

MIRA INFORM REPORT

Report No. :	520932
Report Date :	20.07.2018

IDENTIFICATION DETAILS

Name :	NBS TECHNOLOGIES (US) INC.
Registered Office :	2345 Rice Street, Suite 230 Roseville, MN 55113
Country :	United States
Date of Incorporation :	13.07.2004
Legal Form :	Corporation
Line of Business :	Subject develops and provides equipment for card personalization, EMV compliance/migration, smart card manufacturing, and semiconductor handling.
No. of Employees :	20

RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23rd January 2017)

MIRA's Rating :	A
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Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Satisfactory
Payment Behaviour :	No Complaints
Litigation :	Clear

NOTES:

Any query related to this report can be made on e-mail: infodept@mirainform.com while quoting report number, name and date.

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ECGC Country Risk Classification List

Country Name	Previous Rating (31.12.2017)	Current Rating (01.04.2018)
United States	A1	A1

Risk Category	ECGC Classification
Insignificant	A1
Low Risk	A2
Moderately Low Risk	B1
Moderate Risk	B2
Moderately High Risk	C1
High Risk	C2
Very High Risk	D

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UNITED STATES - ECONOMIC OVERVIEW

The US has the most technologically powerful economy in the world, with a per capita GDP of \$59,500. US firms are at or near the forefront in technological advances, especially in computers, pharmaceuticals, and medical, aerospace, and military equipment; however, their advantage has narrowed since the end of World War II. Based on a comparison of GDP measured at purchasing power parity conversion rates, the US economy in 2014, having stood as the largest in the world for more than a century, slipped into second place behind China, which has more than tripled the US growth rate for each year of the past four decades.

In the US, private individuals and business firms make most of the decisions, and the federal and state governments buy needed goods and services predominantly in the private marketplace. US business firms enjoy greater flexibility than their counterparts in Western Europe and Japan in decisions to expand capital plant, to lay off surplus workers, and to develop new products. At the same time, businesses face higher barriers to enter their rivals' home markets than foreign firms face entering US markets.

Long-term problems for the US include stagnation of wages for lower-income families, inadequate investment in deteriorating infrastructure, rapidly rising medical and pension costs of an aging population, energy shortages, and sizable current account and budget deficits.

The onrush of technology has been a driving factor in the gradual development of a "two-tier" labor market in which those at the bottom lack the education and the professional/technical skills of those at the top and, more and more, fail to get comparable pay raises, health insurance coverage, and other benefits. But the globalization of trade, and especially the rise of low-wage producers such as China, has put additional downward pressure on wages and upward pressure on the return to capital. Since 1975, practically all the gains in household income have gone to the top 20% of households. Since 1996, dividends and capital gains have grown faster than wages or any other category of after-tax income.

Imported oil accounts for more than 50% of US consumption and oil has a major impact on the overall health of the economy. Crude oil prices doubled between 2001 and 2006, the year home prices peaked; higher gasoline prices ate into consumers' budgets and many individuals fell behind in their mortgage payments. Oil prices climbed another 50% between 2006 and 2008, and bank foreclosures more than doubled in the same period. Besides dampening the housing market, soaring oil prices caused a drop in the value of the dollar and a deterioration in the US merchandise trade deficit, which peaked at \$840 billion in 2008. Because the US economy is energy-intensive, falling oil prices since 2013 have alleviated many of the problems the earlier increases had created.

The sub-prime mortgage crisis, falling home prices, investment bank failures, tight credit, and the global economic downturn pushed the US into a recession by mid-2008. GDP contracted until the third quarter of 2009, the deepest and longest downturn since the Great Depression. To help stabilize financial markets, the US Congress established a \$700 billion Troubled Asset Relief Program (TARP) in October 2008. The government used some of these funds to purchase equity in US banks and industrial corporations, much of which had been returned to the government by early 2011. In January 2009, Congress passed and former President Barack OBAMA signed a bill providing an additional \$787 billion fiscal stimulus to be used over 10 years - two-thirds on additional spending and one-third on tax cuts - to create jobs and to help the economy recover. In 2010 and 2011, the federal budget deficit reached nearly 9% of GDP. In 2012, the Federal Government reduced the growth of spending and the deficit shrank to 7.6% of GDP. US revenues from taxes and other sources are lower, as a percentage of GDP, than those of most other countries.

Wars in Iraq and Afghanistan required major shifts in national resources from civilian to military purposes and contributed to the growth of the budget deficit and public debt. Through FY 2018, the direct costs of the wars will have totaled more than \$1.9 trillion, according to US Government figures.

In March 2010, former President OBAMA signed into law the Patient Protection and Affordable Care Act (ACA), a health insurance reform that was designed to extend coverage to an additional 32 million Americans by 2016,

through private health insurance for the general population and Medicaid for the impoverished. Total spending on healthcare - public plus private - rose from 9.0% of GDP in 1980 to 17.9% in 2010.

In July 2010, the former president signed the DODD-FRANK Wall Street Reform and Consumer Protection Act, a law designed to promote financial stability by protecting consumers from financial abuses, ending taxpayer bailouts of financial firms, dealing with troubled banks that are "too big to fail," and improving accountability and transparency in the financial system - in particular, by requiring certain financial derivatives to be traded in markets that are subject to government regulation and oversight.

In December 2012, the Federal Reserve Board (Fed) announced plans to purchase \$85 billion per month of mortgage-backed and Treasury securities in an effort to hold down long-term interest rates, and to keep short-term rates near zero until unemployment dropped below 6.5% or inflation rose above 2.5%. The Fed ended its purchases during the summer of 2014, after the unemployment rate dropped to 6.2%, inflation stood at 1.7%, and public debt fell below 74% of GDP. In December 2015, the Fed raised its target for the benchmark federal funds rate by 0.25%, the first increase since the recession began. With continued low growth, the Fed opted to raise rates several times since then, and in December 2017, the target rate stood at 1.5%.

In December 2017, Congress passed and President Donald TRUMP signed the Tax Cuts and Jobs Act, which, among its various provisions, reduces the corporate tax rate from 35% to 21%; lowers the individual tax rate for those with the highest incomes from 39.6% to 37%, and by lesser percentages for those at lower income levels; changes many deductions and credits used to calculate taxable income; and eliminates in 2019 the penalty imposed on taxpayers who do not obtain the minimum amount of health insurance required under the ACA. The new taxes took effect on 1 January 2018; the tax cut for corporations are permanent, but those for individuals are scheduled to expire after 2025. The Joint Committee on Taxation (JCT) under the Congressional Budget Office estimates that the new law will reduce tax revenues and increase the federal deficit by about \$1.45 trillion over the 2018-2027 periods. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name	NBS Technologies (US) Inc.
Trade Name	NBS Technologies (US) Inc.
ID	ID
ID Details	972402-8
Creation Date	2004
Incorporation Date	07/13/2004
Legal Address	2345 Rice Street, Suite 230 Roseville, MN 55113 USA
Operative Address	10925 Bren Road East, Minneapolis, Minnesota, 55343, USA
Telephone	+1 952 912 9400
Fax	+1 952 912 9439
Legal Form	CORPORATION
E-Mail	info@nbstech.com
Registered In	MINNESOTA
Website	www.nbstech.com
Contact	Yasushi Yanagihashi - Chief Executive Officer
Staff	20
Activity	SIC Code: 5084, Industrial Machinery and Equipment

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

HISTORY

History	The company was founded in 2004.
Key Developments	NA
Parent Company	The company operates as a subsidiary of: AI HOLDINGS CORPORATION No. 12, No. 8, Nihonbashi Chuo-ku Tokyo, 103-0005 Japan

PRINCIPAL ACTIVITY

General Description

NBS Technologies (US) Inc. develops and provides equipment for card personalization, EMV compliance/migration, smart card manufacturing, and semiconductor handling.

Service/Product Description

Its products include desktop card printers, desktop card embossers, desktop card lasers, smart card manufacturing equipment, card software, mobile payment solutions, and card imprinters. The company also provides card personalization, secure identity, smart card manufacturing, wafer handling and embedding, and card printing and embossing solutions. In addition, it offers travel IDs and passport, national IDs, driver's license, and national healthcare cards printing solutions for governments. The company offers its solutions for corporate, education, financial, government, healthcare, loyalty and rewards, casino and gaming, service bureau, telecommunications, and transit markets.

Sales

Wholesale

Operations Area

National and International

Imports From

CHINA

Export To

MEXICO

Employees

20 employees

Payments with Suppliers

No Complaints

BRANDS

Brand

Comments

There are not informed brands

CLIENTS

Name of Client	Country	Comments
SAGEM ORGA MEXICO S.A. DE C.V.	MEXICO	-
Oberthur Technologies De Mexico S. De R.L. De C.V.	MEXICO	-
Mycardsa De Cv	MEXICO	-
TECNICA COMERCIAL VILSA SA DE CV	MEXICO	-

Comments -

SUPPLIERS

Supplier Name	Country	Comments
New Leo Electronics (Shen Zhen)Co., Comments	CHINA	-

LOCATION

Headquarters	10925 Bren Road East, Minneapolis, Minnesota, 55343, USA
Branches	No branches found.

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company does not disclose information on shareholders. The following information has been provided by private sources and could not be confirmed: The company operates as a subsidiary of: AI HOLDINGS CORPORATION No. 12, No. 8, Nihonbashi Chuo-ku Tokyo, 103-0005 Japan
Management	Yasushi Yanagihashi - Chief Executive Officer Mike Utsal - Executive Vice President Ramesh Ajitaprasad - Branch Manager Guy Berg - Chairman
Subsidiary Companies	No subsidiary companies were found.
Related Companies	CANADA 20614 Eastleigh Crescent, Langley BC V3A 4C4, Canada UNITED KINGDOM B1 Moorfield Point, Slyfield Industrial Park, Guildford,

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Surrey GU1 1RU, United Kingdom

FRANCE
Zone Industrielle, Avenue Villeveille
13106 Rousset Cedex, France

FINANCIAL INFORMATION

General Description

The company does not make its financial statements public. Despite our long search, we were not able to confirm financial figures for the subject.

LEGAL FILINGS

Lawsuits

IN RE NBS TECHNOLOGIES
Petitioner: Card Technology Corporation and NBS Technologies, Inc.
Respondent: DataCard Corporation and DataCard Incorporated

Case Number: 08-M878
Filed: July 8, 2008
Court: U.S. Court of Appeals, Federal Circuit
Nature of Suit: Other

Trademarks

OPTICHECK
video inspection systems, namely, card handlers and transporters, camera, and computer hardware and software for inspecting...
Owned by: NBS TECHNOLOGIES, INC.
Serial Number: 75794262

NBS TECHNOLOGIES
Machinery and hardware, namely, embossing, milling, embedding and laminating machinery for customizing cards, namely, for...
Owned by: NBS Technologies Inc.
Serial Number: 77166531

NBSTECH
Machinery and hardware namely embossing, milling, embedding and laminating machinery for customizing cards, namely, for...
Owned by: NBS Technologies Inc.
Serial Number: 78439825

NBS TECHNOLOGIES

Machinery and hardware, namely, embossing, milling, embedding and laminating machinery for customizing cards, namely, for...

Owned by: NBS Technologies Inc.

Serial Number: 78439829

NBSTECH

Machinery and hardware namely embossing, milling, embedding and laminating machinery for customizing cards, namely, for...

Owned by: NBS Technologies Inc.

Serial Number: 78439833

XPRESSI

Computer software, namely, remote issuance software which allows for instant personalization and printing of credit and...

Owned by: NBS Technologies Inc.

Serial Number: 87056105

Plastic card transport apparatus and inspection system
Patent number: 6170752

Abstract: A card hopper for receiving plastic cards that are to be fed to a card processing apparatus. The hopper includes an elongated trap member having a bottom surface and first and second side surfaces. A layer of fiber material on each of the side surfaces holds plastic cards received in the card hopper in a substantially vertical position and substantially aligned one behind another. Preferably, the fiber material has fibers extending at substantially 90 degrees from the side surfaces, with the fibers being spaced in the order of about 10/1000-inch apart and at a depth of pile in the order of about 3/16-inch.

Type: Grant

Filed: March 8, 2000

Date of Patent: January 9, 2001

Assignee: NBS Technologies, Inc.

Inventor: Andrew Miller

Flatbed credit card imprinter

Patent number: 5460089

Abstract: An imprinter (10) for imprinting a formset (12) with embossed data from a card (14) and a plate (16) in accordance with the invention includes a flatbed (20) having a top surface (22) on which the card and the plate are held below the formset during imprinting; a movable carriage (24) having at least one rolling platen (48 and 50) with the at least one rolling platen

Patents Registered

imprinting the embossed data during movement along the flatbed; and a single piece skirt (26) having a periphery (28) which extends peripherally outside the flatbed and which is attached to the flatbed to form a unitary structure of the flatbed and the skirt with the skirt having a plurality of projections (30 and 32) extending inward onto the top surface of the flatbed with the projections defining a card receiving surface area (34) on the top surface of the flatbed for holding the card during imprinting and a formset receiving area (36) on the top surface of the flatbed for holding the formset during imprinting.

Type: Grant

Filed: September 14, 1994

Date of Patent: October 24, 1995

Assignee: NBS Technologies, Inc.

Inventor: Randall J. Kennedy

Credit card imprinter

Patent number: 6318258

Abstract: An imprinter includes a base having a flatbed for receiving a credit card and merchant plate having characters to be imprinted on a formset, and a carriage supported for motion in first and second opposed directions along the flatbed. The carriage has platen holder supports and first and second rolling platen units attached to the platen holder supports. Each of the first and second rolling platen units include a platen holder having opposed sidewalls, the sidewalls having opposed openings therein, and a rolling platen having an axle supported in the opposed openings of the sidewalls. The openings have at least two lobe shaped portions, each having a closed end and an open end, joined together at their open ends to form a substantially L-shaped opening. The first rolling platen unit has opposed openings having closed ends of the respective, opposed first lobes facing the first direction and the closed ends of the respective, opposed second lobes facing the flatbed.

Type: Grant

Filed: March 1, 1999

Date of Patent: November 20, 2001

Assignee: NBS Technologies, Inc.

Inventor: Randall John Kennedy

Plastic card transport apparatus and inspection system

Patent number: 6131817

Abstract: A plastic card transport apparatus and a plastic card inspection system. A group of lower

Renewals

support wheels is positioned with their circumferential surfaces aligned to define a card transport path having a plurality of card operation locations therealong. The wheels support a plastic card by its lower edge as the plastic card is transported along the card transport path from a first one of the card operation locations to a second one of the card operation locations. A drive source continuously drives selected ones of the lower support wheels to move the plastic card along the card transport path between card operation locations.

Type: Grant

Filed: October 9, 1998

Date of Patent: October 17, 2000

Assignee: NBS Technologies, Inc.

Inventor: Andrew Miller

Filing Date Filing

02/26/2008 Annual Reinstatement - Business Corporation (Domestic)

02/25/2009 Annual Renewal - Business Corporation (Domestic)

08/02/2010 Annual Renewal - Business Corporation (Domestic)

05/16/2011 Annual Renewal - Business Corporation (Domestic)

6/24/2013 Annual Reinstatement - Business Corporation (Domestic)

10/13/2014 Annual Renewal - Business Corporation (Domestic)

12/7/2015 Annual Renewal - Business Corporation (Domestic)

8/4/2016 Annual Renewal - Business Corporation (Domestic)

12/18/2017 Annual Renewal - Business Corporation (Domestic)

UCC (Uniform Commercial Code)

No records found.

OFAC Sanctions List Search

The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 2004, NBS Technologies (US) Inc. is an organization in the Industrial Machinery and Equipment Industry headquartered in Minneapolis, Minnesota. The company has 20 regular employees. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative records.

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RISK INFORMATION

Debts	Controlled
Payments	No Complaints
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Jeffrey
Position	-
Comments	He confirmed the name of the company, the address of the headquarters and location and the date of creation of the company. He was reluctant to provide further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.83
UK Pound	1	INR 89.93
Euro	1	INR 80.12
USD	1	INR 68.86

Note: Above are approximate rates obtained from sources believed to be correct

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	NIT

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RATING EXPLANATIONS

Credit Rating	Explanation	Rating Comments
A++	Minimum Risk	Business dealings permissible with minimum risk of default
A+	Low Risk	Business dealings permissible with low risk of default
A	Acceptable Risk	Business dealings permissible with moderate risk of default
B	Medium Risk	Business dealings permissible on a regular monitoring basis
C	Medium High Risk	Business dealings permissible preferably on secured basis
D	High Risk	Business dealing not recommended or on secured terms only
NB	New Business	No recommendation can be done due to business in infancy stage
NT	No Trace	No recommendation can be done as the business is not traceable

NB is stated where there is insufficient information to facilitate rating. However, it is not to be considered as unfavourable.

This score serves as a reference to assess SC's credit risk and to set the amount of credit to be extended. It is calculated from a composite of weighted scores obtained from each of the major sections of this report. The assessed factors are as follows:

- Financial condition covering various ratios
- Company background and operations size
- Promoters / Management background
- Payment record
- Litigation against the subject
- Industry scenario / competitor analysis
- Supplier / Customer / Banker review (wherever available)