

MIRA INFORM REPORT

Report No. :	521248
Report Date :	24.07.2018

IDENTIFICATION DETAILS

Name :	CORPORATION MICRO BIRD INC.
Registered Office :	3000, Rue Girardin Drummondville (QUÉBEC) J2E0A1
Country :	Canada
Financials (as on) :	2017 [Summarized]
Date of Incorporation :	1966
Legal Form :	Société Par Actions Ou Compagnie
Line of Business :	Manufactures school and commercial busses for school, childcare, head start, churches, tour, and shuttle markets
No. of Employees :	250

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 :	Good
Payment Behaviour :	Regular
Litigation :	--

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)
Canada	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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CANADA - ECONOMIC OVERVIEW

Canada resembles the US in its market-oriented economic system, pattern of production, and high living standards. Since World War II, the impressive growth of the manufacturing, mining, and service sectors has transformed the nation from a largely rural economy into one primarily industrial and urban. Canada has a large oil and natural gas sector with the majority of crude oil production derived from oil sands in the western provinces, especially Alberta. Canada now ranks third in the world in proved oil reserves behind Venezuela and Saudi Arabia and is the world's seventh-largest oil producer.

The 1989 Canada-US Free Trade Agreement and the 1994 North American Free Trade Agreement (which includes Mexico) dramatically increased trade and economic integration between the US and Canada. Canada and the US enjoy the world's most comprehensive bilateral trade and investment relationship, with goods and services trade totaling more than \$680 billion in 2017, and two-way investment stocks of more than \$800 billion. Over three-fourths of Canada's merchandise exports are destined for the US each year. Canada is the largest foreign supplier of energy to the US, including oil, natural gas, and electric power, and a top source of US uranium imports.

Given its abundant natural resources, highly skilled labor force, and modern capital stock, Canada enjoyed solid economic growth from 1993 through 2007. The global economic crisis of 2007-08 moved the Canadian economy into sharp recession by late 2008, and Ottawa posted its first fiscal deficit in 2009 after 12 years of surplus. Canada's major banks emerged from the financial crisis of 2008-09 among the strongest in the world, owing to the financial sector's tradition of conservative lending practices and strong capitalization. Canada's economy posted strong growth in 2017 at 3%, but most analysts are projecting Canada's economic growth will drop back closer to 2% in 2018.

Source : CIA

STATUTORY INFORMATION

Order	MICRO BIRD CORP INC The company's correct legal name is CORPORATION MICRO BIRD INC.
Legal Name	CORPORATION MICRO BIRD INC.
Trade Name	MICRO BIRD / GIRARDIN MINIBUS
ID	ID
ID Details	1145855319
Creation Date	1966
Incorporation Date	1996-05-29
Legal Address	3000, Rue Girardin Drummondville (QUÉBEC) J2E0A1, Canada
Operative Address	3000 RUE Girardin Drummondville (Québec) J2E0A1 Canada
Telephone	819-477-2012
Fax	819-477-1278
Legal Form	Société Par Actions Ou Compagnie
E-Mail	info@microbird.com
Registered In	CANADA
Website	www.microbird.com
Contact	STEVE GIRARDIN - President & Chief Executive Officer
Staff	250
Activity	SIC Code: 3713, Truck and Bus Bodies NAICS Code: 336211, Motor Vehicle Body Manufacturing

BANKS

Name of Bank	Reported Amount
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There are not informed banks

Description The company does not disclose its banking details.

HISTORY

History In July 1966, the Girardin family started what is known today as Micro Bird, with van conversions and upfits to meet demand in school transportation for smaller vehicles.

The company began as a department of A. Girardin Inc.'s school bus dealership in Quebec. In 1981, a dedicated factory was built to keep up with demand; the factory was expanded in 1991 and again in 2000.

In 1991, the company introduced the MB-II and MB-IV school buses; from 1992 to 1999, these were distributed throughout North America using the Blue Bird by Girardin name. In 2005, the MB-IV was replaced with the G5, a redesigned dual rear-wheel Type A school bus.

In 2009, Blue Bird Corporation entered into a joint venture with GIRARDIN MINIBUS INC. to produce Type A school buses. Under the terms of the joint venture, Blue Bird's Micro Bird (in production since 1975) was phased out and replaced by Girardin-designed products built in Drummondville. The company then changed its name to CORPORATION MICRO BIRD INC.

Key Developments The company was formerly known as "GIRARDIN MINIBUS INC." It changed its name to "CORPORATION MICRO BIRD INC." in 2009

Parent Company The company operates as a subsidiary of: MICRO BIRD HOLDINGS, INC. 3000 rue Girardin Drummondville (Québec) J2E0A1 Canada

PRINCIPAL ACTIVITY

General Description Micro Bird manufactures school and commercial busses for school, childcare, head start, churches, tour, and shuttle markets

Service/Product Description The company offers school and commercial busses for school, childcare, head start, churches, tour, and shuttle markets

Sales	Wholesale
Operations Area	National and International
Imports From	CHINA, TAIWAN and INDIA
Export To	No export records found.
Employees	250 employees
Payments with Suppliers	Regular
Brands	
Brand	Comments

There are not informed brands

Clients		
Name of Client	Country	Comments

There are not informed clients

Comments	Its busses and services are available through dealer or service centers in the United States and internationally.
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Suppliers			
Supplier Name	Country		Comments
JIANGSU JIUDING NEW MATERIAL CO., LTD	CHINA		-
Richman Brother Co., Ltd.	TAIWAN		-
Zenith Industrial Rubber Products Pvt Ltd	INDIA		-
Sripadam Engineers	INDIA		-
Jingmays Industrial Co., Ltd.	TAIWAN		-

Comments	-
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LOCATION

Headquarters	3000 rue Girardin Drummondville (Québec) J2E0A1 Canada
Branches	No branches found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The company operates as a subsidiary of: MICRO BIRD HOLDINGS, INC. 3000 rue Girardin Drummondville (Québec) J2E0A1 Canada
Management	STEVE GIRARDIN - President & Chief Executive Officer DAVE GIRARDIN - Administrator PHIL HORLOCK - Administrator MARK ASHBURN TERRY - Administrator
Subsidiary Companies	No subsidiary companies were found.
Related Companies	Blue Bird Body CO. 402 Blue Bird Boulevard Fort Valley, GA 31030 United States Blue Bird Corporation 402 Blue Bird Boulevard P.O. Box 937 Fort Valley, GA 31030 United States

FINANCIAL INFORMATION

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	USD 2017
Sales	33.900.000
Money Flow	Normal
Import Fob Dollar Year	Amount
There are not Import Fob Dollar informed	
Export Fob Dollar	

Year Amount
There are not Export Fob Dollar informed

LEGAL FILINGS

Lawsuits

Poulin et Corporation Micro Bird inc., 2015 QCCLP
4815 (CanLII) — 2015-09-10
Commission des lésions professionnelles du Québec
— Quebec

Cossette et Corporation Micro Bird inc., 2013 QCCLP
2031 (CanLII) — 2013-03-25
Commission des lésions professionnelles du Québec
— Quebec

Gamelin et Corporation Micro Bird inc., 2012 QCCLP
124 (CanLII) — 2012-01-10
Commission des lésions professionnelles du Québec
— Quebec

Giguère et Corporation Micro Bird inc., 2012 QCCLP
6179 (CanLII) — 2012-09-27
Commission des lésions professionnelles du Québec
— Quebec

Lepage et Corporation Micro Bird inc., 2010 QCCLP
7888 (CanLII) — 2010-10-29
Commission des lésions professionnelles du Québec
— Quebec

Trademarks

No records found.

Patents Registered

Bus side window assembly and method
Patent number: 9796249
Abstract: A side window assembly for a vehicle
comprising a cabin, a chassis window frame rail, and
a body with a door integral therewith and aligned with
the chassis rail axis, comprising a window frame fitted
within an opening between a front post of the door
and an internal edge of the cabin independently of an
internal fender panel and of a fender of the cabin, and
a glazing, secured to the window frame to fill the
opening.
Type: Grant
Filed: November 10, 2015
Date of Patent: October 24, 2017

Assignee: CORPORATION MICRO BIRD INC.
Inventors: Hugues Beaupre, Pascal Chabot

Structural units adaptable to preexisting chassis and
vehicle assembled therefrom

Patent number: 7832792

Abstract: A structural unit comprising an assembly of
bows longitudinally spaced and secured together by
structural members, which is easily and rigidly
assembled by using sliding connections of extrusions,
for subsequent fitting to a range of preexisting
chassis, to yield specific vehicles.

Type: Grant

Filed: October 30, 2006

Date of Patent: November 16, 2010

Assignee: Corporation Micro Bird Inc.

Inventors: Pascal Fillion, Jimmy Garand, Carl Charest,
Jean Bessette, Michel Blier, Francois Gaucher, Jean-
Francois Lebeuf

Bus

Patent number: D775548

Type: Grant

Filed: November 10, 2014

Date of Patent: January 3, 2017

Assignee: CORPORATION MICRO BIRD INC.

Inventors: Hugues Beaupré, Pascal Chabot

Date of update of the information status
2016-12-21

Date of the last annual update statement 2018-03-23
2017

End date of the production period of the 2018 annual
update statement

2019-04-01

End date of the production period of the 2017 annual
update statement

2018-04-01

The company is not listed in the OFAC Sanctions List.

Renewals

OFAC Sanctions List Search

SUMMARY

Summary

Founded in 1966, Corporation Micro Bird Inc. is an
organization in the Motor Vehicle Body Manufacturing
Industry headquartered in Quebec, Canada. The
company has 250 regular employees and generates
an estimated \$33.9 million USD in annual revenue. It

operates nationally and internationally, mainly importing from CHINA, TAIWAN and INDIA. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

INTERVIEW

First Name	Anne
Position	Sales
Comments	She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the number of employees and the name of the Chief Executive Officer.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.70
UK Pound	1	INR 90.27
Euro	1	INR 80.56
CAD	1	INR 52.38

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	TPT

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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)