

MIRA INFORM REPORT

Report No. :	522066
Report Date :	28.07.2018

IDENTIFICATION DETAILS

Name :	SYCOMP A TECHNOLOGY COMPANY, INC.
Registered Office :	950 Tower LN STE 1785 Foster City CA 94404
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	12.18.1995
Legal Form :	Corporation
Line of Business :	The Subject is a Global Provider of Innovative Data Center Services and Security Solutions.
No. of Employees :	65

RATING & COMMENTS

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

MIRA's Rating :	B
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Credit Rating	Explanation	Rating Comments
B	Medium Risk	Business dealings permissible on a regular monitoring basis

Status :	Moderate
Payment Behaviour :	Slow
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.

ECGC Country Risk Classification List

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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

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 period. This amount would decline if economic growth were to exceed the JCT's estimate.

Source : CIA

STATUTORY INFORMATION

Legal Name	SYCOMP A TECHNOLOGY COMPANY, INC.
Trade Name	SYCOMP
ID	ID
ID Details	C1955412
Creation Date	1995
Incorporation Date	12/18/1995
Legal Address	950 TOWER LN STE 1785 FOSTER CITY CA 94404, USA
Operative Address	950 TOWER LN STE 1785 FOSTER CITY CA 94404, USA
Telephone	1-650-288-3300
Fax	1-650-312-8175
Legal Form	CORPORATION
E-Mail	-
Registered In	CALIFORNIA
Website	www.sycomp.com
Contact	Michael Symons – Chief Executive Officer
Staff	65
Activity	SIC Code: 7373, Computer Integrated Systems Design NAICS Code: 541512, Computer Systems Design Services

BANKS

Name of Bank	Reported Amount
BANK OF AMERICA	

HISTORY

History	SYCOMP A TECHNOLOGY COMPANY, INC. was founded in 1995.
Key Developments	Sycomp Named 2016 Systems Specialty Partner IBM bestows North American honor on solutions integrator. Oct 28, 2016 The IBM Winning Edge Award recognizes the one IBM Business Partner in North America who has demonstrated superior leadership in both IBM System



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Parent Company

Storage and Power Systems and made significant commitments to the platforms' specialty offerings. The award recognized Sycomp for its significant investment in skills that drive the technical excellence required to deliver world-class server and storage solutions. Through that investment, Sycomp achieved Business Partner Technical Vitality scores in the top 25 percent of IBM Systems Specialty Business Partners in North America. Sycomp's leadership and commitment to IBM Storage and Power Systems specialty offerings and its superior collaboration with the local IBM team, helped define Sycomp as the North America Systems Specialty Edge Award winner for 2016, the company said.
NA

PRINCIPAL ACTIVITY

General Description

SYCOMP A TECHNOLOGY COMPANY, INC. is a global provider of innovative data center services and security solutions.

Service/Product Description

IT Solutions:
Cloud Computing
Virtualization
Storage Management (software)
Business Analytics
Disaster Recovery
IT Security
Business Continuity & Resiliency
Collaboration Solutions
Storage and Server Consolidation

Sales

Operations Area

Export To

Employees

Payments with Suppliers

BRANDS

Brand

Professional Services:

Data Migration

Implementation and Support

System Integration

Upgrades

Storage Design & Architecture

System Healthchecks

Wholesale

National and International

MEXICO

65 employees

Slow

Comments

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SYCOMP -

CLIENTS

Name of Client	Country	Comments
Sanmina Sci De Mexico SA De Cv	MEXICO	-
GARCIA ALVARADO Y ASOCIADOS EN COMERCIO EXTERIOR S DE RL DE CV	MEXICO	-

Comments -

SUPPLIERS

Supplier Name	Country	Comments
There are no informed suppliers		

Comments -

LOCATION

Headquarters 950 TOWER LN STE 1785 FOSTER CITY CA 94404, USA
Branches No branches found.

GROUP STRUCTURE AND SUBDIARY 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 major holder of this company is Michael Symons.
Management	Michael Symons – Chief Executive Officer Neal Callahan - Chief Operations Officer Jean A Symons - Director Carmen Kestekyan - Administrative Assistant
Subsidiary Companies	No subsidiary companies were found.
Related Companies	The company has several partners. Some of them are: Check Point Software Technologies Inc. 959 Skyway Road Suite 300 San Carlos, CA 94070 United States International Business Machines Corp

1 New Orchard Road Armonk, NY 10504-1722 United States

Cisco Systems, Inc.
170 West Tasman Drive
San Jose, CA 95134
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

21,000,000

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

Sycomp A Technology Co. v. Netxar Technologies Inc
Plaintiff: Sycomp A Technology Co.

Defendant: Netxar Technologies Inc

Case Number: 3:2018cv01399

Filed: June 21, 2018

Court: Puerto Rico District Court

Office: San Juan Office

County: San Juan

Presiding Judge: William G. Young

Nature of Suit: Other Contract

Cause of Action: 28:1332

Jury Demanded By: None

SYCOMP

Computer hardware, namely, computer servers;
computer software for infrastructure and information
security management; computer...

Owned by: Sycomp, A Technology Company, Inc.

Serial Number: 86788315

Trademarks

**Patents Registered
Renewals**

SYCOMP
Computer hardware, namely, computer servers;
computer software for infrastructure and information
security management; computer...

Owned by: Sycomp, A Technology Company, Inc.

Serial Number: 86788324

No records found.

Document Type File Date

SI-NO CHANGE 10/16/2017

SI-COMPLETE 03/23/2006

AMENDMENT 06/14/1999

REGISTRATION 12/18/1995

**UCC (Uniform Commercial Code)
OFAC Sanctions List Search**

No records found.

The company is not listed in the OFAC Sanctions List.

SUMMARY

Summary

Founded in 1995, Sycomp A Technology Company, Inc. is an organization in the Computer Systems Design Services Industry headquartered in Foster City, CA. The company has 65 regular employees and generates an estimated \$21 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with a HIGH credit risk.

RISK INFORMATION

**Debts
Payments
Cash Flow
State**

Medium
Slow
Normal
Active

INTERVIEW

**First Name
Position
Comments**

Lara
Receptionist
She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company and the name of the Chief Executive Officer. She was reluctant to provide further information.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 68.90
UK Pound	1	INR 89.99
Euro	1	INR 79.98
USD	1	INR 68.64

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	PRN

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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)