

## MIRA INFORM REPORT

Report No. :	533700
Report Date :	10.10.2018

### IDENTIFICATION DETAILS

Name :	THE INDIUM CORPORATION OF AMERICA
Registered Office :	34 Robinson Rd Clinton, New York, 13323, USA
Country :	United States
Date of Incorporation :	1934
Legal Form :	Corporation
Line of Business :	Subject develops and manufactures electronics assembly and specialty materials used primarily in the electronics assembly industry.
No. of Employees :	630

### RATING & COMMENTS

(Mira Inform has adopted New Rating mechanism w.e.f. 23<sup>rd</sup> 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 :	Exist

#### NOTES :

Any query related to this report can be made on e-mail : [infodept@mirainform.com](mailto: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 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.

The Federal Reserve Board (Fed) announced plans in December 2012 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	THE INDIUM CORPORATION OF AMERICA
Trade Name	INDIUM CORPORATION OF AMERICA / INDIUM CORPORATION
ID	ID
ID Details	2787375
Creation Date	1934
Incorporation Date	JULY 09, 2002
Legal Address	34 Robinson Rd Clinton, New York, 13323, USA
Operative Address	34 Robinson Rd Clinton, NY, 13323-1419 United States
Telephone	1-315-853-4900
Fax	1-315-853-1000
Legal Form	Corporation
E-Mail	-
Registered In	NEW YORK
Website	www.indium.com
Contact	GREGORY P EVANS-Chief Executive Officer
Staff	630
Activity	SIC Code: 3356, Rolling, Drawing, and Extruding of Nonferrous Metals, Except Copper and Aluminum

## **BANKS**

Name of Bank	Reported Amount
BANK OF AMERICA	
HSBC BANK USA, NATIONAL ASSOCIATION	
MARINE MIDLAND BANK	

## **HISTORY**

History

THE INDIUM CORPORATION OF AMERICA was founded in 1934 and is based in Clinton, New York  
Indium Corporation Announces New Corporate Leadership Greg Evans Named CEO, Ross Berntson Promoted to President and COO  
13 Nov 2017

Key Developments

Indium Corporation has promoted Greg Evans to CEO, and Ross Berntson to President and COO. Former CEO and company owner William Macartney III will continue serving as the Chairman of the Board.  
NA

Parent Company

## **PRINCIPAL ACTIVITY**

General Description

THE INDIUM CORPORATION OF AMERICA develops and manufactures electronics assembly and specialty materials used primarily in the electronics assembly industry.

Service/Product Description

It offers solders and fluxes; brazes; thermal interface materials; sputtering targets; and indium, gallium, germanium, and tin metals and inorganic compounds. The company serves electronics, semiconductor, thin film, thermal management, and solar markets. It sells its products online.

Sales

Wholesale

Operations Area

National and International

Imports From

PERU

Export To

MEXICO, BOLIVIA

Employees

630 employees

Payments with Suppliers

Regular

Brands

Brand

Comments

INDIUM

-

Clients

Name of Client	Country	Comments
NABS DE MEXICO S DE RL DE CV	MEXICO	-
ELECTRICAL INSULATION SUPPLIERS DE MEXICO SA DE CV SA DE CV	MEXICO	-
ROCKWELL AUTOMATION MONTERREY MANUFACTURING S DE RL DE CV	MEXICO	-
BERA DE (ALEACIONES) S.A.	BOLIVIA	-
Comments	-	-

Suppliers Supplier Name	Country	Comments
Minsur S.A.	PERU	-
Comments	-	-

## **LOCATION**

Headquarters	34 ROBINSON RD CLINTON, NY, 13323-1419 United States
Branches	The company has manufacturing facilities in Chicago, Illinois and Clinton, Mississippi.

## **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: The major holder of this company is William Macartney.
Management	GREGORY P EVANS-Chief Executive Officer Ross Berntson - Chief Operating Officer Mike McKenna - Vice President and Chief Financial Officer

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Subsidiary Companies	Brian Reid - Vice President of Operations Rick Short - Director of Marketing Communications Mr. Jim Slattery- Vice President of Technical Support Metals and Chemicals Mr. Brian Craig - Managing Director of European Operations Dr. Ning-Cheng Lee - Vice President of Technology No subsidiary companies were found.
Related Companies	The company has technical support and factories in China, Malaysia, Singapore, South Korea and the United Kingdom.

## **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
Estimated Net Assets	49.000.000
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	Liu v. Indium Corporation of America et al Filed: September 2, 2016 as 6:2016cv01080 Plaintiff: Weiping Liu Defendant: Indium Corporation of America , Ning- Cheng Lee , Dawn Roller and others Cause Of Action: Civil Rights Court: Second Circuit › New York › New York Northern District Court Type: Civil Rights › Employment
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Trademarks

Indium Corporation of America v. Indalex Inc.  
Filed: February 7, 2006 as 6:2006cv00172  
Cause Of Action: Trademark Infringement  
Court: Second Circuit › New York › New York Northern  
District Court  
Type: Intellectual Property › Trademark

FROMHOLZER v. INDIUM CORPORATION OF  
AMERICA, INC.  
Filed: January 27, 2006 as 2:2006cv00377  
Cause Of Action: Diversity-Breach of Contract  
Court: Third Circuit › Pennsylvania › Pennsylvania  
Eastern District Court  
Type: Contract › Contract: Other  
INDIUM CORPORATION OF AMERICA  
commercial grade indium, high purity indium, indium-  
based solders, specialty solders and alloys, fusible  
alloys and bismuth...  
Owned by: Indium Corporation of America  
Serial Number: 74229987

INDIUM.OUR PRODUCT, OUR SYMBOL, OUR  
NAME.  
indium, indium ingots, indium alloys and wrought  
indium; namely, wire, ribbon, foil, spheres, shot and  
gaskets for semi-...  
Owned by: INDIUM CORPORATION OF AMERICA  
Serial Number: 74416767

INDIUM CORPORATION  
Commercial grade indium, high purity indium, indium-  
based solders, specialty solders and alloys, fusible  
alloys and bismuth...  
Owned by: Indium Corporation of America  
Serial Number: 77626540

PROFILE OF A WINNING TEAM  
technical consultation in the field of indium chemicals,  
commercial grade and high purity indium, indium  
based solders,...  
Owned by: Indium Corporation of America  
Serial Number: 75120384

FROM ONE ENGINEER TO ANOTHER  
On-line electronic newsletters delivered by email in  
the field of developing, manufacturing and supplying  
nano-materials...  
Owned by: Indium Corporation of America

Serial Number: 77923135

ONSPEC

Indium and gallium inorganic chemicals for use in sputtering targets or as a component of thick film inks, to achieve deposition...

Owned by: Indium Corporation of America

Serial Number: 77341213

Lead-free alloy containing tin, silver and indium

Patent number: 5256370

Abstract: A low melting point solder alloy comprising effective amounts of tin, silver and indium.

Type: Grant

Filed: May 4, 1992

Date of Patent: October 26, 1993

Assignee: The Indium Corporation of America

Inventors: James A. Slattery, Charles E. T. White

Lead-free alloy containing tin, zinc and indium

Patent number: 5242658

Abstract: A low melting point solder alloy comprising effective amounts of tin, zinc and indium.

Type: Grant

Filed: July 7, 1992

Date of Patent: September 7, 1993

Assignee: The Indium Corporation of America

Inventors: Laurence G. Stevens, Charles E. T. White

Lead-free alloy containing tin, silver and indium

Patent number: 5580520

Abstract: A low melting point solder alloy comprising effective amounts of tin, silver and indium.

Type: Grant

Filed: November 4, 1994

Date of Patent: December 3, 1996

Assignee: The Indium Corporation of America

Inventors: James A. Slattery, Charles E. T. White

Filing Date Name Type Entity Name

JUL 25, 2002 Actual THE INDIUM CORPORATION OF AMERICA

JUL 09, 2002 Actual ICA II CORP.

Debtor Names: THE INDIUM CORPORATION OF AMERICA

34 ROBINSON RD., CLINTON, NY 13323-0000, USA

Secured Party Names: MARINE MIDLAND BANK

Not Available

HSBC BANK USA, NATIONAL ASSOCIATION, AS

COLLATERAL AGENT

250 SOUTH CLINTON STREET, SUITE 520,

Patents Registered

Renewals

UCC (Uniform Commercial Code)

SYRACUSE, NY 13202, USA  
File no. File Date Lapse Date Filing Type  
157784 08/03/1995 08/03/2000 Financing Statement  
095084 05/15/2000 08/03/2005 Continuation  
200503225241136 03/22/2005 08/03/2010  
Continuation  
201003295279039 03/29/2010 08/03/2015  
Continuation  
201302280110446 02/28/2013 08/03/2015 Financing  
Statement Amendment  
201505115505683 05/11/2015 08/03/2020  
Continuation

Debtor Names: THE INDIUM CORPORATION OF  
AMERICA  
34 ROBINSON RD., CLINTON, NY 13323-1419, USA  
Secured Party Names: MARINE MIDLAND BANK  
ATTN: COMMERCIAL LENDING T-6,  
360 S. WARREN STREET, SYRACUSE, NY 13202-  
0000, USA  
HSBC BANK USA, NATIONAL ASSOCIATION, AS  
COLLATERAL AGENT  
250 SOUTH CLINTON STREET, SUITE 520,  
SYRACUSE, NY 13202, USA  
File no. File Date Lapse Date Filing Type  
059653 03/20/1998 03/20/2003 Financing Statement  
200301240170910 01/24/2003 03/20/2008  
Continuation  
200711096100269 11/09/2007 03/20/2013  
Continuation  
201211026223278 11/02/2012 03/20/2018  
Continuation  
201302280110460 02/28/2013 03/20/2018 Financing  
Statement Amendment  
201602085148545 02/08/2016 03/20/2018 Financing  
Statement Amendment  
201711176407988 11/17/2017 03/20/2023  
Continuation

Debtor Names: THE INDIUM CORPORATION OF  
AMERICA  
34 ROBINSON ROAD, CLINTON, NY 13323, USA  
Secured Party Names: HI-GRADE ALLOY  
CORPORATION  
17425 S. LAFLIN AVENUE, EAST HAZEL CREST, IL  
60429, USA  
File no. File Date Lapse Date Filing Type  
200409200948490 09/20/2004 09/20/2009 Financing  
Statement

Debtor Names: THE INDIUM CORPORATION OF AMERICA  
34 ROBINSON ROAD, CLINTON, NY 13323, USA  
GERMANIUM CORPORATION OF AMERICA, INC.  
34 ROBINSON ROAD, CLINTON, NY 13323, USA  
Secured Party Names: HSBC BANK USA, NATIONAL ASSOCIATION 360 SOUTH WARREN STREET, SYRACUSE, NY 13202, USA  
File no. File Date Lapse Date Filing Type  
200610050804035 10/05/2006 10/05/2011 Financing Statement  
201105115499604 05/11/2011 10/05/2016 Continuation  
201608055943573 08/05/2016 10/05/2021 Continuation

Debtor Names: THE INDIUM CORPORATION OF AMERICA  
34 ROBINSON ROAD, CLINTON, NY 13323, USA  
CITY OF UTICA INDUSTRIAL DEVELOPMENT AGENCY  
1417 GENESEE STREET, UTICA, NY 13501, USA  
Secured Party Names: HSBC BANK USA, NATIONAL ASSOCIATION 360 SOUTH WARREN STREET, SYRACUSE, NY 13202, USA  
File no. File Date Lapse Date Filing Type  
200711300926410 11/30/2007 11/30/2012 Financing Statement  
201208015868832 08/01/2012 11/30/2017 Continuation  
201708115966691 08/11/2017 11/30/2022 Continuation  
The company is not listed in the OFAC Sanctions List.

OFAC Sanctions List Search

## ***SUMMARY***

Summary

Founded in 1934, THE INDIUM CORPORATION OF AMERICA is an organization in the Rolling, Drawing, and Extruding of Nonferrous Metals, Except Copper and Aluminum Industry headquartered in Clinton, NY. The company has 630 regular employees and generates an estimated USD\$49 million in annual estimated assets. It operates nationally and internationally, mainly exporting to Mexico and Bolivia. It is ACTIVE in business with no negative.

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## ***RISK INFORMATION***

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

## ***INTERVIEW***

First Name	-
Position	Receptionist
Comments	She confirmed the name of the company and the address of the headquarters. She was reluctant to provide further information.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 74.10
UK Pound	1	INR 96.99
Euro	1	INR 85.11
US Dollar	1	INR 74.16

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

**INFORMATION DETAILS**

<b>Analysis Done by :</b>	NIY
<b>Report Prepared by :</b>	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)