

## MIRA INFORM REPORT

<b>Report No. :</b>	534825
<b>Report Date :</b>	17.10.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	3M GLOBAL CHANNEL SERVICES, INC.
<b>Registered Office :</b>	Corporation Trust Center 1209 Orange St, Wilmington, New Castle De, 19801, USA
<b>Country :</b>	United States
<b>Financials (as on) :</b>	2017 [Summarized]
<b>Date of Incorporation :</b>	1902
<b>Legal Form :</b>	Corporation
<b>Line of Business :</b>	Subject is a mid-sized, relatively new organization in the medical and hospital equipment companies industry located in Saint Paul, MN.
<b>No. of Employees :</b>	68

### RATING & COMMENTS

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

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

<b>Status :</b>	Good
<b>Payment Behaviour :</b>	Regular
<b>Litigation :</b>	--

#### 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.

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**ECGC Country Risk Classification List**

Country Name	Previous Rating (30.06.2018)	Current Rating (30.09.2018)
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 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,



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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

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## **STATUTORY INFORMATION**

**Legal Name:** 3M GLOBAL CHANNEL SERVICES, INC.  
**Trade Name:** 3M  
**ID:** 5845645  
**Date Created:** 1902  
**Date Incorporated:** 10/8/2015  
**Legal Address:** Corporation Trust Center 1209 Orange St  
Wilmington, New Castle  
De, 19801  
USA  
**Operative Address:** 3M Center Bldg 2241N-31  
Saint Paul, MN, 55144 United States  
USA  
**Telephone:** 1-888-364-3577  
**Fax:** 1-800-603-7758  
**Legal Form:** Corporation  
**Email:** 3mgcsusteam@mmm.com  
Cinthy Cortes Ortega: ccortesortega@mmm.com  
**Registered in:** DELAWARE  
**Website:** www.solutions.3m.com  
www.3m.com  
**Contact:** Chief Executive Officer, FRED SCHILLER  
**Staff:** 68  
**Activity:** Medical and hospital equipment, nsk  
**Banks:** The company does not make its banking data public  
**History:** The company was founded in 1902  
  
3M Global Channel Services appoints McLarens Group as master distributor  
  
Monday, July 16, 2018 - 01:00  
  
McLarens Group has entered into a collaboration with 3M Global Channel Services (GCS) as the Master Distributor of 3M's complete line of products relating to their Industrial Business Group (IBG), Safety & Graphics Business Group (SGBG), Electronics & Energy Business Group (EEBG) and Consumer Business Group (CBG).

McLarens Group is a well-established diversified conglomerate in shipping, marine and logistics, and is a pioneer in the shipping industry of Sri Lanka. It is the partner of choice for several multinationals with commercial interests in the island. While shipping, marine services and logistics remain at the heart of the group, the company has established a lead market presence in bunkering, oil and gas services, manufacturing, lubricants trading and distribution, property development, hotel and leisure services and other strategic investments

## **PRINCIPAL ACTIVITY**

### **Products/Services description:**

3m Global Channel Services, Inc. is a mid-sized, relatively new organization in the medical and hospital equipment companies industry located in Saint Paul, MN.

3M United States

#### **PRODUCTS:**

Abrasives

Adhesives & Tapes

Chemicals & Advanced Materials

Films

Filtration

#### **INDUSTRIES:**

Automotive

Commercial Solutions

Communications

Consumer

Design & Construction

Electronics

Energy

Health Care

Manufacturing

Mining, Oil & Gas

Safety

Transportation

Post-it

Scotch

Scotch-Brite

Command

Filtrete

Nexcare

ScotchBlue

ACE

ScotchBlue

Scotchgard

### **Brands:**

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Website : <http://www.mirainform.com>  
<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

<b>Sales are:</b>	Wholesale and Retail
<b>Clients:</b>	METALES JORAL SAS Colombia  EXPLOSIVOS MEXICANOS SA DE CV Mexico  Desarrollo E Investigacion Sa De Cv Mexico  Familia Del Pacifico S.A.S. Dominican Republic  SIGMAPLAST S.A. Ecuador  Atco Engineer India  Reflectosafe. India  Unp Polyvalves India Private Limited. India
<b>Suppliers:</b>	PDTOS PENNSYLVANIA SA DE CV Mexico  SANDVIK DE MEXICO SA CV Mexico
<b>Operations area:</b>	National and International
<b>The company imports from</b>	Mexico
<b>The company exports to</b>	Worldwide
<b>The subject employs</b>	68 employees
<b>Payments:</b>	Regular

## **LOCATION**

<b>Headquarters:</b>	3m Center Bldg 2241n-31 Saint Paul, MN, 55144 United States USA
<b>Comments:</b>	NA
<b>Branches:</b>	The company has many offices within the USA.
<b>Related Companies:</b>	3M Innovative Properties Company Building 220-9E-01 3M Center

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St. Paul, MN 55144  
United States

3m Japan Limited  
6-7-29, Kitashinagawa  
Shinagawa-Ku, 141-0001  
Japan

3M Deutschland GmbH  
Carl-Schurz-Str. 1  
Neuss, 41460  
Germany

3M Korea Ltd.  
19/F  
Seoul, 150705  
South Korea

3m France  
Boulevard De L Oise  
Cergy, 95000  
France

3m México, S.A. De C.V.  
Av. Santa Fe No. 190  
Ciudad De Mexico, 01210  
Mexico

## **GROUP STRUCTURE AND SUBSIDIARY COMPANIES**

**Listed at the stock exchange:**

NO

**Capital:**

NA

**Shareholders:**

This is a private company. It is a subsidiary of:

3m Innovative Properties Company  
Office Address: 3m Center Bldg 2253s06  
Location: Saint Paul, MN  
Employees at this Location: 148  
Sales Volume (Estimated): \$96,6 million USD

Global Headquarters: 3m Company  
Office Address: 3m Center Bldg 22011w02  
Location: Saint Paul, MN  
Employees at this location: 10,000

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E-mail : mira@mirainform.com  
info@mirainform.com  
Website : http://www.mirainform.com  
http://www.miraglobalcheck.com  
http://www.miraglobalcollections.com

**Management:**

Sales Volume (Estimated): \$30.1 billion USD  
Chief Executive Officer, FRED SCHILLER  
Ariel Lacsamana, Director  
Jorge F Gonzalez, Senior Legal Counsel  
Jon Kirchoff, Finance Manager  
Paul Grimm, Sales Manager  
Jorge Fernández González, General Counsel  
Lauren Thron, Channel Analyst  
Diane Olsen, Supervisor  
Edgar del Portillo, Business Development  
Bennett Krenik, Credit Risk Manager

**FINANCIAL INFORMATION**

The company does not make its financial statements public. The following information has been provided by private sources:

USD2017

Sales

7 000 000

Cash Flow

Normal

**LEGAL FILINGS**

UCC

No found

Renewals

10/28/2016

Annual Renewal - Business Corporation (Foreign)

9/20/2017

Annual Renewal - Business Corporation (Foreign)

OFAC

Sanctions List Search

The company is not listed in the OFAC list.

TRADEMARKS

ROSS WORLDWIDE - Trademark Details

Status: 606 - Abandoned - No Statement Of Use Filed

Serial Number 85101559

Word Mark ROSS WORLDWIDE

Status 606 - Abandoned - No Statement Of Use Filed

Status Date 2012-03-26

Filing Date 2010-08-05

Mark Drawing 3000 - Illustration: Drawing or design which also

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Design Searches 260321, 261701, 261705 - Ovals that are  
completely or partially shaded. Straight line(s), band(s) or  
bar(s). Horizontal line(s), band(s) or bar(s).  
Published for Opposition Date 2011-06-28  
Attorney Name William F. Vobach  
Law Office Assigned Location Code L80  
Employee Name HACK, ANDREA R

**LEGAL CASES**

Haney v. 3M Company et al, No. 1:2012cv01396 - Document  
961 (D. Md. 2015)  
Court Description: MEMORANDUM AND ORDER GRANTING  
849 Motion of Hopeman Brothers, Inc. for Summary Judgment.  
DISMISSING AS MOOT 687 Cross-Claim of Hopeman  
Brother's, Inc., against Owens-Illinois, Inc. Signed by Judge  
Marvin J. Garbis on 8/10/2015. (hmls, Deputy Clerk)

**SUMMARY**

Founded in 1902, 3m Global Channel Services, Inc. is a mid-  
sized, relatively new organization in the medical and hospital  
equipment companies industry located in Saint Paul, MN.

It has 68 full-time employees and generates an estimated USD  
7 million in annual revenue.

It mainly imports from Mexico and exports worldwide, operating  
within national and international companies.

It is a subsidiary of 3m Innovative Properties Company (USA)

Global Headquarters: 3m Company (USA)

This is an ACTIVE company located in MINNESOTA and  
incorporated in DELAWARE in 2015

**RISK INFORMATION**

<b>DEBTS</b>	Controlled
<b>PAYMENTS</b>	Regular
<b>CASH FLOW</b>	Normal
<b>STATUS</b>	ACTIVE

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<http://www.miraglobalcheck.com>  
<http://www.miraglobalcollections.com>

**INTERVIEW**

**NAME**

Paul

**POSITION**

Operator

**COMMENTS**

He confirmed legal name, address, staff number, parent group, experience, management and activity.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 73.90
UK Pound	1	INR 97.33
Euro	1	INR 85.57
US Dollar	1	INR 73.45

**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)