

MIRA INFORM REPORT

Report No. :	535547
Report Date :	20.10.2018

IDENTIFICATION DETAILS

Name :	RICHLINE GROUP INC
Registered Office :	1385 Broadway New York, New York, 10018
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	1982
Legal Form :	Corporation
Line of Business :	Manufactures and distributes jewelry.
No. of Employees :	1900

RATING & COMMENTS

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

MIRA's Rating :

A

Credit Rating	Explanation	Rating Comments
A	Acceptable Risk	Business dealings permissible with moderate risk of default

Status :	Good
Payment Behaviour :	Regular
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

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 (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.

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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:	RICHLINE GROUP, INC.
Trade Names:	RICHLINE GROUP, INC.
ID:	4347124
Date Created:	1982
Date Incorporated:	5/4/2007
Legal Address:	3411 SILVERSIDE ROAD TATNALL BUILDING STE 104, WILMINGTON, NEW CASTLE, DE, 19810, USA
Operative Address:	1385 BROADWAY NEW YORK, NEW YORK, 10018, USA
Telephone:	954-718-3200
Fax:	954-718-3206
Legal Form:	CORPORATION
Email:	webmaster@richlinegroup.com
Registered in:	DELAWARE
Website:	www.richlinegroup.com
Contact:	DENNIS ULRICH – Chief Executive Officer
Staff:	1,900
Activity:	SIC Code:5094, Jewelry, Watches, Precious Stones, and Precious Metals NAICS Code:423940, Jewelry, Watch, Precious Stone, and Precious Metal Merchant Wholesalers
Banks:	BANK OF AMERICA IBM CREDIT LLC KONICA MINOLTA BUSINESS SOLUTIONS U.S.A., INC.
History:	The company was founded in 1982. Richline Group, Inc. was formerly known as Aurafin LLC and changed its name to Richline Group, Inc. in June 2007.
Parent Company:	Richline Group, Inc. operates as a subsidiary of: Berkshire Hathaway Inc. 3555 Farnam Street Omaha, NE 68131 United States
Key Developments:	Richline Digital Presents at 14th Annual Internet Retailer Conference & Exhibition, Jun-06-2018 01:45 PM May 29 18 Richline Digital Presents at 14th Annual Internet Retailer Conference & Exhibition, Jun-06-2018 01:45 PM. Venue: McCormick Place West, downtown Chicago, Chicago, United States. Speakers: Jon Azrielant, Director of Marketing.

Richline Group, Inc. Announces Executive Changes

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May 10 18

Richline Group is announcing the retirement of Dennis Ulrich after almost 11 years as CEO of the Berkshire Hathaway subsidiary. Dave Meleski, current President of the company, will assume the role of CEO. Dennis will be staying on for some time, to assist Dave in the transition and continue to support key areas of the business.

Richline Digital Presents at Catalyst Americas 2018 Conference, Apr-18-2018 11:30 AM

Apr 14 18

Richline Digital Presents at Catalyst Americas 2018 Conference, Apr-18-2018 11:30 AM. Venue: San Diego Convention Center, San Diego, California, United States. Speakers: Jon Azrielant, Director of Marketing.

PRINCIPAL ACTIVITY

Richline Group, Inc. manufactures and distributes jewelry.

Products/Services description:

It offers precious metals, pearls, findings, gemstones, raw materials, hand tools, equipment, displays, packaging products, beads, fashion earrings, and chains. The company provides an ear piercing system for use in jewelry and department stores, pharmacies, medical clinics, salons, and beauty supply stores. It markets its products to retailers, jewelry outlets, distribution channels, national retail jewelers, guild jewelers, department stores, television and electronic shopping networks, mass merchants, and wholesalers worldwide.

Brands:

Sales are:

Clients:

Wholesale

Exportadores Bolivianos Srl

Distribuidora Liverpool SA De Cv

Distribuidora De Metales Y Joyas S.A. de C.V.

Arin Sa

DRL Manufacturing, S.A

National and International

DOMINICAN REPUBLIC

BOLIVIA

MEXICO

PERU

1,900 employees

Regular

Suppliers:

Operations area:

The company imports from

The company exports to

The subject employs

Payments:

LOCATION

Headquarters :	1385 BROADWAY NEW YORK, NEW YORK, 10018, USA
Comments on Address:	-
Branches:	49 Pearl St Attleboro, MA 02703, USA 6701 Nob Hill Rd Tamarac FL 33321 , USA 2501 W. Burbank Blvd., Suite 307 Burbank CA 91505, USA Richline (Hong Kong) Ltd. Unit 611 6/F Harbour Centre Tower 1 1 Hok Cheung Street Hungghom, Kowloon Hong Kong Inverness France 20 Rue Des Fosses Montereau Fault Yonne France 77130 Richline South Africa (Proprietary) Ltd. South Africa Richline Italy S.R.L Italy Rio Grande, Inc. 7500 Blue Water Road NW Albuquerque, NM 87121, USA CANADA 75 Torbarrie Road Toronto, Ontario M3L 1G5, Canada
Related Companies:	

GROUP STRUCTURE AND SUBSIDIARY COMPANIES

Listed at the stock exchange:	NO
Capital:	NA

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Shareholders:

The company does not disclose information on shareholders. The following information has been provided by private sources and could not be confirmed:

Richline Group, Inc. operates as a subsidiary of:
Berkshire Hathaway Inc.
3555 Farnam Street
Omaha, NE 68131
United States

Management:

Mr. Dennis Ulrich – Chief Executive Officer
Mr. David Meleski - President
Ramona Genao-Archibald - Executive Vice President of Merchandising
Lindsey Woodruff - Vice President of Marketing
Mr. Michael Schwartz - Executive Vice President of Sales

FINANCIAL INFORMATION

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

USD 2017	
Estimated Net Assets	62.200.000
Cash flow	Normal

LEGAL FILINGS

PATENTS

FANCY COLOR SILVER CONTAINING ALLOYS

Publication number: 20170002446

Abstract: The present invention is directed to a formulation of one or more low silver containing alloys (including those with silver content below 50 weight %, "w %") that show one of the group of distinct pink, yellow and green colors and further demonstrate enhanced resistance to tarnish and other beneficial features described herein.

Type: Application

Filed: September 16, 2016

Publication date: January 5, 2017

Applicant: RICHLINE GROUP, INC.

Inventor: Grigory RAYKHTSAUM

JEWELRY ARTICLE WITH FORMED ILLUSION PLATE

Publication number: 20140013800

Abstract: The present invention is directed to an ornament which gives the aesthetic appearance of a gemstone in a

setting, but includes an illusion plate in a well so as to accentuate any material resting on the plate.

Type: Application

Filed: October 16, 2012

Publication date: January 16, 2014

Applicant: RICHLINE GROUP, INC.

Inventors: Surasit SRIORATHAIKUL, Michael MILGROM

Nut plate for pierced earrings

Patent number: 8850674

Abstract: A novel pierced earring for pierced ears which includes a rear plate attached to the pin, the rear plate forming the nut and having a peripheral shape approximating that of the rear portion of the lobe of the ear to provide substantial bearing surface against the rear of the lobe.

Type: Grant

Filed: March 12, 2012

Date of Patent: October 7, 2014

Assignee: Richline Group, Inc.

Inventors: Joel Schechter, Mossig Makhouljian

GOVERNMENT CONTRACTS

No found.

CASES

Sportbrain Holdings LLC v. Richline Group, Inc.

Plaintiff: Sportbrain Holdings LLC

Defendant: Richline Group, Inc.

Case Number: 1:2017cv04557

Filed: June 18, 2017

Court: Illinois Northern District Court

Office: Chicago Office

County: Cook

Presiding Judge: Sara L. Ellis

Nature of Suit: Patent

Cause of Action: 35:271

Jury Demanded By: Plaintiff

Clean Water Action v. Richline Group, Inc.

Plaintiff: Clean Water Action

Defendant: Richline Group, Inc.

Case Number: 1:2013cv12784

Filed: November 4, 2013

Court: Massachusetts District Court

Office: Boston Office

County: Suffolk

Presiding Judge: William G. Young

Nature of Suit: Environmental Matters

Cause of Action: 33:1319

Jury Demanded By: None

Richline Group, Inc. v. Tacori Enterprises
Plaintiff: Richline Group, Inc.
Defendant: Tacori Enterprises
Case Number: 1:2013cv02163
Filed: April 2, 2013
Court: New York Southern District Court
Office: Foley Square Office
County: NewYork
Presiding Judge: Richard J. Sullivan
Nature of Suit: Copyright
Cause of Action: 17:101 Copyright Infringement
Jury Demanded By: Plaintiff

TRADEMARKS

RICHLINE
Jewelry
Owned by: RICHLINE GROUP, INC.
Serial Number: 77235046

RICHLINE GEM
Jewelry
Owned by: RICHLINE GROUP, INC.
Serial Number: 85034101

EMOTION
Gemstones; Jewelry
Owned by: RICHLINE GROUP, INC.
Serial Number: 77647521

RICHLINE GROUP
Jewelry
Owned by: RICHLINE GROUP, INC.
Serial Number: 77235123

GG GEM GROUP
Jewelry
Owned by: RICHLINE GROUP, INC.
Serial Number: 77444287

Image Trademark
Christmas tree ornaments made of precious metal
Owned by: RICHLINE GROUP, INC.
Serial Number: 75284897

UCC

Debtor Names: ANDIN INTERNATIONAL INC.
609 GREENWICH ST, NEW YORK, NY 10014, USA
RICHLINE GROUP, INC.
115 S MACQUESTEN PKWY, MOUNT VERNON, NY 10550,
USA
Secured Party Names: IBM CREDIT LLC



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Malad (West), Mumbai - 400 064. INDIA
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Website : <http://www.mirainform.com>
<http://www.miraglobalcheck.com>
<http://www.miraglobalcollections.com>

1 NORTH CASTLE DRIVE, ARMONK, NY 10504, USA
File no. File Date Lapse Date Filing Type
200701025004081 01/02/2007 01/02/2012
Financing Statement
201012216252328 12/21/2010 01/02/2012
Financing Statement Amendment

Debtor Names: RICHLINE GROUP, INC.
6701 NOB HILL, TAMARAC, FL 33321, USA
Secured Party Names: KONICA MINOLTA BUSINESS
SOLUTIONS U.S.A., INC.
10201 CENTURION PARKWAY NORTH, JACKSONVILLE,
FL 32256, USA
File no. File Date Lapse Date Filing Type
200910085906850 10/08/2009 10/08/2014
Financing Statement

OFAC
Sanctions List Search

The company is not listed in the OFAC list.

SUMMARY

Founded in 1982, Richline Group, Inc. is an organization in the Jewelry, Watch, Precious Stone, and Precious Metal Merchant Wholesalers Industry headquartered in New York, NY.

The company has 1,900 regular employees and generates an estimated \$62.2 million USD in annual estimated net assets.

It operates nationally and internationally, mainly importing from Dominican Republic. It is ACTIVE in business with no negative records.

RISK INFORMATION

DEBTS	Controlled
PAYMENTS	Regular
CASH FLOW	Normal
STATUS	Active

INTERVIEW

NAME	Kelly
POSITION	Sales

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

COMMENTS

She confirmed the name of the company, the address of the headquarters and location, the date of creation of the company, the approximate number of employees and the name of the Chief Executive Officer.

FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 67.76
UK Pound	1	INR 89.95
Euro	1	INR 78.85
USD	1	INR 73.48

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

INFORMATION DETAILS

Analysis Done by :	VIV
Report Prepared by :	POJ

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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)