

MIRA INFORM REPORT

Report No. :	535841
Report Date :	22.10.2018

IDENTIFICATION DETAILS

Name :	RED CHAMBER CO.
Registered Office :	1912 E Vernon Ave #100, Los Angeles Ca 90058
Country :	United States
Financials (as on) :	2016
Year of Establishment :	1973
Legal Form :	Corporation
Line of Business :	Subject imports, processes, and exports seafood products in the United States.
No. of Employees :	791

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+	Low Risk	Business dealings permissible with low 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 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

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: RED CHAMBER CO.
Trade Names: RED CHAMBER CO.
ID: C0960290
Date Created: 1973
Date Incorporated: 06/03/1980
Legal Address: 1912 E VERNON AVE #100
LOS ANGELES CA 90058, USA
Operative Address: 1912 East Vernon Avenue
Vernon, CA 90058
United States
Telephone: 323-234-9000
Fax: 323-231-8888
Legal Form: CORPORATION
Email: info@redchamber.com
Registered in: CALIFORNIA
Website: www.redchamber.com
Contact: Ming Bin Kou - Chief Executive Officer
Staff: 791
Activity: SIC Code 5146, Fish and Seafoods

BANKS

BANK OF AMERICA

HISTORY

The company was founded in 1973 and is based in Vernon, California.
The company is part of the Red Chamber Group of companies, which includes Neptune Foods, OFI Markesa International, Tampa Bay Fisheries, Kitchens of the Oceans, Mid-Pacific Seafoods, California Specialty Cheese Company and the Ice Creamery.

PRINCIPAL ACTIVITY

Red Chamber Co. imports, processes, and exports seafood products in the United States.

Products/Services description: The company provides a variety of finfish (including basa, catfish, cod, haddock, halibut, mahi-mahi, orange roughy, perch, pollock, salmon, and swordfish), as well as squid, scallops, mussels, imitation crab. It also

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Brands: offers raw, frozen, and cooked white and black tiger shrimp.
Captain Neptune, Fisherman's Choice, Fresh From the Seas, Markesa,
Neptune, Ocean Bistro, Ocean Cafe, Ocean Superior

Sales are: Wholesale

Clients: Retailers

Suppliers: J3 Industria E Comercio De Pescados Ltda
The Light Seafood Company
Novaguatemala
Ningbo Hai Shu P&T Imp. & Exp. .Co. Ltd.,
Kunshan Jiapu Packing Material Co. Ltd
Sagar Grandhi Exports Ltd.
Rvr Marine Products Ltd.,
PT Bumi Menara Internusa

Operations area: National

The company imports from BRAZIL
VIETNAM
GUATEMALA
CHINA
INDIA
INDONESIA

The subject employs 791 employees

Payments: Regular

LOCATION

Headquarters : 1912 East Vernon Avenue
Vernon, CA 90058
United States

Comments on Address: -

Branches: No other branches were found.

Related Companies: The company is part of the Red Chamber Group of companies, which includes Neptune Foods, OFI Markesa International, Tampa Bay Fisheries, Kitchens of the Oceans, Mid-Pacific Seafoods, California Specialty Cheese Company and the Ice Creamery.

GROUP STRUCTURE AND SUBSIDIARY 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 holders of this company are:

Management:
Ming Bin Kou
Ming Shin Kou
Ming Bin Kou - Chief Executive Officer
Ming Shin Kou – Chief Financial Officer

FINANCIAL INFORMATION

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

USD 2016
Sales **332.870.000**
Cash flow **Normal**

LEGAL FILINGS

PATENTS

Processing smaller shrimp to simulate larger frozen shrimp
Patent number: 5431938

Abstract: A composite seafood product is made by assembling smaller butterflied shrimp into composites of two to four shrimp, all but/one of which are tailless, resembling in appearance a single large butterflied shrimp. The shrimp composites are dusted and frozen apart from each other to retain individuality. The individual composites can then be coated with batter and deep fried to yield a food product seemingly consisting of large individual shrimp.

Type: Grant

Filed: May 26, 1994

Date of Patent: July 11, 1995

Assignee: Red Chamber Co.

Inventor: Ming B. Kou

Processing whole crayfish to simulate finger lobster serving

Patent number: 5429546

Abstract: Whole crayfish is processed to derive a food serving resembling in appearance a small lobster by deheading the crayfish, making a U-shaped incision around the belly shell encompassing the anal opening of the crayfish, and peeling away the belly shell including the anal opening and the digestive tract still attached to the anal opening, thereby to devein the crayfish and expose the edible flesh contained in the hard shell in a single operation. When subsequently heated during cooking, the flesh tends to curl slightly away from the hard shell for easier extraction.

Type: Grant

Filed: September 29, 1994

Date of Patent: July 4, 1995

Assignee: Red Chamber Co.
Inventor: Ming B. Kou

Method for dry cooling red-hot coke
Patent number: 4668343

Abstract: A method of dry cooling red-hot coke in a vessel having an antechamber with a small discharge leading to a vertically elongated cooling chamber which is of larger dimension than the discharge and with both the cooling chamber and the antechamber having fluid cooling tubes in one or more walls and the ceiling thereof and also having cooling tube bank diverging downwardly from the discharge of the antechamber into the cooling chamber, comprises directing the red-hot coke to be cooled downwardly through the antechamber and into the cooling chamber so as to maintain a charge of coke in the cooling chamber to the conical charge cone of the cooling tubes adjacent the top of the cooling chamber which extends downwardly below the discharge, thereafter circulating a coolant through the cooling tubes to effect transfer of sensible heat from the coke to the fluid and directing a cooling gas from the bottom of the cooling upwardly through the coke and above the entire area of the coke charging cone and then into an exhaust.

Type: Grant

Filed: September 10, 1984

Date of Patent: May 26, 1987

Assignee: Firma Carl Still GmbH & Co. KG

Inventors: Gerd Nashan, Josef Volmari, Horst Dungs, Dieter Breidenbach, Kurt Lorenz

GOVERNMENT CONTRACTS

No found.

CASES

Red Chamber Co. v. Certain Underwriters at Lloyds London Subscribing to Policy B1333ECB150137 et al
Plaintiff: Red Chamber Co.

Defendant: Certain Underwriters at Lloyds London Subscribing to Policy B1333ECB150137 and Does

Case Number: 2:2018cv01835

Filed: March 5, 2018

Court: California Central District Court

Presiding Judge: Suzanne H. Segal

Nature of Suit: Other

Travelers Property Casualty Company of America v. Red Chamber Co. et al

Plaintiff: Travelers Property Casualty Company of America

Defendant: Aqua Star USA Corp., O.F.I. Imports, Inc. and Red Chamber Co.

Case Number: 2:2015cv02632

Filed: April 9, 2015

Court: California Central District Court

Presiding Judge: Manuel L. Real

Referring Judge: Michael R. Wilner
Nature of Suit: Insurance

Barefoot Contessa Pantry, LLC et al v. Aqua Star (USA) Co. et al
Plaintiff: Barefoot Contessa Pantry, LLC, Ina Garten and Ina Garten, LLC
Defendant: Aqua Star (USA) Co., Contessa Premium Foods, Inc., O.F.I.
Imports, Inc. and Red Chamber Co.
Case Number: 1:2015cv01092
Filed: February 17, 2015
Court: New York Southern District Court
Office: Foley Square Office
County: Suffolk
Presiding Judge: Jesse M. Furman
Nature of Suit: Trademark
Cause of Action: 15:1114
Jury Demanded By: Plaintiff

TRADEMARKS

RED LOTUS
COTTON SEED SALAD OIL AND SOY BEAN SALAD OIL
Owned by: RED CHAMBER CO.
Serial Number: 73512946

RED CHAMBER CO.
FISH, PRESERVED, DRIED & COOKED VEGETABLES, EDIBLE OILS &
FATS
Owned by: RED CHAMBER CO.
Serial Number: 73512947

FRESH FROM THE SEA BRAND
FRESH & FROZEN SHRIMP
Owned by: RED CHAMBER CO.
Serial Number: 73512948

MING'S BEST
DRIED, PRESERVED AND COOKED FRUITS AND VEGETABLES,
EDIBLE FATS & OILS
Owned by: RED CHAMBER CO.
Serial Number: 73512949

MING'S
FISH, DRIED, PRESERVED AND COOKED FRUITS AND VEGETABLES
Owned by: RED CHAMBER CO.
Serial Number: 73512950

PANDA
COTTONSEED SALAD OIL
Owned by: RED CHAMBER CO.
Serial Number: 73512951

RENEWAL HISTORY	Document Type	File Date
	SI-NO CHANGE	05/12/2017
	SI-COMPLETE	06/21/2006
	REGISTRATION	06/03/1980

UCC No records found.

OFAC The company is not listed in the OFAC list.
Sanctions List Search

SUMMARY

Founded in 1973, Red Chamber Co. is an organization in the Fish and Seafoods Industry headquartered in Vernon, California.

The company has 791 regular employees and generates an estimated 332.8 million USD in annual revenue.

The company operates nationally, mainly importing from Brazil, Vietnam, Guatemala, China, India and Indonesia. It is ACTIVE in business with high credit risk.

RISK INFORMATION

DEBTS	Controlled
PAYMENTS	Regular
CASH FLOW	Normal
STATUS	Active

INTERVIEW

NAME	-
POSITION	-
COMMENTS	The person contacted only 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 73.44
UK Pound	1	INR 95.65
Euro	1	INR 84.17
USD	1	INR 73.23

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

INFORMATION DETAILS

Analysis Done by :	PRI
Report Prepared by :	NIT

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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)