

## MIRA INFORM REPORT

<b>Report No. :</b>	528768
<b>Report Date :</b>	08.09.2018

### IDENTIFICATION DETAILS

<b>Name :</b>	THE ASBURY GRAPHITE MILLS, INC.
<b>Registered Office :</b>	405 Old Main Street, P. O. Box 144, Asbury, NJ, 08802 0144, USA
<b>Country :</b>	United States
<b>Financials (as on) :</b>	2017 [Summarized]
<b>Date of Incorporation :</b>	16.06.1977
<b>Legal Form :</b>	Corporation
<b>Line of Business :</b>	Manufactures Graphite Products.
<b>No. of Employees :</b>	150

### 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>	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.

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**ECGC Country Risk Classification List**

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

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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,

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 ASBURY GRAPHITE MILLS, INC.
Trade Name	THE ASBURY GRAPHITE MILLS
ID	ID
ID Details	0100042144
Creation Date	1977
Incorporation Date	06/16/1977
Legal Address	405 Old Main Street, P. O. Box 144,Asbury,NJ,08802 0144, USA
Operative Address	405 Old Main St Asbury, NJ, 08802-1077 United States
Telephone	(908) 537-2155
Fax	NA
Legal Form	Corporation
E-Mail	sendinfo@asbury.com
Registered In	NEW JERSEY
Website	www.asbury.com
Contact	Stephen Riddle - Chief Executive Officer of Asbury Carbons Inc
Staff	150
Activity	SIC Code: 3295, Minerals and Earths, Ground or Otherwise Treated NAICS Code: 327992, Ground or Treated Mineral and Earth Manufacturing

## **BANKS**

Name of Bank	Reported Amount
Bank of America	
Description	-

## **HISTORY**

History

Asbury Graphite Mills Inc was founded in 1977.

Key Developments

Asbury Graphite Mills, Inc. Presents at Powdermet2017, Jun-15-2017  
Jun 8 17

Asbury Graphite Mills, Inc. Presents at Powdermet2017, Jun-15-2017 . Venue: Las Vegas, Nevada, United States. Speakers: Jeff Julian, Nicholas Mares, Noah Nichelson, Warren Brown.

Asbury Graphite Mills, Inc. Presents at 6th Graphite & Graphene Conference, Mar-16-2017 through Mar-17-2017

Mar 13 17

Asbury Graphite Mills, Inc. Presents at 6th Graphite & Graphene Conference, Mar-16-2017 through Mar-17-2017. Venue: Steigenberger Hotel Berlin, Los-Angeles-Platz 1, Berlin, DE, Germany. Presentation Date & Speakers: Mar-16-2017, Stephen Riddle, CEO, Stephen Riddle, Vice President.

Parent Company

The Asbury Graphite Mills Inc operates as a subsidiary of:  
Asbury Carbons, Inc.  
405 Old Main St, Asbury, NJ 08802, USA

## **PRINCIPAL ACTIVITY**

General Description

Asbury Graphite Mills, Inc. manufactures graphite products.

Service/Product Description

The company offers flake, amorphous, vein, and synthetic graphite products. Its product is used in various applications, such as powder metallurgy, fuel cell bi-polar plates, coatings, thermal materials, friction moderators, electrically conductive materials, refractories, general lubricant applications, pencils, gaskets, rubber compounds, polymer systems, foundries, electrical carbons, electrolytic processes, corrosion products, conductive fillers, and drilling applications.

Sales

Wholesale

Operations Area

National and International

***THE ASBURY GRAPHITE MILLS, INC. - 528768***

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Imports From	Netherlands, India, Mexico
Export To	Mexico
Employees	150 employees
Payments With Suppliers	Regular
Brands	
Brand	Comments
Asbury	-

Clients			
Name of Client	Country		Comments
Sintermetal SA De Cv	Mexico		-
Friccion Y Tecnologia Sa De Cv	Mexico		-
Vesuvius Mexico S.A. De C.V.	Mexico		-
Auto Electricos De Mexicosa De Cv	Mexico		-
Comments			-

Suppliers			
Supplier Name	Country		Comments
Asbury Graphite And Carbons NI B.V.	Netherlands		-
Heg Ltd.	India		-
Carbograp Industrial SA De Cv	Mexico		-
Comments			-

***LOCATION***

Headquarters	405 OLD MAIN ST ASBURY, NJ, 08802-1077 United States
Branches	156 West Portal Road Asbury, NJ 08802, USA 280 Linde Road Kittanning, PA 16201, USA

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## **GROUP STRUCTURE AND SUBDIARY COMPANIES**

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	The Asbury Graphite Mills Inc operates as a subsidiary of: Asbury Carbons, Inc. 405 Old Main St, Asbury, NJ 08802, USA
Management	Stephen Riddle - Chief Executive Officer of Asbury Carbons Inc Lewis Fish – Vice President Mary Rish – Vice President Jeremy Gatewood - Asbury Plant Manager
Subsidiary Companies	No subsidiary companies were found.
Related Companies	Anthracite Industries 610 Anthracite Road Sunbury, PA 17801, USA  Asbury Graphite Inc. of California 2855 Franklin Canyon Rd. Rodeo, CA 94572, USA  Southwestern Graphite 2564 Highway 12 DeQuincy, LA 70633, USA  Cummings-Moore Graphite Company  1646 N. Green Avenue Detroit, MI 48209, USA  Asbury Wilkinson Burlington Plant 1115 Sutton Drive Burlington, ON, Canada L7L 5Z8  Graphitos Mexicanos de Asbury Blvd Jose Maria Morelos NO. 389 Nte Local #03 Plaza Guayacanes Colinas del Bacho Hermosillo, Sonora, Mexico 83148  Asbury Graphite & Carbons NL B.V. (European Division)

Fregatweg 46 B – C  
Maastricht, 6222 NZ  
Netherlands

## ***FINANCIAL INFORMATION***

General Description	The company does not make its financial statements public. The following information has been provided by private sources:
Year/Currency	2017 USD
Sales	30.000.000
Money Flow	Normal

## ***LEGAL FILINGS***

Government Contracts Won	Government Contractor Name & Address ASBURY GRAPHITE MILLS INC 405 OLD MAIN ST ASBURY, NJ 08802 Number of Defense Contracts Awarded: 7 Dollar Amount of Defense Contracts Awarded: \$499,948
Lawsuits	BASS v. ASBURY GRAPHITE MILLS, INC. Plaintiff: ANTONIO BASS Defendant: ASBURY GRAPHITE MILLS, INC. Case Number: 3:2017cv00409 Filed: January 20, 2017 Court: New Jersey District Court Office: Trenton Office County: Warren Referring Judge: Lois H. Goodman Presiding Judge: Brian R. Martinotti Nature of Suit: Employment Cause of Action: 29:2601 Jury Demanded By: Plaintiff
Trademarks	No records found.
Patents Registered	No records found.
Renewals	Annual Report Month: JUNE Last Annual Report Filed: 05/15/2018 Year: 2018

	Filing Type	Year Filed
	CHANGE OF REGISTERED OFFICE	1998
	MERGER	2007
	MERGER	2006
	CHANGE OF AGENT AND OFFICE	2006
	Annual Report filing with officer/member change	2018
	Annual Report filing with officer/member change	2017
UCC (Uniform Commercial Code)	No records found.	
OFAC Sanctions List Search	The company is not listed in the OFAC list.	

## ***SUMMARY***

Summary	Founded in 1977, The Asbury Graphite Mills Inc. is an organization in the Mineral Industry headquartered in Asbury, NJ. The company has 150 regular employees and generates an estimated \$30 million USD in annual revenue. It operates nationally and internationally, mainly exporting to Mexico. It is ACTIVE in business with no negative records.
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## ***RISK INFORMATION***

Debts	Controlled
Payments	Regular
Cash Flow	Normal
State	Active

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## ***INTERVIEW***

First Name	NA
Position	Receptionist
Comments	He confirmed the name of the company, the address of the headquarters and the name of the Chief Executive Officer. However, he was reluctant to provide any further information.

**FOREIGN EXCHANGE RATES**

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.90
UK Pound	1	INR 93.04
Euro	1	INR 83.67
US Dollar	1	INR 72.10

**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)