

MIRA INFORM REPORT

Report No. :	529808
Report Date :	17.09.2018

IDENTIFICATION DETAILS

Name :	FUJIFILM IMAGING COLORANTS, INC.
Registered Office :	251 Little Falls Drive, Wilmington, Delaware, USA
Country :	United States
Financials (as on) :	2017 (Summarized)
Date of Incorporation :	22.08.2005
Legal Form :	Corporation
Line of Business :	Manufactures electronic products.
No. of Employees :	150

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	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

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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.

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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.

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	FUJIFILM IMAGING COLORANTS, INC.
Trade Name	FUJIFILM
ID	ID
ID Details	4018793
Creation Date	2005
Incorporation Date	8/22/2005
Legal Address	251 LITTLE FALLS DRIVE, Wilmington, Delaware, USA
Operative Address	233 CHERRY LN NEW CASTLE, DE, 19720-2779 United States
Telephone	(800) 552-1609
Fax	NA
Legal Form	CORPORATION
E-Mail	NA
Registered In	DELAWARE
Website	www.fujifilmusa.com/products/imaging_colorants/index.html
Contact	Mark Carrier - President
Staff	150
Activity	SIC Code: 2893, Printing Ink NAICS Code: 325910, Printing Ink Manufacturing

BANKS

Name of Bank	Reported Amount
Bank of America	
Description	-

HISTORY

History	Fujifilm Imaging Colorants Inc was founded in 2005.
Key Developments	NA
Parent Company	Fujifilm Imaging Colorants Inc operates as a subsidiary of: FUJIFILM HOLDINGS CORPORATION 7-3, Akasaka 9-chome Minato-ku Tokyo, 107-0052 Japan

PRINCIPAL ACTIVITY

General Description	Fujifilm Imaging Colorants, Inc. manufactures electronic products.
Service/Product Description	Digital Cameras & Lenses Instax® Photography Film Photography Binoculars Sports Optics Wonder Photo Shop Healthcare Imaging & IT Solutions Digital Radiography Women's Health Endoscopy Ultrasound Medical Informatics Biologics Contract Development & Manufacturing Regenerative Medicine Laboratory Chemicals & LAL Diagnostic Assays Business Graphic Arts & Printing Industrial Inkjet Printheads Aqueous Inkjet Inks and Colorants Data Storage Professional Video Photofinishing Products Professional Photography Personalized Photo Products Government & Forensics (Camera & Printer) Optical Devices

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	Specialty Chemicals
	Commercial Technical Services
	Industrial
	Non-destructive Testing
	Anti-Counterfeit Labels
	Measurement Films
	Semiconductor Materials
	Microfilm
	Motion Picture Archive Film
	High Purity Chemicals
	Wholesale
Sales	
Operations Area	National and International
Imports From	India
Export To	India
Employees	150 employees
Payments With Suppliers	Regular
Brands	
Brand	Comments
Fujifilm	-

Clients			
Name of Client	Country		Comments
Fujifilm Sericol India Pvt., Ltd.	India		-
Comments			-

Suppliers			
Supplier Name	Country		Comments
Rex Tone Industries Ltd.	India		-
Comments			-

LOCATION

Headquarters	233 CHERRY LN NEW CASTLE, DE, 19720-2779 United States
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Branches No branches were found.

GROUP STRUCTURE AND SUBDIARY COMPANIES

Listed at the stock exchange	NO
Capital	NA
Shareholders (%)	Fujifilm Imaging Colorants Inc operates as a subsidiary of: FUJIFILM Holdings America Corporation 200 Summit Lake Drive Valhalla, NY 10595-1356 United States Ultimate Parent: FUJIFILM HOLDINGS CORPORATION 7-3, Akasaka 9-chome Minato-ku Tokyo, 107-0052 Japan
Management	Mark Carrier - President Brian Meldrum - Managing Director
Subsidiary Companies	No subsidiary companies were found.
Related Companies	FUJIFILM Dimatix, Inc 2250 Martin Avenue Santa Clara, CA 95050 United States Wako Chemicals USA, Inc 1600 Bellwood Road Richmond, VA 23237-1326 United States FUJIFILM North America Corporation 200 Summit Lake Drive Valhalla, NY 10595 United States Fujifilm Manufacturing U.S.A., Inc 211 Pucketts Ferry Road Greenwood, SC 29649 United States

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	50.000.000
Money Flow	Normal

LEGAL FILINGS

Lawsuits	No records found.
Trademarks	No records found.
Patents Registered	<p>Inks for ink-jet printing Patent number: 9540532 Abstract: An ink composition comprising: a) 0.2 to 20 parts of one or more glycols selected from the group consisting of ethylene glycol, diethylene glycol, propylene glycol or dipropylene glycol; b) 30 to 50 parts of glycerol; c) 0.5 to 10 parts of 2-pyrrolidone; d) 0.5 to 9 parts of colorant; e) 30 to 70 parts of water; f) 0 to 3 parts of surfactant; g) 0 to 5 parts biocide; wherein all parts are by weight. Also ink-sets, printing processes and printed material. Type: Grant Filed: August 5, 2013 Date of Patent: January 10, 2017 Assignee: FUJIFILM Imaging Colorants, Inc. Inventors: Philip Double, Janette Cordwell, Marie Holmes, Ajay Papat</p> <p>Printing process Patent number: 9969895 Abstract: A process for printing on a water-soluble material using a self-dispersible pigment which comprises a carboxy-functional dispersant crosslinked around a pigment core by a crosslinking agent having at least two groups selected from oxetane, carbodiimide, hydrazide, oxazoline, aziridine, isocyanate, N-methylol, keteneimine, isocyanurate and epoxy groups. Also inks, ink-sets, printed material and</p>

ink-jet printers.

Type: Grant

Filed: June 25, 2015

Date of Patent: May 15, 2018

Assignee: Fujifilm Imaging Colorants, Inc.

Inventors: Philip John Double, Christopher Oriakhi,
Ravi Shankar

Inks and Printing Process

Publication number: 20130286119

Abstract: A process for printing a substrate comprising applying thereto an ink by means of an ink jet printer, wherein the ink comprises a latex binder, a liquid medium comprising water and organic solvent, and polymer-encapsulated pigment particles comprising a carboxy-functional dispersant crosslinked around a pigment core by a crosslinking agent, wherein the ink has a minimum film-forming temperature below 70° C. Inks are also claimed. The process and inks are useful for printing temperature-sensitive substrates, e.g. foil balloons and wrapping materials for special occasions.

Type: Application

Filed: December 15, 2011

Publication date: October 31, 2013

Applicant: FUJIFILM IMAGING COLORANTS, INC.

Inventors: Janette Cordwell, Philip Double, Martin Edwards, Daniel Morris, Alan Hopper

Inks and printing process

Patent number: 9127178

Abstract: A process for printing a substrate comprising applying thereto an ink by means of an ink jet printer, wherein the ink comprises a latex binder, a liquid medium comprising water and organic solvent, and polymer-encapsulated pigment particles comprising a carboxy-functional dispersant crosslinked around a pigment core by a crosslinking agent, wherein the ink has a minimum film-forming temperature below 70° C. Inks are also claimed. The process and inks are useful for printing temperature-sensitive substrates, e.g. foil balloons and wrapping materials for special occasions.

Type: Grant

Filed: December 15, 2011

Date of Patent: September 8, 2015

Assignee: Fujifilm Imaging Colorants, Inc.

Inventors: Janette Cordwell, Philip Double, Martin Edwards, Daniel Morris, Alan Hopper

Method for Printing on Water-Soluble Material



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

Publication number: 20180223119
Abstract: A method for printing on a water-soluble material which comprises the following steps: a) ink jet printing an ink onto a water-soluble material so as to form an image wherein the ink comprises a self-dispersible pigment which comprises a carboxy-functional dispersant crosslinked around a pigment core by a cross-linking agent having at least two groups selected from oxetane, carbodiimide, hydrazide, oxazoline, aziridine, isocyanate, N-methylol, keteneimine, isocyanurate and epoxy groups; b) overprinting the image formed in step A) with a water soluble overprint varnish, also printed material and inks. Also inks, ink-sets and printed water-soluble material.

Type: Application
Filed: July 1, 2016
Publication date: August 9, 2018
Applicant: Fujifilm Imaging Colorants, Inc.
Inventors: Christopher Oriakhi, Philip John Double, Ravi Shankar, Emmanuel Dimotakis
No records found.

Renewals

UCC (Uniform Commercial Code)

OFAC Sanctions List Search

No records found.

The company is not listed in the OFAC list.

SUMMARY

Summary

Founded in 2005, Fujifilm Imaging Colorants Inc is an organization in the Printing Ink Manufacturing Industry headquartered in New Castle, DE. The company has 150 regular employees and generates an estimated \$50 million USD in annual revenue. It operates nationally and internationally, mainly exporting to India. It is ACTIVE in business with no negative records.

RISK INFORMATION

Debts

Controlled

Payments

Regular

Cash Flow

Normal

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

State Active

INTERVIEW

First Name	Nora
Position	Receptionist
Comments	She confirmed the name of the company, the address of the headquarters and location. However, she was reluctant to provide any further information.

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FOREIGN EXCHANGE RATES

Currency	Unit	Indian Rupees
US Dollar	1	INR 71.81
UK Pound	1	INR 94.15
Euro	1	INR 83.97
US Dollar	1	INR 72.54

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

INFORMATION DETAILS

Analysis Done by :	NIY
Report Prepared by :	DNS

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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)

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