

SUPPLEMENT

SIC 36 62

D-U-N-S

© DUN & BRADSTREET, INC.

STARTED

RATING

06-160-1563
DATANETICS CORPORATION

A AD 98 JUL 25 1974
MFR ELECTRONIC KEY-
BOARDS

1969

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18065 EUCLID ST
FOUNTAIN VALLEY CA 92708
TEL 714 549-1191

ROBERT O BRIGGS, PRES & CHIEF EXEC

SUMMARY

PAYMENTS	GEN PPT
SALES	\$3,000,000
WORTH	\$1,072,000 F
EMPLOYEES	97
RECORD	CLEAR

CONDITION	GOOD
TREND	UP

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PAYMENTS	HC	OWE	P DUE TERMS	MAY 20 1974	SOLD
	150			Disc ppt	Last sale 2-74
	20000	3500		Ppt	
	11000			Ppt	3 yrs to 4-74
	3000			Ppt	
	3000		30	Ppt	Over 3 yrs to 3-74
	81		1 10 30	Ppt	Over 3 yrs to 4-74

HIGHLIGHTS

	<u>Sep 30 1972</u>	<u>Sep 30 1973</u>	<u>Dec 31 1973</u> (Interim)
Current Assets	\$ 620,000	\$ 904,000	\$ 925,000
Current Liabs.	203,000	431,000	328,000
Working Capital	417,000	473,000	597,000
Net Worth	624,000	833,000	1,072,000

This company was formed in 1964 but has been under the present control since 1969. Active in a highly technological and rapidly expanding field, regular gains in revenues have been reported with operations in recent years conducted at a profit.

CURRENT

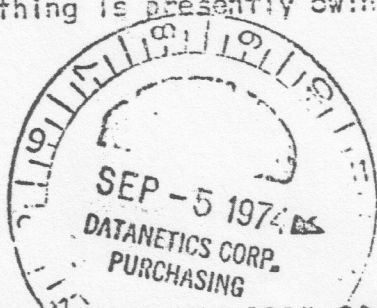
In a recent interview, R O Briggs, president, submitted the summarized financial data found elsewhere. It was reported sales are approximately \$3.0 million and now profitable. A good condition is outlined.

Banking

Relations have been maintained with a local bank since May 1969. Commercial account balances are currently averaging in low six figure proportions. A secured equipment loan in high five figures was retired according to terms and nothing is presently owing. Relations are stated to be satisfactory.

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SUPPLEMENTAL DATA Following are summarized figures submitted by management. Accountant is Hartley, Young, CPA's.

	<u>Sep 30 1972</u>	<u>Sep 30 1973</u>	<u>Dec 31 1973</u> (Interim)
Current Assets	\$ 620,000	\$ 904,000	\$ 925,000
Current Liabs.	203,000	431,000	328,000
Working Capital	417,000	473,000	597,000
Total Assets	1,002,000	1,404,000	1,400,000
Long Term Liabs.	175,000	140,000	---
Net Worth	624,000	833,000	1,072,000

Long term debt consists of non-interest bearing notes payable to stockholders and are due Apr 1974. Outstanding capital stock reported to be \$1,900,000 with a sizable loss carry forward available to offset any income taxes.

Current assets are characterized by a majority of liquid assets.

Adequate fire insurance is maintained on insurable assets.

HISTORY Background: This company was formed new in 1964 under the name Crownover Engineering Corp. Name changed Jan 1966 to Dielectric Systems Corp. The name was further amended Jun 5 1970 to Sorrento Industries Inc. In 1969 acquired Datanetics Corporation. Effective Sep 30 1973 Datanetics Corporation was merged into Sorrento Industries Inc and the name of Sorrento Industries was amended to Datanetics Corporation.

Incorporated California Nov 10 1964.

Authorized Capital Stock: 5,000,000 shares of \$1 par value stock.

Outstanding Capital Stock: 1,900,000 shares at Dec 31 1973.

OPERATION Function: Active in the design, development, manufacture, marketing of electronic keyboards and key board switches for computers, computer terminals and calculators.

Marketing: Products are sold through own sales staff and manufacturer's representatives

Clientele: Manufacturers of computers and computer peripheral equipment.

Territory: United States and Europe.

Terms: Generally 1/2% 10 days net 30.

Accounts: Approximately 25.

Employees: 97 including officers.

Facilities: Leases a total of 11,700 square feet in a single story concrete tilt-up building situated in a light industrial area. Premises are well maintained.

(CONTINUED)

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ROBERT O BRIGGS, PRES & TREAS
THOMAS ACKERMAN, SEC.

MARSHALL J STYLL, V PRES

DIRECTORS: R O Briggs, T Ackerman, Dexter Bramhall, Kirk Bowman,
M S Eichen, R K Gerlach, D L Hatchett, Mark Howlett,
and Dan Mc Girk.

MANAGEMENT BACKGROUND

BRIGGS, married, became president Dec 1973, previously a director for several years. Retired as president of Oceanographic Engineering, San Diego, unit of the Dillingham Corporation. Has been an electrical engineer since 1946.

STYLL, responsible for operations, graduated Pepperdine College. Employed past 20 years in electronic and electro mechanical manufacturing. Previously employed by the Bundy Corporation, Display Control Luminator Co; was assistant general manager for Standard Electrical Products and California Injection Molding Co. Just prior to starting here, was director of manufacturing for Babcock Electronics.

ACKERMAN, is a local attorney and is legal counsel for this company.

BOWMAN is active with the Bank of America. HOWLETT is a vice president with Danalab, Inc. BRAMHALL, EICHEN, GERLACH, HATCHETT and MC GIRK are private investors.
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