



Memorex Telex announces second quarter results.



Business Wire

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IRVING, Texas--(BUSINESS WIRE)--Nov. 14, 1995--Memorex Telex today announced its financial results for its second fiscal quarter ended September 30, 1995. Revenue for the quarter was \$207.9 million. Operating income before depreciation and amortization ("EBITDA") was \$10.0 million for the quarter. The Company reported a second quarter net loss of \$31.5 million or \$1.26 per share, including amortization of goodwill of \$31.3 million and depreciation of \$2.7 million. The Company is amortizing the goodwill resulting from its financial restructuring over a three-year period, which commenced April 1, 1994.

For the six months ended September 30, 1995, revenue was \$428.4 million and EBITDA was \$20.7 million. The net loss for the period was \$59.3 million or \$2.36 per share, including amortization of goodwill of \$62.6 million and depreciation of \$5.2 million.

Memorex Telex Chief Executive Officer Marcelo Gumucio commented: "With its 10th consecutive quarter of profits from operations, Memorex Telex continues its transformation into a leading provider of enterprise network and storage solutions."

Memorex Telex (NASDAQ: MEMXY) is a leading provider of enterprise network and storage solutions to businesses worldwide. The Company operates in more than 20 countries, with distributor links in many others, and maintains a global organization of more than 4,000 professionals. Memorex Telex provides customers with enterprise networking and storage solutions through Advanced Services, a best-of-breed product strategy and strategic alliances with other leading players in the industry. -0-

MEMOREX TELEX

Condensed Consolidated Statement of Operations

(Amounts in U.S. Dollar Millions, Except Per Share Amounts)

	Six Months Ended		Three Months Ended	
	Sept. 30,		Sept. 30	
	1995	1994	1995	1994
Revenues	\$ 428.4	\$ 455.6	\$ 207.9	\$ 223.0
Gross margin	111.1	132.4	51.7	64.7
Selling, general & administrative expenses	99.7	115.2	47.9	57.3
Goodwill amortization	62.6	62.6	31.3	31.3
Other (income) expense, net	(4.1)	2.6	(3.5)	2.4
Operating loss	(47.1)	(48.0)	(24.0)	(26.3)
Interest expense, net	12.2	9.7	7.5	5.0
Loss before income taxes	(59.3)	(57.7)	(31.5)	(31.3)
Provision for income taxes	0.0	4.6	0.0	0.4
Net loss	(59.3)	(62.3)	(31.5)	(31.7)
Net loss per common share	(\$2.36)	(\$2.49)	(\$1.26)	(\$1.27)

CONTACT: Memorex Telex Corp., Irving**David Faulkner or Gregory S. Wood, 214/444-3673**

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