

D&B Comprehensive Report

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ATTN: sample

COMPREHENSIVE REPORT

DUNS: 80-473-5132

GORMAN MANUFACTURING COMPANY,
INC

FINANCIAL STRESS CLASS: 1
CREDIT SCORE CLASS: 5

492 KOLLER STREET
AND BRANCH(ES) OR DIVISION(S)
SAN FRANCISCO CA 94110
TEL: 650 555-0000

KEY
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LOWEST RISK				HIGHEST RISK
1	2	3	4	5

SIC: 27 52

LINE OF BUSINESS: COMMERCIAL PRINTING

CONTROL DATE: 1965

DATE PRINTED: JAN 18 200-

CHIEF EXECUTIVE: LESLIE SMITH, PRES

EXECUTIVE SUMMARY

- The Financial Stress Class of 1 for this company shows that during the previous year, firms with this classification had a failure rate of .37% (37 per 10,000), which is lower than the national average.
- The Credit Score Class of 5 for this company shows that during the previous year, 60.5% of the firms with this classification paid one or more bills severely delinquent, which is 3.64 times higher than the national average.
- Subject company pays its bills an average 26 days beyond terms.
- Subject company's industry pays its bills an average 8 days beyond terms.
- Subject company pays its bills slower than the average for its industry.
- Financial information from a fiscal statement dated 12/31/9- is included.
- Sales for the fiscal year ending December 199- are up by 36.0%.
- Net worth for the fiscal year ending December 199- is up by 33.6%.
- Operations are profitable.
- Special events are reported for this business.
- UCC filing(s) are reported for this business.
- Financing is secured.
- Under present management control 35 years.
- Evidence of open Suit(s), Lien(s) and Judgment(s) in the D&B database.
- History is clear.

CREDIT CAPACITY SUMMARY

<u>D&B Rating:</u>	3A3	Payment Activity	
		(based on 248 experiences):	
<u>Sales (\$):</u>	17,685,297	Average High Credit:	\$46,913
<u># of Employees</u>		Highest Credit:	\$1,000,000
Total:	105	Total Highest Credits:	\$7,538,100
	(100 Here)		
As of 12/31/9-	<u>Worth:</u>	\$2,838,982	
	Working Capital:	\$1,213,839	

SPECIAL EVENTS

12/03/9- On Mar 26, 199- the subject experienced a fire due to an earthquake. According to Leslie Smith, president, damages amounted to \$35,000 which were fully covered by their insurance company. The business was closed for two days while employees settled personal matters.

FINANCIAL STRESS SUMMARY

The Financial Stress Model predicts the likelihood of a firm ceasing business without paying all creditors in full, or reorganizing or obtaining relief from creditors under state/federal law over the next 12 months. Scores were calculated using a statistically valid model derived from D&B's extensive data files.

Financial Stress Class:	1
(Highest Risk: 5; Lowest Risk: 1)	
Incidence of Financial Stress Among Companies with this Classification:	0.37% (37 per 10,000)
Incidence of Financial Stress:	0.80% (80 per 10,000)
- National Average	
Financial Stress National Percentile:	22

(Highest Risk: 1; Lowest Risk: 100)

Financial Stress Score:

1392

(Highest Risk: 1,001; Lowest Risk: 1,850)

The Financial Stress Class for this company is based on the following factors:

- Payment experiences exist for this firm which are greater than 60 days past due.
- Evidence of open Suit(s), Lien(s) and Judgment(s) in the D&B database.
- D&B files indicate a net worth of \$2,838,982.
- Payment information indicates negative payment comments.
- Age of financial statement suggests potential higher risk of financial stress.
- 19% of trade experiences indicate slow payment(s) are present.
- Financial condition is UNBALANCED.
- Business does not own facilities.
- Age or date entered in the D&B files indicates lower risk.
- Current liabilities to net worth suggests potential higher risk of financial stress.

Notes:

- The Financial Stress Class indicates that this firm shares some of the same business and financial characteristics of other companies with this classification. It does not mean the firm will necessarily experience financial stress.
- The Incidence of Financial Stress shows the percentage of firms in a given Class that discontinued operations over the past year with loss to creditors. The Incidence of Financial Stress - National Average represents the national failure rate and is provided for comparative purposes.
- The Financial Stress National Percentile reflects the relative ranking of a company among all scorable companies in D&B's file.
- The Financial Stress Score offers a more precise measure of the level of risk than the Class and Percentile. It is especially helpful to customers using a scorecard approach to determining overall business performance.
- All Financial Stress Class, Percentile, Score and Incidence statistics are based on 199-.

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FINANCIAL STRESS NORMS

	National Percentile
Norms for Companies in the Same ...	
- Region (PACIFIC)	43
- Industry: MANUFACTURING	58
- Employee Range (100-499)	78
- Years in Business Range (26+)	76
- Subject Company	22

Key Comparisons

The subject company has a Financial Stress Percentile that shows:

- Higher risk than other companies in the same region.
- Higher risk than other companies in the same industry.
- Higher risk than other companies in the same employee size range.
- Higher risk than other companies with a comparable number of years in business.

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CREDIT SCORE SUMMARY

The Credit Score Class predicts the likelihood of a firm paying in a severely delinquent manner (90+ Days Past Terms) over the next twelve months. It was calculated using statistically valid models and the most recent payment information in D&B's files.

Credit Score Class: 5

Incidence of Delinquent Payment Among
Companies with this Classification: 60.50%

Percentile: 8

The Credit Score Class for this company is based on the following factors:

- 19% of trade experiences indicate slow payment(s) are present.
- Payment experiences exist for this firm which are greater than 60 days past due.
- Payment information indicates negative payment comments.
- Evidence of open Suit(s), Lien(s) and Judgment(s) in the D&B database.
- Control age or date entered in D&B files indicates lower risk.
- Financial condition is FAIR or UNBALANCED.
- D&B files indicate a net worth for this firm of \$2,838,982.
- Business does not own facilities.

- Quick ratio is 0.6.

Notes:

- The Incidence of Delinquent Payment is the percentage of companies with this classification that were reported 90 days past due or more by creditors. The calculation of this value is based on an inquiry weighted sample.
- The Percentile ranks this firm relative to other businesses. For example, a firm in the 80th percentile has a lower risk of paying in a severely delinquent manner than 79% of all scorable companies in D&B's files.

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CREDIT SCORE NORMS

Norms for Companies in the Same ...	National Percentile
- Region (PACIFIC)	49
- Industry: MANUFACTURING	51
- Employee Range (100-499)	54
- Years in Business Range (26+)	72
- Subject Company	8

Key Comparisons

The subject company has a Credit Score Percentile that shows:

- Higher risk than other companies in the same region.
- Higher risk than other companies in the same industry.
- Higher risk than other companies in the same employee size range.
- Higher risk than other companies with a comparable number of years in business.

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PAYMENT TRENDS

PAYDEX scores below are based on dollar weighted trade in most recent 12 mos.

	'98	'98	'98	'98	'99	'99	'99	'99	'99	'99	'99	'99	'99	'99	'99	'00
	MAR	JUN	SEP	DEC	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEP	OCT	NOV	DEC	JAN
FIRM	73	75	72	72	75	71	69	69	68	58	56	55	61	61	55	55
Industry																
Quartiles																

Upper	79	80	80	79		79			79			80				79
Median	75	75	76	75		75			75			75				75
Lower	66	66	67	67		67			66			67				66

Industry PAYDEX based on: KEY TO PAYDEX SCORES:

SIC: 2752 80 Within terms

1,286 Firms 75 8 Days Beyond Terms

 55 26 Days Beyond Terms

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SUMMARY OF PAYMENT HABITS

Dollar Range Comparisons:

Suppliers That	Number of	Total	% of Dollars
Extend Credit of...	Experiences:	Amount	Within Terms
	#	\$	%
OVER \$100,000	18	4,900,000	52
\$50,000 - 99,999	15	955,000	78
\$15,000 - 49,999	30	750,000	86
\$ 5,000 - 14,999	46	330,000	77
\$ 1,000 - 4,999	31	59,500	75
Under 1,000	14	5,600	48

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PAYMENT ANALYSIS BY INDUSTRY

There are 248 payment experiences in D&B's file for the most recent 12 months, with 99 experiences reported during the last three month period.

	Total	Dollar	Highest	Within	Slow	Slow	Slow	Slow
	Recd	Amount	Credit	Terms	1-30	31-60	61-90	91+
	#	\$	\$	---	% of dollar amount ---			
Total in D&B's File	248	7,538,100	1,000,000					
Industry								
Nonclassified	32	786,250	100,000	87	0	0	0	13
Whol metal	4	477,000	400,000	16	84	0	0	0
Whol industrial equip	4	55,000	40,000	27	0	0	73	0
Whol hardware	4	38,000	20,000	47	0	0	53	0
Business consulting	4	25,250	10,000	59	0	0	0	41
Insurance agent	3	250,000	250,000	100	0	0	0	0
Whol computers/softwr	3	130,000	100,000	100	0	0	0	0
Mechanical contractor	3	30,050	25,000	100	0	0	0	0
Whol roof/side/insul	3	20,500	15,000	98	2	0	0	0

Whol industrial suppl	3	8,500	5,000	29	0	59	0	12
Ret building material	2	515,000	500,000	3	0	0	97	0
Arrange cargo transpt	2	550,000	500,000	100	0	0	0	0
Electrical contractor	2	201,000	200,000	100	0	0	0	0
Whol misc coml equip	2	101,000	100,000	99	0	1	0	0
Management services	2	107,500	100,000	93	0	0	7	0
Foreign sea transport	2	80,000	60,000	13	74	13	0	0
Mfg soft drinks	2	52,500	50,000	98	2	0	0	0
Whol brick/stone	2	50,000	40,000	100	0	0	0	0
Whol service paper	2	20,500	20,000	100	0	0	0	0
Advertising agency	2	15,000	10,000	33	0	0	0	67
Whol electronic parts	2	7,500	5,000	100	0	0	0	0
Whol electrical equip	2	6,000	5,000	17	0	83	0	0
Ret misc merchandise	2	5,000	5,000	0	100	0	0	0
Lithographic printing	2	6,000	5,000	100	0	0	0	0
Whol auto parts	2	3,500	2,500	100	0	0	0	0
Personal credit	2	2,500	2,500	0	0	0	100	0
Mfg mattress/bdspring	2	1,000	1,000	100	0	0	0	0
Misc business service	2	50	50	0	100	0	0	0
Misc business credit	1	1,000,000	1,000,000	0	100	0	0	0
Mfg food product mach	1	700,000	700,000	100	0	0	0	0
Whol flowers/supplies	1	250,000	250,000	0	0	100	0	0
Mfg cutlery	1	200,000	200,000	100	0	0	0	0
Mfg broadcastng equip	1	100,000	100,000	100	0	0	0	0
Mfg organic chemicals	1	100,000	100,000	0	0	0	100	0
Whol meats/products	1	90,000	90,000	100	0	0	0	0
Mfg adhesives/sealant	1	75,000	75,000	100	0	0	0	0
Mfg plastic sheet/flm	1	75,000	75,000	100	0	0	0	0
Accounting services	1	75,000	75,000	100	0	0	0	0
Mfg wood home furn	1	60,000	60,000	100	0	0	0	0
Mfg prefab metal bldg	1	50,000	50,000	0	100	0	0	0
Misc sanitary service	1	50,000	50,000	0	0	0	0	100
Truck rental/leasing	1	50,000	50,000	0	100	0	0	0
Mfg extracts/syrup	1	50,000	50,000	100	0	0	0	0
Mfg home furnishings	1	45,000	45,000	100	0	0	0	0
Misc repair services	1	35,000	35,000	100	0	0	0	0
Whol lumber/millwork	1	30,000	30,000	100	0	0	0	0
Whol homefurnishings	1	30,000	30,000	100	0	0	0	0
Mfg wood office furn	1	30,000	30,000	100	0	0	0	0
Real estate agent/mgr	1	25,000	25,000	100	0	0	0	0
Whol service equip	1	25,000	25,000	50	0	0	0	50
Whol general grocery	1	20,000	20,000	100	0	0	0	0
Leather finishing	1	20,000	20,000	100	0	0	0	0
Mfg malt	1	20,000	20,000	0	0	100	0	0
Misc equipment rental	1	20,000	20,000	100	0	0	0	0
Whol women/child wear	1	20,000	20,000	100	0	0	0	0
Whol chemicals	1	15,000	15,000	100	0	0	0	0
Short-trm busn credit	1	15,000	15,000	100	0	0	0	0
Whol groceries	1	10,000	10,000	100	0	0	0	0
Mfg refrig/heat equip	1	10,000	10,000	100	0	0	0	0
Whol paints/varnishes	1	10,000	10,000	0	100	0	0	0
Mfg relays/controls	1	10,000	10,000	100	0	0	0	0
Ret family clothing	1	10,000	10,000	100	0	0	0	0
Nonresident builders	1	10,000	10,000	100	0	0	0	0
Mfg readymix concrete	1	10,000	10,000	100	0	0	0	0
Ret nursery	1	7,500	7,500	100	0	0	0	0
Mfg comp peripherals	1	7,500	7,500	100	0	0	0	0
Whol nondurable goods	1	7,500	7,500	50	50	0	0	0
Management consulting	1	7,500	7,500	100	0	0	0	0
Whol scrap material	1	5,000	5,000	100	0	0	0	0
Mfg industrial trucks	1	5,000	5,000	0	0	0	100	0
Newspaper-print/publ	1	5,000	5,000	100	0	0	0	0
Whol fish/seafood	1	5,000	5,000	50	50	0	0	0
Whol farm supplies	1	5,000	5,000	100	0	0	0	0
Mfg curtain/drapes	1	5,000	5,000	100	0	0	0	0
Aluminum foundry	1	5,000	5,000	0	0	0	100	0
Whol durable goods	1	5,000	5,000	100	0	0	0	0
Automotive services	1	5,000	5,000	100	0	0	0	0
Ret men's clothing	1	5,000	5,000	100	0	0	0	0
Computer system desgn	1	2,500	2,500	0	0	100	0	0
Misc services	1	2,500	2,500	100	0	0	0	0

DEFENDANT: GORMAN MANUFACTURING COMPANY, DATE FILED: 12/18/199-
INC LATEST INFO COLLECTED: 12/19/199-
CAUSE: Breach of contract
WHERE FILED: KERN COUNTY MUNICIPAL COURT /
WEST DISTRICT, BAKERSFIELD, CA

* * * LIEN(S) * * *

A lienholder can file the same lien in more than one filing location. The appearance of multiple liens filed by the same lienholder against a debtor may be indicative of such an occurrence.

BOOK/PAGE: 23/506
AMOUNT: \$230 Sales and use STATUS: Open
TYPE: State Tax DATE STATUS ATTAINED: 08/13/199-
FILED BY: STATE OF CALIFORNIA DATE FILED: 08/13/199-
AGAINST: GORMAN MANUFACTURING COMPANY, INC LATEST INFO COLLECTED: 10/02/199-
WHERE FILED: CONTRA COSTA COUNTY RECORDERS
OFFICE, MARTINEZ, CA

BOOK/PAGE: 32/506
AMOUNT: \$50,000 Corporate income tax STATUS: Open
TYPE: Federal Tax DATE STATUS ATTAINED: 08/13/199-
FILED BY: INTERNAL REVENUE SERVICE DATE FILED: 08/13/199-
AGAINST: GORMAN MANUFACTURING COMPANY, INC LATEST INFO COLLECTED: 10/02/199-
WHERE FILED: CONTRA COSTA COUNTY RECORDERS
OFFICE, MARTINEZ, CA

* * * UCC FILING(S) * * *

COLLATERAL: All Inventory including proceeds and products - All Accounts
receivable including proceeds and products - All Fixtures including
proceeds and products
FILING NO: 123456 DATE FILED: 10/05/199-
TYPE: Original LATEST INFO RECEIVED: 10/12/199-
SEC. PARTY: ABC COMPANY FILED WITH: SECRETARY OF
DEBTOR: GORMAN MANUFACTURING COMPANY, STATE/UCC DIVISION,
INC CA

COLLATERAL: Specified Equipment and products
FILING NO: 222222 DATE FILED: 10/06/199-
TYPE: Original LATEST INFO RECEIVED: 10/12/199-
SEC. PARTY: XYZ COMPANY FILED WITH: SECRETARY OF
DEBTOR: GORMAN MANUFACTURING COMPANY, STATE/UCC DIVISION,
INC CA

The public record items contained in this report may have been paid, terminated, vacated or released prior to the date this report was printed.

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BUSINESS BACKGROUND

HISTORY

12/03/9-

LESLIE SMITH, PRES KEVIN J HUNT, SEC-TREAS
DIRECTOR(S): THE OFFICER(S)
Incorporated California May 21 1965. Authorized capital consists of 200 shares common stock, no par value.

Business started May 21 1965 by Leslie Smith and Kevin J Hunt. 100% of capital stock is owned by the officers.

LESLIE SMITH born 1926. Graduated from the University of California, Los Angeles, CA, in June 1947 with a BS degree in Business Management. 1947-65 general manager for Raymor Printing Co, San Francisco, CA. 1965 formed subject with Kevin J Hunt.

KEVIN J HUNT born 1925. Graduated from Northwestern University, Evanston, IL in June 1946. 1946-1965 was general manager for Raymor Printing Co, San Francisco, CA. 1965 formed subject with Leslie Smith.

AFFILIATE: The following is related through common principals, management and/or ownership. Gorman Affiliate Ltd, San Francisco, CA, started 1965. DUNS #80-480-0217. Operates as commercial printer.

Intercompany relations: None reported by management.

OPERATIONS

12/03/9- Commercial printing specializing in advertising posters, catalogs, circulars and coupons.
 ADDITIONAL TELEPHONE NUMBER(S): Facsimile (Fax) 415 555-1000; Toll-Free (800) 555-5555.
 Has 175 account(s). Net 30 days. Sells to commercial concerns.
 Territory : United States.
 Nonseasonal.
 EMPLOYEES: 105 which includes officer(s). 100 employed here.
 FACILITIES: Rents 55,000 sq. ft. in a one story cinder block building.
 LOCATION: Central business section on well traveled street.
 BRANCHES: Subject maintains a branch at 1073 Boyden Road, Los Angeles, CA.

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BANKING RELATIONSHIPS REPORTED

(03-9-) Balances average in a low 7 figure amount. At Dec 31 199-, a low 7 figure was outstanding under short-term lines of credit which are secured by accounts receivable and inventory.

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FINANCIAL SUMMARY

KEY BUSINESS RATIOS

Based on Fiscal Consolidated Statement Dated December 31, 199-
 (Industry Norms Based on 27 Establishments)

	Profitability %		Short-Term Solvency		Efficiency (%)	Utilization (%)
	Return on Sales	Return on Net Worth	Curr Ratio	Quick Ratio	Assets/Sales	Total Liabs/Net Worth
Firm	3.3	20.6	1.3	0.6	47.3	194.4
Industry Median	2.5	17.4	1.6	1.0	53.7	191.9
Industry Quartile	2	2	3	4	2	3

12/03/99

	Fiscal Dec 31 199-	Fiscal Dec 31 199-	Fiscal Dec 31 199-
Curr Assets	4,825,611	5,425,125	5,735,650
Curr Liabs	3,625,000	4,125,718	4,521,811
Current Ratio	1.33	1.31	1.26
Working Capital	1,200,611	1,299,407	1,213,839
Other Assets	1,485,440	2,191,690	2,623,143
Worth	1,912,112	2,125,499	2,838,982
Sales	10,325,582	13,007,229	17,685,297
Net Profit (Loss)	213,387	26,014	584,077

Fiscal statement dated DEC 31 199-:

Cash	\$ 745,000	Accts Pay	\$ 2,556,211
Accts Rec	1,814,925	Bank Loans	910,000
Inventory	1,500,725	Notes Pay	400,000
Other Curr Assets	1,675,000	Other Curr Liabs	655,600

Curr Assets	5,735,650	Curr Liabs	4,521,811
Fixt & Equip	1,987,812	L.T. Liab-Other	998,000
Other Assets	635,331	CAPITAL STOCK	50,000
		RETAINED EARNINGS	2,788,982

 Total Assets 8,358,793 Total 8,358,793

From JAN 01 199- to DEC 31 199- sales \$17,685,297; cost of goods sold \$14,229,558. Gross profit \$3,455,739; operating expenses \$2,871,662. Operating income \$584,077. Net income \$584,077.

Submitted APR 30 199- by Leslie Smith, President. Prepared from statement(s) by Accountant: Johnson, Jordan and Jones, CPA's.

ACCOUNTANTS OPINION: A review of the accountant's opinion indicates the financial statements meet generally accepted accounting principles and that the audit contains no qualifications.

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Statement Item Explanations:.

OTHER CURRENT ASSETS: Consist of prepaid expenses \$74,471 and \$1,600,529 of a loan from an affiliated concern.

OTHER ASSETS: Consists of deposits.

BANK LOANS: Due to bank at prime interest rate, are secured by

accounts receivable and inventory and mature in 3 years.

NOTES PAYABLE: Are due on printing equipment in monthly installments of \$37,500.

OTHER CURRENT LIABILITIES: Consist of accrued expenses and taxes.

LONG TERM DEBT: Consists of the long term portion of the equipment note.

On DEC 03 199- Leslie Smith, president, referred to the above figures as still representative.

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CUSTOMER SERVICE

If you need any additional information, or have any questions regarding this report, please call our Customer Service Center at (800) 234-3867 from anywhere within the U.S. From outside the U.S., please call your local D&B office.