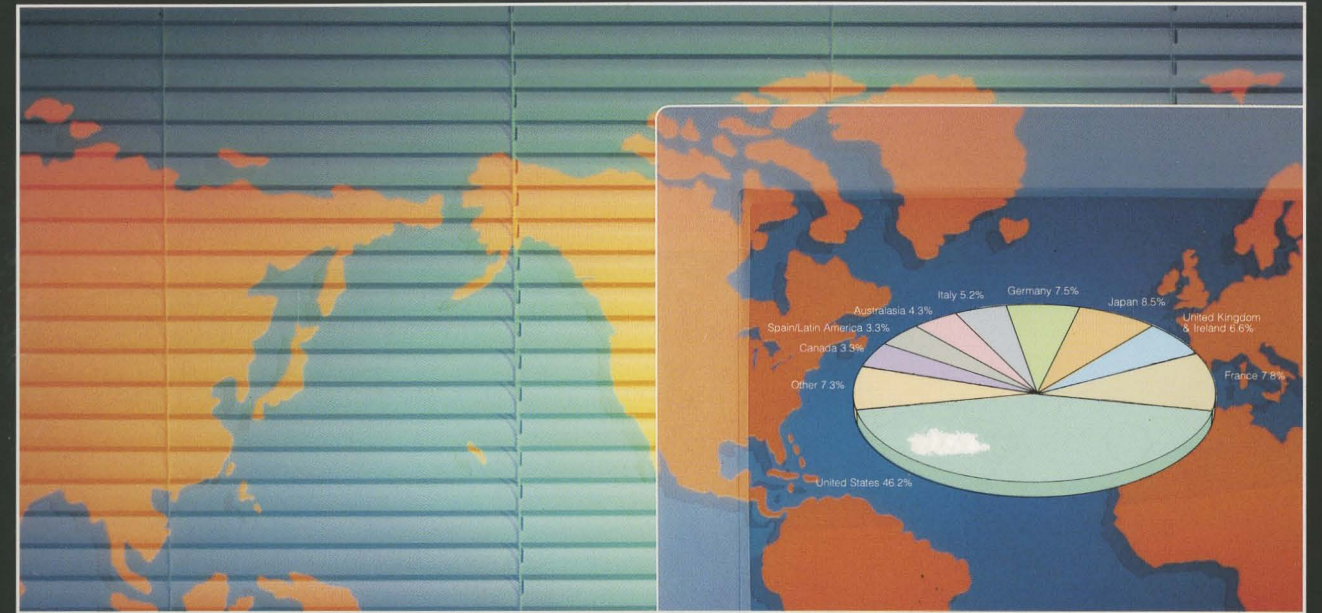


Condensed consolidated financial statements

Year ended March 31, 1990



MEMOREX TELEX

Memorex Telex N.V.
Hoogoorddreef 9
1101 BA Amsterdam ZO
The Netherlands
Tel: 31-20-974331
Telex: 10852
Fax: 31-20-911382



MEMOREX TELEX

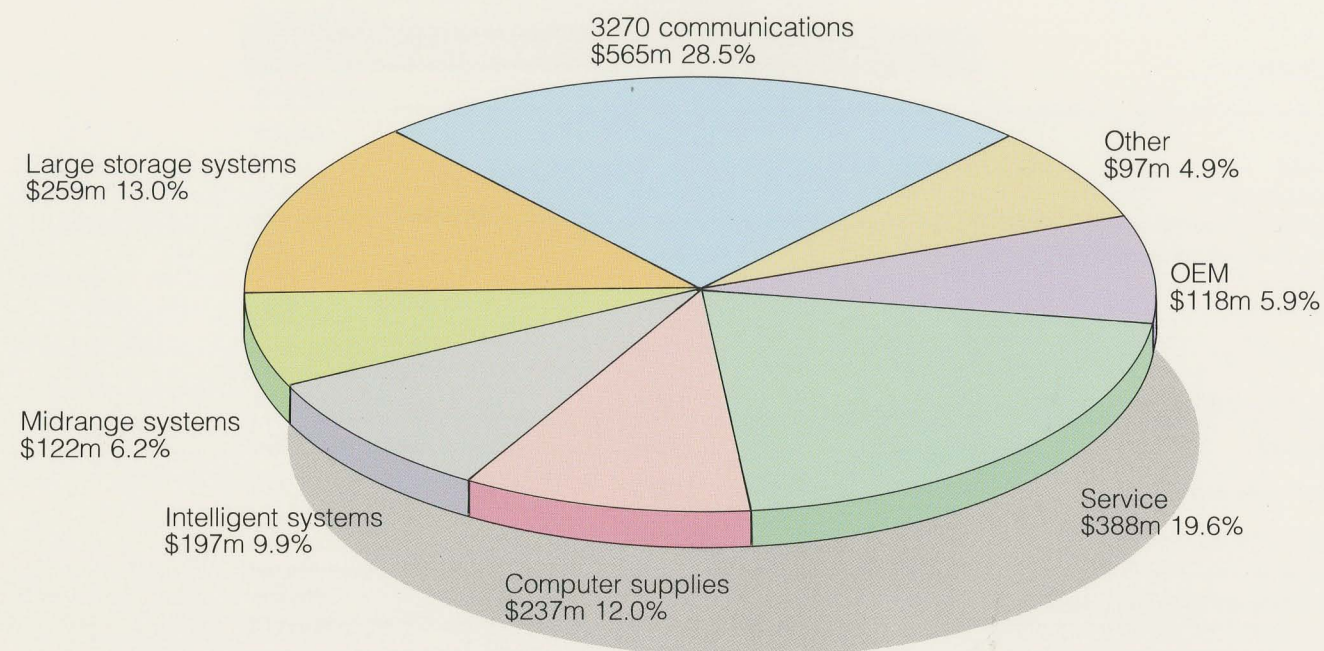
THE COMPUTER HISTORY MUSEUM



1 027 4550 9

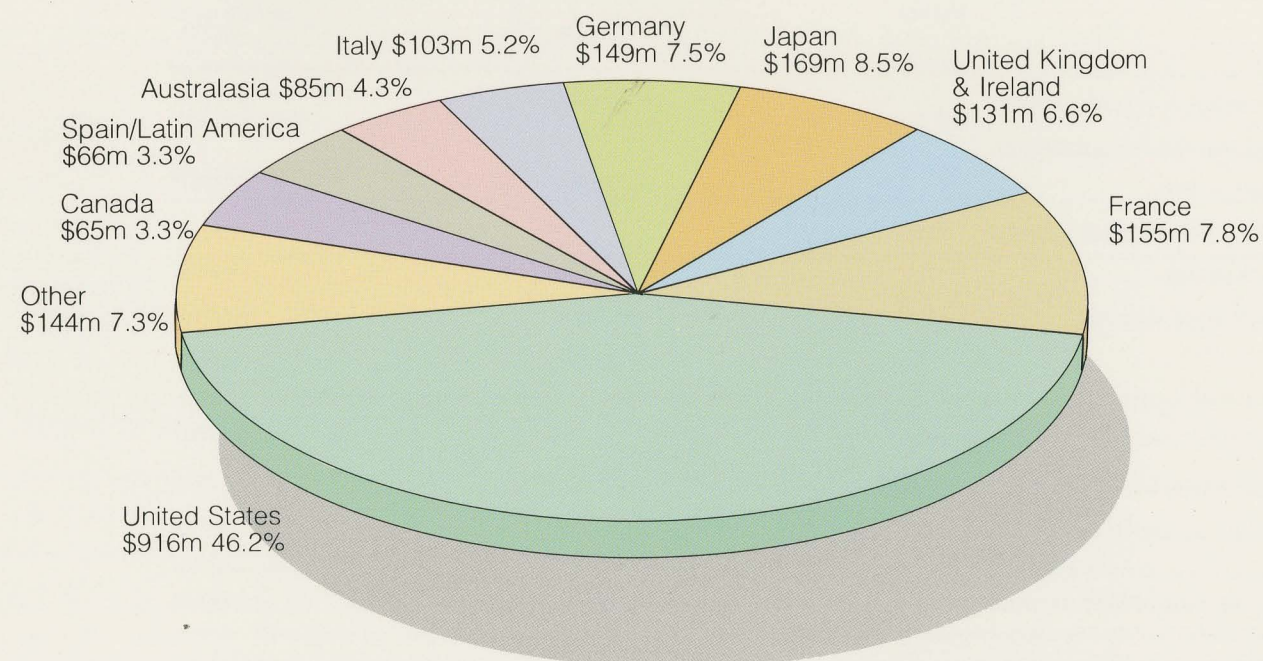
REVENUE BY PRODUCT AREA

YEAR ENDED MARCH 31 1990



REVENUE BY GEOGRAPHICAL AREA

YEAR ENDED MARCH 31 1990



MANAGING THE COMPANY

The Supervisory Board of Memorex Telex N.V.

Eli S. Jacobs

Chairman of the Supervisory Board. Senior partner of ES Jacobs & Co.

Senator Howard H. Baker Jr.

Partner of the law firm of Baker, Worthington, Crossley, Stansberry & Woolf. Former White House Chief of Staff to President Reagan, and a former member of the US Senate.

Senator William E. Brock

Senior partner of The Brock Group, an international trade consulting firm. Former US Senator, Congressman, Secretary of Labor and US Trade Representative.

Albert V. Casey

Director of a number of companies. Former US Postmaster General and Chairman and Chief Executive Officer of American Airlines.

Simone Fubini

Consultant and Board member of a number of Italian companies. Former Central Director of the Fiat Group and Managing Director of Olivetti Group.

Robert V. Lindsay

Member of the J P Morgan & Co. Inc. International Council and Directors Advisory Council. Former President of J P Morgan & Co. Inc.

John A. Fentener van Vlissingen

Chairman of the Board and Chief Executive Officer of the Noro Group, a Netherlands based financial institution.

Robert S. Strauss

Partner of the law firm Akin, Gump, Strauss, Hauer & Feld. Former US special representative for trade negotiations and Former Chairman of the Democratic National Committee.

Simon Ramo

Senior Advisor to the Board. Director of a number of companies and professional organizations. Co-founder and Director Emeritus of TRW, Inc.

William Spencer

Senior Advisor to the Board. Director of a number of companies. Former President and Chief Administrative Officer of Citicorp.

Senior Management of Memorex Telex N.V.

Giorgio Ronchi

President and CEO
Chairman of the Management Board

Richard Clarke

Executive Vice President
Corporate Planning & Administration

David Faulkner

Chief Financial Officer

Frank Jerd

Vice President, US Storage Systems,
Special Business Unit

Roy King

Senior Vice President, Operations
Asia Pacific & Canada

Mike Kitching

Executive Vice President
Marketing & Business Development

Alfred Mockett

Senior Vice President, Operations
President, US Sales & Service

Gian Carlo Nannini

Vice President, PC Business & Corporate Logistics

Tetsushi Yamada

President, Memorex Telex Japan

Jean-Claude Zanolli

Executive Vice President, Operations
Europe & Latin America

Todd Berman

Investors' Representative
Managing Director of ES Jacobs & Co

Irwin J. Sitkin

Senior Advisor to the Management Board

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MEMOREX TELEX