

SECURITIES AND EXCHANGE COMMISSION

FORM 10-Q

Quarterly report pursuant to sections 13 or 15(d)

Filing Date: **1999-07-27** | Period of Report: **1999-06-30**
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FILER

RADIANT TECHNOLOGY CORP

CIK: **310235** | IRS No.: **952800355** | State of Incorpor.: **CA** | Fiscal Year End: **0930**
Type: **10-Q** | Act: **34** | File No.: **000-10125** | Film No.: **99670547**
SIC: **3567** Industrial process furnaces & ovens

Mailing Address
1340 N JEFFERSON ST
ANAHEIM CA 92807

Business Address
1340 N JEFFERSON ST
ANAHEIM CA 92807
7149610200

SECURITIES AND EXCHANGE COMMISSION
WASHINGTON D.C. 20549

FORM 10Q

Quarterly Report Under Section 13 or 15(d)
Of the Securities Exchange Act of 1934
For the Quarter ended June 30, 1999

Commission File Number 0-10125

Radiant Technology Corporation

(Exact name of registrant as specified in its charter)

California

95-2800355

(State or other jurisdiction of
incorporation or organization)

(I.R.S Employer
identification number)

1335 South Acacia Avenue, Fullerton, CA 92831

(Address of principal executive offices) (Zip Code)

(714) 991 - 0200

(Registrant's Telephone number, including area code)

Inapplicable

(Former name, former address and former fiscal year, if changed
since last report)

Indicate by check mark whether the registrant (1) has filed all reports
required to be filed by section 13 or 15 (d) of the Securities Exchange Act of
1934 during the preceding 12 months (or for such shorter period that the
registrant was required to file such reports), and (2) has been subject to such
filing requirements for the past 90 days.

Yes No
--- ---

Indicate the number of shares outstanding of each of the issuer's classes of
common stock, as of the latest practicable date.

Common Stock, no par value

1,895,678

(Class)

(Outstanding at June 30, 1999)

Condensed Balance Sheets- June 30, 1999
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RADIANT TECHNOLOGY CORPORATION
PART I FINANCIAL INFORMATION
CONDENSED BALANCE SHEETS
(UNAUDITED)

<CAPTION>

	ASSETS -----	
	June 30 1999	September 30 1998
	-----	-----
<S>	<C>	<C>
Current Assets:		
Cash	\$ 1,821,324	\$ 2,327,925
Accounts Receivables - Net	843,393	565,777
Inventories	669,990	443,607
Prepaid Expenses	117,361	-
Deferred Income Taxes	170,000	170,000
	-----	-----
Total Current Assets	3,622,068	3,507,309
Machinery and Equipment - Net	419,577	502,378
Other Assets	-	53,331
	-----	-----
Total Assets	\$ 4,041,645	\$ 4,063,018
	=====	=====

LIABILITIES AND STOCKHOLDERS' EQUITY

Current Liabilities:		
Notes Payable	\$1,200,000	\$ 1,000,000
Accounts Payable	71,739	61,040
Accrued Expenses	114,851	197,884
Customer Deposits	14,440	159,466
Income Tax Payable	16,955	38,640

Total Liabilities	1,417,985	1,457,030
Stockholders' Equity		
Common Stock, no par value	1,153,108	1,153,108
Retained Earnings	1,470,552	1,452,880
Total Stockholders' Equity	2,623,660	2,605,988
Total Liabilities and Stockholders' Equity	\$ 4,041,645	\$ 4,063,018

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RADIANT TECHNOLOGY CORPORATION
PART I FINANCIAL INFORMATION-CONTINUED
CONDENSED STATEMENTS OF OPERATIONS
(UNAUDITED)

<CAPTION>

	THREE MONTHS ENDED JUNE 30		NINE MONTHS ENDED JUNE 30	
	1999	1998	1999	1998
<S>	<C>	<C>	<C>	<C>
NET SALES	\$ 847,424	\$ 1,262,112	\$ 2,378,651	\$ 3,654,009
COST OF SALES	497,647	738,956	1,377,608	2,182,924
GROSS PROFIT	349,777	523,156	1,001,043	1,471,085
OPERATING EXPENSES	360,694	332,723	1,023,020	969,800
OPERATING INCOME/(LOSS)	(10,917)	190,423	(21,977)	501,285
OTHER INCOME - INTEREST	12,002	10,281	40,864	32,624
INCOME BEFORE PROVISION FOR TAXES	1,085	200,714	18,887	533,909
PROVISION FOR TAXES	0	18,666	1,215	49,653
NET INCOME	\$ 1,085	\$ 182,048	\$ 17,672	\$ 484,256
EARNINGS PER SHARE:				
NET INCOME PER SHARE	\$ 0.00	\$ 0.10	\$ 0.01	\$ 0.26
WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING-RESTATED	1,895,678	1,884,304	1,895,678	1,873,193

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RADIANT TECHNOLOGY CORPORATION
PART I FINANCIAL INFORMATION-CONTINUED
CONDENSED STATEMENT OF CASH FLOWS
(UNAUDITED)

<CAPTION>

	THREE MONTHS ENDED June 30	
	1999	1998
<S>	<C>	<C>
CASH FLOWS FROM OPERATING ACTIVITIES:		
NET INCOME	\$ 1,085	\$ 182,048
ADJUSTMENTS TO RECONCILE INCOME TO NET CASH USED IN OPERATING ACTIVITIES:		
DEPRECIATION AND AMORTIZATION	55,466	28,271
CHANGES IN ASSETS AND LIABILITIES:		
ACCOUNTS RECEIVABLE	(17,314)	325,872
INVENTORIES	(65,462)	(80,106)
PREPAID EXPENSES	(50,600)	4,198
ACCOUNTS PAYABLE	(20,231)	(78,972)
ACCRUED EXPENSES	(34,488)	47,356
CUSTOMER DEPOSITS	(72,145)	(188,367)
INCOME TAX PAYABLE	(11,900)	18,666
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(215,589)	258,966
CASH FLOWS FROM INVESTING ACTIVITIES:		
PAYMENTS FOR PURCHASE OF PROPERTY AND EQUIPMENT	(16,365)	(21,500)
CASH FLOWS FROM FINANCING ACTIVITIES:		
BORROWING ON LINE OF CREDIT	-	50,000
PROCEEDS FROM ISSUING COMMON STOCK	-	9,600
NET CASH PROVIDED BY (USED IN) FINANCING ACTIVITIES	-	59,600
NET INCREASE (DECREASE) IN CASH	(231,954)	297,066
CASH AT BEGINNING OF PERIOD	2,053,278	1,541,708
CASH AT END OF PERIOD	\$ 1,821,324	\$ 1,838,774

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RADIANT TECHNOLOGY CORPORATION
PART I FINANCIAL INFORMATION-CONTINUED
CONDENSED STATEMENT OF CASH FLOWS
(UNAUDITED)

<CAPTION>

	NINE MONTHS ENDED June 30	
	1999	1998
<S>	<C>	<C>
CASH FLOWS FROM OPERATING ACTIVITIES:		
NET INCOME	\$ 17,672	\$ 484,256
ADJUSTMENTS TO RECONCILE INCOME TO NET		

CASH USED IN OPERATING ACTIVITIES:		
DEPRECIATION AND AMORTIZATION	157,674	84,813
CHANGES IN ASSETS AND LIABILITIES:		
ACCOUNTS RECEIVABLE	(277,616)	257,458
INVENTORIES	(226,383)	(183,973)
PREPAID EXPENSES	(117,361)	(14,969)
OTHER ASSETS	53,331	-
ACCOUNTS PAYABLE	10,699	(138,637)
ACCRUED EXPENSES	(83,033)	(727)
CUSTOMER DEPOSITS	(145,026)	(356,144)
INCOME TAX PAYABLE	(21,685)	49,653
	-----	-----
NET CASH PROVIDED BY (USED IN) OPERATING ACTIVITIES	(631,728)	181,730
	-----	-----
CASH FLOWS FROM INVESTING ACTIVITIES:		
PAYMENTS FOR PURCHASE OF PROPERTY AND EQUIPMENT	(74,873)	(69,872)
	-----	-----
CASH FLOWS FROM FINANCING ACTIVITIES:		
BORROWING ON LINE OF CREDIT	200,000	-
REPAYMENT OF LINE OF CREDIT	-	(100,000)
PROCEEDS FROM ISSUING COMMON STOCK	-	9,600
	-----	-----
NET CASH PROVIDED (USED) BY FINANCING ACTIVITIES	200,000	(90,400)
NET INCREASE (DECREASE) IN CASH	(506,601)	21,458
CASH AT BEGINNING OF PERIOD	2,327,925	1,817,316
	-----	-----
CASH AT END OF PERIOD	\$ 1,821,324	\$ 1,838,774
	=====	=====

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RADIANT TECHNOLOGY CORPORATION
PART I FINANCIAL INFORMATION - CONTINUED
NOTES TO CONDENSED FINANCIAL STATEMENTS FOR
JUNE 30, 1999
(UNAUDITED)

ITEM 1 - Notes

1. General

The accompanying unaudited consolidated financial statements of Radiant Technology Corporation (the "Company") have been prepared in accordance with the instructions to Form 10-Q and do not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements. These statements should be read in conjunction with the consolidated financial statements and notes thereto included in the Company's Form 10-K for the year ended September 30, 1998.

In the opinion of management, all adjustments, consisting of normal recurring adjustments, considered necessary for the fair presentation have been included. Operating results for interim periods are not necessarily indicative of results expected for a full year.

ITEM 2 - Management's Discussion and Analysis of Financial Condition and Results of Operation

All statements, other than statements of historical fact, included in this Form 10-Q are, or may be deemed to be, "forward-looking

statements" within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934. Such forward-looking statements involve assumptions, known and unknown risks, uncertainties and other factors which may cause the actual results, performance or achievements of the Company to be materially different from any future results, performance or achievements expressed or implied by such forward-looking statements contained in this Form 10-Q.

RADIANT TECHNOLOGY CORPORATION
PART II - OTHER INFORMATION

Item 1. Legal Proceedings

None.

Item 6. Reports on 8-K

None.

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

RADIANT TECHNOLOGY CORPORATION
(Registrant)

Dated: July 26, 1999

/s/ L. R. McNamee

Lawrence R. McNamee
Chairman of the Board,
Chief Operating Officer,
Chief Executive Officer

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