

FINANCIAL PERFORMANCE

As a not-for-profit, SRC provides a unique degree of **objectivity and trust** to our customers. Reinvesting our earnings into the organization has fueled our impressive financial growth.

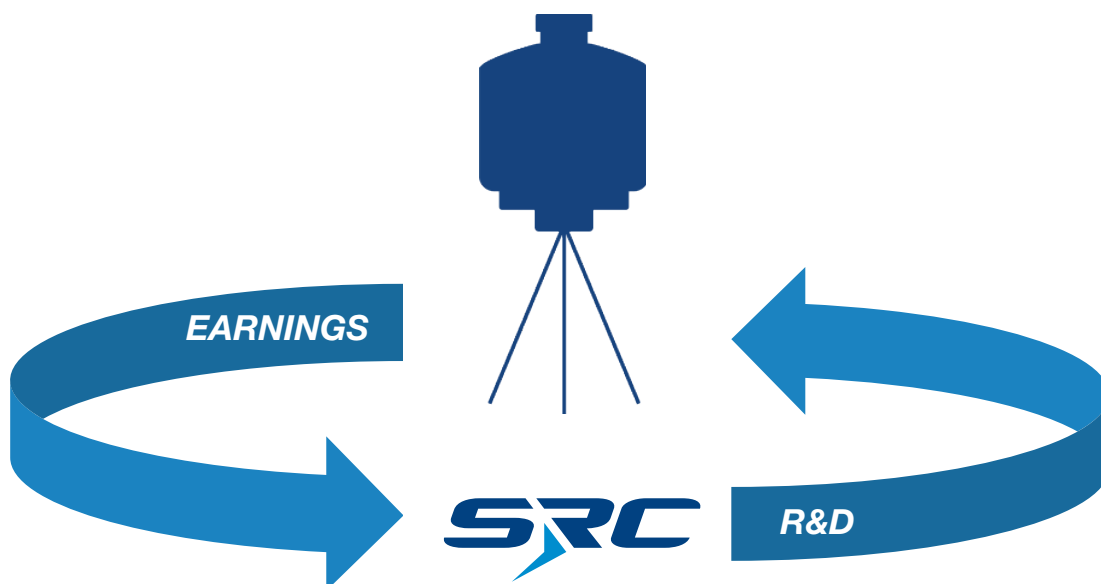
FINANCIAL PERSPECTIVE

As a 501(c)(3) not-for-profit organization, our solid financial standing has enabled us to invest heavily in new facilities, state-of-the-art equipment, research and development projects, business-diversification initiatives, and professional development and training for employees. These investments have fueled the growth of all business areas in the corporation, which allows us to offer top-quality, cross-discipline services to our customers. In fact, SRC, Inc., formerly Syracuse Research Corporation, continues to grow its non-defense related government business, and foresees further growth in its core business areas within the defense and intelligence communities.

THE NOT-FOR-PROFIT ADVANTAGE

In this complex and financially driven world, independence can be a distinct advantage. SRC was created by Syracuse University in 1957. Originally named Syracuse University Research Corporation, this not-for-profit organization was established as a complementary research arm of Syracuse University. In the early 1970s, SURC spun off from the University to become a totally independent, not-for-profit, research and development organization, Syracuse Research Corporation, chartered by New York state. For more than 60 years, SRC has been a successful not-for-profit entity that has been a leader in technology programs of national significance.

A BOARD OF TRUSTEES OVERSEES THE ACTIVITIES OF SRC. THE ROLE OF THE BOARD IS TO ENSURE THAT SRC ADHERES TO ITS NEW YORK STATE CHARTER, REMAINS FINANCIALLY SOUND AND PLANS ADEQUATELY FOR THE FUTURE.



FINANCIAL PERFORMANCE

We enjoy a strong reputation for providing objective, “trusted advisor” technology research, development and engineering support, as well as scientific research, to a wide range of federal, state and local government agencies. This combination of not-for-profit structure and financial independence enables SRC to provide a degree of objectivity and trust that is unique in the markets we serve.

As a not-for-profit organization without stockholders, we reinvest our earnings back into improving the quality of our organization, people, technology and

programs, which enables us to deliver high-quality product and services. We never attempt to “cut corners” in order to increase profitability.

An intensive set of recruitment, career development, staff training, and internally funded research and development projects, assures that we attract, grow and retain the highest caliber of employees available. Our discretionary resources are also used to create effective, efficient and creative work environments that are equipped with the most advanced tools possible.



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