

DEWEY ELECTRONICS CORP

Form 8-K

October 01, 2004

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
WASHINGTON, D.C. 20549

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FORM 8-K

CURRENT REPORT  
PURSUANT TO SECTION 13 OR 15(d) OF  
THE SECURITIES EXCHANGE ACT OF 1934

Date of Report (Date of earliest event reported)  
September 30, 2004

THE DEWEY ELECTRONICS CORPORATION.  
(Exact name of registrant as specified in its charter)

New York  
(State or other  
jurisdiction of  
incorporation)

0-2892  
(Commission File  
Number)

13-1803974  
(I.R.S. Employer  
Identification Number)

27 Muller Road  
Oakland, New Jersey  
(address of principal executive  
offices)  
07436  
(Zip Code)

Registrant's telephone number, including area code: (201) 337-4700

Check the appropriate box below if the Form 8-K filing is intended to  
simultaneously satisfy the filing obligation of the registrant under  
any of the following provisions:

Written communications pursuant to Rule 425 under the Securities  
Act

Soliciting material pursuant to Rule 14a-12 under the Exchange  
Act

Pre-commencement communications pursuant to Rule 14d-2(b) under  
the Exchange Act

Pre-commencement communications pursuant to Rule 13e-4(c) under  
the Exchange Act



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\$0.00 per basic and diluted share for the fiscal fourth quarter of 2003. Revenues for the quarter were \$1.8 million, compared with revenues of \$1.7 million reported for the fiscal fourth quarter of 2003.

The Company also announced that the Company has received its second "cost plus fixed fee" research and development contract to pursue further improvements to its current 2 kilowatt generator set. The contract, in the amount of approximately \$1.5 million, was awarded by the United States Army Communications - Electronic Command on September 28, 2004. Work on this contract will be performed at the Company's location in Oakland, New Jersey and is expected to continue into the next fiscal year ending 2006.

John Dewey, President and Chief Executive Officer, commenting on the results of the Company and the new contract, said, "I am proud of our employees, who have worked hard this past year. Our gross profit was in line with the 2003 fiscal year, and the company continued investing in its own products and technologies. We are also extremely pleased that the Army has awarded the Company a new research and development contract."

About The Dewey Electronics Corporation:

The Dewey Electronics Corporation, founded in 1955, is a diversified manufacturer of sophisticated electronic and electromechanical systems for the military. Visit our website at [www.deweyelectronics.com](http://www.deweyelectronics.com).

The Dewey Electronics Corporation

Financial Highlights

(In thousands of Dollars, Except Per Share Amounts)

	Fiscal Year Ended June 30,		Fiscal Fourth Quarter June 30,	
	2004	2003	2004	2003
Revenues	\$6,015	\$6,362	\$1,836	\$1,661
Net Income	\$773	\$286	\$749	\$2

Net Income Per Share:

Basic	\$0.57	\$0.21	\$0.54	\$0.00
Diluted	\$0.55	\$0.20	\$0.53	\$0.00

This release contains forward-looking statements as defined in Section 21E of the Securities Exchange Act of 1934, including statements about future business operations, financial performance and market conditions. Such forward-looking statements involve risks and uncertainties inherent in business forecasts, including those involved in the Company's dependence upon its Department of Defense business, as further described in our filings under the Securities Exchange Act.

This release and prior releases are available on the KCSA Public Relations Worldwide Web site at [www.kcsa.com](http://www.kcsa.com).

