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SRS Labs Inc. Q1 2006 Earnings Conference Call Transcript (SRSL)

Earnings Call Excerpt

SRS Labs Inc. (SRSL)
Q1 2006 Earnings Conference Call
May 11, 2006, 5:00pm Eastern

Executives

Thomas Yuen, Chairman and CEO
Ulrich Gottschling, Chief Financial Officer

Analysts

Adam Fischer, UBS
Steve Peak
Jai Kim

Operator

Welcome ladies and gentlemen. All participants are in a listen-only mode. Later we will conduct a question and answer session and instructions will follow at that time. If you should need audio assistance during the conference, please press star then zero on your touchtone telephone. As a reminder this conference is being recorded. I would now like to introduce your host for today's conference, Mr. Ulrich Gottschling. Sir, you may begin the conference.

Presentation

Ulrich Gottschling, Chief Financial Officer

Thank you. Thank you, good afternoon and welcome to the SRS Labs 2006 Q1 earnings conference call. Before we start this afternoon's call I would like to go over a couple of items. First, the press release of the results discussed here today has been filed with the SEC on form 8K. If you have not received the press release, it is available on our website at SRS Labs.com in the press section. Also, I would like to remind you this call is being recorded and a replay will be available starting this afternoon at 5pm pacific time, through May 18th, at 866-837-8032. You can hear the replay by dialing this number and entering the ID number 902570 when you hear the prompt. In addition, we are simultaneously web casting this call, and it can also be accessed on our website. I would like to now read our safe harbor statement.

Except for historical information contained in this release, statements in this release, including those of Mr. Yuen and myself, are forward looking statements and projections, which include statements concerning plans and objectives of management for future operations that are based on management beliefs as well as assumptions made by and information currently available to management. While the company believes that its expectations are based upon reasonable assumptions, there can be no assurances that the company's goals and strategy will be realized. Numerous factors, including risks and uncertainties, may affect the company's actual results and may cause results to differ materially from those expressed in forward looking statements made by or on behalf of the company. Some of these factors include uncertainties related to the sale of Valence Technology Ltd., and the divestiture of the company's equity investment in the joint venture. The general market conditions concerning the semi-conductor business, the acceptance of new SRS Labs products and technologies, the impact of competitive products and pricing, the timely development and release of technology by the company, general business and economic conditions, especially in Asia and other factors detailed in the company's form 10K and other periodic reports filed with the SEC. SRS Labs specifically disclaims any obligation to update or revise any forward looking statements, whether as a result of new information, future developments or otherwise.

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