

FC 11221

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BNA INTERNATIONAL INC

FC11221

STATEMENT OF PROFIT OR LOSS
 (expressed in thousands of dollars)
 (for years ended 31st December)

	1996	1997	1998	1999	2000	2001
Operating revenues						
Subscriptions - prints	2172	2352	2738	3381	4036	4388
BNA Fee	647	497	655	515	732	568
	2819	2849	3393	3896	4768	4956
Operating expenses						
Editorial	727	917	981	967	1008	1106
Production	209	222	293	302	335	393
Distribution	89	95	120	144	158	196
Sub-total	1025	1234	1394	1413	1501	1695
Gross Margin	1794	1615	1999	2483	3267	3261
Selling	988	873	1185	1306	1356	1655
Administrative	289	481	470	646	703	663
General	0					
Operating profit	517	261	344	531	1208	943
Non-operating income (expense)	58	0	0	0	17	
Interest and dividends						
Net miscellaneous income						
Intercompany interest						
Income before taxes	575	261	344	531	1225	943
provision for income tax	202	92	121	186	431	330
Net income (loss)	373	169	223	345	794	613

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BALANCE SHEET

(expressed in thousands of dollars)
(for years ended 31st December)

	1996	1997	1998	1999	2000	2001
Current assets	279	194	184	332	631	519
Cash & equivalents						
Accounts receivable	24	26	31	71	63	58
Other receivable	53	18	26	71	0	0
Inventories	21	32	30	34	52	63
Prepaid expense	44	118	38	30	49	42
Due from affiliated companies						343
Total current assets	421	388	309	538	795	1025
Property & equipment at cost	253	244	245	276	274	272
less accumulated depreciation	121	116	120	144	158	174
net property & equipment	132	128	125	132	116	98
Other Assets	33	21	297	411	349	279
Deferred income taxes			16	24	66	75
Total assets	586	537	747	1105	1326	1477
Liabilities and stockholders equity						
Current Liabilities						
Accounts payable	186	240	413	316	265	359
Due to affiliated Companies	2499	2172	1903	1633	956	
Deferred Subscription Revenue	1326	1397	1480	1859	2015	2415
Deferred income taxes	15					
Total Current Liabilities	4026	3809	3796	3808	3236	2774
Shareholders Equity						
Subsidiaries capital stock	1	1	1	1	1	1
Retained earnings	-3441	-3273	-3050	-2704	-1911	-1298
Foreign currency translation adj						
Total shareholders equity	-3440	-3272	-3049	-2703	-1910	-1297
Total liabilities and shareholders equity	586	537	747	1105	1326	1477

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