

Actual and Forecast Statements of Net Earnings

Demo Company
Multi-Year Scenario #1

	<i>Actual</i>					<i>Forecast</i>				
	12 Months 12/31/96	12 Months 12/31/97	12 Months 12/31/98	12 Months 12/31/99	3 Months 03/31/00	12 Months 12/31/00	12 Months 12/31/01	12 Months 12/31/02	12 Months 12/31/03	12 Months 12/31/04
Net Sales	\$31,286	\$33,859	\$32,699	\$39,040	\$8,500	\$46,614	\$55,657	\$66,454	\$79,346	\$94,739
Cost of Goods Sold	(22,414)	(25,220)	(23,776)	(27,790)	(6,120)	(32,923)	(38,993)	(46,172)	(54,654)	(64,688)
Gross Margin	8,872 28.4%	8,639 25.5%	8,923 27.3%	11,250 28.8%	2,380 28.0%	13,691 29.4%	16,664 29.9%	20,282 30.5%	24,692 31.1%	30,051 31.7%
Operating Expenses	4,052	4,278	4,304	4,655	1,175	5,500	6,501	7,689	9,093	10,753
Operating Earnings	4,820 15.4%	4,361 12.9%	4,619 14.1%	6,595 16.9%	1,205 14.2%	8,191 17.6%	10,163 18.3%	12,593 18.9%	15,599 19.7%	19,298 20.4%
Other Income (Expense):										
Historical Interest Expense	(363)	(1,456)	(1,789)	(2,142)	(391)	0	0	0	0	0
Interest on Line of Credit	0	0	0	0	0	(58)	(131)	(101)	60	388
Interest on Term Loan	0	0	0	0	0	(1,670)	(1,461)	(1,251)	(1,042)	(833)
Interest on Subordinated Debt	0	0	0	0	0	0	0	0	0	0
Other Income (Expense)	(822)	(187)	177	310	150	310	310	310	310	310
	(1,185)	(1,643)	(1,612)	(1,832)	(241)	(1,418)	(1,282)	(1,042)	(672)	(135)
Earnings Before Income Tax	3,635	2,718	3,007	4,763	964	6,773	8,881	11,551	14,927	19,163
Provision (Credit) For Income Tax	1,484	201	0	0	0	0	0	0	0	0
Net Earnings	\$2,151	\$2,517	\$3,007	\$4,763	\$964	\$6,773	\$8,881	\$11,551	\$14,927	\$19,163
Earnings per Share	\$21.51	\$25.17	\$30.07	\$47.63	\$9.64	\$67.73	\$88.81	\$115.51	\$149.27	\$191.63