

MERGENT OTC INDUSTRIAL

NEWS REPORTS

Friday, January 27, 2012

Volume 43 No. 1



OTC

NEW COMPANY DESCRIPTIONS

(For details on individual listings, see the News Section of this issue)

CHINA EDUCATION ALLIANCE INC.
COMPASS ENERGY HOLDINGS INC.
GENSPERA INC.

ACACIA RESEARCH CORP.

Acquisition Completed: On Jan. 12, 2012, Co.'s subsidiary, Acacia Research Group LLC, ("ARG") acquired Adaptix, Inc. ("Adaptix"), through the merger of Apollo Patent Corp., a subsidiary of ARG with and into Adaptix, with Adaptix as the surviving corporation and became a wholly-owned subsidiary of ARG. The total consideration paid by ARG was approximately \$160,000,000.

ACADIA HEALTHCARE COMPANY INC.

Earnings, 9 mos. to Sep. 30 (Consol. — \$):

	2011	2010
Total revenues	146,019,000	48,344,000
Cost & expenses	157,741,000	41,484,000
Deprec., depl. & amort.	3,114,000	728,000
Operating income	dr14,836,000	6,132,000
Income taxes	3,382,000	459,000
Income discnt. oper.	dr765,000	13,000
Net income	dr18,983,000	5,686,000
Earn com sh:		
Primary	d\$1.08	\$0.32
Fully Diluted	d\$1.08	\$0.32
Common Shares:		
Fully diluted	17,633,116	17,633,116
Year-end	17,633,116	

ACORN ENERGY INC

Earnings, 9 mos. to Sep. 30 (Consol. — \$000):

	2011	2010
Total revenues	12,253	9,995
Cost & expenses	18,122	13,563
Operating income	dr5,869	dr3,568
Other income (expense), net	46	dr5,00
Gains or losses	492	1,327
Income taxes	cr12,072	570
Income discnt. oper.	29,275	dr8,430
Net income	36,016	dr11,246
Earn com sh:		
Primary	\$2.09	d\$0.75
Fully Diluted	\$2.06	d\$0.75
Common Shares (000):		
Fully diluted	17,740	14,475
Year-end	17,517	

ADVANTAGE TECHNOLOGIES GROUP, INC.

Annual Report:

	Consolidated Income Account, years ended Sep. 30 (\$):		
	2011	2010	2009
Net new sales income	25,467,734	32,108,559	27,053,746
Net refurbished sales income	7,430,603	9,444,802	9,704,744
Net service income	5,181,193	5,752,769	5,485,102
Total net sales	38,079,530	47,306,130	42,243,592
Cost of sales	26,528,682	32,850,524	29,315,645
Gross profit (loss)	11,550,848	14,455,606	12,927,947
Operating, selling, general & administrative expenses	6,625,907	6,901,946	7,159,604
Income (loss) from operations	4,924,941	7,553,660	5,768,343
Interest expense	696,634	801,211	936,339

Income (loss) before income taxes	4,228,307	6,752,449	4,832,004
Provision for income taxes	1,692,000	2,566,000	1,813,000
Net income (loss)	2,536,307	4,186,449	3,019,004
Net income (loss) attributable to common shareholders	2,536,307	4,186,449	3,019,004
Common shares			
Weighted average shares outstanding - basic	10,175,213	10,132,658	10,162,122
Weighted average shares outstanding - diluted	10,178,763	10,136,610	10,164,216
Year end shares outstanding	10,207,390	10,143,970	10,116,820
Net earnings (loss) per share - basic	\$0.25	\$0.41	\$0.30
Net earnings (loss) per share - diluted	\$0.25	\$0.41	\$0.30
Total number of employees	126	129	140
Number of common stockholders	□□70	□□70	□70
Number of beneficiary stockholders	□□1,700	□□1,700	□1,700

□□Approximately □As of November 30, 2011 □As of November 30, 2010

Consolidated Balance Sheet, as of Sep. 30(\$):

Assets:	2011	2010
Cash & cash equivalents	10,943,654	8,739,151
Accounts receivable, net	4,244,049	4,905,733
Income tax refund receivable	349,745	203,405
Inventories, net	25,777,747	27,410,722
Prepaid expenses	177,486	92,567
Deferred income taxes	1,059,000	1,425,000
Total current assets	42,551,681	42,774,578
Land & buildings	8,683,679	7,208,679
Machinery & equipment	2,856,615	3,203,701
Leasehold improvements	205,797	205,797
Property & equipment, at cost	11,746,091	10,618,177
Less accumulated depreciation & amortization	3,392,329	3,393,921
Net property & equipment	8,353,762	7,224,256
Deferred income taxes	403,000	678,000
Goodwill	1,560,183	1,560,183
Other assets	19,245	23,236
Total other assets	1,982,428	2,261,419
Total assets	52,887,871	52,260,253
Liabilities:		
Accounts payable	2,675,907	2,751,498
Accrued expenses	1,240,224	1,340,414
Notes payable - current portion	1,814,008	1,814,008
Total current liabilities	5,730,139	5,905,920
Notes payable, less current portion	10,244,120	12,058,128
Other liabilities	957,258	1,252,683
Common stock	104,314	103,679
Paid in capital	dr5,884,521	dr6,070,986
Retained earnings (accumulated deficit)	42,730,098	40,193,791
Accumulated other comprehensive income (loss) - unrealized gain (loss) on interest rate swap, net of tax	dr587,258	dr776,683

Total shareholders' equity (deficit) before treasury stock	36,362,633	33,449,801
Less: treasury stock, at cost	406,279	406,279
Total shareholders' equity (deficit)	35,956,354	33,043,522

ADVANCED ANALOGIC TECHNOLOGIES INC

Earnings, 9 mos. to Sep. 30 (Consol. — \$000):

	2011	2010
Total revenues	66,681	70,046
Cost & expenses	79,848	81,838
Operating income	dr13,167	dr11,792
Interest income	112	228
Other income (expense), net	dr937	dr156
Income taxes	432	cr2,312
Net income	dr14,424	dr9,408
Earn com sh:		
Primary	d\$0.33	d\$0.22
Fully Diluted	d\$0.33	d\$0.22
Common Shares (000):		
Fully diluted	43,309	42,665
Year-end	44,242	42,196

ADVANCED ANALOGIC TECHNOLOGIES INC

Interest Sale Completed: On Jan. 9, 2012, Co.'s outstanding shares of common stock, were acquired by PowerCo Acquisition Corp., a subsidiary of Skyworks Solutions, Inc. The common stocks, par value \$0.001 per share, were acquired for a purchase price of \$5.80 per share.

AEP INDUSTRIES INC.

Annual Report:

	Consolidated Income Account, years ended Oct. 31 (\$000):		
	2011	2010	2009
Net sales	974,792	800,570	744,819
Cost of sales	846,070	690,496	584,383
Gross profit (loss)	128,722	110,074	160,436
Delivery expenses	44,251	38,359	37,690
Selling expenses	35,371	35,622	38,675
General & administrative expenses	23,853	20,510	23,691
Total operating expenses	103,475	94,491	100,056
Gain (loss) on sales of property, plant & equipment, net	dr16	137	7.00
Operating income (loss)	25,231	15,720	60,387
Interest expense	19,178	15,206	15,749
Gain (loss) on extinguishment of debt, net			5,285
Gain (loss) on bargain purchase of a business	8,313		
Other income (expense), net	105	455	dr500
Income (loss) from continuing operations before provision (benefit) for income taxes	14,471	969	49,423
Provision (benefit) for income taxes	2,083	1,492	18,994
Income (loss) from continuing operations	12,388	dr523	30,429
Income (loss) from discontinued operations			dr43
			85

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Discontinued operations - benefit (provision) for income taxes			1,014
Income (loss) from discontinued operations	dr43		1,099
Net income (loss)	12,388	dr566	31,528
Common shares(000)			
Weighted average shares outstanding - basic	5,897	6,686	6,787
Weighted average shares outstanding - diluted	5,936	6,686	6,835
Year end shares outstanding	5,490	6,144	6,852
Earnings (loss) per share - continuing operations - basic	\$2.10	d\$.08	\$4.48
Earnings (loss) per share - discontinued operations - basic	d\$.01		\$1.16
Net earnings (loss) per share - basic	\$2.10	d\$.08	\$4.65
Earnings (loss) per share - continuing operations - diluted	\$2.09	d\$.08	\$4.45
Earnings (loss) per share - discontinued operations - diluted	d\$.01		\$1.16
Net earnings (loss) per share - diluted	\$2.09	d\$.08	\$4.61
Total number of employees	2,600	2,000	2,000
Number of common stockholders	1,000	1,500	1,500
As is	As is	As of January 11, 2011	
As of January 12, 2012	As of January 11, 2011	As of January 11, 2011	

Weighted average shares outstanding-basic	16,580,000	16,417,000	15,937,000
Weighted average shares outstanding-diluted	16,580,000	16,417,000	15,937,000
Year end shares outstanding	16,732,016	16,494,758	16,188,857
Net earnings (loss) per share - basic	d\$.016	d\$.010	d\$.030
Net earnings (loss) per share - diluted	d\$.016	d\$.010	d\$.030
Number of full-time employees	115	112	115
Number of common stockholders		78	77
Reclassified to conform with 2010 presentation			
Approximately			

Property, plant & equipment, net	112,232	113,873
Intangibles assets, net	585	1,420
Goodwill	2,930	2,933
Deferred income taxes	14,788	20,254
Other assets	10,068	10,236
Total assets	268,650	275,743
Liabilities:		
Accounts payable	13,528	9,197
Accrued liabilities	5,839	8,062
Accrued interest	1,589	1,575
Employee related liabilities	8,410	6,472
Income taxes payable	59	193
Deferred revenues & customer deposits	12,730	18,769
Current portion of environmental remediation reserves	11,999	8,694
Current portion of long-term debt	69	70
Total current liabilities	54,223	53,032
Long-term debt	105,034	105,102
Environmental remediation reserves	14,174	15,176
Pension obligations	43,863	37,161
Other long-term liabilities	1,649	1,615
Total liabilities	218,943	212,086
Common stock	756	754
Capital in excess of par value	73,412	73,091
Retained earnings (accumulated deficit)	dr516	6,720
Accumulated other comprehensive income (loss)	dr23,945	dr16,908
Total stockholders' equity (deficit)	49,707	63,657

Consolidated Balance Sheet, as of Sep. 30(\$):

Assets:	2011	2010
Cash & cash equivalents	4,257,000	3,776,000
Short-term investments		2,748,000
Accounts receivable, net	1,230,000	1,018,000
Inventories	2,897,000	1,385,000
Prepaid expenses & other current assets	229,000	345,000
Total current assets	8,613,000	9,272,000
Property, plant & equipment	793,000	613,000
Long-term investments	189,000	198,000
Long-term deposit	309,000	278,000
Total assets	9,904,000	10,361,000
Liabilities:		
Accounts payable	2,129,000	1,306,000
Accrued payroll & related benefits	418,000	381,000
Accrued warranty	116,000	119,000
Accrued marketing	37,000	130,000
Accrued expense	229,000	266,000
Other accrued liabilities	877,000	435,000
Total accrued liabilities	1,677,000	1,331,000
Deferred revenue - short-term	2,712,000	2,448,000
Total current liabilities	6,518,000	5,085,000
Other long-term liabilities	383,000	469,000
Common stock	18,000	18,000
Treasury stock, at cost	1,400,000	1,400,000
Additional paid-in capital	69,208,000	68,410,000
Accumulated other comprehensive income (loss)	326,000	228,000
Retained earnings (accumulated deficit)	dr65,149,000	dr62,449,000
Total stockholders' equity	3,003,000	4,807,000

AMERICAN REALTY FUNDS CORP
History & Business:

History: Incorporated in Tennessee on Feb. 22, 2010. In 2010, Co. purchased eleven single family properties for total consideration of \$297,331.
Business Summary: American Realty Funds purchases, renovates and resells residential real estate in the United States. Co. has been primarily engaged in business planning activities, including developing its economic models and financial forecasts, performing due diligence regarding potential areas of real estate investment activity and searching for additional investment capital to finance its business and investment activities.
Property: Co. maintains its principal executive offices in Bay City, Michigan. Substantially all of its operating activities are conducted from 1,036 square feet of office space. As of Mar. 31, 2011, Co. owns eleven single family residential real estate properties in Bay City, Michigan.

Officers:
 Joel I. Wilson, Chairman; Co-Chief Executive Officer; Principal Accounting Officer; Chief Financial Officer; Secretary
 Michael Kazee, Co-Chief Executive Officer

Directors:
 Joel I. Wilson, Chairman
 Michael Kazee, T. James Everett
 Sarah Bethune, Ph.D.

Auditors: McConnell & Jones, LLP
Shareholder Relations: Joel Wilson, Co-CEO Tel: 800-613-3250

No. of Stockholders: Sept. 1, 2011, 56
No. of Employees: Sept. 1, 2011, 2
Address: 501 S. Euclid Avenue, Bay City, MI 48706
Tel: 800 613-3250 **Fax:** 989 671-2182 **Email:** jwilson@diversifiedgroup.net

Consolidated Balance Sheet, as of Oct. 31(\$000):

Assets:	2011	2010
Cash & cash equivalents	6,445	1,049
Accounts receivable, net	109,061	86,625
Inventories, net	103,092	72,978
Deferred income taxes	6,750	3,336
Other current assets	3,518	3,450
Total current assets	228,866	167,438
Property, plant & equipment, at cost, less accumulated depreciation & amortization	169,580	169,343
Goodwill	6,871	8,135
Intangible assets, net	3,924	2,181
Other assets	6,428	3,699
Total assets	415,669	350,796
Liabilities:		
Bank borrowings, including current portion of long-term debt	145	441
Accounts payable	76,881	72,364
Accrued expenses	34,620	23,886
Total current liabilities	111,646	96,891
Long-term debt	233,855	185,259
Deferred income taxes	12,863	4,836
Other long-term liabilities	7,319	7,180
Total liabilities	365,683	294,166
Common stock	111	111
Additional paid-in-capital	109,519	109,407
Treasury stock at cost	169,826	150,424
Retained earnings (accumulated deficit)	108,164	95,776
Accumulated other comprehensive income (loss)	2,018	2,120
Total shareholders' equity (deficit)	49,986	56,630
Reclassified to conform with 2011 presentation		

AMERICAN CAPITAL LTD
Interest Sale Completed: On Jan. 17, 2012, Co. sold its portfolio company CIBT Solutions, Inc. to ABRY Partners for \$215,000,000.

AMERICAN PACIFIC CORP.
Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$000):

	2011	2010	2009
Revenues	209,655	176,192	197,148
Cost of revenues	150,662	121,477	136,295
Gross profit (loss)	58,993	54,715	60,853
Operating expenses	44,641	48,045	45,325
Environmental remediation charges	6,000		13,700
Other operating gains (losses)	dr2,929		
Operating income (loss)	11,281	6,670	1,828
Interest & other income, net	174	45	146
Interest expense	10,521	10,656	10,735
Income (loss) before income taxes	934	dr3,941	dr8,761
Income tax expense (benefit)	8,170	cr664	cr2,802
Net income (loss)	dr7,236	dr3,277	dr5,959
Common shares(000)			
Weighted average shares outstanding - basic	7,517	7,490	7,482
Weighted average shares outstanding - diluted	7,517	7,490	7,482
Year end shares outstanding	7,560	7,543	7,505
Net income (loss) per share - basic	d\$.096	d\$.044	d\$.080
Net income (loss) per share - diluted	d\$.096	d\$.044	d\$.080
Total number of employees	653	595	589
Number of common stockholders	723	754	772
Reclassified to conform with 2011 presentation			
Approximately			
As is	As is	As of November 30, 2009	
As of November 30, 2010	As of November 30, 2011	As of November 30, 2011	

Consolidated Balance Sheet, as of Sep. 30(\$000):

Assets:	2011	2010
Cash & cash equivalents	30,703	23,985
Accounts receivable, net	46,356	51,900
Inventories	39,154	36,126
Prepaid expenses & other assets	4,141	1,542
Income taxes receivable	161	2,802
Deferred income taxes	7,532	10,672
Total current assets	128,047	127,027

ALTIGEN COMMUNICATIONS INC
Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):

	2011	2010	2009
Hardware revenue	10,954,000	10,552,000	12,279,000
Software revenue	2,551,000	2,394,000	2,304,000
Service support	4,167,000	3,699,000	2,802,000
Total net revenue	17,672,000	16,645,000	17,385,000
Cost of hardware revenue	5,997,000	5,467,000	6,588,000
Cost of software revenue	21,000	20,000	16,000
Total cost of revenue	6,018,000	5,487,000	6,604,000
Gross profit (loss)	11,654,000	11,158,000	10,781,000
Research & development expenses	6,220,000	4,577,000	4,924,000
Sales & marketing expenses	5,354,000	5,248,000	7,037,000
General & administrative expenses	2,816,000	3,114,000	3,654,000
Total operating expenses	14,390,000	12,939,000	15,615,000
Income (loss) from operations	dr2,736,000	dr1,781,000	dr4,834,000
Equity in net income (loss) of investee		dr4,000	dr9,000
Interest & other income, net	37,000	43,000	118,000
Net income (loss) before taxes	dr2,699,000	dr1,742,000	dr4,725,000
Income taxes (benefit)	1,000	cr34,000	cr15,000
Net income (loss)	dr2,700,000	dr1,708,000	dr4,710,000
Common shares			

Net earnings (loss) per share-diluted	\$(0.02)	\$(0.07)
Number of full time employees	212	312
Number of common stockholders	256	55
<small> [1] From February 22, 2010 (Inception). [2] As of September 1, 2011. [3] As of March 21, 2011. [4] Approximately. [5] As of May 13, 2011. </small>		

Consolidated Balance Sheet, as of June 30 (\$):

	2011	2010 (revised)
Real estate subject to land contracts, gross	524,855	
Less: accumulated depreciation	8,587	
Real estate subject to land contracts, net	516,268	
Inventory of real estate	28,469	
Total investment in real estate assets, net	544,737	
Cash & cash equivalents	6,986	5,000
Prepaid & other current assets	23,444	2,700
Fixed assets, gross	4,428	
Less accumulated depreciation	4,115	
Fixed assets, net	313	
Total assets	575,480	7,700
Due to shareholders	25,285	22,700
Note payable		10,000
Accrued liabilities	6,320	
Deposit liabilities	150,900	
Total liabilities	182,506	32,700
Common stock	10,099	8,600
Paid-in capital	1,129,015	531,520
Retained earnings (accumulated deficit)	(746,140)	(565,120)
Total stockholders' equity (deficit)	392,974	(25,000)
<small> [1] Reclassified to conform with 2011 presentation. </small>		

Auditor's Report: The following is an excerpt from the Report of the Independent Auditors, McConnell & Jones, LLP, as it appeared in the 2011 10K report:

"In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of American Realty Funds Corporation as of June 30, 2011 and 2010 and the results of its operations and their cash flows for the year ended June 30, 2011 and for the period from February 22, 2010 (inception date) to June 30, 2010, in conformity with accounting principles generally accepted in the United States of America.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As described in Note 2 of the financial statements, the Company had incurred a substantial loss, had negative cash flow from operations and no revenues. These matters raise substantial doubt about the Company's ability to continue as a going concern. Management's plan in regard to these matters is also described in Note 2 to the financial statements. The financial statements do not include any adjustments that might result from the outcome of this uncertainty."

Capital Stock: 1 American Realty Funds Corp common; par \$ 0.01

AUTHORIZED — 100,000,000 shs.
 OUTSTANDING — June 30, 2011, 10,098,713 shs; par \$ 0.01.

WARRANTS — 360,000 shs.

OWNERSHIP — As of Sept. 1, 2011, officers and directors as a group owned 72.29% of Co.'s outstanding common stock.

VOTING RIGHTS — Entitled to one vote per share with noncumulative voting rights.

OPTIONS — Mar. 1, 2011, authorized for issuance, 1,200,000.

TRANSFER AGENT — Interwest Transfer Company, Inc., Salt Lake City, UT

PRIMARY EXCHANGE — Over-the-Counter (OTC): ANFD

PRICE RANGE —

High	2011	1.45
Low	2011	0.35

PRIVATE PLACEMENT — (1,498,713 shares) at \$0.40 per share privately placed on Oct. 6, 2010 for total gross proceeds of \$598,994.

OFFERED — (963,922 shares) at \$0.40 a share on May 13, 2011. Shares were offered by selling shareholders. IPO.

AMERICAN SOFTWARE INC

Earnings, 6 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Total revenues	49,307	40,047
Cost & expenses	40,727	35,841
Deprec., depl. & amort.	270	415
Operating income	8,310	3,791
Interest income	694	724
Other income (expense), net	dr604	154
Income taxes	3,131	1,822
Net income	5,269	2,847
Earn com sh:		
Primary	\$0.20	\$0.11
Fully Diluted	\$0.20	\$0.11
Common Shares (000):		
Fully diluted	26,802	25,955
Year-end	26,314	25,776

ANGIODYNAMICS INC

Earnings, 6 mos. to Nov. 30 (Consol. — \$000):

	2011	2010
Net Sales	112,530	104,879
Cost & expenses	101,293	91,593
Deprec., depl. & amort.	4,594	4,408
Operating income	6,643	8,878
Interest income	495	328
Interest expense	227	240
Other income (expense), net	dr1,239	dr878

Income taxes	1,970	2,921
Net income	3,702	5,167
Earn com sh:		
Primary	\$0.15	\$0.21
Fully Diluted	\$0.15	\$0.21
Common Shares (000):		
Fully diluted	25,278	25,067
Year-end	25,103	24,852

APOGEE ENTERPRISES, INC.

Earnings, 9 mos. to Nov. 26 (Consol. — \$000):

	11/26/11	11/27/10
Net Sales	493,748	434,879
Cost & expenses	492,697	450,223
Operating income	1,051	dr15,344
Interest income	769	685
Interest expense	1,042	440
Other income (expense), net	4.00	384
Income taxes	cr900	cr3,923
Income discount oper.		4,870
Net income	1,682	dr5,922
Earn com sh:		
Primary	\$0.06	dr\$0.21
Fully Diluted	\$0.06	dr\$0.21
Common Shares (000):		
Fully diluted	27,943	27,616
Year-end	28,045	28,106

APOLLO GROUP, INC.

Earnings, 3 mos. to Nov. 30 (Consol. — \$000):

	2011	2010
Total revenues	1,178,690	1,326,435
Cost & expenses	867,907	882,217
Deprec., depl. & amort.	46,298	37,102
Operating income	264,485	407,116
Interest income	589	983
Interest expense	1,999	2,170
Other income (expense), net	141	dr54
Income taxes	115,932	169,579
Income discount oper.		dr628
Net income	147,284	235,668
Earn com sh:		
Primary	\$1.15	\$1.61
Fully Diluted	\$1.14	\$1.61
Common Shares (000):		
Fully diluted	130,874	146,663
Year-end	126,384	143,145

Consolidated Balance Sheet Items, as of Nov. 30 (\$000):

Assets:	2011	2010
Cash & equivalents	1,201,037	1,986,731
Current assets	1,986,731	2,915,955
Net property & equip.	549,364	
Total assets	2,915,955	
Liabilities:		
Current liabilities	1,318,362	
Long-term debt	86,739	
Stockholders' equity	1,323,716	

APPLE INC

Acquisition Completed: On Jan. 11, 2012, Co. acquired Israel's Anobit for \$500,000,000.

ARCTIC CAT INC

Acquisition Completed: On Dec 28, 2011, Co. bought back about a 33% stake that Suzuki Motor Corp held in the snowmobile maker for \$79,300,000, sending its shares up 26%.

ARK RESTAURANTS CORP.

Annual Report:

Consolidated Income Account, years ended (\$):

	10/01/11	10/02/10	10/03/09
Food & beverage sales	138,662,000	114,669,000	112,944,000
Other income	783,000	3,099,000	2,063,000
Total revenues	139,445,000	117,768,000	115,007,000
Food & beverage cost of sales	37,565,000	30,326,000	29,420,000
Payroll expenses	45,921,000	38,003,000	37,111,000
Occupancy expenses	19,244,000	16,758,000	16,649,000
Other operating costs & expenses	18,243,000	16,293,000	16,102,000
General & administrative expenses	9,476,000	9,516,000	8,834,000
Impairment loss from write-down of long-lived assets	2,603,000		
Depreciation & amortization	4,491,000	3,873,000	3,619,000
Total cost & expenses	137,543,000	114,769,000	111,735,000
Operating income (loss)	1,902,000	2,999,000	3,272,000
Interest expense	14,000	29,000	43,000
Interest income	72,000	82,000	295,000
Other income (expense), net	636,000	386,000	559,000
Total other income (expense), net	694,000	439,000	811,000
Income (loss) before income taxes	2,596,000	3,438,000	4,083,000
Provision (benefit) for income taxes	145,000	1,121,000	1,240,000
Income (loss) from continuing operations	2,451,000	2,317,000	
Income (loss) from discontinued operations	dr222,000		
Provision (benefit) for income taxes	75,000		
Income (loss) from discontinued operations	dr147,000		

Net income (loss)	2,304,000	2,317,000	2,843,000
Net loss attributable to non-controlling interest	dr889,000	288,000	216,000
Net income attributable to Ark Restaurants Corp. Common shares	1,415,000	2,605,000	3,059,000

Weighted average shares outstanding - basic

	3,494,000	3,490,000	3,494,000
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Weighted average shares outstanding - diluted

	3,525,000	3,514,000	3,506,000
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Year end shares outstanding

	3,495,000	3,491,000	3,490,000
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Income (loss) per share - continuing operations - basic

	\$.45	\$.75	
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Income (loss) per share - discontinued operations - basic

	dr\$.04		
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Net income (loss) per share - basic

	\$0.41	\$0.75	\$0.88
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Income (loss) per share - continuing operations - diluted

	\$.44	\$.74	
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Income (loss) per share - discontinued operations - diluted

	dr\$.04		
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Net income (loss) per share - diluted

	\$0.40	\$0.74	\$0.87
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Dividends per common share

	\$1.00	\$1.00	\$1.44
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Number of full time employees

	1,293	1,343	
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Number of part time employees

	660	686	
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Total number of employees

	1,953	2,029	
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[1] Restated to reflect adoption of ASC Topic 810: Consolidation [2] Reclassified to conform with 2011 presentation [3] Includes amount related to variable interest entities - Total revenues: 2011 \$22,216,000 [4] Includes amount related to variable interest entities - Total cost & expenses: 2011 \$17,569,000 [5] Includes a net loss on disposal - Income (loss) from operations of discontinued restaurant: 2011 \$71,000 [6] As of December 15, 2010 [7] As of December 16, 2011

Consolidated Balance Sheet, as of (\$):

Assets:	10/01/11	10/02/10
Cash & cash equivalents	7,780,000	2,011,000
Short-term investments in available-for-sale securities	2,699,000	7,438,000
Accounts receivable	3,678,000	2,048,000
Related party receivables, net		1,044,000
Employee receivables	288,000	290,000
Current portion of note receivable		102,000
Inventories	1,612,000	1,652,000
Prepaid expenses & other current assets	656,000	797,000
Total current assets	16,713,000	15,382,000
Fixed assets - net	23,239,000	24,113,000
Intangible assets - net	629,000	37,000
Goodwill	4,813,000	4,813,000
Trademarks	721,000	721,000
Defered income taxes	7,253,000	6,149,000
Other assets	893,000	416,000
Total assets	54,261,000	51,631,000
Liabilities:		
Accounts payable - trade	2,522,000	2,423,000
Accrued expenses & other current liabilities	9,645,000	7,548,000
Accrued income taxes	388,000	290,000
Current portion of note payable	78,000	224,000
Total current liabilities	12,633,000	10,485,000
Operating lease deferred credit	3,442,000	3,628,000
Note payable, less current portion		78,000
Total liabilities	16,075,000	14,191,000
Common stock	57,000	57,000
Additional paid-in capital	23,291,000	23,050,000
Accumulated other comprehensive income (loss)	3,000	8,000
Retained earnings (accumulated deficit)	20,128,000	22,554,000
Total stockholders' equity before treasury	43,479,000	45,669,000
Less stock option receivable	dr29,000	dr29,000
Less treasury stock, at cost	10,995,000	10,995,000
Total shareholders' equity	33,355,000	35,545,000
Non-controlling interests	4,831,000	1,895,000
Total equity	38,186,000	37,440,000

[1] Includes amount related to variable interest entities - Cash & cash equivalents: 2011 \$852,000 [2] Includes amount related to variable interest entities - Accounts receivable: 2011 \$1,423,000 [3] Includes amount related to variable interest entities - Inventories: 2011 \$23,000 [4] Includes amount related to variable interest entities - Prepaid expenses & other current assets: 2011 \$23,000 [5] Includes amount related to variable interest entities - Fixed assets - net: 2011 \$3,660,000 [6] Includes amount related to variable interest entities - Other assets: 2011 \$71,000 [7] Includes amount related to variable interest entities - Accounts payable - trade: 2011 \$565,000 [8] Includes amount related to variable interest

OTC

entities - Accrued expenses & other current liabilities:
2011 \$2,076,000

ARUBA NETWORKS INC
Earnings, 3 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Net Sales	119,351	83,147
Cost & expenses	117,797	82,694
Operating income	1,554	453
Interest income	276	233
Other income (expense), net	827	1,645
Income taxes	3,124	196
Net income	dr467	2,135
Common Shares (000):		
Fully diluted	105,937	113,271
Year-end	106,997	97,592

Consolidated Balance Sheet Items, as of Oct. 31 (\$000):

Assets:	2011	2010
Cash & equivalents	81,241	81,241
Inventories	25,738	25,738
Current assets	418,217	418,217
Net property & equip.	16,770	16,770
Total assets	527,610	527,610
Liabilities:		
Current liabilities	125,896	125,896
Stockholders' equity	385,178	385,178

ASTRO-MED, INC.
Earnings, 9 mos. to Oct. 29 (Consol. — \$):

	10/29/11	10/30/10
Net Sales	58,764,264	53,159,060
Cost & expenses	55,795,931	51,282,316
Operating income	2,968,333	1,876,744
Other income (expense), net	378,619	130,392
Income taxes	1,069,688	462,012
Net income	2,277,264	1,545,124
Common Shares:		
Fully Diluted	\$0.31	\$0.21
Year-end	7,422,787	7,488,343
	7,382,858	7,329,214

AUTOMATIC DATA PROCESSING INC.
Acquisition Completed: On Jan. 16, 2012, Co. acquired the Indian payroll business of Randstad Holding nv, NYSE Euronext Amsterdam, from its Indian subsidiary Ma Foi Randstad. Terms of the transaction were not disclosed.

AVANIR PHARMACEUTICALS, INC.
Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):

	2011	2010	2009
Gross revenues from product sales	7,014,778		
Less: discount & allowances	925,472		
Net product sales	6,089,306		
Cost of revenues from product sales	445,980	197,640	73,135
Product gross margin (loss)	5,643,326	dr197,640	dr73,135
Revenue from royalties & royalty rights	4,406,589	2,895,474	3,642,675
Revenues from license agreements			533,834
Revenues from research services & other revenues	4,406,589	2,895,474	4,176,509
Cost of research & development services			10,224
Research services & other gross margin	4,406,589	2,895,474	4,166,285
Total gross margin	10,049,915	2,697,834	4,093,150
Research & development expenses	15,253,739	13,322,040	15,867,049
General & administrative expenses	55,425,591	16,472,518	10,150,766
Total operating expenses	70,679,330	29,794,558	26,017,815
Income (loss) from continuing operations	dr60,629,415	dr27,096,724	dr21,924,665
Interest income	38,785	15,021	204,190
Interest expense			517
Other income (expense)	dr37,733	390,755	dr271,824
Income (loss) from continuing operations before provision for income taxes	dr60,628,363	dr26,690,948	dr21,992,816
Provision for income taxes	3,200	3,200	3,200
Net income (loss)	dr60,631,563	dr26,694,148	dr21,996,016
Common shares:			
Weighted average shares outstanding - basic	119,405,230	87,614,420	78,844,251
Weighted average shares outstanding - diluted	119,405,230	87,614,420	78,844,251
Year end shares outstanding	125,443,788	95,965,572	83,084,182
Net income (loss) per share - basic	dr\$0.51	dr\$0.30	dr\$0.28
Net income (loss) per share - diluted	dr\$0.51	dr\$0.30	dr\$0.28
Other number of employees	188		
Number of full time employees		128	20

Number of common stockholders ... 373 371 366
Number of beneficiary stockholders ... 27,365 28,973 22,657
Reclassified to conform with 2011 presentation As of December 1, 2011 As of December 1, 2010 As of November 18, 2009 Approximately As of November 27, 2010 As of December 5, 2011 As of November 13, 2009

Consolidated Balance Sheet, as of Sep. 30(\$):

Assets:	2011	2010
Cash & cash equivalents	79,544,564	38,771,469
Trade receivables	2,011,165	
Stock subscriptions receivable		580,910
Inventories	252,244	652,628
Prepaid expenses	1,445,256	432,705
Other current assets	520,492	52,867
Current portion of restricted investments in marketable securities	618,314	200,000
Total current assets	84,390,035	40,690,579
Restricted investments in marketable securities, net of current portion	1,634,625	401,550
Property & equipment, net	1,695,329	449,712
Non-current inventories	792,933	228,207
Other assets	1,136,072	371,150
Total assets	89,648,994	42,141,198
Liabilities:		
Accounts payable	3,260,588	2,106,110
Accrued expenses & other liabilities	2,936,973	1,070,061
Accrued compensation & payroll taxes	4,251,866	2,147,371
Deferred product revenues, net	1,652,788	
Current portion of deferred royalty revenues	2,087,226	2,399,849
Total current liabilities	14,189,441	7,723,391
Accrued expenses & other liabilities, net of current portion	68,487	334,269
Deferred royalty revenues, net of current portion	4,051,402	6,076,982
Total liabilities	18,309,330	14,134,642
Common stock	12,544	9,597
Common stock subscribed but unissued		580,910
Additional paid-in capital	436,643,319	332,100,685
Retained earnings (accumulated deficit)	dr365,316,199	dr304,684,636
Total shareholders' equity (deficit)	71,339,664	28,006,556

BCSB BANCORP INC
Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$000):

	2011	2010	2009
Interest & fees on loans	22,909	24,363	24,565
Interest on mortgage backed securities	3,386	4,264	5,148
Interest & dividends on investment securities	413	33	37
Other interest income	227	202	189
Total interest income	26,935	28,862	29,939
Interest on deposits	7,942	9,173	12,438
Interest on borrowings - short term			284
Other interest expense	608	621	892
Total interest expense	8,550	9,794	13,614
Net interest income (loss)	18,385	19,068	16,325
Provision for losses on loans	2,100	3,100	1,350
Net interest income (loss) after provision for losses on loans	16,285	15,968	14,975
Total other-than-temporary impairment charges	647	1,641	1,892
Less: portion included in other comprehensive income (loss) (pre-tax)	347	1,441	1,392
Net other-than-temporary impairment charges on securities available for sale	300	200	500
Gain (loss) on repossessed assets	7.00	15	202
Mortgage banking operations	139	65	58
Fees on transaction accounts	616	728	944
Income (loss) from bank owned life insurance	556	601	514
Miscellaneous income	984	1,197	657
Total other income	2,002	2,406	1,875
Salaries & related expense	9,929	9,267	8,196
Occupancy expense	2,534	2,490	2,383

Data processing expense 1,735 1,641 1,594
Federal deposit insurance premiums 853 932 1,000
Property & equipment expense 599 811 919
Professional fees 657 523 904
Advertising 420 388 446
Telephone, postage & office supplies 308 303 364
Goodwill impairment 2,294
Provision for loss on real estate owned 334
Foreclosure & impaired loan expenses 299 61
Other expenses 668 266 694
Total non-interest expenses 18,336 16,682 18,794
Income (loss) before tax expense (benefit) dr49 1,692 dr1,944
Income tax expense (benefit) cr165 485 11
Net income (loss) 116 1,207 dr1,955
TARP - preferred stock dividends & discount accretion 573 625 477
Net income (loss) available to common shareholders dr457 582 dr2,432
Common shares(000) 119,405,230 87,614,420 78,844,251
Weighted average shares outstanding - basic 2,993 2,920 2,906
Weighted average shares outstanding - diluted 3,063 3,031 2,906
Year end shares outstanding 3,192 3,121 3,121
Net earnings (loss) per share - basic dr\$0.15 \$0.20 dr\$0.84
Net earnings (loss) per share - diluted dr\$0.15 \$0.19 dr\$0.84
Number of full time employees 137 139 140
Number of part time employees 29 33 31
Total number of employees 171
Number of common stockholders 32,000 28,190 21,600
Reclassified to conform with 2011 presentation As is Approximately As of December 23, 2010 As of December 20, 2011 As of December 22, 2009

Consolidated Balance Sheet, as of Sep. 30(\$000):

Assets:	2011	2010
Cash	8,139	11,371
Interest bearing deposits in other banks	12,839	11,829
Federal funds sold	39,130	85,699
Cash & cash equivalents	60,108	108,899
Interest bearing time deposits		100
Investment securities, available for sale	6,919	18,390
Loans available for sale		934
Loans receivable, net	364,843	387,999
Mortgage backed securities, available for sale	150,879	65,975
Foreclosed real estate	2,999	
Premises & equipment, net	9,932	7,826
Federal Home Loan Bank of Atlanta stock, at cost	1,124	1,378
Bank owned life insurance	16,228	15,655
Accrued interest & other assets	11,824	13,399
Total assets	624,856	620,555
Liabilities:		
Non-interest bearing deposits	30,121	27,276
Interest-bearing deposits	519,893	507,090
Total deposits	550,014	534,366
Junior subordinated debentures	17,011	17,011
Accounts payable trade date securities		2,000
Other liabilities	5,872	5,788
Total liabilities	572,897	559,165
TARP - preferred stock	32	31
Common stock	481	481
TARP - stock warrants	39,510	39,084
Additional paid-in capital	1,014	1,002
Obligation under rabbi trust	12,241	12,698
Retained earnings (accumulated deficit)		
Accumulated other comprehensive income (loss)	583	dr405
Employee stock ownership plan	937	1,017
Stock held by rabbi trust	dr965	dr953
Total stockholders' equity (deficit)	51,959	61,390

BED, BATH & BEYOND, INC.
Earnings, 9 mos. to Nov. 26 (Consol. — \$000):

	11/26/11	11/27/10
Net Sales	6,767,576	6,253,536
Cost & expenses	5,749,972	5,426,130
Operating income	1,017,604	827,406

Income taxes	377,188	322,363
Net income	638,494	507,882
Earn com sh:		
Primary	\$2.64	\$1.98
Fully Diluted	\$2.60	\$1.95
Common Shares (000):		
Fully diluted	246,019	259,834
Year-end	241,246	254,732

BEFUT INTERNATIONAL CO LTD

Earnings, 3 mos. to Sep. 30 (Consol. — \$):

	2011	2010
Net Sales	16,873,076	15,930,811
Cost & expenses	13,739,337	12,720,987
Operating income	3,133,739	3,209,824
Interest income	19,583	8,504
Interest expense	773,296	394,902
Other income (expense), net	171,189	167,608
Income taxes	383,294	807,135
Net income	2,167,921	2,183,899
Earn com sh:		
Primary	\$0.07	\$0.08
Fully Diluted	\$0.07	\$0.08
Common Shares:		
Fully diluted	29,715,640	29,752,094
Year-end	29,715,640	29,715,640

Consolidated Balance Sheet Items, as of Sep. 30 (\$ of US \$):

Assets:	2011	
Cash & equivalents	2,471,845	
Inventories	6,876,973	
Current assets	55,273,736	
Net property & equip.	71,847,545	
Total assets	102,386,879	
Liabilities:		
Current liabilities	49,808,712	
Long-term debt	dr1,095,500	
Stockholders' equity	53,673,667	

BEFUT INTERNATIONAL CO LTD

Stock Trading Symbol: On NBB, BFTL.

BIODEL INC

Annual Report: Income Account, years ended Sep. 30(\$000):

	2011	2010	2009
Research & development expenses	13,901	26,177	32,325
General & administrative expenses	9,321	10,980	10,994
Total operating expenses	23,222	37,157	43,319
Interest & other income	60	17	386
Adjustments to fair value of common stock warrant liability	12,611	dr1,254	
Income (loss) before tax provision (benefit)	dr10,551	dr38,394	dr42,933
Tax provision (benefit)	41	cr104	337
Net income (loss)	dr10,592	dr38,290	dr43,270
Net income (loss) applicable to common stockholders	d10,592	d38,290	d43,270
Common shares(000)			
Weighted average shares outstanding - basic	31,155	24,162	23,747
Weighted average shares outstanding - diluted	31,155	24,162	23,747
Year end shares outstanding	38,648	26,400	23,804
Net income (loss) per share - basic	d\$0.34	d\$1.58	d\$1.82
Net income (loss) per share - diluted	d\$0.34	d\$1.58	d\$1.82
Number of full time employees	36	55	54
Number of common stockholders	46	46	49

Balance Sheet, as of Sep. 30(\$000):

Assets:	2011	2010
Cash & cash equivalents	38,701	22,922
Restricted cash	60	150
Marketable securities, available for sale		6,001
Taxes receivable	35	116
Other receivable	1,00	11
Prepaid & other assets	399	365
Total current assets	39,196	29,565
Property & equipment, net	2,253	2,998
Intellectual property, net	49	53
Long term other assets	7,00	
Total assets	41,505	32,616
Liabilities:		
Accounts payable	222	1,989
Accrued clinical trial expenses	763	1,362
Accrued payroll & related expenses	1,118	357
Accrued accounting & legal fees	191	300
Accrued severance	688	
Other accrued expenses	204	334
Income taxes payable	103	45
Total current liabilities	3,289	4,387
Common stock warrant liability	996	4,169

Severance payable, long term portion	142	
Total liabilities	4,427	8,556
Convertible preferred stock	18	
Common stock	386	264
Additional paid-in capital	212,020	188,549
Accumulated other comprehensive income (loss)		1.00
Retained earnings (deficit) accumulated during the development stage	dr175,346	dr164,754
Total stockholders' equity	37,078	24,060

BITZIO, INC.

Acquisition: Completed: On Jan 6, 2012, Co. acquired DigiSpace Solutions, LLC for \$97,225.45.

BOOKS-A-MILLION, INC.

Earnings, 9 mos. to Oct. 29 (Consol. — \$000):

	10/29/11	10/30/10
Net Sales	301,586	335,330
Cost & expenses	305,826	320,919
Deprec., depl. & amort.	11,794	10,889
Operating income	dr16,034	3,522
Equity earnings	309	dr132
Income taxes	cr6,609	700
Income discount oper.	dr307	dr111
Net income	dr10,365	2,154
Earn com sh:		
Primary	d\$0.66	\$0.14
Fully Diluted	d\$0.66	\$0.14
Common Shares (000):		
Fully diluted	15,733	15,685
Year-end	15,809	

BRIDGFORD FOODS CORP.

Annual Report: Consolidated Income Account, years ended (\$000):

	10/28/11	10/29/10	10/30/09
Net sales	118,263	117,655	122,665
Cost of products sold	80,736	70,563	73,072
Gross margin	37,527	47,092	49,593
Selling, general & administrative expenses	38,639	41,569	42,551
Income (loss) before taxes	dr1,112	5,523	7,042
Provision (benefit) for income taxes	cr669	1,204	255
Net income (loss)	dr443	4,319	6,787
Common shares(000)			
Weighted average shares outstanding - basic	9,278	9,334	9,411
Weighted average shares outstanding - diluted	9,278	9,334	9,411
Year end shares outstanding	9,198	9,328	9,355
Net earnings (loss) per share - basic	d\$0.05	\$0.46	\$0.72
Net earnings (loss) per share - diluted	d\$0.05	\$0.46	\$0.72
Dividends per share		\$1.0	
Total number of employees	517	530	586
Number of common stockholders	274	292	303

Consolidated Balance Sheet, as of (\$000):

Assets:	10/28/11	10/29/10
Cash & cash equivalents	9,324	15,686
Accounts receivable, net	9,702	7,609
Inventories	16,888	16,307
Prepaid expenses	340	291
Refundable income taxes	1,036	1,594
Total current assets	37,290	41,487
Property, plant & equipment, net	7,903	7,892
Other non-current assets	11,773	11,144
Total assets	56,966	60,523
Liabilities:		
Accounts payable	4,246	3,364
Accrued payroll, advertising & other expenses	5,590	5,532
Current portion of non-current liabilities	3,439	2,755
Total current liabilities	13,275	11,651
Non-current liabilities	18,853	12,672
Total liabilities	32,128	24,323
Common stock	9,255	9,385
Capital in excess of par value	9,214	10,396
Retained earnings (accumulated deficit)	23,096	24,471
Accumulated other comprehensive income (loss)	dr16,727	dr8,052

Total shareholders' equity (deficit)	24,838	36,200
Reclassified to conform with 2011 presentation		
Less inventory reserves - Inventories: 2010 \$166,000; 2011 \$318,000		

BSD MEDICAL CORP.

Earnings, 3 mos. to Nov. 30 (— \$):

	2011	2010
Total revenues	658,998	506,985
Cost & expenses	2,362,448	1,460,956
Operating income	dr1,703,450	dr953,971
Interest income	18,059	7,585
Other income (expense), net	dr2,014	dr915
Net income	dr1,687,405	dr947,301
Earn com sh:		
Primary	d\$0.06	d\$0.04
Fully Diluted	d\$0.06	d\$0.04
Common Shares:		
Fully diluted	29,686,000	26,881,000
Year-end	29,661,823	28,915,703

Balance Sheet Items, as of Nov. 30(\$):

Assets:	2011	
Cash & equivalents	15,728,584	
Inventories	2,463,269	
Current assets	18,871,701	
Net property & equip.	1,443,105	
Total assets	20,334,633	
Liabilities:		
Current liabilities	516,665	
Stockholders' equity	19,673,244	

CAL-MAINE FOODS, INC.

Earnings, 6 mos. to Nov. 26 (Consol. — \$000):

	11/26/11	11/27/10
Net Sales	534,211	424,926
Cost & expenses	492,581	394,102
Operating income	41,630	30,824
Interest expense	2,218	3,139
Other income (expense), net	1,329	1,798
Income taxes	14,455	10,743
Net income	26,286	18,740
Earn com sh:		
Primary	\$1.11	\$0.84
Fully Diluted	\$1.10	\$0.83
Common Shares (000):		
Fully diluted	23,947	23,940
Year-end	23,871	23,853

CALAVO GROWERS, INC.

Annual Report: Consolidated Income Account, years ended Oct. 31 (\$000):

	2011	2010	2009
Net sales	522,529	398,351	344,765
Cost of sales	479,668	346,821	300,232
Gross margin	42,861	51,530	44,533
Selling, general & administrative expenses	24,527	23,168	22,791
Operating income (loss)	18,334	28,362	21,742
Equity in earnings from unconsolidated entities	557	749	610
Interest income	191	274	381
Interest expense	1,016	834	1,108
Other income (expense), net	137	430	263
Income (loss) before provision for income taxes	18,203	28,981	21,888
Provision (benefit) for income taxes	7,249	11,341	8,277
Net income (loss)	10,954	17,640	13,611
Net loss attributable to noncontrolling interest	114	124	
Net income attributable to Calavo Growers, Inc.	11,068	17,764	13,611
Common shares(000)			
Weighted average shares outstanding - basic	14,743	14,610	14,451
Weighted average shares outstanding - diluted	14,751	14,619	14,503
Year end shares outstanding	14,770	14,712	14,505
Net income (loss) per share - basic	\$0.75	\$1.22	\$0.94
Net income (loss) per share - diluted	\$0.75	\$1.22	\$0.94
Dividends per common share	\$5.5	\$5.5	\$5.0
Number of full time employees			239
Number of part time employees			810
Total number of employees	1,509	1,157	1,049
Number of common stockholders	1,042	1,095	1,150

Consolidated Balance Sheet, as of Oct. 31(\$000):

Assets:	2011	2010
Cash & cash equivalents	2,774	1,064
Accounts receivable, net	36,101	31,743
Inventories	17,787	14,831
Prepaid expenses & other current assets	6,220	8,424
Advances to suppliers	3,349	1,598
Income taxes receivable	3,111	1,816

OTC

Deferred income taxes	2,136	2,336
Total current assets	71,478	61,812
Property, plant & equipment, net	47,091	41,059
Investment in Limoneira Company	29,991	34,986
Investment in unconsolidated entities	2,292	2,016
Goodwill	18,349	4,085
Other assets	16,122	6,240
Total assets	185,323	150,198
Liabilities:		
Payable to growers	5,082	11,208
Trade accounts payable	7,038	2,839
Accrued expenses	19,285	15,353
Short-term borrowings	17,860	8,150
Dividend payable	8,123	8,092
Current portion of long-term obligations	5,448	1,369
Total current liabilities	62,836	47,011
Long-term obligations, less current portion	18,244	6,089
Deferred income taxes	8,002	8,266
Total long-term liabilities	26,246	14,355
Noncontrolling interest	461	575
Common stock	14	14
Additional paid-in capital	49,929	42,319
Accumulated other comprehensive income	3,935	6,959
Retained earnings (accumulated deficit)	41,902	38,965
Total shareholders' equity	95,780	88,257

CALAMP CORP
Earnings, 9 mos. to Nov. 30 (Consol. — \$000):

Total revenues	2011	2010
Cost & expenses	101,107	85,389
Deprec., depl. & amort.	94,396	87,034
Operating income	972	857
Interest expense	5,739	dr2,502
Other income (expense), net	1,216	1,090
Income taxes	dr904	6,000
Net income	43	3,576
Earn com sh:		
Primary	\$0.13	\$0.13
Fully Diluted	\$0.13	\$0.13
Common Shares (000):		
Fully diluted	28,445	27,133
Year-end	28,713	28,145

CALUMET SPECIALTY PRODUCT PARTNERS LP
Acquisition Completed: On Jan. 4, 2012, Co.'s subsidiary, Calumet Missouri, LLC, acquired the aviation and refrigerant lubricants business, a polyol/ester-based synlubes business from Hercules Incorporated, a subsidiary of Ashland, Inc. Terms of the transaction were not disclosed.

CASELLA WASTE SYSTEMS, INC.
Earnings, 6 mos. to Oct. 31 (Consol. — \$):

Total revenues	2011	2010
Cost & expenses	257,059,000	244,887,000
Deprec., depl. & amort.	205,609,000	188,763,000
Operating income	29,567,000	31,203,000
Interest expense	21,883,000	24,921,000
Other income (expense), net	12,000	26,000
Income taxes	22,369,000	23,410,000
Income taxes (expense) discount oper.	dr3,349,000	dr2,226,000
Income taxes	728,000	1,060,000
Income discount oper.	725,000	dr2,307,000
Net income	dr3,826,000	dr4,056,000
Balance for common	dr3,826,000	dr4,056,000
Earn com sh:		
Primary	\$0.14	\$0.16
Fully Diluted	\$0.14	\$0.16
Common Shares:		
Fully diluted	26,661,000	25,981,000
Year-end	26,937,000	

CASTLE ENERGY CORP.
Bankruptcy Proceedings: On Jan. 9, 2012, Co.'s subsidiary, Castle Exploration Co. ('Castle Exploration'), filed for Chapter 11 protection with the U.S. Bankruptcy Court in the District of Delaware, case number 12-10120. Castle Exploration subsequently filed a motion seeking to consolidate its proceedings into the Delta Petroleum case.

CENTRAL GARDEN & PET CO.
Annual Report:

Consolidated Income Account, years ended (\$000):	09/24/11	09/25/10	09/26/09
Net sales	1,628,652	1,523,648	1,614,300
Cost of goods sold & occupancy	1,134,733	1,008,482	1,086,974
Gross profit	493,919	515,166	527,326
Selling, general & administrative expenses	408,744	394,092	401,340
Goodwill & other impairments		12,000	
Income (loss) from operations	85,175	109,074	125,986
Interest expense	38,044	33,706	22,710
Interest income	296	119	649
Other income (expense)	550	419	52
Income (loss) before income taxes	47,977	75,906	103,977
Income taxes (tax benefit)	19,595	28,110	36,368

Net income (loss) including noncontrolling interest	28,382	47,796	67,609
Net income attributable to non-controlling interest	dr59	dr1,963	dr1,661
Net income (loss) attributable to Central Garden & Pet Company	28,323	45,833	65,948
Common shares(000)			
Weighted average shares outstanding - basic	56,217	64,272	69,499
Weighted average shares outstanding - diluted	56,645	65,091	70,264
Year end shares outstanding	50,543	61,607	67,962
Net income (loss) per share - basic	\$0.50	\$0.71	\$0.95
Net income (loss) per share - diluted	\$0.50	\$0.70	\$0.94
Number of full time employees	3,900	3,900	
Number of part time employees	400	400	
Total number of employees	4,300	4,300	
Number of common stockholders	151	154	
Number of Class A common stockholders	235	198	
Number of Class B common stockholders	5.00	5.00	

Restated to reflect adoption of ASC 810-10-65-1, 'Consolidation' As is Approximately As of October 31, 2011 As of October 31, 2010

Consolidated Balance Sheet, as of (\$000):

Assets:	09/24/11	09/25/10
Cash & cash equivalents	12,031	91,460
Short term investments	17,820	15,320
Accounts receivable, net	195,417	192,422
Inventories	329,546	285,964
Prepaid expenses, deferred income taxes & other current assets	47,772	42,733
Total current assets	602,586	627,899
Land	9,254	8,925
Buildings & improvements	100,439	95,664
Transportation equipment	6,550	4,031
Machinery & warehouse equipment	168,475	150,215
Office furniture & equipment	108,967	91,294
Total land, buildings, improvements & equipment	393,685	350,129
Less accumulated depreciation & amortization	217,283	184,848
Land, building, improvements & equipment - net	176,402	165,281
Goodwill	210,223	207,319
Other intangible assets, net	84,526	86,798
Deferred income taxes & other assets	19,266	43,587
Total assets	1,093,003	1,130,884
Liabilities:		
Accounts payable	116,524	112,611
Accrued expenses	75,128	81,418
Current portion of long-term debt	279	165
Total current liabilities	191,931	194,194
Long-term debt	435,330	400,106
Other long-term obligations	8,960	4,441
Common stock	129	163
Class A common stock	359	437
Class B stock	16	16
Additional paid-in capital	396,208	483,817
Retained earnings (accumulated deficit)	59,045	45,319
Accumulated other comprehensive income (loss)	1,019	944
Total Central Garden & Pet shareholders' equity	456,776	530,696
Noncontrolling interest	6,000	1,447
Total equity	456,782	532,143

CHEROKEE INC. (DE)
Earnings, 9 mos. to Oct. 29 (Consol. — \$000):

Total revenues	10/29/11	10/30/10
Cost & expenses	19,615	23,426
Operating income	11,451	10,599
Interest expense	8,164	12,827
Income taxes	24	10
Income taxes	198	
Net income	2,018	5,162
Earn com sh:		
Primary	\$0.70	\$0.87
Fully Diluted	\$0.70	\$0.87
Common Shares (000):		
Fully diluted	8,480	8,871
Year-end	8,387	8,896

CHINA BAK BATTERY INC
Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$ of US \$):		
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Net revenues	2011	2010	2009
Cost of revenues	218,952,724	214,802,914	211,143,971
Gross profit (loss)	192,648,690	192,139,516	184,387,559
Research & development expenses	26,304,034	22,663,398	26,756,412
Sales & marketing expenses	7,287,214	7,398,171	5,643,369
General & administrative expenses	8,541,782	8,856,674	6,176,294
Impairment charge	18,130,183	27,137,264	21,989,400
Total operating expenses	6,517,344	7,038,486	
Operating income (loss)	40,476,523	50,430,595	33,809,063
Finance costs, net	dr14,172,489	dr27,767,197	dr7,052,651
Government grant income	10,828,983	9,005,984	9,355,983
Other income (expenses)	1,453,727	713,858	636,468
Income (loss) before income taxes	312,501	dr77,740	528,091
Income taxes	dr23,235,244	dr36,136,732	dr15,244,075
expense (benefit)	1,302,120	cr3,353,849	cr1,252,582
Net income (loss)	dr24,537,364	dr32,782,883	dr13,991,493
Common shares			
Weighted average shares outstanding - basic	62,945,047	62,438,155	56,964,129
Weighted average shares outstanding - diluted	62,945,047	62,438,155	56,964,129
Year end shares outstanding	63,095,246	62,891,496	57,016,451
Net income (loss) per share - basic	dr\$0.39	dr\$0.53	dr\$0.25
Net income (loss) per share - diluted	dr\$0.39	dr\$0.53	dr\$0.25
Total number of employees	5,000	6,000	7,099
Number of common stockholders	45	46	55

Consolidated Balance Sheet, as of Sep. 30 (\$ of US \$):

Assets:	2011	2010
Cash & cash equivalents	24,858,239	22,588,635
Pledged deposits	5,725,587	9,425,838
Trade accounts receivable, net	88,261,267	86,198,239
Prepayments & other receivables	67,140,968	64,048,366
Deferred tax assets	5,242,418	5,513,221
Total current assets	6,000,450	6,887,723
Property, plant & equipment, net	197,228,929	194,662,022
Lease prepayments, net	243,238,114	228,884,576
Intangible assets, net	32,730,707	31,924,396
Deferred tax assets	295,136	184,367
Total assets	1,749,045	1,680,348
Liabilities:		
Short-term bank loans	475,241,931	457,335,709
Current maturities of long-term bank loans	139,706,153	137,418,187
Accounts & bills payable	23,495,136	11,956,002
Accrued expenses & other payables	118,423,415	93,724,448
Total current liabilities	20,975,742	22,411,066
Long-term bank loans, less current maturities	302,600,446	265,509,703
Other long-term loan	14,975,142	29,890,004
Deferred revenue	2,457,309	7,352,941
Other long-term payables	7,455,790	3,431,373
Deferred tax liabilities	11,731,738	718,912
Total liabilities	339,968,091	306,902,933
Ordinary shares	63,817	63,613
Donated shares	14,101,689	14,101,689
Additional paid-in capital	126,135,472	124,551,522
Statutory reserves	7,645,303	7,314,565
Retained earnings (accumulated deficit)	dr44,410,240	dr19,542,138
Accumulated other comprehensive income (loss)	35,804,409	28,010,135
Total shareholders' equity (deficit), including treasury shares	139,340,450	154,499,386
Less: treasury shares	4,066,610	4,066,610
Total shareholders' equity (deficit)	135,273,840	150,432,776

CHINA BAK BATTERY INC
Auditor's Report:

The following is an excerpt from the Report of the Independent Auditors, PKF, as it appeared in the 2011 10-K report: In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Company as of September 30, 2011 and 2010, and the results of its operations and its cash flows for each of the three years in the period ended September 30, 2011 in conformity with accounting principles generally accepted in the United States of America. Also in our opinion, the Company maintained, in all material respects, effective internal control over financial reporting as of September 30, 2011, based on criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission. The accompanying financial statements have been prepared assuming the Company will continue as a going concern. As discussed in note 1 to the consolidated financial statements, the Company has a working capital deficiency, accumulated deficit from recurring net losses incurred for the current and prior years and significant short-term debt obligations maturing in less than one year as of September 30, 2011. These factors raise substantial doubts about the Company's ability to continue as a going concern. Management's plan in regards to these matters is also discussed in note 1 to the consolidated financial statements. The consolidated financial statements do not

include any adjustments that might result from the outcome of this uncertainty.

CHINA DIRECT INDUSTRIES, INC.

Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):

	2011	2010	2009
Revenues	181,228,389	105,386,688	57,088,400
Revenues - related parties	6,585,372	7,356,529	11,541,914
Total revenues	187,813,761	112,743,217	68,630,314
Cost of revenues	168,341,956	105,560,695	66,349,604
Gross profit	19,471,805	7,182,522	2,280,710
Selling, general & administrative expense	13,130,277	11,374,137	10,938,867
Other operating income - related party	107,483		
Other operating income	78,393		
Total operating expenses	12,944,401	11,374,137	
Operating income (loss)	6,527,404	dr4,191,615	dr8,658,157
Other income (expenses)	dr11,659	dr20,986	dr119,313
Interest income			283,288
Interest expense	dr94,136	43,546	
Other impairment charges	1,282,546	1,753,744	
Realized gains (loss) on sale of marketable securities			dr1,909,056
Realized income (loss) on investment securities available for sale	dr383,715	2,140,781	
Realized gain (loss) on other than temporary impairment	dr205,342	dr9,466,329	
Total other income (expense)	dr489,510	675,453	dr12,965,154
Net income (loss) from continuing operations before income taxes	6,037,894	3,516,162	dr21,623,311
Income tax expense (benefit)	189,380	56,674	cr21,165
Income (loss) from continuing operations	5,848,514	dr3,572,836	dr21,602,146
Income (loss) from discontinued operations			dr1,194,767
Net income from discontinued operations - gain on disposal	2,997,120		
Provisional reserve of discontinued operations	8,845,634	dr3,572,836	dr7,362,039
Net income (loss)	8,845,634	dr3,572,836	dr30,158,952
Net income (loss) attributable to noncontrolling interests - continuing operations	473,864	358,911	585,436
Net income (loss) attributable to noncontrolling interests - discontinued operations			1,714,521
Net income (loss) attributable to China Direct Industries, Inc.	9,319,498	dr3,213,925	dr27,858,995
Preferred stock dividend	80,515	100,558	80,925
Net income (loss) attributable to common stockholders	9,238,983	dr3,314,483	dr27,939,920
Common shares			
Weighted average shares outstanding - basic	36,113,013	29,574,749	24,802,730
Weighted average shares outstanding - diluted	36,793,851	29,574,749	24,802,730
Year end shares outstanding	40,353,828	31,657,244	27,189,719
Income (loss) per share from continuing operations - basic	\$.17	dr\$.11	
Income (loss) per share from discontinued operations - basic	\$.09		
Net income (loss) per share - basic	\$0.26	dr\$.11	dr\$.13
Income (loss) per share from continuing operations - diluted	\$.17	dr\$.11	
Income (loss) per share from discontinued operations - diluted	\$.08		
Net income (loss) per share - diluted	\$0.25	dr\$.11	dr\$.13
Number of full time employees	1,578	827	515
Number of common stockholders	19	12	946

Reclassified to conform with 2011 presentation
 Reclassified to conform with 2010 presentation
 Reported by Company
 Approximately As of November 30, 2010
 As of November 30, 2011
 As of November 30, 2009

ber 30, 2009
 As of December 20, 2010
 As of December 16, 2011
 As of December 28, 2009

Consolidated Balance Sheet, as of Sep. 30(\$):

	2011	2010
Assets:		
Cash & cash equivalents	12,563,126	10,110,818
Investment in marketable securities available for sale	8,292,837	2,221,290
Investment in marketable securities available for sale - related parties	542,386	672,735
Accounts & notes receivable, net	20,428,217	15,235,983
Accounts, loans & other receivables & pre-paid expenses - related parties	9,598,583	7,680,222
Inventories, net	9,625,774	6,372,925
Prepaid expenses & other current assets, net	14,389,065	8,552,369
Current assets of discontinued operations		51,345
Restricted cash, current	1,547,159	5,091,023
Total current assets	76,987,147	55,988,710
Property, plant & equipment, net	36,873,988	37,512,261
Prepaid expenses & other assets	163,447	194,541
Property use rights, net	2,252,445	1,970,585
Other long-term assets	58,192	
Long-lived assets of discontinued operations		196,078
Total assets	116,335,219	95,862,175
Liabilities:		
Loan payable - short term	2,657,091	5,613,532
Accounts payable & accrued expenses	15,468,902	11,250,879
Accounts & other payables - related parties	4,590,045	3,973,704
Advances from customers & deferred revenue	3,821,208	2,797,315
Other payables	4,315,858	1,073,926
Taxes payable	1,349,611	877,840
Current liabilities of discontinued operations		80,000
Total current liabilities	32,202,715	25,667,196
Long-term liabilities	107,231	25,667,196
Total liabilities	32,309,946	25,667,196
Preferred stock	1,006,250	1,006,250
Common stock	4,035	3,166
Additional paid-in capital	75,279,087	65,032,845
Accumulated other comprehensive income (loss)	128,943	1,795,387
Retained earnings (accumulated deficit)	dr8,111,323	dr17,643,217
Total China Direct Industries, Inc. stockholders' equity (deficit)	68,306,992	50,194,431
Noncontrolling interests	15,718,281	20,000,548
Total equity	84,025,273	70,194,979

CHINA EDUCATION ALLIANCE INC History & Business:

History: Incorporated in North Carolina on Dec. 2, 1996 as ABC Realty Co. Present name adopted on Nov. 17, 2004.
 On Sept. 15, 2004, Co. was reorganized pursuant to the plan of exchange to acquire Harbin Zhong He Li Da Education Technology, Inc., a corporation formed on Aug. 9, 2004 in the City of Harbin of Heilongjiang Province, the People's Republic of China, with an authorized capital of \$60,386 (RMB500,000).
 During Dec. 2006, Co. acquired all of the fixed assets and franchise rights of Harbin Nangang Compass Computer Training School for approx. \$1,000,000.
 On Apr. 27, 2008, Co. acquired a 70% equity interest in World Exchanges, Inc.
 On July 2, 2008, Co.'s wholly owned subsidiary, Harbin Zhong He Li Da Education Technology, Inc. (ZHLDE) completed an agreement and supplementary agreement with Harbin Daily Newspaper Group to invest in a joint venture company, Harbin New Discovery Media Co. ZHLDE contributed RMB3,000,000 (approx. \$430,000) and Harbin Daily Newspaper Group contributed RMB3,120,000 (approx. \$445,000) towards the registered capital of Harbin New Discovery Media Co. In return for their respective contributions, ZHLDE will own 49.02% equity interest and Harbin Daily Newspaper Group will own 50.98% equity interest in Harbin New Discovery Media Co., Ltd.
 On Dec. 23, 2008, Co.'s subsidiary, World Exchanges Inc., established a wholly-owned subsidiary, Beijing Wei Shi Yi Tong Education Technology Co., Inc.
 On Jan. 4, 2009, Co.'s subsidiary, Harbin Zhong He Li Da Education Technology, Inc. (ZHLDE) entered into an agreement with Mr. Guang Li to jointly incorporate and invest in a joint venture company, Zhong He Li Da (Beijing) Management Consultant Co., Ltd. (ZHLDBJ). ZHLDE contributed RMB 425,000 (approx., \$62,107), and Mr. Guang Li contributed RMB 75,000 (approx., \$10,960) towards the registered capital of ZHLDBJ, amounting to a total registered capital of 500,000 RMB (approx., \$73,067). In return for their respective contributions, ZHLDE owns 85% equity interest, and Mr. Guang Li owns 15% equity interest in ZHLDBJ. ZHLDE has authorized Mr. Xiqun Yu, Co.'s CEO, to hold 20% of its equity interest of ZHLDBJ on its behalf.
 On Feb. 3, 2010, Co. announced that through its wholly owned subsidiary, Harbin Zhong He Li Da Education Technology, Inc., it has incorporated a new education in the People's Republic of China, Beijing New Shifan Education & Technology, with registered capital of RMB 1,950,000.

On Mar. 14, 2011, Co. acquired a 60% controlling interest in Tianlang for a purchase price of RMB35,000,000 (approximately \$5,300,000).
 On May 31, 2011, Co. acquired a 100% ownership in Changchun City Chaoyang District Nuoya Foreign Languages School and Harbin City Nangang District Nuoya Foreign Languages School. The aggregate purchase price for the two schools was RMB16,000,000 (approximately \$2,500,000).

Business Summary: China Education Alliance is an education service company that provides on-line education and on-site training in China through the internet. Co.'s website, www.educhn.com, is an education network platform based on network video technology and data sources of elementary education resources. Co. has a database comprised of such resources as test papers that were used for secondary education and university level courses as well as video on demand. Co.'s data base includes more than 350,000 exams and test papers and courseware for college, secondary and elementary schools. Co. also provides, through its website, video on demand, which includes tutoring of exam papers and exam techniques.

Property: Co. maintains its principal executive offices in Harbin, The People's Republic of China (PRC), which have a total area of 4,177 sq. ft.

Co. also has a 36,600 sq. ft. building in the Harbin, which it uses for its educational training center and its vocational training center.

Co.'s subsidiary, Harbin New Discovery Media Co., Ltd., has a total area of 120 sq. meters located in Harbin. Co.'s subsidiary, Beijing Hua Yu Hui Zhong Technology Development Co. Ltd. has a total area of 327 sq. m. in Beijing, China.

Co.'s subsidiary, Zhong He Li Da (Beijing) Management Consultant Co. Ltd. has a total area of 356 sq. m. in Beijing.

Co.'s subsidiary, Beijing New Shifan Education & Technology Co. Ltd. has a total area of 100 sq. m. in Beijing Normal University.

Subsidiaries

(wholly owned unless otherwise noted)
 Harbin Zhong He Li Da Education Technology, Inc.
 Heilongjiang Zhonghe Education Training Center
 Harbin New Discovery Media Co. (49%)
 Beijing New Shifan Education & Technology Co. Ltd. (65%)
 Beijing Hua Yu Hui Zhong Technology Development Co., Ltd (70%)
 Zhong He Li Da (Beijing) Management Consultant Co., Ltd. (85%)
 Harbin Tianlang Culture and Education School (60%)

Officers

Xiqun Yu, Chairman; President; Chief Executive Officer
 Cloris Li, Chief Financial Officer

Directors

Xiqun Yu, Chairman
 Yizhao Zhang, Director
 Liansheng Zhang, Director
 Xiaohua Gu, Director

Auditors: Sherb & Co. LLP

Annual Meeting: In September

Shareholder Relations: Cloris Li, Chief Financial Officer
 Tel: 86 451 8233 5792

No. of Stockholders: Dec. 23, 2011, 173

No. of Employees: Apr. 15, 2011, 409

Address: 58 Heng Shan Road Kun Lun Shopping Mall Harbin 150090, China (Peoples Rep. Of) Tel: 86 451 8233 5794 Fax: 86 10 5977 2473 Email: yxq8877@126.com www.chinaeducationalliance.com

Consolidated Income Statement, years ended Dec. 31 (\$):

	2010	2009	2008
		(revised)	(revised)
Online education revenues	28,495,602	22,238,325	16,706,917
Training center revenues	16,033,297	12,097,375	5,552,969
Advertising revenues			2,591,131
Other revenues	1,738,060	2,631,753	
Total revenue	46,266,989	36,967,483	24,851,017
Online education costs	4,798,259	4,584,519	2,859,593
Training center costs	3,232,063	2,569,538	1,922,841
Advertising costs			182,505
Other costs	147,656	210,882	
Total cost of goods sold	8,177,979	7,364,939	4,964,939
Online education gross profit	23,697,343	17,653,806	13,847,324
Training center gross profit	12,801,233	9,527,837	3,630,128
Advertising gross profit			2,408,626
Other gross profit	1,590,434	2,420,901	
Total gross profit	38,089,010	29,602,544	19,886,078
Selling expenses	17,250,787	9,352,392	7,467,118
Administration expenses	3,349,116	3,145,094	1,506,411
Depreciation & amortization	913,965	952,193	894,112
Total operating expenses	21,513,867	13,449,679	9,867,641
Income from operations	16,575,142	16,152,865	
Other income	(67)	130,056	536,876
Interest income	223,803	130,675	127,751
Investment loss		671	95,331
Total other income (expenses)	223,735	260,060	569,296
Net income (loss) before provision for income taxes - United States operations	(1,082,000)	(1,916,000)	(782,000)
Net income (loss) before provision for income taxes - China operations	17,881,000	18,328,000	11,370,000



Net income (loss) before provision for income taxes	16,798,878	16,411,925	10,587,733
Provision for income taxes	1,648,158	1,295,224	669,197
Net income (loss)	15,150,719	15,116,701	9,918,536
Less: net income (loss) attributable to the noncontrolling interests	111,689	90,071	90,963
Net income attributable to China Education Alliance, Inc. & subsidiaries	15,262,408	15,206,772	10,009,499
Weighted average shares outstanding - basic	10,642,997	8,027,001	7,183,127
Weighted average shares outstanding - diluted	10,677,775	8,540,869	8,220,943
Year end shares outstanding	10,283,125	10,013,651	7,297,544
Net earnings per share - basic	\$1.44	\$1.89	\$1.38
Net earnings per share - diluted	\$1.44	\$1.77	\$1.23
Total number of employees	409	466	413
Number of common stockholders	173	211	389

Reclassified to conform with 2010 presentation. Restated to reflect adoption of FASB Accounting Standards Codification 810 Consolidation. As reported by Company. Rounding difference, breakdown taken from notes. Adjusted for 1-for-3 stock split, September 26, 2011. Approximate. As of April 15, 2011. As of March 5, 2010. As of March 23, 2009. As of December 23, 2011. As of March 8, 2010.

Consolidated Balance Sheet, as of Dec. 31 (\$):

	2010	2010 (revised)
Cash on hand - China	4,588	1,398
Bank deposits - China	69,640,382	49,898,143
Bank deposits - US	1,460,445	15,135,791
Cash & cash equivalents	71,105,415	65,035,332
Other receivables	432,030	
Accounts receivable	253,073	1,274,727
Prepaid rent	401,962	305,853
Prepaid teachers & online material	78,543	294,622
Prepaid services & professional fees	712,700	81,441
Prepaid advertising	1,388,698	1,812,973
Other prepaid expenses	2,834,976	197,421
Prepaid expenses	74,372,421	2,692,510
Total current assets	71,772,301	69,002,369
Notes receivable	4,593,799	4,455,227
Buildings	2,739,513	192,189
Transportation vehicles	5,968,091	3,148,972
Communication equipment	3,653,441	2,030,114
Furniture & fixtures	14,488,844	9,826,502
Property & equipment, gross	4,542,115	3,236,520
Less accumulated depreciation	9,946,729	6,589,982
Property & equipment, net	1,515,381	737,761
Intangibles & capitalized software, net		932,000
Advance on acquisition	559,269	341,686
Long term investment	19,193,680	8,601,429
Total non-current assets	93,566,101	77,603,798
Total assets	686,102	1,255,991
Accounts payable & accrued expenses	1,072,373	1,008,884
Deferred revenues	1,758,475	2,264,875
Total current liabilities	1,758,475	2,264,875
Total liabilities	1,867,644	30,041
Preferred stock	31,263	
Common stock	39,705,625	38,231,623
Additional paid-in capital	3,731,672	3,016,143
Statutory reserve	5,573,565	2,886,087
Accumulated other comprehensive income	44,591,566	30,044,687
Retained earnings (accumulated deficit)	977,072	
Less: treasury stock	92,656,618	76,076,225
Total shareholders' equity (deficit) - China Education Alliance & subsidiaries	(848,991)	(737,302)
Noncontrolling interests in subsidiaries	91,807,627	75,338,923
Total stockholders' equity		

Reclassified to conform with 2010 presentation. As reported by Company.

Capital Stock: 1. China Education Alliance Inc preferred; par \$ 0.01.

AUTHORIZED — 20,000,000 shs. — OUTSTANDING — Dec. 31, 2009, 4,502,142 shs; par \$0.001.(converted in 2010)

2. China Education Alliance Inc common; par \$ 0.01.

AUTHORIZED — 150,000,000 shs.

OUTSTANDING — Dec. 31, 2010, 30,849,375 shs; par \$ 0.01.

TREASURY — 412,536 shs.

STOCK SPLITS — \$0.001 par shares split 1-for-3 Oct. 12, 2007 and Sept. 26, 2011.

OWNERSHIP — As of Apr. 15, 2011, officers and directors as a group beneficially owned 40.69% of Co.'s outstanding common shares.

VOTING RIGHTS — Entitled to one vote for each share held on all matters voted upon by stockholders, including the election of directors.

OPTIONS — Dec. 31, 2010, outstanding, 425,340; authorized for issuance, 1,000,000.

PRIMARY EXCHANGE — National Bulletin Board (NBB, CEA)
PRICE RANGE — 2011
High 1.89
Low 0.43

CHINA EDUCATION ALLIANCE INC

Stock Trading Status: On Dec. 21, 2011, NYSE Regulation, Inc. delivered a notice to Co. confirming that the exchange will suspend trading of Co.'s common stock on the NYSE prior to the opening of business on Thursday, Dec. 29, 2011 and that the exchange intends to delist Co.'s common stock.

CHINA EDUCATION ALLIANCE INC

Official Changes: On Nov. 28, 2011, the board of directors of Co. approved the reposition of Alice Lee Rogers from Co.'s Chief Financial Officer to Vice President for Operation in North America. Effective Nov. 30, 2011, Ms. Rogers will serve as Vice President for Operation in North America. On the same day, the board of directors of Co. also approved the appointment of Cloris Li as new Chief Financial Officer of Co., effective Nov. 30, 2011.

CHINA INFORMATION TECHNOLOGY, INC.

New Auditor: On Dec. 28, 2011, Co. dismissed BDO Limited as its independent accounting firm and engaged GHP Horwath, P.C. as its new independent accounting firm.

CHINA SHEN ZHOU MINING & RESOURCES INC

Acquisition Completed: On Jan. 16, 2012, Co. acquired 60% of the equity interests in Wuchuan Dongsheng Mining Co., Ltd. ("Wuchuan"), from the two shareholders of Wuchuan, Gang Liu, and Qiang Liu, both are Chinese citizen, for total consideration in the amount of RMB 93,000,000 (approximately \$14,650,000).

CHINA SUN GROUP HIGH-TECH CO

Earnings, 6 mos. to Nov. 30 (Consol. — \$):

	2011	2010
Total revenues	22,202,263	24,393,287
Cost & expenses	15,753,382	19,332,706
Operating income	6,448,881	5,060,581
Interest income	33,561	23,851
Other income (expense), net		44,432
Income taxes	1,665,544	1,758,130
Net income	4,816,898	3,370,734
Earn com sh:		
Primary	\$0.09	\$0.06
Fully Diluted	\$0.09	\$0.06
Common Shares:		
Fully diluted	55,962,971	54,220,193
Year-end	55,962,971	55,472,971

CHINA VALVES TECHNOLOGY, INC

Auditor's Comment: The following is an excerpt from the Report of the Independent Auditors, Frazer Frost, LLP, as it appeared in Co.'s 2011 10K: "A material weakness is a control deficiency, or combination of deficiencies, in internal control over financial reporting, such that there is a reasonable possibility that a material misstatement of the Company's annual or interim financial statements will not be prevented or detected on a timely basis. The following material weakness has been identified and included in management's assessment. Lack of Internal Audit System: The Company is lack qualified resources to perform the internal audit function properly, which renders ineffective the ability to prevent and detect control lapses of certain key areas in accordance with the Company's internal control design. Accounting and Finance Personnel Weaknesses: The Company did not maintain a sufficient complement of personnel with an appropriate level of accounting knowledge, experience and training in the application of generally accepted accounting principles commitments with the Company's financial reporting requirements, and did not implement adequate supervisory review to ensure the financial statements were prepared in conformity with generally accepted accounting principles in the United States of America. Additionally, we identified numerous internal control deficiencies that were identified as being significant. The number and nature of these significant deficiencies, when aggregated, was determined to be a material weakness. In the aggregate, these significant deficiencies could result in a misstatement of the Company's account balances or disclosures which could cause a material misstatement of the consolidated financial statements that would not be prevented or detected. This material weakness was considered in determining the nature, timing, and extent of audit tests applied in our audit of the 2011 financial statements, and this report does not affect our report dated November 18, 2011 on those financial statements. In our opinion, because of the effect of the material weakness described above on the achievement of the objectives of the control criteria, the Company has not maintained effective internal control over financial reporting as of September 30, 2011, based on criteria established in Internal Control Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO). We have also audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets as of September 30, 2011 and the related statements of income and other comprehensive income, shareholders' equity, and cash flows of China Valves Technology, Inc and Subsidiaries for the nine months ended September 30, 2011. These two material weaknesses stated above were considered in determining the nature, timing, and extent of audit tests applied in our audit of those consolidated financial statements, and this report does not affect our report dated November 18, 2011, which expressed an unqualified opinion on those consolidated financial statements."

CHS INC

Earnings, 3 mos. to Nov. 30 (Consol. — \$000):

	2011	2010
Total revenues	9,734,159	8,132,854
Cost & expenses	9,206,672	7,924,251
Operating income	527,487	208,603
Interest income	694	2,489

Interest expense	21,501	17,501
Other income (expense), net	24,129	37,635
Invest. income	38	
Income taxes	41,965	24,891
Net income	488,882	206,335

Consolidated Balance Sheet Items, as of Nov. 30 (\$000):

Assets:	2011	2010
Cash & equivalents	1,795,561	3,013,342
Inventories	8,620,226	2,503,740
Current assets	12,123,586	5,738,533
Net property & equip.	1,383,543	4,071,145
Total assets		
Liabilities:		
Current liabilities		
Long-term debt		
Stockholders' equity		

CIENA CORP

Annual Report:

Consolidated Income Account, years ended Oct. 31 (\$000):

	2011	2010	2009
Products revenues	1,406,532	1,009,239	547,522
Services revenues	335,438	227,397	105,107
Total revenue	1,741,970	1,236,636	652,629
Cost of products	825,969	596,704	296,170
Cost of services	206,855	142,431	71,629
Total cost of goods sold	1,032,824	739,135	367,799
Gross profit (loss)	709,146	497,501	284,830
Research & development expenses	379,862	327,626	190,319
Selling & marketing expenses	251,990	193,515	134,527
General & administrative expenses	126,242	102,692	47,509
Amortization of integration costs	42,088	101,379	
Amortization of intangible assets	69,665	99,401	24,826
Restructuring (recoveries) costs	5,781	8,514	11,207
Goodwill impairment			455,673
Change in fair value of contingent consideration	3,289	13,807	
Total operating expenses	872,339	819,320	864,061
Income (loss) from operations	dr163,193	dr321,819	dr579,231
Interest & other income (expense), net	6,022	3,917	9,487
Interest expense	37,926	18,619	7,406
Gain (loss) on cost method investments	7,249		dr5,328
Gain (loss) on extinguishment of debt		4,948	
Income (loss) before income taxes	dr187,848	dr331,573	dr582,478
Provision (benefit) for income taxes	7,673	1,941	cr1,324
Net income (loss)	dr195,521	dr333,514	dr581,154

	2011	2010	2009
Weighted average shares outstanding - basic	95,854	93,103	91,167
Weighted average shares outstanding - diluted	95,854	93,103	91,167
Year end shares outstanding	97,440	94,060	92,038
Net income (loss) per share - basic	dr\$2.04	dr\$3.58	dr\$6.37
Net Income (loss) per share - diluted	dr\$2.04	dr\$3.58	dr\$6.37
Total number of employees	4,439	4,201	4,163
Number of common stockholders	884	952	949

As of December 11, 2009. As of December 15, 2010

Consolidated Balance Sheet, as of Oct. 31(\$000):

Assets:	2011	2010
Cash & cash equivalents	541,896	688,687
Accounts receivable, net	417,509	343,582
Inventories	230,076	261,619
Prepaid expenses & other current assets	143,357	147,680
Total current assets	1,332,838	1,441,568
Long-term investments	50,264	
Equipment, furniture & fixtures, net	122,558	120,294
Intangible assets, net	331,635	426,412
Other long-term assets	114,123	129,819
Total assets	1,951,418	2,118,093
Liabilities:		
Accounts payable	157,116	200,617
Accrued liabilities	197,004	193,994
Deferred revenue	99,373	75,334
Total current liabilities	453,493	469,945
Long-term deferred revenue	24,425	29,715
Other long-term obligations	17,263	16,435
Convertible notes payable	1,442,364	1,442,705
Total liabilities	1,937,545	1,958,800
Common stock	974	941
Additional paid-in capital	5,753,236	5,702,137
Accumulated other comprehensive income (loss)	31	1,062
Retained earnings (accumulated deficit)	dr5,740,368	dr5,544,847

Total stockholders' equity (deficit) 13,873 159,293

CINTAS CORPORATION

Earnings, 6 mos. to Nov. 30 (Consol. — \$000):

	2011	2010
Total revenues	2,036,306	1,860,470
Cost & expenses	1,775,047	1,657,880
Operating income	261,259	202,590
Interest income	768	972
Interest expense	35,062	24,435
Income taxes	83,977	61,984
Net income	142,988	117,143
Earn com sh:		
Primary	\$1.09	\$0.78
Fully Diluted	\$1.09	\$0.78
Common Shares (000):		
Fully diluted	130,543	148,856
Year-end	129,732	145,301

COMPASS ENERGY HOLDINGS INC.

History & Business:
History: Incorporated in Nevada on Aug. 7, 2009.
Business Summary: Compass Energy Holdings is engaged in the business of acquiring, managing and consulting convenience store companies with retail gasoline services in the South Eastern part of the United States. Co. focuses on undervalued properties capable of supporting sales of less than \$100 million and gasoline pump retail volume of 300,000 to 400,000 gallons per month. Co.'s value added services include but are not limited to: upgrading systems automation, implementing short term and long term budgeting controls, implementing cash flow models, installing proper managerial programs, installing human resource employee plans, implementing marketing plans, and organizing vendor and supplier relationships.

Property: Co. maintains its leased principal executive offices in Myrtle Beach, SC.
Officers
 Peter Iodice, President; Chief Executive Officer; Chief Financial Officer
Directors
 Peter Iodice, Director
Auditors: Berman & Company, P.A
Shareholder Relations: Peter Iodice, President, CEO, CFO Tel: 843-274-5974
No. of Stockholders: Jan. 5, 2012, 134
Address: 3170 Holmestown Road, Myrtle Beach, SC 29588 Tel: 843 274-5974 Fax: 843 836-3020 Email: peteiodice@gmail.com Web: www.compassenergyholdings.com

Consolidated Income Statement, years ended Nov. 30 (\$):

	2010	2009
General & administrative expenses	194,683	379,967
Income (loss) from operations	(194,683)	(379,967)
Realized gain on sale of trading securities	32,279	
Unrealized gain (loss) on trading securities	7,971	
Dividend & interest income	1,226	
Total other income, net	25,534	
Net income (loss)	(169,149)	(379,967)
Weighted average shares		
outstanding-basic	36,249,199	18,042,518
Weighted average shares		
outstanding-diluted	36,249,199	18,042,518
Year end shares		
outstanding	36,445,000	30,760,000
Net earnings (loss) per share - basic	\$0.00	\$(0.02)
Net earnings (loss) per share - diluted	\$0.00	\$(0.02)
Number of common stockholders	134	
From August 7, 2009 (inception). As of January 5, 2012.		

Consolidated Balance Sheet, as of Nov. 30 (\$):

	2010	2009
Cash	8,885	132,558
Marketable securities	72,596	
Prepaid expenses	400	
Loan receivable - related party		35,280
Total current assets	81,881	167,838
Vehicle, gross	4,995	
Less: Accumulated depreciation - vehicles	734	
Vehicle, net	4,261	
Total assets	86,142	167,838
Accounts payable & accrued liabilities	20,600	46,105
Margin loan	26,834	
Loans payable - related party	474	
Total current liabilities	47,908	46,105
Common stock, net	36,445	30,760
Additional paid-in capital	550,905	471,840
(Deficit accumulated) retained earnings during the development stage	(549,116)	(379,967)
Subscription receivable		(900)
Total stockholders' equity	38,234	121,733

Capital Stock: Compass Energy Holdings Inc. common, par \$ 0.001
 AUTHORIZED — 300,000,000 shs.
 OUTSTANDING — Nov. 30, 2010, 36,445,000 shs; par \$ 0.001.
VOTING RIGHTS — Entitled to one vote per share.
TRANSFER AGENT — Clear Trust, LLC, Lutz, FL

PRIVATE PLACEMENTS — (15,460,000 shares) at \$0.02 per share privately placed during the period ended Nov. 2009 for total gross proceeds of \$309,200. (\$4,410,000 shares) at \$0.02 per share privately placed during Dec. 2009 for total gross proceeds of \$108,200.
PAR CHANGE — To \$0.001 on Dec. 8, 2009. (from \$0.02)

COMPUMED INC

Annual Report:
Income Account, years ended Sep. 30(\$):

	2011	2010	2009
Electrocardiogram (ECG) services	1,427,000	1,554,000	1,762,000
ECG product & supplies sales	176,000	87,000	117,000
OsteoGram & Osteometer sales & services	78,000	121,000	169,000
Total revenue	1,681,000	1,762,000	2,048,000
Costs of ECG services	652,000	647,000	676,000
Cost of goods sold - ECG	103,000	59,000	77,000
Cost of goods sold - OsteoGram & Osteometer	47,000	32,000	1,000
Selling expenses	276,000	304,000	344,000
Research & development expenses		5,000	43,000
General & administrative expenses	799,000	938,000	957,000
Depreciation & amortization	106,000	125,000	152,000
Total operating expenses	1,983,000	2,110,000	2,250,000
Operating income (loss)	dr302,000	dr348,000	dr202,000
Interest income & dividend			1,000
Gain (loss) on disposal of fixed assets			dr2,000
Other income	104,000		
Interest expense	25,000	30,000	50,000
Net income (loss)	dr223,000	dr378,000	dr253,000
Less preferred stock dividends	72,000	89,000	43,000
Net income (loss) available to common stockholders	d295,000	d467,000	d296,000
Common shares			
Weighted average shares			
outstanding-basic	27,423,719	26,816,205	25,899,994
Weighted average shares			
outstanding-diluted	27,423,719	26,816,205	25,899,994
Year end shares			
outstanding	27,828,046	27,287,462	26,093,742
Net income (loss) per share-basic	d\$0.01	d\$0.01	d\$0.01
Net income (loss) per share-diluted	d\$0.01	d\$0.01	d\$0.01
Number of full time employees	8.00	9.00	10
Number of part time employees	1.00	1.00	1.00
Total number of employees	9.00	10	11
Number of common stockholders	454	446	479
Number of beneficiary stockholders	2,443		
Approximately As of December 27, 2010			

Balance Sheet, as of Sep. 30(\$):

	2011	2010
Cash & cash equivalents	50,000	58,000
Accounts receivable, net	269,000	258,000
Other receivables		1,000
Inventory	19,000	18,000
Prepaid expenses & other current assets	12,000	13,000
Total current assets	350,000	348,000
Machinery & equipment	1,429,000	1,477,000
Furniture, fixtures & leasehold improvements	80,000	80,000
Equipment under capital leases	246,000	343,000
Property & equipment, gross	1,755,000	1,900,000
Accumulated depreciation & amortization	1,649,000	1,655,000
Total property & equipment	106,000	245,000
Patents, net	121,000	129,000
Other assets	19,000	19,000
Total other assets	140,000	148,000
Total assets	596,000	741,000
Liabilities:		
Accounts payable	209,000	177,000
Accrued liabilities	79,000	100,000
Unearned revenue		
electrocardiogram processing	2,000	2,000
Current portion of capital lease obligations	56,000	59,000
Total current liabilities	346,000	338,000
Capital lease obligations	34,000	71,000
Revolving line of credit	100,000	
Total liabilities	480,000	409,000
Class A cumulative convertible voting preferred stock	1,000	1,000
Common stock	279,000	274,000

Additional paid-in capital 36,721,000 36,679,000
 Retained earnings (accumulated deficit) dr36,885,000 dr36,622,000
 Total stockholders' equity (deficit) 116,000 332,000

COMPUMED INC

Official Changes: On Oct. 24, 2011, William Scott Rombach was appointed to the Board of Directors.

COMVERSE TECHNOLOGY, INC.

Earnings, 9 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Net Sales	1,188,942	1,192,590
Cost & expenses	1,178,174	1,266,030
Operating income	10,768	dr73,440
Interest income	3,493	2,835
Interest expense	25,325	21,241
Other income (expense), net	117	7,178
Income taxes	35,793	49,463
Income discont. oper.		dr4,000
Net income	dr46,740	dr138,131
Earn com sh:		
Primary	d\$0.31	d\$0.72
Fully Diluted	d\$0.31	d\$0.72
Common Shares (000):		
Fully diluted	205,891	205,135
Year-end	206,056	204,292

CONEXANT SYSTEMS INC.

Annual Report:
Consolidated Income Account, years ended (\$000):

	09/30/11	10/01/10	10/02/09
Net revenues	72,930	240,726	208,427
Cost of goods sold	57,925	94,157	86,674
Gross margin	15,005	146,569	121,753
Research & development expense	25,803	55,745	51,351
Selling, general & administrative expense	15,417	48,249	62,740
Amortization of intangible assets	9,139	1,249	2,976
Gain on sale of intellectual property			12,858
Asset impairments	41,058		5,672
Special charges	15,237	837	18,983
Total operating expenses	106,654	106,080	128,864
Operating income (loss)	dr91,649	40,489	dr7,111
Interest expense	6,963	30,072	34,693
Other income (expense), net	9,393	dr12,455	dr5,025
Income (loss) from continuing operations before income taxes & (loss) gain on equity method investments	dr108,005	22,872	dr36,779
Provision (benefit) for income taxes	cr2,595	567	871
Income (loss) from continuing operations before gain (loss) on equity method investments	dr105,410	22,305	dr37,650
Gain (loss) on equity method investments	429	dr66	dr2,807
Income (loss) from continuing operations	dr104,981	22,239	dr40,457
Gain on sale of discontinued operations, net of tax			39,170
Income (loss) from discontinued operations, net	dr2,268	dr2,005	dr17,521
Net income (loss)	dr107,249	20,234	dr18,808
Weighted average shares			
outstanding-basic		72,903	49,856
Weighted average shares			
outstanding-diluted		73,708	49,856
Year end shares			
outstanding	100,000	81,273	56,917
Income (loss) per share-cont opers - basic		\$.31	d\$.81
Income (loss) per share-gain from sale of discontinued operations - basic			\$.78
Income (loss) per share-discont opers - basic		d\$.03	d\$.35
Net income (loss) per share - basic		\$0.28	d\$.08
Income (loss) per share-cont opers - diluted		\$.30	d\$.81
Income (loss) per share-gain from sale of discontinued operations - diluted			\$.78
Income (loss) per share-discont opers - diluted		d\$.03	d\$.35
Net income (loss) per share-diluted		\$0.27	d\$.08
Total number of employees	504	596	

OTC

Common shares(000)
 Number of common stockholders 27,234
 From April 20, 2011 (successor) Restated to reflect the retrospective application of the accounting guidance for convertible debt instruments Including non-cash compensation - Cost of goods sold: 2010 \$298,000; 2011 \$154,000; 2009 \$247,000 Including non-cash compensation - Research & development expenses: 2010 \$1,681,000; 2011 \$825,000; 2009 \$869,000 Including non-cash compensation - Selling, general & administrative expenses: 2010 \$4,700,000; 2011 \$2,291,000; 2009 \$3,736,000 Including non-cash employee stock-based compensation - Income (loss) from discontinued operations: 2010 (\$30,000); 2009 \$368,000 As is Approximately As of October 29, 2010

Consolidated Balance Sheet, as of (\$000):

Assets:	09/30/11	10/01/10
Cash & cash equivalents	38,056	54,466
Marketable securities	20,059	20,059
Receivables, net	19,012	31,463
Inventories, net	12,693	8,747
Other current assets	7,569	14,690
Assets held for sale	77,330	13,059
Total current assets	142,484	142,484
Property, plant & equipment, net	10,792	6,080
Goodwill	223,853	109,908
Intangible assets, net	68,425	4,308
Other assets, net	16,839	43,064
Total assets	397,239	305,844
Short-term debt	10,978	10,978
Liabilities:		
Accounts payable	8,367	12,516
Accrued compensation & benefits	7,909	7,682
Other current liabilities	33,674	31,836
Total current liabilities	49,950	63,012
Long-term debt	193,121	173,543
Other liabilities	57,357	57,197
Total liabilities	300,428	293,752
Common stock	1,000	813
Additional paid-in-capital	202,865	4,919,582
Retained earnings (accumulated deficit)	dr107,249	dr4,909,509
Accumulated other comprehensive income (loss)	195	1,206
Total shareholders' equity (deficit)	96,811	12,092

Reclassified to conform with 2011 presentation

CONRS INC Earnings, 9 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Total revenues	652,449	580,732
Cost & expenses	541,053	553,488
Operating income	111,396	27,244
Other income (expense), net	dr11,137	dr3,063
Income taxes	cr4,877	2,123
Net income	86,657	1,824
Earn com sh:		
Primary	d\$0.36	\$0.10
Fully Diluted	d\$0.36	\$0.10
Common Shares (000):		
Fully diluted	31,819	24,944
Year-end	30,162	

COST PLUS, INC. Earnings, 9 mos. to Oct. 29 (Consol. — \$000):

	10/29/11	10/30/10
Net Sales	599,521	575,001
Cost & expenses	610,000	590,726
Operating income	dr10,479	dr15,725
Income taxes	cr1,079	161
Income discnt. oper.	dr960	dr1,538
Net income	dr20,003	dr25,639
Earn com sh:		
Primary	d\$0.90	d\$1.16
Fully Diluted	d\$0.90	d\$1.16
Common Shares (000):		
Fully diluted	22,226	22,087
Year-end	22,364	22,087

CREDO PETROLEUM CORP. Annual Report: Income Account, years ended Oct. 31(\$000):

	2011	2010	2009
Oil sales	12,599	6,855	5,953
Gas sales	4,168	4,711	4,114
Total revenues	16,767	11,566	10,067
Oil & gas production costs	4,000	3,192	3,260
Depreciation, depletion & amortization expenses	5,179	3,602	4,439
Write-down of oil & natural gas properties & impairment of long lived assets			24,653
General & administrative expenses	2,675	2,107	3,250
Total costs & expenses	11,854	8,901	35,602
Income (loss) from operations	4,913	2,665	dr25,535
Realized & unrealized gains (losses) from derivative contracts	dr183	42	2,079
Investment & other income (loss)	58	108	dr59
Total other income (expense)	dr125	150	2,020
Income (loss) before income taxes	4,788	2,815	dr23,515

Income taxes expense (benefit)

Income taxes expense (benefit)	1,270	612	cr9,061
Net income (loss)	3,518	2,203	dr14,454

Common shares(000)

	2011	2010	2009
Weighted average shares outstanding - basic	10,042	10,183	10,326
Weighted average shares outstanding - diluted	10,074	10,202	10,326
Year end shares outstanding	10,041	10,059	10,241
Earnings (loss) per share - basic	\$0.35	\$0.22	d\$1.40
Earnings (loss) per share - diluted	\$0.35	\$0.22	d\$1.40
Number of full time employees	13		
Total number of employees	15	14	
Number of common stockholders	2,150	2,239	2,321

As is As of January 4, 2012 As of January 4, 2011 As of January 4, 2010

Balance Sheet, as of Oct. 31(\$000):

	2011	2010
Assets:		
Cash & cash equivalents	3,313	7,179
Short-term investments	1,487	1,990
Trade receivables	893	479
Accrued oil & gas sales receivables	2,343	1,574
Derivative assets	8,000	32
Other current assets	213	832
Total current assets	8,257	12,086
Unevaluated oil & gas properties	9,609	8,801
Evaluated oil & gas properties	99,283	83,360
Less accumulated depreciation, depletion & amortization of oil & gas properties	61,042	56,339
Net oil & gas properties	47,850	35,822
Intangible assets, net	3,142	3,578
Compressor & tubular inventory to be used in development of oil & gas properties	1,690	1,855
Other assets, net	97	64
Total assets	61,036	53,405
Liabilities:		
Accounts payable	3,665	1,200
Revenue distribution payable	964	565
Accrued compensation	246	466
Other accrued liabilities	337	177
Income taxes payable	105	17
Total current liabilities	5,317	2,425
Deferred income taxes, net	4,505	3,281
Asset retirement obligation	1,213	1,132
Total liabilities	11,035	6,838
Common stock	1,066	1,066
Capital in excess of par value	31,547	31,486
Treasury stock, at cost	4,654	4,509
Retained earnings (accumulated deficit)	22,042	18,524
Total stockholders' equity (deficit)	50,001	46,567

CREE, INC. Earnings, 6 mos. to Dec. 25 (Consol. — \$):

	12/25/11	12/26/10
Total revenues	573,098,000	525,420,000
Cost & expenses	536,227,000	391,179,000
Deprec., depl. & amort.	11,292,000	5,412,000
Operating income	25,579,000	128,829,000
Interest income	3,769,000	4,186,000
Other income (expense), net	863,000	1,000
Income taxes	5,314,000	25,205,000
Net income	24,897,000	107,811,000
Earn com sh:		
Primary	\$0.22	\$1.00
Fully Diluted	\$0.22	\$0.98
Common Shares:		
Fully diluted	114,239,000	109,817,000
Year-end	116,097,000	109,308,000

CSP INC Annual Report: Consolidated Income Account, years ended Sep. 30 (\$000):

	2011	2010	2009
Sales - product	54,734	69,634	67,237
Sales - services	18,911	20,478	16,120
Total sales	73,645	90,112	83,357
Cost of sales - product	44,810	59,461	56,609
Cost of sales - services	12,466	13,460	11,797
Total cost of sales	57,276	72,921	68,406
Gross profit (loss)	16,369	17,191	14,951
Engineering & development expense	1,785	1,953	1,970
Selling, general & administrative expense	13,775	14,096	13,969
Goodwill impairment			3,941
Total operating expenses	15,560	16,049	19,880
Operating income (loss)	809	1,142	dr4,929
Interest income	44	61	225
Interest expense	86	90	112

Foreign exchange gain (loss)

Foreign exchange gain (loss)	dr16	dr1.00	dr104
Other income (expense), net	dr36	37	dr36
Total other income (expense), net	dr94	7.00	dr27
Income (loss) from continuing operations before income tax	715	1,149	dr4,956
Provision (benefit) for income taxes	346	235	cr1,173
Net income (loss)	369	914	dr3,783
Less: net income (loss) attributable to nonvested common stock	6.00	9.00	dr18
Net income (loss) attributable to common stockholders	363	905	dr3,765
Common shares(000)			
Weighted average shares outstanding - basic	3,439	3,538	3,577
Weighted average shares outstanding - diluted	3,482	3,567	3,577
Year end shares outstanding	3,417	3,520	3,542
Net income (loss) per share - basic	\$0.11	\$0.26	d\$1.05
Net income (loss) per share - diluted	\$0.10	\$0.25	d\$1.05
Number of full time employees	138	139	
Total number of employees	138	139	
Number of common stockholders	80	87	
Number of beneficiary stockholders	1,300	1,400	

Reclassified to conform with 2011 presentation Restated to reflect adoption of accounting guidance entitled, "Determining Whether Instruments Granted in Share-Based Payment Transactions are Participating Securities" As is Approximately As of December 17, 2010 As of January 9, 2012

Consolidated Balance Sheet, as of Sep. 30(\$000):

	2011	2010
Assets:		
Cash & cash equivalents	15,874	15,531
Accounts receivable, net	13,148	12,190
Inventories	6,777	5,862
Refundable income taxes	231	721
Deferred income taxes	158	124
Other current assets	1,690	1,523
Total current assets	37,878	35,951
Property, equipment & improvements, net	833	873
Intangibles, net	574	687
Deferred income taxes	663	880
Cash surrender value of life insurance	2,918	2,689
Other assets	242	299
Total other assets	4,397	4,555
Total assets	43,108	41,379
Liabilities:		
Accounts payable & accrued expenses	12,103	10,049
Deferred revenue	2,937	3,078
Pension & retirement plans	709	441
Income taxes payable	121	380
Total current liabilities	15,870	13,948
Pension & retirement plans	9,056	8,928
Capital lease obligation		24
Other long term liabilities	286	
Total liabilities	25,212	22,900
Common stock	34	35
Additional paid-in capital	10,880	11,280
Retained earnings (accumulated deficit)	12,885	12,516
Accumulated other comprehensive income (loss)	dr5,903	dr5,352
Total shareholders' equity (deficit)	17,896	18,479

DELIA'S INC Earnings, 9 mos. to Oct. 29 (Consol. — \$000):

	10/29/11	10/30/10
Total revenues	151,560	153,784
Cost & expenses	170,593	181,873
Operating income	dr19,033	dr28,089
Interest income	3.00	14
Interest expense	397	275
Income taxes	cr921	cr6,015
Net income	dr18,506	dr22,335
Earn com sh:		
Primary	d\$0.59	d\$0.72
Fully Diluted	d\$0.59	d\$0.72
Common Shares (000):		
Fully diluted	31,210	31,104
Year-end	31,433	31,313

DECISION DIAGNOSTICS CORP Stock Trading Symbol: On NBB, DECN.

DEMANDTEC INC Earnings, 9 mos. to Nov. 30 (Consol. — \$000):

	2011	2010
Total revenues	66,795	60,103
Cost & expenses	82,280	70,110
Deprec., depl. & amort.	604	800
Operating income	dr16,089	dr10,807

Interest income	108	190
Interest expense	37	70
Other income (expense), net	dr110	dr10
Income taxes	318	105
Net income	dr16,446	dr10,802
Earn com sh:		
Primary	d\$0.50	d\$0.36
Fully Diluted	d\$0.50	d\$0.36
Common Shares (000):		
Fully diluted	32,808	30,244
Year-end	33,482	31,085

DESTINATION MATERNITY CORP

Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):

	2011	2010	2009
Net sales	545,394,000	531,192,000	531,251,000
Cost of goods sold	248,497,000	240,166,000	248,476,000
Gross profit (loss)	296,897,000	291,026,000	282,775,000
Selling, general & administrative expenses	257,421,000	251,653,000	259,552,000
Store closing, asset impairment & asset disposal expenses	1,039,000	2,282,000	536,000
Restructuring & other charges	193,000	5,658,000	1,557,000
Goodwill impairment expense			50,389,000
Operating income (loss)	38,244,000	31,433,000	dr29,259,000
Interest income (expense), net	dr2,233,000	dr3,300,000	dr4,720,000
Income (loss) on extinguishment of debt	dr37,000	dr51,000	dr123,000
Income (loss) before income taxes	35,974,000	28,082,000	dr34,102,000
Income tax provision (benefit)	12,986,000	11,253,000	6,580,000
Net income (loss)	22,988,000	16,829,000	dr40,682,000
Common shares outstanding-average shares	12,820,000	12,304,000	11,984,000
Weighted average shares outstanding-diluted	13,120,000	12,692,000	11,984,000
Year end shares outstanding	13,225,928	12,691,170	12,223,338
Net earnings (loss) per share - basic	\$1.79	\$1.37	d\$3.40
Net earnings (loss) per share - diluted	\$1.75	\$1.32	d\$3.40
Number of full time employees	1,900	1,989	2,157
Number of part time employees	2,600	2,378	2,527
Number of common stockholders	1,256	1,282	1,288
Number of beneficiary stockholders	2,218	1,388	979
Adjusted for 100% stock dividend, March 2, 2011			
Approximately As of December 6, 2010			
As of December 5, 2011			
As of December 1, 2009			

Consolidated Balance Sheet, as of Sep. 30(\$):

	2011	2010
Assets:		
Cash & cash equivalents	15,285,000	24,633,000
Trade receivables, net	11,015,000	10,343,000
Inventories	90,366,000	80,735,000
Deferred income taxes	7,572,000	8,669,000
Prepaid expenses & other current assets	6,797,000	6,667,000
Total current assets	131,035,000	131,047,000
Property, plant & equipment, net	55,854,000	58,702,000
Deferred financing costs, net	158,000	338,000
Other intangible assets, net	1,248,000	1,095,000
Deferred income taxes	10,133,000	13,654,000
Other non-current assets	344,000	318,000
Total other assets	11,883,000	15,405,000
Total assets	198,772,000	205,154,000
Liabilities:		
Current portion of long-term debt	2,915,000	5,834,000
Accounts payable	18,456,000	19,475,000
Accrued expenses & other current liabilities	33,680,000	42,088,000
Total current liabilities	55,051,000	67,397,000
Long-term debt	28,427,000	39,327,000
Deferred rent & other non-current liabilities	22,599,000	26,832,000
Total liabilities	106,077,000	133,556,000
Common stock	132,000	63,000
Additional paid-in capital	92,932,000	88,463,000
Retained earnings (accumulated deficit)	dr261,000	dr16,348,000
Accumulated other comprehensive income (loss)	dr108,000	dr580,000
Total stockholders' equity (deficit)	92,695,000	71,598,000
Reclassified to conform with 2011 presentation		
Net of accumulated amortization - Deferred financing costs: 2010 \$668,000; 2011 \$760,000		

DIGITAL GENERATION INC

Earnings, 9 mos. to Sep. 30 (Consol. — \$000):

	2011	2010
Total revenues	215,956	166,147
Cost & expenses	173,258	113,168
Operating income	42,698	52,979
Interest expense	6,709	7,324
Income taxes	16,366	18,984

Net income	18,833	26,942
Earn com sh:		
Primary	\$0.68	\$0.99
Fully Diluted	\$0.67	\$0.98
Common Shares (000):		
Fully diluted	27,861	27,274
Year-end	27,517	

DITECH NETWORKS INC

Earnings, 6 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Net Sales	6,893	7,691
Cost & expenses	12,725	15,103
Deprec. & amort.	40	40
Operating income	dr5,872	dr7,452
Other income (expense), net	dr11	dr24
Income taxes	12	cr17
Net income	dr5,895	dr7,459
Earn com sh:		
Primary	d\$0.22	d\$0.28
Fully Diluted	d\$0.22	d\$0.28
Common Shares (000):		
Fully diluted	26,420	26,349
Year-end	26,581	26,498

DUCKWALL-ALCO STORES, INC.

Earnings, 9 mos. to Oct. 30 (Consol. — \$):

	10/30/11	10/31/10
Cost & expenses	dr6,432	dr7,533
Deprec. & amort.	6,432	7,533
Operating income	2,564	dr6,709
Interest expense	3,336	2,410
Income taxes	cr292	cr3,741
Income discount oper.	dr770	dr65
Net income	dr550	dr5,443
Earn com sh:		
Primary	d\$0.14	d\$1.42
Fully Diluted	d\$0.14	d\$1.42
Common Shares:		
Fully diluted	3,843	3,829
Year-end	3,843	

DYNACQ HEALTHCARE INC

Earnings, 3 mos. to Nov. 30 (Consol. — \$):

	2011	2010
Total revenues	1,844,973	2,449,815
Cost & expenses	3,223,276	4,221,441
Deprec. & amort.	149,811	46,845
Operating income	dr1,528,114	dr1,818,471
Interest income	267,898	386,690
Interest expense	151,324	38,296
Other income (expense), net	2,598	808,404
Income taxes	dr173,649	cr173,649
Income discount oper.	dr562,666	dr669,651
Net income	dr1,971,608	dr1,157,675
Earn com sh:		
Primary	d\$0.14	d\$0.08
Fully Diluted	d\$0.14	d\$0.08
Common Shares:		
Fully diluted	14,426,960	14,176,960
Year-end	14,426,960	

Consolidated Balance Sheet Items, as of Nov. 30 (\$):

	2011	2010
Assets:		
Cash & equivalents	18,563,488	10,300,100
Inventories	549,561	549,561
Current assets	31,052,576	31,052,576
Net property & equip.	7,114,167	7,114,167
Total assets	57,160,748	57,160,748
Liabilities:		
Current liabilities	17,224,799	17,224,799
Long-term debt	1,315,634	1,315,634
Stockholders' equity	38,620,315	38,620,315

DYNASIL CORP. OF AMERICA

Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):

	2011	2010	2009
Net revenues	46,951,666	42,969,762	34,363,674
Cost of revenue	27,683,729	25,205,960	20,629,501
Gross profit (loss)	19,267,937	17,763,802	13,734,173
Selling, general & administrative expenses	17,021,191	12,971,640	10,891,096
Income (loss) from operations	2,246,746	4,792,162	2,843,077
Interest expense, net	601,903	628,120	735,317
Income (loss) before income taxes	1,644,843	4,164,042	2,107,760
Income taxes	293,198	929,661	556,462
Net income (loss)	1,351,645	3,234,381	1,551,298
Dividends on preferred stock	116,646	537,433	589,740
Net income (loss) applicable to common stockholders	1,234,999	2,696,948	961,558
Common shares outstanding-average shares	14,932,226	12,404,701	11,373,837
Weighted average shares outstanding	15,127,004	14,937,575	12,328,261
Year end shares outstanding	14,582,893	11,672,196	10,440,097
Net earnings (loss) per share - basic	\$0.08	\$0.22	\$0.08
Net earnings (loss) per share - diluted	\$0.08	\$0.22	\$0.08
Number of full time employees	221	212	
Number of part time employees	16	10	
Total number of employees	237	222	191

Number of common stockholders	1,025	1,026	885
Reclassified to conform with 2010 presentation			
Reclassified to conform with 2011 presentation			
Approximately As of December 6, 2010			
As of December 19, 2011			
As of December 7, 2009			

Consolidated Balance Sheet, as of Sep. 30(\$):

	2011	2010
Assets:		
Cash & cash equivalents	4,479,840	4,111,966
Accounts receivable, net	5,837,139	6,360,583
Inventories	3,250,539	3,097,219
Costs in excess of billings	408,240	135,157
Deferred tax asset	1,119,800	1,196,735
Prepaid income taxes	341,825	166,231
Prepaid expenses & other current assets	453,738	453,418
Total current assets	15,891,121	15,221,309
Property, plant & equipment, net	4,860,328	3,953,319
Intangibles, net	6,374,329	6,671,149
Goodwill	13,330,182	13,775,087
Deferred tax asset - non current		
Deferred financing costs, net	150,656	190,568
Total other assets	20,549,967	20,636,804
Total assets	41,301,416	40,111,432
Liabilities:		
Current portion of long-term debt	1,859,728	1,870,779
Accounts payable	2,088,395	1,482,250
Accrued expenses & other current liabilities	2,322,459	2,177,743
Contingent consideration	183,713	
Dividends payable		131,400
Total current liabilities	6,454,295	5,662,172
Long-term debt, net	8,985,442	10,833,334
Deferred tax liability	1,619,637	873,300
Contingent consideration		750,000
Total long-term liabilities	10,605,079	12,456,634
Redeemable common stock	2,000,000	2,000,000
Common stock	7,696	6,241
Preferred stock		5,256
Additional paid in capital	17,593,140	15,186,029
Deferred compensation	dr1,696,385	dr160,088
Accumulated other comprehensive income (loss)	297,566	150,162
Retained earnings (accumulated deficit)	7,026,367	5,791,368
Stockholders' equity before undernoted	23,228,384	20,978,968
Less treasury stock - at cost	986,342	986,342
Total stockholders' equity (deficit)	22,242,042	19,992,626
Reclassified to conform with 2011 presentation		
As reported by the Company		

ECOLGY AND ENVIRONMENT, INC.

Earnings, 3 mos. to Oct. 29 (Consol. — \$):

	10/29/11	10/30/10
Total revenues	42,311,806	42,026,371
Cost & expenses	39,831,377	37,584,018
Deprec. & amort.	440,837	433,884
Operating income	2,039,592	4,008,469
Interest income	11,682	26,191
Interest expense	80,300	81,819
Other income (expense), net	109,278	6,430
Foreign currency	3,332	dr18,407
Income taxes	678,317	1,466,495
Net income	1,405,267	2,474,369
Earn com sh:		
Primary	\$0.28	\$0.44
Fully Diluted	\$0.28	\$0.44
Common Shares:		
Fully diluted	4,203,445	4,202,417
Year-end	4,240,729	4,228,488

Consolidated Balance Sheet Items, as of (\$):

	10/29/11	10/30/10
Assets:		
Cash & equivalents	7,584,323	7,584,323
Current assets		79,975,530
Net property & equip.		10,415,125
Total assets		93,217,679
Liabilities:		
Current liabilities		42,019,833
Long-term debt		dr609,348
Stockholders' equity		50,943,061

ECOLGY COATINGS INC

Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):

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Other non-operating income	1,268		
Interest expense	204,917	218,570	271,860
Total other income (expense), net	669,212	dr11,587	dr271,718
Net income (loss)	dr1,218,651	dr1,901,060	dr5,182,192
Preferred dividend - beneficial conversion feature	1,698,334	988,544	
Preferred dividend - stock dividends	92,497	186,516	
Net income (loss) available to common shareholders	dr3,009,482	dr3,076,120	
Common shares			
Weighted average shares outstanding - basic	9,738,194	10,658,137	6,466,109
Weighted average shares outstanding - diluted	9,738,194	10,658,137	6,466,109
Year end shares outstanding	14,158,506	10,658,137	6,567,137
Net income (loss) per share - basic	d\$0.31	dr\$0.47	d\$1.20
Net income (loss) per share - diluted	d\$0.31	dr\$0.47	d\$1.20
Number of full time employees	7.00	4.00	5.00
Number of part time employees	1.00	1.00	
Total number of employees	8.00	5.00	5.00
Number of common stockholders	3400	3365	3242

Reclassified to conform with 2011 presentation
 Reclassified to conform with 2010 presentation
 Adjusted for 1-for-5 stock split, February 18, 2011
 As of November 16, 2009
 Approximately

Consolidated Balance Sheet, as of Sep. 30 (\$):

Assets:	2011	2010
Cash	71,784	2,814
Prepaid expenses	30,137	30,337
Total current assets	101,921	33,151
Computer equipment	31,650	30,111
Furniture & fixtures	22,803	21,027
Test equipment	40,598	11,096
Signs	213	213
Software	6,057	6,057
Video	48,177	48,177
Total fixed assets	149,498	116,681
Less: accumulated depreciation	89,837	74,756
Property & equipment, net	59,661	41,925
Patents - net	198,915	211,845
Trademarks - net	8,899	7,014
Total other assets	207,814	218,859
Total assets	369,396	293,935
Liabilities:		
Accounts payable	27,945	989,459
Accounts payable - related party		242,730
Credit card payable		114,622
Accrued liabilities	217,951	71,500
Interest payable	405,274	398,191
Notes payable	250,000	582,300
Notes payable - related party	900,332	828,332
Preferred dividends payable	31,566	60,618
Total current liabilities	1,833,068	3,287,752
Preferred stock	7.00	4.00
Common stock	14,159	32,934
Additional paid in capital	27,296,580	22,738,182
Retained earnings (accumulated deficit)	dr28,774,419	dr25,764,937
Total stockholders' equity (deficit)	dr1,463,673	dr2,993,817

Reclassified to conform with 2011 presentation

ECOLOGO COATINGS INC

Auditor's Report: The following is an excerpt from the Report of the Independent Auditors, UHY LLP, as it appeared in Co.'s 2011 10-K: "In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the financial position of Ecology Coatings, Inc. and Subsidiary as of September 30, 2011 and 2010, and the results of their operations and their cash flows for the years then ended, in conformity with accounting principles generally accepted in the United States of America. The accompanying consolidated financial statements have been prepared assuming the Company will continue as a going concern. As discussed in Note 9 to the consolidated financial statements, the Company's recurring losses, negative cash flow from operations and net working capital deficiency raise substantial doubt about its ability to continue as a going concern. Management's plans as to these matters are also discussed in Note 9. The consolidated financial statements do not include any adjustments that might result from the outcome of this uncertainty."

EDUCATIONAL DEVELOPMENT CORP.

Earnings, 9 mos. to Nov. 30 (— \$):

	2011	2010
Total revenues	20,391,900	21,530,400
Cost & expenses	18,558,600	19,728,500
Operating income	1,833,300	1,801,900
Other income (expense), net	14,400	49,800
Income taxes	696,400	696,400
Net income	1,151,300	1,155,300
Earn com sh:		
Primary	\$0.30	\$0.30
Fully Diluted	\$0.30	\$0.30
Common Shares:		
Fully diluted	3,896,081	3,885,646
Year-end	3,900,442	3,895,674

ELECTRO RENT CORP.

Earnings, 6 mos. to Nov. 30 (Consol. — \$000):

Total revenues	2011	2010
Cost & expenses	120,293	104,102
Operating income	102,234	86,166
Interest income	18,059	17,936
Interest expense	207	219
Gains or losses	3,382	202
Income taxes	7,124	6,017
Net income	14,524	12,340
Earn com sh:		
Primary	\$0.61	\$0.51
Fully Diluted	\$0.60	\$0.51
Common Shares (000):		
Fully diluted	24,139	24,049
Year-end	23,981	23,977

EMCORE CORP. Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):

	2011	2010	2009
Revenue	200,928,000	191,278,000	176,356,000
Cost of revenue	158,165,000	140,617,000	182,666,000
Gross profit (loss)	42,763,000	50,661,000	dr6,310,000
Selling, general, & administrative expenses	35,582,000	42,549,000	46,775,000
Research & development expenses	32,853,000	29,538,000	27,100,000
Impairments	8,000,000		60,781,000
Litigation settlements, net	dr1,145,000		
Total operating expenses	75,290,000	72,087,000	134,656,000
Operating income (loss)	dr32,527,000	dr21,426,000	dr140,966,000
Interest income	2,000	24,000	84,000
Interest expense	642,000	439,000	542,000
Foreign exchange gain (loss)	735,000	dr1,008,000	dr154,000
Gain (loss) from equity method investment	dr1,842,000		
Change in fair value of financial instruments	70,000	dr475,000	
Impairment of investment			367,000
Gain (loss) from the sale of an unconsolidated affiliate			3,144,000
Other income (expense)	dr15,000	dr370,000	
Total other income (expense)	dr1,692,000	dr2,268,000	2,165,000
Net income (loss)	dr34,219,000	dr23,694,000	dr138,801,000
Common shares			
Weighted average shares outstanding - basic	88,910,000	83,166,000	79,140,000
Weighted average shares outstanding - diluted	88,910,000	83,166,000	79,140,000
Year end shares outstanding	93,925,000	85,187,000	80,823,000
Net income (loss) per share - basic	d\$0.38	d\$0.28	d\$1.75
Net income (loss) per share - diluted	d\$0.38	d\$0.28	d\$1.75
Total number of employees	1,000	900	
Number of common stockholders	162	165	

Consolidated Balance Sheet, as of Sep. 30 (\$):

Assets:	2011	2010
Cash & cash equivalents	15,598,000	19,944,000
Restricted cash	544,000	1,298,000
Accounts receivable, net	34,875,000	40,125,000
Inventory	33,166,000	32,056,000
Prepaid expenses & other current assets	7,168,000	5,312,000
Total current assets	91,351,000	98,735,000
Property, plant, & equipment, net	46,786,000	46,990,000
Goodwill	20,384,000	20,384,000
Other intangible assets, net	5,866,000	10,738,000
Equity method investment	2,374,000	
Other non-current assets, net	2,537,000	991,000
Total assets	170,298,000	177,838,000
Liabilities:		
Borrowings from credit facility	17,557,000	10,573,000
Accounts payable	26,581,000	26,156,000
Warrant liability	601,000	
Accrued expenses & other current liabilities	22,319,000	27,115,000
Total current liabilities	67,058,000	63,844,000
Warrant liability		475,000
Asset retirement obligations	4,800,000	
Other long-term liabilities	4,000	87,000
Total liabilities	71,862,000	64,406,000
Common stock	713,063,000	701,997,000
Treasury stock, at cost	2,083,000	2,083,000
Accumulated other comprehensive income (loss)	912,000	777,000
Retained earnings (accumulated deficit)	dr613,456,000	dr587,259,000

Total shareholders' equity (deficit) 98,436,000 113,432,000
 Reclassified to conform with 2011 presentation
 Net of allowance - Other non-current assets: 2011 \$3,641,000

EMCORE CORP.

Auditor's Comment: The following is an excerpt from the Report of Independent Auditors, KPMG LLP, as it appeared in Co.'s 2011 10-K Report: "We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the Company's internal control over financial reporting as of September 30, 2011, based on criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission (COSO), and our report dated December 29, 2011, expressed an adverse opinion on the effectiveness of the Company's internal control over financial reporting."

EMMIS COMMUNICATIONS CORP.

Earnings, 9 mos. to Nov. 30 (Consol. — \$000):

	2011	2010
Total revenues	185,086	193,240
Cost & expenses	165,476	162,656
Deprec., depl. & amort.	5,972	7,066
Operating income	13,638	23,518
Interest expense	21,681	16,084
Other income (expense), net	dr2,055	dr238
Gains or losses	31,805	
Income taxes	cr26,987	4,316
Income discount oper.	4,693	dr229
Net income	53,387	2,651
Prd. dividends	dr48,146	7,226
Balance for common	97,720	dr7,921
Earn com sh:		
Primary	d\$0.21	d\$0.21
Fully Diluted	\$2.29	d\$0.21
Common Shares (000):		
Fully diluted	45,950	37,802
Year-end	38,226	37,844

ENSIGN GROUP INC

Acquisition Completed: On Dec. 22, 2011, Co. acquired the underlying real estate and other operating assets of Orem Rehabilitation & Nursing Center, a 108-bed skilled nursing facility in Orem, UT. Terms of the transaction were not disclosed.

EPIQ SYSTEMS INC

Acquisition Completed: On Dec. 28, 2011, Co. through its subsidiary, Epiq Systems Holdings, LLC, acquired all of the issued and outstanding membership interests of De Novo Legal LLC for approximately \$68,000,000.

ERHC ENERGY INC

Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):

	2011	2010	2009
General & administrative expense	4,401,901	5,156,778	4,202,809
Depreciation	23,423	31,717	36,897
Total costs & expenses	4,425,324	5,188,495	4,239,706
Interest income	15,620	18,106	421,729
Gain (loss) from settlements	12,868		365,000
Interest expense	13,651	1,843	1,843
Provision for loss on deposits		1,058,579	4,234,317
Total other income & (expense)	14,837	dr1,042,316	dr3,449,431
Income (loss) before provision (benefit) for income taxes	dr4,410,487	dr6,230,811	dr7,689,137
Net income (loss)	dr4,410,487	dr6,230,811	dr7,689,137
Common shares			
Weighted average shares outstanding - basic	738,284,321	723,265,288	722,794,828
Weighted average shares outstanding - diluted	738,284,321	723,265,288	722,794,828
Year end shares outstanding	738,933,854	729,317,944	723,030,444
Net income (loss) per share - basic	d\$0.01	d\$0.01	d\$0.01
Net income (loss) per share - diluted	d\$0.01	d\$0.01	d\$0.01
Total number of employees	8.00	8.00	6.00
Number of common stockholders	2,202	2,532	2,217

Reclassified to conform with 2011 presentation
 Approximately
 As of November 30, 2010
 As of November 30, 2011
 As of November 30, 2009

Consolidated Balance Sheet, as of Sep. 30 (\$):

Assets:	2011	2010
Cash & cash equivalents	7,137,151	12,913,249
United States treasury bills	5,007,446	5,000,958
Investment in Exile Resources Inc. common stock	524,346	
Prepaid expenses & other current assets	282,141	199,808
Total current assets	12,951,084	18,114,015
Oil & gas concession fees	4,620,531	2,839,500
Furniture & equipment, net	27,225	35,557
Restricted certificate of deposit	131,000	
Income tax receivable	2,018,398	2,018,398
Total assets	19,748,238	23,007,470

Liabilities:		
Accounts payable & accrued liabilities	539,519	471,506
Accrued interest	12,406	
Current portion of convertible debt		33,513
Total current liabilities	539,519	517,425
Common stock	73,894	72,932
Additional paid-in capital	99,355,149	97,401,297
Accumulated other comprehensive income (loss)	dr825,653	
Retained earnings (losses accumulated) in the development stage	dr79,394,671	dr74,984,184
Total shareholders' equity (deficit)	19,208,719	22,490,045
☐ Reclassified to conform with 2011 presentation		

EV ENERGY PARTNERS LP
Acquisition Completed: On Dec. 21, 2011, Co. acquired a 31.633% interest in oil and natural gas properties located in the Barnett Shale, from Encana Oil & Gas (USA) Inc., for an adjusted purchase price of \$269,850,000.

FINISH LINE, INC. (THE) Earnings, 9 mos. to Nov. 26 (Consol. — \$000):		
	11/26/11	11/27/10
Net Sales	912,999	844,403
Cost & expenses	845,176	788,707
Operating income	67,823	55,696
Income taxes	25,229	21,459
Income discnt. oper.		dr25
Net income	42,884	34,582
Earn com sh:		
Primary	\$0.81	\$0.64
Fully Diluted	\$0.80	\$0.63
Common Shares (000):		
Fully diluted	53,076	53,878
Year-end	51,383	52,622

FINISAR CORP Earnings, 6 mos. to Oct. 30 (Consol. — \$):		
	10/30/11	10/31/10
Total revenues	469,715,000	448,825,000
Cost & expenses	452,170,000	388,491,000
Deprec., depl. & amort.	1,638,000	766,000
Operating income	15,907,000	59,568,000
Interest income	260,000	235,000
Interest expense	2,049,000	4,232,000
Other income (expense), net	4,104,000	
Income taxes	1,917,000	2,649,000
Net income	16,305,000	52,922,000
Earn com sh:		
Primary	\$0.18	\$0.69
Fully Diluted	\$0.17	\$0.63
Common Shares:		
Fully diluted	93,712,000	89,013,000
Year-end	90,821,597	77,184,585

FIRST CASH FINANCIAL SERVICES INC
Acquisition Completed: On Jan. 10, 2012, Co. acquired from BBR Unlimited, LLC ("BBR") all of the outstanding membership interests of certain subsidiaries of BBR, which own and operate a chain of 29 pawn stores located in Mexico for an aggregate purchase price of \$49,000,000.

FLOW INTERNATIONAL CORP. Earnings, 6 mos. to Oct. 31 (Consol. — \$000):		
	2011	2010
Net Sales	124,563	99,515
Cost & expenses	118,242	98,009
Operating income	6,321	1,506
Interest income	49	65
Interest expense	620	850
Other income (expense), net	dr118	411
Foreign currency	dr136	381
Income taxes	2,238	1,868
Income discnt. oper.	105	dr112
Net income	3,363	dr467
Earn com sh:		
Primary	\$0.07	d\$0.02
Fully Diluted	\$0.07	d\$0.02
Common Shares (000):		
Fully diluted	47,666	47,102
Year-end	47,857	47,168

FRANCESCA'S HOLDINGS CORP Earnings, 9 mos. to Oct. 29 (Consol. — \$000):		
	10/29/11	10/30/10
Operating income	29,070	20,731
Interest expense	4,529	
Income taxes	9,050	8,267
Net income	14,448	12,567
Earn com sh:		
Primary	\$0.34	\$0.32
Fully Diluted	\$0.33	\$0.31
Common Shares (000):		
Fully diluted	42,421	40,625
Year-end	40,500	

FREQUENCY ELECTRONICS INC Earnings, 6 mos. to Oct. 31 (Consol. — \$000):		
	2011	2010
Total revenues	30,994	24,652
Cost & expenses	27,435	23,051
Operating income	3,559	1,601
Interest expense	50	64
Other income (expense), net	dr379	dr61
Gains or losses	260	179
Income taxes	1,270	820
Net income	2,120	835

Earn com sh:		
Primary	\$0.26	\$0.10
Fully Diluted	\$0.25	\$0.10
Common Shares (000):		
Fully diluted	8,540	8,302
Year-end	8,323	8,256

FRESH MARKET, INC. Earnings, 9 mos. to Oct. 30 (— \$000):		
	10/30/11	10/31/10
Net Sales	787,263	704,609
Cost & expenses	706,956	634,484
Deprec., depl. & amort.	26,681	24,674
Operating income	53,626	45,451
Interest expense	1,450	1,732
Other income (expense), net	2,00	165
Income taxes	19,041	297
Net income	33,137	43,587
Earn com sh:		
Primary	\$0.69	\$0.91
Fully Diluted	\$0.69	\$0.91
Common Shares (000):		
Fully diluted	48,125	47,991
Year-end	47,997	

FSI INTERNATIONAL, INC. Earnings, 3 mos. to Nov. 26 (Consol. — \$):		
	11/26/11	11/27/10
Net Sales	13,282,000	10,880,000
Cost & expenses	16,709,000	13,380,000
Operating income	dr3,427,000	dr2,500,000
Interest income	13,000	30,000
Other income (expense), net	301,000	dr38,000
Income taxes	cr69,000	cr6,000
Net income	dr3,044,000	dr2,502,000
Earn com sh:		
Primary	d\$0.08	d\$0.06
Fully Diluted	d\$0.08	d\$0.06
Common Shares:		
Fully diluted	38,862,000	38,544,000
Year-end	38,865,000	38,544,000

Consolidated Balance Sheet Items, as of (\$):		
	11/26/11	11/27/10
Assets:		
Cash & equivalents	17,312,000	10,880,000
Inventories	55,330,000	13,380,000
Current assets	89,952,000	24,260,000
Net property & equip.	14,994,000	14,994,000
Total assets	107,532,000	39,254,000
Liabilities:		
Current liabilities	16,586,000	16,586,000
Stockholders' equity	90,587,000	22,668,000

FUELCELL ENERGY INC Annual Report:				
Consolidated Income Account, years ended Oct. 31 (\$000):				
	2011	☐2010	☐2009	
Product sales & revenues	115,104	59,226	73,804	
Research & development contracts	7,466	10,551	14,212	
Total revenues	122,570	69,777	88,016	
Cost of product sales & revenues	127,350	78,060	107,033	
Cost of research & development contracts	7,830	10,370	10,994	
Total cost of revenues	135,180	88,430	118,027	
Gross profit (loss)	dr12,610	dr18,653	dr30,011	
Administrative & selling expenses	16,299	17,150	17,194	
Research & development expenses	16,768	18,562	19,160	
Total operating expenses	33,067			
Total costs & expenses	124,142	154,381		
Income (loss) from operations	dr45,677	dr54,365	dr66,365	
Interest expense	2,578	127	265	
Income (loss) from equity investments	58	dr730	dr812	
Interest & other income, net	2,861	1,354	860	
Income (loss) before redeemable preferred stock of subsidiary	dr45,336	dr53,868	dr66,582	
Accretion of redeemable preferred stock of subsidiary	525	2,367	2,092	
Income (loss) before provision (benefit) for income taxes	dr45,861	dr56,235	dr68,674	
Provision (benefit) for income taxes	113	91		
Net income (loss)	dr45,974	dr56,326	dr68,674	
Net loss attributable to noncontrolling interest	261	663		
Net loss attributable to FuelCell Energy, Inc.	dr45,713	dr55,663	dr68,674	
Adjustment for modification of redeemable preferred stock of subsidiary	8,987			
Preferred stock dividends	3,200	3,201	3,208	
Net income (loss) to common shareholders	dr57,900	dr58,864	dr71,882	
Common shares(000)				

Weighted average shares outstanding - basic		
	124,498	93,926
Weighted average shares outstanding - diluted		
	124,498	93,926
Year end shares outstanding	138,400	112,966
Net income (loss) per share - basic	d\$0.47	d\$0.63
Net income (loss) per share - diluted	d\$0.47	d\$0.63
Number of full time employees	☐471	☐441
Number of common stockholders	☐☐578	☐☐590
	☐☐686	
☐☐ Reclassified to conform with 2011 presentation ☐☐ As of January 10, 2011 ☐☐ As of January 6, 2012 ☐☐ As of January 5, 2010		

Consolidated Balance Sheet, as of Oct. 31(\$000):		
Assets:	2011	☐2010
Cash & cash equivalents	51,415	20,467
Investments: U.S. treasury securities	12,016	25,019
Accounts receivable, net	21,950	18,066
Inventories, net	40,101	33,404
Other current assets	7,466	5,253
Total current assets	132,948	102,209
Property, plant & equipment, net	23,925	26,679
Investments: U.S. treasury securities		9,071
Investment & loan to affiliate	10,466	9,837
Other assets, net	16,291	2,733
Total assets	183,630	150,529
Liabilities:		
Current portion of long-term debt & other liabilities	5,056	976
Accounts payable	14,143	10,267
Accounts payable due to an affiliate	104	575
Accrued liabilities	26,894	16,721
Deferred revenue, royalty income & custody income	64,114	25,499
Preferred stock obligation of subsidiary	3,854	
Total current liabilities	114,165	54,038
Long-term deferred revenue & royalty income	7,000	8,042
Long-term preferred stock obligation of subsidiary	12,878	
Long-term debt & other liabilities	4,105	4,056
Total liabilities	138,148	66,136
Redeemable minority interest		16,849
Redeemable convertible preferred stock	59,857	59,857
Common stock	13	11
Additional paid-in capital	687,857	663,951
Retained earnings (accumulated deficit)	dr701,336	dr655,623
Accumulated other comprehensive income (loss)	15	11
Treasury stock, common, at cost	53	53
Deferred compensation	dr53	dr53
Total stockholders' equity	dr13,451	8,350
Noncontrolling interest in subsidiaries	dr924	dr663
Total equity	dr14,375	7,687
☐☐ Reclassified to conform with 2011 presentation		

G-III APPAREL GROUP LTD. Earnings, 9 mos. to Oct. 31 (Consol. — \$000):				
	2011	2010		
Net Sales	936,855	793,239		
Cost & expenses	854,262	713,167		
Deprec., depl. & amort.	5,251	4,065		
Operating income	77,342	76,007		
Interest expense	4,009	2,702		
Other income (expense), net	dr812			
Income taxes	27,921	28,955		
Net income	44,600	44,350		
Earn com sh:				
Primary	\$2.25	\$2.32		
Fully Diluted	\$2.21	\$2.26		
Common Shares (000):				
Fully diluted	20,209	19,606		
Year-end	19,768	19,299		

GENCOR INDUSTRIES, INC. Annual Report:				
Consolidated Income Account, years ended Sep. 30 (\$):				
	2011	☐2010	2009	
Net revenue	59,692,000	55,587,000	56,789,000	
Production costs	50,278,000	46,436,000	47,541,000	
Product engineering & development expenses	2,211,000	2,700,000	2,718,000	
Selling, general & administrative expenses	8,946,000	9,500,000	10,739,000	
Gain (loss) on sale of assets			dr560,000	
Total costs & expenses	61,435,000	58,636,000	61,558,000	
Operating income (loss)	dr1,743,000	dr3,049,000	dr4,769,000	

OTC

Interest & dividend income, net of fees	2,256,000	3,101,000	2,155,000
Interest expense			50,000
Income from investees		163,000	48,000
Realized & unrealized gains (losses) on marketable securities	dr3,113,000	1,361,000	dr2,493,000
Other income (expenses)	66,000	783,000	dr4,000
Total other income (expenses)	dr791,000	5,408,000	dr344,000
Income (loss) before income taxes	dr2,534,000	2,359,000	dr5,113,000
Income tax expense (benefit)	cr2,758,000	cr610,000	cr2,562,000
Net income (loss)	224,000	2,969,000	dr2,551,000
Common shares			
Weighted average shares outstanding - basic	9,518,000	9,581,000	9,613,000
Weighted average shares outstanding - diluted	9,518,000	9,581,000	9,613,000
Year end shares outstanding	9,517,870	9,517,870	9,612,870
Net income (loss) per share - basic	\$0.02	\$0.31	dr\$0.27
Net income (loss) per share - diluted	\$0.02	\$0.31	dr\$0.27
Total number of employees	275	214	282
Number of common stockholders	285	294	294
Number of common stockholders - class B	5.00	6.00	6.00

Reclassified to conform with 2011 presentation

Consolidated Balance Sheet, as of Sep. 30 (\$):

Assets:	2011	2010
Cash & cash equivalents	1,715,000	3,004,000
Marketable securities at fair value	dr72,486,000	dr73,327,000
Accounts receivable, net	1,573,000	1,979,000
Costs & estimated earnings in excess of billings	4,450,000	580,000
Inventories, net	12,878,000	17,341,000
Deferred income taxes	690,000	660,000
Prepaid expenses	1,632,000	2,205,000
Total current assets	95,424,000	99,096,000
Property & equipment, net	8,349,000	7,773,000
Other assets	602,000	358,000
Total assets	104,375,000	107,227,000
Liabilities:		
Accounts payable	1,978,000	1,373,000
Customer deposits	756,000	1,478,000
Accrued expenses	2,842,000	3,323,000
Total current liabilities	5,576,000	6,174,000
Deferred & other income taxes	2,525,000	2,525,000
Total liabilities	5,576,000	8,699,000
Common stock	801,000	810,000
Class B stock	151,000	151,000
Capital in excess of par value	9,860,000	10,542,000
Common stock held in treasury, at cost		738,000
Retained earnings (accumulated deficit)	87,987,000	87,763,000
Total shareholders' equity (deficit)	98,799,000	98,528,000

Cost - Marketable securities: 2010 \$70,089,000; 2011 \$76,275,000

GENSPERA INC
History & Business:
History: Incorporated in Delaware in Nov. 2003.
Business Summary: GenSpera is a pharmaceutical company focused on the development of targeted cancer therapeutics for the treatment of cancerous tumors, including breast, prostate, bladder and kidney cancer. Co.'s technology supports the creation of prodrugs by attaching "masking/targeting" agents that simultaneously mask the toxicity of the cytotoxin and help target the cytotoxin to the tumor) to the cytotoxin "12ADT", and does so in a way that allows conversion of the prodrug to its active form selectively at the site of tumors. Co. owns patents that contain claims that cover 12ADT as a composition of matter.
Property: Co. maintains its principal executive offices in a leased facility, consisting of approximately 853 square feet, in San Antonio, TX.
Officers
 Craig A. Dionne, Ph.D., Chairman; President; Chief Financial Officer; Chief Executive Officer
 Russell Richerson, Ph.D., Chief Operating Officer; Secretary
Directors
 Craig A. Dionne, Ph.D., Chairman; Director
 Bo Jesper Hansen, MD, Ph.D., Director
 Scott Varde Ogilvie, Director
Auditors: RBMS LLP
Shareholder Relations: Craig Dionne, CEO, CFO
 Tel: 210-479-8112
No. of Stockholders: Dec. 31, 2011, 159
No. of Employees: Dec. 31, 2011, 2
Address: 2511 N Loop 1604 W Suite 204 , San Antonio, TX 78258 Tel: 210 479-8112 Fax: 210 479-8113 Email: cdionne@genspera.com Web: www.genspera.com
Consolidated Income Statement, years ended Dec. 31 (\$):

	2010	2009	2008 (revised)
General & administrative expenses	2,173,247	1,424,847	854,294
Research & development expenses	2,243,866	2,087,134	2,432,991
Research & development grant received	(244,479)		
Total operating expenses	4,172,634	3,511,981	3,287,285
Income (loss) from operations	(4,172,634)	(3,511,981)	(3,287,285)
Finance cost		478,886	39,789
Change in fair value of derivative liability	109,654	1,140,094	
Interest income (expense), net	24,449	(1,866)	813
Income (loss) before provision for income taxes	(4,257,839)	(5,132,827)	(3,326,261)
Net income (loss)	(4,257,839)	(5,132,827)	(3,326,261)
Weighted average shares outstanding - basic	16,909,610	14,035,916	11,030,657
Weighted average shares outstanding - diluted	16,909,610	14,035,916	11,030,657
Year end shares outstanding	17,604,465	15,466,446	12,486,718
Net earnings (loss) per share - basic	(\$0.25)	(\$0.37)	(\$0.30)
Net earnings (loss) per share - diluted	(\$0.25)	(\$0.37)	(\$0.30)
Total number of employees	222	0	0
Number of common stockholders	159	118	96
Number of beneficiary stockholders	754		

As of December 31, 2011. Approximately. As of March 29, 2010. As of March 16, 2009.

Consolidated Balance Sheet, as of Dec. 31 (\$):

	2010	2009
Cash	3,671,151	2,255,311
Total current assets	3,671,151	2,255,311
Office equipment	15,833	15,833
Accumulated depreciation	3,874	708
Fixed assets, net	11,959	15,125
Prepaid fees	3,500	
Intangible assets, gross	212,168	184,168
Accumulated amortization	43,029	26,858
Intangible assets, net	169,139	157,310
Total assets	3,855,749	2,427,746
Accounts payable & accrued expenses	139,169	78,198
Accrued interest - stockholder	12,517	8,107
Convertible note payable - stockholder, current portion	105,000	35,000
Total current liabilities	256,686	121,305
Convertible notes payable - stockholder, long term portion		70,000
Warrant derivative liabilities	2,314,033	2,290,686
Total liabilities	2,570,719	2,481,991
Common stock	1,760	1,547
Common stock subscribed	611,846	
Additional paid-in capital	15,120,792	10,135,737
Retained earnings (deficit accumulated) during the development stage	(14,449,368)	(10,191,529)
Total stockholders' equity (deficit)	1,285,030	(54,245)

Debt: Dec. 31, 2010, \$105,000 (classified as current) 4.2% convertible note payable - stockholder, maturing at various dates through Dec. 6, 2011.
Capital Stock: 1. GenSpera Inc common; par \$ 0.0001.
AUTHORIZED — 80,000,000 shs.
OUTSTANDING — Dec. 31, 2010, 17,604,465 shs; par \$ 0.0001.
WARRANTS — 6,311,837 shs.
OWNERSHIP — As of Mar. 15, 2011, directors and executive officers as a group beneficially owned 23.7% of Co.'s outstanding common stock.
OPTIONS — Dec. 31, 2010, authorized for issuance, 7,775,000; available for grant, 5,019,021; outstanding, 2,612,500.
PRIMARY EXCHANGE — Over-the-Counter (OTC): GNSZ
PRICE RANGE —
 High 2011 2.75 2010 3.60 2009 2.62
 Low 2011 1.50 2010 1.65 2009 1.55
PRIVATE PLACEMENTS — (2,074,914 units) at \$1.80 per unit privately placed on Jan. 21, 2011 from gross proceeds of \$3,734,840. Each unit consists of 1 share of Co.'s common stock and 1/2 common stock purchase warrant.
 (166,691 units) at \$1.80 per unit privately placed on Feb. 16, 2011 from gross proceeds of \$300,044. Each unit consists of 1 share of Co.'s common stock and 1/2 common stock purchase warrant.
 (1,363,622 units) at \$1.65 per unit privately placed on Apr. 29, 2011 from gross proceeds of \$2,249,750. Each unit consists of 1 share of Co.'s common stock and 1/2 common stock purchase warrant.
GILEAD SCIENCES, INC.
Merger Completed: On Jan. 17, 2012, Co., through its indirect subsidiary, Royal Merger Sub II Inc., merged with and into Pharmasset, Inc. ("Pharmasset") for \$137 per share in cash, or approximately \$11,200,000,000 in

aggregate. Pharmasset continuing as the surviving corporation.

GLADSTONE COMMERCIAL CORP
Acquisition Completed: On Dec. 29, 2011, Co. acquired a 26,080 square foot data center building in Pittsburgh, PA, for \$4,200,000 plus fees and expenses.

GOLDEN ENTERPRISES, INC.
Earnings, 6 mos. to Dec. 2 (Consol. — \$):

	12/02/11	11/26/10
Net Sales	66,475,853	62,866,477
Cost & expenses	64,638,719	60,240,363
Operating income	1,837,134	2,626,114
Interest expense	148,563	195,597
Other income (expense), net	65,843	123,657
Gains or losses	92,385	51,785
Income taxes	695,143	984,159
Net income	1,151,656	1,621,800
Earn com sh:		
Primary	\$0.10	\$0.14
Fully Diluted	\$0.10	\$0.14
Common Shares:		
Fully diluted	11,734,632	11,737,203
Year-end	11,734,632	11,734,632

GOOGLE INC
Acquisition Completed: On Nov. 10, 2011, Co. acquired Apture. Terms of the transaction were not disclosed. On Nov. 14, 2011, Co. acquired Katango. Terms of the transaction were not disclosed. On Dec. 9, 2011, Co. acquired RightsFlow. Terms of the transaction were not disclosed. On Dec. 13, 2011, Co. acquired Clever Sense. Terms of the transaction were not disclosed. On Jan. 10, 2012, Co. acquired Nijinsky. Terms of the transaction were not disclosed.

GYMBOREE CORP.
Earnings, 9 mos. to Oct. 29 (Consol. — \$000):

	10/29/11	10/30/10
Operating income	60,841	124,360
Interest income	115	277
Interest expense	67,981	212
Income taxes	cr6,210	48,703
Net income	dr20,422	75,836

HOOKE FURNITURE CORP
Earnings, 9 mos. to Oct. 30 (Consol. — \$000):

	10/30/11	10/31/10
Net Sales	168,147	160,465
Cost & expenses	162,200	155,525
Operating income	5,947	4,940
Other income (expense), net	198	83
Income taxes	1,716	1,601
Net income	4,429	3,422
Prd. dividends	3,000	4,400
Balance for common	4,426	3,418
Earn com sh:		
Primary	\$0.41	\$0.32
Fully Diluted	\$0.41	\$0.32
Common Shares (000):		
Fully diluted	10,788	10,768
Year-end	10,793	10,782

HORIZON TECHNOLOGY FINANCE CORP.
Earnings, 9 mos. to Sep. 30 (Consol. — \$000):

	2011	2010
Cost & expenses	10,670	5,372
Net income	7,201	7,878
Earn com sh	\$0.95	
Common Shares (000):		
Year-end	7,627	

HURCO COMPANIES, INC.
Annual Report:
Consolidated Income Account, years ended Oct. 31 (\$000):

	2011	2010	2009
Sales & service fees	180,400	105,893	91,016
Cost of sales & service	124,526	84,097	65,188
Gross profit	55,874	21,796	25,828
Selling, general & administrative expenses	38,493	29,837	30,874
Operating income (loss)	17,381	dr8,041	dr5,046
Interest expense	143	49	35
Interest income	132	86	190
Investment income	13	14	16
Earnings (losses) from equity investments	53	dr149	dr326
Other income (expense), net	dr1,817	dr720	1,389
Income (loss) before income taxes	15,619	dr8,859	dr3,812
Provision (benefit) for income taxes	4,495	cr3,115	cr1,491
Net income (loss)	11,124	dr5,744	dr2,321
Common shares(000)			
Weighted average shares outstanding - basic	6,441	6,441	6,429
Weighted average shares outstanding - diluted	6,472	6,441	6,429
Year end shares outstanding	6,441	6,441	6,441
Net earnings (loss) per share - basic	\$1.72	dr\$0.89	dr\$0.36
Net earnings (loss) per share - diluted	\$1.71	dr\$0.89	dr\$0.36
Number of full time employees	520	440	390
Total number of employees	520	440	390

Number of common stockholders ...
 □□170 □175 □182
 □As is □Approximate □As of January 3, 2012 □As of January 7, 2010 □As of January 7, 2011

Consolidated Balance Sheet, as of Oct. 31(\$000):

Assets:	2011	2010
Cash & cash equivalents	44,961	48,255
Accounts receivable, net	27,057	20,114
Refundable taxes	1,442	5,093
Inventories, net	81,127	55,866
Deferred tax assets, net	2,692	2,467
Derivative assets	1,197	905
Other current assets	5,598	3,508
Total current assets	164,074	136,208
Land	782	782
Building	7,116	7,116
Machinery & equipment	16,336	15,095
Leasehold improvements	2,508	2,183
Property & equipment, gross	26,742	25,176
Less accumulated depreciation & amortization	15,198	13,424
Property & equipment, net	11,544	11,752
Software development costs, less accumulated amortization	4,928	6,042
Investments & other assets, net	5,999	6,344
Total assets	186,545	160,346
Liabilities:		
Accounts payable	36,335	28,715
Accounts payable - related parties	2,711	1,679
Accrued expenses & other current liabilities	13,983	8,132
Accrued warranty expenses	1,725	1,591
Derivative liabilities	1,609	2,123
Short-term debt	865	...
Total current liabilities	57,228	42,240
Deferred income taxes, net	1,982	2,335
Deferred credits & other non-current liabilities	1,123	1,031
Total non-current liabilities	3,105	3,366
Common stock	644	644
Additional paid-in capital	52,614	52,144
Retained earnings (accumulated deficit)	74,948	63,824
Accumulated other comprehensive income (loss)	dr1,994	dr1,872
Total shareholders' equity	126,212	114,740

HUTCHINSON TECHNOLOGY INC.

Annual Report:

Consolidated Income Account, years ended (\$000):

	09/25/11	09/26/10	□09/27/09
Net sales	278,090	347,189	408,022
Cost of sales	267,739	314,224	400,488
Gross profit (loss)	10,351	32,965	7,534
Research & development expenses	14,592	21,429	26,776
Selling, general & administrative expenses	40,844	55,848	54,880
Severance & other expenses	6,745	3,674	29,586
Asset impairment & other charges	...	...	71,809
Income (loss) from operations	dr51,830	dr47,986	dr175,517
Other income, net	1,868	2,357	1,536
Gain (loss) on extinguishment of long-term debt	8,382	6,000	17,253
Interest income	188	1,311	3,184
Interest expense	□15,065	□15,876	□19,762
Gain (loss) on short- & long-term investments	978	dr319	4,390
Income (loss) before income taxes	dr55,479	dr60,507	dr168,916
Provision (benefit) for income taxes	86	cr1,585	cr209
Net income (loss)	dr55,565	dr58,922	dr168,707
Common shares(000)			
Weighted average shares outstanding - basic	23,377	23,362	23,214
Weighted average shares outstanding - diluted	23,377	23,362	23,214
Year end shares outstanding	23,387	23,371	23,359
Net income (loss) per share - basic	d\$2.38	d\$2.52	d\$7.27
Net income (loss) per share - diluted	d\$2.38	d\$2.52	d\$7.27
Total number of employees	□2,317	□2,546	□2,448
Number of common stockholders	□□547	□□559	...

□Restated to reflect the adoption of the authoritative guidance for accounting for convertible debt instruments
 □Including non-cash accretion - Interest expense; 2011 \$7,756,000; 2009 \$8,793,000 ; 2010 \$8,456,000 □As is □As of December 1, 2011 □As of December 1, 2010

Consolidated Balance Sheet, as of (\$000):

Assets:	09/25/11	09/26/10
Cash & cash equivalents	57,554	55,639
Short-term investments	□1,612	□48,899
Trade receivables, net	44,998	47,629
Other receivables	7,064	7,849
Inventories	55,018	53,568
Other current assets	4,312	2,353
Total current assets	170,558	215,937
Land, buildings & improvements	225,644	225,987
Equipment	760,109	771,977
Construction in progress	12,571	12,880
Less accumulated depreciation	775,190	752,611
Net property, plant & equipment	223,134	258,233
Other assets	7,313	5,542
Total assets	401,005	479,712
Liabilities:		
Current maturities of long-term debt	10,681	1,280
Accounts payable	18,373	15,788
Accrued expenses	7,759	8,593
Accrued compensation	12,431	12,911
Total current liabilities	49,244	38,572
Convertible subordinated notes	144,159	174,920
Long-term debt, less current maturities	...	271
Other long-term liabilities	1,280	1,271
Common stock	234	234
Additional paid-in capital	419,984	422,089
Accumulated other comprehensive income (loss)	190	876
Accumulated earnings (deficit)	dr214,086	dr158,521
Total shareholders' equity	206,322	264,678

□Including restricted in cash - Short-term investments: 2011 \$1,612,000; 2010 \$4,174,000

ICF INTERNATIONAL INC
Acquisition Completed: On Dec. 31, 2011, Co., through its wholly-owned subsidiary ICF Consulting Group, Inc., acquired 100% of the membership interests of Ironworks Consulting, LLC ('Ironworks') for a cash purchase price of \$100,000,000, subject to a post-closing adjustment based on Ironworks' closing date working capital.

IMMUCOR, INC.
Earnings, 6 mos. to Nov. 30 (Consol. — \$):

	2011	2010
Net Sales	94,425,000	165,187,000
Cost & expenses	105,580,000	98,865,000
Deprec. & amort.	14,110,000	2,163,000
Operating income	dr25,265,000	64,159,000
Interest income	6,000	346,000
Interest expense	28,243,000	19,000
Other income (expense), net	660,000	59,000
Income taxes	cr20,221,000	22,063,000
Net income	dr32,621,000	42,482,000

IMPERIAL SUGAR CO.
Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$000):

	2011	□2010	□2009
Net sales	847,976	908,033	522,563
Business interruption insurance recovery	...	84,677	...
Cost of sales	□861,507	□927,302	□511,510
Selling, general & administrative expense	□38,013	□41,434	□45,760
Refinery explosion related charges, net	2,222	8,600	53,793
Insurance recoveries recognized	...	193,796	30,404
Gain on contribution of assets to joint venture	3,598	...	...
Loss (gain) on litigation settlement	...	...	dr16,148
Operating income (loss)	dr50,168	209,170	dr41,948
Interest expense	2,307	1,721	1,474
Interest income	404	52	489
Other income (expense) - net	dr6,818	5,542	3,048
Income (loss) from continuing operations before income taxes	dr58,889	213,043	dr39,885
Provision (benefit) for income taxes	cr5,496	76,183	cr16,058
Income (loss) from continuing operations	dr53,393	136,860	dr23,827
Income (loss) from discontinued operations	...	...	644
Net income (loss)	dr53,393	136,860	dr23,183
Common shares(000)			
Weighted average shares outstanding - basic	11,900	11,806	11,721
Weighted average shares outstanding - diluted	11,900	12,082	11,721
Year end shares outstanding	12,224	12,145	12,026

Income (loss) per share from continuing operations - basic	d\$4.49	12	d\$2.03
Income (loss) per share from discontinued operations - basic	...	...	\$0.05
Net income (loss) per share - basic	d\$4.49	11.59	d\$1.98
Income (loss) per share from continuing operations - diluted	d\$4.49	11	d\$2.03
Income (loss) per share from discontinued operations - diluted	...	...	\$0.05
Net income (loss) per share - diluted	d\$4.49	11.33	d\$1.98
Dividends per common share	\$0.08	\$0.08	\$0.18
Total number of employees	□□530	□□694	□□726
Number of common stockholders	□□□□350	□□□□506	□□□□1,611

Consolidated Balance Sheet, as of Sep. 30(\$000):

Assets:	2011	□2010
Cash & cash equivalents	134	22,750
Marketable securities	206	198
Accounts receivable - net	55,622	55,093
Finished products	31,268	30,526
Raw & in-process materials	21,966	67,133
Supplies	17,355	15,716
Total inventory	70,589	113,375
Prepaid expenses & other current assets	59,155	40,949
Total current assets	185,706	232,365
Other investments	38,577	15,952
Property, plant & equipment - net	251,009	280,211
Deferred income taxes - net	11,034	10,624
Other assets	4,095	2,414
Total assets	490,421	541,566
Liabilities:		
Accounts payable - raw sugar	23,461	81,673
Accounts payable - other trade	13,367	28,326
Total accounts payable	36,828	109,999
Borrowing under revolving credit line	81,843	22,000
Deferred income taxes - net	8,313	11,427
Other current liabilities	74,200	54,189
Total current liabilities	201,184	197,615
Deferred employee benefits & other liabilities	127,783	125,219
Common stock	131,572	130,168
Retained earnings (accumulated deficit)	109,463	163,834
Accumulated other comprehensive income (loss)	dr79,581	dr75,270
Total shareholders' equity	161,454	218,732

□Reclassified to conform with 2011 presentation

INGLES MARKETS, INC.
Annual Report:

Consolidated Income Account, years ended (\$):

	09/24/11	□09/25/10	□09/26/09
Net sales	3,559,921,334	3,390,051,840	3,250,933,154
Cost of goods sold	2,768,045,143	2,627,124,927	2,507,852,294
Gross profit	791,876,191	762,926,913	743,080,860
Operating & administrative expenses	677,889,162	655,192,251	633,930,602
Rental income, net	1,854,098	1,766,723	2,431,904
Gain (loss) from sale or disposal of assets	2,675,693	dr54,969	120,054
Income from operations	118,516,820	109,446,416	111,702,216
Other income (expense), net	4,159,445	4,224,412	2,310,348
Interest expense	61,965,755	64,853,639	59,059,348
Gain (loss) on early extinguishment of debt	...	...	dr10,240,667
Income before income taxes	60,710,510	48,817,189	44,712,549
Current income taxes	27,603,000	12,851,000	602,000
Deferred income taxes	cr5,952,000	5,124,000	16,177,000
Total income taxes	21,651,000	17,975,000	16,779,000
Net income	39,059,510	30,842,189	27,933,549
Weighted average class A shares outstanding - basic	12,905,408	12,888,828	12,844,927
Weighted average class B shares outstanding - basic	11,542,049	11,601,562	11,667,332
Weighted average class A shares outstanding - diluted	24,447,457	24,490,390	24,512,259



Weighted average class B shares outstanding - diluted	11,542,049	11,601,562	11,667,332
Year end shares outstanding	24,429,259	24,472,259	
Net earnings per class A share - basic	\$1.67	\$1.32	\$1.19
Net earnings per class B share - basic	\$1.52	\$1.20	\$1.08
Net earnings per class A share - diluted	\$1.60	\$1.26	\$1.14
Net earnings per class B share - diluted	\$1.52	\$1.20	\$1.08
Dividends per class A common share	\$0.66	\$0.66	\$0.66
Dividends per class B common share	\$0.60	\$0.60	\$0.60
Total number of employees	19,600		
Number of common stockholders - class A	588		
Number of common stockholders - class B	158		

Restated to reflect accounting errors in workers compensations & sel insurance expenses Approximately As of November 28, 2011

Consolidated Balance Sheet, as of (\$):

Assets:	09/24/11	09/25/10
Cash & cash equivalents	12,421,250	57,854,587
Certificates of deposit	56,841,059	6,000,000
Receivables, net	303,166,488	53,080,901
Inventories	16,935,660	286,430,753
Other current assets	389,364,457	19,603,242
Total current assets	302,927,636	422,969,483
Land	65,738,844	301,240,182
Construction in progress	851,538,014	50,488,125
Buildings	688,506,450	811,279,721
Store, office & warehouse equipment	43,219,522	633,436,634
Transportation equipment	53,983,089	40,760,542
Leasehold improvements	2,005,913,555	55,844,484
Total property & equipment	872,709,368	1,893,049,688
Less accumulated depreciation & amortization	1,133,204,187	803,659,011
Property & equipment - net	75,730,905	1,089,390,677
Restricted investments	20,050,259	1,997,950
Other assets	1,618,349,808	1,532,358,110
Total assets		
Liabilities:		
Current portion of long-term debt	34,375,989	92,184,965
Accounts payable - trade	166,797,912	141,690,162
Accrued expenses & current portion of other long-term liabilities	89,322,063	85,098,765
Total current liabilities	290,495,964	318,973,892
Deferred income taxes	67,939,000	72,213,000
Long-term debt	820,743,747	725,314,038
Other long-term liabilities	7,225,503	6,776,391
Total liabilities	1,186,404,214	1,123,277,321
Class A common stock	646,977	644,472
Class B common stock	574,486	579,141
Paid-in capital in excess of par value	116,844,842	117,592,932
Retained earnings	313,879,289	290,264,244
Total stockholders' equity	431,945,594	409,080,789

Restated to reflect accounting errors in workers compensations & sel insurance expenses

INNOVATIVE SOLUTIONS AND SUPPORT INC Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):

	2011	2010	2009
Net sales - product	25,174,846	23,383,504	31,855,060
Net sales - engineering - modification & development	562,806	1,873,819	4,879,090
Total net sales	25,737,652	25,257,323	36,734,150
Cost of sales - product	11,790,885	10,732,091	16,601,739
Cost of sales - engineering - modification & development	154,299	787,938	1,294,245
Total cost of sales	11,945,184	11,520,029	17,895,984
Gross profit (loss)	13,792,468	13,737,294	18,838,166
Research & development expense	5,500,924	5,234,240	5,313,007
Selling, general & administrative expenses	7,683,637	8,099,587	8,647,506
Total operating expenses	13,184,561	13,333,827	13,960,513
Operating income (loss)	607,907	403,467	4,877,653
Interest income	143,942	188,171	398,041
Interest expense	1,509	2,356	82,276
Other income	150,010	50,000	50,099
Income (loss) before income taxes	900,350	639,282	5,243,517
Income taxes expense (benefit)	183,760	cr109,094	234,856
Net income (loss)	716,590	748,376	5,008,661
Common shares			

Weighted average shares outstanding - basic	16,782,223	16,751,528	16,745,379
Weighted average shares outstanding - diluted	16,824,621	16,777,886	16,760,500
Year end shares outstanding	16,741,974	16,762,191	16,745,379
Net income per share - basic	\$0.04	\$0.04	\$0.30
Net income per share - diluted	\$0.04	\$0.04	\$0.30
Total number of employees	117	133	140
Number of common stockholders	16	15	16

As of December 4, 2009 As of December 6, 2010 As of December 7, 2011

Consolidated Balance Sheet, as of Sep. 30(\$):

Assets:	2011	2010
Cash & cash equivalents	42,625,854	40,916,346
Accounts receivable, net	3,124,114	2,529,976
Inventories	3,508,595	4,656,392
Deferred income taxes	438,635	522,352
Prepaid expenses & other current assets	875,636	982,768
Total current assets	50,572,834	49,607,834
Property & equipment, net	7,476,362	7,761,538
Other assets	208,408	221,150
Total assets	58,257,604	57,590,522
Liabilities:		
Current portion of capitalized lease obligations	13,189	9,908
Accounts payable	443,516	543,877
Accrued expenses	2,551,389	2,585,060
Deferred revenue	232,630	157,933
Total current liabilities	3,240,724	3,296,778
Long-term portion of capitalized lease obligations		15,560
Deferred revenue		8,688
Deferred income taxes	566,963	649,929
Other liabilities	189,130	151,530
Total liabilities	3,996,817	4,122,485
Common stock	18,287	18,245
Additional paid-in capital	47,206,690	46,831,646
Retained earnings (accumulated deficit)	26,626,242	25,909,652
Treasury stock, at cost	19,590,432	19,291,506
Total stockholders' equity	54,260,787	53,468,037

Reclassified to conform with 2011 presentation

INSTEEL INDUSTRIES, INC. Annual Report:

Consolidated Income Account, years ended (\$000):

	10/01/11	10/02/10	10/03/09
Net sales	336,909	211,586	230,236
Cost of sales	305,166	191,262	219,388
Inventory write-downs		2,333	25,941
Gross profit (loss)	31,743	17,991	dr15,093
Selling, general & administrative expense	19,608	16,024	17,243
Restructuring charges, net	8,318		
Acquisitions costs	3,518		
Bargain purchase gain	dr500		
Other income (expense), net	222	291	135
Legal settlement		1,487	
Interest expense	958	453	641
Interest income	38	102	144
Earnings (loss) before income taxes	101	420	dr32,698
Income taxes	488	cr38	cr11,758
Earnings (loss) from continuing operations	dr387	458	dr20,940
Earnings (loss) from discontinued operations, net		15	dr1,146
Net earnings (loss)	dr387	473	dr22,086
Common shares(000)			
Weighted average shares outstanding - basic	17,562	17,466	17,380
Weighted average shares outstanding - diluted	17,562	17,564	17,380
Year end shares outstanding	17,609	17,579	17,525
Earnings (loss) per share - basic	dr\$0.02	\$0.03	dr\$1.20
Earnings (loss) per share - discontinued operations - basic			dr\$0.07
Net earnings (loss) per share basic	dr\$0.02	\$0.03	dr\$1.27
Earnings (loss) per share - continuing operations - diluted	dr\$0.02	\$0.03	dr\$1.20
Earnings (loss) per share - discontinued operations - diluted			dr\$0.07
Net earnings (loss) per share diluted	dr\$0.02	\$0.03	dr\$1.27
Cash dividends per share	\$0.12	\$0.12	\$0.12
Total number of employees	725	421	438

Number of common stockholders	910	1,076	1,076
53 weeks Net of income taxes - Earnings (loss) from discontinued operations: 2010 \$217,000, 2009 \$729,000 As is As of November 2, 2011 As of November 5, 2010 As of November 6, 2009			

Consolidated Balance Sheet, as of (\$000):

Assets:	10/01/11	10/02/10
Cash & cash equivalents	10	45,935
Accounts receivable, net	41,971	24,970
Inventories, net	76,374	43,919
Other current assets	4,093	3,931
Total current assets	122,448	118,755
Property, plant & equipment, net	89,484	58,653
Other assets	4,598	5,097
Total assets	216,530	182,505
Liabilities:		
Accounts payable	38,607	20,689
Accrued expenses	7,377	5,929
Current portion of long-term debt	675	
Current liabilities of discontinued operations		210
Total current liabilities	46,659	26,828
Long-term debt	13,481	
Other liabilities	7,916	7,521
Long-term liabilities of discontinued operations		280
Common stock	17,609	17,579
Additional paid-in capital	48,723	45,950
Retained earnings (accumulated deficit)	84,157	86,656
Accumulated other comprehensive income (loss)	dr2,015	dr2,309
Total shareholders' equity	148,474	147,876

INTEGRATED ELECTRICAL SERVICES, INC. Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):

	2011	2010	2009
Revenues	481,607,000	460,633,000	665,997,000
Cost of services	445,585,000	404,140,000	556,469,000
Gross profit (loss)	36,022,000	56,493,000	109,528,000
Selling, general & administrative expenses	69,365,000	84,920,000	108,328,000
Gain (loss) on sale of assets	6,583,000	174,000	465,000
Asset impairment	4,804,000		
Restructuring charges	3,784,000	763,000	7,407,000
Income (loss) from operations	dr35,348,000	dr29,016,000	dr5,742,000
Interest expense	2,277,000	3,513,000	4,526,000
Interest income	68,000	242,000	432,000
Other income (expense), net	10,000	109,000	dr1,608,000
Total interest & other income (expense), net	2,199,000	3,162,000	5,702,000
Income (loss) from operations before income taxes	dr37,547,000	dr32,178,000	dr11,444,000
Provision (benefit) for income taxes	146,000	cr31,000	495,000
Net income (loss) from continuing operations	dr37,693,000	dr32,147,000	dr11,939,000
Income (loss) from discontinued operations			187,000
Discontinued operations - provision (benefit) for income taxes			dr68,000
Net income (loss) from discontinued operations	dr37,693,000	dr32,147,000	119,000
Net income (loss)	dr37,693,000	dr32,147,000	dr11,820,000
Common shares			
Weighted average shares outstanding - basic	14,493,747	14,409,368	14,331,614
Weighted average shares outstanding - diluted	14,493,747	14,409,368	14,331,614
Year end shares outstanding	14,938,071	14,773,904	14,617,741
Income (loss) per share - continuing operations - basic	dr\$2.60	dr\$2.23	dr\$0.83
Income (loss) per share - discontinued operations - basic			\$0.01
Net income (loss) per share - basic	dr\$2.60	dr\$2.23	dr\$0.82
Income (loss) per share - continuing operations - diluted	dr\$2.60	dr\$2.23	dr\$0.83
Income (loss) per share - discontinued operations - diluted			\$0.01
Net income (loss) per share - diluted	dr\$2.60	dr\$2.23	dr\$0.82
Total number of employees	2,724	2,921	3,504
Number of common stockholders	370	393	320

Approximately As of December 10, 2010 As of December 16, 2011 As of December 11, 2009

Consolidated Balance Sheet, as of Sep. 30(\$):

	2011	2010
Assets:		
Cash & cash equivalents	35,577,000	32,924,000
Trade accounts receivable, net	85,728,000	88,252,000
Retainage accounts receivable	17,944,000	17,083,000
Inventories	8,443,000	12,682,000
Costs & estimated earnings in excess of billings on uncompleted contracts	10,592,000	12,566,000
Prepaid expenses & other current assets	2,840,000	5,449,000
Total current assets	161,124,000	168,956,000
Long-term receivable, net	□200,000	□440,000
Property & equipment, net	8,016,000	19,846,000
Goodwill	3,839,000	3,981,000
Other non-current assets, net	7,087,000	11,882,000
Total assets	180,266,000	205,105,000
Liabilities:		
Current maturities of long-term debt	209,000	808,000
Accounts payable & accrued expenses	79,858,000	67,799,000
Billings in excess of costs & estimated earnings on uncompleted contracts	18,220,000	17,109,000
Total current liabilities	98,287,000	85,716,000
Long-term debt, net of current maturities	10,289,000	10,448,000
Long-term deferred tax liability	284,000	1,046,000
Other non-current liabilities	6,596,000	6,314,000
Total liabilities	115,456,000	103,524,000
Common stock	154,000	154,000
Treasury stock, at cost	5,995,000	13,677,000
Additional paid-in capital	164,262,000	171,510,000
Accumulated other comprehensive income (loss)		dr88,000
Retained earnings (accumulated deficit)	dr94,011,000	dr56,318,000
Total stockholders' equity (deficit)	64,810,000	101,581,000
□Net of allowance - Long term receivables: 2010 \$4,069,000; 2011 \$59,000		

INTEGRATED MANAGEMENT INFORMATION INC
New Auditor: On Jan. 10, 2012, Gruber & Company, LLC resigned as Co.'s independent accounting firm. Also on Jan. 9, 2012, Co. engaged GHP Horwath, P.C. as its new independent accounting firm.

INTEGRATED SILICON SOLUTION, INC.
Annual Report:
Consolidated Income Account, years ended Sep. 30 (\$000):

	2011	2010	□2009
Net sales	270,508	252,458	154,251
Cost of sales	180,100	155,927	113,373
Gross profit (loss)	90,408	96,531	40,878
Research & development	27,622	24,066	20,020
Selling, general & administrative	36,617	32,509	26,221
Acquired in-process technology charge			710
Total operating expenses	64,239	56,575	46,951
Operating income (loss)	26,169	39,956	dr6,073
Interest & other income (expense), net	2,144	1,249	1,053
Interest expense	88	57	92
Gain on sales of investments, net	560	2,761	
Income (loss) before income taxes	28,785	43,909	dr5,112
Provision (benefit) for income taxes	cr27,338	1,154	cr18
Consolidated net income (loss)	56,123	42,755	dr5,094
Less net (income) loss attributable to noncontrolling interests	dr166	dr559	44
Net income (loss) attributable to ISSI	55,957	42,196	dr5,050
Common shares(000)			
Weighted average shares outstanding - basic	26,568	25,603	25,441
Weighted average shares outstanding - diluted	28,308	27,041	25,441
Year end shares outstanding	26,448	26,217	25,116
Net income (loss) per share - basic	\$2.11	\$1.65	d\$0.20
Net income (loss) per share - diluted	\$1.98	\$1.56	d\$0.20
Total number of employees	□469	□452	
Number of common stockholders	□□□145	□□□148	

□Restated to reflect reflect the retrospective application of new accounting standards for noncontrolling interests □As is □Approximately □As of December 3, 2010 □As of December 9, 2011

Consolidated Balance Sheet, as of Sep. 30(\$000):

	2011	□2010
Assets:		
Cash & cash equivalents	83,863	81,665
Restricted cash	6,786	5,107
Short-term investments	4,761	4,837

	2011	2010
Accounts receivables, net	39,460	41,148
Inventories	56,796	54,560
Deferred tax assets	10,044	
Other current assets	6,325	4,479
Total current assets	208,035	191,796
Property, equipment & leasehold improvements, net	28,959	28,078
Goodwill	9,463	1,301
Purchased intangible assets, net	11,081	1,294
Deferred tax assets	19,028	
Other assets	15,421	11,562
Total assets	291,987	234,031
Liabilities:		
Accounts payable	36,395	41,586
Accrued compensation & benefits	6,363	6,406
Accrued expenses	4,711	5,930
Total current liabilities	47,469	53,922
Other long-term liabilities	9,272	2,288
Total liabilities	56,741	56,210
Common stock	3,000	3,000
Additional paid-in capital	321,131	317,773
Retained earnings (accumulated deficit)	dr87,328	dr143,285
Accumulated comprehensive income (loss)	dr1,252	dr2,286
Total ISSI stockholders' equity	232,554	172,205
Noncontrolling interest	2,692	5,616
Total stockholders' equity	235,246	177,821
□Reclassified to conform with 2011 presentation □Net of tax - Accumulated net unrealized gain (loss) on SMIC: 2010 \$716,000; 2011 \$716,000		

INX INC
Merger Completed: On Dec. 30, 2011, Co. merged with Indigo Merger Sub, Inc. ('Merger Sub'), a subsidiary of Presidio, Inc. ('Presidio'), with Co. surviving the merger as a wholly-owned subsidiary of Presidio. Each share of common stock of Co. issued and outstanding (other than: (1) treasury stock owned by Co.; (2) stock owned by Presidio, Merger Sub or any other direct or indirect wholly-owned subsidiary of Presidio or Merger Sub; and (3) stock owned by stockholders who have perfected their rights to appraisal under Delaware law), was automatically cancelled and converted into the right to receive \$8.75 in cash, without interest and less any applicable withholding taxes.

INTERNATIONAL STEM CELL CORP
Earnings, 9 mos. to Sep. 30 (Consol. — \$):

	2011	2010
Net Sales	3,471,284	1,062,728
Cost & expenses	11,919,157	8,821,716
Operating income	dr8,447,873	dr7,758,988
Interest expense		14,079
Other income (expense), net	1,900,303	dr1,418,226
Net income	dr6,547,570	dr9,191,293
Pfd. dividends	321,615	1,252,367
Balance for common	dr6,869,185	d10,443,660
Earn com sh:		
Primary	d\$0.09	d\$0.16
Fully Diluted	d\$0.09	d\$0.16
Common Shares:		
Fully diluted	76,487,400	67,187,905
Year-end	79,303,415	

J&J SNACK FOODS CORP.
Annual Report:
Consolidated Income Account, years ended (\$000):

	09/24/11	09/25/10	09/26/09
Net sales	744,071	696,703	653,047
Cost of goods sold	□514,297	□468,923	□444,203
Gross profit (loss)	229,774	227,780	208,844
Marketing expenses	□70,637	□72,103	□69,493
Distribution expenses	□57,462	□52,146	□49,705
Administrative expenses	□24,568	□24,282	□22,713
Other general expense (income)	524	2,087	dr5.00
Total operating expenses	153,911	150,618	141,906
Operating income (loss)	76,583	77,162	66,938
Gain (loss) on bargain purchase of a business	6,580		1,386
Investment income	1,041	1,114	
Interest expense & other expenses	138	179	115
Earnings (loss) before income taxes	84,066	78,097	68,209
Income taxes	29,003	29,688	26,897
Net earnings (losses)	55,063	48,409	41,312
Common shares(000)			
Weighted average shares outstanding - basic	18,672	18,528	18,516
Weighted average shares outstanding - diluted	18,789	18,703	18,713
Year end shares outstanding	18,727	18,491	18,526
Net earnings (loss) per share - basic	\$2.95	\$2.61	\$2.23
Net earnings (loss) per share - diluted	\$2.93	\$2.59	\$2.21
Cash dividends declared per common share	\$.47	\$.43	\$.39
Total number of employees	□□3,100	□□2,700	□□2,700

Number of beneficiary stockholders □□□7,950 □□□7,700 □□□6,000
 □Includes share-based compensation expense - Cost of goods sold: 2009 \$211,000 □Includes share-based compensation expense: 2010 \$182,002011 \$157,000 □Includes share-based compensation expense - Marketing: 2009 \$729,0002010 \$448,0002011 \$347,000 □Includes share-based compensation expense - Distribution: 2009 \$21,0002010 \$21,0002011 \$18,000 □Includes share-based compensation expense - Administrative: 2009 \$755,0002010 \$597,0002011 \$396,000 □As is □Approximately □As of November 20, 2009 □As of November 26, 2010 □As of November 25, 2011

Consolidated Balance Sheet, as of (\$000):

	09/24/11	09/25/10
Assets:		
Cash & cash equivalents	87,479	74,665
Marketable securities held to maturity	25,506	15,481
Accounts receivable, net	75,000	69,875
Inventories	63,461	50,630
Prepaid expenses & other current assets	4,196	6,067
Deferred income taxes	4,208	3,813
Total current assets	259,850	220,531
Property, plant & equipment, at cost	446,856	414,403
Less accumulated depreciation & amortization	322,206	304,311
Property, plant & equipment, net	124,650	110,092
Goodwill	70,070	70,070
Other intangible assets, net	52,005	55,284
Marketable securities held to maturity	42,000	26,300
Other assets	2,241	1,717
Total other assets	166,316	153,371
Total assets	550,816	483,994
Liabilities:		
Current obligations under capital leases	278	244
Accounts payable	55,918	52,338
Accrued liabilities	4,593	4,269
Accrued compensation expense	12,859	12,244
Dividends payable	2,200	1,986
Total current liabilities	75,848	71,081
Long-term obligations under capital leases	523	619
Deferred income taxes	41,050	30,401
Other long-term liabilities	1,007	1,318
Common stock	45,017	38,453
Accumulated other comprehensive income (loss)	dr3,914	dr2,854
Retained earnings (accumulated deficit)	391,285	344,976
Total stockholders' equity (deficit)	432,388	380,575

KEWAUNEE SCIENTIFIC CORPORATION
Earnings, 6 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Net Sales	52,283	50,483
Cost & expenses	52,210	48,013
Operating income	73	2,470
Interest expense	223	122
Other income (expense), net	35	dr1.00
Income taxes	cr67	743
Net income	dr48	1,604
Earn com sh:		
Primary	d\$0.04	\$0.59
Fully Diluted	d\$0.04	\$0.59
Common Shares (000):		
Fully diluted	2,579	2,578
Year-end	2,579	2,576

KEY TECHNOLOGY INC
Annual Report:
Consolidated Income Account, years ended Sep. 30 (\$000):

	2011	2010	□2009
Net sales	116,328	115,804	105,450
Cost of sales	78,531	75,651	66,427
Gross profit (loss)	37,797	40,153	39,023
Sales & marketing	19,474	18,047	18,090
Research & development expenses	6,939	6,664	8,681
General & administrative expenses	8,882	9,255	11,568
Amortization of intangibles	15	930	1,270
Total operating expenses	35,310	34,896	39,609
Gain (loss) on disposition of assets	4.00	77	dr352
Income (loss) from operations	2,491	5,334	dr938
Royalty income		10	20
Interest income	20	50	224
Interest expense	261	373	150
Gain (loss) on sale of investment in joint venture		475	275
Impairment charge on investment in Prodtitec SAS			219
Foreign exchange gain (loss)	dr82	dr134	dr362
Other income (expense), net	dr219	dr200	dr219
Total other income (expense) - net	dr542	dr172	dr431

OTC

Earnings (loss) before income taxes	1,949	5,162	dr1,369
Income tax expense (benefit)	495	1,524	cr878
Net earnings (loss)	1,454	3,638	dr491
Common shares(000)			
Weighted average shares outstanding - basic	5,311	5,277	5,116
Weighted average shares outstanding - diluted	5,329	5,293	5,116
Year end shares outstanding	5,337	5,297	4,999
Net earnings (loss) per share - basic	\$0.27	\$0.69	d\$0.10
Net earnings (loss) per share - diluted	\$0.27	\$0.69	d\$0.10
Number of full time employees	556	553	
Number of common stockholders	129	135	
Number of beneficiary stockholders	1,918	1,957	

Reclassified to reflect adoption of updated accounting pronouncements related to the computation of both basic and diluted earnings per share. As of December 3, 2010. As of December 2, 2011. Approximately

Consolidated Balance Sheet, as of Sep. 30(\$000):

Assets:	2011	2010
Cash & cash equivalents	28,754	29,096
Trade accounts receivable, net	8,776	13,250
Inventories	24,269	21,191
Deferred income taxes	2,715	2,893
Income tax receivable	1,207	191
Prepaid expenses & other assets	3,628	2,899
Total current assets	69,349	69,520
Property, plant & equipment, net	19,433	16,821
Deferred income taxes	1,790	1,076
Intangibles, net	51	66
Investment in Prodiac SAS	1,178	1,178
Goodwill	2,524	2,524
Other assets	80	82
Total assets	94,405	91,267
Liabilities:		
Accounts payable	5,318	6,461
Accrued payroll liabilities & commissions	5,494	6,606
Customers' deposits	10,812	8,272
Accrued customer support & warranty costs	2,756	2,362
Income tax payable	15	589
Current portion of long-term debt	345	333
Customer purchase plans	518	934
Other accrued liabilities	1,607	2,488
Total current liabilities	26,865	28,045
Long-term debt	5,197	5,542
Deferred income taxes	3,056	887
Other long term liabilities	513	455
Common stock	21,138	20,006
Retained earnings (accumulated deficit)	37,631	36,177
Accumulated other comprehensive income (loss)	5.00	155
Total shareholders' equity (deficit)	58,774	56,338

Reclassified to conform with 2011 presentation

Weighted average

shares	16,096	14,708	14,323
Weighted average outstanding-diluted shares	17,500	14,969	14,394
Year end shares outstanding	17,291	14,943	14,501
Net earnings (loss) per share-basic	\$3.16	\$0.11	\$0.23
Net earnings (loss) per share-diluted	\$2.91	\$0.11	\$0.23
Cash dividends declared per common share	\$0.24	\$0.20	
Number of full time employees			307
Total number of employees	352	323	
Number of common stockholders	48	58	62

Consolidated Balance Sheet, as of Sep. 30(\$000):

Assets:	2011	2010
Cash & cash equivalents	85,573	23,241
Short-term investments	15,807	43,111
Total cash, cash equivalents & short-term investments	101,380	66,352
Accounts receivable, net	14,738	9,094
Prepays, deferred costs & other current assets	3,002	3,571
Inventories	1,502	1,286
Deferred tax assets	7,582	3,749
Total current assets	128,204	84,052
Deferred costs & other long-term assets	810	1,599
Property, equipment & software, net	34,424	33,432
Goodwill	62,459	63,166
Identifiable intangible assets, net	1,653	3,914
Long-term deferred tax assets	32,851	359
Total assets	260,401	186,522
Liabilities:		
Accounts payable	2,410	1,748
Accrued expenses	9,450	7,945
Deferred revenue	16,151	19,539
Total current liabilities	28,011	29,232
Long-term income tax payable	3,323	3,029
Long-term deferred revenue	2,388	1,926
Long-term deferred tax liability		395
Other long-term liabilities	488	576
Total liabilities	34,210	35,158
Common stock	17	15
Additional paid-in capital	312,057	286,761
Retained earnings (accumulated deficit)	dr87,066	dr137,928
Accumulated other comprehensive income (loss)	1,183	2,516
Total stockholders' equity (deficit)	226,191	151,364

Reclassified to conform with 2011 presentation

KIT DIGITAL, INC. Acquisition Completed: On Dec. 30, 2011, Co. acquired from Sezmi Corporation substantially all of its assets and assumed certain of its liabilities for approximately \$27,000,000, after taking into account adjustments for net negative working capital.

KIRKLAND'S INC Earnings, 9 mos. to Oct. 29 (Consol. — \$000):

	10/29/11	10/30/10
Cost & expenses	98,616	91,668
Operating income	6,450	19,783
Interest expense	125	101
Income taxes	2,514	7,882
Net income	3,937	12,049
Earn com sh:		
Primary	\$0.20	\$0.61
Fully Diluted	\$0.19	\$0.59
Common Shares (000):		
Fully diluted	20,498	20,588
Year-end	19,542	19,891

KMG CHEMICALS, INC. Earnings, 3 mos. to Oct. 31 (Consol. — \$):

	2011	2010
Net Sales	73,307,000	62,104,000
Cost & expenses	66,799,000	56,544,000
Operating income	6,508,000	5,560,000
Interest expense	1,000	1,000
Interest expense	550,000	595,000
Other income (expense), net	dr75,000	51,000
Income taxes	2,315,000	1,501,000
Income discount. oper.	dr33,000	
Net income	3,535,000	3,516,000

Earn com sh:

Primary	\$0.31	\$0.31
Fully Diluted	\$0.31	\$0.31
Common Shares:		
Fully diluted	11,511,000	11,460,000
Year-end	11,331,959	11,303,708

Consolidated Balance Sheet Items, as of Oct. 31 (\$):

Assets:	2011
Cash & equivalents	5,149,000
Inventories	41,128,000
Current assets	85,084,000
Net property & equip.	71,767,000
Total assets	184,217,000
Liabilities:	
Current liabilities	33,316,000
Long-term debt	44,000,000
Stockholders' equity	99,514,000

LAKELAND INDUSTRIES, INC. Earnings, 9 mos. to Oct. 31 (Consol. — \$):

	2011	2010
Net Sales	76,162,356	74,693,511
Cost & expenses	73,283,067	72,291,624
Operating income	2,879,289	2,401,887
Interest expense	425,471	255,635
Other income (expense), net		dr1,583,247
Income taxes	411,650	453,345
Income discount. oper.	dr924,816	dr284,175
Net income	1,170,654	dr124,648
Earn com sh:		
Primary	\$0.22	d\$0.02
Fully Diluted	\$0.22	d\$0.02
Common Shares:		
Fully diluted	5,348,172	5,513,939
Year-end	5,225,237	5,442,330

LAKELAND INDUSTRIES, INC. Interest Sale Completed: On Dec. 23, 2011, Ansell Limited acquired 9.66% of the issued and outstanding shares of common stock of Co. Terms of the transaction were not disclosed.

LANDEC CORP. Earnings, 6 mos. to Nov. 27 (Consol. — \$000):

	11/27/11	11/28/10
Total revenues	154,871	135,120
Cost & expenses	147,789	127,661
Operating income	7,082	7,459
Interest income	157	224
Interest expense	340	435
Other income (expense), net	1,651	dr102
Income taxes	3,159	2,561
Net income	5,391	4,585
Balance for common	5,152	4,359
Earn com sh:		
Primary	\$0.20	\$0.17
Fully Diluted	\$0.20	\$0.16
Common Shares (000):		
Fully diluted	26,399	26,639
Year-end	25,565	26,330

LAYNE CHRISTENSEN CO. Earnings, 9 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Total revenues	857,319	753,812
Cost & expenses	615,567	540,273
Deprec., depl. & amort.	45,278	39,054
Interest income	131	155
Other income (expense), net	dr117	438
Foreign currency	117	dr438
Income taxes	21,989	17,570
Net income	34,391	21,214
Earn com sh:		
Primary	\$1.67	\$1.09
Fully Diluted	\$1.65	\$1.09
Common Shares (000):		
Fully diluted	19,652	19,532
Year-end	19,699	19,504

LEARNING TREE INTERNATIONAL INC Annual Report: Consolidated Income Account, years ended (\$):

	09/30/11	10/01/10	10/02/09
Revenues	133,782,000	127,470,000	132,559,000
Cost of revenues	61,641,000	59,198,000	59,243,000
Gross profit	72,141,000	68,272,000	73,316,000
Course development			
Sales & marketing	7,493,000	7,304,000	7,442,000
expenses	30,836,000	30,461,000	31,962,000
General & administrative expenses	28,565,000	25,310,000	31,929,000
Total operating expenses	66,894,000	63,075,000	71,333,000
Income (loss) from operations	5,247,000	5,197,000	1,983,000
Interest income, net	233,000	649,000	1,502,000
Foreign exchange gains (losses)	dr79,000	dr109,000	dr347,000
Other income (expense)	dr49,000	17,000	dr107,000
Total other income, net	105,000	557,000	1,048,000
Income (loss) before provision for income taxes	5,352,000	5,754,000	3,031,000
Provision for (benefit from) income taxes	2,110,000	1,366,000	1,828,000
Net income (loss)	3,242,000	4,388,000	1,203,000
Common shares			
Weighted average shares outstanding - basic	13,496,000	13,722,000	15,181,000

Weighted average shares outstanding - diluted	13,514,000	13,739,000	15,181,000
Year end shares outstanding	13,479,409	13,512,027	13,942,750
Net income (loss) per share - basic	\$0.24	\$0.32	\$0.08
Net income (loss) per share - diluted	\$0.24	\$0.32	\$0.08
Number of full time employees	465	468	427
Number of part time employees	619	625	610
Total number of employees	1,084	1,093	1,037
Number of common stockholders	260	264	254
Number of beneficiary stockholders	2930	21,068	22,362
Number of stockholders	3,230	23,136	23,616

As of December 6, 2010 As of December 6, 2011 As of December 4, 2009 Approximately

Consolidated Balance Sheet, as of (\$):

Assets:	09/30/11	10/01/10
Cash & cash equivalents	40,293,000	34,449,000
Available for sale securities	2,352,000	4,997,000
Trade accounts receivable, net	18,220,000	18,311,000
Income tax receivable	219,000	230,000
Prepaid expenses	3,769,000	4,649,000
Deferred income taxes	150,000	55,000
Other current assets	2,235,000	2,074,000
Total current assets	67,238,000	64,765,000
Education & office equipment	38,006,000	40,384,000
Transportation equipment	240,000	204,000
Property & leasehold improvements	28,021,000	28,446,000
Equipment, property & leasehold improvements, gross	66,267,000	69,034,000
Less: accumulated depreciation & amortization	48,590,000	52,191,000
Equipment, property & leasehold improvements, net	17,677,000	16,843,000
Restricted interest-bearing investments	9,242,000	9,367,000
Deferred income taxes	7,098,000	8,141,000
Other assets	897,000	1,057,000
Total assets	102,152,000	100,173,000
Liabilities:		
Trade accounts payable	7,468,000	7,578,000
Deferred revenues	34,572,000	35,745,000
Accrued payroll, benefits & related taxes	5,060,000	4,464,000
Other accrued liabilities	2,900,000	2,729,000
Income taxes payable	471,000	415,000
Current portion of deferred facilities rent & other current liabilities	994,000	1,298,000
Total current liabilities	51,465,000	52,229,000
Asset retirement obligations	3,598,000	3,291,000
Deferred income taxes	296,000	293,000
Deferred facilities rent & other noncurrent liabilities	6,926,000	6,435,000
Noncurrent tax liabilities	2,116,000	3,153,000
Total liabilities	64,401,000	65,401,000
Common stock	1,000	1,000
Additional paid-in capital	5,534,000	4,933,000
Accumulated other comprehensive income (loss)	dr217,000	180,000
Retained earnings (accumulated deficit)	32,433,000	29,658,000
Total stockholders' equity (deficit)	37,751,000	34,772,000

Reclassified to conform with 2011 presentation

LIBERATOR MEDICAL HOLDINGS, INC.

Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):

	2011	2010	2009
Net sales	52,698,000	40,919,000	25,818,000
Cost of sales	20,601,000	14,349,000	9,050,000
Gross profit (loss)	32,097,000	26,570,000	16,768,000
Payroll, taxes & benefits	12,174,000	9,973,000	5,406,000
Advertising expenses	8,206,000	4,629,000	2,042,000
Bad debts	3,746,000	2,653,000	2,488,000
Depreciation	730,000	593,000	306,000
General & administrative expenses	4,644,000	4,097,000	3,237,000
Total operating expenses	29,500,000	21,945,000	13,479,000
Income (loss) from operations	2,597,000	4,625,000	3,289,000
Gain (loss) on sale of assets	2,000	dr2,000	
Interest expense	42,000	1,256,000	1,054,000
Interest income	5,000	22,000	19,000
Change in fair value of derivative liabilities	dr902,000	dr691,000	
Total other income (expense)	dr937,000	dr1,927,000	dr1,035,000
Income (loss) before income taxes	1,660,000	2,698,000	2,254,000

Provision for income taxes	1,401,000	98,000	32,000
Net income (loss)	259,000	2,600,000	2,222,000
Common shares			
Weighted average shares outstanding - basic	47,869,000	38,493,000	32,128,000
Weighted average shares outstanding - diluted	53,613,000	52,595,000	43,620,000
Year end shares outstanding	48,046,000	44,617,000	32,376,711
Net income (loss) per share - basic	\$0.01	\$0.07	\$0.07
Net income (loss) per share - diluted		\$0.05	\$0.06
Total number of employees	307	214	139
Number of common stockholders	21,363	21,385	21,354

Approximately As of November 30, 2010 As of November 30, 2009

Consolidated Balance Sheet, as of Sep. 30(\$):

Assets:	2011	2010
Cash	3,016,000	7,428,000
Accounts receivables, net	7,860,000	6,744,000
Inventory, net	3,009,000	1,985,000
Deferred taxes, current portion	1,877,000	1,696,000
Prepaid & other current assets	333,000	355,000
Total current assets	16,095,000	18,208,000
Property & equipment, net	1,626,000	1,862,000
Deferred advertising	17,191,000	10,006,000
Intangible assets, net	305,000	
Other assets	163,000	139,000
Total assets	35,380,000	30,215,000
Liabilities:		
Accounts payable	5,008,000	3,826,000
Accrued liabilities	1,119,000	1,077,000
Derivative liabilities		1,698,000
Stockholder loan		565,000
Convertible notes payable, net		2,516,000
Other current liabilities	103,000	146,000
Total current liabilities	6,230,000	9,228,000
Deferred tax liability	3,347,000	1,826,000
Credit line facility	1,500,000	
Other long-term liabilities	48,000	145,000
Total liabilities	11,125,000	11,799,000
Common stock	48,000	45,000
Additional paid-in capital	34,504,000	28,927,000
Retained earnings (accumulated deficit)	dr10,247,000	dr10,506,000
Treasury stock, at cost	50,000	50,000
Total stockholders' equity (deficiency)	24,255,000	18,416,000

Net of unamortized discount - Current convertible notes payable: 2010 \$21,000

L&L ENERGY INC

Earnings, 6 mos. to Oct. 31 (Consol. — \$):

	2011	2010
Total revenues	78,507,146	112,747,625
Cost & expenses	67,852,050	83,733,707
Operating income	10,655,096	29,013,918
Interest expense	dr306,655	171,468
Other income (expense), net	dr1,248,834	408,117
Income taxes	1,374,334	4,189,505
Net income	8,338,583	25,061,062
Earn com sh:		
Primary	\$0.19	\$0.75
Fully Diluted	\$0.19	\$0.72
Common Shares:		
Fully diluted	32,949,459	30,719,093
Year-end	33,385,777	30,223,749

LIFE PARTNERS HOLDINGS INC

Annual Report:

Consolidated Income Account, years ended Feb. 28 (\$):

	2011	2010	2009
Revenues	101,579,213	108,792,559	104,687,119
Brokerage fees	46,448,548	49,251,785	50,835,397
Revenues, net of brokerage fees	55,130,665	59,540,774	53,851,722
General & administrative expenses	11,815,323	11,758,896	10,887,389
Impairment of investment in policies	6,212,150	2,139,183	2,255,698
Premium advances, net	882,920	dr1,715,265	1,444,476
Settlement costs	789,622	3,615,726	1,382,140
Depreciation & amortization	282,859	313,050	338,892
Total operating & administrative expenses	19,982,874	16,111,590	16,308,595
Income (loss) from operations	35,147,791	43,429,184	37,543,127
Interest & other income	834,050	1,493,464	1,804,290
Interest expense	1,505	46,988	61,182
Gain (loss) on settlements trust	143,554	222,186	362,658
Realized gain (loss) on investment securities	88,492	dr1,823,364	
Total other income (expense)	1,064,591	dr154,702	2,105,766
Income (loss) before income taxes	36,212,382	43,274,482	39,648,893

Income taxes	12,786,633	17,197,268	14,127,280
Net income (loss)	23,425,749	26,077,214	25,521,613
Common shares			
Weighted average shares outstanding - basic	18,641,554	18,573,770	18,582,709
Weighted average shares outstanding - diluted	18,641,554	18,573,770	18,582,709
Year end shares outstanding	18,647,468	18,573,770	18,573,770
Net earnings (loss) per share - basic	\$1.26	\$1.40	\$1.37
Net earnings (loss) per share - diluted	\$1.26	\$1.40	\$1.37
Dividends per common share	\$1.04	\$0.86	\$2.00
Number of employees	59		
Number of independent contractors	1,826		
Number of common stockholders	2,922		

Restated to reflect the adjustments on timing of recognition of state income taxes, the income from the investment in the life settlements trust and executive bonuses Restated to reflect the adjustments on timing issues related to revenue and related brokerage fees, impairment expense for investments in owned policies and deferred policy monitoring costs Adjusted for 25% stock dividend, January 3, 2011 Approximately As of April 30, 2011

Consolidated Balance Sheet, as of Feb. 28(\$):

Assets:	2011	2010
Cash & cash equivalents	27,610,564	19,868,728
Certificates of deposit	100,737	100,534
Investments in securities	5,110,677	7,469,169
Accounts receivable - trade	404,363	900,503
Accounts receivable - other	163,097	595,025
Note receivable	581,096	581,096
Deferred income taxes	1,312,215	1,974,167
Prepaid expenses	96,663	375,587
Total current assets	35,379,412	31,864,809
Land & building	2,312,002	2,274,895
Proprietary software	517,646	511,405
Furniture, fixtures & equipment	1,536,416	1,525,197
Transportation equipment	9,800	9,800
Property & equipment, gross	4,375,864	4,321,297
Less: accumulated depreciation	1,876,771	1,657,293
Property & equipment, net	2,499,093	2,664,004
Premium advances, net	3,504,201	3,549,912
Investment in policies	9,506,495	12,147,931
Investment in life settlements trust	6,202,193	6,456,155
Artifacts & other assets	834,700	834,700
Deferred income taxes	4,868,470	3,680,496
Total other assets	27,916,059	26,669,194
Total assets	65,794,564	61,198,007

Liabilities:

Accounts payable	2,165,467	219,932
Accrued liabilities	204,901	2,673,945
Dividends payable	3,736,330	3,719,341
Accrued settlement expense	281,471	503,783
Income taxes payable	299,237	299,237
Deferred policy monitoring costs - current	415,028	415,028
Total current liabilities	7,416,702	7,831,266
Long-term portion of deferred policy monitoring costs	2,703,739	2,756,077
Income taxes payable	424,156	553,896
Total long-term liabilities	3,127,895	3,309,973
Total liabilities	10,544,597	11,141,239
Common stock	187,500	187,500
Additional paid-in capital	11,423,054	11,423,054
Retained earnings (accumulated deficit)	44,114,389	40,081,278
Accumulated other comprehensive income (loss), net of taxes	dr89,912	
Less: treasury stock	385,064	1,635,064
Total shareholders' equity	55,249,967	50,056,768

Restated to reflect the adjustments on timing of recognition of state income taxes, the income from the investment in the life settlements trust and executive bonuses Restated to reflect the adjustments on timing issues related to revenue and related brokerage fees, impairment expense for investments in owned policies and deferred policy monitoring costs Net of allowance of uncollectible - Premium advances: 2010 \$3,299,624; 2011 \$3,229,194

LIFE PARTNERS HOLDINGS INC

Auditor's Comment: The following is an excerpt from the Report of the Independent Auditors, Whitley Penn LLP, as it appeared in Co.'s 2011 10-K: "We also have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the Company's internal control over financial reporting as of February 28, 2011, based on criteria established in Internal Control - Integrated Framework issued by the Committee of Sponsoring Organizations of the Treadway Commission, and our report dated November 22, 2011 expressed an adverse opinion."



LIFE PARTNERS HOLDINGS INC

Earnings, 9 mos. to Nov. 30 (Consol. — \$):

	2011	2010
Total revenues	27,311,539	84,548,210
Cost & expenses	31,217,026	52,677,018
Deprec., depl. & amort.	199,381	211,879
Operating income	dr4,104,868	31,659,313
Interest expense	5,694	1,505
Gains or losses	dr185,456	119,914
Income taxes	cr892,131	11,957,089
Net income	dr2,280,175	20,395,930
Earn com sh:		
Primary	d\$0.12	\$1.09
Fully Diluted	d\$0.12	\$1.09
Common Shares:		
Fully diluted	18,647,468	18,640,735
Year-end	18,544,936	

LIMONEIRA CO.

Annual Report: Consolidated Income Account, years ended Oct. 31 (\$000):

	2011	2010	2009
Agriculture revenues	46,085	47,034	31,033
Rental revenues	3,948	3,976	3,766
Real estate development revenues	2,462	3,274	39
Total revenues	52,495	54,284	34,838
Costs & expenses - agriculture	35,180	31,136	27,051
Costs & expenses - rental	2,230	2,173	2,061
Costs & expenses - real estate development	3,551	4,416	318
Impairments of real estate development assets	1,196	2,422	6,203
Selling, general, & administrative	9,328	11,014	6,709
Total cost & expenses	51,485	51,161	42,342
Operating income (loss)	1,010	3,123	dr7,504
Interest expense	1,260	1,632	692
Interest income (expense) related to derivative instruments	537	dr1,987	
Gain on sale of Rancho Refugio/Caldwell Ranch	1,351		
Gain on sale of stock in Calavo Growers, Inc.	104	113	2,729
Interest income	482	289	225
Other income (loss), net	482	289	244
Total other income (expense)	1,214	dr3,217	2,506
Income (loss) before income taxes & equity earnings (losses) of investments	2,224	dr94	dr4,998
Income tax provision (benefit)	707	cr72	cr2,291
Equity in earnings (losses) of investments	81	345	dr170
Net income (loss)	1,598	323	dr2,877
Preferred dividends	262	262	262
Net income (loss) applicable to common stock	1,336	61	dr3,139
Common shares(000)			
Weighted average common shares outstanding - basic	11,205	11,210	11,242
Weighted average common shares outstanding - diluted	11,208	11,251	11,242
Year end shares outstanding	11,205	11,194	11,263
Net income (loss) per common share - basic	\$0.12	\$0.01	d\$0.28
Net income (loss) per common share - diluted	\$0.12	\$0.01	d\$0.28
Dividends per common share	\$0.13	\$0.13	\$0.06
Total number of employees	203	206	
Number of common stockholders	327	337	
Reclassified to conform with 2011 presentation			
Adjusted for 10-for-1 stock split, April 7, 2010			
As of December 31, 2010			

Consolidated Balance Sheet, as of Oct. 31(\$000):

Assets:	2011	2010
Cash	21	262
Accounts receivable, net	2,410	3,393
Notes receivable - related parties	36	33
Notes receivable	350	161
Cultural costs	926	1,059
Prepaid expenses & other current assets	1,385	1,244
Income taxes receivable	1,324	1,241
Total current assets	6,452	7,393
Property, plant & equipment, net	49,187	53,283
Real estate development	72,623	68,412
Equity in investments	8,896	9,057
Investment in Calavo Growers, Inc.	15,009	14,564

Notes receivable - related parties

Notes receivable	56	60
Other assets	2,123	2,154
Total assets	4,682	4,515
Liabilities:		
Accounts payable	159,028	159,438
Growers payable	2,650	2,031
Accrued liabilities	1,004	871
Current portion of long-term debt	2,399	2,810
Total current liabilities	736	626
Long-term debt, less current portion	6,789	6,338
Deferred income taxes	82,135	85,312
Other long-term liabilities	10,160	8,444
Total long-term liabilities	7,892	7,248
Total long-term liabilities	100,187	101,004
Series B convertible preferred stock	3,000	3,000
Common stock	112	112
Additional paid-in capital	34,863	34,735
Retained earnings (accumulated deficit)	14,980	15,044
Accumulated other comprehensive income (loss)	dr903	dr795
Total stockholders' equity	52,052	52,096
Reclassified to conform with 2011 presentation		

LIVEWIRE MOBILE, INC.

Earnings, 9 mos. to Sep. 30 (Consol. — \$000):

	2011	2010
Total revenues	7,470	9,022
Cost & expenses	11,285	9,719
Operating income	dr3,815	dr697
Other income (expense), net	337	dr197
Income taxes	29	38
Income discount, oper.	dr119	dr338
Net income	dr3,626	dr1,270
Earn com sh:		
Primary	d\$0.78	d\$0.27
Fully Diluted	d\$0.78	d\$0.27
Common Shares (000):		
Fully diluted	4,651	4,639
Year-end	4,651	4,651

LIVEWIRE MOBILE, INC.

Financing Development: On Dec. 8, 2011, Co. closed debt funding totaling \$1,465,000 in senior secured convertible notes with four existing and one new note holder. The notes have a term of 18 months, bear interest at 10% per annum and are convertible at any time at the option of the holder, into shares of common stock at an initial conversion rate of \$0.45 (subject to adjustment) per common share. Quarterly interest is payable commencing the quarter ended Mar. 31, 2012, and is payable the first day of each following quarter, beginning Apr. 1, 2012. The notes are secured by all of the assets of Co. and contain certain operating and financial covenants applicable to Co. The obligations under the notes are guaranteed by certain significant subsidiaries (as defined) of Co.

LTX-CREDECE CORP

Earnings, 3 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Operating income	dr5,037	19,496
Interest expense	40	81
Income taxes	122	13
Net income	dr4,909	19,675
Earn com sh:		
Primary	d\$0.10	\$0.40
Fully Diluted	d\$0.10	\$0.39
Common Shares (000):		
Fully diluted	49,487	49,888
Year-end	48,834	49,350

Consolidated Balance Sheet Items, as of Oct. 31 (\$000):

Assets:	2011	2010
Cash & equivalents	58,843	28,020
Inventories	209,842	20,120
Current assets	279,227	231,219
Net property & equip.	231,219	
Total assets	279,227	
Liabilities:		
Current liabilities	32,435	
Stockholders' equity	231,219	

LUFKIN INDUSTRIES, INC.

Acquisition Completed: On Jan. 19, 2012, Co. acquired Datic Instrumentation Limited and RealFlex Technologies Limited. Terms of the transaction were not disclosed.

LUMOS NETWORKS CORP.

Earnings, 9 mos. to Sep. 30 (— \$000):

	2011	2010
Total revenues	156,307	104,951
Cost & expenses	117,576	73,234
Operating income	38,731	31,717
Interest expense	8,840	3,821
Other income (expense), net	73	25
Income taxes	12,144	11,302
Net income	17,820	16,619
Earn com sh:		
Primary	\$0.80	
Fully Diluted	\$0.80	
Common Shares (000):		
Fully diluted	20,880	
Year-end	20,812	

MAGMA DESIGN AUTOMATION INC

Earnings, 6 mos. to Oct. 30 (Consol. — \$000):

	10/30/11	10/31/10
Total revenues	73,589	66,482
Cost & expenses	69,181	65,180
Deprec., depl. & amort.	351	545
Operating income	4,057	757
Interest income	37	49
Interest expense	936	1,343
Other income (expense), net	552	dr5,235
Gains or losses		38
Income taxes	823	238
Net income	2,887	dr5,972
Earn com sh:		
Primary	\$0.04	d\$0.11
Fully Diluted	\$0.04	d\$0.11
Common Shares (000):		
Fully diluted	71,410	56,553
Year-end	69,140	66,031

MAXIM INTEGRATED PRODUCTS, INC.

Interest Sale Completed: On Jan. 19, 2012, Co. sold the telecom clock generation, synchronization, packet timing and synthesis business to Microsemi Corporation. Terms of the transaction were not disclosed.

MEDCATH CORP.

Annual Report: Consolidated Income Account, years ended Sep. 30 (\$000):

	2011	2010	2009
Net revenue	166,411	134,129	134,129
Personnel expense	66,734	51,065	51,065
Medical supplies expense	33,410	29,136	29,136
Bad debt expense	23,805	14,791	14,791
Other operating expenses	53,459	37,729	37,729
Pre-opening expense	866	3,563	3,563
Depreciation	12,221	7,476	7,476
Impairment of long lived assets & goodwill	66,022	17,000	17,000
Gain (loss) on disposal of property, equipment & other assets	54	dr38	dr38
Total operating expenses	256,463	160,798	160,798
Income (loss) from operations	dr90,052	dr26,669	dr26,669
Interest expense	3,935	3,053	3,053
Gain (loss) on early extinguishment of debt		dr6,702	dr6,702
Interest & other income	86	177	177
Loss on note receivable	1,507		
Equity in net earnings (loss) of unconsolidated affiliates	5,359	5,272	5,272
Total other income (expense), net	3,000	dr4,306	dr4,306
Income (loss) from continuing operations before income taxes	dr90,049	dr30,975	dr30,975
Income tax expense (benefit)	cr33,377	cr7,581	cr7,581
Income (loss) from continuing operations	dr56,672	dr23,394	dr23,394
Income (loss) from discontinued operations, net of taxes	20,690	dr9,361	dr9,361
Net income (loss)	dr35,982	dr32,755	dr32,755
Less: net income (loss) attributable to noncontrolling interests	dr12,389	dr17,527	dr17,527
Net income (loss) attributable to MedCath Corporation	dr48,371	dr50,282	dr50,282
Weighted average shares outstanding - basic	19,842	19,684	19,684
Weighted average shares outstanding - diluted	19,842	19,684	19,684
Year end shares outstanding	20,346	20,469	20,151
Income (loss) per share - continuing operations - basic	d\$3.12	d\$1.40	d\$1.40
Income (loss) per share - discontinued operations - basic	\$0.68	d\$1.15	d\$1.15
Net income (loss) per share - basic	d\$2.44	d\$2.55	d\$2.55
Income (loss) per share - continuing operations - diluted	d\$3.12	d\$1.40	d\$1.40
Income (loss) per share - discontinued operations - diluted	\$0.68	d\$1.15	d\$1.15
Net income (loss) per share - diluted	d\$2.44	d\$2.55	d\$2.55
Number of full time employees	272		
Number of part time employees	143		
Total number of employees	415		

Number of common stockholders 63
 Common shares(000)
 Restated to reflect Arizona Heart Hospital and Heart Hospital of Austin as discontinued operations Go
 Concern basis Restated to reflect disposal of MedCath Partners division as discontinued operations Restated to reflect adoption of SFAS 160 'Accounting and Reporting of Noncontrolling Interests in consolidated financial statements' As of December 13, 2011 As is

Consolidated Balance Sheet, as of Sep. 30(\$000):

Assets:	2011	2010
Cash & cash equivalents	304,403	23,208
Accounts receivable	18,619	20,985
Notes receivable	22,317	
Income tax receivable	7,636	6,188
Medical supplies	1,790	5,243
Deferred income tax assets		13,247
Prepaid expenses & other current assets		8,738
Current assets of discontinued operations		90,701
Total current assets		168,310
Prepaid expenses & other assets	2,605	
Property & equipment, net	37,901	104,897
Investment in affiliates	13,400	
Other assets		13,893
Non-current assets of discontinued operations		207,438
Total assets	408,670	494,538
Liabilities:		
Accounts payable	19,038	8,537
Accrued compensation & benefits	13,287	10,664
Dividends payable	139,373	
Other accrued liabilities		28,342
Current portion of long-term debt & obligations under capital leases		14,441
Current liabilities of discontinued operations		58,166
Total current liabilities		100,513
Long-term debt		52,500
Obligations under capital leases	520	955
Deferred income tax liabilities	459	
Other long-term obligations		3,255
Long-term liabilities of discontinued operations		43,311
Total liabilities	201,019	200,534
Redeemable noncontrolling interests		11,534
Noncontrolling interests at settlement amount	16,448	
Common stock		216
Paid-in capital		457,725
Retained earnings (accumulated deficit)		dr139,791
Accumulated other comprehensive income (loss)		dr444
Treasury stock, at cost		44,797
Total MedCath Corporation stockholders' equity (deficit)		272,909
Non-controlling interests		9,561
Total equity		282,470
Net assets in liquidation		191,203

Go Liquidation basis Restated to reflect disposal of MedCath Partners division as discontinued operations As reported by Company

MERCURY COMPUTER SYSTEMS, INC.

Merger Completed: On Dec. 30, 2011, Co.'s subsidiary, King Merger Inc., merged with and into KOR Electronics ('KOR'), with KOR continuing as the surviving company and a wholly-owned subsidiary of Co. By operation of the merger, Co. acquired both KOR and its wholly-owned subsidiary, Paragon Dynamics, Inc. Terms of the transaction were not disclosed.

MFRI INC.

Earnings, 9 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Net Sales	188,721	170,574
Cost & expenses	188,045	164,893
Operating income		5,681
Interest income		641
Interest expense		1,655
Other income (expense), net		584
Income taxes		2,889
Net income	dr2,643	5,963
Earn com sh:		
Primary	\$0.38	\$0.87
Fully Diluted	\$0.38	\$0.87
Common Shares (000):		
Fully diluted	6,866	6,865
Year-end	6,851	6,846

MGP INGREDIENTS INC

Acquisition Completed: On Dec. 27, 2011, Co.'s subsidiary, MGPI of Indiana, LLC, acquired substantially all of the assets of Lawrenceburg Distillers Indiana, LLC, for the estimated amount of \$11,000,000.

MHI HOSPITALITY CORP

Earnings, 9 mos. to Sep. 30 (Consol. — \$):

	2011	2010
Total revenues	61,680,477	58,562,843
Cost & expenses	96,182,094	91,494,045
Deprec., depl. & amort.	6,460,928	6,381,378
Operating income	dr40,962,545	dr39,312,580
Interest income	11,819	15,779
Interest expense	8,052,832	7,385,350
Other income (expense), net	177,566	635,917
Gains or losses	2,361	dr84,128
Income taxes	765,000	366,000
Net income	dr49,588,631	dr46,496,362
Earn com sh:		
Primary	d\$0.24	d\$0.16
Fully Diluted	d\$0.23	d\$0.16
Common Shares:		
Fully diluted	9,792,440	9,431,593
Year-end	9,701,786	9,541,286

MICRON TECHNOLOGY INC.

Earnings, 3 mos. to Dec. 1 (Consol. — \$000):

	12/01/11	12/02/10
Net Sales	2,090,000	2,252,000
Cost & expenses	2,178,000	1,671,000
Operating income	dr88,000	581,000
Interest income	2,000	8,000
Interest expense	35,000	38,000
Other income (expense), net		dr114,000
Equity earnings	dr74,000	dr26,000
Income taxes	cr2,000	48,000
Net income	dr193,000	363,000
Earn com sh:		
Primary	d\$0.19	\$0.16
Fully Diluted	d\$0.19	\$0.15
Common Shares (000):		
Fully diluted	981,400	1,031,300
Year-end	987,700	996,800

Consolidated Balance Sheet Items, as of (\$000):

Assets:	12/01/11	12/02/10
Cash & equivalents	1,915,000	2,097,000
Inventories	2,097,000	5,491,000
Current assets	5,491,000	7,472,000
Net property & equip.		11,812,000
Total assets		11,812,000
Liabilities:		
Current liabilities	1,060,000	1,973,000
Long-term debt		8,271,000
Stockholders' equity		

MICROSEMI CORP.

Acquisition Completed: On Jan. 19, 2012, Co. acquired the telecom clock generation, synchronization, packet timing and synthesis business from Maxim Integrated Products, Inc. Terms of the transaction were not disclosed.

MICROSOFT CORPORATION

Earnings, 6 mos. to Dec. 31 (Consol. — \$000):

	2011	2010
Total revenues	38,257,000	36,148,000
Cost & expenses	23,060,000	20,867,000
Operating income	15,197,000	15,281,000
Interest income	393,000	415,000
Interest expense	189,000	117,000
Other income (expense), net	394,000	408,000
Gains or losses	142,000	255,000
Foreign currency	dr44,000	dr69,000
Income taxes	3,183,000	3,683,000
Net income	12,710,000	12,490,000
Earn com sh:		
Primary	\$1.47	\$1.41
Fully Diluted	\$1.46	\$1.39
Common Shares (000):		
Fully diluted	8,489,000	8,646,000
Year-end	8,382,000	8,403,000

MILLER (HERMAN) INC.

Earnings, 6 mos. to Dec. 3 (Consol. — \$000):

	12/03/11	11/27/10
Net Sales	903,700	792,900
Cost & expenses	821,200	732,200
Operating income	82,500	60,700
Interest expense	9,200	10,100
Other income (expense), net	dr900	dr1,100
Income taxes	24,100	15,500
Net income	48,300	34,000
Earn com sh:		
Primary	\$0.83	\$0.60
Fully Diluted	\$0.83	\$0.48
Common Shares (000):		
Fully diluted	58,375	57,767
Year-end	58,283	57,137

MITCHAM INDUSTRIES, INC.

Earnings, 9 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Total revenues	75,800	51,628
Cost & expenses	16,511	13,954
Operating income	19,972	3,623
Other income (expense), net	dr287	384
Income taxes	5,529	1,032
Net income	14,156	2,975
Earn com sh:		
Primary	\$1.28	\$0.30
Fully Diluted	\$1.21	\$0.29
Common Shares (000):		
Fully diluted	11,689	10,122
Year-end	12,424	9,947

MWI VETERINARY SUPPLY INC

Annual Report:
Consolidated Income Account, years ended Sep. 30 (\$):

	2011	2010	2009
Revenues - product sales	1,489,500,000	1,169,545,000	880,703,000

Revenues - product sales to related party	55,185,000	43,017,000	46,406,000
Revenues - commissions	20,655,000	16,780,000	14,223,000
Total revenues	1,565,340,000	1,229,342,000	941,332,000
Cost of product sales	1,359,755,000	1,064,339,000	806,677,000
Gross profit	205,585,000	165,003,000	134,655,000
Selling, general & administrative expenses	130,656,000	105,793,000	90,827,000
Depreciation & amortization expenses	6,263,000	4,992,000	3,365,000
Operating income	68,666,000	54,218,000	40,463,000
Interest expense	741,000	539,000	242,000
Earnings of equity method investees	268,000	220,000	230,000
Other income	507,000	427,000	540,000
Total other income (expense), net	34,000	108,000	528,000
Income before taxes	68,700,000	54,326,000	40,991,000
Income tax expense	26,120,000	20,886,000	16,086,000
Net income (loss)	42,580,000	33,440,000	24,905,000
Common shares			
Weighted average shares outstanding - basic	12,464,000	12,241,000	12,088,000
Weighted average shares outstanding - diluted	12,513,000	12,395,000	12,306,000
Year end shares outstanding	12,618,000	12,457,000	12,196,000
Net income (loss) per common share - basic	\$3.42	\$2.73	\$2.06
Net income (loss) per common share - diluted	\$3.40	\$2.70	\$2.02
Total number of employees	1,273	1,179	887
Number of common stockholders	300	235	191

Consolidated Balance Sheet, as of Sep. 30(\$):

Assets:	2011	2010
Cash & cash equivalents	606,000	911,000
Receivables, net	215,861,000	189,428,000
Inventories	170,065,000	175,292,000
Prepaid expenses & other current assets	10,079,000	8,729,000
Deferred income taxes	1,672,000	1,556,000
Total current assets	398,283,000	375,916,000
Property & equipment, net	25,209,000	15,238,000
Goodwill	49,041,000	47,330,000
Intangibles, net	24,894,000	26,710,000
Other assets, net	6,792,000	2,738,000
Total assets	504,219,000	467,932,000
Liabilities:		
Credit facilities	2,907,000	10,140,000
Accounts payable	182,594,000	183,604,000
Accrued expenses	16,385,000	15,118,000
Note payable		2,000,000
Current maturities of long-term debt & capital lease obligations	909,000	1,631,000
Total current liabilities	202,795,000	212,493,000
Deferred income taxes	5,989,000	5,310,000
Long-term debt & capital lease obligations	354,000	953,000
Other long-term liabilities	2,271,000	2,389,000
Common stock	126,000	125,000
Additional paid in capital	133,759,000	129,675,000
Retained earnings	159,488,000	116,908,000
Accumulated other comprehensive income (loss)	dr563,000	79,000
Total stockholders' equity (deficit)	292,810,000	246,787,000

NATIONAL BEVERAGE CORP.

Earnings, 6 mos. to Oct. 29 (Consol. — \$000):

	10/29/11	10/30/10
Net Sales	327,054	316,157
Cost & expenses	289,272	281,592
Operating income	37,782	34,565
Income taxes	13,224	12,305
Net income	24,558	22,260
Earn com sh:		
Primary	\$0.53	\$0.48
Fully Diluted	\$0.53	\$0.48
Common Shares (000):		
Fully diluted	46,426	46,360
Year-end	46,275	46,165

NATIONAL TECHNICAL SYSTEMS

Earnings, 9 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Net Sales	115,092	108,391
Cost & expenses	109,842	100,974
Operating income	5,250	7,417
Interest expense	1,561	866
Other income (expense), net	dr211	3,742
Income taxes	1,387	4,172
Income discont. oper.	dr322	dr50
Net income	1,769	6,071
Earn com sh:		
Primary	\$0.10	\$0.58
Fully Diluted	\$0.10	\$0.55
Common Shares (000):		
Fully diluted	11,101	10,314
Year-end	11,300	

NEOGEN CORP.

Earnings, 6 mos. to Nov. 30 (Consol. — \$):

OTC

	2011	2010
Net Sales	90,588,000	86,853,000
Cost & expenses	73,094,000	67,628,000
Operating income	17,494,000	19,225,000
Interest income	48,000	57,000
Other income (expense), net	dr101,000	dr547,000
Income taxes	6,200,000	6,800,000
Net income	11,241,000	11,935,000
Earn com sh:		
Primary	\$0.48	\$0.52
Fully Diluted	\$0.47	\$0.51
Common Shares:		
Fully diluted	24,001,000	23,599,000
Year-end	23,526,643	23,115,106

NETWORK ENGINES, INC.
Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$000):

	2011	2010	2009
Net revenues	272,468	221,620	148,722
Total cost of revenues	241,536	196,148	126,201
Gross margin	30,932	25,472	22,521
Engineering & development	6,385	6,657	6,345
Selling & marketing expenses	7,563	7,433	8,213
General & administrative expenses	8,766	8,286	9,088
Amortization of intangible assets	1,329	1,555	1,756
Settlement of acquisition dispute			393
Impairment of goodwill	505		
Total operating expenses	24,548	23,931	25,795
Income (loss) from operations	6,384	1,541	dr3,274
Interest & other income (expense), net	dr296	dr23	76
Income (loss) before income taxes	6,088	1,518	dr3,198
Provision for (benefit from) income taxes	cr30,613	cr11	
Net income (loss)	36,701	1,529	dr3,198
Common shares(000)			
Weighted average shares outstanding - basic	42,843	42,367	42,817
Weighted average shares outstanding - diluted	43,886	44,038	42,817
Year end shares outstanding	42,458	42,848	42,147
Net income (loss) per share - basic	\$0.86	\$0.04	d\$0.07
Net income (loss) per share - diluted	\$0.84	\$0.03	d\$0.07
Number of full time employees	226	231	231
Number of contract employees	25	17	17
Total number of employees	237	251	248
Number of common stockholders	204	211	225

As is Approximately As of December 9, 2009
 As of December 8, 2011

Consolidated Balance Sheet, as of Sep. 30(\$000):

	2011	2010
Assets:		
Cash & cash equivalents	19,852	15,323
Accounts receivable, net	42,522	34,377
Income tax receivable	125	
Inventories	24,331	23,161
Deferred income taxes	15,001	
Prepaid expenses & other current assets	4,886	2,746
Total current assets	107,592	75,732
Property & equipment, net	2,569	1,570
Intangible assets, net	5,244	6,574
Deferred income taxes	15,855	
Other assets	131	23
Total assets	131,391	84,111
Liabilities:		
Accounts payable	23,360	16,447
Accrued compensation & other related benefits	2,119	1,829
Other accrued expenses	3,630	2,584
Deferred revenue	5,967	5,101
Total current liabilities	35,076	25,961
Deferred revenue, net of current portion	4,095	2,998
Total liabilities	39,171	28,959
Common stock	481	480
Additional paid-in capital	199,926	198,932
Retained earnings (accumulated deficit)	dr102,541	dr139,241
Treasury stock, at cost	5,646	5,019
Total stockholders' equity (deficit)	92,220	55,152

Reclassified to conform with 2011 presentation As reported by the Company

NEW JERSEY MINING CO.
Interest Sale Completed: On Dec. 22, 2011, Co. sold the Silver Strand mine to Shoshone Silver/Gold Mining Co. for \$1,000,000.

NEWLINK GENETICS CORP
Earnings, 9 mos. to Sep. 30 (Consol. — \$000):

	2011	2010
Net revenues	1,571	1,105
Cost & expenses	13,829	13,467
Operating income	dr12,258	dr12,362
Interest expense	31	34
Other income (expense), net	1,00	70
Net income	dr12,278	dr12,304
Earn com sh:		
Primary	d\$3.37	d\$3.72
Fully Diluted	d\$3.37	d\$3.72
Common Shares (000):		
Fully diluted	3,647	3,255
Year-end	3,679	

NEWPORT CORP.
Acquisition Completed: On Jan. 17, 2012, Co. acquired ILX Lightwave Corporation for \$9,300,000 in cash.

NORTHERN TECHNOLOGIES INTERNATIONAL CORP.
Earnings, 3 mos. to Nov. 30 (Consol. — \$):

	2011	2010
Net Sales	4,832,114	4,098,441
Cost & expenses	996,680	4,520,971
Operating income	3,835,434	dr422,530
Interest income	8,060	3,933
Interest expense	5,966	23,234
Other income (expense), net	6,825	6,925
Income taxes	106,000	122,000
Net income	3,738,353	dr556,906
Earn com sh:		
Primary	\$0.22	\$0.21
Fully Diluted	\$0.22	\$0.21
Common Shares:		
Fully diluted	4,433,724	4,324,757
Year-end	4,397,324	4,328,935

Consolidated Balance Sheet Items, as of Nov. 30 (\$):

	2011	2010
Assets:		
Cash & equivalents	3,407,371	3,967,254
Inventories	14,328,150	13,589,981
Current assets	3,589,981	38,983,989
Net property & equip.		
Total assets		
Liabilities:		
Current liabilities	2,968,576	990,504
Long-term debt		
Stockholders' equity	35,024,909	

NPC INTERNATIONAL INC.
Sale Completed: On Jan. 2, 2012, Co. was acquired by Stamford, Conn.-based Olympus Partners. Terms of the transaction were not disclosed.

NUTRACEUTICAL INTERNATIONAL CORP.
Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$000):

	2011	2010	2009
Net sales	188,070	180,052	162,346
Cost of sales	92,877	86,199	77,137
Gross profit	95,193	93,853	85,209
Selling, general & administrative expenses	68,230	65,666	62,195
Amortization of intangible assets	1,654	1,299	697
Impairment of goodwill & intangible asset			38,494
Total operating expenses	69,884	66,965	101,386
Income (loss) from operations	25,309	26,888	dr16,177
Interest & other income (expense), net	dr1,140	dr550	dr1,104
Income (loss) before provision (benefit) for income taxes	24,169	26,338	dr17,281
Provision (benefit) for income taxes	8,451	9,955	cr2,645
Net income (loss)	15,718	16,383	dr14,636
Common shares(000)			
Weighted average shares outstanding - basic	10,322	10,411	10,841
Weighted average shares outstanding - diluted	10,386	10,504	10,841
Year end shares outstanding	10,125	10,352	10,581
Net income (loss) per share - basic	\$1.52	\$1.57	d\$1.35
Net income (loss) per share - diluted	\$1.51	\$1.56	d\$1.35
Number of full time employees	727	685	655
Number of part time employees	76	90	80
Total number of employees	777	775	735
Number of common stockholders	172	180	186
Number of beneficiary stockholders	3,200	3,000	1,600

Reclassified to conform with 2011 presentation As is Approximately As of November 15, 2010 As of December 12, 2011 As of November 30, 2009

Consolidated Balance Sheet, as of Sep. 30(\$000):

	2011	2010
Assets:		
Cash & cash equivalents	2,441	3,740
Accounts receivable, net	13,671	10,668
Inventories, net	39,853	40,273
Prepaid expenses & other current assets	4,617	2,107
Deferred income taxes	1,487	1,506

Total current assets	62,069	58,294
Property, plant & equipment, net	72,094	61,733
Goodwill	8,853	5,338
Intangible assets, net	19,693	17,418
Deferred income taxes, net	7,175	10,049
Other non-current assets, net	1,781	2,115
Total assets	171,665	154,947
Short-term debt		28,000
Liabilities:		
Accounts payable	11,892	10,621
Accrued expenses	7,845	7,052
Total current liabilities	19,737	45,673
Long-term debt	32,000	
Other non-current liabilities	253	1,739
Total liabilities	51,990	47,412
Common stock	101	104
Additional paid-in capital	19,794	23,408
Retained earnings	99,468	83,750
Accumulated other comprehensive income		312
Total stockholders' equity	119,675	107,535

Reclassified to conform with 2011 presentation

NUTRITION 21 INC.
Stock Trading Symbol: On NBB, NXXI Q.

NUTRITION 21 INC.
Bankruptcy Proceedings: On Dec. 23, 2011, the Bankruptcy Court entered an order confirming the Second Amended Joint Chapter 11 Plan of Co. (the 'Plan'). Pursuant to the Plan, proceeds from the Sale will be distributed to satisfy the administrative expenses of the Debtors' estates and the claims of Co.'s and NXXI SUB LLC's creditors, with any remaining proceeds to be used to satisfy amounts owing to holders of Co.'s Series J 8% Convertible Preferred Stock. All 17,750 outstanding shares of the Series J Preferred Stock will be cancelled, with holders of the Series J Preferred Stock receiving liquidating trust interests. All 254,568,723 outstanding shares of Co.'s common stock will be cancelled, causing such shares to be null, void and worthless, and in such event, the holders of Co.'s common stock will not be entitled to receive or retain any cash, securities or other property on account of their cancelled shares of common stock; and Co. will be wound down and dissolved.

OCEAN POWER TECHNOLOGIES INC
Earnings, 6 mos. to Oct. 31 (Consol. — \$):

	2011	2010
Total revenues	3,426,289	3,238,814
Cost & expenses	12,583,469	15,246,237
Operating income	dr9,157,180	dr12,007,423
Interest income	246,370	398,349
Foreign currency	20,293	dr167,810
Net income	dr8,890,517	dr11,776,884
Earn com sh:		
Primary	d\$0.86	d\$1.15
Fully Diluted	d\$0.86	d\$1.15
Common Shares:		
Fully diluted	10,272,059	10,240,817
Year-end	10,397,814	10,418,111

OFFICIAL PAYMENTS HOLDINGS INC
Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):

	2011	2010	2009
Revenues	130,170,000	130,224,000	128,246,000
Direct costs	100,764,000	98,328,000	95,594,000
General & administrative expenses	22,766,000	25,199,000	25,529,000
Selling & marketing expenses	6,940,000	6,355,000	6,708,000
Depreciation & amortization	7,314,000	6,711,000	6,569,000
Total costs & expenses	137,784,000	136,593,000	134,400,000
Income (loss) from continuing operations before other income (loss) & income taxes	dr7,614,000	dr6,369,000	dr6,154,000
Interest income, net	82,000	414,000	754,000
Gain (loss) on investment		31,000	dr31,000
Gain (loss) on sale of assets		6,000	
Total other income (expense)	82,000	451,000	723,000
Income (loss) continuing operations before income taxes	dr7,532,000	dr5,918,000	dr5,431,000
Income tax provision (benefit)	cr100,000	30,000	40,000
Income (loss) from continuing operations	dr7,432,000	dr5,948,000	dr5,471,000
Income (loss) from discontinued operations, net	219,000	dr245,000	dr6,035,000
Net income (loss)	dr7,213,000	dr6,193,000	dr1,506,000
Common shares			
Weighted average shares outstanding-basic	17,112,000	18,153,000	19,438,000
Weighted average shares outstanding-diluted	17,112,000	18,153,000	19,438,000
Year end shares outstanding	16,642,000	18,170,054	18,238,000
Income (loss) per share-continuing operations-basic	d\$.43	d\$.33	d\$.28
Income (loss) per share-discontinued operations-basic	\$0.1	d\$.01	d\$.31

Net income (loss) per share-basic	d\$0.42	d\$0.34	d\$0.59
Income (loss) per share-continuing operations-diluted	d\$.43	d\$.33	d\$.28
Income (loss) per share-discontinued operations-diluted	\$.01	d\$.01	d\$.31
Net income (loss) per share-diluted	d\$0.42	d\$0.34	d\$0.59
Number of full time employees	223		
Number of part time employees	20		
Total number of employees	220	222	
Number of common stockholders	199	203	212

Consolidated Balance Sheet, as of Sep. 30 (\$):

Assets:	2011	2010
Cash & cash equivalents	39,760,000	45,757,000
Investments in marketable securities		8,249,000
Restricted investments		1,311,000
Accounts receivable, net	4,467,000	4,883,000
Settlements receivables, net	7,648,000	8,356,000
Prepaid expenses & other current assets	2,368,000	1,407,000
Total current assets	54,243,000	69,963,000
Property, equipment & software, net	18,189,000	12,032,000
Goodwill	17,460,000	17,381,000
Other intangible assets, net	4,037,000	7,477,000
Restricted investments		6,000,000
Other assets	238,000	172,000
Total assets	94,167,000	113,025,000
Liabilities:		
Accounts payable	1,057,000	1,059,000
Settlements payable	9,812,000	10,716,000
Accrued compensation liabilities	2,721,000	4,261,000
Accrued discount fees	4,900,000	4,624,000
Other accrued liabilities	3,881,000	2,718,000
Deferred income	439,000	558,000
Total current liabilities	22,810,000	23,936,000
Deferred rent	1,556,000	1,257,000
Other liabilities	28,000	596,000
Total other liabilities	1,584,000	1,853,000
Total liabilities	24,394,000	25,789,000
Common stock	193,732,000	193,620,000
Treasury stock - at cost	31,383,000	21,020,000
Accumulated other comprehensive income (loss)		dr1,000
Retained earnings (accumulated deficit)	dr92,576,000	dr85,363,000
Total shareholders' equity (deficit)	69,773,000	87,236,000

ORBCOMM INC Acquisition Completed: On Jan. 12, 2012, Co. acquired substantially all of the assets of PAR Logistics Management Systems Corp., a subsidiary of PAR Technology Corp., for \$6,000,000.

OMNIVISION TECHNOLOGIES INC Earnings, 6 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Total revenues	493,990	432,531
Cost & expenses	429,182	383,325
Deprec., depl. & amort.	4,643	
Operating income	60,165	49,206
Other income (expense), net	9,182	1,072
Income taxes	5,821	3,871
Net income	63,057	45,773
Earn com sh:		
Primary	\$1.07	\$0.85
Fully Diluted	\$1.03	\$0.80
Common Shares (000):		
Fully diluted	60,984	57,230
Year-end	59,641	54,712

ORACLE CORP. Earnings, 6 mos. to Nov. 30 (Consol. — \$000):

	2011	2010
Total revenues	15,185,000	29,915,000
Cost & expenses	10,188,000	10,180,000
Deprec., depl. & amort.	1,184,000	1,217,000
Operating income	3,813,000	18,518,000
Interest income	114,000	73,000
Interest expense	384,000	410,000
Other income (expense), net	dr32,000	175,000
Foreign currency	dr40,000	82,000
Income taxes	1,399,000	1,219,000
Net income	2,072,000	17,219,000
Earn com sh:		
Primary	\$0.80	\$0.64
Fully Diluted	\$0.78	\$0.63
Common Shares (000):		
Fully diluted	5,137,000	5,100,000
Year-end	5,032,000	5,051,000

ORIGINAL SIXTEEN TO ONE MINE, INC. Earnings, 9 mos. to Sep. 30 (— \$):

	2011	2010
Net Sales	190,712	99,952
Cost & expenses	265,531	453,442
Deprec., depl. & amort.	8,628	13,061
Operating income	dr83,447	dr366,551

Other income (expense), net	9,835	255,945
Income taxes	800	800
Net income	dr74,412	dr111,406
Earn com sh:		
Primary	d\$0.01	d\$0.02
Fully Diluted	d\$0.01	d\$0.02
Common Shares:		
Fully diluted	13,399,505	13,399,505
Year-end	13,399,505	13,399,505

PACIFIC SUNWEAR OF CALIFORNIA, INC. Earnings, 9 mos. to Oct. 29 (Consol. — \$):

	10/29/11	10/30/10
Operating income	dr65,728,000	dr60,591,000
Income taxes	310,000	367,000
Net income	dr68,330,000	dr61,455,000
Earn com sh:		
Primary	d\$1.03	d\$0.93
Fully Diluted	d\$1.03	d\$0.93
Common Shares:		
Fully diluted	66,467,688	65,948,679
Year-end	67,389,703	66,073,810

PANTRY INC. (THE) Annual Report:

	Consolidated Income Account, years ended		
	09/29/11	09/30/10	09/24/09
Revenues - merchandise	1,778,819	1,797,860	1,658,926
Revenues - fuel	6,359,681	5,467,402	4,731,205
Total revenues	8,138,500	7,265,262	6,390,131
Merchandise cost of goods sold	1,175,630	1,190,396	1,071,842
Fuel cost of goods sold	6,102,607	5,202,717	4,419,861
Store operating expenses	524,357	536,618	515,635
General & administrative expenses	104,178	95,683	99,252
Goodwill impairment		230,820	
Other impairment charges	12,555	36,259	2,084
Depreciation & amortization	117,025	120,605	108,712
Total costs & operating expenses	8,036,352	7,413,098	6,217,386
Income (loss) from operations	102,148	dr147,836	172,745
Gain (loss) on extinguishment of debt	dr15	dr791	4,007
Interest income (expense), net	dr87,491	dr88,256	dr91,483
Total other income (expense)	dr87,506	dr89,047	dr87,476
Income (loss) before income taxes	14,642	dr236,883	85,269
Income tax expense (benefit)	4,827	cr71,268	31,178
Net income (loss)	9,815	dr165,615	54,091
Common shares(000)			
Weighted average shares outstanding - basic	22,465	22,333	22,233
Weighted average shares outstanding - diluted	22,529	22,333	22,346
Year end shares outstanding	22,924	22,736	22,523
Net earnings (loss) per share - basic	\$0.44	d\$7.42	\$2.43
Net earnings (loss) per share - diluted	\$0.44	d\$7.42	\$2.42
Number of full time employees	6,246	6,378	
Number of part time employees	7,682	8,041	
Total number of employees	13,928	14,419	
Number of common stockholders	147	153	

Consolidated Balance Sheet, as of (\$000):

	09/29/11	09/30/10
Assets:		
Cash & cash equivalents	213,768	200,637
Receivables, net	98,144	92,118
Inventories	133,383	130,949
Prepaid expenses & other current assets	25,828	21,848
Deferred income taxes	11,792	11,468
Total current assets	482,915	457,020
Property & equipment, net	991,308	1,005,152
Goodwill	435,765	403,193
Other intangible assets, net	5,916	6,722
Other noncurrent assets	18,441	24,363
Total other assets	460,122	434,278
Total assets	1,934,345	1,896,450
Liabilities:		
Current maturities of long-term debt	31,883	6,321
Current maturities of lease finance obligations	8,212	7,024
Accounts payable	151,835	144,358
Accrued compensation & related taxes	14,584	14,736
Other accrued taxes	29,616	31,748
Self-insurance reserves	32,678	29,681
Other accrued liabilities	40,761	37,866
Total current liabilities	309,569	271,734

Long-term debt	715,275	753,020
Lease finance obligations	449,255	450,312
Deferred income taxes	61,579	38,388
Deferred vendor rebates	18,714	10,212
Other noncurrent liabilities	57,633	64,675
Total other liabilities	1,302,456	1,316,607
Common stock	229	227
Additional paid-in capital	212,551	209,410
Accumulated other comprehensive income (deficit)	dr837	dr2,090
Retained earnings (accumulated deficit)	110,377	100,562
Total shareholders' equity (deficit)	322,320	308,109

PENFORD CORP. Earnings, 3 mos. to Nov. 30 (Consol. — \$000):

	2011	2010
Net Sales	90,746	72,266
Cost & expenses	86,387	69,297
Operating income	4,359	2,969
Interest expense	2,397	2,270
Other income (expense), net	20	89
Income taxes	1,390	452
Net income	592	336
Earn com sh:		
Primary	\$0.05	\$0.03
Fully Diluted	\$0.05	\$0.03
Common Shares (000):		
Fully diluted	12,330	12,339
Year-end	11,330	11,347

Consolidated Balance Sheet Items, as of Nov. 30 (\$000):

Assets:	2011
Cash & equivalents	264
Inventories	26,024
Current assets	69,811
Net property & equip.	106,705
Total assets	205,717
Liabilities:	
Current liabilities	28,549
Long-term debt	17,691
Stockholders' equity	85,042

PHARMASSET, INC. Merger Completed: On Jan. 17, 2012, Royal Merger Sub II Inc., an indirect subsidiary of Gilead Sciences, Inc., merged with and into Co. for \$137 per share in cash, or approximately \$11,200,000,000 in the aggregate, with Co. continuing as the surviving corporation.

PHOTOMEDEX, INC. Earnings, 9 mos. to Sep. 30 (Consol. — \$):

	2011	2010
Net Sales	24,759,720	24,283,013
Cost & expenses	30,914,396	28,658,976
Operating income	dr6,154,676	dr4,375,963
Other income (expense), net	dr1,441,672	dr132,795
Net income	dr10,335,464	dr6,911,315
Earn com sh:		
Primary	d\$3.60	d\$2.74
Fully Diluted	d\$3.60	d\$2.74
Common Shares:		
Fully diluted	2,868,619	2,523,838
Year-end	3,352,405	2,772,637

PHOTRONICS, INC. Annual Report:

	Consolidated Income Account, years ended		
	10/30/11	10/31/10	11/01/09
Net sales	512,020	425,554	361,353
Cost of sales	375,806	333,739	304,282
Selling, general & administrative expense	45,240	42,387	41,162
Research & development expense	15,507	14,932	15,423
Consolidation, restructuring & related charges (credits)		dr4,979	13,557
Impairment of long-lived assets			1,458
Gain (loss) on sale of facility			2,034
Operating income (loss)	75,467	39,475	dr12,495
Debt extinguishment gain (loss)	dr35,259		
Interest expense	7,258	9,475	22,401
Investment & other income (expense), net	2,949	2,553	dr2,208
Income (loss) before income tax provision (benefit) & minority interest	35,899	32,553	dr37,104
Income tax provision (benefit)	15,691	7,471	4,323
Net income (loss)	20,208	25,082	dr41,427
Less: net income (loss) attributable to noncontrolling interests	dr3,979	dr1,160	dr483
Net income (loss) attributable to Photonics, Inc. Common shares(000)	16,229	23,922	dr41,910



Weighted average shares outstanding - basic	57,030	53,433	43,210
Weighted average shares outstanding - diluted	58,458	65,803	43,210
Year end shares outstanding	59,651	53,779	53,011
Net earnings (loss) per share - basic	\$0.28	\$0.45	dr\$0.97
Net earnings (loss) per share - diluted	\$0.28	\$0.43	dr\$0.97
Total number of employees	1,350	1,300	
Number of common stockholders	1,940	1,700	

Restated to reflect adoption of ASC 810 'Accounting and Reporting of Noncontrolling Interests in consolidated financial statements' As is Approximately As of December 31, 2010 As of December 31, 2011

Consolidated Balance Sheet, as of (\$000):

Assets:	10/30/11	10/31/10
Cash & cash equivalents	189,928	98,945
Accounts receivable, net	85,540	82,951
Inventories	22,100	15,502
Deferred income taxes	609	1,173
Other current assets	7,030	7,231
Total current assets	305,207	205,802
Property, plant & equipment, net	368,680	369,814
Investment in joint venture	79,984	61,127
Intangible assets, net	42,462	47,748
Deferred income taxes	11,239	10,132
Other assets	10,282	9,256
Total assets	817,854	703,879
Liabilities:		
Current portion of long-term borrowings	5,583	11,467
Accounts payable	54,772	77,630
Accrued liabilities	35,546	30,132
Total current liabilities	95,901	119,229
Long-term borrowings	152,577	78,852
Deferred income taxes	737	499
Other liabilities	8,883	9,356
Total liabilities	258,098	207,936
Common stock	597	538
Additional paid-in capital	486,674	436,825
Retained earnings (accumulated deficit)	13,605	dr2,624
Accumulated other comprehensive income (loss)	10,171	7,062
Total Photronics, Inc. shareholders' equity (deficit)	511,047	441,801
Noncontrolling interests	48,709	54,142
Total equity (deficit)	559,756	495,943

PREMIER EXHIBITIONS INC Earnings, 9 mos. to Nov. 30 (Consol. — \$):

	2011	2010	2009
Total revenues	24,166,000	34,993,000	
Cost & expenses	24,308,000	39,286,000	
Deprec., depl. & amort.	2,938,000	3,716,000	
Operating income	dr3,080,000	dr8,009,000	
Other income (expense), net	2,000	30,000	
Income taxes	39,000	cr488,000	
Net income	dr3,117,000	dr7,491,000	
Earn com sh:			
Primary	dr\$0.06	dr\$0.16	
Fully Diluted	dr\$0.06	dr\$0.16	
Common Shares:			
Fully diluted	47,362,196	46,873,879	
Year-end	47,443,513	47,067,652	

PRICESMART INC Annual Report: Consolidated Income Account, years ended Aug. 31 (\$000):

	2011	2010	2009
Net warehouse club sales	1,675,247	1,365,801	1,224,331
Export sales	8,831	4,139	3,679
Membership income	22,817	19,742	17,903
Other income	7,352	6,209	5,715
Total revenues	1,714,247	1,395,891	1,251,628
Cost of goods sold - net warehouse club	1,422,332	1,156,374	1,044,555
Cost of goods sold - export	8,372	3,890	3,484
Selling, general & administrative - warehouse club operations	154,819	126,274	114,957
Selling, general & administrative - general & administrative expenses	36,436	33,319	30,882
Preopening expenses	1,408	1,123	515
Asset impairment & closure costs (income)		18	dr249
Total operating expenses	1,623,367	1,320,998	1,194,144
Operating income (loss)	90,880	74,893	57,484
Interest income	852	553	457
Interest expense	3,916	2,723	1,700
Other income (expense), net	1,540	dr483	dr539
Total other income (expense)	dr1,524	dr2,653	dr1,782

	89,356	72,240	55,702
Income (loss) income taxes	89,356	72,240	55,702
Provision (benefit) for income taxes	27,468	22,787	13,069
Income (loss) of unconsolidated affiliate	dr52	dr22	dr21
Income (loss) from continuing operations	61,836	49,431	42,612
Income (loss) from discontinued operations, net of tax	dr86	16	dr28
Net income (loss)	61,750	49,447	42,584
Net income attributable to noncontrolling interests		dr132	dr265
Net income attributable to PriceSmart Inc	61,750	49,315	42,319
Net income (loss) attributable to common stockholders	61,750	49,315	42,319
Common shares(000)			
Weighted average shares outstanding - basic	29,441	29,254	28,959
Weighted average shares outstanding - diluted	29,450	29,279	29,057
Year end shares outstanding	29,900	29,898	29,681
Income (loss) per share from continuing operations - basic	\$2.07	\$1.66	\$1.43
Net income (loss) per share - basic	\$2.07	\$1.66	\$1.43
Income (loss) per share from continuing operations - diluted	\$2.07	\$1.65	\$1.43
Net income (loss) per share available to common stockholders - diluted	\$2.07	\$1.65	\$1.43
Dividends per share	\$0.60	\$0.50	\$0.50
Total number of employees	1,455		
Number of common stockholders	1,940	1,700	

Consolidated Balance Sheet, as of Aug. 31(\$000):

	2011	2010
Cash & cash equivalents	76,817	73,346
Short-term restricted cash	1,240	1,240
Receivables, net	3,655	2,855
Merchandise inventories	177,232	131,190
Deferred tax asset - current	4,252	3,639
Prepaid expenses & other current assets	29,117	21,879
Assets of discontinued operations	464	692
Total current assets	292,777	234,841
Long-term restricted cash	22,626	5,640
Property & equipment, net	281,111	265,544
Goodwill	37,361	37,471
Deferred tax assets	17,000	16,637
Other assets	5,390	4,341
Investment in unconsolidated affiliate	8,063	8,091
Total assets	664,328	572,565
Liabilities:		
Short-term borrowings	2,259	3,551
Accounts payable	163,432	124,401
Accrued salaries & benefits	11,681	10,911
Deferred membership income	11,416	9,729
Income taxes payable	7,655	6,615
Other accrued expenses	13,440	12,095
Long-term debt, current portion	7,771	7,715
Deferred tax liability - current	533	357
Liabilities of discontinued operations	40	109
Total current liabilities	218,227	175,483
Deferred tax liability - long-term	1,888	1,198
Long-term portion of deferred rent	4,143	3,272
Long-term income taxes payable, net of current portion	3,310	3,564
Long-term debt, net of current portion	60,451	53,005
Other long-term liabilities	471	
Total liabilities	288,490	236,522
Common stock	3,000	3,000
Additional paid-in capital	383,549	379,368
Tax benefit from share-based compensation	5,242	4,490
Accumulated other comprehensive income (loss)	dr22,915	dr16,672
Retained earnings (accumulated deficit)	28,238	dr15,578
Less: treasury stock at cost	18,279	15,568

Total PriceSmart Inc's stockholders' equity	375,838	336,043
Total equity	375,838	336,043

Includes the fair value of derivative instruments - Other accrued expenses: 2010 \$767,000; 2011 \$884,000 As reported by the Company

PRICESMART INC Earnings, 3 mos. to Nov. 30 (Consol. — \$000):

	2011	2010
Total revenues	478,685	386,072
Cost & expenses	454,424	363,881
Operating income	24,261	22,191
Interest income	184	129
Interest expense	1,254	956
Other income (expense), net	dr1,269	332
Equity earnings	7,000	dr5,000
Income taxes	7,933	6,845
Income discnt. oper.	dr7.00	7.00
Net income	13,989	14,853
Earn com sh:		
Primary	\$0.47	\$0.50
Fully Diluted	\$0.47	\$0.50
Common Shares (000):		
Fully diluted	29,517	29,362
Year-end	29,900	29,899

Consolidated Balance Sheet Items, as of Nov. 30 (\$000):

	2011	2010
Assets:		
Cash & equivalents	58,276	58,276
Inventories	219,593	219,593
Current assets	316,770	316,770
Net property & equip.	272,997	272,997
Total assets	688,042	688,042
Liabilities:		
Current liabilities	231,968	231,968
Long-term debt	63,490	63,490
Stockholders' equity	382,362	382,362

QAD, INC. Earnings, 9 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Total revenues	182,093	157,555
Cost & expenses	170,524	154,708
Operating income	11,569	2,847
Interest income	470	384
Interest expense	862	924
Other income (expense), net	dr421	dr17
Income taxes	3,656	1,522
Net income	7,100	768
Earn com sh	\$0.84	
Common Shares (000):		
Year-end	16,179	15,846

QUANTUM FUEL SYSTEMS TECHNOLOGIES WORLDWIDE INC. Earnings, 6 mos. to Oct. 31 (Consol. — \$):

	2011	2010
Total revenues	19,776,666	7,445,113
Cost & expenses	25,162,833	16,718,293
Deprec., depl. & amort.	8,706,784	210,466
Operating income	dr14,092,951	dr9,483,646
Other income (expense), net	2,540	7,645,167
Income taxes	cr24,665	39,330
Net income	dr16,265,793	dr3,069,407
Balance for common	dr16,265,793	dr3,069,407
Earn com sh:		
Primary	dr\$1.10	dr\$0.33
Fully Diluted	dr\$1.10	dr\$0.33
Common Shares:		
Fully diluted	14,818,406	9,204,148
Year-end	16,141,052	9,398,011

RAVEN INDUSTRIES, INC. Acquisition Completed: On Dec. 30, 2011, Co.'s subsidiary, Aerostar International, Inc., acquired all of the issued and outstanding shares of Vista Research, Inc. ("Vista Research"), from Vista Applied Technologies Group, Inc. (the "Shareholder"). The purchase price consisted of initial consideration of \$12,000,000 in cash, with up to \$21,500,000 in additional benchmark and earn-out amounts payable to the Shareholder over the next seven years. In addition, the stock purchase Agreement provides for the establishment of a revenue-based bonus pool of up to \$15,000,000 to be allocated to certain eligible employees of Vista Research payable over the next seven years.

	10/01/11	10/02/10
Total revenues	108,779,000	125,629,000
Cost & expenses	103,090,000	117,878,000
Deprec., depl. & amort.	867,000	1,011,000
Operating income	4,822,000	6,740,000
Foreign currency	29,000	6,000
Income taxes	1,686,000	1,439,000
Income discnt. oper.		dr514,000
Net income	3,141,000	4,734,000
Earn com sh:		
Primary	\$0.24	\$0.36
Fully Diluted	\$0.24	\$0.36
Common Shares:		
Fully diluted	13,225,457	13,153,870
Year-end	12,867,338	13,191,480

RCM TECHNOLOGIES, INC. Earnings, 9 mos. to Oct. 1 (Consol. — \$):

	10/01/11	10/02/10
Total revenues	108,779,000	125,629,000
Cost & expenses	103,090,000	117,878,000
Deprec., depl. & amort.	867,000	1,011,000
Operating income	4,822,000	6,740,000
Foreign currency	29,000	6,000
Income taxes	1,686,000	1,439,000
Income discnt. oper.		dr514,000
Net income	3,141,000	4,734,000
Earn com sh:		
Primary	\$0.24	\$0.36
Fully Diluted	\$0.24	\$0.36
Common Shares:		
Fully diluted	13,225,457	13,153,870
Year-end	12,867,338	13,191,480

REALPAGE INC Acquisition Completed: On Jan. 4, 2012, Co. acquired substantially all of the operating assets of Vigilant, Incorporated for approximately \$5,000,000.

RESOURCE AMERICA, INC. Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):

	2011	2010	2009
Revenues - real estate	38,380,000	31,911,000	25,417,000
Revenues - financial fund management	25,841,000	33,140,000	33,344,000
Revenues - commercial finance	21,795,000	23,677,000	48,767,000
Total revenues	86,016,000	88,728,000	107,528,000
Real estate costs	24,465,000	20,780,000	22,038,000
Financial fund management costs	20,562,000	21,028,000	20,468,000
Commercial finance costs	15,207,000	18,164,000	25,179,000
General & administrative expenses	11,522,000	12,972,000	14,369,000
Gain (loss) on sale of leases & loans	659,000	dr8,097,000	628,000
Impairment of intangibles		2,828,000	
Provision for credit losses	10,661,000	5,209,000	8,604,000
Depreciation & amortization expenses	10,739,000	7,842,000	6,922,000
Total costs & expenses	92,497,000	96,920,000	96,952,000
Operating income (loss)	dr6,481,000	dr8,192,000	10,576,000
Impairment loss recognized in earnings		809,000	8,539,000
Gain on sale of management contract	6,520,000		
Gain on extinguishment of servicing & repurchase liabilities	4,426,000		
Loss on sale of investment securities, net	dr1,198,000	dr451,000	dr1,981,000
Interest expense	15,343,000	13,086,000	20,199,000
Other income (expense), net	2,242,000	2,591,000	3,549,000
Total other income (expense)	dr3,353,000	dr1,755,000	dr37,170,000
Income (loss) from continuing operations before taxes	dr9,834,000	dr19,947,000	dr26,594,000
Income tax provision (benefit)	cr4,607,000	cr2,650,000	cr10,504,000
Income (loss) from continuing operations	dr5,227,000	dr17,297,000	dr16,090,000
Income (loss) from discontinued operations, net of tax	dr2,202,000	622,000	dr444,000
Net income (loss)	dr7,429,000	dr16,675,000	dr16,534,000
Less: net income (loss) attributable to noncontrolling interest	dr799,000	3,224,000	1,603,000
Net income (loss) attributable to common shareholders	dr8,228,000	dr13,451,000	dr14,931,000
Common shares			
Weighted average shares			
outstanding-basic	19,525,000	18,942,000	18,507,000
Weighted average shares			
outstanding-diluted	19,525,000	18,942,000	18,507,000
Year end shares outstanding	19,653,032	19,042,656	18,544,184
Income (loss) per share-continuing operations-basic	dr\$.31	dr\$.74	dr\$.78
Income (loss) per share-discontinued operations-basic	dr\$.11	\$.03	dr\$.03
Net income (loss) per common share-basic	dr\$.42	dr\$.71	dr\$.81
Income (loss) per share-continuing operations-diluted	dr\$.31	dr\$.74	dr\$.78
Income (loss) per share-discontinued operations-diluted	dr\$.11	\$.03	dr\$.03
Net income (loss) per common share-diluted	dr\$.42	dr\$.71	dr\$.81
Dividends declared per common share	\$.12	\$.09	\$.20
Total number of employees	737	656	769
Number of common stockholders	320	356	

Restated to reflect adoption of nonvested equity awards containing non-forfeitable rights to dividends or dividend equivalents, or participating securities to be included in computing earnings per share Restated to reflect with the sale of a real estate loan, a trigger event occurring where \$2.2 million loss occurred Restated to reflect adoption of ASC 810 Reclassified to conform with 2011 presentation As of December 2, 2010 As of December 1, 2011

Consolidated Balance Sheet, as of Sep. 30(\$):

	2011	2010	2009
Assets:			
Cash	24,455,000	11,243,000	
Restricted cash	20,257,000	12,018,000	
Receivables	1,981,000	1,671,000	
Receivables from managed entities & related parties, net	54,815,000	66,416,000	
Investments in commercial finance held for investment, net	192,012,000	12,176,000	
Investments in real estate, net	18,998,000	27,114,000	

Investment securities, at fair value	15,124,000	22,358,000	
Investments in unconsolidated entities	12,710,000	13,825,000	
Property & equipment, net	7,942,000	9,984,000	
Deferred tax assets	51,581,000	43,292,000	
Goodwill	7,969,000	7,969,000	
Other assets	14,662,000	5,776,000	
Total assets	422,506,000	233,842,000	
Liabilities:			
Accrued expenses & other liabilities	40,887,000	38,492,000	
Payables to managed entities & related parties	1,232,000	156,000	
Borrowings	222,659,000	66,110,000	
Total liabilities	264,778,000	104,758,000	
Common stock	281,000	274,000	
Additional paid-in capital	281,686,000	281,378,000	
Retained earnings (accumulated deficit)	dr48,032,000	dr37,558,000	
Treasury stock, at cost	98,954,000	99,330,000	
Accumulated other comprehensive income (loss)	dr14,613,000	dr12,807,000	
Total stockholders' equity (deficit)	120,368,000	131,957,000	
Noncontrolling interests	37,360,000	dr2,873,000	
Total equity (deficit)	157,728,000	129,084,000	

RECLASSIFIED TO CONFORM WITH 2011 PRESENTATION

	2011	2010	2009
Net of unamortized discount - senior notes: 2010 \$4,500,000; 2011 \$2,600,000			
Net of tax: 2010 \$(6,071,000); 2011 \$(7,147,000); 2010 \$(146,000); 2011 \$(202,000); 2010 \$(1,966,000); 2011 \$(2,271,000)			

RGC RESOURCES, INC.

Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):

	2011	2010	2009
Operating revenues - gas utilities	69,483,620	72,426,658	80,786,228
Operating revenues - other operating revenues	1,315,251	1,397,256	1,398,245
Total operating revenues	70,798,871	73,823,914	82,184,473
Cost of sales - gas utilities	42,815,799	46,690,247	54,408,778
Cost of sales - other operating expenses	713,506	693,394	699,771
Total cost of sales	43,529,305	47,383,641	55,108,549
Gross margin	27,269,566	26,440,273	27,075,924
Other operating expenses - operations			10,565,267
Other operating expenses - maintenance			1,765,511
Other operating expenses - operations & maintenance	12,661,981	12,353,479	
Other operating expenses - general taxes	1,290,735	1,286,593	1,240,209
Other operating expenses - depreciation & amortization	4,003,804	3,818,020	3,660,421
Total other operating expenses	17,956,520	17,458,092	17,231,408
Operating income (loss)	9,313,046	8,982,181	9,844,516
Other income (expense), net	20,250	dr10,453	dr70,091
Interest expense	1,832,712	1,835,291	1,918,106
Income (loss) from continuing operations before income taxes	7,500,584	7,136,437	7,856,319
Income tax expense from continuing operations	2,847,111	2,691,001	2,987,309
Net income (loss) Common shares	4,653,473	4,445,436	4,869,010
Weighted average shares outstanding	4,592,713	4,514,262	4,447,454
Weighted average shares outstanding - diluted	4,600,792	4,528,160	4,462,080
Year end shares outstanding	4,624,682	4,548,864	4,477,974
Net earnings (loss) per share - basic	\$1.01	\$0.99	\$1.09
Net earnings (loss) per share - diluted	\$1.01	\$0.98	\$1.09
Dividends per common share	\$.68	\$0.66	\$.64
Number of full time employees	119	122	123
Number of part time employees	5.00	6.00	6.00

Total number of employees	124	128	129
Number of common stockholders	1,338	1,365	1,408

Consolidated Balance Sheet, as of Sep. 30(\$):

	2011	2010
Assets:		
Cash & cash equivalents	7,951,429	6,745,630
Accounts receivable, net	3,437,904	3,273,627
Notes receivable	277,770	87,000
Materials & supplies	583,157	563,178
Gas in storage	12,890,934	13,810,208
Prepaid income taxes	1,741,349	2,532,057
Deferred income taxes	2,870,843	3,436,923
Other current assets	1,250,859	1,206,367
Total current assets	31,004,245	31,654,990
Utility plant: In service	128,709,183	123,073,541
Accumulated depreciation & amortization	45,191,684	43,084,808
Utility plant: In service, net	83,517,499	79,988,733
Construction work in progress	2,204,957	1,466,658
Utility plant, net	85,722,456	81,455,391
Notes receivable	1,142,770	1,039,000
Regulatory assets	7,547,729	6,480,325
Other assets	131,849	53,610
Total other assets	8,822,348	7,572,935
Total assets	125,549,049	120,683,316
Liabilities:		
Current maturities of long-term debt	15,000,000	
Dividends payable	786,270	750,786
Accounts payable	5,299,475	4,572,917
Customer credit balances	2,525,071	2,637,380
Customer deposits	1,607,844	1,632,977
Accrued expenses	2,141,132	2,058,643
Over-recovery of gas costs	355,476	2,581,600
Fair value of marked-to-market transactions	3,312,176	3,619,705
Total current liabilities	31,027,444	17,854,008
Long-term debt, excluding current maturities	13,000,000	28,000,000
Asset retirement obligations	3,863,933	3,073,782
Regulatory cost of retirement obligations	7,596,678	7,699,319
Benefit plan liabilities	11,326,909	9,850,526
Deferred income taxes	9,927,135	7,860,064
Deferred investment tax credits	21,172	35,870
Total deferred credits & other liabilities	32,735,827	28,519,561
Common stock	23,123,410	11,372,160
Capital in excess of par value	6,830,395	17,462,670
Retained earnings (accumulated deficit)	22,865,311	21,341,740
Accumulated comprehensive income (loss)	dr4,033,338	dr3,866,823
Total stockholders' equity	48,785,778	46,309,747

RICHARDSON ELECTRONICS LTD

Earnings, 6 mos. to Dec. 3 (Consol. — \$000):

	12/03/11	11/27/10
Net Sales	80,649	78,490
Cost & expenses	76,932	77,049
Operating income	3,717	1,441
Interest income	646	
Interest expense	1.00	106
Other income (expense), net	2.00	10
Foreign currency	dr295	dr316
Income taxes	1,411	408
Income discount, oper.	1,803	15,214
Net income	4,461	15,835
Earn com sh:		
Primary	\$0.51	\$1.72
Fully Diluted	\$0.49	\$1.67
Common Shares (000):		
Year-end	16,930	17,949

RICK'S CABARET INTERNATIONAL INC.

Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):

	2011	2010	2009
Sales of alcoholic beverages	32,575,000	28,532,000	23,641,000
Sales of food & merchandise	7,402,000	6,327,000	5,615,000
Service revenues	38,178,000	34,179,000	31,786,000
Internet revenues	470,000	562,000	641,000
Media revenues	1,248,000	1,440,000	1,404,000
Other revenues	3,618,000	3,023,000	2,328,000
Total revenues	83,491,000	74,063,000	65,415,000
Cost of goods sold	10,427,000	9,136,000	7,884,000
Salaries & wages	18,321,000	16,305,000	14,799,000
Stock-based compensation	8,000	405,000	96,000
Taxes & permits	12,542,000	11,452,000	8,351,000
Charge card fees	1,361,000	1,229,000	1,300,000
Rent expenses	2,988,000	2,737,000	2,166,000
Legal & professional expenses	2,289,000	3,002,000	2,848,000
Advertising & marketing expenses	3,471,000	3,167,000	2,588,000
Depreciation & amortization	3,904,000	3,225,000	2,806,000
Insurance expenses	1,157,000	985,000	894,000
Utilities expenses	1,605,000	1,507,000	1,390,000

OTC

Impairment of assets	3,574,000		
Other operating expenses	6,624,000	5,948,000	5,258,000
Total operating expenses	64,697,000	62,672,000	50,380,000
Income (loss) from operations	18,794,000	11,391,000	15,035,000
Interest income	118,000	19,000	16,000
Interest expense	3,930,000	4,023,000	3,352,000
Interest expense - loan origination costs	359,000	450,000	65,000
Gain on change in fair value of derivative instruments	129,000	dr31,000	145,000
Gain on settlement of debt	903,000		
Gain (loss) on sale of property & other		dr3,000	182,000
Income (loss) from continuing operations before income taxes	15,655,000	6,903,000	11,961,000
Income taxes (benefit)	5,403,000	2,998,000	4,013,000
Income (loss) from discontinued operations, net	dr2,195,000	dr1,603,000	dr2,446,000
Net income (loss)	8,057,000	dr7,698,000	5,502,000
Less: net income attributable to noncontrolling interests	dr211,000	dr260,000	dr294,000
Net income (loss) attributable to Rick's Cabaret International, Inc.	7,846,000	dr7,958,000	5,208,000
Common shares			
Weighted average shares outstanding - basic	9,930,000	9,697,000	9,266,000
Weighted average shares outstanding - diluted	9,932,000	9,697,000	9,428,000
Year end shares outstanding	9,604,000	9,766,000	8,880,000
Income (loss) per share - continuing operations - basic	\$1.01	\$.38	\$.83
Income (loss) per share - discontinued operations - basic	d\$.22	d\$.120	d\$.26
Net income (loss) per share - basic	\$0.79	d\$.082	\$0.56
Income (loss) per share - continuing operations - diluted	\$1.01	\$.38	\$.81
Income (loss) per share - discontinued operations - diluted	d\$.22	d\$.120	d\$.26
Net income (loss) per share - diluted	\$0.79	d\$.082	\$0.55
Number of full time employees	1,200	1,200	
Number of common stockholders	194	179	

Restated to reflect discontinued operations of the Las Vegas location and sharply reduced its operations

Restated to reflect the closure of Divas Latinas club in Houston and Encounter's San Antonio night clubs as discontinued operations

Restated to reflect adoption of SFAS No. 160, Accounting and Reporting of Noncontrolling Interests in Consolidated Financial Statements

Approximately As of December 3, 2010 As of December 1, 2011

Total liabilities	71,569,000	70,752,000	
Temporary equity - common stock	1,586,000	4,366,000	
Common stock	96,000	98,000	
Additional paid-in capital	61,446,000	62,326,000	
Accumulated other comprehensive income (loss)	10,000		
Retained earnings (accumulated deficit)	15,361,000	7,515,000	
Total Rick's Cabaret International, Inc. permanent stockholders' equity (deficit)	76,913,000	69,939,000	
Noncontrolling interests	3,309,000	3,314,000	
Total permanent stockholders' equity (deficit)	80,222,000	73,253,000	

Restated to reflect discontinued operations of the Las Vegas location and sharply reduced its operations

RICK'S CABARET INTERNATIONAL INC.

Acquisition Completed: On Jan. 18, 2012, Co.'s subsidiaries purchased the Silver City Cabaret, an adult nightclub on Stemmons Freeway near Love Field, and related real estate. The subsidiaries paid an aggregate total of \$9,000,000 for the club and real estate, with \$1,000,000 in cash and \$8,000,000 in the form of promissory notes payable over 11 years at an interest rate of 5.5 percent with a one-time adjustment provision.

ROCHESTER MEDICAL CORP. Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$):	2011	2010	2009
Net sales	52,918,875	41,442,680	34,798,829
Cost of sales	26,821,427	21,739,014	17,973,314
Gross profit (loss)	26,097,448	19,703,666	16,825,515
Marketing & selling expense	18,966,887	11,868,737	10,327,396
Research & development expense	1,008,767	1,235,367	1,241,095
General & administrative expense	7,799,210	6,391,003	6,006,906
Total operating expenses	27,774,864	19,495,107	17,575,397
Income (loss) from operations	dr1,677,416	208,559	dr749,882
Interest income	139,859	239,171	283,195
Other income (expense)	dr123,901		1,200,442
Interest expense	277,008	177,401	259,341
Total other income (expense)	dr261,050	61,770	1,224,296
Net income (loss) before income taxes	dr1,938,466	270,329	474,414
Income tax expense (benefit)	cr623,162	523,864	365,742
Net income (loss)	dr1,315,304	dr253,535	108,672
Weighted average shares outstanding - basic	12,217,900	12,181,549	12,045,313
Weighted average shares outstanding - diluted	12,217,900	12,181,549	12,639,853
Year end shares outstanding	12,141,817	12,072,452	12,190,367
Net income (loss) per share - basic	d\$.11	d\$.02	\$0.01
Net income (loss) per share - diluted	d\$.11	d\$.02	\$0.01
Number of full time employees	328	268	253
Number of contract employees	55		
Number of common stockholders	122	117	120

As of December 1, 2009 As of December 1, 2010

As of December 5, 2011

Consolidated Balance Sheet, as of Sep. 30(\$):

Assets:	2011	2010
Cash & cash equivalents	9,698,000	18,599,000
Trade accounts receivable, net	779,000	662,000
Other accounts receivable, net	1,161,000	204,000
Marketable securities	515,000	
Inventories	1,174,000	1,082,000
Deferred tax asset	5,195,000	1,504,000
Prepaid expenses & other current assets	1,025,000	863,000
Assets of discontinued operations	112,000	4,851,000
Total current assets	19,659,000	27,765,000
Property & equipment, net	65,892,000	56,786,000
Goodwill & indefinite lived intangibles, net	65,642,000	61,761,000
Other assets	1,091,000	1,139,000
Total other assets	1,093,000	920,000
Total assets	67,826,000	63,820,000
Total assets	153,377,000	148,371,000
Liabilities:		
Accounts payable	1,215,000	696,000
Accrued liabilities	2,766,000	4,301,000
Texas patron tax liability	6,830,000	3,955,000
Current portion of derivative liabilities	1,209,000	1,276,000
Current portion of long-term debt	5,494,000	7,883,000
Liabilities of discontinued operations	177,000	588,000
Total current liabilities	17,691,000	18,699,000
Deferred tax liability	23,033,000	15,288,000
Other long-term liabilities	785,000	719,000
Long-term debt	30,060,000	34,803,000
Derivative liabilities at fair value, less current portion		1,243,000

Total long-term liabilities	1,565,764	46,327
Common stock	56,829,350	57,200,531
Retained earnings (accumulated deficit)	13,263,374	14,578,678
Accumulated other comprehensive income (loss)	dr4,115,877	dr2,885,758
Total shareholders' equity (deficit)	65,976,847	68,893,451

Reclassified to conform with 2011 presentation

ROCKY MOUNTAIN CHOCOLATE FACTORY, INC.

Earnings, 9 mos. to Nov. 30 (Consol. — \$):

	2011	2010
Total revenues	24,493,622	22,157,534
Cost & expenses	20,037,511	17,452,247
Deprec. & amort.	553,295	504,082
Operating income	3,902,816	4,201,205
Interest income	46,129	41,170
Income taxes	1,392,765	1,493,652
Net income	2,556,180	2,748,723
Earn com sh:		
Primary	\$0.42	\$0.45
Fully Diluted	\$0.41	\$0.44
Common Shares:		
Fully diluted	6,296,840	6,282,278
Year-end	6,127,007	6,063,508

SABA SOFTWARE INC

Earnings, 6 mos. to Nov. 30 (Consol. — \$000):

	2011	2010
Total revenues	61,037	56,386
Cost & expenses	70,333	57,110
Deprec., depl. & amort.	1,486	1,268
Operating income	dr10,782	dr1,992
Interest expense	141	3,000
Income taxes	cr34	437
Net income	dr10,369	dr2,491
Earn com sh:		
Primary	d\$.036	d\$.09
Fully Diluted	d\$.036	d\$.09
Common Shares (000):		
Fully diluted	28,486	28,174
Year-end	28,761	

SALIX PHARMACEUTICALS LTD

Acquisition Completed: On Dec. 20, 2011, Co.'s subsidiary, Salix Pharmaceuticals Inc., acquired all issued and outstanding capital stock of Oceana Therapeutics, Inc., a subsidiary of Oceana Therapeutics LLC, for \$300,000,000 in cash.

SCHNITZER STEEL INDUSTRIES, INC.

Earnings, 3 mos. to Nov. 30 (Consol. — \$000):

	2011	2010
Total revenues	812,176	675,104
Cost & expenses	797,206	646,664
Operating income	14,970	28,440
Interest income	163	55
Interest expense	3,271	598
Other income (expense), net	dr556	161
Income taxes	3,561	9,164
Income discont. oper.		23
Net income	7,745	18,917
Earn com sh:		
Primary	\$0.26	\$0.65
Fully Diluted	\$0.25	\$0.64
Common Shares (000):		
Fully diluted	27,715	27,871
Year-end	27,261	27,475

Consolidated Balance Sheet Items, as of Nov. 30 (\$000):

Assets:	2011	2010
Cash & equivalents	26,989	26,989
Inventories	410,119	410,119
Current assets	701,143	701,143
Net property & equip.	552,833	552,833
Total assets	1,922,320	1,922,320
Liabilities:		
Current liabilities	193,534	193,534
Long-term debt	480,943	480,943
Stockholders' equity	1,096,185	1,096,185

SCHOLASTIC CORP.

Earnings, 6 mos. to Nov. 30 (Consol. — \$000):

	2011	2010
Total revenues	1,003,300	958,300
Cost & expenses	865,900	846,600
Deprec. & amort.	30,600	28,900
Operating income	106,800	82,800
Interest expense	7,800	7,800
Other income (expense), net		dr400
Income taxes	40,800	31,400
Income discont. oper.	dr2,500	dr3,500
Net income	55,700	39,700
Earn com sh:		
Primary	\$1.78	\$1.12
Fully Diluted	\$1.75	\$1.11
Common Shares (000):		
Fully diluted	31,600	35,700
Year-end	31,054	

SCHULMAN (A.) INC.

Earnings, 3 mos. to Nov. 30 (Consol. — \$000):

	2011	2010
Net Sales	517,289	495,383
Cost & expenses	498,452	479,838
Operating income	18,837	15,545
Interest expense	1,894	1,085
Other income (expense), net	170	4,000
Gains or losses	dr499	dr670
Income taxes	2,651	4,418
Net income	13,963	9,376

Earn com sh:		
Primary	\$0.46	\$0.29
Fully Diluted	\$0.46	\$0.29
Common Shares (000):		
Fully diluted	29,514	31,530
Year-end	29,404	31,487
Consolidated Balance Sheet Items, as of Nov. 30 (\$000):		
Assets:		
Cash & equivalents	105,681	2011
Inventories	272,425	2011
Current assets	719,934	2011
Net property & equip.	224,620	2011
Total assets	1,135,117	2011
Liabilities:		
Current liabilities	316,713	2011
Long-term debt	192,484	2011
Stockholders' equity	506,754	2011

SEACHANGE INTERNATIONAL INC.		
Earnings, 9 mos. to Oct. 31 (Consol. — \$000):		
	2011	2010
Net Sales	155,511	155,360
Cost & expenses	152,950	160,914
Deprec., depl. & amort.	2,968	2,512
Operating income	dr407	dr8,066
Other income (expense), net	372	77
Gains or losses	409	25,188
Equity earnings	cr437	dr284
Income taxes	cr1,700	cr1,700
Net income	811	18,615
Earn com sh:		
Primary	\$0.03	\$0.59
Fully Diluted	\$0.02	\$0.58
Common Shares (000):		
Fully diluted	32,706	31,929
Year-end	32,159	31,556

SEMILEDS CORP		
Earnings, 3 mos. to Nov. 30 (Consol. — \$thousands):		
	2011	2010
Total revenues	6,747	13,016
Cost & expenses	13,163	8,110
Operating income	dr6,416	4,906
Other income (expense), net	dr1,478	dr222
Foreign currency	59	dr576
Income taxes	276	276
Net income	dr7,831	3,820
Pfd. dividends	2,973	2,973
Balance for common	847	847
Earn com sh:		
Primary	d\$0.28	\$0.11
Fully Diluted	d\$0.28	\$0.11
Common Shares (000):		
Fully diluted	27,303	7,988
Year-end	27,315	7,487
Consolidated Balance Sheet Items, as of Nov. 30 (\$thousands of US \$):		
Assets:		
Cash & equivalents	73,954	2011
Inventories	16,843	2011
Current assets	97,735	2011
Net property & equip.	51,892	2011
Total assets	165,930	2011
Liabilities:		
Current liabilities	13,532	2011
Long-term debt	5,602	2011
Stockholders' equity	146,368	2011

SERENA SOFTWARE, INC.		
Earnings, 9 mos. to Oct. 31 (Consol. — \$):		
	2011	2010
Total revenues	162,009,000	154,781,000
Cost & expenses	137,007,000	156,090,000
Operating income	25,002,000	dr1,309,000
Interest income	105,000	143,000
Interest expense	19,181,000	19,018,000
Other income (expense), net	dr21,604,000	dr18,917,000
Income taxes	492,000	cr11,855,000
Net income	2,906,000	dr8,371,000

SHILOH INDUSTRIES, INC.			
Annual Report:			
Consolidated Income Account, years ended Oct. 31 (\$):			
	2011	2010	2009
Revenues	517,743,000	457,272,000	269,381,000
Cost of sales	478,807,000	422,610,000	274,514,000
Gross profit (loss)	38,936,000	34,662,000	dr5,133,000
Selling, general & administrative expenses	23,658,000	19,916,000	16,429,000
Asset impairment, net	94,000	4,527,000	714,000
Restructuring charges	352,000	309,000	906,000
Operating income (loss)	14,832,000	9,910,000	dr23,182,000
Interest expense	1,714,000	3,757,000	3,320,000
Interest income	3,000	2,000	29,000
Other income (expense), net	dr40,000	dr253,000	dr5,000
Income (loss) before income taxes	13,081,000	5,902,000	dr26,478,000
Provision (benefit) for income taxes	5,236,000	2,041,000	cr8,694,000
Net income (loss)	7,845,000	3,861,000	dr17,784,000
Common shares			
Weighted average shares outstanding - basic	16,716,000	16,532,000	16,375,000
Weighted average shares outstanding - diluted	16,859,000	16,678,000	16,375,000
Year end shares outstanding	16,762,428	16,567,459	16,502,929

Net income (loss) per share - basic	\$0.47	\$0.23	d\$1.09
Net income (loss) per share - diluted	\$0.47	\$0.23	d\$1.09
Total number of employees	1,270	1,250	955
Number of common stockholders	98	100	99
Number of beneficiary stockholders	40	400	400
Approximately As of November 30, 2010 As of November 30, 2011 As of December 10, 2010 As of December 20, 2011 As of December 11, 2009			

Consolidated Balance Sheet, as of Oct. 31 (\$):		
Assets:		
Cash & cash equivalents	20,000	34,000
Accounts receivable, net	76,632,000	72,076,000
Related party accounts receivable	434,000	984,000
Income tax receivable	1,688,000	1,163,000
Inventories, net	33,976,000	20,919,000
Deferred income taxes	2,228,000	2,631,000
Prepaid expenses	1,725,000	2,588,000
Total current assets	116,703,000	100,395,000
Property, plant & equipment, net	121,467,000	125,093,000
Deferred income taxes	918,000	1,432,000
Other assets	1,586,000	727,000
Total assets	240,674,000	227,647,000
Liabilities:		
Current debt	428,000	721,000
Accounts payable	57,214,000	54,172,000
Other accrued expenses	23,733,000	17,652,000
Total current liabilities	81,375,000	72,545,000
Long-term debt	25,700,000	26,900,000
Long-term benefit liabilities	24,019,000	24,485,000
Other liabilities	1,928,000	1,538,000
Total liabilities	133,022,000	125,468,000
Common stock	168,000	166,000
Paid-in capital	63,950,000	62,317,000
Retained earnings (accumulated deficit)	68,321,000	62,480,000
Pension related liability, net	dr24,787,000	dr22,784,000
Total stockholders' equity	107,652,000	102,179,000
Reclassified to conform with 2011 presentation		

SHOE CARNIVAL, INC.		
Earnings, 9 mos. to Oct. 29 (Consol. — \$000):		
	10/29/11	10/30/10
Operating income	37,128	35,394
Interest income	66	79
Interest expense	200	196
Income taxes	13,887	12,816
Net income	23,107	22,461
Earn com sh:		
Primary	\$1.74	\$1.77
Fully Diluted	\$1.72	\$1.73
Common Shares (000):		
Fully diluted	13,104	12,956
Year-end	13,354	13,194

SHUFFLE MASTER, INC.			
Annual Report:			
Consolidated Income Account, years ended Oct. 31 (\$000):			
	2011	2010	2009
Revenue - product leases & royalties	98,369	86,717	76,231
Revenue - product sales & service	129,402	114,585	103,113
Revenue - other	83	83	83
Total revenue	227,771	201,302	179,427
Cost of leases & royalties	34,089	28,008	24,559
Cost of sales & service	51,127	49,324	49,197
Gross profit	142,555	123,970	105,671
Selling, general & administrative expense	68,609	66,817	63,647
Research & development expense	27,628	21,811	17,349
Total costs & expenses	181,453	165,960	154,752
Income (loss) from operations	46,318	35,342	24,675
Interest income	635	577	860
Interest expense	2,636	4,015	6,047
Other income (expense), net	dr997	282	731
Total other income (expense)	dr2,998	dr3,156	dr4,456
Gain on early extinguishment of debt	dr1,123	1,841	1,841
Income (loss) from continuing operations before income tax provision (benefit)	43,320	31,063	22,060
Income tax provision (benefit)	11,730	7,980	7,086
Net income (loss)	31,590	23,083	14,974
Common shares(000)			
Weighted average shares outstanding - basic	54,344	53,258	53,120
Weighted average shares outstanding - diluted	54,997	54,199	53,449
Year end shares outstanding	54,196	53,650	53,617
Net earnings (loss) per common share - basic			
	\$0.58	\$0.43	\$0.28

Net earnings (loss) per common share - diluted	\$0.57	\$0.43	\$0.28
Total number of employees	740	705	640
Number of common stockholders	280	230	250
Number of beneficiary stockholders	13,110	13,100	12,540
Reclassified to reflect adoption of guidance related to the accounting for convertible debt instruments that may be settled in cash upon conversion (including partial cash settlements) Reclassified to conform with 2011 presentation As of January 11, 2011 As of January 3, 2012 As of January 8, 2010			

Consolidated Balance Sheet, as of Oct. 31(\$000):		
Assets:		
Cash & cash equivalents	22,189	9,988
Accounts receivable, net	42,915	41,176
Investment in sales-type leases & notes receivable, net	21,804	21,806
Inventories	24,335	27,351
Prepaid income taxes	3,279	7,086
Deferred income taxes	4,911	5,091
Other current assets	4,291	14,969
Total current assets	103,724	107,467
Investment in sales-type leases & notes receivable, net of current portion	23,704	21,104
Products leased & held for lease, net	35,196	31,975
Property & equipment, net	12,849	12,642
Intangible assets, net	66,517	64,144
Goodwill	85,392	75,932
Deferred income taxes	3,038	7,523
Other assets	2,467	3,173
Total assets	312,887	303,960
Liabilities:		
Accounts payable	5,001	7,013
Accrued liabilities & other current liabilities	21,135	34,762
Deferred income taxes, current	96	116
Customer deposits	3,407	2,973
Income taxes payable	2,595	74
Deferred revenue	3,862	3,901
Current portion of long-term debt	508	508
Total current liabilities	36,604	48,839
Total long-term debt, net of current portion	38,757	66,262
Other long-term liabilities	2,969	2,641
Deferred income taxes	942	70
Total liabilities	79,272	117,812
Common stock	542	536
Additional paid-in capital	114,306	108,705
Retained earnings (accumulated deficit)	80,838	49,248
Accumulated other comprehensive income (loss)	37,929	27,659
Total shareholders' equity	233,615	186,148
Reclassified to conform with 2011 presentation		
Allowance for bad debts - Investment in sales-type leases & notes receivable: 2010 \$71,000; 2011 \$44,000; 2010 \$42,000 & 2011 \$5,000		

SIGMA-ALDRICH CORP.
Acquisition Development: On Jan 9, 2012, Co. signed an agreement to acquire BioReliance Holdings, Inc. from Avista Capital Partners for \$350,000,000 in cash.

SKYPEOPLE FRUIT JUICE, INC.
New Accountant: On Dec. 23, 2011, Co. dismissed BDO Limited as Co.'s independent registered public accounting firm and engaged Paritz & Company, P.A. as Co.'s new independent registered public accounting firm.

SKYWORKS SOLUTIONS, INC.
Merger Completed: On Jan. 10, 2012, Co.'s subsidiary, PowerCo Acquisition Corp., merged with and into Advanced Analogic Technologies Incorporated ("AATI"). As a result, AATI continued as the surviving corporation and became a new subsidiary of Co. Each outstanding Share not tendered in the Offer (other than Shares held by AATI, Skyworks, Offeror or any wholly owned subsidiary of AATI or Skyworks, and Shares held by stockholders who properly demand and perfect their dissenters' rights under the DGCL) was converted into the right to receive an amount equal to \$5.80 per share.

SMITH & WESSON HOLDING CORP		
Earnings, 6 mos. to Oct. 31 (Consol. — \$):		
	2011	2010
Net Sales	184,029,000	161,328,000
Cost & expenses	175,064,000	149,589,000
Operating income	8,965,000	11,739,000
Interest income	802,000	560,000
Interest expense	4,416,000	2,206,000
Other income (expense), net	54,000	1,155,000
Income taxes	2,182,000	4,847,000
Income discoun. oper.	dr4,025,000	dr37,474,000
Net income	dr802,000	dr31,073,000
Earn com sh:		
Primary	d\$0.01	d\$0.52
Fully Diluted	d\$0.01	d\$0.50
Common Shares:		
Fully diluted	65,130,000	62,245,000
Year-end	64,869,449	62,245,000

SONIC CORP.
Earnings, 3 mos. to Nov. 30 (Consol. — \$):



	2011	2010
Total revenues	128,279,000	129,146,000
Cost & expenses	101,059,000	101,054,000
Deprec., depl. & amort.	10,466,000	10,300,000
Operating income	16,754,000	17,792,000
Interest income	164,000	203,000
Interest expense	8,041,000	8,282,000
Income taxes	3,378,000	2,471,000
Net income	5,499,000	7,242,000

Earn com sh:		
Primary	\$0.09	\$0.12
Fully Diluted	\$0.09	\$0.12
Common Shares:		
Fully diluted	61,737,000	61,753,000
Year-end	60,538,000	61,643,000

Consolidated Balance Sheet Items, as of Nov. 30 (\$):

Assets:	2011	2010
Cash & equivalents	27,078,000	27,078,000
Current assets	82,617,000	82,617,000
Net property & equip.	459,797,000	459,797,000
Total assets	663,893,000	663,893,000
Liabilities:		
Current liabilities	63,164,000	63,164,000
Long-term debt	508,685,000	508,685,000
Stockholders' equity	46,901,000	46,901,000

SPAN-AMERICA MEDICAL SYSTEMS, INC. Annual Report:

Income Account, years ended (\$):

	10/01/11	10/02/10	10/03/09
Net sales	52,578,372	52,355,662	55,867,104
Cost of goods sold	34,433,918	32,934,427	35,658,795
Gross profit (loss)	18,144,454	19,421,235	20,208,309
Selling & marketing expenses	8,737,103	8,672,544	9,038,123
Research & development expenses	643,433	937,865	866,179
General & administrative expenses	3,288,745	3,076,805	3,436,114
Total expenses	12,669,281	12,687,214	13,340,416
Operating income (loss)	5,475,173	6,734,021	6,867,893
Investment income & other non-operating income & expense	18,893	52,194	28,934
Interest expense			4,174
Net non-operating income (expense)	18,893	52,194	24,760
Income (loss) from continuing operations before income taxes	5,494,066	6,786,215	6,892,653
Income taxes on continuing operations	1,795,000	2,280,000	2,188,000
Income (loss) from continuing operations	3,699,066	4,506,215	4,704,653
Income (loss) from discontinued operations, net			dr20,622
Net income (loss)	3,699,066	4,506,215	4,684,031

Consolidated Income Account, years ended Oct. 31 (\$000):

	2011	2010	2009
Funeral revenues	283,657	275,898	274,902
Cemetery revenues	229,007	224,009	211,477
Total revenues	512,664	499,907	486,379
Funeral costs & expenses	217,009	210,812	209,894
Cemetery costs & expenses	195,238	192,891	188,866
Total costs & expenses	412,247	403,703	398,760
Gross profit (loss)	100,417	96,204	87,619
Corporate general & administrative expenses	28,020	27,784	30,670
Hurricane related charges (recoveries), net	dr12,232	66	380
Separation charges			275
Net loss on dispositions	dr389		dr218
Other operating income, net	1,625	1,424	1,250
Operating earnings (loss)	85,865	69,778	57,326
Interest expense	22,747	24,392	27,776
Gain (loss) on early extinguishment of debt	dr1,884	dr1,035	6,146
Investment & other income (expense), net	672	156	92
Earnings (loss) from continuing operations before income taxes	61,906	44,507	35,788
Income taxes expense (benefit)	23,351	13,938	12,597
Earnings (loss) from continuing operations	38,555	30,569	23,191
Earnings (loss) from discontinued operations before income taxes		660	121
Income tax benefit (expense) - discontinued operations		dr251	dr46
Earnings (loss) from discontinued operations		409	75
Net earnings (loss)	38,555	30,978	23,266
Common shares(000)			
Weighted average shares	90,001	92,119	91,898
Weighted average shares			
outstanding-basic	90,001	92,119	91,898
outstanding-diluted	90,486	92,394	91,978
Year end shares	87,976	92,294	92,684
Earnings (loss) per share-continuing operations-basic	\$0.43	\$0.33	\$0.25
Net earnings (loss) per share-basic	\$0.43	\$0.33	\$0.25
Earnings (loss) per share-continuing operations-diluted	\$0.42	\$0.33	\$0.25
Net earnings (loss) per share-diluted	\$0.42	\$0.33	\$0.25
Dividends per common share	\$0.13	\$0.12	\$0.11
Number of full time employees	4,000	4,000	

Balance Sheet, as of (\$):

Assets:	10/01/11	10/02/10
Cash & cash equivalents	2,124,406	781,195
Securities available for sale	4,001,831	3,701,511
Accounts receivable, net	6,350,360	7,129,352
Inventories	7,669,741	4,135,379
Deferred income taxes	468,000	667,000
Prepaid expenses	302,310	430,935
Total current assets	20,916,648	16,845,372
Property & equipment, net	5,155,528	5,684,797
Goodwill	1,924,131	1,924,131
Other assets	2,599,693	2,757,888
Total assets	30,596,000	27,212,188
Liabilities:		
Accounts payable	3,233,597	2,335,633
Accrued & sundry liabilities	2,371,288	2,641,348
Total current liabilities	5,604,885	4,976,981
Deferred income taxes	161,000	196,000
Deferred compensation	608,992	660,618

Total long-term liabilities	769,992	856,618
Total liabilities	6,374,877	5,833,599
Common stock	1,111,706	870,946
Additional paid-in capital	765,988	696,491
Retained earnings (accumulated deficit)	22,343,429	19,811,152
Total shareholders' equity (deficit)	24,221,123	21,378,589

STANDARD MICROSYSTEMS CORP.

Earnings, 9 mos. to Nov. 30 (Consol. — \$000):

	2011	2010
Total revenues	322,337	308,268
Cost & expenses	291,886	292,308
Operating income	30,351	15,960
Interest income	251	559
Interest expense	109	114
Gains or losses	dr7.00	dr40
Foreign currency	dr501	dr502
Income taxes	15,276	6,975
Net income	14,709	8,888
Earn com sh:		
Primary	\$0.65	\$0.40
Fully Diluted	\$0.63	\$0.39
Common Shares (000):		
Fully diluted	23,324	22,969
Year-end	22,232	22,871

STEIN MART, INC.

Earnings, 9 mos. to Oct. 29 (Consol. — \$000):

	10/29/11	10/30/10
Net Sales	832,233	844,840
Cost & expenses	809,208	807,626
Operating income	23,025	37,214
Income taxes	8,938	7,319
Net income	14,110	29,932
Earn com sh:		
Primary	\$0.31	\$0.68
Fully Diluted	\$0.31	\$0.67
Common Shares (000):		
Fully diluted	44,038	43,509
Year-end	43,655	43,460

STEWART ENTERPRISES, INC.

Annual Report:

Consolidated Income Account, years ended Oct. 31 (\$000):

	2011	2010	2009
Funeral revenues	283,657	275,898	274,902
Cemetery revenues	229,007	224,009	211,477
Total revenues	512,664	499,907	486,379
Funeral costs & expenses	217,009	210,812	209,894
Cemetery costs & expenses	195,238	192,891	188,866
Total costs & expenses	412,247	403,703	398,760
Gross profit (loss)	100,417	96,204	87,619
Corporate general & administrative expenses	28,020	27,784	30,670
Hurricane related charges (recoveries), net	dr12,232	66	380
Separation charges			275
Net loss on dispositions	dr389		dr218
Other operating income, net	1,625	1,424	1,250
Operating earnings (loss)	85,865	69,778	57,326
Interest expense	22,747	24,392	27,776
Gain (loss) on early extinguishment of debt	dr1,884	dr1,035	6,146
Investment & other income (expense), net	672	156	92
Earnings (loss) from continuing operations before income taxes	61,906	44,507	35,788
Income taxes expense (benefit)	23,351	13,938	12,597
Earnings (loss) from continuing operations	38,555	30,569	23,191
Earnings (loss) from discontinued operations before income taxes		660	121
Income tax benefit (expense) - discontinued operations		dr251	dr46
Earnings (loss) from discontinued operations		409	75
Net earnings (loss)	38,555	30,978	23,266
Common shares(000)			
Weighted average shares	90,001	92,119	91,898
Weighted average shares			
outstanding-basic	90,001	92,119	91,898
outstanding-diluted	90,486	92,394	91,978
Year end shares	87,976	92,294	92,684
Earnings (loss) per share-continuing operations-basic	\$0.43	\$0.33	\$0.25
Net earnings (loss) per share-basic	\$0.43	\$0.33	\$0.25
Earnings (loss) per share-continuing operations-diluted	\$0.42	\$0.33	\$0.25
Net earnings (loss) per share-diluted	\$0.42	\$0.33	\$0.25
Dividends per common share	\$0.13	\$0.12	\$0.11
Number of full time employees	4,000	4,000	

Number of part time employees	1,100	1,200
Total number of employees	5,100	5,200
Number of class A common stockholders	863	942
Reclassified to conform with 2011 presentation		
Restated to reflect businesses sold as discontinued operations		
Restated to reflect adoption of ASC 260, 'Earning per share'		
Restated to reflect effects of adoption of convertible debt guidance		
As is		
Approximately		
As of November 30, 2010		
As of November 30, 2011		

Consolidated Balance Sheet, as of Oct. 31(\$000):

Assets:	2011	2010
Cash & cash equivalents	65,688	56,060
Restricted cash & cash equivalents	6,250	
Certificates of deposit & marketable securities	662	10,000
Receivables, net of allowances	49,146	51,151
Inventories	35,859	35,700
Prepaid expenses	5,055	5,479
Deferred income taxes, net	29,768	28,312
Assets held for sale	27	
Total current assets	192,428	186,737
Receivables due beyond one year, net of allowances	67,979	67,458
Preneed funeral receivables & trust investments	409,296	414,918
Preneed cemetery receivables & trust investments	216,582	209,287
Goodwill	247,038	247,038
Cemetery property, at cost	396,014	386,004
Land	46,538	43,518
Buildings	353,688	338,237
Equipment & other property & equipment	197,766	191,428
Property & equipment, at cost	597,992	573,183
Less accumulated depreciation	305,708	283,633
Net property & equipment	292,284	289,550
Deferred income taxes, net	79,793	98,025
Cemetery perpetual care trust investments	240,392	230,730
Non-current assets held for sale		1,214
Other assets	15,292	11,905
Total assets	2,157,098	2,142,866
Liabilities:		
Current maturities of long-term debt	5.00	5.00
Accounts payable & accrued expenses	24,547	24,797
Accrued payroll & other benefits	18,181	14,311
Accrued insurance	22,398	20,912
Accrued interest	2,129	4,197
Estimated obligation to fund cemetery perpetual care trust	12,017	13,253
Other current liabilities	10,013	12,132
Income taxes payable	1,173	2,533
Liabilities associated with assets held for sale		8.00
Total current liabilities	90,463	92,148
Long-term debt, less current maturities	317,821	314,027
Deferred income taxes, net	5,104	4,950
Deferred preneed funeral revenue	240,286	243,520
Deferred preneed cemetery revenue	259,237	258,044
Deferred preneed funeral & cemetery receipts held in trust	558,194	554,716
Perpetual care trusts' corpus	238,980	229,240
Long-term liabilities associated with assets held for sale		714
Other long-term liabilities	19,337	20,023
Total liabilities	1,729,422	1,717,382
Class A common stock	84,421	88,739
Class B common stock	3,555	3,555
Additional paid-in capital	515,274	547,319
Retained earnings (accumulated deficit)	dr175,592	dr214,147
Unrealized appreciation (depreciation) of investments	18	18
Total accumulated other comprehensive income (loss)	18	18
Total shareholders' equity (deficit)	427,676	425,484
Reclassified to conform with 2011 presentation		
Net of unamortized discount - Senior convertible notes: 2010	\$17,593,000;	2011 \$13,794,000

SYNERGY RESOURCES CORP

Earnings, 3 mos. to Nov. 30 (— \$):

	2011	2010
Total revenues	4,478,854	1,443,595
Cost & expenses	1,645,870	847,776
Deprec., depl. & amort.	1,213,842	584,981
Operating income	1,619,152	10,838
Interest income	8,181	461

Interest expense	361,117	
Other income (expense), net	dr810,186	
Net income	1,627,333	dr1,160,004
Earn com sh:		
Primary	\$0.05	d\$0.08
Fully Diluted	\$0.04	d\$0.08
Common Shares:		
Fully diluted	378,452	13,715,651
Year-end	36,098,212	13,823,481
Balance Sheet Items, as of Nov. 30(\$):		
Assets:		2011
Cash & equivalents	7,198,914	
Inventories	391,762	
Current assets	11,734,158	
Net property & equip.	190,420,950	
Total assets	68,087,025	
Liabilities:		
Current liabilities	11,149,621	
Stockholders' equity	50,832,612	

SYNAPTICS INC

Earnings, 3 mos. to Sep. 30 (Consol. — \$000):

	2011	2010
Total revenues	133,446	153,185
Cost & expenses	117,121	130,825
Operating income	16,325	22,360
Interest income	200	211
Interest expense	4.00	4.00
Other income (expense), net	20	10
Income taxes	3,526	3,878
Net income	13,015	18,699
Earn com sh:		
Primary	\$0.40	\$0.54
Fully Diluted	\$0.39	\$0.52
Common Shares (000):		
Fully diluted	33,777	35,900
Year-end	32,178	34,544

Consolidated Balance Sheet Items, as of Sep. 30 (\$000):

	2011	2010
Assets:		
Cash & equivalents	241,357	28,795
Inventories	371,317	26,398
Current assets	451,540	102,101
Net property & equip.	102,101	2,305
Total assets	325,244	
Liabilities:		
Current liabilities		
Long-term debt		
Stockholders' equity		

SYNOVIS LIFE TECHNOLOGIES INC

Annual Report:

Consolidated Income Account, years ended Oct. 31 (\$):

	2011	2010	2009
Net revenue	82,363,000	68,565,000	58,211,000
Cost of revenue	22,343,000	19,025,000	16,444,000
Gross margin	60,020,000	49,540,000	41,767,000
Selling, general & administrative expenses	42,949,000	37,812,000	29,867,000
Research & development expenses	4,709,000	4,393,000	3,798,000
Other operating expenses	4,100,000		
Total operating expenses	47,658,000	42,205,000	37,765,000
Operating income (loss)	12,362,000	7,335,000	4,002,000
Interest income	311,000	284,000	920,000
Gain (loss) on sale of investments			dr1,350,000
Income (loss) before income taxes	12,673,000	7,619,000	3,572,000
Provision for (benefit from) income taxes	4,212,000	2,743,000	866,000
Net income (loss)	8,461,000	4,876,000	2,706,000
Common shares			
Weighted average shares outstanding-basic	11,381,000	11,262,000	11,588,000
Weighted average shares outstanding-diluted	11,571,000	11,441,000	11,827,000
Year end shares outstanding	11,167,690	11,228,654	11,398,874
Net earnings (loss) per share-basic	\$0.74	\$0.43	\$0.23
Net earnings (loss) per share-diluted	\$0.73	\$0.43	\$0.23
Number of full-time & part-time employees	330	2310	290
Number of beneficial stockholders	5,700	5,500	5,500
Number of common stockholders	532	900	900

Reclassified to conform with 2011 presentation
 Approximately As of December 1, 2011 As of November 30, 2009

Consolidated Balance Sheet, as of Oct. 31(\$):

	2011	2010
Assets:		
Cash & cash equivalents	18,013,000	12,951,000
Short-term investments	41,203,000	41,119,000
Accounts receivable, net	11,262,000	8,701,000
Inventories, net	9,998,000	9,433,000
Deferred income tax asset, net	447,000	367,000
Other current assets	1,973,000	1,715,000
Total current assets	82,896,000	74,286,000
Investments, net	7,335,000	7,854,000
Property, plant & equipment, net	4,154,000	3,401,000
Goodwill	3,620,000	3,620,000
Other intangible assets, net	5,764,000	6,182,000

Deferred income tax asset, net	2,166,000	2,139,000
Total assets	105,935,000	97,482,000
Liabilities:		
Accounts payable	2,235,000	1,644,000
Accrued expenses	7,780,000	6,371,000
Total current liabilities	10,015,000	8,015,000
Total liabilities	10,015,000	8,015,000
Common stock	112,000	112,000
Additional paid-in capital	59,832,000	61,780,000
Accumulated other comprehensive income (loss)	dr34,000	26,000
Retained earnings (accumulated deficit)	36,010,000	27,549,000
Total shareholders' equity	95,920,000	89,467,000

TANGO INC.

Acquisition Completed: On Jan. 10, 2012, Co. acquired all of the outstanding equity of Anomalous Networks Inc. ('Anomalous') for aggregate consideration of: (a) approximately \$3,500,000 in cash paid at the closing; (b) approximately \$1,000,000 in cash payable on the first anniversary of the closing; (c) 165,775 unregistered shares of Co.'s common stock; and (d) 132,617 unvested and unregistered shares of Co.'s common stock with vesting based on achievement of revenue targets relating to sales of Anomalous products and services for periods through Jan. 31, 2013.

TELULAR CORP.

Annual Report:

Consolidated Income Account, years ended Sep. 30 (\$000):

	2011	2010	2009
Net product sales	19,337	19,895	24,754
Service revenue	31,161	27,459	22,440
Total revenue	50,498	47,354	47,194
Net product cost of sales	14,573	16,413	18,270
Service cost of revenue	10,773	10,964	9,953
Total cost of revenues	25,346	27,377	28,223
Gross margin (loss)	25,152	19,977	18,971
Engineering & development expenses	4,580	4,562	4,783
Selling & marketing expenses	7,171	5,935	6,549
General & administrative expenses	7,056	6,119	5,610
Total operating expenses	18,807	16,616	16,942
Income (loss) from operations	6,345	3,361	2,029
Other income (expense), net	101	394	321
Income (loss) from continuing operations before income taxes	6,446	3,755	2,350
Provision (benefit) for income taxes	2,292	cr34,366	65
Income (loss) from continuing operations	4,154	38,121	2,285
Income (loss) from discontinued operations			dr419
Net income (loss)	4,154	38,121	1,866
Common shares(000)			
Weighted average shares outstanding - basic	15,035	14,926	17,126
Weighted average shares outstanding - diluted	15,906	15,320	17,205
Year end shares outstanding	15,135	14,872	14,912
Income (loss) per common share from continuing operations - basic	\$0.28	\$2.55	\$0.11
Income (loss) per common share from discontinued operations - basic			d\$0.02
Net income (loss) per share - basic	\$0.28	\$2.55	\$0.11
Income (loss) per common share from continuing operations - diluted	\$0.26	\$2.49	\$0.11
Income (loss) per common share from discontinued operations - diluted			d\$0.02
Net income (loss) per share - diluted	\$0.26	\$2.49	\$0.11
Number of full time employees	92	83	
Total number of employees			94
Number of common stockholders	201	204	231
Number of beneficiary stockholders	5,569	4,455	4,530
Total number stockholders			4,761

Reclassified to conform with 2010 presentation
 Approximately As of December 5, 2011 As of December 7, 2009 As of December 6, 2010

Consolidated Balance Sheet, as of Sep. 30(\$000):

	2011	2010
Assets:		
Cash & cash equivalents	12,642	27,678
Trade accounts receivable, net	5,859	7,056

Inventories, net	3,005	4,821
Deferred taxes	672	336
Prepaid expenses & other current assets	465	290
Total current assets	22,643	40,181
Property & equipment, net	2,282	2,169
Goodwill	7,502	3,159
Intangible assets, net	3,469	1,297
Long term deferred taxes	32,268	34,698
Other assets	69	47
Total other assets	43,308	39,201
Total assets	68,233	81,551
Liabilities:		
Trade accounts payable	2,916	3,201
Accrued liabilities	4,212	2,873
Income taxes payable		61
Total current liabilities	7,128	6,135
Long term deferred taxes payable	429	529
Other long-term liabilities	249	
Total liabilities	7,806	6,664
Common stock	197	195
Additional paid-in capital	181,266	178,634
Dividends	dr21,248	
Retained earnings (accumulated deficit)	dr90,215	dr94,369
Treasury stock, at cost	9,573	9,573
Total stockholders' equity (deficit)	60,427	74,887

TETRA TECH, INC.

Annual Report:

Consolidated Income Account, years ended (000):

	10/02/11	10/03/10	09/27/09
Revenue	2,573,144	2,201,232	2,287,484
Subcontractor costs	dr780,817	dr741,002	dr901,347
Other costs of revenue	1,462,172	1,172,542	1,108,512
Selling, general & administrative expenses	183,733	163,214	155,736
Operating income (loss)	146,422	124,474	121,889
Interest income	879	801	554
Interest expense	6,809	2,188	3,238
Income (loss) before income taxes	140,492	123,087	119,205
Income tax expense (benefit)	47,510	46,268	32,177
Net income (loss)	92,982	76,819	87,028
Net income (loss) attributable to non-controlling interests	dr2,943		
Net income attributable to company	90,039	76,819	87,028
Common shares(000)			
Weighted average shares outstanding-basic	62,053	61,430	60,135
Weighted average shares outstanding-diluted	62,775	62,087	60,994
Year end shares outstanding	62,495	61,755	61,257
Earnings (loss) per share-basic	\$1.45	\$1.25	\$1.45
Earnings (loss) per share-diluted	\$1.43	\$1.24	\$1.43
Total number of employees	13,000	12,000	10,000
Number of common stockholders	1,905	1,980	2,102

Reclassified to conform with 2011 presentation
 For 53 weeks As is Approximately As of November 8, 2010 As of November 7, 2011 As of November 9, 2009

Consolidated Balance Sheet, as of (000):

	10/02/11	10/03/10
Assets:		
Cash & cash equivalents	90,494	220,933
Accounts receivable - net	657,179	566,642
Prepaid expenses & other current assets	84,612	49,889
Income taxes receivable	6,817	7,249
Total current assets	839,102	844,713
Property & equipment - net	77,536	79,383
Investments in & advances to unconsolidated joint ventures	3,454	140
Goodwill	569,414	394,422
Intangible assets - net	81,053	45,995
Other assets	23,429	17,036
Total assets	1,593,988	1,381,689
Liabilities:		
Accounts payable	164,819	166,450
Accrued compensation	110,937	93,243
Billings in excess of costs on uncompleted contracts	84,754	79,401
Deferred income taxes	22,870	21,851
Current portion of long-term debt	2,556	5,002
Contingent earn-out liabilities	64,119	10,513
Other current liabilities	81,654	90,747
Total current liabilities	531,709	467,207
Deferred income taxes	25,394	12,506
Long-term debt	144,868	122,510
Other long-term liabilities	36,767	31,333
Common stock	625	618
Additional paid-in capital	399,420	368,865

OTC

Accumulated other comprehensive income (loss)	4,754	18,763
Retained earnings (accumulated deficit)	449,926	359,887
Total stockholders' equity (deficit)	854,725	748,133
Non-controlling interests	525	
Total equity	855,250	748,133

Reclassified to conform with 2011 presentation

TEXAS INSTRUMENTS, INC.
Stock Trading Symbol: On NMS, TXN.

THOMAS PROPERTIES GROUP INC
Interest Sale Completed: On Jan. 12, 2012, TPG/CasSTRS, LLC, a joint venture between an affiliate of Co. Thomas Properties Group, L.P. and the California State Teachers' Retirement System, sold the 806,004 square foot, three-building property known as Brookhollow Central in Houston, TX for \$71,000,000 and Co.'s share of the net proceeds from the sale is approximately \$8,000,000 after closing costs and repayment of mortgage debt.

3D SYSTEMS CORP. (DE)
Acquisition Completed: On Jan. 3, 2012, Co. acquired all of the outstanding capital stock of Z Corporation and Vidar Systems Corporation from Contex Group A/S, a subsidiary of Ratos AB, on a debt-free basis for a purchase price of \$135,500,000 in cash.

TITAN MACHINERY, INC.
Earnings, 9 mos. to Oct. 31 (Consol. — \$):

	2011	2010
Total revenues	1,051,974,000	726,430,000
Cost & expenses	1,002,879,000	699,818,000
Operating income	49,095,000	26,612,000
Interest income	859,000	414,000
Interest expense	6,020,000	6,979,000
Income taxes	17,575,000	8,068,000
Net income	26,359,000	11,979,000
Earn com sh:		
Primary	\$1.35	\$0.68
Fully Diluted	\$1.31	\$0.66
Common Shares (000):		
Fully diluted	20,081,000	18,100,000
Year-end	20,756,000	17,861,000

TIVO INC
Earnings, 9 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Total revenues	171,708	163,790
Cost & expenses	73,982	214,759
Operating income	97,726	dr50,969
Interest income	4,600	1,098
Interest expense	6,604	147
Income taxes	746	106
Net income	94,976	dr50,124
Earn com sh:		
Primary	\$0.82	dr\$0.44
Fully Diluted	\$0.74	dr\$0.44
Common Shares (000):		
Fully diluted	135,723	113,171
Year-end	120,815	116,083

TRANS WORLD ENTERTAINMENT CORP.
Earnings, 9 mos. to Oct. 29 (Consol. — \$000):

	10/29/11	10/30/10
Net Sales	349,483	421,129
Cost & expenses	361,328	461,742
Operating income	dr11,845	dr40,613
Interest expense	2,399	2,431
Income taxes	90	270
Net income	dr14,334	dr43,314
Earn com sh:		
Primary	dr\$0.46	dr\$1.38
Fully Diluted	dr\$0.46	dr\$1.38
Common Shares (000):		
Fully diluted	31,445	31,415
Year-end	31,455	31,425

TRIDENT MICROSYSTEMS, INC.
Bankruptcy Proceedings: On Jan. 4, 2012, Co. filed for Bankruptcy with the U.S. Bankruptcy Court in the District of Delaware, lead case number 12-10069.

TRIMAS CORP (NEW)
Interest Sale Completed: On Dec. 22, 2011, Co. sold its Hi-Vol Products and Precision Tool Company subsidiaries to ARCH Global Precision LLC, a newly formed entity created by Strength Capital Partners for \$38,600,000.

TRIMBLE NAVIGATION LTD.
Acquisition Completed: On Jan. 12, 2012, Co. acquired Plancal of Horgen, Switzerland. Terms of the transaction were not disclosed.

TWIN DISC INCORPORATED
Earnings, 3 mos. to Sep. 30 (Consol. — \$000):

	09/30/11	09/24/10
Net Sales	81,330	61,395
Cost & expenses	66,471	56,149
Operating income	14,859	5,246
Interest expense	359	439
Other income (expense), net	394	dr554
Income taxes	5,259	1,556
Net income	9,635	2,697
Earn com sh:		
Primary	\$0.84	\$0.24
Fully Diluted	\$0.83	\$0.24
Common Shares (000):		
Fully diluted	11,541	11,100
Year-end	11,420	11,313

Consolidated Balance Sheet Items, as of (\$000):

Assets:

Cash & equivalents	24,698	09/30/11
Inventories	104,976	24,698
Current assets	203,523	104,976
Net property & equip.	66,940	203,523
Total assets	356,330	66,940
Liabilities:		
Current liabilities	77,165	356,330
Long-term debt	77,747	77,165
Stockholders' equity	144,904	77,747

UBIQUITI NETWORKS INC
Earnings, 3 mos. to Sep. 30 (Consol. — \$000):

	2011	2010
Total revenues	79,167	34,082
Cost & expenses	51,667	24,614
Operating income	27,500	9,468
Income taxes	5,373	1,894
Net income	21,493	7,581
Pfd. dividends	102,727	3,788
Balance for common	dr1,234	3,793
Earn com sh:		
Primary	dr\$1.30	\$0.06
Fully Diluted	dr\$1.30	\$0.06
Common Shares (000):		
Fully diluted	62,717	68,058
Year-end	62,752	62,752

Consolidated Balance Sheet Items, as of Sep. 30 (\$000):

Assets:	2011	2010
Cash & equivalents	52,576	8,374
Inventories	8,374	115,194
Current assets	115,194	1,106
Net property & equip.	1,106	119,305
Total assets	119,305	
Liabilities:		
Current liabilities	49,538	61,903
Long-term debt	61,903	dr134,612
Stockholders' equity	dr134,612	

VALUE LINE, INC.
Earnings, 6 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Total revenues	18,510	27,107
Cost & expenses	15,354	21,771
Operating income	3,156	5,336
Interest income	2,915	
Gains or losses	31	88
Income taxes	2,111	2,020
Net income	3,991	3,404
Earn com sh:		
Primary	\$0.40	\$0.34
Fully Diluted	\$0.40	\$0.34
Common Shares (000):		
Fully diluted	9,947	9,982
Year-end	9,896	9,982

VALUEVISION MEDIA INC.
Earnings, 9 mos. to Oct. 29 (Consol. — \$):

	10/29/11	10/30/10
Net Sales	410,857,000	383,437,000
Cost & expenses	411,117,000	392,194,000
Deprec. & amort.	9,278,000	10,215,000
Operating income	dr9,538,000	dr18,972,000
Interest income	61,000	51,000
Interest expense	4,528,000	6,148,000
Other income (expense), net	dr25,679,000	cr591,000
Income taxes	52,000	cr24,478,000
Net income	dr39,736,000	dr24,478,000
Earn com sh:		
Primary	dr\$0.87	dr\$0.75
Fully Diluted	dr\$0.87	dr\$0.75
Common Shares (000):		
Fully diluted	45,752,867	32,721,377
Year-end	48,472,205	32,796,077

VERA BRADLEY INC.
Earnings, 9 mos. to Oct. 29 (Consol. — \$000):

	10/29/11	10/30/10
Net Sales	326,328	256,672
Cost & expenses	262,823	229,900
Operating income	63,505	26,772
Interest expense	933	1,227
Income taxes	24,753	cr6,418
Net income	37,819	31,963
Earn com sh:		
Primary	\$0.93	\$0.90
Fully Diluted	\$0.93	\$0.90
Common Shares (000):		
Fully diluted	40,538	35,699
Year-end	40,507	40,507

VERINT SYSTEMS, INC
Earnings, 9 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Net Sales	570,655	539,930
Cost & expenses	495,225	473,667
Deprec. & amort.	16,904	16,053
Operating income	58,526	50,210
Interest income	447	309
Interest expense	24,556	20,825
Other income (expense), net	dr9,816	dr4,271
Foreign currency	2,554	94
Income taxes	3,968	10,544
Net income	23,187	14,973
Pfd. dividends	11,003	10,549
Balance for common	8,811	1,892
Earn com sh:		
Primary	\$0.23	\$0.06
Fully Diluted	\$0.22	\$0.05
Common Shares (000):		
Fully diluted	39,267	36,525
Year-end	38,847	36,615

VIDEO DISPLAY CORP.
Earnings, 9 mos. to Nov. 30 (Consol. — \$000):

Net Sales	2011	2010
Cost & expenses	49,602	44,528
Operating income	44,053	40,821
Interest expense	5,549	3,707
Other income (expense), net	624	715
Income taxes	137	229
Income taxes	1,565	1,110
Income discount oper.		dr609
Net income	3,497	1,502
Earn com sh:		
Primary	\$0.46	\$0.18
Fully Diluted	\$0.45	\$0.17
Common Shares (000):		
Fully diluted	7,855	8,693
Year-end	7,593	

VERCO MANUFACTURING CORP.
Earnings, 9 mos. to Oct. 31 (Consol. — \$000):

	2011	2010
Net Sales	140,147	158,002
Cost & expenses	145,868	159,641
Operating income	dr5,721	dr1,639
Income taxes	246	cr749
Net income	dr5,967	dr890
Earn com sh:		
Primary	dr\$0.42	dr\$0.06
Fully Diluted	dr\$0.42	dr\$0.06
Common Shares (000):		
Fully diluted	14,241	14,123
Year-end	14,354	14,205

VITESSE SEMICONDUCTOR CORP.
Annual Report:
Consolidated Income Account, years ended Sep. 30 (\$000):

	2011	2010	2009
Product revenues	132,742	165,633	154,927
Intellectual property revenues	8,225	357	13,250
Net revenues	140,967	165,990	168,177
Cost of revenues	53,674	71,557	78,212
Engineering, research & development	53,129	51,100	45,650
Selling, general & administrative expenses	41,233	37,618	39,936
Restructuring & impairment charges	3,656	854	528
Accounting remediation & reconstruction expense & litigation costs		73	dr9,922
Goodwill impairment			191,418
Amortization of intangible assets	348	797	1,360
Total costs & expenses	152,040	161,999	347,182
Income (loss) from operations	dr11,073	3,991	dr179,005
Interest income (expense), net	8,456	9,495	4,653
Gain (loss) on compound embedded derivative	7,680	7,869	dr12,209
Gain (loss) on extinguishment of debt	dr3,874	dr21,311	
Other income (expense), net	292	291	304
Total other income (expense), net	dr4,358	dr22,646	dr16,558
Income (loss) before income tax expense (benefit)	dr15,431	dr18,655	dr195,563
Income tax expense (benefit)	cr619	1,521	cr1,451
Net income (loss) from continuing operations	dr14,812	dr20,176	dr194,112
Income (loss) from discontinued operations, net of tax			71
Net income (loss)	dr14,812	dr20,055	dr194,041
Less: fair value adjustment of preferred stock - series B			126
Net income (loss) available to common stockholders	dr14,812	dr20,181	dr194,041
Common shares(000) Weighted average outstanding-basic shares	24,315	21,074	11,478
Weighted average outstanding-diluted	24,315	21,074	11,478
Year end shares outstanding	24,470	23,987	11,545
Net income (loss) per share from continuing operations-basic	dr\$0.61	dr\$0.96	dr17
Net income (loss) per share from discontinued operations-basic		\$0.01	\$0.01
Net income (loss) per share-basic	dr\$0.61	dr\$0.95	dr16.91
Net income (loss) per share from continuing operations-diluted	dr\$0.61	dr\$0.96	dr17
Net income (loss) per share from discontinued operations-diluted		\$0.01	\$0.01
Net income (loss) per share-diluted	dr\$0.61	dr\$0.95	dr16.91

Total number of employees 362 467
 Number of common stockholders 1,209 1,300
 Restated to reflect the adoption of ASC 810, 'Consolidation' Reclassified to conform with 2011 presentation
 As reported by Company As of November 15, 2010 As of October 31, 2011 As of December 1, 2010
 Approximately Approximately As of December 1, 2011

Noncontrolling interest 82
 Total stockholders' equity (deficit) dr28,459 dr21,206
 Reclassified to conform with 2011 presentation

Net property & equip. 8,367
 Total assets 302,696
 Liabilities:
 Current liabilities 92,943
 Stockholders' equity 181,982

VOXX INTERNATIONAL CORP

Earnings, 9 mos. to Nov. 30 (Consol. — \$000):
 2011 2010
 Net Sales 530,465 422,778
 Cost & expenses 500,400 418,687
 Operating income 30,065 4,091
 Interest income 562 913
 Interest expense 4,246 1,392
 Other income (expense), net 3,653 6,161
 Income taxes 10,237 1,786
Net income 19,797 7,987
 Earn com sh:
 Primary \$0.64 \$0.25
 Fully Diluted \$0.64 \$0.24
 Common Shares (000):
 Fully diluted 23,204 23,058
 Year-end 24,892 22,988

WENDY'S CO (THE)

Stock Trading Symbol: On NMS, WEN.

WESTELL TECHNOLOGIES, INC.

Interest Sale Completed: On Dec. 31, 2011, Co. sold its subsidiary, Conference Plus, Inc. to Arkadin Inc., a subsidiary of Arkadin S.A.S. for \$41,000,000 in cash.

WPCS INTERNATIONAL INC

Earnings, 6 mos. to Oct. 31 (Consol. — \$):
 2011 2010
 Total revenues 51,724,634 46,466,311
 Cost & expenses 50,495,417 52,791,515
 Deprec., depl. & amort. 1,112,613 1,301,750
 Operating income 116,604 dr7,626,954
 Interest income 31,969 24,367
 Interest expense 331,213 116,693
 Income taxes 130,000 cr1,087,331
 Income discount oper. dr1,327,305 227,314
Net income dr1,639,945 dr6,404,635
 Earn com sh:
 Primary d\$0.24 d\$0.91
 Fully Diluted d\$0.24 d\$0.91
 Common Shares:
 Fully diluted 6,954,766 6,954,766
 Year-end 6,954,766

WD-40 CO.

Earnings, 3 mos. to Nov. 30 (Consol. — \$000):
 2011 2010
 Net Sales 84,945 80,927
 Cost & expenses 74,060 67,423
 Deprec., depl. & amort. 585 182
 Operating income 10,300 13,322
 Interest income 52 55
 Interest expense 242 322
 Other income (expense), net dr180 197
 Income taxes 3,138 4,173
Net income 6,792 9,079
 Earn com sh:
 Primary \$0.42 \$0.54
 Fully Diluted \$0.42 \$0.53
 Common Shares (000):
 Fully diluted 16,205 16,991
 Year-end 15,975 16,995

ZORO MINING CORP

Earnings, 6 mos. to Oct. 31 (Consol. — \$):
 2011 2010
 Cost & expenses 1,030,849 863,607
 Deprec., depl. & amort. 28,476 29,459
 Operating income dr1,059,325 dr893,066
 Gains or losses dr9,415 881
Net income dr1,068,740 dr892,185
 Earn com sh:
 Primary d\$0.03 d\$0.03
 Fully Diluted d\$0.03 d\$0.03
 Common Shares:
 Fully diluted 38,855,442 28,423,275
 Year-end 43,038,420

Consolidated Balance Sheet, as of Sep. 30(\$000):
 2011 2010
Assets:
 Cash & cash equivalents 17,318 38,127
 Accounts receivable 9,591 15,765
 Inventory 20,857 27,273
 Restricted cash 404 394
 Prepaid expenses & other current assets 2,039 2,913
 Total current assets 50,209 84,472
 Property, plant & equipment, net 5,934 8,196
 Other intangible assets, net 1,781 864
 Other assets 3,070 3,997
 Total assets 60,994 97,529
Liabilities:
 Accounts payable 5,198 13,216
 Accrued expenses & other current liabilities 14,463 16,283
 Deferred revenue 3,878 6,926
 Current portion of debt & capital leases 11 10
 Total current liabilities 23,550 36,435
 Other long-term liabilities 1,927 1,729
 Long-term debt, net of discount 15,444 26,070
 Derivative liability 7,796 15,476
 Convertible subordinated debt, net of discount 40,736 39,025
 Total liabilities 89,453 118,735
 Preferred stock 1.00 2.00
 Common stock 245 240
 Additional paid-in-capital 1,824,433 1,816,796
 Retained earnings (accumulated deficit) dr1,853,138 dr1,838,326
 Total Vitesse Semiconductor Corporation stockholders' equity (deficit) dr28,459 dr21,288

Consolidated Balance Sheet Items, as of Nov. 30 (\$000):

Assets:
 Cash & equivalents 66,644
 Inventories 22,996
 Current assets 149,636

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