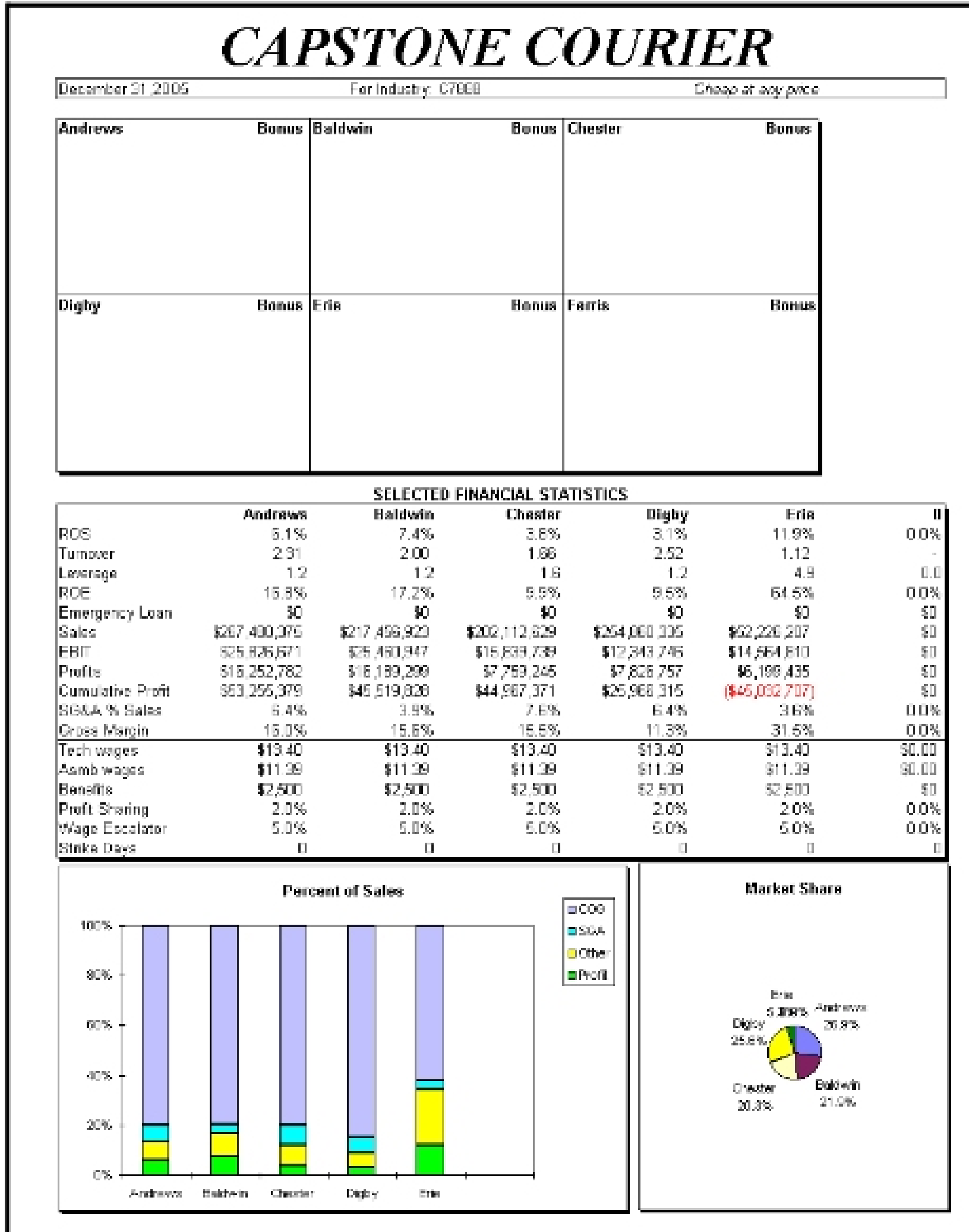


REPORTS AND PROFORMAS EXAMPLES

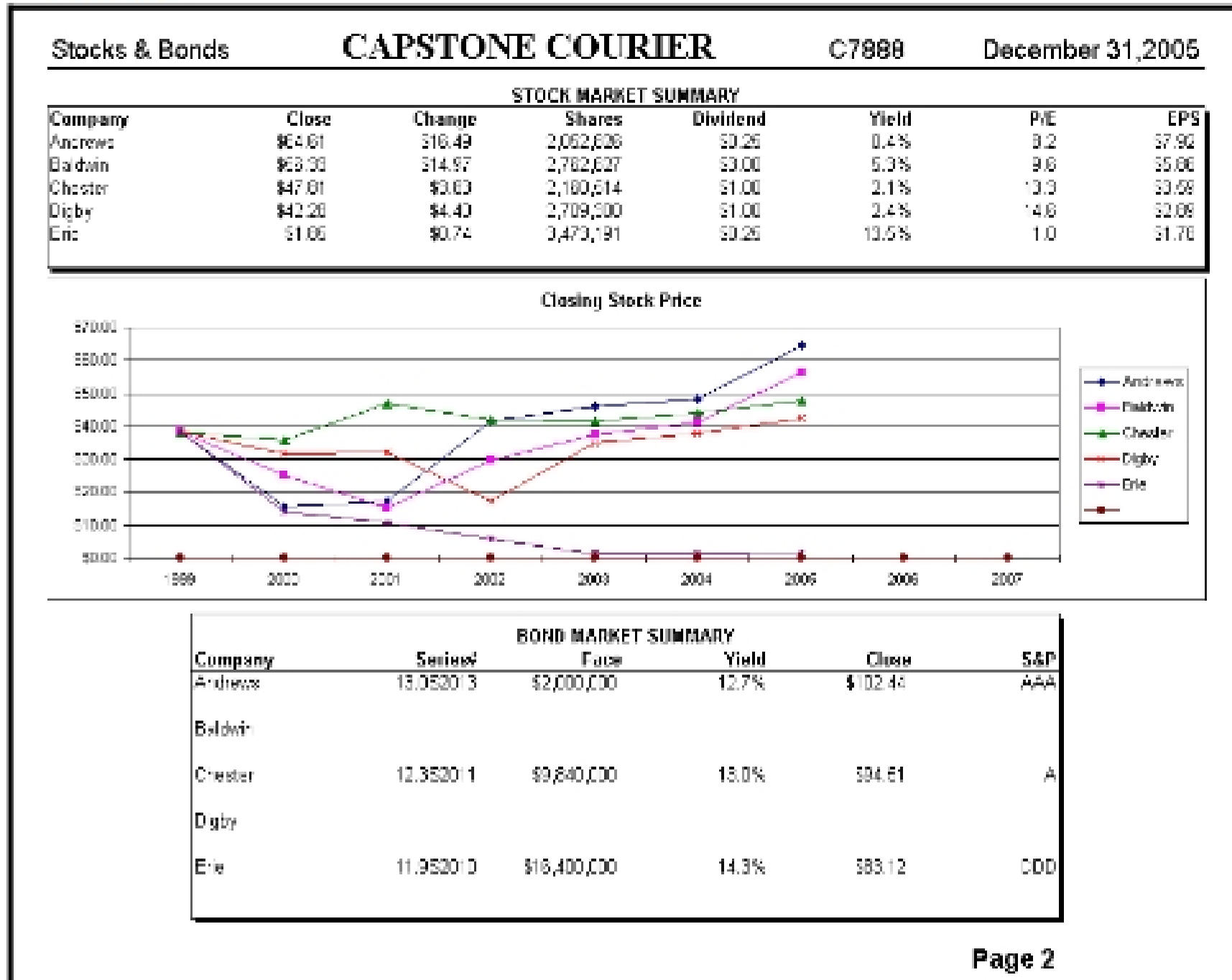
FIGURE A-1



CAPSTONE® COURIER

The Last Year's Reports pull-down menu opens the 12-page *CAPSTONE® COURIER* and the 3-page Annual Report. The front page of the *Courier* (Figure A-1 on page 54) displays industry information including Return on Sales (ROS), Return on Equity (ROE), Earnings Before Interest and Taxes (EBIT) and Selling General & Administrative (SG&A) expenses.

FIGURE A-2



Page 2: **Stock and Bond Summaries** (Figure A-2): Contains stock and bond statistics and a stock history chart.

FIGURE A-3

Financial Analysis	CAPSTONE COURIER					C7888	December 31, 2005
Cash Flow Statement Survey	Andrews	Baldwin	Chester	Digby	Erie		\$
Cash flows from operating activities							
Net Income (Loss)	\$16,253	\$16,189	\$7,759	\$7,827	\$6,199		\$0
Adjustment for non-cash items:							
Depreciation	\$10,313	\$10,629	\$8,848	\$8,683	\$3,267		\$0
Gain/loss on capital equipment sales	\$0	(\$2,605)	(\$2,077)	\$0	(\$8,446)		\$0
Changes in current assets and liabilities:							
Accounts payable	(\$1,361)	\$1,141	\$2,069	\$3,640	(\$1,285)		\$0
Inventory	\$13,580	\$13,286	\$2,615	(\$1,241)	\$8,706		\$0
Accounts receivable	(\$1,304)	\$368	(\$1,587)	(\$3,191)	\$3,198		\$0
Net cash from operations	\$37,451	\$38,808	\$17,647	\$16,918	\$11,639		\$0
Cash flows from investing activities							
Plant improvements (net)	\$0	\$5,686	\$6,446	\$0	\$18,206		\$0
Cash flows from financing activities							
Dividends paid	(\$513)	(\$6,288)	(\$2,161)	(\$2,709)	(\$666)		\$0
Sales of common stock	\$0	\$8,000	\$0	\$0	\$500		\$0
Purchase of common stock	\$0	\$0	(\$3,500)	(\$6,402)	\$0		\$0
Cash from long term debt issued	\$0	\$0	\$0	\$0	\$0		\$0
Retirement of long term debt	(\$21,199)	(\$16,301)	(\$20,750)	(\$21,253)	(\$9,706)		\$0
Change in current debt	\$449	\$415	\$20,750	\$503	(\$5,830)		\$0
Net cash from financing activities	(\$21,263)	(\$16,254)	(\$6,661)	(\$28,661)	(\$15,906)		\$0
Net change in cash position	\$16,228	\$28,252	\$18,434	(\$11,943)	\$13,999		\$0
Closing cash position	\$30,127	\$33,722	\$52,446	\$24,541	\$13,999		\$0
Balance Sheet Survey	Andrews	Baldwin	Chester	Digby	Erie		\$
Cash	\$30,127	\$33,722	\$52,446	\$24,541	\$13,999		\$0
Accounts Receivable	\$21,965	\$7,745	\$18,612	\$20,947	\$4,293		\$0
Inventory	\$2,327	\$1,196	\$698	\$1,241	\$12,018		\$0
Total Current Assets	\$55,438	\$42,664	\$69,759	\$46,730	\$30,290		\$0
Plant and equipment	\$164,700	\$169,434	\$132,720	\$146,248	\$49,008		\$0
Accumulated Depreciation	(\$94,353)	(\$93,468)	(\$60,702)	(\$60,946)	(\$32,526)		\$0
Total Fixed Assets	\$69,347	\$65,966	\$69,018	\$64,301	\$16,482		\$0
Total Assets	\$115,985	\$108,629	\$121,737	\$101,030	\$46,682		\$0
Accounts Payable	\$16,486	\$13,983	\$13,102	\$17,682	\$1,967		\$0
Current Debt	\$449	\$415	\$20,750	\$503	\$18,708		\$0
Long Term Debt	\$2,000	\$0	\$8,640	\$0	\$18,400		\$0
Total Liabilities	\$18,947	\$14,407	\$43,682	\$18,385	\$37,065		\$0
Common Stock	\$20,476	\$37,382	\$30,603	\$44,687	\$39,999		\$0
Retained Earnings	\$76,562	\$56,830	\$47,442	\$32,738	(\$24,382)		\$0
Total Equity	\$97,039	\$94,222	\$78,045	\$62,635	\$9,617		\$0
Total Liabilities & Owner's Equity	\$115,985	\$108,629	\$121,737	\$101,030	\$46,682		\$0
Income Statement Survey	Andrews	Baldwin	Chester	Digby	Erie		\$
Sales	\$267,480	\$217,457	\$202,113	\$254,860	\$52,236		\$0
COG	\$214,304	\$172,888	\$162,017	\$216,443	\$32,520		\$0
Depreciation	\$10,313	\$10,629	\$8,848	\$8,683	\$3,267		\$0
SGA	\$16,725	\$10,644	\$17,433	\$15,998	\$10,280		\$0
Fees/Bonuses/Writes/ffs	\$311	(\$2,166)	(\$2,025)	\$382	(\$8,406)		\$0
EBIT	\$25,827	\$25,461	\$15,840	\$12,344	\$14,565		\$0
Interest	\$312	\$46	\$3,659	\$67	\$4,833		\$0
Taxes	\$8,930	\$8,695	\$4,263	\$4,300	\$3,406		\$0
Profit Sharing	\$332	\$330	\$198	\$160	\$127		\$0
Net Profit	\$16,253	\$16,189	\$7,759	\$7,827	\$6,199		\$0

Page 3: Financial Analysis (Figure A-3): Includes Cash Flow Statement, Balance Sheet and Income Statement surveys. These numbers reflect actual round results, versus the Proformas, which are forecasts.