

**XML Publisher Balance Sheet**  
 Vision Operations (USA)  
 Feb-02

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currency USD

	PTD-Actual Apr-01	PTD-Actual May-01	PTD-Actual Jun-01	PTD-Actual Jul-01
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and Short Term Investments	15,862,304	51,998,607	<16,583,858>	9,198,226
Accounts Receivable - Net of Allowance	2,560,786	<12,062,845>	<6,927,690>	9,480,691
Other Current Assets	9,520	269,064	330,257	6,594
Inventory	448,547	0	0	0
<b>Total Current Assets</b>	18,881,158	40,204,827	<23,181,292>	18,685,511
<b>PROPERTY, PLANT, EQUIPMENT</b>				
Cost of Property, Plant & Equipment	178,889	178,843	<538,870>	718,136
Less Accum. Depr & Amortization	<428,024>	<428,024>	<427,357>	<427,357>
<b>Net Book Value of Assets</b>	<249,135>	<249,180>	<966,227>	290,779
<b>OTHER ASSETS</b>				
Other Assets	<45,000>	0	0	0
<b>TOTAL ASSETS</b>	18,587,023	39,955,646	<24,147,519>	18,976,290
<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Liabilities - Due in One Year	10,075,101	19,363,897	<38,409,981>	3,194,933
Current Year Income Taxes Payable	0	0	0	0
Accrued Payroll and Taxes	1,492,430	650,074	317,450	662,579
Other Current Liabilities	0	0	0	0
<b>Total Current Liabilities</b>	11,567,531	20,013,972	<38,092,531>	3,857,512
<b>Long-Term Liabilities</b>				
Long Term Portion of Bank Loan	0	0	0	0
Other Liabilities - Long Term	2,079,190	15,082,013	17,079,360	80,345
<b>Total Long Term Liabilities</b>	2,079,190	15,082,013	17,079,360	80,345
<b>TOTAL LIABILITIES</b>	13,646,722	35,095,985	<21,013,171>	3,937,857
<b>OWNER'S EQUITY</b>				

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currency USD

	PTD-Actual Aug-01	PTD-Actual Sep-01	PTD-Actual Oct-01	PTD-Actual Nov-01
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and Short Term Investments	<406,507>	23,129,633	3,229,427	8,033,408
Accounts Receivable - Net of Allowance	<4,328,999>	<5,147,483>	5,897,289	12,426,211
Other Current Assets	7,559	9,695	14,581	<60,389>
Inventory	175,908	0	0	0
<b>Total Current Assets</b>	<4,552,039>	17,991,845	9,141,296	20,399,230
<b>PROPERTY, PLANT, EQUIPMENT</b>				
Cost of Property, Plant & Equipment	<759,239>	<169,952>	395,590	783,094
Less Accum. Depr & Amortization	<420,274>	<420,274>	<420,274>	<420,274>
<b>Net Book Value of Assets</b>	<1,179,513>	<590,226>	<24,684>	362,820
<b>OTHER ASSETS</b>				
Other Assets	0	0	0	<300,000>
<b>TOTAL ASSETS</b>	<5,731,552>	17,401,620	9,116,612	20,462,050
=====	=====	=====	=====	=====
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Liabilities - Due in One Year	723,409	19,049,941	3,577,024	10,117,005
Current Year Income Taxes Payable	0	0	0	0
Accrued Payroll and Taxes	527,766	403,418	546,584	499,504
Other Current Liabilities	0	0	0	0
<b>Total Current Liabilities</b>	1,251,175	19,453,360	4,123,608	10,616,510
<b>Long-Term Liabilities</b>				
Long Term Portion of Bank Loan	0	0	0	0
Other Liabilities - Long Term	82,650	79,984	85,137	69,815
<b>Total Long Term Liabilities</b>	82,650	79,984	85,137	69,815
<b>TOTAL LIABILITIES</b>	1,333,825	19,533,344	4,208,745	10,686,325
<b>OWNER'S EQUITY</b>				

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	PTD-Actual Dec-01	PTD-Actual Adj-01	PTD-Actual Jan-02	PTD-Actual Feb-02
<b>ASSETS</b>				
<b>Current Assets</b>				
Cash and Short Term Investments	<24,388,034>	<1,052,744>	<19,713,880>	1,591,405
Accounts Receivable - Net of Allowance	9,356,602	<1,715,442>	17,996,898	17,663,194
Other Current Assets	21,036	0	59,662	0
Inventory	<1,084,902>	0	<44,966,758>	<6,664,454>
Total Current Assets	<16,095,298>	<2,768,186>	<46,624,078>	12,590,144
<b>PROPERTY, PLANT, EQUIPMENT</b>				
Cost of Property, Plant & Equipment	166,773	<208,830>	804,355	164,313
Less Accum. Depr & Amortization	<420,274>	0	<419,512>	<419,512>
Net Book Value of Assets	<253,501>	<208,830>	384,843	<255,200>
<b>OTHER ASSETS</b>				
Other Assets	165,505	0	0	0
<b>TOTAL ASSETS</b>	<b>&lt;16,183,293&gt;</b>	<b>&lt;2,977,016&gt;</b>	<b>&lt;46,239,235&gt;</b>	<b>12,334,945</b>
<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>	<b>=====</b>
<b>LIABILITIES</b>				
<b>Current Liabilities</b>				
Liabilities - Due in One Year	<27,881,133>	<217,869>	1,292,727	7,124,174
Current Year Income Taxes Payable	0	0	0	0
Accrued Payroll and Taxes	576,355	<44,402>	839,377	917,866
Other Current Liabilities	0	0	0	0
Total Current Liabilities	<27,304,778>	<262,271>	2,132,104	8,042,040
<b>Long-Term Liabilities</b>				
Long Term Portion of Bank Loan	0	0	0	0
Other Liabilities - Long Term	86,380	0	<45,123,714>	0
Total Long Term Liabilities	86,380	0	<45,123,714>	0
<b>TOTAL LIABILITIES</b>	<b>&lt;27,218,398&gt;</b>	<b>&lt;262,271&gt;</b>	<b>&lt;42,991,610&gt;</b>	<b>8,042,040</b>
<b>OWNER'S EQUITY</b>				

currency USD

**ASSETS****Current Assets**

Cash and Short Term Investments	50,897,984
Accounts Receivable - Net of Allowance	45,199,214
Other Current Assets	667,580
Inventory	<52,091,660>

Total Current Assets	44,673,118
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**PROPERTY, PLANT, EQUIPMENT**

Cost of Property, Plant & Equipment	1,713,101
Less Accum. Depr & Amortization	<4,651,153>

Net Book Value of Assets	<2,938,052>
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**OTHER ASSETS**

Other Assets	<179,495>
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<b>TOTAL ASSETS</b>	<b>41,555,571</b>
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**LIABILITIES****Current Liabilities**

Liabilities - Due in One Year	8,009,230
Current Year Income Taxes Payable	0
Accrued Payroll and Taxes	7,389,003
Other Current Liabilities	0

Total Current Liabilities	15,398,233
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**Long-Term Liabilities**

Long Term Portion of Bank Loan	0
Other Liabilities - Long Term	<10,398,839>

Total Long Term Liabilities	<10,398,839>
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<b>TOTAL LIABILITIES</b>	<b>4,999,394</b>
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**OWNER'S EQUITY**

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	PTD-Actual Apr-01	PTD-Actual May-01	PTD-Actual Jun-01	PTD-Actual Jul-01
Capital and Retained Earnings	2,444,725	2,444,700	<7,334,032>	9,778,651
Net Income for Current Year	2,495,576	2,414,961	4,199,684	5,259,782
Total Owner's Equity	4,940,302	4,859,661	<3,134,348>	15,038,433
<b>TOTAL LIABILITIES &amp; OWNER'S EQUITY</b>	<b>18,587,023</b>	<b>39,955,646</b>	<b>&lt;24,147,519&gt;</b>	<b>18,976,290</b>
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	PTD-Actual Aug-01	PTD-Actual Sep-01	PTD-Actual Oct-01	PTD-Actual Nov-01
Capital and Retained Earnings	<12,091,545>	<4,876,854>	2,678,603	7,963,795
Net Income for Current Year	5,026,168	2,745,129	2,229,264	1,811,930
<b>Total Owner's Equity</b>	<b>&lt;7,065,377&gt;</b>	<b>&lt;2,131,724&gt;</b>	<b>4,907,867</b>	<b>9,775,725</b>
<b>TOTAL LIABILITIES &amp; OWNER'S EQUITY</b>	<b>&lt;5,731,552&gt;</b>	<b>17,401,620</b>	<b>9,116,612</b>	<b>20,462,050</b>

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	PTD-Actual Dec-01	PTD-Actual Adj-01	PTD-Actual Jan-02	PTD-Actual Feb-02
Capital and Retained Earnings	142,833	<2,714,745>	4,834,179	<3,034,518>
Net Income for Current Year	10,892,271	0	<8,081,804>	7,327,423
Total Owner's Equity	11,035,105	<2,714,745>	<3,247,625>	4,292,904
<b>TOTAL LIABILITIES &amp; OWNER'S EQUITY</b>	<b>&lt;16,183,293&gt;</b>	<b>&lt;2,977,016&gt;</b>	<b>&lt;46,239,235&gt;</b>	<b>12,334,945</b>
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Capital and Retained Earnings	235,792
Net Income for Current Year	36,320,385
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Total Owner's Equity	36,556,177
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<b>TOTAL LIABILITIES &amp; OWNER'S EQUITY</b>	<b>41,555,571</b>
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