

MOODY'S KMV RISKANALYST™

Sample Reports

MMAS Financial Template and Middle Market Internal Rating Template

	125	500	250	524
Payable-Bank	3,000	12,000	15,000	10,518
Payable-Trade	-	9,000	4,500	7,830
Payable-CP	3,000	3,500	1,750	2,800
Salaries Payable	1,000	2,000	1,000	1,900
Taxes Payable	500	2,000	500	900
Net Prod Liab & Mar.	250	1,000	7,750	13,400
Taxes Payable	4,750	15,500	500	7,000
Accrued Liabilities	250	1,000	500	2,100
Taxes Payable	500	2,000	1,000	39,000
Operating Current Liab	11,625	53,000	36,500	
TOTAL CURRENT LIABILITIES	3,000	35,000	3,500	6,000
NON-CURRENT LIABILITIES	3,000	35,000	3,500	6,000
Long Term Debt-Bank	3,000	35,000	40,000	40,000
TOTAL NON-CURRENT LIABES	14,625	88,000	40,000	46,000
TOTAL LIABILITIES	18,625	123,000	44,000	52,000
NET NORTH	200	250	250	
Preferred Stock	-	-	-	-
Common Stock	400	400	400	400

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RiskAnalyst™ MMAS Financial Template and Middle Market Internal Rating Template

Sample Reports

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FINANCIAL PACKAGE REPORTS

FINANCIAL REPORTS

Financial Reports in the RiskAnalyst General Business Financial Template (MMAS) are used to analyze the historical trends of the borrower financial statement data. Financial Reports are available in the following formats:

- Detailed – prints all accounts from the borrower’s financial statements, including added and relabeled accounts.
- Summary – summarizes the borrower’s financial statements into primary financial reporting classifications.
- Executive – summarizes the borrower’s financial statements into very high-level financial reporting classifications.

In addition to the sample Financial Reports shown in this document, the following reports are also available:

1. Detailed Income Statement – Actual
2. Detailed Balance Sheet – %
3. Detailed Comprehensive Income Statement – %
4. Detailed Income Statement – Actual and %
5. Detailed Balance Sheet – Exchange Rate
6. Detailed Balance Sheet – Trend
7. Detailed FAS 95 Stmt of Cash Flows (Direct)
8. Summary Income Statement – Actual
9. Summary Balance Sheet – %
10. Summary Comprehensive Income Statement – %
11. Summary Income Statement – Actual and %
12. Summary FAS 95 Stmt of Cash Flows (Direct)
13. Executive Financial Statement – Actual
14. Executive Financial Statement – %
15. Executive FAS 95 Stmt of Cash Flows (Direct)
16. Notes to Financial Statements
17. Credit Compliance Report

Detailed Balance Sheet – Actual

MMAS Sample Customer (MMASSample)

Detailed Balance Sheet - Actual

Industry Classification: NAICS Code: 315228

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG
Analyst	GJH	GJH	GJH	GJH	GJH
Stmnt Type	Annual	Annual	Annual	Annual	Annual

Prepared: 17:58, 9/22/2005
Amounts Printed in: Thousands
MMAS (3.1.6.0)

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

CURRENT ASSETS

Cash	71	121	144	90	75
Accts/Notes Rec-Trade	1,424	1,744	1,669	1,842	1,698
Bad Debt Reserve (-)	54	54	64	86	90
Total Accts/Rec-Net	1,370	1,690	1,605	1,756	1,608
Inventory	1,936	2,211	2,141	2,610	3,056
Prepaid Expenses	88	77	59	119	131

TOTAL CURRENT ASSETS 3,465 4,099 3,949 4,575 4,870

NON-CURRENT ASSETS

Property Plant & Equipment	1,644	1,885	1,922	2,011	2,957
Furniture, Fixtures & Vehicles	182	282	356	421	568
Gross Fixed Assets	1,826	2,167	2,278	2,432	3,525
Accumulated Deprec (-)	1,161	1,412	1,675	1,912	2,205

Total Fixed Assets - Net	665	755	603	520	1,320
Cash Value Life Insurance	12	14	18	20	22
Other Assets	42	122	66	20	22

TOTAL NON-CURRENT ASSETS 719 891 687 560 1,364

TOTAL ASSETS 4,184 4,990 4,636 5,135 6,234

CURRENT LIABILITIES

Note Payable - Bank	433	1,200	1,148	1,134	1,475
CPLTD-Bank	199	226	142	115	169
Accounts Payable-Trade	651	832	583	980	1,139
Accrued Expenses	277	236	214	222	281
Income Taxes Payable	-	-	30	-	-

TOTAL CURRENT LIABILITIES 1,560 2,494 2,117 2,451 3,064

NON-CURRENT LIABILITIES

Long Term Debt	907	860	630	492	1,347
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TOTAL NON-CURRENT LIABILITIES 907 860 630 492 1,347

TOTAL LIABILITIES 2,467 3,354 2,747 2,943 4,411

NET WORTH

Common Stock	17	17	17	17	17
Retained Earnings	1,700	1,619	1,872	2,175	1,806

TOTAL NET WORTH 1,717 1,636 1,889 2,192 1,823

TOTAL LIABILITIES & NET WORTH 4,184 4,990 4,636 5,135 6,234

Working Capital 1,905 1,605 1,832 2,124 1,806

Tang Net Worth-Actual 1,717 1,636 1,889 2,192 1,823

Detailed Comprehensive Income Statement – Actual

MMAS Sample Customer (MMASSample)
 Detailed Comprehensive Income Statement - Actual
 Industry Classification: NAICS Code: 315228
 Statement Date 6/30/2001 6/30/2002 6/30/2003 6/30/2004 6/30/2005
 Months Covered 12 12 12 12 12
 Audit Mthd Unqualif'd Unqualif'd Unqualif'd Unqualif'd Unqualif'd
 Accountant KPMG KPMG KPMG KPMG KPMG
 Analyst GJH GJH GJH GJH GJH
 Stmt Type Annual Annual Annual Annual Annual

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Net Sales - Manufacturing Division	9,785	9,523	9,477	9,564	9,317
Net Sales - Catalog Division	126	445	1,058	2,284	3,102
NET SALES/REVENUE	9,911	9,968	10,535	11,848	12,419
Cost of Goods Sold	7,311	7,477	7,739	8,552	9,468
Cost of Goods Sold - Depreciation	155	209	239	224	273
TOTAL COST OF SALES/REV	7,466	7,686	7,978	8,776	9,741
GROSS PROFIT	2,445	2,282	2,557	3,072	2,678
SG & A Expense	1,843	2,032	2,114	2,454	2,755
Depreciation	19	15	13	17	21
TOTAL OPERATING EXPENSE	1,862	2,047	2,127	2,471	2,776
NET OPERATING PROFIT	583	235	430	601	(98)
Interest Expense (-)	68	126	147	153	306
Other Income	14	46	47	32	35
Gain(Loss) on Asset Sale	42	2	-	13	-
TOTAL OTHER INCOME(EXP)	(12)	(78)	(100)	(108)	(271)
PROFIT BEFORE TAXES	571	157	330	493	(369)
Current Income Tax	122	31	77	144	-
NET PROFIT	449	126	253	349	(369)
EBIT	639	283	477	646	(63)
EBITDA	813	507	729	887	231
EBIDA	691	476	652	743	231
COMPREHENSIVE INCOME	449	126	253	349	(369)
Dividends - Common	(27)	(207)	-	(46)	-
Adj to Retained Earnings	(40)	-	-	-	-

Detailed Income Statement – %

MMAS Sample Customer (MMASSample)

Detailed Income Statement - %

Industry Classification: NAICS Code: 315228

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG
Analyst	GJH	GJH	GJH	GJH	GJH
Stmt Type	Annual	Annual	Annual	Annual	Annual

Prepared: 17:58, 9/22/2005
Amounts Printed in: Thousands
MMAS (3.1.6.0)

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Net Sales - Manufacturing Division	98.7	95.5	90.0	80.7	75.0
Net Sales - Catalog Division	1.3	4.5	10.0	19.3	25.0
NET SALES/REVENUE	100.0	100.0	100.0	100.0	100.0
Cost of Goods Sold	73.8	75.0	73.5	72.2	76.2
Cost of Goods Sold - Depreciation	1.6	2.1	2.3	1.9	2.2
TOTAL COST OF SALES/REV	75.3	77.1	75.7	74.1	78.4
GROSS PROFIT	24.7	22.9	24.3	25.9	21.6
SG & A Expense	18.6	20.4	20.1	20.7	22.2
Depreciation	0.2	0.2	0.1	0.1	0.2
TOTAL OPERATING EXPENSE	18.8	20.5	20.2	20.9	22.4
NET OPERATING PROFIT	5.9	2.4	4.1	5.1	(0.8)
Interest Expense (-)	0.7	1.3	1.4	1.3	2.5
Other Income	0.1	0.5	0.4	0.3	0.3
Gain(Loss) on Asset Sale	0.4	-	-	0.1	-
TOTAL OTHER INCOME(EXP)	(0.1)	(0.8)	(0.9)	(0.9)	(2.2)
PROFIT BEFORE TAXES	5.8	1.6	3.1	4.2	(3.0)
Current Income Tax	1.2	0.3	0.7	1.2	-
NET PROFIT	4.5	1.3	2.4	2.9	(3.0)
EBIT	6.4	2.8	4.5	5.5	(0.5)
EBITDA	8.2	5.1	6.9	7.5	1.9
EBIDA	7.0	4.8	6.2	6.3	1.9

Detailed Balance Sheet – Actual and %

MMAS Sample Customer (MMASSample)
 Detailed Balance Sheet - Actual and %
 Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG
Analyst	GJH	GJH	GJH	GJH	GJH
Stmnt Type	Annual	Annual	Annual	Annual	Annual

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

CURRENT ASSETS

Cash	71	1.7	121	2.4	144	3.1	90	1.8	75	1.2
Accts/Notes Rec-Trade	1,424	34.0	1,744	34.9	1,669	36.0	1,842	35.9	1,698	27.2
Bad Debt Reserve (-)	54	1.3	54	1.1	64	1.4	86	1.7	90	1.4
Total Accts/Rec-Net	1,370	32.7	1,690	33.9	1,605	34.6	1,756	34.2	1,608	25.8
Inventory	1,936	46.3	2,211	44.3	2,141	46.2	2,610	50.8	3,056	49.0
Prepaid Expenses	88	2.1	77	1.5	59	1.3	119	2.3	131	2.1
TOTAL CURRENT ASSETS	3,465	82.8	4,099	82.1	3,949	85.2	4,575	89.1	4,870	78.1

NON-CURRENT ASSETS

Property Plant & Equipment	1,644	39.3	1,885	37.8	1,922	41.5	2,011	39.2	2,957	47.4
Furniture, Fixtures & Vehicles	182	4.3	282	5.7	356	7.7	421	8.2	568	9.1
Gross Fixed Assets	1,826	43.6	2,167	43.4	2,278	49.1	2,432	47.4	3,525	56.5
Accumulated Deprec (-)	1,161	27.7	1,412	28.3	1,675	36.1	1,912	37.2	2,205	35.4
Total Fixed Assets - Net	665	15.9	755	15.1	603	13.0	520	10.1	1,320	21.2
Cash Value Life Insurance	12	0.3	14	0.3	18	0.4	20	0.4	22	0.4
Other Assets	42	1.0	122	2.4	66	1.4	20	0.4	22	0.4
TOTAL NON-CURRENT ASSETS	719	17.2	891	17.9	687	14.8	560	10.9	1,364	21.9
TOTAL ASSETS	4,184	100.0	4,990	100.0	4,636	100.0	5,135	100.0	6,234	100.0

CURRENT LIABILITIES

Note Payable - Bank	433	10.3	1,200	24.0	1,148	24.8	1,134	22.1	1,475	23.7
CPLTD-Bank	199	4.8	226	4.5	142	3.1	115	2.2	169	2.7
Accounts Payable-Trade	651	15.6	832	16.7	583	12.6	980	19.1	1,139	18.3
Accrued Expenses	277	6.6	236	4.7	214	4.6	222	4.3	281	4.5
Income Taxes Payable	-	-	-	-	30	0.6	-	-	-	-
TOTAL CURRENT LIABILITIES	1,560	37.3	2,494	50.0	2,117	45.7	2,451	47.7	3,064	49.1

NON-CURRENT LIABILITIES

Long Term Debt	907	21.7	860	17.2	630	13.6	492	9.6	1,347	21.6
TOTAL NON-CURRENT LIABILITIES	907	21.7	860	17.2	630	13.6	492	9.6	1,347	21.6
TOTAL LIABILITIES	2,467	59.0	3,354	67.2	2,747	59.3	2,943	57.3	4,411	70.8

NET WORTH

Common Stock	17	0.4	17	0.3	17	0.4	17	0.3	17	0.3
Retained Earnings	1,700	40.6	1,619	32.4	1,872	40.4	2,175	42.4	1,806	29.0
TOTAL NET WORTH	1,717	41.0	1,636	32.8	1,889	40.7	2,192	42.7	1,823	29.2
TOTAL LIABILITIES & NET WORTH	4,184	100.0	4,990	100.0	4,636	100.0	5,135	100.0	6,234	100.0
Working Capital	1,905	45.5	1,605	32.2	1,832	39.5	2,124	41.4	1,806	29.0
Tang Net Worth-Actual	1,717	41.0	1,636	32.8	1,889	40.7	2,192	42.7	1,823	29.2

Detailed Comprehensive Income Statement – Actual and %

MMAS Sample Customer (MMASSample)

Detailed Comprehensive Income Statement - Actual and %

Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG
Analyst	GJH	GJH	GJH	GJH	GJH
Stmnt Type	Annual	Annual	Annual	Annual	Annual

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Net Sales - Manufacturing Division	9,785	98.7	9,523	95.5	9,477	90.0	9,564	80.7	9,317	75.0
Net Sales - Catalog Division	126	1.3	445	4.5	1,058	10.0	2,284	19.3	3,102	25.0
NET SALES/REVENUE	9,911	100.0	9,968	100.0	10,535	100.0	11,848	100.0	12,419	100.0
Cost of Goods Sold	7,311	73.8	7,477	75.0	7,739	73.5	8,552	72.2	9,468	76.2
Cost of Goods Sold - Depreciation	155	1.6	209	2.1	239	2.3	224	1.9	273	2.2
TOTAL COST OF SALES/REV	7,466	75.3	7,686	77.1	7,978	75.7	8,776	74.1	9,741	78.4
GROSS PROFIT	2,445	24.7	2,282	22.9	2,557	24.3	3,072	25.9	2,678	21.6
SG & A Expense	1,843	18.6	2,032	20.4	2,114	20.1	2,454	20.7	2,755	22.2
Depreciation	19	0.2	15	0.2	13	0.1	17	0.1	21	0.2
TOTAL OPERATING EXPENSE	1,862	18.8	2,047	20.5	2,127	20.2	2,471	20.9	2,776	22.4
NET OPERATING PROFIT	583	5.9	235	2.4	430	4.1	601	5.1	(98)	(0.8)
Interest Expense (-)	68	0.7	126	1.3	147	1.4	153	1.3	306	2.5
Other Income	14	0.1	46	0.5	47	0.4	32	0.3	35	0.3
Gain(Loss) on Asset Sale	42	0.4	2	-	-	-	13	0.1	-	-
TOTAL OTHER INCOME(EXP)	(12)	(0.1)	(78)	(0.8)	(100)	(0.9)	(108)	(0.9)	(271)	(2.2)
PROFIT BEFORE TAXES	571	5.8	157	1.6	330	3.1	493	4.2	(369)	(3.0)
Current Income Tax	122	1.2	31	0.3	77	0.7	144	1.2	-	-
NET PROFIT	449	4.5	126	1.3	253	2.4	349	2.9	(369)	(3.0)
EBIT	639	6.4	283	2.8	477	4.5	646	5.5	(63)	(0.5)
EBITDA	813	8.2	507	5.1	729	6.9	887	7.5	231	1.9
EBIDA	691	7.0	476	4.8	652	6.2	743	6.3	231	1.9
COMPREHENSIVE INCOME	449	4.5	126	1.3	253	2.4	349	2.9	(369)	(3.0)
Dividends - Common	(27)		(207)		-		(46)		-	
Adj to Retained Earnings	(40)		-		-		-		-	

Detailed Income Statement – Exchange Rate

MMAS Sample Customer (MMASSample)
 Detailed Income Statement - Exchange Rate
 Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG
Analyst	GJH	GJH	GJH	GJH	GJH
Stmt Type	Annual	Annual	Annual	Annual	Annual
Currency	Target	Source	Target	Source	Target

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Exchange Rate	1.00000	1.00000	1.00000	1.00000	1.00000
Net Sales - Manufacturing Division	9,785	9,785	9,523	9,523	9,477
Net Sales - Catalog Division	126	126	445	445	1,058
NET SALES/REVENUE	9,911	9,911	9,968	9,968	10,535
Cost of Goods Sold	7,311	7,311	7,477	7,477	7,739
Cost of Goods Sold - Depreciation	155	155	209	209	239
TOTAL COST OF SALES/REV	7,466	7,466	7,686	7,686	7,978
GROSS PROFIT	2,445	2,445	2,282	2,282	2,557
SG & A Expense	1,843	1,843	2,032	2,032	2,114
Depreciation	19	19	15	15	13
TOTAL OPERATING EXPENSE	1,862	1,862	2,047	2,047	2,127
NET OPERATING PROFIT	583	583	235	235	430
Interest Expense (-)	68	68	126	126	147
Other Income	14	14	46	46	47
Gain(Loss) on Asset Sale	42	42	2	2	-
TOTAL OTHER INCOME(EXP)	(12)	(12)	(78)	(78)	(100)
PROFIT BEFORE TAXES	571	571	157	157	330
Current Income Tax	122	122	31	31	77
NET PROFIT	449	449	126	126	253
EBIT	639	639	283	283	477
EBITDA	813	813	507	507	729
EBIDA	691	691	476	476	652
Dividends - Common	(27)	(27)	(207)	(207)	-
Adj to Retained Earnings	(40)	(40)	-	-	-

Detailed Income Statement – Trend

MMAS Sample Customer (MMASSample)

Detailed Income Statement - Trend

Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG
Analyst	GJH	GJH	GJH	GJH	GJH
Stmnt Type	Annual	Annual	Annual	Annual	Annual
	Trend	Trend	Trend	Trend	Trend
	% Chg	% Chg	% Chg	% Chg	% Chg

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Net Sales - Manufacturing Division	9,785	9,523	(2.7)	9,477	(0.5)	9,564	0.9	9,317	(2.6)
Net Sales - Catalog Division	126	445	253.2	1,058	137.8	2,284	115.9	3,102	35.8
NET SALES/REVENUE	9,911	9,968	0.6	10,535	5.7	11,848	12.5	12,419	4.8
Cost of Goods Sold	7,311	7,477	2.3	7,739	3.5	8,552	10.5	9,468	10.7
Cost of Goods Sold - Depreciation	155	209	34.8	239	14.4	224	(6.3)	273	21.9
TOTAL COST OF SALES/REV	7,466	7,686	2.9	7,978	3.8	8,776	10.0	9,741	11.0
GROSS PROFIT	2,445	2,282	(6.7)	2,557	12.1	3,072	20.1	2,678	(12.8)
SG & A Expense	1,843	2,032	10.3	2,114	4.0	2,454	16.1	2,755	12.3
Depreciation	19	15	(21.1)	13	(13.3)	17	30.8	21	23.5
TOTAL OPERATING EXPENSE	1,862	2,047	9.9	2,127	3.9	2,471	16.2	2,776	12.3
NET OPERATING PROFIT	583	235	(59.7)	430	83.0	601	39.8	(98)	(116.3)
Interest Expense (-)	68	126	85.3	147	16.7	153	4.1	306	100.0
Other Income	14	46	228.6	47	2.2	32	(31.9)	35	9.4
Gain(Loss) on Asset Sale	42	2	(95.2)	-	(100.0)	13	-	-	(100.0)
TOTAL OTHER INCOME(EXP)	(12)	(78)	550.0	(100)	28.2	(108)	8.0	(271)	150.9
PROFIT BEFORE TAXES	571	157	(72.5)	330	110.2	493	49.4	(369)	(174.8)
Current Income Tax	122	31	(74.6)	77	148.4	144	87.0	-	(100.0)
NET PROFIT	449	126	(71.9)	253	100.8	349	37.9	(369)	(205.7)
EBIT	639	283	(55.7)	477	68.6	646	35.4	(63)	(109.8)
EBITDA	813	507	(37.6)	729	43.8	887	21.7	231	(74.0)
EBIDA	691	476	(31.1)	652	37.0	743	14.0	231	(68.9)
Dividends - Common	(27)	(207)	666.7	-	(100.0)	(46)	-	-	(100.0)
Adj to Retained Earnings	(40)	-	(100.0)	-	-	-	-	-	-

Detailed Reconciliations

MMAS Sample Customer (MMASSample)
Detailed Reconciliations

Industry Classification: NAICS Code: 315228

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Analyst	GJH	GJH	GJH	GJH	GJH
Stmnt Type	Annual	Annual	Annual	Annual	Annual

Prepared: 17:58, 9/22/2005
Amounts Printed in: Thousands
MMAS (3.1.6.0)

Reconciliation of Retained Earnings

BEGINNING RETAINED EARNINGS, AS PREVIOUSLY REPORTED	1,700	1,619	1,872	2,175
BEG RET. EARNINGS, RESTATED	1,700	1,619	1,872	2,175
Net Profit	126	253	349	(369)
Dividends - Common	(207)	-	(46)	-
ENDING RETAINED EARNINGS	1,619	1,872	2,175	1,806

Reconciliation of Net Worth

BEGINNING NET WORTH	1,717	1,636	1,889	2,192
Net Profit	126	253	349	(369)
Div & Withdrawals-Cash	(207)	-	(46)	-
ACTUAL ENDING NET WORTH	1,636	1,889	2,192	1,823
INCR(DECR) IN NET WORTH	(81)	253	303	(369)

Reconciliation of Working Capital

BEGINNING WORKING CAPITAL	1,905	1,605	1,832	2,124
Decrease(Increase) in Non-Current Assets:				
Total Fixed Assets-Net	(90)	152	83	(800)
Cash Value Life Insurance	(2)	(4)	(2)	(2)
Other Assets	(80)	56	46	(2)
Increase(Decrease) in Non-Current Liabilities:				
Long Term Debt	(47)	(230)	(138)	855
Increase(Decrease) in Net Worth	(81)	253	303	(369)
ENDING WORKING CAPITAL	1,605	1,832	2,124	1,806

Detailed UCA Cash Flow

MMAS Sample Customer (MMASSample)
 Detailed UCA Cash Flow
 Industry Classification: NAICS Code: 315228
 Statement Date 6/30/2001 6/30/2002 6/30/2003 6/30/2004 6/30/2005
 Months Covered 12 12 12 12 12
 Analyst GJH GJH GJH GJH GJH
 Stmt Type Annual Annual Annual Annual Annual

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Net Sales - Manufacturing Division		9,523	9,477	9,564	9,317
Net Sales - Catalog Division		445	1,058	2,284	3,102
Chg in Accts/Notes Rec-Trade		(320)	75	(173)	144
Chg in Bad Debt Reserve (-)		-	10	22	4
Cash Collected From Sales		9,648	10,620	11,697	12,567
Cost of Goods Sold		(7,477)	(7,739)	(8,552)	(9,468)
Chg in Inventory		(275)	70	(469)	(446)
Chg in Accounts Payable-Trade		181	(249)	397	159
Cash Paid To Suppliers		(7,571)	(7,918)	(8,624)	(9,755)
CASH FROM TRADING ACTIVITIES		2,077	2,702	3,073	2,812
SG & A Expense		(2,032)	(2,114)	(2,454)	(2,755)
Chg in Prepaid Expenses		11	18	(60)	(12)
Chg in Accrued Expenses		(41)	(22)	8	59
Cash Paid for Operating Costs		(2,062)	(2,118)	(2,506)	(2,708)
CASH AFTER OPERATIONS		15	584	567	104
Other Income		46	47	32	35
Current Income Tax		(31)	(77)	(144)	-
Chg in Income Taxes Payable		-	30	(30)	-
Other Income(Exp) & Taxes Paid		15	-	(142)	35
NET CASH AFTER OPERATIONS		30	584	425	139
Interest Expense (-)		(126)	(147)	(153)	(306)
Dividends - Common		(207)	-	(46)	-
Cash Paid for Dividends & Interest		(333)	(147)	(199)	(306)
NET CASH INCOME		(303)	437	226	(167)
CPLTD-Bank		(199)	(226)	(142)	(115)
Current Portion Long Term Debt		(199)	(226)	(142)	(115)
CASH AFTER DEBT AMORT.		(502)	211	84	(282)
Chg in Property Plant & Equipment		(241)	(37)	(89)	(946)
Chg in Furniture, Fixtures & Vehicles		(100)	(74)	(65)	(147)
Chg in Accumulated Deprec (-)		251	263	237	293
Cost of Goods Sold - Depreciation		(209)	(239)	(224)	(273)
Depreciation		(15)	(13)	(17)	(21)
Gain(Loss) on Asset Sale		2	-	13	-
Chg in Net Fixed Assets		(312)	(100)	(145)	(1,094)
Chg in Cash Value Life Insurance		(2)	(4)	(2)	(2)
Chg in Other Assets		(80)	56	46	(2)
Chg in Investments		(82)	52	44	(4)
Cash Paid for Plant and Investments		(394)	(48)	(101)	(1,098)

FINANCING SURPLUS (REQMNTS)	(896)	163	(17)	(1,380)
Chg in Note Payable - Bank	767	(52)	(14)	341
Chg in Long Term Debt	179	(88)	(23)	1,024
Total External Financing	946	(140)	(37)	1,365
CASH AFTER FINANCING	50	23	(54)	(15)
Add:				
Cash	71	121	144	90
ENDING CASH & EQUIVALENTS	121	144	90	75

Detailed FAS 95 Stmt of Cash Flows (Indirect)

MMAS Sample Customer (MMASSample)
 Detailed FAS 95 Stmt of Cash Flows (Indirect)
 Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Analyst	GJH	GJH	GJH	GJH	GJH
Stmt Type	Annual	Annual	Annual	Annual	Annual

CASH FLOWS FROM OPERATING ACTIVITIES:

Net Income	126	253	349	(369)
Reconciling Items				
Cost of Goods Sold - Depreciation	209	239	224	273
Depreciation	15	13	17	21
Gain(Loss) on Asset Sale	(2)	-	(13)	-
Chg in Accts/Notes Rec-Trade	(320)	75	(173)	144
Chg in Bad Debt Reserve (-)	-	10	22	4
Chg in Inventory	(275)	70	(469)	(446)
Chg in Prepaid Expenses	11	18	(60)	(12)
Chg in Accounts Payable-Trade	181	(249)	397	159
Chg in Accrued Expenses	(41)	(22)	8	59
Chg in Income Taxes Payable	-	30	(30)	-
Total Adjustments	(222)	184	(77)	202

NET CASH PROVIDED BY OPERATIONS

(96)	437	272	(167)
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CASH FLOWS FROM INVESTING ACTIVITIES:

Chg in Property Plant & Equipment	(241)	(37)	(89)	(946)
Chg in Furniture, Fixtures & Vehicles	(100)	(74)	(65)	(147)
Chg in Accumulated Deprec (-)	251	263	237	293
Cost of Goods Sold - Depreciation	(209)	(239)	(224)	(273)
Depreciation	(15)	(13)	(17)	(21)
Gain(Loss) on Asset Sale	2	-	13	-
Chg in Net Fixed Assets	(312)	(100)	(145)	(1,094)
Chg in Cash Value Life Insurance	(2)	(4)	(2)	(2)
Chg in Other Assets	(80)	56	46	(2)
Chg in Investments	(82)	52	44	(4)

NET CASH USED IN INVESTING

(394)	(48)	(101)	(1,098)
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CASH FLOWS FROM FINANCING ACTIVITIES:

Chg in Note Payable - Bank	767	(52)	(14)	341
Chg in CPLTD-Bank	27	(84)	(27)	54
Chg in Long Term Debt	(47)	(230)	(138)	855
Net Chg in Borrowings	747	(366)	(179)	1,250
Dividends - Common	(207)	-	(46)	-

NET CASH PROV BY FINANCING

540	(366)	(225)	1,250
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CHANGE IN CASH & EQUIV.

50	23	(54)	(15)
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Add:

Cash	71	121	144	90
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CASH AND EQUIVALENTS AT EOP

121	144	90	75
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Detailed Ratios

MMAS Sample Customer (MMASSample)

Detailed Ratios

Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Analyst	GJH	GJH	GJH	GJH	GJH
Stmnt Type	Annual	Annual	Annual	Annual	Annual

LIQUIDITY

Working Capital	1,905	1,605	1,832	2,124	1,806
Quick Ratio	0.92	0.73	0.83	0.75	0.55
Current Ratio	2.22	1.64	1.87	1.87	1.59
Net Sales/Working Capital	5.20	6.21	5.75	5.58	6.88

LEVERAGE

Net Worth-Actual	1,717	1,636	1,889	2,192	1,823
Tang Net Worth-Actual	1,717	1,636	1,889	2,192	1,823
Eff Tang Net Worth-Actual	1,717	1,636	1,889	2,192	1,823
Debt/Worth	1.44	2.05	1.45	1.34	2.42
Debt/Tang Worth	1.44	2.05	1.45	1.34	2.42
Debt Less Sub Debt-Liability/Eff Tg Wth	1.44	2.05	1.45	1.34	2.42
Borrowed Funds/Eff Tg Worth	0.90	1.40	1.02	0.79	1.64
LT Debt/Net Fixed Assets	1.66	1.44	1.28	1.17	1.15
Total Liabilities/Total Assets	0.59	0.67	0.59	0.57	0.71

COVERAGE

Interest Coverage	9.40	2.25	3.24	4.22	(0.21)
Net Income+Depr+Amort-Divs/CPLTD	2.99	0.63	3.56	4.73	(0.44)
Net Income+Depr+Amort-Divs/CPLTD pp		0.72	2.23	3.83	(0.65)
UCA Cash Flow Coverage		0.05	2.02	1.35	0.29
UCA Cash Flow/CPLTD pp		0.06	1.57	1.25	0.33
EBITDA/Interest Exp+CPLTD	3.04	1.44	2.52	3.31	0.49
EBITDA/Interest Exp+CPLTD pp		1.56	1.95	3.01	0.55
EBITDA	813	507	729	887	231
EBIDA	691	476	652	743	231
Fixed Charge Coverage	3.04	1.44	2.52	3.31	0.49

PROFITABILITY (%)

Return on Assets	10.73	2.53	5.46	6.80	(5.92)
Return on Equity	26.15	7.70	13.39	15.92	(20.24)
Gross Margin	24.67	22.89	24.27	25.93	21.56
Gross Margin (plus Depr) %	26.23	24.99	26.54	27.82	23.76
Operating Expense %	18.79	20.54	20.19	20.86	22.35
Operating Expense (excl Depr) %	18.60	20.39	20.07	20.71	22.18
Operating Profit Margin	5.88	2.36	4.08	5.07	(0.79)
Operating Profit Margin (plus Depr) %	7.64	4.60	6.47	7.11	1.58
Net Margin	4.53	1.26	2.40	2.95	(2.97)
Dividend Payout Rate	6.01	164.29	-	13.18	-
Effective Tax Rate	21.37	19.75	23.33	29.21	-

ACTIVITY

Gross Accounts Receivable Days	52.44	63.86	57.82	56.75	49.90
Net Accounts Receivable Days	50.45	61.88	55.61	54.10	47.26
Inventory Days on Hand	94.65	105.00	97.95	108.55	114.51
Inventory Days on Hand (excl Depr)	96.65	107.93	100.98	111.39	117.81
Accounts Payable Days	31.83	39.51	26.67	40.76	42.68
Accounts Payable Days (excl Depr)	32.50	40.62	27.50	41.83	43.91
Net Sales/Total Assets	2.37	2.00	2.27	2.31	1.99
Net Sales/Net Worth	5.77	6.09	5.58	5.41	6.81
Net Sales/Net Fixed Assets	14.90	13.20	17.47	22.78	9.41
Profit Before Taxes/Total Assets (%)	13.65	3.15	7.12	9.60	(5.92)

GROWTH (%)

Total Assets Growth		19.26	(7.09)	10.76	21.40
Total Liabilities Growth		35.95	(18.10)	7.14	49.88
Net Worth Growth		(4.72)	15.46	16.04	(16.83)
Net Sales Growth		0.58	5.69	12.46	4.82
Operating Profit Growth		(59.69)	82.98	39.77	N/A
Net Profit Growth		(71.94)	100.79	37.94	N/A
Sustainable Growth	32.59	(4.72)	15.46	16.04	(16.83)

Cash Flow Management

MMAS Sample Customer (MMASSample)

Cash Flow Management

Industry Classification: NAICS Code: 315228

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Stmnt Type	Annual	Annual	Annual	Annual	Annual

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

CASH FLOW DRIVERS

CASH FLOW DRIVERS					
Net Sales Growth		0.58	5.69	12.46	4.82
Gross Margin (plus Depr) %	26.23	24.99	26.54	27.82	23.76
Operating Expense (excl Depr) %	18.60	20.39	20.07	20.71	22.18
Accounts Receivable Days	50.45	61.88	55.61	54.10	47.26
Inventory Days on Hand (excl Depr)	96.65	107.93	100.98	111.39	117.81
Accounts Payable Days (excl Depr)	32.50	40.62	27.50	41.83	43.91
OTHER FACTORS					
Other Operating Assets	88	77	59	119	131
Accrued Expenses Days	54.86	42.39	36.95	33.02	37.23
Other Current Liabilities	-	-	-	-	-

CASH MARGIN MANAGEMENT SUMMARY

GROSS PROFIT:					
BEGINNING GROSS PROFIT		2,600	2,491	2,796	3,296
Gross Profit Management		(124)	163	152	(504)
Gross Profit Growth		15	142	348	159
ENDING GROSS PROFIT (PLUS DEPR)		2,491	2,796	3,296	2,951
OPERATING EXPENSES:					
BEGINNING OPERATING EXPENSE		(1,843)	(2,032)	(2,114)	(2,454)
Operating Expense Management		(178)	34	(77)	(183)
Operating Expense Growth		(11)	(116)	(263)	(118)
ENDING OPER EXP (LESS DEPR)		(2,032)	(2,114)	(2,454)	(2,755)
CASH OPERATING PROFIT		459	682	842	196

TRADING ACCOUNT MANAGEMENT SUMMARY

CASH IMPACT OF MANAGEMENT:					
Accounts Receivable		(312)	181	49	233
Inventory		(231)	147	(244)	(166)
Accounts Payable		166	(278)	336	54
Total Management - Trading Acct		(377)	50	141	120
Other Operating Assets		12	22	(53)	(6)
Accruals		(69)	(32)	(26)	32
Other Current Liabilities		-	-	-	-
Total Management - Other Factors		(58)	(9)	(79)	26
TOTAL CASH IMPACT OF MGMT		(435)	41	62	146
CASH IMPACT OF GROWTH:					
Accounts Receivable		(8)	(96)	(200)	(85)
Inventory		(44)	(77)	(225)	(280)
Accounts Payable		15	29	61	105
Total Growth - Trading Accounts		(37)	(144)	(364)	(259)
Other Operating Assets		(1)	(4)	(7)	(6)
Accruals		28	10	34	27
Other Current Liabilities		-	-	-	-
Total Growth - Other Factors		28	5	27	21
TOTAL CASH IMPACT OF SALES GROWTH		(9)	(139)	(337)	(238)
TOTAL TRADING ACCOUNT AND OTHER FACTOR CHG		(444)	(98)	(275)	(92)
CASH AFTER OPERATIONS		15	584	567	104

Summary Balance Sheet – Actual

MMAS Sample Customer (MMASSample)

Summary Balance Sheet - Actual

Industry Classification: NAICS Code: 315228

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG
Analyst	GJH	GJH	GJH	GJH	GJH
Stmt Type	Annual	Annual	Annual	Annual	Annual

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

ASSETS

Cash & Equivalents	71	121	144	90	75
Accts/Notes Rec-Trade (Net)	1,370	1,690	1,605	1,756	1,608
Trade Inventory	1,936	2,211	2,141	2,610	3,056
Operating Current Assets	88	77	59	119	131

TOTAL CURRENT ASSETS 3,465 4,099 3,949 4,575 4,870

Net Fixed Assets	665	755	603	520	1,320
Investments	12	14	18	20	22
Non-Op Non-Curr Assets	42	122	66	20	22

TOTAL NON-CURRENT ASSETS 719 891 687 560 1,364

TOTAL ASSETS 4,184 4,990 4,636 5,135 6,234

LIABILITIES/NET WORTH

S/T Loans Payable	433	1,200	1,148	1,134	1,475
CPLTD-Bank	199	226	142	115	169
Accounts Payable - Trade	651	832	583	980	1,139
Other Accruals	277	236	214	222	281
Taxes Payable	-	-	30	-	-

TOTAL CURRENT LIABILITIES 1,560 2,494 2,117 2,451 3,064

Long Term Debt 907 860 630 492 1,347

TOTAL NON-CURRENT LIABILITIES 907 860 630 492 1,347

TOTAL LIABILITIES 2,467 3,354 2,747 2,943 4,411

Stock	17	17	17	17	17
Retained Earnings	1,700	1,619	1,872	2,175	1,806

TOTAL NET WORTH 1,717 1,636 1,889 2,192 1,823

TOTAL LIABILITIES & NET WORTH 4,184 4,990 4,636 5,135 6,234

Summary Comprehensive Income Statement – Actual

MMAS Sample Customer (MMASSample)

Summary Comprehensive Income Statement - Actual

Industry Classification: NAICS Code: 315228

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG
Analyst	GJH	GJH	GJH	GJH	GJH
Stmnt Type	Annual	Annual	Annual	Annual	Annual

Prepared: 17:58, 9/22/2005
Amounts Printed in: Thousands
MMAS (3.1.6.0)

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Sales/Revenues	9,911	9,968	10,535	11,848	12,419
Cost of Sales/Revenues	7,311	7,477	7,739	8,552	9,468
Cost of Sales - Depreciation	155	209	239	224	273
TOTAL COST OF SALES/REV	7,466	7,686	7,978	8,776	9,741
GROSS PROFIT	2,445	2,282	2,557	3,072	2,678
S,G, & A Expense	1,843	2,032	2,114	2,454	2,755
Depreciation	19	15	13	17	21
TOTAL OPERATING EXP(INC)	1,862	2,047	2,127	2,471	2,776
NET OPERATING PROFIT	583	235	430	601	(98)
Interest Income(Expense)	(68)	(126)	(147)	(153)	(306)
Other Income(Expense)	14	46	47	32	35
Gain(Loss) on Sale of Assets	42	2	-	13	-
TOTAL OTHER INCOME(EXP)	(12)	(78)	(100)	(108)	(271)
PROFIT BEFORE TAXES	571	157	330	493	(369)
Income Taxes	122	31	77	144	-
NET PROFIT	449	126	253	349	(369)
EBIT	639	283	477	646	(63)
EBITDA	813	507	729	887	231
EBIDA	691	476	652	743	231
Other Comprehensive Income	-	-	-	-	-
COMPREHENSIVE INCOME	449	126	253	349	(369)
Cash Dividends & Withdrawals	(27)	(207)	-	(46)	-
Adj to Retained Earnings	(40)	-	-	-	-

Summary Income Statement – %

MMAS Sample Customer (MMASSample)

Summary Income Statement - %

Industry Classification: NAICS Code: 315228

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG
Analyst	GJH	GJH	GJH	GJH	GJH
Stmnt Type	Annual	Annual	Annual	Annual	Annual

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Sales/Revenues	100.0	100.0	100.0	100.0	100.0
Cost of Sales/Revenues	73.8	75.0	73.5	72.2	76.2
Cost of Sales - Depreciation	1.6	2.1	2.3	1.9	2.2
TOTAL COST OF SALES/REV	75.3	77.1	75.7	74.1	78.4
GROSS PROFIT	24.7	22.9	24.3	25.9	21.6
S,G, & A Expense	18.6	20.4	20.1	20.7	22.2
Depreciation	0.2	0.2	0.1	0.1	0.2
TOTAL OPERATING EXP(INC)	18.8	20.5	20.2	20.9	22.4
NET OPERATING PROFIT	5.9	2.4	4.1	5.1	(0.8)
Interest Income(Expense)	(0.7)	(1.3)	(1.4)	(1.3)	(2.5)
Other Income(Expense)	0.1	0.5	0.4	0.3	0.3
Gain(Loss) on Sale of Assets	0.4	-	-	0.1	-
TOTAL OTHER INCOME(EXP)	(0.1)	(0.8)	(0.9)	(0.9)	(2.2)
PROFIT BEFORE TAXES	5.8	1.6	3.1	4.2	(3.0)
Income Taxes	1.2	0.3	0.7	1.2	-
NET PROFIT	4.5	1.3	2.4	2.9	(3.0)
EBIT	6.4	2.8	4.5	5.5	(0.5)
EBITDA	8.2	5.1	6.9	7.5	1.9
EBIDA	7.0	4.8	6.2	6.3	1.9

Summary Balance Sheet – Actual and %

MMAS Sample Customer (MMASSample)
 Summary Balance Sheet - Actual and %
 Industry Classification: NAICS Code: 315228
 Statement Date 6/30/2001 6/30/2002 6/30/2003 6/30/2004 6/30/2005
 Months Covered 12 12 12 12 12
 Audit Mthd Unqualif'd Unqualif'd Unqualif'd Unqualif'd Unqualif'd
 Accountant KPMG KPMG KPMG KPMG KPMG
 Analyst GJH GJH GJH GJH GJH
 Stmt Type Annual Annual Annual Annual Annual

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

ASSETS

Cash & Equivalents	71	1.7	121	2.4	144	3.1	90	1.8	75	1.2
Accts/Notes Rec-Trade (Net)	1,370	32.7	1,690	33.9	1,605	34.6	1,756	34.2	1,608	25.8
Trade Inventory	1,936	46.3	2,211	44.3	2,141	46.2	2,610	50.8	3,056	49.0
Operating Current Assets	88	2.1	77	1.5	59	1.3	119	2.3	131	2.1

TOTAL CURRENT ASSETS	3,465	82.8	4,099	82.1	3,949	85.2	4,575	89.1	4,870	78.1
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Net Fixed Assets	665	15.9	755	15.1	603	13.0	520	10.1	1,320	21.2
Investments	12	0.3	14	0.3	18	0.4	20	0.4	22	0.4
Non-Op Non-Curr Assets	42	1.0	122	2.4	66	1.4	20	0.4	22	0.4

TOTAL NON-CURRENT ASSETS	719	17.2	891	17.9	687	14.8	560	10.9	1,364	21.9
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TOTAL ASSETS	4,184	100.0	4,990	100.0	4,636	100.0	5,135	100.0	6,234	100.0
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LIABILITIES/NET WORTH

S/T Loans Payable	433	10.3	1,200	24.0	1,148	24.8	1,134	22.1	1,475	23.7
CPLTD-Bank	199	4.8	226	4.5	142	3.1	115	2.2	169	2.7
Accounts Payable - Trade	651	15.6	832	16.7	583	12.6	980	19.1	1,139	18.3
Other Accruals	277	6.6	236	4.7	214	4.6	222	4.3	281	4.5
Taxes Payable	-	-	-	-	30	0.6	-	-	-	-

TOTAL CURRENT LIABILITIES	1,560	37.3	2,494	50.0	2,117	45.7	2,451	47.7	3,064	49.1
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Long Term Debt	907	21.7	860	17.2	630	13.6	492	9.6	1,347	21.6
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TOTAL NON-CURRENT LIABILITIES	907	21.7	860	17.2	630	13.6	492	9.6	1,347	21.6
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TOTAL LIABILITIES	2,467	59.0	3,354	67.2	2,747	59.3	2,943	57.3	4,411	70.8
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Stock	17	0.4	17	0.3	17	0.4	17	0.3	17	0.3
Retained Earnings	1,700	40.6	1,619	32.4	1,872	40.4	2,175	42.4	1,806	29.0

TOTAL NET WORTH	1,717	41.0	1,636	32.8	1,889	40.7	2,192	42.7	1,823	29.2
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TOTAL LIABILITIES & NET WORTH	4,184	100.0	4,990	100.0	4,636	100.0	5,135	100.0	6,234	100.0
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Summary Comprehensive Income Statement – Actual and %

MMAS Sample Customer (MMASSample)

Summary Comprehensive Income Statement - Actual and %

Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG
Analyst	GJH	GJH	GJH	GJH	GJH
Stmnt Type	Annual	Annual	Annual	Annual	Annual

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Sales/Revenues	9,911	100.0	9,968	100.0	10,535	100.0	11,848	100.0	12,419	100.0
Cost of Sales/Revenues	7,311	73.8	7,477	75.0	7,739	73.5	8,552	72.2	9,468	76.2
Cost of Sales - Depreciation	155	1.6	209	2.1	239	2.3	224	1.9	273	2.2
TOTAL COST OF SALES/REV	7,466	75.3	7,686	77.1	7,978	75.7	8,776	74.1	9,741	78.4
GROSS PROFIT	2,445	24.7	2,282	22.9	2,557	24.3	3,072	25.9	2,678	21.6
S,G, & A Expense	1,843	18.6	2,032	20.4	2,114	20.1	2,454	20.7	2,755	22.2
Depreciation	19	0.2	15	0.2	13	0.1	17	0.1	21	0.2
TOTAL OPERATING EXP(INC)	1,862	18.8	2,047	20.5	2,127	20.2	2,471	20.9	2,776	22.4
NET OPERATING PROFIT	583	5.9	235	2.4	430	4.1	601	5.1	(98)	(0.8)
Interest Income(Expense)	(68)	(0.7)	(126)	(1.3)	(147)	(1.4)	(153)	(1.3)	(306)	(2.5)
Other Income(Expense)	14	0.1	46	0.5	47	0.4	32	0.3	35	0.3
Gain(Loss) on Sale of Assets	42	0.4	2	-	-	-	13	0.1	-	-
TOTAL OTHER INCOME(EXP)	(12)	(0.1)	(78)	(0.8)	(100)	(0.9)	(108)	(0.9)	(271)	(2.2)
PROFIT BEFORE TAXES	571	5.8	157	1.6	330	3.1	493	4.2	(369)	(3.0)
Income Taxes	122	1.2	31	0.3	77	0.7	144	1.2	-	-
NET PROFIT	449	4.5	126	1.3	253	2.4	349	2.9	(369)	(3.0)
EBIT	639	6.4	283	2.8	477	4.5	646	5.5	(63)	(0.5)
EBITDA	813	8.2	507	5.1	729	6.9	887	7.5	231	1.9
EBIDA	691	7.0	476	4.8	652	6.2	743	6.3	231	1.9
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-
COMPREHENSIVE INCOME	449	4.5	126	1.3	253	2.4	349	2.9	(369)	(3.0)
Cash Dividends & Withdrawals	(27)		(207)		-		(46)		-	
Adj to Retained Earnings	(40)		-		-		-		-	

Summary Reconciliations

MMAS Sample Customer (MMASSample)

Summary Reconciliations

Industry Classification: NAICS Code: 315228

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Analyst	GJH	GJH	GJH	GJH	GJH
Stmnt Type	Annual	Annual	Annual	Annual	Annual

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Reconciliation of Retained Earnings

BEGINNING RETAINED EARNINGS, AS PREVIOUSLY REPORTED	1,700	1,619	1,872	2,175
BEG RET. EARNINGS, RESTATED	1,700	1,619	1,872	2,175
Net Profit	126	253	349	(369)
Div and Withdrawals-Cash	(207)	-	(46)	-
ENDING RETAINED EARNINGS	1,619	1,872	2,175	1,806

Reconciliation of Net Worth

BEGINNING NET WORTH	1,717	1,636	1,889	2,192
Net Profit	126	253	349	(369)
Div and Withdrawals-Cash	(207)	-	(46)	-
ACTUAL ENDING NET WORTH	1,636	1,889	2,192	1,823
INCR(DECR) IN NET WORTH	(81)	253	303	(369)

Reconciliation of Working Capital

BEGINNING WORKING CAPITAL	1,905	1,605	1,832	2,124
Decrease(Increase) in Non-Current Assets:				
Total Fixed Assets-Net	(90)	152	83	(800)
Investments	(2)	(4)	(2)	(2)
Non-Op Non-Curr Assets	(80)	56	46	(2)
Increase(Decrease) in Non-Current Liabilities:				
Long Term Debt	(47)	(230)	(138)	855
Increase(Decrease) in Net Worth	(81)	253	303	(369)
ENDING WORKING CAPITAL	1,605	1,832	2,124	1,806

Summary UCA Cash Flow

MMAS Sample Customer (MMASSample)

Summary UCA Cash Flow

Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Analyst	GJH	GJH	GJH	GJH	GJH
Stmnt Type	Annual	Annual	Annual	Annual	Annual
Net Sales		9,968	10,535	11,848	12,419
Chg in Accts/Notes Rec-Trade(Net)		(320)	85	(151)	148
Cash Collected From Sales		9,648	10,620	11,697	12,567
Cost of Sales/Revenues		(7,477)	(7,739)	(8,552)	(9,468)
Chg in Inventories		(275)	70	(469)	(446)
Chg in Accts Payable-Trade		181	(249)	397	159
Cash Paid To Suppliers		(7,571)	(7,918)	(8,624)	(9,755)
CASH FROM TRADING ACTIVITIES		2,077	2,702	3,073	2,812
S,G&A Expense(Less Non-Cash Exp)		(2,032)	(2,114)	(2,454)	(2,755)
Chg in Prepaids/Deferreds		11	18	(60)	(12)
Chg in Accruals & Other Pay		(41)	(22)	8	59
Cash Paid for Operating Costs		(2,062)	(2,118)	(2,506)	(2,708)
CASH AFTER OPERATIONS		15	584	567	104
Other Income (Expense)		46	47	32	35
Taxes - Paid in Cash		(31)	(47)	(174)	-
Other Income (Expense) & Taxes Paid		15	-	(142)	35
NET CASH AFTER OPERATIONS		30	584	425	139
Interest Expense		(126)	(147)	(153)	(306)
Dividends - Paid in Cash		(207)	-	(46)	-
Cash Paid for Dividends & Interest		(333)	(147)	(199)	(306)
NET CASH INCOME		(303)	437	226	(167)
Current Portion Long Term Debt		(199)	(226)	(142)	(115)
CASH AFTER DEBT AMORTIZATION		(502)	211	84	(282)
Chg in Net Fixed Assets		(312)	(100)	(145)	(1,094)
Chg in Investments		(82)	52	44	(4)
Cash Paid for Plant and Investments		(394)	(48)	(101)	(1,098)
FINANCING SURPLUS (REQMNTS)		(896)	163	(17)	(1,380)
Chg in ST Loans/Other Payables		767	(52)	(14)	341
Chg in LT & Sub Debt		179	(88)	(23)	1,024
Total External Financing		946	(140)	(37)	1,365
CASH AFTER FINANCING		50	23	(54)	(15)
Add:Beginning Cash & Equivalents		71	121	144	90
ENDING CASH & EQUIVALENTS		121	144	90	75

Summary FAS 95 Stmt of Cash Flows (Indirect)

MMAS Sample Customer (MMASSample)
 Summary FAS 95 Stmt of Cash Flows (Indirect)
 Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Analyst	GJH	GJH	GJH	GJH	GJH
Stmt Type	Annual	Annual	Annual	Annual	Annual

CASH FLOWS FROM OPERATING ACTIVITIES:

Net Income		126	253	349	(369)
Reconciling Items					
Deprec & Amort		224	252	241	294
Non-Operating Income		(2)	-	(13)	-
Chg in Net Receivables		(320)	85	(151)	148
Chg in Inventories		(275)	70	(469)	(446)
Chg in Prepaids/Deferreds		11	18	(60)	(12)
Chg in Accts Payable-Trade & Othr		181	(249)	397	159
Chg in Accruals		(41)	(22)	8	59
Chg in Taxes		-	30	(30)	-
Total Adjustments		(222)	184	(77)	202

NET CASH PROV BY OPERATIONS

(96) 437 272 (167)

CASH FLOWS FROM INVESTING ACTIVITIES:

Chg in Net Fixed Assets	(312)	(100)	(145)	(1,094)
Chg in Long Term Investments	(82)	52	44	(4)

NET CASH USED IN INVESTING

(394) (48) (101) (1,098)

CASH FLOWS FROM FINANCING ACTIVITIES:

Chg in ST Loans	767	(52)	(14)	341
Chg in CP-Long Term Debt	27	(84)	(27)	54
Chg in Long Term Debt	(47)	(230)	(138)	855

Net Chg in Borrowings	747	(366)	(179)	1,250
Cash Dividends Paid	(207)	-	(46)	-

NET CASH PROV BY FINANCING

540 (366) (225) 1,250

CHANGE IN CASH & EQUIVALENTS

50 23 (54) (15)

ADD:CASH AND EQUIVALENTS AT BOP

71 121 144 90

CASH AND EQUIVALENTS AT EOP

121 144 90 75

Summary Ratios

MMAS Sample Customer (MMASSample)

Summary Ratios

Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Analyst	GJH	GJH	GJH	GJH	GJH
Stmnt Type	Annual	Annual	Annual	Annual	Annual

LIQUIDITY					
Working Capital	1,905	1,605	1,832	2,124	1,806
Quick Ratio	0.92	0.73	0.83	0.75	0.55
Current Ratio	2.22	1.64	1.87	1.87	1.59
Net Sales/Working Capital	5.20	6.21	5.75	5.58	6.88

LEVERAGE					
Net Worth-Actual	1,717	1,636	1,889	2,192	1,823
Tang Net Worth-Actual	1,717	1,636	1,889	2,192	1,823
Eff Tang Net Worth-Actual	1,717	1,636	1,889	2,192	1,823
Debt/Worth	1.44	2.05	1.45	1.34	2.42
Debt/Tang Worth	1.44	2.05	1.45	1.34	2.42
Debt Less Sub Debt-Liability/Eff Tg Wth	1.44	2.05	1.45	1.34	2.42
Borrowed Funds/Eff Tg Worth	0.90	1.40	1.02	0.79	1.64
LT Debt/Net Fixed Assets	1.66	1.44	1.28	1.17	1.15
Total Liabilities/Total Assets	0.59	0.67	0.59	0.57	0.71

COVERAGE					
Interest Coverage	9.40	2.25	3.24	4.22	(0.21)
Net Income+Depr+Amort-Div/CPLTD	2.99	0.63	3.56	4.73	(0.44)
UCA Cash Flow Coverage		0.05	2.02	1.35	0.29
UCA Cash Flow/CPLTD pp		0.06	1.57	1.25	0.33
EBITDA/Interest Exp+CPLTD	3.04	1.44	2.52	3.31	0.49
EBITDA/Interest Exp+CPLTD pp		1.56	1.95	3.01	0.55
EBITDA	813	507	729	887	231
EBIDA	691	476	652	743	231

PROFITABILITY (%)					
Return on Assets	10.73	2.53	5.46	6.80	(5.92)
Return on Equity	26.15	7.70	13.39	15.92	(20.24)
Gross Margin	24.67	22.89	24.27	25.93	21.56
Net Margin	4.53	1.26	2.40	2.95	(2.97)

ACTIVITY					
Net Accounts Receivable Days	50.45	61.88	55.61	54.10	47.26
Inventory Days on Hand	94.65	105.00	97.95	108.55	114.51
Accounts Payable Days	31.83	39.51	26.67	40.76	42.68
Net Sales/Total Assets	2.37	2.00	2.27	2.31	1.99
Net Sales/Net Worth	5.77	6.09	5.58	5.41	6.81
Net Sales/Net Fixed Assets	14.90	13.20	17.47	22.78	9.41
Profit Before Taxes/Total Assets (%)	13.65	3.15	7.12	9.60	(5.92)

GROWTH (%)					
Total Assets Growth		19.26	(7.09)	10.76	21.40
Total Liabilities Growth		35.95	(18.10)	7.14	49.88
Net Worth Growth		(4.72)	15.46	16.04	(16.83)
Net Sales Growth		0.58	5.69	12.46	4.82
Operating Profit Growth		(59.69)	82.98	39.77	N/A
Net Profit Growth		(71.94)	100.79	37.94	N/A

Summary Cash Flow Management

MMAS Sample Customer (MMASSample)
 Summary Cash Flow Management
 Industry Classification: NAICS Code: 315228
 Statement Date
 Months Covered
 Analyst
 Stmt Type

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Analyst	GJH	GJH	GJH	GJH	GJH
Stmt Type	Annual	Annual	Annual	Annual	Annual

UCA CASH AFTER OPERATIONS

Net Sales	9,968	10,535	11,848	12,419
Chg in Accts/Notes Rec-Trade(Net)	(320)	85	(151)	148
Cash Collected From Sales	9,648	10,620	11,697	12,567
Cost of Sales/Revenues	(7,477)	(7,739)	(8,552)	(9,468)
Chg in Inventories	(275)	70	(469)	(446)
Chg in Accts Payable-Trade	181	(249)	397	159
Cash Paid To Suppliers	(7,571)	(7,918)	(8,624)	(9,755)
CASH FROM TRADING ACTIVITIES	2,077	2,702	3,073	2,812
S,G&A Expense(Less Non-Cash Exp)	(2,032)	(2,114)	(2,454)	(2,755)
Chg in Prepays/Deferreds	11	18	(60)	(12)
Chg in Accruals & Other Pay	(41)	(22)	8	59
Cash Paid for Operating Costs	(2,062)	(2,118)	(2,506)	(2,708)
CASH AFTER OPERATIONS	15	584	567	104

CASH IMPACT ANALYSIS

Net Sales Growth (%)	0.58	5.69	12.46	4.82
Total Cash Impact of Growth	(9)	(139)	(337)	(238)
Gross Margin (plus Depr) %	26.23	24.99	26.54	27.82
Cash Impact of Gross Margin Mgmt	(124)	163	152	(504)
Operating Expense (excl Depr) %	18.60	20.39	20.07	20.71
Cash Impact of Oper Exp Mgmt	(178)	34	(77)	(183)
Accounts Receivable Days	50.45	61.88	55.61	54.10
Cash Impact of Accts Rec Days Mgmt	(312)	181	49	233
Inventory Days on Hand (excl Depr)	96.65	107.93	100.98	111.39
Cash Impact of Inv Days Mgmt	(231)	147	(244)	(166)
Accounts Payable Days (excl Depr)	32.50	40.62	27.50	41.83
Cash Impact of A/P Days Mgmt	166	(278)	336	54
Other Operating Assets	88	77	59	119
Cash Impact of Other Op Assets Mgmt	12	22	(53)	(6)
Accrued Expenses Days	54.86	42.39	36.95	33.02
Cash Impact of Accruals Mgmt	(69)	(32)	(26)	32
Other Current Liabilities	-	-	-	-
Cash Impact of Other Current Liabilities Mgmt	-	-	-	-

Executive Financial Statement – Actual and %

MMAS Sample Customer (MMASSample)
 Executive Financial Statement - Actual and %
 Industry Classification: NAICS Code: 315228
 Statement Date 6/30/2001 6/30/2002 6/30/2003 6/30/2004 6/30/2005
 Months Covered 12 12 12 12 12
 Audit Mthd Unqualif'd Unqualif'd Unqualif'd Unqualif'd Unqualif'd
 Accountant KPMG KPMG KPMG KPMG KPMG
 Analyst GJH GJH GJH GJH GJH
 Stmt Type Annual Annual Annual Annual Annual

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

ASSETS

Cash & Near Cash	71	1.7	121	2.4	144	3.1	90	1.8	75	1.2
Accts/Notes Rec (Net)	1,370	32.7	1,690	33.9	1,605	34.6	1,756	34.2	1,608	25.8
Inventory	1,936	46.3	2,211	44.3	2,141	46.2	2,610	50.8	3,056	49.0
Other Current Assets	88	2.1	77	1.5	59	1.3	119	2.3	131	2.1

TOTAL CURRENT ASSETS 3,465 82.8 4,099 82.1 3,949 85.2 4,575 89.1 4,870 78.1

Net Fixed Assets	665	15.9	755	15.1	603	13.0	520	10.1	1,320	21.2
LT Receivables & Investments	12	0.3	14	0.3	18	0.4	20	0.4	22	0.4
Other Non-Current Assets	42	1.0	122	2.4	66	1.4	20	0.4	22	0.4

TOTAL NON-CURRENT ASSETS 719 17.2 891 17.9 687 14.8 560 10.9 1,364 21.9

TOTAL ASSETS 4,184 100.0 4,990 100.0 4,636 100.0 5,135 100.0 6,234 100.0

LIABILITIES/NET WORTH

S/T Loans Payable	433	10.3	1,200	24.0	1,148	24.8	1,134	22.1	1,475	23.7
Current Portion - LTD	199	4.8	226	4.5	142	3.1	115	2.2	169	2.7
Accounts Payable	651	15.6	832	16.7	583	12.6	980	19.1	1,139	18.3
Accrued Liabilities	277	6.6	236	4.7	214	4.6	222	4.3	281	4.5
Taxes Payable	-	-	-	-	30	0.6	-	-	-	-

TOTAL CURRENT LIABILITIES 1,560 37.3 2,494 50.0 2,117 45.7 2,451 47.7 3,064 49.1

Long Term Debt 907 21.7 860 17.2 630 13.6 492 9.6 1,347 21.6

TOTAL NON-CURRENT LIABILITIES 907 21.7 860 17.2 630 13.6 492 9.6 1,347 21.6

TOTAL LIABILITIES 2,467 59.0 3,354 67.2 2,747 59.3 2,943 57.3 4,411 70.8

TOTAL NET WORTH 1,717 41.0 1,636 32.8 1,889 40.7 2,192 42.7 1,823 29.2

TOTAL LIABILITIES & NET WORTH 4,184 100.0 4,990 100.0 4,636 100.0 5,135 100.0 6,234 100.0

INCOME STATEMENT

Net Sales/Revenues	9,911	100.0	9,968	100.0	10,535	100.0	11,848	100.0	12,419	100.0
Cost of Sales/Revenues	7,311	73.8	7,477	75.0	7,739	73.5	8,552	72.2	9,468	76.2
Cost of Sales - Depreciation	155	1.6	209	2.1	239	2.3	224	1.9	273	2.2

GROSS PROFIT 2,445 24.7 2,282 22.9 2,557 24.3 3,072 25.9 2,678 21.6

Net Operating Expenses 1,843 18.6 2,032 20.4 2,114 20.1 2,454 20.7 2,755 22.2

Depr & Amort 19 0.2 15 0.2 13 0.1 17 0.1 21 0.2

NET OPERATING PROFIT 583 5.9 235 2.4 430 4.1 601 5.1 (98) (0.8)

Interest Income(Expense) (68) (0.7) (126) (1.3) (147) (1.4) (153) (1.3) (306) (2.5)

Other Income(Expense) 56 0.6 48 0.5 47 0.4 45 0.4 35 0.3

PROFIT BEFORE TAXES 571 5.8 157 1.6 330 3.1 493 4.2 (369) (3.0)

Income Taxes 122 1.2 31 0.3 77 0.7 144 1.2 - -

PROFIT BEFORE EXTRAORDINARY ITEMS 449 4.5 126 1.3 253 2.4 349 2.9 (369) (3.0)

NET PROFIT 449 4.5 126 1.3 253 2.4 349 2.9 (369) (3.0)

COMPREHENSIVE INCOME 449 4.5 126 1.3 253 2.4 349 2.9 (369) (3.0)

Cash Dividends & Withdrawals (27) (0.7) (207) (4.1) - - (46) (0.8) - -

Adj to Retained Earnings (40) (0.9) - - - - - - - -

Executive Reconciliations & Ratios

MMAS Sample Customer (MMASSample)

Executive Reconciliations & Ratios

Industry Classification: NAICS Code: 315228

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Analyst	GJH	GJH	GJH	GJH	GJH
Stmnt Type	Annual	Annual	Annual	Annual	Annual

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

Reconciliation of Working Capital

BEGINNING WORKING CAPITAL	1,905	1,605	1,832	2,124
Chg in Total Fixed Assets-Net	(90)	152	83	(800)
Chg in Long Term Rec & Invest	(2)	(4)	(2)	(2)
Chg in Other LT Assets	(80)	56	46	(2)
Chg in Long Term Debt	(47)	(230)	(138)	855
Chg in Net Worth	(81)	253	303	(369)
ENDING WORKING CAPITAL	1,605	1,832	2,124	1,806

UCA Cash Flow

Cash Collected From Sales	9,648	10,620	11,697	12,567
Cash Paid To Suppliers	(7,571)	(7,918)	(8,624)	(9,755)
CASH FROM TRADING ACTIVITIES	2,077	2,702	3,073	2,812
Cash Paid for Operating Costs	(2,062)	(2,118)	(2,506)	(2,708)
CASH AFTER OPERATIONS	15	584	567	104
Other Cash Expenses	46	47	32	35
Taxes - Paid in Cash	(31)	(47)	(174)	-
NET CASH AFTER OPERATIONS	30	584	425	139
Interest - Paid in Cash	(126)	(147)	(153)	(306)
Dividends - Paid in Cash	(207)	-	(46)	-
NET CASH INCOME	(303)	437	226	(167)
Current Portion Long Term Debt	(199)	(226)	(142)	(115)
CASH AFTER DEBT AMORTIZATION	(502)	211	84	(282)
Chg in Net Fixed Assets	(312)	(100)	(145)	(1,094)
Chg in Investments & Intangibles	(82)	52	44	(4)
Extraordinary and Non-Cash Items	-	-	-	-
FINANCING SURPLUS (REQMNTS)	(896)	163	(17)	(1,380)
Total External Financing	946	(140)	(37)	1,365
CASH AFTER FINANCING	50	23	(54)	(15)
Add: Beginning Cash & Equivalents	71	121	144	90
ENDING CASH & EQUIVALENTS	121	144	90	75

Ratios

Working Capital	1,905	1,605	1,832	2,124	1,806
Quick Ratio	0.92	0.73	0.83	0.75	0.55
Current Ratio	2.22	1.64	1.87	1.87	1.59
Debt/Worth	1.44	2.05	1.45	1.34	2.42
Debt/Tang Worth	1.44	2.05	1.45	1.34	2.42
Net Income+Depr+Amort-Divs/CPLTD	2.99	0.63	3.56	4.73	(0.44)
Return on Assets (%)	10.73	2.53	5.46	6.80	(5.92)
Return on Equity (%)	26.15	7.70	13.39	15.92	(20.24)
Net Accounts Receivable Days	50.45	61.88	55.61	54.10	47.26
Inventory Days on Hand	94.65	105.00	97.95	108.55	114.51
Accounts Payable Days	31.83	39.51	26.67	40.76	42.68
Total Assets Growth (%)		19.26	(7.09)	10.76	21.40
Total Liabilities Growth (%)		35.95	(18.10)	7.14	49.88
Net Worth Growth (%)		(4.72)	15.46	16.04	(16.83)
Net Sales Growth (%)		0.58	5.69	12.46	4.82
Net Profit Growth (%)		(71.94)	100.79	37.94	N/A

Executive FAS 95 Stmt of Cash Flows (Indirect)

MMAS Sample Customer (MMASSample)
 Executive FAS 95 Stmt of Cash Flows (Indirect)
 Industry Classification: NAICS Code: 315228
 Statement Date
 Months Covered
 Analyst
 Stmt Type

6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
12	12	12	12	12
GJH	GJH	GJH	GJH	GJH
Annual	Annual	Annual	Annual	Annual

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

CASH FLOWS FROM OPERATING ACTIVITIES:

Net Income	126	253	349	(369)
Reconciling Items				
Non-Cash Items	224	252	241	294
Non-Operating Income	(2)	-	(13)	-
Chg in Net Receivables	(320)	85	(151)	148
Chg in Deferred Revenue	-	-	-	-
Chg in Inventories	(275)	70	(469)	(446)
Chg in Prepaids/Deferreds	11	18	(60)	(12)
Chg in Accounts Rec-Related Co	-	-	-	-
Chg in Accts Payable-Trade & Othr	181	(249)	397	159
Chg in Overdrafts	-	-	-	-
Chg in Accruals	(41)	(22)	8	59
Chg in Taxes	-	30	(30)	-
Chg in Oper Assets and Liabilities	-	-	-	-

Total Adjustments	(222)	184	(77)	202
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NET CASH PROV BY OPERATIONS	(96)	437	272	(167)
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CASH FLOWS FROM INVESTING ACTIVITIES:

Chg in Net Fixed Assets	(312)	(100)	(145)	(1,094)
Chg in Investments	(82)	52	44	(4)

NET CASH USED IN INVESTING	(394)	(48)	(101)	(1,098)
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CASH FLOWS FROM FINANCING ACTIVITIES:

Chg in Short Term Liabilities	794	(136)	(41)	395
Chg in Long Term Debt	(47)	(230)	(138)	855

Net Chg in Borrowings	747	(366)	(179)	1,250
Deferred Interest Expense	-	-	-	-
Chg in Other ST and LT Liabilities	-	-	-	-
Cash Dividends Paid	(207)	-	(46)	-
Chg in Capital(Less Non-Cash)	-	-	-	-

NET CASH PROV BY FINANCING	540	(366)	(225)	1,250
Chg in Currency Translation	-	-	-	-

CHANGE IN CASH & EQUIVALENTS	50	23	(54)	(15)
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ADD:CASH AND EQUIVALENTS AT BOP	71	121	144	90
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CASH AND EQUIVALENTS AT EOP	121	144	90	75
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Asset Based Lending Report

MMAS Sample Customer (MMASSample)
Asset Based Lending Report
Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005
Amounts Printed in: Thousands
MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Analyst	GJH	GJH	GJH	GJH	GJH
Stmnt Type	Annual	Annual	Annual	Annual	Annual

ACCOUNTS RECEIVABLE

Total Accounts Receivable (AR)	1,370	1,690	1,605	1,756	1,608
AR Base before Cap & Sr Liens	-	-	-	-	-

NET AR BORROWING BASE

- - - - -

INVENTORY

Finished Goods	1,936	2,211	2,141	2,610	3,056
NET INVENTORY BORROWING BASE	-	-	-	-	-

ORDERS

Orders Base Before Cap	-	-	-	-	-
NET ORDERS BORROWING BASE	-	-	-	-	-

BORROWING BASE SUMMARY

Total Assets in Borrowing Base	3,306	3,901	3,746	4,366	4,664
Eligible Assets	3,306	3,901	3,746	4,366	4,664

TOTAL BORROWING BASE

- - - - -

Balance Sheet Account Assumptions

MMAS Sample Customer (MMASSample)

Balance Sheet Account Assumptions

Industry Classification: NAICS Code: 315228

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Stmt Type	Annual	Annual	Annual	Annual	Annual

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

CURRENT LIABILITIES

Note Payable - Bank	433	1,200	1,148	1,134	1,475
Actual Incr (Decr) Over Prior		767	(52)	(14)	341
% Incr (Decr) Over Prior Period		177.14	(4.33)	(1.22)	30.07
% of Net Sales	4.37	12.04	10.90	9.57	11.88
CPLTD-Bank	199	226	142	115	169
Actual Incr (Decr) Over Prior		27	(84)	(27)	54
% Incr (Decr) Over Prior Period		13.57	(37.17)	(19.01)	46.96
% of Net Sales	2.01	2.27	1.35	0.97	1.36
% of Long Term Debt Accounts	21.94	26.28	22.54	23.37	12.55
Accounts Payable-Trade	651	832	583	980	1,139
Actual Incr (Decr) Over Prior		181	(249)	397	159
% Incr (Decr) Over Prior Period		27.80	(29.93)	68.10	16.22
% of Net Sales	6.57	8.35	5.53	8.27	9.17
Days On Hand	31.83	39.51	26.67	40.76	42.68
Accrued Expenses	277	236	214	222	281
Actual Incr (Decr) Over Prior		(41)	(22)	8	59
% Incr (Decr) Over Prior Period		(14.80)	(9.32)	3.74	26.58
% of Net Sales	2.79	2.37	2.03	1.87	2.26
Income Taxes Payable	-	-	30	-	-
Actual Incr (Decr) Over Prior		-	30	(30)	-
% Incr (Decr) Over Prior Period		N/A	N/A	(100.00)	N/A
% of Net Sales	-	-	0.28	-	-
% of Profit Before Taxes	-	-	9.09	-	-

NON-CURRENT LIABILITIES

Long Term Debt	907	860	630	492	1,347
Actual Incr (Decr) Over Prior		(47)	(230)	(138)	855
% Incr (Decr) Over Prior Period		(5.18)	(26.74)	(21.90)	173.78
% of Net Sales	9.15	8.63	5.98	4.15	10.85

EQUITY

Common Stock	17	17	17	17	17
Actual Incr (Decr) Over Prior		-	-	-	-
% Incr (Decr) Over Prior Period		-	-	-	-
% of Net Sales	0.17	0.17	0.16	0.14	0.14

Income Statement Account Assumptions

MMAS Sample Customer (MMASSample)

Income Statement Account Assumptions

Industry Classification: NAICS Code: 315228

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Stmnt Type	Annual	Annual	Annual	Annual	Annual

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

INCOME STATEMENT

Net Sales - Manufacturing Division	9,785	9,523	9,477	9,564	9,317
Actual Incr (Decr) Over Prior		(262)	(46)	87	(247)
% Incr (Decr) Over Prior Period		(2.68)	(0.48)	0.92	(2.58)
Net Sales - Catalog Division	126	445	1,058	2,284	3,102
Actual Incr (Decr) Over Prior		319	613	1,226	818
% Incr (Decr) Over Prior Period		253.17	137.75	115.88	35.81
Cost of Goods Sold	7,311	7,477	7,739	8,552	9,468
Actual Incr (Decr) Over Prior		166	262	813	916
% Incr (Decr) Over Prior Period		2.27	3.50	10.51	10.71
% of Net Sales	73.77	75.01	73.46	72.18	76.24
Cost of Goods Sold - Depreciation	155	209	239	224	273
Actual Incr (Decr) Over Prior		54	30	(15)	49
% Incr (Decr) Over Prior Period		34.84	14.35	(6.28)	21.88
% of Net Sales	1.56	2.10	2.27	1.89	2.20
SG & A Expense	1,843	2,032	2,114	2,454	2,755
Actual Incr (Decr) Over Prior		189	82	340	301
% Incr (Decr) Over Prior Period		10.26	4.04	16.08	12.27
% of Net Sales	18.60	20.39	20.07	20.71	22.18
Depreciation	19	15	13	17	21
Actual Incr (Decr) Over Prior		(4)	(2)	4	4
% Incr (Decr) Over Prior Period		(21.05)	(13.33)	30.77	23.53
% of Net Sales	0.19	0.15	0.12	0.14	0.17
% of Gross Fixed Assets	1.04	0.69	0.57	0.70	0.60
Interest Expense (-)	68	126	147	153	306
Actual Incr (Decr) Over Prior		58	21	6	153
% Incr (Decr) Over Prior Period		85.29	16.67	4.08	100.00
% of Net Sales	0.69	1.26	1.40	1.29	2.46
Other Income	14	46	47	32	35
Actual Incr (Decr) Over Prior		32	1	(15)	3
% Incr (Decr) Over Prior Period		228.57	2.17	(31.91)	9.38
% of Net Sales	0.14	0.46	0.45	0.27	0.28
Gain(Loss) on Asset Sale	42	2	-	13	-
Actual Incr (Decr) Over Prior		(40)	(2)	13	(13)
% Incr (Decr) Over Prior Period		(95.24)	N/A	N/A	N/A
% of Net Sales	0.42	0.02	-	0.11	-
Current Income Tax	122	31	77	144	-
Actual Incr (Decr) Over Prior		(91)	46	67	(144)
% Incr (Decr) Over Prior Period		(74.59)	148.39	87.01	(100.00)
% of Net Sales	1.23	0.31	0.73	1.22	-
% of Profit Before Taxes	21.37	19.75	23.33	29.21	-
Dividends - Common	27	207	-	46	-
Actual Incr (Decr) Over Prior		180	(207)	46	(46)
% Incr (Decr) Over Prior Period		666.67	(100.00)	N/A	(100.00)
% of Net Profit	6.01	164.29	-	13.18	-
Adj to Retained Earnings	(40)	-	-	-	-
Actual Incr (Decr) Over Prior		40	-	-	-
% Incr (Decr) Over Prior Period		N/A	N/A	N/A	N/A

Quick Projection Variables

MMAS Sample Customer (MMASSample)

Quick Projection Variables

Industry Classification: NAICS Code: 315228

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Stmt Type	Annual	Annual	Annual	Annual	Annual

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Annual Sales Growth (%)		0.58	5.69	12.46	4.82
Gross Margin (plus Depr) (%)	26.23	24.99	26.54	27.82	23.76
Operating Expense (excl Depr) (%)	18.60	20.39	20.07	20.71	22.18
Net Accounts Receivable Days	50.45	61.88	55.61	54.10	47.26
Inventory Days on Hand (excl Depr)	96.65	107.93	100.98	111.39	117.81
Accounts Payable Days (excl Depr)	32.50	40.62	27.50	41.83	43.91
Cash/(SG&A + COGS) (%)	0.78	1.27	1.46	0.82	0.61
Capital Spending		341	111	154	1,093
Misc Balance Sheet Growth Rate		19.26	(7.09)	10.76	21.40
Misc Income Statement Growth Rate		0.58	5.69	12.46	4.82
Depreciation Rate (%)		11.22	11.34	10.23	9.87
Depreciation Rate to Accumulated (%)		11.22	11.34	10.23	9.87
Effective Tax Rate (%)	21.37	19.75	23.33	29.21	-
Dividend Payout Rate (%)	6.01	164.29	-	13.18	-
Interest Expense Rate (%)		6.59	6.99	8.36	12.93
Interest Income Rate (%)		-	-	-	-

FINANCIAL PACKAGE REPORTS

PEER COMPARISON REPORTS

Peer Comparison Reports are used to compare the borrower's financial statement data to the Risk Management Association's (RMA) Annual Statement Studies Database. RMA provides common-sized Balance Sheet and Income Statement values, and quartiled ratios for comparison.

In addition to the sample Peer Comparison Reports shown in this document, the following reports are also available:

1. Peer Comparison – Detailed Income Statement – Actual
2. Peer Comparison – Detailed Balance Sheet – %
3. Peer Comparison – Detailed Balance Sheet – Actual and %
4. Peer Comparison – Summary Income Statement – Actual
5. Peer Comparison – Summary Balance Sheet – %
6. Peer Comparison – Summary Balance Sheet – Actual and %
7. Peer Comparison – Executive Financial Statement – Actual and %

Peer Comparison – Detailed Balance Sheet – Actual

MMAS Sample Customer (MMASSample)
Detailed Balance Sheet - Actual
Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005
Amounts Printed in: Thousands
MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005	3/31/2004	6/30/2005
Months Covered	12	12	12	12	12	12	0
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	315228	Variance
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG	Peer	Peer
Analyst	GJH	GJH	GJH	GJH	GJH		6/30/2005
Stmnt Type	Annual	Annual	Annual	Annual	Annual		

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

CURRENT ASSETS

Cash	71	121	144	90	75	630	(555)
Accts/Notes Rec-Trade	1,424	1,744	1,669	1,842	1,698	1,733	(35)
Bad Debt Reserve (-)	54	54	64	86	90	-	90
Total Accts/Rec-Net	1,370	1,690	1,605	1,756	1,608	1,733	(125)
Raw Materials	-	-	-	-	-	2,313	(2,313)
Inventory	1,936	2,211	2,141	2,610	3,056	-	3,056
Total Inventory	1,936	2,211	2,141	2,610	3,056	2,313	743
Prepaid Expenses	88	77	59	119	131	-	131
Operating Current Assets	-	-	-	-	-	143	(143)

TOTAL CURRENT ASSETS 3,465 4,099 3,949 4,575 4,870 4,819 51

NON-CURRENT ASSETS

Land	-	-	-	-	-	723	(723)
Property Plant & Equipment	1,644	1,885	1,922	2,011	2,957	-	2,957
Furniture, Fixtures & Vehicles	182	282	356	421	568	-	568
Gross Fixed Assets	1,826	2,167	2,278	2,432	3,525	723	2,802
Accumulated Deprec (-)	1,161	1,412	1,675	1,912	2,205	-	2,205
Total Fixed Assets - Net	665	755	603	520	1,320	723	597
Cash Value Life Insurance	12	14	18	20	22	-	22
Operating Non-Cur Assets	-	-	-	-	-	318	(318)
Other Assets	42	122	66	20	22	-	22
Intangibles - Goodwill	-	-	-	-	-	374	(374)
TOTAL NON-CURRENT ASSETS	719	891	687	560	1,364	1,415	(51)
TOTAL ASSETS	4,184	4,990	4,636	5,135	6,234	6,234	-

CURRENT LIABILITIES

Note Payable - Bank	433	1,200	1,148	1,134	1,475	792	683
CPLTD-Bank	199	226	142	115	169	137	32
Accounts Payable-Trade	651	832	583	980	1,139	1,103	36
Accrued Expenses	277	236	214	222	281	-	281
Income Taxes Payable	-	-	30	-	-	6	(6)
Operating Current Liabs	-	-	-	-	-	567	(567)

TOTAL CURRENT LIABILITIES 1,560 2,494 2,117 2,451 3,064 2,605 459

NON-CURRENT LIABILITIES

Long Term Debt	907	860	630	492	1,347	530	817
Operating Non-Cur Liabs	-	-	-	-	-	611	(611)
Deferred Fed Inc Tax - LTP	-	-	-	-	-	12	(12)

TOTAL NON-CURRENT LIABILITIES 907 860 630 492 1,347 1,153 194

TOTAL LIABILITIES 2,467 3,354 2,747 2,943 4,411 3,758 653

NET WORTH

Common Stock	17	17	17	17	17	-	17
Retained Earnings	1,700	1,619	1,872	2,175	1,806	2,476	(670)

TOTAL NET WORTH 1,717 1,636 1,889 2,192 1,823 2,476 (653)

TOTAL LIABILITIES & NET WORTH 4,184 4,990 4,636 5,135 6,234 6,234 -

Working Capital	1,905	1,605	1,832	2,124	1,806	2,214	(408)
Tang Net Worth-Actual	1,717	1,636	1,889	2,192	1,823	2,102	(279)

Peer Comparison – Detailed Income Statement %

MMAS Sample Customer (MMASSample)

Detailed Income Statement - %

Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005	3/31/2004	6/30/2005
Months Covered	12	12	12	12	12	12	0
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	315228	Variance
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG	Peer	Peer
Analyst	GJH	GJH	GJH	GJH	GJH		6/30/2005
Stmnt Type	Annual	Annual	Annual	Annual	Annual		

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Net Sales - Manufacturing Division	98.7	95.5	90.0	80.7	75.0	100.0	(25.0)
Net Sales - Catalog Division	1.3	4.5	10.0	19.3	25.0	-	25.0
NET SALES/REVENUE	100.0	100.0	100.0	100.0	100.0	100.0	-
Cost of Goods Sold	73.8	75.0	73.5	72.2	76.2	68.7	7.5
Cost of Goods Sold - Depreciation	1.6	2.1	2.3	1.9	2.2	-	2.2
TOTAL COST OF SALES/REV	75.3	77.1	75.7	74.1	78.4	68.7	9.7
GROSS PROFIT	24.7	22.9	24.3	25.9	21.6	31.3	(9.7)
SG & A Expense	18.6	20.4	20.1	20.7	22.2	-	22.2
Depreciation	0.2	0.2	0.1	0.1	0.2	-	0.2
Operating Expense	-	-	-	-	-	27.7	(27.7)
TOTAL OPERATING EXPENSE	18.8	20.5	20.2	20.9	22.4	27.7	(5.3)
NET OPERATING PROFIT	5.9	2.4	4.1	5.1	(0.8)	3.6	(4.4)
Interest Expense (-)	0.7	1.3	1.4	1.3	2.5	-	2.5
Other Income	0.1	0.5	0.4	0.3	0.3	-	0.3
Other Expense (-)	-	-	-	-	-	1.8	(1.8)
Gain(Loss) on Asset Sale	0.4	-	-	0.1	-	-	-
TOTAL OTHER INCOME(EXP)	(0.1)	(0.8)	(0.9)	(0.9)	(2.2)	(1.8)	(0.4)
PROFIT BEFORE TAXES	5.8	1.6	3.1	4.2	(3.0)	1.8	(4.8)
Current Income Tax	1.2	0.3	0.7	1.2	-	-	-
NET PROFIT	4.5	1.3	2.4	2.9	(3.0)	1.8	(4.8)
EBIT	6.4	2.8	4.5	5.5	(0.5)	1.8	(2.3)
EBITDA	8.2	5.1	6.9	7.5	1.9	1.8	0.1
EBIDA	7.0	4.8	6.2	6.3	1.9	1.8	0.1

Peer Comparison – Detailed Income Sheet – Actual and %

MMAS Sample Customer (MMASSample)
Detailed Income Statement - Actual and %
Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005
Amounts Printed in: Thousands
MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005	3/31/2004	6/30/2005
Months Covered	12	12	12	12	12	12	0
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	315228	Variance
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG	Peer	Peer
Analyst	GJH	GJH	GJH	GJH	GJH		6/30/2005
Stmnt Type	Annual	Annual	Annual	Annual	Annual		

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Net Sales - Manufacturing Division	9,785	98.7	9,523	95.5	9,477	90.0	9,564	80.7	9,317	75.0	13,091	100.0	(3,774)	(25.0)
Net Sales - Catalog Division	126	1.3	445	4.5	1,058	10.0	2,284	19.3	3,102	25.0	-	-	3,102	25.0
NET SALES/REVENUE	9,911	100.0	9,968	100.0	10,535	100.0	11,848	100.0	12,419	100.0	13,091	100.0	(672)	-
Cost of Goods Sold	7,311	73.8	7,477	75.0	7,739	73.5	8,552	72.2	9,468	76.2	8,993	68.7	475	7.5
Cost of Goods Sold - Depreciation	155	1.6	209	2.1	239	2.3	224	1.9	273	2.2	-	-	273	2.2
TOTAL COST OF SALES/REV	7,466	75.3	7,686	77.1	7,978	75.7	8,776	74.1	9,741	78.4	8,993	68.7	748	9.7
GROSS PROFIT	2,445	24.7	2,282	22.9	2,557	24.3	3,072	25.9	2,678	21.6	4,098	31.3	(1,420)	(9.7)
SG & A Expense	1,843	18.6	2,032	20.4	2,114	20.1	2,454	20.7	2,755	22.2	-	-	2,755	22.2
Depreciation	19	0.2	15	0.2	13	0.1	17	0.1	21	0.2	-	-	21	0.2
Operating Expense	-	-	-	-	-	-	-	-	-	-	3,626	27.7	(3,626)	(27.7)
TOTAL OPERATING EXPENSE	1,862	18.8	2,047	20.5	2,127	20.2	2,471	20.9	2,776	22.4	3,626	27.7	(850)	(5.3)
NET OPERATING PROFIT	583	5.9	235	2.4	430	4.1	601	5.1	(98)	(0.8)	472	3.6	(570)	(4.4)
Interest Expense (-)	68	0.7	126	1.3	147	1.4	153	1.3	306	2.5	-	-	306	2.5
Other Income	14	0.1	46	0.5	47	0.4	32	0.3	35	0.3	-	-	35	0.3
Other Expense (-)	-	-	-	-	-	-	-	-	-	-	236	1.8	(236)	(1.8)
Gain(Loss) on Asset Sale	42	0.4	2	-	-	-	13	0.1	-	-	-	-	-	-
TOTAL OTHER INCOME(EXP)	(12)	(0.1)	(78)	(0.8)	(100)	(0.9)	(108)	(0.9)	(271)	(2.2)	(236)	(1.8)	(35)	(0.4)
PROFIT BEFORE TAXES	571	5.8	157	1.6	330	3.1	493	4.2	(369)	(3.0)	236	1.8	(605)	(4.8)
Current Income Tax	122	1.2	31	0.3	77	0.7	144	1.2	-	-	-	-	-	-
NET PROFIT	449	4.5	126	1.3	253	2.4	349	2.9	(369)	(3.0)	236	1.8	(605)	(4.8)
EBIT	639	6.4	283	2.8	477	4.5	646	5.5	(63)	(0.5)	236	1.8	(299)	(2.3)
EBITDA	813	8.2	507	5.1	729	6.9	887	7.5	231	1.9	236	1.8	(5)	0.1
EBIDA	691	7.0	476	4.8	652	6.2	743	6.3	231	1.9	236	1.8	(5)	0.1
Dividends - Common	(27)		(207)		-		(46)		-		-		-	-
Adj to Retained Earnings	(40)		-		-		-		-		-		-	-

Peer Comparison – Summary Balance Sheet – Actual

MMAS Sample Customer (MMASSample)
Summary Balance Sheet - Actual
Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005
Amounts Printed in: Thousands
MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005	3/31/2004	6/30/2005
Months Covered	12	12	12	12	12	12	0
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	315228	Variance
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG	Peer	Peer
Analyst	GJH	GJH	GJH	GJH	GJH		6/30/2005
Stmnt Type	Annual	Annual	Annual	Annual	Annual		

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

ASSETS

Cash & Equivalents	71	121	144	90	75	630	(555)
Accts/Notes Rec-Trade (Net)	1,370	1,690	1,605	1,756	1,608	1,733	(125)
Trade Inventory	1,936	2,211	2,141	2,610	3,056	2,313	743
Operating Current Assets	88	77	59	119	131	143	(12)

TOTAL CURRENT ASSETS 3,465 4,099 3,949 4,575 4,870 4,819 51

Net Fixed Assets	665	755	603	520	1,320	723	597
Investments	12	14	18	20	22	-	22
Op Non-Current Assets	-	-	-	-	-	318	(318)
Non-Op Non-Curr Assets	42	122	66	20	22	-	22
Intangibles - Net	-	-	-	-	-	374	(374)

TOTAL NON-CURRENT ASSETS 719 891 687 560 1,364 1,415 (51)

TOTAL ASSETS 4,184 4,990 4,636 5,135 6,234 6,234 -

LIABILITIES/NET WORTH

S/T Loans Payable	433	1,200	1,148	1,134	1,475	792	683
CPLTD-Bank	199	226	142	115	169	137	32
Accounts Payable - Trade	651	832	583	980	1,139	1,103	36
Other Accruals	277	236	214	222	281	-	281
Taxes Payable	-	-	30	-	-	6	(6)
Operating Current Liabilities	-	-	-	-	-	567	(567)

TOTAL CURRENT LIABILITIES 1,560 2,494 2,117 2,451 3,064 2,605 459

Long Term Debt	907	860	630	492	1,347	530	817
Other Non-Current Liabilities	-	-	-	-	-	611	(611)
Deferred Fed Income Tax - LTP	-	-	-	-	-	12	(12)

TOTAL NON-CURRENT LIABILITIES 907 860 630 492 1,347 1,153 194

TOTAL LIABILITIES 2,467 3,354 2,747 2,943 4,411 3,758 653

Stock	17	17	17	17	17	-	17
Retained Earnings	1,700	1,619	1,872	2,175	1,806	2,476	(670)

TOTAL NET WORTH 1,717 1,636 1,889 2,192 1,823 2,476 (653)

TOTAL LIABILITIES & NET WORTH 4,184 4,990 4,636 5,135 6,234 6,234 -

Peer Comparison – Summary Income Statement – %

MMAS Sample Customer (MMASSample)

Summary Income Statement - %

Industry Classification: NAICS Code: 315228

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005	3/31/2004	6/30/2005
Months Covered	12	12	12	12	12	12	0
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	315228	Variance
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG	Peer	Peer
Analyst	GJH	GJH	GJH	GJH	GJH		6/30/2005
Stmnt Type	Annual	Annual	Annual	Annual	Annual		

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Sales/Revenues	100.0	100.0	100.0	100.0	100.0	100.0	-
Cost of Sales/Revenues	73.8	75.0	73.5	72.2	76.2	68.7	7.5
Cost of Sales - Depreciation	1.6	2.1	2.3	1.9	2.2	-	2.2
TOTAL COST OF SALES/REV	75.3	77.1	75.7	74.1	78.4	68.7	9.7
GROSS PROFIT	24.7	22.9	24.3	25.9	21.6	31.3	(9.7)
S,G, & A Expense	18.6	20.4	20.1	20.7	22.2	-	22.2
Operating Expense	-	-	-	-	-	27.7	(27.7)
Depreciation	0.2	0.2	0.1	0.1	0.2	-	0.2
TOTAL OPERATING EXP(INC)	18.8	20.5	20.2	20.9	22.4	27.7	(5.3)
NET OPERATING PROFIT	5.9	2.4	4.1	5.1	(0.8)	3.6	(4.4)
Interest Income(Expense)	(0.7)	(1.3)	(1.4)	(1.3)	(2.5)	-	(2.5)
Other Income(Expense)	0.1	0.5	0.4	0.3	0.3	(1.8)	2.1
Gain(Loss) on Sale of Assets	0.4	-	-	0.1	-	-	-
TOTAL OTHER INCOME(EXP)	(0.1)	(0.8)	(0.9)	(0.9)	(2.2)	(1.8)	(0.4)
PROFIT BEFORE TAXES	5.8	1.6	3.1	4.2	(3.0)	1.8	(4.8)
Income Taxes	1.2	0.3	0.7	1.2	-	-	-
NET PROFIT	4.5	1.3	2.4	2.9	(3.0)	1.8	(4.8)
EBIT	6.4	2.8	4.5	5.5	(0.5)	1.8	(2.3)
EBITDA	8.2	5.1	6.9	7.5	1.9	1.8	0.1
EBIDA	7.0	4.8	6.2	6.3	1.9	1.8	0.1

Peer Comparison – Summary Income Statement – Actual and %

MMAS Sample Customer (MMASSample)
Summary Income Statement - Actual and %
Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005
Amounts Printed in: Thousands
MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005	3/31/2004	6/30/2005							
Months Covered	12	12	12	12	12	12	12						0	
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd							
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG	KPMG	KPMG							
Analyst	GJH	GJH	GJH	GJH	GJH	GJH	GJH							
Stmnt Type	Annual	Annual	Annual	Annual	Annual	Annual	Annual							
	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005	3/31/2004	6/30/2005	315228	Peer	Variance	Peer	6/30/2005		
Source Currency: USD United States Dollars	Target Currency: USD United States Dollars													
Sales/Revenues	9,911	100.0	9,968	100.0	10,535	100.0	11,848	100.0	12,419	100.0	13,091	100.0	(672)	-
Cost of Sales/Revenues	7,311	73.8	7,477	75.0	7,739	73.5	8,552	72.2	9,468	76.2	8,993	68.7	475	7.5
Cost of Sales - Depreciation	155	1.6	209	2.1	239	2.3	224	1.9	273	2.2	-	-	273	2.2
TOTAL COST OF SALES/REV	7,466	75.3	7,686	77.1	7,978	75.7	8,776	74.1	9,741	78.4	8,993	68.7	748	9.7
GROSS PROFIT	2,445	24.7	2,282	22.9	2,557	24.3	3,072	25.9	2,678	21.6	4,098	31.3	(1,420)	(9.7)
S,G, & A Expense	1,843	18.6	2,032	20.4	2,114	20.1	2,454	20.7	2,755	22.2	-	-	2,755	22.2
Operating Expense	-	-	-	-	-	-	-	-	-	-	3,626	27.7	(3,626)	(27.7)
Depreciation	19	0.2	15	0.2	13	0.1	17	0.1	21	0.2	-	-	21	0.2
TOTAL OPERATING EXP(INC)	1,862	18.8	2,047	20.5	2,127	20.2	2,471	20.9	2,776	22.4	3,626	27.7	(850)	(5.3)
NET OPERATING PROFIT	583	5.9	235	2.4	430	4.1	601	5.1	(98)	(0.8)	472	3.6	(570)	(4.4)
Interest Income(Expense)	(68)	(0.7)	(126)	(1.3)	(147)	(1.4)	(153)	(1.3)	(306)	(2.5)	-	-	(306)	(2.5)
Other Income(Expense)	14	0.1	46	0.5	47	0.4	32	0.3	35	0.3	(236)	(1.8)	271	2.1
Gain(Loss) on Sale of Assets	42	0.4	2	-	-	-	13	0.1	-	-	-	-	-	-
TOTAL OTHER INCOME(EXP)	(12)	(0.1)	(78)	(0.8)	(100)	(0.9)	(108)	(0.9)	(271)	(2.2)	(236)	(1.8)	(35)	(0.4)
PROFIT BEFORE TAXES	571	5.8	157	1.6	330	3.1	493	4.2	(369)	(3.0)	236	1.8	(605)	(4.8)
Income Taxes	122	1.2	31	0.3	77	0.7	144	1.2	-	-	-	-	-	-
NET PROFIT	449	4.5	126	1.3	253	2.4	349	2.9	(369)	(3.0)	236	1.8	(605)	(4.8)
EBIT	639	6.4	283	2.8	477	4.5	646	5.5	(63)	(0.5)	236	1.8	(299)	(2.3)
EBITDA	813	8.2	507	5.1	729	6.9	887	7.5	231	1.9	236	1.8	(5)	0.1
EBIDA	691	7.0	476	4.8	652	6.2	743	6.3	231	1.9	236	1.8	(5)	0.1
Cash Dividends & Withdrawals	(27)		(207)		-		(46)		-		-		-	-
Adj to Retained Earnings	(40)		-		-		-		-		-		-	-

Peer Comparison – Executive Financial Statement – Actual

MMAS Sample Customer (MMASSample)
Executive Financial Statement - Actual
Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005
Amounts Printed in: Thousands
MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005	3/31/2004	6/30/2005
Months Covered	12	12	12	12	12	12	0
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	315228	Variance
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG	Peer	Peer
Analyst	GJH	GJH	GJH	GJH	GJH		6/30/2005
Stmt Type	Annual	Annual	Annual	Annual	Annual		

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

ASSETS

Cash & Near Cash	71	121	144	90	75	630	(555)
Accts/Notes Rec (Net)	1,370	1,690	1,605	1,756	1,608	1,733	(125)
Inventory	1,936	2,211	2,141	2,610	3,056	2,313	743
Other Current Assets	88	77	59	119	131	143	(12)

TOTAL CURRENT ASSETS 3,465 4,099 3,949 4,575 4,870 4,819 51

Net Fixed Assets	665	755	603	520	1,320	723	597
LT Receivables & Investments	12	14	18	20	22	-	22
Other Non-Current Assets	42	122	66	20	22	318	(296)
Intangibles - Net	-	-	-	-	-	374	(374)

TOTAL NON-CURRENT ASSETS 719 891 687 560 1,364 1,415 (51)

TOTAL ASSETS 4,184 4,990 4,636 5,135 6,234 6,234 -

LIABILITIES/NET WORTH

S/T Loans Payable	433	1,200	1,148	1,134	1,475	792	683
Current Portion - LTD	199	226	142	115	169	137	32
Accounts Payable	651	832	583	980	1,139	1,103	36
Accrued Liabilities	277	236	214	222	281	-	281
Taxes Payable	-	-	30	-	-	6	(6)
Other Current Liabilities	-	-	-	-	-	567	(567)

TOTAL CURRENT LIABILITIES 1,560 2,494 2,117 2,451 3,064 2,605 459

Long Term Debt	907	860	630	492	1,347	530	817
Other Non-Current Liabilities	-	-	-	-	-	623	(623)

TOTAL NON-CURRENT LIABILITIES 907 860 630 492 1,347 1,153 194

TOTAL LIABILITIES 2,467 3,354 2,747 2,943 4,411 3,758 653

TOTAL NET WORTH 1,717 1,636 1,889 2,192 1,823 2,476 (653)

TOTAL LIABILITIES & NET WORTH 4,184 4,990 4,636 5,135 6,234 6,234 -

INCOME STATEMENT

Net Sales/Revenues	9,911	9,968	10,535	11,848	12,419	13,091	(672)
Cost of Sales/Revenues	7,311	7,477	7,739	8,552	9,468	8,993	475
Cost of Sales - Depreciation	155	209	239	224	273	-	273

GROSS PROFIT	2,445	2,282	2,557	3,072	2,678	4,098	(1,420)
Net Operating Expenses	1,843	2,032	2,114	2,454	2,755	3,626	(871)
Depr & Amort	19	15	13	17	21	-	21

NET OPERATING PROFIT	583	235	430	601	(98)	472	(570)
Interest Income(Expense)	(68)	(126)	(147)	(153)	(306)	-	(306)
Other Income(Expense)	56	48	47	45	35	(236)	271

PROFIT BEFORE TAXES	571	157	330	493	(369)	236	(605)
Income Taxes	122	31	77	144	-	-	-

PROFIT BEFORE EXTRAORDINARY ITEMS 449 126 253 349 (369) 236 (605)

NET PROFIT 449 126 253 349 (369) 236 (605)

COMPREHENSIVE INCOME 449 126 253 349 (369) 236 (605)

Cash Dividends & Withdrawals	(27)	(207)	-	(46)	-	-	-
Adj to Retained Earnings	(40)	-	-	-	-	-	-

Peer Comparison – Executive Financial Statement – %

MMAS Sample Customer (MMASSample)
 Executive Financial Statement - %
 Industry Classification: NAICS Code: 315228
 Statement Date
 Months Covered
 Audit Mthd
 Accountant
 Analyst
 Stmt Type

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005	3/31/2004	6/30/2005
Months Covered	12	12	12	12	12	12	0
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	315228	Variance
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG	Peer	Peer
Analyst	GJH	GJH	GJH	GJH	GJH		6/30/2005
Stmt Type	Annual	Annual	Annual	Annual	Annual		

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

ASSETS

Cash & Near Cash	1.7	2.4	3.1	1.8	1.2	10.1	(8.9)
Accts/Notes Rec (Net)	32.7	33.9	34.6	34.2	25.8	27.8	(2.0)
Inventory	46.3	44.3	46.2	50.8	49.0	37.1	11.9
Other Current Assets	2.1	1.5	1.3	2.3	2.1	2.3	(0.2)

TOTAL CURRENT ASSETS 82.8 82.1 85.2 89.1 78.1 77.3 0.8

Net Fixed Assets	15.9	15.1	13.0	10.1	21.2	11.6	9.6
LT Receivables & Investments	0.3	0.3	0.4	0.4	0.4	-	0.4
Other Non-Current Assets	1.0	2.4	1.4	0.4	0.4	5.1	(4.7)
Intangibles - Net	-	-	-	-	-	6.0	(6.0)

TOTAL NON-CURRENT ASSETS 17.2 17.9 14.8 10.9 21.9 22.7 (0.8)

TOTAL ASSETS 100.0 100.0 100.0 100.0 100.0 100.0 -

LIABILITIES/NET WORTH

S/T Loans Payable	10.3	24.0	24.8	22.1	23.7	12.7	11.0
Current Portion - LTD	4.8	4.5	3.1	2.2	2.7	2.2	0.5
Accounts Payable	15.6	16.7	12.6	19.1	18.3	17.7	0.6
Accrued Liabilities	6.6	4.7	4.6	4.3	4.5	-	4.5
Taxes Payable	-	-	0.6	-	-	0.1	(0.1)
Other Current Liabilities	-	-	-	-	-	9.1	(9.1)

TOTAL CURRENT LIABILITIES 37.3 50.0 45.7 47.7 49.1 41.8 7.4

Long Term Debt	21.7	17.2	13.6	9.6	21.6	8.5	13.1
Other Non-Current Liabilities	-	-	-	-	-	10.0	(10.0)

TOTAL NON-CURRENT LIABILITIES 21.7 17.2 13.6 9.6 21.6 18.5 3.1

TOTAL LIABILITIES 59.0 67.2 59.3 57.3 70.8 60.3 10.5

TOTAL NET WORTH 41.0 32.8 40.7 42.7 29.2 39.7 (10.5)

TOTAL LIABILITIES & NET WORTH 100.0 100.0 100.0 100.0 100.0 100.0 -

INCOME STATEMENT

Net Sales/Revenues	100.0	100.0	100.0	100.0	100.0	100.0	-
Cost of Sales/Revenues	73.8	75.0	73.5	72.2	76.2	68.7	7.5
Cost of Sales - Depreciation	1.6	2.1	2.3	1.9	2.2	-	2.2

GROSS PROFIT	24.7	22.9	24.3	25.9	21.6	31.3	(9.7)
Net Operating Expenses	18.6	20.4	20.1	20.7	22.2	27.7	(5.5)
Depr & Amort	0.2	0.2	0.1	0.1	0.2	-	0.2

NET OPERATING PROFIT 5.9 2.4 4.1 5.1 (0.8) 3.6 (4.4)

Interest Income(Expense) (0.7) (1.3) (1.4) (1.3) (2.5) - (2.5)

Other Income(Expense) 0.6 0.5 0.4 0.4 0.3 (1.8) 2.1

PROFIT BEFORE TAXES 5.8 1.6 3.1 4.2 (3.0) 1.8 (4.8)

Income Taxes 1.2 0.3 0.7 1.2 - - -

PROFIT BEFORE EXTRAORDINARY ITEMS 4.5 1.3 2.4 2.9 (3.0) 1.8 (4.8)

NET PROFIT 4.5 1.3 2.4 2.9 (3.0) 1.8 (4.8)

COMPREHENSIVE INCOME 4.5 1.3 2.4 2.9 (3.0) 1.8 (4.8)

Peer Comparison – Ratios

MMAS Sample Customer (MMASSample)

Ratios

Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005	3/31/2004	6/30/2005
Months Covered	12	12	12	12	12	12	0
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	315228	Variance
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG	Peer	Peer
Analyst	GJH	GJH	GJH	GJH	GJH		6/30/2005
Stmt Type	Annual	Annual	Annual	Annual	Annual		

LIQUIDITY

Working Capital	1,905	1,605	1,832	2,124	1,806	2,214	(408)
Quick Ratio	0.92	0.73	0.83	0.75	0.55	0.91	(0.36)
Current Ratio	2.22	1.64	1.87	1.87	1.59	1.85	(0.26)
Net Sales/Working Capital	5.20	6.21	5.75	5.58	6.88	5.91	0.96

LEVERAGE

Net Worth-Actual	1,717	1,636	1,889	2,192	1,823	2,476	(653)
Tang Net Worth-Actual	1,717	1,636	1,889	2,192	1,823	2,102	(279)
Eff Tang Net Worth-Actual	1,717	1,636	1,889	2,192	1,823	2,102	(279)
Debt/Worth	1.44	2.05	1.45	1.34	2.42	1.52	0.90
Debt/Tang Worth	1.44	2.05	1.45	1.34	2.42	1.79	0.63
Debt Less Sub Debt-Liability/Eff Tg Wth	1.44	2.05	1.45	1.34	2.42	1.79	0.63
Borrowed Funds/Eff Tg Worth	0.90	1.40	1.02	0.79	1.64	0.69	0.95
LT Debt/Net Fixed Assets	1.66	1.44	1.28	1.17	1.15	0.92	0.23
Total Liabilities/Total Assets	0.59	0.67	0.59	0.57	0.71	0.60	0.10

COVERAGE

Interest Coverage	9.40	2.25	3.24	4.22	(0.21)	N/A	(0.21)
Net Income+Depr+Amort-Divs/CPLTD	2.99	0.63	3.56	4.73	(0.44)	1.72	(2.17)
EBITDA/Interest Exp+CPLTD	3.04	1.44	2.52	3.31	0.49	1.72	(1.24)
EBITDA	813	507	729	887	231	236	(5)
EBIDA	691	476	652	743	231	236	(5)
Fixed Charge Coverage	3.04	1.44	2.52	3.31	0.49	1.72	(1.24)

PROFITABILITY (%)

Return on Assets	10.73	2.53	5.46	6.80	(5.92)	3.79	(9.70)
Return on Equity	26.15	7.70	13.39	15.92	(20.24)	9.53	(29.77)
Gross Margin	24.67	22.89	24.27	25.93	21.56	31.30	(9.74)
Gross Margin (plus Depr) %	26.23	24.99	26.54	27.82	23.76	31.30	(7.54)
Operating Expense %	18.79	20.54	20.19	20.86	22.35	27.70	(5.35)
Operating Expense (excl Depr) %	18.60	20.39	20.07	20.71	22.18	27.70	(5.51)
Operating Profit Margin	5.88	2.36	4.08	5.07	(0.79)	3.61	(4.39)
Operating Profit Margin (plus Depr) %	7.64	4.60	6.47	7.11	1.58	3.61	(2.03)
Net Margin	4.53	1.26	2.40	2.95	(2.97)	1.80	(4.77)
Dividend Payout Rate	6.01	164.29	-	13.18	-	-	-
Effective Tax Rate	21.37	19.75	23.33	29.21	-	-	-

ACTIVITY

Gross Accounts Receivable Days	52.44	63.86	57.82	56.75	49.90	-	49.90
Net Accounts Receivable Days	50.45	61.88	55.61	54.10	47.26	48.32	(1.06)
Raw Materials Days on Hand	-	-	-	-	-	93.88	(93.88)
Work in Process Days on Hand	-	-	-	-	-	-	-
Inventory Days on Hand	94.65	105.00	97.95	108.55	114.51	-	114.51
Inventory Days on Hand	94.65	105.00	97.95	108.55	114.51	93.88	20.63
Inventory Days on Hand (excl Depr)	96.65	107.93	100.98	111.39	117.81	93.88	23.93
Accounts Payable Days	31.83	39.51	26.67	40.76	42.68	44.77	(2.09)
Accounts Payable Days (excl Depr)	32.50	40.62	27.50	41.83	43.91	44.77	(0.86)
Net Sales/Total Assets	2.37	2.00	2.27	2.31	1.99	2.10	(0.11)
Net Sales/Net Worth	5.77	6.09	5.58	5.41	6.81	5.29	1.53
Net Sales/Net Fixed Assets	14.90	13.20	17.47	22.78	9.41	18.11	(8.70)
Profit Before Taxes/Total Assets (%)	13.65	3.15	7.12	9.60	(5.92)	3.79	(9.70)
Sustainable Growth	32.59	(4.72)	15.46	16.04	(16.83)	11.80	(28.63)

Peer Comparison – Comparison of Industry Values

MMAS Sample Customer (MMASSample)

Comparison of Industry Values

Industry Classification: NAICS Code: 315228

Based on unqualified financial data for fiscal year 2005.

The analysis of this company uses the 2004 data for all of the companies in the industry code 315228, Men's and boys' cut and sew other outerwear manufacturing, for comparative purposes. The peer group consists of 56 companies.

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

BALANCE SHEET DATA	Cust Value	Peer Value	Variance
Cash & Equivalents	1.2	10.1	(8.9)
Trade Receivables - (net)	25.8	27.8	(2.0)
Inventory	49.0	37.0	12.0
All Other Current Assets	2.1	2.3	(0.2)
Total Current Assets	78.1	77.2	0.9
Fixed Assets (net)	21.2	11.6	9.6
Intangibles	-	6.0	(6.0)
All Other Non-Current Assets	0.7	5.1	(4.4)
Total Non-Current Assets	21.9	22.7	(0.8)
Notes Payable-Short Term	23.7	12.7	11.0
Current Maturities-L/T/D	2.7	2.2	0.5
Trade Payables	18.3	17.7	0.6
Income Taxes Payable	-	0.1	(0.1)
All Other Current Liabilities	4.5	9.1	(4.6)
Total Current Liabilities	49.1	41.8	7.3
Long Term Debt	21.6	8.5	13.1
Deferred Taxes	-	0.2	(0.2)
All Other Non-Current Liabilities	-	9.8	(9.8)
Total Non-Current Liabilities	21.6	18.5	3.1
Net Worth	29.2	39.7	(10.5)

INCOME DATA

Gross Profit (%)	21.6	31.3	(9.7)
Operating Expenses (%)	22.4	27.7	(5.3)
Operating Profit (%)	(0.8)	3.6	(4.4)
All Other Expenses (net)	(2.2)	1.8	(4.0)
Profit Before Taxes (%)	(3.0)	1.8	(4.8)

RATIOS	Cust Value	Peer Value	Variance
Current Ratio			
Upper	1.6	4.6	(3.0)
Median	-	1.9	(0.3)
Lower	-	1.2	0.4
Quick Ratio			
Upper	0.5	1.9	(1.4)
Median	-	1.1	(0.6)
Lower	-	0.5	-
A/R Days Turnover			
Upper	47	30	17
Median	-	46	1
Lower	-	71	(24)
Inventory Days			
Upper	115	51	64
Median	-	86	29
Lower	-	146	(31)
A/P Days Turnover			
Upper	43	16	27
Median	-	32	11
Lower	-	58	(15)
Sales/Working Capital			
Upper	6.9	3.4	3.5
Median	-	6.4	0.5
Lower	-	19.7	(12.8)
Interest Coverage			
Upper	(0.2)	13.5	N/A
Median	-	2.5	N/A

Lower	-	1.5	N/A
Net Income+Depr+Amort-Divs/CPLTD			
Upper	(0.4)	-	N/A
Median	-	-	N/A
Lower	-	-	N/A
Net Fixed Asset/TNW			
Upper	0.7	0.1	0.6
Median	-	0.3	0.4
Lower	-	1.1	(0.4)
Debt/Tang Net Worth			
Upper	2.4	0.6	1.8
Median	-	2.2	0.2
Lower	-	7.1	(4.7)
% Profit B4 Taxes/TNW			
Upper	(20.2)	71.2	N/A
Median	-	14.4	N/A
Lower	-	2.9	N/A
% Profit B4 Taxes/TA			
Upper	(5.9)	12.4	N/A
Median	-	5.9	N/A
Lower	-	0.8	N/A
Sales/Net Fixed Assets			
Upper	9.4	72.5	(63.1)
Median	-	24.5	(15.1)
Lower	-	13.5	(4.1)
Sales/Total Assets			
Upper	2.0	2.9	(0.9)
Median	-	2.1	(0.1)
Lower	-	1.5	0.5
Depr & Amort/Sales (%)			
Upper	2.4	0.4	2.0
Median	-	0.9	1.5
Lower	-	1.8	0.6
Officer Comp/Sales (%)			
Upper	-	2.2	(2.2)
Median	-	3.5	(3.5)
Lower	-	5.5	(5.5)

The RiskCalc™ peer values were calculated using RiskCalc™ for private companies (North America) version 1.50. Peer sample sizes for RiskCalc™ values are different from the above information and the RiskCalc™ sample size for this peer group consists of 47 companies. Customer values for RiskCalc™ are not available on this report. Please select the RiskCalc™ report from the print menu to view customer RiskCalc™ values.

RISKCALC™ Peer Value

1 Yr EDF Credit Measure		
Upper	-	0.5
Median	-	1.1
Lower	-	3.0
5 Yr EDF Credit Measure		
Upper	-	3.7
Median	-	7.2
Lower	-	9.6

FINANCIAL PACKAGE REPORTS

CONSULTANT REPORTS

Consultant Reports are narrative reports based on a rule-based expert system that analyzes changes and trends in the financial statement data (balance sheet, income statement, cash flow, and ratio). Consultant reports can be used as a due diligence check for experienced analysts and as guidance for new analysts.

In addition to the sample Consultant Reports shown in this document, the following reports are also available:

1. Consultant Ratios
2. Financial Performance Analysis

Quick Call Summary

MMAS Sample Customer (MMASSample)

Quick Call Summary

Industry Classification: NAICS Code: 315228

This analysis is based on unqualif'd financial data for fiscal year ending 6/30/2005.

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

All financial information is reported in USD. The analysis of this company uses the 2004 data for all of the companies in the industry code 315228, men's and boys' cut and sew other outerwear manufacturing, for comparative purposes. The peer group consists of 56 companies.

SALES GROWTH

Net Sales increased moderately, growing by 4.82%. This is less than the 12.46% growth rate for 2004.

CASH STATUS

There was 139 of cash flow from operations generated in 2005, which was insufficient to cover all financing costs or any debt amortization. Therefore, capital and investment expenditures of 1,098 had to be met by new debt, additional equity, or cash depletion.

NEGATIVE INDICATORS

Gross Margin (excluding Cost of Goods Depreciation) decreased significantly to 23.76% compared to 27.82% in 2004 which resulted in a cash outflow of -504. The peer group median is 31.3%.

Operating expenses (excluding depreciation) as a percentage of sales increased moderately from 20.71% in 2004 to 22.18% during the current period, which resulted in a cash outflow of 183.

Operating Profit turned negative in 2005, at -98, which was -0.79% of sales. Operating Profit of -98 decreased very significantly to -0.79% of sales from 5.07% in 2004.

Net Profit Margin turned negative, at -2.97% of sales, providing Net Profit of -369.

Bad Debt Reserve (as a % of Accounts Receivable) is at a high level and is increasing.

Debt/TNW increased very significantly to 2.42.

Focus Questions Report

MMAS Sample Customer (MMASSample)

Focus Questions Report

Industry Classification: NAICS Code: 315228

This analysis is based on unqualif'd financial data for fiscal year ending 6/30/2005.

Prepared: 17:58, 9/22/2005

Amounts Printed in: Thousands

MMAS (3.1.6.0)

All financial information is reported in USD United States Dollars.

SALES GROWTH was moderate at 4.82% in 2005 although lower than 12.46% in the prior year. Was this slowing rate caused by:

- Change in sales targets set by management?
- Change in strategic direction with regard to marketing goals?
- Changes in product mix?
- Capacity limitations?
- Increased competition in the company's major markets?
- Financial deterioration of major buyers?
- Changes in general market demand?

Will the growth rate continue to decline or will it stabilize in the near future?

The business, even at this modest growth rate, is not generating sufficient cash to service its debt.

- Is management considering cost controls or reductions?
- Are wages and salaries unusually high?
- Can management tighten control of balance sheet cash flow drivers?

What has caused the decline of GROSS MARGIN (excl. Cost of Sales-Depreciation) to 23.76%?

- Management-initiated price reductions to gain market share?
- Production or distribution inefficiencies?
- Increased inventory costs?
- Strategic mistakes?
- Price pressure from key buyers due to product/service issues?
- Loss of market share due to obsolescence or style factors?
- Increased competition from major rivals?
- Increased cost pressures from labor or suppliers?

Can management reverse or halt this decline? If not, are strategic plans being developed to address the fundamental issues?

What has caused the OPERATING EXPENSE (excl. depreciation) to increase as a percent of sales?

- Increased administrative or overhead costs?
- Increased marketing or advertising costs?
- Higher selling or technical costs due to salary pressures?
- High proportion of fixed costs in operating expense?
- Expansion or reorganization costs?
- Unusual necessary expenses?

OPERATING PROFIT was -98 in 2005. Does management have plans to restore operating profitability?

NET PROFIT was negative, at -369. Can management effect changes to return the company to profitability?

Why are ACCOUNTS RECEIVABLE in days at such a high level?

- Is this normal for this business or industry?
- If not, how is management planning to speed A/R turnover?

Why is BAD DEBT RESERVE high and increasing? What is management doing to improve asset quality?

The company seems to be managing its Accounts Receivable, Trade Creditors, and Inventory turnover consistently.

- Is this expected to continue?
- If not, what will be the contributing factors?
- What plans does management have to offset these changes?

Does the company expect a continued high level of CAPITAL EXPENDITURES for the next several years?

- Even so, are there any leased premises or equipment?
- Do any of these leases have cancellation or obsolescence risk?
- Does management plan to continue this high spending rate?
- If so, how much further investment is expected or necessary?
- If not, what sales level can be sustained by capital assets?

What caused DEBT/TNW to increase in 2005? Were these changes consistent with management plans?

Cash Flow Summary

MMAS Sample Customer (MMASSample)
Cash Flow Summary
Industry Classification: NAICS Code: 315228

Prepared: 17:58, 9/22/2005
Amounts Printed in: Thousands
MMAS (3.1.6.0)

Based on unqualified financial data for fiscal year 2005.

All financial information is reported in USD United States Dollars. The analysis of this company uses the 2004 data for all of the companies in the industry code 315228, Men's and boys' cut and sew other outerwear manufacturing, for comparative purposes. The peer group consists of 56 companies.

OVERVIEW

With positive Cash After Operations during the period, the business was capable of funding its trading cycle from internal operations. While an increase in trading accounts absorbed 92 in cash flow, Operating Profit (excluding depreciation) covered this increase and allowed the business to realize 104 of Cash After Operations.

Net Cash After Operations was positive during the period, however it was not adequate to cover interest payments or the current portion of long term debt. This means the business is relying on sources of funding that are not part of its trading cycle. You will want to identify these sources. Typically they include:

- Increasing levels of bank or other external debt;
- Decrease in cash or cash equivalents;
- Liquidation of other non-operating assets (e.g., investments, fixed assets);
- Increases in equity;
- Increases in other non-operating liabilities.

Consistent reliance on these funding sources for meeting debt service may be a concern since it can weaken the financial position of the company. In addition, these additional sources of funding may not be available to support future cash needs.

In addition to examining cash flow for the recent period, you also need to consider the past trend of cash flow. Historically, the cash performance of the business has been weak. In two of the past 4 periods, Cash After Debt Amortization has been negative which means Net Cash After Operations has been inadequate to meet requirements for all financial charges and scheduled debt service. Over the past 4 periods, Cash after Debt Amortization has averaged -122. If this pattern continues, the future prospect of repayment from internal operations is limited and the ability of the business to remain a going concern may be threatened.

CASH EFFECT OF MANAGEMENT

Given the inability of the business to cover its financial charges and debt service from operating cash flows during the period, you will want to determine the underlying reasons for this cash performance and their significance. You may want to start by examining the magnitude of the cash impact from changes in some key financial factors known as "cash flow drivers". These are the factors in a company's business that, by varying from one period to the next, can significantly influence operating cash flows. The cash effect of changes in each of these factors is discussed below.

CASH MARGIN MANAGEMENT

PROFITABILITY: During the current period, the Gross Profit Margin (excluding Cost of Goods Sold depreciation) declined from 27.82% to 23.76% which reduced Cash After Operations during the period by 504.

Over the past 4 periods, the cumulative effect on cash of the period-to-period changes in the Gross Profit Margin totaled -313 and averaged -78.

Operating expenses (excluding depreciation) as a percentage of sales increased from 20.71% to 22.18% during the current period, which reduced Cash After Operations by 183.

Over the past 4 periods, the cumulative effect on cash flow of the period-to-period change in Operating Expenses (excluding depreciation) as a percentage of sales totaled -404 and averaged -101.

Overall, the combination of the change in Gross Profit Margin and Operating Expenses as a percentage of Sales produced a negative cash effect of 687.

TRADING ACCOUNT MANAGEMENT

ACCOUNTS RECEIVABLE: During the current period, the business converted its sales to cash more quickly than in the previous period. The reduction in A/R days from 54.10 days to 47.26 days increased Cash After Operations by 233.

Over the past 4 periods, the cumulative effect on cash flow of the period-to-period change in A/R days totaled 151 and averaged 38.

INVENTORY: During the current period, relative levels of inventory increased from the prior period. The change in inventory due to management decreased Cash After Operations by 166.

Over the past 4 periods, the cumulative effect on cash flow of the period-to-period change in inventory totaled -494 and averaged -124.

ACCOUNTS PAYABLE: During the current period, relative levels of accounts payable increased from the prior period. The change in accounts payable due to management was 54.

Over the past 4 periods, the cumulative effect on cash flow of the period-to-period change in the accounts payable days totaled 278 and averaged 69.

OTHER OPERATING ASSETS: During the current period, an increase in other operating assets from 119 to 131 decreased Cash After Operations. The cash effect of management (vs. sales growth) was -6.

ACCRUED EXPENSES: During the current period, relative levels of accrued expenses increased from the prior period. The change in accrued expenses due to management was 32.

The management of trading accounts produced a 120 net effect on Cash After Operations. The management of the Other Factors produced a 26 net effect. Overall, the combined management of trading accounts and other factors produced a 146 net effect on Cash After Operations.

For analysis, consider the following issues:

With positive Cash After Operations during the period, the business was capable of funding its trading cycle from internal operations. While an increase in trading accounts absorbed 92 in cash flow, Operating Profit (excluding depreciation) covered this increase and allowed the business to realize 104 of Cash After Operations.

CASH EFFECT OF SALES GROWTH

During the period, sales increased by 4.82%. An increase in sales generally requires a proportional increase in trading accounts and this produced a -259 net cash effect. Other factors had a 21 net effect. Overall, the combined growth of trading accounts and other factors produced a -238 net effect on Cash After Operations.

Over the past 4 periods, the cumulative effect on cash flow of the period-to-period changes in trading accounts due to sales growth totaled -804 and averaged -201. The combined growth of trading accounts and other factors totaled -723 and averaged -181.

Financial Statements Alerts

MMAS Sample Customer (MMASSample)
Financial Statement Alerts
Industry Classification: NAICS Code: 315228
Based on unqualified financial data for fiscal year 2005.

Prepared: 17:58, 9/22/2005
Amounts Printed in: Thousands
MMAS (3.1.6.0)

All financial information is reported in USD United States Dollars. The analysis of this company uses the 2004 data for all of the companies in the industry code 315228, Men's and boys' cut and sew other outerwear manufacturing, for comparative purposes. The peer group consists of 56 companies.

This report presents comments about problems found in the financial statements of MMAS Sample Customer. These comments direct the analyst's attention to special conditions or potential problems. In addition, this report generates notes about potential discrepancies and areas of concern on the borrower's financial reports.

INDUSTRY VALUES

There are no comparative industry values available for Net Profit + Depr./Cur. Mat. LTD for the SIC code and asset size category you selected. You may want to select a different asset size category

INCOME TAXES

You may be concerned about contingent tax liabilities based on the low effective tax rate and/or the low average effective tax rate. These rates are calculated on the most recent annual income statement.

The tax rate may have resulted from Investment Tax Credits or Net Operating Loss Carry Forwards. Audited statements will reconcile the effective to statutory rate. However, if the statements are not audited, look in particular for the following possible warning signals:

- Recent tax audits,
- Aggressive use of tax shelters, and/or
- Primarily cash operations.

You should take these warning signals into account when estimating tax contingent liabilities. You can also use a footnote to point out concerns and relevant facts.

GROSS FIXED ASSETS

In this period, accumulated depreciation is 62.55% of Gross Fixed Assets. This percentage indicates the borrower may need higher than planned capital expenditures to support future operations.

If this percentage has been consistently high in recent years, you should investigate it further with the borrower. In your analysis, you should pay close attention to its effect on the company's projected financial condition.

Summary of Financial Parameters

MMAS Sample Customer (MMASSample)
 Summary of Financial Parameters
 Industry Classification: NAICS Code: 315228
 Based on unqualified financial data for fiscal year 2005.

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

All financial information is reported in USD United States Dollars. The analysis of this company uses the 2004 data for all of the companies in the industry code 315228 - Men's and boys' cut and sew other outerwear manufacturing, for comparative purposes. The peer group consists of 56 companies.

	Moderate	Significant
Sales Growth (%) Change	2.00	8.00
Gross Margin (%) Change	0.25	2.50
Operating Expenses (%) Change	0.25	2.50
A/R Days Change	2.00	8.00
Inventory Days Change	2.00	8.00
A/P Days Change	2.00	8.00
UCA Cash Flow/CPLTD Change	0.15	1.00
Net Income+Depr+Amort-Divs/CPLTD Change	0.15	1.00
Debt/TNW Change	0.10	0.50
Net Margin (PB4T/Sales) Change	0.25	1.50
EBIT/Interest Change	0.15	1.00
Current Ratio	0.10	0.50
Quick Ratio	0.10	0.50
Profit Before Tax/TNW	1.00	4.00
Profit Before Tax/TA	0.25	2.00
Net Sales/Fixed Assets	0.25	2.00
Net Sales/Total Assets	0.10	1.50
Operating Profit Margin	0.25	1.50
Operating Exp/Gross Margin	1.00	4.00
% Capital Exp. Over Expected	10.00	
% Capital Exp. Under Expected	10.00	

	Adequate
UCA Cash Flow/CPLTD	1.00
Net Income+Depr+Amort-Divs/CPLTD	1.00
EBIT/Interest	1.00

FINANCIAL PACKAGE REPORTS

EDF MEASURES REPORTS

The EDF Measures Reports include both Moody's KMV RiskCalc™ and CreditEdge® sample reports.

RiskAnalyst is integrated with RiskCalc, which provides you with Estimated Default Frequency™ (EDF™) credit measures for private companies. Built from over 15 years of experience with market and fundamental data and modeling, EDF credit measures have been extensively validated on defaults and have become the de facto standard for lenders and investors. The General Business Financial Template (MMAS) is integrated with the following geographic specific RiskCalc models:

- United States
- Canada
- Australia

The RiskCalc for Private Firm report is based on RiskCalc for the United States.

RiskAnalyst is also integrated with CreditEdge, which provides you with Estimated Default Frequency (EDF) credit measures for public companies. The CreditEdge report shows the information available in RiskAnalyst for public companies.

RiskCalc for Private Firm

MMAS Sample Customer (MMASample)
 RiskCalc for Private Firm (United States) - Version 3.1
 Industry Classification: NAICS Code: 315228
 EDFs calculated with Credit Cycle Adjustments

Prepared: 17:58, 9/22/2005
 Amounts Printed in: Thousands
 SYSTEMREPORTS (3.1.8.0)

Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG
Analyst	GJH	GJH	GJH	GJH	GJH
Stmnt Type	Annual	Annual	Annual	Annual	Annual

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Exchange Rate:	1	1	1	1	1
Exchange Rate Date:	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005

1 Yr Bond Default Rate Mapping	Ba2.edf	Ba3.edf	Baa3.edf	Baa2.edf	B2.edf
1 Yr Percentile	59.02	69.72	34.71	17.31	86.44
1 Yr Custom Rating	N/A	N/A	N/A	N/A	N/A

5 Yr Bond Default Rate Mapping	Ba2.edf	Ba3.edf	Ba1.edf	Baa3.edf	B1.edf
5 Yr Percentile	62.42	77.21	42.59	28.96	86.15
5 Yr Custom Rating	N/A	N/A	N/A	N/A	N/A

Cumulative EDFs:

1 Year	1.24	1.76	0.62	0.30	4.26
2 Year	2.59	3.63	1.45	0.85	6.84
3 Year	3.98	5.52	2.39	1.57	8.98
4 Year	5.39	7.42	3.39	2.42	10.88
5 Year	6.81	9.31	4.45	3.37	12.60

Forward EDFs:

1 Year	1.24	1.76	0.62	0.30	4.26
2 Year	1.37	1.91	0.84	0.56	2.69
3 Year	1.43	1.97	0.95	0.72	2.30
4 Year	1.47	2.01	1.03	0.86	2.08
5 Year	1.50	2.04	1.09	0.98	1.93

Annualized EDFs:

1 Year	1.24	1.76	0.62	0.30	4.26
2 Year	1.30	1.83	0.73	0.43	3.48
3 Year	1.35	1.88	0.80	0.53	3.09
4 Year	1.38	1.91	0.86	0.61	2.84
5 Year	1.40	1.93	0.91	0.68	2.66

1-Yr. Relative Contributions:

Return On Assets (ROA)	-31.63	-9.26	-22.58	-19.95	40.60
Sales Growth	N/A	-8.49	-12.24	-8.06	-6.10
Cash to Assets	23.61	15.56	17.01	15.59	9.21
Change in AR Turnover	N/A	10.24	-1.77	-9.23	-0.90
Change in Return On Assets (ROA)	N/A	17.74	-15.10	-14.44	15.55
Inventory to Sales	9.24	7.58	7.95	7.59	4.89
Cash Flow to Interest Expense	-19.90	18.55	-4.90	-4.22	11.74
Retained Earnings to Current Liabilities	-9.40	-0.49	-4.18	-3.60	0.22
Current Liabilities to Sales	-0.75	8.39	5.29	5.35	4.93
Leverage	1.20	0.79	-5.71	-9.05	4.05
Size	-4.27	-2.92	-3.27	-2.93	-1.82

5-Yr. Relative Contributions:

Return On Assets (ROA)	-14.59	-3.98	-10.29	-9.34	21.48
Sales Growth	N/A	-10.38	-15.85	-10.71	-9.16
Cash to Assets	22.75	13.99	16.20	15.25	10.19
Change in AR Turnover	N/A	7.18	-1.32	-7.04	-0.77
Change in Return On Assets (ROA)	N/A	15.76	-14.21	-13.96	16.98
Inventory to Sales	17.62	13.48	14.97	14.69	10.70
Cash Flow to Interest Expense	-24.43	21.25	-5.95	-5.27	16.55
Retained Earnings to Current Liabilities	-10.16	-0.49	-4.47	-3.95	0.28
Current Liabilities to Sales	-0.70	7.28	4.86	5.05	5.26
Leverage	1.14	0.70	-5.36	-8.73	4.41
Size	-8.62	-5.51	-6.53	-6.01	-4.22

1-Yr. Relative Sensitivities:

Return On Assets (ROA)	-12.76	-268.67	-92.82	-34.41	-103.13
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Statement Date	6/30/2001	6/30/2002	6/30/2003	6/30/2004	6/30/2005
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd	Unqualif'd
Accountant	KPMG	KPMG	KPMG	KPMG	KPMG
Analyst	GJH	GJH	GJH	GJH	GJH
Stmt Type	Annual	Annual	Annual	Annual	Annual

Sales Growth	0.00	-54.38	-1.89	38.15	-19.93
Cash to Assets	-358.58	-223.80	-210.36	-371.33	-301.65
Change in AR Turnover	0.00	70.88	-86.42	-35.12	-70.59
Change in Return On Assets (ROA)	0.00	-45.24	72.32	-39.86	-24.36
Inventory to Sales	23.18	11.59	19.47	14.47	10.86
Cash Flow to Interest Expense	-76.82	-158.99	-295.44	-293.75	-205.13
Retained Earnings to Current Liabilities	-124.92	-159.09	-164.10	-144.34	-217.71
Current Liabilities to Sales	87.10	36.61	68.46	58.99	47.11
Leverage	99.14	62.14	71.62	58.85	92.32
Size	-17.51	-8.60	-17.10	-10.73	-7.21

5-Yr. Relative Sensitivities:

Return On Assets (ROA)	-5.44	-134.36	-45.33	-16.95	-47.79
Sales Growth	0.00	-76.20	-2.64	53.45	-26.24
Cash to Assets	-346.17	-240.96	-193.47	-305.39	-291.97
Change in AR Turnover	0.00	56.99	-69.03	-28.27	-53.33
Change in Return On Assets (ROA)	0.00	-46.08	73.35	-40.45	-23.31
Inventory to Sales	40.83	23.67	39.63	31.72	20.81
Cash Flow to Interest Expense	-87.07	-215.54	-328.23	-320.51	-253.22
Retained Earnings to Current Liabilities	-126.00	-188.02	-171.16	-162.05	-236.53
Current Liabilities to Sales	74.82	36.43	67.83	57.61	44.03
Leverage	86.96	63.14	72.47	58.71	88.13
Size	-32.70	-18.60	-36.87	-24.89	-14.64

Percentiles:

Return On Assets (ROA)	77.32	38.08	57.04	63.75	9.11
Sales Growth	N/A	33.42	48.44	66.16	45.91
Cash to Assets	35.79	42.26	47.14	36.33	30.52
Change in AR Turnover	N/A	88.36	23.59	39.31	22.37
Change in Return On Assets (ROA)	N/A	15.08	76.17	66.70	9.63
Inventory to Sales	89.30	92.15	90.26	92.03	94.14
Cash Flow to Interest Expense	N/A	19.06	50.65	50.79	16.89
Retained Earnings to Current Liabilities	59.71	45.36	53.80	53.90	42.95
Current Liabilities to Sales	52.08	77.35	66.44	68.01	76.74
Leverage	66.52	66.43	58.01	51.44	73.10
Size	46.07	49.84	47.59	49.46	53.15

Ratios or Levels:

Return On Assets (ROA)	10.73	2.53	5.46	6.80	-5.92
Sales Growth	N/A	0.58	5.69	12.46	4.82
Cash to Assets	1.70	2.42	3.11	1.75	1.20
Change in AR Turnover	N/A	3.13	-1.72	-0.41	-1.87
Change in Return On Assets (ROA)	N/A	-8.21	2.93	1.34	-12.72
Inventory to Sales	19.53	22.18	20.32	22.03	24.61
Cash Flow to Interest Expense	N/A	73.81	431.97	433.99	30.07
Retained Earnings to Current Liabilities	108.97	64.92	88.43	88.74	58.94
Current Liabilities to Sales	15.74	25.02	20.09	20.69	24.67
Leverage	34.57	34.46	25.01	18.33	42.49
Size	417,926.96	490,396.55	445,691.62	482,635.37	569,864.36

When defining percentiles, be aware that observations in the sample population are sorted in order of increasing ratio value. This means that the item's impact on risk relative to its location within a certain percentile depends upon the relationship between the ratio and risk. An item that is in a high percentile for profitability has a positive impact by lowering the probability of default, since more profitable companies have lower risk of default. Conversely, an item in a high percentile in a leverage ratio has a negative impact, since a highly leveraged company has a higher risk of default.

Credit Edge

CreditEdge Report - Version 2

MICROSOFT CORP

MKMVID: 594918

EDF Type: Annual

Trading Date: 9/23/2005

Published Outputs

Dates Requested

9/23/2005

6/30/2005

6/30/2004

6/30/2003

6/30/2002

6/30/2001

CreditEdge Statement Date

6/30/2005

3/31/2005

3/31/2004

3/31/2003

3/29/2002

3/30/2001

Trading Date

9/23/2005

6/30/2005

6/30/2004

6/30/2003

6/30/2002

6/30/2001

Currency

USD

USD

USD

USD

USD

USD

Primary Country

UNITED STATES

UNITED STATES

UNITED STATES

UNITED STATES

UNITED STATES

UNITED STATES

Primary Industry

COMPUTER SOFTWARE

COMPUTER SOFTWARE

COMPUTER SOFTWARE

COMPUTER SOFTWARE

COMPUTER SOFTWARE

COMPUTER SOFTWARE

Primary SIC

7372

7372

7372

7372

7372

7372

Yearly EDF

EDF Type

annual

annual

annual

annual

annual

annual

EDF 1

0.02

0.02

0.02

0.05

0.06

0.03

EDF 2

0.02

0.02

0.02

0.07

0.08

0.04

EDF 3

0.02

0.02

0.02

0.08

0.09

0.05

EDF 4

0.02

0.02

0.02

0.09

0.10

0.06

EDF 5

0.02

0.02

0.03

0.10

0.11

0.06

EDF Drivers

Default Point (Year 1)

19,788,500.00

17,520,500.00

16,690,328.13

14,496,000.00

12,931,000.00

9,740,000.00

Debt Due Year 2

0.00

0.00

0.00

0.00

0.00

0.00

Debt Due Year 3

0.00

0.00

0.00

0.00

0.00

0.00

Debt Due Year 4

0.00

0.00

0.00

0.00

0.00

0.00

Debt Due Year 5

0.00

0.00

0.00

0.00

0.00

0.00

Market Data

Market Capitalization

0.00

0.00

0.00

0.00

0.00

0.00

Share Price

0.00

0.00

0.00

0.00

0.00

0.00

Shares Outstanding

10,712,706.05

10,804,000.98

10,777,000.00

10,722,000.00

5,415,000.00

5,336,000.00

Share Equivalents

9,265,907.23

10,745,315.43

10,728,973.63

10,816,034.18

5,372,750.49

5,241,057.13

Market Leverage

0.07

0.06

0.05

0.05

0.04

0.02

Equity Volatility

0.21

0.23

0.27

0.35

0.39

0.40

Financial Data

Short Term Liabilities

16,877,000.00

16,139,000.00

15,984,000.00

13,161,000.00

11,842,000.00

9,740,000.00

Long Term Liabilities

5,823,000.00

2,763,000.00

1,412,654.30

2,670,000.00

2,178,000.00

0.00

Total Adjusted Liabilities

22,700,000.00

18,902,000.00

17,396,654.30

15,831,000.00

14,020,000.00

9,740,000.00

Deferred Tax

0.00

0.00

1,790,345.34

369,000.00

59,000.00

1,775,000.00

Minority Interest

0.00

0.00

0.00

0.00

0.00

0.00

Total Liabilities

22,700,000.00

18,902,000.00

19,187,000.00

16,200,000.00

14,079,000.00

11,515,000.00

Other Liabilities

5,823,000.00

2,763,000.00

1,412,654.66

2,670,000.00

2,178,000.00

0.00

Common Dividends

3,427,199.71

3,457,280.03

1,724,320.07

857,759.95

0.00

0.00

Preferred Dividends

0.00

0.00

0.00

0.00

0.00

0.00

CreditEdge Report - Version 2
MICROSOFT CORP
MKMVID: 594918
EDF Type: Annual
Trading Date: 9/23/2005
Published Outputs
Dates Requested

Prepared: 15:12, 9/26/2005
Amounts Printed in: Thousands
SYSTEMREPORTS (3.1.8.0)

	9/23/2005	6/30/2005	6/30/2004	6/30/2003	6/30/2002	6/30/2001
Agency Ratings						
Moody's Rating	N/A	N/A	N/A	N/A	N/A	N/A
Moody's Rating Date	N/A	N/A	N/A	N/A	N/A	N/A
S & P Rating	N/A	N/A	AA	AA	AA	AA
S & P Rating Date	N/A	N/A	6/30/2004	6/30/2003	6/30/2002	6/30/2001
Industry Details						
Industry 1						
Industry Code	N09	N09	N09	N09	N09	N09
Industry Name	BUSINESS SERVICES	BUSINESS SERVICES	BUSINESS SERVICES	BUSINESS SERVICES	BUSINESS SERVICES	BUSINESS SERVICES
Weight	4.28	4.72	5.11	0.61	1.41	8.29
Industry 2						
Industry Code	N11	N11	N11	N11	N11	N12
Industry Name	COMPUTER HARDWARE	COMPUTER HARDWARE	COMPUTER HARDWARE	COMPUTER HARDWARE	COMPUTER HARDWARE	COMPUTER SOFTWARE
Weight	0.25	0.20	0.14	1.34	1.77	62.57
Industry 3						
Industry Code	N12	N12	N12	N12	N12	N57
Industry Name	COMPUTER SOFTWARE	COMPUTER SOFTWARE	COMPUTER SOFTWARE	COMPUTER SOFTWARE	COMPUTER SOFTWARE	UNASSIGNED
Weight	89.77	89.54	88.75	93.71	67.43	29.14
Industry 4						
Industry Code	N17	N17	N17	N17	N17	N/A
Industry Name	CONSUMER PRODUCTS	CONSUMER PRODUCTS	CONSUMER PRODUCTS	CONSUMER PRODUCTS	CONSUMER PRODUCTS	N/A
Weight	5.70	5.54	6.00	3.77	2.28	N/A
Industry 5						
Industry Code	N/A	N/A	N/A	N45	N45	N/A
Industry Name	N/A	N/A	N/A	PUBLISHING	PUBLISHING	N/A
Weight	N/A	N/A	N/A	0.57	0.76	N/A
Industry 6						
Industry Code	N/A	N/A	N/A	N/A	N57	N/A
Industry Name	N/A	N/A	N/A	N/A	UNASSIGNED	N/A
Weight	N/A	N/A	N/A	N/A	26.36	N/A

FINANCIAL PACKAGE REPORTS

LONG-TERM PROJECTION REPORTS

Long-Term Projection Reports are used to project borrower financial statement data into future periods. With Long-Term Projections, the analyst can project annual, fiscal year-to-date, quarterly, or monthly statements.

In addition to the sample Long-Term Projection Reports shown in this document, the following reports are also available:

3. Long-Term Projections: Detailed Income Statement – Actual
4. Long-Term Projections: Detailed Balance Sheet – %
5. Long-Term Projections: Detailed Income Statement – %
6. Long-Term Projections: Detailed Comprehensive Income Statement – %
7. Long-Term Projections: Detailed Income Statement – Actual and %
8. Long-Term Projections: Detailed Balance Sheet – Exchange Rate
9. Long-Term Projections: Detailed Balance Sheet – Trend
10. Long-Term Projections: Detailed Reconciliations
11. Long-Term Projections: Detailed FAS 95 Stmt of Cash Flows (Direct)
12. Long-Term Projections: Detailed Ratios
13. Long-Term Projections: Summary Balance Sheet – Actual
14. Long-Term Projections: Summary Income Statement – Actual
15. Long-Term Projections: Summary Comprehensive Income Statement – Actual
16. Long-Term Projections: Summary Balance Sheet – %
17. Long-Term Projections: Summary Income Statement – %
18. Long-Term Projections: Summary Comprehensive Income Statement – %
19. Long-Term Projections: Summary Balance Sheet – Actual and %
20. Long-Term Projections: Summary Comprehensive Income Statement – Actual and %
21. Long-Term Projections: Summary Reconciliations
22. Long-Term Projections: Summary UCA Cash Flow
23. Long-Term Projections: Summary FAS 95 Stmt of Cash Flows (Indirect)
24. Long-Term Projections: Summary Cash Flow Management
25. Long-Term Projections: Executive Financial Statement – Actual
26. Long-Term Projections: Executive Financial Statement – %
27. Long-Term Projections: Executive Reconciliations & Ratios
28. Long-Term Projections: Executive FAS 95 Stmt of Cash Flows (Indirect)
29. Long-Term Projections: Notes to Financial Statements
30. Long-Term Projections: Credit Compliance Report
31. Long-Term Projections: Asset Based Lending Report
32. Long-Term Projections: Balance Sheet Account Assumptions
33. Long-Term Projections: Income Statement Account Assumptions
34. Long-Term Projections: Quick Projection Variable

Long-Term Projections: Detailed Balance Sheet – Actual

MMAS Sample Customer (MMASSample)
 Detailed Balance Sheet - Actual
 Industry Classification: NAICS Code: 315228
 Projection Title: Long term

Prepared: 18:12, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Projection	Projection
Accountant	KPMG	KPMG	KPMG		
Analyst	GJH	GJH	GJH		
Stmt Type	Annual	Annual	Annual	Annual	Annual

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

CURRENT ASSETS

Cash	144	90	75	129	144
Accts/Notes Rec-Trade	1,669	1,842	1,698	2,027	2,203
Bad Debt Reserve (-)	64	86	90	93	101
Total Accts/Rec-Net	1,605	1,756	1,608	1,934	2,101
Inventory	2,141	2,610	3,056	3,122	3,453
Prepaid Expenses	59	119	131	152	177
TOTAL CURRENT ASSETS	3,949	4,575	4,870	5,337	5,875

NON-CURRENT ASSETS

Property Plant & Equipment	1,922	2,011	2,957	3,471	3,993
Furniture, Fixtures & Vehicles	356	421	568	678	780
Gross Fixed Assets	2,278	2,432	3,525	4,149	4,773
Accumulated Deprec (-)	1,675	1,912	2,205	2,591	3,039
Total Fixed Assets - Net	603	520	1,320	1,558	1,734
Cash Value Life Insurance	18	20	22	26	30
Other Assets	66	20	22	26	30
TOTAL NON-CURRENT ASSETS	687	560	1,364	1,609	1,793
TOTAL ASSETS	4,636	5,135	6,234	6,947	7,668

CURRENT LIABILITIES

Required Borrowings	-	-	-	1,265	2,682
Note Payable - Bank	1,148	1,134	1,475	1,475	1,475
CPLTD-Bank	142	115	169	169	169
Accounts Payable-Trade	583	980	1,139	1,071	1,184
Accrued Expenses	214	222	281	305	332
Income Taxes Payable	30	-	-	-	-
TOTAL CURRENT LIABILITIES	2,117	2,451	3,064	4,285	5,842

NON-CURRENT LIABILITIES

Long Term Debt	630	492	1,347	1,347	1,347
TOTAL NON-CURRENT LIABILITIES	630	492	1,347	1,347	1,347
TOTAL LIABILITIES	2,747	2,943	4,411	5,632	7,189

NET WORTH

Common Stock	17	17	17	17	17
Retained Earnings	1,872	2,175	1,806	1,298	462
TOTAL NET WORTH	1,889	2,192	1,823	1,315	479
TOTAL LIABILITIES & NET WORTH	4,636	5,135	6,234	6,947	7,668

Working Capital	1,832	2,124	1,806	1,052	33
Tang Net Worth-Actual	1,889	2,192	1,823	1,315	479

Long-Term Projections: Detailed Comprehensive Income Statement – Actual

MMAS Sample Customer (MMASSample)
 Detailed Comprehensive Income Statement - Actual
 Industry Classification: NAICS Code: 315228
 Projection Title: Long term

Prepared: 18:12, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Projection	Projection
Accountant	KPMG	KPMG	KPMG		
Analyst	GJH	GJH	GJH		
Stmt Type	Annual	Annual	Annual	Annual	Annual

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Net Sales - Manufacturing Division	9,477	9,564	9,317	10,122	10,997
Net Sales - Catalog Division	1,058	2,284	3,102	3,370	3,661
NET SALES/REVENUE	10,535	11,848	12,419	13,492	14,658
Cost of Goods Sold	7,739	8,552	9,468	10,354	11,452
Cost of Goods Sold - Depreciation	239	224	273	361	419
TOTAL COST OF SALES/REV	7,978	8,776	9,741	10,714	11,871
GROSS PROFIT	2,557	3,072	2,678	2,778	2,786
SG & A Expense	2,114	2,454	2,755	3,117	3,540
Depreciation	13	17	21	25	29
TOTAL OPERATING EXPENSE	2,127	2,471	2,776	3,142	3,569
NET OPERATING PROFIT	430	601	(98)	(364)	(783)
Interest Expense (-)	147	153	306	-	-
Int. Exp. ST Loans Payable-Bank	-	-	-	157	157
Int. Exp. CPLTD-Bank	-	-	-	18	18
Int. Exp. Long Term Debt-Bank	-	-	-	143	143
Total Interest Expense	147	153	306	318	318
Other Income	47	32	35	38	41
Gain(Loss) on Asset Sale	-	13	-	-	-
TOTAL OTHER INCOME(EXP)	(100)	(108)	(271)	(280)	(277)
PROFIT BEFORE TAXES	330	493	(369)	(644)	(1,059)
Current Income Tax	77	144	-	(113)	(186)
NET PROFIT	253	349	(369)	(531)	(874)
EBIT	477	646	(63)	(326)	(741)
EBITDA	729	887	231	60	(293)
EBIDA	652	743	231	172	(107)
COMPREHENSIVE INCOME	253	349	(369)	(531)	(874)
Dividends - Common	-	(46)	-	23	38

Long-Term Projections: Detailed Balance Sheet – Actual and %

MMAS Sample Customer (MMASSample)
 Detailed Balance Sheet - Actual and %
 Industry Classification: NAICS Code: 315228
 Projection Title: Long term

Prepared: 18:12, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Projection	Projection
Accountant	KPMG	KPMG	KPMG		
Analyst	GJH	GJH	GJH		
Stmnt Type	Annual	Annual	Annual	Annual	Annual

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

CURRENT ASSETS

Cash	144	3.1	90	1.8	75	1.2	129	1.9	144	1.9
Accts/Notes Rec-Trade	1,669	36.0	1,842	35.9	1,698	27.2	2,027	29.2	2,203	28.7
Bad Debt Reserve (-)	64	1.4	86	1.7	90	1.4	93	1.3	101	1.3
Total Accts/Rec-Net	1,605	34.6	1,756	34.2	1,608	25.8	1,934	27.8	2,101	27.4
Inventory	2,141	46.2	2,610	50.8	3,056	49.0	3,122	44.9	3,453	45.0
Prepaid Expenses	59	1.3	119	2.3	131	2.1	152	2.2	177	2.3
TOTAL CURRENT ASSETS	3,949	85.2	4,575	89.1	4,870	78.1	5,337	76.8	5,875	76.6

NON-CURRENT ASSETS

Property Plant & Equipment	1,922	41.5	2,011	39.2	2,957	47.4	3,471	50.0	3,993	52.1
Furniture, Fixtures & Vehicles	356	7.7	421	8.2	568	9.1	678	9.8	780	10.2
Gross Fixed Assets	2,278	49.1	2,432	47.4	3,525	56.5	4,149	59.7	4,773	62.2
Accumulated Deprec (-)	1,675	36.1	1,912	37.2	2,205	35.4	2,591	37.3	3,039	39.6
Total Fixed Assets - Net	603	13.0	520	10.1	1,320	21.2	1,558	22.4	1,734	22.6
Cash Value Life Insurance	18	0.4	20	0.4	22	0.4	26	0.4	30	0.4
Other Assets	66	1.4	20	0.4	22	0.4	26	0.4	30	0.4
TOTAL NON-CURRENT ASSETS	687	14.8	560	10.9	1,364	21.9	1,609	23.2	1,793	23.4
TOTAL ASSETS	4,636	100.0	5,135	100.0	6,234	100.0	6,947	100.0	7,668	100.0

CURRENT LIABILITIES

Required Borrowings	-	-	-	-	-	-	1,265	18.2	2,682	35.0
Note Payable - Bank	1,148	24.8	1,134	22.1	1,475	23.7	1,475	21.2	1,475	19.2
CPLTD-Bank	142	3.1	115	2.2	169	2.7	169	2.4	169	2.2
Accounts Payable-Trade	583	12.6	980	19.1	1,139	18.3	1,071	15.4	1,184	15.4
Accrued Expenses	214	4.6	222	4.3	281	4.5	305	4.4	332	4.3
Income Taxes Payable	30	0.6	-	-	-	-	-	-	-	-
TOTAL CURRENT LIABILITIES	2,117	45.7	2,451	47.7	3,064	49.1	4,285	61.7	5,842	76.2

NON-CURRENT LIABILITIES

Long Term Debt	630	13.6	492	9.6	1,347	21.6	1,347	19.4	1,347	17.6
TOTAL NON-CURRENT LIABILITIES	630	13.6	492	9.6	1,347	21.6	1,347	19.4	1,347	17.6
TOTAL LIABILITIES	2,747	59.3	2,943	57.3	4,411	70.8	5,632	81.1	7,189	93.7

NET WORTH

Common Stock	17	0.4	17	0.3	17	0.3	17	0.2	17	0.2
Retained Earnings	1,872	40.4	2,175	42.4	1,806	29.0	1,298	18.7	462	6.0
TOTAL NET WORTH	1,889	40.7	2,192	42.7	1,823	29.2	1,315	18.9	479	6.3
TOTAL LIABILITIES & NET WORTH	4,636	100.0	5,135	100.0	6,234	100.0	6,947	100.0	7,668	100.0
Working Capital	1,832	39.5	2,124	41.4	1,806	29.0	1,052	15.1	33	0.4
Tang Net Worth-Actual	1,889	40.7	2,192	42.7	1,823	29.2	1,315	18.9	479	6.3

Long-Term Projections: Detailed Comprehensive Income Statement – Actual and %

MMAS Sample Customer (MMASSample)
 Detailed Comprehensive Income Statement - Actual and %
 Industry Classification: NAICS Code: 315228
 Projection Title: Long term

Prepared: 18:12, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2003		6/30/2004		6/30/2005		6/30/2006		6/30/2007	
Months Covered	12		12		12		12		12	
Audit Mthd	Unqualif'd		Unqualif'd		Unqualif'd		Projection		Projection	
Accountant	KPMG		KPMG		KPMG					
Analyst	GJH		GJH		GJH					
Stmt Type	Annual		Annual		Annual		Annual		Annual	

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Net Sales - Manufacturing Division	9,477	90.0	9,564	80.7	9,317	75.0	10,122	75.0	10,997	75.0
Net Sales - Catalog Division	1,058	10.0	2,284	19.3	3,102	25.0	3,370	25.0	3,661	25.0
NET SALES/REVENUE	10,535	100.0	11,848	100.0	12,419	100.0	13,492	100.0	14,658	100.0
Cost of Goods Sold	7,739	73.5	8,552	72.2	9,468	76.2	10,354	76.7	11,452	78.1
Cost of Goods Sold - Depreciation	239	2.3	224	1.9	273	2.2	361	2.7	419	2.9
TOTAL COST OF SALES/REV	7,978	75.7	8,776	74.1	9,741	78.4	10,714	79.4	11,871	81.0
GROSS PROFIT	2,557	24.3	3,072	25.9	2,678	21.6	2,778	20.6	2,786	19.0
SG & A Expense	2,114	20.1	2,454	20.7	2,755	22.2	3,117	23.1	3,540	24.2
Depreciation	13	0.1	17	0.1	21	0.2	25	0.2	29	0.2
TOTAL OPERATING EXPENSE	2,127	20.2	2,471	20.9	2,776	22.4	3,142	23.3	3,569	24.3
NET OPERATING PROFIT	430	4.1	601	5.1	(98)	(0.8)	(364)	(2.7)	(783)	(5.3)
Interest Expense (-)	147	1.4	153	1.3	306	2.5	-	-	-	-
Int. Exp. ST Loans Payable-Bank	-	-	-	-	-	-	157	1.2	157	1.1
Int. Exp. CPLTD-Bank	-	-	-	-	-	-	18	0.1	18	0.1
Int. Exp. Long Term Debt-Bank	-	-	-	-	-	-	143	1.1	143	1.0
Total Interest Expense	147	1.4	153	1.3	306	2.5	318	2.4	318	2.2
Other Income	47	0.4	32	0.3	35	0.3	38	0.3	41	0.3
Gain(Loss) on Asset Sale	-	-	13	0.1	-	-	-	-	-	-
TOTAL OTHER INCOME(EXP)	(100)	(0.9)	(108)	(0.9)	(271)	(2.2)	(280)	(2.1)	(277)	(1.9)
PROFIT BEFORE TAXES	330	3.1	493	4.2	(369)	(3.0)	(644)	(4.8)	(1,059)	(7.2)
Current Income Tax	77	0.7	144	1.2	-	-	(113)	(0.8)	(186)	(1.3)
NET PROFIT	253	2.4	349	2.9	(369)	(3.0)	(531)	(3.9)	(874)	(6.0)
EBIT	477	4.5	646	5.5	(63)	(0.5)	(326)	(2.4)	(741)	(5.1)
EBITDA	729	6.9	887	7.5	231	1.9	60	0.4	(293)	(2.0)
EBIDA	652	6.2	743	6.3	231	1.9	172	1.3	(107)	(0.7)
COMPREHENSIVE INCOME	253	2.4	349	2.9	(369)	(3.0)	(531)	(3.9)	(874)	(6.0)
Dividends - Common	-	-	(46)	-	-	-	23	-	38	-

Long-Term Projections: Detailed Income Statement – Exchange Rate

MMAS Sample Customer (MMASSample)
 Detailed Income Statement - Exchange Rate
 Industry Classification: NAICS Code: 315228
 Projection Title: Long term

Prepared: 18:12, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2003		6/30/2004		6/30/2005		6/30/2006		6/30/2007	
Months Covered	12		12		12		12		12	
Audit Mthd	Unqualif'd		Unqualif'd		Unqualif'd		Projection		Projection	
Accountant	KPMG		KPMG		KPMG					
Analyst	GJH		GJH		GJH					
Stmnt Type	Annual		Annual		Annual		Annual		Annual	
Currency	Target	Source	Target	Source	Target	Source	Target	Source	Target	Source

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Exchange Rate	1.00000		1.00000		1.00000		1.00000		1.00000	
Net Sales - Manufacturing Division	9,477	9,477	9,564	9,564	9,317	9,317	10,122	10,122	10,997	10,997
Net Sales - Catalog Division	1,058	1,058	2,284	2,284	3,102	3,102	3,370	3,370	3,661	3,661
NET SALES/REVENUE	10,535	10,535	11,848	11,848	12,419	12,419	13,492	13,492	14,658	14,658
Cost of Goods Sold	7,739	7,739	8,552	8,552	9,468	9,468	10,354	10,354	11,452	11,452
Cost of Goods Sold - Depreciation	239	239	224	224	273	273	361	361	419	419
TOTAL COST OF SALES/REV	7,978	7,978	8,776	8,776	9,741	9,741	10,714	10,714	11,871	11,871
GROSS PROFIT	2,557	2,557	3,072	3,072	2,678	2,678	2,778	2,778	2,786	2,786
SG & A Expense	2,114	2,114	2,454	2,454	2,755	2,755	3,117	3,117	3,540	3,540
Depreciation	13	13	17	17	21	21	25	25	29	29
TOTAL OPERATING EXPENSE	2,127	2,127	2,471	2,471	2,776	2,776	3,142	3,142	3,569	3,569
NET OPERATING PROFIT	430	430	601	601	(98)	(98)	(364)	(364)	(783)	(783)
Interest Expense (-)	147	147	153	153	306	306	-	-	-	-
Int. Exp. ST Loans Payable-Bank	-	-	-	-	-	-	157	157	157	157
Int. Exp. CPLTD-Bank	-	-	-	-	-	-	18	18	18	18
Int. Exp. Long Term Debt-Bank	-	-	-	-	-	-	143	143	143	143
Total Interest Expense	147	147	153	153	306	306	318	318	318	318
Other Income	47	47	32	32	35	35	38	38	41	41
Gain(Loss) on Asset Sale	-	-	13	13	-	-	-	-	-	-
TOTAL OTHER INCOME(EXP)	(100)	(100)	(108)	(108)	(271)	(271)	(280)	(280)	(277)	(277)
PROFIT BEFORE TAXES	330	330	493	493	(369)	(369)	(644)	(644)	(1,059)	(1,059)
Current Income Tax	77	77	144	144	-	-	(113)	(113)	(186)	(186)
NET PROFIT	253	253	349	349	(369)	(369)	(531)	(531)	(874)	(874)
EBIT	477	477	646	646	(63)	(63)	(326)	(326)	(741)	(741)
EBITDA	729	729	887	887	231	231	60	60	(293)	(293)
EBIDA	652	652	743	743	231	231	172	172	(107)	(107)
Dividends - Common	-	-	(46)	(46)	-	-	23	23	38	38

Long-Term Projections: Detailed Income Statement – Trend

MMAS Sample Customer (MMASSample)
 Detailed Income Statement - Trend
 Industry Classification: NAICS Code: 315228
 Projection Title: Long term

Prepared: 18:12, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Projection	Projection
Accountant	KPMG	KPMG	KPMG		
Analyst	GJH	GJH	GJH		
Stmt Type	Annual	Annual	Annual	Annual	Annual
	Trend	Trend	Trend	Trend	Trend
	% Chg	% Chg	% Chg	% Chg	% Chg

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Net Sales - Manufacturing Division	9,477	9,564	0.9	9,317	(2.6)	10,122	8.6	10,997	8.6
Net Sales - Catalog Division	1,058	2,284	115.9	3,102	35.8	3,370	8.6	3,661	8.6
NET SALES/REVENUE	10,535	11,848	12.5	12,419	4.8	13,492	8.6	14,658	8.6
Cost of Goods Sold	7,739	8,552	10.5	9,468	10.7	10,354	9.4	11,452	10.6
Cost of Goods Sold - Depreciation	239	224	(6.3)	273	21.9	361	32.1	419	16.3
TOTAL COST OF SALES/REV	7,978	8,776	10.0	9,741	11.0	10,714	10.0	11,871	10.8
GROSS PROFIT	2,557	3,072	20.1	2,678	(12.8)	2,778	3.7	2,786	0.3
SG & A Expense	2,114	2,454	16.1	2,755	12.3	3,117	13.1	3,540	13.6
Depreciation	13	17	30.8	21	23.5	25	19.0	29	16.3
TOTAL OPERATING EXPENSE	2,127	2,471	16.2	2,776	12.3	3,142	13.2	3,569	13.6
NET OPERATING PROFIT	430	601	39.8	(98)	(116.3)	(364)	271.5	(783)	115.0
Interest Expense (-)	147	153	4.1	306	100.0	-	(100.0)	-	-
Int. Exp. ST Loans Payable-Bank	-	-	-	-	-	157	-	157	-
Int. Exp. CPLTD-Bank	-	-	-	-	-	18	-	18	-
Int. Exp. Long Term Debt-Bank	-	-	-	-	-	143	-	143	-
Total Interest Expense	147	153	4.1	306	100.0	318	4.0	318	-
Other Income	47	32	(31.9)	35	9.4	38	8.6	41	8.6
Gain(Loss) on Asset Sale	-	13	-	-	(100.0)	-	-	-	-
TOTAL OTHER INCOME(EXP)	(100)	(108)	8.0	(271)	150.9	(280)	3.4	(277)	(1.2)
PROFIT BEFORE TAXES	330	493	49.4	(369)	(174.8)	(644)	74.6	(1,059)	64.4
Current Income Tax	77	144	87.0	-	(100.0)	(113)	-	(186)	64.4
NET PROFIT	253	349	37.9	(369)	(205.7)	(531)	44.0	(874)	64.4
EBIT	477	646	35.4	(63)	(109.8)	(326)	417.5	(741)	127.4
EBITDA	729	887	21.7	231	(74.0)	60	(74.2)	(293)	(591.3)
EBIDA	652	743	14.0	231	(68.9)	172	(25.4)	(107)	(162.3)
Dividends - Common	-	(46)	-	-	(100.0)	23	-	38	64.4

Long-Term Projections: Detailed UCA Cash Flow

MMAS Sample Customer (MMASSample)
 Detailed UCA Cash Flow
 Industry Classification: NAICS Code: 315228
 Projection Title: Long term

Prepared: 18:12, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007
Months Covered	12	12	12	12	12
Analyst	GJH	GJH	GJH		
Stmt Type	Annual	Annual	Annual	Annual	Annual
Net Sales - Manufacturing Division		9,564	9,317	10,122	10,997
Net Sales - Catalog Division		2,284	3,102	3,370	3,661
Chg in Accts/Notes Rec-Trade		(173)	144	(329)	(175)
Chg in Bad Debt Reserve (-)		22	4	3	8
Cash Collected From Sales		11,697	12,567	13,166	14,491
Cost of Goods Sold		(8,552)	(9,468)	(10,354)	(11,452)
Chg in Inventory		(469)	(446)	(66)	(331)
Chg in Accounts Payable-Trade		397	159	(68)	114
Cash Paid To Suppliers		(8,624)	(9,755)	(10,488)	(11,670)
CASH FROM TRADING					
ACTIVITIES		3,073	2,812	2,678	2,821
SG & A Expense		(2,454)	(2,755)	(3,117)	(3,540)
Chg in Prepaid Expenses		(60)	(12)	(21)	(24)
Chg in Accrued Expenses		8	59	24	26
Cash Paid for Operating Costs		(2,506)	(2,708)	(3,113)	(3,538)
CASH AFTER OPERATIONS		567	104	(435)	(717)
Other Income		32	35	38	41
Current Income Tax		(144)	-	113	186
Chg in Income Taxes Payable		(30)	-	-	-
Other Income(Exp) & Taxes Paid		(142)	35	151	227
NET CASH AFTER OPERATIONS		425	139	(285)	(490)
Interest Expense (-)		(153)	(306)	-	-
Int. Exp. ST Loans Payable-Bank		-	-	(157)	(157)
Int. Exp. CPLTD-Bank		-	-	(18)	(18)
Int. Exp. Long Term Debt-Bank		-	-	(143)	(143)
Dividends - Common		(46)	-	23	38
Cash Paid for Dividends & Interest		(199)	(306)	(295)	(280)
NET CASH INCOME		226	(167)	(579)	(770)
CPLTD-Bank		(142)	(115)	(169)	(169)
Current Portion Long Term Debt		(142)	(115)	(169)	(169)
CASH AFTER DEBT AMORT.		84	(282)	(748)	(939)
Chg in Property Plant & Equipment		(89)	(946)	(514)	(522)
Chg in Furniture, Fixtures & Vehicles		(65)	(147)	(110)	(102)
Chg in Accumulated Deprec (-)		237	293	386	448
Cost of Goods Sold - Depreciation		(224)	(273)	(361)	(419)
Depreciation		(17)	(21)	(25)	(29)
Gain(Loss) on Asset Sale		13	-	-	-
Chg in Net Fixed Assets		(145)	(1,094)	(624)	(624)
Chg in Cash Value Life Insurance		(2)	(2)	(4)	(4)
Chg in Other Assets		46	(2)	(4)	(4)
Chg in Investments		44	(4)	(7)	(8)
Cash Paid for Plant and Investments		(101)	(1,098)	(631)	(632)
FINANCING SURPLUS (REQMNTS)		(17)	(1,380)	(1,380)	(1,571)
Chg in Required Borrowings		-	-	1,265	1,417
Chg in Note Payable - Bank		(14)	341	-	-
Chg in Long Term Debt		(23)	1,024	169	169
Total External Financing		(37)	1,365	1,434	1,586
CASH AFTER FINANCING		(54)	(15)	54	15
Add:					
Cash		144	90	75	129
ENDING CASH & EQUIVALENTS		90	75	129	144

Long-Term Projections: Detailed FAS 95 Stmt of Cash Flows (Indirect)

MMAS Sample Customer (MMASSample)
 Detailed FAS 95 Stmt of Cash Flows (Indirect)
 Industry Classification: NAICS Code: 315228
 Projection Title: Long term

Prepared: 18:12, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007
Months Covered	12	12	12	12	12
Analyst	GJH	GJH	GJH		
Stmt Type	Annual	Annual	Annual	Annual	Annual

CASH FLOWS FROM OPERATING ACTIVITIES:

Net Income	349	(369)	(531)	(874)	
Reconciling Items					
Cost of Goods Sold - Depreciation	224	273	361	419	
Depreciation	17	21	25	29	
Gain(Loss) on Asset Sale	(13)	-	-	-	
Chg in Accts/Notes Rec-Trade	(173)	144	(329)	(175)	
Chg in Bad Debt Reserve (-)	22	4	3	8	
Chg in Inventory	(469)	(446)	(66)	(331)	
Chg in Prepaid Expenses	(60)	(12)	(21)	(24)	
Chg in Accounts Payable-Trade	397	159	(68)	114	
Chg in Accrued Expenses	8	59	24	26	
Chg in Income Taxes Payable	(30)	-	-	-	
Total Adjustments	(77)	202	(71)	66	

NET CASH PROVIDED

BY OPERATIONS 272 (167) (603) (808)

CASH FLOWS FROM INVESTING ACTIVITIES:

Chg in Property Plant & Equipment	(89)	(946)	(514)	(522)	
Chg in Furniture, Fixtures & Vehicles	(65)	(147)	(110)	(102)	
Chg in Accumulated Deprec (-)	237	293	386	448	
Cost of Goods Sold - Depreciation	(224)	(273)	(361)	(419)	
Depreciation	(17)	(21)	(25)	(29)	
Gain(Loss) on Asset Sale	13	-	-	-	
Chg in Net Fixed Assets	(145)	(1,094)	(624)	(624)	
Chg in Cash Value Life Insurance	(2)	(2)	(4)	(4)	
Chg in Other Assets	46	(2)	(4)	(4)	
Chg in Investments	44	(4)	(7)	(8)	

NET CASH USED IN INVESTING

(101) (1,098) (631) (632)

CASH FLOWS FROM FINANCING ACTIVITIES:

Chg in Required Borrowings	-	-	1,265	1,417	
Chg in Note Payable - Bank	(14)	341	-	-	
Chg in CPLTD-Bank	(27)	54	-	-	
Chg in Long Term Debt	(138)	855	-	-	
Net Chg in Borrowings	(179)	1,250	1,265	1,417	
Dividends - Common	(46)	-	23	38	
NET CASH PROV BY FINANCING	(225)	1,250	1,288	1,455	

CHANGE IN CASH & EQUIV.

(54) (15) 54 15

Add:

Cash 144 90 75 129

CASH AND EQUIVALENTS AT EOP

90 75 129 144

Long-Term Projections: Cash Flow Management

MMAS Sample Customer (MMASSample)
 Cash Flow Management
 Industry Classification: NAICS Code: 315228
 Projection Title: Long term

Prepared: 18:12, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007
Months Covered	12	12	12	12	12
Stmnt Type	Annual	Annual	Annual	Annual	Annual

CASH FLOW DRIVERS

CASH FLOW DRIVERS					
Net Sales Growth		12.46	4.82	8.64	8.64
Gross Margin (plus Depr) %	26.54	27.82	23.76	23.26	21.87
Operating Expense (excl Depr) %	20.07	20.71	22.18	23.10	24.15
Accounts Receivable Days	55.61	54.10	47.26	52.32	52.32
Inventory Days on Hand (excl Depr)	100.98	111.39	117.81	110.06	110.06
Accounts Payable Days (excl Depr)	27.50	41.83	43.91	37.75	37.75
OTHER FACTORS					
Other Operating Assets	59	119	131	152	177
Accrued Expenses Days	36.95	33.02	37.23	35.75	34.20
Other Current Liabilities	-	-	-	-	-

CASH MARGIN MANAGEMENT SUMMARY

GROSS PROFIT:					
BEGINNING GROSS PROFIT		2,796	3,296	2,951	3,138
Gross Profit Management		152	(504)	(68)	(204)
Gross Profit Growth		348	159	255	271
ENDING GROSS PROFIT (PLUS DEPR)		3,296	2,951	3,138	3,206
OPERATING EXPENSES:					
BEGINNING OPERATING EXPENSE		(2,114)	(2,454)	(2,755)	(3,117)
Operating Expense Management		(77)	(183)	(124)	(154)
Operating Expense Growth		(263)	(118)	(238)	(269)
ENDING OPER EXP (LESS DEPR)		(2,454)	(2,755)	(3,117)	(3,540)
CASH OPERATING PROFIT		842	196	22	(334)

TRADING ACCOUNT MANAGEMENT SUMMARY

CASH IMPACT OF MANAGEMENT:					
Accounts Receivable		49	233	(187)	-
Inventory		(244)	(166)	220	-
Accounts Payable		336	54	(175)	-
Total Management - Trading Acct		141	120	(142)	-
Other Operating Assets		(53)	(6)	(10)	(11)
Accruals		(26)	32	(13)	(15)
Other Current Liabilities		-	-	-	-
Total Management - Other Factors		(79)	26	(22)	(26)
TOTAL CASH IMPACT OF MGMT		62	146	(164)	(26)
CASH IMPACT OF GROWTH:					
Accounts Receivable		(200)	(85)	(139)	(167)
Inventory		(225)	(280)	(286)	(331)
Accounts Payable		61	105	107	114
Total Growth - Trading Accounts		(364)	(259)	(318)	(385)
Other Operating Assets		(7)	(6)	(11)	(13)
Accruals		34	27	37	41
Other Current Liabilities		-	-	-	-
Total Growth - Other Factors		27	21	26	28
TOTAL CASH IMPACT OF SALES GROWTH		(337)	(238)	(293)	(356)
TOTAL TRADING ACCOUNT AND OTHER FACTOR CHG		(275)	(92)	(457)	(383)
CASH AFTER OPERATIONS		567	104	(435)	(717)

Long-Term Projections: Summary Income Statement – Actual and %

MMAS Sample Customer (MMASSample)
 Summary Income Statement - Actual and %
 Industry Classification: NAICS Code: 315228
 Projection Title: Long term

Prepared: 18:12, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Projection	Projection
Accountant	KPMG	KPMG	KPMG		
Analyst	GJH	GJH	GJH		
Stmt Type	Annual	Annual	Annual	Annual	Annual

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Sales/Revenues	10,535	100.0	11,848	100.0	12,419	100.0	13,492	100.0	14,658	100.0
Cost of Sales/Revenues	7,739	73.5	8,552	72.2	9,468	76.2	10,354	76.7	11,452	78.1
Cost of Sales - Depreciation	239	2.3	224	1.9	273	2.2	361	2.7	419	2.9
TOTAL COST OF SALES/REV	7,978	75.7	8,776	74.1	9,741	78.4	10,714	79.4	11,871	81.0
GROSS PROFIT	2,557	24.3	3,072	25.9	2,678	21.6	2,778	20.6	2,786	19.0
S,G, & A Expense	2,114	20.1	2,454	20.7	2,755	22.2	3,117	23.1	3,540	24.2
Depreciation	13	0.1	17	0.1	21	0.2	25	0.2	29	0.2
TOTAL OPERATING EXP(INC)	2,127	20.2	2,471	20.9	2,776	22.4	3,142	23.3	3,569	24.3
NET OPERATING PROFIT	430	4.1	601	5.1	(98)	(0.8)	(364)	(2.7)	(783)	(5.3)
Interest Income(Expense)	(147)	(1.4)	(153)	(1.3)	(306)	(2.5)	(318)	(2.4)	(318)	(2.2)
Other Income(Expense)	47	0.4	32	0.3	35	0.3	38	0.3	41	0.3
Gain(Loss) on Sale of Assets	-	-	13	0.1	-	-	-	-	-	-
TOTAL OTHER INCOME(EXP)	(100)	(0.9)	(108)	(0.9)	(271)	(2.2)	(280)	(2.1)	(277)	(1.9)
PROFIT BEFORE TAXES	330	3.1	493	4.2	(369)	(3.0)	(644)	(4.8)	(1,059)	(7.2)
Income Taxes	77	0.7	144	1.2	-	-	(113)	(0.8)	(186)	(1.3)
NET PROFIT	253	2.4	349	2.9	(369)	(3.0)	(531)	(3.9)	(874)	(6.0)
EBIT	477	4.5	646	5.5	(63)	(0.5)	(326)	(2.4)	(741)	(5.1)
EBITDA	729	6.9	887	7.5	231	1.9	60	0.4	(293)	(2.0)
EBIDA	652	6.2	743	6.3	231	1.9	172	1.3	(107)	(0.7)
Cash Dividends & Withdrawals	-		(46)		-		23		38	

Long-Term Projections: Summary FAS 95 Stmt of Cash Flows (Direct)

MMAS Sample Customer (MMASSample)
 Summary FAS 95 Stmt of Cash Flows (Direct)
 Industry Classification: NAICS Code: 315228
 Projection Title: Long term

Prepared: 18:12, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007
Months Covered	12	12	12	12	12
Analyst	GJH	GJH	GJH		
Stmt Type	Annual	Annual	Annual	Annual	Annual

CASH FLOWS FROM OPERATING ACTIVITIES:

Net Sales	11,848	12,419	13,492	14,658
Chg in Net Receivables	(151)	148	(326)	(167)

CASH RECEIVED FROM CUSTOMERS

Cost of Sales/Revenues	(8,552)	(9,468)	(10,354)	(11,452)
Chg in Inventories	(469)	(446)	(66)	(331)
Chg in Accts Payable-Trade & Othr	397	159	(68)	114
Operating Expenses	(2,454)	(2,755)	(3,117)	(3,540)
Chg in Prepaids/Deferreds	(60)	(12)	(21)	(24)
Chg in Accruals	8	59	24	26

CASH PAID TO SUPPLIERS

AND EMPLOYEES	(11,130)	(12,463)	(13,601)	(15,208)
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INTEREST PAID	(153)	(306)	(318)	(318)
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INCOME TAXES PAID	(174)	-	113	186
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INTEREST & DIVIDENDS RECEIVED	-	-	-	-
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MISC CASH RECEIVED(PAID)	32	35	38	41
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NET CASH PROV BY OPERATIONS	272	(167)	(603)	(808)
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CASH FLOWS FROM INVESTING ACTIVITIES:

Chg in Net Fixed Assets	(145)	(1,094)	(624)	(624)
Chg in Long Term Investments	44	(4)	(7)	(8)

NET CASH USED IN INVESTING	(101)	(1,098)	(631)	(632)
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CASH FLOWS FROM FINANCING ACTIVITIES:

Chg in ST Loans	(14)	341	1,265	1,417
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Chg in CP-Long Term Debt	(27)	54	-	-
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Chg in Long Term Debt	(138)	855	-	-
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Net Chg in Borrowings	(179)	1,250	1,265	1,417
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Cash Dividends Paid	(46)	-	23	38
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NET CASH PROV BY FINANCING	(225)	1,250	1,288	1,455
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CHANGE IN CASH & EQUIVALENTS	(54)	(15)	54	15
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ADD:CASH AND EQUIVALENTS AT BOP	144	90	75	129
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CASH AND EQUIVALENTS AT EOP	90	75	129	144
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Long-Term Projections: Summary Ratios

MMAS Sample Customer (MMASSample)
 Summary Ratios
 Industry Classification: NAICS Code: 315228
 Projection Title: Long term

Prepared: 18:12, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007
Months Covered	12	12	12	12	12
Analyst	GJH	GJH	GJH		
Stmt Type	Annual	Annual	Annual	Annual	Annual
LIQUIDITY					
Working Capital	1,832	2,124	1,806	1,052	33
Quick Ratio	0.83	0.75	0.55	0.48	0.38
Current Ratio	1.87	1.87	1.59	1.25	1.01
Net Sales/Working Capital	5.75	5.58	6.88	12.82	444.61
LEVERAGE					
Net Worth-Actual	1,889	2,192	1,823	1,315	479
Tang Net Worth-Actual	1,889	2,192	1,823	1,315	479
Eff Tang Net Worth-Actual	1,889	2,192	1,823	1,315	479
Debt/Worth	1.45	1.34	2.42	4.28	15.00
Debt/Tang Worth	1.45	1.34	2.42	4.28	15.00
Debt Less Sub Debt-Liability/Eff Tg Wth	1.45	1.34	2.42	4.28	15.00
Borrowed Funds/Eff Tg Worth	1.02	0.79	1.64	3.24	11.84
LT Debt/Net Fixed Assets	1.28	1.17	1.15	0.97	0.87
Total Liabilities/Total Assets	0.59	0.57	0.71	0.81	0.94
COVERAGE					
Interest Coverage	3.24	4.22	(0.21)	(1.02)	(2.33)
Net Income+Depr+Amort-Divs/CPLTD	3.56	4.73	(0.44)	(0.72)	(2.29)
UCA Cash Flow Coverage		1.35	0.29	(0.61)	(1.09)
UCA Cash Flow/CPLTD pp		1.25	0.33	(0.61)	(1.09)
EBITDA/Interest Exp+CPLTD	2.52	3.31	0.49	0.12	(0.60)
EBITDA/Interest Exp+CPLTD pp		3.01	0.55	0.12	(0.60)
EBITDA	729	887	231	60	(293)
EBIDA	652	743	231	172	(107)
PROFITABILITY (%)					
Return on Assets	5.46	6.80	(5.92)	(7.65)	(11.40)
Return on Equity	13.39	15.92	(20.24)	(40.42)	(182.34)
Gross Margin	24.27	25.93	21.56	20.59	19.01
Net Margin	2.40	2.95	(2.97)	(3.94)	(5.96)
ACTIVITY					
Net Accounts Receivable Days	55.61	54.10	47.26	52.32	52.32
Inventory Days on Hand	97.95	108.55	114.51	106.36	106.17
Accounts Payable Days	26.67	40.76	42.68	36.48	36.42
Net Sales/Total Assets	2.27	2.31	1.99	1.94	1.91
Net Sales/Net Worth	5.58	5.41	6.81	10.26	30.58
Net Sales/Net Fixed Assets	17.47	22.78	9.41	8.66	8.45
Profit Before Taxes/Total Assets (%)	7.12	9.60	(5.92)	(9.27)	(13.82)
GROWTH (%)					
Total Assets Growth		10.76	21.40	11.43	10.38
Total Liabilities Growth		7.14	49.88	27.68	27.64
Net Worth Growth		16.04	(16.83)	(27.87)	(63.55)
Net Sales Growth		12.46	4.82	8.64	8.64
Operating Profit Growth		39.77	N/A	(271.46)	(114.96)
Net Profit Growth		37.94	N/A	(44.02)	(64.45)
USER-DEFINED CALCULATIONS					
Pro Forma EBITDA	2,776	3,275	2,929	3,115	3,181

Long-Term Projections: Executive Financial Statement – Actual and %

MMAS Sample Customer (MMASSample)
 Executive Financial Statement - Actual and %
 Industry Classification: NAICS Code: 315228
 Projection Title: Long term

Prepared: 18:12, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Projection	Projection
Accountant	KPMG	KPMG	KPMG		
Analyst	GJH	GJH	GJH		
Stmnt Type	Annual	Annual	Annual	Annual	Annual

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

ASSETS

Cash & Near Cash	144	3.1	90	1.8	75	1.2	129	1.9	144	1.9
Accts/Notes Rec (Net)	1,605	34.6	1,756	34.2	1,608	25.8	1,934	27.8	2,101	27.4
Inventory	2,141	46.2	2,610	50.8	3,056	49.0	3,122	44.9	3,453	45.0
Other Current Assets	59	1.3	119	2.3	131	2.1	152	2.2	177	2.3
TOTAL CURRENT ASSETS	3,949	85.2	4,575	89.1	4,870	78.1	5,337	76.8	5,875	76.6
Net Fixed Assets	603	13.0	520	10.1	1,320	21.2	1,558	22.4	1,734	22.6
LT Receivables & Investments	18	0.4	20	0.4	22	0.4	26	0.4	30	0.4
Other Non-Current Assets	66	1.4	20	0.4	22	0.4	26	0.4	30	0.4
TOTAL NON-CURRENT ASSETS	687	14.8	560	10.9	1,364	21.9	1,609	23.2	1,793	23.4
TOTAL ASSETS	4,636	100.0	5,135	100.0	6,234	100.0	6,947	100.0	7,668	100.0

LIABILITIES/NET WORTH

S/T Loans Payable	1,148	24.8	1,134	22.1	1,475	23.7	2,740	39.4	4,157	54.2
Current Portion - LTD	142	3.1	115	2.2	169	2.7	169	2.4	169	2.2
Accounts Payable	583	12.6	980	19.1	1,139	18.3	1,071	15.4	1,184	15.4
Accrued Liabilities	214	4.6	222	4.3	281	4.5	305	4.4	332	4.3
Taxes Payable	30	0.6	-	-	-	-	-	-	-	-
TOTAL CURRENT LIABILITIES	2,117	45.7	2,451	47.7	3,064	49.1	4,285	61.7	5,842	76.2
Long Term Debt	630	13.6	492	9.6	1,347	21.6	1,347	19.4	1,347	17.6
TOTAL NON-CURRENT LIABILITIES	630	13.6	492	9.6	1,347	21.6	1,347	19.4	1,347	17.6
TOTAL LIABILITIES	2,747	59.3	2,943	57.3	4,411	70.8	5,632	81.1	7,189	93.7
TOTAL NET WORTH	1,889	40.7	2,192	42.7	1,823	29.2	1,315	18.9	479	6.3
TOTAL LIABILITIES & NET WORTH	4,636	100.0	5,135	100.0	6,234	100.0	6,947	100.0	7,668	100.0

INCOME STATEMENT

Net Sales/Revenues	10,535	100.0	11,848	100.0	12,419	100.0	13,492	100.0	14,658	100.0
Cost of Sales/Revenues	7,739	73.5	8,552	72.2	9,468	76.2	10,354	76.7	11,452	78.1
Cost of Sales - Depreciation	239	2.3	224	1.9	273	2.2	361	2.7	419	2.9
GROSS PROFIT	2,557	24.3	3,072	25.9	2,678	21.6	2,778	20.6	2,786	19.0
Net Operating Expenses	2,114	20.1	2,454	20.7	2,755	22.2	3,117	23.1	3,540	24.2
Depr & Amort	13	0.1	17	0.1	21	0.2	25	0.2	29	0.2
NET OPERATING PROFIT	430	4.1	601	5.1	(98)	(0.8)	(364)	(2.7)	(783)	(5.3)
Interest Income(Expense)	(147)	(1.4)	(153)	(1.3)	(306)	(2.5)	(318)	(2.4)	(318)	(2.2)
Other Income(Expense)	47	0.4	45	0.4	35	0.3	38	0.3	41	0.3
PROFIT BEFORE TAXES	330	3.1	493	4.2	(369)	(3.0)	(644)	(4.8)	(1,059)	(7.2)
Income Taxes	77	0.7	144	1.2	-	-	(113)	(0.8)	(186)	(1.3)
PROFIT BEFORE EXTRAORDINARY ITEMS	253	2.4	349	2.9	(369)	(3.0)	(531)	(3.9)	(874)	(6.0)
NET PROFIT	253	2.4	349	2.9	(369)	(3.0)	(531)	(3.9)	(874)	(6.0)
COMPREHENSIVE INCOME	253	2.4	349	2.9	(369)	(3.0)	(531)	(3.9)	(874)	(6.0)
Cash Dividends & Withdrawals	-		(46)		-		23		38	

Long-Term Projections: Executive FAS 95 Stmt of Cash Flows (Direct)

MMAS Sample Customer (MMASSample)
 Executive FAS 95 Stmt of Cash Flows (Direct)
 Industry Classification: NAICS Code: 315228
 Projection Title: Long term

Prepared: 18:12, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007
Months Covered	12	12	12	12	12
Analyst	GJH	GJH	GJH		
Stmt Type	Annual	Annual	Annual	Annual	Annual
CASH FLOWS FROM OPERATING ACTIVITIES:					
Cash Received From Customers		11,697	12,567	13,166	14,491
Cash Pd To Suppliers & Employees		(11,130)	(12,463)	(13,601)	(15,208)
Interest Paid		(153)	(306)	(318)	(318)
Income Taxes Paid		(174)	-	113	186
Interest & Dividends Received		-	-	-	-
Misc Cash Received (Paid)		32	35	38	41
NET CASH PROV BY OPERATIONS		272	(167)	(603)	(808)
CASH FLOWS FROM INVESTING ACTIVITIES:					
Chg in Net Fixed Assets		(145)	(1,094)	(624)	(624)
Chg in Investments		44	(4)	(7)	(8)
Chg in Intangibles - Net		-	-	-	-
NET CASH USED IN INVESTING		(101)	(1,098)	(631)	(632)
CASH FLOWS FROM FINANCING ACTIVITIES:					
Chg in Short Term Liabilities		(41)	395	1,265	1,417
Chg in Long Term Debt		(138)	855	-	-
Net Chg in Borrowings		(179)	1,250	1,265	1,417
Deferred Interest Expense		-	-	-	-
Chg in Other ST and LT Liabilities		-	-	-	-
Cash Dividends Paid		(46)	-	23	38
Chg in Capital(Less Non-Cash)		-	-	-	-
NET CASH PROV BY FINANCING		(225)	1,250	1,288	1,455
Chg in Currency Translation		-	-	-	-
CHANGE IN CASH & EQUIVALENTS		(54)	(15)	54	15
ADD:CASH AND EQUIVALENTS AT BOP		144	90	75	129
CASH AND EQUIVALENTS AT EOP		90	75	129	144

Long-Term Projections: RiskCalc for Private Firm Version 3.1

MMAS Sample Customer (MMASSample)
 RiskCalc for Private Firm (United States) - Version 3.1
 Industry Classification: NAICS Code: 315228
 Projection Title: Long term

Prepared: 18:12, 9/22/2005
 Amounts Printed in: Thousands
 SYSTEMREPORTS (3.1.8.0)

Historical EDFs calculated with Credit Cycle Adjustments, Projected EDFs with Financial Statements Only					
Statement Date	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Projection	Projection
Accountant	KPMG	KPMG	KPMG		
Analyst	GJH	GJH	GJH		
Stmnt Type	Annual	Annual	Annual	Annual	Annual

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Exchange Rate:	1	1	1	1	1
Exchange Rate Date:	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007

1 Yr Bond Default Rate Mapping	Ba1.edf	Baa2.edf	B2.edf	B3.edf	Caa-C.edf
1 Yr Percentile	46.21	17.31	86.44	94.79	97.46
1 Yr Custom Rating	N/A	N/A	N/A	N/A	N/A

5 Yr Bond Default Rate Mapping	Ba2.edf	Baa3.edf	B1.edf	B3.edf	Caa-C.edf
5 Yr Percentile	55.88	28.96	86.15	93.56	96.87
5 Yr Custom Rating	N/A	N/A	N/A	N/A	N/A

Cumulative EDFs:

1 Year	0.85	0.30	4.26	6.81	9.85
2 Year	1.99	0.85	6.84	10.21	14.70
3 Year	3.25	1.57	8.98	12.88	18.46
4 Year	4.59	2.42	10.88	15.15	21.63
5 Year	5.99	3.37	12.60	17.16	24.39

Forward EDFs:

1 Year	0.85	0.30	4.26	6.81	9.85
2 Year	1.14	0.56	2.69	3.64	5.38
3 Year	1.28	0.72	2.30	2.98	4.41
4 Year	1.39	0.86	2.08	2.61	3.88
5 Year	1.47	0.98	1.93	2.37	3.53

Annualized EDFs:

1 Year	0.85	0.30	4.26	6.81	9.85
2 Year	1.00	0.43	3.48	5.24	7.64
3 Year	1.09	0.53	3.09	4.49	6.58
4 Year	1.17	0.61	2.84	4.03	5.91
5 Year	1.23	0.68	2.66	3.70	5.44

1-Yr. Relative Contributions:

Return On Assets (ROA)	-32.37	-19.95	40.60	42.01	37.60
Sales Growth	N/A	-8.06	-6.10	-5.29	-4.30
Cash to Assets	24.39	15.59	9.21	8.50	6.90
Change in AR Turnover	N/A	-9.23	-0.90	-3.11	-4.23
Change in Return On Assets (ROA)	N/A	-14.44	15.55	-1.99	0.62
Inventory to Sales	11.39	7.59	4.89	4.14	3.36
Cash Flow to Interest Expense	-5.40	-4.22	11.74	13.20	10.72
Retained Earnings to Current Liabilities	-5.99	-3.60	0.22	4.14	7.71
Current Liabilities to Sales	7.58	5.35	4.93	8.05	7.82
Leverage	-8.19	-9.05	4.05	7.85	15.33
Size	-4.69	-2.93	-1.82	-1.72	-1.43

5-Yr. Relative Contributions:

Return On Assets (ROA)	-15.30	-9.34	21.48	22.60	20.16
Sales Growth	N/A	-10.71	-9.16	-8.08	-6.54
Cash to Assets	24.08	15.25	10.19	9.55	7.73
Change in AR Turnover	N/A	-7.04	-0.77	-2.73	-3.70
Change in Return On Assets (ROA)	N/A	-13.96	16.98	-2.21	0.68
Inventory to Sales	22.27	14.69	10.70	9.20	7.45
Cash Flow to Interest Expense	-6.80	-5.27	16.55	18.91	15.31
Retained Earnings to Current Liabilities	-6.64	-3.95	0.28	5.22	9.69
Current Liabilities to Sales	7.22	5.05	5.26	8.74	8.45
Leverage	-7.97	-8.73	4.41	8.70	16.93
Size	-9.71	-6.01	-4.22	-4.06	-3.35

1-Yr. Relative Sensitivities:

Return On Assets (ROA)	-75.89	-34.41	-103.13	-47.62	-16.17
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Projection Title: Long term

Statement Date	6/30/2003	6/30/2004	6/30/2005	6/30/2006	6/30/2007
Months Covered	12	12	12	12	12
Audit Mthd	Unqualif'd	Unqualif'd	Unqualif'd	Projection	Projection
Accountant	KPMG	KPMG	KPMG		
Analyst	GJH	GJH	GJH		
Stmt Type	Annual	Annual	Annual	Annual	Annual

Sales Growth	0.00	38.15	-19.93	18.42	22.33
Cash to Assets	-176.21	-371.33	-301.65	-310.94	-376.67
Change in AR Turnover	0.00	-35.12	-70.59	95.45	-7.31
Change in Return On Assets (ROA)	0.00	-39.86	-24.36	-118.77	-131.17
Inventory to Sales	15.94	14.47	10.86	15.66	18.99
Cash Flow to Interest Expense	-268.33	-293.75	-205.13	-109.33	-132.52
Retained Earnings to Current Liabilities	-135.28	-144.34	-217.71	-227.05	-244.75
Current Liabilities to Sales	55.90	58.99	47.11	39.53	37.01
Leverage	58.45	58.85	92.32	111.06	107.31
Size	-14.00	-10.73	-7.21	-6.17	-5.79

5-Yr. Relative Sensitivities:

Return On Assets (ROA)	-32.74	-16.95	-47.79	-22.06	-7.18
Sales Growth	0.00	53.45	-26.24	24.25	28.19
Cash to Assets	-160.17	-305.39	-291.97	-300.94	-349.60
Change in AR Turnover	0.00	-28.27	-53.33	72.09	-5.30
Change in Return On Assets (ROA)	0.00	-40.45	-23.31	-113.62	-120.36
Inventory to Sales	28.62	31.72	20.81	30.01	34.89
Cash Flow to Interest Expense	-313.14	-320.51	-253.22	-134.93	-156.85
Retained Earnings to Current Liabilities	-137.60	-162.05	-236.53	-246.65	-254.97
Current Liabilities to Sales	48.88	57.61	44.03	36.94	33.17
Leverage	52.20	58.71	88.13	105.99	98.23
Size	-26.64	-24.89	-14.64	-12.52	-11.27

Percentiles:

Return On Assets (ROA)	57.04	63.75	9.11	7.71	5.73
Sales Growth	N/A	66.16	45.91	56.85	56.85
Cash to Assets	47.14	36.33	30.52	37.37	37.52
Change in AR Turnover	N/A	39.31	22.37	76.78	50.00
Change in Return On Assets (ROA)	N/A	66.70	9.63	37.80	27.06
Inventory to Sales	90.26	92.03	94.14	92.96	93.31
Cash Flow to Interest Expense	N/A	50.79	16.89	11.89	10.12
Retained Earnings to Current Liabilities	53.80	53.90	42.95	29.65	18.58
Current Liabilities to Sales	66.44	68.01	76.74	86.07	91.63
Leverage	58.01	51.44	73.10	79.01	91.15
Size	47.59	49.46	53.15	55.54	57.61

Ratios or Levels:

Return On Assets (ROA)	5.46	6.80	-5.92	-7.65	-11.40
Sales Growth	N/A	12.46	4.82	8.64	8.64
Cash to Assets	3.11	1.75	1.20	1.86	1.88
Change in AR Turnover	N/A	-0.41	-1.87	1.39	0.00
Change in Return On Assets (ROA)	N/A	1.34	-12.72	-1.73	-3.75
Inventory to Sales	20.32	22.03	24.61	23.14	23.56
Cash Flow to Interest Expense	N/A	433.99	30.07	-125.86	-212.91
Retained Earnings to Current Liabilities	88.43	88.74	58.94	30.29	7.91
Current Liabilities to Sales	20.09	20.69	24.67	31.76	39.85
Leverage	25.01	18.33	42.49	50.60	73.76
Size	445,691.62	482,635.37	569,864.36	635,025.62	700,953.4

2

When defining percentiles, be aware that observations in the sample population are sorted in order of increasing ratio value. This means that the item's impact on risk relative to its location within a certain percentile depends upon the relationship between the ratio and risk. An item that is in a high percentile for profitability has a positive impact by lowering the probability of default, since more profitable companies have lower risk of default. Conversely, an item in a high percentile in a leverage ratio has a negative impact, since a highly leveraged company has a higher risk of default.

FINANCIAL PACKAGE REPORTS

SHORT-TERM PROJECTION REPORTS

Short-Term Projection Reports are used to project borrower financial statement data into future periods. With Short-Term Projections, the analyst can project monthly statements.

In addition to the sample Short-Term Projection Reports shown in this document, the following reports are also available:

1. Short-Term Projections: Detailed Balance Sheet – Actual
2. Short-Term Projections: Comprehensive Income Statement – Actual
3. Short-Term Projections: Detailed Balance Sheet – %
4. Short-Term Projections: Detailed Income Statement – %
5. Short-Term Projections: Detailed Comprehensive Income Statement – %
6. Short-Term Projections: Detailed Balance Sheet – Actual and %
7. Short-Term Projections: Detailed Income Statement – Actual and %
8. Short-Term Projections: Detailed Comprehensive Income Statement – Actual and %
9. Short-Term Projections: Detailed Balance Sheet – Exchange Rate
10. Short-Term Projections: Detailed Income Statement – Exchange Rate
11. Short-Term Projections: Detailed Balance Sheet – Trend
12. Short-Term Projections: Detailed Income Statement – Trend
13. Short-Term Projections: Detailed UCA Cash Flow
14. Short-Term Projections: Detailed FAS 95 Stmt of Cash Flows (Indirect)
15. Short-Term Projections: Cash Flow Management
16. Short-Term Projections: Summary Income Statement – Actual
17. Short-Term Projections: Summary Balance Sheet – %
18. Short-Term Projections: Summary Income Statement – %
19. Short-Term Projections: Summary Comprehensive Income Statement – %
20. Short-Term Projections: Summary Balance Sheet – Actual and %
21. Short-Term Projections: Summary Income Statement – Actual and %
22. Short-Term Projections: Summary Comprehension Income Statement – Actual and %
23. Short-Term Projections: Summary Reconciliations
24. Short-Term Projections: FAS Stmt of Cash Flows (Direct)
25. Short-Term Projections: Summary Ratios
26. Short-Term Projections: Executive Financial Statement – Actual
27. Short-Term Projections: Executive Financial Statement – %
28. Short-Term Projections: Executive Financial Statement – Actual and %
29. Short-Term Projections: Executive FAS 95 Stmt of Cash Flows (Direct)
30. Short-Term Projections: Notes to Financial Statements
31. Short-Term Projections: Asset Based Lending Report
32. Short-Term Projections: Income Statement Account Assumptions
33. Short-Term Projections: RiskCalc for Private Firm

Short-Term Projections: Detailed Income Statement – Actual

MMAS Sample Customer (MMASSample)
 Detailed Income Statement - Actual
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term
 Statement Date 6/30/2005 7/31/2005 8/31/2005 9/30/2005 10/31/2005 11/30/2005 12/31/2005 1/31/2006 2/28/2006 3/31/2006 4/30/2006 5/31/2006 6/30/2006 6/30/2006
 Months Covered 12 1 1 1 1 1 1 1 1 1 1 1 1 12
 Audit Mthd Unqualif'd
 Accountant KPMG
 Analyst GJH
 Stmt Type Annual

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006	6/30/2006
Net Sales - Manufacturing Division	9,317	814	814	814	814	814	814	814	814	814	814	814	814	9,768
Net Sales - Catalog Division	3,102	271	271	271	271	271	271	271	271	271	271	271	271	3,252
NET SALES/REVENUE	12,419	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	13,020
Cost of Goods Sold	9,468	831	834	838	842	845	849	853	856	860	864	867	871	10,210
Cost of Goods Sold - Depreciation	273	27	28	29	29	30	31	31	32	33	34	34	35	373
TOTAL COST OF SALES/REV	9,741	858	862	867	871	875	880	884	889	893	897	902	906	10,584
GROSS PROFIT	2,678	227	222	218	214	209	205	201	196	192	188	183	179	2,434
SG & A Expense	2,755	242	243	245	246	247	249	250	251	253	254	255	257	2,992
Depreciation	21	2	2	2	2	2	2	2	2	3	3	3	3	28
TOTAL OPERATING EXPENSE	2,776	244	245	247	248	250	251	252	254	255	256	258	259	3,019
NET OPERATING PROFIT	(98)	(17)	(23)	(29)	(34)	(40)	(46)	(52)	(57)	(63)	(69)	(75)	(80)	(585)
Interest Expense (-)	306	-	-	-	-	-	-	-	-	-	-	-	-	-
Int. Exp. ST Loans Payable-Bank	-	16	16	16	16	16	16	16	16	16	16	16	16	192
Int. Exp. CPLTD-Bank	-	2	2	2	2	2	2	2	2	2	2	2	2	24
Int. Exp. Long Term Debt-Bank	-	15	15	15	15	15	15	15	15	15	15	15	15	180
Total Interest Expense	306	32	32	32	32	32	32	32	32	32	32	32	32	384
Other Income	35	3	3	3	3	3	3	3	3	3	3	3	3	36
TOTAL OTHER INCOME(EXP)	(271)	(29)	(29)	(29)	(29)	(29)	(29)	(29)	(29)	(29)	(29)	(29)	(29)	(348)
PROFIT BEFORE TAXES	(369)	(46)	(52)	(58)	(64)	(69)	(75)	(81)	(87)	(92)	(98)	(104)	(110)	(936)
Current Income Tax	-	(7)	(8)	(8)	(9)	(10)	(11)	(12)	(13)	(13)	(14)	(15)	(16)	(136)
NET PROFIT	(369)	(40)	(45)	(50)	(54)	(59)	(64)	(69)	(74)	(79)	(84)	(89)	(94)	(801)
EBIT	(63)	(14)	(20)	(26)	(31)	(37)	(43)	(49)	(54)	(60)	(66)	(72)	(77)	(549)
EBITDA	231	15	10	5	-	(5)	(10)	(15)	(20)	(25)	(30)	(35)	(40)	(150)
EBIDA	231	22	18	14	10	5	1	(3)	(7)	(11)	(15)	(20)	(24)	(10)
Dividends - Common	-	3	3	3	4	4	4	5	5	5	6	6	6	54

Short-Term Projections: Detailed Reconciliations

MMAS Sample Customer (MMASSample)
 Detailed Reconciliations
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term
 Statement Date
 Months Covered
 Analyst
 Stmt Type

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006
Months Covered	12	1	1	1	1	1	1	1	1	1	1	1	1
Analyst	GJH												
Stmt Type	Annual												

Reconciliation of Retained Earnings

BEGINNING RETAINED EARNINGS	2,175	1,806	1,769	1,727	1,681	1,630	1,575	1,515	1,451	1,382	1,308	1,230	1,147
Net Profit	(369)	(40)	(45)	(50)	(54)	(59)	(64)	(69)	(74)	(79)	(84)	(89)	(94)
Dividends - Common	-	3	3	3	4	4	4	5	5	5	6	6	6
ENDING RETAINED EARNINGS	1,806	1,769	1,727	1,681	1,630	1,575	1,515	1,451	1,382	1,308	1,230	1,147	1,059

Reconciliation of Net Worth

BEGINNING NET WORTH	2,192	1,823	1,786	1,744	1,698	1,647	1,592	1,532	1,468	1,399	1,325	1,247	1,164
Net Profit	(369)	(40)	(45)	(50)	(54)	(59)	(64)	(69)	(74)	(79)	(84)	(89)	(94)
Div & Withdrawals-Cash	-	3	3	3	4	4	4	5	5	5	6	6	6
ACTUAL ENDING NET WORTH	1,823	1,786	1,744	1,698	1,647	1,592	1,532	1,468	1,399	1,325	1,247	1,164	1,076
INCR(DECR) IN NET WORTH	(369)	(37)	(42)	(46)	(51)	(55)	(60)	(65)	(69)	(74)	(78)	(83)	(87)

Reconciliation of Working Capital

BEGINNING WORKING CAPITAL	2,124	1,806	1,707	1,603	1,496	1,385	1,271	1,152	1,030	903	773	639	501
Decrease(Increase) in Non-Current Assets:													
Total Fixed Assets-Net	(800)	(62)	(61)	(60)	(59)	(59)	(58)	(57)	(56)	(56)	(55)	(54)	(53)
Cash Value Life Insurance	(2)	-	-	-	-	-	-	-	-	-	-	-	-
Other Assets	(2)	-	-	-	-	-	-	-	-	-	-	-	-
Increase(Decrease) in Non-Current Liabilities:													
Long Term Debt	855	-	-	-	-	-	-	-	-	-	-	-	-
Increase(Decrease) in Net Worth	(369)	(37)	(42)	(46)	(51)	(55)	(60)	(65)	(69)	(74)	(78)	(83)	(87)
ENDING WORKING CAPITAL	1,806	1,707	1,603	1,496	1,385	1,271	1,152	1,030	903	773	639	501	360

Short-Term Projections: Detailed FAS 95 Stmt of Cash Flows (Direct)

MMAS Sample Customer (MMASSample)
 Detailed FAS 95 Stmt of Cash Flows (Direct)
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006	6/30/2006
Months Covered	12	1	1	1	1	1	1	1	1	1	1	1	1	12
Analyst	GJH													
Stmt Type	Annual													

CASH FLOWS FROM OPERATING ACTIVITIES:

Net Sales - Manufacturing	9,317	814	814	814	814	814	814	814	814	814	814	814	814	9,768
Division														
Net Sales - Catalog Division	3,102	271	271	271	271	271	271	271	271	271	271	271	271	3,252
Chg in Accts/Notes Rec-Trade	144	(204)	-	-	-	-	-	-	-	-	-	-	-	(204)
Chg in Bad Debt Reserve (-)	4	5	-	-	-	-	-	-	-	-	-	-	-	5
Cash Received From Customers	12,567	885	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	12,820
Cost of Goods Sold	(9,468)	(831)	(834)	(838)	(842)	(845)	(849)	(853)	(856)	(860)	(864)	(867)	(871)	(10,210)
Chg in Inventory	(446)	(74)	(14)	(14)	(13)	(14)	(14)	(14)	(14)	(14)	(13)	(14)	(14)	(226)
Chg in Accounts Payable-Trade	159	32	5	5	5	5	5	5	5	5	5	5	5	87
SG & A Expense	(2,755)	(242)	(243)	(245)	(246)	(247)	(249)	(250)	(251)	(253)	(254)	(255)	(257)	(2,992)
Chg in Prepaid Expenses	(12)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(3)	(3)	(26)
Chg in Accrued Expenses	59	1	1	1	1	1	1	1	1	1	1	1	1	12
Cash Paid To Suppliers and Employees	(12,463)	(1,116)	(1,087)	(1,093)	(1,097)	(1,102)	(1,107)	(1,113)	(1,118)	(1,123)	(1,127)	(1,133)	(1,138)	(13,354)
Interest Expense (-)	(306)	-	-	-	-	-	-	-	-	-	-	-	-	-
Int. Exp. ST Loans Payable-Bank	-	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(16)	(192)
Int. Exp. CPLTD-Bank	-	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(24)
Int. Exp. Long Term Debt-Bank	-	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(180)
Interest Paid	(306)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(384)
Current Income Tax	-	7	8	8	9	10	11	12	13	13	14	15	16	136
Income Taxes Paid	-	7	8	8	9	10	11	12	13	13	14	15	16	136
Interest & Dividends Received	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Income	35	3	3	3	3	3	3	3	3	3	3	3	3	36
Misc Cash Received(Paid)	35	3	3	3	3	3	3	3	3	3	3	3	3	36

NET CASH PROVIDED

BY OPERATIONS	(167)	(253)	(24)	(28)	(32)	(37)	(41)	(45)	(49)	(54)	(57)	(62)	(66)	(748)
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CASH FLOWS FROM INVESTING ACTIVITIES:

Chg in Property Plant & Equipment	(946)	(59)	(76)	(76)	(76)	(76)	(76)	(76)	(76)	(76)	(76)	(76)	(76)	(895)
Chg in Furniture, Fixtures & Vehicles	(147)	(32)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(15)	(197)
Chg in Accumulated Deprec (-)	293	29	30	31	32	32	33	34	35	35	36	37	38	402
Cost of Goods Sold - Depreciation	(273)	(27)	(28)	(29)	(29)	(30)	(31)	(31)	(32)	(33)	(34)	(34)	(35)	(373)
Depreciation	(21)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(3)	(3)	(3)	(3)	(28)
Chg in Net Fixed Assets	(1,094)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(1,092)

MMAS Sample Customer (MMASSample)
Detailed FAS 95 Stmt of Cash Flows (Direct)
Industry Classification: NAICS Code: 315228
Projection Title: Short Term

Prepared: 18:15, 9/22/2005
Amounts Printed in: Thousands
MMAS (3.1.6.0)

Statement Date	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006	6/30/2006
Months Covered	12	1	1	1	1	1	1	1	1	1	1	1	1	12
Analyst	GJH													
Stmt Type	Annual													
Chg in Cash Value Life Insurance	(2)	-	-	-	-	-	-	-	-	-	-	-	-	-
Chg in Other Assets	(2)	-	-	-	-	-	-	-	-	-	-	-	-	-
Chg in Investments	(4)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(12)
NET CASH USED IN INVESTING	(1,098)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(1,104)
CASH FLOWS FROM FINANCING ACTIVITIES:														
Chg in Required Borrowings	-	360	113	117	121	125	129	133	137	141	144	148	152	1,820
Chg in Note Payable - Bank	341	-	-	-	-	-	-	-	-	-	-	-	-	-
Chg in CPLTD-Bank	54	-	-	-	-	-	-	-	-	-	-	-	-	-
Chg in Long Term Debt	855	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Chg in Borrowings	1,250	360	113	117	121	125	129	133	137	141	144	148	152	1,820
Dividends - Common	-	3	3	3	4	4	4	5	5	5	6	6	6	54
NET CASH PROV BY FINANCING	1,250	362	116	121	124	129	133	137	142	146	150	154	158	1,872
CHANGE IN CASH & EQUIV.	(15)	18	-	-	-	-	-	-	-	-	-	-	-	18
Add:														
Cash	90	75	93	93	94	94	94	95	95	96	96	97	97	
CASH AND EQUIVALENTS AT EOP	75	93	93	94	94	94	95	95	96	96	97	97	97	

Short-Term Projections: Detailed Ratios

MMAS Sample Customer (MMASSample)
 Detailed Ratios
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term
 Statement Date 6/30/2005
 Months Covered 12
 Analyst GJH
 Stmt Type Annual

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006
ACTIVITY													
Gross Accounts Receivable Days	49.90	53.33	53.33	53.33	53.33	53.33	53.33	53.33	53.33	53.33	53.33	53.33	53.33
Net Accounts Receivable Days	47.26	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68
Inventory Days on Hand	114.51	110.96	110.88	110.81	110.74	110.66	110.59	110.52	110.45	110.39	110.32	110.25	110.18
Inventory Days on Hand (excl Depr)	117.81	114.60	114.60	114.60	114.60	114.60	114.60	114.60	114.60	114.60	114.60	114.60	114.60
Accounts Payable Days	42.68	41.51	41.48	41.45	41.42	41.40	41.37	41.35	41.32	41.29	41.27	41.24	41.22
Accounts Payable Days (excl Depr)	43.91	42.87	42.87	42.87	42.87	42.87	42.87	42.87	42.87	42.87	42.87	42.87	42.87
Net Sales/Total Assets	1.99	1.98	1.95	1.93	1.91	1.89	1.87	1.85	1.83	1.81	1.79	1.77	1.76
Net Sales/Net Worth	6.81	7.29	7.46	7.67	7.90	8.18	8.50	8.87	9.31	9.83	10.44	11.19	12.09
Net Sales/Net Fixed Assets	9.41	9.42	9.02	8.66	8.33	8.03	7.76	7.50	7.26	7.05	6.84	6.65	6.48
Profit Before Taxes/Total Assets (%)	(5.92)	(8.45)	(9.38)	(10.31)	(11.19)	(12.06)	(12.92)	(13.78)	(14.60)	(15.41)	(16.19)	(16.99)	(17.75)
GROWTH (%)													
Total Assets Growth	21.40	5.70	1.19	1.16	1.13	1.11	1.09	1.07	1.05	1.03	1.00	0.99	0.97
Total Liabilities Growth	49.88	8.90	2.49	2.51	2.52	2.54	2.55	2.56	2.56	2.57	2.56	2.57	2.57
Net Worth Growth	(16.83)	(2.03)	(2.33)	(2.65)	(2.99)	(3.36)	(3.76)	(4.21)	(4.71)	(5.27)	(5.90)	(6.65)	(7.51)
Net Sales Growth	4.82	4.82	-	-	-	-	-	-	-	-	-	-	-
Operating Profit Growth	N/A	(110.83)	(33.33)	(25.47)	(19.55)	(16.67)	(14.29)	(12.74)	(11.09)	(9.98)	(8.90)	(8.49)	(7.68)
Net Profit Growth	N/A	(28.83)	(12.37)	(11.22)	(9.71)	(9.02)	(8.28)	(7.79)	(7.09)	(6.62)	(6.09)	(5.96)	(5.52)
Sustainable Growth	(16.83)	(19.91)	(22.24)	(24.63)	(26.99)	(29.42)	(31.93)	(34.55)	(37.23)	(40.04)	(42.95)	(46.08)	(49.37)
USER-DEFINED CALCULATIONS													
Pro Forma EBITDA	2,929	232	228	224	220	217	213	209	205	201	198	194	190

Short-Term Projections: Summary Balance Sheet – Actual

MMAS Sample Customer (MMASSample)
 Summary Balance Sheet - Actual
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term
 Statement Date 6/30/2005 7/31/2005 8/31/2005 9/30/2005 10/31/2005 11/30/2005 12/31/2005 1/31/2006 2/28/2006 3/31/2006 4/30/2006 5/31/2006 6/30/2006
 Months Covered 12 1 1 1 1 1 1 1 1 1 1 1 1
 Audit Mthd Unqualif'd
 Accountant KPMG
 Analyst GJH
 Stmt Type Annual

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

ASSETS	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006
Cash & Equivalents	75	93	93	94	94	94	95	95	96	96	97	97	97
Accts/Notes Rec-Trade (Net)	1,608	1,807	1,807	1,807	1,807	1,807	1,807	1,807	1,807	1,807	1,807	1,807	1,807
Trade Inventory	3,056	3,130	3,144	3,158	3,171	3,185	3,199	3,213	3,227	3,241	3,254	3,268	3,282
Operating Current Assets	131	133	135	138	140	142	144	147	149	152	154	156	159
TOTAL CURRENT ASSETS	4,870	5,163	5,180	5,196	5,212	5,229	5,246	5,262	5,279	5,296	5,312	5,329	5,346
Net Fixed Assets	1,320	1,382	1,443	1,503	1,562	1,621	1,679	1,736	1,792	1,848	1,903	1,957	2,010
Investments	22	22	23	23	23	24	24	25	25	25	26	26	27
Non-Op Non-Curr Assets	22	22	23	23	23	24	24	25	25	25	26	26	27
TOTAL NON-CURRENT ASSETS	1,364	1,426	1,488	1,549	1,609	1,668	1,727	1,785	1,842	1,899	1,954	2,009	2,064
TOTAL ASSETS	6,234	6,590	6,668	6,745	6,821	6,897	6,973	7,047	7,121	7,194	7,267	7,338	7,410
LIABILITIES/NET WORTH													
Overdrafts (Financing)	-	360	473	590	711	836	965	1,098	1,235	1,375	1,519	1,668	1,820
S/T Loans Payable	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475
CPLTD-Bank	169	169	169	169	169	169	169	169	169	169	169	169	169
Accounts Payable - Trade	1,139	1,171	1,176	1,181	1,186	1,192	1,197	1,202	1,207	1,212	1,217	1,223	1,228
Other Accruals	281	282	283	284	285	287	288	289	290	291	292	293	295
TOTAL CURRENT LIABILITIES	3,064	3,457	3,576	3,700	3,827	3,958	4,094	4,233	4,376	4,523	4,673	4,828	4,986
Long Term Debt	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347
TOTAL NON-CURRENT LIABILITIES	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347
TOTAL LIABILITIES	4,411	4,804	4,923	5,047	5,174	5,305	5,441	5,580	5,723	5,870	6,020	6,175	6,333
Stock	17	17	17	17	17	17	17	17	17	17	17	17	17
Retained Earnings	1,806	1,769	1,727	1,681	1,630	1,575	1,515	1,451	1,382	1,308	1,230	1,147	1,059
TOTAL NET WORTH	1,823	1,786	1,744	1,698	1,647	1,592	1,532	1,468	1,399	1,325	1,247	1,164	1,076
TOTAL LIABILITIES & NET WORTH	6,234	6,590	6,668	6,745	6,821	6,897	6,973	7,047	7,121	7,194	7,267	7,338	7,410

Short-Term Projections: Summary Comprehensive Income Statement – Actual

MMAS Sample Customer (MMASSample)
 Summary Comprehensive Income Statement - Actual
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006	6/30/2006
Months Covered	12	1	1	1	1	1	1	1	1	1	1	1	1	12
Audit Mthd	Unqualif'd													Total
Accountant	KPMG													
Analyst	GJH													
Stmt Type	Annual													

Source Currency: USD United States Dollars Target Currency: USD United States Dollars

Sales/Revenues	12,419	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	13,020
Cost of Sales/Revenues	9,468	831	834	838	842	845	849	853	856	860	864	867	871	10,210
Cost of Sales - Depreciation	273	27	28	29	29	30	31	31	32	33	34	34	35	373
TOTAL COST OF SALES/REV	9,741	858	862	867	871	875	880	884	889	893	897	902	906	10,584
GROSS PROFIT	2,678	227	222	218	214	209	205	201	196	192	188	183	179	2,434
S,G, & A Expense	2,755	242	243	245	246	247	249	250	251	253	254	255	257	2,992
Depreciation	21	2	2	2	2	2	2	2	2	3	3	3	3	28
TOTAL OPERATING EXP(INC)	2,776	244	245	247	248	250	251	252	254	255	256	258	259	3,019
NET OPERATING PROFIT	(98)	(17)	(23)	(29)	(34)	(40)	(46)	(52)	(57)	(63)	(69)	(75)	(80)	(585)
Interest Income(Expense)	(306)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(384)
Other Income(Expense)	35	3	3	3	3	3	3	3	3	3	3	3	3	36
TOTAL OTHER INCOME(EXP)	(271)	(29)	(29)	(29)	(29)	(29)	(29)	(29)	(29)	(29)	(29)	(29)	(29)	(348)
PROFIT BEFORE TAXES	(369)	(46)	(52)	(58)	(64)	(69)	(75)	(81)	(87)	(92)	(98)	(104)	(110)	(936)
Income Taxes	-	(7)	(8)	(8)	(9)	(10)	(11)	(12)	(13)	(13)	(14)	(15)	(16)	(136)
NET PROFIT	(369)	(40)	(45)	(50)	(54)	(59)	(64)	(69)	(74)	(79)	(84)	(89)	(94)	(801)
EBIT	(63)	(14)	(20)	(26)	(31)	(37)	(43)	(49)	(54)	(60)	(66)	(72)	(77)	(549)
EBITDA	231	15	10	5	-	(5)	(10)	(15)	(20)	(25)	(30)	(35)	(40)	(150)
EBIDA	231	22	18	14	10	5	1	(3)	(7)	(11)	(15)	(20)	(24)	(10)
Other Comprehensive Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
COMPREHENSIVE INCOME	(369)	(40)	(45)	(50)	(54)	(59)	(64)	(69)	(74)	(79)	(84)	(89)	(94)	(801)
Cash Dividends & Withdrawals	-	3	3	3	4	4	4	5	5	5	6	6	6	54

Short-Term Projections: Summary UCA Cash Flow

MMAS Sample Customer (MMASSample)
 Summary UCA Cash Flow
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term
 Statement Date
 Months Covered
 Analyst
 Stmt Type

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006	6/30/2006
6/30/2005	12	1	1	1	1	1	1	1	1	1	1	1	1	12
Months Covered														
Analyst	GJH													
Stmt Type	Annual													
Net Sales	12,419	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	13,020
Chg in Accts/Notes Rec-Trade(Net)	148	(199)	-	-	-	-	-	-	-	-	-	-	-	(199)
Cash Collected From Sales	12,567	885	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	12,820
Cost of Sales/Revenues	(9,468)	(831)	(834)	(838)	(842)	(845)	(849)	(853)	(856)	(860)	(864)	(867)	(871)	(10,210)
Chg in Inventories	(446)	(74)	(14)	(14)	(13)	(14)	(14)	(14)	(14)	(14)	(13)	(14)	(14)	(226)
Chg in Accts Payable-Trade	159	32	5	5	5	5	5	5	5	5	5	5	5	87
Cash Paid To Suppliers	(9,755)	(873)	(843)	(847)	(850)	(854)	(858)	(861)	(865)	(869)	(872)	(876)	(880)	(10,348)
CASH FROM TRADING	2,812	12	242	238	235	231	227	223	220	216	213	209	205	2,471
ACTIVITIES														
S,G&A Expense(Less Non-Cash Exp)	(2,755)	(242)	(243)	(245)	(246)	(247)	(249)	(250)	(251)	(253)	(254)	(255)	(257)	(2,992)
Chg in Prepays/Deferreds	(12)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(3)	(3)	(26)
Chg in Accruals & Other Pay	59	1	1	1	1	1	1	1	1	1	1	1	1	12
Cash Paid for Operating Costs	(2,708)	(243)	(244)	(246)	(247)	(248)	(250)	(251)	(252)	(254)	(255)	(257)	(258)	(3,005)
CASH AFTER OPERATIONS	104	(230)	(3)	(8)	(12)	(18)	(23)	(28)	(33)	(38)	(43)	(48)	(53)	(537)
Other Income (Expense)	35	3	3	3	3	3	3	3	3	3	3	3	3	36
Taxes - Paid in Cash	-	7	8	8	9	10	11	12	13	13	14	15	16	136
Other Income (Expense) & Taxes Paid	35	10	11	12	12	13	14	15	16	17	17	18	19	174
NET CASH AFTER OPERATIONS	139	(221)	8	4	-	(4)	(9)	(13)	(17)	(21)	(25)	(30)	(34)	(362)
Interest Expense	(306)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(384)
Dividends - Paid in Cash	-	3	3	3	4	4	4	5	5	5	6	6	6	54
Cash Paid for Dividends & Interest	(306)	(30)	(29)	(29)	(29)	(28)	(28)	(28)	(27)	(27)	(27)	(26)	(26)	(334)
NET CASH INCOME	(167)	(250)	(21)	(25)	(29)	(33)	(37)	(41)	(44)	(48)	(52)	(56)	(60)	(696)
Current Portion Long Term Debt	(115)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(168)
CASH AFTER DEBT	(282)	(264)	(35)	(39)	(43)	(47)	(51)	(55)	(59)	(62)	(66)	(70)	(74)	(865)
AMORTIZATION														
Chg in Net Fixed Assets	(1,094)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(1,092)
Chg in Investments	(4)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(12)
Cash Paid for Plant and Investments	(1,098)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(1,104)
FINANCING SURPLUS (REQMNTS)	(1,380)	(356)	(127)	(131)	(135)	(139)	(143)	(146)	(150)	(154)	(158)	(162)	(166)	(1,967)
Chg in ST Loans/Other Payables	341	360	113	117	121	125	129	133	137	141	144	148	152	1,820
Chg in LT & Sub Debt	1,024	14	14	14	14	14	14	14	14	14	14	14	14	168
Total External Financing	1,365	374	127	131	135	139	143	147	151	155	158	162	166	1,988
CASH AFTER FINANCING	(15)	18	-	-	-	-	-	-	-	-	-	-	-	18
Add: Beginning Cash & Equivalents	90	75	93	93	94	94	94	95	95	96	96	97	97	
ENDING CASH & EQUIVALENTS	75	93	93	94	94	94	95	95	96	96	97	97	97	

Short-Term Projections: FAS 95 Stmt of Cash Flows (Indirect)

MMAS Sample Customer (MMASSample)
 Summary FAS 95 Stmt of Cash Flows (Indirect)
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006
Months Covered	12	1	1	1	1	1	1	1	1	1	1	1	1
Analyst	GJH												
Stmt Type	Annual												
CASH FLOWS FROM OPERATING ACTIVITIES:													
Net Income	(369)	(40)	(45)	(50)	(54)	(59)	(64)	(69)	(74)	(79)	(84)	(89)	(94)
Reconciling Items													
Deprec & Amort	294	29	30	31	32	32	33	34	35	35	36	37	38
Chg in Net Receivables	148	(199)	-	-	-	-	-	-	-	-	-	-	-
Chg in Inventories	(446)	(74)	(14)	(14)	(13)	(14)	(14)	(14)	(14)	(14)	(13)	(14)	(14)
Chg in Prepays/Deferreds	(12)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(3)	(3)
Chg in Accts Payable-Trade & Othr	159	32	5	5	5	5	5	5	5	5	5	5	5
Chg in Accruals	59	1	1	1	1	1	1	1	1	1	1	1	1
Total Adjustments	202	(213)	20	21	22	23	23	24	25	25	26	27	28
NET CASH PROV BY OPERATIONS	(167)	(253)	(24)	(28)	(32)	(37)	(41)	(45)	(49)	(54)	(57)	(62)	(66)
CASH FLOWS FROM INVESTING ACTIVITIES:													
Chg in Net Fixed Assets	(1,094)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)
Chg in Long Term Investments	(4)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
NET CASH USED IN INVESTING	(1,098)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)
CASH FLOWS FROM FINANCING ACTIVITIES:													
Chg in ST Loans	341	360	113	117	121	125	129	133	137	141	144	148	152
Chg in CP-Long Term Debt	54	-	-	-	-	-	-	-	-	-	-	-	-
Chg in Long Term Debt	855	-	-	-	-	-	-	-	-	-	-	-	-
Net Chg in Borrowings	1,250	360	113	117	121	125	129	133	137	141	144	148	152
Cash Dividends Paid	-	3	3	3	4	4	4	5	5	5	6	6	6
NET CASH PROV BY FINANCING	1,250	362	116	121	124	129	133	137	142	146	150	154	158
CHANGE IN CASH & EQUIVALENTS	(15)	18	-	-	-	-	-	-	-	-	-	-	-
ADD: CASH AND EQUIVALENTS AT BOP	90	75	93	93	94	94	94	95	95	96	96	97	97
CASH AND EQUIVALENTS AT EOP	75	93	93	94	94	94	95	95	96	96	97	97	97

Short-Term Projections: Summary Cash Flow Management

MMAS Sample Customer (MMASSample)
 Summary Cash Flow Management
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006
Months Covered	12	1	1	1	1	1	1	1	1	1	1	1	1
Analyst	GJH												
Stmt Type	Annual												
UCA CASH AFTER OPERATIONS													
Net Sales	12,419	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085
Chg in Accts/Notes Rec-Trade(Net)	148	(199)	-	-	-	-	-	-	-	-	-	-	-
Cash Collected From Sales	12,567	885	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085
Cost of Sales/Revenues	(9,468)	(831)	(834)	(838)	(842)	(845)	(849)	(853)	(856)	(860)	(864)	(867)	(871)
Chg in Inventories	(446)	(74)	(14)	(14)	(13)	(14)	(14)	(14)	(14)	(14)	(13)	(14)	(14)
Chg in Accts Payable-Trade	159	32	5	5	5	5	5	5	5	5	5	5	5
Cash Paid To Suppliers	(9,755)	(873)	(843)	(847)	(850)	(854)	(858)	(861)	(865)	(869)	(872)	(876)	(880)
CASH FROM TRADING ACTIVITIES													
S,G&A Expense(Less Non-Cash Exp)	(2,755)	(242)	(243)	(245)	(246)	(247)	(249)	(250)	(251)	(253)	(254)	(255)	(257)
Chg in Prepays/Deferreds	(12)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(3)	(3)
Chg in Accruals & Other Pay	59	1	1	1	1	1	1	1	1	1	1	1	1
Cash Paid for Operating Costs	(2,708)	(243)	(244)	(246)	(247)	(248)	(250)	(251)	(252)	(254)	(255)	(257)	(258)
CASH AFTER OPERATIONS	104	(230)	(3)	(8)	(12)	(18)	(23)	(28)	(33)	(38)	(43)	(48)	(53)
CASH IMPACT ANALYSIS													
Net Sales Growth (%)	4.82	4.82	-	-	-	-	-	-	-	-	-	-	-
Total Cash Impact of Growth	(238)	(170)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)	(7)
Gross Margin (plus Depr) %	23.76	23.42	23.08	22.74	22.41	22.07	21.73	21.39	21.05	20.71	20.38	20.04	19.70
Cash Impact of Gross Margin Mgmt	(504)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)	(4)
Operating Expense (excl Depr) %	22.18	22.30	22.42	22.55	22.67	22.79	22.91	23.04	23.16	23.28	23.40	23.53	23.65
Cash Impact of Oper Exp Mgmt	(183)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Accounts Receivable Days	47.26	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68
Cash Impact of Accts Rec Days Mgmt	233	(122)	-	-	-	-	-	-	-	-	-	-	-
Inventory Days on Hand (excl Depr)	117.81	114.60	114.60	114.60	114.60	114.60	114.60	114.60	114.60	114.60	114.60	114.60	114.60
Cash Impact of Inv Days Mgmt	(166)	88	-	-	-	-	-	-	-	-	-	-	-
Accounts Payable Days (excl Depr)	43.91	42.87	42.87	42.87	42.87	42.87	42.87	42.87	42.87	42.87	42.87	42.87	42.87
Cash Impact of A/P Days Mgmt	54	(28)	-	-	-	-	-	-	-	-	-	-	-
Other Operating Assets	131	133	135	138	140	142	144	147	149	152	154	156	159
Cash Impact of Other Op Assets Mgmt	(6)	4	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(3)	(3)
Accrued Expenses Days	37.23	35.47	35.42	35.35	35.30	35.26	35.21	35.15	35.10	35.06	35.02	34.96	34.92
Cash Impact of Accruals Mgmt	32	(14)	-	(1)	-	-	-	(1)	-	-	-	-	-
Other Current Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Impact of Other Current Liabilities Mgmt	-	-	-	-	-	-	-	-	-	-	-	-	-

Short-Term Projections: Executive Reconciliations & Ratios

MMAS Sample Customer (MMASSample)
 Executive Reconciliations & Ratios
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term
 Statement Date 6/30/2005 7/31/2005 8/31/2005 9/30/2005 10/31/2005 11/30/2005 12/31/2005 1/31/2006 2/28/2006 3/31/2006 4/30/2006 5/31/2006 6/30/2006 6/30/2006
 Months Covered 12 1 1 1 1 1 1 1 1 1 1 1 1 12
 Analyst GJH
 Stmt Type Annual

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Reconciliation of Working Capital														
BEGINNING WORKING CAPITAL	2,124	1,806	1,707	1,603	1,496	1,385	1,271	1,152	1,030	903	773	639	501	
Chg in Total Fixed Assets-Net	(800)	(62)	(61)	(60)	(59)	(59)	(58)	(57)	(56)	(56)	(55)	(54)	(53)	
Chg in Long Term Rec & Invest	(2)	-	-	-	-	-	-	-	-	-	-	-	-	
Chg in Other LT Assets	(2)	-	-	-	-	-	-	-	-	-	-	-	-	
Chg in Long Term Debt	855	-	-	-	-	-	-	-	-	-	-	-	-	
Chg in Net Worth	(369)	(37)	(42)	(46)	(51)	(55)	(60)	(65)	(69)	(74)	(78)	(83)	(87)	
ENDING WORKING CAPITAL	1,806	1,707	1,603	1,496	1,385	1,271	1,152	1,030	903	773	639	501	360	
UCA Cash Flow														
Cash Collected From Sales	12,567	885	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	1,085	12,820
Cash Paid To Suppliers	(9,755)	(873)	(843)	(847)	(850)	(854)	(858)	(861)	(865)	(869)	(872)	(876)	(880)	(10,348)
CASH FROM TRADING ACTIVITIES	2,812	12	242	238	235	231	227	223	220	216	213	209	205	2,471
Cash Paid for Operating Costs	(2,708)	(243)	(244)	(246)	(247)	(248)	(250)	(251)	(252)	(254)	(255)	(257)	(258)	(3,005)
CASH AFTER OPERATIONS	104	(230)	(3)	(8)	(12)	(18)	(23)	(28)	(33)	(38)	(43)	(48)	(53)	(537)
Other Cash Expenses	35	3	3	3	3	3	3	3	3	3	3	3	3	36
Taxes - Paid in Cash	-	7	8	8	9	10	11	12	13	13	14	15	16	136
NET CASH AFTER OPERATIONS	139	(221)	8	4	-	(4)	(9)	(13)	(17)	(21)	(25)	(30)	(34)	(362)
Interest - Paid in Cash	(306)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(32)	(384)
Dividends - Paid in Cash	-	3	3	3	4	4	4	5	5	5	6	6	6	54
NET CASH INCOME	(167)	(250)	(21)	(25)	(29)	(33)	(37)	(41)	(44)	(48)	(52)	(56)	(60)	(696)
Current Portion Long Term Debt	(115)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(14)	(168)
CASH AFTER DEBT AMORTIZATION	(282)	(264)	(35)	(39)	(43)	(47)	(51)	(55)	(59)	(62)	(66)	(70)	(74)	(865)
Chg in Net Fixed Assets	(1,094)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(1,092)
Chg in Investments & Intangibles	(4)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(12)
Extraordinary and Non-Cash Items	-	-	-	-	-	-	-	-	-	-	-	-	-	-
FINANCING SURPLUS (REQMNTS)	(1,380)	(356)	(127)	(131)	(135)	(139)	(143)	(146)	(150)	(154)	(158)	(162)	(166)	(1,967)
Total External Financing	1,365	374	127	131	135	139	143	147	151	155	158	162	166	1,988
CASH AFTER FINANCING	(15)	18	-	-	-	-	-	-	-	-	-	-	-	18
Add: Beginning Cash & Equivalents	90	75	93	93	94	94	94	95	95	96	96	97	97	
ENDING CASH & EQUIVALENTS	75	93	93	94	94	94	95	95	96	96	97	97	97	

MMAS Sample Customer (MMASSample)
 Executive Reconciliations & Ratios
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term
 Statement Date 6/30/2005 7/31/2005 8/31/2005 9/30/2005 10/31/2005 11/30/2005 12/31/2005 1/31/2006 2/28/2006 3/31/2006 4/30/2006 5/31/2006 6/30/2006 6/30/2006
 Months Covered 12 1 1 1 1 1 1 1 1 1 1 1 1 12
 Analyst GJH
 Stmt Type Annual

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

	Ratios													
Working Capital	1,806	1,707	1,603	1,496	1,385	1,271	1,152	1,030	903	773	639	501	360	
Quick Ratio	0.55	0.55	0.53	0.51	0.50	0.48	0.46	0.45	0.43	0.42	0.41	0.39	0.38	
Current Ratio	1.59	1.49	1.45	1.40	1.36	1.32	1.28	1.24	1.21	1.17	1.14	1.10	1.07	
Debt/Worth	2.42	2.69	2.82	2.97	3.14	3.33	3.55	3.80	4.09	4.43	4.83	5.31	5.88	
Debt/Tang Worth	2.42	2.69	2.82	2.97	3.14	3.33	3.55	3.80	4.09	4.43	4.83	5.31	5.88	
Net Income+Depr+Amort- Divs/CPLTD	(0.44)	(0.54)	(0.81)	(1.09)	(1.36)	(1.63)	(1.90)	(2.18)	(2.45)	(2.72)	(2.99)	(3.27)	(3.54)	
Return on Assets (%)	(5.92)	(7.21)	(8.01)	(8.81)	(9.56)	(10.30)	(11.03)	(11.77)	(12.47)	(13.16)	(13.83)	(14.51)	(15.16)	
Return on Equity (%)	(20.24)	(26.62)	(30.62)	(34.99)	(39.57)	(44.63)	(50.22)	(56.51)	(63.51)	(71.48)	(80.59)	(91.48)	(104.38)	
Net Accounts Receivable Days	47.26	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	
Inventory Days on Hand	114.51	110.96	110.88	110.81	110.74	110.66	110.59	110.52	110.45	110.39	110.32	110.25	110.18	
Accounts Payable Days	42.68	41.51	41.48	41.45	41.42	41.40	41.37	41.35	41.32	41.29	41.27	41.24	41.22	
Total Assets Growth (%)	21.40	5.70	1.19	1.16	1.13	1.11	1.09	1.07	1.05	1.03	1.00	0.99	0.97	
Total Liabilities Growth (%)	49.88	8.90	2.49	2.51	2.52	2.54	2.55	2.56	2.56	2.57	2.56	2.57	2.57	
Net Worth Growth (%)	(16.83)	(2.03)	(2.33)	(2.65)	(2.99)	(3.36)	(3.76)	(4.21)	(4.71)	(5.27)	(5.90)	(6.65)	(7.51)	
Net Sales Growth (%)	4.82	4.82	-	-	-	-	-	-	-	-	-	-	-	
Net Profit Growth (%)	N/A	(28.83)	(12.37)	(11.22)	(9.71)	(9.02)	(8.28)	(7.79)	(7.09)	(6.62)	(6.09)	(5.96)	(5.52)	

Short-Term Projections: Executive FAS 95 Stmt of Cash Flows (Indirect)

MMAS Sample Customer (MMASSample)
 Executive FAS 95 Stmt of Cash Flows (Indirect)
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006	6/30/2006
Months Covered	12	1	1	1	1	1	1	1	1	1	1	1	1	12
Analyst	GJH													
Stmt Type	Annual													
CASH FLOWS FROM OPERATING ACTIVITIES:														
Net Income	(369)	(40)	(45)	(50)	(54)	(59)	(64)	(69)	(74)	(79)	(84)	(89)	(94)	(801)
Reconciling Items														
Non-Cash Items	294	29	30	31	32	32	33	34	35	35	36	37	38	402
Non-Operating Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Chg in Net Receivables	148	(199)	-	-	-	-	-	-	-	-	-	-	-	(199)
Chg in Deferred Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Chg in Inventories	(446)	(74)	(14)	(14)	(13)	(14)	(14)	(14)	(14)	(14)	(13)	(14)	(14)	(226)
Chg in Prepays/Deferreds	(12)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(3)	(3)	(26)
Chg in Accounts Rec-Related Co	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Chg in Accts Payable-Trade & Othr	159	32	5	5	5	5	5	5	5	5	5	5	5	87
Chg in Overdrafts	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Chg in Accruals	59	1	1	1	1	1	1	1	1	1	1	1	1	12
Chg in Taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Chg in Oper Assets and Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Adjustments	202	(213)	20	21	22	23	23	24	25	25	26	27	28	51
NET CASH PROV BY OPERATIONS	(167)	(253)	(24)	(28)	(32)	(37)	(41)	(45)	(49)	(54)	(57)	(62)	(66)	(748)
CASH FLOWS FROM INVESTING ACTIVITIES:														
Chg in Net Fixed Assets	(1,094)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(91)	(1,092)
Chg in Investments	(4)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(12)
NET CASH USED IN INVESTING	(1,098)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(92)	(1,104)
CASH FLOWS FROM FINANCING ACTIVITIES:														
Chg in Short Term Liabilities	395	360	113	117	121	125	129	133	137	141	144	148	152	1,820
Chg in Long Term Debt	855	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Chg in Borrowings	1,250	360	113	117	121	125	129	133	137	141	144	148	152	1,820
Deferred Interest Expense	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Chg in Other ST and LT Liabilities	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cash Dividends Paid	-	3	3	3	4	4	4	5	5	5	6	6	6	54
Chg in Capital(Less Non-Cash)	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NET CASH PROV BY FINANCING	1,250	362	116	121	124	129	133	137	142	146	150	154	158	1,872
Chg in Currency Translation	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CHANGE IN CASH & EQUIVALENTS	(15)	18	-	-	-	-	-	-	-	-	-	-	-	18
ADD:CASH AND EQUIVALENTS AT BOP	90	75	93	93	94	94	94	95	95	96	96	97	97	
CASH AND EQUIVALENTS AT EOP	75	93	93	94	94	94	95	95	96	96	97	97	97	

Short-Term Projections: Credit Compliance Report

MMAS Sample Customer (MMASSample)
 Credit Compliance Report
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006
Months Covered	12	1	1	1	1	1	1	1	1	1	1	1	1
Stmt Type	Annual												

USER-DEFINED COMPLIANCE

Pro Forma EBITDA:													
Actual	2,929	232	228	224	220	217	213	209	205	201	198	194	190
Standard (Min)			400	400									
Variance	2,929	232	(172)	(176)	220	217	213	209	205	201	198	194	190
Result			DEFAULT	DEFAULT									

Short-Term Projections: Balance Sheet Account Assumptions

MMAS Sample Customer (MMASSample)
 Balance Sheet Account Assumptions
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006
Months Covered	12	1	1	1	1	1	1	1	1	1	1	1	1
Stmnt Type	Annual												
CURRENT ASSETS													
Cash	75	93	93	94	94	94	95	95	96	96	97	97	97
Actual Incr (Decr) Over Prior	(15)	18	-	-	-	-	-	-	-	-	-	-	-
% Incr (Decr) Over Prior Period	(16.67)	23.57	0.47	0.47	0.45	0.46	0.46	0.46	0.45	0.45	0.44	0.46	0.44
% of Net Sales	0.60	0.71	0.72	0.72	0.72	0.73	0.73	0.73	0.74	0.74	0.74	0.75	0.75
Accts/Notes Rec-Trade	1,698	1,902	1,902	1,902	1,902	1,902	1,902	1,902	1,902	1,902	1,902	1,902	1,902
Actual Incr (Decr) Over Prior	(144)	204	-	-	-	-	-	-	-	-	-	-	-
% Incr (Decr) Over Prior Period	(7.82)	12.02	-	-	-	-	-	-	-	-	-	-	-
% of Net Sales	13.67	14.61	14.61	14.61	14.61	14.61	14.61	14.61	14.61	14.61	14.61	14.61	14.61
Days On Hand (Gross Receivables)	49.90	53.33	53.33	53.33	53.33	53.33	53.33	53.33	53.33	53.33	53.33	53.33	53.33
Bad Debt Reserve (-)	90	95	95	95	95	95	95	95	95	95	95	95	95
Actual Incr (Decr) Over Prior	4	5	-	-	-	-	-	-	-	-	-	-	-
% Incr (Decr) Over Prior Period	4.65	5.07	-	-	-	-	-	-	-	-	-	-	-
% of Net Sales	0.72	0.73	0.73	0.73	0.73	0.73	0.73	0.73	0.73	0.73	0.73	0.73	0.73
Inventory	3,056	3,130	3,144	3,158	3,171	3,185	3,199	3,213	3,227	3,241	3,254	3,268	3,282
Actual Incr (Decr) Over Prior	446	74	14	14	13	14	14	14	14	14	13	14	14
% Incr (Decr) Over Prior Period	17.09	2.42	0.44	0.44	0.43	0.44	0.44	0.43	0.43	0.43	0.42	0.43	0.43
% of Net Sales	24.61	24.04	24.15	24.26	24.36	24.47	24.57	24.68	24.79	24.89	25.00	25.11	25.21
Days On Hand	114.51	110.96	110.88	110.81	110.74	110.66	110.59	110.52	110.45	110.39	110.32	110.25	110.18
Prepaid Expenses	131	133	135	138	140	142	144	147	149	152	154	156	159
Actual Incr (Decr) Over Prior	12	2	2	2	2	2	2	2	2	2	2	3	3
% Incr (Decr) Over Prior Period	10.08	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63
% of Net Sales	1.05	1.02	1.04	1.06	1.07	1.09	1.11	1.13	1.15	1.16	1.18	1.20	1.22
NON-CURRENT ASSETS													
Property Plant & Equipment	2,957	3,016	3,092	3,167	3,243	3,319	3,395	3,471	3,547	3,623	3,699	3,775	3,850
Actual Incr (Decr) Over Prior	946	59	76	76	76	76	76	76	76	76	76	76	76
% Incr (Decr) Over Prior Period	47.04	1.98	2.52	2.45	2.40	2.34	2.29	2.24	2.19	2.14	2.09	2.05	2.01
% of Net Sales	23.81	23.17	23.75	24.33	24.92	25.50	26.08	26.66	27.25	27.83	28.41	29.00	29.58
Furniture, Fixtures & Vehicles	568	600	615	631	646	661	676	691	706	721	736	751	767
Actual Incr (Decr) Over Prior	147	32	15	15	15	15	15	15	15	15	15	15	15
% Incr (Decr) Over Prior Period	34.92	5.69	2.52	2.45	2.40	2.34	2.29	2.24	2.19	2.14	2.09	2.05	2.01
% of Net Sales	4.57	4.61	4.73	4.84	4.96	5.08	5.19	5.31	5.42	5.54	5.66	5.77	5.89
Gross Fixed Assets (excl Land)	3,525	3,616	3,707	3,798	3,889	3,980	4,071	4,162	4,253	4,344	4,435	4,526	4,617
Actual Incr (Decr) Over Prior	1,093	91	91	91	91	91	91	91	91	91	91	91	91
% Incr (Decr) Over Prior Period	44.94	2.58	2.52	2.45	2.40	2.34	2.29	2.24	2.19	2.14	2.09	2.05	2.01

Statement Date	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006
Months Covered	12	1	1	1	1	1	1	1	1	1	1	1	1
Stmt Type	Annual												
Beg Accumulated Depreciation	1,912	2,205	2,234	2,264	2,295	2,327	2,359	2,392	2,426	2,461	2,496	2,532	2,569
Plus: Depreciation Expense	294	29	30	31	32	32	33	34	35	35	36	37	38
Purchase/Sale of Assets	(1)	-	-	-	-	-	-	-	-	-	-	-	-
Ending Accumulated Depreciation	2,205	2,234	2,264	2,295	2,327	2,359	2,392	2,426	2,461	2,496	2,532	2,569	2,607
Actual Incr (Decr) Over Prior	293	29	30	31	32	32	33	34	35	35	36	37	38
% Incr (Decr) Over Prior Period	15.32	1.33	1.35	1.36	1.38	1.39	1.40	1.42	1.43	1.44	1.45	1.46	1.46
% of Net Sales	17.76	17.16	17.40	17.63	17.88	18.12	18.38	18.64	18.90	19.18	19.45	19.74	20.03
% of Gross Fixed Assets (excl Land)	62.55	61.79	61.09	60.44	59.83	59.28	58.77	58.30	57.86	57.46	57.10	56.77	56.46
Cash Value Life Insurance	22	22	23	23	23	24	24	25	25	25	26	26	27
Actual Incr (Decr) Over Prior	2	-	-	-	-	-	-	-	-	-	-	-	-
% Incr (Decr) Over Prior Period	10.00	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63
% of Net Sales	0.18	0.17	0.17	0.18	0.18	0.18	0.19	0.19	0.19	0.20	0.20	0.20	0.21
Other Assets	22	22	23	23	23	24	24	25	25	25	26	26	27
Actual Incr (Decr) Over Prior	2	-	-	-	-	-	-	-	-	-	-	-	-
% Incr (Decr) Over Prior Period	10.00	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63	1.63
% of Net Sales	0.18	0.17	0.17	0.18	0.18	0.18	0.19	0.19	0.19	0.20	0.20	0.20	0.21
CURRENT LIABILITIES													
Note Payable - Bank	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475	1,475
Actual Incr (Decr) Over Prior	341	-	-	-	-	-	-	-	-	-	-	-	-
% Incr (Decr) Over Prior Period	30.07	-	-	-	-	-	-	-	-	-	-	-	-
% of Net Sales	11.88	11.33	11.33	11.33	11.33	11.33	11.33	11.33	11.33	11.33	11.33	11.33	11.33
CPLTD-Bank	169	169	169	169	169	169	169	169	169	169	169	169	169
Actual Incr (Decr) Over Prior	54	-	-	-	-	-	-	-	-	-	-	-	-
% Incr (Decr) Over Prior Period	46.96	-	-	-	-	-	-	-	-	-	-	-	-
% of Net Sales	1.36	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.30	1.30
% of Long Term Debt Accounts	12.55	12.55	12.55	12.55	12.55	12.55	12.55	12.55	12.55	12.55	12.55	12.55	12.55
Accounts Payable-Trade	1,139	1,171	1,176	1,181	1,186	1,192	1,197	1,202	1,207	1,212	1,217	1,223	1,228
Actual Incr (Decr) Over Prior	159	32	5	5	5	5	5	5	5	5	5	5	5
% Incr (Decr) Over Prior Period	16.22	2.80	0.44	0.44	0.43	0.44	0.44	0.43	0.43	0.43	0.42	0.43	0.43
% of Net Sales	9.17	8.99	9.03	9.07	9.11	9.15	9.19	9.23	9.27	9.31	9.35	9.39	9.43
Days On Hand	42.68	41.51	41.48	41.45	41.42	41.40	41.37	41.35	41.32	41.29	41.27	41.24	41.22
Accrued Expenses	281	282	283	284	285	287	288	289	290	291	292	293	295
Actual Incr (Decr) Over Prior	59	1	1	1	1	1	1	1	1	1	1	1	1
% Incr (Decr) Over Prior Period	26.58	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39	0.39
% of Net Sales	2.26	2.17	2.18	2.18	2.19	2.20	2.21	2.22	2.23	2.24	2.24	2.25	2.26

MMAS Sample Customer (MMASSample)
 Balance Sheet Account Assumptions
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006
Months Covered	12	1	1	1	1	1	1	1	1	1	1	1	1
Stmt Type	Annual												

NON-CURRENT LIABILITIES

Long Term Debt	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347	1,347
Actual Incr (Decr) Over Prior	855	-	-	-	-	-	-	-	-	-	-	-	-
% Incr (Decr) Over Prior Period	173.78	-	-	-	-	-	-	-	-	-	-	-	-
% of Net Sales	10.85	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35	10.35

EQUITY

Common Stock	17	17	17	17	17	17	17	17	17	17	17	17	17
Actual Incr (Decr) Over Prior	-	-	-	-	-	-	-	-	-	-	-	-	-
% Incr (Decr) Over Prior Period	-	-	-	-	-	-	-	-	-	-	-	-	-
% of Net Sales	0.14	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13	0.13

Short-Term Projections: Quick Projection Variables

MMAS Sample Customer (MMASSample)
 Quick Projection Variables
 Industry Classification: NAICS Code: 315228
 Projection Title: Short Term

Prepared: 18:15, 9/22/2005
 Amounts Printed in: Thousands
 MMAS (3.1.6.0)

Statement Date	6/30/2005	7/31/2005	8/31/2005	9/30/2005	10/31/2005	11/30/2005	12/31/2005	1/31/2006	2/28/2006	3/31/2006	4/30/2006	5/31/2006	6/30/2006
Months Covered	12	1	1	1	1	1	1	1	1	1	1	1	1
Stmt Type	Annual												
Annual Sales Growth (%)	4.82	4.82	-	-	-	-	-	-	-	-	-	-	-
Gross Margin (plus Depr) (%)	23.76	23.42	23.08	22.74	22.41	22.07	21.73	21.39	21.05	20.71	20.38	20.04	19.70
Operating Expense (excl Depr) (%)	22.18	22.30	22.42	22.55	22.67	22.79	22.91	23.04	23.16	23.28	23.40	23.53	23.65
Net Accounts Receivable Days	47.26	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68	50.68
Inventory Days on Hand (excl Depr)	117.81	114.60	114.60	114.60	114.60	114.60	114.60	114.60	114.60	114.60	114.60	114.60	114.60
Accounts Payable Days (excl Depr)	43.91	42.87	42.87	42.87	42.87	42.87	42.87	42.87	42.87	42.87	42.87	42.87	42.87
Cash/(SG&A + COGS) (%)	0.61	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72	0.72
Capital Spending	1,093	91	91	91	91	91	91	91	91	91	91	91	91
Misc Balance Sheet Growth Rate	21.40	5.70	1.19	1.16	1.13	1.11	1.09	1.07	1.05	1.03	1.00	0.99	0.97
Misc Income Statement Growth Rate	4.82	4.82	-	-	-	-	-	-	-	-	-	-	-
Depreciation Rate (%)	9.87	9.87	9.87	9.87	9.87	9.87	9.87	9.87	9.87	9.87	9.87	9.87	9.87
Depreciation Rate to Accumulated (%)	9.87	9.87	9.87	9.87	9.87	9.87	9.87	9.87	9.87	9.87	9.87	9.87	9.87
Effective Tax Rate (%)	-	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60	14.60
Dividend Payout Rate (%)	-	6.59	6.59	6.59	6.59	6.59	6.59	6.59	6.59	6.59	6.59	6.59	6.59
Interest Expense Rate (%)	12.93	12.20	11.35	10.98	10.62	10.27	9.94	9.61	9.30	9.00	8.71	8.44	8.17
Interest Income Rate (%)	-	-	-	-	-	-	-	-	-	-	-	-	-

FINANCIAL PACKAGE REPORTS

MISCELLANEOUS REPORTS

Miscellaneous reports are those reports not associated with historicals or projections. The following sample Miscellaneous reports are available in this document:

- **Chart of Accounts:** This report details the Chart of Accounts available in the RiskAnalyst General Business Financial Template (MMAS). The Chart of Accounts represents all of the standard data input items. In Moody's KMV Financial Analyst, you can customize the standard Chart of Accounts for each borrower's financial statements by adding and relabeling accounts as necessary.
- **User-Defined Analyses:** User-Defined Analyses are unique calculations that are designed for each customer. The User-Defined Analyses report lists all the user-defined analyses that have been created for the customer.
- **Added and Relabeled Accounts:** This report details the accounts that have been added and relabeled for the customer.

In addition to the sample Miscellaneous Reports shown in this document, the following report is also available:

- **Customer List:** The Customer List report lists all customers available in a specific directory. The report lists the customers' short name, customer name, model, and group.

Chart of Accounts

Chart of Accounts
MMAS

Prepared: 18:05, 9/22/2005

Account	Class	Type	Flow
100 Annual Sales Growth (%)	2	245	145
150 Gross Margin (plus Depr) (%)	2	245	145
200 Operating Expense (excl Depr) (%)	2	245	145
250 Net Accounts Receivable Days	2	245	145
300 Inventory Days on Hand (excl Depr)	2	245	145
350 Accounts Payable Days (excl Depr)	2	245	145
400 Cash/(SG&A + COGS) (%)	2	245	145
450 Capital Spending	2	244	145
550 Misc Balance Sheet Growth Rate (%)	2	245	145
600 Misc Income Statement Growth Rate (%)	2	245	145
650 Depreciation Rate (%)	2	245	145
670 Depreciation Rate to Accumulated (%)	2	245	145
700 Effective Tax Rate (%)	2	245	145
750 Dividends Payout Rate (%)	2	245	145
800 Interest Expense Rate (%)	2	245	145
850 Interest Income Rate (%)	2	245	145
940 Total Accounts Receivable (AR)	50	248	140
960 Less: Intracompany AR	50	250	140
970 Less: Holdback/Retainage	50	250	140
980 Less: Concentrations	50	250	140
990 Less: Government and Other	50	250	140
1000 Less: AR over XXX days past due	50	250	140
1020 AR Advance Rate (%)	50	252	140
1050 Cash	5	5	5
1100 Time Deposits	5	5	5
1150 Marketable Securities	5	7	7
1200 Accts/Notes Rec-Trade	5	10	15
1300 Bad Debt Reserve (-)	5	11	20
1230 Loans to Related Co - CP	5	13	81
1240 Due from Related Co - CP	5	13	15
1250 Accts/Notes Rec-Other	5	12	80
1670 Income Tax Receivable	5	25	65
1680 Def Inc Tax Recover - CP	5	25	65
1400 Raw Materials	5	15	25
1450 Work in Process	5	16	25
1500 Inventory	5	17	25
1550 Other Inventory	5	20	35
1600 Supplies	5	20	35
1650 Costs in Excess of Billings	5	27	30
1350 Operating Current Assets	5	30	50
1700 Prepaid Expenses	5	30	40
1750 Operating Current Assets	5	30	50
1790 Derivative Assets - CP	5	35	80
1800 Non-Op Current Assets	5	35	80
1810 Memo - 0 Decimals	5	215	135
1850 LIFO Reserve	5	216	135
1900 Off Bal Sheet Cur Assets	5	217	135
1820 Memo - 2 Decimals	5	220	135
1830 Footnote - Current Assets	5	212	135
2050 Land	10	39	90
2070 Construction in Progress	10	38	90
2100 Property Plant & Equipment	10	40	90
2150 Furniture, Fixtures & Vehicles	10	40	90
2200 Furniture & Fixtures	10	40	90
2250 Leasehold Improvements	10	40	90
2300 Transportation Equipment	10	40	90
2350 Capital Leases	10	40	90
2400 Accumulated Deprec (-)	10	45	95
2450 Accts/Notes Rec-Long Term	10	50	80
2500 Accts/Notes Rec-Offcr/Stkh	10	50	80
2530 Cash Value Life Insurance	10	55	80
2550 Investment in Subsidiaries	10	55	80
2560 Loans to Related Co - LTP	10	55	80
2600 Other Investments	10	55	80
2650 Prepaids/Deferreds - LTP	10	62	40
2800 Operating Non-Cur Assets	10	60	50
2700 Def Inc Tax Recover - LTP	10	25	65
2740 Derivative Assets - LTP	10	65	80
2750 Other Assets	10	65	80
2850 Intangibles - Goodwill	10	70	100
2900 Intangibles - Other	10	70	100

Chart of Accounts
MMAS

Prepared: 18:05, 9/22/2005

Account	Class	Type	Flow
2820 Accumulated Amort (-)	10	71	120
2910 Memo - 0 Decimals	10	215	135
2940 Off Bal Sheet Non-Cur Assets	10	217	135
2920 Memo - 2 Decimals	10	220	135
2930 Footnote - Non-Cur Assets	10	212	135
3050 Overdrafts (Book)	15	72	37
3070 Overdrafts (Financing)	15	73	105
3100 Note Payable - Bank	15	75	105
3150 ST Loans Payable-Other	15	75	105
3200 CPLTD-Bank	15	80	75
3250 CPLTD-Other Secured	15	80	75
3300 CPLTD-Other Unsecured	15	80	75
3350 CP-Capital Lease Obligatns	15	80	75
3370 CP-Subordinated Debt	15	81	75
3400 Accounts Payable-Trade	15	85	25
3450 Loans from Related Co - CP	15	87	106
3460 Due to Related Co - CP	15	87	25
3500 Accounts Pay-Other	15	87	27
3600 Interest Payable	15	91	70
3650 Dividends Payable	15	92	130
3550 Wages/Salaries Payable	15	90	35
3700 P/S Plan Contribution	15	90	35
3750 Bonuses Payable	15	90	35
3800 Accrued Expenses	15	90	35
3920 Other Taxes Payable	15	90	35
3850 Billings in Excess of Costs	15	102	15
3900 Income Taxes Payable	15	95	65
3910 Deferred Fed Inc Tax - CP	15	95	65
3960 Acr'd Post Retrmt Benfts-CP	15	100	50
3970 Operating Current Liabs	15	100	50
3940 Derivative Liabilities - CP	15	105	106
3950 Non-Op Current Liabs	15	105	106
3980 Memo - 0 Decimals	15	215	135
4010 Off Bal Sheet Cur Liabs	15	218	135
3990 Memo - 2 Decimals	15	220	135
4000 Footnote - Current Liabs	15	212	135
4050 Long Term Debt	20	110	125
4100 Long Term Debt-Other Sec	20	110	125
4150 Long Term Debt-Other Unsec	20	110	125
4220 Deferred Debt	20	110	107
4230 Deferred Interest	20	110	107
4200 Capital Lease Obligations	20	112	125
4390 Derivative Liabilities - LTP	20	125	105
4400 Non-Op Non-Cur Liabs	20	125	105
4250 Loans from Officers/Stkhldrs	20	127	105
4300 Loans from Related Co - LTP	20	127	105
4330 Deferred Revenue	20	126	15
4340 Acr'd Post Rtrmt Benfts-LTP	20	126	50
4350 Operating Non-Cur Liabs	20	126	50
4450 Deferred Fed Inc Tax - LTP	20	115	65
4600 Subordinated Debt-Liab	22	120	105
4660 Subord Deferred Debt-Liab	22	120	108
4680 Subord Deferred Int-Liab	22	120	108
4700 Minority Interest-Liab	22	122	106
4800 Other Liabilities-Gray Area	22	122	106
4460 Memo - 0 Decimals	20	215	135
4490 Off Bal Sheet Non-Cur Liabs	20	218	135
4470 Memo - 2 Decimals	20	220	135
4860 Memo - 0 Decimals	22	215	135
4870 Memo - 2 Decimals	22	220	135
4480 Footnote - Non-Cur Liabs	20	212	135
4880 Footnote - Other Liab	22	212	135
4650 Subordinated Debt-Equity	22	134	102
4670 Subord Deferred Debt-Equity	22	134	109
4690 Subord Deferred Int-Equity	22	134	109
4750 Minority Interest-Equity	22	135	102
4850 Other Equity-Gray Area	22	135	102
5050 Preferred Stock	25	129	102
5100 Common Stock	25	130	102
5150 Paid In Capital	25	131	102
5200 Other Equity	25	131	102

Chart of Accounts
MMAS

Prepared: 18:05, 9/22/2005

Account	Class	Type	Flow
5250 Other Equity	25	131	102
5420 Currency Translation	25	133	5
5400 Retained Earnings	25	140	103
5410 Accumulated OCI	25	141	118
5450 Treasury Stock (-)	25	132	105
5460 Memo - 0 Decimals	25	215	135
5470 Memo - 2 Decimals	25	220	135
5480 Footnote - Net Worth	25	212	135
4900 AR Borrowing Base Cap	50	254	140
4920 Senior Liens on Accounts Receivable	50	256	140
4940 Raw Materials	50	258	140
4950 Raw Materials Advance Rate (%)	50	252	140
4970 Work in Process	50	260	140
4980 Work in Process Advance Rate (%)	50	252	140
5000 Finished Goods	50	262	140
5010 Finished Goods Advance Rate (%)	50	252	140
5520 Inventory Borrowing Base Cap	50	264	140
5540 Senior Liens on Inventory	50	266	140
5560 Orders on Hand	50	268	140
5630 Less: Ineligible Orders	50	270	140
5640 Orders Advance Rate (%)	50	252	140
5650 Orders on Hand Cap	50	272	140
5700 Maximum Loan Amount	50	274	140
5720 Current Balance on Loan	50	276	140
5740 Current Overdraft (if any)	50	278	140
5760 Accounts Payable Offset	50	280	140
6050 Net Sales - Manufacturing Division	30	145	15
6070 Net Sales - Catalog Division	30	145	15
6100 Sales/Revenues	30	145	15
6150 Returns & Allowances (-)	30	147	20
6200 Discounts (-)	30	147	20
6250 Cost of Goods Sold	30	150	25
6270 Cost of Sales/Revenues	30	150	25
6300 Cost of Sales/Revenues	30	150	25
6350 Cost of Goods Sold - Depreciation	30	152	95
6400 Other Operating Income (+)	30	157	45
6420 Selling Expense	30	156	55
6450 SG & A Expense	30	156	55
6470 Other Gen & Admin Expense	30	156	55
6490 Post Retirement Benefit Expense	30	156	55
6500 Operating Expense	30	155	35
6550 Officers' Compensation	30	158	35
6560 Personnel Expense	30	155	35
6570 Lease/Rent Expense	30	159	35
6600 Depreciation	30	160	95
6650 Amortization	30	162	120
6580 Research & Development	30	155	35
6700 Bad Debt Expense	30	155	21
6750 Other Operating Expense	30	155	35
7530 Dividends - ESOP Trust	30	207	35
6850 Interest Expense (-)	30	170	70
6870 Deferred Interest Expense (-)	30	170	107
6880 Capitalized Interest	30	171	91
6800 Interest Income	30	165	85
6900 Income from Subs/Joint Ventures	30	182	110
7000 Non-Cash Income	30	175	60
7010 Non-Cash Expense (-)	30	176	61
7040 Gain on Derivatives	30	180	87
7050 Other Income	30	180	87
7090 Loss on Derivatives (-)	30	185	115
7100 Other Expense (-)	30	185	115
7120 Commitment Fees (-)	30	185	115
7150 Gain(Loss) on Asset Sale	30	184	90
7250 Current Income Tax	30	190	65
7300 Deferred Income Tax	30	190	65
7320 Income Tax Credit (+)	30	192	66
7230 Minority Interest	30	196	104
7200 Extraordinary Gain(Loss)	30	195	88
7350 After Tax Income	30	195	88
7400 After Tax Expense (-)	30	200	116
7470 Cumulative Effect of Acct'g Chg	30	197	67

Chart of Accounts

Prepared: 18:05, 9/22/2005

MMAS

Account	Class	Type	Flow
7480 After Tax Non-Cash Inc(Exp)	30	197	67
7450 Dividends - Stock	32	205	102
7500 Dividends - Preferred	32	208	130
7520 Dividends - Common	32	206	130
7550 Withdrawals	32	206	130
7600 Prior Period Adjustments	32	210	103
7650 Adj to Retained Earnings	32	210	103
7540 Memo - 0 Decimals	30	215	135
7660 Memo - 2 Decimals	30	220	135
7670 Footnote - Income/Expense	30	212	135
7700 Unreal Gain/(Loss) on Mark Sec	31	201	117
7720 OCI Foreign Currency Translation	31	201	117
7740 Minimum Pension Liab Adj	31	201	117
7760 Other OCI Adjustment	31	201	117
7780 Deferred Hedging Gain/(Loss)	31	201	117
7790 Derivatives - FMV Adjustment	31	201	117
8000 Min Working Capital	40	230	135
8050 Min Current Ratio	40	235	135
8100 Min Quick Ratio	40	235	135
8150 Max Debt to Tangible Worth	40	235	135
8170 Min Interest Coverage	40	235	135
8200 Min Net Income+Depr+Amort-Divs/CPLTD	40	235	135
8250 Max Capital Expenditures	40	230	135
8300 Min Net Margin	40	235	135
8350 Min Return on Equity	40	235	135
8400 Min Return on Assets	40	235	135
8450 Max Net Accounts Receivable Days	40	235	135
8500 Max Inventory Days	40	235	135
8550 Max Accounts Payable Days	40	235	135
8600 Max Officers' Compensation	40	230	135
8650 Max Lease/Rent Expense	40	230	135
8700 Max Cash Dividends & Withdrawals	40	230	135
8750 Max Subordinated Debt Payment	40	230	135
8800 Max New Debt	40	230	135
8850 Min Tangible Net Worth	40	230	135
8880 Min Cash Balance	40	230	135
8900 Max Sales Growth (%)	40	235	135
9000 Prime Rate	35	240	135
9050 LIBOR	35	240	135
9100 Money Market	35	240	135
9150 Market Value of Equity	35	215	135
9160 Non-Op Income from Above	35	215	135
9200 Proceeds from Asset Sales	35	215	96
9210 Capital Expenditures	35	215	97
9230 Capitalized Interest	35	215	98
9250 Proceeds from ST/LT Borrowings	35	215	76
9270 Principal Pmts on ST and LTD	35	215	77
9300 Total Line of Credit	35	215	135
9320 Unused Portion-Line of Credit	35	215	135
9500 SIC Code	35	219	135
9600 Projected Interest Expense	30	170	70
9650 Projected Interest Income	30	165	85
9700 Proj Int Exp - Def Debt Amort	30	170	107
9750 Percent Cash Sales	35	220	135
9760 Footnote - Statistics	35	212	135
9850 Adjustments to Intangibles	35	222	135
9900 Contingent Liabilities	35	215	135
9950 Exchange Rate	35	221	135

User-Defined Analyses

User-Defined Analyses

Prepared: 18:05, 9/22/2005

Customer: MMAS Sample Customer

Name: Pro Forma EBITDA
 Print On Reports: Yes
 Decimal Places: 0
 Round Protect: No
 Credit Compliance: Yes

Date	Value
6/30/2001	400
6/30/2002	400
6/30/2003	400
6/30/2004	400
6/30/2005	400

Compliance Is Minimum: Yes

Formula:

MacroValue=FE.MACRO(M.GROSS_PROFIT)-
 FE.MACRO(M.OPERATING_EXP_EXCL_DEPR_TO_SALES)+FE.ACCOUNT(A.CostofSalesDepreciation)

Added and Relabeled Accounts

Added and Relabeled Accounts

Prepared: 18:05, 9/22/2005

Customer: MMAS Sample Customer

Original Name	New Name	Class	Type	Flow
<u>Added Accounts</u>				
<u>Relabeled Accounts</u>				
Finished Goods	Inventory	Current Assets	Inventory-Fin Good	Purchases
Prepays/Deferreds - CP	Prepaid Expenses	Current Assets	Op Current Asset	Prepays
Buildings & Improvements	Property Plant & Equipment	Non-Current Assets	Gross Fixed Assets	Fixed Assets
Machinery & Equipment	Furniture, Fixtures & Vehicles	Non-Current Assets	Gross Fixed Assets	Fixed Assets
Non-Op Non-Cur Assets	Other Assets	Non-Current Assets	Non-Op Non-Cur Asset	Investments
ST Loans Payable-Bank	Note Payable - Bank	Current Liabilities	Short Term Payables	Financings
Other Accruals	Accrued Expenses	Current Liabilities	Accrued Liabilities	Operating Expenses
Long Term Debt-Bank	Long Term Debt	Non-Current Liabilities	Long Term Debt	LT Financings
Sales/Revenues	Net Sales - Manufacturing Division	Income/Expenses	Sales	Revenue
Sales/Revenues	Net Sales - Catalog Division	Income/Expenses	Sales	Revenue
Cost of Sales/Revenues	Cost of Goods Sold	Income/Expenses	Cost of Sales	Purchases
Cost of Sales - Depreciation	Cost of Goods Sold - Depreciation	Income/Expenses	Cost of Sales-Deprec	Depreciation
General & Admin Expense	SG & A Expense	Income/Expenses	SG & A Expense	SG & A Expense

RATINGS PACKAGE REPORTS

Ratings Package Reports include both Customer and Explanation reports. These reports display information on the assessment of a customer by the internal rating model. The various reports cover Borrower Rating or scorecard score, facility or LGD analysis, and the history of customer archives. Each report reproduces information available in the scorecard, facility, and archive functionality within RiskAnalyst.

In addition to the sample Ratings Package Reports shown in this document, the following report is also available:

- Archive History

Ratings Summary

Durawear Limited, Inc. (2005) (DWLMMAS)
 Ratings Summary
 Industry Classification: NAICS Code: 315228
 Scorecard Name:
 Source Currency:
 Target Currency:
 User Name:

Middle Market MMAS
 USD United States Dollars
 USD United States Dollars
 John Baer

Prepared: 09:12, 10/14/2005
 Amounts Printed in: Thousands
 SYSTEMREPORTS (3.1.8.0)

Scorecard Summary

Section	Weighted Score		
Historical Ratio Assessments	0.00	15.13	40.00
Balance Sheet Factors	0.00	4.81	15.00
Industry / Market	0.00	4.36	10.00
Company	0.00	17.85	19.99
Management	0.00	11.25	15.00
Total	0.00	53.40	99.99

Grade 5
 Equivalent PD 2.06 %
 1 Yr EDF 4.26

Facilities Summary: Committed

EAD	LGD	Facility Grade	EL%
3100.00	37.81 %	C	1.61 %

Facilities Summary: Proposed

EAD	LGD	Facility Grade	EL%
7225.00	59.04 %	E	2.52 %

Scorecard Detail

Durawear Limited, Inc. (2005) (DWLMMAS)
 Scorecard Detail
 Industry Classification: NAICS Code: 315228
 Scorecard Name:
 Source Currency:
 Target Currency:
 User Name:

Middle Market MMAS
 USD United States Dollars
 USD United States Dollars
 John Baer

Prepared: 09:12, 10/14/2005
 Amounts Printed in: Thousands
 SYSTEMREPORTS (3.1.8.0)

Section Name: Historical Ratio Assessments

Factor	Value
Operations	
Net Profit before Tax / TA	14
Net Profit before Tax / Sales	9
Net profit before Tax / TNW	12
Net Sales Growth	87
Gross Margin	41
Operating Profit Margin	19
Breakeven Sales Realization	37
Debt Service	
Earnings Coverage	10
Cash Flow Coverage	40
Liquidity	
Accounts Payable Days	50
Accounts Receivable Days	98
Quick	30
Inventory Days	63
Capital Structure	
Debt / Tangible Net Worth	64
Borrowed Funds / EBITDA	4
Borrowed Funds / Effective TNW	60

Section Total 0.00 37.82 100.00

Section Name: Balance Sheet Factors

Factor	Value
Audit Method	Unqualified
Operations	
Growth Funding	Poor
Liquidity	
Inventory Valuation	Auditor Present
Debtor Risk	Average Spread / Good Quality
Capital Structure	
Debt Repayment	Tight Spread
Owner Support (% of Existing Facilities)	< 10%
Intrinsic Full Value of Intangibles	Negligible

Section Total 0.00 32.05 100.00

Section Name: Industry / Market

Factor	Value
Industry	
Industry Type	Manufacturing - Miscellaneous Industries
Market	
Market Conditions	Neutral
Customer Power	Some
Diversification of Products	Many Products, Narrow Market
Competitive Positioning	Neutral


Section Total -0.01 43.57 100.00

Section Name: Company







Factor	Value
Years in Relationship	> 2 Years
Business Stage	Stable - Mature
Quality Management	Exceeds Industry Standards
Supplier Power	Some
Credit History	Clear
Conduct of Account	Good

Section Total 0.00 89.27 99.97

Section Name: Management

Factor	Value
Experience in Industry	> 20 years
Financial Reporting and Formal Planning	Appropriate Planning and Reporting
Risk Management	Pro-active
Openness	Meets Expectations
Risk Appetite	Balanced
Management Style and Structure	Adequate
<i>Section Total</i>	0.00  100.00

Scorecard Summary

Section	Weighted Score
Historical Ratio Assessments	0.00  40.00
Balance Sheet Factors	0.00  15.00
Industry / Market	0.00  10.00
Company	0.00  19.99
Management	0.00  15.00
Total	0.00  99.99

Grade 5
 Equivalent PD 2.06 %
 1 Yr EDF 4.26

Facility Summary – Committed

Durawear Limited, Inc. (2005) (DWLMMAS)
 Facility Summary - Committed
 Industry Classification: NAICS Code: 315228
 Source Currency: USD United States Dollars
 Target Currency: USD United States Dollars
 Borrower Grade: 5
 Borrower PD: 2.06 %
 1 Yr EDF: 4.26
 Facility Grade: C

Prepared: 09:12, 10/14/2005
 Amounts Printed in: Thousands
 SYSTEMREPORTS (3.1.8.0)

Total EAD	Aggregate LGD%	Total LGD	Aggregate EL%	Total EL
3100.00	37.81 %	1172.08	1.61 %	49.94

Facility: OD1						
Type	EAD	Seniority	Guaranteed	LGD%	Facility Grade	EL%
Overdraft	1500.00	Senior	Yes	37.81 %	C	1.61 %

LGD by Portion

	<u>Valuation</u>	<u>Eligible Amount</u>	<u>LGD%</u>	<u>LGD Amount</u>
Guaranteed	3100.00	0.00	0.00 %	0.00
Collateralized	8279.00	1500.00	37.81 %	567.14
Unsecured		0.00	45.00 %	0.00
Non-Guaranteed		1500.00	37.81 %	567.14

Facility: TL1						
Type	EAD	Seniority	Guaranteed	LGD%	Facility Grade	EL%
Term Loan	1600.00	Senior	Yes	37.81 %	C	1.61 %

LGD by Portion

	<u>Valuation</u>	<u>Eligible Amount</u>	<u>LGD%</u>	<u>LGD Amount</u>
Guaranteed	3100.00	0.00	0.00 %	0.00
Collateralized	8279.00	1600.00	37.81 %	604.94
Unsecured		0.00	45.00 %	0.00
Non-Guaranteed		1600.00	37.81 %	604.94

Facility Summary – Proposed

Durawear Limited, Inc. (2005) (DWLMMAS)
 Facility Summary - Proposed
 Industry Classification: NAICS Code: 315228
 Source Currency: USD United States Dollars
 Target Currency: USD United States Dollars
 Borrower Grade: 5
 Borrower PD: 2.06 %
 1 Yr EDF: 4.26
 Facility Grade: E

Prepared: 09:12, 10/14/2005
 Amounts Printed in: Thousands
 SYSTEMREPORTS (3.1.8.0)

Total EAD	Aggregate LGD%	Total LGD	Aggregate EL%	Total EL
7225.00	59.04 %	4265.83	2.52 %	181.74

Facility: OD1						
Type	EAD	Seniority	Guaranteed	LGD%	Facility Grade	EL%
Overdraft	1500.00	Senior	Yes	37.81 %	C	1.61 %

LGD by Portion

	Valuation	Eligible Amount	LGD%	LGD Amount
Guaranteed	3100.00	0.00	0.00 %	0.00
Collateralized	8279.00	1500.00	37.81 %	567.14
Unsecured		0.00	45.00 %	0.00
Non-Guaranteed		1500.00	37.81 %	567.14

Facility: RLC 1						
Type	EAD	Seniority	Guaranteed	LGD%	Facility Grade	EL%
Revolving Line of Credit	4125.00	Subordinated	No	75.00 %	F	3.20 %

LGD by Portion

	Valuation	Eligible Amount	LGD%	LGD Amount
Collateralized	0.00	0.00	0.00 %	0.00
Unsecured		4125.00	75.00 %	3093.75
Non-Guaranteed		4125.00	75.00 %	3093.75

Facility: TL1						
Type	EAD	Seniority	Guaranteed	LGD%	Facility Grade	EL%
Term Loan	1600.00	Senior	Yes	37.81 %	C	1.61 %

LGD by Portion

	Valuation	Eligible Amount	LGD%	LGD Amount
Guaranteed	3100.00	0.00	0.00 %	0.00
Collateralized	8279.00	1600.00	37.81 %	604.94
Unsecured		0.00	45.00 %	0.00
Non-Guaranteed		1600.00	37.81 %	604.94

Facility Details – Committed

Durawear Limited, Inc. (2005) (DWLMMAS)
 Facility Details - Committed
 Industry Classification: NAICS Code: 315228
 Source Currency: USD United States Dollars
 Target Currency: USD United States Dollars
 Borrower Grade: 5
 Borrower PD: 2.06 %
 1 Yr EDF: 4.26
 Facility Grade: C

Prepared: 09:12, 10/14/2005
 Amounts Printed in: Thousands
 SYSTEMREPORTS (3.1.8.0)

Total EAD	Aggregate LGD%	Total LGD	Aggregate EL%	Total EL
3100.00	37.81 %	1172.08	1.61 %	49.94

Facility: OD1						
Type	EAD	Seniority	Guaranteed	LGD%	Facility Grade	EL%
Overdraft	1500.00	Senior	Yes	37.81 %	C	1.61 %

Guarantees

ID	Type	Eligible Amount	PD	LGD%	LGD Amount
PG1	Personal	0.00	3.20 %	0.00 %	0.00

Collateral

ID	Type	Eligible Amount	LGD%	LGD Amount
Rec1	Receivables (Less Than 1 Year) - Not Affiliate	657.29	35.00 %	230.05
PE1	Plant and Equipment (excl Leasehold Improvements)	842.71	40.00 %	337.08
Inv1	Inventory - Not Inspected	0.00	40.00 %	0.00

Facility: TL1						
Type	EAD	Seniority	Guaranteed	LGD%	Facility Grade	EL%
Term Loan	1600.00	Senior	Yes	37.81 %	C	1.61 %

Guarantees

ID	Type	Eligible Amount	PD	LGD%	LGD Amount
PG1	Personal	0.00	3.20 %	0.00 %	0.00

Collateral

ID	Type	Eligible Amount	LGD%	LGD Amount
Rec1	Receivables (Less Than 1 Year) - Not Affiliate	701.11	35.00 %	245.39
PE1	Plant and Equipment (excl Leasehold Improvements)	898.89	40.00 %	359.56
Inv1	Inventory - Not Inspected	0.00	40.00 %	0.00

Facility Details – Proposed

Durawear Limited, Inc. (2005) (DWLMMAS)
 Facility Details - Proposed
 Industry Classification: NAICS Code: 315228
 Source Currency: USD United States Dollars
 Target Currency: USD United States Dollars
 Borrower Grade: 5
 Borrower PD: 2.06 %
 1 Yr EDF: 4.26
 Facility Grade: E

Prepared: 09:12, 10/14/2005
 Amounts Printed in: Thousands
 SYSTEMREPORTS (3.1.8.0)

Total EAD	Aggregate LGD%	Total LGD	Aggregate EL%	Total EL
7225.00	59.04 %	4265.83	2.52 %	181.74

Facility: OD1						
Type	EAD	Seniority	Guaranteed	LGD%	Facility Grade	EL%
Overdraft	1500.00	Senior	Yes	37.81 %	C	1.61 %

Guarantees

ID	Type	Eligible Amount	PD	LGD%	LGD Amount
PG1	Personal	0.00	3.20 %	0.00 %	0.00

Collateral

ID	Type	Eligible Amount	LGD%	LGD Amount
Rec1	Receivables (Less Than 1 Year) - Not Affiliate	657.29	35.00 %	230.05
PE1	Plant and Equipment (excl Leasehold Improvements)	842.71	40.00 %	337.08
Inv1	Inventory - Not Inspected	0.00	40.00 %	0.00

Facility: RLC 1						
Type	EAD	Seniority	Guaranteed	LGD%	Facility Grade	EL%
Revolving Line of Credit	4125.00	Subordinated	No	75.00 %	F	3.20 %

Facility: TL1						
Type	EAD	Seniority	Guaranteed	LGD%	Facility Grade	EL%
Term Loan	1600.00	Senior	Yes	37.81 %	C	1.61 %

Guarantees

ID	Type	Eligible Amount	PD	LGD%	LGD Amount
PG1	Personal	0.00	3.20 %	0.00 %	0.00

Collateral

ID	Type	Eligible Amount	LGD%	LGD Amount
Rec1	Receivables (Less Than 1 Year) - Not Affiliate	701.11	35.00 %	245.39
PE1	Plant and Equipment (excl Leasehold Improvements)	898.89	40.00 %	359.56
Inv1	Inventory - Not Inspected	0.00	40.00 %	0.00

Scorecard Detail (Explanation)

Durawear Limited, Inc. (2005) (DWLMMAS)
 Scorecard Detail (Explanation)
 Industry Classification: NAICS Code: 315228
 Scorecard Name:
 Scorecard Description:
 Source Currency:
 Target Currency:
 User Name:

Middle Market MMAS
 Middle Market Internal Rating model
 USD United States Dollars
 USD United States Dollars
 John Baer

Prepared: 09:26, 10/14/2005
 Amounts Printed in: Thousands
 SYSTEMREPORTS (3.1.8.0)

Section Name: Historical Ratio Assessments

Factor	Value	Raw Score	Range	Weight	Weighted Score
Operations			~		
Net Profit before Tax / TA	14	14	0.00 ~ 100.00	0.04	0.56
Net Profit before Tax / Sales	9	9	0.00 ~ 100.00	0.04	0.36
Net profit before Tax / TNW	12	12	0.00 ~ 100.00	0.04	0.48
Net Sales Growth	87	87	0.00 ~ 100.00	0.05	4.35
Gross Margin	41	41	0.00 ~ 100.00	0.03	1.23
Operating Profit Margin	19	19	0.00 ~ 100.00	0.04	0.76
Breakeven Sales Realization	37	37	0.00 ~ 100.00	0.06	2.22
Debt Service			~		
Earnings Coverage	10	10	0.00 ~ 100.00	0.13	1.3
Cash Flow Coverage	40	40	0.00 ~ 100.00	0.12	4.8
Liquidity			~		
Accounts Payable Days	50	50	0.00 ~ 100.00	0.06	3
Accounts Receivable Days	98	98	0.00 ~ 100.00	0.03	2.94
Quick	30	30	0.00 ~ 100.00	0.06	1.8
Inventory Days	63	63	0.00 ~ 100.00	0.06	3.78
Capital Structure			~		
Debt / Tangible Net Worth	64	64	0.00 ~ 100.00	0.08	5.12
Borrowed Funds / EBITDA	4	4	0.00 ~ 100.00	0.08	0.32
Borrowed Funds / Effective TNW	60	60	0.00 ~ 100.00	0.08	4.8

Section Total

0.00 37.82 100.00

Section Name: Balance Sheet Factors

Factor	Value	Raw Score	Range	Weight	Weighted Score
Audit Method	Unqualified	55	-15.00 ~ 55.00	0.15	8.25
Operations			~		
Growth Funding	Poor	10	0.00 ~ 115.00	0.4	4
Liquidity			~		
Inventory Valuation	Auditor Present	100	0.00 ~ 100.00	0.07	7
Debtor Risk	Average Spread / Good Quality	85	0.00 ~ 87.50	0.08	6.8
Capital Structure			~		
Debt Repayment	Tight Spread	25	0.00 ~ 110.00	0.15	3.75
Owner Support (% of Existing Facilities)	< 10%	0	0.00 ~ 100.00	0.1	0
Intrinsic Full Value of Intangibles	Negligible	45	45.00 ~ 105.00	0.05	2.25

Section Total

0.00 32.05 100.00

Section Name: Industry / Market

Factor	Value	Raw Score	Range	Weight	Weighted Score
Industry			~		
Industry Type	Manufacturing - Miscellaneous Industries	46.07	6.21 ~ 76.68	0.3	13.821
Market			~		
Market Conditions	Neutral	25	-7.50 ~ 128.00	0.25	6.25
Customer Power	Some	50	0.00 ~ 100.00	0.25	12.5
Diversification of Products	Many Products, Narrow Market	75	0.00 ~ 100.00	0.12	9
Competitive Positioning	Neutral	25	0.00 ~ 100.00	0.08	2

Section Total

-0.01 43.57 100.00

Section Name: Company

Factor	Value	Raw Score	Range	Weight	Weighted Score
Years in Relationship	> 2 Years	66.7	0.00 ~ 66.70	0.1	6.67
Business Stage	Stable - Mature	75	0.00 ~ 80.00	0.14	10.5
Quality Management	Exceeds Industry Standards	115	0.00 ~ 115.00	0.1	11.5
Supplier Power	Some	50	0.00 ~ 100.00	0.2	10
Credit History	Clear	110	0.00 ~ 110.00	0.23	25.3
Conduct of Account	Good	110	0.00 ~ 110.00	0.23	25.3

Section Total

0.00 89.27 99.97

Section Name: Management

Factor	Value	Raw Score	Range	Weight	Weighted Score
Experience in Industry	> 20 years	100	0.00 ~ 100.00	0.1	10
Financial Reporting and Formal Planning	Appropriate Planning and Reporting	75	0.00 ~ 85.00	0.2	15
Risk Management	Pro-active	100	0.00 ~ 100.00	0.2	20
Openness	Meets Expectations	50	0.00 ~ 100.00	0.2	10
Risk Appetite	Balanced	100	0.00 ~ 100.00	0.1	10
Management Style and Structure	Adequate	50	0.00 ~ 115.00	0.2	10

Section Total

0.00 75.00 100.00

Scorecard Summary

Section	Weight	Raw Score	Weighted Score
Historical Ratio Assessments	0.4	0.00	15.13 40.00
Balance Sheet Factors	0.15	0.00	4.81 15.00
Industry / Market	0.1	0.00	4.36 10.00
Company	0.2	0.00	17.85 19.99
Management	0.15	0.00	11.25 15.00
Total		0.00	53.40 99.99

Grade 5
 Equivalent PD 2.06 %
 1 Yr EDF 4.26

Facility Explanation Report – Committed

MMAS Sample Customer (MMASSample)
 Facility Explanation Report - Committed
 Industry Classification: NAICS Code: 315228
 Source Currency: USD United States Dollars
 Target Currency: USD United States Dollars

Prepared: 18:10, 9/22/2005
 Amounts Printed in: Thousands
 SYSTEMREPORTS (3.1.8.0)

Facilities

Facility ID	Facility Type	Seniority	Facility Grade
OD1	Overdraft	Senior	C
TL1	Term Loan	Senior	C

Facility Expected Loss

Expected Loss is often defined as the product of the PD, the EAD and the LGD%. However, it should be noted that for portions of facilities that are guaranteed, the guarantor's PD is used in place of the Borrower's. Therefore RiskAnalyst actually calculates the facility expected loss as the sum of the expected losses for each portion of the exposure.

RiskAnalyst calculates the EAD for the facility and then divides this into three main portions: a collateralized portion, a guaranteed portion and an unsecured portion. The collateralized and guaranteed portions are in turn further subdivided into portions attributed to each piece of collateral and guarantee.

The Borrower's PD is 2.06 % and this is used in the EL calculations for the collateralized and unsecured portions. For the guaranteed portion, the PD of each guarantor will be used for the portion covered by that guarantee. Therefore, one must calculate ELs for each guarantee separately and then sum them up.

In order to work out the sizes of the guaranteed and collateralized portions, RiskAnalyst determines eligible amounts for each guarantee and collateral item allocated to the facility. This is done by first applying the relevant haircut, any prior liens and limitation, and allocation percentage. Applying the result to the amount required for this facility gives the eligible amount.

The process used for eligible collateral is very similar.

The following sections take each proposed and committed facility in turn and describe how it is broken into portions and the allocation of each guarantee and collateral item.

Facility ID: OD1		Facility Type: Overdraft	
	Exposure Portion (Eligible Amount)	Loss Given Default	Expected Loss
Guaranteed Portion	0.00	0.00	0.00
Collateralized Portion	1500.00	567.14	24.16
Unsecured Portion	0.00	0.00	0.00

Guaranteed Portion of: OD1

Guarantee ID: PG1			
Guarantor	Owner	Type	Personal
		Valuation	3100.00
Haircut	0.00 %	Value after haircut	3100.00
Allocation Using EAD Weighting	0.00 %		
Allocation Used	0.00 %	Net Allocation	0.00
Eligible	No - Personal Guarantees not eligible	Amount Used (Eligible Amount)	0.00
		Unused surplus	0.00
LGD% used	45.00 %	Loss Given Default	0.00

Collateralized Portion of: OD1

Collateral ID: Rec1			
Type	Receivables (Less Than 1 Year) - Not Affiliate	Valuation	1698.00
Haircut	20.00 %	Value after haircut	1358.40
Prior Liens	0.00		
Limitation		Expected Realization	1358.40
Allocation Using EAD Weighting	48.39 %		
Allocation Used	48.39 %	Net Allocation	657.29
Eligible	Yes	Amount Used (Eligible Amount)	657.29
		Unused surplus	0.00
LGD% for Collateral Type	35.00 %		
LGD% used	35.00 %	Loss Given Default	230.05
		Expected Loss	9.80

Collateral ID: PE1			
Type	Plant and Equipment (excl Leasehold Improvements)	Valuation	3525.00
Haircut	28.57 %	Value after haircut	2517.86
Prior Liens	0.00		
Limitation		Expected Realization	2517.86
Allocation Using EAD Weighting	48.39 %		
Allocation Used	48.39 %	Net Allocation	1218.32
Eligible	Yes	Amount Used (Eligible Amount)	842.71
		Unused surplus	375.61
LGD% for Collateral Type	40.00 %		
LGD% used	40.00 %	Loss Given Default	337.08
		Expected Loss	14.36

Collateral ID: Inv1			
Type	Inventory - Not Inspected	Valuation	3056.00
Haircut	28.57 %	Value after haircut	2182.86
Prior Liens	0.00		
Limitation		Expected Realization	2182.86
Allocation Using EAD Weighting	0.00 %		
Allocation Used	0.00 %	Net Allocation	0.00
Eligible	No - Collateral type not eligible	Amount Used (Eligible Amount)	0.00
		Unused surplus	0.00
LGD% for Collateral Type	40.00 %		
LGD% used	40.00 %	Loss Given Default	0.00
		Expected Loss	0.00

Facility ID: TL1 Facility Type: Term Loan

	Exposure Portion (Eligible Amount)	Loss Given Default	Expected Loss
Guaranteed Portion	0.00	0.00	0.00
Collateralized Portion	1600.00	604.94	25.77
Unsecured Portion	0.00	0.00	0.00

Guaranteed Portion of: TL1

Guarantee ID: PG1			
Guarantor	Owner	Type	Personal
		Valuation	3100.00
Haircut	0.00 %	Value after haircut	3100.00
Allocation Using EAD Weighting	0.00 %		
Allocation Used	0.00 %	Net Allocation	0.00
Eligible	No - Personal Guarantees not eligible	Amount Used (Eligible Amount)	0.00
		Unused surplus	0.00
LGD% used	45.00 %	Loss Given Default	0.00

Collateralized Portion of: TL1

Collateral ID: Rec1			
Type	Receivables (Less Than 1 Year) - Not Affiliate	Valuation	1698.00
Haircut	20.00 %	Value after haircut	1358.40
Prior Liens	0.00		
Limitation		Expected Realization	1358.40
Allocation Using EAD Weighting	51.61 %		
Allocation Used	51.61 %	Net Allocation	701.11
Eligible	Yes	Amount Used (Eligible Amount)	701.11
		Unused surplus	0.00
LGD% for Collateral Type	35.00 %		
LGD% used	35.00 %	Loss Given Default	245.39
		Expected Loss	10.45

Collateral ID: PE1			
Type	Plant and Equipment (excl Leasehold Improvements)	Valuation	3525.00
Haircut	28.57 %	Value after haircut	2517.86
Prior Liens	0.00		
Limitation		Expected Realization	2517.86
Allocation Using EAD Weighting	51.61 %		
Allocation Used	51.61 %	Net Allocation	1299.54
Eligible	Yes	Amount Used (Eligible Amount)	898.89
		Unused surplus	400.65
LGD% for Collateral Type	40.00 %		
LGD% used	40.00 %	Loss Given Default	359.56
		Expected Loss	15.32

Collateral ID: Inv1			
Type	Inventory - Not Inspected	Valuation	3056.00
Haircut	28.57 %	Value after haircut	2182.86
Prior Liens	0.00		
Limitation		Expected Realization	2182.86
Allocation Using EAD Weighting	0.00 %		
Allocation Used	0.00 %	Net Allocation	0.00
Eligible	No - Collateral type not eligible	Amount Used (Eligible Amount)	0.00
		Unused surplus	0.00
LGD% for Collateral Type	40.00 %		
LGD% used	40.00 %	Loss Given Default	0.00
		Expected Loss	0.00

Facility Explanation Report – Proposed

MMAS Sample Customer (MMASSample)
 Facility Explanation Report - Proposed
 Industry Classification: NAICS Code: 315228
 Source Currency: USD United States Dollars
 Target Currency: USD United States Dollars

Prepared: 18:10, 9/22/2005
 Amounts Printed in: Thousands
 SYSTEMREPORTS (3.1.8.0)

Facilities

Facility ID	Facility Type	Seniority	Facility Grade
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TL1	Term Loan	Senior	C

Facility Expected Loss

Expected Loss is often defined as the product of the PD, the EAD and the LGD%. However, it should be noted that for portions of facilities that are guaranteed, the guarantor's PD is used in place of the Borrower's. Therefore RiskAnalyst actually calculates the facility expected loss as the sum of the expected losses for each portion of the exposure.

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Facility ID: OD1 Facility Type: Overdraft

	Exposure Portion (Eligible Amount)	Loss Given Default	Expected Loss
Guaranteed Portion	0.00	0.00	0.00
Collateralized Portion	1500.00	567.14	24.16
Unsecured Portion	0.00	0.00	0.00

Guaranteed Portion of: OD1

Guarantee ID: PG1			
Guarantor	Owner	Type	Personal
		Valuation	3100.00
Haircut	0.00 %	Value after haircut	3100.00
Allocation Using EAD Weighting	0.00 %		
Allocation Used	0.00 %	Net Allocation	0.00
Eligible	No - Personal Guarantees not eligible	Amount Used (Eligible Amount)	0.00
		Unused surplus	0.00
LGD% used	45.00 %	Loss Given Default	0.00

Collateralized Portion of: OD1

Collateral ID: Rec1			
Type	Receivables (Less Than 1 Year) - Not Affiliate	Valuation	1698.00
Haircut	20.00 %	Value after haircut	1358.40
Prior Liens	0.00		
Limitation		Expected Realization	1358.40
Allocation Using EAD Weighting	48.39 %		
Allocation Used	48.39 %	Net Allocation	657.29
Eligible	Yes	Amount Used (Eligible Amount)	657.29
		Unused surplus	0.00
LGD% for Collateral Type	35.00 %		
LGD% used	35.00 %	Loss Given Default	230.05
		Expected Loss	9.80

Collateral ID: PE1			
Type	Plant and Equipment (excl Leasehold Improvements)	Valuation	3525.00
Haircut	28.57 %	Value after haircut	2517.86
Prior Liens	0.00		
Limitation		Expected Realization	2517.86
Allocation Using EAD Weighting	48.39 %		
Allocation Used	48.39 %	Net Allocation	1218.32
Eligible	Yes	Amount Used (Eligible Amount)	842.71
		Unused surplus	375.61
LGD% for Collateral Type	40.00 %		
LGD% used	40.00 %	Loss Given Default	337.08
		Expected Loss	14.36

Collateral ID: Inv1			
Type	Inventory - Not Inspected	Valuation	3056.00
Haircut	28.57 %	Value after haircut	2182.86
Prior Liens	0.00		
Limitation		Expected Realization	2182.86
Allocation Using EAD Weighting	0.00 %		
Allocation Used	0.00 %	Net Allocation	0.00
Eligible	No - Collateral type not eligible	Amount Used (Eligible Amount)	0.00
		Unused surplus	0.00
LGD% for Collateral Type	40.00 %		
LGD% used	40.00 %	Loss Given Default	0.00
		Expected Loss	0.00

Facility ID: RLC 1 Facility Type: Revolving Line of Credit

	Exposure Portion (Eligible Amount)	Loss Given Default	Expected Loss
Guaranteed Portion	0.00	0.00	0.00
Collateralized Portion	0.00	0.00	0.00
Unsecured Portion	4125.00	3093.75	131.81

Facility ID: TL1 Facility Type: Term Loan

	Exposure Portion (Eligible Amount)	Loss Given Default	Expected Loss
Guaranteed Portion	0.00	0.00	0.00
Collateralized Portion	1600.00	604.94	25.77
Unsecured Portion	0.00	0.00	0.00

Guaranteed Portion of: TL1

Guarantee ID: PG1			
Guarantor	Owner	Type	Personal
		Valuation	3100.00
Haircut	0.00 %	Value after haircut	3100.00
Allocation Using EAD Weighting	0.00 %		
Allocation Used	0.00 %	Net Allocation	0.00
Eligible	No - Personal Guarantees not eligible	Amount Used (Eligible Amount)	0.00
		Unused surplus	0.00
LGD% used	45.00 %	Loss Given Default	0.00

Collateralized Portion of: TL1

Collateral ID: Rec1			
Type	Receivables (Less Than 1 Year) - Not Affiliate	Valuation	1698.00
Haircut	20.00 %	Value after haircut	1358.40
Prior Liens	0.00		
Limitation		Expected Realization	1358.40
Allocation Using EAD Weighting	51.61 %		
Allocation Used	51.61 %	Net Allocation	701.11
Eligible	Yes	Amount Used (Eligible Amount)	701.11
		Unused surplus	0.00
LGD% for Collateral Type	35.00 %		
LGD% used	35.00 %	Loss Given Default	245.39
		Expected Loss	10.45

Collateral ID: PE1			
Type	Plant and Equipment (excl Leasehold Improvements)	Valuation	3525.00
Haircut	28.57 %	Value after haircut	2517.86
Prior Liens	0.00		
Limitation		Expected Realization	2517.86
Allocation Using EAD Weighting	51.61 %		
Allocation Used	51.61 %	Net Allocation	1299.54
Eligible	Yes	Amount Used (Eligible Amount)	898.89
		Unused surplus	400.65
LGD% for Collateral Type	40.00 %		
LGD% used	40.00 %	Loss Given Default	359.56
		Expected Loss	15.32

Collateral ID: Inv1			
Type	Inventory - Not Inspected	Valuation	3056.00
Haircut	28.57 %	Value after haircut	2182.86
Prior Liens	0.00		
Limitation		Expected Realization	2182.86
Allocation Using EAD Weighting	0.00 %		
Allocation Used	0.00 %	Net Allocation	0.00
Eligible	No - Collateral type not eligible	Amount Used (Eligible Amount)	0.00
		Unused surplus	0.00
LGD% for Collateral Type	40.00 %		
LGD% used	40.00 %	Loss Given Default	0.00
		Expected Loss	0.00

MOODY'S KMV SUPPORTLINE

If you are still having problems after referring to the Online Help System, you can reach the Moody's KMV SupportLine at:

Phone: North American Callers: +1.866.995.9659

International Callers: Dial your AT&T Country Access Code followed by
+1.866.995.9659 or +1.415.874.6568

To obtain your country's AT&T Direct Access code, visit
<http://www.business.att.com/bt/access.jsp?c=a>

Email: <mailto:techsupport@MKMV.com>

Web Site: <https://support.moodyskmv.com/>