

Selected Financial Data

The selected financial data presented below for the five years ended April 30, 2002 are derived from the audited financial statements of the Company. This data is qualified in its entirety by reference to, and should be read in conjunction with, Management's Discussion and Analysis of Financial Condition and Results of Operations and the Company's financial statements and related notes thereto included elsewhere herein.

	Year Ended April 30				
	2002	2001	2000	1999	1998
Statement of operations data:					
Net sales	\$33,282,000	29,649,000	26,414,000	23,266,000	22,366,000
Costs and expenses:					
Costs of goods sold	17,507,000	15,315,000	14,979,000	13,210,000	13,084,000
Research and development	1,747,000	1,683,000	1,367,000	1,124,000	1,003,000
Selling, general and administrative	8,941,000	9,197,000	7,786,000	6,262,000	5,497,000
Contract research (income)	(368,000)	(250,000)	(279,000)	(336,000)	(228,000)
Interest expense	55,000	104,000	126,000	220,000	268,000
Interest (income) and other	(202,000)	(319,000)	(277,000)	(210,000)	(93,000)
	\$27,680,000	25,730,000	23,702,000	20,270,000	19,531,000
Income before provision for income taxes	5,602,000	3,919,000	2,712,000	2,996,000	2,835,000
Provision for income taxes	2,089,000	1,528,000	1,020,000	1,118,000	1,100,000
Net income	\$ 3,513,000	2,391,000	1,692,000	1,878,000	1,735,000
Basic earnings per share	\$ 0.79	0.55	0.38	0.42	0.38
Diluted earnings per share	\$ 0.71	0.54	0.38	0.42	0.38
Weighted average common shares outstanding basic earnings per share	4,460,000	4,357,000	4,401,000	4,487,000	4,516,000
Effect of potential common shares	458,000	57,000	57,000	32,000	64,000
Weighted average common shares outstanding diluted earnings per share	4,918,000	4,414,000	4,458,000	4,519,000	4,580,000
			April 30		
	2002	2001	2000	1999	1998
Balance sheet data:					
Working capital	\$17,937,000	13,095,000	10,676,000	9,939,000	8,321,000
Total assets	\$33,072,000	27,510,000	25,829,000	23,210,000	21,622,000
Long-term debt	\$ 62,000	217,000	556,000	1,003,000	14,500,000
Stockholders' equity	\$26,111,000	20,980,000	18,739,000	17,307,000	15,685,000