

Financial Highlights

(in thousands of US dollars, except per share data)

Consolidated Statements of Earnings Data	2003	2002	2001	2000	1999
Sales	\$ 61,930	\$ 68,330	\$ 146,013	\$ 71,639	\$ 42,166
Gross margin ^(1, 2)	\$ 25,733 41.6%	\$ 15,964 23.4%	\$ 89,806 61.5%	\$ 46,254 64.6%	\$ 26,708 63.3%
Gross research and development	\$ 17,133 27.7%	\$ 17,005 24.9%	\$ 17,601 12.1%	\$ 9,374 13.1%	\$ 6,390 15.2%
Earnings (loss) from operations ⁽³⁾	\$(35,079) (56.6%)	\$ (74,783) (109.4%)	\$ 14,507 9.9%	\$ 14,723 20.6%	\$ 8,676 20.6%
Net earnings (loss)	\$(54,950) (88.7%)	\$ (308,524) (451.5%)	\$ (15,294) (10.5%)	\$ 9,924 13.9%	\$ 5,814 13.8%
Basic and diluted net earnings (loss) per share	\$ (0.87)	\$ (5.09)	\$ (0.29)	\$ 0.25	\$ 0.14
Other Statements of Earnings Data (unaudited)⁽⁴⁾					
Pro forma net earnings (loss)	\$(11,476) (18.5%)	\$ (11,248) (16.5%)	\$ 24,500 16.8%	\$ 10,252 14.3%	\$ 5,843 13.9%
Basic and diluted pro forma net earnings (loss) per share	\$ (0.18)	\$ (0.19)	\$ 0.46	\$ 0.26	\$ 0.14
Consolidated Balance Sheets Data					
Cash and cash equivalents and short-term investments	\$ 57,376	\$ 49,681	\$ 74,590	\$ 163,388	\$ 1,794
Working capital	\$ 76,659	\$ 91,374	\$ 130,289	\$ 194,167	\$ 12,745
Total assets	\$146,254	\$ 177,926	\$ 442,577	\$ 219,723	\$ 22,840
Long-term debt (excluding current portion)	\$ 453	\$ 564	\$ 664	\$ 16	\$ -
Shareholders' equity	\$129,826	\$ 165,406	\$ 414,805	\$ 206,994	\$ 14,679

(1) Including inventory write-offs of \$4,121 and \$18,463 for the years ended August 31, 2003 and 2002, respectively, and nil for the years ended August 31, 2001, 2000 and 1999. Including a non-recurring gain of \$473 for the year ended August 31, 2003, and nil for the years ended August 31, 2002, 2001, 2000 and 1999. Excluding inventory write-offs and the non-recurring gain, gross margin would have reached 47.4% for the year ended August 31, 2003. Excluding inventory write-offs, gross margin would have reached 50.4% for the year ended August 31, 2002. This latter information is unaudited and is a non-GAAP measure.

(2) A new presentation was adopted in 2003 with certain expenses reclassified from selling and administrative expenses to cost of sales. Consequently, comparative figures have been reclassified.

(3) Including charges for inventory and tax credit write-offs, non-recurring grants recovery, amortization and write-down of intangible assets as well as restructuring and other charges of \$17,509, \$56,615, \$13,164, \$47 and nil for the years ended August 31, 2003, 2002, 2001, 2000 and 1999, respectively.

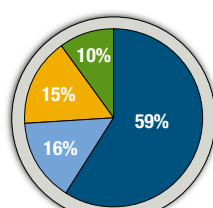
(4) Net earnings (loss) excluding amortization and write-down of goodwill, non-recurring tax recovery, future income tax assets valuation allowance and the after-tax effect of amortization and write-down of intangible assets, restructuring and other charges, inventory and tax credit write-offs and non-recurring grants recovery. This information may not be comparable to similarly titled measures reported by other companies because it is non-GAAP information. Please refer to page 17 of this Annual Report for a detailed quantitative reconciliation.

Total Sales (in thousands of US dollars)

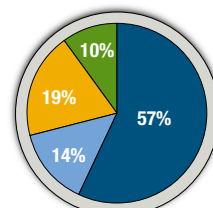
2003	2002	2001
\$61,930	\$68,330	\$146,013

Geographic Sales

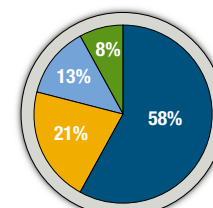
- North America
- Europe
- Asia
- Rest of the world



2003



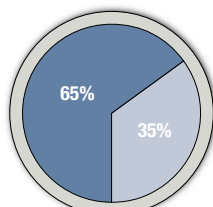
2002



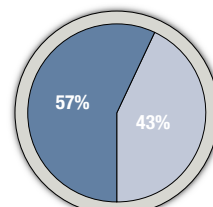
2001

Divisional Sales

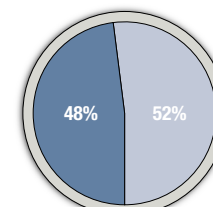
- Portable and Monitoring
- Industrial and Scientific



2003



2002



2001