

For Six Month Period Ending

FEB 5 1988

(Insert date)

Name of Registrant

Registration No.

Fleishman-Hillard, Inc.

3774

Business Address of Registrant

200 North Broadway
St. Louis, Missouri 63102

I-REGISTRANT

1. Has there been a change in the information previously furnished in connection with the following:

(a) If an individual:

(1) Residence address

Yes ☐

No ☐

(2) Citizenship

Yes ☐

No ☐

(3) Occupation

Yes ☐

No ☐

(b) If an organization:

(1) Name

Yes ☐

No ☒

(2) Ownership or control

Yes ☐

No ☒

(3) Branch offices

Yes ☒

No ☐

2. Explain fully all changes, if any, indicated in item 1.

See Schedule 2.

IF THE REGISTRANT IS AN INDIVIDUAL, OMIT RESPONSE TO ITEMS 3, 4, and 5.

3. Have any persons ceased acting as partners, officers, directors or similar officials of the registrant during this 6 month reporting period? Yes ☐ No ☒

If yes, furnish the following information:

Name

Position

Date Connection
Ended

4. Have any persons become partners, officers, directors or similar officials during this 6 month reporting period?
 Yes ☐ No ☒

If yes, furnish the following information:

<i>Name</i>	<i>Residence Address</i>	<i>Citizenship</i>	<i>Position</i>	<i>Date Assumed</i>
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5. Has any person named in Item 4 rendered services directly in furtherance of the interests of any foreign principal?

Yes ☐ No ☐ N/A

If yes, identify each such person and describe his services.

6. Have any employees or individuals other than officials, who have filed a short form registration statement, terminated their employment or connection with the registrant during this 6 month reporting period? Yes ☒ No ☐

If yes, furnish the following information:

<i>Name</i>	<i>Position or connection</i>	<i>Date terminated</i>
See Schedule 6.		

7. During this 6 month reporting period, have any persons been hired as employees or in any other capacity by the registrant who rendered services to the registrant directly in furtherance of the interests of any foreign principal in other than a clerical or secretarial, or in a related or similar capacity? Yes ☒ No ☐

If yes, furnish the following information:

<i>Name</i>	<i>Residence Address</i>	<i>Position or connection</i>	<i>Date connection began</i>
See Schedule 7.			

II—FOREIGN PRINCIPAL

(PAGE 3)

8. Has your connection with any foreign principal ended during this 6 month reporting period? Yes ☒ No ☐

If yes, furnish the following information:

Name of foreign principal

Date of Termination

See Schedule 8.

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9. Have you acquired any new foreign principal¹ during this 6 month reporting period? Yes ☒ No ☐

If yes, furnish following information:

Name and address of foreign principal

Date acquired

See Schedule 9.

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10. In addition to those named in Items 8 and 9, if any, list the foreign principals¹ whom you continued to represent during the 6 month reporting period.

Electricite de France
Industrial Development Board of Northern Ireland
Osman Dogangun, Deputy Undersecretary for Foreign Trade

III—ACTIVITIES

11. During this 6 month reporting period, have you engaged in any activities for or rendered any services to any foreign principal named in Items 8, 9, and 10 of this statement? Yes ☒ No ☐

If yes, identify each such foreign principal and describe in full detail your activities and services:

See Schedule 11.

¹The term "foreign principal" includes, in addition to those defined in section 1(b) of the Act, an individual or organization any of whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in major part by a foreign government, foreign political party, foreign organization or foreign individual. (See Rule 100(a)(9)).

A registrant who represents more than one foreign principal is required to list in the statements he files under the Act only those foreign principals for whom he is not entitled to claim exemption under Section 3 of the Act. (See Rule 208.)

12. During this 6 month reporting period, have you on behalf of any foreign principal engaged in political activity² as defined below?
Yes ☐ No ☒

If yes, identify each such foreign principal and describe in full detail all such political activity, indicating, among other things, the relations, interests and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored or delivered speeches, lectures or radio and TV broadcasts, give details as to dates, places of delivery, names of speakers and subject matter.

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13. In addition to the above described activities, if any, have you engaged in activity on your own behalf which benefits any or all of your foreign principals? Yes ☐ No ☒

If yes, describe fully.

²The term "political activities" means the dissemination of political propaganda and any other activity which the person engaging therein believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, persuade, or in any other way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting, or changing the domestic or foreign policies of the United States or with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

IV—FINANCIAL INFORMATION

14. (a) RECEIPTS—MONIES

During this 6 month reporting period, have you received from any foreign principal named in Items 8, 9 and 10 of this statement, or from any other source, for or in the interests of any such foreign principal, any contributions, income or money either as compensation or otherwise? Yes ☒ No ☐

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies.³

<i>Date</i>	<i>From Whom</i>	<i>Purpose</i>	<i>Amount</i>
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See Schedule 14(a).

\$852,915.16

Total

(b) RECEIPTS—THINGS OF VALUE

During this 6 month reporting period, have you received any thing of value⁴ other than money from any foreign principal named in Items 8, 9 and 10 of this statement, or from any other source, for or in the interests of any such foreign principal? Yes ☐ No ☒

If yes, furnish the following information:

<i>Name of foreign principal</i>	<i>Date received</i>	<i>Description of thing of value</i>	<i>Purpose</i>
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³ A registrant is required to file an Exhibit D if he collects or receives contributions, loans, money, or other things of value for a foreign principal, as part of a fund raising campaign. See Rule 201(e).

⁴ Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

15. (a) **DISBURSEMENTS—MONIES**

During this 6 month reporting period, have you

(1) disbursed or expended monies in connection with activity on behalf of any foreign principal named in Items 8, 9 and 10 of this statement? Yes ☒ No ☐

(2) transmitted monies to any such foreign principal? Yes ☐ No ☒

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies, including monies transmitted, if any, to each foreign principal.

<i>Date</i>	<i>To Whom</i>	<i>Purpose</i>	<i>Amount</i>
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See Schedule 15(a).

\$203,511.80

Total

15. (b) DISBURSEMENTS—THINGS OF VALUE

During this 6 month reporting period, have you disposed of anything of value⁵ other than money in furtherance of or in connection with activities on behalf of any foreign principal named in items 8, 9 and 10 of this statement?

Yes ☐ No ☒

If yes, furnish the following information:

<i>Date disposed</i>	<i>Name of person to whom given</i>	<i>On behalf of what foreign principal</i>	<i>Description of thing of value</i>	<i>Purpose</i>
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(c) DISBURSEMENTS—POLITICAL CONTRIBUTIONS

During this 6 month reporting period, have you from your own funds and on your own behalf either directly or through any other person, made any contributions of money or other things of value⁵ in connection with an election to any political office, or in connection with any primary election, convention, or caucus held to select candidates for political office?

Yes ☐ No ☒

If yes, furnish the following information:

<i>Date</i>	<i>Amount or thing of value</i>	<i>Name of political organization</i>	<i>Name of candidate</i>
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V—POLITICAL PROPAGANDA

(Section 1(j) of the Act defines "political propaganda" as including any oral, visual, graphic, written, pictorial, or other communication or expression by any person (1) which is reasonably adapted to, or which the person disseminating the same believes will, or which he intends to, prevail upon, indoctrinate, convert, induce, or in any other way influence a recipient or any section of the public within the United States with reference to the political or public interests, policies, or relations of a government of a foreign country or a foreign political party or with reference to the foreign policies of the United States or promote in the United States racial, religious, or social dissensions, or (2) which advocates, advises, instigates, or promotes any racial, social, political, or religious disorder, civil riot, or other conflict involving the use of force or violence in any other American republic or the overthrow of any government or political subdivision of any other American republic by any means involving the use of force or violence.)

16. During this 6 month reporting period, did you prepare, disseminate or cause to be disseminated any political propaganda as defined above? Yes ☐ No ☒

IF YES, RESPOND TO THE REMAINING ITEMS IN THIS SECTION V.

17. Identify each such foreign principal.

⁵Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

18. During this 6 month reporting period, has any foreign principal established a budget or allocated a specified sum of money to finance your activities in preparing or disseminating political propaganda? Yes ☐ No ☐

If yes, identify each such foreign principal, specify amount, and indicate for what period of time.

19. During this 6 month reporting period, did your activities in preparing, disseminating or causing the dissemination of political propaganda include the use of any of the following:

- ☐ Radio or TV broadcasts ☐ Magazine or newspaper articles ☐ Motion picture films ☐ Letters or telegrams
☐ Advertising campaigns ☐ Press releases ☐ Pamphlets or other publications ☐ Lectures or speeches
☐ Other (specify) _____

20. During this 6 month reporting period, did you disseminate or cause to be disseminated political propaganda among any of the following groups:

- ☐ Public Officials ☐ Newspapers ☐ Libraries
☐ Legislators ☐ Editors ☐ Educational institutions
☐ Government agencies ☐ Civic groups or associations ☐ Nationality groups
☐ Other (specify) _____

21. What language was used in this political propaganda:

- ☐ English ☐ Other (specify) _____

22. Did you file with the Registration Section, U.S. Department of Justice, two copies of each item of political propaganda material disseminated or caused to be disseminated during this 6 month reporting period? Yes ☐ No ☐

23. Did you label each item of such political propaganda material with the statement required by Section 4(b) of the Act? Yes ☐ No ☐

24. Did you file with the Registration Section, U.S. Department of Justice, a Dissemination Report for each item of such political propaganda material as required by Rule 401 under the Act? Yes ☐ No ☐

VI—EXHIBITS AND ATTACHMENTS

25. EXHIBITS A AND B

- (a) Have you filed for each of the newly acquired foreign principals in Item 9 the following:

Exhibit A⁶ Yes ☐ No ☒
Exhibit B⁷ Yes ☐ No ☒

If no, please attach the required exhibit.

Attached as Schedule 25(a).

- (b) Have there been any changes in the Exhibits A and B previously filed for any foreign principal whom you represented during this six month period? Yes ☐ No ☒

If yes, have you filed an amendment to these exhibits? Yes ☐ No ☐

If no, please attach the required amendment.

⁶The Exhibit A, which is filed on Form CRM-157 (Formerly OBD-67) sets forth the information required to be disclosed concerning each foreign principal.

⁷The Exhibit B, which is filed on Form CRM-155 (Formerly OBD-65) sets forth the information concerning the agreement or understanding between the registrant and the foreign principal.

26. EXHIBIT C

If you have previously filed an Exhibit C⁸, state whether any changes therein have occurred during this 6 month reporting period. Yes ☐ No ☒

If yes, have you filed an amendment to the Exhibit C? Yes ☐ No ☐

If no, please attach the required amendment.

27. SHORT FORM REGISTRATION STATEMENT

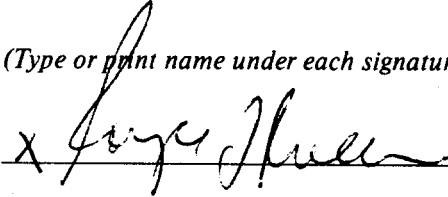
Have short form registration statements been filed by all of the persons named in Items 5 and / of the supplemental statement? Yes ☐ No ☐

If no, list names of persons who have not filed the required statement. N/A

The undersigned swear(s) or affirm(s) that he has (they have) read the information set forth in this registration statement and the attached exhibits and that he is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his (their) knowledge and belief, except that the undersigned make(s) no representation as to the truth or accuracy of the information contained in attached Short Form Registration Statement, if any, insofar as such information is not within his (their) personal knowledge.

(Both copies of this statement shall be signed and sworn to before a notary public or other person authorized to administer oaths by the agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions who are in the United States, if the registrant is an organization.)

(Type or print name under each signature)

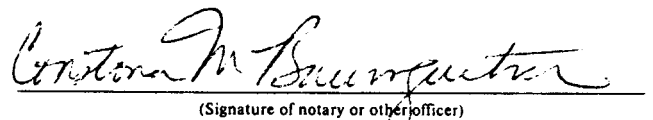
x 

Royce L. Rollins

Subscribed and sworn to before me at ST. LOUIS, MISSOURI

this 28th day of FEBRUARY, 19 94

My Commission Expires: 4-8-97


(Signature of notary or other officer)

⁸The Exhibit C, for which no printed form is provided, consists of a true copy of the charter, articles of incorporation, association, constitution, and bylaws of a registrant that is an organization. (A waiver of the requirement to file an Exhibit C may be obtained for good cause upon written application to the Assistant Attorney General, Criminal Division, Internal Security Section, U.S. Department of Justice, Washington, D.C. 20530.)

**UNITED STATES DEPARTMENT OF JUSTICE
REGISTRATION UNIT
CRIMINAL DIVISION
WASHINGTON, D.C. 20530**

NOTICE

Please answer the following questions and return this sheet in triplicate with your supplemental statement:

1. Is your answer to Item 16 of Section V (Political Propaganda - page 7 of Form CRM-154, formerly Form OBD-64 - Supplemental Statement):

Yes _____ or No _____

(If your answer to question 1 is "yes" do not answer question 2 of this form.)

2. Do you disseminate any material in connection with your registration:

Yes X or No _____

(If your answer to question 2 is "yes" please forward for our review copies of all such material including: films, film catalogs, posters, brochures, press releases, etc. which you have disseminated during the past six months.)

X Royce L. Rollins
Signature

February 28, 1994
Date

Royce L. Rollins
Please type or print name of signatory on the line above

Exec. V.P. & CFO
Title

RECEIVED
DEPT OF JUSTICE
94 MAR -4 P3:50
INTERNAL SECURITY
CRIMINAL DIVISION
REGISTRATION UNIT

Schedule 2

New Branches Opened:

Toronto

360 Bay Street, Suite 800
Toronto, Ontario
Canada M5H2V6
Tel. (416) 214-0701

Schedule 6

6. Have any employees or individuals other than officials, who have filed a short form registration statement, terminated their employment or connection with the registrant during this 6 month reporting period?

If yes, furnish the following information:

<u>Name</u>	<u>Date Terminated</u>
Pamela A. Clarkson	February 7, 1994
Alan G. Ampolsk	November 5, 1993
Brett Tucker	September 10, 1993

Schedule 7

<u>Name</u>	<u>Residence Address</u>	<u>Position or Connection</u>	<u>Date Connection Began</u>
Chris Horner	11731 Poggemoeller St. Louis, MO 63138	Account Executive	September, 1993
Susan Sharples Brentwood, MO 63144	1519 East Swan Circle	Asst. Account Executive	September, 1993

Schedule 8

<u>Name of Foreign Principal</u>	<u>Date of Termination</u>
Bancomer	February 5, 1994
Bombardier	February 5, 1994
Star TV	February 5, 1994
Fletcher Challenge Finance	February 5, 1994
MTC Electronics	February 5, 1994
Pacific Millenium Trading Corp. ^{2/}	January, 1994
China International Travel Services	December, 1993

^{2/} In October 1992, Fleishman-Hillard began work for Pacific Millenium Trading Corp., a California Corporation based in San Diego. Not until the week of February 21, 1994 did Fleishman-Hillard discover that Pacific Millenium is a subsidiary of a foreign (Hong Kong) corporation.

Schedule 9

Name of Foreign Principal

Date Acquired

Pacific Millenium Trading Corp.^{3/}

October, 1992

^{3/} Note that Pacific Millenium formally became and then ceased to be a foreign principal of Fleishman-Hillard's during the Six Month Period ending February 5, 1994.

Schedule 11

- 11, During this 6 month reporting period, have you engaged in any activities for or rendered any services to any foreign principal named in Items 8, 9, and 10 of this statement?

If yes, identify each such foreign principal and describe in full detail your activities and services.

MTC Electronic Technology

Fleishman-Hillard provided investor relations counsel during MTC's registration period for a U.S. securities offering which was declared effective on July 31, 1993. Activities during the period included press relations, answering shareholder inquiries, training company executives to answer questions and counseling regarding company statements and positioning. Post-securities-offering activities include the development of a comprehensive investor relations program and implementation of company-selected programs.

China International Travel Service

Fleishman-Hillard has initiated business and sales discussions between CITS and several U.S. travel companies, organized a familiarization trip for 10 high-level representatives of U.S. travel companies to China, and conducted work to enhance the reputation of CITS within the U.S. travel industry.

Industrial Development Board of Northern Ireland

Fleishman-Hillard works with the Industrial Development Board of Northern Ireland ("IDB") in the production of promotional materials that are used by IDB representatives to encourage U.S. companies to consider investments in Northern Ireland. In addition, Fleishman-Hillard works with trade and business media to help them better understand the business and investment opportunities available today in Northern Ireland.

Electricite de France

On behalf of Electricite de France, Fleishman-Hillard, Inc. has prepared speeches, by-lined articles and identified speaking opportunities and leads for article placement, all related to the electric power industry. In this connection, it also edited English-language documents and presentations. Fleishman-Hillard also provided media, speaker and crisis communications training for the Washington, D.C. staff of Electricite de France, and arranged meetings with representatives of international and federal agencies located in Washington, D.C.

Star TV

Fleishman-Hillard serves as the North American arm of this Hong Kong-based company's efforts to heighten global awareness of this pan-Asian satellite television service. Activities include distributing press releases, arranging seminars and luncheons for U.S. advertising executives, writing speeches and booking appearances for senior STAR executives, arranging editorial briefings, industry research and media monitoring.

Fletcher Challenge Finance Canada

Dormant during this period.

Bombardier Corporation

Fleishman-Hillard participated in conference calls related to ongoing strategic counsel on behalf of Bombardier Corporation's efforts involved with Southern California's transportation industry and associated issues.

Bancomer

On behalf of Bancomer, Fleishman-Hillard arranged analyst and investor briefings, issued quarterly earnings summaries, arranged media interviews for officers of the bank, and provided information to the banking press on request.

Pacific Millenium Trading Corporation

- ° Sister State Program - Representing the interests of China's Anhui Province, Fleishman-Hillard researched and contacted U.S. states to gauge their interest in forming a sister state relationship with Anhui. The work involved writing and disseminating information on Anhui Province's economy, cultural, social and educational situation to various state government offices, including governor's offices, state economic development offices and international trade promotion offices. Fleishman-Hillard did not locate a U.S. state interested or able to form a sister state relationship with Anhui.
- ° Sister City Program - At the same time, Fleishman-Hillard staff also undertook a project to locate a sister city candidate for Tongling, a major city in Anhui Province. In the course of this work, Fleishman-Hillard developed and disseminated to a number of city government offices throughout the United States written materials profiling Tongling's economy, social, cultural and educational systems. This process has resulted in an expression of interest by the city of Bakersfield, California, and a commitment by the government of that city to pursue direct talks with their counterparts in Tongling.

Osman Dogangun, Deputy Undersecretary for Foreign Trade, Turkey

During the Six Month Period, Fleishman-Hillard consulted with Turkish Treasury Department officials on position papers on Turkey's prominence in its region and its potential to act as a force for peace and prosperity in the area. Fleishman-Hillard also prepared a background paper for reference purposes for the Prime Minister's trip to the U.S. It also advised Turkish government officials on appropriate public relations initiatives regarding export promotion and foreign investment.

FLEISHMAN-HILLARD, INC.

PAYMENTS RECEIVED 08/06/93 THROUGH 02/05/94
ALL OUT-OF-POCKET EXCEPT AS NOTED

BANCOMER

<u>Invoice Number</u>	<u>Payment Date</u>	<u>Amount Received</u>	<u>Invoice Description</u>
188675	09/08/93	25,000.00	JULY FEE
190554	09/08/93	25,000.00	AUGUST FEE
186123	09/08/93	5,334.38	APRIL
187781	09/20/93	8,093.48	MAY
188992	09/22/93	2,339.75	JUNE
192477	09/22/93	10,678.50	JULY
190671	09/08/93	1,654.24	JULY
192593	09/22/93	58,103.64	AUGUST
192286	10/08/93	25,000.00	SEPT FEE
193338	11/17/93	3,123.22	AUGUST
195860	11/17/93	4,296.07	SEPTEMBER
195709	01/18/94	30,000.00	OCT FEE
195914	01/18/94	30,000.00	NOV FEE
197815	01/18/94	30,000.00	DEC FEE
196355	01/18/94	2,123.94	OCTOBER
199761	01/27/94	<u>30,000.00</u>	JAN FEE
TOTAL RECEIVED		\$290,747.22	

FLEISHMAN-HILLARD, INC.

PAYMENTS RECEIVED 08/06/93 THROUGH 02/05/94
ALL OUT-OF-POCKET EXCEPT AS NOTED

ELECTRICITE DE FRANCE

<u>Invoice Number</u>	<u>Payment Date</u>	<u>Amount Received</u>	<u>Invoice Description</u>
189415	08/23/93	23,500.00	JUNE FEE
191250	09/13/93	18,000.00	JULY FEE
189994	09/11/93	4,749.54	JUNE
191469	09/13/93	2,388.34	JULY
193027	10/22/93	21,000.00	AUGUST FEE
193969	10/11/93	2,000.00	AUGUST FEE
195743	11/17/93	26,000.00	SEPT FEE
193824	11/17/93	2,224.40	AUG
195530	11/17/93	2,572.37	SEPT
196766	12/08/93	18,000.00	OCT FEE
197579	12/08/93	2,168.43	OCT
199237	12/27/93	18,000.00	NOV FEE
199264	12/27/93	<u>2,408.49</u>	NOV

TOTAL RECEIVED	\$143,011.57
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FLEISHMAN-HILLARD, INC.

PAYMENTS RECEIVED 08/06/93 THROUGH 02/05/94
ALL OUT-OF-POCKET EXCEPT AS NOTED

MTC ELECTRONICS

<u>Invoice Number</u>	<u>Payment Date</u>	<u>Amount Received</u>	<u>Invoice Description</u>
190558	08/21/93	5,000.00	AUGUST FEE
192804	09/14/93	2,038.18	AUGUST
185410	08/11/93	18,352.50	APRIL FEE
187786	08/11/93	29,847.50	MAY FEE
189339	08/26/93	17,820.00	JUNE FEE
188341	08/26/93	7,312.60	MAY
189341	08/26/93	8,799.12	JUNE
192297	09/25/93	5,000.00	SEPT FEE
191606	10/11/93	11,977.50	JULY FEE
194155	11/15/93	5,000.00	OCT FEE
191612	10/11/93	7,766.35	JULY
192804	10/08/93	2,038.18	AUGUST
196031	12/09/93	5,000.00	NOV FEE
196300	01/11/94	2,245.00	OCT FEE
197819	01/11/94	5,000.00	DEC FEE
194794	01/11/94	2,150.01	SEPT
197134	01/11/94	2,196.14	OCT
198206	01/11/94	<u>3,133.56</u>	NOV
TOTAL RECEIVED		\$140,676.64	

FLEISHMAN-HILLARD, INC.

PAYMENTS RECEIVED 08/06/93 THROUGH 02/05/94
ALL OUT-OF-POCKET EXCEPT AS NOTED

STAR TV

<u>Invoice Number</u>	<u>Payment Date</u>	<u>Amount Received</u>	<u>Invoice Description</u>
186956	08/19/93	2,350.00	MAY FEE
186957	08/19/93	570.94	MAY
188513	08/20/93	1,950.00	MAY FEE
189873	09/14/93	873.97	JUNE
191637	09/14/93	1,277.76	JULY
191643	11/02/93	3,449.74	JULY
188980	11/19/93	6,300.00	JUNE
191642	11/19/93	2,422.50	JULY FEE
193305	11/19/93	13,322.50	AUG FEE
193307	11/27/93	1,091.92	AUG
193309	12/08/93	2,880.00	AUG FEE
194413	12/08/93	1,495.00	SEPT FEE
193311	12/08/93	3,117.24	AUG
196357	12/23/93	5,832.50	OCT FEE
196358	12/23/93	352.25	OCT
196354	01/05/94	1,280.00	OCT FEE
195859	01/05/94	1,105.32	SEPT
196356	01/05/94	531.70	OCT
198065	01/17/94	<u>1,035.00</u>	NOV FEE
TOTAL RECEIVED		\$51,238.34	

FLEISHMAN-HILLARD, INC.

PAYMENTS RECEIVED 12/14/92 THROUGH 02/05/94
ALL OUT-OF-POCKET EXCEPT AS NOTED

FLETCHER CHALLENGE LIMITED

<u>Invoice Number</u>	<u>Payment Date</u>	<u>Amount Received</u>	<u>Invoice Description</u>
192444	10/01/93	832.50	AUGUST FEE
194591	10/30/93	195.00	SEPTEMBER FEE
194593	10/30/93	16.25	SEPTEMBER
196777	12/03/93	130.00	OCTOBER
198052	01/11/94	5,040.00	NOVEMBER FEE
199929	01/31/94	2,130.00	DECEMBER FEE
200168	01/31/94	<u>489.35</u>	DECEMBER
	TOTAL PAID	\$8,833.10	

FLEISHMAN-HILLARD, INC.

PAYMENTS RECEIVED 08/06/93 THROUGH 02/05/94
ALL OUT-OF-POCKET EXCEPT AS NOTED

INDUSTRIAL DEVELOPMENT BOARD OF NORTHERN IRELAND

<u>Invoice Number</u>	<u>Payment Date</u>	<u>Amount Received</u>	<u>Invoice Description</u>
189536	09/02/93	7,439.67	JUNE
191452	10/18/93	216.78	JULY
191463	10/18/93	24,685.00	JULY FEE
192985	11/19/93	13,952.50	AUGUST FEE
192990	11/19/93	1,194.43	AUGUST
195061	12/04/93	16,147.50	SEPT FEE
195089	12/04/93	887.21	SEPT
197582	01/03/94	11,340.13	OCT
197578	01/03/94	<u>25,743.75</u>	OCT FEE

TOTAL RECEIVED \$101,606.97

FLEISHMAN-HILLARD, INC.

PAYMENTS RECEIVED 08/06/93 THROUGH 02/05/94
ALL OUT-OF-POCKET EXCEPT AS NOTED

BOMBARDIER CORPORATION

<u>Invoice Number</u>	<u>Payment Date</u>	<u>Amount Received</u>	<u>Invoice Description</u>
188885	08/23/93	23,307.50	JUNE FEE
189484	08/23/93	1,032.38	JUNE
190783	09/20/93	13,217.50	JULY FEE
191545	09/20/93	4,420.99	JULY
192816	10/18/93	7,117.50	AUGUST FEE
193064	10/18/93	797.53	AUGUST
194925	11/02/93	2,268.46	SEPT
194362	11/16/93	2,730.00	SEPT FEE
196218	12/14/93	2,632.50	OCT FEE
196623	12/14/93	583.65	OCT OOP
198187	01/24/94	1,755.00	NOV FEE
198930	01/24/94	<u>51.61</u>	NOV
TOTAL RECEIVED		\$59,914.62	

FLEISHMAN-HILLARD, INC.

PAYMENTS RECEIVED 12/14/92 THROUGH 01/04/94
ALL OUT-OF-POCKET EXCEPT AS NOTED

PACIFIC MILLENIUM TRADING CORP.

<u>Invoice Number</u>	<u>Payment Date</u>	<u>Amount Received</u>	<u>Invoice Description</u>
174378	12/14/92	12,500.00	OCTOBER '92 FEE
175112	01/06/93	346.03	OCTOBER '92
177026	02/22/93	12,500.00	NOVEMBER '92 FEE
176741	02/22/93	1,039.10	NOVEMBER '92
180313	03/13/93	123.21	JANUARY '93
181944	03/27/93	21.17	FEBRUARY '93
183837	05/14/93	19.50	MARCH '93
185803	06/25/93	7.05	APRIL '93
178163	07/16/93	270.67	DECEMBER '92
187464	07/16/93	8.50	MAY '93
197620	01/03/94	<u>51.47</u>	OCTOBER '93
TOTAL PAID		\$26,886.70	

FLEISHMAN-HILLARD, INC.

PAYMENTS RECEIVED 08/06/93 THROUGH 02/05/94
ALL OUT-OF-POCKET EXCEPT AS NOTED

CHINA NATIONAL TRAVEL SERVICE

<u>Invoice Number</u>	<u>Payment Date</u>	<u>Amount Received</u>	<u>Invoice Description</u>
192306	11/15/93	<u>30,000.00</u>	SEPT FEE & O-O-P
TOTAL RECEIVED		\$30,000.00	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

BOMBARDIER CORPORATION

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>July Expenses</u>			
Morrisette Design	08/11/93	1,960.94	Presentation boards production
Morrisette Design	08/11/93	1,088.27	Presentation boards and press kit covers
Jeanne Ouellette	07/29/93	4.00	Parking for June 23 trip
Doug Dowie	07/29/93	46.00	Mileage and parking for June 28-29 trip
Doug Dowie	07/29/93	42.00	Mileage for June 29-30 trip to meeting
Postmaster	07/05/93	.29	Postage charges
Eagle Delivery	08/18/93	545.52	Local messenger service
Eagle Delivery	08/25/93	24.38	Local messenger service
Jeanne Ouellette	07/29/93	120.35	Long distance charges
Pacific Telephone	08/15/93	36.67	Long distance charges
Video Monitoring	09/04/93	52.13	Transcript of June 29 coverage of "Metro Line Cars"
Video Monitoring	09/04/93	50.33	Transcript of June 29 coverage of "Metro Line cars"
Airborne Express	09/01/93	92.58	Overnight shipment
Fleishman-Hillard Inc	07/01/93	129.33	Information retrieval
Fleishman-Hillard Inc	07/31/93	52.50	Facsimile charges
Fleishman-Hillard Inc	07/31/93	41.70	Photocopy charges
Fleishman-Hillard Inc	07/31/93	18.00	Secretarial overtime for helping Doug Dowie
Fleishman-Hillard Inc	07/31/93	18.00	Secretarial overtime awaiting fax from N.Y.

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

BOMBARDIER CORPORATION

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Fleishman-Hillard Inc	07/31/93	63.00	Secretarial overtime for preparing materials for for MTA presentation
Fleishman-Hillard Inc	07/31/93	27.00	Secretarial overtime for MTA presentation
Jeanne Ouellette	07/14/93	8.00	Parking for June 21 trip to Century City
JULY TOTAL		\$4,420.99	

August Expenses

Julie Freeman	08/30/93	15.12	Mileage and parking for July 28 trip
Postmaster	08/05/93	1.85	Postage charges
Eagle Delivery	09/15/93	81.75	Local messenger service
Doug Dowie	08/30/93	282.84	Long distance charges
AT&T	08/25/93	7.28	Long distance charges
Pacific Telephone	09/15/93	12.71	Long distance charges
Fleishman-Hillard Inc	08/20/93	126.84	Duplicating
Fleishman-Hillard	08/31/93	1.50	Facsimile
Fleishman-Hillard Inc	08/31/93	16.50	Photocopy charges
Fleishman-Hillard Inc	08/31/93	224.14	Information retrieval
Fleishman-Hillard Inc	08/31/93	27.00	Secretarial overtime
AUGUST TOTAL		\$797.53	

September Expenses

MD&A Group	09/22/93	385.92	Presentation materials
Doug Dowie	09/14/93	1,683.55	Air, hotel, cab fare mileage and parking

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

BOMBARDIER CORPORATION

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Postmaster	10/05/93	.87	Postage
Doug Dowie	09/14/93	20.00	Long distance
Pacific Telephone	10/14/93	24.46	Long distance
Federal Express	10/14/93	30.00	Overnight shipment
Fleishman Hillard	09/01/93	37.60	Retrieval and research
Fleishman Hillard	09/01/93	15.76	Retrieval and research
Fleishamn Hillard	09/30/93	2.00	Facsimile
Fleishman Hillard	09/30/93	45.00	Secretarial overtime
Fleishman Hillard	09/30/93	12.50	Facsimile
Fleishman Hillard	09/30/93	10.80	Photocopies
SEPTEMBER TOTAL		\$2,268.46	
<u>October Expenses</u>			
MD & A Group	11/10/93	420.01	Printing
Postmaster	11/05/93	.52	Postage
Pacific Tele	10/15/93	27.41	Long distance charges
Doug Dowie	11/14/93	50.00	Long distance charges
Airborne Express	11/10/93	24.21	Overnight shipment
AT&T	11/15/93	50.00	Remote telephone charges
Fleishman Hillard	10/31/93	1.00	Facsimile charges
Fleishman Hillard	10/31/93	10.50	Facsimile charges
OCTOBER TOTAL		\$583.65	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

BOMBARDIER CORPORATION

<u>Description</u>	<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	
<u>November Expenses</u>				
Postmaster	12/05/93	.58	Postage	
Doug Dowie	11/29/93	25.00	Long distance	
Pacific Telephone	12/14/93	4.83	Long distance	
Fleishman Hillard	11/30/93	1.00	Facsimile	
Fleishman Hillard	11/30/93	16.20	Photocopies	
Fleishman Hillard	11/30/93	4.00	Facsimile	
NOVEMBER TOTAL		\$51.61		
<u>December Expenses</u>				
Doug Dowie	12/29/93	32.00	Long distance	
Pacific Telephone	01/26/94	3.18	Long distance	
Federal Express	01/12/94	20.00	Overnight shipment	
AT&T	01/12/94	10.00	Remote telephone charges	
Fleishman Hillard	12/31/93	1.20	Photocopies	
Fleishman Hillard	12/31/93	2.00	Facsimile	
DECEMBER TOTAL		<u>\$68.38</u>		
GRAND TOTAL		\$8,190.62		

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

BANCOMER

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>July Expenses</u>			
Gregory Leddy	08/12/93	418.33	Hotel accomodations
Gregory Leddy	08/12/93	56.30	Meals
Chicago Tribunes	08/16/93	10,678.50	Autland ads
Barjac Courier	08/30/93	108.50	Local messenger service
Barjac Courier	08/30/93	7.75	Local messenger service
MCI	09/15/93	291.10	Long distance charges
BAT Corp	08/18/93	8.00	Overnight shipment
BAT Corp	08/30/93	16.00	Overnight shipment
Fleishman Hillard	07/01/93	158.76	Monitoring service
Fleishman Hillard	07/31/93	400.00	Monitoring service
Fleishman Hillard	07/31/93	42.50	Facsimile
Fleishman Hillard	07/31/93	147.00	Photocopies
JULY TOTAL		\$12,332.74	
<u>August Expenses</u>			
Wall Street Journal	08/08/93	28,651.32	Ad placements
New York Times	08/08/93	15,340.32	Ad placements
Financial Times/London	08/08/93	14,112.00	Ad placements
PR Newswire	10/05/93	1,125.00	Distributed Press Release

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

BANCOMER

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Daniel Wilhelm	09/14/93	6.00	Cab fare
Daniel Wilhelm	09/14/93	17.00	Meals
Daniel Wilhelm	09/14/93	72.05	Meals
CISE	08/24/93	322.77	Long distance, fax, copies, shipments
Postmaster	09/05/93	1.27	Postage
Postmaster	09/05/93	35.08	Postage
Barjac Courier	09/30/93	116.25	Local messenger
Barjac Courier	09/30/93	85.25	Local messenger
Need It Now	09/30/93	94.00	Local messenger
AT & T	08/24/93	48.19	Long distance
MCI	09/08/93	249.08	Long distance
BAT Corp	09/30/93	56.00	Overnight shipment
Fleishman Hillard	08/01/93	144.93	Monitoring service
Fleishman Hillard	08/31/93	400.00	Monitoring service
Fleishman Hillard	08/31/93	5.70	Photocopies
Fleishman Hillard	08/31/93	285.90	Photocopies
Fleishman Hillard	08/31/93	58.75	Facsimile
AUGUST TOTAL		\$61,226.86	

September Expenses

Southwestern Bell	10/14/93	43.80	Long distance
Fleishman Hillard, U.K.	09/30/93	314.24	Counselor fee

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

BANCOMER

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
CISE	10/05/93	453.70	Telephone, faxes, overnight shipment
Fleishman Hillard	09/30/93	37.41	Long distance, faxes
PR Newswire	10/14/93	625.00	Press release
Characters	10/05/93	1,190.75	Silkscreen portfolio
Postmasters	10/05/93	24.73	Postage charges
Need It Now Courier	10/08/93	7.00	Local messenger
Need It Now Courier	10/08/93	7.00	Local messenger
MCI	10/01/93	19.85	Long distance charges
BAT Corp	10/14/93	34.80	Overnight shipment
BAT Corp	10/27/93	93.60	Overnight shipment
Charge & Travel	10/16/93	15.00	Ground transportation
Fleishman Hillard	09/01/93	12.99	Info search & retrieval
Fleishman Hillard	09/01/93	289.10	On-line charges
Fleishman Hillard	09/01/93	171.00	Info search & retrieval
Fleishman Hillard	09/30/93	88.75	Facsimile
Fleishman Hillard	09/30/93	12.00	Photocopies
Fleishman Hillard	09/30/93	340.80	Photocopies
Fleishman Hillard	09/30/93	38.75	Facsimile
Fleishman Hillard	09/30/93	64.80	Photocopies
Fleishman Hillard	09/30/93	2.00	Facsimile

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

BANCOMER

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Fleishman Hillard	09/30/93	400.00	Monitoring fee
Fleishman Hillard	09/30/93	9.00	Secretarial fee
SEPTEMBER TOTAL		\$4,296.07	
<u>October Expenses</u>			
JS EXPRESS	12/06/93	6.30	Local messenger
AT & T	10/18/93	5.35	Long distance
Southwestern Bell	11/14/93	9.84	Long distance
Southwestern Bell	11/14/93	1,067.76	Long distance
Southwestern Bell	11/14/93	490.54	Long distance
Federal Express	11/05/93	19.50	Overnight shipment
Federal Express	11/19/93	30.36	Overnight shipment
Gregory Leddy	11/14/93	96.15	Luncheon meeting
Need It Now Courier	10/27/93	88.00	Local messenger
AT & T	10/18/93	61.36	Long distance
MCI	11/14/93	203.58	Long distance
BAT Corp	11/17/93	64.00	Overnight shipment
Fleishman Hillard	10/01/93	316.98	On-line charges
Fleishman Hillard	10/31/93	2.00	Facsimile charges
Fleishman Hillard	10/31/93	48.60	Photocopies
Fleishman Hillard	10/31/93	9.00	Photocopies
Fleishman Hillard	10/31/93	10.50	Photocopies
Fleishman Hillard	10/31/93	43.20	Photocopies
Fleishman Hillard	10/31/93	43.80	Photocopies

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

BANCOMER

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Fleishman Hillard	10/31/93	105.00	Photocopies
Fleishman Hillard	10/31/93	71.25	Facsimile
Fleishman Hillard	10/31/93	1.00	Facsimile
Fleishman Hillard	10/31/93	37.00	Facsimile
Fleishman Hillard	10/31/93	400.00	Monitoring wires
Pentimento Design	10/14/93	2,120.19	Design, production of ads
Fleishman Hillard	09/30/93	3.75	Facsimile
OCTOBER TOTAL		\$5,355.01	
<u>November Expenses</u>			
AT&T	11/22/93	69.91	Long distance charges
Southwestern Bell	12/14/93	61.20	Long distance charges
Southwestern Bell	12/14/93	582.06	Long distance charges
Federal Express	12/08/93	30.36	Overnight shipment
Wire News	12/08/93	108.00	Release
Wire News	12/08/93	1,855.00	Distribution of simulfax
Wire News	12/08/93	2,987.00	Distribution of simulfax
Wire News	12/08/93	32.00	Release
Kenneth Cook	11/29/93	917.33	Air, hotel, parking, cab
Kenneth Cook	11/29/93	12.82	Meals
American Teleconf	12/08/93	2,811.74	Teleconferencing fee
Mary McHugh	12/15/93	29.05	Long distance
PR Newswire	11/24/93	425.00	Release
Postmaster	11/05/93	24.44	Postage

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

BANCOMER

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
MCI	11/29/93	328.05	Long distance
Airborne Express	12/08/93	8.19	Overnight shipment
BAT Corp	12/22/93	64.00	Overnight shipment
Airborne Express	12/02/93	3.02	Overnight shipment
BAT Corp	12/08/93	34.80	Overnight shipment
Charge & Travel	12/28/93	14.00	Ground transportation
Fleishman Hillard	11/01/93	272.62	Monitoring fee
Fleishman Hillard	11/30/93	126.00	Secretarial fee
Fleishman Hillard	11/30/93	210.00	Facsimile
Fleishman Hillard	11/30/93	438.30	Photocopies
Fleishman Hillard	11/30/93	125.00	Facsimile
Fleishman Hillard	11/30/93	400.00	Monitoring fee
NOVEMBER TOTAL		\$11,969.89	
AT&T	12/30/93	36.39	Long distance
Southwestern Bell	12/30/93	152.64	Long distance
Mary McHugh	01/12/94	23.04	Long distance
Wire News	12/08/93	483.00	Dist of release
Wire News	12/08/93	130.00	Dist of release
American Telecon- frencing	01/12/94	458.67	Audiotext access
PR Newswire	12/15/93	2,025.00	Dist of release
Gregory Leddy	12/29/93	337.00	Hotel accommodations
Gregory Leddy	12/29/93	28.35	Luncheon
Gregory Leddy	12/29/93	28.00	Meals

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

BANCOMER

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Need It Now Courier	01/12/94	84.00	Local messenger
MCI	01/06/94	83.65	Long distance
Airborne Express	01/12/94	7.53	Overnight shipment
BAT Corp	01/12/94	8.00	Overnight shipment
Airborne Express	01/12/94	39.62	Overnight shipment
Airborne Express	01/20/94	12.92	Overnight shipment
Airborne Express	01/26/94	15.34	Overnight shipment
BAT Corp	01/30/94	135.60	Overnight shipment
Charge & Travel	01/20/94	38.00	Ground transportation
Fleishman Hillard	12/01/93	289.38	Monitoring fee
Fleishman Hillard	12/31/93	120.00	Facsimile
Fleishman Hillard	12/31/93	140.40	Photocopies
Fleishman Hillard	12/31/93	63.00	Secretarial fee
Fleishman Hillard	12/31/93	400.00	Monitoring fee
Fleishman Hillard	12/31/93	13.80	Photocopies
Fleishman Hillard	12/31/93	29.00	Facsimilie
DECEMBER TOTAL		<u>\$5,182.33</u>	
GRAND TOTAL		\$100,362.90	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

ELECTRICITE DE FRANCE

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>July Expenses</u>			
Fleishman-Hillard Inc	08/05/93	7.14	July 22 EDF meeting
Postmaster	07/05/93	2.03	Postage charges
JS Express	08/01/93	23.45	Local messenger service
JS Express	08/25/93	13.75	Local messenger service
AT&T	07/16/93	120.80	Long distance charges
AT&T	07/20/93	6.93	Long distance charges
Southwestern Bell	07/20/93	60.90	Long distance charges
Southwestern Bell	08/15/93	55.44	Long distance charges
Southwestern Bell	08/15/93	218.36	Long distance charges
Federal Express	08/25/93	17.75	Overnight shipment
Airborne Express	08/25/93	12.19	Overnight shipment
David Senay	07/29/93	1,233.40	Air fare, hotel, and cab fare for July 1-2 trip to Wash DC
David Senay	07/29/93	28.00	Cab fare and parking for July 1-2 trips
Graffiti	09/14/93	27.81	Copying a videotape
Fleishman-Hillard Inc	07/13/93	20.00	July 8 lunch meeting
Fleishman-Hillard Inc	07/28/93	4.71	Faxes to Karen Daifuku
Congressional Delivery	08/11/93	14.00	Local messenger service
Quick Messenger	08/25/93	4.45	Local messenger service
Washington Express Svc	08/25/93	7.00	Local messenger service
MCI	08/15/93	147.86	Long distance charges

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

ELECTRICITE DE FRANCE

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Federal Express	08/06/93	27.07	Overnight shipment
Fleishman-Hillard Inc	06/30/93	2.50	Facsimile charges
Fleishman-Hillard Inc	06/30/93	75.00	Monitor AP wires for nuclear plant explosion
Fleishman-Hillard Inc	07/31/93	6.60	Photocopy charges
Fleishman-Hillard Inc	07/31/93	8.50	Facsimile charges
Fleishman-Hillard Inc	07/31/93	50.00	Subscription to Congressional Record
Fleishman-Hillard Inc	07/31/93	18.00	Secretarial overtime
Fleishman-Hillard Inc	07/31/93	98.70	Photocopy charges
Fleishman-Hillard Inc	07/31/93	76.00	Facsimile charges
JULY TOTAL		\$2,388.34	
<u>August Expenses</u>			
Postmaster	08/05/93	1.24	Postage charges
AT&T	08/16/93	125.50	Long distance charges
Southwestern Bell	08/28/93	26.15	Long distance charges
AT&T	08/30/93	12.17	Long distance charges
Southwestern Bell	09/15/93	550.27	Long distance charges
Federal Express	09/24/93	26.22	Overnight shipment
Chris Horner	08/20/93	44.47	Expenses for EDF meeting July 2
Wire News	08/25/93	168.00	July 9 distribution of release
Wire News	08/25/93	103.00	July 19 release

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

ELECTRICITE DE FRANCE

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Wire News	08/25/93	103.00	July 27 release
Wire News	09/08/93	113.00	August 9 distribution of simulfax
Noonday Club	08/11/93	44.60	July 23 lunch
Postmaster	08/05/93	.29	Postage charges
Carolyn McLean	08/30/93	48.24	Fax services for press release
La Prima	10/20/93	98.58	EDF luncheon meeting
Barjac Courier	09/22/93	7.75	Local messenger service
Charge & Travel	09/22/93	30.00	Ground transportation
Fleishman-Hillard Inc	09/08/93	82.36	Copy of 1993 French Co. handbook
Quick Messenger	09/15/93	4.45	Local messenger service
MCI	09/20/93	75.18	Long distance charges
Red Top Cab	09/15/93	41.61	Ground transportation
Fleishman-Hillard Inc	08/19/93	10.00	Ground transportation
Fleishman-Hillard Inc	08/01/93	370.96	Information retrieval
Fleishman-Hillard Inc	08/31/93	10.50	Facsimile charges
Fleishman-Hillard Inc	08/31/93	5.70	Photocopy charges
Fleishman-Hillard Inc	08/31/93	143.96	Information retrieval
Fleishman-Hillard Inc	08/31/93	45.00	Secretarial overtime
Fleishman-Hillard Inc	08/31/93	68.10	Photocopy charges
Fleishman-Hillard Inc	08/31/93	50.00	Subscriptions
Fleishman Hillard	08/31/93	185.90CR	Credit applied
AUGUST TOTAL		\$2,224.40	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

ELECTRICITE DE FRANCE

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>September Expenses</u>			
Postmaster	09/05/93	2.68	Postage charges
AT & T	09/15/93	13.45	Long distance charges
Southwestern Bell	10/15/93	84.12	Long distance charges
Southwestern Bell	10/15/93	370.83	Long distance charges
Airborne Express	10/15/93	2.25	Overnight shipment
Christopher Horner	09/14/93	622.40	Air travel, auto mileage and parking for D.C. mtg 8/27 and 8/28
David Senay	09/14/93	858.75	Cab, air travel, hotel for D.C. mtg. 8/27 and 8/28.
David Senay	09/14/93	20.99	Meals for D.C. mtg on 8/27 and 8/28.
Quick Messenger	10/27/93	27.25	Local messenger service
MCI	09/15/93	94.26	Long distance charges
Red Top Cab	09/30/93	12.42	Ground transporation
Fleishman Hillard	09/03/93	24.00	Information retrieval and search for data
Fleishman Hillard	09/30/93	3.90	Photocopies
Fleishman Hillard	09/30/93	7.50	Facsimile
Fleishman Hillard	09/30/93	9.60	Photocopies
Fleishman Hillard	09/30/93	50.00	Subscriptions
Fleishman Hillard	09/30/93	19.50	Photocopies
Fleishman Hillard	09/30/93	31.80	Photocopies
Fleishman Hillard	09/30/93	8.00	Facsimile
Fleishman Hillard	09/30/93	29.00	Facsimile

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

ELECTRICITE DE FRANCE

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Fleishman Hillard	09/30/93	9.60	Photocopies
Southwestern Bell	09/15/93	1.35	Long distance charges
Federal Express	10/20/93	53.82	Overnight shipment
Federal Express	10/27/93	34.50	Overnight shipment
Southwestern Bell	09/15/93	166.60	Long distance charges
Fleishman Hillard	08/31/93	2.70	Photocopies
Fleishman Hillard	09/30/93	3.00	Photocopies
Fleishman Hillard	09/30/93	2.10	Photocopies
Fleishman Hillard	09/30/93	6.00	Facsimile
SEPTEMBER TOTAL		\$2,572.37	

October Expenses

Postmaster	11/05/93	.29	Postage
AT&T	10/22/93	33.12	Long distance charges
Fleishman Hillard	11/05/93	5.73	Long distance charges
Southwestern Bell	10/22/93	70.44	Long distance charges
Southwestern Bell	10/22/93	11.04	Long distance charges
Southwestern Bell	10/22/93	520.88	Long distance charges
Airborne Express	11/05/93	3.68	Overnight shipment
Federal Express	11/05/93	10.50	Overnight shipment
Wire News	11/24/93	145.00	Dist. of simulfax
Christopher Horner	11/14/93	799.19	Air, hotel, cab fare and parking
Christopher Horner	11/14/93	5.56	Meals

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

ELECTRICITE DE FRANCE

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Postmaster	11/05/93	.58	Postage
Quick Messenger	11/24/93	17.40	Local messenger service
MCI	11/14/93	82.83	Long distance charges
BT Ginns	11/30/93	11.77	Video dubbing
Airborne Express	11/30/93	24.21	Overnight shipment
Fleishman Hillard	11/05/93	10.00	Ground transportation
Wire News	10/01/93	82.52	Information research and retrieval
Wire News	10/01/93	88.95	Information research and retrieval
Fleishman Hillard	10/31/93	11.00	Facsimilie charges
Fleishman Hillard	10/01/93	53.14	Information retrieval
Fleishman Hillard	10/20/93	7.90	Assemble training guide
Fleishman Hillard	10/30/93	20.40	Photocopies
Fleishman Hillard	10/31/93	3.00	Facsimilies
Fleishman Hillard	10/31/93	40.80	Photocopies
Fleishman Hillard	10/31/93	50.00	Publication subsriptions
Fleishman Hillard	10/31/93	12.90	Photocopies
Fleishman Hillard	10/31/93	6.30	Photocopies
Fleishman Hillard	10/31/93	12.60	Photocopies
Fleishman Hillard	10/31/93	5.00	Facsimilies
Fleishman Hillard	10/31/93	19.00	Facsimilies
Fleishman Hillard	10/31/93	2.70	Photocopies
OCTOBER TOTAL		\$2,168.43	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

ELECTRICITE DE FRANCE

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>November Expenses</u>			
Postmaster	12/05/93	.98	Postage
AT&T	11/10/93	104.78	Long distance
AT&T	11/10/93	5.96	Long distance
Southwestern Bell	12/05/93	321.00	Long distance
Federal Express	12/15/93	10.50	Overnight shipment
Federal Express	12/30/93	4.83	Overnight shipment
Wire News	12/15/93	103.00	Press release
Christopher Horner	11/12/93	981.10	Air, hotel, cab, mileage
Christopher Horner	11/12/93	32.46	Meals
David Senay	11/29/93	7.73	Long distance charges
Postmaster	11/05/93	4.10	Postage
Lawsons Gourmet	11/24/93	94.16	Client luncheon
Fleishman Hillard	11/30/93	4.34	Perrier water
Quick Messenger	12/15/93	5.45	Local messenger
Quick Messenger	12/28/93	29.70	Local messenger
MCI	12/14/93	66.03	Long distance
Fleishman Hillard	12/03/93	41.65	Senate Recording Studio cost
Airborne Express	12/22/93	1.05	Overnight shipment
Fleishman Hillard	11/01/93	24.00	Ground transportation

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

ELECTRICITE DE FRANCE

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Fleishman Hillard	11/05/93	10.00	Ground transportation
Red Top Cab	12/08/93	78.59	Ground transportation
Red Top Cab	12/15/93	135.45	Ground transportation
Fleishman Hillard	11/30/93	8.00	Ground transportation
Fleishman Hillard	11/30/93	9.00	Photocopies
Fleishman Hillard	11/30/93	7.00	Facsimile
Fleishman Hillard	11/30/93	67.32	Photocopies
Fleishman Hillard	11/30/93	27.00	Facsimile
Wire News	11/30/93	223.31	Info retrieval
NOVEMBER TOTAL		2,408.49	

December Expenses

Postmaster	01/06/94	1.87	Postage
AT&T	12/16/93	4.66	Long distance
Southwestern Bell	01/30/94	460.40	Long distance
Airborne Express	01/30/94	8.07	Overnight shipment
Federal Express	01/30/94	12.34	Overnight shipment
Christopher Horner	01/13/94	841.30	Air, hotel and taxi

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

ELECTRICITE DE FRANCE

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Christopher Horner	01/13/94	5.81	Meals
Postmaster	12/05/93	4.10	Postage
Video Monitoring	01/26/94	267.09	Videotapes
Graffiti	01/12/94	28.74	Videotape
Graffiti	01/26/94	30.90	Two videotapes
Fleishman Hillard	12/31/93	94.12	Copy of Hear No Evil
Quick Messenger	01/26/94	17.80	Local messenger
Quick Messenger	02/14/94	25.25	Local messenger
AT&T	01/26/94	66.93	Long distance
Airborne Express	01/12/94	1.58	Overnight shipment
Federal Express	01/12/94	48.45	Overnight shipment
Airborne Express	01/26/94	.80	Overnight shipment
Fleishman Hillard	12/01/93	33.28	Duplicating BNA clips
Fleishman Hillard	12/01/93	50.00	Subscription
Fleishman Hillard	12/01/93	38.85	Info retrieval & search
Fleishman Hillard	12/31/93	2.00	Facsimile
Fleishman Hillard	12/31/93	.30	Photocopies
Fleishman Hillard	12/31/93	98.72	Info retrieval & search
Fleishman Hillard	12/31/93	10.00	Facsimile
Fleishman Hillard	12/31/93	55.20	Photocopies
Fleishman Hillard	12/31/93	50.00	Subscription
Fleishman Hillard	12/31/93	13.50	Facsimile
DECEMBER TOTAL		<u>\$2,272.06</u>	
GRAND TOTAL		\$14,034.09	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

O. DOGANGUN, TURKISH DEPUTY UNDERSECRETARY FOR FOREIGN TRADE

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>October Expenses</u>			
Fleishman Hillard	10/25/93	80.00	Retrieval & search
Southwestern Bell	11/30/93	11.04	Long distance
Fleishman Hillard	10/31/93	282.79	Luncheon
MCI	11/18/93	8.67	Long distance
United Parcel	11/29/93	8.50	Overnight shipment
Fleishman Hillard	10/22/93	108.00	Production charges
Fleishman Hillard	10/29/93	450.00	Production charges
Fleishman Hillard	10/31/93	27.00	Secretarial services
Fleishman Hillard	10/31/93	446.10	Photocopies
Fleishman Hillard	10/31/93	3.50	Facsimile
OCTOBER TOTAL		\$1,425.60	
<u>November Expenses</u>			
Airborne Express	12/08/93	5.25	Overnight shipment
Selim Bingol	11/14/93	311.00	Air fare and parking
Thomas Buckmaster	11/14/93	5,195.65	Air, hotel, taxi & phone
Thomas Buckmaster	11/14/93	292.00	Air and misc. expenses
Selim Bingol	11/14/93	13.15	Meals
Thomas Buckmaster	11/14/93	151.34	Meals and drinks
Thomas Buckmaster	11/14/93	29.87	Travel guides
Dept. of Justice	11/14/93	358.83	FARA Registration
Jeffrey Moran	11/14/93	12.90	Meals

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

O. DOGANGUN, TURKISH DEPUTY UNDERSECRETARY FOR FOREIGN TRADE

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Jeffrey Moran	11/14/93	48.27	Research books
Peter McCue	11/14/93	5,851.33	Air, hotel, tips, cab, passport, and fax fees
William Colon	11/14/93	72.95	Dinner
Matthew Rose	11/14/93	174.00	Working dinner
Peter McCue	11/14/93	641.50	Meals
American Turkish Soc	12/08/93	176.48	Breakfast meeting
Farley Kern	12/04/93	45.84	Books
Need It Now Courier	12/06/93	45.00	Local messenger
MCI	12/27/93	32.89	Long distnace
Airborne Express	12/06/93	27.77	Overnight shipment
BAT Corp	12/06/93	51.00	Overnight shipment
Fleishman Hillard	12/03/93	6.00	Ground transportation
Charge & Travel	12/06/93	140.00	Ground transportation
Charge & Travel	12/06/93	870.25	Ground transportation
Charge & Travel	12/13/93	1,412.20	Ground transportation
Fleishman Hillard	11/05/93	22.50	Parking
Quick Messenger	12/06/93	13.35	Local messenger
Fleishman Hillard	12/30/93	12.35	Copy of book "Turkey Faces East"
Fleishman Hillard	12/06/93	32.00	Ground transportation
Red Top	12/06/93	171.75	Ground transportation
Fleishman Hillard	11/01/93	825.20	Retrieval and search

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

O. DOGANGUN, TURKISH DEPUTY UNDERSECRETARY FOR FOREIGN TRADE

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Fleishman Hillard	11/01/93	536.28	Retrieval and search
Fleishman Hillard	11/09/93	446.00	Production charges
Fleishman Hillard	11/30/93	1.00	Facsimile
Fleishman Hillard	11/30/93	198.00	Secretarial services
Fleishman Hillard	11/30/93	128.75	Facsimile
Fleishman Hillard	11/30/93	556.50	Photocopies
NOVEMBER TOTAL		<u>\$18,909.15</u>	
GRAND TOTAL		<u>\$20,334.75</u>	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

MTC ELECTRONIC TECHNOLOGIES CO

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>July Expenses</u>			
Wire News Network	08/08/93	2,330.00	June 3 distribution of simulfax
Wire News Network	08/08/93	1,708.00	May 3 distribution of news release
Wire News Network	08/18/93	425.00	July 14 distribtution of release
Peter Verrengia	06/29/93	128.85	Meals for month of May
Cellular One	07/20/93	39.99	Long distance charges
Metropolitan Temps	08/18/93	337.51	Temporary service for making MTC calls
Advantage Temporary	08/25/93	141.01	Temporary service for MTC
Advantage Temporary	08/25/93	142.51	Temporary services
Fleishman-Hillard Inc	08/06/93	14.56	July 28 luncheon meeting
Postmaster	07/05/93	15.08	Postage charges
MCI	08/15/93	435.17	Long distance charges
BAT Corp	09/04/93	46.80	Overnight shipment
BAT Corp	09/04/93	11.00	Overnight shipment
Charge and Travel	09/04/93	47.00	Ground transportation
Charge and Travel	09/04/93	187.00	Ground transportation
Fleishman-Hillard Inc	07/31/93	18.00	Ground transportation
Fleishman-Hillard Inc	07/01/93	21.28	Information retrieval
Fleishman-Hillard Inc	07/01/93	153.09	On-line charges
Fleishman-Hillard Inc	07/13/93	591.25	Production charges
Fleishman-Hillard Inc	07/31/93	198.00	Secretarial charges

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

MTC ELECTRONIC TECHNOLOGIES CO

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Fleishman-Hillard Inc	07/31/93	250.00	Monitoring newswire
Fleishman-Hillard Inc	07/31/93	241.25	Facsimile charges
Fleishman-Hillard Inc	07/31/93	204.00	Photocopy charges
Fleishman-Hillard Inc	07/23/93	80.00	Research services for month of July
JULY TOTAL		\$7,766.35	
<u>August Expenses</u>			
Fleishman-Hillard Inc	08/08/93	122.84	IDD and tax charges for MTC release
PR Newswire	09/08/93	455.00	August 2 distribution of release
Cellular One	09/22/93	8.57	Long distance charges
Metropolitan Temps	10/08/93	111.18	Temporarty services for making MTC calls
Radio/TV Reports	10/08/93	123.32	Videotape of July 20 CNBC Moneywheel
Radio/TV Reports	10/08/93	110.10	Manuscripts of July 20 coverage
Postmaster	08/05/93	27.80	Postage charges
BAT Corp	09/22/93	7.50	Local messenger service
MCI	09/15/93	100.39	Long distance charges
Airborne Express	10/18/93	6.05	Overnight shipment
Airborne Express	10/18/93	2.33	Overnight shipment
BAT Corp	09/22/93	69.60	Overnight shipment
BAT Corp	09/30/93	34.80	Overnight shipment
Charge & Travel	09/22/93	144.00	Ground transportation

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

MTC ELECTRONIC TECHNOLOGIES CO

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Charge & Travel	09/22/93	73.50	Ground transportation
Fleishman-Hillard Inc	08/08/93	15.00	Ground transportation
Fleishman-Hillard Inc	08/31/93	81.00	Production charges
Fleishman-Hillard Inc	08/31/93	250.00	Monitoring charges
Fleishman-Hillard Inc	08/31/93	40.20	Photocopy charges
Fleishman-Hillard Inc	08/31/93	165.00	Facsimile charges
Fleishman-Hillard Inc	08/31/93	90.00	Secretarial overtime
AUGUST TOTAL		\$2,038.18	
<u>September Expenses</u>			
PR Newswire	09/30/93	1,425.00	Distributed release
Radio/TV Reports	11/16/93	59.54	Manuscript of CNBC Moneytalk
Radio/TV Reports	11/16/93	59.54	Manuscript of WBBR Radio Bloomberg
Fleishman Hillard	10/07/93	18.25	Parking
MCI	09/25/93	76.66	Long distance
Fleishman Hillard	10/07/93	17.27	Ground transportation
Fleishman Hillard	09/30/93	131.25	Facsimile
Fleishman Hillard	09/30/93	67.50	Facsimile
Fleishman Hillard	09/30/93	250.00	Monitoring newswires
Fleishman Hillard	09/30/93	45.00	Secretarial overtime with releases
SEPTEMBER TOTAL		\$2,150.01	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

MTC ELECTRONIC TECHNOLOGIES CO

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>October Expenses</u>			
PR Newswire	11/10/93	1,270.00	Press Release
Fleishman Hillard	10/31/93	61.50	Ground transportation and meals
Fleishman Hillard	10/06/93	4.00	Breakfast
Fleishman Hillard	10/19/93	9.00	Lunch
MCI	11/02/93	46.60	Long distance
Airborne Express	10/27/93	3.40	Overnight shipment
Charge & Travel	11/10/93	134.50	Ground transportation
Charge & Travel	11/10/93	141.50	Ground transportation
Fleishman Hillard	10/01/93	85.89	Info search & retrieval
Fleishman Hillard	10/31/93	18.00	Secretarial overtime
Fleishman Hillard	10/31/93	18.00	Secretarial overtime
Fleishman Hillard	10/31/93	153.75	Facsimile
Fleishman Hillard	10/31/93	250.00	Monitoring service
OCTOBER TOTAL		\$2,196.14	
<u>November Expenses</u>			
PR Newswire	11/10/93	740.00	Dist of Oct 5 news release
PR Newswire	11/24/93	740.00	Dist of Oct 26 news release
PR Newswire	11/24/93	795.00	Dist of Oct 29 news release
BAT Corp	12/08/93	7.50	Local messenger
MCI	11/22/93	1.42	Long distance
MCI	12/04/93	218.17	Long distance

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

MTC ELECTRONIC TECHNOLOGIES CO

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Charge & Travel	11/24/93	53.50	Ground transportation
Charge & Travel	12/15/93	19.50	Ground transportation
Fleishman Hillard	11/01/93	84.72	Monitoring fee
Fleishman Hillard	11/30/93	208.75	Facsimile
Fleishman Hillard	11/30/93	15.00	Facsimile
Fleishman Hillard	11/30/93	250.00	Monitoring fee
NOVEMBER TOTAL		<u>\$ 3,133.56</u>	
GRAND TOTAL		\$17,284.24	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

STAR TV

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>July Expenses</u>			
Dow Jones	08/04/93	449.61	Reprint May 10 New York Times article
Postmaster	07/05/93	2.08	Postage charges
Barjac Courier	08/11/93	90.00	Local messenger service
Barjac Courier	08/11/93	77.25	Local messenger service
Barjac Courier	08/11/93	45.00	Local messenger service
MCI	08/15/93	217.32	Long distance service
Fleishman-Hillard Inc	07/31/93	350.00	Monitor live newswires and newspapers
Fleishman-Hillard Inc	07/31/93	46.50	Photocopy charges
Fleishman-Hillard Inc	06/30/93	1,120.00	Research services for the month of July
BAT Corp	08/25/93	11.00	Overnight shipment
Charge and Travel	08/11/93	196.00	Ground transportation
Fleishman-Hillard Inc	06/01/93	683.33	Information retrieval
Fleishman-Hillard Inc	07/01/93	1,429.06	Information retrieval
Fleishman-Hillard Inc	07/31/93	3.75	Facsimile charges
Fleishman-Hillard Inc	07/31/93	6.60	Photocopy charges
JULY TOTAL		\$4,727.50	
<u>August Expenses</u>			
Radio/TV Reports	10/10/93	271.17	Videotape of CNBC and CNN coverage
Radio/TV Reports	10/10/93	259.90	Videotape of Mr. Ed

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

STAR TV

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Barjac Courier	08/25/93	58.00	Local messenger service
Barjac Courier	08/25/93	33.25	Local messenger service
Barjac Courier	08/25/93	73.00	Local messenger service
Barjac Courier	08/25/93	45.00	Local messenger service
Barjac Courier	09/08/93	45.00	Local messenger service
Barjac Courier	09/08/93	52.00	Local messenger service
Need It Now	09/08/93	103.00	Local messenger service
Need It Now	09/15/93	88.00	Local messenger service
MCI	09/15/93	363.25	Long distance charges
BAT Corp	09/22/93	58.80	Overnight shipment
BAT Corp	09/22/93	226.20	Overnight shipment
BAT Corp	09/30/93	34.80	Overnight shipment
Fleishman-Hillard Inc	08/01/93	359.87	On-line charges
Fleishman-Hillard Inc	08/01/93	588.95	Information retrieval
Fleishman-Hillard Inc	08/31/93	350.00	Monitor live newswire
Fleishman-Hillard Inc	08/31/93	10.80	Photocopy charges
Fleishman-Hillard Inc	08/31/93	96.25	Facsimile charges
Center for Public Communications	09/08/93	1,000.00	Consulting services
Charge & Travel	09/20/93	30.00	Ground transportation
Fleishman-Hillard Inc	08/01/93	61.92	Information retrieval
AUGUST TOTAL		\$4,209.16	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

STAR TV

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>September Expenses</u>			
Need It Now Courier	10/14/93	45.00	Local messenger service
Need It Now Courier	10/14/93	103.00	Local messenger service
Need It Now Courier	10/14/93	103.00	Local messenger service
Need It Now Courier	10/14/93	103.00	Local messenger service
MCI	11/24/93	59.54	Long distance charges
Charge & Travel	10/14/93	58.00	Ground transportation
Airborne Express	10/07/93	68.10	Overnight shipment
Fleishman Hillard	09/01/93	231.28	On-line charges
Fleishman Hillard	09/30/93	116.25	Facsimile charges
Fleishman Hillard	09/30/93	14.40	Photocopies
Fleishman Hillard	09/30/93	3.75	Facsimilie charges
Fleishman Hillard	09/30/93	200.00	Monitoring charges
Center for Public Communications	11/07/93	4,411.88	Coding, analysis, report writing, production and data entry
MCI	10/12/93	18.98	Long distance
BAT Corp	10/14/93	52.80	Overnight shipment
Fleishman Hillard	09/01/93	17.81	Infor search & retrieval
Fleishman Hillard	09/09/93	170.00	Production charges
Fleishman Hillard	09/30/93	65.00	Facsimile
Fleishman Hillard	09/30/93	33.00	Photocopies
SEPTEMBER TOTAL		\$5,874.79	
<u>October Expenses</u>			
MCI	11/14/93	27.65	Long distance charges

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

STAR TV

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Charge & Travel	11/10/93	118.10	Ground transportation
Charge & Travel	11/10/93	136.00	Ground transportation
Fleishman Hillard	10/31/93	9.00	Secretarial services
Fleishman Hillard	10/31/93	16.50	Photocopies
Fleishman Hillard	10/31/93	45.00	Facsimilies
Need It Now Courier	10/27/93	60.00	Local messenger services
Need It Now Courier	10/27/93	110.00	Local messenger services
Need It Now Courier	10/27/93	103.00	Local messenger services
MCI	12/27/93	232.70	Long distance charges
Charge & Travel	11/10/93	26.00	Ground transportation
OCTOBER TOTAL		\$883.95	
<u>November Expenses</u>			
Radio/TV Reports	11/17/93	132.59	Video tape
Need It Now	12/08/93	103.00	Local messenger
Need It Now	11/17/93	376.00	Local messenger
MCI	12/10/93	123.40	Long distance charge
BAT Corp	12/15/93	34.80	Overnight shipment
Fleishman Hillard	11/30/93	90.00	Facsimile
Fleishman Hillard	11/30/93	4.20	Photocopies
Peter McCue	11/12/93	207.94	Dinner meeting
Need It Now	12/08/93	7.00	Local messenger
Need It Now	11/24/93	7.00	Local messenger
BAT Corp	12/15/93	34.80	Overnight shipment
BAT Corp	12/08/93	34.80	Overnight shipment
Charge & Travel	11/24/93	66.00	Ground transportation

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

STAR TV

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Charge & Travel	11/24/93	12.00	Ground transportation
Fleishman Hillard	11/30/93	22.50	Facsimile
Fleishman Hillard	11/30/93	4.50	Photocopies
NOVEMBER TOTAL		\$1,260.53	
<u>December Expenses</u>			
Need It Now Courier	01/12/94	610.00	Local messenger
Need It Now Courier	01/20/94	103.00	Local messenger
BAT Corp	01/26/94	34.80	Overnight shipment
TKO Executive	02/18/94	67.00	Ground transporation
Fleishman Hillard	12/31/93	13.75	Facsimile
Fleishman Hillard	12/31/93	4.50	Photocopies
Fleishman Hillard	12/31/93	6.25	Facsimile
MCI	01/30/94	2.08	Long distance
BAT Corp	01/20/94	109.20	Overnight shipment
Airborne Express	01/20/94	3.45	Overnight shipment
Fleishman Hillard	12/06/93	19.41	Copies of Business Week
TKO Executive	01/26/94	121.25	Ground transportation
Charge & Travel	01/26/94	80.40	Ground transportation
Fleishman Hillard	12/31/93	46.25	Facsimile
DECEMBER TOTAL		<u>\$1,221.34</u>	
GRAND TOTAL		\$18,177.27	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

FLETCHER CHALLENGE LIMITED

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>September Expenses</u>			
Fleishman Hillard	09/30/93	16.25	Facsimile
SEPTEMBER TOTAL		\$16.25	
<u>October Expenses</u>			
Fleishman Hillard	08/13/93	65.00	Layouts for news release
Fleishman Hillard	08/17/93	65.00	Layouts for news release
OCTOBER TOTAL		\$130.00	
<u>December Expenses</u>			
BAT Corp	01/19/94	7.50	Local messenger service
BAT Corp	01/20/94	15.00	Local messenger service
BAT Corp	01/27/94	117.60	Local messenger service
Fleishman Hillard	11/29/93	298.00	Printing news release
Fleishman Hillard	12/31/93	51.25	Facsimile
DECEMBER TOTAL		<u>\$489.35</u>	
GRAND TOTAL		\$635.60	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS
INDUSTRIAL DEVELOPMENT BOARD OF NORTHERN IRELAND

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>July Expenses</u>			
MCI	08/10/93	1.40	Long distance charges
Fleishman-Hillard Inc	07/31/93	115.00	Facsimile charges
AT&T	07/20/93	31.69	Long distance charges
Airborne Express	08/25/93	12.21	Overnight shipment
Fleishman-Hillard Inc	07/31/93	10.80	Photocopy charges
Micheal Beightol	07/29/93	35.18	Mileage and tolls for July 12 trip
Micheal Beightol	07/14/93	10.50	July 2 fax charges
JULY TOTAL		\$216.78	
<u>August Expenses</u>			
Fleishman Hillard	08/01/93	545.74	Info search & Retrieval
Fleishman Hillard	08/31/93	7.20	Photocopies
Fleishman Hillard	08/31/93	20.00	Facsimile
Fleishman Hillard	08/31/93	5.10	Photocopies
Fleishman Hillard	08/31/93	7.50	Facsimile
Fleishman Hillard	08/31/93	1.25	Facsimile
Fleishman Hillard	08/31/93	5.00	Facsimile
Fleishman Hillard	08/31/93	7.50	Facsimile
Gary Rudnick	09/14/93	9.00	Cab fare
Deadline Express	09/22/93	38.90	Local messenger
Deadline Express	10/12/93	38.90	Local messenger

FLEISHMAN-HILLARD, INC. DISBURSEMENTS
INDUSTRIAL DEVELOPMENT BOARD OF NORTHERN IRELAND

<u>Description</u>	<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>
MCI	09/12/93	1.36	Long distance
Airborne Express	10/07/93	24.21	Overnight shipment
Fleishman Hillard	08/31/93	14.40	Photocopies
Fleishman Hillard	08/31/93	6.25	Facsimile
Michael Beightol	09/14/93	37.22	Mileage, tolls & pkg.
AT & T	08/30/93	2.74	Long distance
MCI	09/12/93	11.48	Long distance
Gary Rudnick	09/14/93	10.00	Cab fare
MCI	09/12/93	.36	Long distance
Postmaster	09/05/93	.84	Postage
Postmaster	09/05/93	1.44	Postage
AT & T	08/23/93	74.88	Long distance
Cellular One	08/23/93	14.79	Long distance
MCI	09/12/93	93.40	Long distance
AT&T	08/21/93	107.36	Long distance
Vie De France	09/08/93	67.00	Lunch
Vie De France	09/25/93	34.36	Lunch
Fleishman Hillard	08/31/93	6.25	Facsimile
AUGUST TOTAL		\$1,194.43	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS
INDUSTRIAL DEVELOPMENT BOARD OF NORTHERN IRELAND

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>September Expenses</u>			
Postmaster	10/05/93	2.08	Postage
Postmaster	10/05/93	.29	Postage
Postmaster	10/05/93	2.44	Postage
MCI	09/16/93	15.69	Long distance charges
MCI	10/04/93	.36	Long distance charges
MCI	09/16/93	15.69	Long distance charges
MCI	10/04/93	14.80	Long distance charges
MCI	10/04/93	2.52	Long distance charges
MCI	10/04/93	21.56	Long distance charges
Postmaster	10/05/93	4.64	Postage
MCI	09/16/93	15.69	Long distance charges
Federal Express	10/14/93	29.00	Overnight shipment
Fleishman Hillard	09/30/93	12.50	Facsimile
Fleishman Hillard	09/30/93	15.30	Photocopies
Fleishman Hillard	09/30/93	10.00	Facsimile
Fleishman Hillard	09/30/93	2.70	Photocopies
Fleishman Hillard	09/30/93	15.30	Photocopies
Fleishman Hillard	09/30/93	1.20	Photocopies
Fleishman Hillard	09/30/93	2.50	Facsimile
Postmaster	10/05/93	1.98	Postage

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

INDUSTRIAL DEVELOPMENT BOARD OF NORTHERN IRELAND

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
MCI	10/04/93	61.40	Long distance charges
Fleishman Hillard	09/30/93	10.50	Photocopies
Fleishman Hillard	09/30/93	15.00	Facsimile
Fleishman Hillard	09/30/93	5.00	Facsimile
Fleishman Hillard	09/30/93	.90	Photocopies
Fleishman Hillard	09/30/93	3.30	Photocopies
Fleishman Hillard	09/30/93	191.25	Facsimile
Fleishman Hillard	09/30/93	15.00	Facsimile
MCI	09/16/93	15.69	Long distance charges
Southwestern Bell	10/13/93	.88	Long distance charges
MCI	09/16/93	15.69	Long distance charges
MCI	10/04/93	19.72	Long distance charges
Fleishman Hillard	09/30/93	8.75	Facsimile
Fleishman Hillard	09/30/93	.90	Photocopies
Fleishman Hillard	09/30/93	5.00	Facsimile
MCI	10/04/93	41.36	Long distance
Fleishman Hillard	09/30/93	1.80	Photocopies
National Photo Svc	10/27/93	146.99	Color slides
MCI	10/04/93	15.69	Long distance
Michael Beightol	09/29/93	40.30	Mileage & parking
Fleishman Hillard	09/30/93	11.22	Scones and muffins
MCI	09/16/93	15.70	Long distance charges

FLEISHMAN-HILLARD, INC. DISBURSEMENTS
INDUSTRIAL DEVELOPMENT BOARD OF NORTHERN IRELAND

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
MCI	09/16/93	15.70	Long distance charge
MCI	10/04/93	22.00	Long distance charge
Fleishman Hillard	09/30/93	1.50	Photocopies
Fleishman Hillard	09/30/93	3.75	Facsimile
MCI	09/16/93	15.70	Long distance charges
MCI	10/04/93	.28	Long distance charges
SEPTEMBER TOTAL		\$887.21	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS
INDUSTRIAL DEVELOPMENT BOARD OF NORTHERN IRELAND

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>October Expenses</u>			
Postmaster	11/05/93	.58	Postage
Melissa Varady	11/14/93	26.69	Cab fare, tolls & mileage
Postmaster	11/05/93	1.44	Postage
Postmaster	11/05/93	.29	Postage
Deadline Express	11/24/93	5.00	Local messenger
Cellular One	10/14/93	3.25	Long distance
Cellular One	11/05/93	.75	Long distance
Federal Express	11/24/93	24.00	Overnight shipment
Fleishman Hillard	10/31/93	25.00	Facsimile charges
Fleishman Hillard	10/31/93	29.40	Photocopies
Michael Beightol	11/14/93	6.00	Cab fare
Fleishman Hillard	11/05/93	182.00	Tickets for Perot Group Luncheon
Fleishman Hillard	10/31/93	6.25	Facsimile charges
Di Donato Assoc	10/15/93	5,250.00	Design fee
Gary Rudnick	11/14/93	10.00	Cab fare
Gary Rudnick	11/14/93	16.00	Cab fare
Gary Rudnick	11/30/93	32.60	Train transportation
Deadline Express	11/10/93	17.80	Local messenger
Deadline Express	11/24/93	38.90	Local messenger

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

INDUSTRIAL DEVELOPMENT BOARD OF NORTHERN IRELAND

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
MCI	11/15/93	1.97	Long distance charges
Fleishman Hillard	10/31/93	5.00	Facsimile charge
Fleishman Hillard	10/31/93	13.75	Facsimile charge
Fleishman Hillard	10/31/93	28.75	Facsimile charge
Fleishman Hillard	10/31/93	128.75	Facsimile charge
Di Donato Assoc	11/01/93	2,625.00	Design fee
Deadline Express	11/10/93	38.90	Local messenger
United Parcel	11/05/93	18.00	Overnight shipment
Di Donato Assoc	11/01/93	2,625.00	Design fee
Cellular One	11/14/93	2.00	Long distance
Fleishman Hillard	10/31/93	21.25	Facsimile charge
Fleishman Hillard	10/31/93	6.00	Photocopies
Fleishman Hillard	10/31/93	2.50	Facsimile
Fleishman Hillard	10/31/93	5.00	Facsimile
Fleishman Hillard	10/31/93	5.00	Facsimile
Fleishman Hillard	10/31/93	8.75	Facsimile
Fleishman Hillard	10/31/93	30.00	Facsimile
Fleishman Hillard	10/31/93	13.75	Facsimile
Fleishman Hillard	10/31/93	18.75	Facsimile
Fleishman Hillard	10/31/93	3.60	Photocopies
Fleishman Hillard	10/31/93	16.25	Facsimile

FLEISHMAN-HILLARD, INC. DISBURSEMENTS
INDUSTRIAL DEVELOPMENT BOARD OF NORTHERN IRELAND

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Bacons Clippings	11/17/93	28.71	Reading & clipping
Fleishman Hillard	10/31/93	5.00	Facsimile
Fleishman Hillard	10/31/93	12.50	Facsimile
OCTOBER TOTAL		\$11,340.13	
<u>November Expenses</u>			
MCI	12/04/93	4.68	Long distance
Postmaster	12/05/93	1.45	Postage
Fleishman Hillard	11/30/93	6.00	Photocopies
Postmaster	12/05/93	8.32	Postage
MCI	11/22/93	20.92	Long distance
MCI	12/14/93	13.32	Long distance
Fleishman Hillard	11/30/93	7.50	Facsimile
Fleishman Hillard	11/30/93	1.80	Photocopies
Fleishman Hillard	11/30/93	21.25	Facsimile
Ruby Barck	11/29/93	7.22	Postage
MCI	11/22/93	25.03	Long distance
MCI	12/04/93	65.16	Long distance
Federal Express	12/22/93	26.00	Overnight shipment
Fleishman Hillard	11/30/93	45.00	Photocopies
Fleishman Hillard	11/30/93	138.75	Facsimile

FLEISHMAN-HILLARD, INC. DISBURSEMENTS
INDUSTRIAL DEVELOPMENT BOARD OF NORTHERN IRELAND

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Airborne Express	11/24/93	12.35	Local messenger
MCI	11/22/93	40.60	Long distance
MCI	12/04/93	14.52	Long distance
United Parcel	12/13/93	165.25	Overnight shipment
Fleishman Hillard	11/30/93	5.00	Facsimile
Mid-America Club	11/10/93	659.22	Lunch
Michael Beightol	11/12/93	18.76	Mileage
Michael Beighton	11/12/93	25.00	Refreshments
Deadline Express	11/24/93	65.60	Local messenger
Deadline Express	12/22/93	47.80	Local messenger
MCI	11/22/93	46.04	Long distance
AT&T	11/22/93	10.14	Long distance
MCI	12/04/93	155.20	Long distance
Fleishman Hillard	11/30/93	55.00	Facsimile
Fleishman Hillard	11/30/93	9.60	Photocopies
MCI	11/22/93	2.28	Long distance
MCI	11/22/93	.84	Long distance
Michael Beightol	11/12/93	23.90	Mileage and parking
Fleishman Hillard	11/30/93	21.25	Facsimile
MCI	11/22/93	130.76	Long distance
MCI	12/03/93	1.64	Long distance
Fleishman Hillard	11/30/93	15.00	Facsimile

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

INDUSTRIAL DEVELOPMENT BOARD OF NORTHERN IRELAND

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Bacons Clipping	12/15/93	218.97	Reading & clipping fee
Huey Reprographics	12/08/93	157.50	Print of Financial Times
Press Type & Copy	11/24/93	224.01	Copies of Valence article
FT Business Enterprises	11/02/93	488.25	Copyright fee
MCI	12/03/93	1.52	Long distance
Tena Fishman	11/12/93	262.41	Peach paper
Postmaster	12/05/93	.50	Postage
Fleishman Hillard	11/30/93	8.75	Facsimile
Michael Beightol	11/12/93	9.64	Mileage
Service Entrance	12/08/93	33.67	Lunch
Tena Fishman	11/12/93	105.89	Copy of Tech Resource Guide
Fleishman Hillard	11/30/93	2.50	Facsimile
Fleishman Hillard	11/30/93	8.75	Facsimile
Fleishman Hillard	11/30/93	21.60	Photocopies
Fleishman Hillard	12/03/93	15.16	Long distance
NOVEMBER TOTAL		\$3,477.27	
<u>December Expenses</u>			
Fleishman Hillard	12/31/93	8.75	Facsimile
MCI	01/30/94	1.04	Long distance
Susan Spann Photo	12/22/93	928.03	Film and processing fee
Susan Spann Photo	01/20/94	66.39	Film processing/proofs
Speedway	12/15/93	50.96	Local messenger

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

INDUSTRIAL DEVELOPMENT BOARD OF NORTHERN IRELAND

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Speedway	01/12/94	30.82	Local messenger
Susan Spann	12/15/93	113.49	Prints
Postmaster	01/06/94	1.27	Postage
AT&T	12/16/93	.15	Long distance
Cellular One	12/16/93	3.59	Long distance
MCI	01/06/94	123.92	Long distance
Federal Express	01/12/94	10.50	Overnight shipment
Melissa Vadman	12/29/93	6.30	Business Journal
Fleishman Hillard	12/31/93	17.70	Photocopies
Fleishman Hillard	12/31/93	22.50	Facsimile
Bacons Clippings	01/12/94	193.24	Clipping charges
Postmaster	01/06/94	.52	Postage
Fleishman Hillard	12/31/93	10.00	Facsimile
Fleishman Hillard	12/31/93	1.50	Photocopies
Michael Beightol	12/14/93	16.95	Mileage & tolls
AT&T	12/16/93	.72	Long distance
AT&T	01/30/94	.46	Long distance
MCI	01/30/94	1.32	Long distance
Fleishman Hillard	12/31/93	.90	Photocopies
Postmaster	01/06/94	1.73	Postage
Deadline Express	01/26/94	10.00	Local messenger
MCI	01/13/94	.24	Long distance

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

INDUSTRIAL DEVELOPMENT BOARD OF NORTHERN IRELAND

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Fleishman Hillard	12/31/93	16.25	Facsimile
Fleishman Hillard	12/31/93	6.00	Photocopies
MCI	01/13/94	.20	Long distance
MCI	01/13/94	44.92	Long distance
AT&T	12/30/93	1.96	Long distance
Fleishman Hillard	12/31/93	1.25	Facsimile
Di Donato Assoc	01/26/94	420.00	Design & artwork
AT&T	12/15/93	7.29	Long distance
MCI	01/13/94	76.72	Long distance
Fleishman Hillard	12/31/93	15.00	Facsimile
MCI	01/13/94	31.04	Long distance
Dow Jones	01/12/94	1,123.11	Copies of release
Huey Reprographics	01/12/94	1,470.00	Reprint of magazine
MCI	01/13/94	7.92	Long distance
Federal Express	01/12/94	15.50	Overnight shipment
Federal Express	01/20/94	24.00	Overnight shipment
Fleishman Hillard	12/31/93	2.50	Facsimile
Jack Modzelewski	12/29/93	12.80	Mileage & parking
Michael Beightol	01/13/94	40.86	Mileage & parking
Jack Modzelewski	01/13/94	63.65	Lunch
AT&T	12/16/93	1.32	Long distance

FLEISHMAN-HILLARD, INC. DISBURSEMENTS
INDUSTRIAL DEVELOPMENT BOARD OF NORTHERN IRELAND

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
MCI	01/13/94	10.56	Long distance
Fleishman Hillard	12/31/93	10.00	Facsimile
Cellular One	12/16/93	14.25	Long distance
DECEMBER TOTAL		<u>\$5,040.09</u>	
GRAND TOTAL		\$22,155.91	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

PACIFIC MILLENIUM TRADING CORP

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>October '92 Expenses</u>			
MCI	10/16/92	282.33	Long distance
Fleishman Hillard	10/23/92	13.00	Ground transportation
Fleishman Hillard	10/29/92	13.00	Ground transportation
Fleishman Hillard	10/31/92	31.20	Photocopies
Fleishman Hillard	10/31/92	6.50	Facsimile
OCTOBER TOTAL		\$346.03	
<u>November Expenses</u>			
Postmaster	12/05/92	.75	Postage
Fleishman Hillard	11/03/92	7.06	Photocopies
Richard Sullivan	11/14/92	11.00	Parking
Chang quing Sun	11/14/92	106.96	Mileage
Fleishman Hillard	11/30/92	11.77	Purchase of publication
MCI	12/14/92	266.27	Long distance
Federal Express	12/21/92	28.75	Overnight shipment
Federal Express	12/23/92	37.50	Overnight shipment
Fleishman Hillard	11/03/92	17.00	Ground transportation
Diamond Cab	01/04/93	7.82	Ground transportation
Red Top Cab	01/08/93	20.70	Ground transportation
Fleishman Hillard	11/09/92	39.00	Ground transportation
Fleishman Hillard	11/23/92	36.00	Ground transportation
Fleishman Hillard	11/24/92	17.00	Ground transportation
Airborne Express	12/21/92	24.21	Overnight shipment

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

PACIFIC MILLENIUM TRADING CORP

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Fleishman Hillard	11/01/92	92.21	Duplicating & assembly of four proposals
Fleishman Hillard	11/30/92	88.20	Photocopies
Fleishman Hillard	11/30/92	38.00	Facsimile
Fleishman Hillard	11/30/92	171.00	Secretarial overtime
Fleishman Hillard	11/30/92	12.90	Photocopies
Fleishman Hillard	11/30/92	5.00	Facsimile
NOVEMBER TOTAL		\$1,039.10	

December Expenses

Postmaster	01/05/93	2.08	Postage
Postmaster	01/05/93	1.79	Postage
Steven Drake	01/14/93	52.56	Mileage & parking
AT&T	01/21/93	5.20	Long distance
MCI	01/14/93	119.64	Long distance
Diamond Cab	02/03/93	21.00	Ground transportation
Fleishman Hillard	12/31/92	27.00	Secretarial overtime
Fleishman Hillard	12/31/92	41.40	Photocopies
DECEMBER TOTAL		\$270.67	

January '93 Expenses

Postmaster	02/05/93	.75	Postage
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FLEISHMAN-HILLARD, INC. DISBURSEMENTS

PACIFIC MILLENIUM TRADING CORP

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
MCI	02/13/93	29.73	Long distance
Airborne Express	02/18/93	1.27	Overnight shipment
Airborne Express	02/18/93	15.75	Overnight shipment
Airborne Express	02/18/93	5.81	Overnight shipment
Airborne Express	02/18/93	8.50	Overnight shipment
Airborne Express	02/26/93	21.60	Overnight shipment
Fleishman Hillard	12/31/92	13.00	Facsimile
Fleishman Hillard	01/31/93	18.80	Photocopies
Fleishman Hillard	01/31/93	8.00	Facsimile
JANUARY TOTAL		\$123.21	

February Expenses

MCI	03/13/93	8.27	Long distance
Airborne Express	04/03/93	8.50	Overnight shipment
Fleishman Hillard	02/28/93	2.00	Facsimile
Fleishman Hillard	02/28/93	2.40	Photocopies
FEBRUARY EXPENSES		\$21.17	

March Expenses

Postmaster	04/05/93	.29	Postage
MCI	04/14/93	2.01	Long distance
Airborne Express	05/03/93	8.50	Overnight shipment

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

PACIFIC MILLENIUM TRADING CORP

<u>Description</u>	<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	
Fleishman Hillard	03/31/93	8.70	Photocopies	
MARCH TOTAL		\$19.50		
<u>April Expenses</u>				
Postmaster	05/04/93	2.25	Postage	
Fleishman Hillard	04/30/93	1.50	Facsimile	
Fleishman Hillard	04/30/93	3.30	Photocopies	
APRIL TOTAL		\$7.05		
<u>May Expenses</u>				
Airborne Express	06/17/93	8.50	Overnight shipment	
MAY TOTAL		\$8.50		
<u>October Expenses</u>				
Fleishman Hillard	09/07/93	12.00	Ground transportation	
Fleishman Hillard	08/13/93	39.47	Duplicating for mailing	
OCTOBER TOTAL		\$51.47		
<u>December Expenses</u>				
Quick Messenger	01/13/94	14.95	Local messenger service	
Fleishman Hillard	11/30/93	6.60	Photocopies	
Fleishman Hillard	11/30/93	8.50	Facsimile	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

PACIFIC MILLENIUM TRADING CORP

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
Fleishman Hillard	12/31/93	5.00	Facsimile
Fleishman Hillard	12/31/93	9.30	Photocopies
Fleishman Hillard	12/31/93	27.00	Secretarial overtime
DECEMBER TOTAL		<u>\$71.35</u>	
GRAND TOTAL		\$1,958.05	

FLEISHMAN-HILLARD, INC. DISBURSEMENTS

CHINA INTERNATIONAL TRAVEL SERVICE

<u>Vendor Name</u>	<u>Date</u>	<u>Amount</u>	<u>Description</u>
<u>September Expenses</u>			
Postmaster	10/05/93	.29	Postage
Fleishman Hillard	10/14/93	15.00	Parking
MCI	09/15/93	38.58	Long distance
DHL Airway	10/14/93	81.05	Overnight shipment
Fleishman Hillard	10/05/93	12.00	Ground transportation
Fleishman Hillard	09/01/93	34.45	Retrieval and research
Fleishman Hillard	09/30/93	106.50	Photocopies
Fleishman Hillard	09/30/93	48.00	Facsimile
Fleishman Hillard	09/30/93	17.00	Facsimile
Fleishman Hillard	09/30/93	<u>25.50</u>	Photocopies
SEPTEMEBER TOTAL		\$378.37	

Grupo Financiero Bancomer

INFORMACION DE PRENSA

**Contact: Bill Colon
Peter McCue
Fleishman-Hillard
(212) 265-9150**

GRUPO FINANCIERO BANCOMER RESTRUCTURES OPERATIONS TO MEET COMPETITIVE CHALLENGES

FOR IMMEDIATE RELEASE: SEPTEMBER, 15, 1993

NEW YORK, September 15 -- Grupo Financiero Bancomer (GFB) announced today the restructuring of the operations of its subsidiary companies, including those of Mexico's largest retail bank, Bancomer, S.A.

In making the announcement, Ricardo Guajardo, Chief Executive Officer of Grupo Financiero Bancomer, stated that "GFB's new strategic model will allow us to consolidate our leadership as a profitable and growing financial institution in an increasingly competitive environment. The model adopted today will deeply change the way our business is perceived and organized."

GFB was formed in 1991, and as of June 30, 1993 owns 99.50 percent of Bancomer, S.A., Mexico's largest retail bank. In addition to Bancomer, GFB's subsidiaries include Casa de Bolsa Bancomer, a brokerage house; Arrendadora Monterrey, a leasing company; Arrendadora Bancomer, a leasing company; Factoraje Bancomer, a factoring company; and Almacanadora Bancomer, a bonded warehousing company.

The main purpose of the new structure is to make Bancomer and the other GFB subsidiaries more responsive to their client's needs and more efficient in the increasingly competitive environment of Mexico's recently reprivatized banking industry.

Therefore, in order to more efficiently provide and promote its services and products, GFB will now be reorganized into five business and product units:

- Service Bank, responsible for Bancomer's network of more than 800 branches nationwide, Mexico's largest, and to manage bank deposits, small business loans, agricultural loans and rediscounted loans with special agency funds.**

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- Consumer Bank, responsible for managing Bancomer credit and debit cards, consumer credit, electronic banking, pension funds, and retail sale of investment funds.
- Institutional Bank, to handle corporate banking services, government banking, medium size business banking, and mergers and acquisitions.
- Mortgage Bank, to provide mortgage credit to developers, individuals, and for commercial real estate.
- Specialized Bank, to handle treasury operations, private banking, fiduciary services, and services provided by GFB subsidiaries in the areas of brokerage services, leasing, and factoring. The Specialized Bank will also be responsible for Bancomer's international branches, agencies and representative offices, including relations with correspondent banks, and for foreign representation of GFB subsidiaries.

Support for the new business and product units will be provided by five in-house corporate departments. These include corporate offices of the Controller; Credit and Risk Management; Finance and Administration; Systems and Planning; and Human Resources.

In the new strategic model, management will simplify procedures, operations will be based on processes rather than departments, and product and services will be delivered through specialized and non-traditional channels to reach specific market segments.

According to Ricardo Guajardo, "GFB's strategic restructuring will lead to excellence in providing products and services; it will permit us to anticipate trends in world financial markets; and will streamline production and distribution, creating a new corporate culture dedicated to service and innovation."

The new managerial structure will go into effect immediately and is expected to be fully operational by the beginning of 1994.

In its January-February 1993 issue, Latin Finance magazine rated Grupo Financiero Bancomer as the ADR issue of the year for 1992 and in an independent survey among bankers, securities analysts and fund managers, Euromoney rated GFB as the best-managed financial institution in Latin America.

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Grupo Financiero Bancomer

INFORMACION DE PRENSA

Contact: Peter McCue
Fleishman-Hillard
(212) 265-9150

GRUPO FINANCIERO BANCOMER REPORTS 1993 3RD QUARTER RESULTS

FOR IMMEDIATE RELEASE: NOVEMBER 4, 1993.

NEW YORK, November 4 -- Grupo Financiero Bancomer (GFB) today reported net income of \$160.0 million (N.Ps 499.0 million) for the third quarter 1993, up 23.3 percent from \$129.8 million (N.Ps 403.4 million) (pro forma) for the same period 1992. Earnings per ADS/GDS were \$0.73, compared to \$0.59 (pro forma) for the 1992 corresponding period.

"We are pleased with the year-to-year improvement in our performance in the face of a challenging economic environment, with the benefits of slightly lower interest rates and declining inflation offset by economic deceleration and growing unemployment," said Ricardo Guajardo, Chief Executive Officer of Grupo Financiero Bancomer. "We are confident that the strategic reorganization now underway will leave our group particularly well positioned to take advantage of the growth and profitability opportunities that a changing world provides."

Although the negative macroeconomic environment constrained GFB's performance relative to the previous quarter, results were substantially improved from last year:

- Bancomer's net income grew 14.9 percent over the third quarter of 1992.
- Bancomer's net interest income was up 10.1 percent.
- Bancomer's non-interest revenue increased 73.3 percent and 61.1 percent compared to the third quarter of 1992 and the previous quarter, respectively.
- The earnings of GFB's non-bank subsidiaries were up 126.7 percent over the third quarter of 1992.

GFB was formed in 1991, and as of September 30, 1993 owns 99.97 percent of Bancomer, S.A., Mexico's largest retail bank. In addition to Bancomer, GFB's subsidiaries include Casa de Bolsa

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Bancomer, a brokerage house; Arrendadora Monterrey, a leasing company; and Almacanadora Bancomer, a bonded warehousing company.

Beginning August 24, 1993, Nacional Financiera, S.N.C. (NAFIN) included 15 percent of total GFB series "B" shares in its "Neutral Fund," thereby allowing foreign investors to acquire those shares through Certificados de Participacion Ordinaria (CPO's). Additionally, during August, GFB extended a tender offer to exchange Bancomer shares for GFB shares and removed Bancomer's listing from the Mexican Stock Exchange. With this transaction and the purchase of 785,000 shares from the bank itself, GFB increased its stake in Bancomer to 99.97 percent.

As of September 30, 1993, GFB's shareholding position in its subsidiaries became:

	Sept. 30 1993	Jun. 30 1993	Sept. 30 1992
Bancomer	99.97%	99.50%	72.72%
Casa de Bolsa Bancomer	99.98%	99.96%	98.88%
Arrendadora Monterrey	100.00%	100.00%	86.02%
Almacanadora Bancomer	63.81%	63.80%	60.92%

In order to consolidate its leadership as a profitable and growing financial institution, in September GFB adopted a new strategic model aimed at deeply changing the way GFB's business is perceived and organized. The model's principles are excellence in the provision of products and services, accommodation to world financial trends, organizational restructuring as Business/Product units and a new culture of growth.

The results of GFB subsidiaries follow and correspond to each individual company's performance and do not reflect the proportion of earnings attributable to GFB. Bancomer's participation in subsidiaries' net income is included in Bancomer's net income.

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SUMMARY RESULTS

Net Income (US\$ Millions)	Quarter Ended		Nine Months		
	Sep. 30 1993	Jun. 30 1993	Sep. 30 1992	1993	1992
Grupo Financiero Bancomer*	160.0	175.6	129.8	528.3	505.6
Bancomer*	149.2	162.4	129.8	494.4	473.5
Arrendadora Bancomer**	8.1	11.1	9.7	31.0	27.4
Factoraje Bancomer**	1.7	3.3	0.5	7.3	1.8
Casa de Bolsa Bancomer	7.8	5.7	2.5	18.9	15.0
Almacenadora Bancomer	0.4	0.4	0.6	1.4	1.6
Arrendadora Monterrey	2.0	5.5	1.4	9.6	6.5
Earnings per ADS (US\$)***	0.73	0.80	0.59	2.42	2.31

* Figures for 2nd quarter 1993 and the first nine months of 1992 have been restated for comparison purposes.

** Indirect subsidiaries of GFB. Earnings are included in Bancomer.

*** Calculated with 4,372,576,373 shares outstanding as of September 1993.

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BANCOMER RESULTS

Bancomer reported a 15.0 percent increase in earnings for the third quarter of 1993 from the same period of 1992, with net income up from \$129.8 million (N.Ps 403.7 million) to \$149.2 million (N.Ps 464.8 million). The improvement reflected increases in both net operating income (9.5%) and participation in subsidiaries' net income (140.7%).

Loan growth was low as a consequence of continuing measures to improve asset quality in a nearly stagnant economy. Loans increased 0.6 percent and 3.0 percent during the third quarter and first nine months, respectively.

On September 30, 1993, overall loans were up 14.0 percent from the comparable date in 1992. Traditional loans grew 7.7 percent, mortgage loans 55.6 percent, dollar loans 5.5 percent and rediscounted loans 0.9 percent, and consumer loans and credit card loans declined 1.5 percent and 4.5 percent, respectively.

In order to enhance future efficiency, during the third quarter, Bancomer reduced its head count by more than 6 percent.

NON-BANK SUBSIDIARY RESULTS

Arrendadora Bancomer (Bancomer's leasing subsidiary) reported earnings of \$8.1 million (N.Ps 25.2 million) for the third quarter 1993, a 16.5 percent decrease from \$9.7 million (N.Ps 30.2 million) in same quarter 1992. This reduction in earnings derived from higher provisions for past-due interests as well as extraordinary expenses related to repossession of equipment.

Factoraje Bancomer (Bancomer's factoring subsidiary) reported earnings of \$1.7 million (N.Ps 5.4 million) for the third quarter of 1993, a 240 percent increase from \$0.5 million (N.Ps 1.7 million) for the same quarter of 1992. This rise included a 69 percent growth of the loan portfolio, as market share reached 9.2 percent compared with 7.4 percent in same quarter of 1992.

Casa de Bolsa Bancomer (GFB's brokerage subsidiary) showed earnings of \$7.8 million (N.Ps 24.2 million) for the third quarter of 1993, a 212 percent increase compared to \$2.5 million (N.Ps 7.8 million) in the third quarter of 1992. This improvement reflected commissions from a larger volume of stock trading and placements.

Arrendadora Monterrey (GFB's leasing subsidiary) reported third-quarter 1993 earnings of \$2.0 million (N.Ps 6.2 million) compared to third quarter 1992 earnings of \$1.4 million (N.Ps 4.2 million). This 42.9 percent improvement was possible because synergy with Arrendadora Bancomer translated into reduction of salaries and employee benefits, and lower funding cost.

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Almacénadora Bancomer (GFB's warehouse bonding subsidiary) reported earnings of \$0.4 million (N.Ps 1.2 million) for the third quarter of 1993, a 33.3 percent decrease from \$0.6 million of the third quarter of 1992 (N.Ps 1.9 million). This reduction derives from lower interest income from securities.

All results found in this report are in millions of U.S. dollars converted from nominal new pesos using the following exchange rates:

	Quarter Ended			Nine Months	
	Sep. 30 1993	Jun. 30 1993	Sep. 30 1992	1993	1992
Free Market Exchange Rate (new pesos/ dollars)					
Period-end rate	3.1178	3.1212	3.1161	3.1178	3.1161
Average rate	3.1171	3.1154	3.1037	3.1092	3.0929

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GRUPO FINANCIERO BANCOMER, S.A. DE C.V.
BALANCE SHEET AS OF SEPTEMBER 30, 1993

ASSETS	(Millions of N. P.)		(Millions of Dollars)	
Current assets	105.2		33.8	
Short term investments	0.0		0.0	
Sundry debtors	0.0		0.0	
Securities purchased under resale agreements	0.0	105.2	33.8	
Total current assets				
Investments in subsidiaries	8,168.7		2,684.1	
Banking institution	11,538.9	19,907.6	3,701.0	6,385.1
Goodwill		87.5		28.1
Warehousing	159.5		51.1	
Financial leasing institution	50.3	209.8	16.1	67.2
Goodwill		0.2		0.1
Factoring company	268.6		86.2	
Broker dealer	47.3	315.9	15.2	101.4
Goodwill		20,521.0		6,581.9
Total investment in subsidiaries		0.0		0.0
Furniture and equipment (net)		3.2		1.0
Other assets (net)				
		20,629.4		6,616.7
Total assets				
LIABILITIES				
Reserves and other liabilities	30.2		9.7	
Securities deliverable under resale agreements	0.0		0.0	
Reserves and provisions for sundry liabilities	20.6	50.8	6.5	16.3
Total liabilities				
CAPITAL AND RESERVES				
Paid-in capital stock	461.8		148.1	
Additional paid-in capital,				
retained earnings & reserves	18,198.5		5,837.0	
Net income for the period	1,642.4		526.8	
Subsidiaries' revaluation surplus 1992	275.9		88.5	
Total stockholders equity		20,578.6		6,600.4
Total liabilities & stockholders equity		20,629.4		6,616.7

INCOME STATEMENT
FOR THE PERIOD OF JANUARY 1st TO SEPTEMBER 30, 1993

	(Millions of N. P.)		(Millions of Dollars)	
Total interest income	10.2		3.3	
Other income	9.7	19.9	3.1	6.4
Less:				
Other expenses	5.2		1.7	
Income tax provision	0.3	5.5	0.1	1.8
Income for the period		14.4		4.6
Plus:				
Participation in subsidiaries' net income (GFB)		1,475.9		474.7
Participation in subsidiaries' net income (Bancomer)		152.1		48.9
Net income for the period		1,642.4		528.2

BANCOMER, S.A.
BALANCE SHEETS AS OF SEPTEMBER 30, 1993 AND 1992

	(Millions of new pesos)		(Millions of Dollars)	
	1993	1992	1993	1992
ASSETS				
Cash and due from banks	2,331.0	1,444.8	747.7	463.6
Government securities	2,231.3	5,247.0	715.7	1,683.8
Fixed return securities	375.2	387.2	120.3	124.3
Loans:				
Traditional loans	26,010.6	24,132.2	8,342.6	7,744.3
Consumer loans	5,040.2	5,113.4	1,616.6	1,641.0
Credit card loans	6,789.2	7,102.5	2,177.6	2,279.3
Mortgage loans	22,680.1	14,870.2	7,274.4	4,675.7
Us dollar loans	16,327.5	15,471.1	5,236.9	4,964.9
Other loans	748.9	662.4	240.2	212.6
Total gross loans	77,596.5	67,051.8	24,888.3	21,517.8
Less:				
Allowance for loan losses	0.0	845.1	0.0	271.2
Net loans	77,596.5	66,206.7	24,888.3	21,246.6
Fixed assets (net)	4,178.2	2,976.6	1,340.1	955.2
Repo's & futures	13,156.7	7,552.7	4,219.6	2,423.7
Tourism & other equity investments	4,386.5	2,816.8	1,406.9	903.9
Investments in affiliates	737.8	1,035.6	236.7	332.3
Trading portfolio	1,158.0	1,090.9	371.4	350.1
Other assets	4,350.0	3,233.4	1,395.2	1,037.6
Total assets	110,501.2	91,991.7	35,442.1	29,521.1
LIABILITIES				
Demand deposits	7,942.8	6,056.8	2,547.6	1,943.7
Saving deposits	3,297.8	2,671.4	1,057.7	857.3
Time deposits-retail	21,901.4	8,383.9	7,024.6	2,690.5
Time deposits-funds	500.0	2,602.7	160.4	835.2
Cuenta maestra	8,823.9	8,789.9	2,830.2	2,820.8
Funds	1,468.3	12,533.0	470.9	4,022.0
Total local-currency deposits	43,934.2	41,037.8	14,091.4	13,169.5
Us dollar deposits & other	17,924.5	15,484.9	5,749.1	4,959.6
Money market funds	13,262.7	13,567.2	4,253.9	4,353.9
Inter bank loans & other	3,260.8	1,183.0	1,045.9	379.6
Bank Bonds	1,000.0	0.0	320.7	0.0
Subordinated debt	2,400.0	0.0	769.8	0.0
Total interest-bearing liabilities	37,848.0	30,205.1	12,139.4	9,693.1
Provisions for loan losses	2,115.3	930.8	678.4	298.7
Repo's & futures	13,161.3	7,509.0	4,221.3	2,409.7
Other deposits & obligations	2,944.7	3,141.0	944.5	1,008.0
Other liabilities	2,126.7	1,761.5	682.2	565.3
Total liabilities	102,130.2	84,585.2	32,757.2	27,144.3
EQUITY				
Paid in capital	46.4	46.4	14.9	14.9
Reserves	2,760.8	2,637.1	885.5	846.3
Surplus for revaluation	4,026.7	3,258.9	1,291.5	1,045.8
Retained earnings	2,537.1	1,464.1	493.0	469.8
Total stockholders' equity	8,371.0	7,406.5	2,684.9	2,376.8
Total liabilities & equity	110,501.2	91,991.7	35,442.1	29,521.1

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SAATCHI, S. A.
INCOME STATEMENTS

	(Millions of new pesos)				(Millions of Dollars)			
	3Q 1993	3Q 1992	NINE MONTHS 1993 1992		3Q 1993	3Q 1992	NINE MONTHS 1993 1992	
Total interest income	4,536.6	4,200.5	14,751.8	12,126.1	1,454.9	1,353.6	4,744.5	3,920.6
Total interest expense	2,767.8	2,601.3	9,047.8	7,252.1	887.6	838.4	2,910.0	2,344.7
Net interest income	1,768.8	1,599.2	5,703.7	4,874.0	567.3	515.2	1,834.5	1,575.9
Provision for loan losses	545.9	212.8	1,453.8	980.0	175.2	68.4	467.6	316.9
Net interest after provision for loan losses	1,222.9	1,386.4	4,249.9	3,894.0	392.1	446.8	1,366.9	1,259.0
Fund & deposit fees	424.1	256.4	980.1	863.3	136.2	82.6	315.2	279.1
Foreign exchange commission	115.6	68.4	283.2	168.6	37.1	22.1	91.1	54.5
Security gains (losses) on trading portfolio	159.6	(7.4)	167.0	265.5	51.3	(2.5)	53.7	85.8
Other income	156.3	174.6	464.9	494.5	50.1	56.3	149.5	159.9
Non interest income	855.6	492.0	1,895.2	1,791.9	274.7	158.5	609.5	579.3
Expenses								
Salaries & employee benefits	786.8	576.7	2,234.5	1,598.2	253.1	185.9	718.7	516.7
Operating expenses	566.3	529.5	1,661.7	1,422.4	181.6	170.7	534.4	459.9
Depreciation & amortization	49.5	43.2	145.3	131.6	15.8	13.9	46.7	42.5
Other expenses	63.7	15.9	241.5	229.8	20.5	5.0	77.7	74.3
Non interest expenses	1,466.3	1,165.3	4,283.0	3,382.0	471.0	375.5	1,377.5	1,093.4
Earnings before tax	610.2	713.1	1,862.1	2,303.9	195.8	229.8	598.9	744.9
Provision for taxes	185.8	326.8	477.2	924.0	59.6	105.4	153.5	298.6
Net income	424.4	386.3	1,384.9	1,379.9	136.2	124.4	445.4	446.3
Plus:								
Participation in Subsidiaries'								
net income	40.4	16.4	152.2	84.2	13.0	5.4	49.0	27.2
Net income for the period	464.8	402.7	1,537.1	1,464.1	149.2	129.8	494.4	473.5

* * *



FOR IMMEDIATE RELEASE

Electricité de France Reports Improved Net Income, Decreased Debt, Increased International Activity for 1993

WASHINGTON, D.C., February 17, 1994 -- Electricité de France announced improved operating results for 1993, allowing the company to continue its international expansion strategy in 1994.

In 1993, the company boosted net income to \$526 million and reached a record low debt of \$30 billion, decreasing its debt \$3.1 billion from 1992.

Electricité de France's representative Claude Gaboreau, head of the Executive Office in the International Division, attributed much of the year's financial success to a substantial increase in nuclear availability, improved cost control and sound management of the company's debt portfolio. More efficient plant maintenance helped the company increase nuclear availability from 71.2 percent in 1992 to 80.7 percent in 1993. Exports of electricity also increased from 53.8 billion kWh in 1992 to 61.7 billion kWh in 1993, representing a continuous improvement since 1980.

Gaboreau also said that these results have been reached in spite of a stagnation of electricity consumption in France. "We expect this to be a long term situation, and, as a result, we are exploring new avenues of development," Gaboreau said.

"A major avenue is increased participation and an expanded role in international development. Electricité de France has worked outside of France for decades as a consultant for the electricity industry," said Gaboreau. "Now we want to increase our role as project investor and developer." Gaboreau anticipates half of the company's investments will be made outside of France by the turn of the century.

- more -

1993 Results
Add One

Gaboreau said Electricité de France is interested in strengthening relationships with U.S. companies, as partnerships represent a key element of the company's international strategy. In 1993, Electricité de France's international investments focused on the following areas:

- **Independent power projects**

Electricité de France established a partnership with Spanish, Portuguese, British and German companies in a project using state-of-the-art clean-coal technology. The Puertollano project in Spain involves an innovative 300 MW plant which reduces emissions by 80 percent compared to conventional coal-fired facilities. Electricité de France also is studying gas-fired projects in Mexico, particularly in the Monterrey area.

- **Management of electric companies and privatizations**

Electricité de France is helping countries manage their utilities more efficiently. A partnership that assumed operations for the electrical system in Côte d'Ivoire (Ivory Coast) brought the utility to profitability while improving customer service.

An increase in the number of countries limiting government involvement in utilities has created new opportunities for Electricité de France. The company has formed a partnership with French, Spanish and Argentine companies and U.S. investment bank J.P. Morgan to take over the distribution of electricity for the northern part of Buenos Aires. In 1994 this utility should show a profit.

- **Projects in countries with high growth rates**

Following the successful commissioning of the Daya Bay nuclear power plant in China, Electricité de France is currently pursuing new opportunities to participate in the country's efforts to meet the growing demand for electricity. The company is serving as project manager for the Conghua hydroelectric plant, and hopes to be involved in China's next nuclear plant as well. Electricité de France hopes to increase its role to become an equity partner in Chinese coal power projects.

- **Industries with related technology**

Electricité de France also has developed expertise in several areas related to the utility industry. TIRU, a company in which Electricité de France is the major shareholder, is developing a multi-faceted project to handle household waste. The project includes a waste-to-energy facility in Massachusetts, scheduled to begin operations in 1996. TIRU is already active in Canada, where it operates Quebec's household waste processing plant.

1993 Results
Add Two

- **Restructuring power systems in Eastern Europe**

Electricité de France is working with the European Community, World Association of Nuclear Operators and other utilities to improve nuclear safety in Eastern Europe. The company is currently upgrading nuclear safety and training personnel at the Kozloduy plant in Bulgaria. Electricité de France is also working to complete two pressurized water reactors at the Mochovce plant in Slovakia. The objective is to make Mochovce units 1 and 2 the safety benchmark for the 14 similar units operating in Eastern Europe and, more broadly, to accelerate the move towards an improvement of nuclear safety in the area.

Electricité de France, the French electric power utility, had \$32 billion in revenues in 1993. Its American subsidiary, Electricité de France International North America, based in Washington, D.C., pursues electric power ventures and partnerships worldwide.

(Editor's Note: We request that "Electricité de France" be spelled out in every reference rather than substituting the acronyms "EdF" or "EDF." This avoids possible confusion with the Environmental Defense Fund.)

FOR MORE INFORMATION CONTACT: Karen Daifuku, Electricité de France International North America, Inc., 202/429-2527.

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*Electricité de France International
North America, Inc.*



FOR IMMEDIATE RELEASE

**ELECTRICITÉ DE FRANCE SIGNS AGREEMENTS
WITH THE RUSSIAN UTILITY RAO-SEUR**

WASHINGTON, Jan. 27, 1994 -- Electricité de France and the Russian electric utility RAO-SEUR have just signed several agreements and created ROSFRANSENERGO, a company that brings together the two utilities as well as five out of the 70 Russian regional electricity networks responsible for the local generation and distribution of electricity.

Rosfransenergo will have an advisory role in terms of utility management organization, technology development, modernization and the set-up of infrastructures to generate, transmit and distribute electricity in Russia. None of the activities of this new company will involve nuclear power.

All non-nuclear Electricité de France activities in Russia will be handled in the future by Rosfransenergo. Electricité de France will have a 37.5 percent share in the company, the remaining 62.5 percent being controlled by the Russian companies.

"In November 1993, Electricité de France and the Commonwealth of Independent States signed a general framework for cooperation on electricity issues," said Marc Géry, president of Electricité of France International North America. "This series of agreements with RAO-SEUR is the first signed under that framework."

-more-

Add One

In addition, Electricité de France and RAO-SEUR agreed to share expertise between Electricité de France's Management Institute with RAO-SEUR's Management Faculty, their main focus being sharing management experience.

Electricité de France's work in Russia includes improvement of nuclear safety through the "twinning" of French and Russian nuclear power plants and the establishment of two nuclear information centers. Ongoing activities also include exchanges between research institutes, personnel and management training, and customer service.

Electricité de France, the French electric power utility, had \$32 billion in revenues in 1993. Its American subsidiary, Electricité de France International North America, based in Washington, D.C., pursues electric power ventures and partnerships worldwide.

(Editor's Note: We request that "Electricité de France" be spelled out in every reference rather than substituting the acronyms "EdF" or "EDF." This avoids possible confusion with the Environmental Defense Fund.)

FOR MORE INFORMATION CONTACT: Karen Daifuku, Electricité de France International North America, Inc., 202/429-2527.

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FOR IMMEDIATE RELEASE

**ELECTRICITÉ DE FRANCE ADVANCES ITS ACTIVITIES TO IMPROVE
NUCLEAR SAFETY IN EASTERN EUROPE**

WASHINGTON, D.C., January 20, 1994 -- Electricité de France has signed a three-year agreement with the Bulgarian energy commission and NEK, Bulgaria's national electricity company, to continue improvements of the nuclear power plant at Kozloduy. In addition, Electricité de France and the Slovakian electricity company, SEP, have formed a jointly owned company to handle activities related to the Mochovce nuclear power plant.

The Bulgarian agreement creates a permanent structure for consultation and provides bilateral financing for nuclear safety improvements that have been identified as priorities at Kozloduy. Electricité de France will also work with Bulgarian authorities to improve management of the country's electric system.

New financing for Kozloduy would complement funds previously granted by international organizations, such as the World Association of Nuclear Operators (WANO). Electricité de France has been working under the auspices of WANO to improve safety at Kozloduy since 1991.

The contract was signed by Rémy Carle, senior executive vice president of Electricité de France; Nikita Shervashidzé, president of Bulgaria's energy commission; and Dyanko Dobrev, director general of NEK.

-more-

Electricité de France
Add One

In Slovakia, the new company, called EMO, will develop the Mochovce project, including financing, completion of construction and operation of the plant's first two units, to ensure that the units meet Western safety standards. Electricité de France holds a 51 percent share of EMO, and SEP has 49 percent ownership. Arrangements have been made to include the German utility Bayernwerk in the company's ownership in the future.

Electricité de France had \$32 billion in revenues in 1993. Its American subsidiary, Electricité de France International North America, in Washington, D.C., pursues electric power ventures and partnerships worldwide.

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FOR MORE INFORMATION CONTACT: Karen Daifuku, Electricité de France
International North America, Inc., 202/429-2527.

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FOR IMMEDIATE RELEASE

Electricité de France Increases International Operations

WASHINGTON, D.C., Jan. 3, 1994 -- Electricité de France, one of the world's largest electricity producers, increased its commitment to international projects in 1993. The company has entered into several agreements for projects around the world, particularly in developing countries.

"1993 was a significant year for the international operations of Electricité de France," said Marc Géry, president of Electricité de France International North America. "We continue to pursue projects beyond our traditional Western European base."

The Commonwealth of Independent States and Eastern Europe

A cooperation agreement with energy officials of the Commonwealth of Independent States and Georgia covers activities such as improving nuclear safety at plants in Russia and Ukraine, managing electric utilities, training personnel and assisting with customer relations in Moscow.

Electricité de France and Siemens signed a \$7 million joint contract to provide technical assistance for Russian nuclear plants equipped with VVER-type reactors.

Two contracts, valued at approximately \$12 million, cover safety improvements at the Kola nuclear plant in Russia and the Rovno plant in Ukraine.

-more-

Electricité de France
Add One

A partnership with the French company Cogema will establish two public information centers on nuclear power in Russia. One center will be near St. Petersburg, and the other will be located at the Balakovo power plant, 1,000 miles east of Moscow.

Electricité de France is assisting the Armenergo company in rehabilitating numerous small hydroelectric generating facilities in Armenia.

In a contract financed by the European Community, Electricité de France and Spain's Endesa will improve management for the Russian Ministry of Energy and Fuels.

Electricité de France signed a formal cooperation agreement with Bulgaria's national electricity company. Electricité de France had already been working in Bulgaria under the auspices of the World Association of Nuclear Operators to improve safety at the Kozloduy nuclear plant. The company is now providing technical assistance at all six of Kozloduy's units.

In Slovakia, Electricité de France and its German partners have formed a subsidiary, Slovelec, to complete construction and upgrade safety at the Mochovce nuclear plant. The company is currently seeking financing for its work at Mochovce and intends to make the plant a benchmark for nuclear safety in Eastern Europe.

China

Electricité de France, which has been active in China for 10 years, continued its project management and operational support for the Daya Bay power plant near Hong Kong. The plant began commercial electricity production earlier this year. The facility is owned by Guangdong Nuclear Power Joint Venture Company, a partnership of the People's Republic of China and China Light and Power Company of Hong Kong.

-more-

Electricité de France
Add Two

Electricité de France is also acting as project manager for the Guangzhou hydroelectric plant. The success of this facility convinced Chinese authorities to build a second stage that will make Guangzhou the largest pumped storage facility in the world. In addition, Electricité de France is providing construction management for the Conghua pumped storage hydroelectric plant.

Africa

Electricité de France in 1993 announced its first independent power project in North Africa. The company will join with Endesa of Spain and Office National d'Electricité (ONE) of Morocco to build an independent power facility in Kenitra, Morocco. The \$330 million power plant will begin producing electricity in 1997.

In the Ivory Coast, Electricité de France and its partners, including Apache International, Inc., of the U.S., are developing the Foxtrot natural gas field. The gas will fuel a new power plant, part of a program to improve electricity service in the country.

Electricité de France, Lyonnaise des Eaux-Dumez and Hydro-Québec formed a consortium to take over management of the Société d'Energie et d'Eau du Gabon (SEEG), the electric and water utility of Gabon. The consortium will focus on restoring financial stability to SEEG through better management practices.

Electricité de France has also partnered with South African company ESKOM and East Midlands Electricity of the United Kingdom to bring electricity to Khayelitsha, South Africa. This operation is part of ESKOM's "Electricity For All" program, which will supply electricity to 23 million South Africans. Electricité de France is also working to improve plant management in Zimbabwe and Ghana.

-more-

Electricité de France
Add Three

The Americas

In Argentina, Electricité de France is part of a consortium that owns and operates the electric distribution system for the northern part of greater Buenos Aires. By 1995, the company is expected to distribute 11 TWh of electricity with sales of approximately \$1 billion.

Electricité de France had \$32.2 billion in revenues in 1992. Its American subsidiary, Electricité de France International North America, in Washington, D.C., pursues electric power ventures and partnerships worldwide.

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*Electricité de France International
North America, Inc.*



MEDIA ADVISORY

November 12, 1993 -- Electricité de France will be participating in the American Nuclear Society and U.S. Council on Energy Awareness conferences in San Francisco next week.

If you would like to learn more about Electricité de France's activities or want to set up interviews with Electricité de France personnel, please contact Karen Daifuku at (415) 771-1400 or through the ANS message desk at the same number.



FOR IMMEDIATE RELEASE

**Electricité de France Signs Broad Cooperation Agreement
With Commonwealth of Independent States**

WASHINGTON, D.C., Nov. 9, 1993 -- Electricité de France has signed a cooperation agreement with energy officials of the Commonwealth of Independent States and Georgia. This agreement in principle covers cooperation in six areas:

- Organization and management of electric utilities
- Exchange of electricity and interconnection with the European network
- Development and rehabilitation of electricity production, transportation and distribution systems, as well as technological development of equipment
- Demand-side management and protection of the environment
- Human resources management and training
- Supplying information to the public on energy matters

"This agreement in principle sets a general framework for Electricité de France's future work in the former Soviet Union and reinforces the work that we are doing there already," said Marc Géry, president of Electricité de France International North America, Inc.

- more -

Add One

This agreement will allow Electricité de France's expertise in all six areas of cooperation to be shared throughout the CIS. Electricité de France has been working in the former Soviet Union for several years. Activities include improving nuclear safety at plants in Russia and Ukraine, management of electric utilities, training of personnel and customer relations in Moscow.

Electricité de France, the French electric power utility, had \$32.2 billion in revenues in 1992. Its American subsidiary, Electricité de France International North America, based in Washington, D.C., pursues electric power ventures and partnerships worldwide.

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FOR IMMEDIATE RELEASE

Electricité de France Forms Venture to Build Morocco Independent Power Project

WASHINGTON, D.C., Oct. 22, 1993 -- Electricité de France, ENDESA of Spain and Office National d'Electricité (ONE) of Morocco have formed a joint venture to build a 400 MW independent power facility in Kenitra, Morocco.

The combined-cycle, natural gas-fired facility will be built along the route of a gas pipeline from Algeria to Spain. The \$330 million power plant will begin producing electricity in 1997.

This project will assure the quality of Morocco's electricity supply and prepares for future inter-connections between European and North African electrical networks. This is Electricité de France's first independent power project in North Africa.

Representatives of France, Spain and Morocco signed an agreement forming the joint venture company on October 20 in Morocco.

- more -

Add One

Electricité de France, the French electric power utility, with \$32.2 billion in revenues in 1992, has an American subsidiary, Electricité de France International North America, in Washington, D.C. The international company pursues electric power ventures and partnerships worldwide.

(Editor's Note: We request that "Electricité de France" be spelled out in every reference rather than substituting the acronyms "EdF" or "EDF." This avoids possible confusion with the Environmental Defense Fund.)

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#

Economic Growth Bucks The European Trend

NEW INVESTMENT

The economy in Northern Ireland is showing signs of vibrant health in contrast to other regions in the European Community.

In addition to a surge in retail activity that has seen the recent arrival of Timberland, The Gap, Laura Ashley, McDonald's, Burger King and Pizza Hut, 1992/93 was a record period for inward investment by foreign companies. Among the major manufacturing investors are Seagate Technologies (U.S.), Texmaco (Indonesia), and Fujitsu (Japan). Significant investments were also made by other U.S. companies, including Du Pont and Fruit of the Loom (see chart).

"It is very encouraging to report that the

patient cultivation of investment prospects by IDB, in some cases over a considerable period of time, resulted in significant new inward jobs promoted during 1992/93. IDB's strategy is to focus our full range of help on those companies which have the greatest development potential and the greatest prospect of long-term growth," said Desmond McVeigh, Chief Executive of IDB.

In a recent survey by the Northern Ireland Chamber of Commerce, high levels of confidence were noted in the services sector. Home sales have risen 7%; new orders were hiked 12%; and export sales soared more than 10% over the previous quarter. In addition, the number of companies working at full capacity jumped 5% while plans for new equipment investment rose a healthy 4%.

"In Northern Ireland, you can reduce ideas to products for a fraction of the cost and time that you could in the United States."

-The Wall Street Journal



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Next Issue:

San Jose-based Valence Technology Inc., will establish a \$114 million facility in Northern Ireland to produce a revolutionary type of rechargeable battery in 1994.

Jurassic Park Soundtrack A Roaring Success

INNOVATION

A Northern Ireland electronics company has played an important part in the success of the biggest money-making film in cinema history.

Belfast-based Audio Processing Technology (APT) invented the technology which allows the soundtrack of Steven Spielberg's Jurassic Park to be compressed onto a single compact disc. The system offers substantial economies over competitive

installations and improved sound quality.

APT's President Stephen Smyth, who invented the compression technique, believes the technology will be used in more than 5,000 cinemas worldwide by the end of the year.

APT's association with Jurassic Park began when Digital Theatre Systems, a California company set up by Steven Spielberg, incorporated the technology in its cinema sound systems.

Labor Record Outstanding In Northern Ireland

PEOPLE

Northern Ireland's outstanding labor record continued through 1992, with only 15 days per thousand employees lost through strikes, according to figures released recently. This is one of the best labor relations records in the world, and a critical

reason why American companies such as United Technologies, NYNEX and Fruit of the Loom have substantially reinvested in Northern Ireland over the last five years.

Companies with operations in Northern Ireland such as Du Pont and Sherwood Medical can attest to the excellent industrial relations found in Northern Ireland.

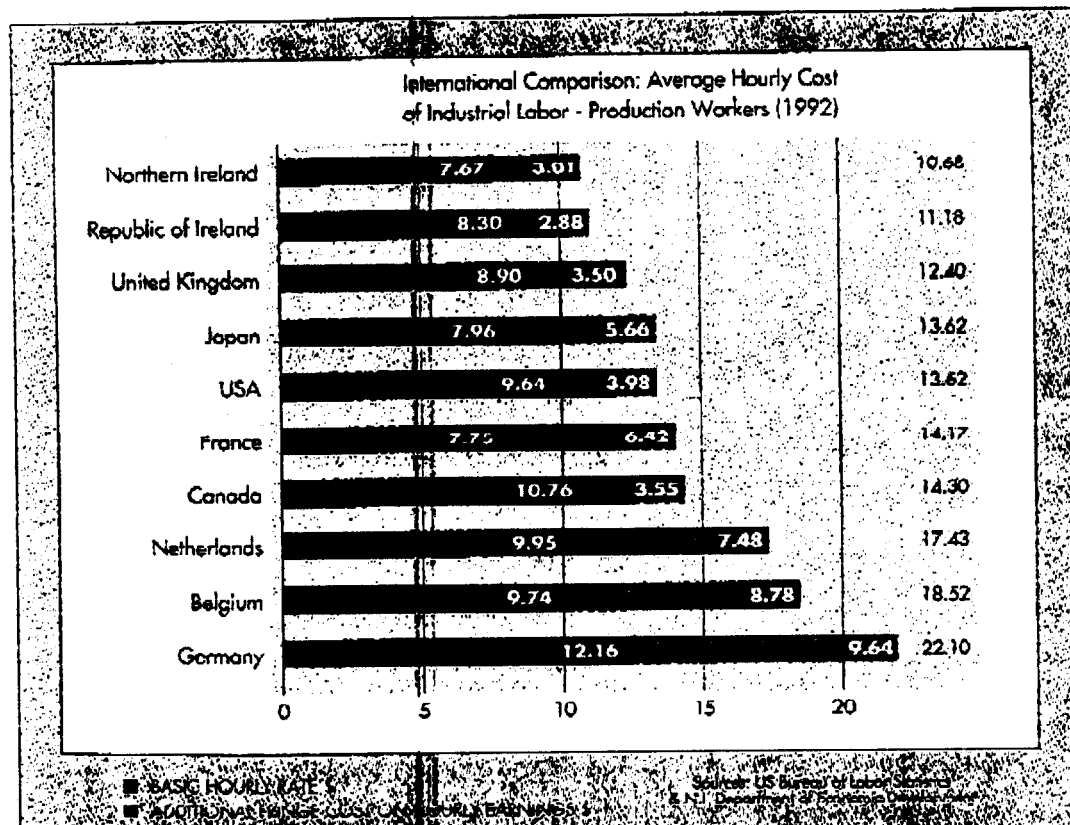
- Ford's Belfast plant has won the National Training Award for its innovative customized training procedures developed with Northern Ireland's Training & Employment Agency.

- IBM's Consulting Group has cited Northern Ireland as one of the strongest manufacturing bases in Britain.

- Bombardier Shorts of Belfast and sister company Canadair have won a \$78 million contract to supply U.S. airline SkyWest with jet aircraft. The two companies will initially provide 10 aircraft, with an option taken to produce 10 additional units.

- Audiences of more than 80,000 are expected at the 31st Annual Belfast Festival in November. The three week event is the second largest annual arts festival in the U.K., catering to a wide spectrum of tastes including classical music, opera, jazz, drama, film, dance and folk.

- Northern Telecom's Northern Ireland facility is to supply a \$12 million dollar order for 1,000 state-of-the-art transmission systems for Germany's Deutsche Bundespost Telecom.



Bottom Line:

Northern Ireland manufacturing labor costs are 51% less than that of Germany.

-Source: United States Bureau of Labor Statistics

"One message that came through repeatedly is that Northern Ireland can serve as a gateway to the European Community."

-The Baltimore Sun

Du Pont's total investment in Northern Ireland currently stands at almost \$1 billion.

"Northern Ireland is one of the U.K.'s foremost industrial regions, with a strong tradition in science and technology, as well as an adaptable, trainable workforce."

-Dr. Aiko Urakami
Executive Vice President,
Ryobi Automotive

Belfast Becomes Superport

TRANSPORTATION

Belfast Harbor now has the most modern container terminal in the British Isles. The new Victoria Terminal 3 will serve as a direct link to Northern Ireland's expressway system, one of the best in Western Europe. The \$20 million investment that financed the project was the biggest single

capital investment made by any port in Ireland.

Belfast Port offers facilities for handling all types of cargo, and set record trading levels for the third consecutive year in 1992, with 11 million tons of cargo handled. Over the last decade, Belfast has experienced an outstanding 97 percent increase in trade.

Du Pont Announces \$20 Million R&D Project

RESEARCH

Du Pont has announced that they will launch a \$20 million research and development project at its Londonderry plant. The new Hypalon project is expected to create a new process to eliminate the use of carbon tetrachloride, an ozone-depleting material which must be phased out by 1996.

When completed, the project will secure 120 jobs. "The fact that the operation is coming to

Londonderry demonstrates our confidence in Northern Ireland as a location and the quality and effectiveness of its labor force," said Red Killheffer, Du Pont's Director of External Affairs.

Peter McKie, Chairman of Du Pont, U.K., echoed those sentiments when he stated, "Du Pont is very happy in Northern Ireland, which is why we have expanded here. It is an excellent place to do business."

Top Automakers Fund R&D at Queen's University in Belfast

AUTOMOTIVE

Some of the world's top engine manufacturers such as BMW, Yamaha and Ford, are building an engine of the future at Queen's University in Belfast. The University's engineers have an international reputation for internal combustion research and will work to develop and design more efficient and high-power engines.

Substantial funding has been made available to Belfast engineers working with the University's

Internal Combustion Research Group.

A second research project will be led by Professor Gordon Blair, with funding from BMW and the European Community, and will develop a high-efficiency, high-power two-stroke engine.

In explaining why BMW approached Queen's, Professor Blair said: "We have been doing two-stroke tests for 25 years and we are in considerable demand. This is one of the few places in the world with design expertise in the matter."

Bottom Line:

"Northern Ireland has excellent transport linkages at a price which allows us to undertake production of vital components for Ford throughout Europe."

-Jim Collins, plant manager for Ford Motor Company

BOTTOM LINE

YOUR REVIEW OF INTERNATIONAL INVESTMENT IN NORTHERN IRELAND

In This Issue:

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Economic Growth Bucks
European Trend

TRANSPORTATION

Belfast Becomes Superport

PEOPLE

Labor Record Excellent

RESEARCH

Du Pont's \$20 Million Project

INNOVATION

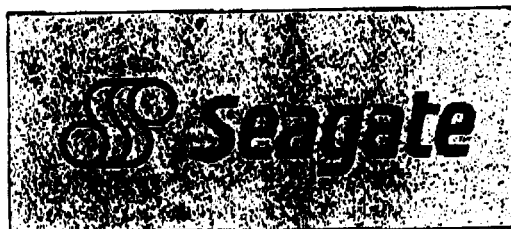
Jurassic Park's CD-Quality Roar

NEWS BRIEFS

Northern Ireland News Summary

Seagate Launches New European Facility

NEW INVESTMENT



Seagate Technology, the largest disk drive manufacturer in the world and a company valued at nearly \$3 billion, will build a new \$65 million factory in Londonderry, Northern Ireland, doubling its thin-film recording head manufacturing capabilities. The company chose Northern Ireland over 15 other regions considered in Europe for its 100,000 square foot, high-tech facility.

"We got information and opinions from other local U.S. businesses -- United Technologies, Du Pont, Fruit of the Loom -- that made us feel good about coming here. When other Seagate executives came and saw for themselves what Londonderry has to offer, and how well other companies were doing, they were convinced too," said Al Shugart, Chairman, President and Chief Executive Officer of Seagate Technology. Shugart continued, "It was the

people of Londonderry and the economics of coming here that got it (Londonderry) to the top of the shortlist."

"The new Northern Ireland wafer fabrication will provide Seagate with more than twice the capacity of the largest independent recording head manufacturer -- giving Seagate a clear edge in building share for the OEM recording head market," said Dr. Brendan Hegarty, Seagate's Senior Vice President and Chief Technical Officer of Components.

Seagate will fill the majority of the professional and staff positions with local personnel. The project will create 500 jobs over the next five years. The staff will be comprised primarily of engineers, technicians and production workers, as well as support staff in business and administrative areas.

Ground was broken at the site earlier in 1993, with construction due to be completed before the end of the year. Production output at the new plant is expected in early 1994.

When completed by the end of 1993, the new plant will produce enough of the wafers from which hard disk drive recording heads are produced to make more than 100 million thin film heads per year. This production volume will double Seagate's existing capacity.



Bottom Line:

"Other local U.S. businesses - United Technologies, Du Pont, Fruit of the Loom - made us feel good about coming here."

-Al Shugart, Chairman, President and Chief Executive Officer, Seagate Technology

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RICHMOND, BRITISH COLUMBIA, February 22, 1994 . . . MTC Electronic Technologies Co., Ltd. (NASDAQ:MTCEF) today provided an update on recent progress made in its telecommunication joint ventures in China.

Dongguan Communications Joint Venture

The first phase of MTC's joint venture paging system in Dongguan went into operation on January 12, 1994. Since that time, the joint venture has been activating pagers, and approximately 1000 activations had been completed by January 31, 1994. The first phase will eventually serve 50,000 subscribers in the Pearl River Delta area.

In order to expedite time-consuming process of customer activation, the joint venture has started to set up a local area network which permits the activation of pagers at remote sites. Prior to the establishment of this network, all pagers had to be physically delivered to the joint venture's office in Dongguan so that the necessary adjustments could be made.

(more)

Deposits on pagers have been received from 50,000 subscribers to the first phase, and the 1,000 subscribers whose pagers had been activated by January 31 have paid their full fee to the joint venture. The deposits on pagers received from remaining subscribers are being held in escrow by the joint venture's Chinese partners, as required by Chinese law.

Hubei Cellular Joint Venture

The Company's cellular joint venture license for Hubei Province provides the opportunity for the joint venture to offer cellular telephone service in a minimum of six cities in Hubei.

Originally, the Company had planned to have its Hubei cellular joint venture begin operations with a single system in Wuhan. However, last fall, the joint venture decided -- after consultation with the suppliers of the cellular system -- to link all its Hubei Province systems together from the outset. This delayed the start of the initial system in Wuhan, but advanced the date for commencement of services in other areas of Hubei Province.

Currently, the equipment for the first phase of the Hubei system is being tested by systems engineers for the suppliers of the cellular system equipment and for the joint venture. When testing is completed, the equipment will be turned over to the joint venture and final payment to the suppliers will be made. The first phase of the Hubei cellular joint venture will provide service to 15,000 customers in Hubei Province; when completed, the Hubei system will have the capacity to serve 78,000 customers.

The Hubei Cellular Joint Venture currently expects to start serving the public around second quarter, 1994.

PTIC Manufacturing Joint Venture

The equipment for the production line in the Company's joint venture's factory in the Changping Industrial Zone (referred to by the Company as "MTC City") is currently being cleared by Chinese Customs. The Company expects clearance to occur by the end of February 1994 and to commence production at the factory in May 1994.

This joint venture with China Posts and Telecommunications Industrial Corporation ("PTIC") covers the manufacture of mobile telecommunications equipment consisting of cellular handsets, pagers and fax machines. This equipment will be marketed by PTIC, which has a large distribution network throughout China.

In announcing the updated progress and time lines for MTC's joint ventures, Miko Leung, Chairman and Chief Executive Officer said, "The company's staff, our joint venture partners and suppliers all contributed to keep all of the projects' progress and implementation close to our original plan. We are very happy to announce that our fundamental business structure in China has been laid and we expect all of our joint venture businesses to continue proceeding forward."

As of January 31, 1994, the company's cash reserves amounted to approximately US\$ 55 million, of which US\$ 8 million have been used as security for bank short-term credit facilities. These cash reserves are the remaining proceeds from the Company's public offering in August 1993, and will be used as described in the prospectus to complete the Company's investments in certain of the Company's joint ventures.

MTC Electronic Technologies Co. Ltd. is a Canadian company with its North American headquarters in Richmond, British Columbia and its Asian headquarters located in Hong Kong. The Company manufactures and sells MTC brand and private label consumer electronics world wide, and owns manufacturing facilities and holds interests in joint venture companies in China that manufacture telecommunications products and provide paging and cellular telephone services in the Peoples Republic of China.

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RICHMOND, BRITISH COLUMBIA, January 12, 1994 -- MTC Electronic Technologies Co. Ltd. (NASDAQ:MTCEF) announced today the official grand opening of the mobile communications system in Dongguan city, situated in Guangzhou Province, north of Hong Kong, Peoples Republic of China.

At the initial phase of the operation, the paging system will provide services to 50,000 subscribers in the Pearl River Delta. The later phase of the paging system will bring the total subscriber capacity to 150,000.

The establishment of this paging system is part of MTC's cooperative joint venture with the Dongguan Security Services Corporation, a government-owned company in China. Once the paging system is fully placed, the joint venture expects to establish a cellular telephone system within its area of operation and hopes to expand into other areas within the Guangdong Province region which is located in one of the most developed and economically advanced areas of China.

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MTC ANNOUNCES THIRD QUARTER RESULTS

RICHMOND, BRITISH COLUMBIA, January 17, 1994 -- MTC Electronic Technologies Co. Ltd. (NASDAQ:MTCEF) announced today its results for the third quarter of 1993 and nine months ended October 31, 1993.

Revenues for the third quarter of 1993 amounted to C\$11.1 million with year-to-date sales of C\$34.2 million. Third quarter sales were C\$26.9 million lower than sales of C\$38.0 million during the same quarter period in 1992 and down from the C\$17.1 in the previous quarter ended July 31, 1993. During the third quarter of 1992, the company supplied cellular equipment, handsets and fax machines in China with sales value of C\$29.3 million, with a gross margin of C\$6.6 million. Such sales of telecommunications equipment did not occur in the third quarter of 1993. North American consumer electronic sales were C\$7.9 million during the third quarter 1993, with 1993 year-to-date sales at C\$17.3 million. These sales results compare with C\$7.5 million and C\$16.7 million during 1992 third quarter and 1992 year-to-date, respectively.

-more-

The company registered a net loss of C\$2.6 million during both the third quarter 1993 and year-to-date 1993, down from a net profit of C\$5.8 million and C\$4.6 million in the same quarter of 1992 and year-to-date 1992, respectively. The C\$8.4 million decrease in the third quarter earnings (1993 vs. prior year) is mainly due to no sales deliveries on high-margin telecommunications products (C\$6.6 million), higher depreciation/amortization expenses from start-up capital investments in China (C\$1.3 million) and higher expenses to set-up and finalize the joint venture systems in China. The third quarter 1993 loss per share amounted to C\$0.17 on 15,647,390 shares and the 1993 year-to-date loss per share was C\$0.21 on 12,393,687 shares, versus third quarter 1992 earnings per share of C\$0.74 on 7,987,138 shares and 1992 year-to-date earnings per share of C\$0.60 on 7,638,819 shares. The increase in shares is due to the successful issuance of additional share capital during August, 1993 for 5.75 million shares at US\$10.00 per share.

Certain reclassifications of Profit and Loss Statement accounts were reflected during the third quarter. There was no effect on Net Income resulting from these reclassifications.

Quarterly and nine month financial data issued by the company are reported in accordance with Canadian Generally Accepted Accounting Principles and are unaudited. The rate of conversion for the Canadian dollar to U.S. currency was 1.3205 on October 31, 1993.

MTC Electronic Technologies Co. Ltd. is a Canadian company with its North American headquarters in Richmond, British Columbia and its Asian headquarters located in Hong Kong. The Company manufactures and sells MTC brand and private label consumer electronics world wide, and owns manufacturing facilities and holds interests in joint venture companies in China that manufacture telecommunications products and provide paging and cellular telephone services in the Peoples Republic of China.

#

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TOKYO
VANCOUVER

RICHMOND, BRITISH COLUMBIA, December 30, 1993 -- MTC Electronic Technologies Co. Ltd.

(NASDAQ:MTCEF) announced today the retirement of Charles Lo and Thomas Lenagh as directors of the Company. Both Mr. Lo and Mr. Lenagh will remain as advisors to the Board of Directors.

Robert Farr, currently Executive Vice President - Sales and Marketing, was elected a director.

The Company also announced that Miko Leung, CEO and Chairman, has relocated his principal place of residence from Canada to Hong Kong, in order to be close to the main activities of the Company.

MTC Electronic Technologies Co. Ltd. is a Canadian company with its North American headquarters in Richmond, British Columbia and its Asian headquarters located in Hong Kong. The Company manufactures and sells MTC brand and private label consumer electronics world wide, and owns manufacturing facilities and holds interests in joint venture companies in China that manufacture telecommunications products and provide paging and cellular telephone services in the Peoples Republic of China.

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RICHMOND, BRITISH COLUMBIA, October 29, 1993 -- MTC Electronic Technologies Co. Ltd. (NASDAQ:MTCEF) announced today the election of Charles Lo to the company's board of directors. Mr. Lo, 50, a consultant to Deloitte Touche Tohmatsu Certified Public Accountants in Hong Kong, was a partner in charge of mergers and acquisitions at that firm prior to his retirement in 1990.

Mr. Lo is a fellow of the Hong Kong Society of Accountants and holds Bachelor of Laws Degree from the University of London and Master of Divinity from the Chinese University of Hong Kong. He is a Certified Public Accountant and has been in practice more than twenty years in Hong Kong.

Mr. Lo was proposed for election by the Nominating Committee of MTC's board of directors, which is composed of two outside directors, Mr. Lenagh and Mr. Pozon. The election of Mr. Lo expands MTC's board to six seats. MTC plans to add another outside director to

-more-

strengthen its existing board. Once this selection has been completed, MTC's board will consist of two management representatives and five outside directors.

Miko Leung, Chairman and Chief Executive Officer said, "Charles Lo's professional integrity, together with his extensive knowledge of doing business in Hong Kong, China and Asia will greatly assist us in strengthening our financial and accounting controls, particularly in our various joint ventures in China, in addition to expanding our contacts in China. We are fortunate to have Charles as one of our independent directors."

MTC Electronic Technologies Co., Ltd. is a Canadian company headquartered in Richmond, near Vancouver, British Columbia. The company holds interests in joint venture companies that manufacture telecommunications products and will provide telecommunications services in the People's Republic of China. It also manufactures and sells MTC brand and private-label consumer electronics in North America.

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TOKYO

RICHMOND, BRITISH COLUMBIA, October 26, 1993 . . . In response to inquiries, MTC Electronic Technologies Co., Ltd. (NASDAQ:MTCEF) stated today that it anticipates no changes in its operations as a result of new regulations on telecommunications activities recently issued by the Chinese Ministry of Posts and Telecommunications.

The new regulation requires all telecommunication enterprises in China to apply for a new 5-year license, and the company stated that its joint ventures will apply as required.

As announced earlier, MTC's cellular paging and telephone joint ventures in Hubei Province and Dongguan have been approved previously by all appropriate Chinese government agencies and have received their business licenses. Under Article 40 of China's Foreign Economic Contract Law, once such approvals have been obtained, a Sino-foreign joint venture is not subject to nullification or cancellation.

-more-

The Hubei joint venture is with a subsidiary of the Hubei Provincial Post and Telecommunication Administration, which is the local agency that is authorized to issue licenses under the new regulations. The Dongguan joint venture is with the Dongguan Security Service, a local police instrumentality of the Guangdong Province Public Security Bureau.

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RICHMOND, BRITISH COLUMBIA, October 5, 1993 -- MTC Electronic Technologies Co. Ltd. (NASDAQ:MTCEF) announced today its results for the second quarter and six months ended July 31, 1993. Revenues for the second quarter of 1993 were sharply higher at C\$17.00 million; more than triple the C\$4.72 million recorded for the same period in 1992, and up from the C\$6.05 million in the quarter ended April 30, 1993.

Net profit after tax for the quarter also showed a significant increase at C\$1.06 million, versus a net loss after tax of C\$720,000 for the quarter in 1992 and a net loss after tax of C\$1.01 million in the first quarter, ended April 30, 1993. Second quarter 1993 earnings per share were C\$0.10, on 10,781,205 shares, versus a loss of C\$0.09 per share in the year ago period, on 7,599,434 million shares.

-more-

Sales for the six months ended July 31, 1993 reflected the second quarter's rise, and totalled C\$23.04 million, versus C\$10.05 million in the same period in 1992. Net profit was C\$49,000 for the six months, versus a net loss of C\$1.26 million for first-half 1992.

The second quarter and first half gains reflected sales of cellular and paging equipment in China for approximately C\$10 million.

"We are pleased with the quarter's performance." said Miko Leung, Chairman of MTC. "I am optimistic that we can produce increasingly good results if we continue to pursue our current strategy of making our Chinese telecommunications joint ventures successful, while maintaining an aggressive approach toward North American sales of consumer electronics."

At the end of the second quarter, MTC's revenue stream did not yet reflect revenues from the company's mobile telecommunications joint ventures in China. The company said that it does expect to record revenues, and recognize some profit, from these Chinese joint ventures starting in the second half of 1993.

As reported on September 18, MTC's joint ventures in Dongguan and Hubei have signed up subscribers for the full capacity of each system's first phase. At the same

time, the company said its Shanghai joint venture manufacturing facility had enough cellular telephone handset orders to operate at full capacity for 18 months.

MTC said that these joint ventures, which hold business licenses issued by the Chinese government, and its other activities in China, continue to progress generally as expected.

North American consumer electronic sales were C\$6 million for the second quarter of 1993, slightly ahead of the same period in 1992.

Operating and administrative expenses increased by C\$1.7 million for the second quarter and C\$2.5 million for the six months, due mainly to higher amortization and depreciation expenses, and higher engineering expenses relating to the joint venture systems in China.

Quarterly and six month financial data issued by the company are reported in accordance with Canadian Generally Accepted Accounting Principles and is unaudited. The rate of conversion for the Canadian dollar to U.S. currency was 1.2857 on July 31, 1993.

MTC Electronic Technologies Co., Ltd. is a Canadian company headquartered in Richmond, near Vancouver, British Columbia. The company holds interests in joint venture companies that manufacture telecommunications products and will provide telecommunications services in the People's Republic of China. It also manufactures and sells MTC brand and private-label consumer electronics in North America

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FOR IMMEDIATE RELEASE

**MTC ELECTRONIC TECHNOLOGIES REPORTS MILESTONES REACHED IN
PROGRESS OF TELECOMMUNICATIONS JOINT VENTURES IN CHINA**

RICHMOND, BRITISH COLUMBIA, September 8, 1993 -- MTC
Electronic Technologies Company Ltd. (NASDAQ:MTCEF)
announced today that three of its joint ventures in China
have reached important milestones.

Dongguan Paging System First Phase Fully Subscribed

The initial capacity of the company's joint-venture paging
system in Dongguan is fully subscribed. Fifty thousand
customers have paid a deposit required to purchase a pager
and the paging service in the future. Construction on the
initial phase of the project is progressing on schedule.
The system, which will serve the city of Dongguan and its
immediate surrounding area, is expected to begin operation
shortly. Later phases of the paging system will bring the
total subscriber capacity to 150,000.

-more-

Hubei Cellular System Fully Subscribed

The first phase of capacity for MTC's joint venture cellular telephone system in Hubei province is fully subscribed, with deposits received from 15,000 customers. Service for these initial subscribers is expected to begin during the fall of 1993.

Motorola has delivered equipment, purchased by the joint venture, that will add 48,000 to the systems' capacity. Construction on this phase of the system is expected to be completed by the end of 1993.

Shanghai Cellular Facility at Full Capacity Next 18 Months

MTC's joint venture manufacturing facility in Shanghai has orders to manufacture cellular telephone handsets at full capacity for the next 18 months. Production at the 14,000 square foot factory, located in the Caohejing Zone in Shanghai, began in early May 1993.

BACKGROUND

Dongguan--Dongguan is located in Guangzhou (Canton) province, between Hong Kong and Guangzhou, one of the most economically advanced regions of China. MTC's partner in this joint venture is the Dongguan Security Services Corporation, an affiliate of the Guangdong Province Public

Security Bureau. The joint venture, which was licensed by the Chinese government on April 18, 1993, expects in 1994 to establish a cellular telephone system with an initial operating capacity of 20,000 subscribers. A supplier has been selected for the purchase of cellular telephone equipment.

Hubei--The Hubei cellular joint venture was formed to provide cellular and telephone paging systems in Hubei Province. The joint venture was approved by the Chinese government and has been issued a business license. The province, located in central China, has a population of 60 million and is the site of one of the largest dam construction projects in the world. The company expects the joint venture will construct and install cellular and paging systems in a minimum of six cities in Hubei. The joint venture partners are Hubei Province Sun Gao Communications Technology Development Corporation, which is an affiliate of the Hubei Provincial Posts and Telecommunications Administration.

Shanghai--MTC's cellular manufacturing joint venture in Shanghai was issued a business license by the Chinese government on March 15, 1993. The venture was formed to manufacture and market cellular telephone handsets and other

telecommunications products. MTC's partners are Great Wall-Shanghai, PTIC-Shanghai, and Shanghai Broadcast Machinery Factory. China Great Wall Industry Corp., one of the largest industrial companies in China, is a manufacturer and engages in import/export trade. The Shanghai Broadcast Machinery Factory has manufactured a wide range of electronic products in China since 1952.

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RICHMOND, BRITISH COLUMBIA, August 2, 1993. . . MTC Electronic Technologies Co. Ltd. (NASDAQ:MTCEF) announced today that on Friday, July 30, the registration statement was declared effective by the SEC and the company completed a public offering of 5.0 million new common shares, priced at \$10 per share, and \$22.5 million in principal amount of the company's 8% convertible debentures due 2003. The underwriter also executed an overallotment option for an additional 750,000 shares. Daiwa Securities America Inc. is the underwriter. The proceeds will be used to construct and purchase equipment for the company's cellular phone systems in China, to meet the company's current and future obligations to capitalize or furnish capital equipment to joint ventures in China and for general working capital purposes.

- more -

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MTC ANNOUNCES RESULTS FOR FIRST QUARTER ENDED APRIL 30, 1993

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RICHMOND, BRITISH COLUMBIA, July 14, 1993. . MTC Electronic Technologies Co. Ltd. (NASDAQ:MTCEF) announced today its results for the three months ended April 30, 1993. During the quarter, sales were C\$6 million, up 13% from C\$5.3 million for same quarter last year.

The Company had a net loss after tax of C\$1 million, compared to a loss of C\$0.5 million the year before. On a per share basis, this is a loss of C\$.10, versus a net loss after tax of C\$.07 per share for the comparative first quarter of the previous fiscal year. Calculated under U.S. accounting principles, the net loss per share was C\$.11 compared to a loss for the prior period of C\$.08.

Traditionally, the Company has experienced losses in the first quarter of each year, due to the seasonal nature of the Company's business.

- more -

Gross profit decreased to C\$632,000 from C\$789,000 last year. The lower gross margin was due partly to lower sales prices and higher cost of sales which included an amortization charge for new equipment of C\$415,000. Initial manufacturing in China has been started but is not in full production, and the toolings have not been fully put into use. However, all of the new tooling and equipment are being depreciated.

Operating and administrative expenses were C\$2.1 million compared to C\$1.3 million in the previous year. The Company incurred higher salary and administrative overhead costs, primarily in connection with its telecommunications and manufacturing joint ventures in China. In addition, expenses include higher depreciation and amortization expenses of C\$236,000, compared to C\$37,000 in the prior period.

Other income includes C\$295,000 consisting of income earned from the proposed Shanghai cellular joint venture, and interest income of C\$158,000.

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**MTC ELECTRONIC TECHNOLOGIES ANNOUNCES HIGHER SALES AND OPERATING
EARNINGS, LOWER NET EARNINGS, FOR FISCAL 1993**

Income and Earnings Per Share Figures Restated for 1991, 1992

Registration Statement for Securities Offering Filed

RICHMOND, BRITISH COLUMBIA, June 3, 1993 - - MTC Electronic Technologies Co. Ltd. (NASDAQ:MTCEF) announced today higher sales and lower net earnings for the fiscal year ended January 31, 1993 compared to the sales and net earnings for the fiscal year ended January 31, 1992. However, MTC's operating income (income before other income and income taxes) for fiscal 1993 increased by more than 50 percent. The company also reported that it has made adjustments to income and earnings previously reported for 1991 and 1992.

- more -

In addition, MTC said it had filed a registration statement with the SEC for an offering of common stock and senior subordinated debentures.

MTC's sales for fiscal 1993 were C\$56,274,000, approximately a 12 percent increase over fiscal 1992. Net income for fiscal 1993 was C\$2,029,000, approximately 36 percent below 1992's net income of C\$3,176,000. Earnings per share were C\$0.25, (or C\$0.24 fully diluted,) for fiscal 1993, versus C\$0.68, (or C\$0.65 fully diluted,) in 1992. Per share results reflect both the decline in net earnings and an increase in common shares outstanding during fiscal 1993. Weighted average shares outstanding were 8,193,183 for fiscal 1993 versus 4,703,367 for fiscal 1992.

Higher Expenses Hurt Net, But Operating Income Increases

The year-to-year decline in net income was attributed to higher expenses related to the expansion of the company's business activities in China and increased sales efforts in the United States in fiscal 1993, and to the effect of non-recurring income items on net income in fiscal 1992.

The company recorded a C\$2.6 million net increase in expenses in fiscal 1993, which included charges for new facilities and equipment, amortization of capital assets, and amortization of deferred compensation costs.

New facilities and related equipment accounted for half of these costs, which included the opening of the company's Hong Kong research and development office and warehouse. This facility was opened to administer Far East sales operations, and will serve as a coordination center for MTC's joint ventures in local and regional telecommunications systems, telecommunications equipment manufacturing, and foreign and domestic consumer goods trading operations in China. The company also incurred start up and operating costs for a plastic injection factory in the Shenzhen Special Economic Zone in China. In addition, MTC opened a new Los Angeles office to coordinate sales of consumer electronics in the western United States. Costs also included underwriting expenses for the company's pending securities offering.

Operating income (income before other income and expenses and income taxes) increased to C\$1,049,000 in fiscal 1993, from C\$687,000 in fiscal 1992. This increase of more than 50 percent was primarily the result of higher sales in fiscal 1993.

The company's interest expense decreased from C\$1,645,000 in fiscal 1992 to C\$420,000 in 1993, as a result of lower debt outstanding throughout the year.

Non-recurring FY92 Items Affect Net Income Comparison

Net income was higher in fiscal 1992 than in fiscal 1993 because of two nonrecurring items: a C\$1,250,000 management fee for engineering, design, commission and other services received by MTC from China National Electronics Import and Export (CNEIEC), China Great Wall Industry Corporation, and Master Technologies (Hong Kong); and a net tax recovery of C\$715,000.

Income and E.P.S Restated for Fiscal '91 and '92

These comparisons reflect a restatement of fiscal 1992 and fiscal 1991 operating and net income and earnings per share figures, which substantially increased 1992 income and per share earnings and decreased results for 1991. Results for 1992 and 1991 were adjusted to reflect marketing expenses incurred by affiliated limited partnerships in the proper accounting period, and the elimination of income as a result of sale of export privileges to a related party.

Restatement of fiscal 1992 results raised operating income for that period to C\$687,000 from a previously reported fiscal 1992 loss of C\$113,000, raised net income to C\$3,176,000 from the previously reported net income of C\$2,731,000, and raised primary earnings per share to C\$0.68 per share from a previously reported C\$0.58. Pre-tax income for fiscal 1991 decreased by C\$2,000,000 and net income decreased by C\$1,654,000 or by C\$0.71 per share.

Margin Increase Reflects Shift in Sales

MTC's fiscal 1993 sales in the telecommunications segment (including sales of cellular handsets, fax machines, and pagers), were \$29,342,000 or 52.1 percent of sales, versus consumer electronics segment sales of \$26,932,000, or 47.9 percent of the total.

This reverses the relationship between MTC's two segments in previous years, and reflects the company's intent to take advantage of the fact that gross margin percentages for MTC's sales in the telecommunications segment has been increasing since 1991, while gross margin percentages have been falling in consumer electronics. For fiscal 1993, the company's overall gross margin increased by C\$1,737,000 to a total of C\$8,305,000 in fiscal 1993. MTC's sales of telecommunications equipment were mainly within China. Consumer electronics sales were made primarily in North America.

"The company expects that its revenue mix will change as its new joint ventures in telecommunications systems and product manufacturing become operational in China," said MTC's president and chairman, Miko Leung. "Its revenue mix will consist primarily of sales of telecommunication products manufactured by its majority-owned joint ventures, user fees from majority-owned

cellular and paging joint venture systems. We believe that our future net income will reflect this shift, as well."

Mr. Leung said that consumer electronic products will continue to be sold in North America, but that the company was focusing its efforts on the United States and Canada. Lower sales of consumer electronics to Mexico, due to increased domestic competition and a recently imposed 129 percent tariff on Chinese-made products, reduced fiscal 1993 consumer electronics sales.

Sales of consumer electronics in the United States increased significantly, up from C\$1.7 million in fiscal 1992 to C\$2.9 million in fiscal 1993. The company has taken steps to improve its distribution in the United States and believes that its U.S. sales trend will continue.

U.S. Dollar Equivalent Results

For purposes of determining equivalent results in U.S. dollars, the exchange rate at January 31, 1993 was C\$1.27. Investors should note that generally accepted accounting principles (G.A.A.P.) used in the United States differ in certain respects from G.A.A.P. used in Canada. When determined in accordance with U.S. G.A.A.P., earnings per share were C\$.02 versus C\$.44 (restated). The difference is a result of the way the two accounting principles treat issuance of stock, options and

warrants (non-cash expenses). (Information on differences that materially affect MTC's results are reported in the notes to the company's financial statements.)

Other News: Filing Made for Offering

The company also announced that on Friday, May 28, it filed an amended registration statement with the SEC for an offering of 5,000,000 shares of common stock and \$50 million in principal amount of senior subordinated debentures.

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MTC ELECTRONIC TECHNOLOGIES COMPLETES PRIVATE PLACEMENT

RICHMOND, BRITISH COLUMBIA, May 12, 1993. . . MTC Electronic Technologies Co. Ltd. (NASDAQ:MTCEF) announced today that it recently concluded an agreement with Banca del Gottardo, based in Lugano, Switzerland, for the private placement of US\$6,000,000 of MTC Common Stock at a price of \$10.00 per share. Banca del Gottardo is a majority owned subsidiary of Sumitomo Bank. Eurocapital Ltd., a European merchant and investment bank, acted as placement agent in this transaction.

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RICHMOND, BRITISH COLUMBIA, May 3, 1993... MTC Electronic Technologies Co. Ltd. (NASDAQ:MTCEF) announced today that it entered into a swap agreement with China Great Wall Industry Corporation, Shanghai Branch ("Great Wall-Shanghai") to exchange MTC's proposed 28% interest in a planned cellular telephone joint venture project in Shanghai for Great Wall-Shanghai's 50% interest in a planned joint venture in the city of Dongguan to provide cellular telephone and paging systems in the Pearl River Delta area of Guangdong Province.

The city of Dongguan is situated 50 miles south of the city of Guangzhou (Canton), the largest city in Guangdong Province. Guangdong Province borders on Hong Kong in southern China and is one of the most economically developed provinces in China.

On April 6, 1993, as the successor to Great Wall-Shanghai, MTC signed a joint venture contract with the Dongguan Security Services Corporation, an affiliate of the Guangdong Province Public Security Bureau. The contract has been submitted for approval to the appropriate Chinese government agencies. The Company has been

- more -

advised that the venture has received all government approvals except a business license. The Company expects that the joint venture will receive a business license shortly. The Company had intended to announce this agreement when the business license had been received, however, because of rumors in the market, the Company has determined to make the announcement at this time.

The joint venture contract contemplates that the parties will invest a total of U.S.\$25 million in the joint venture. This amount will be contributed by MTC for itself, and on behalf of its partner, in the form of paging and cellular equipment valued at U.S.\$25 million. In addition, Dongguan Security Services Corporation will provide radio frequencies and office space. The joint venture contract provides that the Company will receive a preferential return for the first three years from the profits of the joint venture until the amount of its contribution for itself and its partner is repaid. Any such preferential return will be in Rmb at the official swap rate.

The contract states and the Company anticipates that the joint venture will begin operating a 150,000-subscriber capacity paging system in July 1993, and the Company has ordered equipment for the paging system from Glenayre Electronics Washington. Delivery of this equipment is expected by the end of May 1993.

The Company is currently negotiating with Ericsson Communications and Motorola, Inc. for a 48,000-subscriber capacity cellular system for the Dongguan joint venture.

After full consideration of the Great Wall-Shanghai exchange offer and after completion of an analysis by a major independent consulting firm, the Company decided that the opportunity to hold a 50% interest in a joint venture that would operate cellular telephone and paging systems in the Dongguan area was a bigger opportunity than a 28% interest in the prospective Shanghai joint venture.

The Company invested approximately U.S.\$3.8 million in its prospective Shanghai joint venture. In March 1993, Great Wall-Shanghai offered to exchange its prospective 50% interest in the Dongguan joint venture for the Company's prospective 28% interest and its investment to date in the Shanghai joint venture, which was then awaiting Chinese government approval. The Company has agreed to complete its purchase for the Shanghai joint venture company of equipment with a value of approximately U.S.\$5 million. After this equipment is installed, the Shanghai cellular system will serve approximately 25,000 subscribers. The Company will be repaid this

\$5 million advance in U.S. dollars on the earlier of (i) two years from the date of profitability of the Shanghai cellular system or, (ii) a maximum of 5 years. Interest will be paid at a rate, set annually, equal to the rate on six month U.S. Treasury bills plus 2 percent.

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RICHMOND, BRITISH COLUMBIA, April 19, 1993. . . MTC Electronics Technologies Co. Ltd. (NASDAQ:MTCEF) announced today that it has recently received copies of two complaints -- one in California and one in New York -- relating to two purported class action lawsuits against the Company, its directors and officers, and others. The Company believes that the allegations in both complaints, which essentially repeat allegations that have appeared in the press, are without merit and will be defended vigorously.

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MTC ELECTRONIC TECHNOLOGIES OBTAINS \$16 MILLION CREDIT LINE

RICHMOND, BRITISH COLUMBIA, April 21, 1993. . MTC Electronic Technologies Co. Ltd. (NASDAQ:MTCEF) has obtained a US\$16 million line of credit from Thousand Island Development Ltd., a Hong Kong investment company. The line of credit bears interest at the U.S. prime rate (currently 6 percent). In connection with this line of credit, the Company issued a warrant to purchase up to 1,333,334 shares of the common stock of the Company at an exercise price of US\$12.00 per share. The line of credit and the warrant expire on March 26, 1994. The warrant is exercisable in whole or in part, but only through cancellation of any outstanding principal and interest on the line of credit at the time of any exercise.

The company intends to use the proceeds from this transaction for equipment and operating expenses related to previously announced joint ventures for cellular telephone and paging systems and telecommunications equipment manufacturing in China, primarily in Hubei.

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MTC Electronic Technologies Co., Ltd. is a Canadian company headquartered in Richmond, near Vancouver, British Columbia. The company holds interests in joint venture companies that manufacture telecommunications products and will provide telecommunications services in the People's Republic of China. It also manufactures and sells MTC brand and private-label consumer electronics in North America through discount and convenience stores.

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FOR IMMEDIATE RELEASE

MTC ANNOUNCES JOINT VENTURE
AGREEMENT ON NATIONWIDE MOBILE TELECOMMUNICATIONS
AND LONG-DISTANCE SERVICE IN PEOPLE'S REPUBLIC OF CHINA

RICHMOND, BRITISH COLUMBIA, April 1, 1993. . . MTC Electronic Technologies Co. Ltd. (NASDAQ:MTCEF) announced today that it has signed a joint venture agreement with China Satellite Launching, Tracking, and Control Central (CSLTCC) and a Hong-Kong-based investment company to form a joint venture company that will engage in telecommunications services and manufacturing throughout the People's Republic of China.

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MTC's interest in the proposed joint venture company is 51 percent. CSLTCC and the Hong-Kong-based partner will together have a 49 percent interest. The life of the proposed equity joint venture company is 25 years. The agreement, signed on March 6, states that the proposed joint venture will:

1. Establish and develop digital cellular and paging systems;
2. Provide long-distance telecommunications services using satellite systems;
3. Manufacture digital cellular telecommunications equipment, including cellular handsets.

The joint venture's first proposed site for digital cellular and paging service will be Beijing. The joint venture company will develop digital cellular and paging service in sites throughout the People's Republic of China.

Under the agreement, CSLTCC will, among other things, be responsible for obtaining and providing frequencies for cellular systems, applying for access to the public telephone network, and assisting the proposed joint venture in exploring the market for digital mobil telecommunications. In addition to participation in the establishment of digital mobil telecommunications systems, MTC will be responsible for acquiring and introducing advanced mobile telecommunications equipment, providing management services, and training senior technicians. MTC and the Hong-Kong-based investment company will each provide a portion of the capital of the joint venture.

Under the Chinese joint venture law, a joint venture between a foreign company such as MTC and a Chinese party is formally established and may commence operations after the appropriate government agencies have approved a project proposal, a feasibility study by the co-venturers, and a formal joint venture contract. MTC's joint venture agreement with CSLTCC is the beginning of this process.

CSLTCC is an affiliate (i.e., a Legal Enterprise Person) of the Commission of Science, Technology and Industry for National Defense (CSTIND), which is directly under the State Council. (The State Council is the highest administrative body in the People's Republic of China and is composed of the Premier, the Deputy and Vice Premiers and the heads of the government Ministries and Commissions). The CSTIND, however also reports directly to, and operates under the guidance of the Central Military Commission. The Central Military Commission is the highest military authority in the People's Republic of China and is responsible for setting national defense policy. (Note: The Central Military Commission is a parallel body to the State Council in China's government structure.)

The agreement between MTC, CSLTCC, and the Hong-Kong-based investment company reflects a recent policy which was announced at a group discussion of the delegation of the People's Liberation Army (PLA) at the Eighth National People's Congress in Beijing. As reported by the Xinhua news service on March 16, Liu Huaqing, Vice Chairman of the Central Military Commission, said:

"the armed forces should subordinate themselves to, and serve the cause of, the country's economic development, and make contributions to the country's economic development and reform, and opening to the outside world."

The joint venture agreement announced today supplants the letter of intent between MTC and the Ministry of Aerospace Industry relating to the establishment of a cellular system in Beijing. The Ministry of Aerospace Industry was abolished under a government reorganization plan that has been submitted to the National People's Congress by the State Council.

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For: MTC Electronics Technologies Co., Ltd.

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-or-

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FOR IMMEDIATE RELEASE

MTC ANNOUNCES FORMATION OF

HUBEI CELLULAR JOINT VENTURE COMPANY

RICHMOND, BRITISH COLUMBIA, March 15, 1993. . . MTC Electronics Technologies Co. Ltd. (NASDAQ:MTCEF) announced today that on February 18th it signed a joint venture contract with Hubei San Gao Telecommunication Technology Development Corporation (Hubei San Gao) to form an equity joint venture company (Hubei PT MTC Communication Development Corporation Ltd.) that will build, own, and operate cellular telephone systems in Hubei Province of the People's Republic of China. The joint venture contract has been approved by all levels of government including the Hubei Province Ministry of Foreign Economic Relations and Trade, and the joint venture company has been registered with, and issued a business license by, the State Administration for Industry and Commerce

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of the People's Republic of China. The joint venture company expects to commence operations this year. Hubei San Gao is wholly owned by the Hubei Posts and Telecommunications Administration (PTA).

The province of Hubei is located in South East China and has a population of approximately 55 million. The Chinese government is currently constructing one of the largest dams in the world in Hubei Province, 125 miles west of the City of Wuhan, which is the area targeted by the Company for the initial phase of the Hubei cellular telephone system. The City of Wuhan has a population of approximately 6 million.

Highlights of the joint venture contract are:

- The joint venture company will install, own and operate cellular systems in Hubei Province. The joint venture partners will share in the profits and risks of the joint venture company in direct proportion to their investment in the joint venture company;
- The joint venture company will have investment capital of \$30 million and registered capital of \$12 million and expects to commence operations this year;

- MTC's interest in the joint venture company is 51%, while Hubei San Gao's interest is 49%;
- MTC will make its contribution to the joint venture's investment capital in hard currency (\$ US) and equipment (which will be independently appraised), while Hubei San Gao will make its contribution in hard currency, Renminbi (local currency) and equipment;
- The joint venture contract will last 11 years. Six months before the joint venture contract is to expire the contract may be renewed by unanimous approval of the Board of Directors after receiving government approval;
- The joint venture company will be overseen by a seven member Board of Directors. MTC will select three of the directors, Hubei San Gao will choose three directors and the seventh director will be selected by mutual consent;
- MTC will be responsible for purchasing equipment and goods from foreign suppliers, installation and testing of the equipment and training joint venture company staff;

- For foreign exchange purposes, the Renminbi to US \$ exchange rate will be the rate of exchange set in the government foreign exchange swap centers; and
- MTC will be given a preference in providing advanced technology equipment to the joint venture, provided that MTC meets the terms offered by other suppliers.

To facilitate the operations of the joint venture and to comply with Chinese policy, the joint venture company will enter into a management agreement with the Hubei Mobile Telecommunications Bureau, a company that is wholly owned by the Hubei PTA. Under the terms of this management agreement, Hubei Mobile Telecommunications Bureau will operate the cellular system under the direction of the joint venture. MTC and Hubei San Gao plan to install the first phase of their cellular project in Hubei Province this year.

In other developments, MTC announced that it has retained the law firm of Gibson, Dunn & Crutcher as its U.S. legal counsel. Gibson, Dunn & Crutcher will assume general responsibility for U.S. legal matters affecting the company.

MTC Electronic Technologies Co. Ltd. is a Canadian company which manufactures and sells consumer electronics and has or is negotiating for interests in joint venture companies to manufacture telecommunications products and to provide telecommunications services in the People's Republic of China.

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