



## ***NEWS RELEASE***

### **Warner Chilcott Reports Operating Results for the Year and the Quarter ended December 31, 2005**

HAMILTON, Bermuda, March 28, 2006 - - Warner Chilcott Holdings Company III, Limited today announced its results for the year and the quarter ended December 31, 2005. The Company began commercial operations on January 5, 2005 when it acquired Warner Chilcott PLC. The unaudited financial information presented for the quarter and twelve months ended December 31, 2004 reflect the results of operations of the predecessor company, Warner Chilcott PLC. The predecessor company operated with a September 30<sup>th</sup> fiscal year end. The Company's fiscal year ends December 31<sup>st</sup>. The financial information presented as of December 31, 2004 and for the quarter then ended is from the predecessor company's audited consolidated financial statements. Results of operations presented for the year ended December 31, 2004 were derived from the predecessor's unaudited financial statements for the quarters ended March 31, June 30 and September 30, 2004 and the predecessor's audited financial statements for the quarter ended December 31, 2004.

For the year ended December 31, 2005, the Company reported a net loss of \$525.1 million compared with net income of \$79.9 million in the year ended December 31, 2004. In 2005, the Company recorded a number of expenses directly related to the closing of the acquisition including: transaction costs of \$36.0 million, \$7.8 million of transaction related operating expenses, \$280.7 million representing the write-off of the estimated fair value of acquired in-process research and development projects and \$22.4 million representing the increased value of our opening inventory recorded through the allocation of the acquisition purchase price and reflected in cost of sales. Operating results for the year ended December 31, 2005 also include the impact of increased amortization and net interest expense resulting from the closing of the acquisition of the Company and the related financings as well as the recognition of impairments of identified intangible assets for two non-core products totaling \$38.9 million. Revenue in 2005 increased to \$515.3 million from \$502.4 million in calendar 2004.

The Company reported a net loss of \$55.7 million in the quarter ended December 31, 2005 compared with a net loss of \$29.1 million in the prior year quarter. Operating results for the current year quarter include the impact of increased amortization and net interest expense resulting from the closing of the acquisition of the predecessor company and the related financings. During the quarter the Company recorded impairments of identified intangible assets totaling \$38.9 million. Results in the prior year quarter included \$51.0 million of transaction costs incurred by the predecessor company in

connection with the January 5, 2005 sale of the company. Revenue in the quarter totaled \$138.4 million compared with \$136.9 million in the prior year quarter.

References in this release to adjusted EBITDA for the quarter and year ended December 31, 2005 mean the Company's earnings before interest, taxes, depreciation and amortization as defined in the indenture governing the Company's 8 ¾% Senior Subordinated Notes due 2015. Adjusted EBITDA for the year ended December 31, 2004 also excludes \$12.9 million of pre-tax profits associated with net sales of certain divested LOESTRIN® branded oral contraceptive products, which were sold in March of 2004. A reconciliation of the Company's GAAP reported results to adjusted EBITDA for the quarters and years ended December 31, 2005 and 2004 is presented in the table at the end of this press release. Adjusted EBITDA increased 22.6% to \$78.0 million for the quarter ended December 31, 2005 and increased 11.9% to \$280.5 million for the year ended December 31, 2005 compared with the same periods in 2004.

CEO Roger Boissonneault said, "We faced many challenges throughout the year starting in January with the closing of the change of control transaction. In July we realigned our sales forces in anticipation of the 2006 approvals of TACLONEX® (calcipotriene / betamethasone dipropionate) and our novel LOESTRIN® 24 FE oral contraceptive. We also reorganized and supplemented our administrative functions to support our new corporate structure. In the face of these distractions, our sales and marketing teams delivered strong prescription growth for our key products, oral contraceptives OVCON® and ESTROSTEP®, and DORYX®, our anti-infective for acne. Our hard work in 2005 enabled us to enter 2006 primed to support the launches of TACLONEX® and LOESTRIN® 24 FE."

## **Revenue**

For the year ended December 31, 2005, our total revenue increased +2.6% to \$515.3 million. Excluding contract manufacturing revenue in both years, and excluding sales of certain divested LOESTRIN® products in the prior year, our revenue growth was 4.6%. For the quarter ended December 31, 2005, total revenue was \$138.4 million, an increase of 1.1% from \$136.9 million in the year ago quarter. Excluding \$6.1 million of non-strategic and low margin contract manufacturing revenue included in the current year quarter and \$11.4 million in the prior year quarter, our revenue increased 5.4%.

A significant factor affecting revenue in both the year and quarter ended December 31, 2005 was the contraction of inventories of our products held by our customers. In early 2005 we entered into new distribution agreements with two of our major customers. During the year these customers substantially reduced their investment in inventories of our products. We estimate that the contraction of pipeline inventory of our products by these customers reduced our 2005 net sales by approximately \$18.1 million. The products most impacted by the new distribution agreements were OVCON®, ESTRACE® CREAM and ESTRACE® TABLETS. We believe that wholesale pipeline inventories of our products as of December 31, 2005 were reduced to levels such that the majority of the net sales impacts of the two new agreements are now behind us.

For the year ended December 31, 2005, our oral contraceptives ESTROSTEP® (+\$14.8 million, +22.2%) and OVCON® (+\$12.6 million, +16.2%) delivered solid sales growth driven by a combination of increased prescription demand and price increases. The sales growth rates of both products were substantially reduced by contractions in wholesale pipeline inventories of both products in 2005 relative to 2004. In dermatology, sales of our oral antibiotic for acne, DORYX®, increased \$23.2 million (+31.9%) due to a modest increase in prescription demand, the impact of price increases and an expansion of wholesale pipeline inventories relative to the prior year. The levels of wholesale pipeline inventories of DORYX® are expected to remain at higher levels as the expansion is a function of an increase in the size of the DORYX® trade package implemented as part of the conversion in September 2005 to the new, delayed-release tablet version of the product. Sales of our hormone therapy (HT) products declined \$21.1 million (-13.3%) compared with 2004. A substantial portion of the decline in our HT product sales was due to the contraction of wholesale pipeline inventories of our HT products in 2005 relative to 2004. Sales of our PMDD product, SARAFEM®, declined \$6.4 million (-13.3%) due to decreased prescription demand, offset in part by price increases and pipeline fluctuations. Revenue under our contract to co-promote DOVONEX® was \$20.9 million, a \$7.6 million increase over 2004.

For the quarter ended December 31, 2005, sales of our oral contraceptives ESTROSTEP® (+\$4.7 million, +26.4%) and OVCON® (+\$0.1 million, +0.2%) increased due to strong prescription demand in the quarter relative to the prior year quarter. Modest contractions of both ESTROSTEP® and OVCON® pipeline inventories in the current year quarter as compared with modest expansions for both products in the prior year quarter had the effect of reducing the net sales growth rate in comparison with the prior year. Sales of DORYX®, increased \$13.0 million (+69.0%) in the quarter compared with the prior year quarter in part due to increased wholesale pipeline inventories of the product resulting from an increase in the size of the DORYX® trade package. Total filled prescriptions for DORYX® in the quarter increased more than 10% in comparison with the prior year quarter. Sales of our HT products in the quarter declined \$5.1 million (-12.8%) compared with the prior year. A substantial portion of the decline in our HT sales was due to the contraction of pipeline inventories of our HT products relative to the same quarter in the prior year. Sales of our PMDD product, SARAFEM®, declined \$1.9 million in the quarter compared with the prior year mainly due to decreased prescription demand, offset in part by price increases. Revenue under our contract to co-promote DOVONEX® was \$4.9 million, a \$1.2 million decrease over the prior year quarter.

### **Gross Profit on Product Net Sales**

The Company's gross profit on 2005 product net sales, adjusted to exclude the \$22.4 million impact of the stepped-up basis of our opening inventory as valued under purchase accounting, increased +2.2% compared with 2004, slightly better than the +1.1% increase in product net sales. Our gross profit margin on product net sales, similarly adjusted to

exclude the impact of the stepped-up basis of our opening inventory as valued under purchase accounting, improved to 85.3% as compared with 84.3% in 2004.

In the quarter ended December 31, 2005, gross profit on product sales increased 20.4%, significantly greater than the 2.1% increase in product net sales. Gross profit and gross profit margin on product sales in the quarter ended December 31, 2004 were reduced due to the recognition during the period of costs relating to minimum purchase requirements on several products.

### **Selling, General and Administrative Expenses**

Selling, general and administrative expense increased \$12.7 million (8.5%) in 2005 compared with 2004. Expenses included in SG&A directly attributable to the transaction by which we acquired the Company were \$7.8 million in 2005 and \$6.9 million in 2004. Also included in 2005 is a \$4.9 management fee to the Company's equity sponsor group. Excluding these items, SG&A increased \$6.9 million (4.8%) as the costs of a modest expansion in the size of our field sales forces were partially offset by lower spending on promotional programs relative to 2004 and reduced general and administrative costs.

In the quarter ended December 31, 2005, selling, general and administrative expenses decreased \$0.2 million (0.5%) compared with the same quarter in the prior year. Included in the prior year quarter were \$3.7 million of expenses incurred by the predecessor company directly attributable to the transaction. Included in the current year quarter is a \$1.3 million management fee to the Company's equity sponsor group. Excluding these charges, SG&A expenses increased by \$2.3 million (6.0%) as the costs of the modest expansion in the size of our field sales forces and increased product promotional expenses relative to the prior year quarter were partially offset by reduced general and administrative costs.

### **Research and Development Activities**

Investment in research and development in 2005 totaled \$58.6 million, a \$34.2 million increase over 2004. During the year we acquired certain rights to products currently in development, and to be developed, by LEO Pharma. The payments made to LEO in 2005 totaled \$37.0 million and are included in research and development expense for the year.

### **Impairments of Intangible Assets**

The Company reviewed the carrying values of its intangible assets during the quarter ended December 31, 2005. As a result, the intangible assets associated with two non-core brands were written down. In the quarter the Company recorded pre-tax impairment charges totaling \$38.9 million for SARAFEM® (\$11.8 million) and DURICEF® (\$27.1 million).

## **Product Development Update**

On January 19, 2006 the FDA approved the NDA for TACLONEX®. On February 17, 2006 the FDA approved the NDA for LOESTRIN® 24 FE. We expect to begin promoting both products in April 2006.

## **Interest Expense**

Interest expense in 2005 increased to \$149.4 million compared with \$9.5 million in the prior year. The increase reflects the costs associated with the incremental debt incurred by the Company to complete the acquisition of Warner Chilcott in January 2005.

## **Tax Rate**

The Company's effective tax rate for the year ended December 31, 2005 was a net benefit of 2.4% compared with a provision of 29.4% in the predecessor's last full fiscal year prior to the acquisition. The Company is a Bermuda holding company with significant operating subsidiaries in the United States, Puerto Rico and the United Kingdom. The decrease in the Company's effective tax rate in 2005 was primarily the result of the Company's agreement with the Puerto Rican tax authorities under which the Company's earnings in Puerto Rico are subject to a 2.0% tax. In addition, the Company's effective tax rate was favorably impacted by changes to the Company's organization and structure implemented at the closing of the acquisition. The Company expects its effective tax rate in 2006 and beyond to be substantially less than the rates for periods prior to the acquisition. The effective tax rate in 2005 was also impacted by non-deductible transactions costs and acquired in-process research and development expense.

## **Balance Sheet and Cash Flows**

At December 31, 2005 the Company's cash and cash equivalents totaled \$11.5 million and funded debt outstanding totaled \$1,989.5 million with no borrowings outstanding under the Company's revolving credit facility. The Company used \$0.5 million of cash in operating activities in the quarter ended December 31, 2005 and used \$22.4 million of cash in operations in the year ended December 31, 2005. During the quarter we paid \$35.0 million to LEO Pharma, an amount that was included in accounts payable as of September 30, 2005.

## **Investor Conference Call**

The Company will host a conference call, open to all interested parties, on Friday, March 31<sup>st</sup> 2006 beginning at 10:00 AM EST. The number to call within the United States is (800) 895-4790. Participants outside the United States should call (785) 424-1071. The conference ID is "WARNER". A replay of the conference call will be available from March 31, 2006 through April 14<sup>th</sup> and can be accessed by dialing (800) 688-7339 from within the United States or (402) 220-1347 from outside the United States.

## **The Company**

Warner Chilcott is a leading U.S. specialty pharmaceutical company focused on developing, manufacturing, marketing and selling branded prescription products in the women's healthcare and dermatology therapeutic categories.

## **Forward Looking Statements**

This press release contains forward-looking statements, including statements concerning our operations, our economic performance and financial condition, and our business plans and growth strategy and product development efforts. These statements constitute forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. The words "may," "might," "will," "should," "estimate," "project," "plan," "anticipate," "expect," "intend," "outlook," "believe" and other similar expressions are intended to identify forward-looking statements. Readers are cautioned not to place undue reliance on these forward-looking statements, which speak only as of their dates. These forward-looking statements are based on estimates and assumptions by our management that, although we believe to be reasonable, are inherently uncertain and subject to a number of risks and uncertainties.

The following represent some, but not necessarily all, of the factors that could cause actual results to differ from historical results or those anticipated or predicted by our forward-looking statements: our substantial indebtedness; competitive factors in the industry in which we operate; a delay in qualifying our manufacturing facility to produce our products or production or regulatory problems with either third party manufacturers upon whom we may rely for some of our products or our own manufacturing facility; government regulation affecting the development, manufacture, marketing and sale of pharmaceutical products, including our ability and the ability of companies with whom we do business to obtain necessary regulatory approvals; pricing pressures from reimbursement policies of private managed care organizations and other third party payors, government sponsored health systems, the continued consolidation of the distribution network through which we sell our products, including wholesale drug distributors, and the growth of large retail drug store chains; our ability to protect our intellectual property; an increase in litigation, including product liability claims and patent litigation; our ability to manage our growth by successfully identifying, developing, acquiring or licensing and marketing new products, obtain regulatory approval and customer acceptance of those products, and continued customer acceptance of our existing products; the loss of key senior management or scientific staff; our ability to successfully complete the implementation of a company-wide enterprise resource planning system without disrupting our business; and other risks detailed from time-to-time in our financial statements and other investor communications.

We caution you that the foregoing list of important factors is not exclusive. In addition, in light of these risks and uncertainties, the matters referred to in our forward-looking statements may not occur. We undertake no obligation to publicly update or revise any

forward-looking statement as a result of new information, future events or otherwise, except as may be required by law.

### **Reconciliation of Adjusted EBITDA to GAAP Earnings**

To supplement its consolidated condensed financial statements presented in accordance with accounting principles generally accepted in the United States of America ("GAAP"), the Company is providing a summary to show the computation of adjusted earnings before interest, taxes, depreciation and amortization (EBITDA) taking into account certain charges that were taken in the quarters and twelve months ended December 31, 2005 and 2004. The computation of adjusted EBITDA for the quarters and years ended December 31, 2005 and 2004 are based on the definition of "EBITDA" in the indenture governing the Company's 8¾% Senior Subordinated Notes due 2015. The computation for the year ended December 31, 2004 also eliminates \$12.9 million of pre-tax profits generated by the Company from the sale of the LOESTRIN® products that were divested in March of 2004. The Company believes that the adjusted EBITDA information presented provides useful information to both management and investors concerning the approximate impact of the above items. The Company also believes that including the effect of these items allows management and investors to better compare the Company's financial performance from period-to-period, and to better compare the Company's financial performance with that of its competitors. The presentation of this additional information is not meant to be considered in isolation of, or as a substitute for, results prepared in accordance with GAAP.

### **Financial Report for the Year Ended December 31, 2005**

Copies of the Company's financial report for the year ended December 31, 2005 will be available on request beginning March 31, 2005. Requests for the report should be e-mailed to [bkozinski@wcrx.com](mailto:bkozinski@wcrx.com).

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**WARNER CHILCOTT HOLDINGS COMPANY III, LIMITED**  
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**  
(In thousands of U.S. dollars)

	(Unaudited) Successor Quarter Ended Dec-31-05	Predecessor Quarter Ended Dec-31-04 (Restated)	Successor Year ended Dec-31-05	(Unaudited) Predecessor Year ended Dec-31-04
<b>REVENUE:</b>				
Product net sales	\$ 133,491	\$ 130,713	\$ 494,329	\$ 489,059
Other revenue	4,947	6,180	20,924	13,293
Total revenue	138,438	136,893	515,253	502,352
<b>COSTS &amp; EXPENSES:</b>				
Cost of sales	17,717	34,529	95,224	76,609
Selling, general and administrative	41,269	41,463	162,670	149,921
Research and development	6,548	4,608	58,636	24,474
Amortization of intangible assets	53,373	21,636	233,473	60,825
Impairments of intangible assets	38,876	-	38,876	-
Acquired in-process R&D	-	-	280,700	-
Transaction costs	-	50,973	35,975	50,973
Interest income	(409)	(650)	(1,459)	(2,153)
Interest expense	41,635	1,864	149,393	9,471
<b>(LOSS) / INCOME BEFORE TAXES</b>	<b>(60,571)</b>	<b>(17,530)</b>	<b>(538,235)</b>	<b>132,232</b>
(Benefit) / provision for income taxes	(4,857)	11,558	(13,122)	58,636
<b>(LOSS) / INCOME FROM CONTINUING OPERATIONS</b>	<b>(55,714)</b>	<b>(29,088)</b>	<b>(525,113)</b>	<b>73,596</b>
<b>DISCONTINUED OPERATIONS</b>				
Income from discontinued operations (net of taxes)	-	-	-	6,304
<b>NET (LOSS) / INCOME</b>	<b>\$ (55,714)</b>	<b>\$ (29,088)</b>	<b>\$ (525,113)</b>	<b>\$ 79,900</b>
<b>RECONCILIATION TO ADJUSTED EBITDA:</b>				
Net (loss) / income from continuing operations (reported)	\$ (55,714)	\$ (29,088)	\$ (525,113)	\$ 73,596
+ Interest expense, net	41,226	1,214	147,934	7,318
+ Provision for income taxes	(4,857)	11,558	(13,122)	58,636
+ Stepped up basis of inventory in cost of sales	-	-	22,381	-
+ Transaction related expenses in SG&A	-	3,695	7,787	6,850
+ Sponsors' management fee in SG&A	1,250	-	4,931	-
+ Non-cash share-based compensation expense	2,805	2,655	6,532	4,580
+ Depreciation	1,062	1,019	3,097	2,335
+ Amortization	53,373	21,636	233,473	59,308
+ Permitted Investments expensed as R&D	-	-	37,000	-
+ Acquired in-process research and development	-	-	280,700	-
+ Transaction costs	-	50,973	35,975	50,973
+ Impairments of intangible assets	38,876	-	38,876	-
- LOESTRIN profit in 2004	-	-	-	(12,874)
<b>ADJUSTED EBITDA</b>	<b>\$ 78,021</b>	<b>\$ 63,662</b>	<b>\$ 280,451</b>	<b>\$ 250,722</b>

**WARNER CHILCOTT HOLDINGS COMPANY III, LIMITED**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(In thousands of U.S. dollars)

	<b>Successor</b>	<b>Predecessor</b>
	<b>As of</b>	<b>As of</b>
	<b>Dec-31-05</b>	<b>Dec-31-04</b>
		<b>(Restated)</b>
<b>ASSETS</b>		
Current assets:		
Cash & cash equivalents	\$ 11,502	\$ 229,565
Accounts receivable, net	29,765	37,351
Inventories	31,398	26,620
Deferred income taxes	27,077	-
Prepaid expenses & other current assets	22,178	12,964
Total current assets	121,920	306,500
Property, plant and equipment, net	37,102	33,822
Intangible assets, net	1,519,847	904,808
Goodwill	1,260,777	194,113
Other non-current assets	78,569	15,000
<b>TOTAL ASSETS</b>	<b>\$ 3,018,215</b>	<b>\$ 1,454,243</b>
<b>LIABILITIES</b>		
Current liabilities:		
Accounts payable	\$ 17,629	\$ 20,630
Accrued expenses & other current liabilities	114,054	115,686
Current portion of long-term debt	14,000	101,849
Accrued income taxes	-	18,106
Total current liabilities	145,683	256,271
Other liabilities:		
Long-term debt, excluding current portion	1,975,500	90,350
Deferred income taxes	126,475	791
Other non-current liabilities	2,122	2,744
Total liabilities	2,249,780	350,156
<b>SHAREHOLDER'S EQUITY</b>	768,435	1,104,087
<b>TOTAL LIABILITIES &amp; SHAREHOLDER'S EQUITY</b>	<b>\$ 3,018,215</b>	<b>\$ 1,454,243</b>

**WARNER CHILCOTT HOLDINGS COMPANY III, LIMITED**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOW**  
(in thousands of U.S. dollars)

	<b>(Unaudited) Successor Quarter Ended Dec-31-05</b>	<b>Predecessor Quarter Ended Dec-31-04 (Restated)</b>	<b>Successor Year Ended Dec-31-05</b>	<b>(Unaudited) Predecessor Year Ended Dec-31-04</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES:</b>				
Net income/(loss)	\$ (55,714)	\$ (29,088)	\$ (525,113)	\$ 79,900
<b>Adjustments to reconcile net income/(loss) to net cash provided by (used in) operating activities:</b>				
Depreciation	1,062	1,019	3,097	3,272
Amortization of intangibles	53,373	21,636	233,473	59,435
Impairment of intangibles	38,876	-	38,876	-
(Gain) on sale of business/assets	-	-	-	(17,184)
Acquired in-process research & development	-	-	280,700	-
Amortization of government grants	-	(82)	-	(494)
Deferred income taxes	(21,017)	4,134	(48,606)	10,031
Amortization of debt finance costs	2,801	498	10,364	775
Stock compensation expense	2,805	2,655	6,532	4,580
<b>Changes in assets and liabilities:</b>				
Decrease / (increase) in accounts receivable, prepaid and other assets	1,259	8,375	(3,038)	6,759
Decrease in inventories	5,690	4,701	13,727	3,492
(Decrease) / increase in accounts payable, accrued and other liabilities	(35,271)	51,135	(11,561)	52,923
Increase / (decrease) in income taxes and other, net	5,672	(17,293)	(20,867)	(20,152)
<b>Net cash provided by/(used in) operating activities</b>	<b>\$ (464)</b>	<b>\$ 47,690</b>	<b>\$ (22,416)</b>	<b>\$ 183,337</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES:</b>				
Purchase of intangible assets	\$ (7,200)	\$ (7,200)	\$ (28,800)	\$ (50,760)
Purchase of business, net of cash acquired	-	-	(2,922,555)	-
Proceeds from sale of intangible assets	-	-	-	45,000
Proceeds from sale of fixed assets	-	-	48	-
Capital expenditures	(4,073)	(650)	(8,339)	(8,923)
Proceeds from sale of business (net of costs)	-	-	-	78,653
<b>Net cash provided by/(used in) investing activities</b>	<b>\$ (11,273)</b>	<b>\$ (7,850)</b>	<b>\$ (2,959,646)</b>	<b>\$ 63,970</b>
<b>CASH FLOWS FROM FINANCING ACTIVITIES:</b>				
Term borrowings under senior secured credit facility	\$ -	\$ -	\$ 1,400,000	-
Proceeds from issuance of senior subordinated notes	-	-	600,000	-
(Repayments) under senior secured credit term loan facility	(3,500)	-	(10,500)	-
Repayments on predecessor long-term debt	-	-	(195,000)	-
Loans repaid	-	-	-	(150,190)
Borrowings under revolving credit facilities	44,708	-	101,708	-
(Repayment) of revolving credit facilities	(44,708)	-	(101,708)	-
Proceeds from share capital issue, net of expenses	-	2,452	1,282,851	8,224
Payments for debt finance costs	-	-	(83,624)	-
Purchase of treasury stock	-	-	-	(31,720)
Cash dividends paid	-	-	-	(13,084)
Other	(163)	151	(163)	166
<b>Net cash provided by/(used in) financing activities</b>	<b>\$ (3,663)</b>	<b>\$ 2,603</b>	<b>\$ 2,993,564</b>	<b>\$ (186,604)</b>
Net increase/(decrease) in cash and cash equivalents	<b>\$ (15,400)</b>	<b>\$ 42,443</b>	<b>\$ 11,502</b>	<b>\$ 60,703</b>
Cash and cash equivalents, beginning of period	<b>\$ 26,902</b>	<b>\$ 186,251</b>	<b>\$ -</b>	<b>\$ 167,500</b>
Foreign exchange adjustment on cash and cash equivalents	-	871	-	1,362
<b>Cash and cash equivalents, end of period</b>	<b>\$ 11,502</b>	<b>\$ 229,565</b>	<b>\$ 11,502</b>	<b>\$ 229,565</b>

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