



**LEADINGBRANDS™**

**LEADING BRANDS, INC.  
CONSOLIDATED STATEMENT OF INCOME and DEFICIT**

*(EXPRESSED IN CANADIAN DOLLARS)*

	February 28 2002	February 28 2001
<b>Sales</b>	<b>\$ 64,370,879</b>	\$ 76,416,053
<b>Expenses (Income)</b>		
Cost of sales	<b>50,133,777</b>	59,904,696
Selling, general & administration expenses	<b>9,496,942</b>	15,611,280
Depreciation and amortization	<b>1,979,503</b>	2,667,439
Interest expense	<b>978,793</b>	1,205,509
Other	<b>(311,108)</b>	(4,791,103)
	<b>62,277,907</b>	74,597,821
<b>Net income before taxes</b>	<b>2,092,972</b>	1,818,232
<b>Income Taxes</b>	-	-
<b>Net income after income taxes</b>	<b>2,092,972</b>	1,818,232
Deficit, beginning of period	<b>(15,524,240)</b>	(16,910,840)
Dividends	<b>(6,900)</b>	(431,632)
Deficit, end of period	<b>(13,438,168)</b>	(15,524,240)
<b>EARNINGS PER SHARE</b>		
Basic	<b>\$ 0.15</b>	0.13
Fully diluted	<b>\$ 0.15</b>	0.11
Weighted average number of shares outstanding	<b>13,593,310</b>	10,390,165



# LEADING BRANDS™

## LEADING BRANDS, INC. CONSOLIDATED STATEMENT OF INCOME and DEFICIT

(EXPRESSED IN UNITED STATES DOLLARS)

	February 28 2002	February 28 2001
<b>Sales</b>	<b>\$ 41,181,549</b>	\$ 51,087,079
<b>Expenses (Income)</b>		
Cost of sales	<b>32,073,301</b>	40,048,600
Selling, general & administration expenses	<b>6,075,710</b>	10,436,743
Depreciation and amortization	<b>1,266,397</b>	1,783,286
Interest expense	<b>626,186</b>	805,929
Other	<b>(199,033)</b>	(3,203,037)
	<b>39,842,561</b>	49,871,521
<b>Net income before taxes</b>	<b>1,338,988</b>	1,215,558
<b>Income Taxes</b>	-	-
<b>Net income after income taxes</b>	<b>1,338,988</b>	1,215,558
Deficit, beginning of period	<b>(10,738,871)</b>	(11,665,866)
Dividends	<b>(4,414)</b>	(288,563)
Deficit, end of period	<b>(9,404,297)</b>	(10,738,871)
<b>EARNINGS PER SHARE</b>		
Basic	<b>\$ 0.10</b>	\$ 0.09
Fully diluted	<b>\$ 0.10</b>	\$ 0.07
Weighted average number of shares outstanding	<b>13,593,310</b>	10,390,165