

***Buy Low, Sell High!* Profiles**

WESTBOND ENTERPRISES CORPORATION

WestBond Enterprises was featured in the October 2002 issue of *Buy Low, Sell High!*, published by CanStock Information Services Corp. (www.canstock.com). *Buy Low, Sell High!* is one of Canada's largest and most respected independent publishers of unbiased stock market research.

It is important to note that WestBond paid no fee for inclusion in this prestigious publication which limits its reviews to small and medium sized Canadian companies that are experiencing substantial growth in revenues, cash flow and earnings on a per share basis. Only three dozen companies are featured in *Buy Low, Sell High!* each year.

WestBond's management is confident that the profile of the company by CanStock will be of significant interest to investors and consequently has elected to purchase the rights to republish the article in its entirety below.

Please note that the financial results and forecasts have been updated as of December 31, 2002, to reflect the latest numbers available.

WESTBOND ENTERPRISES Corporation

production of new products leading to record financial results

Buy Low, Sell High!™

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WestBond Enterprises is a leading converter of disposable paper products used for hygiene in the medical and industrial markets. The company's focus on small to medium size distributors which sell largely to the janitorial market, enables WestBond to compete effectively with some of the larger paper converters which tend to ship only to large distributors. The company's current medical product line includes examination table paper, dental bibs, disposable examination gowns and drapes, stretcher covers, and disposable pillow cases and sheets. WestBond's personal hygiene line consists of kraft and white paper towels, all sizes of industrial toilet paper, disposable airline pillow cases, and dry wipes. The company also produces patient wipes, underlays, and its patented Bio-Mitt for long-term care facilities.

The fiscal year ended June 30, 2002, was a period of significant changes for WestBond, which have led to increased efficiencies and profitability. The company lost its long-term contract with Canadian Airlines in June 2001, due to the depressed airline industry. The loss of sales in this area allowed WestBond to focus on its clinical and long-term care market sales as well as to develop its new line of personal hygiene products. In early 2002, the company commissioned its newly acquired jumbo roll and tissue machine. Sales from this machine are exceeding expectations and already account for more than 25% of WestBond's total revenues. The diversity into new product lines has enabled the company to reduce its dependency on specialized market segments and has also boosted performance levels and gross margin. Sales from the company's personal hygiene products should soon surpass those of WestBond's traditional health care sales.

The company's recent growth in its clinical and other related products are primarily the result of one of the largest medical

distributors in Canada making WestBond its second major supplier. The company expects its sales to this distributor to grow considerably as this relationship matures. In addition, one of the leading suppliers to the long-term health care market recently commissioned WestBond to supply it with a custom made patient wipe which will be distributed primarily to nursing homes in Canada and the U.S. Sales to this new customer are anticipated to be substantial. WestBond is also negotiating with another national medical distributor, which has already placed initial orders of selected products and is sampling additional items.

The company's new line of personal hygiene products contributed revenues of \$128,604 during the first quarter of fiscal 2003. In July 2002, a major 3 year contract was signed with one of the largest washroom maintenance firms in North America for the supply of personal hygiene products. Sales under this new contract are expected to generate over \$1 million in annual revenues and lead to the development of other paper products which will further increase sales with this customer.

The Business Development Bank of Canada recently provided WestBond with a \$300,000 term loan facility to purchase, refurbish, and install the equipment for the second stage of the company's personal hygiene production line. Pursuant to this loan, WestBond recently purchased 3 new machines which have been received and are expected to be fully operational by December 2002. These new machines are anticipated to almost double current personal hygiene sales. The company's aggressive expansion program will increase WestBond's production capacity to 600,000 cases of product annually representing annual revenues of about \$20 million. The company's sales volume is presently about 85,000 cases of product per year.

FINANCIAL POSITION & OPERATING RESULTS

(all financial figures presented in Canadian dollars)

Balance Sheet Information (as at December 31, 2002)

| | |
|----------------------|------------|
| Current Assets | \$ 970,210 |
| Total Assets | 2,366,971 |
| Current Liabilities | 706,837 |
| Long-Term Debt | 263,910 |
| Shareholders' Equity | 1,396,224 |

Income Statements 9 Months Ended Dec. 31

| | 2002 | | Year Ended Mar. 31, 2002 |
|--------------------|--------------|--------------|-----------------------------|
| Revenues | \$ 2,700,968 | \$ 1,982,253 | \$ 2,651,412 |
| Cash Flow | 354,300 | 138,975 | 195,395 |
| Net Earnings | 172,959 | 44,097 | 51,300 |
| Earnings per Share | \$0.018 | \$0.005 | \$0.01 |

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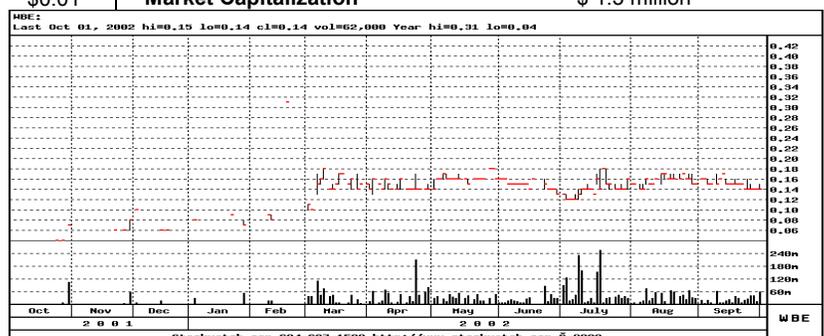
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WestBond has demonstrated significant financial improvement with the addition of its personal hygiene product line. During this fiscal year ending March 31, 2003, the company projects revenues of just under \$4 million and net earnings of about \$0.025 per share. Accordingly, WestBond's shares are currently trading at a price/earnings multiple of only 5 on a forward earnings basis. With current monthly sales of approximately

SHARES

| | |
|---|-------------------|
| Authorized | unlimited |
| Issued | |
| Management – Free-trading & Insiders | 1,690,366 |
| Public | 7,836,601 |
| Total Issued | 9,526,967 |
| Fully-Diluted | 10,426,967 |

| | |
|---|-------------------|
| Trading Symbol & Exchange | WBE:TSX-V |
| 52 Week Price Range | \$ 0.04 - \$ 0.18 |
| Current Price (October 1, 2002) | \$ 0.14 |
| 3-Month Average Daily Trading Volume | 41,200 shares |
| Market Capitalization | \$ 1.3 million |



\$320,000 and anticipated growth from the new machinery which is currently being installed, it appears that the company is on track to meet this forecast. Furthermore, the disparity between the comparative financial results for fiscal 2002 and fiscal 2003 should widen dramatically over the remainder of fiscal 2003, as WestBond lost its contract with Canadian Airlines near the end of the first quarter of fiscal 2002.