

MERGENT INDUSTRIAL

NEW LISTING

December 28, 2004

This Supplemental News Reports is published as required, is part of the annual MERGENT INDUSTRIAL, OTC and OTC UNLISTED MANUALS and will be included in the bound 2004 December Monthly News Reports and is published on our Website.

FinancialContent Inc

Company Website www.financialcontent.com

History: Incorporated in Delaware on Oct. 15, 1996 as MIS International Inc. Name changed to Cosmoz.com, Inc. on Dec. 7, 1998. Name changed to Cosmoz Infrastructure Solutions on Apr. 23, 2001. Present name adopted on Nov. 13, 2001.

On Sept. 1, 1993, Co. acquired 100% of the issued shares of Tri-Software Inc. for C\$42,860 and Radd Multimedia Franchises, Inc.

Also, on Sept. 1, 1993, Co. disposed of its investment in its wholly-owned subsidiary, Save-On Used Auto & Truck Parts Ltd.

In Jan. 1994, Co.'s wholly-owned subsidiary, Tri-Software Inc., discontinued its computer hardware and software operation, and commenced retailing and renting new and used video games and related hardware accessories.

On May 6, 1999, Co. acquired 49% of all the outstanding shares of MB Technologies, Inc. ("MB"). Under the terms of the acquisition, Co. exchanged 100,000 shares of its common stock with a market value of \$112,800 for 98 shares of MB.

On July 30, 1999, Co. acquired the remaining 51% interest in MB for 150,000 shares of its common stock with a market value of \$315,000.

On Aug. 9, 1999, Co. acquired all outstanding shares of StreetIQ.com, Inc. through the issuance of 400,000 shares of its common stock, with a market value of \$800,000. The acquisition was accounted for as a purchase.

In Oct. 1999, Co., through an asset purchase agreement, acquired all the assets of iTrack.com, Inc. ("iTrack") through the issuance of 1,275,000 shares of its common stock, with a market value of \$1,722,594.

On Jan. 5, 2000, Co. acquired Ivory Acquisition Corporation ("Ivory"). Co. paid the transaction costs of acquisition (primarily legal fees) and initial filing fees in the amount of \$100,000. Co. also issued 250,000 shares of its common stock in exchange for all the outstanding common stock of Ivory. The business combination will be accounted for under the pooling method of accounting.

On Apr. 26, 2000, Co.'s subsidiary, eCal Corporation, acquired iPing, Inc.

On May 10, 2000, Co. incorporated FinancialContent Services in the State under the name FinancialContent.com, Inc.

On Nov. 26, 2001, Co. acquired all of the shares owned by the minority shareholders of FinancialContent Services.

On July 18, 2003, Co. acquired the client contract rights of CNET Network, Inc.'s Private Wire business.

Business: FinancialContent is engaged in providing financial content to websites. Through its wholly-owned subsidiary, FinancialContent Services, Co. provides a turnkey content management and delivery system that streamlines the process of aggregating and integrating the content into any platform. Co. assumes responsibility for securing and arranging content feeds. Co. is also involved in the normalization of disparate data formats into XML.

Co. facilitates the process by which clients secure all the necessary rights and licenses relating to the use of financial data. Clients have access to content included in the standard service as well as premium content available a la carte. The product offering includes stock quotes, company news, SEC filings, company profiles, economic data, import/export data, interest rates, treasury summaries, currency data, and other.

Co. also provides customization services and optimized deployment for customers with an existing Internet, intranet, or legacy infrastructure and with greater security and bandwidth needs. Such customization services are provided on a contract basis. Customization services are also handled on behalf of resellers and enterprise information portal service providers.

Content available for deployment includes: Quotes and Charts, Delayed stock quotes, Stock charts (historical), Delayed SEC filings, Company profiles, Market snapshots, Watch list, International indices, Regional indices, Regional economic reports, Portfolio manager, Market movers, Scrolling Ticker, Symbol Lookup, Company news, Market commentary, Top stories, Scrolling news, Investment glossary, Market humor, Market polls, Calculators and Discussion boards.

Content in the development pipeline or securable through content sellers includes: Real-time stock quotes, Filtered news, Real-time SEC filings, Technical analysis charts, Advanced company profiles, 3rd party research reports, Earnings and estimates schedule, Insider trading information, Currency conversion tables, Government economic indicators and Industry news from approximately 5000 sources categorized into approximately 100 categories.

Properties: Co.'s principal executive offices are located in 2,903 sq. ft. of leased space in San Francisco, CA. In addition, Co. leases a sales office in New York City.

Subsidiaries

StreetIQ.com, Inc.
SharpManagement, LLC
MB Technologies, Inc.
iTrack.com, Inc.
FinancialContent.com
FinancialContent Services

Officers

Wilfred Shaw, Chmn., Chief Strategy Officer
Wing Yu, C.E.O.
Dave Neville, Pres., Gen. Couns.
Gregg Fidan, V.P., Bus. Devel.
Mark Dierolf, V.P., Tech.

Directors

Wilfred Shaw Owen M. Naccarato
Wing Yu Gregg Fidan

Auditors: Pohl, McNabola, Berg & Company, LLP

Shareholder Relations: Wing Yu, C.E.O. **Tel:** 650-837-9850

No. of Stockholders: Oct. 26, 2004, 233

No. of Employees: Dec. 9, 2004, 15

Address: 400 Oyster Point Blvd., Suite 435, San Francisco, CA 94080 **Tel:** 650 837-9850 **Fax:** 650-745-2677

E-Mail: ir@financialcontent.com **Web:** www.financialcontent.com

Consolidated Income Account, years ended June 30
(in \$):

| | 2004 | 2003 (revised) | 2002 (revised) |
|---------------|---------|-------------------|-------------------|
| Net revs | 985,335 | 422,360 | 289,806 |
| Costs of revs | 135,018 | 137,260 | 23,435 |
| Gross profit | 850,317 | 285,100 | 266,371 |
| Bus devel | 7,673 | 1,364 | 102,918 |

| | | | |
|--------------------------|--------------------|--------------------|--------------------|
| Gen & admin | 2,106,584 | 1,201,904 | 1,058,807 |
| Amort & deprec | 330,803 | 13,137 | 30,741 |
| Sales & marketing | | | 27,780 |
| exps | | | 81 |
| Prod devel exps | | | 2,445,060 |
| Tot oper exps | 2,445,060 | 1,216,405 | 1,220,327 |
| Income (loss) fr | | | |
| opers | dr1,594,743 | dr931,305 | dr953,956 |
| Int inc | | 153 | 144 |
| Income (loss) on | | | |
| invest | dr9,465 | dr107,444 | |
| Invest mgmt exps | | 20,718 | 10,191 |
| Loss on termination | | | |
| of invest agree | 146,000 | 50,000 | |
| Div inc | | | 12 |
| Other inc | 54,165 | 1,124 | 25,070 |
| Int exp | 72,061 | 46,272 | 39,027 |
| Gain (loss) on sale | | | |
| of prop & equip | | | dr21,132 |
| Tot other income | | | |
| (expense) | dr173,361 | dr223,157 | dr45,124 |
| Net income (loss) | | | |
| bef acctg | | | dr999,080 |
| changes | | | |
| Cum effect of acctg | | | |
| chg | | | dr70,826 |
| Net income (loss) | | | |
| bef tax | dr1,768,104 | dr1,154,462 | dr1,069,906 |
| Curr inc tax | | | |
| prov-state | 1,600 | 2,400 | |
| Tot curr inc tax | 1,600 | 2,400 | |
| prov | 1,600 | 2,400 | |
| Prov for inc tax | 1,600 | 2,400 | 2,400 |
| Common shares | | | |
| Net income (loss) | dr1,769,704 | dr1,156,862 | dr1,072,306 |
| Weigh avg shares | | | |
| outstg-basic | 8,895,084 | 7,185,840 | 5,211,619 |
| Weigh avg shares | | | |
| outstg-diluted | 8,895,084 | 7,185,840 | 5,211,619 |
| Yr end shares | | | |
| outstg | 9,455,192 | 8,659,643 | 6,753,059 |
| Income (loss) per | | | |
| sh-cont | | | |
| opers-basic | dr\$0.21 | dr\$0.16 | |
| Income (loss) per | | | |
| sh-discont | | | |
| opers-bas | \$0.02 | | |
| Net income (loss) | | | |
| per sh-basic | dr\$0.19 | dr\$0.16 | dr\$0.21 |
| Income (loss) per | | | |
| sh-cont opers-dil | dr\$0.21 | dr\$0.16 | |
| Income (loss) per | | | |
| sh-discont | | | |
| opers-dil | \$0.02 | | |
| Net income (loss) | | | |
| per sh-diluted | dr\$0.19 | dr\$0.16 | dr\$0.21 |
| No of full time | | | |
| employees | 13 | 9 | 6 |
| No of part time | | | |
| employees | 2 | 2 | 3 |
| Tot no of | | | |
| employees | 15 | 11 | 9 |
| No of com | | | |
| stkholders | 233 | 211 | 169 |

①Reclassified to conform with 2004 presentation
②Reclassified to conform with 2003 presentation
③Approximately

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Consolidated Balance Sheet, as of June 30 (in \$):

| | 2004 | 2003 (revised) |
|-----------------------------------------|---------|-------------------|
| Assets: | | |
| Cash & cash equivs | 11,100 | 8,327 |
| Short-term invests | 600 | 320 |
| Accts receiv - trade, gross | 97,224 | |
| Less: reserve for doubtful accts | 13,972 | |
| Accts receiv-trade, net | 83,252 | 2,591 |
| Ppd exps | 7,381 | 551 |
| Dep | 8,545 | 6,945 |
| Tot curr assets | 110,878 | 18,734 |
| Office furn | 12,112 | 12,112 |
| Equip | 149,409 | 87,938 |
| Software | 998 | |
| Prop & equipment, gross | 162,519 | 100,050 |
| Accum deprec | 102,743 | 75,786 |
| Prop & equipment, net | 59,776 | 24,264 |
| Long-term invests | 4,952 | 14,922 |
| Purchased contr - CNET, net | 735,300 | |
| Intang assets, net | | 3,000 |
| Tot other assets | 740,252 | 17,922 |
| Tot assets | 910,906 | 60,920 |
| Liabilities: | | |
| Accts pay | 101,017 | 182,655 |
| Mgmt fees due to rel party | 36,184 | 15,000 |
| Payroll & tax pay | 13 | 218,115 |
| Tax pay | 1,600 | 4,800 |
| Accrued int | | 86,440 |
| Other accrued exps | 45,660 | 134,591 |
| Defer rev | 29,606 | 16,185 |
| Note pay-rel parties | 8,234 | 342,358 |
| Reserve for termination of invest agree | | 100,000 |
| Liabil of discount opers | 117,509 | 314,492 |
| Dividends pay | 13,849 | |
| Tot curr liabil | 353,672 | 1,414,636 |
| Pfd stk ser A | 2,240 | |
| Pfd stk ser B | 1,033 | |
| Pfd stk ser C | 1,301 | |
| Pfd stk ser D | 4,000 | |

| | | |
|-----------------------------------------|--------------|--------------|
| Com stk | 9,455 | 8,660 |
| Addit paid-in cap | 19,355,020 | 15,779,993 |
| Accum other comprehensive income (loss) | dr67,999 | dr68,279 |
| Retain earnings (accum deficit) | dr18,747,816 | dr17,074,090 |
| Tot stkhlders equity (deficit) | 557,234 | dr1,353,716 |

Reclassified to conform with 2004 presentation

Auditor's Report: The following is an excerpt from the Report of Independent Auditors, Pohl, McNabola, Berg & Company, LLP, as it appeared in Co.'s 2004 10K:

"In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of Financial Content, Inc. as of June 30, 2004 and 2003, and the results of its operations and its cash flows for the years then ended in conformity with generally accepted accounting principles in the United States.

The accompanying financial statements have been prepared assuming that the Company will continue as a going concern. As discussed in note 9 to the financial statements, the Company experienced a significant net loss in the year ending June 30, 2004, and 2003 with losses incurred subsequently, and generated negative cash flows from operating activities. These matters raise substantial doubt about the Company's ability to continue as a going concern. Management's plans in regard to these matters are also described in note 10. In the event additional funds are raised, continuation of the business thereafter is dependent upon the ability of the Company to achieve sufficient cash flow. The accompanying financial statements do not include any adjustments relating to the recoverability and classification of recorded asset amounts or the amounts and classification of liabilities that might be necessary should the Company be unable to continue as a going concern."

Capital Stock: 1. FinancialContent Inc (United States) preferred stock series A; par \$0.001.

AUTH —200,000,000 shs.
OUTSTG —Jun. 30, 2004 2,239,910 shs; par \$0.001.
DIVIDEND RIGHTS —Accrued quarterly dividend rights at \$0.055774 per share.
CONVERTIBLE —Up to 20% of the Co.'s issued and outstanding common stock on a 1-for-1 basis, 15% of which is guaranteed and the remaining 5% must be earned based on a performance matrix tied to revenues generated by the acquired Private Wire client contracts.

OTHER RIGHTS Limited anti-dilution protections.

2. FinancialContent Inc (United States) preferred stock series B; par \$0.001.

AUTH —200,000,000 shs.
OUTSTG —Jun. 30, 2004 1,033,334 shs; par \$0.001.
CONVERTIBLE —Into common stock at \$0.35 per share on a 1-for-1 basis.

3. FinancialContent Inc (United States) preferred stock series C; par \$0.001.

AUTH —200,000,000 shs.
OUTSTG —Jun. 30, 2004 1,301,334 shs; par \$0.001.
CONVERTIBLE —Into common stock at \$0.75 per share on a 1-for-1 basis.

4. FinancialContent Inc (United States) preferred stock series D; par \$0.001.

AUTH —200,000,000 shs.
OUTSTG —Jun. 30, 2004 4,000,000 shs; par \$0.001.
VOTING RIGHTS —Has voting rights on a 1-for-1 basis with all other series of preferred stock, and it will have 1-for-10 voting rights with common stock.

5. FinancialContent Inc (United States) common; par \$0.001.

AUTH —900,000,000 shs.
OUTSTG —Jun. 30, 2004 9,455,192 shs; par \$0.001.
WARRANTS —June 30, 2004, warrants to purchase 832,000 shares at \$0.75 per share, expiring from 2005 to 2006.

STOCK SPLITS —\$0.001 par shares split 1-for-60 on Nov. 13, 2001.

OWNERSHIP —As of June 30, 2004, all officers and directors as a group owned 38.28% of Co.'s outstanding class A common shares.

OPTIONS —June 30, 2004, authorized for issuance, 100,000 shares; options outstanding, 815,000 shares.

RESERVED FOR CONVERSION —June 30, 2004, reserved for conversion of preferred stock, 4,574,578 shares.

LISTED —OTC : FCON

PRICE RANGE —(in US\$):

| | 2003 | 2002 | 2001 | 2000 |
|------|------|------|-------|---------------------------------|
| High | 2.00 | 1.01 | 0.67 | 1 ²³ / ₃₂ |
| Low | 0.27 | 0.19 | 0.008 | 0.022 |

PRIVATE PLACEMENTS —(35,000 shares) were privately placed on Sept. 21, 2002 for \$5,740.

CAPITAL HISTORY —On Nov. 13, 2001, Co. decreased its authorized shares from 200,000,000 shares to 15,000,000 shares.