Performance

Earnings per share

profit attributable

profits attributable

operating earnings

Consolidated revenue

operating profit

net profit

Consolidated revenue

Consolidated EBITDA

Net loss attributable

## 1.

***Pre-Tax Income and Net Income***

Pre-tax income and net income were $2.3 billion and $1.7 billion in 2019, respectively. This compares to 2018 pre-tax income and net income of $1.9 billion and $1.4 billion, respectively. Excluding the effects of pre-tax net special items, pre-tax income was $2.9 billion and $2.8 billion in 2019 and 2018, respectively. The year-over-year increase in our pre-tax income on both a GAAP basis and excluding pre-tax net special items was principally driven by higher revenues and lower fuel costs, offset in part by increases in salaries, wages and benefits, maintenance expenses and costs associated with increased regional capacity.

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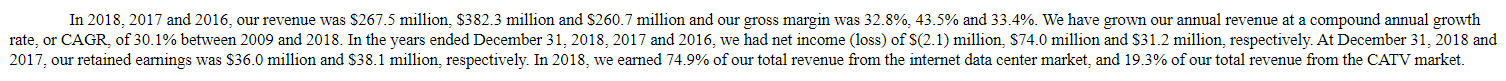
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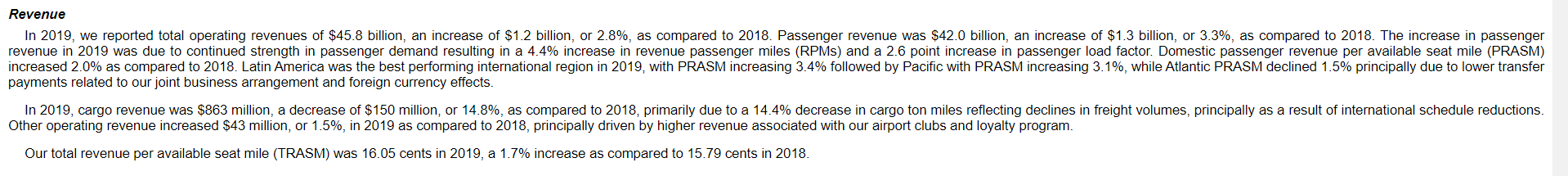
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## NASDAQ/American%20Airlines

***Revenue***

In 2019, we reported total operating revenues of $45.8 billion, an increase of $1.2 billion, or 2.8%, as compared to 2018. Passenger revenue was $42.0 billion, an increase of $1.3 billion, or 3.3%, as compared to 2018. The increase in passenger revenue in 2019 was due to continued strength in passenger demand resulting in a 4.4% increase in revenue passenger miles (RPMs) and a 2.6 point increase in passenger load factor. Domestic passenger revenue per available seat mile (PRASM) increased 2.0% as compared to 2018. Latin America was the best performing international region in 2019, with PRASM increasing 3.4% followed by Pacific with PRASM increasing 3.1%, while Atlantic PRASM declined 1.5% principally due to lower transfer payments related to our joint business arrangement and foreign currency effects.

In 2019, cargo revenue was $863 million, a decrease of $150 million, or 14.8%, as compared to 2018, primarily due to a 14.4% decrease in cargo ton miles reflecting declines in freight volumes, principally as a result of international schedule reductions. Other operating revenue increased $43 million, or 1.5%, in 2019 as compared to 2018, principally driven by higher revenue associated with our airport clubs and loyalty program.

Our total revenue per available seat mile (TRASM) was 16.05 cents in 2019, a 1.7% increase as compared to 15.79 cents in 2018.

## OTC/Altisource%20Asset

***Dividend Income***

Dividend income on shares of Front Yard common stock was $0.7 million and $1.0 million for the years ended December 31, 2019 and 2018, respectively. The amount of dividend income may vary with Front Yard's financial performance, taxable income, liquidity needs and other factors deemed relevant by Front Yard's Board of Directors.

## NASDAQ/Atlantic%20American

Total revenue was $102.7 million in 2009 as compared to $99.7 million in 2008. Premium revenue increased slightly to $91.5 million in 2009 from $91.4 million in 2008. The increase in premiums was attributable to new business generated by the Company’s life and health operations as a result of increased marketing initiatives. Offsetting the increase in life and health premiums in 2009 was a continued decline in property and casualty premiums.

Total expenses were $101.4 million in 2009 as compared to $100.7 million in 2008. Insurance benefits and losses and commissions and underwriting expenses as a percentage of premiums were 97.5% and 95.9% in 2009 and 2008, respectively. The increase in expenses was primarily due to higher loss ratios in both the property and casualty and the life and health operations discussed above.

## NYSE/Aarons%20Inc

***Year Ended December 31, 2012 Versus Year Ended December 31, 2011***

***Sales and Lease Ownership.*** Sales and Lease Ownership segment revenues increased $147.8 million to $2.068 billion due to a 7.5% increase in lease revenues and fees and a 9.4% increase in non-retail sales. Lease revenues and fees within the Sales and Lease Ownership segment increased due to a net addition of 92 Company-operated stores since the beginning of 2011 and a 5.1% increase in same store revenues. Non-retail sales increased primarily due to net additions of 84 franchised stores since the beginning of 2011.

***HomeSmart*.** HomeSmart segment revenues increased $39.6 million to $55.2 million due to the net addition of 75 HomeSmart stores since the beginning of 2011. HomeSmart segment revenues for 2012 also benefitted from the inclusion of 12 months of revenue attributable to the 68 HomeSmart stores that were added primarily during the second half of 2011.

***RIMCO.***RIMCO segment revenues increased $5.4 million to $16.7 million due to a 52.5% increase in lease revenues and fees, primarily attributable to the addition of eight Company-operated stores since the beginning of 2011.

***Franchise.*** Franchise segment revenues increased $3.4 million to $66.7 million primarily due to an increase in royalty income from franchisees. Franchise royalty income increased due to the net addition of 85 franchised stores since the beginning of 2011 and a 5.0% increase in same store revenues of existing franchised stores.

***Other.*** Revenues in the “Other” segment include revenues from leasing space to unrelated third parties in the corporate headquarters building, revenues of the Aaron's Office Furniture division through the date of sale in August 2012 and revenues from several minor unrelated activities.

## NASDAQ/Applied%20Optoelectronics%20Inc

In 2018, 2017 and 2016, our revenue was $267.5 million, $382.3 million and $260.7 million and our gross margin was 32.8%, 43.5% and 33.4%. We have grown our annual revenue at a compound annual growth rate, or CAGR, of 30.1% between 2009 and 2018. In the years ended December 31, 2018, 2017 and 2016, we had net income (loss) of $(2.1) million, $74.0 million and $31.2 million, respectively. At December 31, 2018 and 2017, our retained earnings was $36.0 million and $38.1 million, respectively. In 2018, we earned 74.9% of our total revenue from the internet data center market, and 19.3% of our total revenue from the CATV market.

We sell our products to leading OEMs in the CATV, telecom, and FTTH markets as well as internet data center operators. In 2018, revenue from the internet data center market, CATV market, telecom market and FTTH markets provided 74.9%, 19.3%. 4.9%, and 0.3% of our revenue, respectively, compared to 80.2%, 15.9%. 3.4%, and 0.1% of our 2017 revenue, respectively. In 2018, our key customers in the data center market included, Facebook, Inc. (Facebook), Microsoft Corp (Microsoft) and Amazon.com (Amazon). In 2018, 2017, and 2016, Facebook accounted for 38.3%, 28.6% and 3.6% of our revenue, Microsoft accounted for 22.1%, 13.8%, and 18.3% of our revenue and Amazon accounted for 12.1%, 35.4%, and 54.6% of our revenue, respectively. In 2018, our key customers in the CATV market included Cisco Systems, Inc. (Cisco); a large CATV equipment company in China; and Arris Group, Inc. (Arris). In 2018, 2017 and 2016, Cisco accounted for 9.9%, 4.8%, and 5.4%, of our revenue, respectively; our large China-based customer accounted for 3.3%, 3.4%, and 1.2% of our revenue, respectively; and Arris accounted for 2.1%, 3.2% and 5.8%, of our revenue, respectively.

## NASDAQ/American%20Airlines%20Group%20Inc

*Revenue*

In 2015, we reported operating revenues of $41.0 billion. Mainline and regional passenger revenues were $35.5 billion, a decrease of $1.6 billion, or 4.3%, as compared to 2014. The decline in revenues was driven by a 6.5% decrease in yield due to competitive growth in certain domestic markets, including Dallas/Fort Worth and international weakness resulting from foreign currency devaluation relative to the U.S. dollar, lower fuel surcharges, and continued economic softness in Latin America, particularly in Brazil and Venezuela. Our mainline and regional passenger revenue per available seat mile (PRASM) was 13.21 cents in 2015, a 5.4% decrease, as compared to 13.97 cents in 2014.

## OTC/Avantair%20Inc

**Results of Operations**

*Fiscal year ended June 30, 2010 compared to the fiscal year ended June 30, 2009*

Revenues for the fiscal year ended June 30, 2010 were $143.0 million, an increase of 4.5% from $136.8 million for the fiscal year ended June 30, 2009. This increase was the result of an increase of 3.2% in management and maintenance fees to $73.0 million for the fiscal year ended June 30, 2010 from $70.7 for the comparable 2009 period, an increase of 113.4% in flight hour card and Axis Club Membership revenue to $20.0 million for the fiscal year ended June 30, 2010 from $9.4 million for the comparable 2009 period, and an increase of 28.3% in other revenue to $6.3 million for the fiscal year ended June 30, 2010 from $4.9 million for the comparable 2009 period, offset by a 15.6% decrease in the revenue generated from the sale of fractional aircraft shares to $43.8 million for the fiscal year ended June 30, 2010 from $51.9 million for the comparable 2009 period.

## OTC/Aaipharma%20Inc

***Year Ended December 31, 2003 Compared to Year Ended December 31, 2002***

Our consolidated net revenues for the year ended December 31, 2003 decreased 2% to $225.0 million, from $230.5 million in 2002. The decrease is attributable to lower net revenues recorded from the sale of our pharmaceutical products and, to a lesser extent, a reduction in product development revenues associated with our significant development contract.

Net revenues from product sales decreased to $122.0 million in 2003, from $128.5 million in 2002. The decrease in net revenues is attributable to reduced net sales at our Brethine line and, to a lesser extent, reduced net sales of our M.V.I. line.

These reduced sales were mitigated in 2003 by the introduction of several new products, including the New Pain Products acquired from Elan in December 2003, our Darvocet A500 line extension introduced in September 2003 and our calcitriol injection product introduced in March 2003. These new product offerings contributed an aggregate of $17.4 million to 2003 net revenue, of which $14.5 million was attributable to sales of the New Pain Products. In addition, price increases, primarily related to our Brethine injectable product and Darvon and Darvocet product lines, accounted for $9.5 million of our 2003 net revenue. Net revenues from commercial manufacturing of products marketed by other pharmaceutical companies, which are included in product sales, contributed $2.8 million and $4.1 million to net revenues from product sales in 2003 and 2002, respectively.

Net revenues from product development decreased 16% in 2003 to $16.5 million, or 7% of net revenues, from $19.6 million, or 9% of net revenues, in 2002, primarily due to lower revenues related to our significant development agreement in 2003 and to third-party licensing payments which we had previously deferred and were amortized into revenue in 2002 and prior years. No previously deferred revenues were recognized in 2003.

Net revenues from our development services business increased 5% in 2003 to $86.5 million, from $82.4 million in 2002. This increase was principally attributable to higher demand for our European bioanalytical and clinical services and our U.S. analytical capabilities, partially offset by lower fee-for-service revenues from lower demand for our clinical manufacturing and formulations services and under our significant development agreement

## OTC/All%20American%20Gold%20Corp

**Revenue**

We have not earned any revenues since our inception.

## NASDAQ/Apple%20Inc

*Fiscal 2013 Highlights*

Net sales rose 9% or $14.4 billion during 2013 compared to 2012. This resulted from growth in net sales of iPhone; iTunes, software, and services; and iPad. Growth in 2013 reflects strong sales of iPhone 5, strong continuing sales of iPhone 4 and 4s, the introduction of iPhone 5c and 5s, strong performance of the iPad Mini and fourth generation iPad, and continued growth in the Company’s online sales of apps, digital content, and services. Growth in these areas was partially offset by declines in net sales of Mac and iPod. All of the Company’s operating segments experienced increased net sales in 2013, with net sales growth being particularly strong in the Americas, Greater China and Japan operating segments. Similar to 2012, growth in total net sales was higher during the first half of 2013, rising $12.6 billion or 14.7% over the same period in 2012. First half growth in 2013 was driven by iPhone and iPad introductions at or near the beginning of 2013.

## OTC/All%20American%20Pet%20Company%20Inc

***We have never generated any significant revenues, have a history of losses, and cannot assure you that we will ever become or remain profitable.***

We have not yet generated any significant revenue from operations and, accordingly, we have incurred net losses every year since our inception. To date, we have dedicated most of our financial resources to general and administrative expenses, and sales and marketing activities.

## NYSE/Agilent%20Technologies%20Inc

        For the fiscal year ended October 31, 2010, we have three business segments comprised of the electronic measurement business, the chemical analysis business and the life sciences business. These current business segments were formed, in the first quarter of 2010, from our then-existing businesses. At that time, the bio-analytical measurement segment which was reported in 2009 was separated into two operating segments — life sciences and chemical analysis. The electronic measurement segment recombined electronic measurement and semiconductor and board test, which were reported separately in 2009.

        Our electronic measurement business addresses the communications, electronics and other industries. Our chemical analysis business focuses on the petrochemical, environmental, forensics and food safety industries. Our life sciences business focuses on the pharmaceutical, biotech, academic and government, bio-agriculture and food safety industries. In addition to our three businesses, we conduct centralized research through Agilent Technologies Laboratories ("Agilent Labs"). Each of our businesses, including Agilent Labs, is supported by our global infrastructure organization, which provides shared services in the areas of finance, information technology, legal, workplace services and human resources.

        On May 14, 2010, we acquired Varian, Inc., a leading supplier of scientific instrumentation and associated consumables for life science and applied market applications, for a total cash purchase price of approximately $1.5 billion. Varian's products include analytical instruments, research products and related software, consumable products, accessories and services, as well as vacuum products and related services and accessories. The acquisition broadens Agilent's applications and solutions offerings in both of our chemical analysis and life sciences businesses. It expands Agilent's product portfolio into atomic and molecular spectroscopy; establishes a strong position in nuclear magnetic resonance, imaging and vacuum technologies; and strengthens our consumables portfolio. We financed the purchase price of Varian using the proceeds from our September 2009 offering of senior notes and other existing cash. Varian's cash acquired at completion of the acquisition was approximately $226 million.

        On May 1, 2010, we completed the sale of our Network Solutions Division ("NSD") of our electronic measurement business to JDS Uniphase Corporation. NSD included Agilent's network assurance solutions, network protocol test and drive test products. On February 2, 2010, the company sold Hycor Biomedical Inc., a subsidiary of Agilent and part of our life sciences business, to Linden LLC, a Chicago-based healthcare private equity firm. Hycor is a global manufacturer and marketer of in-vitro diagnostics products.

        We sell our products primarily through direct sales, but we also utilize distributors, resellers, manufacturer's representatives, telesales and electronic commerce. Of our total net revenue of $5.44 billion for the fiscal year ended October 31, 2010, we generated 32 percent in the U.S. and 68 percent outside the U.S. As of October 31, 2010, we employed approximately 18,500 people worldwide. Our primary research and development and manufacturing sites are in California, Colorado and Delaware in the U.S. and in Australia, China, Germany, India, Italy, Japan, Malaysia, Singapore and the United Kingdom.

## NASDAQ/Sinocoking%20Coal

All of our business operations are conducted by Henan Province Pingdingshan Hongli Coal & Coke Co., Ltd. (“Hongli”), which we control through contractual arrangements that Hongli and its owners have entered into with Pingdingshan Hongyuan Energy Science and Technology Development Co., Ltd. (“Hongyuan”). These contractual arrangements provide for management and control rights, and in addition entitle us to receive the earnings and control the assets of Hongli. Hongyuan is wholly-owned by Top Favour Limited (“Top Favour”), of which we are the sole shareholder. Other than our interests in the contractual arrangements, we do not own any equity interests in Hongli.

Currently:

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| --- | --- | --- |
|  | · | Coking related operations are carried out by Hongli and its branch, Baofeng Coking Factory (“Baofeng Coking). |

|  |  |  |
| --- | --- | --- |
|  | · | Coal related operations are under the following three subsidiaries of Hongli, although all mining activities are currently on hold pending the ongoing mining moratorium (see “*Our Products and Operations – Coal – Coal Mining Moratorium*” below): |

|  |  |  |
| --- | --- | --- |
|  | (1) | Baofeng Hongchang Coal Co., Ltd. (“Hongchang Coal”); |

|  |  |  |
| --- | --- | --- |
|  | (2) | Baofeng Shuangrui Coal Mining Co., Ltd*.* (“Shuangrui Coal”), which is wholly owned by Hongchang Coal; and |

|  |  |  |
| --- | --- | --- |
|  | (3) | Baofeng Xingsheng Coal Mining Co., Ltd. (“Xingsheng Coal”). |

|  |  |  |
| --- | --- | --- |
|  | · | Electricity generation is carried out by Baofeng Hongguang Environment Protection Electricity Generating Co., Ltd. (“Hongguang Power”), also a wholly owned subsidiary of Hongli. |

It is our intention to transfer all coal related operations from Hongli’s subsidiaries to a joint-venture established with Henan Province Coal Seam Gas Development and Utilization Co., Ltd. (“Henan Coal Seam Gas”), a state-owned enterprise and qualified provincial-level coal mine consolidator. The joint-venture, Henan Hongyuan Coal Seam Gas Engineering Technology Co., Ltd. (“Hongyuan CSG”), has been established, although our planned transfer of coal related activities to Hongyuan CSG has not been carried out as of the date of this Report. Our interests in Hongyuan CSG are held by Henan Zhonghong Energy Investment Co., Ltd. (“Zhonghong”), which equity interests are presently held on Hongli’s behalf and for its benefit by three nominees pursuant to share entrustment agreements.

In addition, once we complete construction of our new coking plant, we intend to operate the plant through Baofeng Hongrun Coal Chemical Co., Ltd. (“Hongrun Coking”), a wholly-owned subsidiary of Hongli. As of the date of this Report, however, construction has not been completed (see “*Our Products and Operations – Coke – New Coking Facility*” below), and Hongrun Coking has not commenced operations.

As of June 30, 2013, our current liabilities exceeded our current assets by $24,312,407. Our ability to continue as a going concern depends upon our expenditure requirements and repayments of our long-term loan facilities with Bairui Trust Co., Ltd. (“Bairui Trust”) as and when they fall due. See “*Risk Factors – Risks Related to Our Business – If we cannot continue as a going concern, you will lose your entire investment*” and *“If we do not raise additional capital or refinance our debt, we will not be able to achieve our objectives and we may need to curtail or even discontinue operations*”.

## NaN/Patriot%20Minefinders%20Inc

**Business Development**

Developments in our Company’s business during the July 31, 2019 fiscal year covered by this report include the following:

On August 30, 2018, the Company completed a first tranche of a non-brokered private placement, issuing an aggregate of 2,881,250 units at a price of $0.08 per unit for gross proceeds of $230,500. Each unit consists of one share of common stock and one share purchase warrant exercisable into one share of common stock at a price of $0.12 for a period of three years from the date of issuance until August 30, 2021.

On September 17, 2018, the Company completed a second tranche of a non-brokered private placement, issuing an aggregate of 2,003,125 units at a price of $0.08 per unit for gross proceeds of $160,250. Each unit consists of one share of common stock and one share purchase warrant exercisable into one share of common stock at a price of $0.12 for a period of three years from the date of issuance until September 17, 2021.

On October 16, 2018, the Company completed a strategic initial investment in a financing of $1,750,000 by issuing 17,500,000 units to Meridian Jerritt Canyon Corp. (“Meridian”), a wholly-owned subsidiary of Yamana Gold Inc. (“Yamana”). Each unit consists of one share of common stock at a price of $0.10 per unit and one-half of one share purchase warrant at a price of $0.13 exercisable until October 16, 2020. As a result of the investment, the investor owned approximately 12.6% of the Company’s issued and outstanding shares on a non-diluted basis. In conjunction with the investment, the Company issued 875,000 share purchase warrants valued at $48,686 (discount rate – 1.65%, volatility – 139.09%, expected life – 2 years, dividend yield – 0%) as a finder’s fee to Southern Arc Minerals Inc. (“Southern Arc”), which will be exercisable into one share of common stock at a price of $0.13 until October 16, 2020.

## NASDAQ/Apple%20Inc

**Business Strategy**

The Company is committed to bringing the best user experience to its customers through its innovative hardware, software and services. The Company’s business strategy leverages its unique ability to design and develop its own operating systems, hardware, application software, and services to provide its customers new products and solutions with superior ease-of-use, seamless integration, and innovative design. The Company believes continual investment in research and development, marketing and advertising is critical to the development and sale of innovative products and technologies. As part of its strategy, the Company continues to expand its platform for the discovery and delivery of third-party digital content and applications through the iTunes Store. As part of the iTunes Store, the Company’s App Store and iBooks Store allow customers to discover and download applications and books through either a Mac or Windows-based computer or through “iOS devices,” namely iPhone, iPad and iPod touch®. The Company’s Mac App Store allows customers to easily discover, download and install Mac applications. The Company also supports a community for the development of third-party software and hardware products and digital content that complement the Company’s offerings. The Company believes a high-quality buying experience with knowledgeable salespersons who can convey the value of the Company’s products and services greatly enhances its ability to attract and retain customers. Therefore, the Company’s strategy also includes enhancing and expanding its own retail and online stores and its third-party distribution network to effectively reach more customers and provide them with a high-quality sales and post-sales support experience.

## OTC/All%20American%20Gold%20Corp

**Our Current Business – Mineral Exploration**

On April 22, 2007, as amended on May 15, 2009, we optioned a 25 percent interest in a gold exploration and mining property referred to as the Gao Feng Mining Property in north-western Jiangxi Province, China by entering into an Option To Purchase And Royalty Agreement with Jiujiang Gao Feng Mining Industry Limited Company (“Jiujiang”) of Jiangxi City, Jiangxi Province, China, the beneficial owner of the property, an arms-length Chinese corporation, to acquire an interest in the property by making certain expenditures and carrying out certain exploration work.

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Words list:

Prospects, remain, unclear, expect, will, continue, success, more, believe, aim, strategy, aim, pursue, plan, anticipate, goal, likely to be, chance, opportunities, opportunity, hope, new, growth, further, forward

“anticipate,” “believe,” “estimate,” “expect,” “intend,” “project,”