

N.H. stocks finish 2004 with dazzling returns

NHBR/CHARTWORTH STOCK INDEX

Beginning with this issue, *New Hampshire Business Review* will present the New Hampshire Business Review/Chartworth Stock Index, the quarterly and trailing 12 months' stock performance of New Hampshire-based publicly traded companies.

The list of companies has been sorted on the basis of the percentage change in each company's stock for the most recent quarter, the fourth quarter of 2004.

To be included in the stock index, a company must have its primary office and headquarters in the state. Currently there are 26 companies conducting business in New Hampshire that meet these criteria.

This information shows both the trailing 12 months and the most recent quarter's performance by calculating the price change over the period.

The research and analysis for this information has been provided by Howard Smith of Chartworth, an investment banking firm with offices in Manchester and Portsmouth.

New Hampshire stocks turned in a strong finish in the fourth quarter of 2004 as stocks rallied to close out the year.

The NHBR/Chartworth Stock Index handily outperformed both the Nasdaq Composite and the S&P 500 by posting a solid 31.96 percent return for the fourth quarter ended Dec. 31, 2004. Twelve of the 26 New Hampshire stocks outperformed both of the broad market averages.

The strong finish was due in large part to a year end rally in technology-related stocks. New Hampshire leaders in this sector included MangoSoft, Bottomline Technologies, iCAD and PC Connection.

iCAD — which designs, develops and markets computer-aided detection imaging technology for the early detection of breast cancer and other medical applications — achieved the most significant turnaround in its prospects for the year, announcing strong third-quarter financial results and disclosing that Vital Images Inc. entered into an agreement with it to acquire iCAD's CT Colon CAD technology.

In the large cap sector, White Mountain Insurance and Timberland solidly outperformed the S&P 500 to close out the year. **NHBR**

NH Stock Price Performance Q4 2004 and Last Trailing 12 Months

Nasdaq Composite Q4 % Change: **14.69%**

S&P 500 Q4 % Change: **8.73%**

NH Stock Index: **31.96%**

Ticker	Company Name	% Price Change Q4 2004	% Price Change Trailing 12 Months	Market Cap (\$Millions)	Shares Out. (millions)	Year End Stock Price
EPG	Environmental Power Corp.	657.61%	674.44%	\$33.96	4.9	\$6.97
MGOF	MangoSoft Inc.	84.21%	464.52%	\$8.86	1.0	\$8.75
EPAY	Bottomline Technologies Inc.	51.73%	60.67%	\$257.68	17.8	\$14.46
ICAD	icad Inc.	43.73%	-15.34%	\$152.97	34.2	\$4.47
BPTR	BrandPartners Group Inc.	42.86%	50.79%	\$30.78	32.4	\$0.95
MNCK	Monadnock Community Bancorp Inc.	41.03%	N/A	\$10.34	0.9	\$11.00
PCCC	PC Connection Inc.	38.57%	15.74%	\$238.48	25.1	\$9.52
WTM	White Mountains Insurance Group Ltd.	22.81%	40.45%	\$6,956.77	10.8	\$646.00
NHTB	New Hampshire Thrift Bancshares Inc.	17.42%	-3.08%	\$68.24	2.1	\$32.76
SXI	Standex International Corp.	16.29%	1.75%	\$351.62	12.3	\$28.49
STKR	Stockeryale Inc.	11.97%	31.00%	\$28.26	21.6	\$1.31
TBL	Timberland Co., The	10.33%	20.36%	\$2,156.74	34.4	\$62.67
PNNW	Pennichuck Corp.	6.97%	-7.77%	\$62.95	2.4	\$26.10
FSH	Fisher Scientific International Inc.	6.94%	50.79%	\$7,316.36	117.3	\$62.38
UTIL	Unitil Corp.	5.17%	9.69%	\$156.75	5.5	\$28.30
BKST	Brookstone Inc.	3.49%	37.61%	\$397.80	20.3	\$19.55
NSH	Nashua Corp.	2.81%	33.65%	\$70.33	6.2	\$11.36
NWFI	Northway Financial Inc.	1.99%	-2.91%	\$50.03	1.5	\$33.35
BNT	Bentley Pharmaceuticals Inc.	1.51%	-19.17%	\$229.05	21.3	\$10.75
NOIZ	Micronetics Inc.	1.11%	13.73%	\$36.13	4.4	\$8.20
MWH	BayCorp Holdings Ltd.	1.04%	-3.14%	\$7.06	0.6	\$12.65
OMTL	Omtool Ltd.	0.95%	130.81%	\$32.89	3.9	\$8.54
PRST	Presstek Inc.	0.10%	34.26%	\$337.17	34.8	\$9.68
SKIL	SkillSoft plc	-15.55%	-34.68%	\$597.43	105.7	\$5.65
SOSO	Storage Computer Corp.	-32.35%	-36.11%	\$8.95	38.9	\$0.23
EGLEE	Element 21 Golf Co.	N/A	N/A	\$5.20	86.7	\$0.06
	Mean	40.91%	64.50%	\$753.95		
	Median	6.97%	18.05%	\$69.28		

Source: Chartworth