

# FORM 61

## QUARTERLY REPORT

Incorporated as part of:      **Schedule A**

  **X**   **Schedules B & C**  
(Place x in appropriate category)

### ISSUER DETAILS:

**NAME OF ISSUER**     FASTFOOT INDUSTRIES LTD.    

**ISSUER'S ADDRESS**     Unit 212, 6333 148<sup>th</sup> Street    

    

    Surrey, B.C. V3S 3C3    

**ISSUER TELEPHONE NUMBER**     (604) 596-3278    

**CONTACT PERSON**     Mr. Richard Fearn    

**CONTACT'S POSITION**     President    

**CONTACT TELEPHONE NUMBER**     (604) 596-3278    

**FOR QUARTER ENDED**     September 30, 2000    

**DATE OF REPORT**     November 28, 2000    

### CERTIFICATE

THE SCHEDULE (S) REQUIRED TO COMPLETE THIS QUARTERLY REPORT ARE ATTACHED AND THE BOARD OF DIRECTORS HAS APPROVED THE DISCLOSURE CONTAINED THEREIN. A COPY OF THIS QUARTERLY REPORT WILL BE PROVIDED TO ANY SHAREHOLDER WHO REQUESTS IT. PLEASE NOTE THIS FORM IS INCORPORATED AS PART OF BOTH THE REQUIRED FILING OF SCHEDULE A AND SCHEDULES B & C.

    "RICHARD FEARN"         00/11/28      
**NAME OF DIRECTOR** **DATE SIGNED (YY/MM/DD)**

    "GERARD LENOSKI"         00/11/28      
**NAME OF DIRECTOR** **DATE SIGNED (YY/MM/DD)**

# FASTFOOT INDUSTRIES LTD.

## SCHEDULE B - SUPPLEMENTARY INFORMATION

(Supplementary Information Not Included In Schedule A)

1. (a) **Expenditures and administrative expenses**
  - See Statement of Profit & Loss (Schedule A)
- (b) **Related party transactions**
  - Aggregate amount of expenditures made to parties not at arms length is \$45,000, representing \$37,500 in wages and \$7,500 in fees.
2. (a) **Securities issued during the period**
  - 70,000 shares (warrants exercised at \$0.50, to yield \$35,000)
  - 30,000 shares (warrants exercised at \$0.15 to yield \$4,500)
- (b) **Options granted and not cancelled during the period**
  - None
3. (a) **Authorized and issued share capital as at September 30<sup>th</sup>, 2000**
  - 16,071,200 common shares
- (b) **Options outstanding as at September 30<sup>th</sup>, 2000**
  - None**Warrants outstanding as at September 30<sup>th</sup>, 2000**
  - 1,164,000 exercisable into 1,164,000 common shares at \$0.18 until May 7, 2001
  - 930,000 exercisable into 930,000 common shares at \$0.50 until October 28, 2000
- (c) **Shares in escrow as at September 30<sup>th</sup>, 2000**
  - 10,257,942 shares of the issued capital were held in escrow.
- (d) **List of directors as at September 30<sup>th</sup>, 2000**
  - Richard Fearn
  - Tom Blondal
  - Gerard Lenoski
  - Robert Baughman
  - Eric Plane

## **SCHEDULE C - MANAGEMENT DISCUSSION AND ANALYSIS**

### **Nature of the Business**

Fastfoot Industries Ltd. is an industrial technology company involved in the design, manufacture and distribution of forms for the concrete industry. The Company has developed a proprietary and innovative system that uses fabric in place of plywood or steel to reduce weight and cost while offering significant environmental benefits.

### **Use of Proceeds**

There are no material differences in the actual use of proceeds from previous disclosure regarding the intended use of proceeds.

### **Issuance of New Options**

On November 1<sup>st</sup>, the Company issued 1,295,000 options to certain directors, officers, employees, consultants, and associates. These options are exercisable for a period of two (2) years at a price of \$0.15 per share. The previous options announced on September 6th, 2000 have been cancelled.

### **Investor Relations Activities**

On November 1st, the Company engaged the services of Communications Capital Inc. with principal Gary Lamphier. His contract has a monthly retainer of \$600 as well as 100,000 incentive stock options exercisable at \$0.15 per share. The agreement, which has a term of 12 months and may be terminated on 30 days notice has not yet received regulatory approval.

### **General Discussion**

Fastfoot's financial position improved in July and August as various cost-control measures were implemented and the Company focused on getting its fiscal house in order during this transition year. The Company is now in a marginally positive cash flow position, and all payables are being addressed as expeditiously as possible. Sales have improved and Fastfoot's network of U.S. and Canadian dealers and contractors continues to expand, principally through direct word-of-mouth referrals.

Repeat sales from existing customers confirms that commercial acceptance of Fastfoot's technology is growing, despite limited market awareness. The Company was featured in a cover story in the July edition of "Concrete Technology Today," a publication that is circulated across North America by the Portland Cement Association.

In September, work began on a 1.1-kilometre section of Vancouver's Rapid Transit Project 2000 (RTP 2000), which employs Fastfoot's fabric forming system for concrete footings. Fastfoot's technology is being used by contractor Peter Kiewit Sons Co. Ltd. to build a concrete footing for a mechanically stabilized earth (MSE) wall. The MSE wall is expected to be completed in early 2001, and will be used to support a section of the new SkyTrain Millennium Line.

## **Financial Results**

Gross margins are healthy and in line with projections, demonstrating the efficiency of our distribution model. Sales have been below expectations thus far in 2000. Fastfoot's financial challenges earlier in the year delayed the purchase of inventory until the month of May, and prevented the Company from expanding its sales and marketing efforts. The Company is taking steps to address the latter issue as quickly as possible.

## **Summary**

Fastfoot's Board is positioning the Company for renewed growth in 2001. We look forward to reporting on our continued progress at year-end.

On behalf of the Board of Directors

*"Richard Fearn"*

Richard Fearn, President and CEO

November 28, 2000