CENTURY PACIFIC FINANCIAL CORPORATION
(Exact Name of Registrant as Specified in Its Charter)

Delaware  86-0449546
(State of Other Jurisdiction of Incorporation) (I.R.S. Employer Identification No.)

1422 N. 44th Street, #211, Phoenix, AZ  85008
(Address of Principal Executive Offices) (Zip Code)

602-267-7007
(Issuer's Telephone No., Including Area Code)

Securities Registered Pursuant to Section 12(b) of the Exchange Act: None

Securities Registered Pursuant to Section 12(g) of the Exchange Act:
51,471,843 Common Stock, .0400 par value

Check whether the issuer (1) has filed all reports required to be filed by Section 13 or 15(d) of the Exchange Act during the past 12 months (or for such shorter period that the issuer was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes [X] No [ ]

Check if there is no disclosure of delinquent filers in response to Item 405 of Regulation S-X contained in this form, and no disclosure will be contained, to the best of the registrant's knowledge, in definitive proxy or information statements incorporated by reference in Part III of this Form 10-K or any amendment to this Form 10-K. [ ]

The issuer's revenues for the fiscal year ended September 30, 2001 were $973,505.00.

The aggregate market value of the common equity stock held by non-affiliates of the registrant based on the average bid and asked price of the common stock on September 30, 2001 was UNKNOWN. Directors, officers and ten percent or greater shareholders are considered affiliates for purposes of this calculation but should not necessarily be deemed affiliates for any other purpose.

The number of shares outstanding of the issuer's common equity as of September 30, 2001 was as follows: 51,471,843 shares of common stock.

Transitional Small business Disclosure Format (check one): Yes [ ] No [X]

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PART I

Item 1 - Description of Business  3
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PART I
In addition to historical information, this annual report on form 10-K contains forward-looking statements such as statements of the Company's expectations, plans, objectives and beliefs. These statements use such words as "may", "will", "expect", "anticipate", "believe", "plan", and other similar terminology. Actual results could differ materially due to changes in the market acceptance of Century Pacific Financial's products, market introduction or product delivery delays, global and local business conditions, legislation and governmental regulations, competition, the Company's ability to effectively maintain and update its product portfolio, shifts in technology, political or economic instability in local markets, and currency and exchange rates.

ITEM 1. DESCRIPTION OF BUSINESS.

GENERAL

Century Pacific Financial Corporation (the "Company" or "Century") is a holding company that was formed in 1982 and commenced operations in 1984. It provides through its principal subsidiaries a range of financial and commercial services. Century and its three subsidiaries are hereinafter referred to as the "Company". The remaining subsidiaries of Century include Century Pacific Fidelity Corporation (Fidelity), Century Pacific Investment Management Corporation (Century Management) and Global Medical Technologies Inc. DBA Tempe Medical Equipment (Global Medical).

Century has received revenue from an investment banking and securities brokerage business operated under its principal officer's license through an independent contractor agreement with a regional securities firm. Its principal officer is registered as a securities registered representative and principal in several states and primary activities include acting as a stock broker in most types of investment securities and options.

The medical equipment subsidiary purchases for resale used and occasionally new medical equipment to be resold. Global Medical employs personnel that are technically qualified to refurbish both the electronic apparatus as well as structural elements of "hi-tech" medical instruments and machines.

The Company maintains its corporate headquarters in a leased office located at 1422 N. 44th Street, Suite 211, Phoenix, AZ 85008. Approximately 300 accounts are serviced by account executives. No single client accounts for a material percentage of the total revenue.

REVENUES BY SOURCE

SECURITIES ACTIVITIES
The Company's securities revenues since inception have been derived principally from commissions on transactions in exchange-listed and over-the-counter stocks, options, and corporate and government bonds. Markups are also earned as a result of principal transactions in over-the-counter stocks, municipal, corporate and government bonds. Investment banking participations also result in revenue from dealer realallowances. Global Medical Technologies, Inc., during FY 2000 has, however, produced more revenues than the securities activities.

Century's securities business activities were sharply curtailed by the closure of all business activities maintained by previously existing subsidiaries and their subsequent filings for either Chapter 7 or 11 bankruptcy protection. Century itself was released from Chapter 11 bankruptcy and administrative surveillance and protection on December 30, 1998. Settlement of all existing debts by minimal cash payments or issue of freely tradeable stock has settled accounts in a reasonable period of time. Management has been approached with merger and or acquisition proposals several times, however, actions regarding such proposals have been postponed until Global Medical reaches a stable and profitable trend. Future plans most assuredly will involve actively seeking bridge financing and ultimately, future offerings of securities.

Plans for the future are targeted for growth and profitability in the areas of financial services and the export and import of "big ticket" used, but refurbished, medical equipment such as is already the case with Global Medical.

The following table shows revenues by source for the Company's last fiscal year.

<table>
<thead>
<tr>
<th>Century Pacific Financial Corporation</th>
<th>Revenues by Source</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>Year Ended</td>
</tr>
<tr>
<td></td>
<td>9/30/01</td>
</tr>
<tr>
<td>MEDICAL EQUIPMENT SALES:</td>
<td>938,312</td>
</tr>
<tr>
<td>SECURITIES ACTIVITIES:</td>
<td></td>
</tr>
<tr>
<td>Commissions &amp; principal transaction markups</td>
<td>35,193</td>
</tr>
<tr>
<td>INSURANCE ACTIVITIES:</td>
<td></td>
</tr>
<tr>
<td>Commissions</td>
<td></td>
</tr>
<tr>
<td>SECURITIES OWNED:</td>
<td></td>
</tr>
<tr>
<td>Interest, dividends and proceeds from trading activities</td>
<td>None</td>
</tr>
<tr>
<td>OTHER:</td>
<td></td>
</tr>
<tr>
<td>Export-import activities</td>
<td>None</td>
</tr>
<tr>
<td>TOTAL REVENUES:</td>
<td>973,505</td>
</tr>
</tbody>
</table>

REVENUES BY SEGMENT (DISCUSSION)

In spite of the financial interdependence of the Company's various subsidiaries and since the company relies upon substantially the same personnel in connection with many of its revenue-producing operations, it does, however, continue to maintain separate accounting for expenses shared by the various subsidiaries and the company does believe that a meaningful allocation of expenses can be made among the company's business segments so as to reflect the percentage contribution to consolidated net income of each component of the Company's operations. Fidelity and Century Management were dormant during this fiscal year.

COMMISSIONS

Securities transactions for individuals and institutional investors, where
the registered broker acts on an agency basis, generate securities commission
revenues. Commissions are charged on both exchange and over-the-counter agency
transactions for individual customers in accordance with an established
schedule, which may change from time to time. In certain cases, discounts from
the schedule may be granted to customers.

Securities commissions result in part from executing transactions in listed
stocks and bonds and the company also may realize commission revenue or markups
when the trade is executed on principal or agency basis in over-the-counter or
listed securities. A substantial portion of the commission revenues generated by
the company is attributable to individual investors.

The independent contractor office operated and managed by Mr. Phillips
under his license has a policy of charging a $50 minimum commission on equity
trades and a $75 minimum on bond trades. These minimums tend to limit the number
of trades in small share quantities or small dollar amounts. It is a matter of
policy not to effect transactions in commodity or financial futures contracts.

Reduced volume on the securities, and options markets typically results in
lower commissions generated. Since the level of fixed costs is relatively
insensitive to the level of revenues on a short-term basis, profitability can be
dramatically affected in periods of greater or reduced market volume.

Securities transactions with clients are generally made on either a cash or
a margin basis. In a margin transaction, the client is loaned part of the total
purchase price of the securities. Minimum initial and maintenance margin
requirements are prescribed by Federal Reserve Board and are enforced by
Securities and Exchange Commission regulation.

PRINCIPAL TRANSACTIONS AND TRADING PROFITS

The level of positions carried in Century's trading account may fluctuate
significantly. The size of the securities positions on any one date may not be
representative of the Company's exposure on any other date because the
securities positions vary substantially depending upon economic and market
conditions, the allocation of capital among types of inventories, and general
capital availability.

MEDICAL EQUIPMENT SALES AND SERVICES

This business activity is in the early growth stage, however, progress has
been remarkably good for the last two quarters of FY 2001 and shows promise of
increasing volume and has already been profitable.

COMPETITION

The Company is engaged in highly competitive businesses. Its services and
potential products are similar to those supplied or capable of being supplied by
a number of companies, some of which have substantially greater financial and
technological resources, and production and marketing capabilities. Principal
competitive factors include (1) size of the firm, (2) the capability of
technical and sales staff, (3) the capacity to be innovative and (4) quick
response time. Each of the Company's competitors are directly competitive with
most of the Company's services or products.

EMPLOYEE HIRING PRACTICES, ADMINISTRATION, AND OPERATIONS

EMPLOYEE HIRING PRACTICES

The company has several employees, of whom two have managerial
responsibilities, while the others have administrative, repair or sales duties
only. Account executives that work as independent contractors under Mr.
Phillips' supervision also generate some revenue.

The Company considers its employee relations to be good and believes that
its compensation and employee benefits are competitive with those offered by
other firms.

The Company functions as an equal opportunity employer.

ADMINISTRATION

Administrative activities though sharply curtailed are operating
efficiently through the utilization of outside staff for accounting requirements while normal management and administrative duties are performed to fulfill corporate needs at existing levels.

OPERATIONS

Current operations of Century though relatively small compared to those of prior years before the bankruptcies have been sufficient for Century now devoid of its former operating subsidiaries and operating at substantially lower expense levels under Chapter 11 protection for 3 months of this fiscal year to generate sufficient cash flow to meet current expenses.

ITEM 2. PROPERTIES

The Company operates principally from one location in Phoenix and one in Tempe, Arizona. The Phoenix location is rented under its managing principal's name. It owns no real property.

ITEM 3. LEGAL PROCEEDINGS.

None are in existence, pending or threatened, at this time to the knowledge of its presiding officers or employees.

ITEM 4. SUBMISSION OF MATTERS TO A VOTE OF SECURITY HOLDERS.

None were submitted to shareholders during this fiscal year. Such matters will be submitted to a vote of securities holders within a reasonable time after release from bankruptcy.

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PART II

ITEM 5. MARKET FOR THE REGISTRANT'S COMMON EQUITY SECURITIES AND RELATED STOCKHOLDER MATTERS.

The Company's Common stock has been inactive or very limited in trading during the last several years. Subsequent to the company's initial public offering effective November 12, 1986, for approximately a year and a half, the Company's Common Stock traded on the NASDAQ Stock Market under the symbol "CEPA". Later, as the company requested delisting, the issue continued trading on the "Pink Sheet" market or through the "Bulletin Board" system.

<table>
<thead>
<tr>
<th>Fiscal Year</th>
<th>Price</th>
</tr>
</thead>
<tbody>
<tr>
<td>First Quarter</td>
<td>Unknown</td>
</tr>
<tr>
<td>Second Quarter</td>
<td>Unknown</td>
</tr>
<tr>
<td>Third Quarter</td>
<td>Unknown</td>
</tr>
<tr>
<td>Fourth Quarter</td>
<td>Unknown</td>
</tr>
</tbody>
</table>

As of September 30, 2001, there were 387 shareholders of record.

Price Range of Common stock during this fiscal year. It is management's recollection that stock may have traded sporadically in pennies or mills, however, no official record of such transactions appears to be available.

DIVIDEND POLICY

The Company has not paid cash dividends on its common shares since its inception. The Company currently intends to retain all of its earnings, if any, to finance the development and growth of its business and does not anticipate paying any cash dividends in the foreseeable future.

ITEM 6. MANAGEMENT'S DISCUSSION OF PLAN OF OPERATION AND ANALYSIS OF SELECTED FINANCIAL DATA

The following selected data of the Company is qualified by reference to and should be read in conjunction with the consolidated financial statements, including the notes thereto, and "Management's Discussion and Analysis of Financial Condition and Results of Operations" included elsewhere in this report. The detailed financial statements start on page 17.

RESULTS OF OPERATIONS. Comparisons of fiscal year periods ended September 30, 2000 and 1999 are contained herein. Revenues for the year of $973,505.00 are higher than of $789,371.00 of the previous year. Higher 2001 figures were
somewhat below earlier expectations due to final design and construction slowdowns in clinic and hospital construction. The operating expenses of $278,411.00 were normal business expenses.

This Form 10-K includes "forward looking statements" concerning the future operations of the Company. It is management's intent to take advantage of the "safe harbor" provision of the Private Securities Litigation Reform Act of 1995. This statement is for the express purpose of availing the Company of the protections of such safe harbor with respect to all "forward looking statements" contained in this Form 10-K. We have used "forward looking statements" to discuss future plans and strategies of the Company. Management's ability to predict results or the effect of future plans is inherently uncertain. Factors that could affect results include, without limitation, competitive factors, general economic conditions, customer relations, relationships with vendors, the interest rate environment, governmental regulation and supervision, seasonality, distribution networks, product introductions, acceptance, technological change, changes in industry practices and one-time events. These factors should be considered when evaluating the "forward looking statements" and undue reliance should not be placed on such statements. Should any one or more of these risks or uncertainties materialize, or should any underlying assumptions prove incorrect, actual results may vary materially from those described herein.

ITEM 7. CAPITAL RESOURCES AND LIQUIDITY

The Company has operated during the fiscal year on a minimal revenue base, however, this base was adequate to pay current expenses. Various assets owned by the Company are relatively illiquid and consist mainly of fully depreciated furnishings, computer equipment, and other office machines. It is anticipated that management will seek financing as needed by expected increased business activity. The Company has no material current financial commitments or accrued capital expenses.

ITEM 8. AUDIT COMMITTEE

The directors of the Company had established an audit committee, however, due to bankruptcy filings its chairman, an outside director, and other members are no longer associated with the Company. A reconstituted Board of Directors, to include one or more "outside" directors, is being formed. An "outside" director will be nominated to chair this required audit committee.

ITEM 9. DISAGREEMENTS ON ACCOUNTING AND FINANCIAL DISCLOSURE

There were no disagreements of the type required to be recorded under this item between the Company and its independent accountants during the fiscal year.

On September 30, 2001 an engagement letter was executed with Shelley Intl., CPA, to conduct audits covering fiscal years 1999, 2000 and 2001. It is management's intent to renew this agreement to cover subsequent years.

PART III

ITEM 10. DIRECTORS, EXECUTIVE OFFICERS AND CONTROL PERSONS; COMPLIANCE WITH SECTION 16(a) OF THE EXCHANGE ACT

NAME -- Carlton V. Phillips
POSITION WITH COMPANY -- Director, Co-Chief Executive Officer, Chairman
DATE ELECTED DIRECTOR -- March 1999
TERM OF OFFICE -- 3 years
AGE -- 77

Mr. Phillips has been a securities industry professional for more than 40 years, having served as a broker, analyst and investment banking specialist. For the past 34 years he has occupied management positions in the securities industries and is currently the chairman, co-chief executive officer, and a director of the Company and several of its wholly owned subsidiaries. Before assuming his current position Mr. Phillips served for 13 years as an officer and director of Continental American Securities, Inc., where he rose to be president and chief executive officer. Mr. Phillips holds a bachelor's degree in economics.
from Brown University and a master's degree in management from St. Mary's of California. He retired from the Army of the United States with the rank of colonel.

Mr. Hadley has been engaged in the medical machinery and instrument business for most of his working life. His reputation as a dealer and as an accomplished repair technician is outstanding throughout the southwestern United States and Latin America. He has been a business owner operating successfully for in excess of 10 years.

NAME -- David L. Hadley
POSITION WITH COMPANY -- Director, Co-Chief Executive Officer, President
DATE ELECTED DIRECTOR -- April 1999
TERM OF OFFICE -- 3 years
AGE -- 49

ITEM 11. EXECUTIVE COMPENSATION

SUMMARY COMPENSATION LIST

The following list sets forth information concerning the compensation of the Company's Executive Officers whose compensation exceeded $100,000 for the fiscal year ending September 30, 2001.

None

STOCK OPTION GRANTS IN LAST FISCAL YEAR

None

AGGREGATED OPTION EXERCISES IN THE FISCAL YEAR ENDED SEPTEMBER 30, 2001 AND FISCAL YEAR END OPTION VALUES

None

ITEM 12. SECURITY OWNERSHIP OF CERTAIN BENEFICIAL OWNERS AND MANAGEMENT

The following table sets forth information concerning all persons known to the Company to be the beneficial owners of more than 5% of the Company's Common Stock, (ii) the ownership interest of each director and nominee, and (iii) by all directors and executive officers as a group calculated as of September 30, 2000.

Carlton V. Phillips Chairman, Director, Co-Chief Executive Officer
3,186,925 6.19%

David L. Hadley President, Director, Co-Chief Executive Officer
19,825,505 38.50%

ITEM 13. CERTAIN RELATIONSHIPS AND RELATED TRANSACTIONS

None

The information required to be presented in Part III of this report is hereby incorporated by reference to the Company's definitive Proxy Statement to be prepared for the first Annual Meeting of Stockholders subsequent to the discharge of Century's bankruptcy estate by the Federal Bankruptcy Court, Arizona District. This information will be prepared in accordance with Schedule 14A and filed with the Securities and Exchange Commission as soon as practicable after release from bankruptcy.

PART IV

ITEM 14. EXHIBITS, FINANCIAL STATEMENT SCHEDULES AND REPORTS ON FORM 8-K

(a)(1) Financial Statements

The following financial statements of the Company and its subsidiaries are included below:

Report of Independent Certified Public Accountant
Consolidated Balance Sheet for September 30, 2001 and 2000;
Consolidated Statement of Operations for September 30, 2001 and 2000;
Consolidated Statement of Stockholders' Equity for September 30, 2001 and 2000;

(a)(2) Financial Statement Schedules

All schedules are inapplicable or the required information is otherwise included in the consolidated financial statement and the notes thereto, and, therefore, have been omitted.

(a)(3) and (c) Exhibits

The following Exhibits are filed herewith pursuant to Rule 601 of the Regulation S-K and paragraph (C) of this Item 14.

<table>
<thead>
<tr>
<th>No.</th>
<th>Description</th>
</tr>
</thead>
<tbody>
<tr>
<td>---</td>
<td>------------------------------------------------------</td>
</tr>
<tr>
<td>4</td>
<td>Century Pacific Stock Certificate with Name Modification Affixed</td>
</tr>
<tr>
<td>99.1</td>
<td>CUSIP Company Affirmation Letter</td>
</tr>
</tbody>
</table>

(b) Form 8-K

No reports on Form 8-K were filed during the last quarter of the year ended September 30, 2001.

SIGNATURES

Pursuant to the requirements of section 13 or 15(d) of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned, thereunto duly authorized.

CENTURY PACIFIC FINANCIAL CORPORATION

Dated: 1/19/02 By /s/ Carlton V. Phillips

Carlton V. Phillips
Chairman of the Board, Director and Co-Chief Executive Officer

Pursuant to the requirements of the Securities Exchange Act of 1934, this report has been signed below by the following person on behalf of the Registrant and in the capacities and on the date indicated.

<table>
<thead>
<tr>
<th>Signature and Title</th>
<th>Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>/s/ David Hadley</td>
<td>1/19/02</td>
</tr>
<tr>
<td>---------------------------</td>
<td>-------</td>
</tr>
<tr>
<td>David Hadley</td>
<td></td>
</tr>
<tr>
<td>President, Director and Co-Chief Executive Officer</td>
<td></td>
</tr>
</tbody>
</table>

CENTURY PACIFIC FINANCIAL CORPORATION AND SUBSIDIARIES

Consolidated Financial Statements

September 30, 2001
September 30, 2000
REPORT OF INDEPENDENT CERTIFIED PUBLIC ACCOUNTANT

To the Board of Directors
Century Pacific Financial Corporation

I have audited the accompanying consolidated balance sheets of Century Pacific Financial Corporation as of September 30, 2001, 2000 and 1999 and the related consolidated statements of operations, stockholders' equity, and cash flows for the years ended September 30, 2001, 2000, 1999 and 1998. These financial statements are the responsibility of the Company's management. My responsibility is to express an opinion on these financial statements based on my audit.

I conducted my audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that I plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation. I believe that my audit provides a reasonable basis for my opinion.

In my opinion, the financial statements referred to above present fairly, in all material respects, the consolidated financial position of Century Pacific Financial Corporation as of September 30, 2001 and 2000 and the related consolidated statements of operations, stockholders' equity, and cash flows for the years ended September 30, 2001, 2000, 1999 in conformity with accounting principles generally accepted in the United States of America.

/s/ Shelley Intl., CPA

January 9, 2002

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CENTURY PACIFIC FINANCIAL CORPORATION
Consolidated Balance Sheet
As of September 30, 2001 and 2000

ASSETS

<table>
<thead>
<tr>
<th></th>
<th>9/30/01</th>
<th>9/30/00</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>--------</td>
<td>---------</td>
</tr>
<tr>
<td>Current Assets</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash</td>
<td>$49,871</td>
<td>$3,055</td>
</tr>
<tr>
<td>Receivables</td>
<td>134,800</td>
<td>209,060</td>
</tr>
<tr>
<td>Inventory</td>
<td>205,405</td>
<td>211,642</td>
</tr>
</tbody>
</table>

Shelley Intl., CPA
443 E. 10th Ave.
Mesa, AZ 85204
(480) 461-8301
Current Tax Benefit                                64,000               64,000
Note Receivable                                        --               24,000
Prepaid Expenses                                   26,000                   --
Total Current Assets                        480,076              511,757
Equipment, net                                       50,148                7,896
Other Assets
Note Receivable                                   138,973               47,168
Long Term Tax Benefit                             769,937              811,697
Deposits                                            2,800                   --
Total Other Assets                           911,710              858,865
Total Assets                                     $1,441,934           $1,378,518

The accompanying notes are an integral part of these statements.

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CENTURY PACIFIC CORPORATION
Consolidated Balance Sheet
As of September 30, 2001 and 2000

LIABILITIES

9/30/01             9/30/00
-------             -------

Current Liabilities
Payables                           $ 17,485         $ 20,250
Notes Payable                                                            --              10,000

-----------         -----------

Total Current Liabilities                                      17,485              30,250

STOCKHOLDERS' EQUITY

Preferred Stock
5,000,000 shares authorized, no shares outstanding,
par value $0.05

Common Stock, authorized 100,000,000 shares of stock,
issued and outstanding 51,471,843 and 51,471,843
shares issued and outstanding at September 30, 2001 and
2000 respectfully par value 80.04 per share
2,058,874               2,058,874

Additional Paid in Capital
2,006,271               2,006,271

Retained Earnings (Loss)
(2,640,696)         (2,716,877)

-----------         -----------

Total Stockholders' Equity                                  1,424,449           1,348,268

Total Liabilities and Stockholders' Equity
$1,441,934          $1,378,518

The accompanying notes are an integral part of these statements.

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CENTURY PACIFIC FINANCIAL CORPORATION
Consolidated Statement of Operations
For the years ended September 30, 2001, 2000, and 1999
Revenue

<table>
<thead>
<tr>
<th></th>
<th>9/30/01</th>
<th>9/30/00</th>
<th>9/30/99</th>
</tr>
</thead>
<tbody>
<tr>
<td>Equipment Sales</td>
<td>$938,312</td>
<td>$745,809</td>
<td>$762,534</td>
</tr>
<tr>
<td>Service Revenue</td>
<td>35,193</td>
<td>43,562</td>
<td>42,999</td>
</tr>
<tr>
<td><strong>Total Revenue</strong></td>
<td>973,505</td>
<td>789,371</td>
<td>805,533</td>
</tr>
</tbody>
</table>

Cost of Goods Sold

<table>
<thead>
<tr>
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<th>9/30/01</th>
<th>9/30/00</th>
<th>9/30/99</th>
</tr>
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<tbody>
<tr>
<td></td>
<td>579,471</td>
<td>328,811</td>
<td>446,892</td>
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</table>

**Gross Profit**

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<th>9/30/00</th>
<th>9/30/99</th>
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<tbody>
<tr>
<td></td>
<td>394,034</td>
<td>460,560</td>
<td>358,641</td>
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</table>

Expenses

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<th>9/30/00</th>
<th>9/30/99</th>
</tr>
</thead>
<tbody>
<tr>
<td>Rent</td>
<td>48,825</td>
<td>57,407</td>
<td>24,264</td>
</tr>
<tr>
<td>Salaries</td>
<td>45,599</td>
<td>74,687</td>
<td>56,895</td>
</tr>
<tr>
<td>Travel</td>
<td>55,132</td>
<td>51,135</td>
<td>17,600</td>
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<tr>
<td>Interest Expense</td>
<td>--</td>
<td>--</td>
<td>3,223</td>
</tr>
<tr>
<td>Depreciation</td>
<td>7,201</td>
<td>2,256</td>
<td>1,128</td>
</tr>
<tr>
<td>Loss on Investment</td>
<td>--</td>
<td>--</td>
<td>78,635</td>
</tr>
<tr>
<td>Other General and Administrative Expenses</td>
<td>110,654</td>
<td>109,009</td>
<td>55,034</td>
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<tr>
<td><strong>Total Expenses</strong></td>
<td>267,411</td>
<td>294,494</td>
<td>236,779</td>
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Income Before Income Taxes

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<tr>
<td></td>
<td>126,623</td>
<td>166,066</td>
<td>121,862</td>
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Provision For Income Taxes

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<tr>
<td></td>
<td>50,442</td>
<td>8,167</td>
<td>88,139</td>
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Net Income (Loss)

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<th>9/30/99</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$76,181</td>
<td>$157,899</td>
<td>$33,723</td>
</tr>
</tbody>
</table>

Basic and Fully Diluted

<table>
<thead>
<tr>
<th></th>
<th>9/30/01</th>
<th>9/30/00</th>
<th>9/30/99</th>
</tr>
</thead>
<tbody>
<tr>
<td>Earnings per Common Share</td>
<td>a</td>
<td>a</td>
<td>a</td>
</tr>
</tbody>
</table>

Weighted Average Number of Shares

<table>
<thead>
<tr>
<th></th>
<th>9/30/01</th>
<th>9/30/00</th>
<th>9/30/99</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>51,471,843</td>
<td>51,471,843</td>
<td>16,508,788</td>
</tr>
</tbody>
</table>

a = less than $0.01

The accompanying notes are an integral part of these notes.

F-4

CENTURY PACIFIC FINANCIAL CORPORATION
Consolidated Statement of Stockholders’ Equity
From September 30, 1997 to September 30, 2001

<table>
<thead>
<tr>
<th></th>
<th>9/30/01</th>
<th>9/30/00</th>
<th>9/30/99</th>
</tr>
</thead>
<tbody>
<tr>
<td>Common Stock Shares</td>
<td>13,316,894</td>
<td>13,316,894</td>
<td>13,316,894</td>
</tr>
<tr>
<td>Paid in Capital</td>
<td>$532,676</td>
<td>$532,676</td>
<td>$532,676</td>
</tr>
<tr>
<td>Retained Earnings</td>
<td>$2,823,536</td>
<td>$2,823,536</td>
<td>$2,823,536</td>
</tr>
<tr>
<td>Total Equity</td>
<td>$447,970</td>
<td>$447,970</td>
<td>$447,970</td>
</tr>
</tbody>
</table>

Balance, September 30, 1997

<table>
<thead>
<tr>
<th></th>
<th>9/30/01</th>
<th>9/30/00</th>
<th>9/30/99</th>
</tr>
</thead>
<tbody>
<tr>
<td>Total Retained Earnings</td>
<td>(257)</td>
<td>(257)</td>
<td>(257)</td>
</tr>
<tr>
<td>Balance, September 30, 1998</td>
<td>13,316,894</td>
<td>13,316,894</td>
<td>13,316,894</td>
</tr>
<tr>
<td>Stock Issued for Debt</td>
<td>$532,676</td>
<td>$532,676</td>
<td>$532,676</td>
</tr>
<tr>
<td>Purchase of Inventory</td>
<td>2,823,536</td>
<td>2,823,536</td>
<td>2,823,536</td>
</tr>
<tr>
<td>Retained Earnings (Loss)</td>
<td>33,723</td>
<td>33,723</td>
<td>33,723</td>
</tr>
<tr>
<td>Balance, September 30, 1999</td>
<td>51,471,843</td>
<td>51,471,843</td>
<td>51,471,843</td>
</tr>
<tr>
<td>Retained Earnings (Loss)</td>
<td>157,899</td>
<td>157,899</td>
<td>157,899</td>
</tr>
<tr>
<td>Balance September 30, 2000</td>
<td>51,471,843</td>
<td>51,471,843</td>
<td>51,471,843</td>
</tr>
<tr>
<td>Retained Earnings (Loss)</td>
<td>76,181</td>
<td>76,181</td>
<td>76,181</td>
</tr>
</tbody>
</table>
Balance September 30, 2001 $ 51,471,843 $ 2,058,874 $ 2,006,271 $(2,640,696) $1,424,449

The accompanying notes are an integral part of these statements

F-5

CENTURY PACIFIC FINANCIAL CORPORATION
Consolidated Statement of Cash Flow
For the years ended September 30, 2001, 2000 and 1999

<table>
<thead>
<tr>
<th></th>
<th>9/30/01</th>
<th>9/30/00</th>
<th>9/30/99</th>
</tr>
</thead>
<tbody>
<tr>
<td>Cash from Operations</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Net Income (Loss)</td>
<td>$76,181</td>
<td>$157,899</td>
<td>$33,723</td>
</tr>
<tr>
<td>Changes in Receivables</td>
<td>74,260</td>
<td>(79,744)</td>
<td>--</td>
</tr>
<tr>
<td>Change in Payables</td>
<td>(2,765)</td>
<td>(18,019)</td>
<td>48,269</td>
</tr>
<tr>
<td>Payables for Stock (Ch-11)</td>
<td>(508,933)</td>
<td></td>
<td></td>
</tr>
<tr>
<td>Depreciation</td>
<td>7,201</td>
<td>2,256</td>
<td>1,128</td>
</tr>
<tr>
<td>Inventory</td>
<td>6,237</td>
<td>(40,005)</td>
<td>(171,637)</td>
</tr>
<tr>
<td>Prepaid</td>
<td></td>
<td>(26,000)</td>
<td></td>
</tr>
<tr>
<td>Deposit</td>
<td>(2,800)</td>
<td>--</td>
<td>--</td>
</tr>
<tr>
<td>Net Change in Tax Benefit</td>
<td>41,760</td>
<td>4,668</td>
<td>76,281</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash from Operations</td>
<td>$174,074</td>
<td>$27,055</td>
<td>$(521,169)</td>
</tr>
<tr>
<td>Cash Used for Investing</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Purchase of Equipment</td>
<td>49,453</td>
<td>--</td>
<td>11,280</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash for Investing</td>
<td>$49,453</td>
<td>--</td>
<td>$11,280</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash from Financing</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Issue of Stock Under Chapter 11</td>
<td>(77,805)</td>
<td>(24,000)</td>
<td>(47,168)</td>
</tr>
<tr>
<td>Approved Plan</td>
<td>--</td>
<td>--</td>
<td>200,000</td>
</tr>
<tr>
<td>Note Payable</td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Cash from Financing</td>
<td>(77,805)</td>
<td>(24,000)</td>
<td>152,832</td>
</tr>
<tr>
<td>Net Change in Cash</td>
<td>46,816</td>
<td>3,055</td>
<td>(379,617)</td>
</tr>
<tr>
<td>Beginning Cash Balance</td>
<td>3,055</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Ending Cash Balance</td>
<td>$49,871</td>
<td>$3,055</td>
<td>$0</td>
</tr>
</tbody>
</table>

In 1999 the Company paid off debt with stock for $508,933, 18,328,444 shares.

In 1999 the Company purchased inventory for $200,000, 19,825,505 shares.

The accompanying notes are an integral part of these statements

F-6

CENTURY PACIFIC FINANCIAL CORPORATION
Notes to Financial Statements
September 30, 2000 and 1999

Note 1. General Business and Accounting Principles

Organization and Business

Century Pacific Financial Corporation (the Company) was organized as a Delaware corporation on December 29, 1982. Formerly it was known as Century Pacific Corporation. The Company was originally organized to provide financial
services. The Company currently has three wholly owned subsidiaries, Century Pacific Fidelity Corporation, Century Pacific Investment Management Corporation, and Global Medical Technologies, Inc. Century Pacific Fidelity Corporation and Century Pacific Investment Management Corporation are totally inactive at this time and are without assets or debts. Global Medical Technologies, Inc. was formed on April 4, 1999 to buy and sell refurbished medical equipment. See Note 2 for more information on this active subsidiary.

In May 1996 the Company filed for Bankruptcy, No. 96-09598-PHX-GBN. In December of 1998 the Company emerged from bankruptcy. See Stockholders' Equity Note for an explanation of the stock issued in order to emerge from bankruptcy.

**Basis**

The financial statements are prepared following generally accepted accounting principles.

**Revenue Recognition**

For the medical equipment sales the Company generally recognizes revenue upon shipment. For the financial services revenue is recognized when the service is rendered.

**Inventory**

Inventory is stated at the lower of cost (first-in, first-out) or net realizable value. Most medical equipment is bought and sold with little or no refurbishing. When refurbishing is done that actual cost is included in the cost of the inventory. Inventory at September 30 consists of the following:

<table>
<thead>
<tr>
<th></th>
<th>2001</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>$205,405</td>
<td>$211,642</td>
</tr>
</tbody>
</table>

**Equipment and Vehicles**

Equipment and vehicles are depreciated using the straight-line method over the estimated useful lives, which is five years.

**Fixed assets at September 30 consist of the following:**

<table>
<thead>
<tr>
<th></th>
<th>2001</th>
<th>2000</th>
</tr>
</thead>
<tbody>
<tr>
<td>Office Equipment</td>
<td>$27,780</td>
<td>$11,280</td>
</tr>
<tr>
<td>Vehicles, Forklift</td>
<td>32,734</td>
<td>0</td>
</tr>
<tr>
<td>Less: Accumulated</td>
<td>(10,585)</td>
<td>(3,384)</td>
</tr>
<tr>
<td>depreciation</td>
<td>-------</td>
<td>-------</td>
</tr>
<tr>
<td></td>
<td>$50,149</td>
<td>$7,896</td>
</tr>
</tbody>
</table>

**Use of Estimates**

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the reporting period. Actual results could differ from those estimates.

**Earnings Per Share**

The basic earnings (loss) per share is calculated by dividing the Company's net income available to common shareholders by the weighted average number of common shares during the year. The diluted earnings (loss) per share is calculated by dividing the Company's net income (loss) available to common shareholders by the diluted weighted average number of shares outstanding during the year. The diluted weighted average number of shares outstanding is the basic weighted number of shares adjusted as of the first of the year for any potentially dilutive debt or equity.

The Company has no potentially dilutive securities outstanding at the end of the statement periods. Therefore, the basic and diluted earnings (loss) per
Stock Based Compensation

The Company accounts for its stock based compensation based upon provisions in SFAS No. 123, Accounting for Stock-Based Compensation. In this statement stock based compensation is divided into two general categories, based upon who the stock receiver is, namely, employee/directors and non-employees/directors. The employees/directors category is further divided based upon the particular stock issuance plan, namely compensatory and non-compensatory. Each of these divisions treats the stock issuance for accounting purposes in a specific manner.

Non employees/directors the security is recorded at its fair value

Employees/directors
  Non-compensatory No security value is booked until the stock is actually paid for
  Compensatory The Company may select between two methods, compensation is calculated and recorded at the securities' fair value, or intrinsic value

The Company has selected to value compensatory securities at their fair value for employee/directors securities.

Concentration of Credit Risk

Periodically during the year, the Company may maintain its cash in financial institutions in excess of amounts insured by the US federal government.

Advertising


Note 2. Stockholders Equity

During the year 1998 the Company presented a plan to the bankruptcy court in which they would pay for their debts with Company stock. As part of this plan the Company was to issue 18,329,444 shares of stock for its debt. Also the Company purchased inventory to invest into its newly formed subsidiary, Global Medical Technologies, Inc. The Company paid 19,825,505 shares of stock for $200,000 of used medical equipment.

The Company did not issue stock options or warrants during the previous three years. The Company has no options or warrants outstanding as of the end of September 30, 2001.

Note 3. Income Taxes

The Company provides for income taxes under Statement of Financial Accounting Standards No. 109, ACCOUNTING FOR INCOME TAXES. SFAS No. 109 requires the use of an asset and liability approach in accounting for income taxes. Deferred tax assets and liabilities are recorded based on the differences between the financial statement and tax bases of assets and liabilities and the tax rates in effect when these differences are expected to reverse.

SFAS No. 109 requires the reduction of deferred tax assets by a valuation allowance if, based on the weight of available evidence, it is more likely than not that some or all of the deferred tax assets will not be realized.

The components of deferred taxes at September 30 are as follows:

<table>
<thead>
<tr>
<th></th>
<th>2001</th>
<th>2000</th>
<th>1999</th>
</tr>
</thead>
<tbody>
<tr>
<td>Tax effect of net operating losses</td>
<td>$827,958</td>
<td>$869,718</td>
<td>$874,386</td>
</tr>
<tr>
<td>General business credits</td>
<td>5,979</td>
<td>5,979</td>
<td>5,979</td>
</tr>
</tbody>
</table>
The estimated federal Net Operating Loss carryforwards for the Company and the corresponding expiration dates are listed below as of September 30, 2001.

<table>
<thead>
<tr>
<th>Amount available from year</th>
<th>Last Year</th>
</tr>
</thead>
<tbody>
<tr>
<td>1991</td>
<td>2006</td>
</tr>
<tr>
<td>1992</td>
<td>2007</td>
</tr>
<tr>
<td>1993</td>
<td>2008</td>
</tr>
<tr>
<td>1994</td>
<td>2009</td>
</tr>
<tr>
<td>1995</td>
<td>2010</td>
</tr>
<tr>
<td>1996</td>
<td>2011</td>
</tr>
<tr>
<td>1998</td>
<td>2013</td>
</tr>
</tbody>
</table>

Total NOL as of 9/30/2001: 2,606,053

The provision for income taxes was calculated as follows.

<table>
<thead>
<tr>
<th>Year 9/30/01</th>
<th>Year 9/30/00</th>
<th>Year 9/30/99</th>
</tr>
</thead>
<tbody>
<tr>
<td>$41,760</td>
<td>$ 4,668</td>
<td>$76,281</td>
</tr>
<tr>
<td>$50,442</td>
<td>$ 8,166</td>
<td>$88,139</td>
</tr>
</tbody>
</table>

Note 4. Contingencies and Commitments

The Company's financial services office is on a month-to-month basis with no long-term commitments. The Company's medical equipment office has a lease future expense illustrated below.

<table>
<thead>
<tr>
<th>Year</th>
<th>Year</th>
<th>Year</th>
<th>Year</th>
<th>Year</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Real Estate Leases</td>
<td>$31,697</td>
<td>$32,648</td>
<td>$22,188</td>
<td>$ 0</td>
</tr>
</tbody>
</table>

Note 5. Related Parties Transactions

The Company utilizes as its primary contractor for equipment repair a company, Natural Technologies, Inc. that is owned by a major shareholder. The Company also has a Note Receivable from Natural Technologies for $138,973.

The Company has contracted with Natural Technologies to purchase its business (but not the corporation), see Note 8 for details.

The Company rents its corporate offices from a member of the Board of Directors on a month to month basis.

Note 6. Reliance on President

The president of the Company is the person who has the experience to buy and sell used medical equipment at a profit. If he were to no longer be able or willing to function in that capacity the Company would be severely effected.

Note 7. The Effect of Recently Issued Accounting Standards

Below is a listing of the most recent accounting standards SFAS 141-144 and their effect on the Company.

SFAS 141 Business Combinations

This Statement addresses financial accounting and reporting for business
combinations and supersedes APB 16 and SFAS 38. All business combinations in the scope of this Statement are to be accounted for using one method, the purchase method. The effective date for this Statement is June 30, 2001 and thereafter.

SFAS 142 Goodwill and Other Intangibles Assets

This Statement addresses financial accounting and reporting for acquired goodwill and other intangible assets and supersedes APB 17. It addresses how intangible assets that are acquired individually or with a group (but not those acquired in a business combination) should be accounted for in financial statements upon their acquisition. This Statement also addresses how goodwill and other intangible assets should be accounted for after they have been initially recognized in the financial statements. The effective date for this Statement is December 15, 2001.

SFAS 143 Accounting for Asset Retirement Obligations

This Statement addresses financial accounting and reporting for obligations associated with the retirement of tangible long-lived assets and the associated asset retirement costs. This Statement applies to all entities. It applies to legal obligations associated with the retirement of long-lived assets that result from the acquisition, construction, development and (or) the normal operation of a long-lived asset, except for certain obligations of leases. This Statement amends SFAS 19. The effective date for this Statement is June 15, 2002.

SFAS 144 Accounting for the Impairment or Disposal of Long-Lived Assets

This Statement addresses financial accounting and reporting for the impairment or disposal of long-lived assets. This statement supersedes SFAS 121, the accounting and reporting provisions of APB 30 and amends ARB 51. The effective date of this Statement is December 15, 2001.

The adoption of these new Statements is not expected to have a material effect on the Company's financial position, results or operations, or cash flows.

Note 8. Purchase Contract

The Company has contracted to purchase the medical equipment repair business from Natural Technologies, Inc. The purchase price is $500,000 or shares of restricted common stock at a value of $0.10 per share equal to the $500,000 or unpaid portion thereof. If the purchase were consummated as of September 30, 2001, the additional shares of stock would be calculated as follows:

<table>
<thead>
<tr>
<th>Description</th>
<th>Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td>Purchase Price</td>
<td>$ 500,000</td>
</tr>
<tr>
<td>Less Note Receivable</td>
<td>138,975</td>
</tr>
<tr>
<td>Net Cash Required</td>
<td>$ 361,025</td>
</tr>
<tr>
<td>Shares Needed at $0.10/share</td>
<td>3,610,250</td>
</tr>
</tbody>
</table>

If these new shares were to be added to the existing share balance of 51,471,843, the total would be 55,082,093. The new shares would represent 6.6% of the higher total. Management expects this purchase to be consummated within the next twelve months.
CUSIP Company Affirmation Letter
Century Pacific Corporation has been modified in name to CENTURY PACIFIC FINANCIAL CORPORATION under the terms of release form Chapter 11 Reorganization dated July 22, 1998. Federal Tax ID #, Delaware Corporate File # and CUSIP # remain the same. Tender of previously issued certificates is unnecessary.

SEE REVERSE FOR CERTAIN CUSIP 156644 10 6

DEFINITIONS

THIS CERTIFIES THAT

is the record holder of ________________________________

FULLY PAID AND NON-ASSESSABLE SHARES OF THE COMMON STOCK, PAR VALUE $.04 PER SHARE, OF

CENTURY PACIFIC CORPORATION,

transferable on the books of the Corporation by the holder hereof in person or by duly authorized attorney upon surrender of this Certificate properly endorsed. This certificate is not valid until countersigned by the Transfer Agent and registered by the Registrar.

WITNESS the facsimile seal of the Corporation and the facsimile signatures of its duly authorized officers.

Dated November 6, 1998

Countersigned and registered: [SEAL] /s/ Carlton V. Phillips

President

/s/ Carlston V. Phillips

Alpha Tech Stock Transfer
4505 S. Wasatch Blvd., Suite 205A
Salt Lake City, UT 84124
(801) 278-1777

/s/ Jay

Secretary

Authorized Signature
MR. CARLTON PHILLIPS
CENTURY PACIFIC FINANCIAL CORP
1422 N. 44TH STREET, #211
PHOENIX, AZ 85008

MR. PHILLIPS:

This is in response to your request for the assignment of a Corporate Cusip Number to:

ISSUER: CENTURY PAC FINL CORP

<table>
<thead>
<tr>
<th>CUSIP</th>
<th>DESCRIPTION</th>
<th>RATE</th>
<th>MATURITY</th>
</tr>
</thead>
<tbody>
<tr>
<td>156644</td>
<td>1 0 6 COM</td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

Please call me at (212) 208-8341 with any questions.

Sincerely yours,

Gerard Faulkner
Manager
CUSIP Service Bureau

The assignment of a CUSIP number of a particular security by Standard & Poor's is not intended by Standard & Poor's to be, and should not be construed as an agreement of such security, a recommendation to purchase, sell or hold such security or an opinion as to the legal validity of such security.