

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 10-Q

(Mark One)

QUARTERLY REPORT PURSUANT TO SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the quarter ended December 31, 1998

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934

For the transition period from _____ to _____

Commission File Number: 0-16075

CENTURY PACIFIC FINANCIAL CORPORATION

(Exact name of Registrant as specified in charter)

Delaware

86-0449546

(State or other jurisdiction of incorporation or organization)

(I.R.S. Employer I.D. No.)

1422 N. 44th Street, Suite 211, Phoenix, AZ

85008

(Address of principal executive offices)

(Zip Code)

Issuer's telephone number, including area code: (602) 267-7007

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 registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.

(1) Yes No (2) Yes No

State the number of shares outstanding of each of the Issuer's classes of common equity as of the latest practicable date: At December 31, 1998, there were 51,469,842 shares of the registrant's Common Stock outstanding.

TABLE OF CONTENTS

	Page

PART I	
ITEM 1 - FINANCIAL STATEMENTS	3
Condensed Consolidated Balance Sheets for 3 Months Ended	
December 31,	4
Condensed Consolidated Statement of Operations for 3 Months Ended	
December 31,	5
Consolidated Statements of Cash Flows for 3 Months Ended	
December 31,	6
Notes to Condensed Consolidated Financial Statements	7
ITEM 2 - MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL	
CONDITION AND RESULTS OF OPERATIONS	8
PART II	
ITEM 6 - EXHIBITS AND REPORTS ON FORM 8-K	9
SIGNATURES	9

PART I

ITEM 1. FINANCIAL STATEMENTS

The financial statements included herein have been prepared by the Company, without audit, pursuant to the rules and regulations of the Securities and Exchange Commission. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been omitted. However, in the opinion of management, all adjustments (which include only normal recurring accruals) necessary to present fairly the financial position and results of operations for the periods presented have been made. The results for interim periods are not necessarily indicative of trends or of results to be expected for the full year. These financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's most recent report on Form 10-K.

-3-

CENTURY PACIFIC FINANCIAL CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(UNAUDITED)

	December 31,	
	1998	1997
ASSETS		
Current Assets		
Cash	\$ 907	\$ (21)
Total Assets	\$ 907	\$ (21)
LIABILITIES & STOCKHOLDERS' EQUITY		
Current Liabilities		
Accounts Payable	\$ --	\$ 508,011
Notes Payable		
Accrued Liabilities	529	186
Other Liabilities		
Total Current Liabilities	\$ 529	\$ 508,468
Stockholders' Equity		
Common Stock	\$ 2,010,106	\$ 532,676
Capital	1,346,106	2,823,535
Retained Earnings	(3,356,522)	(3,865,145)
Net Income	665	66
Total Stockholders' Equity	\$ 355	\$ 508,468
Total Liabilities & Stockholders Equity	\$ 907	\$ 21

-4-

CENTURY PACIFIC FINANCIAL CORPORATION
CONDENSED CONSOLIDATED STATEMENT OF OPERATIONS
(UNAUDITED)

	For 3 Months Ended December 31,	
	1998	1997
REVENUES		
Financial Services	\$12,091	\$10,793
Total Revenues	\$12,091	\$10,793

EXPENSES		
Accounting	\$ 426	\$ 194
Office 133 122		
Advertising	454	1,163
Maintenance/Repair	200	200
Postage	128	69
Rent	2,558	2,562
Storage	244	265
Telephone	1,158	1,532
Payroll Taxes	50	184
Salaries, Employees	3,696	3,696
Other	2,066	740
Insurance	63	--
Dues, Subscriptions, License, Fees	250	--
	-----	-----
Total Expenses	\$11,426	\$10,726
	-----	-----
Earnings before Income Taxes	\$ 665	\$ 66
	-----	-----
Provisions for Income Taxes	0	0
	-----	-----
Net Earnings	\$ 665	\$ 66
	=====	=====
Net Earnings Per Share	\$ 0	\$ 0
	=====	=====

-5-

CENTURY PACIFIC FINANCIAL CORP.
CONSOLIDATED STATEMENTS OF CASH FLOWS

	For 3 Months Ended December 31,	
	1998	1997
	-----	-----
Cash From Operations		
Net Income	\$ 665	\$ 66
	-----	-----
Adjustments to Reconcile Net Income to Net Cash Provided by Operating Activities		
Accounts Payable	\$ (508,648)	\$ --
FWT Payable	246	93
FICA	229	80
Medicare	54	19
SWT Payable	25	(5)
Other	0	0
	-----	-----
Total Adjustments	\$ (508,094)	\$ 186
	-----	-----
Net Cash Provided by Operations	\$ 507,429	\$ 253
	-----	-----
Cash from Investing Activity	\$ 0	\$ 0
Cash from Financing Activity	\$ 0	\$ 0
	-----	-----
Net Increase (Decrease) in Cash	\$ 500,877	\$ 186
Cash Balance at End of Period	\$ 907	\$ (21)
	-----	-----
Beginning Cash Balance	\$ 286	\$ 274
	-----	-----
Net Increase (Decrease) in Cash	\$ 1,193	\$ (253)
	=====	=====

-6-

CENTURY PACIFIC FINANCIAL CORP.

NOTES TO CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

BASIS OF PRESENTATION. The consolidated financial statements include the accounts of Century Pacific Financial Corporation and its subsidiaries. In the opinion of management, the accompanying unaudited consolidated financial statements contain all adjustments (consisting of only normal recurring adjustments, primarily eliminations of all significant intercompany transactions and accounts) necessary to present fairly the financial position, results of operations and cash flows for the periods presented. Certain financial statement items from the prior year may have been reclassified to be consistent with the current year financial statement presentation.

These consolidated financial statements should be read in conjunction with the consolidated financial statements and the related disclosures contained in the Company's Annual Report of Form 10-K for the year ended September 30, 1998, filed with the Securities and Exchange Commission.

The results of operations for the three months ended December 31, 1998, are not necessarily indicative of the results to be expected for the full fiscal year.

CONDENSED FINANCIAL STATEMENTS. The unaudited condensed consolidated financial information contained in this report reflects all adjustments (consisting of normal recurring accruals) considered necessary, in the opinion of management, for a fair presentation of results for the interim periods presented. Certain information and footnote disclosures normally included in financial statements prepared in accordance with generally accepted accounting principles have been condensed or omitted. These financial statements should be read in conjunction with the financial statements and notes thereto included in the Company's 10-K F.Y. dated September 30, 1998, Annual Report on form 10-K. The results of operations for periods ended December 31, 1998, are not necessarily indicative of operations for the full year.

STOCK OPTION PLANS. None outstanding.

PREFERRED STOCK. The Company has one class of preferred stock. 5,000,000 shares of .05000 par value preferred stock remaining authorized but unissued.

WARRANTS. None

-7-

ITEM 2. MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS.

MANAGEMENT'S DISCUSSION AND ANALYSIS OR PLAN OF OPERATION. This analysis should be read in conjunction with the condensed consolidated financial statements, the notes thereto, and the financial statements and notes thereto included in the Company's September 30, 1998, Annual Report on Form 10-K. All non-historical information contained in this form 10-K is a forward looking statement. The forward-looking statements contained herein are subject to certain risks and uncertainties that could cause actual results to differ materially from those reflected in the forward looking statements. Factors that might cause such differences include changes from the traditional marketing patterns of financial services instruments, such as, stocks, bonds, mutual funds, and insurance products. A change from the traditional role of commission broker to salaried marketing executives or the use of internet marketing systems which may function substantially without sales personnel, instead, those individuals being replaced by registered order clerks accepting unsolicited transactions. Substantially diminished commission levels per transaction may result in lower revenues for these activities. Increased foreign and domestic competition may put pricing pressures on goods sold or imported. Changes in economic trends, war, and other unforeseen situations or developments may result because of domestic political pressures. Readers are cautioned not to place undue reliance on these forward looking statements, which reflect management's analysis only as of the date hereof.

MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS. YEAR 2000 ISSUE: The Company recognizes that the arrival of the Year 2000 poses a unique challenge to the ability of all computerized data processing systems to recognize the date change from December 31, 1999, to January 1, 2000, and, like other companies, has assessed its computer applications and business procedures to provide for their continued functionality. An assessment of the

readiness of external entities which it interfaces with, such as vendors, counterparties, payment systems, and others, is ongoing. Initial contact with these external entities was completed by the fourth quarter of 1998. The company does not expect the cost to address the Year 2000 will be material and has determined that the software it utilizes in its operations will be compatible with the Year 2000 requirements.

RESULTS OF OPERATIONS. Comparison of three-month periods ended December 31, 1998 and 1997. Revenues for the first quarter of the fiscal year of \$12,091 are virtually the same as \$10,793 of the prior year. Nine month comparative figures reflect similar low level revenues due to the continued relatively inactive state of the company. Pending release from the Chapter 11 Bankruptcy proceedings will allow the Company to seek new sources of revenue and acquisitions that are expected to build both a capital base, revenues, and profits. The operating expenses of \$ 11,426 reflect final payment of bills incurred to attain legal and accounting assistance to prepare the documents required for release from Chapter 11 Bankruptcy status as well as other normal expenses. Other expenses remained virtually the same for the 1998 period as compared with those of 1997.

During the months of October and November with Federal Bankruptcy Court approval which gave authorization to proceed with the terms of reorganization under protection of Chapter 11 Bankruptcy debt settlements in the form of minor amounts of cash or the issue of unrestricted shares of Century stock were made.

The "Plan", as amended with debt amounts and settlement terms, was attached herewith along with other pertinent exhibits with Form 10K dated September 30, 1998.

LIQUIDITY AND CAPITAL RESOURCES. The Corporation has managed to remain current in its payable accounts due to drastic cost cutting for facilities and services.

BASIS OF PRESENTATION. The consolidated financial statements include the accounts of Century Pacific Financial Corporation and its subsidiaries. In the opinion of management, the accompanying unaudited consolidated financial statements contain all adjustments (consisting of only normal recurring adjustments, primarily eliminations of all significant intercompany transactions and accounts) necessary to present fairly the financial position, results of operations and cash flows for the periods presented. Certain financial statement items from the prior year may have been reclassified to be consistent with the current year financial statement presentation.

These consolidated financial statements should be read in conjunction with the consolidated financial statements and the related disclosures contained in the Company's Annual Report of Form 10-K for the year ended September 30, 1998, filed with the Securities and Exchange Commission.

The results of operations for the three months ended December 31, 1998, are not necessarily indicative of the results to be expected for the full fiscal year.

-8-

PART II

ITEM 6. EXHIBITS AND REPORTS ON FORM 8-K.

(a) EXHIBITS

- 2 -- Century Report of Share Issuance re. Plan
- 3.(i) -- Certificate of Amendment to Certificate of Incorporation
- 99.1 -- State of Delaware 1998 Annual Franchise Tax Bill
- 99.2 -- CUSIP Number Affirmation

(b) REPORTS ON FORM 8-K

The Company did not file any reports on Form 8-K during the period covered by this report.

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 FIDELITY CORPORATION

Dated January 10, 2000

By /s/ Carlton V. Phillips

Carlton V. Phillips
Chairman of the Board, President
and 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.

Signature and Title

Date

/s/ Carlton V. Phillips

January 10, 2000

Carlton V. Phillips
Treasurer and Director

-9-

INDEX TO EXHIBITS

Exhibit No.	Description
-----	-----
2	Century Report of Share Issuance re. Plan
3.(i)	Certificate of Amendment to Certificate of Incorporation
99.1	State of Delaware 1998 Annual Franchise Tax Bill
99.2	CUSIP Number Affirmation

December 11, 1998

James M. LaGanke, P.C.
202 E. Earll, #340
Phoenix, AZ 85012
(602) 279-6399
FAX (602) 279-5509

RE: United States Bankruptcy Court for the District of Arizona
In re CENTURY PACIFIC CORPORATION AKA
CENTURY PACIFIC FINANCIAL CORPORATION
No. 96-00935-PHX-RTB
Chapter 11 Proceeding

1. In accordance with the order dated July 22, 1998, creditors holding unsecured non-priority claims were paid in full by the issuance of 18,624,426 unrestricted shares of common stock of the debtor. Additionally in accordance with the terms of the plan related to the acquisition of Tempe Medical Equipment, an operating subsidiary of Natural Technologies, Inc., 19,828,505 unrestricted shares have been authorized and requested for issue by Alpha Tech Stock Transfer to consummate this acquisition in accordance with the terms of the approved plan.

Sincerely yours,

CENTURY PACIFIC CORPORATION, AKA
CENTURY PACIFIC FINANCIAL CORPORATION
1422 N. 44th Street, Suite 211
Phoenix, AZ 85008
(602) 267-7007
FAX (602) 267-0373

By /s/ Carlton V. Phillips

Carlton V. Phillips, President

EXHIBIT I.

CERTIFICATE OF AMENDMENT

TO

CERTIFICATE OF INCORPORATION

OF

CENTURY PACIFIC FINANCIAL CORPORATION

Pursuant to the provisions of Section 242 of Subchapter VII of the Delaware General Corporation Law, as amended, Century Pacific Financial Corporation, a Delaware corporation incorporated December 29, 1982, hereby amends its Certificate of Incorporation as set forth in the amendment herein, which was duly adopted in accordance with the provisions of said section.

Article Fourth, paragraph A, is hereby amended to read as follows.

"A. Capital Stock. The total number of shares of all classes of stock which this Corporation shall have the authority to issue is one-hundred and five million (105,000,000), of which 100,000,000 (100,000,000) shares shall be Common Stock, \$.04 par value, and five million (5,000,000) shares shall be Preferred stock \$.05 par value."

IN WITNESS WHEREOF, the undersigned officers have signed this Certificate of Amendment to the Certificate of Incorporation on this 17th day of September, 1996.

/s/ Carlton V. Phillips

Carlton V. Phillips, President

ATTEST:

Gladys M. Phillips

Gladys M. Phillips, Ass't Secy

IN WITNESS WHEREOF, said CENTURY PACIFIC FINANCIAL CORPORATION has caused its corporate seal to be hereunto affixed and this certificate to be signed by Carlton V. Phillips its authorized officer this seventeenth day of September, 1996.

/s/ Carlton V. Phillips

Carlton V. Phillips, President

<ARTICLE> 5

<LEGEND>

THIS SCHEDULE CONTAINS SUMMARY FINANCIAL INFORMATION EXTRACTED FROM THE FINANCIAL STATEMENTS FOR THE QUARTER ENDED DECEMBER 31, 1998 AND IS QUALIFIED IN ITS ENTIRETY BY REFERENCE TO SUCH FINANCIAL STATEMENTS.

</LEGEND>

<PERIOD-TYPE>	3-MOS	
<FISCAL-YEAR-END>		SEP-30-1998
<PERIOD-START>		OCT-01-1998
<PERIOD-END>		DEC-31-1998
<CASH>		907
<SECURITIES>		0
<RECEIVABLES>		0
<ALLOWANCES>		0
<INVENTORY>		0
<CURRENT-ASSETS>		907
<PP&E>		0
<DEPRECIATION>		0
<TOTAL-ASSETS>		907
<CURRENT-LIABILITIES>		529
<BONDS>		0
<PREFERRED-MANDATORY>		0
<PREFERRED>		0
<COMMON>		2,010,106
<OTHER-SE>		(2,009,751)
<TOTAL-LIABILITY-AND-EQUITY>		907
<SALES>		12,091
<TOTAL-REVENUES>		12,091
<CGS>		0
<TOTAL-COSTS>		0
<OTHER-EXPENSES>		11,426
<LOSS-PROVISION>		0
<INTEREST-EXPENSE>		0
<INCOME-PRETAX>		665
<INCOME-TAX>		0
<INCOME-CONTINUING>		0
<DISCONTINUED>		0
<EXTRAORDINARY>		0
<CHANGES>		0
<NET-INCOME>		665
<EPS-BASIC>		0
<EPS-DILUTED>		0

STATE OF DELAWARE
1998 ANNUAL FRANCHISE TAX REPORT

DO NOT ALTER FILE NUMBER

FILE NUMBER CORPORATION NAME PHONE NUMBER
0961349 CENTURY PACIFIC FINANCIAL CORPORATION

FEDERAL EMPLOYER ID NO. INCORPORATION DATE RENEWAL/REVOCATION DATE DATE OF FROM TO
86-0448546 DECEMBER 29, 1982 JANUARY 31, 1995 INACTIVITY: / / / /

AUTHORIZED STOCK		DESIGNATION	NO. OF SHARES	PAR VALUE/SHARE	NO. SHARES	TOTAL GROSS	ASSET DATE	ASSETS FOR REGULATED
BEGIN DATE	ENDING DATE	OR STOCK CLASS			ISSUED	ASSETS		INVESTMENT CORPS
12-02-95		COMMON	100,000,000	.04000				JAN. 1ST
		PREFERRED	5,000,000	.05000				DEC. 31ST

FRANCHISE TAX	\$50.00 PENALTY	3.5% MONTHLY INTEREST	ANN. FILING FEE	PREV. CREDIT OR BALANCE	PREPAID QRTL. PAYMENTS
\$150,000.00	\$.00	\$.00	\$20.00	\$10.50CR	

Registered Agent 9015442
THE COMPANY CORPORATION
1013 CENTRE ROAD
WILMINGTON, DE 19805

AMOUNT DUE
\$150,009.50

MAKE CHECK PAYABLE
DELAWARE SECRETARY OF STATE
CHECK NO. AMOUNT ENCLOSED

\$50.00 PENALTY If not Received on or before
March 1, 1999, Plus 1.3% interest per mo. 2 030199 0951343 015000950 0 2

DETACH AT THE PERFORATION

Please use caution when detaching the perforated annual report!!

Fold twice at the perforation before tearing!!

If the report is torn or damaged, the state will not accept for filing. Requests for duplicate reports may be made to TCC via fax, 302-636-5454. Please be sure to include your TCC account number and Delaware State ID number with your request.

Thank you!

CUSIP SERVICE BUREAU

STANDARD & POOR'S, a division of The McGraw-Hill Companies, Inc.
25 Broadway, New York, NY 10004

September 29, 1998

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

CUSIP	DESCRIPTION	RATE	MATURITY
156644 1 0 6	COM		

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 ?????????, 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.

CUSIP Trademark of the Committee on Uniform Security Identification Procedures.
The American Bankers Association.