

Hot Growth Companies

TO WIN A POSITION IN THIS TABLE, a company must excel in three ways. The selection process begins by ranking companies according to their three-year results in sales growth, earnings growth, and return on invested capital. The ranks in the table are calculated from these numbers. A company's composite rank is the sum of 0.5 times its rank in return on total capital plus 0.25 times its sales- and profit-growth ranks.

COMPANIES WERE DRAWN from Standard & Poor's COMPUSTAT database of more than 10,000 publicly traded corporations. To qualify, a company must have annual sales of more than \$50 million and less than \$1.5 billion, a current market value greater than \$25 million, a current stock price of at

least \$5, and be actively traded. Banks, insurers, real estate firms, and utilities are excluded. So are companies with declines in current financial results or in stock price, as well as companies where other developments raise questions about future performance.

SALES AND EARNINGS are the latest figures available through the most recent 12 months. Earnings include net income from continuing operations before gains or losses from extraordinary items.

INCREASES IN SALES AND PROFITS are calculated using the least-squares method. If results for the earliest year are negative or not available, the average is for two years.

RETURN ON CAPITAL is earnings expressed as a percent of total debt and equity. For ranking purposes, the maximum allowable annual return on invested capital is 100%. If companies have made substantial accounting restatements, long-term returns may be averaged for two years instead of three years.

TIME PERIODS VARY according to the month of a company's fiscal yearend. Profitability and growth are calculated based on the most recently available data.

STOCK PRICE DATA are as of April 29, 2005. A ● indicates that a company also appeared in last year's rankings (BW—June 7, 2004).

COMPANY (STOCK SYMBOL)	CURRENT RESULTS		THREE-YEAR AVERAGES			INVESTMENT DATA			
	SALES \$ MIL.	EARNINGS \$ MIL.	INCREASE (%) SALES	PROFITS	RETURN ON CAPITAL	STOCK PRICE		P-E RATIO	MARKET VALUE \$ MIL.
						52-WEEK HIGH - LOW	RECENT		
1 Cogent (COGT) South Pasadena, Calif. 626 799-8090 Systems for capturing and analyzing fingerprints	108.1	48.1	89.4	332.3	28.1	38 - 16	23	37	1818
2 Tessera Technologies (TSRA) San Jose, Calif. 408 894-0700 Semiconductor packaging for electronic devices	87.5	66.9	38.4	200.5	29.4	46 - 16	27	19	1120
3 USANA Health Sciences (USNA) Salt Lake City 801 954-7100 ● Health and personal-care products sold by self-employed vendors	287.6	33.5	35.2	141.4	49.8	53 - 24	41	25	783
4 Palomar Medical Technologies (PMTI) Burlington, Mass. 781 993-2300 Laser and light technology for aesthetic procedures	58.7	13.0	45.6	1551.2	20.2	31 - 13	22	31	376
5 Aéropostale (ARO) New York 646 485-5398 ● Clothing stores carrying teen fashions	964.2	84.1	45.4	95.0	29.6	35 - 22	28	19	1546
6 Mannatech (MTEX) Coppell, Tex. 972 471-7400 Nutritional and personal-care products	294.5	19.6	32.1	221.8	24.0	26 - 9	20	28	536
7 W&T Offshore (WTI) Houston 713 626-8525 Offshore petroleum exploration, drilling	508.7	149.5	50.5	93.6	22.1	22 - 18	20	9	1055
8 Design Within Reach (DWRI) San Francisco 415 676-6500 Home furnishings sold online, through catalogs, and in showrooms	120.6	3.7	43.9	120.5	20.3	19 - 13	15	53	197
9 Kanbay International (KBAY) Rosemont, Ill. 847 384-6100 Info tech services for creditors, banks, insurers, and others	199.1	30.2	37.1	138.2	19.1	32 - 13	18	21	593
10 Laserscope (LSCP) San Jose, Calif. 408 943-0636 Laser-surgery systems for doctors and hospitals	103.2	17.5	38.2	575.5	15.6	37 - 15	32	41	696
11 Central European Distribution (CEDC) Bala Cynwyd, Pa. 610 660-7817 ● Importer and distributor of beer, wine, and spirits in Poland	580.7	21.8	48.0	102.7	17.3	40 - 18	37	28	613
12 World Air Holdings (WLDA) Peachtree City, Ga. 770 632-8000 Air transport for passengers and cargo	503.9	25.6	17.3	254.1	27.1	8 - 3	7	6	109
13 Reliv International (RELV) Chesterfield, Mo. 636 537-9715 ● Nutritional supplements, foods, and skin products	97.0	5.4	22.4	149.7	23.9	12 - 6	10	32	164
14 Cognizant Technology Solutions (CTSH) Teaneck, N.J. 201 801-0233 ● Offshore outsourcing for tech services	648.6	112.4	50.0	65.4	19.8	49 - 20	42	54	5637
15 Chico's FAS (CHS) Fort Myers, Fla. 239 277-6200 ● Retailer of women's fashions and accessories	1066.9	141.2	41.6	49.6	26.1	30 - 17	26	33	4587
16 Portfolio Recovery Associates (PRAA) Norfolk, Va. 888 772-7326 It collects on defaulted debt	123.9	30.4	51.9	60.5	18.1	43 - 24	36	19	557
17 NETGEAR (NTGR) Santa Clara, Calif. 408 907-8000 Computer networks for households and small businesses	403.7	27.2	25.8	69.8	23.0	19 - 9	16	19	507
18 Biosite (BSTE) San Diego 858 455-4808 Medical diagnostic products	259.1	46.3	56.0	83.5	14.7	64 - 36	57	22	936

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						52-WEEK HIGH - LOW	RECENT		
19 Engineered Support Systems (EASI) St. Louis 314 553-4000 ● Sells electronic and support equipment to the U.S. military	922.0	80.8	32.2	59.5	20.7	43 – 24	35	18	1445
20 Alliance Resource Partners (ARLP) Tulsa 918 295-7600 ● It mines coal for industry and utility companies	691.1	97.5	12.6	94.4	28.2	81 – 36	65	13	1179
21 K-Swiss (KSW) Westlake Village, Calif. 818 706-5100 ● This athletic shoemaker also sells clothes and accessories	485.2	75.3	29.0	48.9	26.8	35 – 17	30	14	1038
22 Urban Outfitters (URBN) Philadelphia 215 564-2313 ● For the dorm room: Clothes, housewares, and hip accessories	827.8	90.5	33.0	81.5	17.1	49 – 22	44	41	3618
23 Websense (WBSN) San Diego 858 320-8000 Network security, management, and user surveillance	121.4	29.7	44.8	89.3	14.7	62 – 28	53	44	1248
24 Lowrance Electronics (LEIX) Tulsa 918 437-6881 Location devices for hunters and fishermen	123.5	9.2	14.7	454.2	18.9	37 – 21	24	11	122
25 Build-A-Bear Workshop (BBW) St. Louis 314 423-8000 These stuff-it-yourself stores help you get your teddy ready	318.1	22.7	39.8	108.8	14.5	37 – 23	27	23	534
26 Hansen Natural (HANS) Corona, Calif. 909 739-6200 Thirsty? Juices, sodas, and other beverages for hipsters	180.3	20.4	24.5	89.7	18.8	63 – 13	57	33	619
27 American Healthways (AMHC) Nashville 615 665-1122 ● Provider of disease management and care	283.7	33.0	47.0	99.6	13.5	40 – 19	37	39	1238
28 Diodes (DIOD) Westlake Village, Calif. 805 446-4800 Discrete semiconductor manufacturing	192.9	27.9	24.2	422.7	13.4	30 – 16	29	16	418
29 Clinical Data (CLDA) Newton, Mass. 617 527-9933 Laboratory instruments and services	59.4	4.6	76.5	218.9	10.2	21 – 11	16	16	72
30 Marine Products (MPX) Atlanta 404 321-7910 ● Manufactures Chaparral powerboats	263.2	24.9	22.9	41.0	24.6	21 – 9	13	21	510
31 Pacific Sunwear of California (PSUN) Anaheim, Calif. 714 414-4000 ● A retailer of hot fashions for young people	1229.8	106.9	21.7	57.5	18.9	29 – 17	23	16	1694
32 Pixar Animation Studios (PIXR) Emeryville, Calif. 510 752-3000 Computer-generated box-office hits	273.5	141.7	54.4	55.9	12.5	51 – 31	46	38	5345
33 Remington Oil & Gas (REM) Dallas 214 210-2650 Independent petroleum exploration, development, and production	246.9	66.0	31.8	107.5	12.1	35 – 20	29	13	831
34 Multi-Fineline Electronix (MFLX) Anaheim, Calif. 714 238-1488 Manufacturer of flexible printed circuits	284.0	33.0	41.1	64.3	13.0	25 – 6	20	13	454
35 ASV (ASVI) Grand Rapids, Mich. 218 327-3434 Construction and agricultural vehicles	181.0	19.1	53.4	207.5	9.3	50 – 28	36	25	477
36 Ceradyne (CRDN) Costa Mesa, Calif. 714 549-0421 Advanced technical-ceramics manufacturer	248.7	28.5	67.9	105.5	9.9	39 – 18	20	17	486
37 Panera Bread (PNRA) Richmond Heights, Mo. 314 633-7100 ● Bakery-cafés that are rising across the U.S.	479.1	38.6	33.0	42.9	15.0	59 – 32	50	40	1524
38 Cimarex Energy (XEC) Denver 303 295-3995 Got oil? The company explores for and produces oil and gas	674.9	153.6	35.5	69.3	12.2	43 – 26	36	10	1481
39 FormFactor (FORM) Livermore, Calif. 925 290-4000 Its products test semiconductor wafers before they are cut into chips	191.6	25.0	33.3	286.4	10.2	29 – 16	23	37	888
40 Bio-Reference Laboratories (BRLI) Elmwood Park, N.J. 201 791-2600 ● Its Northeast labs perform clinical and diagnostic tests	144.1	8.5	18.5	51.2	19.5	18 – 11	14	21	176
41 CCA Industries (CAW) East Rutherford, N.J. 201 330-1400 ● Manufactures and markets health and beauty aids	62.6	5.9	14.3	44.9	20.8	14 – 7	11	14	75
42 LoJack (LOJN) Westwood, Mass. 781 251-4700 Cars with its transmitters installed can be tracked if they get stolen	145.7	10.4	18.7	68.2	15.4	15 – 7	14	23	249
43 FLIR Systems (FLIR) Portland, Ore. 503 684-3731 ● See in the dark with its thermal-imaging cameras	482.1	73.5	29.9	36.5	16.7	35 – 22	27	27	1839
44 Berry Petroleum (BRY) Bakersfield, Calif. 661 616-3900 Nothing is too crude for this energy company; it seeks oil and gas	274.5	69.2	27.4	43.0	15.4	66 – 25	47	15	1026
45 EFJ (EFJI) Irving, Tex. 972 819-0700 Secure radio and wireless systems	80.9	10.0	23.8	165.4	11.0	10 – 5	8	15	145
46 Avid Technology (AVID) Tewksbury, Mass. 978 640-6789 Professional products for electronic media making	628.2	76.7	10.9	389.0	12.4	68 – 41	50	23	1738
47 Providence Service (PRSC) Tucson 520 747-6600 ● Contract provider of government social services	97.0	7.1	60.0	154.6	8.5	26 – 15	26	34	239
48 Quality Systems (QSII) Irvine, Calif. 949 255-2600 ● Software and services for managing health-care and dental practices	82.2	14.4	23.4	40.7	16.9	53 – 20	48	44	621

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	SALES \$ MIL.	EARNINGS \$ MIL.	INCREASE (%)		RETURN ON CAPITAL	STOCK PRICE			P-E RATIO	MARKET VALUE \$ MIL.
			SALES	PROFITS		52-WEEK HIGH - LOW	RECENT			
49 Sportsman's Guide (SGDE) South St. Paul, Minn. 651 451-3030 ● Catalog and online retailer of sports and recreation products	232.5	7.6	10.8	41.5	21.1	20 – 11	20	21	143	
50 Autodesk (ADSK) San Rafael, Calif. 415 507-5000 Drafting software to take your design off the drawing board	1234.3	221.5	9.8	49.5	19.6	39 – 15	32	36	7245	
51 Network Appliance (NTAP) Sunnyvale, Calif. 408 822-6000 Data storage hardware, software, and services	1483.3	198.8	23.7	275.7	10.2	35 – 16	27	49	9765	
52 Jos. A. Bank Clothiers (JOSB) Hampstead, Md. 410 239-2700 ● Still tailored to the classy professional, it now offers casual wear, too	372.5	24.5	21.1	55.0	14.9	37 – 22	33	19	441	
53 SS&C Technologies (SSNC) Windsor, Conn. 860 298-4500 Software for financial management and investment	104.1	21.2	18.3	67.2	14.7	27 – 15	25	28	587	
54 ResMed (RMD) Poway, Calif. 858 746-2400 ● Its products diagnose and treat respiratory problems during sleep	375.8	62.2	30.2	64.6	11.8	63 – 42	62	35	2119	
55 PRA International (PRAI) Reston, Va. 703 464-6300 Helps biotech and pharmaceutical companies bring drugs to market	315.3	25.4	34.1	133.9	9.2	28 – 20	26	22	572	
56 Claire's Stores (CLE) Pembroke Pines, Fla. 954 433-3900 Budget beauty retailer for teens: jewelry, accessories, and cosmetics	1279.4	146.3	11.8	52.1	16.8	27 – 18	22	15	2160	
57 Drew Industries (DW) White Plains, N.Y. 914 428-9098 ● Components for fabricated houses and recreational vehicles	577.4	24.9	23.6	39.2	14.9	42 – 29	38	16	391	
58 Navigant Consulting (NCI) Chicago 312 573-5600 Corporate consulting, litigation, and other services	514.0	45.4	26.6	113.5	10.0	28 – 17	23	26	1123	
59 Altera (ALTR) San Jose, Calif. 408 544-7000 Makes programmable chips	1038.3	280.1	7.5	73.6	14.6	26 – 18	21	28	7748	
60 Synaptics (SYNA) San Jose, Calif. 408 434-0110 Develops components used in portable electronic devices	186.4	29.5	19.5	125.4	11.0	41 – 14	18	18	478	
61 Movie Gallery (MOVI) Dothan, Ala. 334 677-2108 Movie rentals for when it's no longer playing at a theater near you	791.2	49.5	29.1	57.4	11.7	30 – 15	27	18	840	
62 Tempur-Pedic International (TPX) Lexington, Ky. 800 878-8889 Rest easy. The foam used in its mattresses was developed by NASA	754.1	90.0	47.1	88.6	8.5	22 – 11	19	22	1875	
63 Teledyne Technologies (TDY) Los Angeles 310 893-1600 Makes electronics and communications products	1094.5	51.6	10.7	75.0	13.4	34 – 17	30	20	1001	
64 Advanced Neuromodulation Systems (ANSI) Plano, Tex. 972 309-8000 Products for treating nervous-system disorders and chronic pain	126.4	72.8	48.2	125.4	6.5	42 – 25	30	9	612	
65 Kronos (KRON) Chelmsford, Mass. 978 250-9800 Labor-force management systems	481.9	51.1	15.5	38.8	16.5	56 – 33	39	25	1255	
66 Finish Line (FINL) Indianapolis 317 899-1022 ● This retailer sports the latest athletic footwear	1166.8	61.3	19.6	52.7	13.4	23 – 13	18	15	871	
67 St. Mary Land & Exploration (SM) Denver 303 861-8140 U.S.-based petroleum exploration and production	431.3	92.5	33.4	44.3	11.1	27 – 16	22	15	1236	
68 Friedman Industries (FRD) Houston 713 672-9433 Processes steel coils into flat sheets and plates	177.9	6.9	20.8	92.3	10.8	17 – 4	6	7	45	
69 SFBC International (SFCC) Miami 305 895-0304 ● Runs research and clinical trials for drug and biotech outfits	223.2	21.4	70.6	69.9	7.6	44 – 21	31	23	470	
70 Coldwater Creek (CWTR) Sandpoint, Idaho 208 263-2266 Women's apparel and accessory retailer	590.3	29.1	8.5	137.3	11.2	22 – 8	17	35	1014	
71 Magellan Midstream Partners (MMP) Tulsa 918 574-7000 Petroleum and ammonia storage, transportation, and distribution	820.6	126.5	89.2	60.8	8.3	33 – 23	33	18	2171	
72 American Vanguard (AVD) Newport Beach, Calif. 949 260-1200 ● Its pesticides and agricultural chemicals protect crops	150.9	14.5	20.5	37.8	14.2	23 – 14	18	23	321	
73 SRA International (SRX) Fairfax, Va. 703 803-1500 Info tech services for Uncle Sam	755.5	49.2	25.3	81.5	9.7	70 – 35	65	37	1730	
74 Anteon International (ANT) Fairfax, Va. 703 246-0200 Government contracted info tech services	1330.0	66.5	21.6	45.9	12.3	43 – 28	42	24	1514	
75 Armor Holdings (AH) Jacksonville, Fla. 904 741-5400 Armor and other protection for the armed forces and police	1183.0	99.0	46.4	82.1	7.2	49 – 32	35	12	1193	
76 Cooper Companies (COO) Pleasanton, Calif. 925 460-3600 ● Contact lenses and women's health-care products	528.3	93.0	28.1	36.2	12.1	85 – 53	68	26	2966	
77 Quiksilver (ZQK) Huntington Beach, Calif. 714 889-2200 ● Surf and snowboard stores and clothing lines	1353.7	86.4	27.9	43.9	11.0	18 – 10	14	19	1625	
78 INAMED (IMDC) Santa Barbara, Calif. 805 683-6761 Developing implants and other body products	384.4	63.1	17.6	45.9	12.7	73 – 45	61	35	2184	

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						52-WEEK HIGH - LOW	RECENT		
79 Life Sciences Research (LSRI) East Millstone, N.J. 732 649-9961 Pre-market testing of pharmaceuticals, chemicals, and other products	157.6	17.6	16.4	155.4	9.3	13 – 2	13	10	160
80 Cutera (CUTR) Brisbane, Calif. 415 657-5500 Laser products to remove hair, treat lesions and veins	52.6	3.8	39.5	34.6	10.7	20 – 9	17	55	188
81 Ventana Medical Systems (VMSI) Tucson 520 887-2155 Maker of automated medical diagnostic systems	174.6	23.3	23.9	133.0	8.0	40 – 22	40	61	1372
82 Aviall (AVL) DFW Airport, Tex. 972 586-1000 Flying high: It provides parts and services to the aviation industry	1171.9	46.2	31.4	107.8	6.5	31 – 16	29	22	952
83 VSE (VSEC) Alexandria, Va. 703 960-4600 Military and industrial contracting	239.3	4.0	21.9	70.0	9.8	34 – 14	29	17	66
84 Encore Acquisition (EAC) Fort Worth 817 877-9955 Amasses and exploits oil and natural gas reserves in North America	298.5	82.1	30.7	68.5	8.6	46 – 25	37	14	1199
85 Trex (TWP) Winchester, Va. 540 542-6300 Eco-friendly, low-maintenance composite "wood" for your deck	267.3	26.2	27.9	42.2	10.7	54 – 35	40	23	597
86 Meridian Bioscience (VIVO) Cincinnati 513 271-3700 Manufacturer of medical diagnostic tests	83.0	10.4	12.0	35.1	13.8	21 – 10	17	25	257
87 Portec Rail Products (PRPX) Pittsburgh 412 782-6000 Products to keep the railroads on track	75.1	4.4	16.4	67.1	10.4	13 – 7	11	24	110
88 Trimble Navigation (TRMB) Sunnyvale, Calif. 408 481-8000 Tracking, mapping, and navigation systems	707.7	72.3	12.4	156.0	8.6	38 – 22	34	26	1797
89 Stratasys (SSYS) Eden Prairie, Minn. 952 937-3000 Develops systems for making rapid 3D prototypes	73.3	9.6	23.7	57.7	9.3	38 – 19	27	30	282
90 Knight Transportation (KNX) Phoenix 602 269-2000 This trucker specializes in small to medium distances	470.2	51.3	20.6	35.1	12.0	29 – 15	21	24	1200
91 Activision (ATVI) Santa Monica, Calif. 310 255-2000 Video game developer	1364.9	141.4	19.1	37.0	11.3	19 – 9	14	21	2727
92 TALX (TALX) St. Louis 314 214-7000 Applicant screening and unemployment cost management	145.8	12.9	41.4	45.9	7.5	27 – 14	25	42	512
93 AngioDynamics (ANGO) Queensbury, N.Y. 518 798-1215 Maker of medical devices	57.1	4.4	23.2	71.8	7.6	27 – 9	17	44	203
94 Cascade (CAE) Fairview, Ore. 503 669-6300 Need a lift? It makes products for the forklift industry	385.7	28.5	15.1	66.3	9.5	42 – 21	32	14	385
95 Schawk (SGK) Des Plaines, Ill. 847 827-9494 Consultation and services for products packaging	317.0	24.6	8.5	39.7	11.9	22 – 13	21	20	459
96 Red Robin (RRGB) Greenwood Village, Colo. 303 846-6000 Well done: This thriving chain of burger joints is becoming less rare	409.1	23.4	21.9	48.7	8.9	55 – 24	48	34	782
97 MICROS Systems (MCRS) Columbia, Md. 443 285-6000 Software and systems for the retail and hospitality industries	568.0	48.0	13.9	64.9	9.2	41 – 21	40	33	1495
98 AMCOL International (ACO) Arlington Heights, Ill. 847 394-8730 Specialty minerals supplier	477.0	33.4	18.9	35.8	10.3	23 – 15	19	18	562
99 Martin Midstream Partners (MMLP) Kilgore, Tex. 903 983-6200 Sells propane to commercial and retail users	294.1	12.3	22.4	42.8	8.8	34 – 23	30	21	257
100 Aaron Rents (RNT) Atlanta 404 231-0011 Rent-to-own home furnishings and appliances	977.8	58.2	19.8	59.0	8.1	25 – 17	22	19	1093

ALPHABETICAL INDEX OF COMPANIES

The number that follows each company name indicates its ranking in the table

Aaron Rents 100	Cascade 94	FLIR Sys. 43	Movie Gallery 61	SFBC Intl. 69
Activision 91	CCA Inds. 41	FormFactor 39	Multi-Fineline Electronix 34	Sportsman's Guide 49
Adv. Neuromodulation Sys. 64	Central European Distrib. 11	Friedman Inds. 68	Navigant Consulting 58	SRA Intl. 73
Aéropostale 5	Ceradyne 36	Hansen Natural 26	NETGEAR 17	SS&C Tech. 53
Alliance Resource 20	Chico's FAS 15	INAMED 78	Network Appliance 51	St. Mary Land & Expl. 67
Altera 59	Cimarex Energy 38	Jos. A. Bank Clothiers 52	Pacific Sunwear of Calif. 31	Stratasys 89
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American Vanguard 72	Cogent 1	Kronos 65	Pixar Animation Studios 32	Teledyne Tech. 63
AngioDynamics 93	Cognizant Tech. Solutions 14	K-Swiss 21	Portec Rail Products 87	Tempur-Pedic Intl. 62
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Armor Holdings 75	Cooper Cos. 76	Life Sciences Research 79	PRA Intl. 55	Trex 85
ASV 35	Cutera 80	LoJack 42	Providence Service 47	Trimble Navigation 88
Autodesk 50	Design Within Reach 8	Lowrance Electronics 24	Quality Sys. 48	Urban Outfitters 22
Aviall 82	Diodes 28	Magellan Midstream 71	Quiksilver 77	USANA Health Sciences 3
Avid Technology 46	Drew Industries 57	Mannatech 6	Red Robin 96	Ventana Medical Sys. 81
Berry Petroleum 44	EFJ 45	Marine Products 30	Reliv Intl. 13	VSE 83
Bio-Reference Labs 40	Encore Acquisition 84	Martin Midstream 99	Remington Oil & Gas 33	W&T Offshore 7
Biosite 18	Engineered Support Sys. 19	Meridian Bioscience 86	ResMed 54	Websense 23
Build-A-Bear Workshop 25	Finish Line 66	MICROS Sys. 97	Schawk 95	World Air Holdings 12