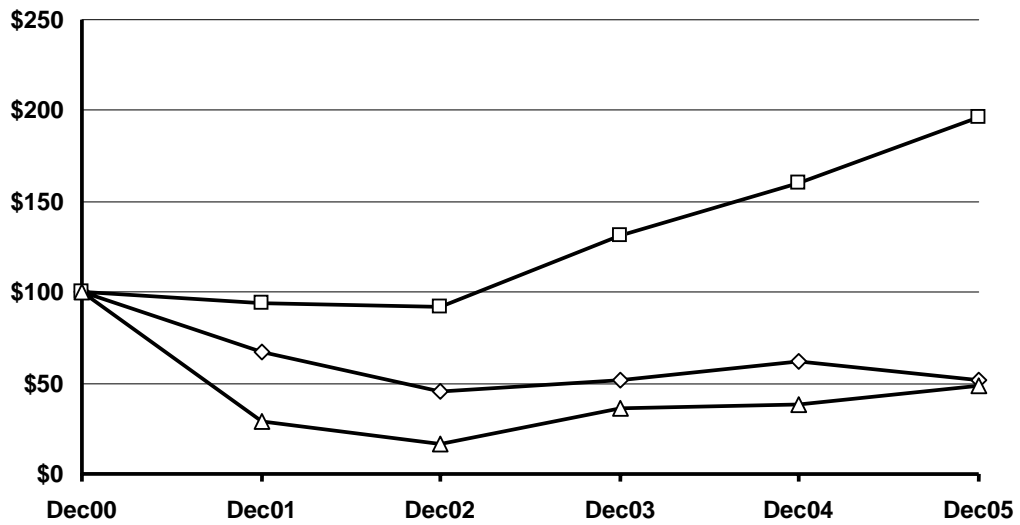


COMPARISON OF CUMULATIVE FIVE YEAR TOTAL



—◇— VALPEY-FISHER CORP —□— AMERICAN STOCK EXCHANGE INDEX —△— PEER GROUP