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JURAK CORP WORLD WIDE INC  
Form 10-Q  
October 15, 2002

UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, DC 20549

Form 10-Q

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

For the quarterly period ended August 31, 2002  
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OR

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 333-61801  
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JURAK CORPORATION WORLD WIDE, INC.  
(Exact name of registrant as specified in its charter)

MINNESOTA

88-0407679  
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(State or other jurisdiction of  
incorporation or organization)

(IRS Employer Identification No.)

1181 Grier Drive, Suite C, Las Vegas, NV 89119-3746  
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(Address of principal executive offices)

(702) 914-9688  
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(Registrant's telephone number, including area code)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 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.

Yes  No

15,527,750 Common Shares were outstanding as of October 15, 2002  
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Part I. FINANCIAL INFORMATION

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Item I. FINANCIAL STATEMENTS  
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JURAK CORPORATION WORLD WIDE, INC.

CONDENSED BALANCE SHEETS

	August 31, 2002 ----- (Unaudited)	May 31, 2002 ----- (Audited)
ASSETS		
Cash (including savings)	\$ 286	\$ --
Inventories	53,050	99,628
	-----	-----
Total current assets	53,336	99,628
Property, plant and equipment - net	11,638	18,638
Other assets	99,544	99,544
	-----	-----
	\$ 164,518	\$ 217,810
	=====	=====

LIABILITIES AND STOCKHOLDERS' DEFICIT

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Checks issued in excess of bank balance	\$ 26,688	\$ 10,423
Accounts payable	72,344	57,474
Accrued compensation	329,163	286,563
Payable to related party	163,336	148,336
Payable to stockholder, officer	1,323,090	1,314,920
	-----	-----
Total current liabilities	1,914,621	1,817,716
STOCKHOLDERS' DEFICIT:		
Common stock	15,528	15,528
Additional paid-in capital	569,158	569,158
Accumulated deficit	(2,334,789)	(2,184,592)
	-----	-----
	(1,750,103)	(1,599,906)
	-----	-----
	\$ 164,518	\$ 217,810
	=====	=====

Note: The balance sheet at May 31, 2002 has been taken from the audited financial statements at that date, and has been condensed.

See Notes to Condensed Financial Statements.

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JURAK CORPORATION WORLD WIDE, INC.

STATEMENTS OF OPERATIONS  
(Unaudited)

	Three Months Ended August 31	
	2002	2001
	-----	-----
Sales	\$ 549,378	\$ 398,162
Cost of sales	116,575	37,252
	-----	-----
Gross profit	432,803	360,910
Selling, general and administrative expense	556,717	385,035
	-----	-----
Loss from operations	(123,914)	(24,125)
	-----	-----
Other income (expense):		
Interest income	10	--
Interest expense	(26,293)	(22,350)
	-----	-----
	(26,283)	(22,350)
	-----	-----
Loss before income taxes	(150,197)	(46,475)
Income taxes	--	--

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Net loss	----- \$ (150,197) =====	----- \$ (46,475) =====
Loss per common share	----- \$ (.01) =====	----- \$ (.01) =====
Loss per common share assuming dilution	----- \$ (.01) =====	----- \$ (.01) =====
Weighted average outstanding shares	----- 15,527,750 =====	----- 15,527,750 =====

See Notes to Condensed Financial Statements.

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JURAK CORPORATION WORLD WIDE, INC.

CONDENSED STATEMENTS OF CASH FLOWS  
(Unaudited)

	Three Months Ended August 31	
	----- 2002 -----	----- 2001 -----
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net loss	\$ (150,197)	\$ (46,475)
Depreciation	7,000	6,300
Changes in current assets and liabilities:		
Inventories	46,578	(17,161)
Accounts payable	14,870	20,040
Accrued expenses	42,600	20,947
Payable to related parties	23,170	37,542
Net cash provided by used in operating activities	----- (15,979)	----- 21,193
CASH FLOWS FROM FINANCING ACTIVITIES:		
Checks issued in excess of bank balance	----- 16,265	----- --
Net increase in cash	286	21,193
Cash and savings:		
Beginning of period	----- --	----- 33,346
End of period	----- \$ 286 =====	----- \$ 54,539 =====

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See Notes to Condensed Financial Statements.

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JURAK CORPORATION WORLD WIDE, INC.

## NOTES TO CONDENSED FINANCIAL STATEMENTS (Unaudited)

### Note 1. Condensed Financial Statements:

The condensed balance sheet as of August 31, 2002, the statement of operations for the three-month periods ended August 31, 2002 and 2001, and the condensed statement of cash flows for the three-month periods then ended have been prepared by the Company, without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations and changes in cash flows at August 31, 2002 and for all periods presented have been made.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. It is suggested that these condensed financial statements be read in conjunction with the financial statements and notes thereto included in the Company's May 31, 2002 audited financial statements. The results of operations for the period ended August 31, 2002 are not necessarily indicative of the operating results for the full year.

### Note 2. Inventories:

Inventories consist of the following:

	August 31, 2002	May 31, 2002
	-----	-----
Raw materials	\$ 15,000	\$ 16,287
Finished goods and supplies	38,050	83,341
	-----	-----
Totals	\$ 53,050	\$ 99,628
	=====	=====

### Note 3. Stockholders' Deficit:

During the three months ended August 31, 2002, stockholders' deficit changed for net loss of \$150,197.

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### MANAGEMENT'S DISCUSSION AND ANALYSIS OF FINANCIAL CONDITION AND RESULTS OF OPERATIONS

The Company has continued to increase its revenue from sales of its products. There were sales of \$549,378 during the three months ended August 31, 2002, compared to \$398,162 for the same period in 2001. There were cost of sales of \$116,575 in 2002, and cost of sales in 2001 was \$37,252; for a gross profit of \$432,803 in 2002, compared to a gross profit of \$360,910 in 2000. The cost of sales rose in the last year because the price of the ingredients of the product doubled, and because the Company changed to more pure botanicals.

During the same period the Company expended selling, general, and administrative expenses of \$556,717 in 2002 for a net loss of \$150,197; in 2001 it expended selling, general and administrative expenses of \$385,035 for a net loss of \$46,475. The net loss in both years was \$.01 per share. The selling, general and administrative expenses increased because of the addition of 5 call centers, increased computer expense with updated software, royalties, television advertising, and promotional campaigns.

#### SIGNIFICANT ACCOUNTING POLICIES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and the disclosure of contingent assets and liabilities at the dates of the financial statements and reported amounts of revenues and expenses during the reporting periods. The Company's significant accounting policies are described in Note 1 to the financial statements for the year ended May 31, 2002. The accounting policies used in preparing our interim 2003 financial statements are the same as those described in May 31, 2002 financial statements. The most significant estimates and assumptions relate to the valuation of inventory and the liability for the stock bonus plan. Actual amounts could differ from these estimates.

#### Inventory Valuation

Inventories consist primarily of raw materials, finished goods and supplies and are valued at the lower of cost or market (first-in, first-out method).

#### Stock Bonus Plan

Distributors are awarded points based on sales which will be redeemable for shares of the Company. The amount of the liability for this plan at August 31, 2002 is approximately \$130,000.

### PART II. OTHER INFORMATION

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#### Item 1. Legal Proceedings

The Company is aware of no legal proceeding which is pending or threatened to which the Company is a party or of which its property is subject.

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Item 6. Exhibits and Reports on Form 8-K

- (b) No reports on Form 8-K were filed during the three months ended August 31, 2002.

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SIGNATURE

Pursuant to the requirements 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.

JURAK CORPORATION WORLD WIDE, INC.

Date October 15, 2002

By: /s/ Anthony Carl Jurak

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Anthony Carl Jurak  
Chairman of the Board and Director

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CERTIFICATION PURSUANT TO 18 U.S.C.ss.1350

In connection with the Quarterly Report of Jurak Corporation World Wide, Inc. (the "Company") on Form 10-QSB for the period ended August 31, 2002 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), the undersigned, in the capacities listed below, hereby certifies, pursuant to 18 U.S.C. ss.1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that: (i) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and (ii) The information contained in the Report fairly presents, in all material respects, the financial condition and results of operations of the Company.

October 15, 2002

By /s/ Anthony Jurak

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Anthony Jurak  
President, Chief  
Executive Officer  
and Principal Accounting Officer

