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EXFO ELECTRO OPTICAL ENGINEERING INC  
Form 6-K  
October 01, 2002

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

FORM 6-K

REPORT OF FOREIGN PRIVATE ISSUER PURSUANT TO RULE 13A-16 OR 15D-16  
UNDER THE SECURITIES EXCHANGE ACT OF 1934

For the month of September, 2002

EXFO ELECTRO-OPTICAL ENGINEERING INC.  
(Translation of registrant's name into English)

465 GODIN AVENUE, VANIER, QUEBEC, CANADA G1M 3G7  
(Address of principal executive offices)

Indicate by check mark whether the registrant files or will file annual reports  
under cover of Form 20-F or Form 40-F.

Form 20-F  Form 40-F

Indicate by check mark whether the registrant by furnishing the information  
contained in this Form is also thereby furnishing the information to the  
Commission pursuant to Rule 12g3-2(b) under the Securities Exchange Act of 1934.

Yes  No

If "Yes" is marked, indicate below the file number assigned to the registrant in  
connection with Rule 12g3-2(b): 82-\_\_\_\_\_.

On September 25, 2002, EXFO Electro-Optical Engineering Inc., a Canadian corporation, reported its results of operations for the fiscal quarter ended August 31, 2002. This report on Form 6-K sets forth the news release relating to EXFO's announcement and certain information relating to EXFO's financial condition and results of operations for the fourth fiscal quarter of the 2002 fiscal year. The press release and certain information relating to EXFO's financial condition and results of operations for the fourth fiscal quarter of the 2002 fiscal year are hereby incorporated as a document by reference to Form F-3 (Registration Statement under the Securities Act of 1933) declared effective as of July 30, 2001 and to Form F-3 (Registration Statement under the Securities Act of 1933) declared effective as of March 11, 2002 and to amend certain material information as set forth in these two Forms F-3.

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SIGNATURES

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.

EXFO ELECTRO-OPTICAL ENGINEERING INC.

By: /s/ Germain Lamonde

-----  
 Name: Germain Lamonde  
 Title: President and Chief  
 Executive Officer

Date: September 30, 2002

EXFO ELECTRO-OPTICAL ENGINEERING INC.  
 INTERIM CONSOLIDATED BALANCE SHEET

(in thousands of US dollars)

	AS AT AUGUST 31,	
	----- 2001 -----	----- 2002 -----
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 7,729	\$ 9,128
Short-term investments	66,861	40,553
Accounts receivable		
Trade, less allowance for doubtful accounts of \$520 (\$893 as at August 31, 2001)	24,531	9,881
Other	3,660	3,267
Income taxes receivable	--	13,473
Inventories	44,345	23,822
Prepaid expenses	1,265	1,280
Future income taxes	1,423	1,272
	-----	-----
	149,814	102,676
INCOME TAXES RECEIVABLE	--	6,234
PROPERTY, PLANT AND EQUIPMENT	27,140	26,246
INTANGIBLE ASSETS AND GOODWILL	264,242	34,040
FUTURE INCOME TAXES	1,381	8,730

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	\$ 442,577	\$ 177,926
	=====	=====
LIABILITIES		
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	\$ 16,180	\$ 10,699
Income taxes payable	2,623	--
Deferred revenue	616	503
Current portion of long-term debt	106	100
	-----	-----
	19,525	11,302
DEFERRED GRANTS	1,002	654
LONG-TERM DEBT	664	564
FUTURE INCOME TAXES	6,581	--
	-----	-----
	27,772	12,520
	-----	-----
SHAREHOLDERS' EQUITY		
SHARE CAPITAL	429,995	489,611
CONTRIBUTED SURPLUS	1,457	1,487
CUMULATIVE TRANSLATION ADJUSTMENT	(8,333)	(8,854)
DEFICIT	(8,314)	(316,838)
	-----	-----
	414,805	165,406
	-----	-----
	\$ 442,577	\$ 177,926
	=====	=====

EXFO ELECTRO-OPTICAL ENGINEERING INC.  
INTERIM CONSOLIDATED STATEMENTS OF EARNINGS

(in thousands of US dollars, except share and per share data)

	THREE MONTHS ENDED AUGUST 31, 2001	TWELVE MONTHS ENDED AUGUST 31, 2001	THREE MONTHS ENDED AUGUST 31, 2002	TWELVE MONTHS ENDED AUGUST 31, 2002
	-----	-----	-----	-----
	(UNAUDITED)		(UNAUDITED)	
SALES	\$ 35,420	\$ 146,013	\$ 17,243	\$ 68,330
COST OF SALES*	14,433	54,946	8,304	50,801

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GROSS MARGIN	20,987	91,067	8,939	17,529
OPERATING EXPENSES				
Selling and administrative	12,077	46,236	7,119	35,446
Net research and development	3,854	13,601	2,510	12,782
Amortization of property, plant and equipment	1,296	3,559	1,553	5,932
Amortization of intangible assets	4,003	9,876	1,639	11,615
Write-down of intangible assets	--	--	--	23,657
Restructuring and other charges	3,288	3,288	--	2,880
TOTAL OPERATING EXPENSES	24,518	76,560	12,821	92,312
EARNINGS (LOSS) FROM OPERATIONS	(3,531)	14,507	(3,882)	(74,783)
Interest income, net	727	6,098	217	1,456
Foreign exchange gain (loss)	309	3,327	256	(458)
EARNINGS (LOSS) BEFORE INCOME TAXES AND AMORTIZATION AND WRITE-DOWN OF GOODWILL	(2,495)	23,932	(3,409)	(73,785)
INCOME TAXES				
Current	(912)	9,929	(3,452)	(12,054)
Future	90	(1,779)	2,321	(13,397)
	(822)	8,150	(1,131)	(25,451)
EARNINGS (LOSS) BEFORE AMORTIZATION AND WRITE-DOWN OF GOODWILL	(1,673)	15,782	(2,278)	(48,334)
AMORTIZATION OF GOODWILL	12,520	31,076	690	38,021
WRITE-DOWN OF GOODWILL	--	--	--	222,169
NET LOSS FOR THE PERIOD	\$ (14,193)	\$ (15,294)	\$ (2,968)	\$ (308,524)
BASIC AND DILUTED EARNINGS (LOSS) PER SHARE				
Earnings (loss) before amortization and write-down of goodwill	\$ (0.03)	\$ 0.30	\$ (0.04)	\$ (0.80)
Net loss	\$ (0.25)	\$ (0.29)	\$ (0.05)	\$ (5.09)
BASIC WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING (000'S)				
	56,946	53,014	61,465	60,666
DILUTED WEIGHTED AVERAGE NUMBER OF SHARES OUTSTANDING (000'S)				
	56,946	53,014	61,465	60,966

\* Including inventory write-offs of nil and \$18,463 for the three months and the twelve months ended August 31, 2002, respectively, nil in 2001.