



2014

**CUSTOMERS
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Bank of America Merrill Lynch Leveraged Finance Conference 2014

Richard Lavin – President and CEO

Tim Trenary – Chief Financial Officer

Patrick Miller – President of Global Truck and Bus

RECONCILIATION OF GAAP TO NON-GAAP FINANCIAL MEASURES

Adjusted Operating Income Reconciliation

(In \$ thousands, except margin)

	Q1 2013	Q2 2013	Q3 2013	Q4 2013	Q1 2014	Q2 2014	Q3 2014
Net Sales	177,822	198,909	187,942	183,045	198,071	215,996	213,802
Cost of Sales	159,737	176,035	169,852	162,364	173,767	187,811	185,376
Gross Profit	18,085	22,874	18,090	20,681	24,304	28,185	28,426
SGA	17,949	20,339	21,135	12,288	18,472	18,748	18,333
Amortization	409	404	383	384	384	390	388
Operating Income	(273)	2,131	(3,428)	8,009	5,448	9,047	9,705
Operating Income Margin	(0.2)%	1.1%	(1.8)%	4.4%	2.8%	4.2%	4.5%

2013 Special Items

Reduction in Force	(1,800)
McKinsey Consulting	(2,800)
Asset Impairment	(2,700)
CEO Change	(2,500)

2014 Special Items

Tigard / Dublin Closure	(500)	(100)	(200)
Loss on Sale of Building	(800)		

Adjusted Operating Income	(273)	4,631	3,872	8,009	6,748	9,147	9,905
Adjusted Operating Income Margin	(0.2)%	2.3%	2.1%	4.4%	3.4%	4.2%	4.6%