

Historical Financial Performance

(In thousands, except per share data; unaudited)

	2004	2003	2002
PERFORMANCE:			
Net sales	\$ 955,039	\$ 746,071	\$ 513,278
Earnings before interest, taxes, depreciation, amortization and pension	152,026	119,435	85,030
Net earnings	65,066	52,268	45,136
Cash flow from operations	105,347	83,524	89,785
Diluted earnings per share ⁽¹⁾	3.02	2.50	2.16
Return on sales ⁽²⁾	7.3%	6.7%	9.1%
Return on capital ⁽²⁾	7.5%	7.6%	8.3%
New orders	998,936	743,115	478,197
Backlog at year-end	627,679	505,519	478,494
YEAR-END FINANCIAL POSITION:			
Working capital	\$ 212,159	\$238,640	\$ 137,237
Current ratio	2.1 to 1	2.8 to 1	1.8 to 1
Total assets	1,278,440	973,665	810,102
Stockholders' equity	575,614	478,881	411,228
Stockholders' equity per share ⁽¹⁾	26.85	23.04	20.02
OTHER YEAR-END DATA:			
Depreciation and amortization	\$ 40,742	\$ 31,327	\$ 18,693
Capital expenditures	32,452	33,329	34,954
Shares of stock outstanding at December 31, ⁽¹⁾	21,438,158	20,785,856	20,544,586
Number of registered stockholders	7,460	7,768	8,034
Number of employees	5,599	4,655	4,244
DIVIDENDS PER SHARE:	\$ 0.36	\$ 0.32	\$ 0.30

⁽¹⁾ Share and per share data for all years have been adjusted to reflect the 2-for-1 stock split on December 17, 2003.

⁽²⁾ The performance ratios for all years have been shown on a pro forma basis, excluding the results of the acquired companies in those respective years.