

Financial Highlights

<i>(In thousands, except per share data)</i>	March 1, 2009	March 2, 2008	Feb. 25, 2007	Feb. 26, 2006	Feb. 27, 2005
Net sales	\$200,062	\$241,852	\$257,377	\$222,251	\$211,187
Gross profit	43,424	62,454	64,107	54,601	43,250
Earnings from continuing operations before income taxes	19,009	43,294	44,142	32,359	23,796
Net earnings from continuing operations before special items	18,859	34,541	35,002	31,620	18,102
Net earnings	35,000	34,679	39,791	26,875	21,605
Diluted earnings per share from continuing operations before special items	.92	1.70	1.72	1.57	.90
Diluted earnings per share from continuing operations	.90	1.70	1.96	1.33	1.08
Diluted earnings per share	1.71	1.70	1.96	1.33	1.08
Cash dividends per share	.32	1.82	1.32	1.32	1.26
Average common shares outstanding	20,441	20,305	20,175	20,047	19,879
Working capital	239,645	239,060	233,767	214,934	206,714
Total assets	327,579	327,407	321,922	311,312	307,311
Long-term debt	—	—	—	—	—
Stockholders' equity	295,709	269,172	264,167	245,423	242,857
Equity per share	14.45	13.23	13.08	12.20	12.19

In fiscal year 2009, the Company recorded pre-tax charges of \$5,688 related to the closure of its New England Laminates Co., Inc. electronic materials business unit in Newburgh, New York and the closure of its Neltec Europe SAS electronic materials business unit in Mirebeau, France and related to a workforce reduction and an asset impairment at its Nelco Products Pte. Ltd. electronic materials and advanced composite materials business unit in Singapore and a pre-tax charge of \$570 related to restructurings at certain of its North American and European business units and recognized tax benefits of \$1,236 related to these charges and a tax benefit of \$4,677 related to the elimination of valuation allowances resulting principally from the closure of the New England Laminates Co., Inc. business unit and recorded a discontinued operations benefit of \$16,486 related to the elimination of a liability from discontinued operations of its Dielektra GmbH subsidiary located in Germany.

In fiscal year 2008, the Company recorded an employment termination benefits charge of \$1,362 related to a workforce reduction at the Company's business unit in Mirebeau, France and a tax benefit of \$1,500 relating to the reduction of tax reserves.

In fiscal year 2007, the Company recorded a tax benefit of \$715 relating to the recognition of tax credits resulting from operating losses sustained in prior years in France, a pre-tax charge of \$1,316 in connection with the termination of a life insurance arrangement with Jerry Shore, the Company's founder and former Chairman, President and Chief Executive Officer, and a tax benefit of \$499 relating to such insurance termination charge. In fiscal year 2007, the Company also recognized tax benefits of \$3,500 relating to the elimination of certain valuation allowances previously established relating to deferred tax assets in the United States and \$1,391 relating to the elimination of reserves no longer required as the result of the completion of a tax audit.

In fiscal year 2006, the Company recognized a tax benefit of \$1,512 relating to the reversal of valuation allowances against deferred tax assets previously recorded in the United States and recorded a tax charge of \$3,088 in connection with the repatriation of approximately \$70,000 of accumulated earnings and profits of its business unit in Singapore, a pre-tax asset impairment charge of \$2,280 for the write-off of construction costs related to the installation of a treater at the Company's business unit in Mirebeau, France and a pre-tax employment termination benefits charge of \$889 related to a workforce reduction at the Company's business unit in Mirebeau, France.

In fiscal year 2005, the Company recorded a pre-tax gain of \$4,745 as a result of the settlement of an insurance claim for property and business interruption losses sustained by the Company in Singapore in November 2002. In fiscal year 2005, the Company also recorded pre-tax charges of \$625 for severance payments resulting from workforce reductions at the Company's North American and European electronic materials business units.

The information in the table above relating to continuing operations for fiscal years 2009, 2008, 2007, 2006 and 2005 includes all the benefits, charges and gains described in the preceding paragraphs, except net earnings from continuing operations before special items and diluted earnings per share from continuing operations before special items, which do not include such benefits, charges and gains.