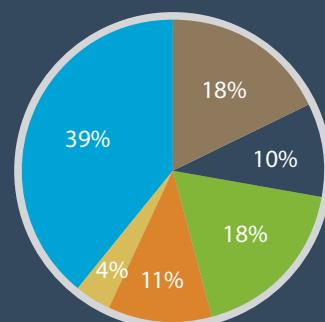


## FINANCIAL HIGHLIGHTS

MSA's ongoing commitment to investing in core products and focus on managing costs helped generate a strong finish in 2011.

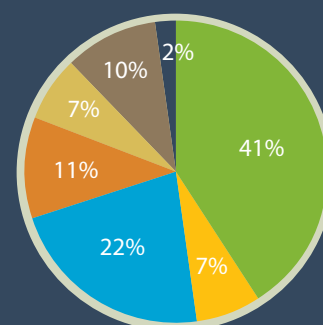
	2009	2010	2011
<b>FOR THE YEAR</b> (thousands, except per share)			
Net sales	\$ 909,991	\$ 976,631	\$ 1,173,227
Net income	\$ 43,295	\$ 38,104	\$ 69,852
Basic earnings per common share	\$ 1.21	\$ 1.06	\$ 1.91
<b>AT YEAR END</b> (thousands)			
Total assets	\$ 875,228	\$ 1,197,188	\$ 1,115,052
Working capital	\$ 265,575	\$ 295,648	\$ 287,079
Shareholders' equity	\$ 436,616	\$ 451,368	\$ 433,666
Common shares outstanding	35,973	36,520	36,693

ANNUAL SALES  
BY CORE PRODUCT GROUP



- Supplied-Air Respirators
- Industrial Head Protection
- Fixed Gas & Flame Detection
- Portable Gas Detection
- Fall Protection
- Other Products

ANNUAL SALES  
BY REGION



- United States
- Mexico & Canada
- Europe
- Asia & Pacific Rim
- Africa
- South America
- Middle East & India

