Consolidated Statements of Cash Flows

	Fiscal Year Ended January 31,		
(in thousands)	2001	2000	1999
Cash flows from operating activities:			
Net income	$20,767	$13,721	$20,973
Adjustments to reconcile net income to net cash provided by (used in) operating activities:			
Depreciation and amortization	6,341	5,189	5,380
Deferred and noncurrent foreign income taxes	(1,342)	(1,636)	1,764
Provision for losses on accounts receivable	2,083	1,077	1,304
Provision for losses on inventory	1,710	7,263	—
Gain on disposition of business	—	(4,752)	—
Changes in current assets and liabilities:			
Trade receivables	(4,831)	2,469	(24,693)
Inventories	(20,043)	14,609	(19,925)
Other current assets	(3,383)	(6,269)	(1,265)
Accounts payable	11,142	(7,004)	4,108
Accrued liabilities	9,322	4,464	3,352
Deferred and current taxes payable	9,800	(2,532)	229
Other noncurrent assets	(5,960)	2,305	(314)
Other noncurrent liabilities	(335)	(629)	(29)
Net cash provided by (used in) operating activities	25,271	28,275	(9,116)
Cash flows from investing activities:			
Capital expenditures	(10,833)	(10,125)	(11,707)
Proceeds from disposition of business	—	28,409	—
Goodwill, trademarks and other intangibles	(852)	(755)	(1,835)
Sale of subsidiary	—	—	2,646
Net cash (used in) provided by investing activities	(11,685)	17,529	(10,896)
Cash flows from financing activities:			
Repayment of Senior Notes	(5,000)	(10,000)	(5,000)
Proceeds from issuance of Series A Senior Notes	—	—	25,000
Net (payment of) proceeds from current bank borrowings	(4,700)	6,300	2,200
Principal payments under capital leases	—	(69)	(387)
Stock options exercised	840	499	627
Dividends paid	(1,206)	(1,247)	(1,026)
Purchase of treasury stock	(7,329)	(17,593)	(2,860)
Net cash (used in) provided by financing activities	(17,395)	(22,110)	18,554
Effect of exchange rate changes on cash	253	(2,705)	(3,790)
Net (decrease) increase in cash	(3,556)	20,989	(5,248)
Cash at beginning of year	26,615	5,626	10,874
Cash at end of year	$23,059	$26,615	$ 5,626

See Notes to Consolidated Financial Statements