

Item 6. Selected Financial Data

Dollars in Millions, Except Per Share Data

Income Statement Data:	2013	2012	2011	2010	2009
Net sales	\$ 1,018.2	\$ 996.8	\$ 1,032.9	\$ 989.2	\$ 897.5
Cost of goods sold	<u>784.5</u>	<u>774.5</u>	<u>818.7</u>	<u>779.3</u>	<u>740.6</u>
Production margin	<u>233.7</u>	<u>222.3</u>	<u>214.2</u>	<u>209.9</u>	<u>156.9</u>
Marketing and administrative expenses	89.2	88.5	91.2	89.4	90.3
Research and development expenses	20.1	20.2	19.3	19.4	19.7
Insurance settlement (gain)	(2.5)	--	--	--	--
Impairment of assets	--	--	--	--	39.8
Restructuring and other costs	<u>--</u>	<u>--</u>	<u>(0.4)</u>	<u>0.8</u>	<u>22.0</u>
Income (loss) from operations	<u>126.9</u>	<u>113.6</u>	<u>104.1</u>	<u>100.3</u>	<u>(14.9)</u>
Non-operating income (deductions), net	<u>(3.2)</u>	<u>(3.0)</u>	<u>(2.7)</u>	<u>0.4</u>	<u>(6.3)</u>
Income (loss) from continuing operations before provision (benefit) for taxes on income (loss)	123.7	110.6	101.4	100.7	(21.2)
Provision (benefit) for taxes on income (loss)	<u>34.5</u>	<u>31.9</u>	<u>28.7</u>	<u>29.6</u>	<u>(4.8)</u>
Income (loss) from continuing operations	<u>89.2</u>	<u>78.7</u>	<u>72.7</u>	<u>71.1</u>	<u>(16.4)</u>
Loss from discontinued operations, net of tax	<u>(5.8)</u>	<u>(2.5)</u>	<u>(2.5)</u>	<u>(1.2)</u>	<u>(4.5)</u>
Consolidated net income (loss)	<u>83.4</u>	<u>76.2</u>	<u>70.2</u>	<u>69.9</u>	<u>(20.9)</u>
Less: Net income attributable to non-controlling interests	<u>(3.1)</u>	<u>(2.1)</u>	<u>(2.7)</u>	<u>(3.0)</u>	<u>(2.9)</u>
Net income (loss) attributable to Minerals Technologies Inc. (MTI)	<u>\$ 80.3</u>	<u>\$ 74.1</u>	<u>\$ 67.5</u>	<u>\$ 66.9</u>	<u>\$ (23.8)</u>

Earnings Per Share

Basic:

Earnings (loss) from continuing operations attributable to MTI	\$ 2.48	\$ 2.17	\$ 1.94	\$ 1.83	\$ (0.52)
Loss from discontinued operations attributable to MTI	<u>(0.17)</u>	<u>(0.07)</u>	<u>(0.07)</u>	<u>(0.03)</u>	<u>(0.12)</u>
Basic earnings (loss) per share attributable to MTI	<u>\$ 2.31</u>	<u>\$ 2.10</u>	<u>\$ 1.87</u>	<u>\$ 1.80</u>	<u>\$ (0.64)</u>

Diluted:

Earnings (loss) from continuing operations attributable to MTI	\$ 2.46	\$ 2.16	\$ 1.93	\$ 1.82	\$ (0.52)
Loss from discontinued operations attributable to MTI	<u>(0.16)</u>	<u>(0.07)</u>	<u>(0.07)</u>	<u>(0.03)</u>	<u>(0.12)</u>
Diluted earnings (loss) per share attributable to MTI	<u>\$ 2.30</u>	<u>\$ 2.09</u>	<u>\$ 1.86</u>	<u>\$ 1.79</u>	<u>\$ (0.64)</u>

Weighted average number of common shares outstanding:

Basic	34,690	35,340	36,018	37,228	37,448
Diluted	34,976	35,529	36,236	37,386	37,448
Dividends declared per common share	\$ 0.20	\$ 0.125	\$ 0.10	\$ 0.10	\$ 0.10

Balance Sheet Data:

Working capital	\$ 634.2	\$ 514.4	\$ 539.4	\$ 520.3	\$ 447.8
Total assets	1,217.5	1,211.2	1,165.0	1,116.1	1,072.1
Long-term debt	75.0	8.5	85.4	92.6	92.6
Total debt	88.7	92.6	99.8	97.2	104.1
Total shareholders' equity	874.4	813.7	768.0	782.7	747.7

Shares and per share amounts have been retrospectively adjusted for all periods presented for the two-for-one stock split on December 11, 2012. See Note 1 to the consolidated financial statements, "Summary of Significant Accounting Policies", for additional information.