



## Notes to Consolidated Financial Statements

(dollars in thousands, except per share data)  
- continued -

Costs charged to continuing operations for all pension plans are summarized as follows:

	2001	2000	1999
Components of net periodic pension costs:			
Defined benefit plans			
Service cost	\$ 103	\$ 92	\$ 100
Interest cost	232	436	222
Expected return on plan assets	(79)	(357)	(244)
Recognized net actuarial loss	40	10	110
Settlement loss	42	75	64
	<u>338</u>	<u>256</u>	<u>252</u>
Defined contribution plans	1,676	3,006	3,889
Net pension cost	<u>\$ 2,014</u>	<u>\$ 3,262</u>	<u>\$ 4,141</u>

Portions of the cost of the defined contribution plans are based on the Company's operating results and the level of associates' contributions to their accounts.

### NOTE I – INCOME TAXES

The provision (benefit) for income taxes on income (loss) from continuing operations consists of the following:

	2001		2000		1999	
	CURRENT	DEFERRED	CURRENT	DEFERRED	CURRENT	DEFERRED
Federal	\$ (1,437)	\$ 2,330	\$ (9,125)	\$ 3,600	\$ 5,366	\$ 1,940
State	(113)	(223)	(249)	47	747	(82)
Total	<u>\$ (1,550)</u>	<u>\$ 2,107</u>	<u>\$ (9,374)</u>	<u>\$ 3,647</u>	<u>\$ 6,113</u>	<u>\$ 1,858</u>

Deferred income taxes reflect the net tax effects of temporary differences between the carrying amounts of assets and liabilities for financial reporting purposes and the tax bases of those assets and liabilities. Significant components of the Company's deferred tax liabilities and assets are as follows:

	2001	2000
Deferred Tax Liabilities:		
Property, plant and equipment	\$ 33,728	\$ 31,799
Intangible assets	1,219	522
Other	2,848	4,085
Total deferred tax liabilities	<u>37,795</u>	<u>36,406</u>
Deferred Tax Assets:		
Inventories	22	525
Post-retirement benefits	5,532	4,996
Other employee benefits	1,613	1,721
Losses from discontinued operations	37	214
Alternative minimum tax	3,687	3,240
Net operating loss carry forward	2,857	—
Allowances for bad debts, claims and discounts	2,699	2,281
Other	2,397	761
Total deferred tax assets	<u>18,844</u>	<u>13,738</u>
Net deferred tax liabilities	<u>\$ 18,951</u>	<u>\$ 22,668</u>