



CONSOLIDATED  
BALANCE  
SHEETS

(Dollars in thousands)

| December 31,   | 2002      | 2001      |
|--|-----------|-----------|
| <b>Assets</b>  |           |           |
| Current assets   |           |           |
| Cash and cash equivalents  | \$ 28,355 | \$ 48,868 |
| Accounts receivable, less allowances<br>(2002 – \$2,891; 2001 – \$3,114)     | 97,533    | 94,124    |
| Inventories  | 88,809    | 85,721    |
| Deferred income taxes  | 16,024    | 16,702    |
| Prepaid expenses   | 7,916     | 11,120    |
| Total current assets   | 238,637   | 256,535   |
| Deferred income taxes  | 22,610    | 5,783     |
| Property, plant and equipment  | 159,440   | 152,943   |
| Goodwill   | 164,594   | 159,836   |
| Other assets   | 67,249    | 61,408    |
| Total assets   | \$652,530 | \$636,505 |
| <b>Liabilities and Stockholders' Equity</b>                                  |           |           |
| Current liabilities  |           |           |
| Notes payable  | \$ —      | \$ 5,500  |
| Accounts payable   | 63,389    | 71,410    |
| Accrued liabilities  | 61,853    | 59,118    |
| Long-term debt – current   | 6,837     | 47,576    |
| Total current liabilities  | 132,079   | 183,604   |
| Long-term debt   | 214,125   | 178,365   |
| Accrued retirement benefits  | 87,162    | 63,610    |
| Other liabilities  | 10,944    | 12,089    |
| Commitments and contingencies (Notes 9 and 18)                               |           |           |
| Stockholders' equity   |           |           |
| Common stock – par value \$0.01 per share                                    |           |           |
| Authorized: 60,000,000 shares  |           |           |
| Issued: 22,037,769 shares at par value                                       | 220       | 220       |
| Additional paid-in capital   | 53,511    | 54,874    |
| Treasury stock at cost (2002 – 3,081,718 shares;<br>2001 – 3,576,322 shares) | (61,847)  | (76,903)  |
| Retained earnings  | 255,147   | 243,369   |
| Accumulated other non-owner changes to equity                                | (38,811)  | (22,723)  |
| Total stockholders' equity   | 208,220   | 198,837   |
| Total liabilities and stockholders' equity                                   | \$652,530 | \$636,505 |

See accompanying notes.