



Fourth Quarter Balance Sheet and Cash Flows

May 28, 1999

Financial Statements relating to the Annual Report, the Consolidated Balance Sheets and Cash Flows.

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consolidated balance sheets	(Dollar amounts in thousands)	
	February 27, 1999	February 28, 1998
Assets		
Current Assets		
Cash and cash equivalents	1,318	7,853
Receivables, net of allowance for doubtful accounts	118,216	100,389
Inventories	68,171	61,001
Refundable income taxes	--	16,533
Deferred tax assets	11,622	14,218
Other current assets	6,018	6,864
Total current assets	\$205,345	\$206,858
Property, plant & equipment, net	180,428	126,729
Other assets		
Marketable securities available for sale	27,239	18,706
Investments	570	709
Intangible assets, at cost less accumulated amortization of \$9,446 and \$10,547, respectively	55,077	50,500
Other	2,532	2,025
Total assets	\$471,191	\$405,527
Shareholders' Liabilities and Equity		
Current liabilities		
Accounts payable	43,166	37,750
Accrued expenses	51,738	51,379
Billings in excess of costs and earnings on uncompleted contracts	11,622	6,942
Accrued income taxes	7,385	--
Current installments of long-term debt	1,300	1,679
Total current liabilities	\$115,211	\$97,750
Long-term debt, less current installments	165,097	151,967
Other long-term liabilities	27,845	24,785
Net liabilities of discontinued operations	32,374	21,424
Commitments and contingent liabilities (Notes 6, 13 and 14)		

Shareholders' equity

Common stock of \$.33-1/3 par value; authorized 50,000,000 shares; issued and outstanding, 27,623,000 and 27,453,000, respectively	9,208	9,151
Additional paid-in capital	41,903	38,983
Retained earnings	80,194	61,899
Unearned compensation	(721)	(686)
Net unrealized gain on marketable securities	80	254
Total shareholders' equity	\$130,664	\$109,601
Total liabilities and shareholders' equity	\$471,191	\$405,527

consolidated statements of cash flows (Dollar amounts in thousands)

	Year Ended February 28, 1999	Year Ended March 1, 1997	Year Ended March 2, 1996
Operating Activities			
Net earnings (loss)	(51,055)	26,220	17,835
Adjustments to reconcile net earnings to net cash provided by operating activities:			
Depreciation and amortization	23,990	20,458	16,528
Provision for losses on accounts receivable	1,428	2,917	1,983
Deferred income tax (benefit) expense	(7,849)	9,452	1,807
Gain on sale of Nanik Window Coverings	--	--	(4,166)
Provision for restructuring and other unusual items	61,887	--	--
Foreign currency translation loss	3,422	--	--
Equity in net loss (earnings) of affiliated companies	879	337	(528)
Minority interest	--	(827)	(516)
Other, net	2,819	(560)	(1,429)
Cash flow before changes in operating assets and liabilities	\$ 35,521	\$ 57,997	\$ 31,514

Changes in operating assets and liabilities, net of effect of acquisitions:

Receivables	25,364	(46,461)	2,134
Inventories	(5,795)	55	(3,286)
Cost and earnings in excess of billings on uncompleted contracts	15,859	(202)	(6,670)
Other current assets	(60)	(960)	(1,220)
Accounts payable and accrued expenses	(5,472)	16,606	14,494
Billings in excess of costs and earnings on uncompleted contracts	(17,013)	20,684	1,753
Refundable income taxes and accrued income taxes	(12,338)	(7,061)	(2,820)
Other long-term liabilities	(2,061)	959	4,593
Net cash provided by operating activities	\$ 34,005	\$ 41,617	\$ 40,492

INVESTING ACTIVITIES

Capital expenditures	(38,214)	(35,613)	(22,615)
Acquisition of Marcon Coatings, net of cash acquired	--	(40,161)	--
Acquisition of businesses, net of cash acquired	(810)	(1,365)	(3,793)

Decrease (increase) in marketable securities	1,306	(7,555)	(12,231)
Investment in and advances to affiliated companies	(850)	(464)	(889)
Proceeds from sales of property, plant and equipment	874	3,146	301
Proceeds from sale of Nanik Window Coverings	--	--	--
Other, net	(506)	(277)	(1,991)
Net cash used in investing activities	\$ (38,200)	\$ (82,289)	\$ (23,668)

FINANCING ACTIVITIES

Payments on notes payable	--	(5,350)	(7,065)
Payments on long-term debt	(1,704)	(6,120)	(5,576)
Proceeds from issuance of long-term debt	26,003	51,100	3,855
Proceeds from issuance of common stock	4,922	3,930	1,150
Repurchase and retirement of common stock	(13,490)	(1,406)	(240)
Dividends paid	(5,251)	(4,806)	(4,453)
Net cash provided by (used in) financing activities	\$ 10,480	\$ 37,348	\$ (12,329)

(Increase) decrease in cash and cash equivalents before effect of exchange rate changes on cash	6,285	(3,324)	4,495
Effect of exchange rate changes on cash	(2,497)	--	--
(Increase) decrease in cash and cash equivalents	3,788	(3,324)	4,495
Cash and cash equivalents at beginning of year	4,065	7,389	2,894
Cash and cash equivalents at end of year	\$ 7,853	\$ 4,065	\$ 7,389

SUPPLEMENTAL DISCLOSURE OF NONCASH INVESTING AND FINANCING ACTIVITIES

Common stock issued in acquisition of business	\$ ---	\$ 9,100	\$ ---
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