

EBITDA Reconciliation with Net Income

\$'s in 000's	2011	2010	2009	2008	2007	2006	2005	2004
Net Income	50,131	15,290	3,636	39,771	30,796	115,133	50,078	33,360
Add:								
Income Tax Expense	26,064	7,129	1,164	20,126	16,014	61,607	24,898	18,444
Interest Expense	322	522	3,181	4,704	5,834	7,686	3,929	2,857
Depreciation and Amortization	13,728	13,716	13,691	13,652	13,463	12,223	12,276	11,626
EBITDA	90,245	36,657	21,672	78,253	66,107	196,649	91,181	66,287

\$'s in 000's	2003	2002	2001	2000	1999	1998	1997	1996
Net Income	14,376	5,964	9,130	8,050	6,594	17,567	21,693	7,159
Add:								
Income Tax Expense	8,087	3,355	5,136	4,528	3,880	11,602	14,163	4,482
Interest Expense	2,423	1,666	1,833	4,080	2,922	1,876	1,367	1,722
Depreciation and Amortization	12,630	10,686	9,633	9,187	8,088	5,938	4,060	3,396
EBITDA	37,516	21,671	25,732	25,845	21,484	36,983	41,283	16,759

The term "EBITDA" is used by the Company in presentations, quarterly conference calls and other instances as appropriate. EBITDA is defined as net income before interest, income taxes, depreciation and amortization. EBITDA was presented because it is a required component of financial ratios reported by the Company to the Company's banks, and is also frequently used by securities analysts, investors and other interested parties, in addition to and not in lieu of Generally Accepted Accounting Principles (GAAP) results to compare to the performance of other companies who also publicize this information. Financial analysts frequently ask for EBITDA when it has not been presented. EBITDA is not a measurement of financial performance under GAAP and should not be considered an alternative to net income as an indicator of the Company's operating performance or any other measure of performance derived in accordance with GAAP.