

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**

WASHINGTON, DC 20549

**FORM 8-K
CURRENT REPORT**

Pursuant to Section 13 or 15(d) of the
Securities Exchange Act of 1934

May 17, 2005

Date of report (Date of earliest event reported)

TTM TECHNOLOGIES, INC.
(Exact Name of Registrant as Specified in Charter)

WASHINGTON
(State or other jurisdiction of incorporation)

0-31285

(Commission File Number)

91-1033443

(IRS Employer Identification Number)

**2630 SOUTH HARBOR BOULEVARD
SANTA ANA, CALIFORNIA
92704**

(Address of Principal Executive Offices) (Zip Code)

(714) 327-3000

(Registrant's telephone number, including area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 7.01. Regulation FD Disclosure.

The Company is furnishing this Report on Form 8-K pursuant to Regulation FD in connection with the disclosure of textual information from a slide show presentation given at the J.P. Morgan 33rd Annual Technology Conference on May 17, 2005.

The information in this Report on Form 8-K (including the exhibit) is furnished pursuant to Item 7.01 and shall not be deemed to be "filed" for the purpose of Section 18 of the Securities Exchange Act of 1934 or otherwise subject to the liabilities of that section. This Report will not be deemed an admission as to the materiality of any information in the report that is required to be disclosed solely by Regulation FD.

The Company does not have, and expressly disclaims, any obligation to release publicly any updates or any changes in the Company's expectations or any change in events, conditions, or circumstances on which any forward-looking statement is based.

The information included with this Report includes graphic images or slides used in the presentation. These slides will also be available for viewing at our website located at www.ttmtech.com, although we reserve the right to discontinue that availability at any time.

The information in this Report includes references to "EBITDA." EBITDA means earnings before interest expense, income taxes, depreciation and amortization. We present EBITDA to enhance the understanding of our operating results. EBITDA is a key measure we use to evaluate our operations. In addition, we provide our EBITDA because we believe that investors and securities analysts will find EBITDA to be a useful measure for evaluating our operating performance and comparing our operating performance with that of similar companies that have different capital structures and for evaluating our ability to meet our future debt service, capital expenditures and working capital requirements. However, EBITDA should not be considered as an alternative to cash flows from operating activities as a measure of liquidity or as an alternative to net income as a measure of operating results in accordance with accounting principles generally accepted in the United States.

Item 9.01. Financial Statements and Exhibits

- (a) *Financial Statements of Business Acquired.*
Not applicable.
- (b) *Pro Forma Financial Information.*
Not applicable.

- (c) *Exhibits.*
Exhibit 99.1. Slides presented at the J.P. Morgan 33rd Annual Technology Conference on May 17, 2005.

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

TTM TECHNOLOGIES, INC.

Date: May 17, 2005

By: /s/ Stacey M. Peterson
Stacey M. Peterson
Chief Financial Officer

1

EXHIBIT INDEX

99.1 Slides presented at the J.P. Morgan 33rd Annual Technology Conference on May 17, 2005.

2



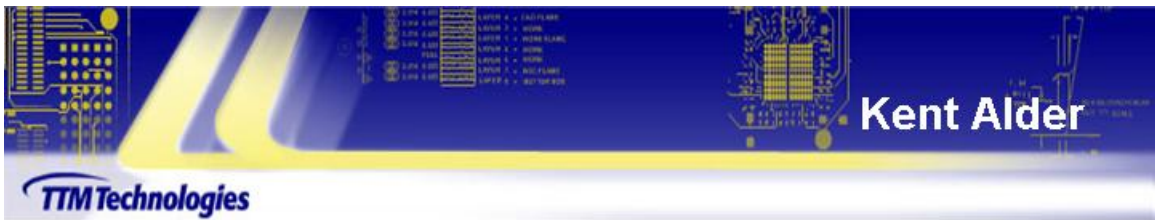
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During the course of this presentation, we will make projections or other forward-looking statements regarding future events or the future financial performance of the Company. We wish to caution you that such statements reflect only our current expectations, and that actual events or results may differ materially.

We refer you to the risk factors and cautionary language contained in the documents that the Company files from time to time with the Securities and Exchange Commission, specifically the Company's most recent S-3 Registration Statement and Form 10-K. Such documents contain and identify important factors that could cause the actual results to differ materially from those contained in our projections or forward-looking statements. We undertake no obligation to update such projections or such forward-looking statements in the future.

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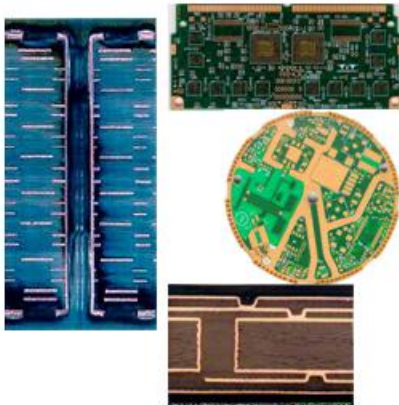
President and Chief Executive Officer

3

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TTM is a leading provider of time-critical and technologically complex printed circuit boards to the world's leading electronic equipment designers and manufacturers



- “Pure Play” printed circuit board (PCB) manufacturer
- Focused on time (24 hrs to 10 days) & technology service segments
- Three integrated, mission-focused production facilities:
 - Santa Ana, CA
 - Redmond, WA
 - Chippewa Falls, WI
- \$58.9 million in 1Q 2005 sales
- 1,736 employees

4

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Focused Strategy & Leading Market Position

- Leader in most attractive PCB segments – time & technology
- Mission-focused facilities – speed, flexibility and technology

Demonstrated Execution Excellence

- Strong relationships with leading OEM and EMS customers
- Proven ability to integrate acquisitions
- Cross-selling efforts leading to success

Industry Leading Financial Performance

- Profitable business model across cycle
- Strong balance sheet

Market Leadership. . . Focus. . . Execution. . . Performance

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Growth

- Early access to new customers with high-growth potential
- Key supplier to high-growth programs within market leaders
- Critical service for new product introduction across multiple industries

Limited Competition

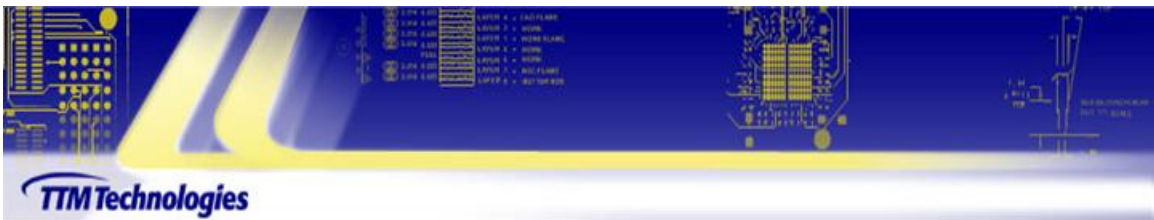
- Difficult business model to replicate
- Significant technology expertise and investment required
- Quick-turn, high-mix production subject to less competition

Performance

- Time & technology focus allows premium pricing
- Leads to superior margins and profitability

Consistent Strategic Focus Driving Growth and Profitability

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Industry Overview

7

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Industry Dynamics and Key Success Factors

Current Industry Dynamics

- Continued outlook for relatively stable industry conditions
- High volume, low-mix, low-technology production transitioning to Asia
- Significant consolidation of North American capacity

Key Success Factors

- Capacity in place for complex products and short lead times
- Focus on quick-turn, high-mix and technology limits foreign competition
- Well-capitalized firms with targeted strategy gaining share

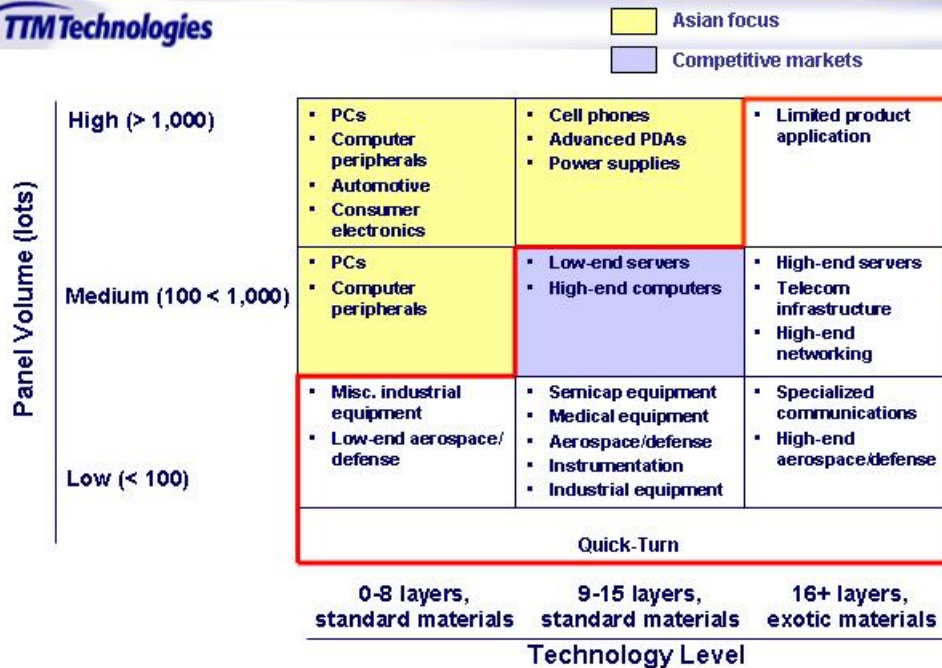
TTM is Positioned to Capitalize on Industry Trends

8

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PCB Competitive Landscape

TTM Technologies



9

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North American PCB Market Overview

TTM Technologies

- \$5.7 billion North American PCB market in 2004
- Total number of PCB manufacturers has been reduced by approximately 50%
 - 950 companies in 1992 to fewer than 500 in 2004
- 30 – 40% of PCB capacity has been removed since 2000 peak
- Only 7 PCB fabricators with greater than \$100 million in 2004 revenue

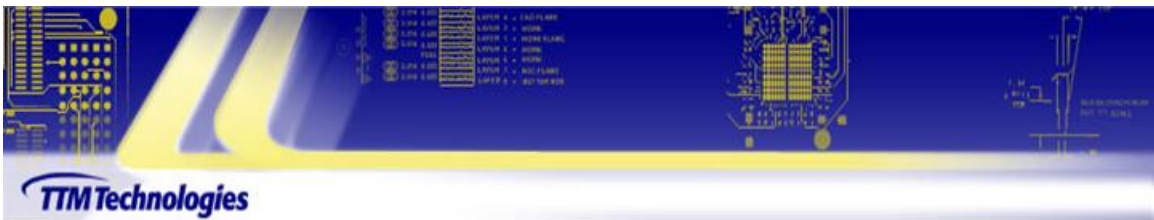
“Pure Play” Independent	Conglomerates	Integrated EMS
➢ TTM	➢ Tyco	➢ DDi
➢ Merix		➢ EIT
➢ Photocircuits		➢ Sanmina-SCI

TTM Benefiting from Ongoing Industry Consolidation

Source: Henderson Ventures; N.T. Information Ltd. (Dr. Hayao Nakahara). Excludes companies focused on flex circuits.

10

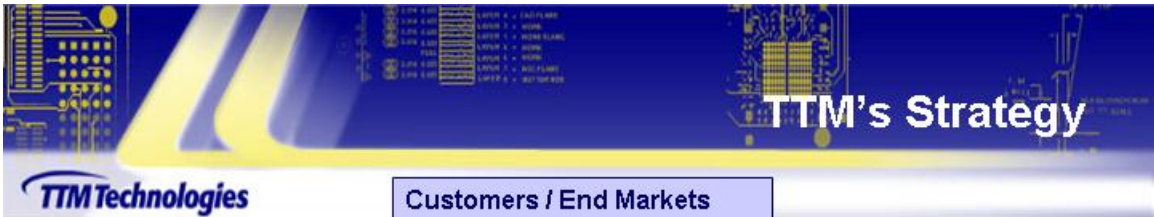
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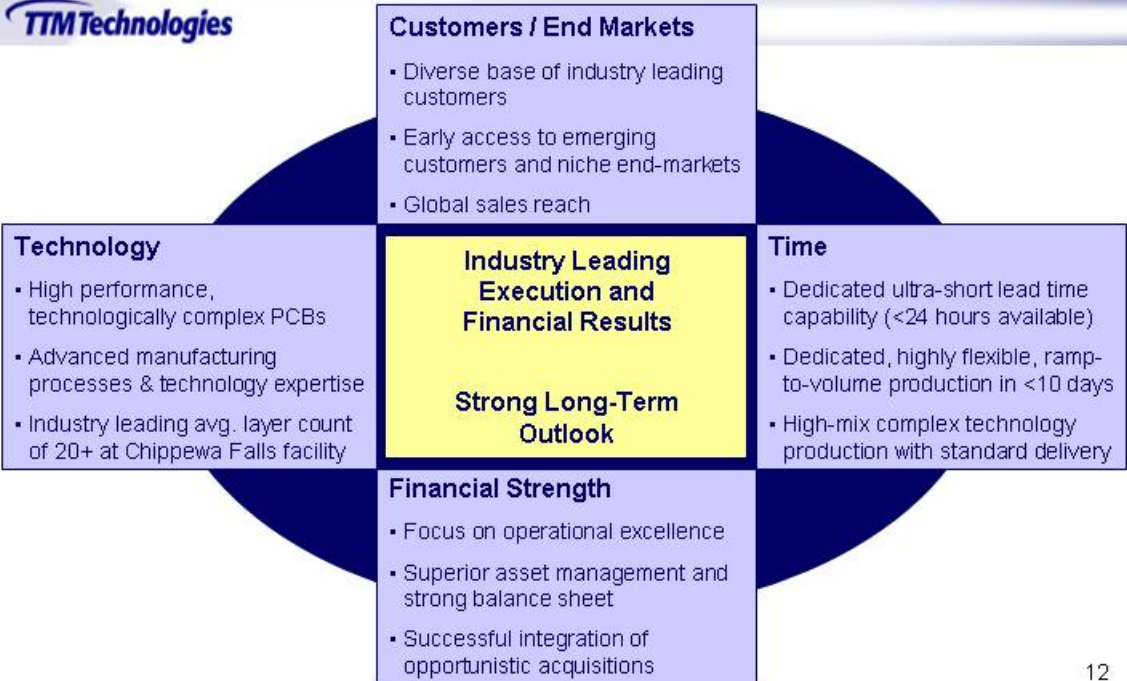
TTM's Strategy

11

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TTM's Strategy

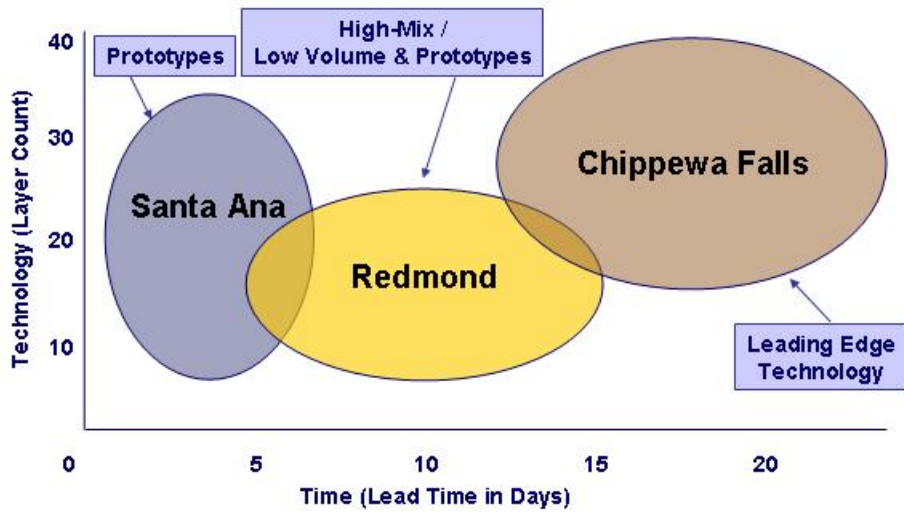


12

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Facility Specialization Strategy

TTM Technologies



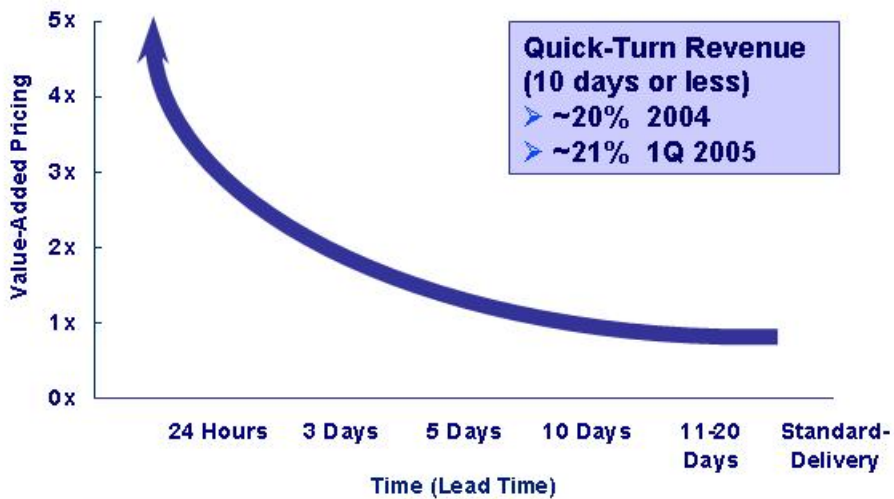
Mission-Focused Facilities – Speed, Flexibility and Technology

13

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Price by Delivery Time

TTM Technologies



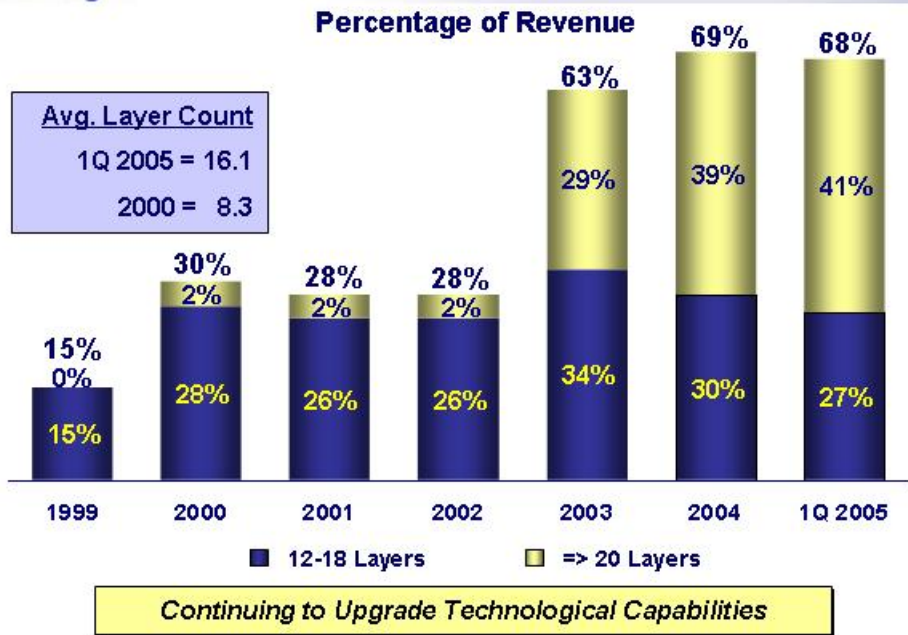
Quick-Turn Service Allows Premium Pricing

14

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Revenue By Layer Count

TTM Technologies



15

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Global Sales Reach

TTM Technologies

Geography	TTM Shipments by Geography 1Q 2005	Sales	Technical Support	Inventory Hub
Europe	12%	3	1	1
Asia & ROW	18%	5	1	2
North America	70%	83	11	4
Total		91	13	7

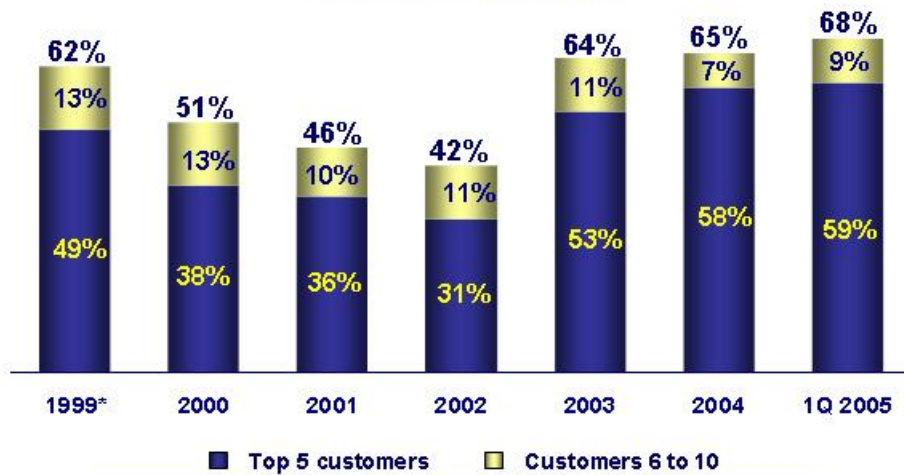
Integrated Direct and Rep Network Driving Incremental Sales

16

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Customer Concentration

Percentage of Revenue



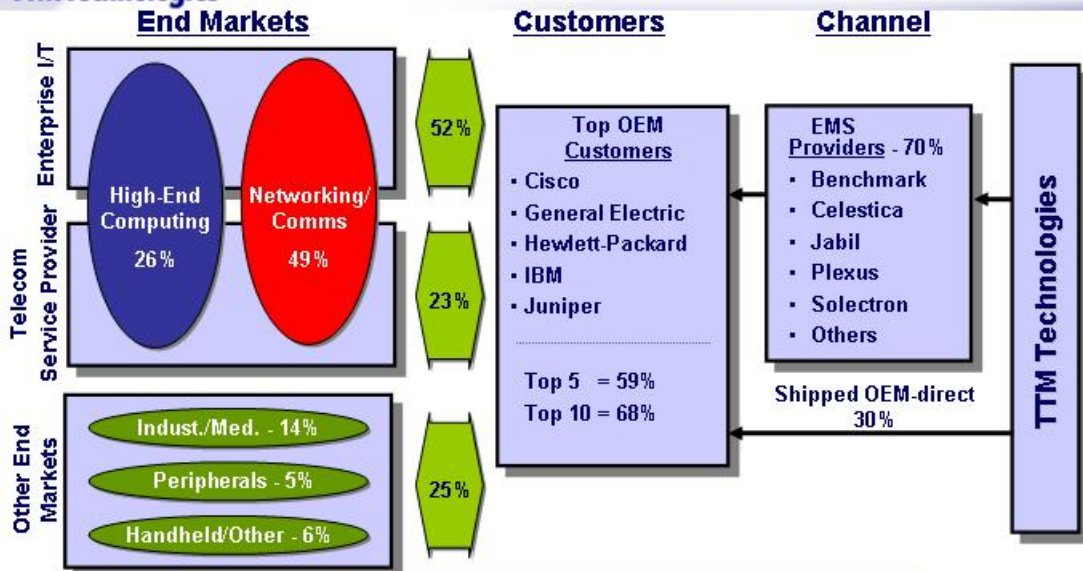
Increased Exposure to End Market Leaders

*Pro forma for the acquisition of Power Circuits, which occurred in July 1999.

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Revenue Chain

1Q 2005 - % of total production revenues

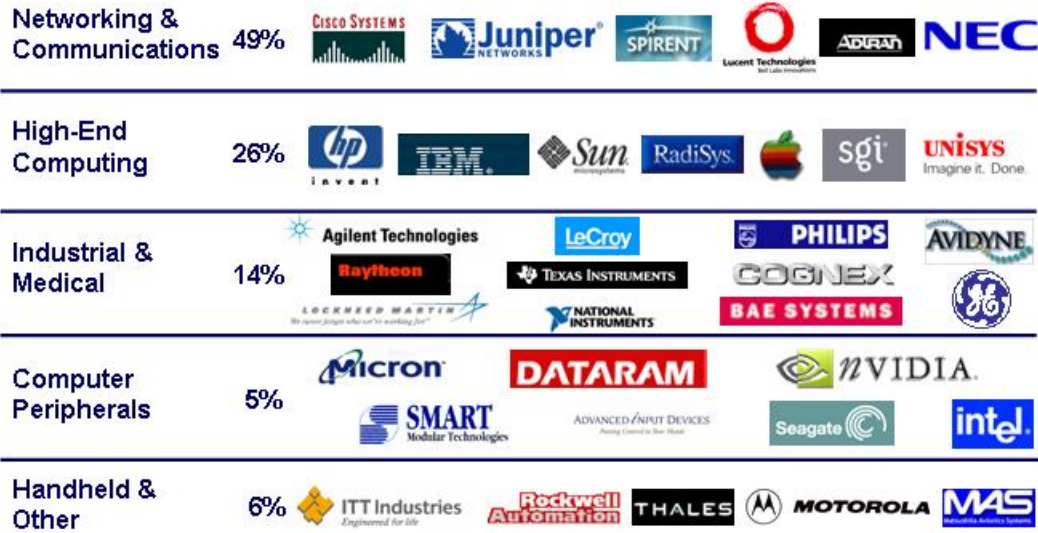


Enterprise IT Spending Primary End Market Driver

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Key Customers by End Market

Percentage of Revenue by End Market – 1Q 2005



Leading Positions with Industry Leaders. . .
Approximately 550 Active Customers

19

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Compelling Growth Opportunities

- One-stop manufacturing solution with numerous cross-selling opportunities
- Quick-turn capabilities for attracting emerging high-growth customers
- Leadership in technology and advanced manufacturing processes
- Capacity available through low risk, low cost expansion plan
- Successful track record of completing and integrating acquisitions

20

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Chief Financial Officer

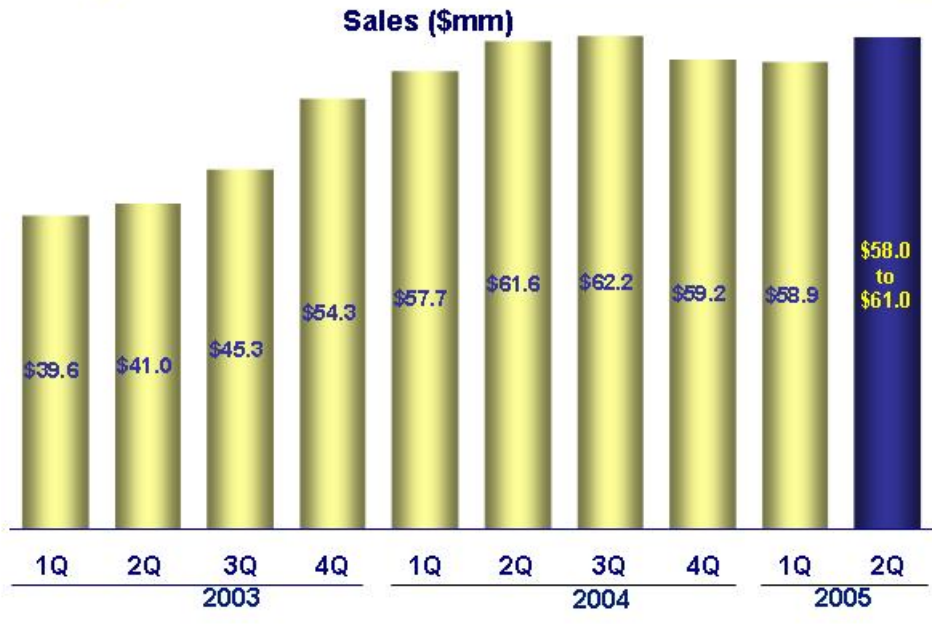
21

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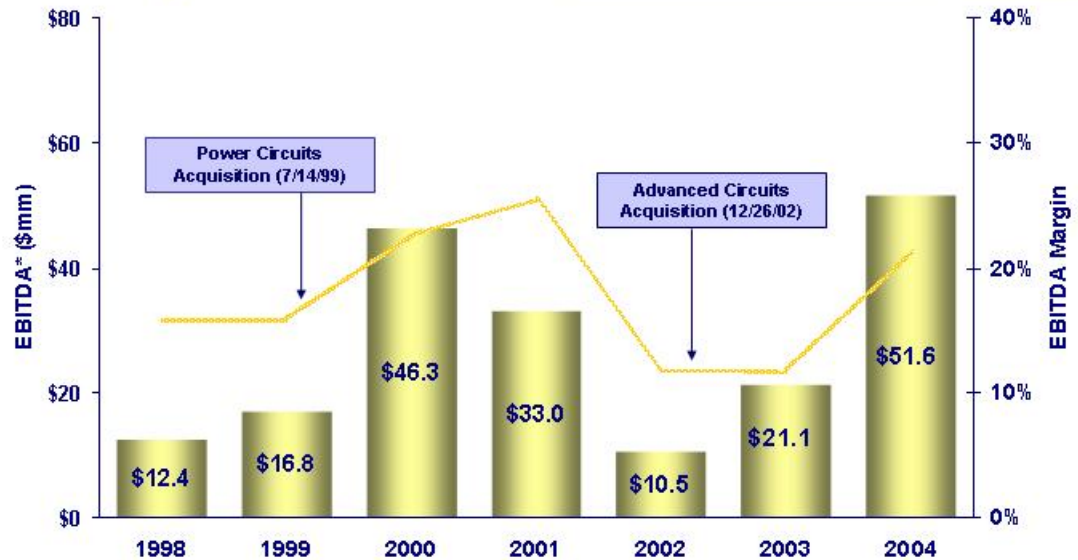
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23

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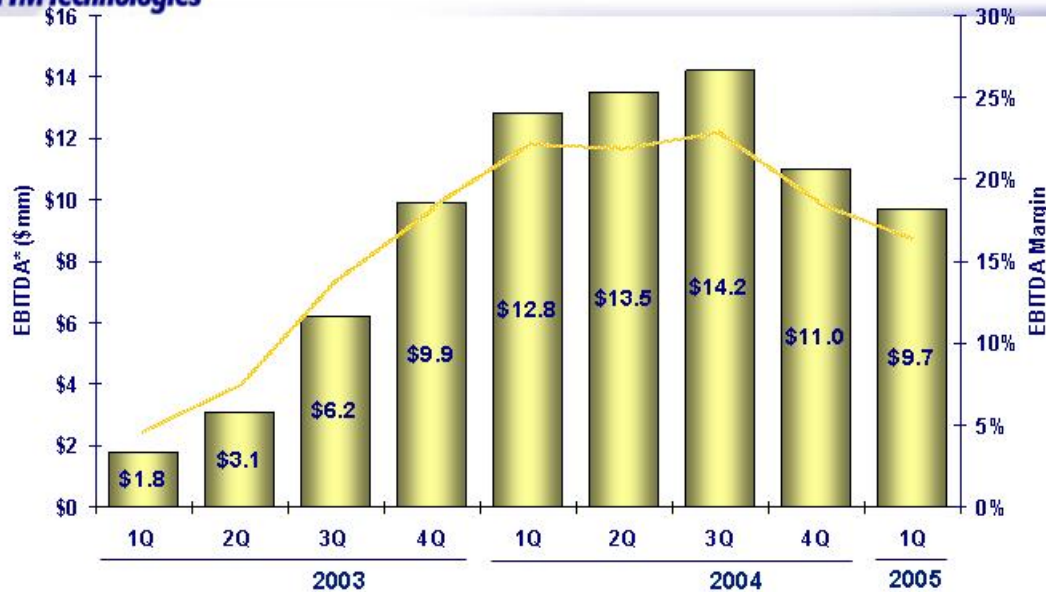
* Please see Appendix for EBITDA reconciliation. EBITDA means earnings before interest expense (including amortization of debt issuance costs), income taxes, depreciation and amortization.

24

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Quarterly EBITDA* and EBITDA* Margin

TTM Technologies



* Please see Appendix for EBITDA reconciliation. EBITDA means earnings before interest expense (including amortization of debt issuance costs), income taxes, depreciation and amortization.

25

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Quarterly Results and Estimates

TTM Technologies

(\$mm, except per share data)

	2004				2005	
	1Q	2Q	3Q	4Q	1Q	2QE
Sales	\$57.7	\$61.6	\$62.2	\$59.2	\$58.9	\$58.0-\$61.0
Gross Profit	17.3	19.1	17.6	14.6	13.5	
% Margin	30%	31%	28%	25%	23%	
Operating Income*	10.7	11.4	12.1	8.9	7.5	
GAAP Diluted EPS	\$0.15	\$0.17	\$0.19	\$0.16**	\$0.11	\$0.10-\$0.12
Operating Cash Flow	\$7.5	\$14.1	\$17.8	\$9.4	\$5.5	
Inventory Turns	17x	17x	21x	21x	19x	

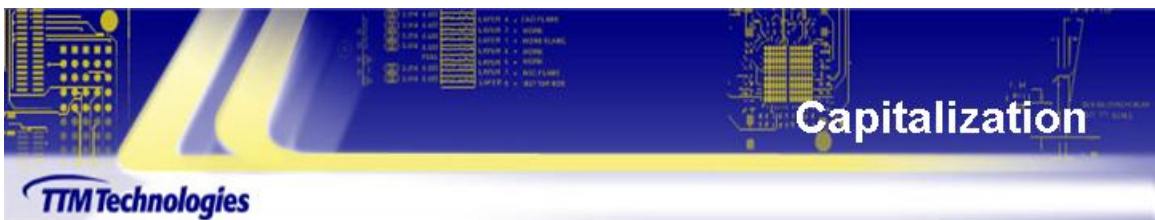
Guidance Remains Solid

*Earnings before interest expense (including amortization of debt issuance costs), income taxes and amortization.

**Excluding reversal of deferred tax asset, diluted EPS would have been \$0.14

26

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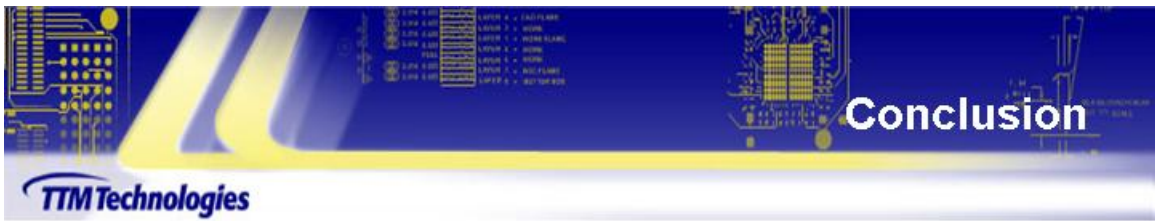


(\$mm)	12/31/03	12/31/04	04/04/05
Cash & ST Investments	\$31.7	\$58.5	\$61.9
Net Cash	23.9	58.5	61.9
Total Shareholders' Equity	178.3	211.6	217.1
Total Capitalization	186.1	211.6	217.1

Well-Capitalized for Future Growth

27

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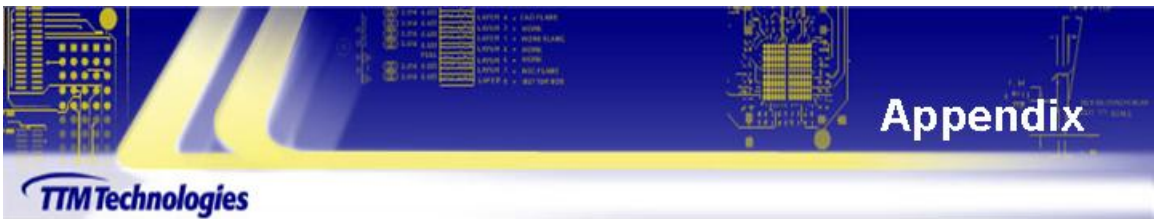
- Solid industry fundamentals
- Focused strategy and strong market position
- Demonstrated execution excellence
- Industry leading financial performance

28

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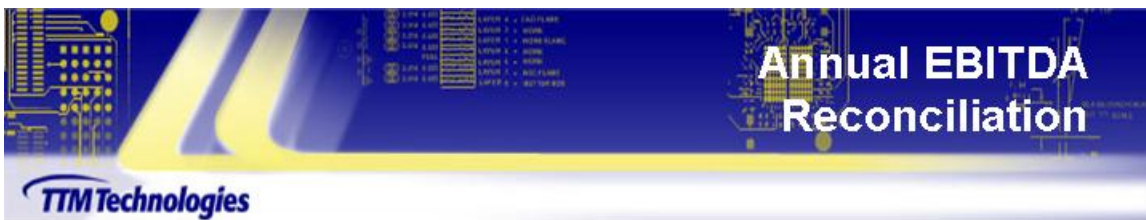


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Appendix

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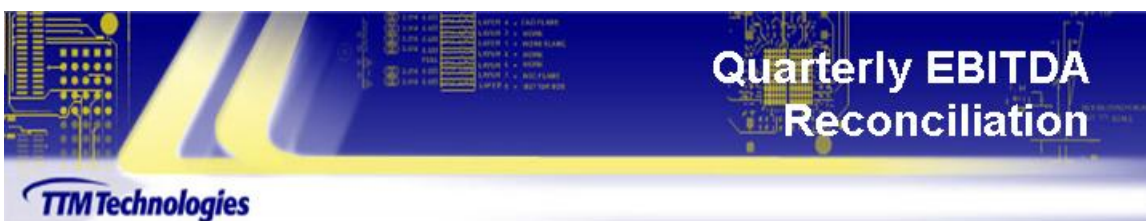


Annual EBITDA Reconciliation

	1998	1999	2000	2001	2002	2003	2004
Net Income (loss)	\$8.4	(\$0.2)	\$28.1	\$11.0	\$1.6	\$7.4	\$28.3
Add back items:							
Income taxes	-	-	(5.0)	6.2	(2.3)	3.9	13.2
Interest expense	0.9	10.4	12.2	2.6	1.1	0.6	0.4
Amortization of debt issuance costs	0.1	0.8	0.7	0.1	0.1	0.1	0.2
Depreciation of property, plant, and equipment	3.0	3.6	5.5	8.3	8.8	7.8	8.2
Amortization of intangibles	-	2.2	4.8	4.8	1.2	1.3	1.3
Total Add back items	4.0	17.1	18.2	22.0	8.9	13.7	23.3
EBITDA	12.4	16.8	46.3	33.0	10.5	21.1	51.6

31

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Quarterly EBITDA Reconciliation

	2003				2004				2005
	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q
Net Income (loss)	(\$0.2)	\$0.4	\$2.5	\$4.7	\$6.5	\$6.9	\$8.0	\$6.9	\$4.5
Add back items:									
Income taxes	(0.4)	0.2	1.4	2.8	3.9	4.1	3.6	1.6	2.7
Interest expense	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Amortization of debt issuance costs	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
Depreciation of property, plant, and equipment	1.9	2.0	1.9	2.0	2.0	2.1	2.1	2.1	2.1
Amortization of intangibles	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Total Add back items	2.0	2.7	3.7	5.2	6.3	6.6	6.2	4.1	5.2
EBITDA	1.8	3.1	6.2	9.9	12.8	13.5	14.2	11.0	9.7

32

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[GRAPHIC]

TTM Technologies, Inc
JP Morgan
33rd Annual Technology Conference
May 17, 2005

[GRAPHIC]

Safe Harbor Provision

[LOGO]

During the course of this presentation, we will make projections or other forward-looking statements regarding future events or the future financial performance of the Company. We wish to caution you that such statements reflect only our current expectations, and that actual events or results may differ materially.

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2

Kent Alder

**President
and
Chief Executive Officer**

3

Company Overview

TTM is a leading provider of time-critical and technologically complex printed circuit boards to the world's leading electronic equipment designers and manufacturers

[GRAPHIC]

- "Pure Play" printed circuit board (PCB) manufacturer
- Focused on time (24 hrs to 10 days) & technology service segments
- Three integrated, mission-focused production facilities:
 - Santa Ana, CA
 - Redmond, WA
 - Chippewa Falls, WI
- \$58.9 million in 1Q 2005 sales
- 1,736 employees

4

Investment Highlights

Focused Strategy & Leading Market Position

- Leader in most attractive PCB segments – time & technology
- Mission-focused facilities – speed, flexibility and technology

Demonstrated Execution Excellence

- Strong relationships with leading OEM and EMS customers
- Proven ability to integrate acquisitions
- Cross-selling efforts leading to success

Industry Leading Financial Performance

- Profitable business model across cycle
- Strong balance sheet

Market Leadership. . . Focus. . . Execution. . . Performance

5

**Attractiveness of
Time & Technology Strategy**

Growth

- Early access to new customers with high-growth potential
- Key supplier to high-growth programs within market leaders
- Critical service for new product introduction across multiple industries

Limited Competition

- Difficult business model to replicate
- Significant technology expertise and investment required
- Quick-turn, high-mix production subject to less competition

Performance

- Time & technology focus allows premium pricing
- Leads to superior margins and profitability

Consistent Strategic Focus Driving Growth and Profitability

6

Industry Overview

7

**Industry Dynamics and
Key Success Factors**

Current Industry Dynamics

- Continued outlook for relatively stable industry conditions
- High volume, low-mix, low-technology production transitioning to Asia
- Significant consolidation of North American capacity

Key Success Factors

- Capacity in place for complex products and short lead times
- Focus on quick-turn, high-mix and technology limits foreign competition
- Well-capitalized firms with targeted strategy gaining share

TTM is Positioned to Capitalize on Industry Trends

8

PCB Competitive Landscape

- Asian focus
- Competitive markets

Panel Volume (lots)

High (> 1,000)

- | | | |
|---|--|---|
| <ul style="list-style-type: none"> • PCs • Computer peripherals • Automotive • Consumer electronics | <ul style="list-style-type: none"> • Cell phones • Advanced PDAs • Power supplies | <ul style="list-style-type: none"> • Limited product application |
|---|--|---|

Medium (100 < 1,000)	<ul style="list-style-type: none"> • PCs • Computer peripherals 	<ul style="list-style-type: none"> • Low-end servers • High-end computers 	<ul style="list-style-type: none"> • High-end servers • Telecom infrastructure • High-end networking 	TTM focus
Low (< 100)	<ul style="list-style-type: none"> • Misc. industrial equipment • Low-end aerospace/defense 	<ul style="list-style-type: none"> • Semicap equipment • Medical equipment • Aerospace/defense • Instrumentation • Industrial equipment 	<ul style="list-style-type: none"> • Specialized communications • High-end aerospace/defense 	

Quick-Turn		
0-8 layers, standard materials	9-15 layers, standard materials	16+ layers, exotic materials
Technology Level		

North American PCB Market Overview

- \$5.7 billion North American PCB market in 2004
- Total number of PCB manufacturers has been reduced by approximately 50%
 - 950 companies in 1992 to fewer than 500 in 2004
- 30 – 40% of PCB capacity has been removed since 2000 peak
- Only 7 PCB fabricators with greater than \$100 million in 2004 revenue

“Pure Play” Independent	Conglomerates	Integrated EMS
• TTM	• Tyco	• DDi
• Merix		• EIT
• Photocircuits		• Sanmina-SCI

TTM Benefiting from Ongoing Industry Consolidation

Source: Henderson Ventures; N.T. Information Ltd. (Dr. Hayao Nakahara). Excludes companies focused on flex circuits.

TTM’s Strategy

TTM’s Strategy

Customers / End Markets

- Diverse base of industry leading customers
- Early access to emerging customers and niche end-markets
- Global sales reach

Technology

- High performance, technologically complex PCBs
- Advanced manufacturing processes & technology expertise
- Industry leading avg. layer count of 20+ at Chippewa Falls facility

Industry Leading Execution and Financial Results

Strong Long-Term Outlook

Time

- Dedicated ultra-short lead time capability (<24 hours available)
- Dedicated, highly flexible, ramp-to-volume production in <10 days
- High-mix complex technology production with standard delivery

Financial Strength

- Focus on operational excellence
- Superior asset management and strong balance sheet
- Successful integration of opportunistic acquisitions

12

Facility Specialization Strategy

[CHART]

Mission-Focused Facilities – Speed, Flexibility and Technology

13

Price by Delivery Time

[CHART]

Quick-Turn Revenue (10 days or less)

- ~20% 2004
- ~21% 1Q 2005

Quick-Turn Service Allows Premium Pricing

14

Revenue By Layer Count

Percentage of Revenue

[CHART]

Avg. Layer Count

1Q 2005 = 16.1

2000 = 8.3

Continuing to Upgrade Technological Capabilities

15

Global Sales Reach

	TTM Shipments by Geography 1Q 2005	Sales	Technical Support	Inventory Hub
Europe	12 %	3	1	1
Asia & ROW	18 %	5	1	2
North America	70 %	83	11	4
Total		91	13	7

Integrated Direct and Rep Network Driving Incremental Sales

16

Customer Concentration

Percentage of Revenue

[CHART]

Increased Exposure to End Market Leaders

*Pro forma for the acquisition of Power Circuits, which occurred in July 1999.

Revenue Chain			
1Q 2005 - % of total production revenues			
<u>End Markets</u>			
Enterprise I/T	High-End Computing	Networking / Comms	52%
Telecom Service Provider	26%	49%	23%
Other End Markets	Indust./Med. - 14% Peripherals - 5% Handheld/Other - 6%		25%

Customers

**Top OEM
Customers**

- Cisco
- General Electric
- Hewlett-Packard
- IBM
- Juniper

Top 5 = 59%
Top 10 = 68%

**EMS
Providers - 70%**

- Benchmark
- Celestica
- Jabil
- Plexus
- Solectron
- Others

**Shipped OEM-direct
30%**

TTM Technologies

Enterprise IT Spending Primary End Market Driver

Key Customers by End Market		
Percentage of Revenue by End Market – 1Q 2005		
Networking & Communications	49 %	[LOGO]
High-End Computing	26 %	[LOGO]
Industrial & Medical	14 %	[LOGO]
Computer Peripherals	5 %	[LOGO]
Handheld & Other	6 %	[LOGO]

*Leading Positions with Industry Leaders...
Approximately 550 Active Customers*

- One-stop manufacturing solution with numerous cross-selling opportunities
- Quick-turn capabilities for attracting emerging high-growth customers
- Leadership in technology and advanced manufacturing processes
- Capacity available through low risk, low cost expansion plan
- Successful track record of completing and integrating acquisitions

20

Stacey Peterson

Chief Financial Officer

21

Annual Sales

Sales (\$mm)

[CHART]

22

Quarterly Sales

Sales (\$mm)

[CHART]

23

Annual EBITDA* and
EBITDA* Margin

[CHART]

* Please see Appendix for EBITDA reconciliation. EBITDA means earnings before interest expense (including amortization of debt issuance costs), income taxes, depreciation and amortization.

24

Quarterly EBITDA* and
EBITDA* Margin

[CHART]

* Please see Appendix for EBITDA reconciliation. EBITDA means earnings before interest expense (including amortization of debt issuance costs), income taxes, depreciation and amortization.

25

Quarterly Results and
Estimates

(\$mm, except per share data)

	2004				2005	
	1Q	2Q	3Q	4Q	1Q	2QE
Sales	\$ 57.7	\$ 61.6	\$ 62.2	\$ 59.2	\$ 58.9	\$ 58.0-\$61.0

Gross Profit	17.3	19.1	17.6	14.6	13.5
% Margin	30%	31%	28%	25%	23%
Operating Income*	10.7	11.4	12.1	8.9	7.5
GAAP Diluted EPS	\$ 0.15	\$ 0.17	\$ 0.19	\$ 0.16**	\$ 0.11
Operating Cash Flow	\$ 7.5	\$ 14.1	\$ 17.8	\$ 9.4	\$ 5.5
Inventory Turns	17x	17x	21x	21x	19x

Guidance Remains Solid

*Earnings before interest expense (including amortization of debt issuance costs), income taxes and amortization.

**Excluding reversal of deferred tax asset, diluted EPS would have been \$0.14

26

Capitalization

(\$mm)

	12/31/03	12/31/04	04/04/05
Cash & ST Investments	\$ 31.7	\$ 58.5	\$ 61.9
Net Cash	23.9	58.5	61.9
Total Shareholders' Equity	178.3	211.6	217.1
Total Capitalization	186.1	211.6	217.1

Well-Capitalized for Future Growth

27

Conclusion

- Solid industry fundamentals
- Focused strategy and strong market position
- Demonstrated execution excellence
- Industry leading financial performance

28

[GRAPHIC]

[LOGO]

Appendix

Appendix

30

Annual EBITDA Reconciliation

	1998	1999	2000	2001	2002	2003	2004
Net Income (loss)	\$ 8.4	\$ (0.2)	\$ 28.1	\$ 11.0	\$ 1.6	\$ 7.4	\$ 28.3
Add back items:							
Income taxes	—	—	(5.0)	6.2	(2.3)	3.9	13.2
Interest expense	0.9	10.4	12.2	2.6	1.1	0.6	0.4
Amortization of debt issuance costs	0.1	0.8	0.7	0.1	0.1	0.1	0.2
Depreciation of property, plant, and equipment	3.0	3.6	5.5	8.3	8.8	7.8	8.2

Amortization of intangibles	—	2.2	4.8	4.8	1.2	1.3	1.3
Total Add back items	4.0	17.1	18.2	22.0	8.9	13.7	23.3
EBITDA	12.4	16.8	46.3	33.0	10.5	21.1	51.6

31

Quarterly EBITDA
Reconciliation

	2003				2004				2005
	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q
Net Income (loss)	\$ (0.2)	\$ 0.4	\$ 2.5	\$ 4.7	\$ 6.5	\$ 6.9	\$ 8.0	\$ 6.9	\$ 4.5
Add back items:									
Income taxes	(0.4)	0.2	1.4	2.8	3.9	4.1	3.6	1.6	2.7
Interest expense	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1
Amortization of debt issuance costs	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.0	0.0
Depreciation of property, plant, and equipment	1.9	2.0	1.9	2.0	2.0	2.1	2.1	2.1	2.1
Amortization of intangibles	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Total Add back items	2.0	2.7	3.7	5.2	6.3	6.6	6.2	4.1	5.2
EBITDA	1.8	3.1	6.2	9.9	12.8	13.5	14.2	11.0	9.7

32