

**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**

January 12, 2006

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 Needham & Company 8th Annual Growth Conference on January 12, 2006.

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 Needham & Company 8th Annual Growth Conference on January 12, 2006.

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: January 12, 2006

By: /s/ Steven W. Richards
Steven W. Richards
Chief Financial Officer

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EXHIBIT INDEX

99.1 Slides presented at the Needham & Company 8th Annual Growth Conference on January 12, 2006.

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Needham & Company 8th Annual Growth Conference January 12, 2006

[*Link to searchable text of slide shown above*](#)



Safe Harbor Provision



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.

[*Link to searchable text of slide shown above*](#)



Kent Alder

President and CEO

[Link to searchable text of slide shown above](#)

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.

- "Pure Play" printed circuit board (PCB) manufacturer
- Focused on time and technology service segments
- Three production facilities:
 - Santa Ana, CA
 - Redmond, WA
 - Chippewa Falls, WI
- \$177 million in Sep 2005 YTD sales
- 1,688 employees



Investment Highlights

**Focused Strategy
and 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

Attractive Strategy



- 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



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

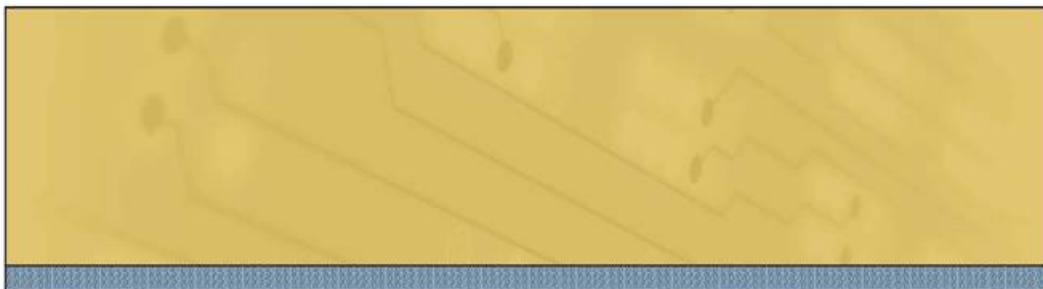


- Time & technology focus allows premium pricing
- Leads to superior margins and profitability

Consistent Strategic Focus Driving Growth and Profitability

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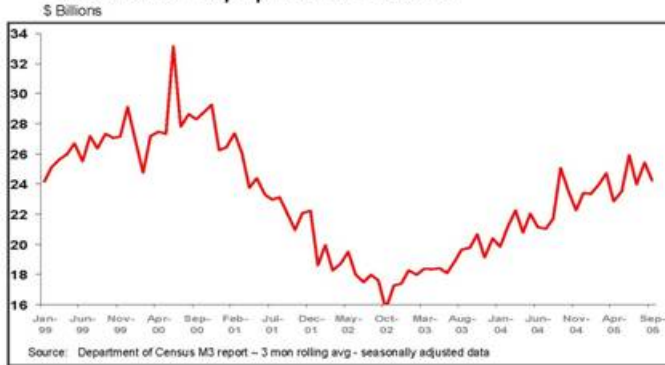


Industry Overview

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Electronic Equipment Landscape

Electronic Equipment Orders



- Steady growth since late 2002
- Forecasted shipment growth for 2006 is 4.1%*
- Limited inventories have provided quick turn opportunities

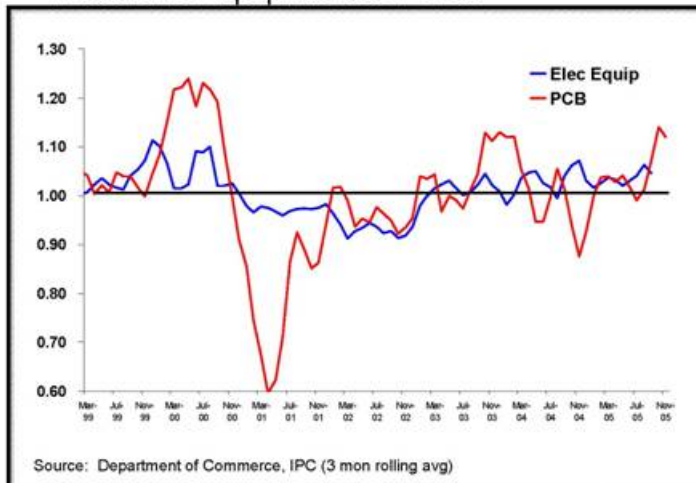
*Source: Henderson Ventures 12/2005

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Book-to-Bill Trends

Electronic Equipment & PCBs

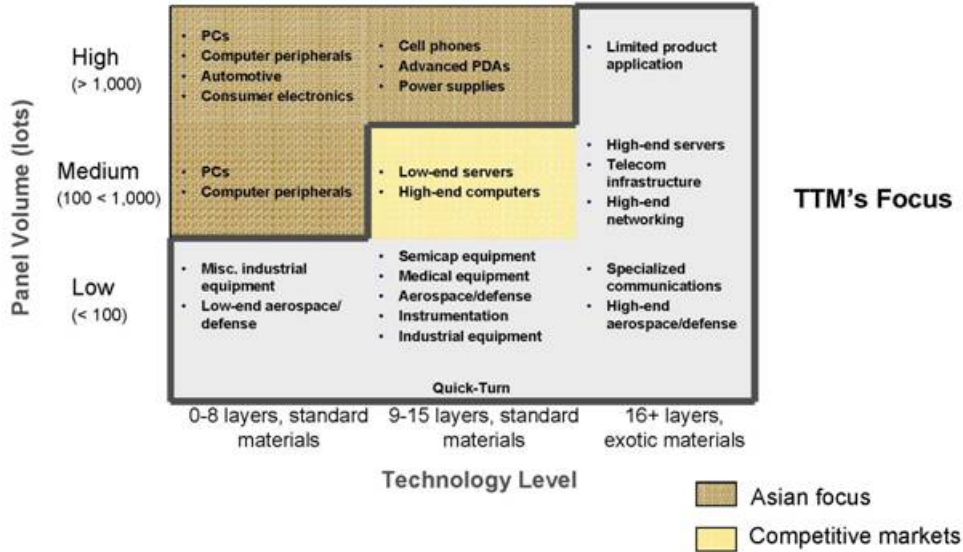


- Positive book-to-bill has increased backlogs
- TTM outperforming industry, which indicates market share gain
- PCB index typically lags Electronic Equipment index

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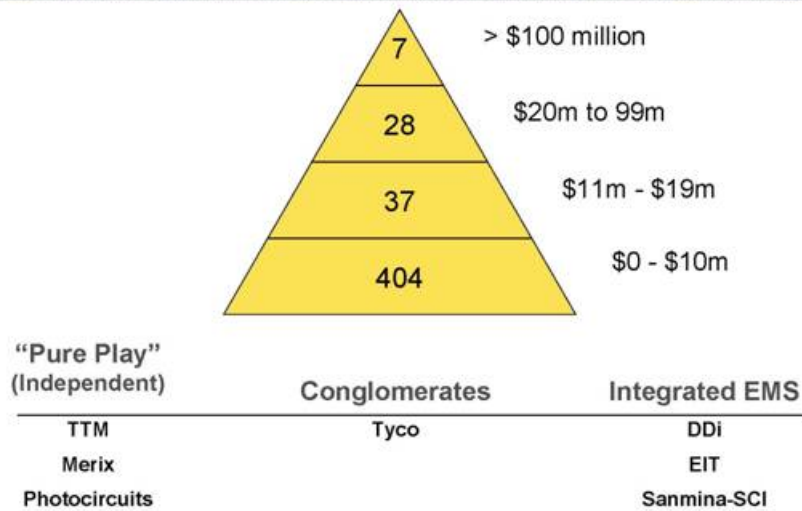
PCB Competitive Landscape



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North American PCB Market Overview



TTM Benefiting from Ongoing Industry Consolidation

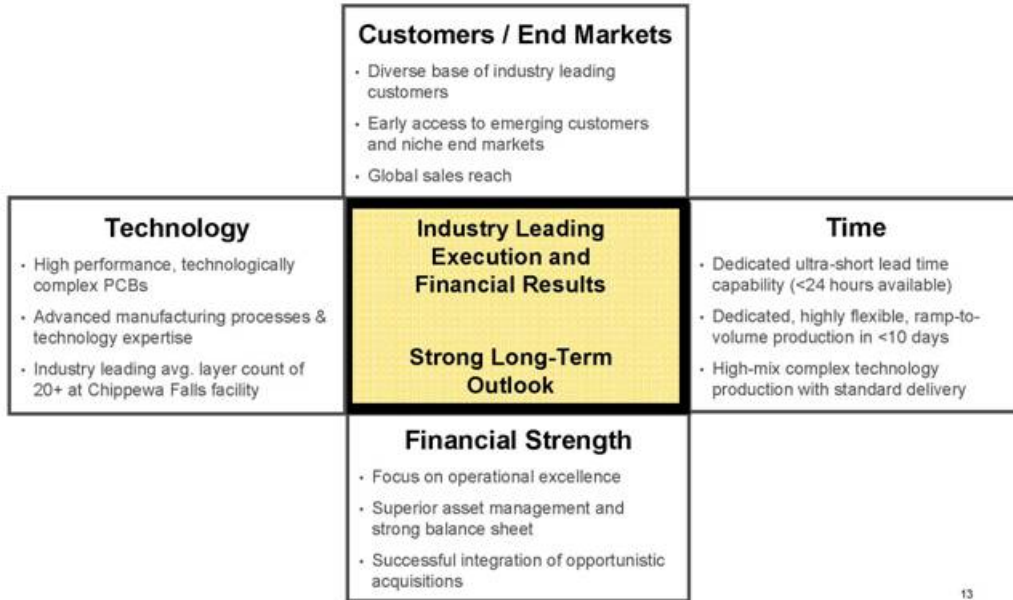
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TTM's Strategy

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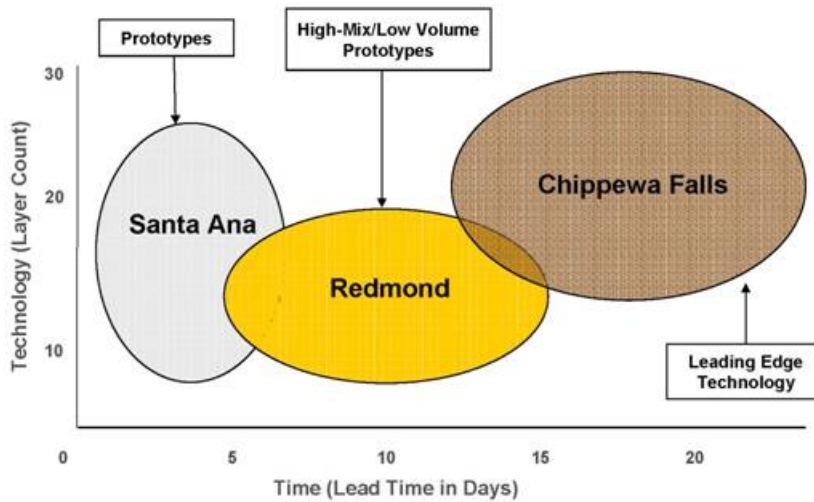
TTM's Strategy



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Facility Specialization Strategy



Mission Focused Facilities – Speed, Flexibility, and Technology

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Current Facility Synergy



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Broadened Core Strategy

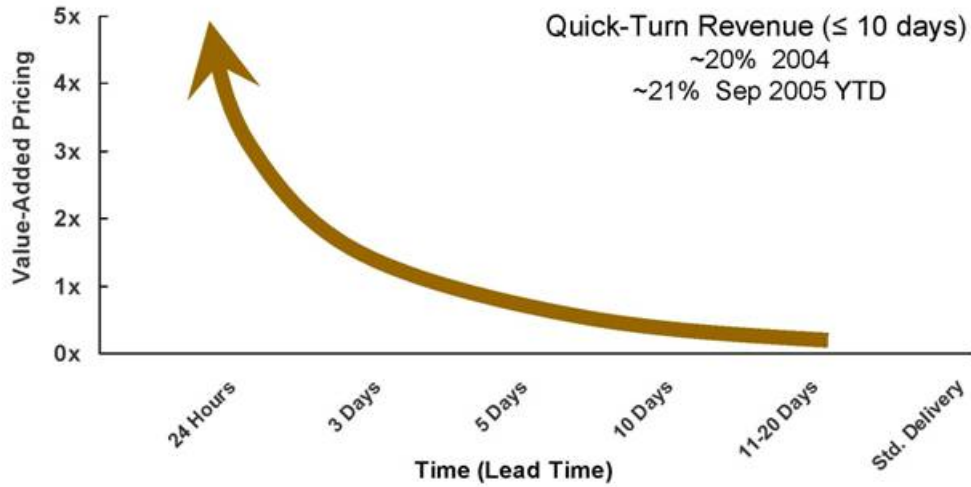


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Price by Delivery Time

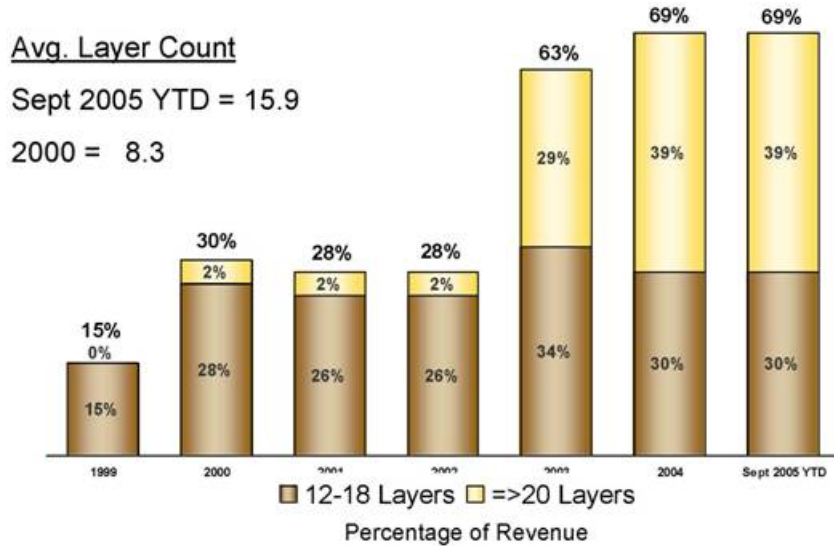
Quick-Turn Service Allows Premium Pricing



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Revenue By Layer Count



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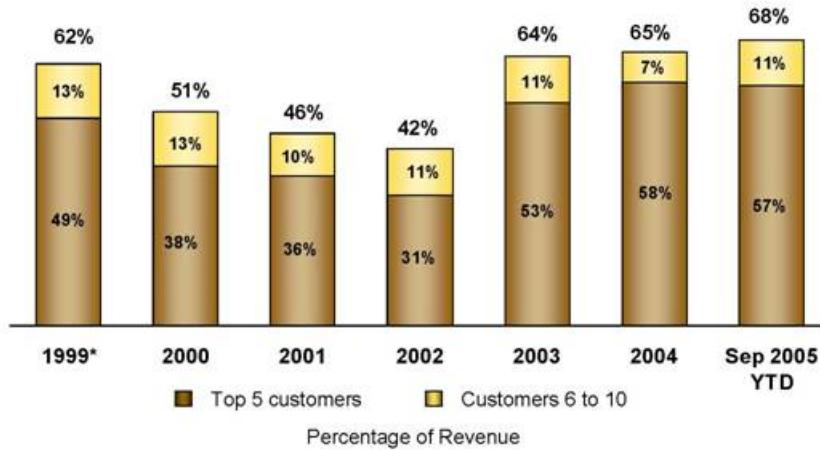


Global Sales Reach

	Shipments Sep. 2005 YTD	Sales Staff	Technical Staff	Inventory Hubs
Europe	12%	3	1	1
Asia & ROW	22%	5	1	2
North America	66%	83	11	6
Total		91	13	9

Integrated Direct and Rep Network Driving Incremental Sales

Customer Concentration



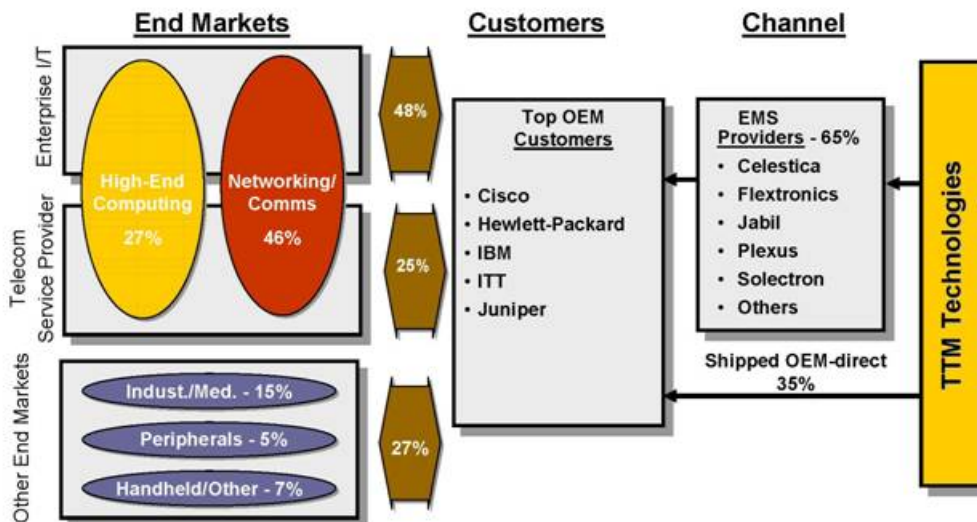
Increased Exposure to End Market Leaders

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

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Revenue Chain



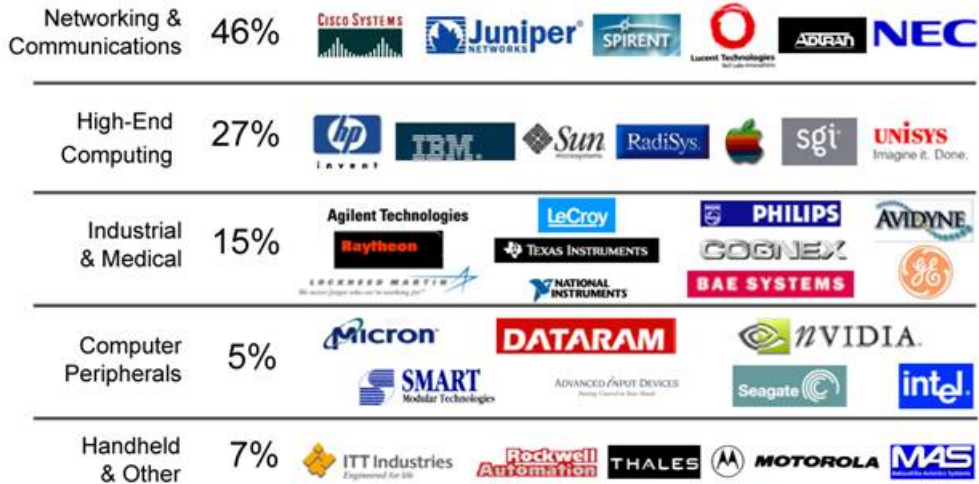
Sep 2005 YTD - % of total production revenues

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Key Customers by End Market

Percentage of Revenue by End Market – Sep 2005 YTD



Approximately 575 Active Customers

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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

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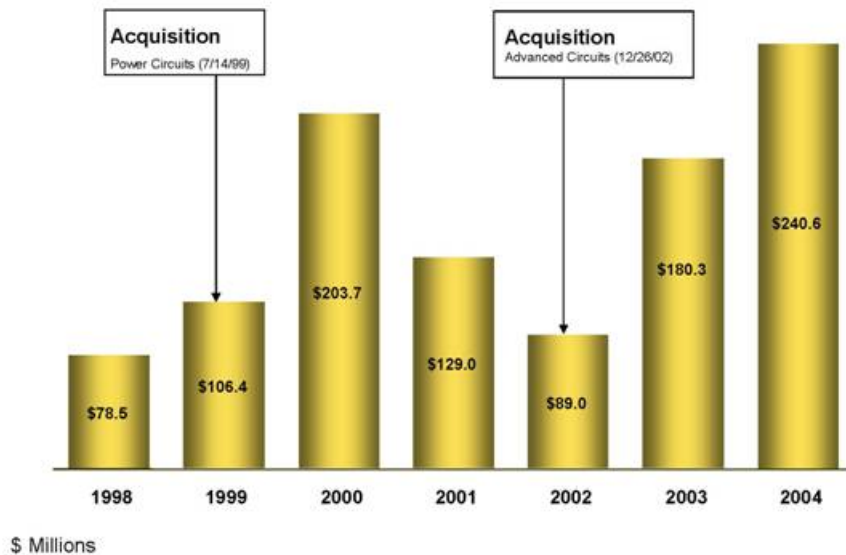


Steve Richards

Chief Financial Officer

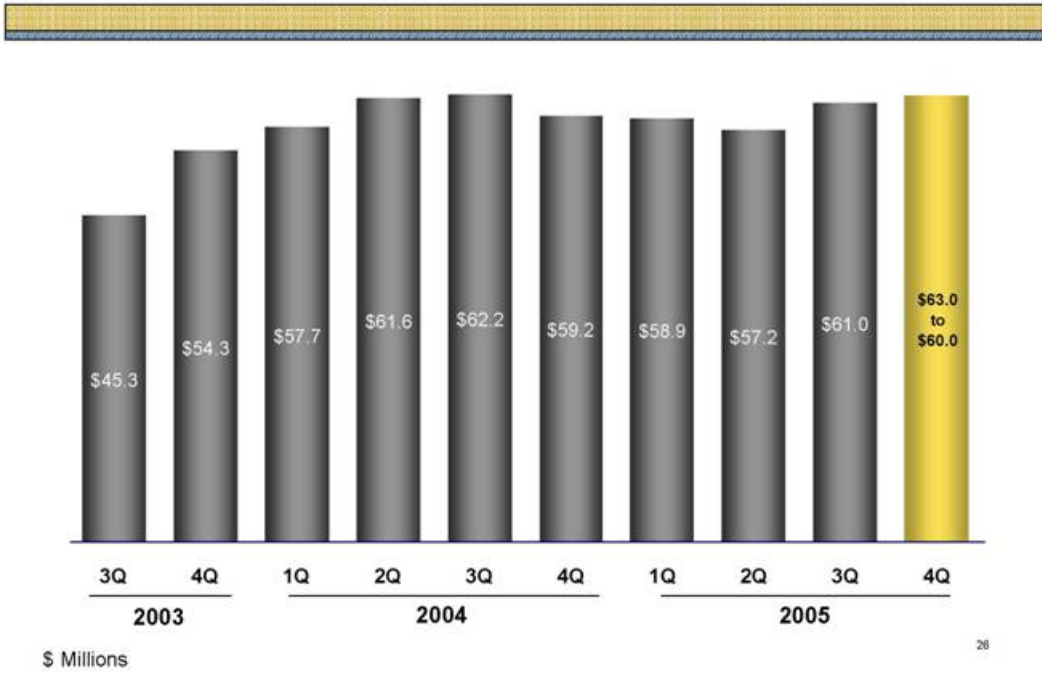
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Annual Sales

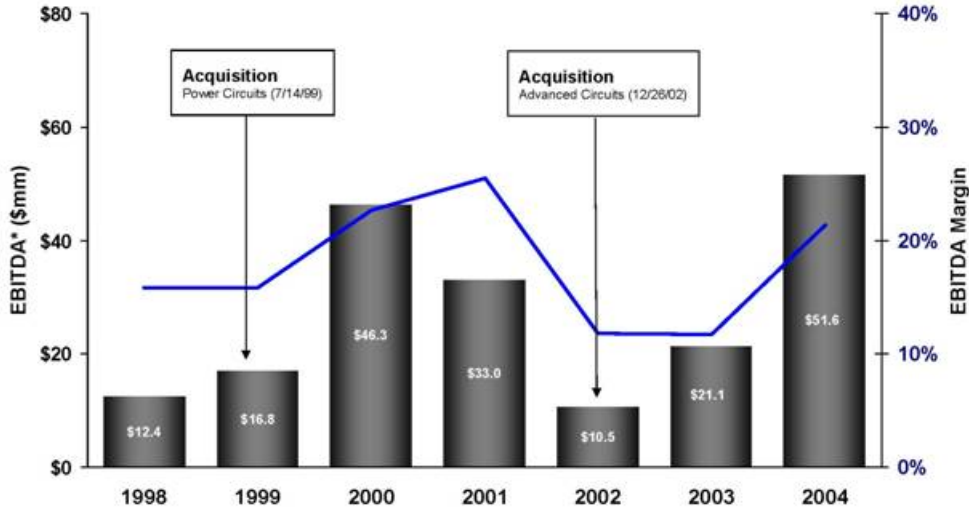




Quarterly Sales



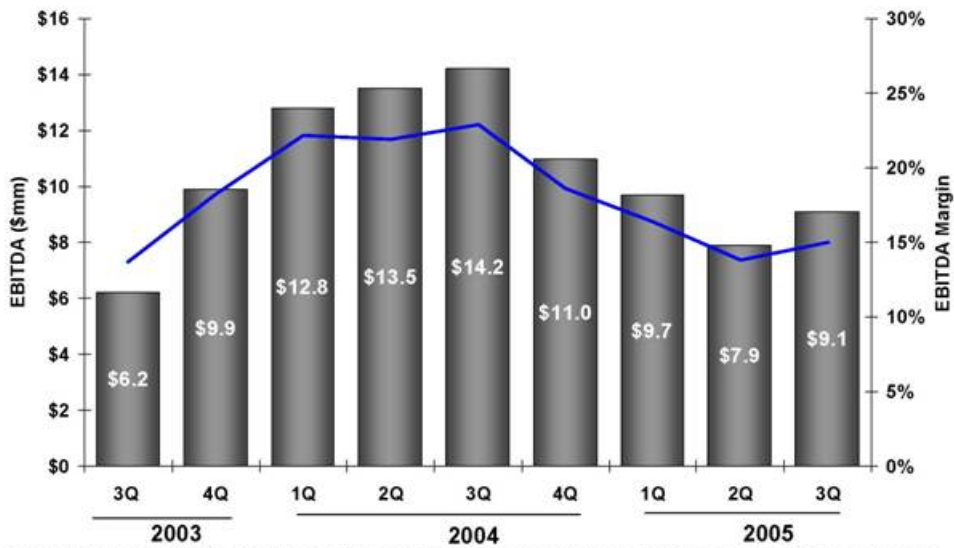
Annual EBITDA and EBITDA Margin*



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

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Quarterly EBITDA and EBITDA Margin*



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

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Quarterly Results And Estimates

	2004				2005			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4QE
Sales	\$57.7	\$61.6	\$62.2	\$59.2	\$58.9	\$57.2	\$61.0	\$60.0 - \$63.0
Gross Profit	17.3	19.1	17.6	14.6	13.5	11.0	14.2	
% Margin	30%	31%	28%	25%	23%	19%	23%	
Operating Income	10.4	11.4	12.1	8.9	6.8	5.6	5.9	
GAAP Diluted EPS	\$0.15	\$0.17	\$0.19	0.16**	\$0.11	\$0.08	\$0.10	\$0.11 - \$0.14
Operating Cash Flow	\$7.5	\$14.1	\$17.8	\$9.4	\$5.5	\$3.7	\$9.1	
Inventory Turns	17x	17x	21x	21x	18x	18x	16x	

\$ Millions, except per share data

*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

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Well Capitalized for Growth

\$ Millions	12/31/2004	10/3/2005
Cash and short-term investments	\$58.5	\$71.1
Accounts receivable, net	\$35.8	\$39.3
Inventories, net	\$9.0	\$11.8
Net property, plant and equipment	\$52.2	\$53.1
Other assets	\$80.3	\$79.0
Total assets	\$235.8	\$254.3
Accounts payable	\$9.5	\$9.7
Other current liabilities	\$14.2	\$14.6
Long-term liabilities	\$0.5	\$5.2
Stockholders' equity	\$211.6	\$224.8
Total liabilities and stockholders' equity	\$235.8	\$254.3

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Conclusion

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

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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

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Quarterly EBITDA Reconciliation

	2003		2004				2005		
	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q
Net Income (loss)	\$2.5	\$4.7	\$6.5	\$6.9	\$8.0	\$6.9	\$4.5	\$3.3	\$4.1
Add back items:									
Income taxes	1.4	2.8	3.9	4.1	3.6	1.6	2.7	1.9	2.4
Interest expense	0.1	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	0.1	0.0	0.0	0.0	0.0
Depreciation of property, plant, and equipment	1.9	2.0	2.0	2.1	2.1	2.1	2.1	2.3	2.3
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	3.7	5.2	6.3	6.6	6.2	4.1	5.2	4.6	5.0
EBITDA	6.2	9.9	12.8	13.5	14.2	11.0	9.7	7.9	9.1

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[GRAPHIC]

Needham & Company
8th Annual Growth Conference
January 12, 2006

[LOGO]

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[LOGO]

[GRAPHIC]

Kent Alder
President and CEO

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Company Overview

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- "Pure Play" printed circuit board (PCB) manufacturer
- Focused on time and technology service segments
- Three production facilities:
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 - Redmond, WA
 - Chippewa Falls, WI
- \$177 million in Sep 2005 YTD sales
- 1,688 employees

[GRAPHIC]

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Investment Highlights

**Focused Strategy
and 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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Attractive 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

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[GRAPHIC]

Industry Overview

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Electronic Equipment Landscape

Electronic Equipment Orders

[CHART]

- **Steady growth since late 2002**
- **Forecasted shipment growth for 2006 is 4.1%***
- **Limited inventories have provided quick turn opportunities**

*Source: Henderson Ventures 12/2005

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Book-to-Bill Trends

Electronic Equipment & PCBs

[CHART]

- **Positive book-to-bill has increased backlogs**
- **TTM outperforming industry, which indicates market share gain**
- **PCB index typically lags Electronic Equipment index**

Source: Department of Commerce, IPC (3 mon rolling avg)

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PCB Competitive Landscape

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
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

North American PCB Market Overview

[CHART]

“Pure Play” (Independent) TTM Merix Photocircuits	Conglomerates Tyco	Integrated EMS DDi EIT Sanmina-SCI
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TTM Benefiting from Ongoing Industry Consolidation

Source: FabFile Online.

[LOGO]

[GRAPHIC]

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

Financial Strength

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

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

Facility Specialization Strategy

[CHART]

Mission Focused Facilities – Speed, Flexibility, and Technology

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Current Facility Synergy

Technology Focus
Chippewa Falls
 [GRAPHIC]

Operational Excellence

Redmond
 [GRAPHIC]
Niche Focus

Santa Ana
 [GRAPHIC]
Time Focus

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Broadened Core Strategy

Technology Focus
Chippewa Falls
 [GRAPHIC]

Operational Excellence

Redmond
 [GRAPHIC]
Niche Focus

Santa Ana
 [GRAPHIC]
Time Focus

Future Off-Shore
 [GRAPHIC]
Low Cost Focus

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Price by Delivery Time
Quick-Turn Service Allows Premium Pricing

[CHART]

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Revenue By Layer Count

[CHART]

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Global Sales Reach

	<u>Shipments Sep. 2005 YTD</u>	<u>Sales Staff</u>	<u>Technical Staff</u>	<u>Inventory Hubs</u>
Europe	12 %	3	1	1
Asia & ROW	22 %	5	1	2
North America	66 %	83	11	6
Total		91	13	9

Integrated Direct and Rep Network Driving Incremental Sales

Customer Concentration

[CHART]

Increased Exposure to End Market Leaders

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

Revenue Chain

	End Markets			Customers	Channel
Enterprise I/T Telecom Service Provider	High-End Computing 27%	Networking/ Comms 46%	48%	Top OEM Customers	EMS Providers - 65%
	Indust./Med. - 15%		25%	• Cisco	• Celestica
	Peripherals - 5%			• Hewlett-Packard	• Flextronics
Other End Markets	Handheld/Other - 7%		27%	• IBM	• Jabil
				• ITT	• Plexus
				• Juniper	• Solectron
					• Others
					Shipped OEM-direct 35%

TTM Technologies

Sep 2005 YTD - % of total production revenues

Key Customers by End Market

Percentage of Revenue by End Market – Sep 2005 YTD

Networking & Communications	46%	[LOGO]
High-End Computing	27%	[LOGO]
Industrial & Medical	15%	[LOGO]
Computer Peripherals	5%	[LOGO]
Handheld & Other	7%	[LOGO]

Approximately 575 Active Customers

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**

[LOGO]

[GRAPHIC]

Steve Richards

Chief Financial Officer

Annual Sales

[CHART]

Quarterly Sales

[CHART]

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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.

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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.

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Quarterly Results And Estimates

	2004				2005			
	1Q	2Q	3Q	4Q	1Q	2Q	3Q	4QE
Sales	\$ 57.7	\$ 61.6	\$ 62.2	\$ 59.2	\$ 58.9	\$ 57.2	\$ 61.0	\$60.0 - \$63.0
Gross Profit	17.3	19.1	17.6	14.6	13.5	11.0	14.2	
% Margin	30%	31%	28%	25%	23%	19%	23%	
Operating Income	10.4	11.4	12.1	8.9	6.8	5.6	5.9	
GAAP Diluted EPS	\$ 0.15	\$ 0.17	\$ 0.19	0.16**	\$ 0.11	\$ 0.08	\$ 0.10	\$0.11 - \$0.14
Operating Cash Flow	\$ 7.5	\$ 14.1	\$ 17.8	\$ 9.4	\$ 5.5	\$ 3.7	\$ 9.1	
Inventory Turns	17x	17x	21x	21x	18x	18x	16x	

\$ Millions, except per share data

*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

29

Well Capitalized for Growth

\$ Millions	12/31/2004	10/3/2005
Cash and short-term investments	\$ 58.5	\$ 71.1
Accounts receivable, net	\$ 35.8	\$ 39.3
Inventories, net	\$ 9.0	\$ 11.8
Net property, plant and equipment	\$ 52.2	\$ 53.1
Other assets	\$ 80.3	\$ 79.0
Total assets	\$ 235.8	\$ 254.3
Accounts payable	\$ 9.5	\$ 9.7
Other current liabilities	\$ 14.2	\$ 14.6
Long-term liabilities	\$ 0.5	\$ 5.2
Stockholders' equity	\$ 211.6	\$ 224.8
Total liabilities and stockholders' equity	\$ 235.8	\$ 254.3

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Conclusion

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

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[LOGO]

[GRAPHIC]

Needham & Company

8th Annual Growth Conference

January 12, 2006

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[LOGO]

[GRAPHIC]

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

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Quarterly EBITDA Reconciliation

	2003		2004				2005		
	3 Q	4 Q	1 Q	2 Q	3 Q	4 Q	1 Q	2 Q	3 Q
Net Income (loss)	\$ 2.5	\$ 4.7	\$ 6.5	\$ 6.9	\$ 8.0	\$ 6.9	\$ 4.5	\$ 3.3	\$ 4.1
Add back items:									
Income taxes	1.4	2.8	3.9	4.1	3.6	1.6	2.7	1.9	2.4
Interest expense	0.1	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	0.1	0.0	0.0	0.0	0.0
Depreciation of property, plant, and equipment	1.9	2.0	2.0	2.1	2.1	2.1	2.1	2.3	2.3
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	3.7	5.2	6.3	6.6	6.2	4.1	5.2	4.6	5.0
EBITDA	6.2	9.9	12.8	13.5	14.2	11.0	9.7	7.9	9.1

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