

Standard Motor Products, Inc.

Resegmentation Announcement

February 22, 2023



Safe Harbor – Forward Looking Statements

You should be aware that except for historical information, the matters discussed herein are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward looking statements, including projections and anticipated levels of future performance, are based on current information and assumptions and involve risks and uncertainties which may cause actual results to differ materially from those discussed herein.

In addition, we use metrics such as Adjusted EBITDA and Income from Operations without Special Items throughout this presentation, which are non-GAAP measures.

You are urged to review all of our filings with the SEC and our press releases from time to time for details of risks and uncertainties that could cause future performance to vary from the expectations expressed or implied by the forward-looking statements herein and for certain reconciliations of GAAP to non-GAAP results.

New Alignment with Strategic Focus

Announcing New Operating Segment



This new segment focuses on custom designed parts for vehicle and equipment manufacturers (OEMs) across diverse global end markets

Renaming the Engine Management Segment

Vehicle Control

To better align the Company's operating categories with its strategic focus and more accurately reflect the evolution of the products and categories SMP offers

Providing Greater Clarity

New Subcategories

Provides greater clarity into how the Company is positioned to capture growth opportunities including powertrain-neutral and electrification-specific offerings

Greater Visibility Into Our Performance



Clarity

Provides better visibility of the unique dynamics and margin profiles across segments



Collaboration

Supports and expands SMP's aftermarket position through sharing technologies and engineering expertise



Market Expansion

Broadens the Company's target opportunities for manufacturers across multiple industries with new end markets



Growth

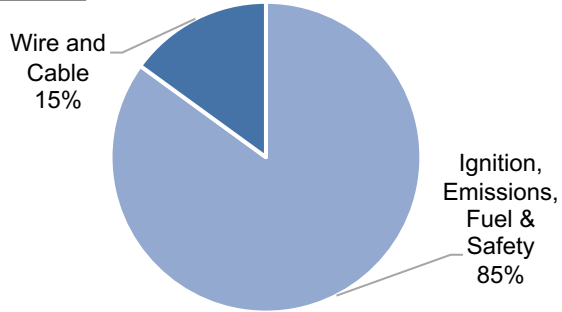
Sales driver as new segment has potential for long-term organic growth



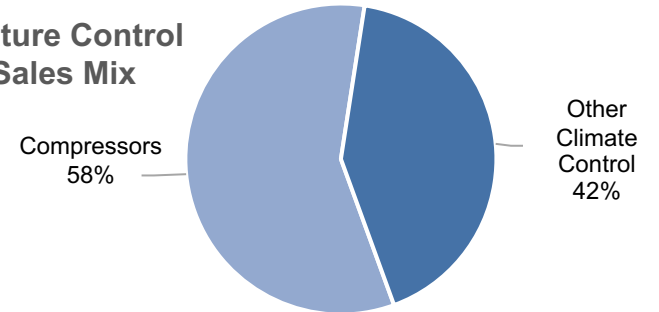
SMP Segment Transition Snapshot

Prior 2022 Segments

Engine Management
73% Sales Mix

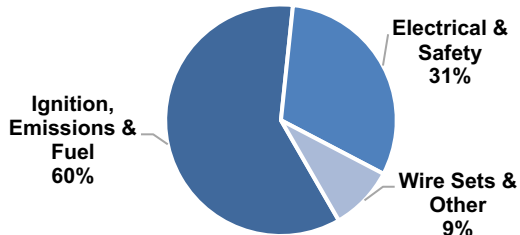


Temperature Control
27% Sales Mix

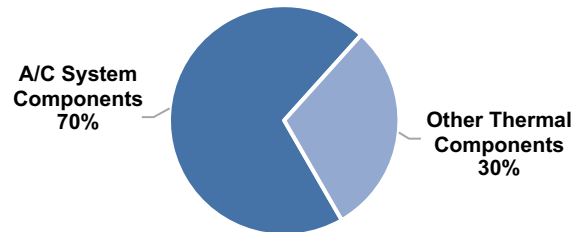


New 2023 Segments (2022 Sales)

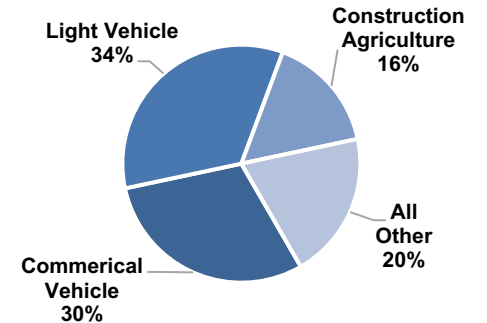
Vehicle Control
55% Total Sales Mix



Temperature Control
25% Total Sales Mix

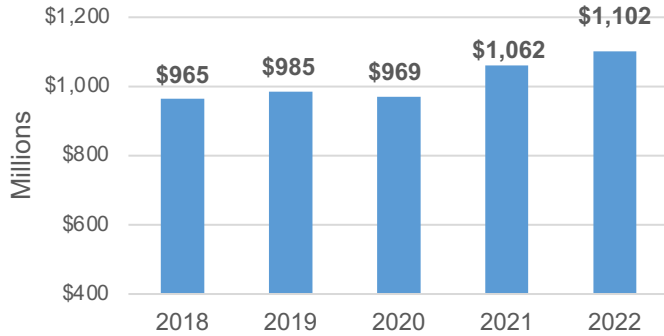


Engineered Solutions
20% Total Sales Mix

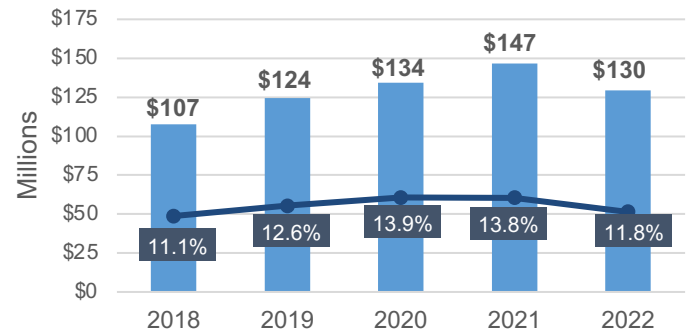


Vehicle Control and Temperature Control are Aftermarket Only

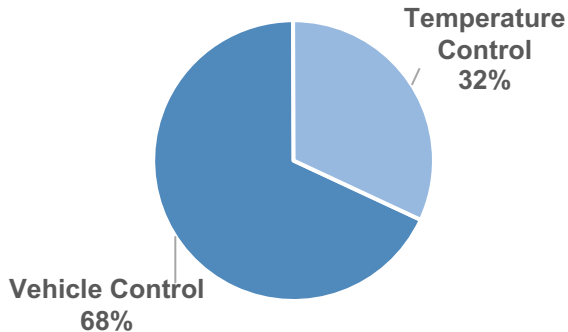
Aftermarket Net Sales



Aftermarket EBITDA* & Margin%



2022 Aftermarket Sales Mix



Nationally
Recognized
Brands

Supplier to
All Major
Distributors



ECHLIN

Belden Pollak



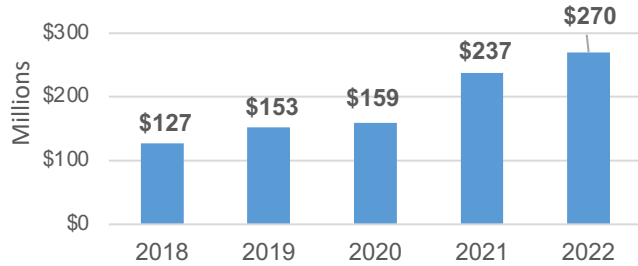
BWD



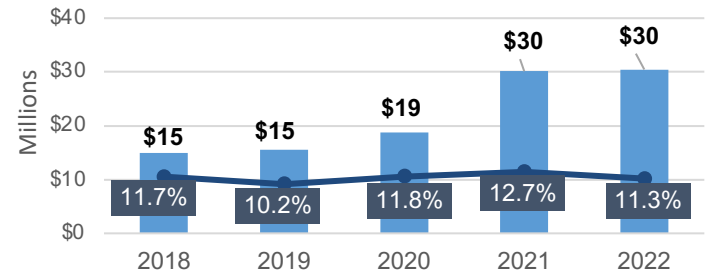
*reflects adjusted EBITDA which is a non-GAAP financial measure; see reconciliation in appendix

Engineered Solutions Snapshot

Engineered Solutions Net Sales



Engineered Solutions EBITDA* & Margin%



Commercial Vehicle - \$80M



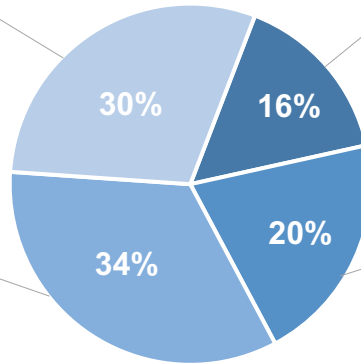
Light Vehicle - \$92M



Construction / Agriculture - \$42M



All Other - \$56M



*reflects adjusted EBITDA which is a non-GAAP financial measure; see reconciliation in appendix

Engineered Solutions Strategy



An extensive portfolio of adaptable products and a global network of resources positioned to serve a diverse customer base

Focused Growth

- ✓ New Product Development
- ✓ Diversification
- ✓ Market Expansion
- ✓ M&A Opportunities

Global Reach with Local Support

- ✓ Sales Support
- ✓ Customer Service
- ✓ Engineering
- ✓ Technical Resources

Customizable Designs

- ✓ Adaptable development and manufacturing for unique and specific requirements

World Class Manufacturing

- ✓ Advanced quality systems
- ✓ Committed to continuous improvement

Why Invest in SMP



Appendix



Segment Reporting - Annual Sales and Profit by Segment

Years ending December 31

	2021					2022				
	Vehicle Control	Temperature Control	Engineered Solutions	Other	Total	Vehicle Control	Temperature Control	Engineered Solutions	Other	Total
Net Sales	737,431	324,080	237,305	-	1,298,816	750,571	351,237	270,007	-	1,371,815
Net Sales % of total	53.8%	23.6%	17.3%		100.0%	54.7%	25.6%	19.7%		100.0%
Gross Margin	238,790	91,738	46,727	-	377,255	232,267	98,913	51,359	-	382,539
	32.4%	28.3%	19.7%		29.0%	30.9%	28.2%	19.0%		27.9%
Operating Expenses	141,373	61,664	26,421	16,702	246,160	151,596	70,192	32,646	15,190	269,624
	19.2%	19.0%	11.1%		19.0%	20.2%	20.0%	12.1%		19.7%
Operating Profit	97,417	30,074	20,306	(16,702)	131,095	80,671	28,721	18,713	(15,190)	112,915
	13.2%	9.3%	8.6%		10.1%	10.7%	8.2%	6.9%		8.2%
Adjusted EBITDA	111,234	35,461	30,136	(14,992)	161,839	95,961	33,593	30,465	(13,879)	146,140
	15.1%	10.9%	12.7%		12.5%	12.8%	9.6%	11.3%		10.7%

Note: All operating results provided except for revenues are on a non-GAAP basis. See GAAP to non-GAAP reconciliation later in the Appendix.

Segment Reporting - Mix by Segment

Years ending December 31

	2021					2022				
	Q1'21	Q2'21	Q3'21	Q4'21	FY 2021	Q1'22	Q2'22	Q3'22	Q4'22	FY 2022
<u>Total Aftermarket - % by category</u>										
Ignition, Emissions & Fuel	44.6%	39.6%	37.0%	47.8%	41.8%	43.6%	38.3%	37.4%	47.4%	41.3%
Electrical & Safety	22.9%	19.2%	19.4%	23.8%	21.2%	20.9%	19.6%	20.3%	23.4%	20.9%
Wire Sets & Other	8.1%	6.0%	5.8%	6.3%	6.5%	6.3%	5.9%	5.1%	6.7%	5.9%
Vehicle Control Total	75.6%	64.9%	62.2%	77.9%	69.5%	70.8%	63.7%	62.7%	77.5%	68.1%
AC System Components	15.8%	27.5%	28.8%	12.4%	21.8%	18.9%	28.0%	28.7%	10.7%	22.3%
Other Thermal Components	8.6%	7.6%	9.0%	9.7%	8.7%	10.3%	8.2%	8.6%	11.8%	9.6%
Temperature Control Total	24.4%	35.1%	37.8%	22.1%	30.5%	29.2%	36.3%	37.3%	22.5%	31.9%
Aftermarket Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
<u>Engineered Solutions - % by category</u>										
Commercial Vehicle	33.8%	29.4%	32.9%	32.4%	32.1%	29.6%	28.7%	29.1%	31.7%	29.7%
Construction / Agriculture	14.2%	13.4%	14.0%	14.5%	14.0%	15.1%	16.5%	16.6%	14.6%	15.7%
Light Vehicle	44.3%	43.4%	31.3%	29.9%	36.4%	36.0%	33.9%	32.3%	33.2%	33.9%
All Other	7.7%	13.9%	21.9%	23.2%	17.5%	19.3%	20.9%	22.0%	20.6%	20.7%
Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Segment Reporting - Vehicle Control By Quarter

Years ending December 31

	2021					2022				
	Q1'21	Q2'21	Q3'21	Q4'21	FY 2021	Q1'22	Q2'22	Q3'22	Q4'22	FY 2022
Ignition, Emissions & Fuel	\$ 103,032	\$ 112,107	\$ 111,036	\$ 118,021	\$ 444,196	\$ 109,149	\$ 111,581	\$ 117,750	\$ 116,091	\$ 454,571
Electrical & Safety	52,985	54,388	58,284	58,863	224,520	52,257	57,054	63,867	57,309	230,487
Wire Sets & Other	18,713	17,002	17,468	15,532	68,715	15,858	17,137	16,081	16,437	65,513
Net Sales	174,730	183,497	186,788	192,416	737,431	177,264	185,772	197,698	189,837	750,571
Gross Margin	58,008	59,126	59,292	62,364	238,790	55,424	53,728	60,350	62,765	232,267
Gross Margin %	33.2%	32.2%	31.7%	32.4%	32.4%	31.3%	28.9%	30.5%	33.1%	30.9%
Operating Expenses	33,481	35,910	35,902	36,080	141,373	35,039	37,679	39,229	39,649	151,596
Operating Expense %	19.2%	19.6%	19.2%	18.8%	19.2%	19.8%	20.3%	19.8%	20.9%	20.2%
Operating Profit	\$ 24,527	\$ 23,216	\$ 23,390	\$ 26,284	\$ 97,417	\$ 20,385	\$ 16,049	\$ 21,121	\$ 23,116	\$ 80,671
Operating Profit Margin %	14.0%	12.7%	12.5%	13.7%	13.2%	11.5%	8.6%	10.7%	12.2%	10.7%
Adjusted EBITDA	\$ 28,739	\$ 26,945	\$ 26,493	\$ 29,057	\$ 111,234	\$ 24,399	\$ 19,776	\$ 25,004	\$ 26,782	\$ 95,961
EBITDA %	16.4%	14.7%	14.2%	15.1%	15.1%	13.8%	10.6%	12.6%	14.1%	12.8%

Note: All operating results provided except for revenues are on a non-GAAP basis. See GAAP to non-GAAP reconciliation later in the Appendix.

Segment Reporting – Temperature Control By Quarter

Years ending December 31

	2021					2022				
	Q1'21	Q2'21	Q3'21	Q4'21	FY 2021	Q1'22	Q2'22	Q3'22	Q4'22	FY 2022
<i>AC System Components</i>	36,515	77,854	86,429	30,668	231,466	47,374	81,608	90,341	26,161	245,484
<i>Other Thermal Components</i>	19,962	21,415	27,179	24,058	92,614	25,684	24,029	27,080	28,960	105,753
Net Sales	56,477	99,269	113,608	54,726	324,080	73,058	105,637	117,421	55,121	351,237
Gross Margin	15,132	27,636	33,148	15,822	91,738	19,488	29,315	35,105	15,005	98,913
<i>Gross Margin %</i>	26.8%	27.8%	29.2%	28.9%	28.3%	26.7%	27.8%	29.9%	27.2%	28.2%
Operating Expenses	13,026	16,277	18,102	14,259	61,664	15,326	18,792	21,716	14,358	70,192
<i>Operating Expense %</i>	23.1%	16.4%	15.9%	26.1%	19.0%	21.0%	17.8%	18.5%	26.0%	20.0%
Operating Profit	\$ 2,106	\$ 11,359	\$ 15,046	\$ 1,563	\$ 30,074	\$ 4,162	\$ 10,523	\$ 13,389	\$ 647	\$ 28,721
<i>Operating Profit Margin %</i>	3.7%	11.4%	13.2%	2.9%	9.3%	5.7%	10.0%	11.4%	1.2%	8.2%
Adjusted EBITDA	\$ 3,338	\$ 12,681	\$ 16,545	\$ 2,897	\$ 35,461	\$ 5,320	\$ 13,212	\$ 13,801	\$ 1,260	\$ 33,593
<i>EBITDA %</i>	5.9%	12.8%	14.6%	5.3%	10.9%	7.3%	12.5%	11.8%	2.3%	9.6%

Note: All operating results provided except for revenues are on a non-GAAP basis. See GAAP to non-GAAP reconciliation later in the appendix.



Segment Reporting – Engineered Solutions By Quarter

Years ending December 31

	2021					2022				
	Q1'21	Q2'21	Q3'21	Q4'21	FY 2021	Q1'22	Q2'22	Q3'22	Q4'22	FY 2022
<i>Commercial Vehicle</i>	\$ 15,339	\$ 17,411	\$ 22,989	\$ 20,327	\$ 76,066	\$ 21,451	\$ 19,503	\$ 19,299	\$ 20,022	\$ 80,275
<i>Construction / Agriculture</i>	6,419	7,920	9,794	9,087	33,220	10,984	11,222	10,971	9,208	42,385
<i>Light Vehicle</i>	20,092	25,732	21,854	18,762	86,440	26,075	23,039	21,409	21,010	91,533
<i>All Other</i>	3,496	8,247	15,277	14,559	41,579	13,999	14,239	14,575	13,001	55,814
Net Sales	45,346	59,310	69,914	62,735	237,305	72,509	68,003	66,254	63,241	270,007
Gross Margin	10,644	12,595	12,958	10,530	46,727	14,928	13,308	11,329	11,794	51,359
<i>Gross Margin %</i>	23.5%	21.2%	18.5%	16.8%	19.7%	20.6%	19.6%	17.1%	18.6%	19.0%
Operating Expenses	4,316	5,822	7,889	8,394	26,421	8,640	8,199	8,027	7,780	32,646
<i>Operating Expense %</i>	9.5%	9.8%	11.3%	13.4%	11.1%	11.9%	12.1%	12.1%	12.3%	12.1%
Operating Profit	\$ 6,328	\$ 6,773	\$ 5,069	\$ 2,136	\$ 20,306	\$ 6,288	\$ 5,109	\$ 3,302	\$ 4,014	\$ 18,713
<i>Operating Profit Margin %</i>	14.0%	11.4%	7.3%	3.4%	8.6%	8.7%	7.5%	5.0%	6.3%	6.9%
Adjusted EBITDA	\$ 7,656	\$ 8,655	\$ 7,769	\$ 6,056	\$ 30,136	\$ 9,182	\$ 7,382	\$ 7,277	\$ 6,624	\$ 30,465
<i>EBITDA %</i>	16.9%	14.6%	11.1%	9.7%	12.7%	12.7%	10.9%	11.0%	10.5%	11.3%

Note: All operating results provided except for revenues are on a non-GAAP basis. See GAAP to non-GAAP reconciliation later in the appendix.



Segment Reporting - Analysis by Quarter

(Percent of Net Sales)

Years ending December 31

	2021					2022				
	Q1'21	Q2'21	Q3'21	Q4'21	FY 2021	Q1'22	Q2'22	Q3'22	Q4'22	FY 2022
Gross Margin (non-GAAP)										
Vehicle Control	33.2%	32.2%	31.7%	32.4%	32.4%	31.3%	28.9%	30.5%	33.1%	30.9%
Temperature Control	26.8%	27.8%	29.2%	28.9%	28.3%	26.7%	27.8%	29.9%	27.2%	28.2%
Engineered Solutions	23.5%	21.2%	18.5%	16.8%	19.7%	20.6%	19.6%	17.1%	18.6%	19.0%
Operating Expenses (non-GAAP)										
Vehicle Control	19.2%	19.6%	19.2%	18.8%	19.2%	19.8%	20.3%	19.8%	20.9%	20.2%
Temperature Control	23.1%	16.4%	15.9%	26.1%	19.0%	21.0%	17.8%	18.5%	26.0%	20.0%
Engineered Solutions	9.5%	9.8%	11.3%	13.4%	11.1%	11.9%	12.1%	12.1%	12.3%	12.1%
Operating Profit (non-GAAP)										
Vehicle Control	14.0%	12.7%	12.5%	13.7%	13.2%	11.5%	8.6%	10.7%	12.2%	10.7%
Temperature Control	3.7%	11.4%	13.2%	2.9%	9.3%	5.7%	10.0%	11.4%	1.2%	8.2%
Engineered Solutions	14.0%	11.4%	7.3%	3.4%	8.6%	8.7%	7.5%	5.0%	6.3%	6.9%
EBITDA*										
Vehicle Control	16.4%	14.7%	14.2%	15.1%	15.1%	13.8%	10.6%	12.6%	14.1%	12.8%
Temperature Control	5.9%	12.8%	14.6%	5.3%	10.9%	7.3%	12.5%	11.8%	2.3%	9.6%
Engineered Solutions	16.9%	14.6%	11.1%	9.7%	12.7%	12.7%	10.9%	11.0%	10.5%	11.3%

*Excludes Special Items & Noncontrolling interest

Note: All operating results provided except for revenues are on a non-GAAP basis. See GAAP to non-GAAP reconciliation later in the appendix.

GAAP to Non-GAAP Reconciliations



Segment Reporting - Annual Sales and Profit by Segment

GAAP to non-GAAP Reconciliation

Years Ending December 31

	2021					2022				
	Vehicle Controls	Temp. Control	Engineered Solutions	Other	Total	Vehicle Controls	Temp. Control	Engineered Solutions	Other	Total
Net Sales	737,431	324,080	237,305	-	1,298,816	750,571	351,237	270,007	-	1,371,815
<i>Net Sales %</i>	53.8%	23.6%	17.3%		100.0%	54.7%	25.6%	19.7%		100.0%
Gross Margin (non-GAAP)	238,790	91,738	46,727	-	377,255	232,267	98,913	51,359	-	382,539
<i>Gross Margin %</i>	32.4%	28.3%	19.7%		29.0%	30.9%	28.2%	19.0%		27.9%
Operating Expenses (non-GAAP)	141,373	61,664	26,421	16,702	246,160	151,596	70,192	32,646	15,190	269,624
<i>Operating %</i>	19.2%	19.0%	11.1%		19.0%	20.2%	20.0%	12.1%		19.7%
Operating Profit (non-GAAP)	97,417	30,074	20,306	(16,702)	131,095	80,671	28,721	18,713	(15,190)	112,915
<i>Operating Profit Margin %</i>	13.2%	9.3%	8.6%		10.1%	10.7%	8.2%	6.9%		8.2%
EBITDA*	111,234	35,461	30,136	(14,992)	161,839	95,961	33,593	30,465	(13,879)	146,140
<i>EBITDA %</i>	15.1%	10.9%	12.7%		12.5%	12.8%	9.6%	11.3%		10.7%
GAAP EARNINGS FROM CONTINUING OPERATIONS BEFORE TAXES	\$ 94,350	\$ 31,600	\$ 22,568	\$ (18,054)	\$ 130,465	\$ 67,439	\$ 26,047	\$ 20,103	\$ (15,257)	\$ 98,332
DEPRECIATION & AMORTIZATION	14,840	3,345	7,390	1,668	27,243	14,075	2,973	9,557	1,693	28,298
INTEREST EXPENSE	1,651	516	178	(317)	2,028	7,816	2,312	804	(315)	10,617
EBITDA	110,842	35,461	30,136	(16,702)	159,736	89,330	31,331	30,465	(13,879)	137,247
RESTRUCTURING AND INTEGRATION EXPENSES	392	-	-	-	392	1,496	395	-	-	1,891
CUSTOMER BANKRUPTCY CHARGE	-	-	-	-	-	5,135	1,867	-	-	7,002
ONE-TIME ACQUISITION COSTS	-	-	-	1,711	1,711	-	-	-	-	-
SPECIAL ITEMS	392	-	-	1,711	2,103	6,631	2,262	-	-	8,893
EBITDA WITHOUT SPECIAL ITEMS	\$ 111,234	\$ 35,461	\$ 30,136	\$ (14,991)	\$ 161,839	\$ 95,961	\$ 33,593	\$ 30,465	\$ (13,879)	\$ 146,140

GAAP to non-GAAP Reconciliation

	March QTD 2022					June QTD 2022					SEPTEMBER QTD 2022					December QTD 2022				
	Vehicle Controls	Temp. Control	Engineered Solutions	Other	Total	Vehicle Controls	Temp. Control	Engineered Solutions	Other	Total	Vehicle Controls	Temp. Control	Engineered Solutions	Other	Total	Vehicle Controls	Temp. Control	Engineered Solutions	Other	Total
Net Sales	177,264	73,058	72,509	-	322,831	185,771	105,637	68,004	-	359,412	197,699	117,421	66,253	-	381,373	189,837	55,121	63,241	-	308,199
Net Sales %	54.9%	22.6%	22.5%	-	100.0%	51.7%	29.4%	18.9%	-	100.0%	51.8%	30.8%	17.4%	-	100.0%	61.6%	17.9%	20.5%	-	100.0%
Gross Margin (non-GAAP)	55,424	19,488	14,928	-	89,840	53,728	29,315	13,308	-	96,351	60,350	35,105	11,329	-	106,784	62,765	15,005	11,794	-	89,564
Gross Margin %	31.3%	26.7%	20.6%	-	27.8%	28.9%	27.8%	19.6%	-	26.8%	30.5%	29.9%	17.1%	-	28.0%	33.1%	27.2%	18.6%	-	29.1%
Operating Expenses (non-GAAP)	35,039	15,326	8,640	3,879	62,884	37,679	18,792	8,199	3,798	68,468	39,229	21,716	8,027	4,227	73,199	39,649	14,358	7,780	3,286	65,073
Operating %	19.8%	21.0%	11.9%	11.9%	19.5%	20.3%	17.8%	12.1%	11.9%	19.1%	19.8%	18.5%	12.1%	11.2%	19.2%	20.9%	26.0%	12.3%	11.9%	21.1%
Operating Profit (non-GAAP)	20,385	4,162	6,288	(3,879)	26,956	16,049	10,523	5,109	(3,798)	27,883	21,121	13,389	3,302	(4,227)	33,585	23,116	647	4,014	(3,286)	24,491
Operating Profit Margin %	11.5%	5.7%	8.7%	(11.9%)	8.3%	8.6%	10.0%	7.5%	(10.8%)	7.8%	10.7%	11.4%	5.0%	(12.5%)	8.8%	12.2%	1.2%	6.3%	(13.5%)	7.9%
EBITDA*	24,399	5,320	9,182	(3,544)	35,357	19,776	13,212	7,382	(3,606)	36,764	25,004	13,801	7,277	(3,952)	42,130	26,782	1,260	6,624	(2,777)	31,889
EBITDA %	13.8%	7.3%	12.7%	(11.0%)	11.0%	10.6%	12.5%	10.9%	(10.3%)	10.2%	12.6%	11.8%	11.0%	11.0%	11.0%	14.1%	2.3%	10.5%	(8.3%)	10.3%
GAAP EARNINGS FROM CONTINUING OPERATIO	\$ 20,366	\$ 4,480	\$ 6,578	\$ (3,865)	\$ 27,559	\$ 14,929	\$ 12,063	\$ 4,950	\$ (3,943)	\$ 27,999	\$ 18,731	\$ 12,352	\$ 4,650	\$ (4,260)	\$ 31,472	\$ 13,414	\$ (2,849)	\$ 3,926	\$ (3,189)	\$ 11,302
DEPRECIATION & AMORTIZATION	3,417	679	2,458	398	6,952	3,491	743	2,294	412	6,941	3,511	661	2,424	406	7,002	3,656	890	2,380	477	7,403
INTEREST EXPENSE	575	160	146	(76)	805	1,353	405	140	(77)	1,821	2,748	788	201	(81)	3,656	3,140	957	318	(81)	4,335
EBITDA	24,358	5,320	9,182	(3,544)	35,316	19,773	13,212	7,384	(3,608)	36,761	24,990	13,801	7,275	(3,936)	42,130	20,210	(1,002)	6,624	(2,792)	23,040
RESTRUCTURING AND INTEGRATION EXPENSES	41	-	-	-	41	3	-	-	-	3	-	-	-	-	-	1,452	395	-	-	1,847
CUSTOMER BANKRUPTCY CHARGE	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	5,135	1,867	-	-	7,002
SPECIAL ITEMS	41	-	-	-	41	3	-	-	-	3	-	-	-	-	-	6,587	2,262	-	-	8,849
EBITDA WITHOUT SPECIAL ITEMS	\$ 24,399	\$ 5,320	\$ 9,182	\$ (3,544)	\$ 35,357	\$ 19,776	\$ 13,212	\$ 7,384	\$ (3,608)	\$ 36,764	\$ 24,990	\$ 13,801	\$ 7,275	\$ (3,936)	\$ 42,130	\$ 26,797	\$ 1,260	\$ 6,624	\$ (2,792)	\$ 31,889

*Excludes Special Items & Noncontrolling interest

GAAP to non-GAAP Reconciliation

	March QTD 2021					June QTD 2021					SEPTEMBER QTD 2021					December QTD 2021				
	Vehicle Controls	Temp. Control	Engineered Solutions	Other	Total	Vehicle Controls	Temp. Control	Engineered Solutions	Other	Total	Vehicle Controls	Temp. Control	Engineered Solutions	Other	Total	Vehicle Controls	Temp. Control	Engineered Solutions	Other	Total
Net Sales	174,730	56,477	45,346	-	276,553	183,497	99,269	59,310	-	342,076	186,788	113,608	69,914	-	370,310	192,416	54,726	62,735	-	309,877
Net Sales %	63.2%	20.4%	16.4%	-	100.0%	53.6%	29.0%	17.3%	-	100.0%	50.4%	30.7%	18.9%	-	100.0%	62.1%	17.7%	20.2%	-	100.0%
Gross Margin (non-GAAP)	58,008	15,132	10,644	-	83,784	59,126	27,636	12,595	-	99,357	59,292	33,148	12,958	-	105,398	62,364	15,822	10,530	-	88,716
Gross Margin %	33.2%	26.8%	23.5%	-	30.3%	32.2%	27.8%	21.2%	-	29.0%	31.7%	29.2%	18.5%	-	28.5%	32.4%	28.9%	16.8%	-	28.6%
Operating Expenses (non-GAAP)	33,481	13,026	4,316	3,637	54,460	35,910	16,277	5,822	3,668	61,677	35,902	18,102	7,889	3,958	65,851	36,080	14,259	8,394	5,439	64,172
Operating %	19.2%	23.1%	9.5%	3.637	19.7%	19.6%	16.4%	9.8%	3.668	18.0%	19.2%	15.9%	11.3%	17.8%	18.8%	26.1%	13.4%	15.8%	5.439	20.7%
Operating Profit (non-GAAP)	24,527	2,106	6,328	(3,637)	29,324	23,216	11,359	6,773	(3,668)	37,680	23,390	15,046	5,069	(3,958)	39,547	26,284	1,563	2,136	(5,439)	24,544
Operating Profit Margin %	14.0%	3.7%	14.0%	(3,637)	10.6%	12.7%	11.4%	11.4%	(3,668)	11.0%	12.5%	13.2%	7.3%	10.7%	13.7%	2.9%	3.4%	(5,439)	7.9%	
EBITDA*	28,739	3,338	7,656	(3,260)	36,473	26,945	12,681	8,655	(3,183)	45,098	26,493	16,545	7,769	(3,412)	47,395	29,057	2,897	6,056	(5,137)	32,873
EBITDA %	16.4%	5.9%	16.9%	(3,260)	13.2%	14.7%	12.8%	14.6%	(3,183)	13.2%	14.2%	14.6%	11.1%	12.8%	15.1%	5.3%	9.7%	(5,137)	10.6%	
GAAP EARNINGS FROM CONTINUING OPERATIONS	\$ 24,600	\$ 2,313	\$ 6,465	\$ (3,628)	\$ 29,750	\$ 22,766	\$ 11,758	\$ 7,022	\$ (4,283)	\$ 37,262	\$ 22,239	\$ 15,637	\$ 5,408	\$ (4,618)	\$ 38,666	\$ 24,745	\$ 1,893	\$ 3,674	\$ (5,525)	\$ 24,787
DEPRECIATION & AMORTIZATION	3,912	967	1,191	444	6,514	3,732	789	1,627	437	6,586	3,591	744	2,322	404	7,060	3,605	845	2,250	383	7,083
INTEREST EXPENSE	227	58	(0)	(76)	209	431	134	6	(76)	495	512	165	40	(65)	652	482	158	133	(100)	672
EBITDA	28,739	3,338	7,656	(3,260)	36,473	26,929	12,681	8,654	(3,922)	44,343	26,342	16,546	7,770	(4,279)	46,378	28,832	2,896	6,056	(5,242)	32,544
RESTRUCTURING AND INTEGRATION EXPENSES	-	-	-	-	-	-	-	-	-	-	166	-	-	-	166	226	-	-	-	226
ONE-TIME ACQUISITION COSTS	-	-	-	-	-	-	-	-	755	755	-	-	-	851	851	-	-	-	105	105
SPECIAL ITEMS	-	-	-	-	-	-	-	-	755	755	166	-	-	851	1,017	226	-	-	105	331
EBITDA WITHOUT SPECIAL ITEMS	\$ 28,739	\$ 3,338	\$ 7,656	\$ (3,260)	\$ 36,473	\$ 26,929	\$ 12,681	\$ 8,654	\$ (3,167)	\$ 45,098	\$ 26,508	\$ 16,546	\$ 7,770	\$ (3,428)	\$ 47,395	\$ 29,058	\$ 2,896	\$ 6,056	\$ (5,137)	\$ 32,873

*Excludes Special Items & Noncontrolling interest

Thank you

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