

Non-GAAP Reconciliation – Adjusted EBITDA

(Dollars in thousands)

(Unaudited)

	Quarters ended December 31,		Years ended December 31,	
	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>
Net income (loss)	\$ 1,987	\$ (931)	\$ (1,190)	\$ 7,837
Interest expense	60	78	217	699
Income tax expense	1,563	70	4,585	6,313
Depreciation and amortization	1,043	760	3,380	3,229
Goodwill impairment loss	-	5,508	10,163	5,508
Adjusted EBITDA ⁽¹⁾	\$ 4,653	\$ 5,485	\$ 17,155	\$ 23,586

- ⁽¹⁾ Adjusted earnings before interest, income taxes, depreciation and amortization (Adjusted EBITDA) is a widely used non-GAAP financial measure of operating performance. It is presented as supplemental information that the Company believes is useful to investors to evaluate its results because it excludes certain items that are not directly related to the Company's core operating performance. Adjusted EBITDA is calculated by adding back net interest expense, income tax expense, depreciation and amortization and goodwill impairment loss to net income. Adjusted EBITDA should not be considered as substitutes either for net income, as an indicator of the Company's operating performance, or for cash flow, as a measure of the Company's liquidity. In addition, because Adjusted EBITDA may not be calculated identically by all companies, the presentation here may not be comparable to other similarly titled measures of other companies.