Written by Australian Business Tuesday, 10 September 2013 20:00

ATLANTA, Sept. 10, 2013 /PRNewswire/ -- Oxford Industries, Inc. (NYSE: OXM) today announced financial results for its fiscal 2013 second quarter, which ended August 3, 2013

. For the quarter, consolidated net sales increased 14% to \$235.0 million compared to \$206.9 million in the second quarter of fiscal 2012, which ended July 28, 2012

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. On an adjusted basis, earnings per share rose 55% to

\$1.01

compared to

\$0.65

in the second quarter of fiscal 2012.

On a GAAP basis, earnings per share were \$0.96 in the second quarter of fiscal 2013 compared to \$0.30 in the same period of the

prior year. Adjusted earnings per share for the second quarter of fiscal 2012 exclude \$9.1 million

of charges related to the redemption of the Company's senior notes. Adjusted earnings per share for the second quarter of fiscal 2013 exclude

\$0.6 million

of charges resulting from the acquisition of the

Tommy Bahama

licensed business in

Canada

. Adjusted earnings per share for both periods exclude charges related to a change in the fair value of contingent consideration and the impact of LIFO accounting. For reference, tables reconciling GAAP to adjusted measures are included at the end of this release.

Thomas C. Chubb III, CEO and President, commented, "We are quite pleased with our first half performance, which included strong top and bottom line growth at both To mmy Bahama

and

Lilly Pulitzer

. We were particularly pleased with how our direct to consumer channels performed with comparable store sales increases of 13% at

Tommy Bahama

and 19% at

Lilly Pulitzer

in the second quarter. Our results demonstrate the strength of these brands and the power of our direct to consumer strategy. We believe there are many more opportunities ahead for us to drive sustained, profitable growth in these businesses."

Mr. Chubb concluded, "Following a strong first half, we believe we have an excellent game plan for the all-important holiday and resort selling seasons and are expecting a good second half as well. Our direct to consumer business continues to perform well, but we have seen some erosion in our wholesale business. Our second half order books came in slightly below our expectation and we've seen some choppiness in our in-season re-order business. We have

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factored this into our forecast for the balance of the year and have made a modest downward revision to our guidance. Even with this revision, we believe fiscal 2013 will deliver strong top and bottom line results for our shareholders."

Operating Results

Tommy Bahama Tommy Bahama's results for the second quarter continued to demonstrate the strength of the brand. Net sales increased 20% to \$153.2 million

the second quarter of fiscal 2013.

Tommy Bahama

delivered a comparable store sales increase of 13%, driven by particularly strong e-commerce sales. In addition to opening two new stores in

the United States

and a store in

Sydney, Australia

Tommy Bahama

acquired its previously licensed Canadian business, which included nine retail stores. At the end of the second quarter of fiscal 2013,

Tommy Bahama

operated 133 stores compared to 121 stores at the end of the first quarter of fiscal 2013 and 105 stores on

July 28

, 2012.

Tommy Bahama's adjusted operating income for the second quarter of fiscal 2013 rose 47% to \$24.5 million

compared to

\$16.6 million

in the second quarter of fiscal 2012. The increase in operating income was primarily due to higher sales and gross margin, partially offset by higher SG&A as

Tommy Bahama

continued to invest in growth initiatives for the brand. On a GAAP basis,

Tommy Bahama's

operating income for the second quarter of fiscal 2013 was

\$23.8 million

compared to

\$16.6 million

in the second quarter of fiscal 2012.

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Lilly Pulitzer Lilly Pulitzer's net sales increased by 24% to \$38.2 million for the second quarter of fiscal 2013 with increased sales in all channels of distribution.

Lilly Pulitzer

delivered a comparable store sales increase of 19%, driven by particularly strong full-price e-commerce sales. With a new store in the Raleigh-Durham area,

Lilly Pulitzer

now operates 22 stores compared to 21 stores at the end of the first quarter of fiscal 2013 and 17 stores at

July 28

, 2012. As a result of the strong sales increase,

Lilly Pulitzer

reported a 20% increase in adjusted operating income to

\$9.6 million

for the second quarter of fiscal 2013. On a GAAP basis, operating income for the second quarter of fiscal 2013 was

\$9.6 million

compared to

\$7.4 million

in the second quarter of fiscal 2012.

Lanier Clothes Net sales for Lanier Clothes were \$22.3 million in the second quarter of fiscal 2013 compared to \$24.8 million

in the second quarter of fiscal 2012. The decrease in sales was primarily due to certain wholesale sales shifting from the second quarter to the third quarter of fiscal 2013. Operating income in the second quarter of fiscal 2013 was

\$2.0 million

compared to

\$2.4 million

in the second guarter of fiscal 2012, affected by the lower sales.

Ben Sherman Ben Sherman reported net sales of \$16.3 million for the second quarter of fiscal 2013 compared to \$20.1 million

in the second guarter of fiscal 2012. Wholesale sales decreased

\$3.9 million

primarily due to the exit from certain accounts in the UK and US, as well as certain wholesale sales shifting from the second quarter to the third quarter of fiscal 2013.

Ben Sherman's

operating loss was

\$3.8 million

in the second quarter of fiscal 2013 compared to an operating loss of

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\$1.5 million

in the same period last year. The decline in operating results was primarily due to the decrease in sales, lower gross margin and lower royalty income, partially offset by reductions in SG&A.

Corporate and Other Corporate and Other reported an adjusted operating loss of \$3.5 million for the second quarter of fiscal 2013 compared to an adjusted operating loss of \$4.9 million

in the second quarter of fiscal 2012. The improved results reflect the favorable impact of higher sales at

Oxford Golf

and decreased corporate SG&A. On a GAAP basis,

Corporate and Other

reported an operating loss of

\$3.9 million

in the second quarter of fiscal 2013 compared to a loss of

\$4.6 million

in the second quarter of fiscal 2012.

Consolidated Operating Results

Net Sales For the second quarter of fiscal 2013, consolidated net sales were \$235.0 million compared to

\$206.9 million

in the second quarter of fiscal 2012. Sales increases at

Tommy Bahama

and

Lilly Pulitzer

were partially offset by sales decreases at

Lanier Clothes

and

Ben Sherman

.

Gross Profit and Gross Margin For the second quarter of fiscal 2013, consolidated gross margin increased 100 basis points to 58.2%, primarily due to the increased proportion of the higher gross margin

Tommy Bahama and Lilly Pulitzer businesses and the continued shift in sales mix towards direct to consumer sales. Gross profit for the second quarter of fiscal 2013 increased to

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\$136.8 million from

\$118.3 million

in the second quarter of fiscal 2012.

SG&A The Company achieved a modest leveraging of SG&A in the second quarter of fiscal 2013. SG&A was \$112.4 million, or 47.8% of net sales, compared to \$100.7 million, or 48.7% of net sales, in the second quarter of fiscal 2012. The increase in SG&A was primarily due to

\$9.1 million

of incremental costs associated with operating additional retail stores and restaurants, as well as incremental expenses to support the growing

Tommy Bahama

and

Lilly Pulitzer

businesses, partially offset by SG&A reductions at

Ben Sherman

, Lanier Clothes

and

Corporate and Other

Change in Fair Value of Contingent Consideration The second quarter of fiscal 2013 included \$ 0.1 million

of change in fair value of contingent consideration compared to \$0.6 million

in the second guarter of fiscal 2012.

Royalties and Other Income Royalties and other income were \$3.4 million in the second quarter of fiscal 2013, comparable to the second quarter of fiscal 2012.

Operating Income For the second quarter of fiscal 2013, consolidated operating income was \$ 27.7 million

compared to

\$20.3 million

in the second quarter of fiscal 2012.

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Interest Expense For the second quarter of fiscal 2013, interest expense declined 69% to \$1.0 million

from

\$3.3 million

in the second quarter of fiscal 2012. The decrease was primarily due to the Company's utilization of its U.S. Revolving Credit Agreement, which bears substantially lower interest rates than its previously outstanding senior notes which were fully redeemed in July 2012

.

Income Taxes The effective tax rate for the second quarter of fiscal 2013 was 40.7% compared to 36.0% in the second quarter of fiscal 2012. The rate in the second quarter of fiscal 2013 was unfavorably impacted by the Company's inability to recognize a tax benefit for losses in certain foreign jurisdictions.

Balance Sheet and Liquidity

Total inventories at the close of the second quarter of fiscal 2013 were \$101.9 million, compared to

\$88.4 million

at the close of the second quarter of fiscal 2012. The increase was primarily due to anticipated sales growth and the operation of additional retail stores by

Tommy Bahama

and

Lilly Pulitzer

.

As of August 3, 2013, the Company had \$125.4 million of aggregate borrowings outstanding and \$86.4 million of aggregate unused availability under its US and UK revolving credit agreements.

The Company's capital expenditures for fiscal 2013, including \$26.0 million incurred during the first half of fiscal 2013, are expected to be approximately \$45 million

. These expenditures consist primarily of costs associated with opening new retail stores, retail store and restaurant remodeling and information technology initiatives including e-commerce

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enhancements.

Fiscal 2013 Outlook

For fiscal 2013, the Company has lowered its full year guidance and now expects adjusted earnings per share in a range of \$2.90 to \$3.05 and net sales in a range of \$920 to \$930 million . On a GAAP basis, the Company expects earnings per share in a range of \$2.80 to \$2.95 for the year. This compares with fiscal 2012 earnings per share of \$2.61 on an adjusted basis and \$1.89 on a GAAP basis.

For the third quarter, ending on November 2, 2013, the Company anticipates net sales in a range of \$195 to \$205 million and adjusted

earnings per share of

\$0.08

to

\$0.13

. On a GAAP basis, earnings per share are expected to be between

\$0.04 and \$0.09

. This compares with earnings per share of

\$0.19

on an adjusted basis and

\$0.18

on a GAAP basis in the third guarter of fiscal 2012 on sales of

\$181.4 million

. Because of the impact of seasonality on the Company's business, sales and earnings in the third quarter are typically significantly lower than other quarters.

For the fourth quarter, ending on February 1, 2014, the Company expects net sales in a range of \$250 to \$260 million and earnings per

share in a range of

\$0

.99 to \$1.09

on an adjusted basis and

\$0.98 to \$1.08

on a GAAP basis. In the fourth quarter of fiscal 2012, which included 14 weeks, earnings were

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\$0.65 on an adjusted basis and \$0.32 on a GAAP basis on sales of \$236 million

The effective tax rate is expected to be approximately 42% for the fiscal year, with the rate in the third quarter expected to be higher than the fourth quarter.

Dividend

The Company also announced that its Board of Directors has approved a cash dividend of \$0.1 8 per share payable on November 1, 2013 to shareholders of record as of the close of business on October 18, 2013

. The Company has paid dividends every quarter since it became publicly owned in 1960.

Conference Call

The Company will hold a conference call with senior management to discuss its financial results at 4:30 p.m. ET today. A live web cast of the conference call will be available on the Company's website at www.oxfordinc.com. Please visit the website at least 15 minutes before the call to register for the teleconference web cast and download any necessary software. A replay of the call will be available through September 24

, 2013. To access the telephone replay, participants should dial (858) 384-5517. The access code for the replay is 7892320. A replay of the web cast will also be available following the teleconference on the Company's website at

www.oxfordinc.com

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About Oxford

Oxford Industries, Inc. is a global apparel company which designs, sources, markets and distributes products bearing the trademarks of its owned and licensed brands through direct to consumer and wholesale channels of distribution. Oxford's brands include *Tommy Bahama®*, *Lilly Pulitzer*

Ben
Sherman

Oxford Golf

Arnold Brant

and
Billy London

The Company operates retail stores, internet websites and restaurants. The Company also has license arrangements with select third parties to produce and sell certain product categories under its

Tommy Bahama, Lilly Pulitzer

and

Ben Sherman

brands. The Company holds exclusive licenses to produce and sell certain product categories under the

Kenneth Cole

®

Geoffrey Beene

®

, Dockers

.

and

Ike Behar

®

labels. Oxford's wholesale customers include department stores, specialty stores, national chains, specialty catalogs and Internet retailers. Oxford's stock has traded on the New York Stock Exchange since 1964 under the symbol OXM. For more information, please visit Oxford's website at

www.oxfordinc.com

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Written by Australian Business Tuesday, 10 September 2013 20:00

Comparable Store Sales

The Company's disclosures about comparable store sales include sales from its full-price stores and e-commerce sites, excluding sales associated with e-commerce flash clearance sales. Definitions and calculations of comparable store sales differ among companies in the retail industry, and therefore comparable store metrics disclosed by the Company may not be comparable to the metrics disclosed by other companies.

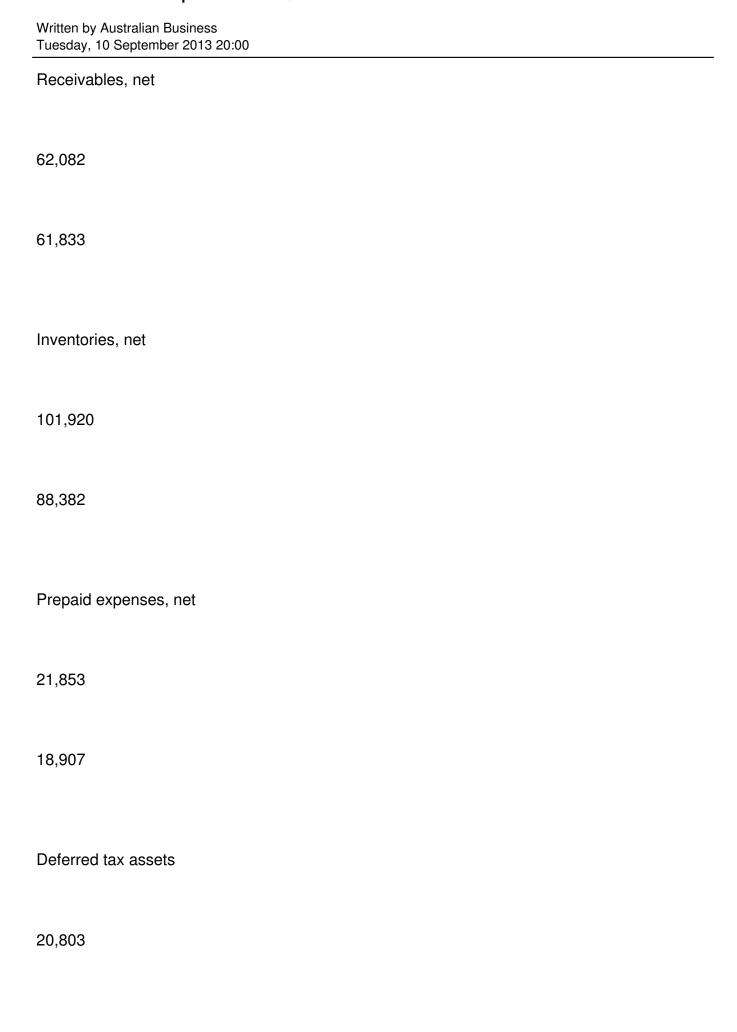
CAUTIONARY STATEMENTS REGARDING FORWARD-LOOKING STATEMENTS

This press release may include statements that are forward-looking statements within the meaning of the federal securities laws. Generally, the words "believe," "expect," "intend," "estimate," "anticipate," "project," "will" and similar expressions identify forward-looking statements, which generally are not historical in nature. We intend for all forward-looking statements contained herein or on our website, and all subsequent written and oral forward-looking statements attributable to us or persons acting on our behalf, to be covered by the safe harbor provisions for forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995 and the provisions of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934 (which Sections were adopted as part of the Private Securities Litigation Reform Act of 1995). Important assumptions relating to these forward looking statements include, among others, assumptions regarding the impact of economic conditions on consumer demand and spending, particularly in light of general economic uncertainty that continues to prevail, demand for our products, timing of shipments requested by our wholesale customers, expected pricing levels, competitive conditions, retention of and disciplined execution by key management, the timing and cost of store openings and of planned capital expenditures, costs of products as well as the raw materials used in those products, costs of labor, acquisition and disposition activities, expected outcomes of pending or potential litigation and regulatory actions, access to capital and/or credit markets and the impact of foreign losses on our effective tax rate. Forward-looking statements reflect our current expectations, based on currently available information, and are not guarantees of performance. Although we believe that the expectations reflected in such forward-looking statements are reasonable, these expectations could prove inaccurate as such statements involve risks and uncertainties, many of which are beyond our ability to control or predict. Should one or more of these risks or uncertainties, or other risks or uncertainties not currently known to us or that we currently deem to be immaterial, materialize, or should underlying assumptions prove incorrect, actual results may vary materially from those anticipated, estimated or projected. Important factors relating to these risks and uncertainties include, but are not limited to, those described in Part I, Item 1A. contained in our Annual Report on Form

4,561

\$

	n by Australian Busine lay, 10 September 20	
		ed February 2, 2013 under the heading "Risk Factors" and those time in our future reports filed with the SEC.
OXF	ORD INDUSTRIE	S AGIS DENSED CONSOL(UDMATUED) BEAD)ANCE SH(FEETFSbusands, except par am
Aug	ust 3,	2013
July	28,	2012
ASS	ETC	
AJJ		
Curr	rent Assets:	
Cash	n and cash equival	lents
\$	9,705	



Written by Australian Business Tuesday, 10 September 2013 20:00

19,703	
Total current assets	
216,363	
193,386	
Property and equipment, net	
140,885	
109,500	
Intangible assets, net	
170,250	
164,682	
Goodwill	

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20,919
17,277
Other non-current assets, net
22,892
22,252
Total Assets
\$ 571,309
\$ 507,097
LIABILITIES AND SHAREHOLDERS' EQUITY
Current Liabilities:
Accounts payable and other accrued expenses

Written by Australian Business Tuesday, 10 September 2013 20:00	
\$ 82,641	
\$ 76,186	
Accrued compensation	
18,133	
19,612	
Contingent consideration current liability	
2,500	
Short-term debt	
5,885	
5,768	

Written by Australian Business Tuesday, 10 September 2013 20:00 **Total current liabilities** 109,159 101,566 Long-term debt 119,527 95,249 Non-current contingent consideration 12,088 11,845 Other non-current liabilities 48,607

Written by Australian Business

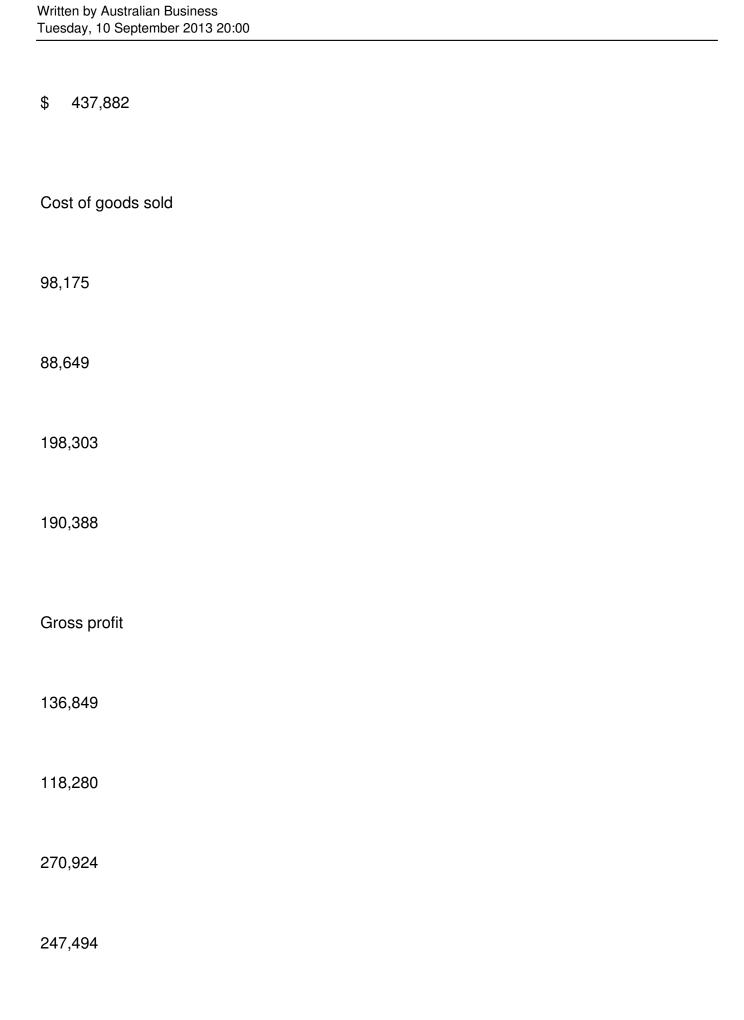
Tuesday, 10 September 2013 20:00
41,574
Non-current deferred income taxes
34,674
31,281
Commitments and contingencies
Shareholders' Equity:
Common stock, \$1.00 par value per share
16,405
16,578
Additional paid-in capital
113,040

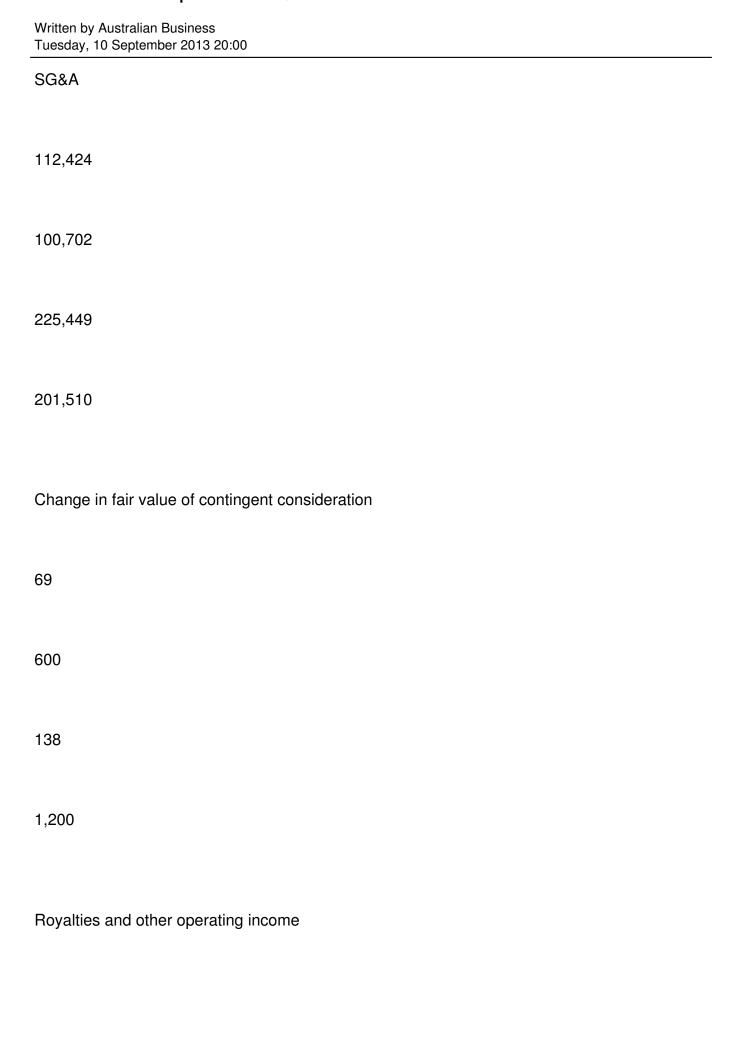
Written by Australian Business Tuesday, 10 September 2013 20:00
102,841
Retained earnings
143,407
129,628
Accumulated other comprehensive loss
(25,598)
(23,465)
Total shareholders' equity
247,254
225,582
Total Liabilities and Shareholders' Equity

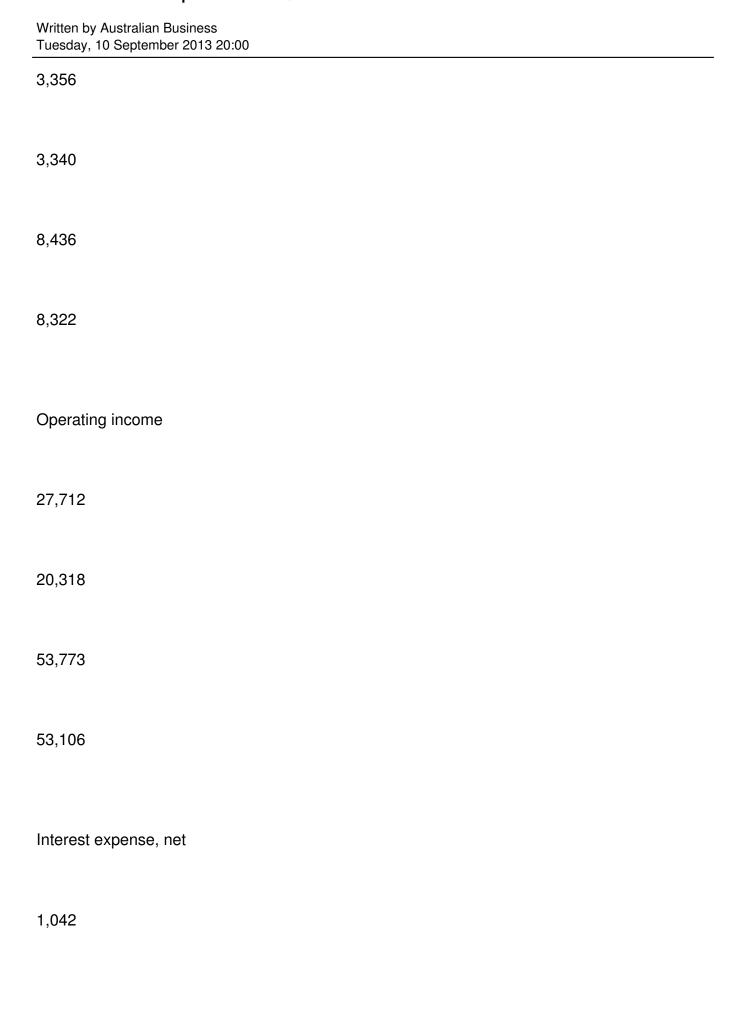
Wr Tu	itten by Australian Business esday, 10 September 2013 20:00
\$	571,309
\$	507,097
0)	(FORD INDUSTRIES ,CIONS DENSED CONSOL(แกษาเยปารยน)TEMENT\$i เOfhElasthikk G S xcept per sh
Se	econd
	Quarter
Fis	scal
□ 2	013
Se	cond Quarter
Fis	scal
20	12

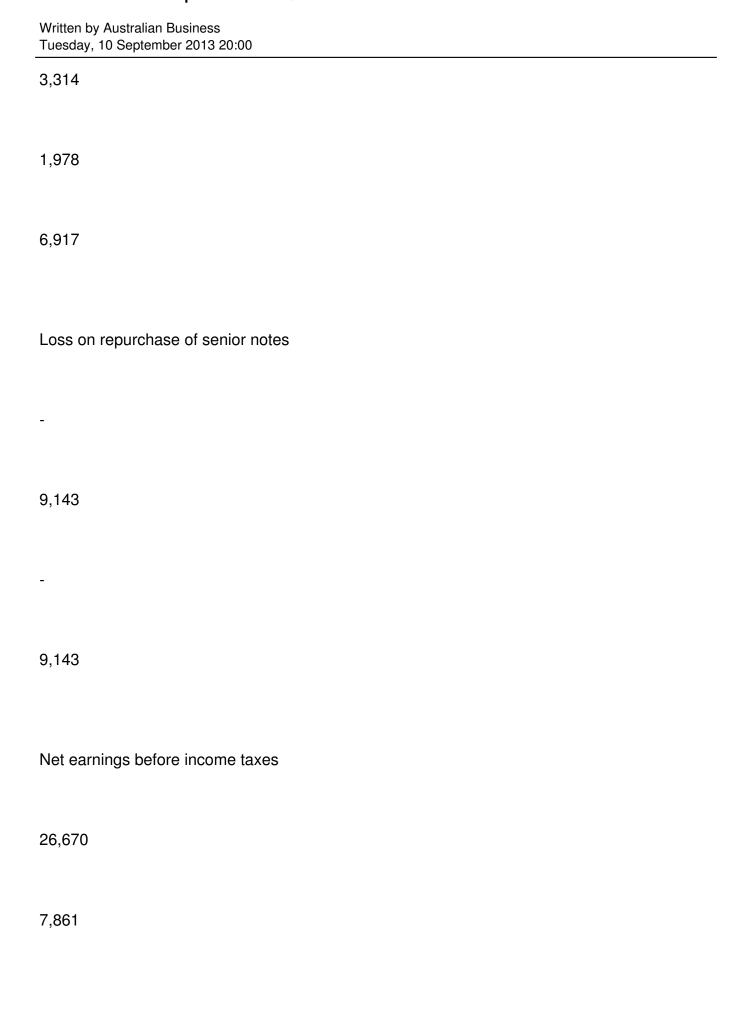
Written by Australian Business

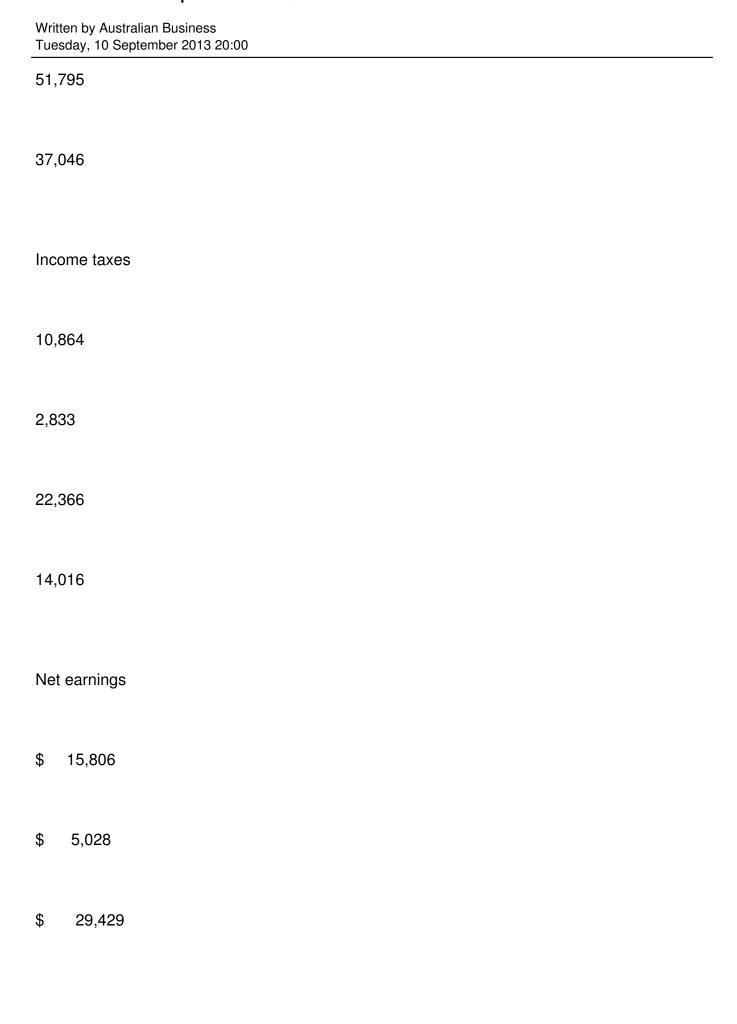
Tuesday, 10 September 2013 20:00 **First** Half **Fiscal** □ 2013 □ First Half **Fiscal 2012** Net sales 235,024 \$ 206,929 \$ 469,227











Written by Australian Business Tuesday, 10 September 2013 20:00	
\$	23,030
	earnings per share:
Basi	C
\$	0.96
\$	0.30
\$	1.78
\$	1.39
Dilut	ted
\$	0.96
\$	0.30
\$	1.78

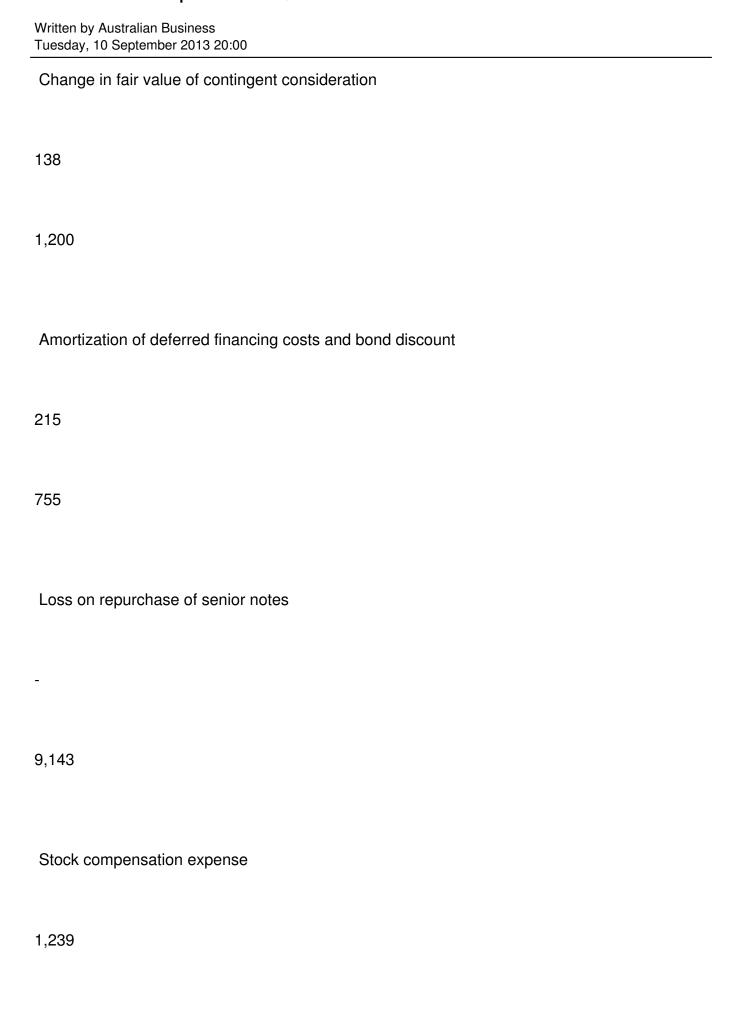


Written by Australian Business

Tuesday, 10 September 2013 20:00		
16,561		
Dividends declared per common share		
\$ 0.18		
\$ 0.15		
\$ 0.36		
\$ 0.30		
OXFORD INDUSTRIES (AND INDUSTRIES (AND INDUSTRIES CONSOL (LID MATERIES) TEMENT SIND FIN 6 LASS HIN (FSL) OWS		
First Half Fiscal 2013		
First Half Fiscal 2012		
Cash Flows From Operating Activities:		

Written by Australian Business Tuesday, 10 September 2013 20:00

Net earnings 29,429 \$ \$ 23,030 Adjustments to reconcile net earnings to net cash provided by operating activities: Depreciation 15,004 11,210 Amortization of intangible assets 754 512



Written by Australian Business

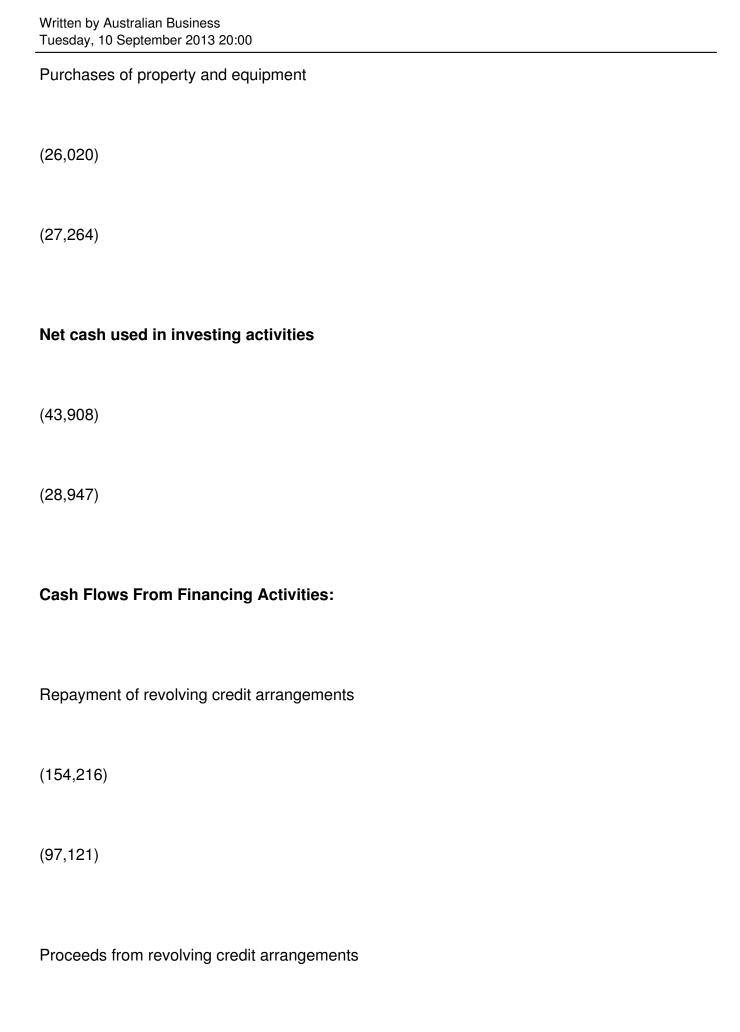
Tuesday, 10 September 2013 20:00
1,664
Deferred income taxes
2,634
(3,575)
Changes in working capital, net of acquisitions and dispositions:
Receivables
88
(2,139)
Inventories
11,095
15,691

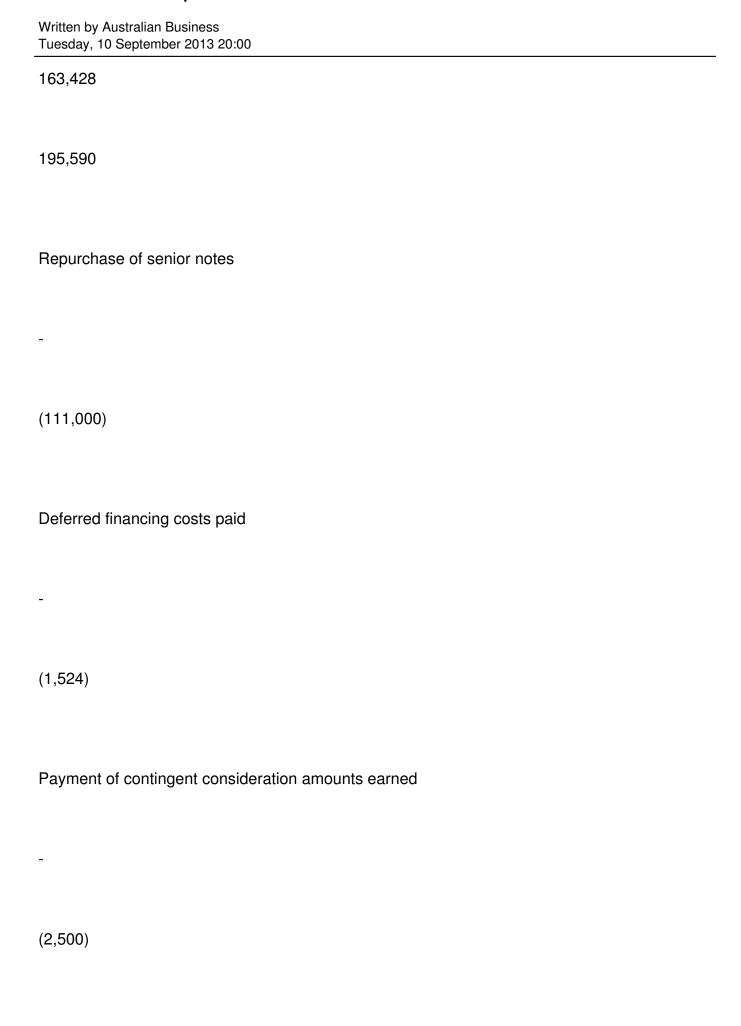
Written by Australian Business

Tuesday, 10 September 2013 20:00 Prepaid expenses (2,199)(844)Current liabilities (7,540)(16,761)Other non-current assets 376 (2,815)Other non-current liabilities 4,051

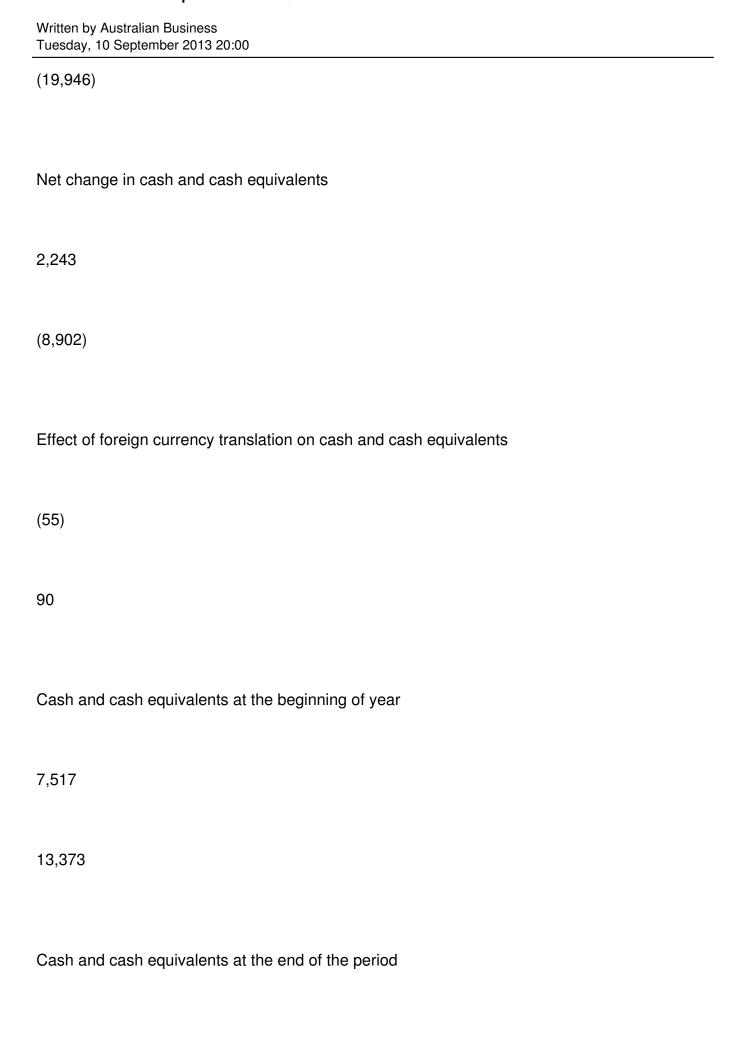
Written by Australian Business

Tuesday, 10 September 2013 20:00
2,920
Excess tax benefits related to stock-based compensation
(6,100)
-
Net cash provided by operating activities
49,184
39,991
Cash Flows From Investing Activities:
Acquisitions, net of cash acquired
(17,888)
(1,683)





Written by Australian Business



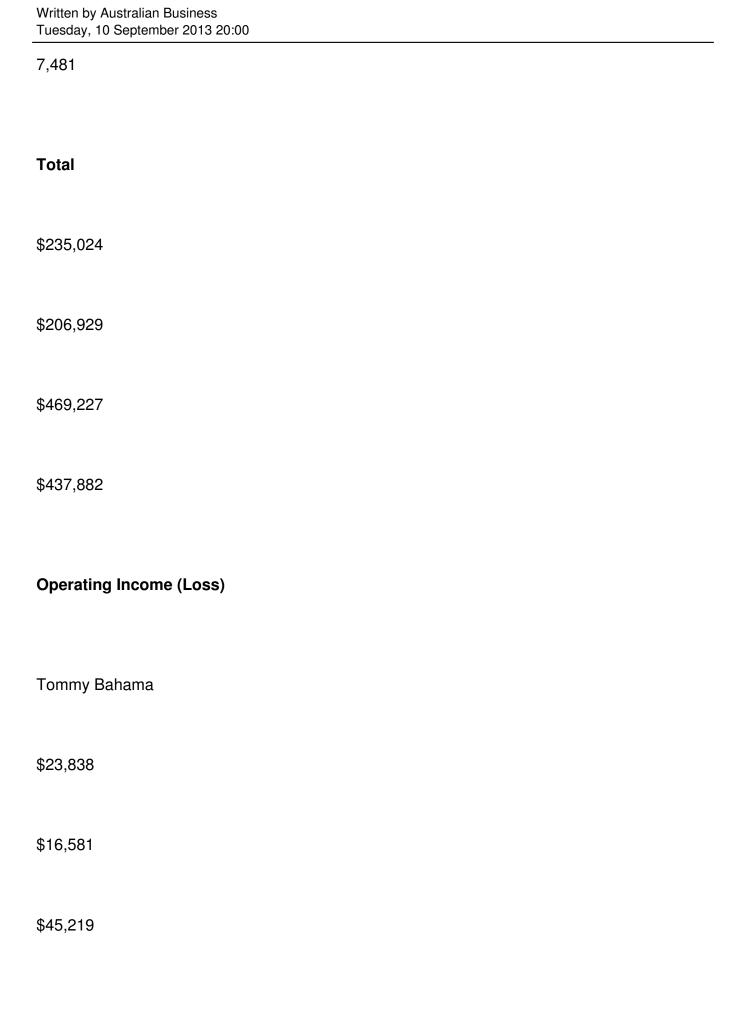
Written by Australian Business Tuesday, 10 September 2013 20:00			
\$ 9,705			
\$ 4,561			
Supplemental disclosure of cash flow information:			
Cash paid for interest, net			
\$ 1,846			
\$ 6,508			
Cash paid for income taxes			
\$ 6,186			
\$ 15,704			
OXFORD INDUSTRIES (INDUSTRIES (INDUSTRIES GROUP INTUDITIED) (in thousands)			

Written by Australian Business

Tuesday, 10 September 2013 20:00 **Second Quarter** Fiscal 2013 **Second Quarter** Fiscal 2012 **First Half** Fiscal 2013 **First Half** Fiscal 2012 **Net Sales** Tommy Bahama \$153,220



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49,575
57,815
Ben Sherman
16,275
20,101
28,511
37,453
Corporate and Other
5,050
3,654
9,882





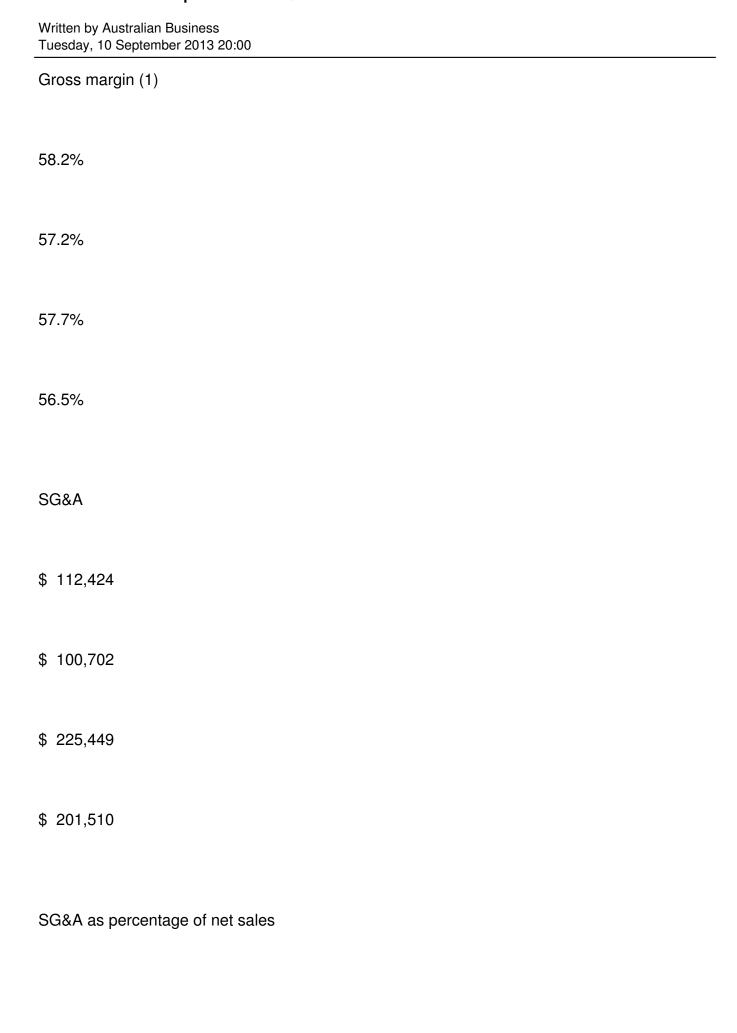
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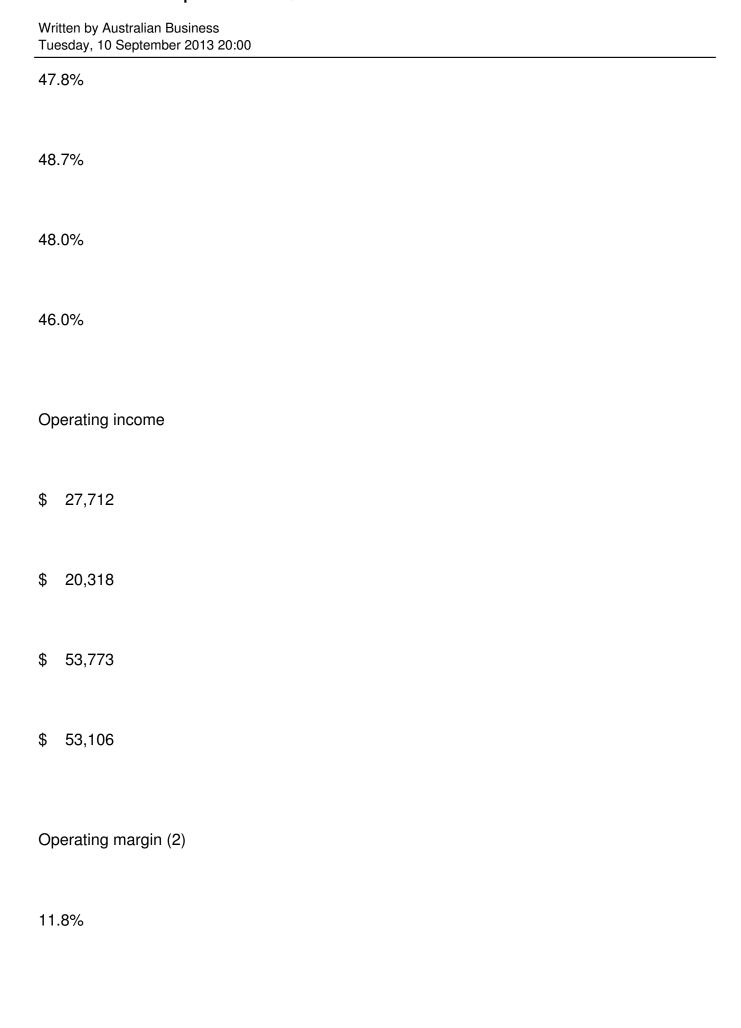
Tuesday, 10 September 2013 20:00 Ben Sherman (3,841)(1,463)(8,665)(4,203)Corporate and Other (3,866)(4,606)(7,856)(9,700)**Total Operating Income**

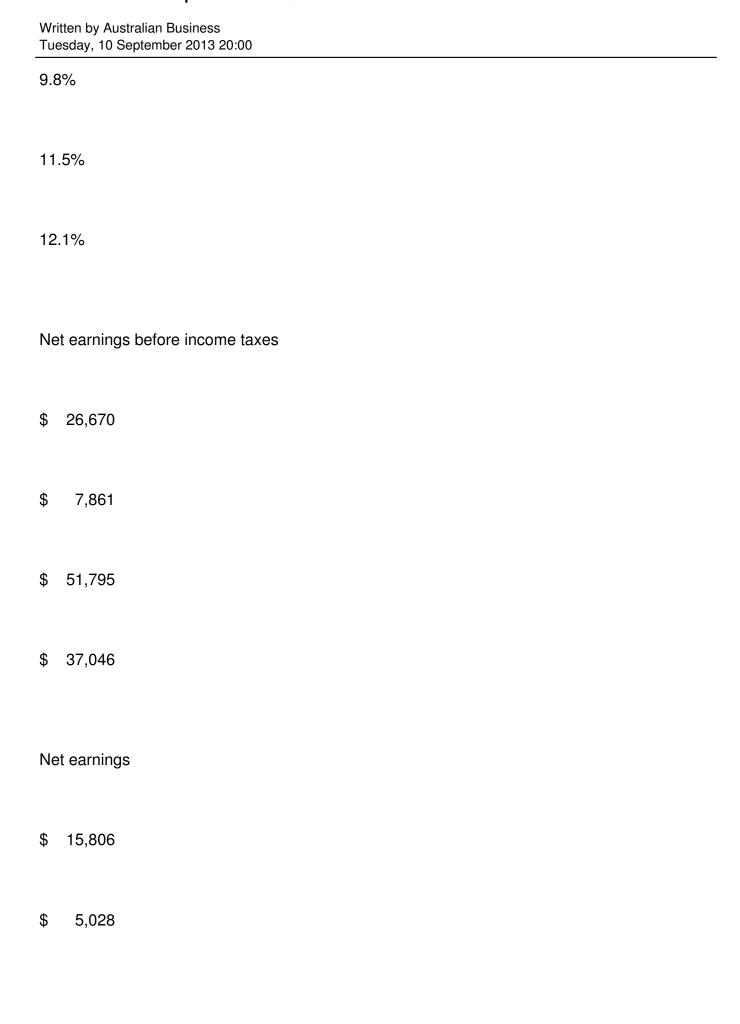
Written by Australian Busine Tuesday, 10 September 201	
\$27,712	
\$20,318	
\$53,773	
\$53,106	
RECONCILIATION OF	CERTAIN OPERATING RESULTS INFORMATION PRESENTED IN ACCORD
Set forth below is the re	econciliation, in thousands except per share amounts, of certain operating results
SecondQuarter	Fiscal 2013
SecondQuarter	Fiscal2012
First Half	Fiscal 2013
First Half	Fiscal2012

Written by Australian Business

Tuesday, 10 September 2013 20:00 As reported Net sales \$ 235,024 \$ 206,929 \$ 469,227 \$ 437,882 Gross profit \$ 136,849 \$ 118,280 \$ 270,924 \$ 247,494



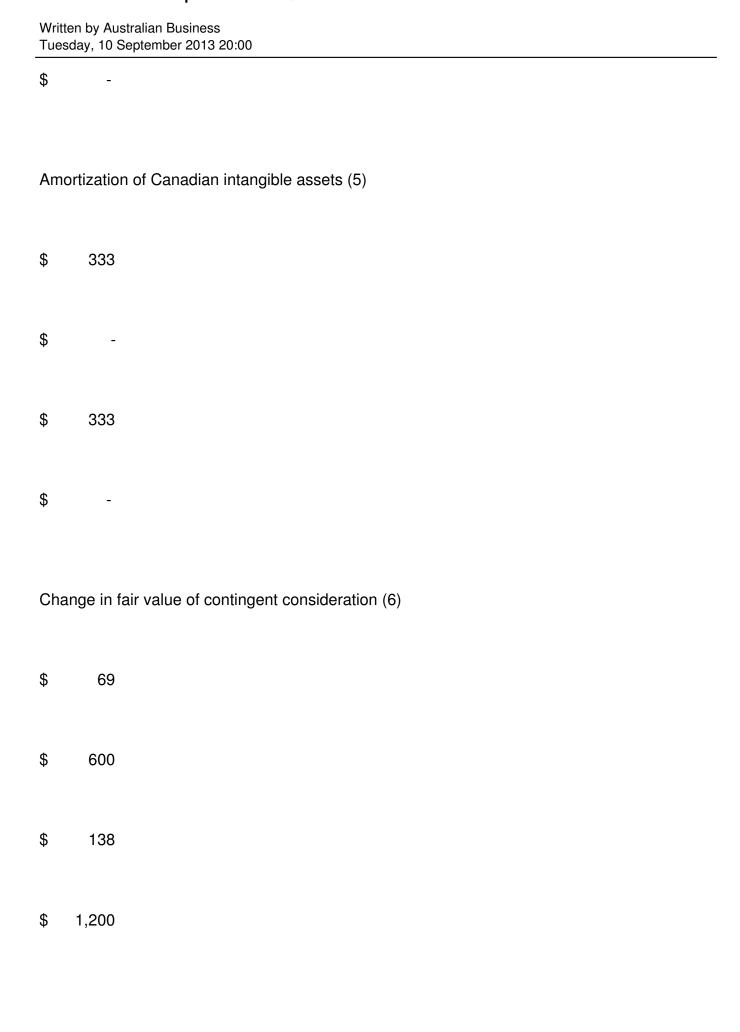


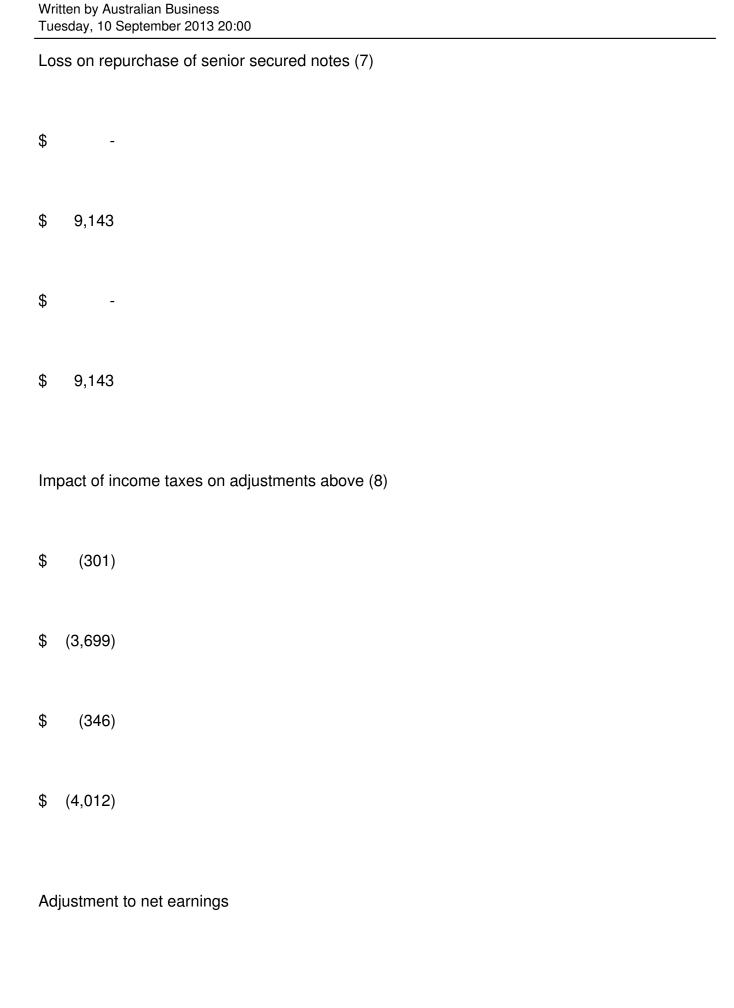


Written by Australian Business Tuesday, 10 September 2013 20:00			
\$	29,429		
\$	23,030		
Dil	uted net earnings per share		
\$	0.96		
\$	0.30		
\$	1.78		
\$	1.39		
Weighted average shares outstanding – diluted			
16	,423		
16	,570		
16	,520		

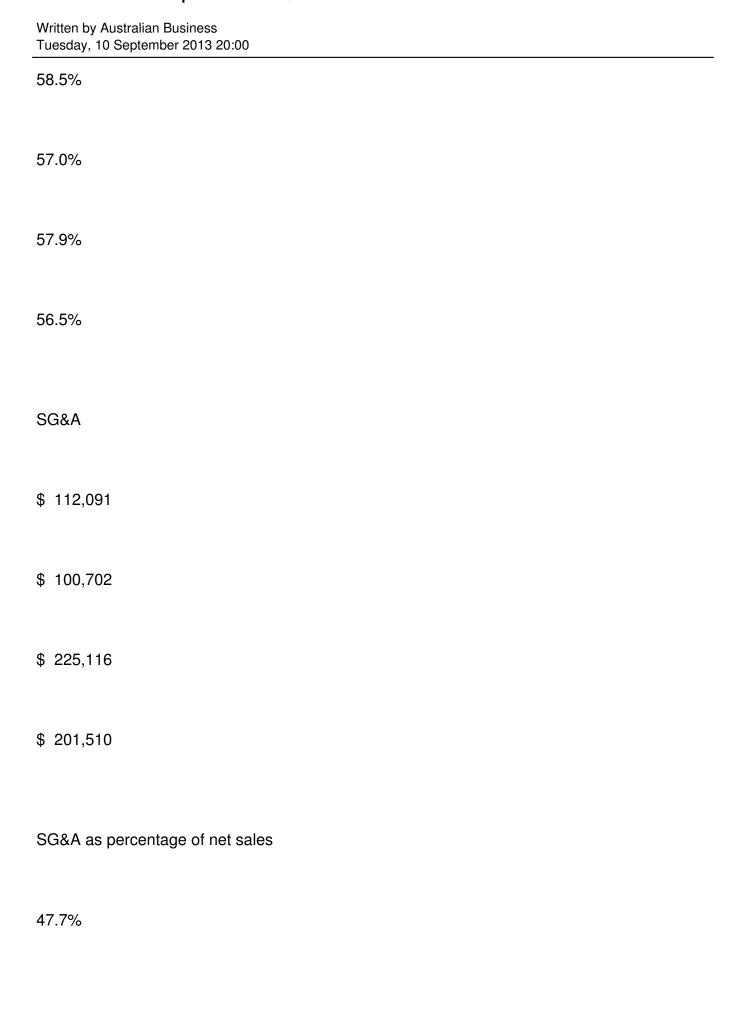
Written by Australian Business Tuesday, 10 September 2013 20:00

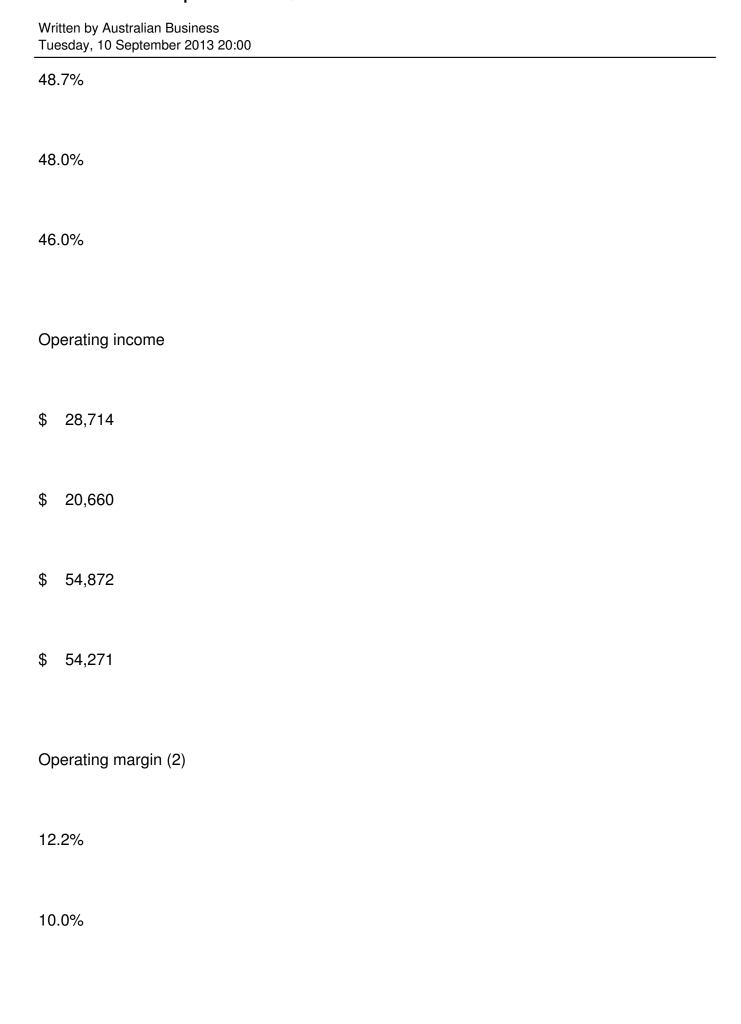
16,56	1
Incre	ase (decrease) in net earnings
LIFO	accounting adjustment (3)
\$	317
\$	(258)
\$	345
\$	(35)
Inven	tory step-up (4)
\$	283
\$	-
\$	283

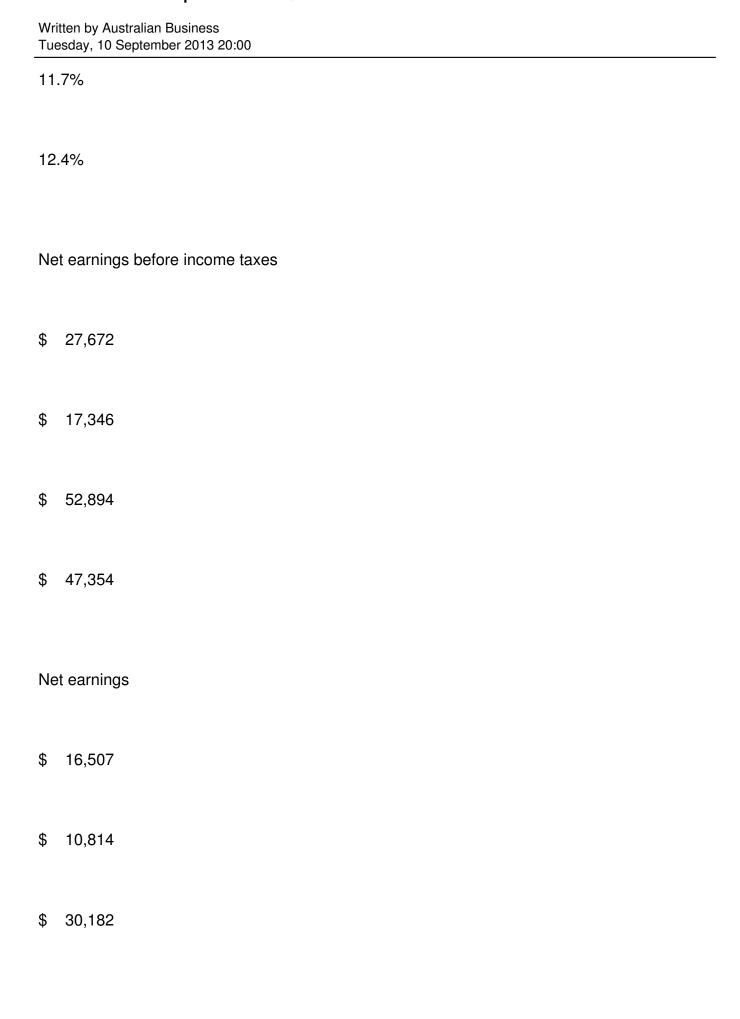




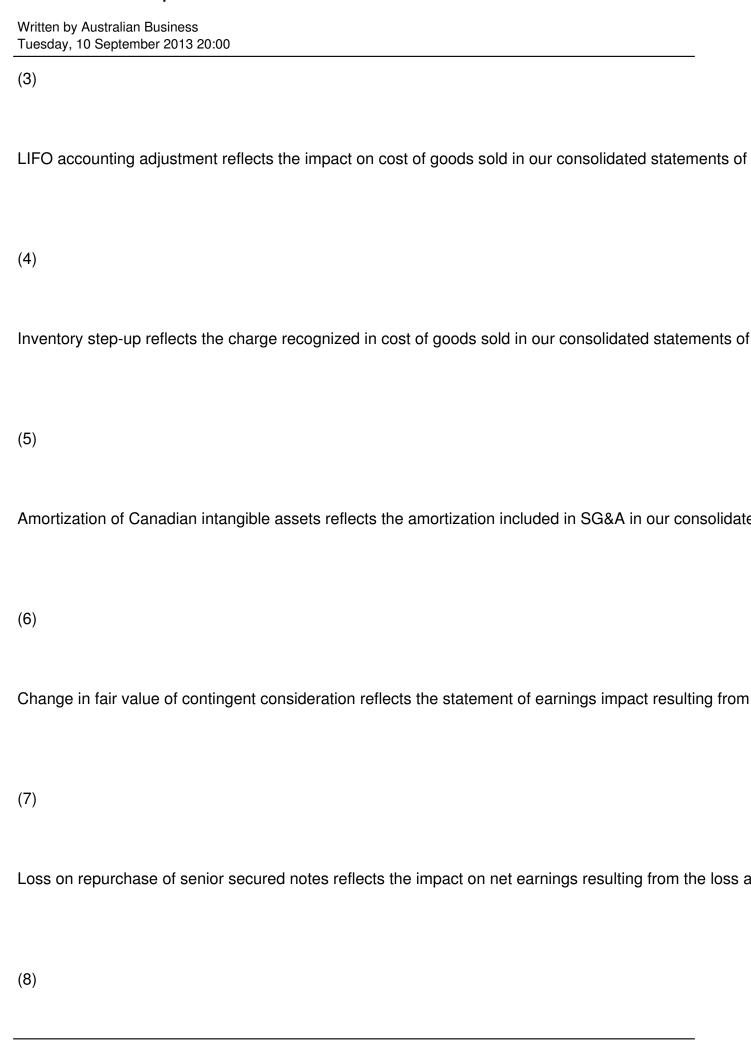
Written by Australian Business Tuesday, 10 September 2013 20:00			
\$ 7	701		
\$ 5,7	786		
\$ 7	753		
\$ 6,2	296		
As adju	usted		
Gross p	profit		
\$ 137,4	449		
\$ 118,0	022		
\$ 271,	552		
\$ 247,4	459		
Gross r	margin (1)		







Written by Australian Business Tuesday, 10 September 2013 20:00			
\$ 29,326			
Net earnings per share			
\$ 1.01			
\$ 0.65			
\$ 1.83			
\$ 1.77			
(1)			
Gross margin reflects gross profit divided by net sales.			
(2)			
Operating margin reflects operating income divided by net sales.			





\$

\$

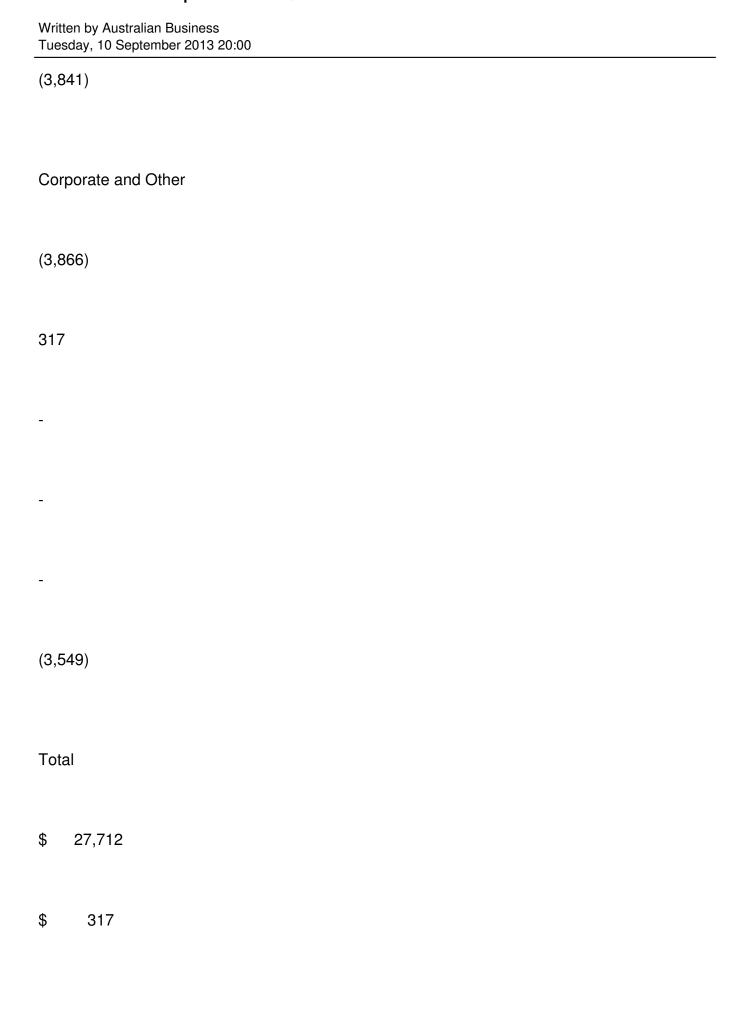
283

Written by Australian Business Tuesday, 10 September 2013 20:00 **Amortizationof Canadianintangibleassets** Change in fairvalue of contingent consideration Operating income (loss), as adjusted (1) (2) (3) (4) Tommy Bahama 23,838 \$

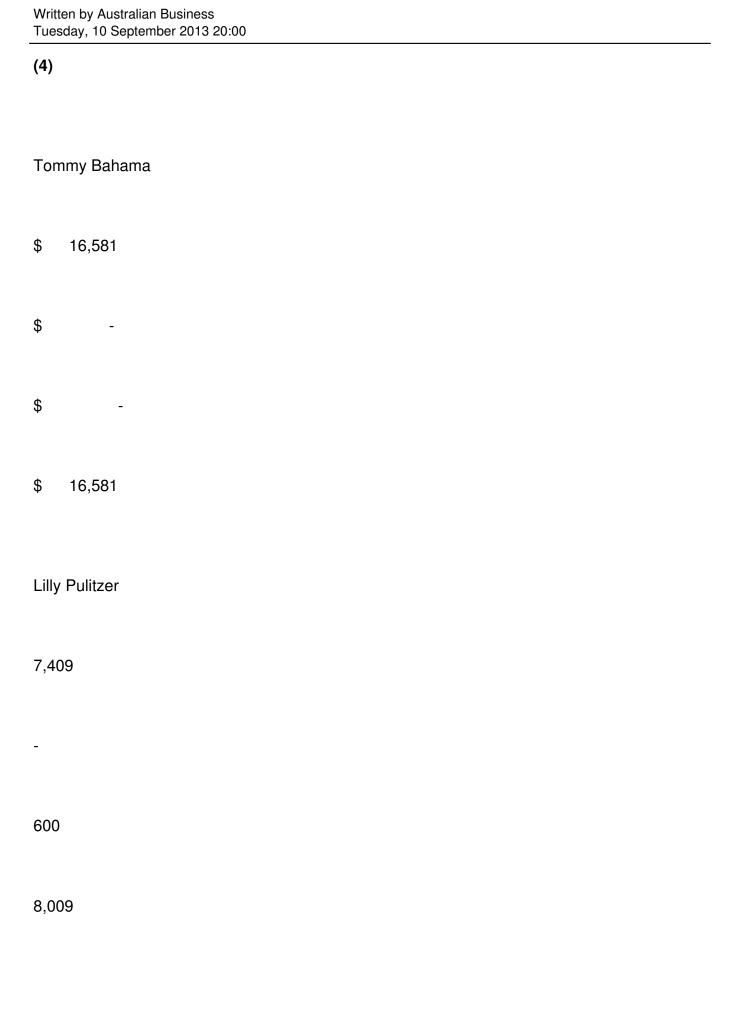
Written by Australian Business Tuesday, 10 September 2013 20:00			
\$ 333			
\$ -			
\$ 24,454			
Lilly Pulitzer			
9,555			
-			
-			
-			
69			
9,624			
Lanier Clothes			

Written by Australian Business

Tuesday, 10 September 2013 20:00
2,026
-
-
<u>-</u>
-
2,026
Ben Sherman
(3,841)
-
-
-
-



Written by Australian Business Tuesday, 10 September 2013 20:00			
\$ 283			
\$ 333			
\$ 69			
\$ 28,714			
Second Quarter of Fiscal 2012			
Operating income (loss),as reported			
LIFO accountingadjustment			
Change in fair value of contingent consideration			
Operating income (loss), as adjusted			
(1)			



Written by Australian Business

Tuesday, 10 September 2013 20:00 **Lanier Clothes** 2,397 2,397 Ben Sherman (1,463)(1,463)Corporate and Other

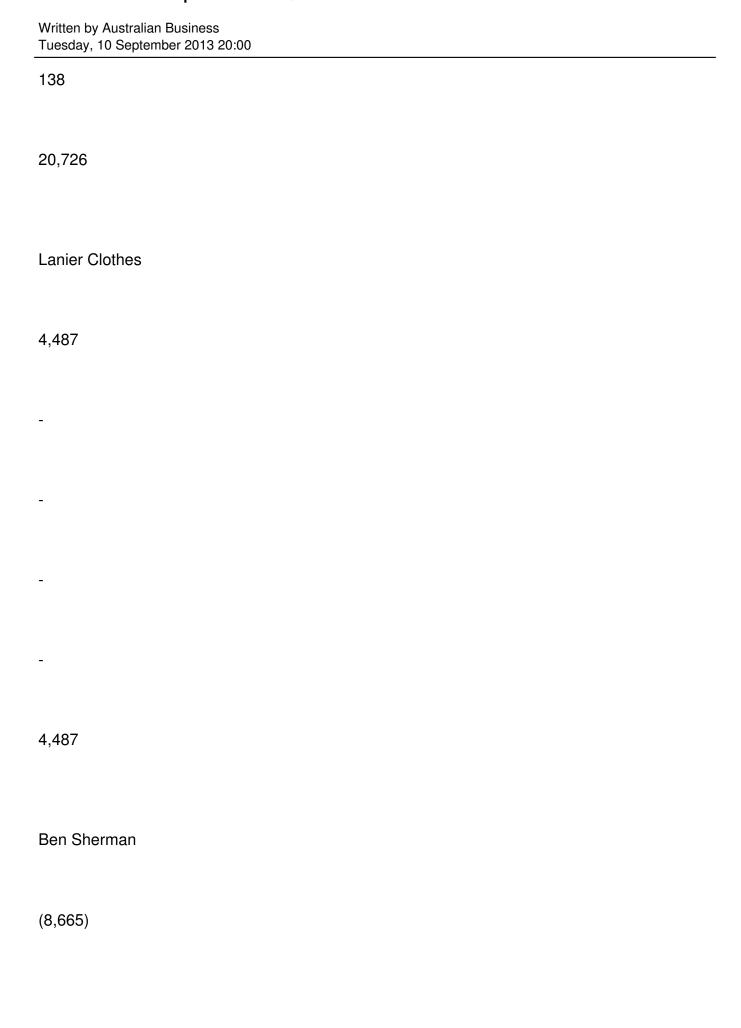


Written by Australian Business Tuesday, 10 September 2013 20:00

Operatingincome (loss), as reported				
LIFO	accounting adjustmer	t		
Inventory step-up				
Amortizationof Canad	dian intangible assets			
Change in fair value of contingent consideration				
Operatingincome (los	ss), as adjusted			
(1)				
(2)				
(3)				
(4)				

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Tuesday, 10 September 2013 20:00 Tommy Bahama \$ 45,219 \$ \$ 283 \$ 333 \$ \$ 45,835 Lilly Pulitzer 20,588



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Tuesday, 10 September 2013 20:00
-
-
-
-
(8,665)
Corporate and Other
(7,856)
345
-
-
-
(7,511)

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Tuesday, 10 September 2013 20:00 Total \$ 53,773 \$ 345 \$ 283 \$ 333 \$ 138 \$ 54,872 First Half of Fiscal 2012 Operating income (loss),as reported **LIFO** accounting adjustment

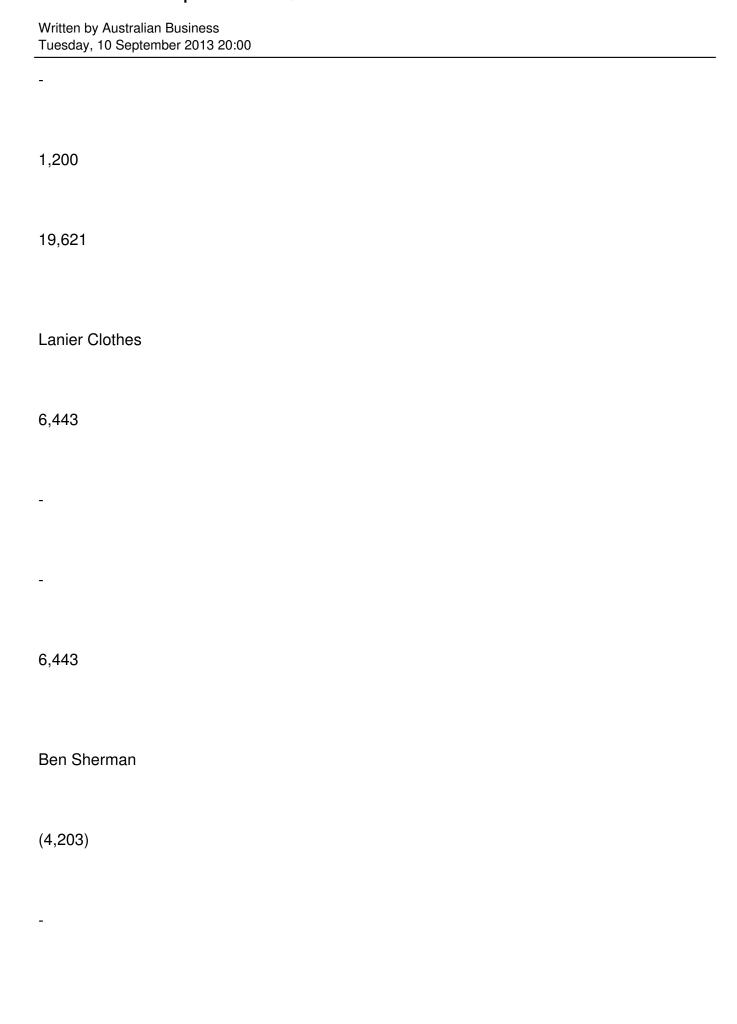
42,145

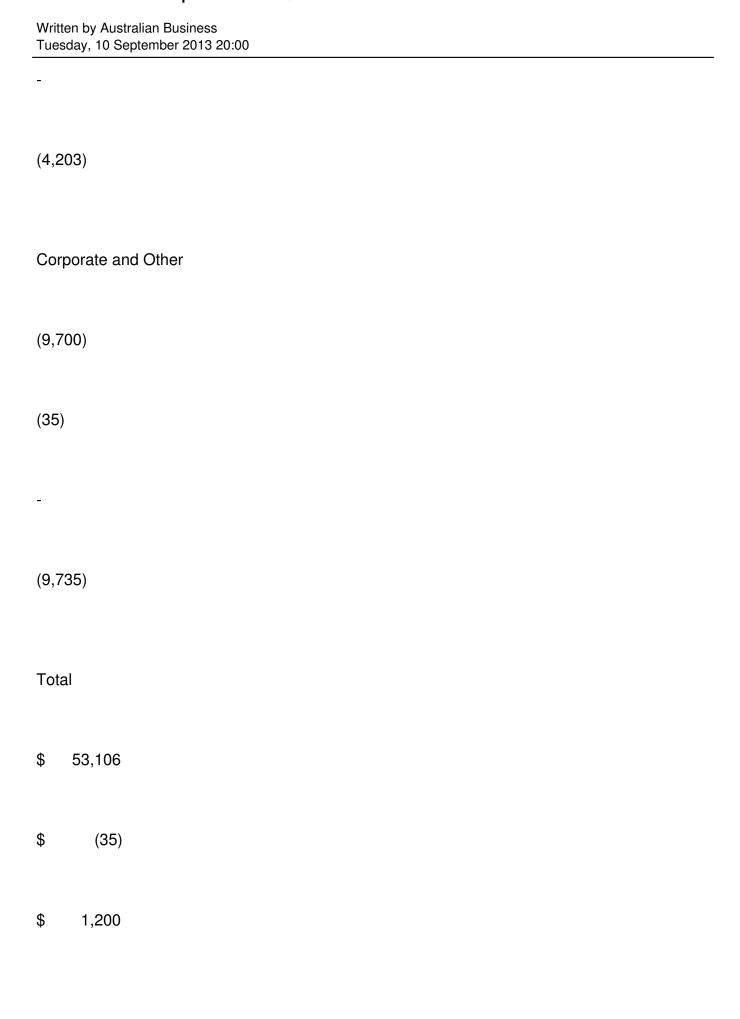
Lilly Pulitzer

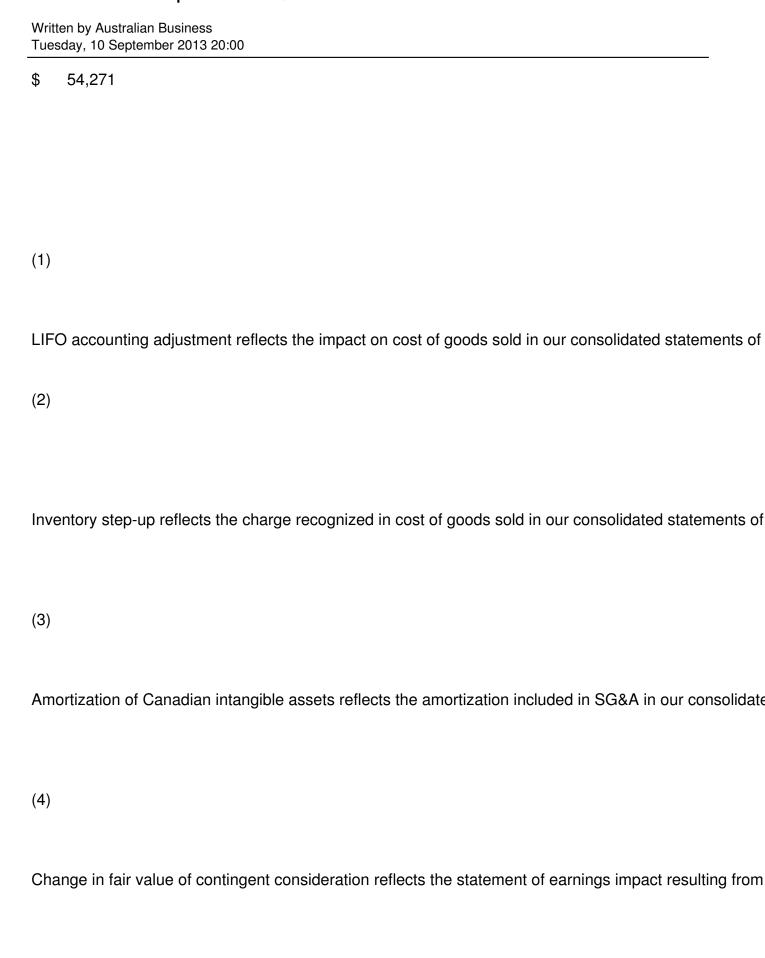
18,421

\$

Written by Australian Business Tuesday, 10 September 2013 20:00
Change in fair value of contingent consideration
Operating income (loss), as adjusted
(1)
(4)
Tommy Bahama
\$ 42,145
\$ -
\$ -



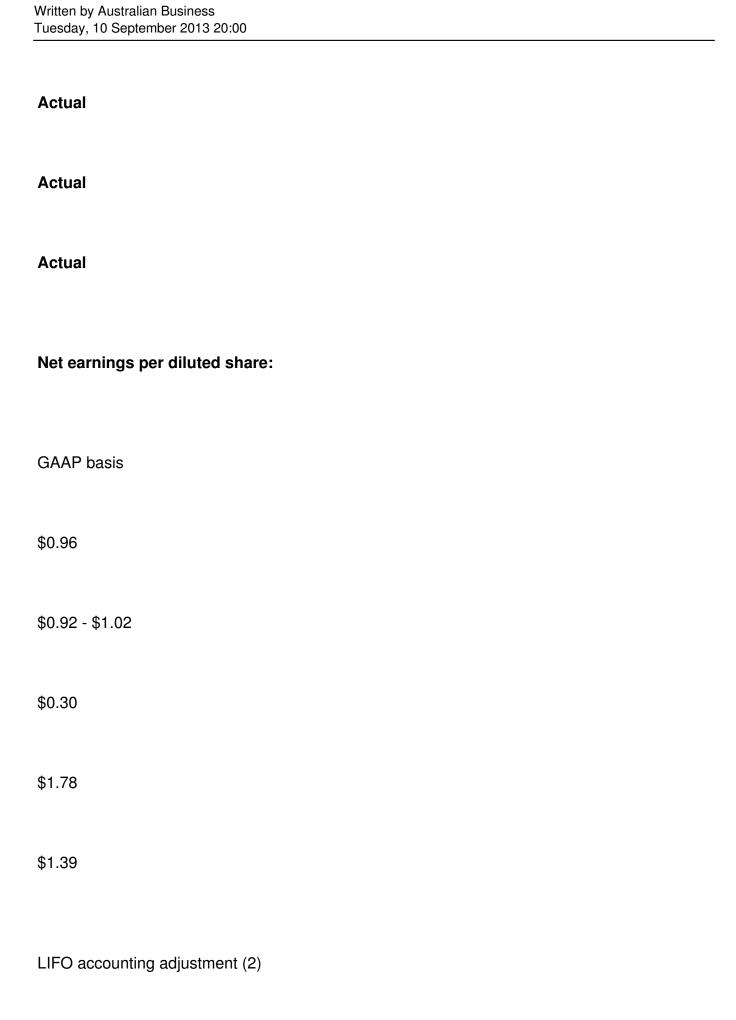


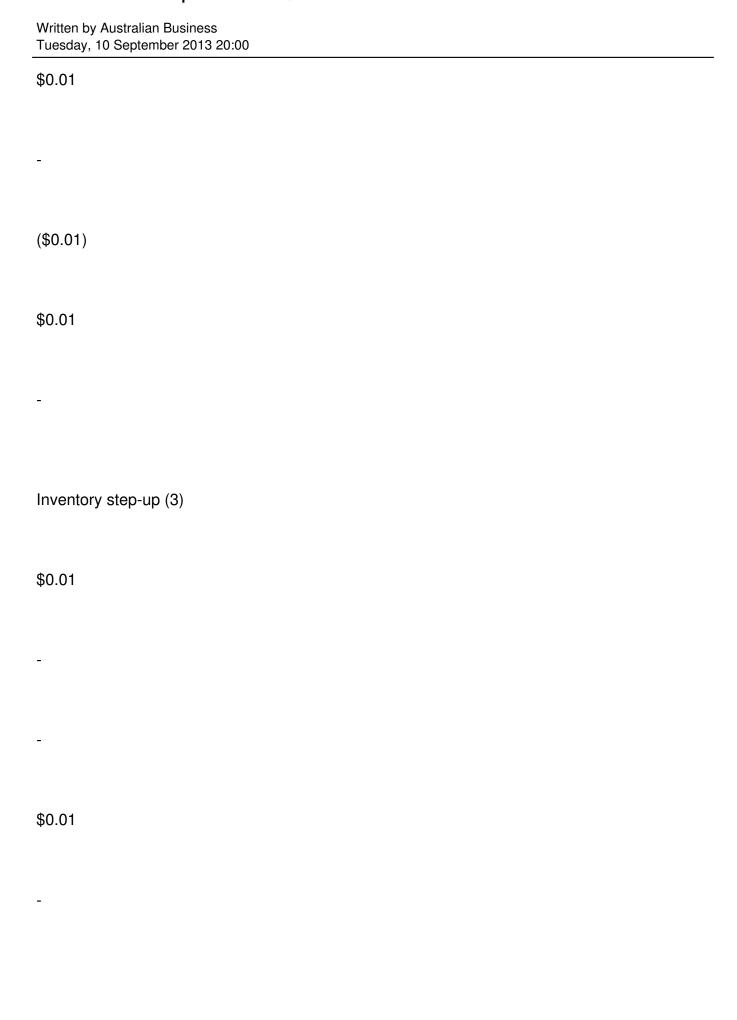


Written by Australian Business
Tuesday, 10 September 2013 20:00

lacksquare RECONCILIATION OF NET EARNINGS PER DILUTED SHARE PRESENTED IN ACCORDANCE $lacksquare$					
HRECONCILIATION OF NET EARNINGS PER DILITIED SHARE PRESENTED IN ACCORDANCE V				· DDEAENTED IN A AA	
				. DDESENTEN IN ACC	INDINVEL IN
	HOLGONGILIATION	OI NEI EADNINGS	FLD DILUTED SHADE	. FOLSENILD IN ACC	JODANGE V

Set forth below is the r	econciliation of reported	or reportable net earnin	gs per diluted share for certain hi
Second	Quarter	Fiscal	2013
Second	Quarter	Fiscal	□ 2013
Second			
Quarter	Fiscal 2012		
First	Half Fiscal 2013		
First	Half Fiscal 2012		
Actual			
Guidance (1)			





Written by Australian Business

Tuesday, 10 September 2013 20:00 Amortization of Canadian intangible assets (4) \$0.02 \$0.02 Change in fair value of contingent consideration (5) \$0.00 \$0.00 \$0.02 \$0.00 \$0.04



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\$1	.77

Third	Quarter	Fiscal	2013
Third Quarter	Fiscal 2012		
Fourth	Quarter	Fiscal	2013
FourthQuarter Fiscal	2012		
Full	Year	Fiscal	2013
Full	Year	Fiscal	2012
Guidance (7)			
Actual			
Guidance (7)			

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Actual
Guidance (7)
Actual
Net earnings per diluted share:
GAAP basis
\$0.04 - \$0.09
\$0.18
\$0.98 - \$1.08
\$0.32
\$2.80 - \$2.95
\$1.89



Written by Australian Business Tuesday, 10 September 2013 20:00
\$0.03
-
Amortization of Canadian intangible assets (4)
\$0.02
-
\$0.02
-
\$0.05
-
Change in fair value of contingent consideration (5)

