

Selected Financial Data

You should read the financial data set forth below in conjunction with “Management’s Discussion and Analysis of Financial Condition and Results of Operations” and our consolidated financial statements and the related notes.

Year Ended December 31, (In thousands, except per share data and ratios)	1999	2000	2001	2002	2003
Consolidated Statement of Operations Data:					
Net sales	\$183,685	\$252,288	\$284,309	\$310,016	\$315,776
Cost of sales	107,602	149,881	164,222	179,465	189,142
Gross profit	76,083	102,407	120,087	130,551	126,634
Selling, general and administrative expenses	51,154	80,435	89,575	91,849	105,771
Acquisition shut-down and product recall costs	—	1,469	1,214	6,718	2,000
Income from operations	24,929	20,503	29,298	31,984	18,863
Profit from joint venture	(3,605)	(15,906)	(6,675)	(8,004)	(7,351)
Interest, net	(1,588)	(3,833)	(2,057)	(1,141)	1,405
Other income	(182)	(92)	—	—	—
Income before provision for income taxes and minority interest	30,304	40,334	38,030	41,129	24,809
Provision for income taxes	8,334	11,697	9,797	9,048	4,205
Income before minority interest	21,970	28,637	28,233	32,081	20,604
Minority interest	—	—	—	810	—
Net income	\$ 21,970	\$ 28,637	\$ 28,233	\$ 31,271	\$ 20,604
Basic earnings per share	\$ 1.58	\$ 1.50	\$ 1.55	\$ 1.42	\$ 0.85
Weighted average shares outstanding	13,879	19,060	18,199	21,963	24,262
Diluted earnings per share	\$ 1.39	\$ 1.41	\$ 1.45	\$ 1.37	\$ 0.83
Weighted average shares and equivalents outstanding	15,840	20,281	19,410	22,747	24,677
Ratio of earnings to fixed charges ⁽¹⁾	72.64x	89.84x	38.80x	25.42x	6.39x
At December 31, (In thousands)	1999	2000	2001	2002	2003
Consolidated Balance Sheet Data:					
Cash and cash equivalents	\$ 57,546	\$ 29,275	\$ 25,036	\$ 68,413	\$118,182
Working capital	\$113,170	\$ 86,897	\$116,492	\$129,183	\$232,600
Total assets	\$232,878	\$248,722	\$284,041	\$408,810	\$537,364
Long-term debt, net of current portion	\$ 9	\$ 1,000	\$ 77	\$ 60	\$ 98,042
Total stockholders’ equity	\$187,501	\$204,530	\$244,404	\$360,577	\$385,950

(1) For the purpose of computing the ratio of fixed charges, earnings consist of income before provision for income taxes plus fixed charges. Fixed charges consist of interest charges, amortization of debt expenses and that portion of rental expense we believe to be representative of interest.