

Restatement of Business Segment Results For Fiscal Year ended November 30, 2005

In the first quarter of 2006, the Company changed the way it internally reports its business segment results. In line with this change, the segment results for the fiscal year ended November 30, 2005 have been restated to be comparable.

The changes are summarized below:

- Operating income internally is measured by management excluding special charges. The information provided below displays operating income for each segment with and without special charges. Management believes this information is relevant to analyze business performance and trends.
- The Company decided to allocate 100% of its selling, general and administrative expenses to the business segments beginning in the first quarter of 2006. The Company believes that this more complete allocation better represents the profitability of its two segments.
- The sales and income related to warehouse club customers are now managed in the consumer business. Through 2005, this was managed in the industrial business.

Restated Results

Consumer Business

(in thousands)

	Three Months Ended				12 Mo. Ended
	<u>2/28/05</u>	<u>5/31/05</u>	<u>8/31/05</u>	<u>11/30/05</u>	<u>11/30/05</u>
Net sales	\$322,054	\$323,796	\$315,549	\$440,421	\$1,401,820
Restated net sales	\$340,543	\$343,971	\$333,457	\$460,274	\$1,478,245
Operating income	\$54,191	\$54,124	\$58,869	\$115,897	\$283,081
Restated operating income	\$50,922	\$53,852	\$57,983	\$114,401	\$277,158
Restated operating income, excluding special charges	\$51,845	\$53,371	\$57,983	\$124,819	\$288,018

Industrial Business

(in thousands)

	Three Months Ended				12 Mo. Ended
	<u>2/28/05</u>	<u>5/31/05</u>	<u>8/31/05</u>	<u>11/30/05</u>	<u>11/30/05</u>
Net sales	\$281,569	\$304,775	\$307,182	\$296,634	\$1,190,160
Restated net sales	\$263,080	\$284,600	\$289,274	\$276,781	\$1,113,735
Operating income	\$16,165	\$27,698	\$30,969	\$30,467	\$105,299
Restated operating income	\$7,036	\$17,300	\$20,917	\$21,097	\$66,350
Restated operating income, excluding special charges	\$7,413	\$17,111	\$20,917	\$21,210	\$66,651