

## Responsibility for Financial Statements

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The Consolidated Financial Statements appearing in this Annual Report are prepared by management in conformity with generally accepted accounting principles appropriate in the circumstances. All other financial information in this Annual Report is consistent with that in the financial statements.

The Company is responsible for the integrity and objectivity of the financial statements and, accordingly, these statements include some amounts based upon judgements by management. The accounting plan and related system of internal controls are designed to assure that the books and records reflect the transactions of the Company, in accordance with established policies and procedures implemented by qualified personnel. This is further reinforced by a program of internal auditing.

The Consolidated Financial Statements for the years ended June 29, 1997, June 30, 1996 and July 2, 1995 have been audited by Arthur Andersen LLP and their report is included herein. Their audits were made in accordance with generally accepted auditing standards and provided an independent review of those management responsibilities that relate to the preparation of this Annual Report. As part of their audit, they obtained an understanding of the Company's systems and procedures and performed such tests and other auditing procedures as they deemed necessary to enable them to express an opinion on the fairness of the financial statements.

The Audit Committee of the Board of Directors monitors the financial and accounting operations of the Company, including the review and discussion of periodic financial statements, and the basis of

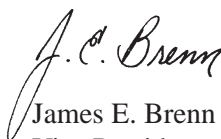
engagement and report of independent public accountants. The Audit Committee is composed of directors who are not officers or employees of the Company. It meets periodically with the internal auditor and management to assure that each is carrying out its responsibilities. The independent auditors have full and free access to the Audit Committee, and meet regularly with them to discuss auditing and financial reporting matters.



Frederick P. Stratton, Jr.  
Chairman and Chief Executive Officer



Robert H. Eldridge  
Executive Vice President and  
Chief Financial Officer,  
Secretary-Treasurer



James E. Brenn  
Vice President and Controller