

ITEM 6. SELECTED FINANCIAL DATA

| Fiscal Year | 1998 | 1997 | 1996 | 1995 | 1994 |
|-------------|------|------|------|------|------|
|-------------|------|------|------|------|------|

(dollars in thousands, except per share data)

SUMMARY OF OPERATIONS

| | | | | | |
|---|------------------|-----------|-----------|-----------|-----------|
| NET SALES | 1,327,610 | 1,316,413 | 1,287,029 | 1,339,677 | 1,285,517 |
| GROSS PROFIT ON SALES | 254,674 | 221,216 | 261,748 | 271,618 | 266,540 |
| PROVISION FOR INCOME TAXES | 42,500 | 37,740 | 56,640 | 65,570 | 67,240 |
| NET INCOME BEFORE CUMULATIVE EFFECT OF ACCOUNTING CHANGES | 70,645 | 61,565 | 92,412 | 104,805 | 102,481 |
| NET INCOME | 70,645 | 61,565 | 92,412 | 104,805 | 69,923 |
| WEIGHTED AVERAGE NUMBER OF SHARES OF COMMON STOCK OUTSTANDING (000) | 24,666 | 28,551 | 28,927 | 28,927 | 28,927 |
| DILUTED NUMBER OF SHARES OF COMMON STOCK OUTSTANDING (000) | 24,775 | 28,678 | 29,059 | 29,072 | 29,120 |
| PER SHARE OF COMMON STOCK: | | | | | |
| Basic Earnings | | | | | |
| before cumulative effect of accounting changes ... | 2.86 | 2.16 | 3.19 | 3.62 | 3.54 |
| Basic Earnings | 2.86 | 2.16 | 3.19 | 3.62 | 2.42 |
| Diluted Earnings | 2.85 | 2.15 | 3.18 | 3.61 | 2.40 |
| Cash Dividends | 1.12 | 1.09 | 1.05 | .98 | .90 |
| Shareholders' Investment | 13.28 | 13.82 | 17.30 | 15.19 | 13.96 |

OTHER DATA

| | | | | | |
|--|-----------------|----------|----------|----------|----------|
| SHAREHOLDERS' INVESTMENT | 316,488 | 351,097 | 500,505 | 439,478 | 403,792 |
| LONG-TERM DEBT | 128,102 | 142,897 | 60,000 | 75,000 | 75,000 |
| TOTAL ASSETS | 793,409 | 842,189 | 838,164 | 798,493 | 777,355 |
| PLANT AND EQUIPMENT | 812,428 | 796,714 | 776,638 | 726,331 | 669,593 |
| PLANT AND EQUIPMENT, NET OF RESERVES ... | 391,927 | 396,266 | 374,212 | 343,297 | 285,890 |
| PROVISION FOR DEPRECIATION | 47,511 | 43,345 | 43,032 | 44,445 | 42,950 |
| EXPENDITURES FOR PLANT AND EQUIPMENT .. | 45,893 | 71,262 | 77,746 | 131,034 | 40,804 |
| WORKING CAPITAL | 159,101 | 204,422 | 266,208 | 256,075 | 276,040 |
| Current Ratio | 1.7 to 1 | 2.0 to 1 | 2.4 to 1 | 2.3 to 1 | 2.3 to 1 |
| NUMBER OF EMPLOYEES AT YEAR END | 7,265 | 7,661 | 7,199 | 6,958 | 8,628 |
| NUMBER OF SHAREHOLDERS AT YEAR END ... | 4,911 | 5,336 | 5,879 | 6,792 | 6,228 |
| QUOTED MARKET PRICE: | | | | | |
| High | 53-3/8 | 53-5/8 | 46-7/8 | 39-1/4 | 45-1/8 |
| Low | 36-7/8 | 36-1/2 | 32-3/4 | 30-1/2 | 32-1/2 |

NOTES:

- (1) The number of shares of common stock and per share data have been adjusted for a 2-for-1 stock split in fiscal 1995.
- (2) The cumulative effects of accounting changes in 1994 were for postretirement health care, postemployment benefits and deferred income taxes.