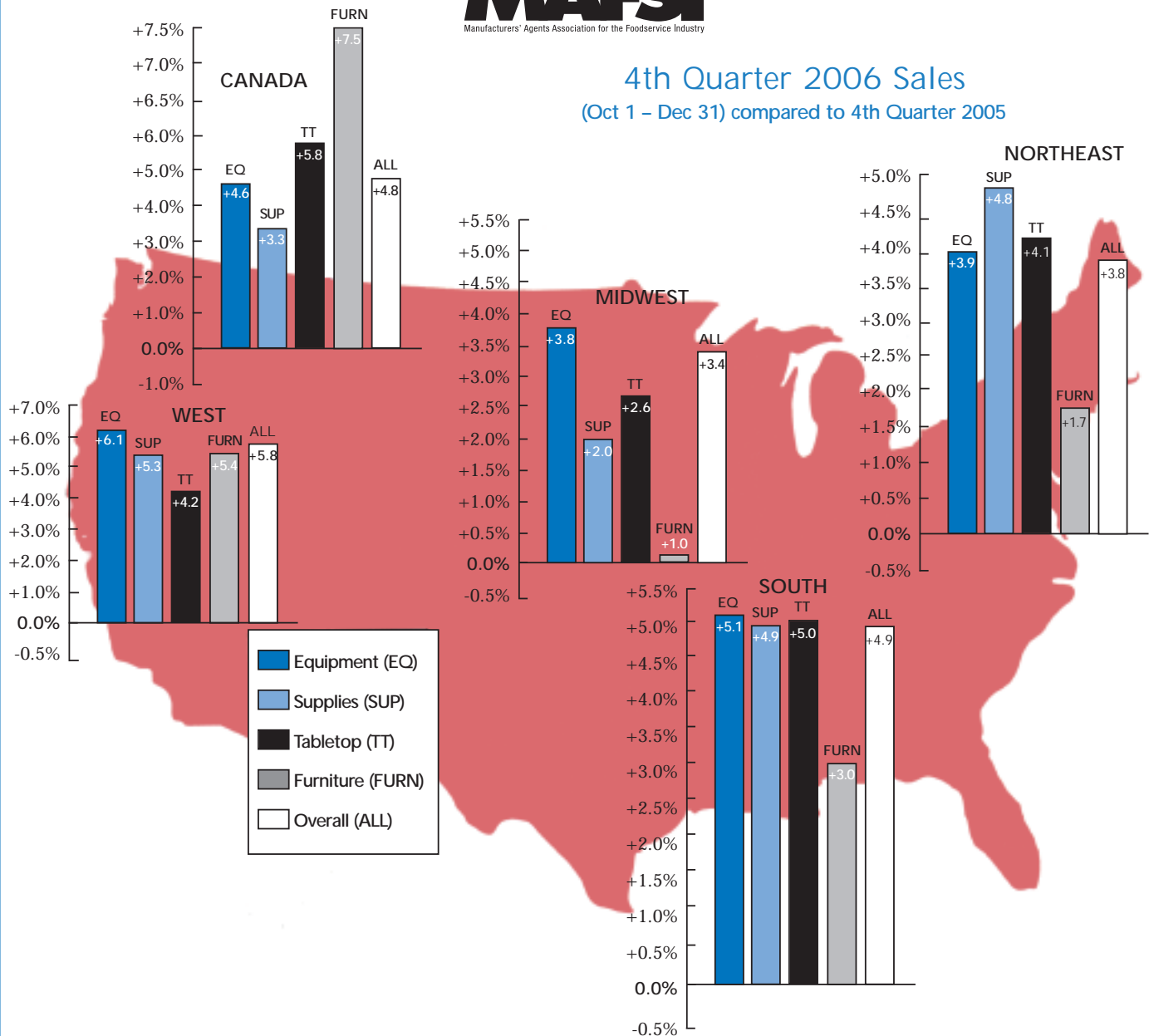




4th Quarter 2006 Sales  
(Oct 1 - Dec 31) compared to 4th Quarter 2005



**FOURTH QUARTER 2006 MAFSI BUSINESS BAROMETER HOLDS AT 4.5%**  
*Outlook for 1st Quarter is for slower growth*

Sales for the 4th quarter of 2006 continued to grow at the same rate of 4.5% that was reported in the 3rd quarter. Sales for 2006 by quarter were 4.5% Q4/06, 4.5% Q3/06, 3.4% Q2/06, and 2.7% for Q1/06. This was the 9th consecutive quarter of growth.

Fourth quarter growth ranged by territory from a high of 5.8% in the West, 4.9% in the South, 4.8% in Canada, 3.8% in the Northeast and 3.4% in the Midwest.

Once again overall equipment sales led the way with an increase of 4.7%, followed by tabletop at 4.3%, supplies at 3.9%, and furnishings at 3.2%.

MAFSI's reps are forecasting slower growth of only 3.3% in the first quarter of 2007. By region, this breaks down to 4.0% in the Northeast, 3.7% in the West and in Canada, 3.6% in the South and only 1.7% in the auto industry driven economy of the Midwest.

The outlook for all of 2007 is for 4.5% growth, led by the

Sunbelt at 5.5%, the Northeast at 5.1%, Canada at 4.9%, with the Midwest lagging at 3.9% and the West at 3.5%.

The overall forecast of 4.5% for all of 2007 is less than the amount of average price increases in the latest round of adjustments by manufacturers.

As dealers "stocked up" in the fourth quarter to beat year end price increases, a slower first quarter is the result, with a forecast of only 3.3%.

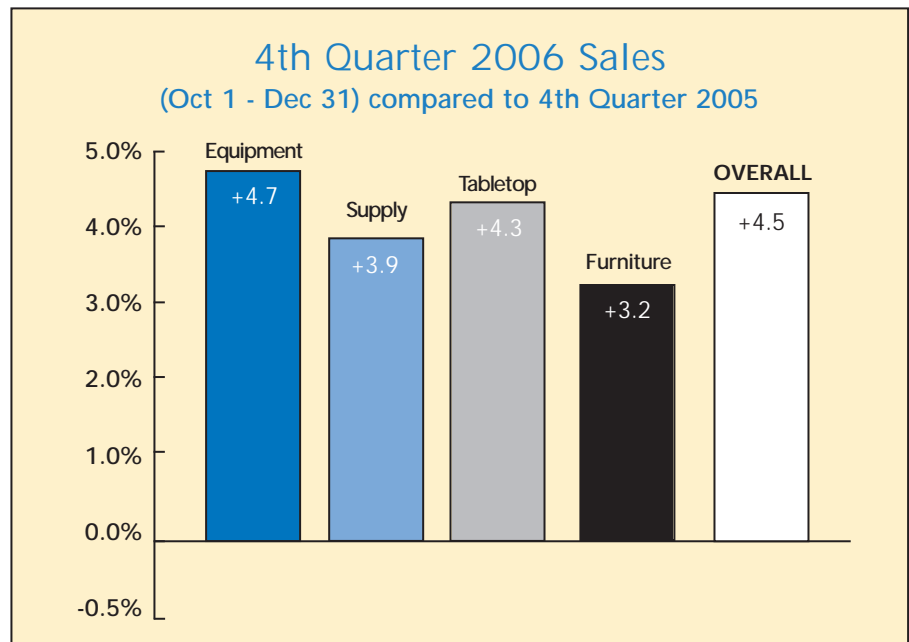
2006 was a very good year for almost all members of the foodservice equipment and supply community. With many manufacturers following an "up, up, and away" strategy and with many rep quotas reportedly being set quite high, only time will tell if the MBB forecast is correct. Conventional wisdom says not to bet against MAFSI's forecast as it has been a most accurate (albeit slightly optimistic) predictor to date. Furthermore, the Fed strategy is to engineer a "soft landing" of less inflation and a slower economy which might be just what our industry needs.

MAFSI Business Confidence Index for 1st Quarter 2007 (Jan 1 - Mar 31) compared to 1st Quarter 2006

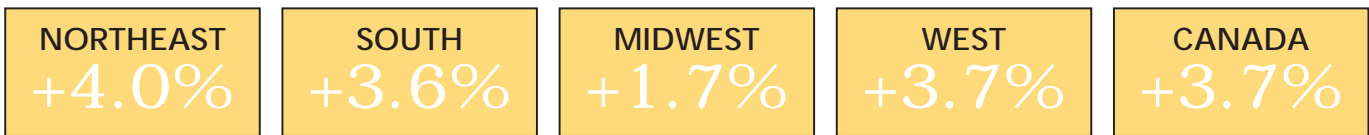
ALL REGIONS  
**+3.3%**

MAFSI Business Confidence Index for 2007 Compared to 2006

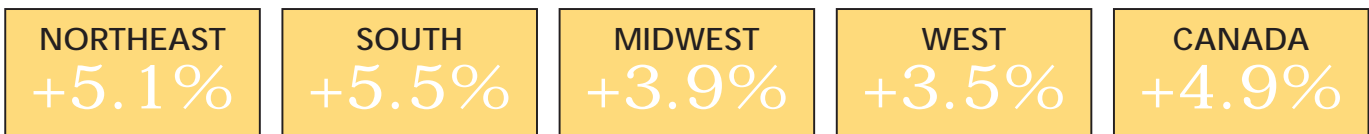
OVERALL  
**+4.5%**



Projected 1st Quarter 2007 Sales (Jan 1 - Mar 31) compared to 1st Quarter 2006



Projected 2007 Overall Sales Forecast (Compared to Overall Sales for 2006)



### Regions Represented

Total Respondents 132

**NORTHEAST** — ME, NH, VT, MA, RI, CT, DE, NJ, NY, PA, DC, MD, VA

**SOUTH** — NC, SC, GA, FL, AL, TN, MS, AR, LA, OK, TX

**MIDWEST** — KY, W.PA, WV, ND, SD, NE, KS, MN, IA, MO, WI, IL, IN, MI, OH

**WEST** — WA, OR, ID, MT, WY, CO, NM, UT, AZ, NV, CA, AK, HI

**CANADA** — Includes all of Canada

