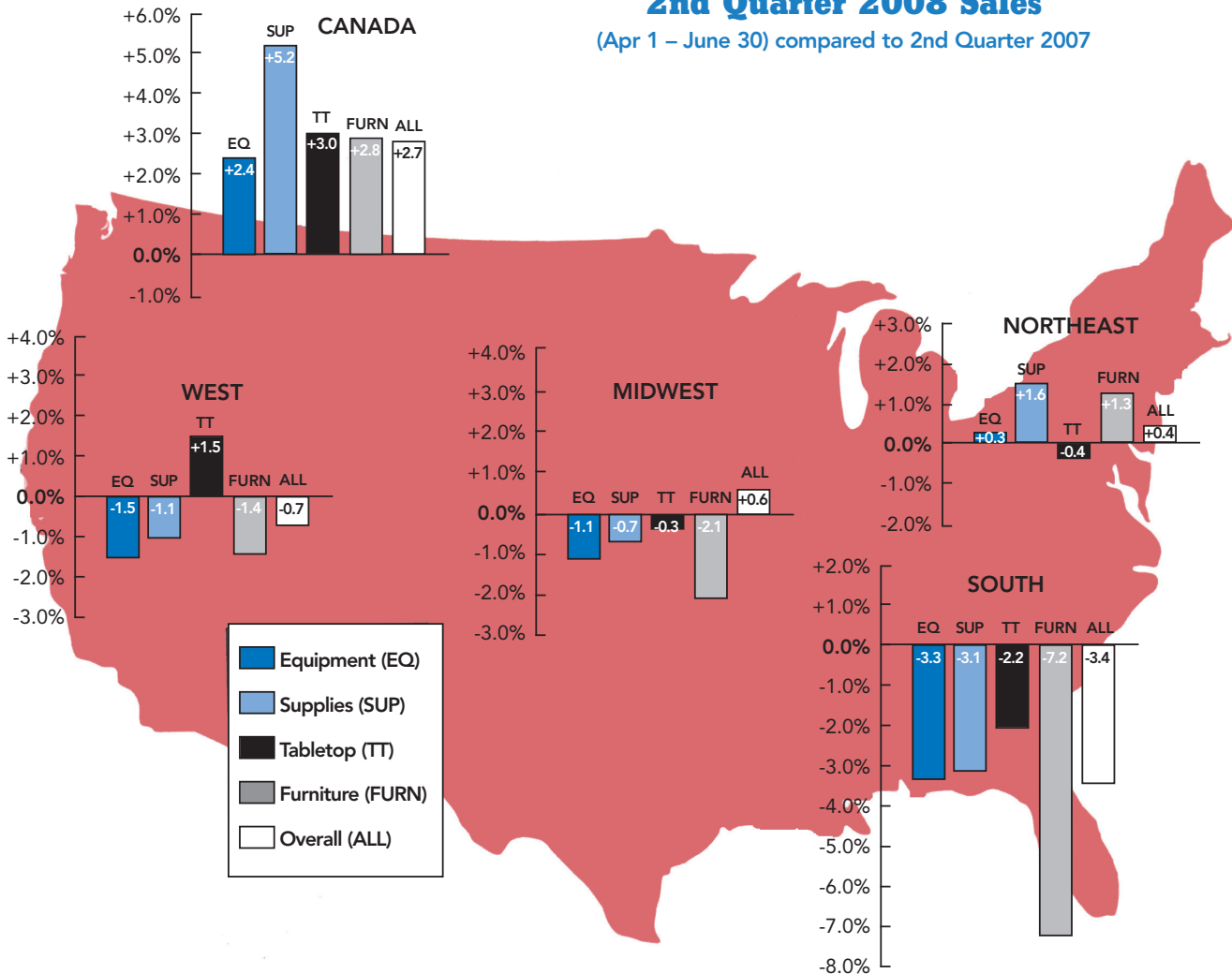


2nd Quarter 2008 Sales

(Apr 1 – June 30) compared to 2nd Quarter 2007



The MAFSI Business Barometer points to another rough quarter with a forecasted decline of -1.1% for Q3/08

Overall sales for Q2/08 contracted by -0.3%, the second consecutive quarter of negative growth and the sixth quarter of the current slowdown. Without a boost of +2.7% from Canada, U.S. sales were actually down by -0.5%, which is what MAFSI reps had forecasted for this quarter.

The decline in U.S. sales ranged from -3.4% in the south, -0.7% in the west, +0.4% in the northeast, and +0.6% in the Midwest.

By product category, furnishings declined by -1.6%, supplies were unchanged, while equipment and tabletop increased by +0.3%.

The MAFSI Business Barometer points to another rough quarter with a forecasted decline of -1.1% for Q3/08.

As a leading indicator, respondents were asked to state the direction of projects being designed at the consultant level. Forty-one percent saw activity remaining unchanged, while 33% saw a decrease in specifications and 26% saw an increase, which points somewhat downward for the future.

Reps were also asked to identify market segments of growth and decline. The top three growth areas were:

1. Casinos
2. Healthcare
3. Education

The top three areas of decline were:

1. Operators
2. Broadliners
3. Airlines

The trend graph on page two shows that over the past six years the highest sales increase reported was 4.5% and greatest decrease was -2.1%. This indicates that foodservice sales are more dampened from that of the overall more volatile economy. After all, food is a basic need and the restaurant industry reports a "trading down" rather than a return to the home kitchen.

Lastly, we continue to refrain from any reference to a recession while deeming a "stagflation" to be a more appropriate term. Midyear price increases are prevalent while demand continues to stumble.

The outlook appears to be a "U-shaped" recovery – longer in duration, but shallow in depth. Some economists are referring to this condition as a slo-mo recovery.

MAFSI Business Confidence Index for 3rd Quarter 2008

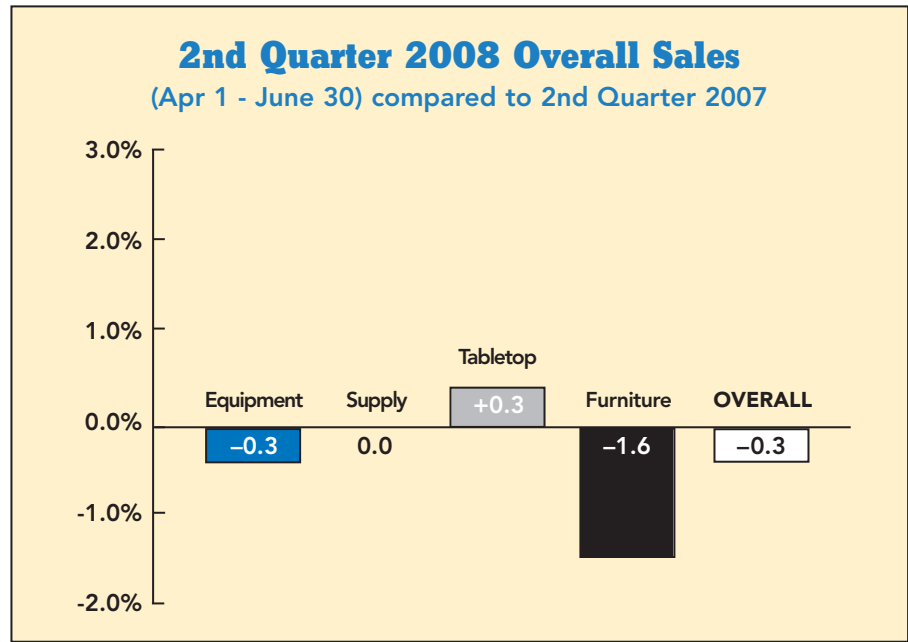
(July 1 - Sept 30) compared to 3rd Quarter 2007

ALL REGIONS
-1.1%

MAFSI Business Confidence Index for 2008

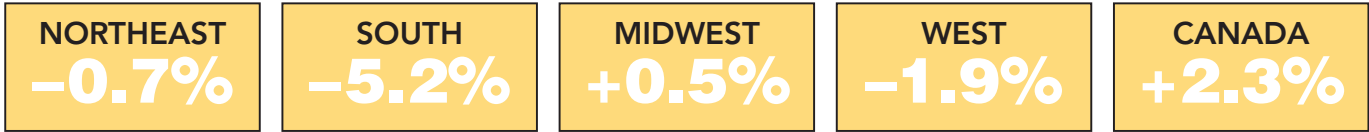
Compared to 2007

OVERALL
+2.1%



Projected 3rd Quarter 2008 Sales

(July 1 - Sept 30) compared to 3rd Quarter 2007



Projected 2008 Overall Sales Forecast

(Compared to Overall Sales for 2007)

