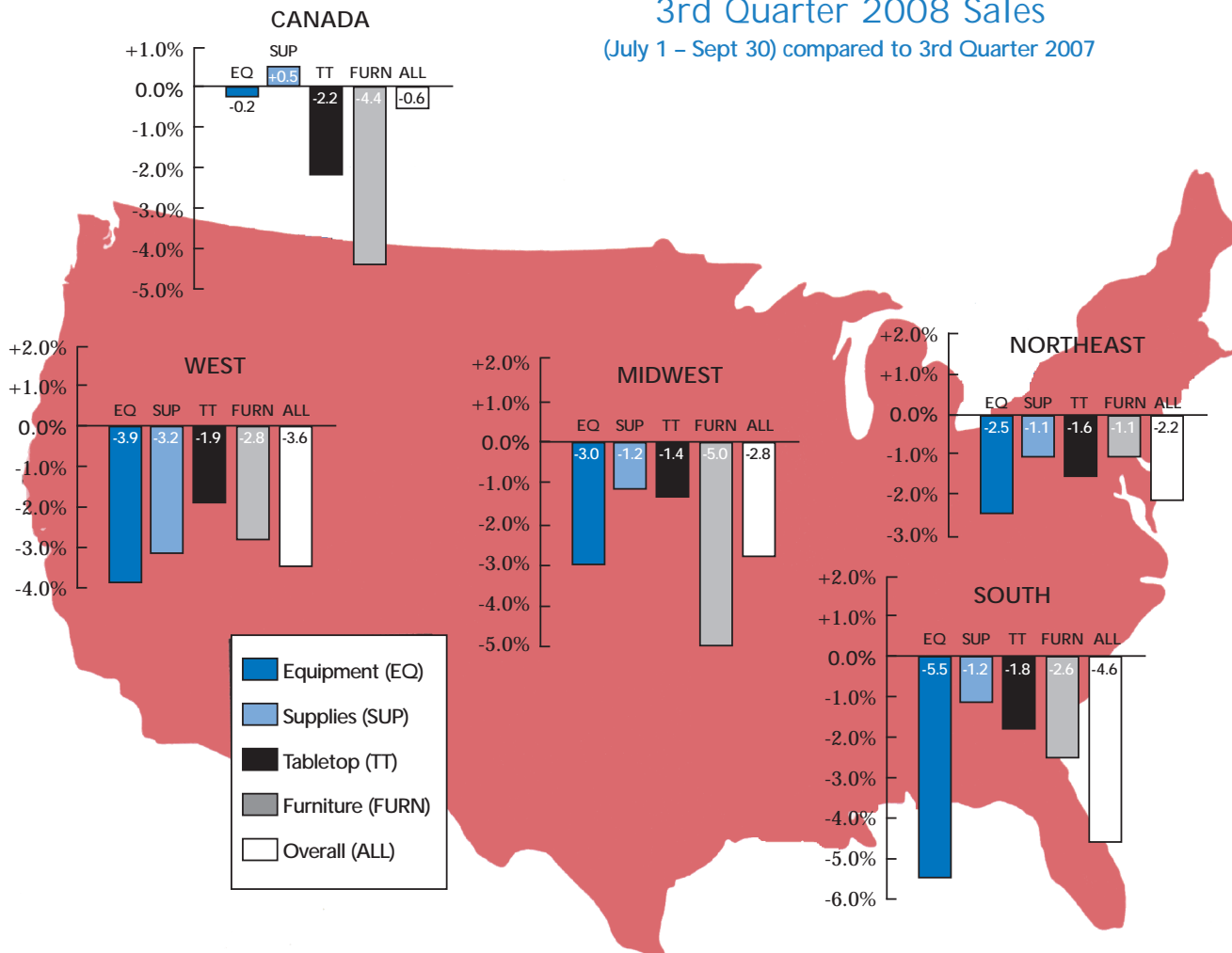


3rd Quarter 2008 Sales
(July 1 – Sept 30) compared to 3rd Quarter 2007



The MAFSI Business Barometer points to a steep downward trend with a forecasted decline of -4.7% for Q4/08

Overall sales for Q3/08 contracted by -2.8%, the third consecutive quarter of negative growth and the seventh quarter of the current slowdown.

This actual performance was more negative than the -1.1% decline that had been forecasted for that quarter.

This decline ranged from -4.6% in the South, -3.6% in the West, -2.8% in the Midwest, -2.2% in the Northeast and -0.6% in the previously resilient area of Canada.

All product categories were hit with negative growth, led by equipment at -3.1%.

The MAFSI Business Barometer points to its

steepest drop on record with a fourth quarter decline projection of -4.7%.

Of particular concern is the fact that 66% of MAFSI reps report a decline in the volume of quotations, while 11% report an increase and 23% see the same level.

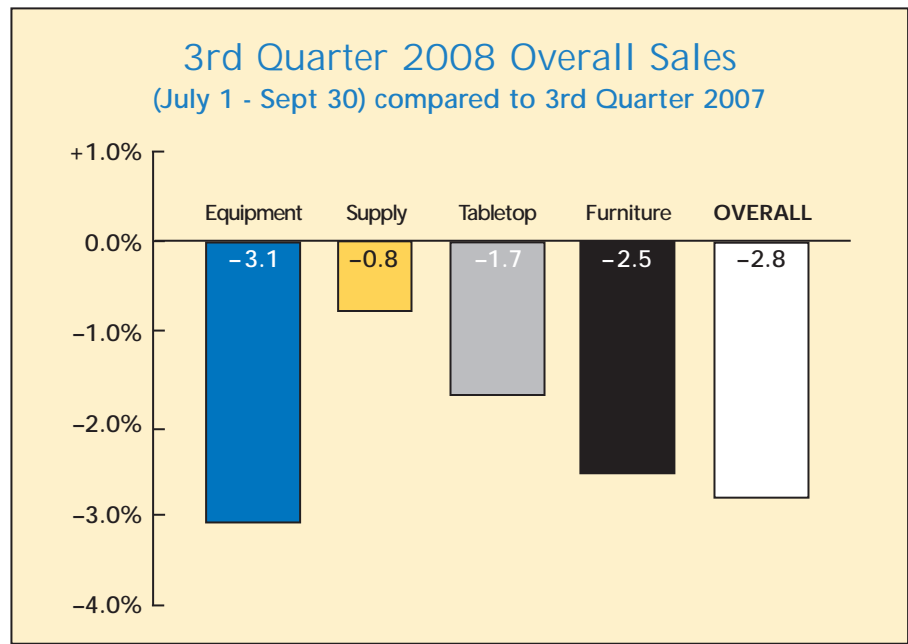
Our industry has moved from a period of growth and inflation to one of stagnation and inflation (referred to as "stagflation"). It now appears that we are on the brink of deflation as demand shrinks and commodity prices decline. The recession is here and the only questions that remain are how deep? and how long?

MAFSI Business Confidence Index for 4th Quarter 2008 (Oct 1 - Dec 31) compared to 4th Quarter 2007

ALL REGIONS
-4.7%

MAFSI Business Confidence Index for 2008 Compared to 2007

OVERALL
+2.1%



Projected 4th Quarter 2008 Sales (Oct 1 - Dec 31) compared to 4th Quarter 2007

NORTHEAST
-5.1%

SOUTH
-5.8%

MIDWEST
-4.0%

WEST
-5.4%

CANADA
-2.3%

Projected 2008 Overall Sales Forecast (Compared to Overall Sales for 2007)

NORTHEAST
+2.5%

SOUTH
+1.3%

MIDWEST
+3.2%

WEST
+2.4%

CANADA
+3.1%

