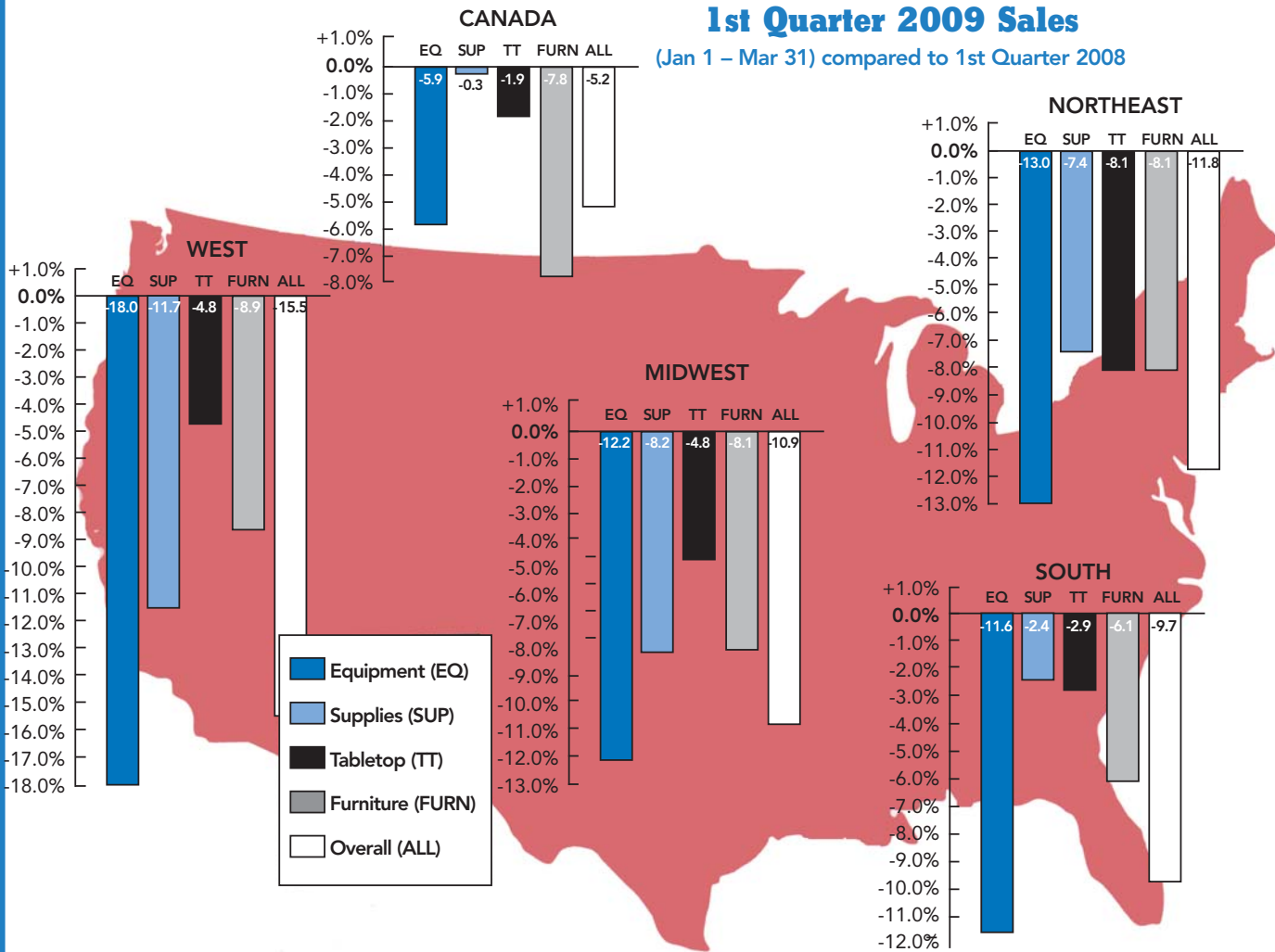




## 1st Quarter 2009 Sales

(Jan 1 – Mar 31) compared to 1st Quarter 2008



## MAFSI Business Barometer Continues to Plunge Downward

Overall sales for Q1/9 contracted by -11.0% which was deeper than the previous forecast of -7.3%. This marked the 5th consecutive quarter of negative growth, the 9th quarter of the current slowdown and the steepest decline to date in the seven year history of the MBB.

Factoring out the Canadian decline of -5.2%, U.S. sales declined -12.0%, ranging from -15.5% in the West, -11.8% in the Northeast, -10.9% in the Midwest to -9.7% in the South.

The worst hit product category was equipment at -12.6%, followed by furnishings at -8.3%, supplies at -6.1% and the tabletop at -4.5%.

As further evidence of a continuation of this "Great

Recession," 58% of reporting MAFSI reps state that consultant activity is declining while only 10% see an increase (32% report "staying the same").

Additionally, U.S. reps project a -10.5% decline and Canada reps a -4.2% decline, for the second quarter of 2009.

The good news is that economic news appears to be "less bad" as key indicators like unemployment are growing at a slower rate. As one economist recently stated, "This isn't recovery, it's a slowing recession." We are hopeful that tax cuts and the stimulus package will fuel additional appetite for investment in foodservice products.

Compiled and written by Michael R. Posternak

**MAFSI Business Confidence Index for 2nd Quarter 2009**

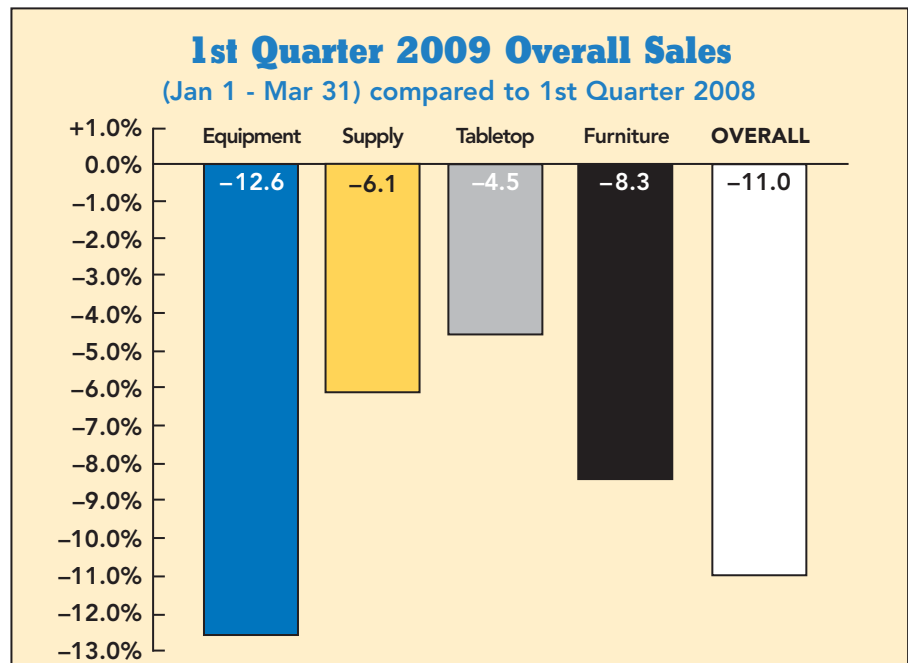
Apr 1 - Jun 30 compared to 2nd Quarter 2008

ALL REGIONS  
**-9.7%**

**MAFSI Business Confidence Index for 2009**

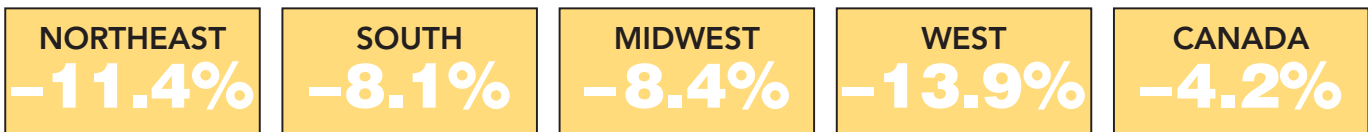
Compared to 2008

OVERALL  
**-5.5%**



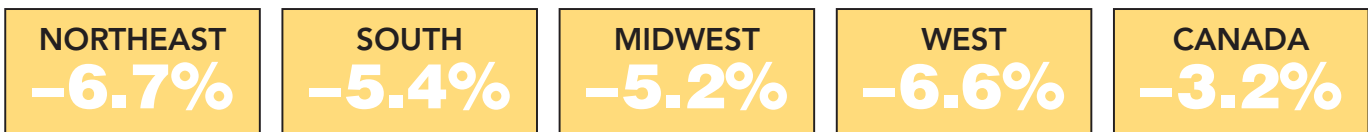
**Projected 2nd Quarter 2009 Sales**

(Apr 1 - Jun 30) compared to 2nd Quarter 2008



**Projected 2009 Overall Sales Forecast**

(Compared to Overall Sales for 2008)



**MAFSI Business Barometer Trend Graph**

The industry's most definitive non-food sales/trend indicator  
Overall Sales Per Quarter

