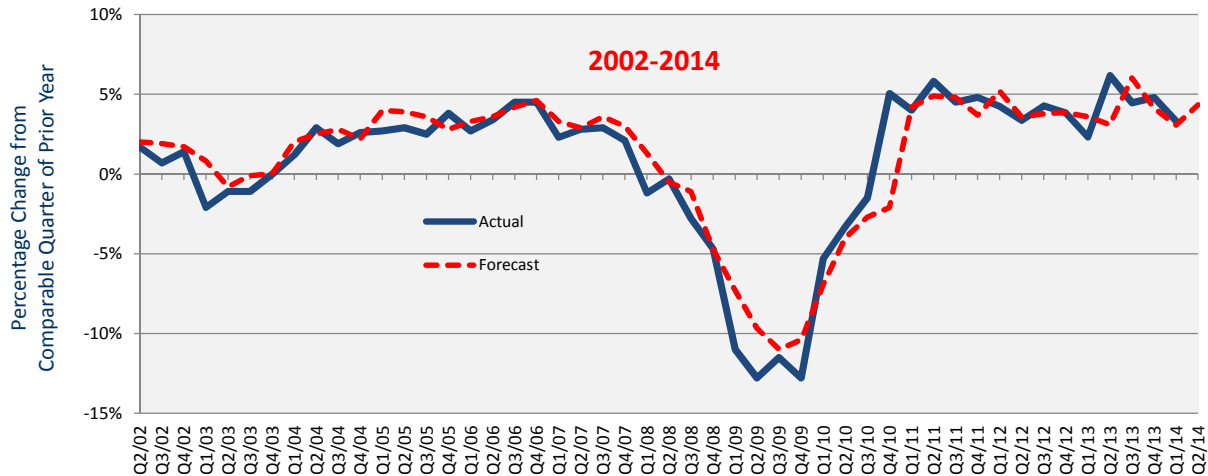


The commercial foodservice industry's most definitive non-food sales/trend indicator  
**Q1/2014 Report**

### Overall Sales Per Quarter for North America

Sales growth slowed in the first quarter to 3.3%, after growth of 4.8% in Q4/2013



### Q1/14 MBB Results Hampered by Frigid Weather; Wide Disparity In Regional Data

Sales growth slowed in the first quarter to 3.3%, after growth of 4.8% in Q4/2013

Sales growth slowed in the first quarter to +3.3%, after growth of 4.8% in Q4/2013.

There were staggering variances from region to region, ranging from -0.6% in the Northeast, to +2.5% in the Midwest, to +3.0% in the unseasonably cold South, +4.8% in Canada (cold as usual) and a hot +8.2% in the West.

Particularly weak were Equipment (-0.8%) Supplies (-3.0%) and Tabletop (-0.5%), all in the Northeast.

Continual snow and ice storms caused 5-10 days of lost revenue to the restaurant industry where lost meals can never be made up.

Overall sales for North America ranged from +1.5% in Tabletop, +2.5% in Supplies, +3.5% in Furnishings, to +3.6% in Equipment.

While harsh weather conditions impacted first quarter sales, the pipeline continues to fill with 53% of reps quoting more and 48% reporting an increase in consultant activity.

MAFSI reps are forecasting a 4.3% gain in Q2/14. Enjoy the summer- we all earned it!

Executive summary written by Michael R. Posternak, PBAC, Eastchester, NY

**Q2/14 vs. Q2/13**  
**Sales Percentage Change**  
**Forecast for 2nd Quarter**  
**(Apr 1 - Jun 30)**  
**Compared to 2nd Quarter 2013**

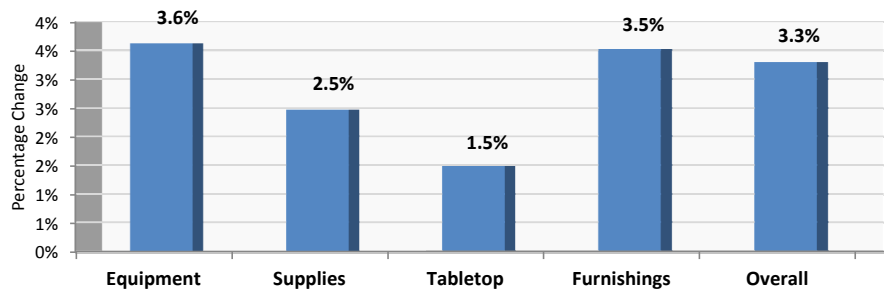
**Overall for North America**  
**4.3%**

**2014 vs. 2013**  
**Sales Forecast**  
**for 2014**  
**Compared to 2013**

**Overall for North America**  
**4.9%**

### 1st Quarter 2014 Overall Sales for North America

Q1/2014 vs. Q1/2013 (Jan 1 - Mar 31)



\*The overall industry sales growth is calculated using a weighted average based on the percentage of the total sales volume for the overall industry represented by the various sales categories: Equipment (76%), Supplies (7%), Tabletop (11%), and Furnishings (6%). Market numbers are based on the North American Association of Food Equipment Manufacturers (NAFEM) biennial "Size & Shape of the Industry" study.



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**Q2/14 vs. Q2/13 Sales Percentage Change Forecast by Region**  
 2nd Quarter 2014 compared to 2nd Quarter 2013 (Apr 1 - Jun 30)

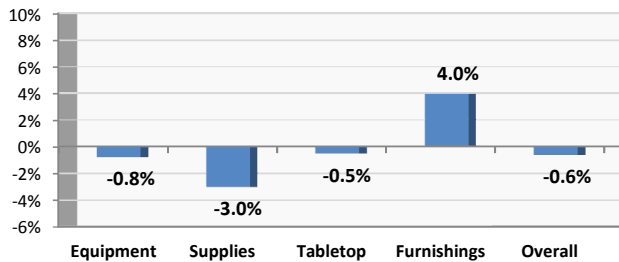
<b>Northeast</b> 2.4%	<b>South</b> 6.0%	<b>Midwest</b> 3.3%	<b>West</b> 5.1%	<b>Canada</b> 5.8%
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**2014 vs. 2013 Overall Sales Forecast by Region**  
 Compared to Overall Sales for 2013

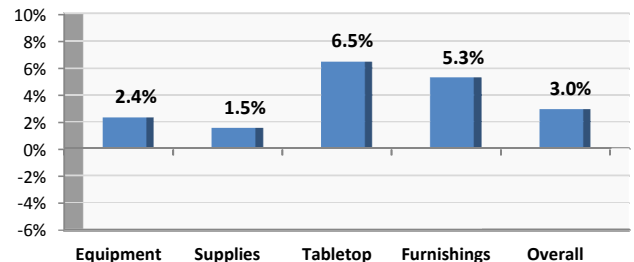
<b>Northeast</b> 4.3%	<b>South</b> 4.9%	<b>Midwest</b> 4.6%	<b>West</b> 5.1%	<b>Canada</b> 5.5%
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**1st Quarter 2014 Sales Percentage Change by Region**  
 1st Quarter 2014 compared to 1st Quarter 2013 (Jan 1 - Mar 31)

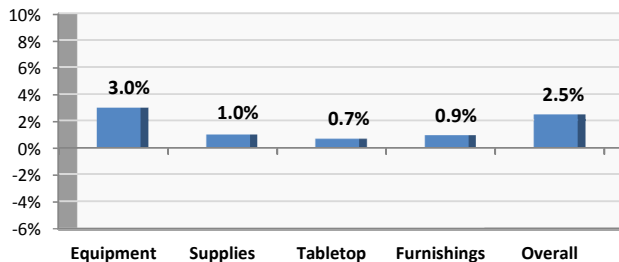
**Northeast**



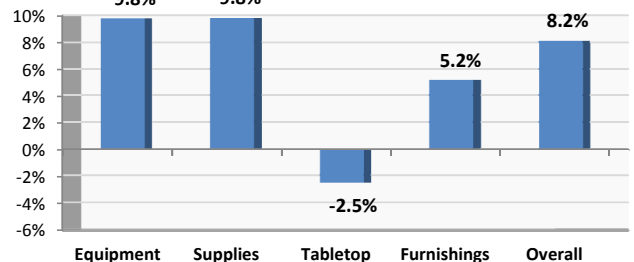
**South**



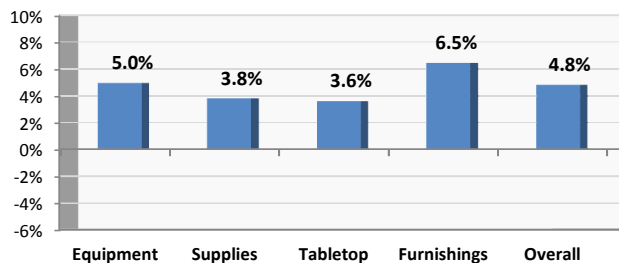
**Midwest**



**West**



**Canada**



**NORTHEAST** includes the states:

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

**SOUTH** includes the states:

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

**MIDWEST** includes the states:

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

**WEST** includes the states:

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

**CANADA** includes all provinces and territories in Canada.

\*The overall industry sales growth is calculated using a weighted average based on the percentage of the total sales volume for the overall industry represented by the various sales categories: Equipment (76%), Supplies (7%), Tabletop (11%), and Furnishings (6%). Market numbers are based on the North American Association of Food Equipment Manufacturers (NAFEM) biennial "Size & Shape of the Industry" study.