

MOHAWK INDUSTRIES INC
Form 8-K
February 16, 2005

Exhibit 99.1

MOHAWK INDUSTRIES, INC.
CONSOLIDATED SUPPLEMENTAL STATEMENTS OF EARNINGS DATA

(In thousands, except per share data)

| | Fiscal Quarters Ended | | | | Year Ended |
|--|-----------------------|--------------|-----------------|-------------------|-------------------|
| | April 3, 2004 | July 3, 2004 | October 2, 2004 | December 31, 2004 | December 31, 2004 |
| Net sales | \$ 1,389,725 | 1,485,897 | 1,529,651 | 1,475,099 | 5,880,372 |
| Cost of sales | 1,024,179 | 1,082,578 | 1,093,598 | 1,059,176 | 4,259,531 |
| Gross profit | 365,546 | 403,319 | 436,053 | 415,923 | 1,620,841 |
| Selling, general and administrative expenses | 246,507 | 252,646 | 242,995 | 243,103 | 985,251 |
| Operating income | 119,039 | 150,673 | 193,058 | 172,820 | 635,590 |
| Other expense (income): | | | | | |
| Interest expense | 13,954 | 13,212 | 13,918 | 12,308 | 53,392 |
| Other expense | 1,928 | 2,568 | 3,706 | 1,529 | 9,731 |
| Other income | (506) | (1,577) | (1,239) | (1,600) | (4,922) |
| | 15,376 | 14,203 | 16,385 | 12,237 | 58,201 |
| Earnings before income taxes | 103,663 | 136,470 | 176,673 | 160,583 | 577,389 |
| Income taxes | 37,356 | 49,312 | 63,986 | 58,113 | 208,767 |
| Net earnings | \$ 66,307 | 87,158 | 112,687 | 102,470 | 368,622 |
| Basic earnings per share | \$ 1.00 | 1.31 | 1.69 | 1.54 | 5.53 |
| Weighted-average common shares outstanding | 66,629 | 66,742 | 66,669 | 66,689 | 66,682 |
| Diluted earnings per share | \$ 0.98 | 1.29 | 1.67 | 1.52 | 5.46 |
| Weighted-average common and dilutive potential common shares outstanding | 67,599 | 67,564 | 67,468 | 67,595 | 67,557 |
| <i>Segment information:</i> | | | | | |
| Net sales: | | | | | |
| Mohawk | \$ 1,030,442 | 1,105,493 | 1,129,422 | 1,103,474 | 4,368,831 |
| Dal-Tile | 359,283 | 380,404 | 400,229 | 371,625 | 1,511,541 |

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| | | | | | | |
|-------------------------------|----|-----------|-----------|-----------|-----------|-----------|
| Consolidated net sales | \$ | 1,389,725 | 1,485,897 | 1,529,651 | 1,475,099 | 5,880,372 |
| Operating income: | | | | | | |
| Mohawk | \$ | 71,772 | 97,050 | 131,361 | 124,073 | 424,256 |
| Dal-Tile | | 49,402 | 55,895 | 62,750 | 51,784 | 219,831 |
| Corporate | | (2,135) | (2,272) | (1,053) | (3,037) | (8,497) |
| Consolidated operating income | \$ | 119,039 | 150,673 | 193,058 | 172,820 | 635,590 |

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MOHAWK INDUSTRIES, INC.
CONSOLIDATED SUPPLEMENTAL STATEMENTS OF EARNINGS DATA

(In thousands, except per share data)

| | Fiscal Quarters Ended | | | | Year Ended |
|---|-----------------------|---------------|--------------------|-------------------|-------------------|
| | March 29, 2003 | June 28, 2003 | September 27, 2003 | December 31, 2003 | December 31, 2003 |
| Net sales | \$ 1,083,422 | 1,245,870 | 1,301,547 | 1,368,542 | 4,999,381 |
| Cost of sales | 800,696 | 897,463 | 927,813 | 979,607 | 3,605,579 |
| Gross profit | 282,726 | 348,407 | 373,734 | 388,935 | 1,393,802 |
| Selling, general and administrative expenses | 204,533 | 218,339 | 214,330 | 214,571 | 851,773 |
| Operating income | 78,193 | 130,068 | 159,404 | 174,364 | 542,029 |
| Other expense (income): | | | | | |
| Interest expense | 13,098 | 14,087 | 14,162 | 14,228 | 55,575 |
| Other expense | 1,391 | 1,058 | 1,800 | 2,003 | 6,252 |
| Other income | (1,871) | (3,163) | (467) | (2,731) | (8,232) |
| | 12,618 | 11,982 | 15,495 | 13,500 | 53,595 |
| Earnings before income taxes | 65,575 | 118,086 | 143,909 | 160,864 | 488,434 |
| Income taxes | 23,935 | 43,101 | 52,527 | 58,722 | 178,285 |
| Net earnings | \$ 41,640 | 74,985 | 91,382 | 102,142 | 310,149 |
| Basic earnings per share | \$ 0.63 | 1.14 | 1.38 | 1.54 | 4.68 |
| Weighted-average common shares outstanding | 66,355 | 65,886 | 66,260 | 66,504 | 66,251 |
| Diluted earnings per share | \$ 0.62 | 1.12 | 1.36 | 1.51 | 4.62 |
| Weighted-average common and dilutive potential common shares outstanding | 67,119 | 66,709 | 67,222 | 67,434 | 67,121 |
| <i>Segment information:</i> | | | | | |
| Net sales | | | | | |
| Mohawk | \$ 806,818 | 925,434 | 965,786 | 1,032,807 | 3,730,845 |
| Dal-Tile | 276,604 | 320,436 | 335,761 | 335,735 | 1,268,536 |
| Consolidated net sales | \$ 1,083,422 | 1,245,870 | 1,301,547 | 1,368,542 | 4,999,381 |
| Operating income: | | | | | |
| Mohawk | \$ 40,830 | 85,724 | 108,499 | 128,987 | 364,040 |
| Dal-Tile | 38,348 | 46,699 | 52,702 | 49,496 | 187,245 |
| Corporate | (985) | (2,355) | (1,797) | (4,119) | (9,256) |
| Consolidated operating income | \$ 78,193 | 130,068 | 159,404 | 174,364 | 542,029 |

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Years Ended December 31,

2004 2003 2002 2001 2000

(In thousands, except per share data)

Statement of earnings data:

| | | | | | |
|---------------|--------------|-----------|-----------|-----------|-----------|
| Net sales | \$ 5,880,372 | 4,999,381 | 4,516,957 | 3,441,267 | 3,400,905 |
| Cost of sales | 4,259,531 | 3,605,579 | 3,247,865 | 2,583,669 | 2,556,772 |
| Gross profit | 1,620,841 | 1,393,802 | 1,269,092 | 857,598 | 844,133 |

Selling, general and administrative expenses

| | | | | | |
|--|---------|---------|---------|---------|---------|
| | 985,251 | 851,773 | 747,027 | 530,441 | 527,018 |
|--|---------|---------|---------|---------|---------|

| | | | | | |
|-------------------------------|---|---|---|---|-------|
| Class action legal settlement | - | - | - | - | 7,000 |
|-------------------------------|---|---|---|---|-------|

| | | | | | |
|------------------|---------|---------|---------|---------|---------|
| Operating income | 635,590 | 542,029 | 522,065 | 327,157 | 310,115 |
|------------------|---------|---------|---------|---------|---------|

| | | | | | |
|------------------|--------|--------|--------|--------|--------|
| Interest expense | 53,392 | 55,575 | 68,972 | 29,787 | 38,044 |
|------------------|--------|--------|--------|--------|--------|

| | | | | | |
|-----------------------------|-------|---------|-------|-------|-------|
| Other expense (income), net | 4,809 | (1,980) | 9,464 | 5,954 | 4,442 |
|-----------------------------|-------|---------|-------|-------|-------|

| | | | | | |
|--|--------|--------|--------|--------|--------|
| | 58,201 | 53,595 | 78,436 | 35,741 | 42,486 |
|--|--------|--------|--------|--------|--------|

| | | | | | |
|------------------------------|---------|---------|---------|---------|---------|
| Earnings before income taxes | 577,389 | 488,434 | 443,629 | 291,416 | 267,629 |
|------------------------------|---------|---------|---------|---------|---------|

| | | | | | |
|--------------|---------|---------|---------|---------|---------|
| Income taxes | 208,767 | 178,285 | 159,140 | 102,824 | 105,030 |
|--------------|---------|---------|---------|---------|---------|

| | | | | | |
|--------------|------------|---------|---------|---------|---------|
| Net earnings | \$ 368,622 | 310,149 | 284,489 | 188,592 | 162,599 |
|--------------|------------|---------|---------|---------|---------|

| | | | | | |
|--------------------------|---------|------|------|------|------|
| Basic earnings per share | \$ 5.53 | 4.68 | 4.46 | 3.60 | 3.02 |
|--------------------------|---------|------|------|------|------|

Weighted-average common shares

| | | | | | |
|-------------|--------|--------|--------|--------|--------|
| outstanding | 66,682 | 66,251 | 63,723 | 52,418 | 53,769 |
|-------------|--------|--------|--------|--------|--------|

| | | | | | |
|----------------------------|---------|------|------|------|------|
| Diluted earnings per share | \$ 5.46 | 4.62 | 4.39 | 3.55 | 3.00 |
|----------------------------|---------|------|------|------|------|

Weighted-average common and dilutive potential common shares

| | | | | | |
|-------------|--------|--------|--------|--------|--------|
| outstanding | 67,557 | 67,121 | 64,861 | 53,141 | 54,255 |
|-------------|--------|--------|--------|--------|--------|