



## **Pep Boys Reports Q4 Results**

**- Substantial Completion of Restructuring and Related Non-Recurring Charges -  
- Service Operations Continue Positive Trend -**

PHILADELPHIA – March 26, 2008 – The Pep Boys – Manny, Moe & Jack (NYSE: "PBY"), the nation's leading automotive aftermarket retail and service chain, announced the following results for the thirteen weeks (fourth quarter) and fifty-two weeks (fiscal year) ended February 2, 2008.

### ***Operating Highlights***

- Q4 2007 EPS of (\$0.36) includes (\$0.27) of restructuring costs
- Positive Comparable Service Center Revenue of 0.9%
- To-date, Q1 2008 retail gross profit margins have rebounded to Q1 2007 levels as non-core inventory clearance winds down
- Closed on another \$63.6 million sale-leaseback transaction consistent with previous valuation of owned real estate

### ***Operating Results***

#### **Fourth Quarter**

##### **Sales**

Sales for the thirteen weeks ended February 2, 2008 were \$517,639,000, as compared to the \$578,951,000 recorded for the fourteen weeks ended February 3, 2007. Excluding the fourteenth week of Q4 2006, comparable merchandise sales decreased 4.4% and comparable service revenue decreased 1.0%. In accordance with GAAP, merchandise sales includes merchandise sold through both our retail and service center lines of business and service revenue is limited to labor sales. Excluding the fourteenth week of Q4 2006, re-categorizing Sales into the respective lines of business from which they are generated, comparable Retail Sales (DIY and Commercial) decreased 7.0% and comparable Service Center Revenue (labor plus installed merchandise and tires) increased 0.9%.

##### **Earnings**

Net Earnings (Loss) from Continuing Operations Before Cumulative Effect of Change in Accounting Principle decreased from Net Earnings of \$7,936,000, (\$0.15 per share - basic and diluted) to a Net Loss of \$18,505,000 ((\$0.36) per share - basic and diluted). This Net Loss included (i) \$8.5 million of margin reductions related to the exiting of non-core merchandise, (ii) \$6.2 million in store closure costs and (iii) \$6.0 million in debt prepayment costs.

## **Fiscal Year**

### **Sales**

Sales for the fiscal year ended February 2, 2008 were \$2,138,075,000, as compared to the \$2,243,855,000 recorded last year. Excluding the fifty-third week of 2006, comparable merchandise sales decreased 4.2% and comparable service revenue increased 1.8%. Excluding the fifty-third week of 2006 and recategorizing Sales (see above), comparable Retail Sales decreased 7.2% and comparable Service Center Revenue increased 2.8%.

### **Earnings**

Net Loss from Continuing Operations Before Cumulative Effect of Change in Accounting Principle increased from \$7,071,000 ((\$0.13) per share - basic and diluted) to \$37,438,000 ((\$0.72) per share – basic and diluted).

### **Commentary**

President & CEO Jeff Rachor commented, “On our third quarter conference call, we announced our merchandising transformation strategy to edit and exit our substantial non-core inventory and improve hard parts coverage and core automotive category management. As noted on that call, in addition to the third quarter inventory write-down, we planned to sell through remaining non-core product at its book value, contributing little or no margin as it was sold. While the difficult economic backdrop created sales challenges during the fourth quarter, we are pleased to confirm that our progress to date leaves us well positioned to complete this first important step in our strategic plan by the beginning of the second quarter of this year.

Service center operations continued an eighth consecutive quarter of positive momentum, posting improvement in both sales and adjusted gross profit margins during the fourth quarter despite the difficult macro-economic environment.

It is important to note that despite the Q4 challenges, the current quarter to date results indicate that retail gross profit margins have rebounded to Q1 2007 rates and that service center operations remain strong.”

CFO Harry Yanowitz commented, “Certain costs associated with the initial steps in our long-term strategic plan negatively impacted the fourth quarter by \$0.27 per share. Adjusting for these items, the Net Loss was \$0.09 per share.

Our efforts to reduce indebtedness and strengthen the balance sheet are continuing. In the fourth quarter, we closed the first of a series of sale leaseback transactions on 34 stores for gross proceeds of \$166.2 million. Proceeds were used to partially pay down our outstanding real estate-backed term loan and related interest rate swap. Yesterday, we closed a second sale leaseback transaction on 18 stores for gross proceeds of \$63.6 million, which we will also use to pay down debt.”

***Pep Boys Financial Highlights***

	<b>Thirteen weeks ended</b>	<b>Fourteen weeks ended</b>
	<b>February 2, 2008</b>	<b>February 3, 2007</b>
Total Revenues	\$ 517,639,000	\$ 578,951,000
Net (Loss) Earnings From Continuing Operations Before Cumulative Effect of Change in Accounting Principle	\$ (18,505,000)	\$ 7,936,000
Basic (Loss) Earnings Per Share:		
Average Shares	51,903,000	54,274,000
Net (Loss) Earnings From Continuing Operations Before Cumulative Effect of Change in Accounting Principle	\$ (0.36)	\$ 0.15
Diluted (Loss) Earnings Per Share:		
Average Shares	51,903,000	54,595,000
Net (Loss) Earnings From Continuing Operations Before Cumulative Effect of Change in Accounting Principle	\$ (0.36)	\$ 0.15
	<b>Fifty-two weeks ended</b>	<b>Fifty-three weeks ended</b>
	<b>February 2, 2008</b>	<b>February 3, 2007</b>
Total Revenues	\$ 2,138,075,000	\$ 2,243,855,000
Net Loss From Continuing Operations Before Cumulative Effect of Change in Accounting Principle	\$ (37,438,000)	\$ (7,071,000)
Basic and Diluted Loss Per Share:		
Average Shares	52,130,000	54,318,000
Net Loss From Continuing Operations Before Cumulative Effect of Change in Accounting Principle	\$ (0.72)	\$ (0.13)

Pep Boys has over 560 stores and approximately 6,000 service bays in 35 states and Puerto Rico. Along with its vehicle repair and maintenance capabilities, the Company also serves the commercial auto parts delivery market and is one of the leading sellers of replacement tires in the United States. Customers can find the nearest location by calling 1-800 -PEP-BOYS or by visiting [www.pepboys.com](http://www.pepboys.com).

Certain statements contained herein constitute "forward-looking statements" within the meaning of The Private Securities Litigation Reform Act of 1995. The word "guidance," "expect," "anticipate," "estimates," "forecasts" and similar expressions are intended to identify such forward-looking statements. Forward-looking statements include management's expectations regarding future financial performance, automotive aftermarket trends, levels of competition, business development activities, future capital expenditures, financing sources and availability and the effects of regulation and litigation. Although the Company believes that the expectations reflected in such forward-looking statements are based on reasonable assumptions, it can give no assurance that its expectations will be achieved. The Company's actual results may differ materially from the results discussed in the forward-looking statements due to factors beyond the control of the Company, including the strength of the national and regional economies, retail and commercial consumers' ability to spend, the health of the various sectors of the automotive aftermarket, the weather in geographical regions with a high concentration of the Company's stores, competitive pricing, the location and number of competitors' stores, product and labor costs and the additional factors described in the Company's filings with the SEC. The Company assumes no obligation to update or supplement forward-looking statements that become untrue because of subsequent events.

Investors have an opportunity to listen to the Company's quarterly conference calls discussing its results and related matters. The call for the fourth quarter will be broadcast live on Wednesday, March 26 at 8:30 a.m. ET over the Internet at Broadcast Networks' Vcall Website, located at <http://www.investorcalendar.com>. To listen to the call live, please go to the website at least 15 minutes early to register, download and install any necessary audio software. For those who cannot listen to the live broadcast, a replay will be available shortly after the call. Supplemental financial information will be available the morning of March 26 on Pep Boys' Website at [www.pepboys.com](http://www.pepboys.com).

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## CONSOLIDATED STATEMENTS OF OPERATIONS

(dollar amounts in thousands, except per share amounts)

	Thirteen weeks ended		Fourteen weeks ended		Fifty-two weeks ended		Fifty-three weeks ended	
	February 2, 2008		February 3, 2007		February 2, 2008		February 3, 2007	
	Amount	% Sales	Amount	% Sales	Amount	% Sales	Amount	% Sales
Merchandise Sales	\$ 426,417	82.4	\$ 477,314	82.4	\$ 1,749,578	81.8	\$ 1,853,077	82.6
Service Revenue	91,222	17.6	101,637	17.6	388,497	18.2	390,778	17.4
<b>Total Revenues</b>	<b>517,639</b>	<b>100.0</b>	<b>578,951</b>	<b>100.0</b>	<b>2,138,075</b>	<b>100.0</b>	<b>2,243,855</b>	<b>100.0</b>
Costs of Merchandise Sales	334,594	78.5	336,579	70.5	1,305,952	74.6	1,319,801	71.2
Costs of Service Revenue	84,039	92.1	93,528	92.0	345,886	89.0	357,774	91.6
<b>Total Costs of Revenues</b>	<b>418,633</b>	<b>80.9</b>	<b>430,107</b>	<b>74.3</b>	<b>1,651,838</b>	<b>77.3</b>	<b>1,677,575</b>	<b>74.8</b>
Gross Profit from Merchandise Sales	91,823	21.5	140,735	29.5	443,626	25.4	533,276	28.8
Gross Profit from Service Revenue	7,183	7.9	8,109	8.0	42,611	11.0	33,004	8.4
<b>Total Gross Profit</b>	<b>99,006</b>	<b>19.1</b>	<b>148,844</b>	<b>25.7</b>	<b>486,237</b>	<b>22.7</b>	<b>566,280</b>	<b>25.2</b>
Selling, General and Administrative Expenses	125,872	24.3	139,752	24.1	518,373	24.2	546,399	24.4
Net Gain from Dispositions of Assets	13,322	2.6	9,060	1.6	15,151	0.7	8,968	0.4
Operating (Loss) Profit	(13,544)	(2.6)	18,152	3.1	(16,985)	(0.8)	28,849	1.3
Non-operating Income	543	0.1	1,729	0.3	5,246	0.2	7,023	0.3
Interest Expense	14,805	2.9	11,456	2.0	51,293	2.4	49,342	2.2
(Loss) Earnings From Continuing Operations Before Income Taxes and Cumulative Effect of Change in Accounting Principle	(27,806)	(5.4)	8,425	1.5	(63,032)	(2.9)	(13,470)	(0.6)
Income Tax (Benefit) Expense	(9,301)	33.4 <sup>(1)</sup>	489	5.8 <sup>(1)</sup>	(25,594)	40.6 <sup>(1)</sup>	(6,399)	47.5 <sup>(1)</sup>
Net (Loss) Earnings From Continuing Operations Before Cumulative Effect of Change in Accounting Principle	(18,505)	(3.6)	7,936	1.4	(37,438)	(1.8)	(7,071)	(0.3)
Discontinued Operations, Net of Tax	(1,898)	(0.4)	(226)	-	(3,601)	(0.2)	4,333	0.2
Cumulative Effect of Change in Accounting Principle, Net of Tax	-	-	6	-	-	-	189	-
Net (Loss) Earnings	(20,403)	(3.9)	7,716	1.3	(41,039)	(1.9)	(2,549)	(0.1)
Retained Earnings, beginning of period	431,088		460,013		463,797		481,926	
Cash Dividends	(3,547)		(3,550)		(14,177)		(14,757)	
Cumulative effect adjustment for adoption of FIN 48	-		-		(155)		-	
Cumulative effect adjustment for change in measurement date	(189)		-		(189)		-	
Effect of Stock Options	(71)		(372)		(1,332)		(657)	
Dividend Reinvestment Plan	(59)		(10)		(86)		(166)	
<b>Retained Earnings, end of period</b>	<b>\$ 406,819</b>		<b>\$ 463,797</b>		<b>\$ 406,819</b>		<b>\$ 463,797</b>	
<b>Basic and Diluted (Loss) Earnings per Share:</b>								
Basic Weighted Average Shares Outstanding	51,903		54,274		52,130		54,318	
Diluted Weighted Average Shares Outstanding	51,903		54,595		52,130		54,318	
Net (Loss) Earnings From Continuing Operations Before Cumulative Effect of Change in Accounting Principle	\$ (0.36)		\$ 0.15		\$ (0.72)		\$ (0.13)	
Discontinued Operations, Net of Tax	(0.03)		-		(0.07)		0.08	
Cumulative Effect of Change in Accounting Principle, Net of Tax	-		-		-		-	
<b>Basic (Loss) Earnings per Share</b>	<b>\$ (0.39)</b>		<b>\$ 0.15</b>		<b>\$ (0.79)</b>		<b>\$ (0.05)</b>	
Cash Dividends per Share	\$ 0.0675		\$ 0.0675		\$ 0.2700		\$ 0.2700	

<sup>(1)</sup> As a percentage of (loss) earnings from continuing operations before income taxes and cumulative effect of change in accounting principle.

## CONSOLIDATED BALANCE SHEETS

*(dollar amounts in thousands, except per share amounts)*

	<i>February 2, 2008</i>	<i>February 3, 2007</i>
<b>Assets</b>		
Current Assets:		
Cash and cash equivalents	\$ 20,926	\$ 21,884
Accounts receivable, net	29,450	29,582
Merchandise inventories	561,152	607,042
Prepaid expenses	43,842	39,264
Other	77,469	70,368
Assets held for disposal	16,918	-
<b>Total Current Assets</b>	<b>749,757</b>	<b>768,140</b>
Property and Equipment - at cost:		
Land	213,962	251,705
Buildings and improvements	858,699	929,225
Furniture, fixtures and equipment	699,303	684,042
Construction in progress	3,992	3,464
	1,775,956	1,868,436
Less accumulated depreciation and amortization	995,177	962,189
<b>Property and Equipment - net</b>	<b>780,779</b>	<b>906,247</b>
Deferred income taxes	20,775	24,828
Other	32,609	67,984
<b>Total Assets</b>	<b>\$ 1,583,920</b>	<b>\$ 1,767,199</b>
<b>Liabilities and Stockholders' Equity</b>		
Current Liabilities:		
Accounts payable	\$ 245,423	\$ 265,489
Trade payable program liability	14,254	13,990
Accrued expenses	292,623	292,280
Deferred income taxes	-	28,931
Current maturities of long-term debt and obligations under capital leases	2,114	3,490
<b>Total Current Liabilities</b>	<b>554,414</b>	<b>604,180</b>
Long-term debt and obligations under capital leases, less current maturities	400,016	535,031
Other long-term liabilities	72,183	60,233
Deferred gain from asset sales	86,595	-
Commitments and Contingencies		
Stockholders' Equity:		
Common Stock, par value \$1 per share:		
Authorized 500,000,000 shares; Issued 68,557,041 shares	68,557	68,557
Additional paid-in capital	296,074	289,384
Retained earnings	406,819	463,797
Accumulated other comprehensive loss	(14,183)	(9,380)
Less cost of shares in treasury - 14,609,094 shares and 12,427,687 shares	227,291	185,339
Less cost of shares in benefits trust - 2,195,270 shares	59,264	59,264
<b>Total Stockholders' Equity</b>	<b>470,712</b>	<b>567,755</b>
<b>Total Liabilities and Stockholders' Equity</b>	<b>\$ 1,583,920</b>	<b>\$ 1,767,199</b>

THE PEP BOYS - MANNY, MOE & JACK AND SUBSIDIARIES

(UNAUDITED)

CONSOLIDATED STATEMENTS OF CASH FLOWS

(dollar amounts in thousands)

	Fifty-two Weeks Ended February 2, 2008	Fifty-three weeks ended February 3, 2007
<b>Cash Flows from Operating Activities:</b>		
Net loss	\$ (41,039)	\$ (2,549)
Adjustments to reconcile net loss to net cash provided by continuing operations:		
Net loss (earnings) from discontinued operations	3,601	(4,333)
Depreciation and amortization	81,036	87,525
Cumulative effect of change in accounting principle, net of tax	-	(189)
Amortization of deferred gain from asset sales	(1,030)	-
Accretion of asset disposal obligation	276	266
Loss on defeasance of convertible debt	-	755
Stock compensation expense	9,756	3,051
Inventory impairment	32,803	-
Cancellation of vested stock options	-	(1,056)
Deferred income taxes	(28,187)	(8,316)
Gain from dispositions of assets & insurance recoveries	(15,151)	(8,968)
Loss from asset impairment	7,199	840
Change in fair value of derivatives	9,268	(5,568)
Excess tax benefits from stock based awards	(1,104)	(95)
Increase in cash surrender value of life insurance policies	(4,928)	(2,143)
Changes in Operating Assets and Liabilities:		
(Increase) decrease in accounts receivable, prepaid expenses and other	(1,579)	24,045
Decrease in merchandise inventories	13,087	9,250
(Decrease) increase in accounts payable	(20,066)	3,549
Increase (decrease) in accrued expenses	10,083	(4,165)
(Decrease) increase in other long-term liabilities	(3,224)	2,093
Net cash provided by continuing operations	50,801	93,992
Net cash provided by (used in) discontinued operations	1,983	(1,562)
<b>Net Cash Provided by Operating Activities</b>	<b>52,784</b>	<b>92,430</b>
<b>Cash Flows from Investing Activities:</b>		
Cash paid for property and equipment	(43,116)	(49,391)
Proceeds from dispositions of assets	162,712	10,561
Life insurance proceeds received (paid)	30,045	(24,669)
Net cash provided by (used in) continuing operations	149,641	(63,499)
Net cash (used in) provided by discontinued operations	(379)	6,160
<b>Net Cash Provided by (Used in) Investing Activities</b>	<b>149,262</b>	<b>(57,339)</b>
<b>Cash Flows from Financing Activities:</b>		
Borrowings under line of credit agreement	570,094	586,993
Payments under line of credit agreement	(545,617)	(635,562)
Excess tax benefits from stock based awards	1,104	95
Borrowings on trade payable program liability	151,069	76,713
Payments on trade payable program liability	(150,805)	(73,879)
Payments for finance issuance costs	(85)	(2,217)
Proceeds from lease financing	4,827	-
Proceeds from term loan	-	121,000
Reduction of long-term debt	(165,409)	(2,263)
Defeasance of convertible debt	-	(119,000)
Payments on capital lease obligations	(286)	(227)
Dividends paid	(14,177)	(14,757)
Repurchase of common stock	(58,152)	-
Proceeds from exercise of stock options	3,652	722
Proceeds from dividend reinvestment plan	781	894
Net Cash Used in Financing Activities	(203,004)	(61,488)
Net Decrease in Cash and Cash Equivalents	(958)	(26,397)
Cash and Cash Equivalents at Beginning of Period	21,884	48,281
Cash and Cash Equivalents at End of Period	\$ 20,926	\$ 21,884
<b>Supplemental Disclosure of Cash Flow Information:</b>		
Cash paid for interest, net of amounts capitalized	\$ 44,129	\$ 46,245
Cash received from income tax refunds	\$ 59	\$ 1
Cash paid for income taxes	\$ 3,147	\$ 632
Non-cash investing activities:		
Accrued purchases of property and equipment	\$ 1,985	\$ 3,691
Non-cash financing activities:		
Equipment capital leases	\$ -	\$ 84
Repurchase of common stock not settled	\$ -	\$ 7,311

## ADDITIONAL INFORMATION

*(dollar amounts in thousands)*

	Thirteen weeks ended February 2, 2008	Fourteen weeks ended February 3, 2007	Fifty-two weeks ended February 2, 2008	Fifty-three weeks ended February 3, 2007
Capital expenditures	\$ 12,423	\$ 28,054	\$ 42,496	\$ 53,903
Depreciation and amortization	\$ 19,312	\$ 25,679	\$ 81,036	\$ 87,525
Non-operating income:				
Net rental revenue	\$ 439	\$ 518	\$ 2,288	\$ 2,268
Investment income	112	1,280	3,011	5,030
Other (expense) income	(8)	(69)	(53)	(275)
Total	\$ 543	\$ 1,729	\$ 5,246	\$ 7,023
Comparable sales percentages (A)(B):				
Merchandise	-4.4 %	-1.5 %	-4.2 %	-0.5 %
Service	-1.0 %	2.0 %	1.8 %	1.3 %
Total	-3.8 %	-0.9 %	-3.1 %	-0.2 %
Total square feet of retail space (including service centers)			11,514,000	12,167,089
Total Store Count			562	593
Sales and Gross Profit by Line of Business (A)(C):				
Retail Sales	\$ 302,132	\$ 343,249	\$ 1,226,175	\$ 1,336,330
Service Center Revenue	215,507	235,702	911,900	907,525
Total Revenues	\$ 517,639	\$ 578,951	\$ 2,138,075	\$ 2,243,855
Gross Profit from Retail Sales	\$ 52,506	\$ 97,865	\$ 277,206	\$ 377,897
Gross Profit from Service Center Revenue	46,500	50,979	209,031	188,383
Total Gross Profit	\$ 99,006	\$ 148,844	\$ 486,237	\$ 566,280
Comparable Sales Percentages (A)(B):				
Retail Sales	-7.0 %	-2.2 %	-7.2 %	-1.9 %
Service Center Revenue	0.9 %	1.0 %	2.8 %	2.4 %
Total Revenues	-3.8 %	-0.9 %	-3.1 %	-0.2 %
Gross Profit Percentage by Line of Business (A)(C):				
Gross Profit Percentage from Retail Sales	17.4 %	28.5 %	22.6 %	28.3 %
Gross Profit Percentage from Service Center Revenue	21.6 %	21.6 %	22.9 %	20.8 %
Total Gross Profit Percentage	19.1 %	25.7 %	22.7 %	25.2 %

(A) Retail Sales include DIY and Commercial sales. Service Center Revenue includes revenue from labor and installed parts and tires.

(B) Revenue earned during the week ended February 3, 2007 is considered "non-comparable" and, accordingly, excluded from the calculation of comparable sales percentages.

(C) Sales and Gross Profit represent thirteen and fifty-two weeks ended February 2, 2008, and fourteen and fifty-three weeks ended February 3, 2007.

## ADDITIONAL INFORMATION (continued)

(dollar amounts in thousands)

**Adjustments**

During the thirteen weeks ended February 2, 2008, the Company's operating performance was impacted by certain events. The Company believes that the adjustment of certain of its financial statement line items to eliminate the impact of such events provides a useful indicator of the Company's operating performance. Such adjusted line items are not a measurement of operating performance under generally accepted accounting principles (GAAP) and cannot be compared to similarly captioned information reported by other companies.

The adjustments for the thirteen weeks ended February 2, 2008, exclude the (A) \$8.5 million of margin reductions related to the exiting of non-core products, (B) \$6.2 million cost to close 20 low-return stores, and (C) \$6.0 million for the immediate recognition of bond discount and deferred swap cost caused by the prepayment of debt. There were no adjustments for the fourteen weeks ended February 3, 2007.

The table below illustrates the effect of the above adjustments on the thirteen week period ended February 2, 2008 (presented in GAAP and Line of Business format).

**STATEMENTS OF OPERATIONS***GAAP Format*

	Thirteen weeks ended February 2, 2008						Fourteen weeks ended February 3, 2007	
	ACTUAL		ADJUSTMENTS		AS ADJUSTED		ACTUAL	
	Amount	% Sales	Amount	% Sales	Amount	% Sales	Amount	% Sales
Gross Profit from Merchandise Sales	\$ 91,823	21.5	\$ 11,291	2.6 (A)(B)	\$ 103,114	24.2	\$ 140,735	29.5
Gross Profit from Service Revenue	7,183	7.9	768	0.8 (B)	7,951	8.7	8,109	8.0
Total Gross Profit	99,006	19.1	12,059	2.3	111,065	21.5	148,844	25.7
Selling, General and								
Administrative Expenses	125,872	24.3	(2,597)	(0.5) (B)	123,275	23.8	139,752	24.1
Net Gain from Dispositions of Assets	13,322	2.6	-	-	13,322	2.6	9,060	1.6
Operating (Loss) Profit	(13,544)	(2.6)	14,656	2.8	1,112	0.2	18,152	3.1
Non-operating Income	543	0.1	-	-	543	0.1	1,729	0.3
Interest Expense	14,805	2.9	(6,035)	(1.2) (C)	8,770	1.7	11,456	2.0
(Loss) Earnings From Continuing Operations Before Income Taxes and Cumulative Effect of Change in Accounting Principle	\$ (27,806)	(5.4)	\$ 20,691	4.0	\$ (7,115)	(1.4)	\$ 8,425	1.5
(Loss) Earnings From Continuing Operations Before Cumulative Effect of Change in Accounting Principle per Share	\$ (0.36)		\$ 0.27		\$ (0.09)		\$ 0.15	

*Line of Business Format*

	Thirteen weeks ended February 2, 2008						Fourteen weeks ended February 3, 2007	
	ACTUAL		ADJUSTMENTS		AS ADJUSTED		ACTUAL	
	Amount	% Sales	Amount	% Sales	Amount	% Sales	Amount	% Sales
Gross Profit from Retail Sales	\$ 52,506	17.4	\$ 11,291	3.7 (A)(B)	\$ 63,797	21.1	\$ 97,865	28.5
Gross Profit from Service Center Revenue	46,500	21.6	768	0.4 (B)	47,268	21.9	50,979	21.6
Total Gross Profit	99,006	19.1	12,059	2.3	111,065	21.5	148,844	25.7
Selling, General and								
Administrative Expenses	125,872	24.3	(2,597)	(0.5) (B)	123,275	23.8	139,752	24.1
Net Gain from Dispositions of Assets	13,322	2.6	-	-	13,322	2.6	9,060	1.6
Operating (Loss) Profit	(13,544)	(2.6)	14,656	2.8	1,112	0.2	18,152	3.1
Non-operating Income	543	0.1	-	-	543	0.1	1,729	0.3
Interest Expense	14,805	2.9	(6,035)	(1.2) (C)	8,770	1.7	11,456	2.0
(Loss) Earnings From Continuing Operations Before Income Taxes and Cumulative Effect of Change in Accounting Principle	\$ (27,806)	(5.4)	\$ 20,691	4.0	\$ (7,115)	(1.4)	\$ 8,425	1.5
(Loss) Earnings From Continuing Operations Before Cumulative Effect of Change in Accounting Principle per Share	\$ (0.36)		\$ 0.27		\$ (0.09)		\$ 0.15	