

EMS TECHNOLOGIES, INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF OPERATIONS
(in thousands, except per share data)

	Years Ended December 31		
	2009	2008	2007
Product net sales	\$ 281,153	273,268	247,504
Service net sales	78,819	61,777	40,375
Net sales	359,972	335,045	287,879
Product cost of sales	193,888	175,837	151,611
Service cost of sales	47,236	38,048	23,667
Cost of sales	241,124	213,885	175,278
Selling, general and administrative expenses	87,722	81,426	74,561
Research and development expenses	18,662	20,110	18,773
Impairment loss on goodwill	19,891	-	-
Acquisition-related items	7,206	-	-
Operating (loss) income	(14,633)	19,624	19,267
Interest income	207	2,430	5,403
Interest expense	(2,181)	(1,679)	(1,953)
Foreign exchange loss, net	(808)	(586)	(1,390)
(Loss) earnings from continuing operations before income taxes	(17,415)	19,789	21,327
Income tax benefit (expense)	4,266	682	(2,080)
(Loss) earnings from continuing operations	(13,149)	20,471	19,247
Discontinued operations:			
Loss from discontinued operations before income taxes	(10,917)	-	(585)
Income tax benefit	4,001	-	82
Loss from discontinued operations	(6,916)	-	(503)
Net (loss) earnings	\$ (20,065)	20,471	18,744
Net (loss) earnings per share:			
Basic:			
From continuing operations	\$ (0.87)	1.32	1.25
From discontinued operations	(0.45)	-	(0.03)
Net (loss) earnings	\$ (1.32)	1.32	1.22
Diluted:			
From continuing operations	\$ (0.87)	1.31	1.24
From discontinued operations	(0.45)	-	(0.03)
Net earnings	\$ (1.32)	1.31	1.21
Weighted-average number of common shares outstanding:			
Basic	15,169	15,452	15,354
Diluted	15,169	15,628	15,482

See accompanying notes to consolidated financial statements.