

Methode Electronics Inc.
Reconciliation of GAAP to Non-GAAP Consolidated Statements of Operations
(In thousands, except per share data)
(Unaudited)

	Three-months Ended January 30, 2010			Three-months Ended January 31, 2009			Nine-months Ended January 30, 2010			Nine-months Ended January 31, 2009			Year Ended May 2, 2009			Year Ended May 3, 2008			Year Ended April 28, 2007			
	GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP	
INCOME																						
Net sales	\$ 89,127	\$ -	\$ 89,127	\$ 80,781	\$ -	\$ 80,781	\$ 277,398	\$ (1,668)	\$ 275,730	\$ 336,599	\$ -	\$ 336,599	\$ 425,644	\$ -	\$ 425,644	\$ 551,073	\$ (20,729)	\$ 530,344	\$ 448,427	\$ -	\$ 448,427	
Other	1,116	-	1,116	751	-	751	3,575	-	3,575	2,443	-	2,443	3,202	-	3,202	1,879	-	1,879	1,596	-	1,596	
Total	90,243	-	90,243	81,532	-	81,532	280,973	(1,668)	279,305	339,042	-	339,042	428,846	-	428,846	552,952	(20,729)	532,223	450,023	-	450,023	
COSTS AND EXPENSES																						
Cost of products sold	74,924	-	74,924	70,512	-	70,512	223,617	-	223,617	273,757	-	273,757	356,496	-	356,496	428,355	-	428,355	359,914	-	359,914	
Selling and administrative expenses	16,509	-	16,509	12,332	-	12,332	47,669	-	47,669	44,216	-	44,216	57,471	-	57,471	61,550	-	61,550	50,182	-	50,182	
Restructuring charge	559	(559)	-	3,796	(3,796)	-	7,327	(7,327)	-	14,997	(14,997)	-	25,278	(25,278)	-	5,159	(5,159)	-	2,027	(2,027)	-	
Impairment of assets	-	-	-	32,678	-	32,678	-	-	-	32,678	-	32,678	94,374	-	94,374	1,472	-	1,472	377	-	377	
Amortization of intangible assets	566	-	566	2,356	-	2,356	1,689	-	1,689	5,408	-	5,408	6,933	-	6,933	6,013	-	6,013	4,708	-	4,708	
Total	92,558	(559)	91,999	121,674	(36,474)	85,200	280,302	(7,327)	272,975	371,056	(47,675)	323,381	540,552	(119,652)	420,900	502,549	(5,159)	497,390	417,208	(2,027)	415,181	
INCOME FROM OPERATIONS	(2,315)	559	(1,756)	(40,142)	36,474	(3,668)	671	5,659	6,330	(32,014)	47,675	15,661	(111,706)	119,652	7,946	50,403	(15,570)	34,833	32,815	2,027	34,842	
Interest income, net	(22)	-	(22)	212	-	212	(169)	-	(169)	1,215	-	1,215	1,382	-	1,382	2,324	-	2,324	3,428	-	3,428	
Other, net	264	-	264	(346)	-	(346)	12	-	12	(1,225)	2,463	1,238	(479)	-	(479)	(3,250)	-	(3,250)	(468)	-	(468)	
INCOME BEFORE INCOME TAX	(2,073)	559	(1,514)	(40,276)	36,474	(3,802)	514	5,659	6,173	(32,024)	50,138	18,114	(110,803)	119,652	8,849	49,477	(15,570)	33,907	35,775	2,027	37,802	
Income taxes (credit)	2,249	-	2,249	(13,346)	13,860	514	2,760	-	2,760	(12,314)	17,756	5,442	1,680	814	2,494	9,723	(6,228)	3,495	9,792	-	9,792	
Income before cumulative effect of accounting change	(4,322)	559	(3,763)	(26,930)	22,614	(4,316)	(2,246)	5,659	3,413	(19,710)	32,382	12,672	(112,483)	118,838	6,355	39,754	(9,342)	30,412	25,983	2,027	28,010	
Cumulative effect of accounting change, net of taxes	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	101	(101)	-	
NET INCOME/(LOSS)	\$ (4,322)	\$ 559	\$ (3,763)	\$ (26,930)	\$ 22,614	\$ (4,316)	\$ (2,246)	\$ 5,659	\$ 3,413	\$ (19,710)	\$ 32,382	\$ 12,672	\$ (112,483)	\$ 118,838	\$ 6,355	\$ 39,754	\$ (9,342)	\$ 30,412	\$ 26,084	\$ 1,926	\$ 28,010	
Less: Net income attributable to noncontrolling interest	(153)	-	(153)	(55)	-	(55)	(195)	-	(195)	(222)	-	(222)	-	-	-	-	-	-	-	-	-	
Net income attributable to Methode Electronics, Inc.	(4,475)	559	(3,916)	(26,985)	22,614	(4,371)	(2,441)	5,659	3,218	(19,932)	32,382	12,450	-	-	-	-	-	-	-	-	-	
Amounts per common share:																						
Basic	\$ (0.12)	\$ 0.01	\$ (0.11)	\$ (0.74)	\$ 0.61	\$ (0.13)	\$ (0.07)	\$ 0.16	\$ 0.09	\$ (0.54)	\$ 0.88	\$ 0.34	\$ (3.05)	\$ 3.22	\$ 0.17	\$ 1.07	\$ (0.25)	\$ 0.82	\$ 0.72	\$ 0.05	\$ 0.77	
Diluted	\$ (0.12)	\$ 0.01	\$ (0.11)	\$ (0.74)	\$ 0.61	\$ (0.13)	\$ (0.07)	\$ 0.16	\$ 0.09	\$ (0.54)	\$ 0.88	\$ 0.34	\$ (3.05)	\$ 3.22	\$ 0.17	\$ 1.06	\$ (0.25)	\$ 0.81	\$ 0.71	\$ 0.05	\$ 0.76	
	To eliminate the charge for restructuring the N.A. automotive and interconnect legacy businesses.			To eliminate the charge for restructuring the N.A. automotive and interconnect legacy businesses, and to eliminate the impairment charge.			To eliminate the benefit of reversing a pricing contingency reserve and the charge for restructuring the N.A. automotive and interconnect legacy businesses.			To eliminate the charge for restructuring the N.A. automotive and interconnect legacy businesses, eliminate the impairment charge, and eliminate the impact of a non-cash intercompany loan.			To eliminate the charge for restructuring the N.A. automotive and interconnect legacy businesses, and to eliminate the goodwill and other asset impairment charge.			To eliminate the Chrysler price increases on business Methode had decided to exit, and to eliminate the charge for restructuring the N.A. automotive and interconnect legacy businesses.			To eliminate the charge to close the automotive facility in Scotland and transfer production to the facility in Malta. No tax benefit was recorded. To eliminate income from the cumulative effect of accounting change for adoption of SFAS No. 123 (R) at the beginning of FY2007. The cumulative effect is net of \$28 of income taxes.			

Methode Electronics Inc.
Reconciliation of Net Income to EBITDA and Adjusted EBITDA
(In thousands, except per share data)
(Unaudited)

	Three-months Ended January 30, 2010			Three-months Ended January 31, 2009			Nine-months Ended January 30, 2010			Nine-months Ended January 31, 2009			Year Ended May 2, 2009			Year Ended May 3, 2008			Year Ended April 28, 2007		
	GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP	GAAP	Adjustments	Non-GAAP
Net income	\$ (4,322)	\$ 559	\$ (3,763)	\$ (26,930)	\$ 22,614	\$ (4,316)	\$ (2,246)	\$ 5,659	\$ 3,413	\$ (19,710)	\$ 32,382	\$ 12,672	\$ (112,483)	\$ 118,838	\$ 6,355	\$ 39,754	\$ (9,342)	\$ 30,412	\$ 26,084	\$ 1,926	\$ 28,010
Interest income, net	22	-	22	(212)	-	(212)	169	-	169	(1,215)	-	(1,215)	(1,382)	-	(1,382)	(2,324)	-	(2,324)	(3,428)	-	(3,428)
Income taxes (credit)	2,249	-	2,249	(13,346)	13,860	514	2,760	-	2,760	(12,314)	17,756	5,442	1,680	814	2,494	9,723	(6,228)	3,495	9,792	-	9,792
Earnings before interest and taxes (EBIT)	(2,051)	559	(1,492)	(40,488)	36,474	(4,014)	683	5,659	6,342	(33,239)	50,138	16,899	(112,185)	119,652	7,467	47,153	(15,570)	31,583	32,448	1,926	34,374
Depreciation	3,573	-	3,573	7,448	-	7,448	13,691	-	13,691	19,937	-	19,937	30,103	-	30,103	22,146	-	22,146	18,915	-	18,915
Amortization of intangible assets	783	-	783	2,356	-	2,356	2,413	-	2,413	6,104	-	6,104	6,380	-	6,380	9,372	-	9,372	7,982	-	7,982
Earnings before interest, taxes, depreciation and amortization (EBITDA)	\$ 2,305	\$ 559	\$ 2,864	\$ (30,684)	\$ 36,474	\$ 5,790	\$ 16,787	\$ 5,659	\$ 22,446	\$ (7,198)	\$ 50,138	\$ 42,940	\$ (75,702)	\$ 119,652	\$ 43,950	\$ 78,671	\$ (15,570)	\$ 63,101	\$ 59,345	\$ 1,926	\$ 61,271
	To eliminate the charge for restructuring the N.A. automotive and interconnect legacy businesses.			To eliminate the charge for restructuring the N.A. automotive and interconnect legacy businesses, and to eliminate the impairment charge.			To eliminate the benefit of reversing a pricing contingency reserve and the charge for restructuring the N.A. automotive and interconnect legacy businesses.			To eliminate the charge for restructuring the N.A. automotive and interconnect legacy businesses, eliminate the impairment charge, and eliminate the impact of a non-cash intercompany loan.			To eliminate the charge for restructuring the N.A. automotive and interconnect legacy businesses, and to eliminate the goodwill and other asset impairment charge.			To eliminate the Chrysler price increases on business Methode had decided to exit, and to eliminate the charge for restructuring the N.A. automotive and interconnect legacy businesses.			To eliminate the charge to close the automotive facility in Scotland and transfer production to the facility in Malta. No tax benefit was recorded. To eliminate income from the cumulative effect of accounting change for adoption of SFAS No. 123 (R) at the beginning of FY2007. The cumulative effect is net of \$28 of income taxes.		