

Reconciliation of Non-GAAP Financial Measures

In this annual report, we present EBITDA and Free Cash Flow, which are supplemental financial measures that are not required by, or presented in accordance with generally accepted accounting principles in the United States (U.S. GAAP). These non-GAAP financial measures may not be comparable to the calculation of similarly titled measures reported by other companies. These measures have limitations as analytical tools. They should not be considered in isolation, as an alternative to, or more meaningful than financial measures calculated and reported in accordance with U.S. GAAP. Set forth below is a reconciliation of these non-GAAP financial measures to the most directly comparable financial measures calculated and reported in accordance with U.S. GAAP.

EBITDA

EBITDA, which represents earnings before depreciation and amortization, interest and financing expenses, income taxes and cumulative effect of a change in accounting principle, net, is a supplemental measure of performance that is not required by, or presented in accordance with, U.S. GAAP. We present EBITDA because we consider it an important supplemental measure of our operations and financial performance. We believe EBITDA is more reflective of our operations as it provides transparency to investors and enhances period-to-period comparability of our operations and financial performance. EBITDA should not be considered as an alternative to net income determined in accordance with U.S. GAAP. Set forth below is a reconciliation of EBITDA, a non-GAAP financial measure, to net income, the most directly comparable financial measure calculated and reported in accordance with U.S. GAAP. Our calculation of EBITDA may not be comparable to the calculation of similarly titled measures reported by other companies.

In Thousands	2005	2004	2003	2002	2001
	Total Year	Total Year	Total Year	Total Year	Total Year
Net income	\$114,867	\$ 54,839	\$ 71,945	\$ 73,021	\$ 68,167
Add:					
Depreciation and amortization.....	117,435	97,268	84,014	80,603	77,610
Interest and financing expenses	41,971	17,350	5,376	5,070	5,536
Taxes	27,593	17,005	13,890	28,086	29,029
Cumulative effect of a change in accounting principle, net..	—	—	2,220	—	—
EBITDA	\$301,866	\$186,462	\$177,445	\$186,780	\$180,342

Free Cash Flow

We define Free Cash Flow as net cash provided from operating activities less capital expenditures, dividends paid to shareholders and dividends paid to minority interest. We believe that presenting Free Cash Flow provides useful information to evaluate our ability to generate cash after the payment of our capital expenditures and dividends, to reduce debt and to make strategic investments. We utilize this financial measure in our decision-making to facilitate historical and ongoing performance comparisons, as well as comparisons with our peer companies.

In Thousands	2005	2004	2003	2002	2001
	Total Year	Total Year	Total Year	Total Year	Total Year
Net cash provided from operating activities	\$168,862	\$191,555	\$150,098	\$144,771	\$143,864
Less:					
Capital expenditures.....	70,080	57,652	41,058	38,382	49,903
Dividends paid to shareholders.....	26,447	25,275	23,194	22,979	23,844
Dividends paid to minority interest.....	3,400	4,867	3,034	—	—
Free Cash Flow	\$ 68,935	\$103,761	\$ 82,812	\$ 83,410	\$ 70,117

This additional information is not a part of nor is it incorporated by reference in the Company's Annual Report on Form 10-K filed with the Securities and Exchange Commission.