

**Compass Minerals Group**  
**Combined and Consolidated Operating Results**  
**(U.S. Dollars, in Millions)**

	Three Months Ended March 31,	
	2002	2001 Pro Forma (2)
Net Sales .....	\$ 113.9	\$ 139.4
Cost of Goods Sold .....	74.3	89.4
Gross Margin .....	<u>39.6</u>	<u>50.0</u>
SG&A.....	9.6	10.2
Restructuring and Other Charges .....	2.5	---
Operating Earnings .....	<u>\$ 27.5</u>	<u>\$ 39.8</u>
Consolidated EBITDA(1) .....	<u><u>\$ 39.1</u></u>	<u><u>\$ 47.2</u></u>

- (1) Consolidated EBITDA represents income before income taxes, interest expenses, net, restructuring and other charges, and depreciation and amortization. Consolidated EBITDA for the periods presented corresponds with the identically titled definition used as a measure in both the indenture and our credit agreement for determining our compliance with covenants contained in those agreements. In addition, Consolidated EBITDA is presented because it is used by investors to analyze and compare operating performance and to determine a company's ability to service and/or incur debt. However, Consolidated EBITDA should not be considered in isolation or as a substitute for net income, cash flows or other income or cash flow data prepared in accordance with generally accepted accounting principles or as a measure of a company's profitability or liquidity. Consolidated EBITDA is not calculated under GAAP and therefore is not necessarily comparable to similarly titled measures of other companies.
- (2) Combined Pro Forma results represent results based on adjustments described in the Unaudited Pro Forma Combined Financial Information included in the Company's S-4 dated April 23, 2002 applied to the three months ended March 31, 2001. The unaudited pro forma adjustments, as described in the notes in the Offering Circular, are based on available information and upon certain assumptions that management believes are reasonable.