



THE DIXIE GROUP

Exhibit 99.1

**August 2019
Investor Presentation**

**Contact:
Jon Faulkner
CFO
The Dixie Group**

Phone: 706-876-5814

jon.faulkner@dixiegroup.com

Forward Looking Statements

The Dixie Group, Inc.



THE DIXIE GROUP

- Statements in this presentation which relate to the future, are subject to risk factors and uncertainties that could cause actual results to differ materially from those indicated in such forward-looking statements. Such factors include the levels of demand for the products produced by the Company. Other factors that could affect the Company's results include, but are not limited to, raw material and transportation costs related to petroleum prices, the cost and availability of capital, and general economic and competitive conditions related to the Company's business. Issues related to the availability and price of energy may adversely affect the Company's operations. Additional information regarding these and other factors and uncertainties may be found in the Company's filings with the Securities and Exchange Commission.
- General information set forth in this presentation concerning market conditions, sales data and trends in the U.S. carpet and rug markets are derived from various public and, in some cases, non-public sources. Although we believe such data and information to be accurate, we have not attempted to independently verify such information.



- 1920 Began as Dixie Mercerizing in Chattanooga, TN
- 1990's Transitioned from textiles to floorcovering
- 2003 Refined focus on upper- end floorcovering market
- 2003 Launched Dixie Home - upper end residential line
- 2005 Launched modular tile carpet line – new product category
- 2012 Purchased Colormaster dye house and Crown Rugs
- 2013 Purchased Robertex - wool carpet manufacturing
- 2014 Purchased Atlas Carpet Mills – high-end commercial business
- 2014 Purchased Burtco - computerized yarn placement for hospitality
- 2016 Launched Calibré luxury vinyl flooring in Masland Contract
- 2017 Launched Stainmaster® LVF in Masland and Dixie Home
- 2018 Launched engineered wood in our Fabrica brand
- 2018 Unified Atlas and Masland Contract into single business unit
- 2019 Launched TRUCOR™ LVF in Dixie Home and Masland



- Commitment to brands in the upper-end market with strong growth potential.
- Diversified between Commercial and Residential markets.
- Diversified customer base (TTM Basis)
 - Top 10 carpet customers
 - 18% of sales
 - Top 100 carpet customers
 - 32% of sales

Dixie Group Drivers

What affects our business?



THE DIXIE GROUP

The market dynamics:

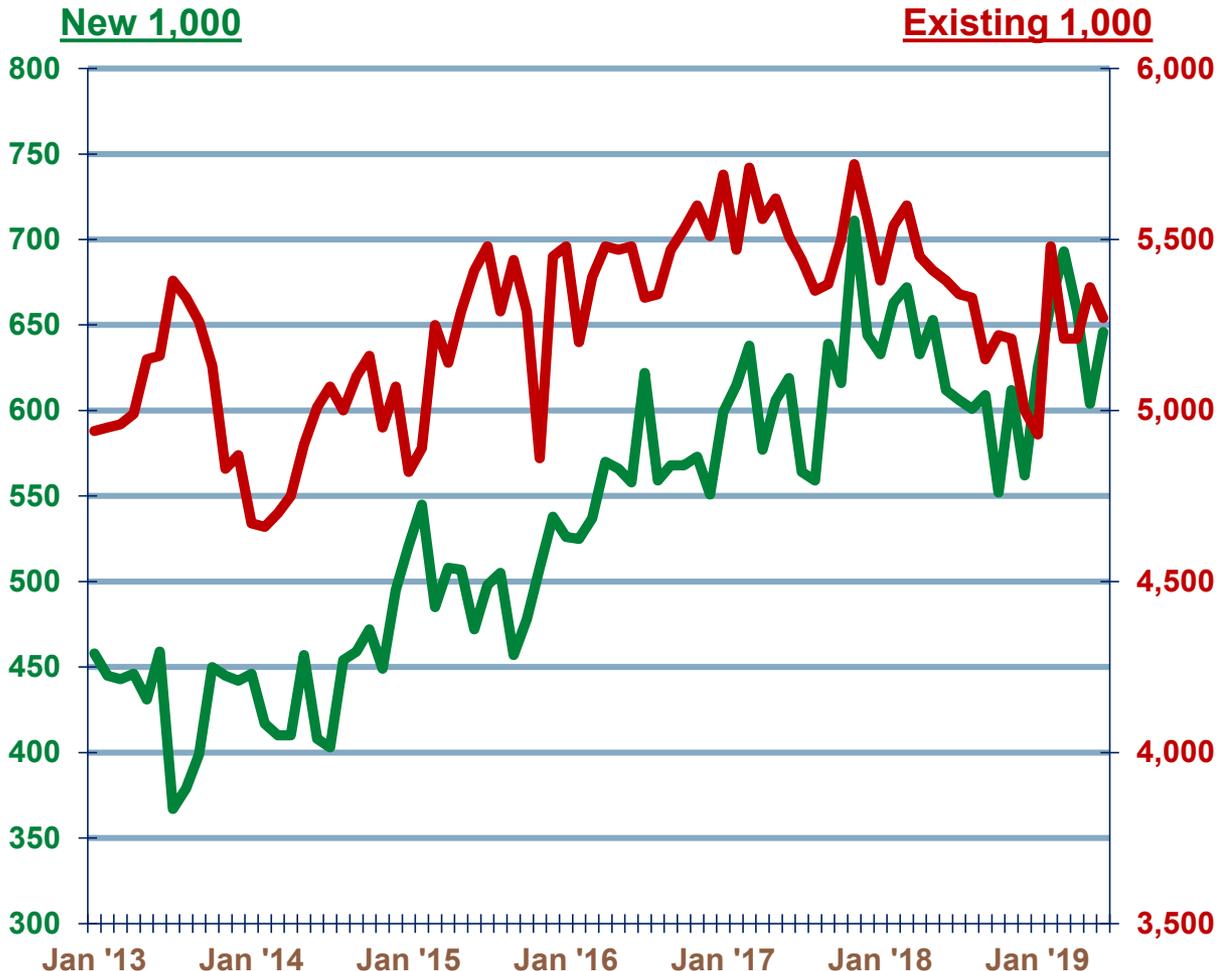
- Residentially
 - The market is driven by home sales and remodeling.
 - New construction is a smaller effect.
 - Dixie is driven by the wealth effect.
 - The stock market and consumer confidence.
- Commercially
 - The market is driven by remodeling of offices, schools, retail and hospitality as demonstrated by the investment in non-residential fixed structures.
 - Dixie is driven by upper-end remodeling in offices, retail remodeling, higher education, and upper-end hospitality that primarily involves a designer.

New and Existing Home Sales

Seasonally Adjusted Annual Rate



THE DIXIE GROUP



- “Home sales are running at a pace similar to 2015 levels – even with exceptionally low mortgage rates, a record number of jobs and a record high net worth in the country.
- Imbalance persists for mid-to-lower priced homes with solid demand and insufficient supply, which is consequently pushing up home prices.”

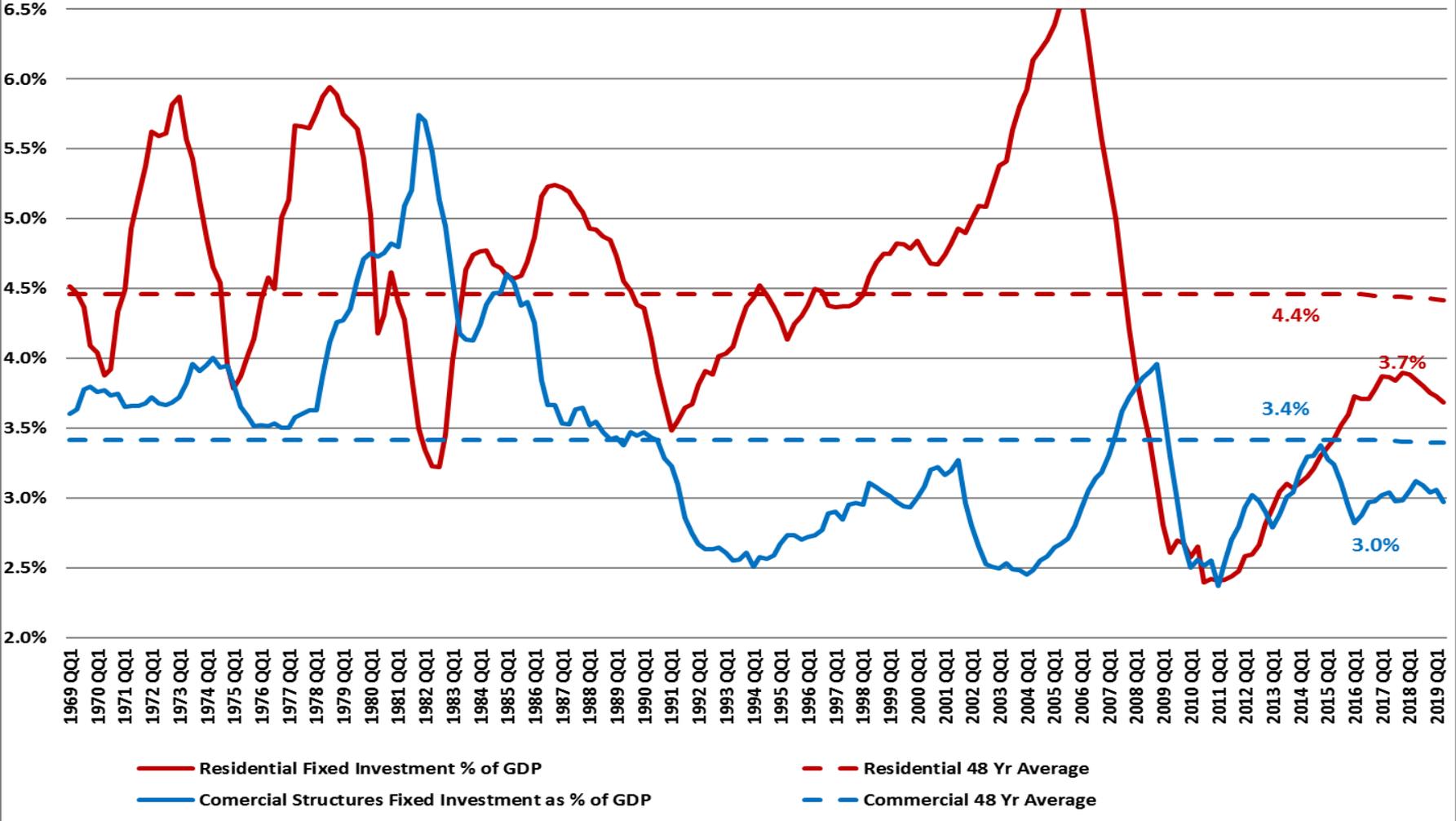
Lawrence Yun
Chief Economist
National Association of Realtors
June 23, 2019

Residential and Commercial Fixed Investment



THE DIXIE GROUP

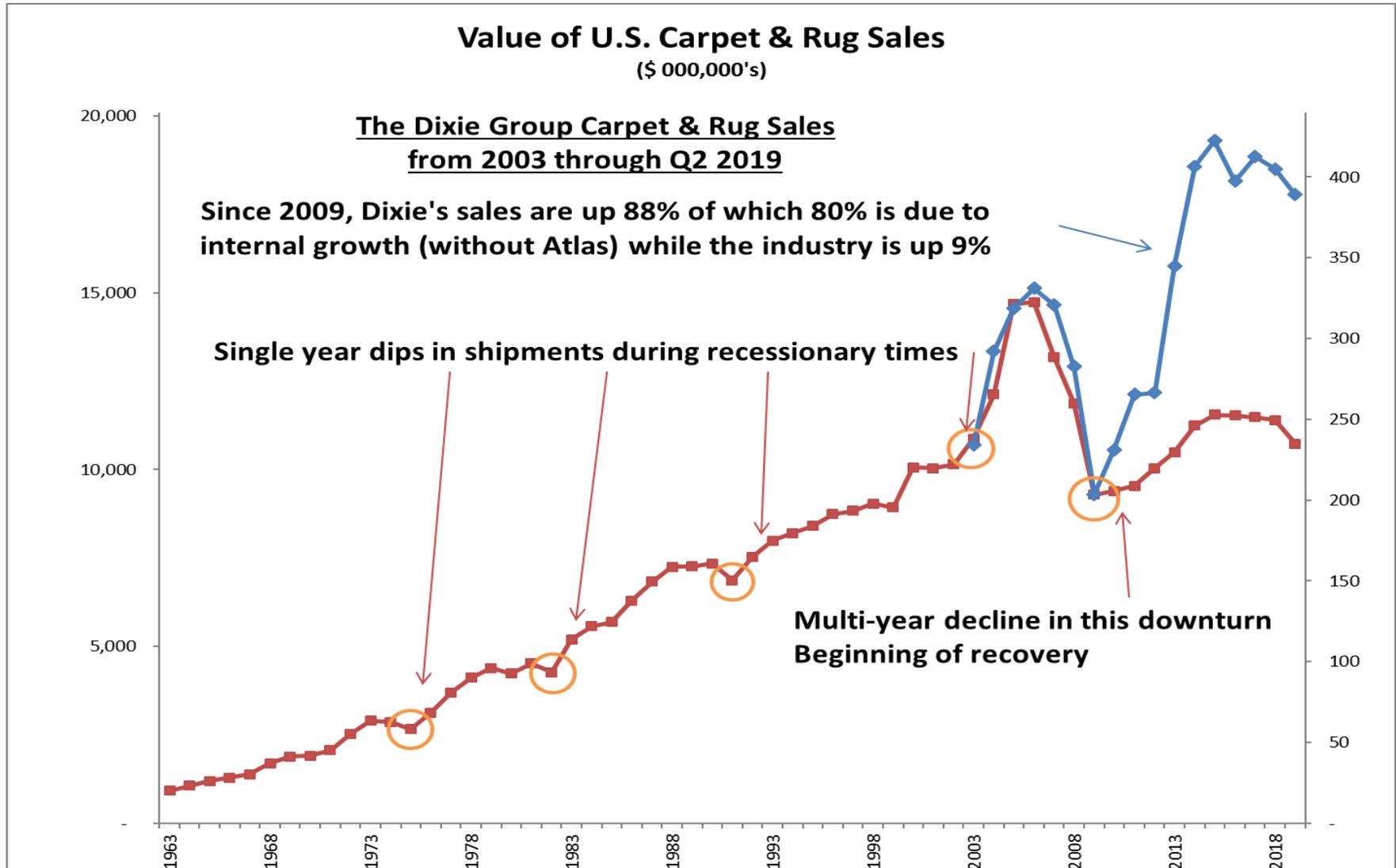
Fixed Investment as % of GDP
(U.S. Dept. of Commerce)



The Industry as compared to The Dixie Group



THE DIXIE GROUP





2018 U.S. Flooring Manufacturers

Flooring Manufacturers	Flooring \$ in millions	Flooring Market %
Shaw (Berkshire Hathaway)	5,142	21.7%
Mohawk (MHK)	5,213	22.0%
Engineered Floors (Private)	1,015	4.3%
Interface (TILE)	601	2.5%
Dixie (DXYN)	405	1.7%
Imports & All Others	11,304	47.7%
U.S. Carpet & Rug Market	23,680	100.0%

Source: Floor Focus - Flooring includes sales of carpet, rugs, ceramic floor tile, wood, laminate, resilient and rubber

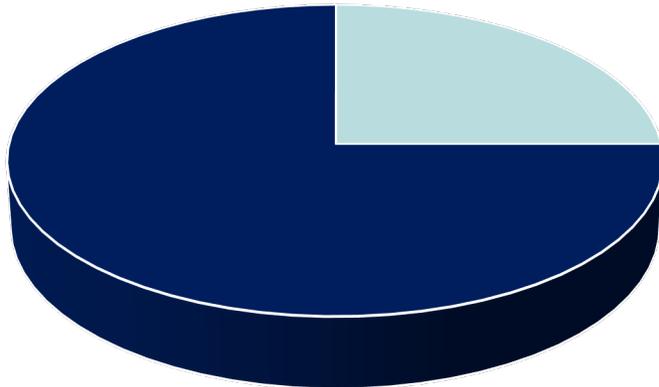
Dixie versus the Industry



THE DIXIE GROUP

2019 Second Quarter Dixie sales

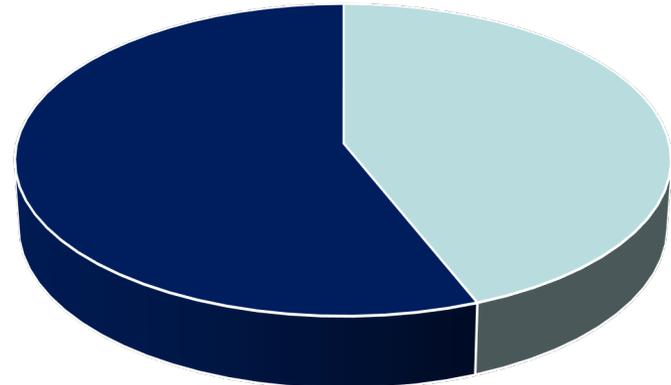
High End
Commercial, 25%



High End
Residential, 75%

2019 Second Quarter U.S. Carpet & Rug Market of \$10.6 billion

Commercial, 44%



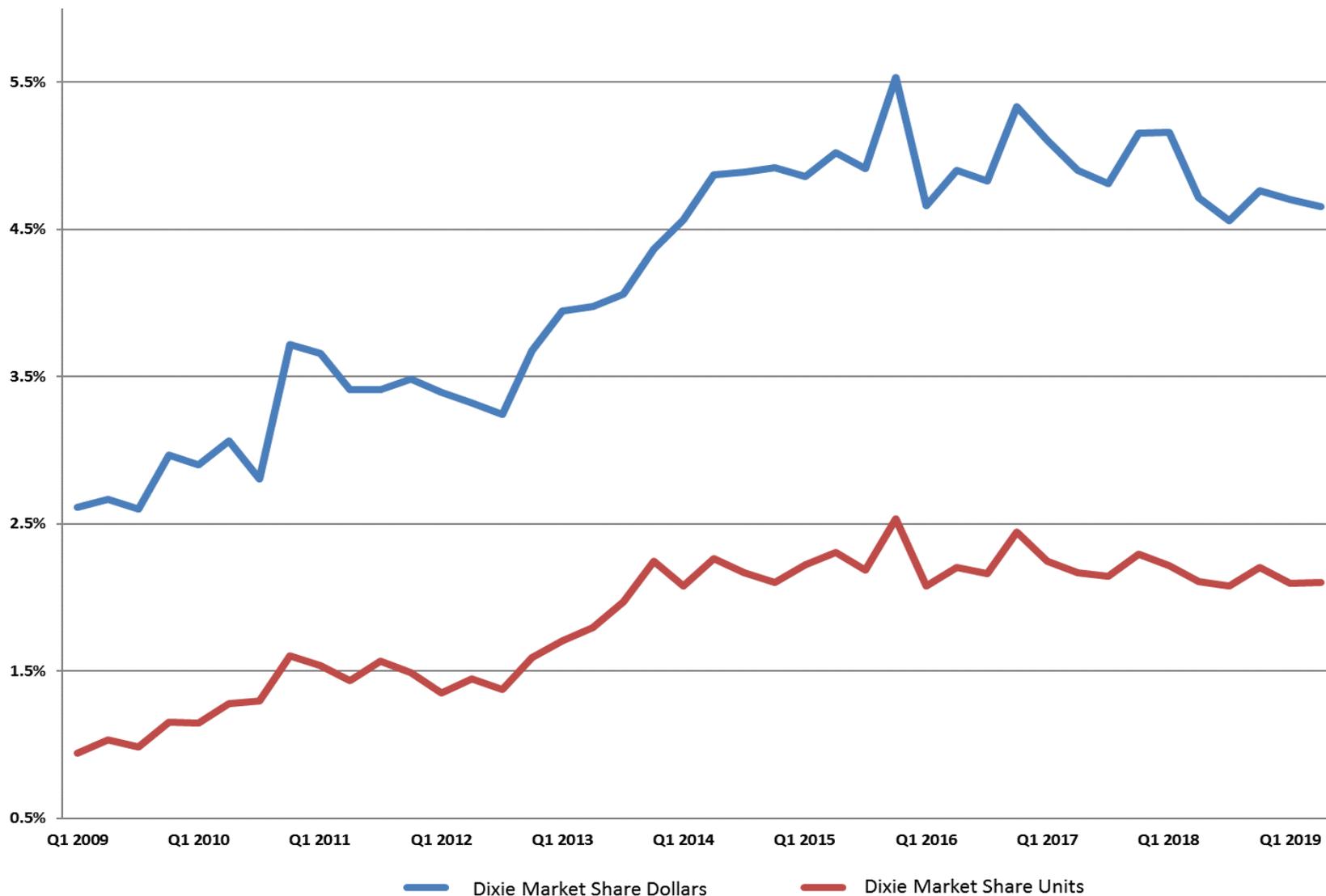
Residential, 56%

Carpet Growth

Dixie Market Share in Dollars and Units



THE DIXIE GROUP



Industry Positioning

The Dixie Group



THE DIXIE GROUP



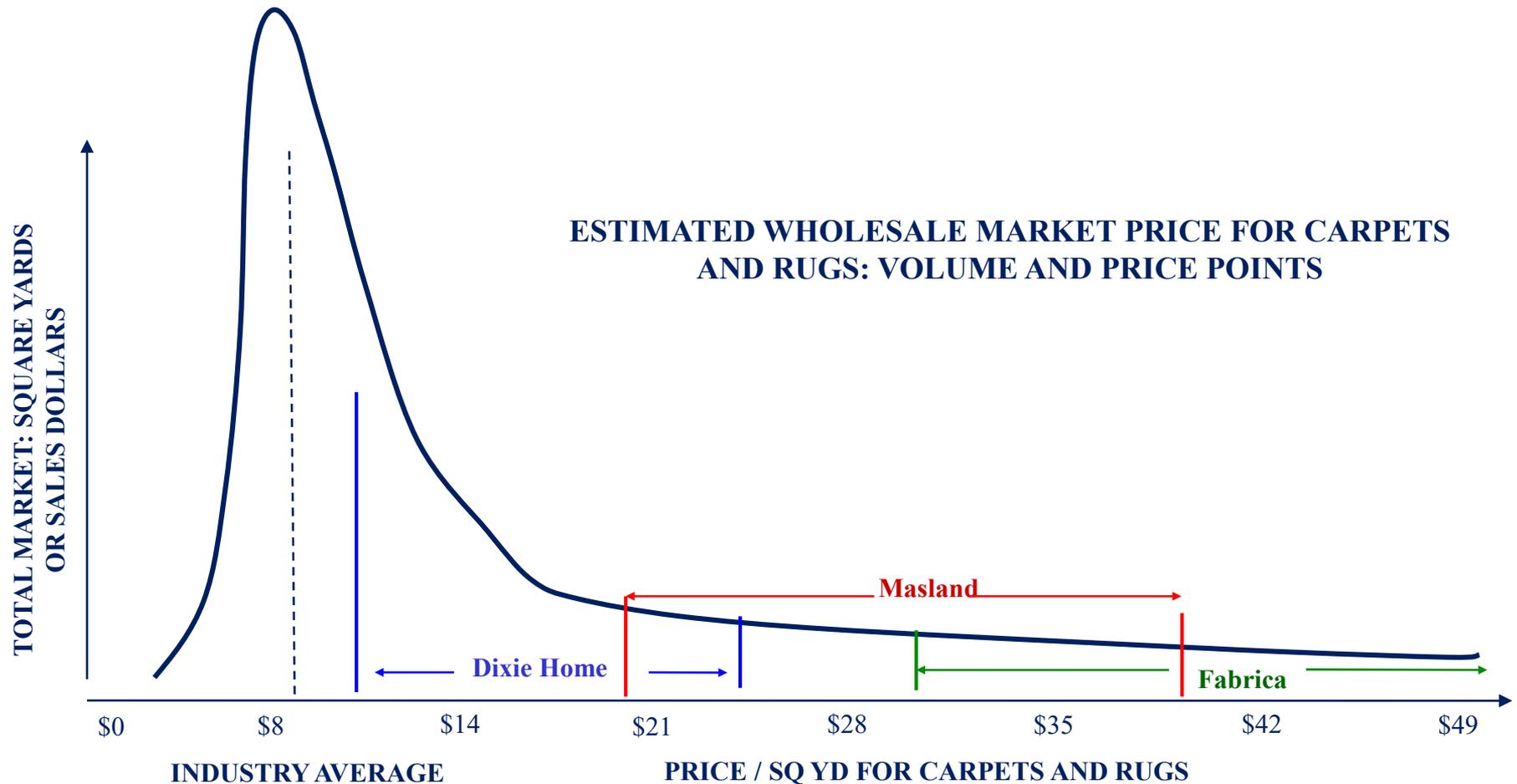
- Strategically our residential and commercial businesses are driven by our relationship to the upper-end consumer and the design community
- This leads us to:
 - Have a sales force that is attuned to design and customer solutions
 - Be a “product driven company” with emphasis on the most beautiful and up-to-date styling and design
 - Be quality focused with excellent reputation for building excellent products and standing behind what we make
 - And, unlike much of the industry, not manufacturing driven

Residential Brand Positioning

The Dixie Group



THE DIXIE GROUP



Note: Market share data based on internal company estimates – Industry average price based on sales reported through industry sources

Dixie Group High-End Residential Sales

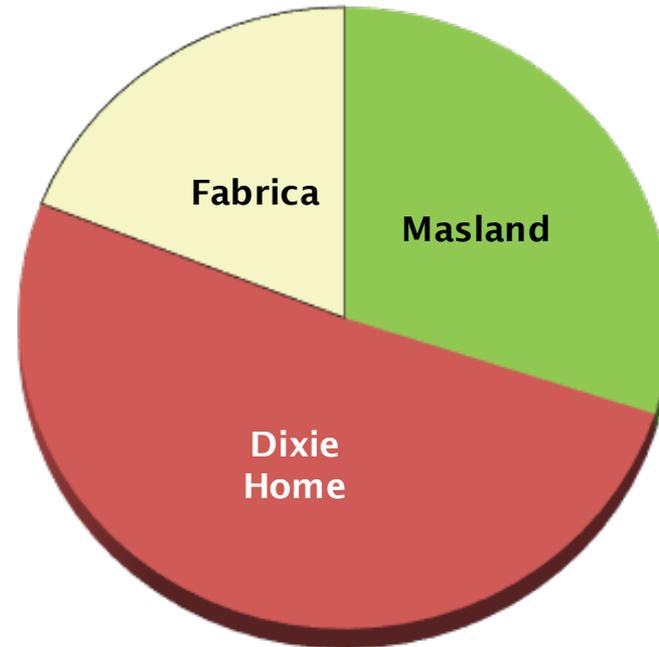
All Residential Brands



THE DIXIE GROUP



Sales by Brand for 2019 Second Quarter



Dixie Group High-End Residential Sales

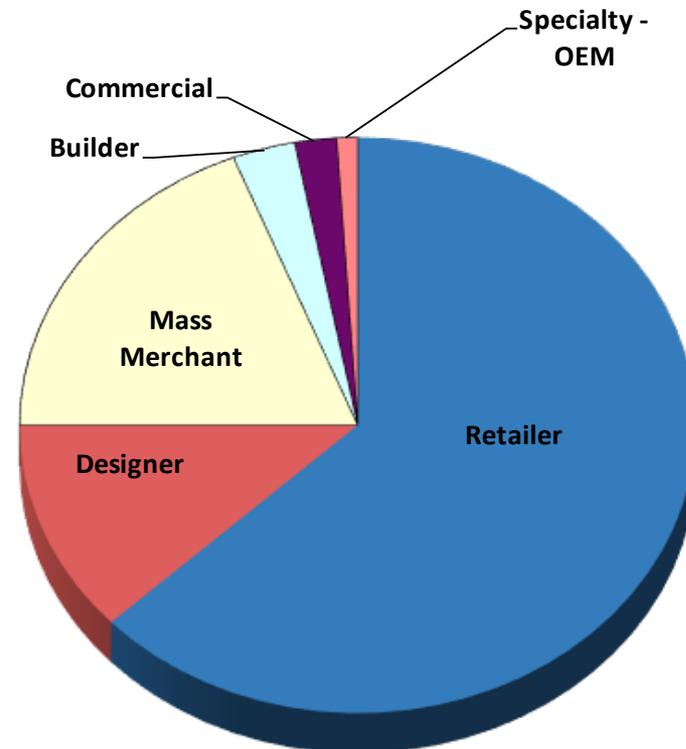
All Brands



THE DIXIE GROUP



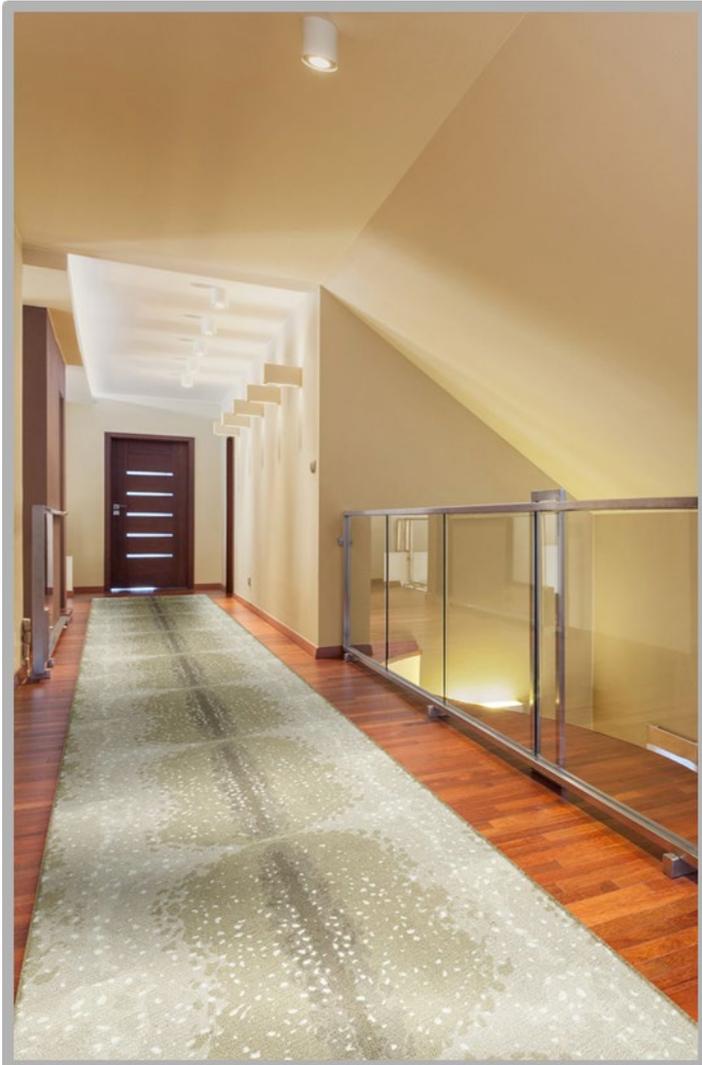
Sales by Channel for 2019 Second Quarter



The company believes that a significant portion of retail sales also involve a designer.



- Well-styled moderate to upper priced residential broadloom line
 - Known for differentiated pattern and color selection
- Dixie Home provides a “full line” to retailers
 - Sells specialty and mass merchant retailers
- Growth initiatives
 - TRUCOR™ SPC Luxury Vinyl Flooring
 - Stainmaster® PetProtect® Fiber Technology



- Leading high-end brand with reputation for innovative styling, design and color
- High-end retail / designer driven
 - Approximately 21% of sales directly involve a designer
 - Hand crafted and imported rugs
- Growth initiative
 - TRUCOR™ WPC Luxury Vinyl Flooring
 - Stainmaster® PetProtect® Fiber Technology
 - Wool products in both tufted and woven constructions



- Premium high-end brand
 - “Quality without Compromise”
- Designer focused
 - Approximately 31% of sales directly involve a designer
 - Hand crafted and imported rugs
- Growth initiatives
 - Fabrica Fine Wood Flooring, a sophisticated collection of refined “best in class” wood flooring products.

Commercial Market Positioning

The Dixie Group



THE DIXIE GROUP



- We focus on the “high-end specified soft floorcovering contract market”
- Our Atlas | Masland products
 - Designer driven focused on the fashion oriented market space
 - Broad product line for diverse commercial markets
- Our Masland eNergy products
 - Sells “main street commercial” through retailers
- Our Masland Residential and Atlas | Masland Contract sales forces
 - Designers and select commercial retailers



Atlas

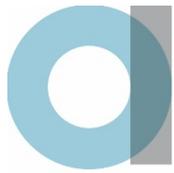
MaslandTM
c o n t r a c t



THE DIXIE GROUP



- The consolidation of Atlas and Masland Contract provides an exciting opportunity for us to become a greater resource to our customers in the hyper competitive commercial flooring market.
- Atlas | Masland has become a comprehensive resource to the commercial flooring customer. Whether a project calls for broadloom carpet, modular carpet tile, area rugs, walk off material or luxury vinyl flooring, we have the product and expertise to service any market segment.



Atlas

MaslandTM
c o n t r a c t



THE DIXIE GROUP



- Upper-end brand in the specified commercial marketplace
 - Corporate, End User, Store Planning, Hospitality, Health Care, Government and Education markets
- Designer focused
- Strong national account base
- Growth initiatives
 - SustainaTM Modular Carpet Tile
 - The Crafted Collection with SustainaTM modular carpet tile backing, both PVC and polyurethane free – over 80% recycled content
 - Calibré Luxury Vinyl Tile





Atlas

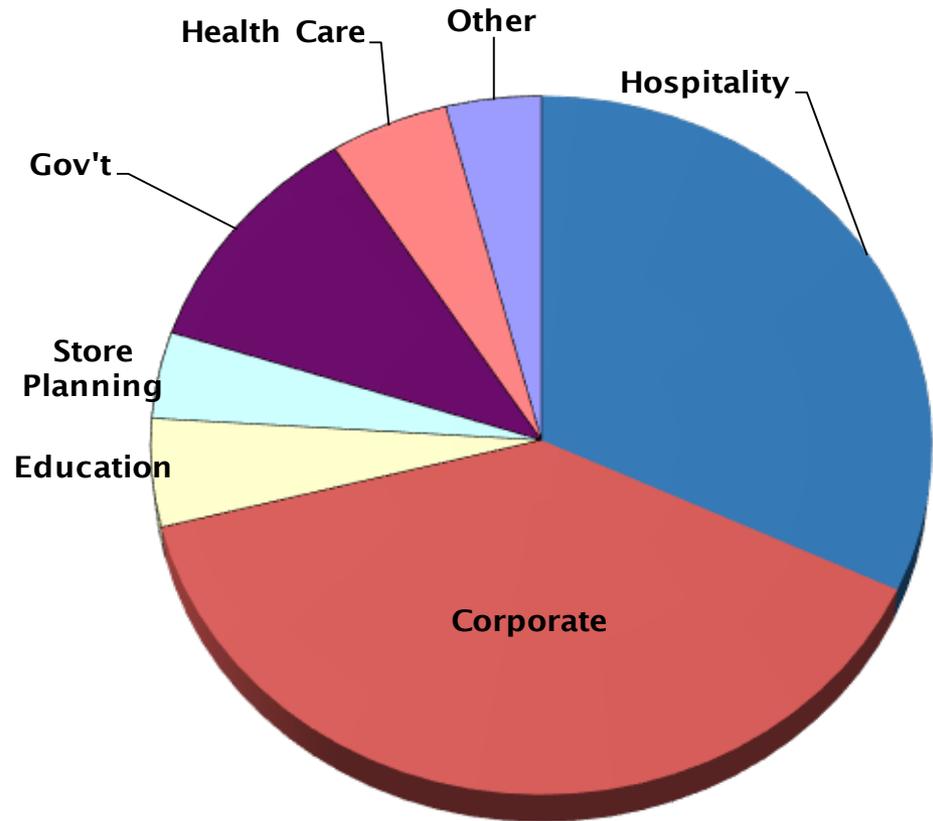
MaslandTM
c o n t r a c t



THE DIXIE GROUP



Sales by Channel for 2019 Second Quarter



Channels: Interior Design Specifier and Commercial End User

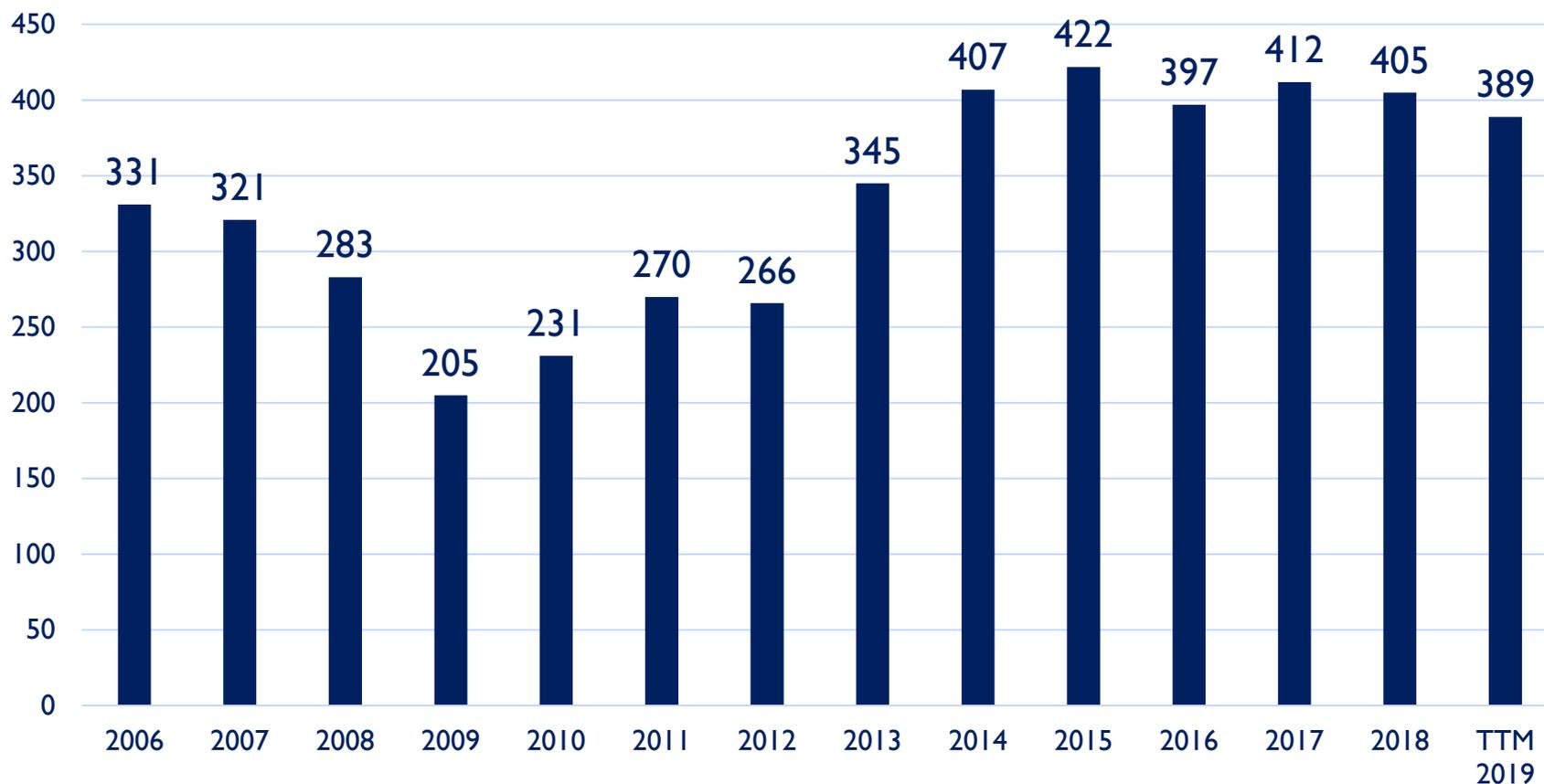
Dixie Group Sales

\$ in millions



THE DIXIE GROUP

Net Sales



*2016 had 53 weeks.

Sales & Operating Income

\$ in millions



THE DIXIE GROUP

								FY YTD
<u>Annual</u>	FY 2012	FY 2013	FY 2014	FY 2015	FY 2016	FY 2017	FY 2018	2019
Net Sales	266	344	407	422	397	412	405	189
Net Income (Loss)	(0.9)	5.3	(1.4)	(2.4)	(5.3)	(9.6)	(21.4)	(7.9)
Operating Income	1.8	8.9	(5.2)	2.0	(3.4)	4.0	(15.6)	(4.3)
Non-GAAP Adjusted Op. Income	3.5	16.4	4.7	4.9	(2.0)	4.6	(1.1)	(0.3)
EBITDA	11.2	18.7	16.9	15.9	10.0	16.6	(3.1)	1.6
Non-GAAP Adjusted EBITDA	13.2	26.5	17.7	19.0	11.5	17.5	11.4	5.7
<u>Quarterly</u>	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q12019	Q22019
Net Sales	102.7	105.1	98.9	106.4	101.6	98.2	88.6	100.4
Net Income (Loss)	(0.6)	(9.5)	(2.9)	(1.8)	(3.0)	(13.7)	(6.7)	(1.2)
Operating Income	0.8	(0.6)	(1.5)	(0.2)	(1.2)	(12.8)	(4.9)	0.6
Non-GAAP Adjusted Op. Income	0.8	0.0	(1.3)	2.0	0.7	(2.4)	(2.8)	2.5
EBITDA	4.0	2.7	1.6	3.0	1.9	(9.5)	(1.8)	3.3
Non-GAAP Adjusted EBITDA	4.0	3.4	1.8	5.0	3.8	0.8	0.4	5.3
<u>Change Year over Year</u>	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q12019	Q22019
Net Sales	2.4	2.5	1.3	(0.7)	(1.1)	(6.9)	(10.3)	(6.0)
Net Sales % Change	2.3%	2.4%	1.4%	-0.7%	-1.1%	-6.6%	-10.4%	-5.7%
Net Income (Loss)	(1.1)	(6.8)	(2.3)	(2.9)	(2.4)	(4.2)	(3.8)	0.6
Operating Income	(1.1)	2.3	(2.1)	(3.3)	(1.9)	(12.2)	(3.3)	0.7
Non-GAAP Adjusted Op. Income	(1.1)	3.3	(1.9)	(1.2)	(0.1)	(2.5)	(1.5)	0.5
EBITDA	(1.3)	2.4	(2.2)	(3.3)	(2.1)	(12.2)	(3.4)	0.4
Non-GAAP Adjusted EBITDA	(1.3)	3.3	(2.0)	(1.4)	(0.2)	(2.5)	(1.5)	0.3

Note: 2016 has 53 operating weeks, all other periods had 52 operating weeks

Note: Non-GAAP reconciliation starting on slide 27

Current Business Conditions

2019 Initiatives



THE DIXIE GROUP

- We consolidated our two commercial brands into Atlas | Masland Contract, under one management, sharing operations in marketing, product development, manufacturing, and consolidation of sales forces.
- We launched TRUCOR™ a Luxury Vinyl Flooring Line, in early 2019.
- We will have placed over 2,000 displays of TRUCOR™ luxury vinyl flooring through our Masland and Dixie Home residential brands in the third quarter of 2019.
- We began shipment of our new EnVision 6,6™ soft floorcovering collection. This Dixie Home product line consist of nicely styled carpet products at moderate price points to reach a wider range of consumers.
- In April 2019, we launched Masland California Classics. This collection of 16 styles is finished and distributed out of our Santa Ana, California facility. In our Dixie Home line, we are expanding the Pacific Living Quick ship program, growing our footprint from 10 to 19 styles with new retail displays and updated colors.
- We are progressing with our Profit Improvement Plan and anticipate the bulk of the savings to be in place by the third quarter of 2019.
- We were profitable, excluding facility restructuring charge, in the second quarter of 2019.



FABRICA
FINE CARPET & RUGS

Masland
CARPETS & RUGS

DIXIE
HOME 



THE DIXIE GROUP



Atlas

MaslandTM
contract



Non-GAAP Information



THE DIXIE GROUP

Use of Non-GAAP Financial Information:

The Company believes that non-GAAP performance measures, which management uses in evaluating the Company's business, may provide users of the Company's financial information with additional meaningful bases for comparing the Company's current results and results in a prior period, as these measures reflect factors that are unique to one period relative to the comparable period. However, the non-GAAP performance measures should be viewed in addition to, not as an alternative for, the Company's reported results under accounting principles generally accepted in the United States.

The Company defines Adjusted Gross Profit as Gross Profit plus manufacturing integration expenses of new or expanded operations, plus acquisition expense related to the fair market write up of inventories, plus one time items so defined (Note 1)

The Company defines Adjusted S,G&A as S,G&A less manufacturing integration expenses included in selling, general and administrative, less direct acquisition expenses, less one time items so defined. (Note 2)

The Company defines Adjusted Operating Income as Operating Income plus manufacturing integration expenses of new or expanded operations, plus acquisition expense related to the fair market write up of inventories, plus facility consolidation and severance expenses, plus acquisition related expenses, plus impairment of assets, plus impairment of goodwill, plus one time items so defined. (Note 3)

The company defines Adjusted Income from Continuing Operations as net income plus loss from discontinued operations net of tax, plus manufacturing integration expenses of new or expanded operations, plus facility consolidation and severance expenses, plus acquisition related expenses, plus impairment of assets, plus impairment of goodwill, plus one time items so defined , all tax effected. (Note 4)

The Company defines Adjusted EBIT as net income plus taxes and plus interest. The Company defines Adjusted EBITDA as Adjusted EBIT plus depreciation and amortization, plus manufacturing in integration expenses of new or expanded operations, plus facility consolidation and severance expenses, plus acquisition related expenses, plus impairment of assets, plus impairment of goodwill, plus one time items so defined. (Note 5)

The company defines Free Cash Flow as Net Income plus interest plus depreciation plus non-cash impairment of assets and goodwill minus the net change in working capital minus the tax shield on interest minus capital expenditures. The change in net working capital is the change in current assets less current liabilities between periods. (Note 6)

The company defines Non-GAAP Earnings per Share (EPS) as the adjusted operating income less Interest and other expense, tax adjusted at a 35% rate, and divided by the number of fully diluted shares. (Note 7)

The Company defines Net Sales as Adjusted as net sales less the last week of sales in a 53 week fiscal year. (Note 8)

The Company defines Non-GAAP earnings per Share (EPS) for the Jobs Cut and Tax Act of 2017 as Net Income less discontinued operations minus the effect of the tax act and divided by the number of fully diluted shares. (Note 9)

Non-GAAP Information



THE DIXIE GROUP

	Three Months Ended									
	Q1 2017	Q2 2017	Q3 2017	Q4 2017	Q1 2018	Q2 2018	Q3 2018	Q4 2018	Q12019	Q22019
<u>Non-GAAP Gross Profit</u>										
Net Sales	97,541	107,187	102,650	105,084	98,858	106,438	101,562	98,175	88,606	100,394
Gross Profit	25,161	28,426	24,857	22,769	21,580	25,144	21,887	18,380	18,919	23,493
Plus: Unusual Workers Comp	-	-	-	-	-	450	-	-	-	-
Plus: Inventory write off for PIP	-	-	-	-	-	-	963	1,738	-	202
Plus: Business integration expense	-	-	-	-	-	-	-	-	-	-
Plus: Amortization of inventory step up	-	-	-	-	-	-	-	-	-	-
Non-GAAP Adj. Gross Profit (Note 1)	25,161	28,426	24,857	22,769	21,580	25,594	22,850	20,118	18,919	23,695
Gross Profit as % of Net Sales	25.8%	26.5%	24.2%	21.7%	21.8%	23.6%	21.6%	18.7%	21.4%	23.4%
Non-GAAP Adj. Gross Profit % of Net Sales	25.8%	26.5%	24.2%	21.7%	21.8%	24.0%	22.5%	20.5%	21.4%	23.6%
<u>Non-GAAP S,G&A</u>										
Net Sales	97,541	107,187	102,650	105,084	98,858	106,438	101,562	98,175	88,606	100,394
Selling and Administrative Expense	24,481	25,261	24,044	22,384	23,120	23,801	23,033	22,518	21,660	21,114
Plus: Business integration expense	-	-	-	-	-	-	-	-	-	-
Less: Acquisition expenses	-	-	-	-	-	-	-	-	-	-
Non-GAAP Adj. Selling and Admin. Expense	24,481	25,261	24,044	22,384	23,120	23,801	23,033	22,518	21,660	21,114
S,G&A as % of Net Sales	25.1%	23.6%	23.4%	21.3%	23.4%	22.4%	22.7%	22.9%	24.4%	21.0%
Non-GAAP S,G&A as % of Net Sales (Note 2)	25.1%	23.6%	23.4%	21.3%	23.4%	22.4%	22.7%	22.9%	24.4%	21.0%

<u>Non-GAAP Operating Income</u>	<u>Q1 2017</u>	<u>Q2 2017</u>	<u>Q3 2017</u>	<u>Q4 2017</u>	<u>Q1 2018</u>	<u>Q2 2018</u>	<u>Q3 2018</u>	<u>Q4 2018</u>	<u>Q12019</u>	<u>Q22019</u>
Net Sales	97,541	107,187	102,650	105,084	98,858	106,438	101,562	98,175	88,606	100,394
Operating income (loss)	628	3,179	767	(608)	(1,515)	(165)	(1,179)	(12,765)	(4,863)	574
Plus: Acquisition expenses	-	-	-	-	-	-	-	-	-	-
Plus: Amortization of inventory step up	-	-	-	-	-	-	-	-	-	-
Plus: Business integration expense	-	-	-	-	-	-	-	-	-	-
Plus: Unusual Workers Comp	-	-	-	-	-	450	-	-	-	-
Plus: Legal Settlement	-	-	-	-	-	1,514	-	-	-	-
Plus: Inventory write off for PIP	-	-	-	-	-	-	963	1,738	-	202
Plus: Profit improvement plans	-	-	2	634	216	190	531	2,230	2,091	1,725
Plus: Impairment of assets	-	-	-	-	-	-	349	815	5	(1)
Plus: Impairment of goodwill and intangibles	-	-	-	-	-	-	-	5,545	-	-
Non-GAAP Adj. Operating Income (Loss) (Note 3)	628	3,179	769	26	(1,299)	1,989	664	(2,437)	(2,767)	2,500
Operating income as % of net sales	0.6%	3.0%	0.7%	-0.6%	-1.5%	-0.2%	-1.2%	-13.0%	-5.5%	0.6%
Adjusted operating income as a % of net sales	0.6%	3.0%	0.7%	0.0%	-1.3%	1.9%	0.7%	-2.5%	-3.1%	2.5%
<u>Non-GAAP Income from Continuing Operations</u>	<u>Q1 2017</u>	<u>Q2 2017</u>	<u>Q3 2017</u>	<u>Q4 2017</u>	<u>Q1 2018</u>	<u>Q2 2018</u>	<u>Q3 2018</u>	<u>Q4 2018</u>	<u>Q12019</u>	<u>Q22019</u>
Net income (loss) as reported	(604)	1,103	(558)	(9,496)	(2,907)	(1,815)	(2,962)	(13,699)	(6,672)	(1,216)
Less: (Loss) from discontinued, net tax	(29)	(123)	(11)	(69)	(23)	157	(40)	1	(31)	(35)
Income (loss) from Continuing Operations	(575)	1,225	(546)	(9,426)	(2,884)	(1,972)	(2,922)	(13,700)	(6,641)	(1,181)
Plus: Acquisition expenses	-	-	-	-	-	-	-	-	-	-
Plus: Amortization of inventory step up	-	-	-	-	-	-	-	-	-	-
Less: Gain on purchase of business	-	-	-	-	-	-	-	-	-	-
Plus: Business integration expense	-	-	-	-	-	-	-	-	-	-
Plus: Unusual Workers Comp	-	-	-	-	-	450	-	-	-	-
Plus: Legal Settlement	-	-	-	-	-	1,514	-	-	-	-
Plus: Inventory write off for PIP	-	-	-	-	-	-	963	1,738	-	202
Plus: Profit improvement plans	-	-	2	634	216	190	531	2,230	2,091	1,725
Plus: Impairment of assets	-	-	-	-	-	-	349	815	5	(1)
Plus: Impairment of goodwill and intangibles	-	-	-	-	-	-	-	5,545	-	-
Plus: Tax effect of above	-	-	(1)	(241)	-	-	-	-	-	-
Plus: Tax credits, rate change and valuation allow:	-	-	-	8,169	-	-	-	-	-	(14)
Non-GAAP Adj. (Loss) / Inc from Cont. Op's (Note	(575)	1,225	(545)	(864)	(2,668)	182	(1,079)	(3,372)	(4,545)	731
Adj diluted EPS from Cont. Op's	(0.04)	0.08	(0.03)	(0.06)	(0.17)	0.01	(0.07)	(0.21)	(0.29)	0.05
Wt'd avg. common shares outstanding - diluted	15,673	15,826	15,707	15,707	15,851	15,864	15,786	15,792	15,809	15,809

<u>Non-GAAP EBIT and EBITDA</u>	<u>Q4 2016</u>	<u>Q1 2017</u>	<u>Q2 2017</u>	<u>Q3 2017</u>	<u>Q4 2017</u>	<u>Q1 2018</u>	<u>Q2 2018</u>	<u>Q3 2018</u>	<u>Q4 2018</u>	<u>Q12019</u>	<u>Q22019</u>
Net income (loss) as reported	(2,722)	(604)	1,103	(558)	(9,496)	(2,907)	(1,815)	(2,962)	(13,699)	(6,672)	(1,216)
Less: (Loss) from discontinued, net tax	(84)	(29)	(123)	(11)	(69)	(23)	157	(40)	1	(31)	(35)
Plus: Taxes	(1,685)	(163)	570	(181)	7,283	(166)	(26)	82	(721)	100	34
Plus: Interest	1,423	1,362	1,357	1,486	1,535	1,533	1,642	1,664	1,651	1,720	1,717
Non-GAAP Adjusted EBIT (Note 5)	(2,900)	624	3,153	759	(608)	(1,517)	(356)	(1,176)	(12,770)	(4,821)	570
Plus: Depreciation and amortization	3,282	3,210	3,196	3,213	3,328	3,143	3,164	3,089	3,257	3,098	2,808
Non-GAAP EBITDA from Cont Op	382	3,834	6,349	3,972	2,720	1,626	2,808	1,913	(9,513)	(1,723)	3,378
Plus: Acquisition expenses	-	-	-	-	-	-	-	-	-	-	-
Plus: Amortization of inventory step up	-	-	-	-	-	-	-	-	-	-	-
Less: Gain on purchase of business	-	-	-	-	-	-	-	-	-	-	-
Plus: Business integration expense	-	-	-	-	-	-	-	-	-	-	-
Plus: Unusual Workers Comp	-	-	-	-	-	-	450	-	-	-	-
Plus: Legal Settlement	-	-	-	-	-	-	1,514	-	-	-	-
Plus: Inventory write off for PIP	-	-	-	-	-	-	-	963	1,738	-	202
Plus: Profit improvement plans	(359)	-	-	2	634	216	190	531	2,230	2,091	1,725
Plus: Impairment of assets	-	-	-	-	-	-	-	349	815	5	(1)
Plus: Impairment of goodwill and intangibles	-	-	-	-	-	-	-	-	5,545	-	-
Non-GAAP Adj. EBITDA (Note 5)	23	3,834	6,349	3,974	3,354	1,842	4,962	3,756	815	373	5,304
Non-GAAP Adj. EBITDA as % of Net Sales	0.0%	3.9%	5.9%	3.9%	3.2%	1.9%	4.7%	3.7%	0.8%	0.4%	5.3%
Management estimate of severe weather (not in above)	-	-	-	-	-	-	-	-	-	-	-
<u>Non-GAAP Free Cash Flow</u>	<u>Q4 2016</u>	<u>Q1 2017</u>	<u>Q2 2017</u>	<u>Q3 2017</u>	<u>Q4 2017</u>	<u>Q1 2018</u>	<u>Q2 2018</u>	<u>Q3 2018</u>	<u>Q4 2018</u>	<u>Q12019</u>	<u>Q22019</u>
Non-GAAP Adjusted EBIT (from above)	(2,900)	624	3,153	759	(608)	(1,517)	(356)	(1,176)	(12,770)	(4,821)	570
Times: 1 - Tax Rate = EBIAT	(1,798)	387	1,955	470	(377)	(1,517)	(356)	(1,176)	(12,770)	(4,821)	570
Plus: Depreciation and amortization	3,282	3,210	3,196	3,213	3,328	3,143	3,164	3,089	3,257	3,098	2,808
Plus: Non Cash Impairment of Assets, Goodwill	-	-	-	-	-	-	-	349	6,360	5	(1)
Minus: Net change in Working Capital	(9,831)	10,906	6,247	11,135	(4,902)	2,138	5,416	2,356	(18,488)	(1,022)	(4,293)
Non-GAAP Cash from Operations	11,315	(7,309)	(1,096)	(7,452)	7,853	(512)	(2,608)	(94)	15,335	(696)	7,670
Minus: Capital Expenditures	1,736	3,778	2,733	5,731	1,340	752	745	1,627	1,317	(1,010)	1,029
Minus: Business / Capital acquisitions	-	-	-	-	-	-	-	-	-	-	-
Non-GAAP Free Cash Flow (Note 6)	9,579	(11,087)	(3,829)	(13,183)	6,513	(1,264)	(3,353)	(1,721)	14,018	314	6,641