

**Haemonetics Corporation Financial Summary for the Fourth Quarter FYE08**  
**Consolidated Statements of Income**  
(Unaudited data in thousands, except per share data)

<b>Income Statement:</b>	3/29/08 As Reported	3/31/07 As Reported	% Inc/(Dec) vs Prior Year
<b>NET REVENUES</b>	\$138,739	\$116,919	18.7%
Gross profit	70,141	58,346	20.2%
R&D	5,790	6,540	(11.5%)
S,G&A	44,042	31,815	38.4%
Arbitration and Settlement Income	0	(5,700)	(100.0%)
Operating expenses	<u>49,832</u>	<u>32,655</u>	52.6%
Operating income	20,309	25,691	(20.9%)
Interest expense	(24)	(68)	(64.7%)
Interest income	1,028	1,962	(47.6%)
Other income/(expense), net	<u>69</u>	<u>830</u>	(91.7%)
Income before taxes	21,382	28,415	(24.8%)
Tax expense	7,589	8,631	(12.1%)
<b>NET INCOME</b>	<u><u>\$13,793</u></u>	<u><u>\$19,784</u></u>	(30.3%)
<b>Net income per common share assuming dilution</b>	\$0.52	\$0.72	(28.5%)
Weighted average number of shares			
Basic	25,653	26,469	
Diluted	26,602	27,313	
<b>Profit Margins:</b>			Inc/(Dec) vs prior year profit margin %
Gross profit	50.6%	49.9%	0.7%
R&D	4.2%	5.6%	(1.4%)
S,G&A	31.7%	27.2%	4.5%
Operating income	14.6%	22.0%	(7.4%)
Income before taxes	15.4%	24.3%	(8.9%)
Net income	9.9%	16.9%	(7.0%)

**Haemonetics Corporation Financial Summary for FYE08 YTD**  
**Consolidated Statements of Income**  
(Unaudited data in thousands, except per share data)

<b>Income Statement:</b>	3/29/08 As Reported	3/31/07 As Reported	% Inc/(Dec) vs Prior Year
<b>NET REVENUES</b>	\$516,440	\$449,607	14.9%
Gross profit	257,725	227,300	13.4%
R&D	24,322	24,109	0.9%
S,G&A	163,116	137,073	19.0%
Arbitration and Settlement Income	0	(5,700)	(100.0%)
In-Process R&D	0	9,073	(100.0%)
Operating expenses	<u>187,438</u>	<u>164,555</u>	13.9%
Operating income	70,287	62,745	12.0%
Interest expense	(377)	(1,256)	(70.0%)
Interest income	5,418	7,864	(31.1%)
Other income/(expense), net	<u>1,974</u>	<u>2,983</u>	(33.8%)
Income before taxes	77,302	72,336	6.9%
Tax expense	25,322	23,227	9.0%
<b>NET INCOME</b>	<u><u>51,980</u></u>	<u><u>49,109</u></u>	5.8%
<b>Net income per common share assuming dilution</b>	\$1.94	\$1.78	9.4%
Weighted average number of shares			
Basic	25,824	26,746	
Diluted	26,746	27,649	
<b>Profit Margins:</b>			Inc/(Dec) vs prior year profit margin %
Gross profit	49.9%	50.6%	(0.7%)
R&D	4.7%	5.4%	(0.7%)
S,G&A	31.6%	30.5%	1.1%
Operating income	13.6%	14.0%	(0.4%)
Income before taxes	15.0%	16.1%	(1.1%)
Net income	10.1%	10.9%	(0.8%)

**Haemonetics Corporation Financial Summary for Fourth Quarter FYE08 and FYE08 YTD**

**Revenue Analysis  
(Unaudited Data in thousands)**

	Fourth Quarter			Twelve Months Ended		
	3/29/08 As Reported	3/31/07 As Reported	% Inc/(Dec)	3/29/08 As Reported	3/31/07 As Reported	% Inc/(Dec)
<b>Revenue Analysis:</b>						
<b>Revenues by Geography</b>						
United States	\$62,727	\$50,570	24.0%	\$232,812	\$193,620	20.2%
International	<u>\$76,012</u>	<u>\$66,349</u>	<u>14.6%</u>	<u>283,628</u>	<u>255,987</u>	<u>10.8%</u>
Net Revenues	\$138,739	\$116,919	18.7%	\$516,440	\$449,607	14.9%

**Disposable Revenues by Product Family**

**Donor:**

Plasma	\$40,430	\$30,718	31.6%	\$155,219	\$126,971	22.2%
Blood Bank	\$35,749	\$32,218	11.0%	136,148	126,216	7.9%
Red Cell	<u>\$12,120</u>	<u>\$11,301</u>	7.2%	<u>46,377</u>	<u>43,406</u>	6.8%
	\$88,299	\$74,237	18.9%	\$337,744	\$296,593	13.9%

**Patient:**

Surgical / Diagnostic	\$21,178	\$17,254	22.7%	72,085	66,552	8.3%
OrthoPAT	<u>\$9,179</u>	<u>\$8,383</u>	9.5%	<u>34,301</u>	<u>30,515</u>	12.4%
	\$30,357	\$25,637	18.4%	\$106,386	\$97,067	9.6%

Subtotal	\$118,656	\$99,874	18.8%	\$444,130	\$393,660	12.8%
Equipment	\$10,527	\$7,022	49.9%	\$32,813	\$22,229	47.6%
Software & Services	<u>\$9,556</u>	<u>\$10,023</u>	(4.7%)	<u>39,498</u>	<u>33,718</u>	17.1%
Net Revenues	\$138,739	\$116,919	18.7%	\$516,440	\$449,607	14.9%

**Haemonetics Corporation Financial Summary for FYE08 YTD**  
**Consolidated Balance Sheets**  
(Data in thousands)

<b>Balance Sheet:</b>	<b>Period ending</b>		<b>Period ending</b>	
	03/29/08	03/31/07	03/29/08	03/31/07
<b><u>Assets</u></b>			<b><u>Liabilities &amp; Stockholders' Equity</u></b>	
Cash & cash equivalents	\$133,553	\$229,227	S/T debt & current maturities	\$6,326      \$22,201
Accounts receivable, net	\$120,252	\$91,832	Other current liabilities	<u>89,391</u> <u>\$59,816</u>
Inventories, net	\$65,388	\$61,797	Total current liabilities	95,717      82,017
Other current assets	<u>\$32,881</u>	<u>\$20,815</u>	Long-term debt	6,037      6,675
Total current assets	\$352,074	\$403,671	Other long-term liabilities	1,814      4,395
Net PP&E	\$116,484	\$90,775	Stockholders' equity	<u>494,188</u> <u>479,648</u>
Other assets	\$129,198	\$78,289		
Total assets	<u>\$597,756</u>	<u>\$572,735</u>	Total liabilities & equity	<u>\$597,756</u> <u>\$572,735</u>

**Haemonetics Corporation Financial Summary for FYE08**  
**FREE CASH FLOW RECONCILIATION**  
(Unaudited data in thousands)

FREE CASH FLOW RECONCILIATION:	Three Months Ended		Twelve Months Ended	
	3-29-08	3-31-07	3-29-08	3-31-07
GAAP CASH FLOW FROM OPERATIONS	\$30,414	\$24,096	\$76,168	\$83,563
Capital expenditures	(\$16,223)	(\$13,453)	(\$56,800)	(\$40,438)
Proceeds from sale of property, plant and equipment	\$605	\$255	\$1,834	\$2,843
Net investment in property, plant and equipment	(\$15,618)	(\$13,198)	(\$54,966)	(\$37,595)
Free Cash Flow	\$14,796	\$10,898	\$21,202	\$45,968

**Haemonetics Corporation Financial Summary**  
**Reconciliation of Non-GAAP Measures**

Haemonetics has presented supplemental non-GAAP financial measures as part of this earnings release. A reconciliation is provided below that reconciles each non-GAAP financial measure with the most comparable GAAP measure. The presentation of non-GAAP financial measures should not be considered in isolation from, or as a substitute for, the most directly comparable GAAP measures. There are material limitations to the usefulness of non-GAAP measures on a standalone basis, including the lack of comparability to the GAAP financial results of other companies.

These measures are used by management to monitor the financial performance of the business, inform business decision making, and to forecast future results. Performance targets for management are established based upon these non-GAAP measures. In the reconciliations below we have removed restructuring costs from our GAAP expenses. These restructuring costs result from a significant transformation of our International businesses during our fiscal years 2008 and 2007. This transformation resulted in the formation of a shared service center in Europe, and exiting various offices across Europe, and Japan. We have also removed In-Process research and development expenses associated with the acquisition of Arvix, Inc. in FY07, and the receipt of an award resulting from a net settlement agreement against a competitor in FY07. Lastly removed is the impact of a reduction to income tax due to the finalization of an audit of prior year income tax returns in FY07. We believe this information is useful for investors because it allows for an evaluation of the Company with a focus on the performance of our core operations.

**- Non-GAAP S,G&A and Non-GAAP Operating Expenses**

The use of this non-GAAP measure allows management to monitor the ongoing level of spend that is necessary to support the business in a period when we are not transforming our business, or completing an acquisition of in-process research and development. We establish our budgets, forecasts, and performance targets excluding these costs.

**- Non-GAAP Operating Income and Non-GAAP Income Before Income Taxes**

The use of these non-GAAP measures allows management to monitor the level of operating and total pre-tax profits without the costs of our business transformation or in-process research and development costs. We establish our budgets, forecasts, and performance targets on this basis.

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**- Non-GAAP Net Income and Earnings Per Share**

The use of these non-GAAP measures allows management to monitor the level of net income and earnings per share excluding both the costs of our business transformation, in-process research and development costs, as well as any related tax effects, and the favorable resolution of an audit of prior year tax returns. We establish our budgets, forecasts, and performance targets on this basis.

**Reconciliation of Non-GAAP Measures for the Fourth Quarter of FY08 and FY07**

	03/29/08	03/31/07
<b>Non-GAAP S,G&amp;A</b>		
GAAP S,G&A	\$44,042	\$31,815
Restructuring Costs	(2,384)	(586)
<b>Non-GAAP S,G&amp;A</b>	<b>\$41,658</b>	<b>\$31,229</b>
<b>Non-GAAP Operating expenses</b>		
GAAP Operating Expenses	\$49,832	\$32,655
Restructuring Costs	(2,384)	(586)
Baxter PI Settlement		5,700
<b>Non-GAAP Operating Expenses</b>	<b>\$47,448</b>	<b>\$37,769</b>
<b>Non-GAAP Operating income</b>		
GAAP Operating Income	\$20,309	\$25,691
Restructuring Costs	2,384	586
Baxter PI Settlement		(5,700)
<b>Non-GAAP Operating income</b>	<b>\$22,693</b>	<b>\$20,577</b>
<b>Non-GAAP Income before taxes</b>		
GAAP Income before taxes	\$21,382	\$28,415
Restructuring Costs	2,384	586
Baxter PI Settlement		(5,700)
<b>Non-GAAP Income before taxes</b>	<b>\$23,766</b>	<b>\$23,301</b>
<b>Non-GAAP Net Income</b>		
GAAP Net Income	\$13,793	\$19,784
Restructuring Costs	2,384	586
Baxter PI Settlement		(5,700)
Tax benefit associated with Restructuring Costs	(847)	(176)
Tax benefit associated with Baxter PI Settlement		1,721
Resolution of Tax Contingencies		(399)
<b>Non-GAAP NET INCOME</b>	<b>\$15,330</b>	<b>\$15,816</b>
<b>Non-GAAP Net Income per common share assuming dilution</b>		
GAAP Net Income per common share assuming dilution	\$0.52	\$0.72
Restructuring Costs after tax per common share assuming dilution	\$0.06	\$0.02
Baxter PI Settlement per common share assuming dilution	\$0.00	(\$0.15)
Resolution of Tax Contingencies per common share assuming dilution	\$0.00	(\$0.01)
<b>Non-GAAP Net Income per common share assuming dilution</b>	<b>\$0.58</b>	<b>\$0.58</b>

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These measures are used by management to monitor the financial performance of the business, inform business decision making, and to forecast future results. Performance targets for management are established based upon these non-GAAP measures. In the reconciliations below we have removed restructuring costs from our GAAP expenses. These restructuring costs result from a significant transformation of our International businesses during our fiscal years 2008 and 2007. This transformation resulted in the formation of a shared service center in Europe, and exiting various offices across Europe, and Japan. We have also removed In-Process research and development expenses associated with the acquisition of Arryx, Inc. in FY07, and the receipt of an award resulting from a net settlement agreement against a competitor in FY07. Lastly removed is the impact of a reduction to income tax due to the finalization of an audit of prior year income tax returns in FY07. We believe this information is useful for investors because it allows for an evaluation of the Company with a focus on the performance of our core operations.

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**- Non-GAAP Operating Income and Non-GAAP Income Before Income Taxes**

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**Reconciliation of Non-GAAP Measures for the Full Year FY08 and FY07**

	03/29/08	03/31/07
<b>Non-GAAP S,G&amp;A</b>		
GAAP S,G&A	\$163,116	\$137,073
Restructuring Costs	(6,307)	(3,518)
Non-GAAP S,G&A	<b>\$156,809</b>	<b>\$133,555</b>
<b>Non-GAAP Operating expenses</b>		
GAAP Operating Expenses	\$187,438	\$164,555
Restructuring Costs	(6,307)	(3,518)
In-Process Research and Development		(9,073)
Baxter PI Settlement		5,700
Non-GAAP Operating Expenses	<b>\$181,131</b>	<b>\$157,664</b>
<b>Non-GAAP Operating income</b>		
GAAP Operating Income	\$70,287	\$62,745
Restructuring Costs	6,307	3,518
In-Process Research and Development		9,073
Baxter PI Settlement		(5,700)
Non-GAAP Operating income	<b>\$76,594</b>	<b>\$69,636</b>
<b>Non-GAAP Income before taxes</b>		
GAAP Income before taxes	\$77,302	\$72,336
Restructuring Costs	6,307	3,518
In-Process Research and Development		9,073
Baxter PI Settlement		(5,700)
Non-GAAP Income before taxes	<b>\$83,609</b>	<b>\$79,227</b>
<b>Non-GAAP Net Income</b>		
GAAP Net Income	\$51,980	\$49,109
Restructuring Costs	6,307	3,518
In-Process Research and Development		9,073
Baxter PI Settlement		(5,700)
Tax benefit associated with Restructuring Costs	(2,067)	(1,180)
Tax benefit associated with Baxter PI Settlement		1,721
Resolution of Tax Contingencies		(3,967)
Non-GAAP NET INCOME	<b>\$56,220</b>	<b>\$52,574</b>
<b>Non-GAAP Net Income per common share assuming dilution</b>		
GAAP Net Income per common share assuming dilution	\$1.94	\$1.78
Restructuring Costs after tax per common share assuming dilution	\$0.16	\$0.09
In-Process Research and Development per common share assuming dilution	\$0.00	\$0.33
Baxter PI Settlement per common share assuming dilution	\$0.00	(\$0.15)
Resolution of Tax Contingencies per common share assuming dilution	\$0.00	(\$0.14)
Non-GAAP Net Income per common share assuming dilution	<b>\$2.10</b>	<b>\$1.90</b>