

**Haemonetics Corporation Financial Summary**  
**(Unaudited data in thousands, except per share data)**

**Consolidated Statements of Income for the Fourth Quarter FY09**

	3/28/09 As Reported	3/29/08 As Reported	% Inc/(Dec) vs Prior Year
<b>NET REVENUES</b>	<u>\$152,397</u>	<u>\$138,739</u>	9.8%
Gross Profit	82,147	70,141	17.1%
R&D	6,958	5,790	20.2%
S,G&A	57,056	44,042	29.5%
Operating Expenses	<u>64,014</u>	<u>49,832</u>	28.5%
Operating Income	18,133	20,309	(10.7%)
Interest Expense	(4)	(24)	(83.3%)
Interest Income	339	1,028	(67.0%)
Other (Expense)/Income, Net	<u>(103)</u>	<u>69</u>	(249.3%)
Income Before Taxes	18,365	21,382	(14.1%)
Tax Expense	4,426	7,589	(41.7%)
<b>NET INCOME</b>	<u><u>\$13,939</u></u>	<u><u>\$13,793</u></u>	1.1%
<b>Net Income Per Common Share</b>			
<b>Assuming Dilution</b>	\$0.53	\$0.52	2.7%
Weighted Average Number of Shares			
Basic	25,535	25,653	
Diluted	26,197	26,602	
<b>Profit Margins:</b>			Inc/(Dec) vs prior year profit margin %
Gross Profit	53.9%	50.6%	<u>3.3%</u>
R&D	4.6%	4.2%	0.4%
S,G&A	37.4%	31.7%	5.7%
Operating Income	11.9%	14.6%	(2.7%)
Income Before Taxes	12.1%	15.4%	(3.3%)
Net Income	9.1%	9.9%	(0.8%)

## Consolidated Statements of Income for Fiscal Year End 09

	3/28/09 As Reported	3/29/08 As Reported	% Inc/(Dec) vs Prior Year
<b>NET REVENUES</b>	\$597,879	\$516,440	15.8%
Gross Profit	308,169	257,725	19.6%
R&D	23,859	24,322	(1.9%)
S,G&A	198,743	163,116	21.8%
Operating Expenses	<u>222,602</u>	<u>187,438</u>	18.8%
Operating Income	85,567	70,287	21.7%
Interest Expense	(191)	(377)	(49.3%)
Interest Income	2,094	5,418	(61.4%)
Other (Expense)/Income, Net	<u>(2,469)</u>	<u>1,974</u>	(225.1%)
Income Before Taxes	85,001	77,302	10.0%
Tax Expense	25,698	25,322	1.5%
<b>NET INCOME</b>	<u><u>\$59,303</u></u>	<u><u>\$51,980</u></u>	14.1%
<b>Net Income Per Common Share Assuming Dilution</b>	\$2.27	\$1.94	16.6%
Weighted Average Number of Shares			
Basic	25,389	25,824	
Diluted	26,173	26,746	
<b>Profit Margins:</b>			Inc/(Dec) vs prior year profit margin %
Gross Profit	51.5%	49.9%	<u>1.6%</u>
R&D	4.0%	4.7%	(0.7%)
S,G&A	33.2%	31.6%	1.6%
Operating Income	14.3%	13.6%	0.7%
Income Before Taxes	14.2%	15.0%	(0.8%)
Net Income	9.9%	10.1%	(0.2%)

## Revenue Analysis for the Fourth Quarter and Fiscal Year End 09

	Fourth Quarter		% Increase vs. Prior Year
	3/28/09 As Reported	3/29/08 As Reported	
<b>Revenues by Geography</b>			
United States	\$73,297	\$62,727	16.9%
International	\$79,100	\$76,012	4.1%
Net Revenues	<u>\$152,397</u>	<u>\$138,739</u>	9.8%
<b>Disposable Revenues by Product Family</b>			
<b>Donor:</b>			
Plasma	\$51,787	\$40,430	28.1%
Blood Bank	\$35,032	\$35,749	(2.0%)
Red Cell	\$12,857	\$12,120	6.1%
	<u>\$99,676</u>	<u>\$88,299</u>	12.9%
<b>Patient:</b>			
Surgical / Diagnostic	\$21,501	\$21,178	1.5%
OrthoPAT	\$9,118	\$9,179	(0.7%)
	<u>\$30,619</u>	<u>\$30,357</u>	0.9%
Subtotal	\$130,295	\$118,656	9.8%
Equipment	\$8,127	\$10,527	(22.8%)
Software & Services	\$13,972	\$9,556	46.2%
Net Revenues	<u>\$152,394</u>	<u>\$138,739</u>	9.8%

	Twelve Months Ended		% Increase vs. Prior Year
	3/28/09 As Reported	3/29/08 As Reported	
<b>Revenues by Geography</b>			
United States	\$279,045	\$232,812	19.9%
International	\$318,834	\$283,628	12.4%
Net Revenues	<u>\$597,879</u>	<u>\$516,440</u>	15.8%
<b>Disposable Revenues by Product Family</b>			
<b>Donor:</b>			
Plasma	\$202,173	\$155,218	30.3%
Blood Bank	\$143,420	\$136,148	5.3%
Red Cell	\$49,508	\$46,377	6.8%
	<u>\$395,101</u>	<u>\$337,743</u>	17.0%
<b>Patient:</b>			
Surgical / Diagnostic	\$87,578	\$72,085	21.5%
OrthoPAT	\$35,419	\$34,301	3.3%
	<u>\$122,997</u>	<u>\$106,386</u>	15.6%
Subtotal	\$518,098	\$444,129	16.7%
Equipment	\$35,515	\$32,813	8.2%
Software & Services	\$44,263	\$39,498	12.1%
Net Revenues	<u>\$597,876</u>	<u>\$516,440</u>	15.8%

## Consolidated Balance Sheets

	Period ending	
	3/28/09	3/29/08
<b><u>Assets</u></b>		
Cash & Cash Equivalents	\$156,721	\$133,553
Accounts Receivable, Net	113,598	120,252
Inventories, Net	76,522	65,388
Other Current Assets	26,668	40,241
Total Current Assets	373,509	359,434
Net PP&E	137,807	116,484
Other Assets	130,926	133,032
 Total Assets	 \$642,242	 \$608,950

	Period ending	
	3/28/09	3/29/08
<b><u>Liabilities &amp; Stockholders' Equity</u></b>		
S/T Debt & Current Maturities	\$695	\$6,326
Other Current Liabilities	82,293	91,351
Total Current Liabilities	82,988	97,677
Long-Term Debt	5,343	6,037
Other Long-Term Liabilities	14,026	11,048
Stockholders' Equity	539,885	494,188
 Total Liabilities & Equity	 \$642,242	 \$608,950

## FREE CASH FLOW RECONCILIATION

	Three Months Ended	
	3/28/09	3/29/08
GAAP CASH FLOW FROM OPERATIONS	\$47,413	\$31,879
Capital Expenditures	(14,416)	(15,293)
Proceeds from Sale of Property, Plant and Equipment	(139)	(1,315)
Net Investment in Property, Plant and Equipment	(14,555)	(16,608)
Free Cash Flow	\$32,858	\$15,271

	Twelve Months Ended	
	3/28/09	3/29/08
GAAP CASH FLOW FROM OPERATIONS	\$116,596	\$77,669
Capital Expenditures	(56,611)	(57,790)
Proceeds from Sale of Property, Plant and Equipment	2,383	1,834
Net Investment in Property, Plant and Equipment	(54,228)	(55,956)
Free Cash Flow	\$62,368	\$21,713

## **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 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 business during our fiscal years 2009 and 2008. This transformation resulted in the formation of a shared service center in Europe, exiting various offices across Europe and Japan and, most recently, in repositioning our technical operations organization. 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 Gross Profit**

The use of these non-GAAP measures allows management to monitor the level of total gross profits without the costs of our business transformation. We establish our budgets, forecasts, and performance targets on this basis.

#### **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. We establish our budgets, forecasts, and performance targets on this basis.

#### **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, as well as any related tax effects. We establish our budgets, forecasts, and performance targets on this basis.

## Reconciliation of Non-GAAP Measures for the Fourth Quarter of FY09 and FY08

	03/28/09	03/29/08
<b>Non-GAAP Gross Profit</b>		
GAAP Gross Profit	\$82,147	\$70,141
Restructuring Costs	0	0
Non-GAAP Gross Profit	<u>\$82,147</u>	<u>\$70,141</u>
<b>Non-GAAP S,G&amp;A</b>		
GAAP S,G&A	\$57,056	\$44,042
Restructuring Costs	(4,359)	(2,384)
Non-GAAP S,G&A	<u>\$52,697</u>	<u>\$41,658</u>
<b>Non-GAAP Operating expenses</b>		
GAAP Operating Expenses	\$64,014	\$49,832
Restructuring Costs	(4,359)	(2,384)
Non-GAAP Operating Expenses	<u>\$59,655</u>	<u>\$47,448</u>
<b>Non-GAAP Operating income</b>		
GAAP Operating Income	\$18,133	\$20,309
Restructuring Costs	4,359	2,384
Non-GAAP Operating income	<u>\$22,492</u>	<u>\$22,693</u>
<b>Non-GAAP Income before taxes</b>		
GAAP Income before taxes	\$18,365	\$21,382
Restructuring Costs	4,359	2,384
Non-GAAP Income before taxes	<u>\$22,724</u>	<u>\$23,766</u>
<b>Non-GAAP Net Income</b>		
GAAP Net Income	\$13,939	\$13,793
Restructuring Costs	4,359	2,384
Tax benefit associated with Restructuring Costs	(1,381)	(847)
Non-GAAP NET INCOME	<u>\$16,917</u>	<u>\$15,330</u>
<b>Non-GAAP Net Income per common share assuming dilution</b>		
GAAP Net Income per common share assuming dilution	\$0.53	\$0.52
Restructuring Costs after tax per common share assuming dilution	\$0.11	\$0.06
Non-GAAP Net Income per common share assuming dilution	<u>\$0.65</u>	<u>\$0.58</u>

## Reconciliation of Non-GAAP Measures for FY09 and FY08

	03/28/09	03/29/08
<b>Non-GAAP Gross Profit</b>		
GAAP Gross Profit	\$308,169	\$257,725
Restructuring Costs	72	0
Non-GAAP Gross Profit	<u>\$308,241</u>	<u>\$257,725</u>
<b>Non-GAAP S,G&amp;A</b>		
GAAP S,G&A	\$198,743	\$163,116
Restructuring Costs	(6,964)	(6,307)
Non-GAAP S,G&A	<u>\$191,779</u>	<u>\$156,809</u>
<b>Non-GAAP Operating expenses</b>		
GAAP Operating Expenses	\$222,602	\$187,438
Restructuring Costs	(6,964)	(6,307)
Non-GAAP Operating Expenses	<u>\$215,638</u>	<u>\$181,131</u>
<b>Non-GAAP Operating income</b>		
GAAP Operating Income	\$85,567	\$70,287
Restructuring Costs	7,036	6,307
Non-GAAP Operating income	<u>\$92,603</u>	<u>\$76,594</u>
<b>Non-GAAP Income before taxes</b>		
GAAP Income before taxes	\$85,001	\$77,302
Restructuring Costs	7,036	6,307
Non-GAAP Income before taxes	<u>\$92,037</u>	<u>\$83,609</u>
<b>Non-GAAP Net Income</b>		
GAAP Net Income	\$59,303	\$51,980
Restructuring Costs	7,036	6,307
Tax benefit associated with Restructuring Costs	(2,320)	(2,067)
Non-GAAP NET INCOME	<u>\$64,019</u>	<u>\$56,220</u>
<b>Non-GAAP Net Income per common share assuming dilution</b>		
GAAP Net Income per common share assuming dilution	\$2.27	\$1.94
Restructuring Costs after tax per common share assuming dilution	\$0.18	\$0.16
Non-GAAP Net Income per common share assuming dilution	<u>\$2.45</u>	<u>\$2.10</u>