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Locker Group Finances Improve

Significant improvements in net sales, income and earnings per basic common share of stock during the three and nine months ended Sept. 30 as compared to the same periods a year ago have been reported by American Locker Group of Jamestown.

The company reported income of \$652,492 or 32 cents a basic share of common stock on sales of \$11,375,429 for the three months ended Sept. 30. This compares to income of \$533,648 or 24 cents a share on sales of \$8,413,176 in the comparable 2000 period.

American Locker reported a return of \$2,193,234 or \$1.07 a share on sales of \$29,317,940 for the first nine months this year, compared to \$1,940,569 or 86 cents a share on sales of \$26,908,239 in the same 2000 period.

The increased income per share during the comparable periods was attributed to higher net income and fewer shares outstanding.

Plastic locker sales to the U.S. Postal Service were reported as totaling \$19,201,000 this year compared to \$18,801,000 last year while plastic cluster box unit sales rose to \$18,252,000 from \$17,832,000, reflecting a sharp increase in third quarter sales and offsetting a decline in the first six months this year as against a year earlier.

Sales of metal, mechanical and electronic lockers, including the luggage cart business, were reported as \$10,117,000 the first nine months this year, up from \$8,107,000 in the same 2000 period.

The higher amount includes a return of \$1,270,000 from Security Manufacturing Corp., American Locker's new subsidiary, with the remainder realized from price increases, more sales in the shopping center market and a general demand increase in certain other markets served.