

MacDermid, Incorporated



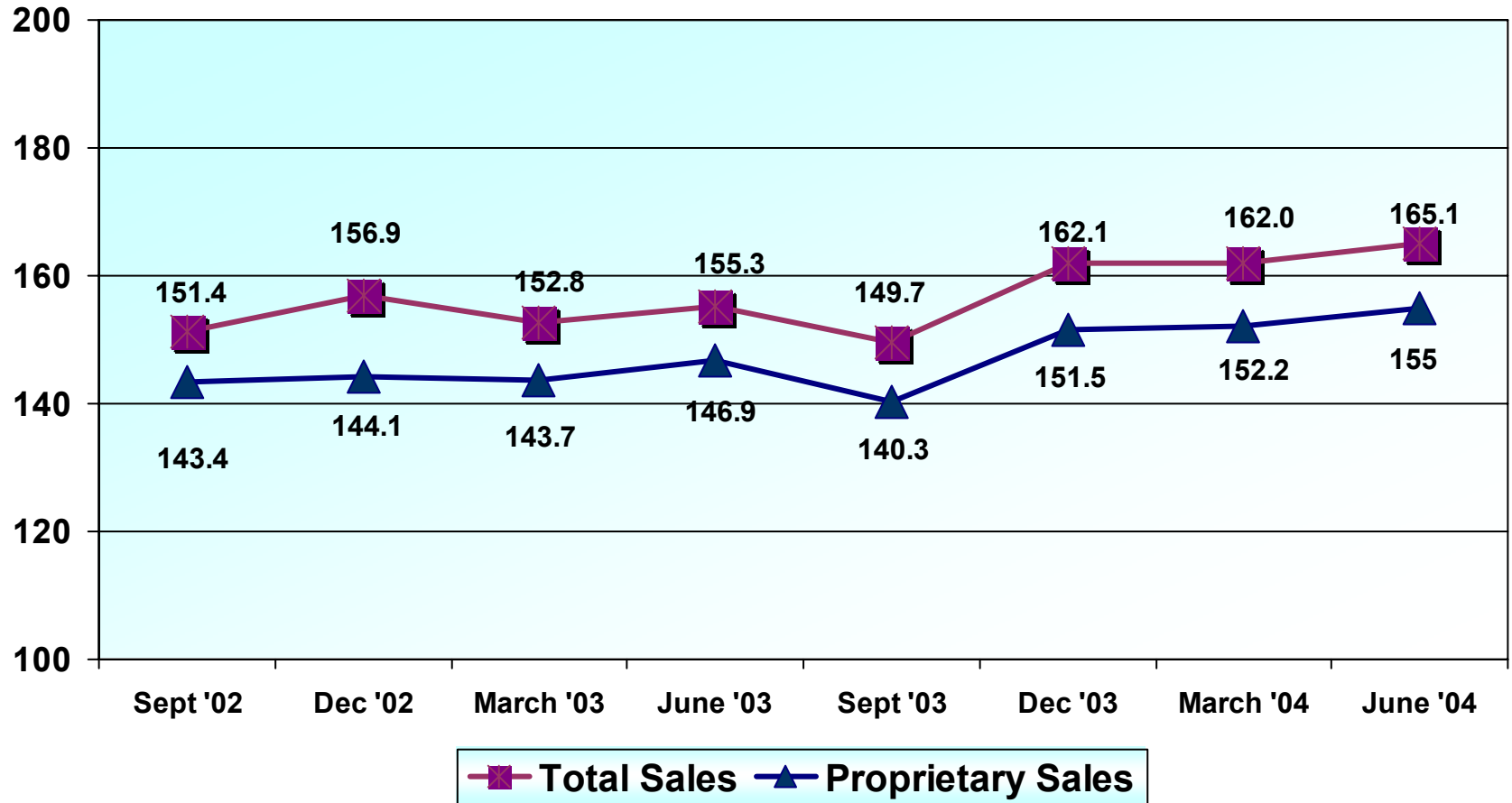
Conference Call – Charts

Q2 June 2004



Sales Revenues

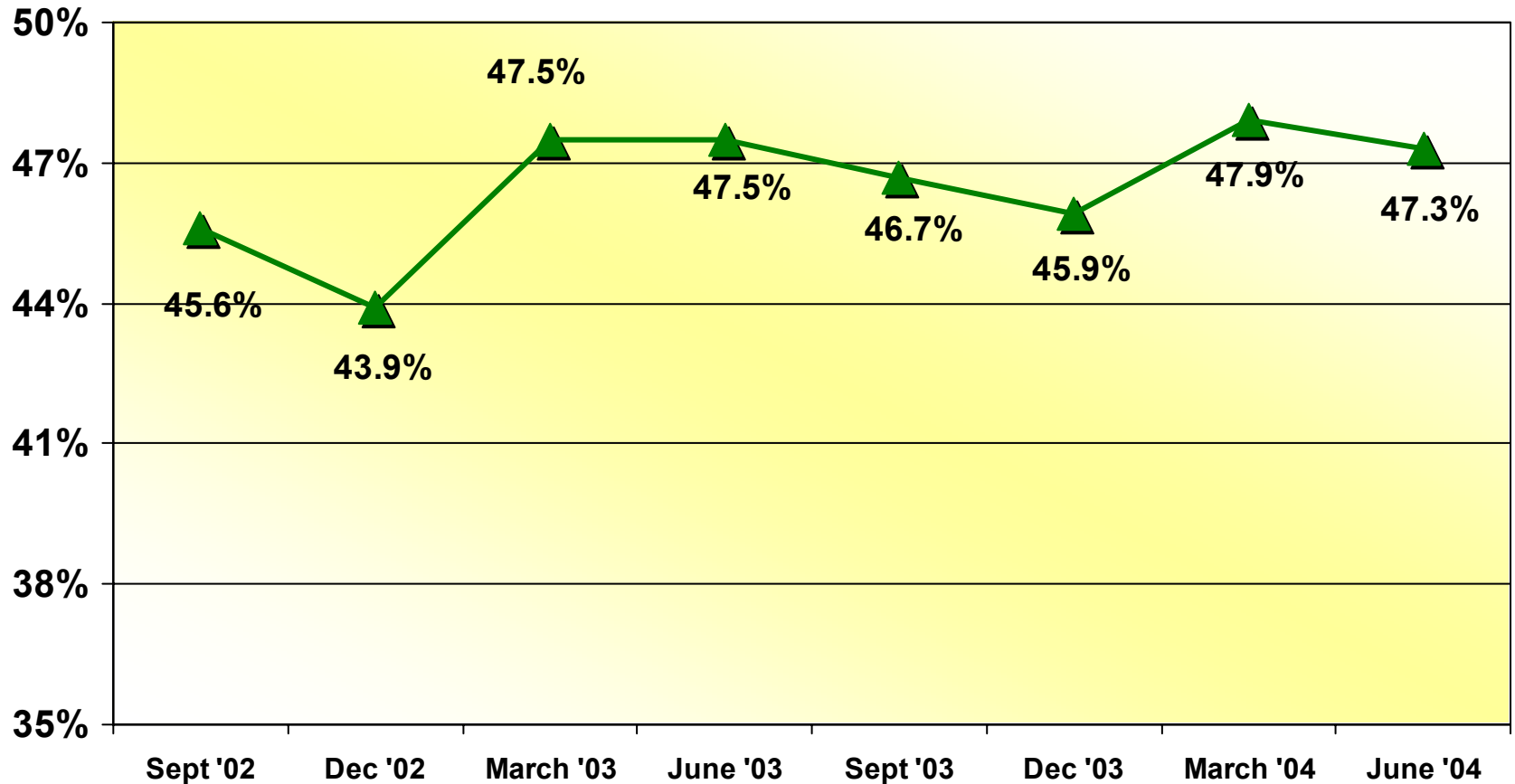
\$ Mil



Note: All figures above have been modified to exclude the Company's Electronics Manufacturing segment which was sold in Q4 2003.



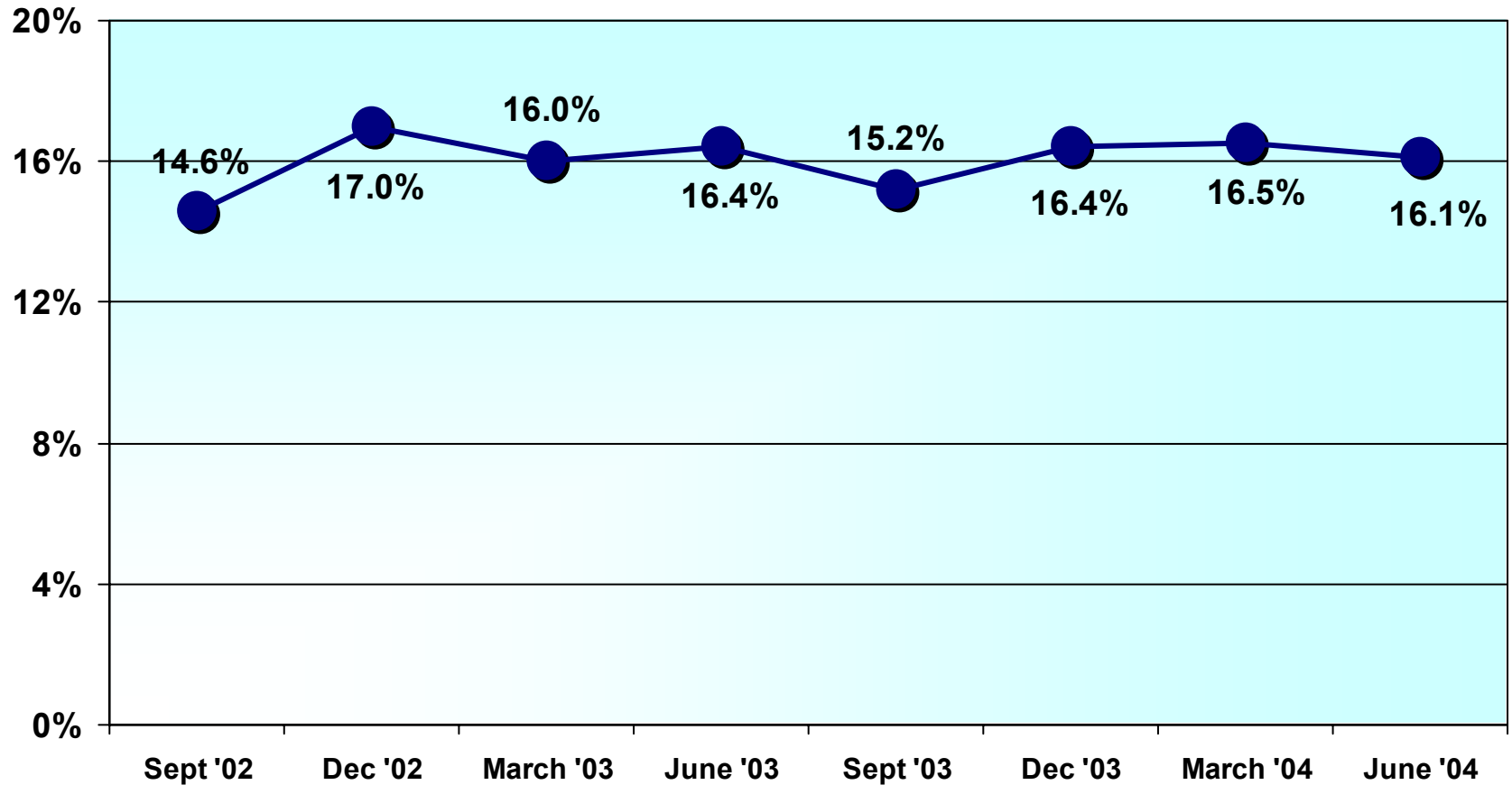
Gross Profit (before special charges)



Note: All figures above have been modified to exclude the Company's Electronics Manufacturing segment which was sold in Q4 2003.



Operating Profit % (before special charges)

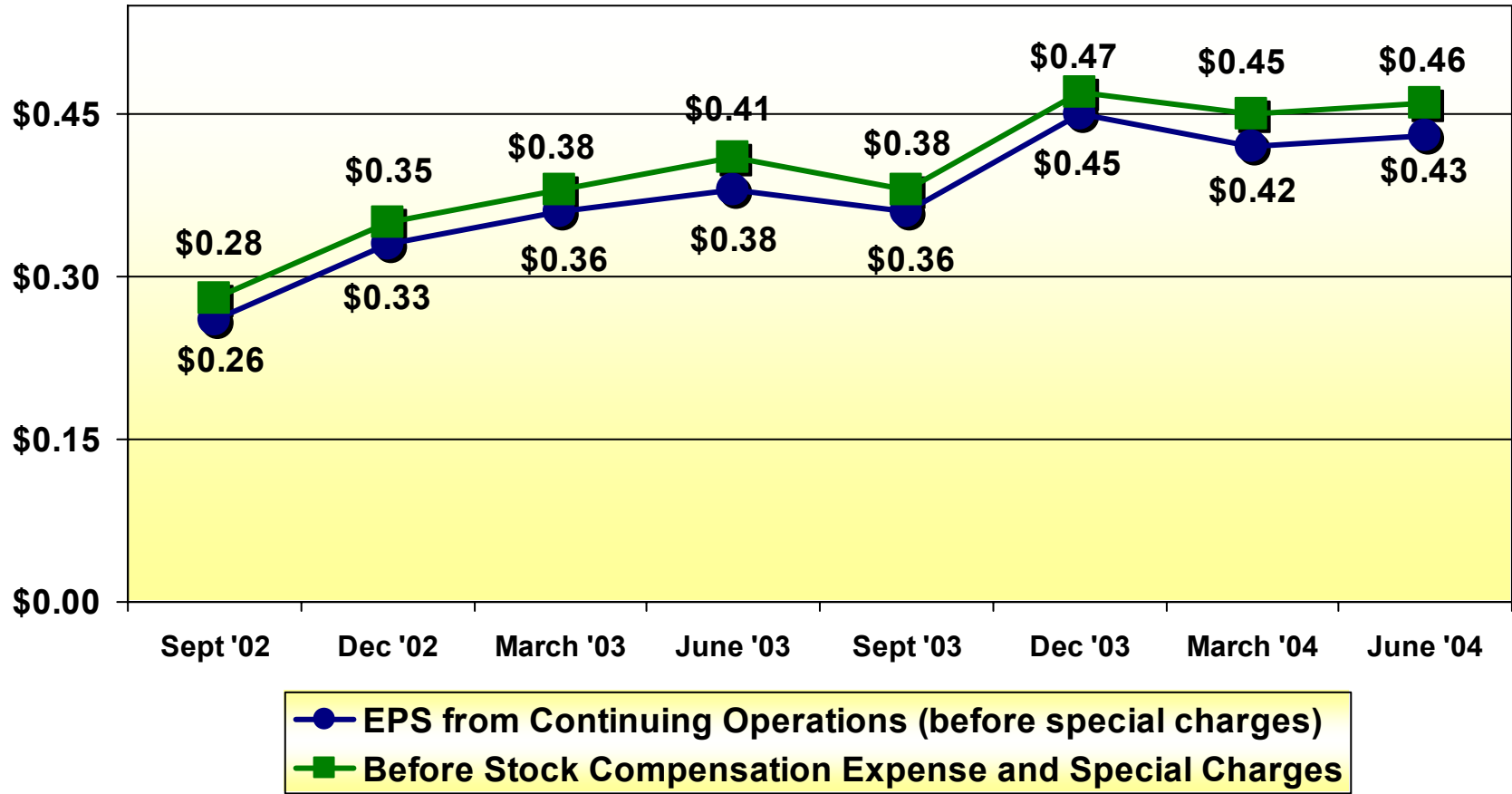


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EPS

From Continuing Operations (before special charges)

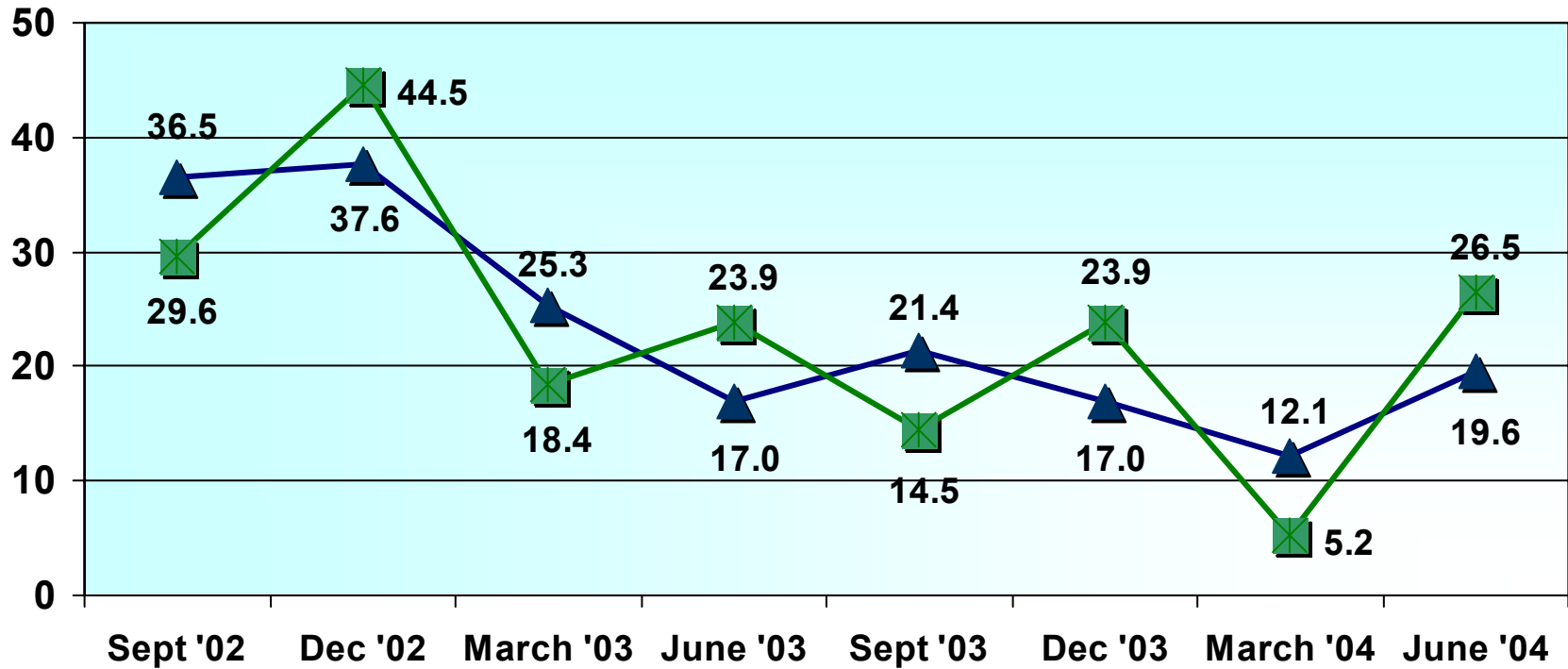


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Owner Earnings (Free Cash Flow)

\$ Mil

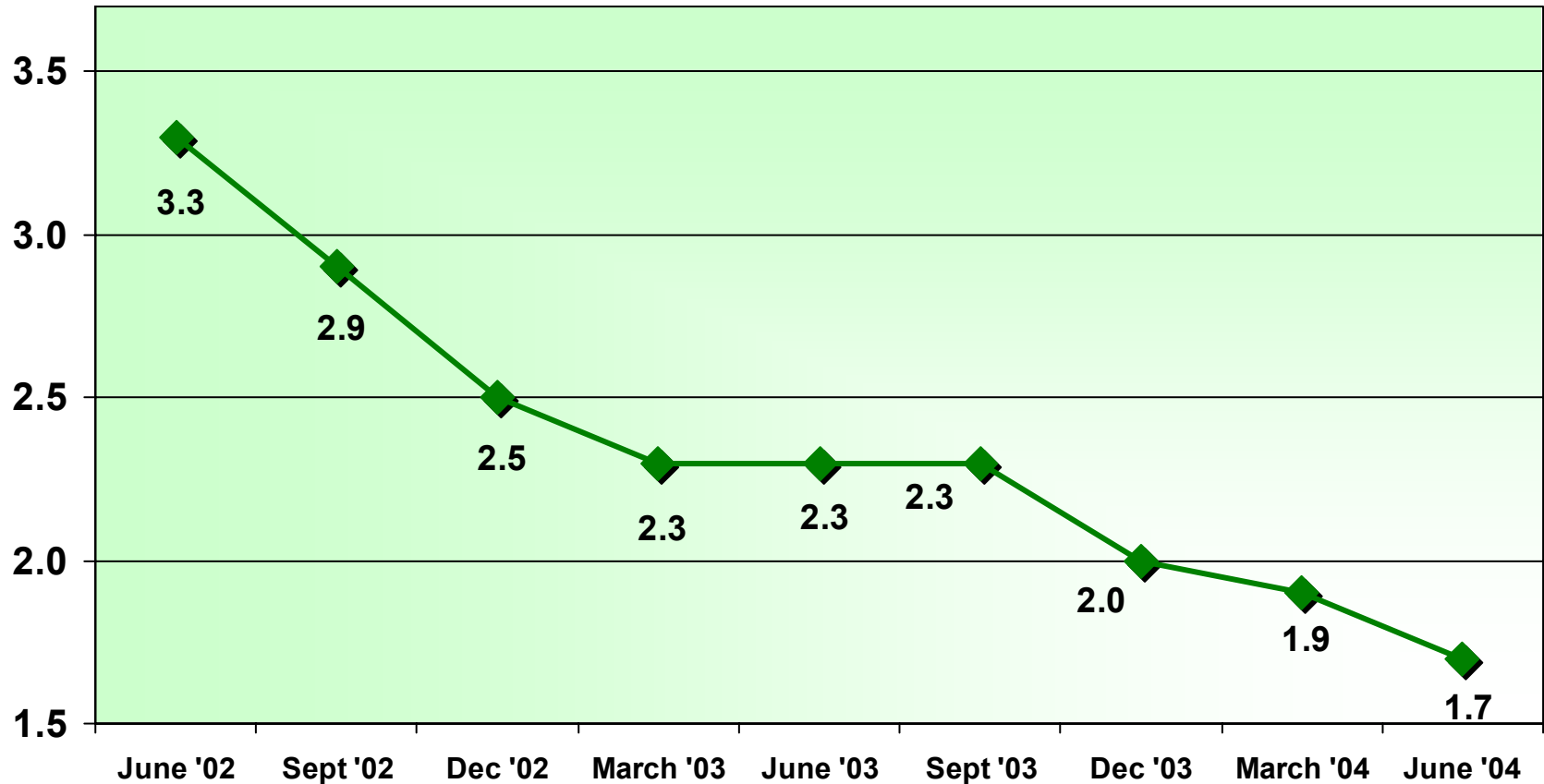


▲ As if bond interest was paid quarterly
■ As reported (semi-annual bond interest payments)



Net Debt: EBITDA

(before spec. charges rolling 12 months)



Net Debt = total debt less cash & equivalents

Note: All figures above have been modified to exclude the Company's Electronics Manufacturing segment which was sold in Q4 2003.

MacDermid, Inc.

Regulation G: GAAP to Non-GAAP Reconciliation

Gross Profit Before Special Charges (a) (b) (In thousands)	Three Months Ended								Year	Year
	Sep-02	Dec-02	Mar-03	Jun-03	Sep-03	Dec-03	Mar-04	Jun-04	Ended Dec 31-02	Ended Dec 31-03
Net Sales as reported	\$ 151,430	\$ 156,905	\$ 152,803	\$ 155,320	\$ 149,658	\$ 162,105	\$ 162,012	\$ 165,053	\$611,490	\$619,886
Gross Profit as reported	\$ 69,067	\$ 65,620	\$ 72,542	\$ 73,793	\$ 69,917	\$ 74,363	\$ 77,526	\$ 78,074	\$274,478	\$290,615
Add: Special Charges	-	3,211	-	-	-	-	-	-	3,211	-
Gross Profit Before Special Charges	\$ 69,067	\$ 68,831	\$ 72,542	\$ 73,793	\$ 69,917	\$ 74,363	\$ 77,526	\$ 78,074	\$277,689	\$290,615
GP % Before Special Charges	45.6%	43.9%	47.5%	47.5%	46.7%	45.9%	47.9%	47.3%	45.4%	46.9%

Operating Profit Before Amortization and Special Charges (a) (b) (In thousands)	Three Months Ended								Year	Year
	Sep-02	Dec-02	Mar-03	Jun-03	Sep-03	Dec-03	Mar-04	Jun-04	Ended Dec 31-02	Ended Dec 31-03
Net Sales per above	\$ 151,430	\$ 156,905	\$ 152,803	\$ 155,320	\$ 149,658	\$ 162,105	\$ 162,012	\$ 165,053	\$611,490	\$619,886
Earnings Before Interest and Taxes	\$20,944	\$19,489	\$24,597	\$25,566	\$25,611	\$27,690	\$26,551	\$27,348	\$ 81,482	\$103,464
Add: Other (Income) Expense	1,187	930	(207)	(132)	(2,833)	(1,142)	258	(697)	2,651	(4,314)
Add: Special Charges	-	6,177	-	-	-	-	-	-	6,177	-
Operating Profit Before Special Charges	\$22,131	\$26,596	\$24,390	\$25,434	\$22,778	\$26,548	\$26,809	\$26,651	\$ 90,310	\$ 99,150
% OP Before Special Charges to Net Sales	14.6%	17.0%	16.0%	16.4%	15.2%	16.4%	16.5%	16.1%	14.8%	16.0%

(a) as a result of the Company's sale of Eurocir in Q4 2003, all applicable historical figures have been modified to exclude the results now reflected as Discontinued Operations.

(b) "Gross Profit Before Special Charges" and "Operating Profit Special Charges" are not intended to represent Net Earnings as defined by Generally Accepted Accounting Principles. These measurements should not be used as an alternative to Net Earnings as an indicator of operating performance and may not be comparable to similarly titled measures used by other entities. Management believes that these measurements portray a meaningful measure of past operating performance and believes these measurements play an important factor toward the growth of shareholder value over time.

