

MacDermid, Incorporated
Condensed Consolidated Summary of Earnings
(Unaudited)
\$ in thousands, except share and per share amounts

	Three Months Ended		Six Months Ended	
	June 30th 2006	June 30th 2005	June 30th 2006	June 30th 2005
Proprietary sales	\$ 197,829	\$ 169,273	\$ 389,546	\$ 329,458
Other sales	9,428	9,008	18,069	19,070
Total net sales	<u>207,257</u>	<u>178,281</u>	<u>407,615</u>	<u>348,528</u>
Gross margin	91,375	80,026	179,846	157,679
GM %	44.1%	44.9%	44.1%	45.2%
Selling, technical and administrative	54,727	49,521	105,832	96,191
Research and development	7,996	6,509	15,300	13,041
Consulting fees for acquisition investigation	-	-	1,913	-
Loss on disposal of assets	-	-	2,224	-
Restructure/Purchase Acct.	622	386	2,107	386
Operating profit	<u>28,030</u>	<u>23,610</u>	<u>52,470</u>	<u>48,061</u>
Other income (expense), net	(14)	(622)	(378)	(592)
Interest (expense), net	<u>(6,622)</u>	<u>(7,049)</u>	<u>(12,458)</u>	<u>(14,071)</u>
Earnings before income taxes	21,394	15,939	39,634	33,398
Income tax (expense)	<u>(5,859)</u>	<u>(4,011)</u>	<u>(10,820)</u>	<u>(9,685)</u>
Net earnings	<u>\$ 15,535</u>	<u>\$ 11,928</u>	<u>\$ 28,814</u>	<u>\$ 23,713</u>
Diluted earnings per share	<u>\$0.49</u>	<u>\$0.39</u>	<u>\$0.92</u>	<u>\$0.77</u>
Diluted average common shares outstanding	<u>31,402,758</u>	<u>30,787,829</u>	<u>31,234,851</u>	<u>30,799,337</u>

MacDermid, Incorporated
Sales and Margins by Region
 \$ in thousands

	Three Months Ended		Six Months Ended	
	June 30th 2005	June 30th 2005	June 30th 2006	June 30th 2005
Americas				
Total net sales	\$ 79,262	\$ 71,912	\$ 157,439	\$ 139,404
Operating profit	\$ 10,473	\$ 7,441	\$ 15,385	\$ 16,416
OP %	13.2%	10.3%	9.8%	11.8%
Europe				
Total net sales	\$ 74,853	\$ 62,731	\$ 146,079	\$ 125,241
Operating profit	\$ 7,893	\$ 7,503	\$ 16,825	\$ 16,220
OP %	10.5%	12.0%	11.5%	13.0%
Asia				
Total net sales	\$ 53,142	\$ 43,638	\$ 104,097	\$ 83,883
Operating profit	\$ 9,664	\$ 8,666	\$ 20,260	\$ 15,425
OP %	18.2%	19.9%	19.5%	18.4%
Consolidated Total				
Total net sales	\$ 207,257	\$ 178,281	\$ 407,615	\$ 348,528
Operating profit	\$ 28,030	\$ 23,610	\$ 52,470	\$ 48,061
OP %	13.5%	13.2%	12.9%	13.8%

MacDermid, Incorporated
Sales and Margins by Group
 \$ in thousands

	Three Months Ended		Six Months Ended	
	June 30th 2006	June 30th 2005	June 30th 2006	June 30th 2005
Advanced Surface Finishing				
Total net sales	\$ 122,095	\$ 103,333	\$ 239,256	\$ 202,474
Operating profit	\$ 18,709	\$ 16,705	\$ 36,050	\$ 30,840
OP %	15.3%	16.2%	15.1%	15.2%
Printing Solutions				
Total net sales	\$ 85,162	\$ 74,948	\$ 168,359	\$ 146,054
Operating profit	\$ 9,321	\$ 6,905	\$ 16,420	\$ 17,221
OP %	10.9%	9.2%	9.8%	11.8%
Consolidated Total				
Total net sales	\$ 207,257	\$ 178,281	\$ 407,615	\$ 348,528
Operating profit	\$ 28,030	\$ 23,610	\$ 52,470	\$ 48,061
OP %	13.5%	13.2%	12.9%	13.8%

MacDermid, Incorporated
Condensed Consolidated Balance Sheets
\$ in thousands

	June 30th 2006 <u>(Unaudited)</u>	Dec 31st 2005 <u>(Restated and Unaudited)</u>
Cash and cash equivalents	\$ 99,041	\$ 80,932
Accounts receivable, net	170,001	155,718
Inventories, net	115,886	92,973
Other current assets	29,299	30,737
Current Assets	<u>414,227</u>	<u>360,360</u>
Property, plant & equipment, net	122,229	123,229
Goodwill	250,934	242,935
Intangibles	42,211	40,916
Other assets, net	52,019	52,487
Total assets	<u>\$ 881,620</u>	<u>\$ 819,927</u>
Payables and accruals	\$ 153,376	\$ 141,109
Short-term debt	1,222	730
Current Liabilities	<u>154,598</u>	<u>141,839</u>
Long-term debt	300,972	301,043
Other long-term liabilities	39,652	37,968
Total Liabilities	<u>495,222</u>	<u>480,850</u>
Shareholders' equity	<u>386,398</u>	<u>339,077</u>
Total liabilities & shareholders' equity	<u>\$ 881,620</u>	<u>\$ 819,927</u>
Debt to total capital	44%	47%

MacDermid, Incorporated
Condensed Consolidated Summary of Cash Flows
(Unaudited)
\$ in thousands

	Three Months Ended		Six Months Ended	
	June 30th 2006	June 30th 2005	June 30th 2006	June 30th 2005
Net earnings	\$ 15,535	\$ 11,928	\$ 28,814	\$ 23,713
Depreciation	5,016	3,771	9,913	7,617
Amortization	1,518	897	2,970	1,788
Provision for bad debt	110	221	573	738
Stock compensation expense	1,496	1,873	2,248	4,050
Deferred taxes	437	462	3,509	625
Restructuring/Purchase Adjustments	625	386	2,107	386
Working capital changes	<u>(4,303)</u>	<u>5,307</u>	<u>(29,198)</u>	<u>(12,049)</u>
Cash from operations	20,434	24,845	20,936	26,868
Capital Expenditures	<u>(3,537)</u>	<u>(4,820)</u>	(5,099)	<u>(7,826)</u>
Proceeds from Asset Disposal	210	762	289	778
Net Capital Expenditures	<u>(3,327)</u>	<u>(4,058)</u>	<u>(4,810)</u>	<u>(7,048)</u>
Owner earnings**	<u>17,107</u>	<u>20,787</u>	<u>16,126</u>	<u>19,820</u>
Acquisition of business	-	(89,270)	-	(89,270)
Dividends paid	(1,846)	(1,819)	(3,682)	(3,031)
Increase/(decrease) in debt	(1,284)	10,719	287	10,657
Treasury shares	0	-	26	33
Other	2,027	(4,044)	5,352	(5,924)
Increase/(decrease) in cash	<u>\$ 16,004</u>	<u>\$ (63,627)</u>	<u>\$ 18,109</u>	<u>\$ (67,715)</u>

**Note: Pro forma owner earnings adjusted for semi-annual bond interest payments would have been as follows:				
	<u>\$ 10,207</u>	<u>\$ 13,887</u>	<u>\$ 16,126</u>	<u>\$ 19,820</u>