

**Samsonite Corporation Earnings and Adjusted EBITDA Summary**  
**April 30, 2007 and 2006**  
(in thousands, except per share data)

	Three months ended	
	April 30,	
	2007	2006
	(unaudited)	
Net sales	\$ 264,695	240,977
Cost of goods sold	124,098	117,746
<b>Gross profit</b>	<b>140,597</b>	<b>123,231</b>
Selling, general and administrative expenses	119,512	102,328
Amortization of intangible assets	356	151
Asset impairment charge	-	1,623
Provision for restructuring operations	1,302	-
<b>Operating income</b>	<b>19,427</b>	<b>19,129</b>
Interest expense and amortization of debt issue costs	(8,530)	(7,076)
Interest income and other expense, net	(1,666)	(508)
Income before income taxes and minority interests	9,231	11,545
Income tax expense	(8,717)	(6,049)
Minority interests in earnings of subsidiaries	(3,468)	(1,995)
<b>Net income (loss) before cumulative effect of an accounting change</b>	<b>(2,954)</b>	<b>3,501</b>
Cumulative effect of an accounting change	-	1,391
<b>Net income (loss)</b>	<b>(2,954)</b>	<b>4,892</b>
Preferred stock dividends	-	(3,880)
<b>Net income (loss) to common stockholders</b>	<b>\$ (2,954)</b>	<b>1,012</b>
<b>Income (loss) per common share before cumulative effect of an accounting change</b>	<b>\$ - *</b>	<b>- *</b>
Cumulative effect of an accounting change	-	0.01
<b>Net income (loss) per common share - basic and diluted</b>	<b>\$ - *</b>	<b>0.01</b>
<b>Weighted average shares outstanding - basic and diluted</b>	<b>742,010</b>	<b>227,175</b>
<b>* Less than \$(0.01) per share</b>		
<b>Net income (loss) to common stockholders reconciled to Adjusted EBITDA</b>		
Net income (loss) to common stockholders	\$ (2,954)	1,012
Cumulative effect of an accounting change	-	(1,391)
Preferred stock dividends	-	3,880
Interest expense and amortization of debt issue costs	8,530	7,076
Interest income	(245)	(571)
Other (income) expense, net	1,912	1,079
Income tax expense	8,717	6,049
Minority interests in earnings of subsidiaries	3,468	1,995
Depreciation expense	5,072	5,135
Amortization of intangible assets	356	151
Asset impairment	-	1,623
Provision for restructuring operations	1,302	-
ERP project expense	3,418	1,606
Stock compensation expense	1,226	1,568
<b>Adjusted EBITDA</b>	<b>\$ 30,802</b>	<b>29,212</b>