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Press Release

CRAWFORD & COMPANY 1001 SUMMIT BOULEVARD P.O. BOX 5047 ATLANTA, GEORGIA 30302 (404) 256-0830

FOR IMMEDIATE RELEASE

Date: November 1, 2007
From: Thomas W. Crawford
Chief Executive Officer

Crawford Reports 2007 Third Quarter Results

Crawford & Company (NYSE: CRDA and CRDB), the world's largest independent provider of claims management solutions to insurance companies and self-insured entities, today announced its financial results for the third quarter ended September 30, 2007.

Third quarter 2007 consolidated revenues before reimbursements totaled \$245.8 million compared to \$197.1 million in the 2006 third quarter. Third quarter 2007 net income was \$3.5 million compared to net income of \$6.2 million for the 2006 third quarter. Third quarter 2007 earnings per share was \$0.07 compared to earnings per share of \$0.13 in the prior-year quarter. During the 2007 third quarter the Company recognized a tax benefit which increased net income by \$1.4 million, or \$0.03 per share. Net income in the 2006 third quarter included a credit of \$2.0 million, net of related income taxes, or \$0.04 per share, resulting from the sale of the Company's investigative services business.

Consolidated revenues before reimbursements for the nine-month period ended September 30, 2007 were \$729.9 million compared with \$591.3 million in the 2006 period. Net income for the first nine months of 2007 totaled \$12.8 million, or \$0.25 per share, compared with \$16.3 million, or \$0.33 per share, for the prior-year period. Comparison of net income year-over-year is also affected by certain credits occurring in the first six months of the year including: a current year gain on disposal of assets of \$2.5 million, net of related income taxes, or \$0.05 per share, as a result of the 2007 sale of the Company's subrogation services business; and the recognition of a \$3.1 million gain in 2007, net of related income taxes, or \$0.06 per share, related to the 2006 sale of the Company's former corporate headquarters.

U.S. property & casualty revenues before reimbursements were \$46.0 million in the third quarter of 2007 compared to \$52.5 million in the 2006 third quarter. Revenues generated by the Company's catastrophe adjuster group were \$3.4 million in the 2007 third quarter, declining from \$5.3 million in the 2006 period. Third quarter 2006 revenues also included \$1.9 million produced by the Company's investigation services business, which was sold in the 2006 third quarter. The prior-year quarter also included \$541,000 in revenues generated by the Company's subrogation services business which was sold on February 28, 2007. Operating earnings in the U.S. property and casualty segment declined to \$2.7 million, or 5.9% of revenues, compared to earnings of \$3.8 million, or 7.3% of revenues in the 2006 third quarter.



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Third quarter 2007 revenues before reimbursements for international operations grew to \$96.7 million from \$74.9 million for the same period in 2006. Compared to the 2006 third quarter, during the current quarter the U.S. dollar weakened against most major foreign currencies, resulting in a net exchange rate benefit in the current quarter. Excluding the benefit of exchange rate fluctuations, international revenues would have been \$90.1 million in the 2007 third quarter, reflecting growth in revenues on a constant dollar basis of 20.3%. The acquisition of Specialty Liability Services, Ltd. in the U.K. during the 2006 fourth quarter contributed revenues of \$2.0 million in the 2007 third quarter. International operating expenses increased by \$19.0 million in U.S. dollars, a 26.6% increase, and by 18.5% on a constant dollar basis. Operating earnings improved to \$6.3 million in the current quarter, increasing 82.9% over last year's third quarter operating earnings of \$3.4 million. The related operating margin was 6.5% in the 2007 third quarter, improving over the 4.6% operating margin in the 2006 quarter.

Revenues before reimbursements from the Broadspire segment were \$78.2 million in the 2007 third quarter compared to the \$34.9 million generated by the Company's former Crawford Integrated Services business in the 2006 quarter. Revenues associated with Broadspire Management Services, Inc., acquired in the 2006 fourth quarter, totaled \$47.0 million in the 2007 third quarter and \$146.5 million in the 2007 year-to-date period. In the 2007 third quarter, the combined Broadspire segment's operating earning improved from a loss of (\$7.2) million to operating earnings of \$1.6 million, or 2.0% of revenues.

Legal settlement administration revenues before reimbursements were \$24.8 million for the 2007 third quarter, compared to \$34.8 million in the 2006 quarter. Operating earnings totaled \$2.7 million in the 2007 third quarter, or an operating margin of 10.7% of revenues, compared to \$6.0 million, or 17.3% of revenues, in the prior-year period. The segment's awarded project backlog totaled approximately \$39.1 million at September 30, 2007.

Mr. Thomas W. Crawford, chief executive officer of Crawford & Company, stated, "Our third quarter 2007 operating results reflect strong performance in our international operations, offset by continued softness in our legal settlement administration segment. At this time last year, the legal settlement administration segment was completing several major securities class action projects and by comparison is experiencing today a period of comparatively slower class action activity. Our U.S. property & casualty segment experienced a downturn in revenues, primarily as a result of the absence of significant catastrophic activity and lower industry-wide claim volumes; however, we are encouraged by our margin performance in this environment."

Mr. Crawford concluded, "Despite trends in U.S. property and casualty claims frequencies and in our class action business, our outlook for the remainder of 2007 is positive. Strong performance in our international segment and stabilization in our other operations provide an encouraging outlook for the fourth quarter. In addition, we remain focused on managing our operations to ensure we obtain acceptable long-term operating margins."



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Crawford & Company adjusted its guidance for full year 2007 as follows:

- Consolidated revenues before reimbursements between \$955 million and \$985 million.
- Consolidated operating earnings between \$40.4 million and \$42.7 million.
- After reflecting stock-based compensation expense, net corporate interest expense, intangible asset amortization expense, certain other credits, and income taxes, consolidated net income between \$17.2 million and \$18.8 million, or \$0.34 to \$0.37 per share.

Crawford & Company's management will host a conference call with analysts on Thursday, November 1, 2007 at 3:00 P.M. EDT to discuss quarterly earnings and other developments. The call will be recorded and available for replay through November 8, 2007. You may dial 1-800-642-1687 (706-645-9291 international) to listen to the replay. The access code is 21561469. Alternatively, please visit our web site at www.crawfordandcompany.com for a live audio web cast.

Further information regarding the Company's financial position, operating results, and cash flows for the quarter and year-to-date period ended September 30, 2007 is shown on the attached unaudited statements. Operating earnings (a non-GAAP financial measure) is the key financial performance measure used by the Company's senior management to evaluate the performance of its segments and make resource allocation decisions. The Company believes this measure is useful to investors in that it allows them to evaluate operating performance using the same criteria that management uses. Operating earnings exclude net corporate interest expense, stock option expense, income tax expense, amortization of customer relationship intangible assets, and certain other credits. Net corporate interest expense, stock option expense and income taxes are recurring components of the Company's net income, but they are not considered part of operating earnings since they are managed on a corporate-wide basis. Net corporate interest expense results from capital structure decisions made by the Company, stock option expense relates to historically granted stock options which are not allocated to its operating units, and income taxes are based on statutory rates in effect in each of the locations where the Company provides services and vary throughout the world. Amortization expense relates to non-cash amortization of customer relationship intangible assets resulting from business combinations. These costs are not allocated to the segments for assessing performance. None of the aforementioned costs relate directly to the performance of the Company's services and are therefore excluded in order to accurately assess the results of segment operating activities on a consistent basis. Certain other credits represent events (gain on disposal of assets) that are not considered part of segment operating earnings since they historically have not regularly impacted the Company's operating performance and are not expected to regularly impact future performance. Following is a reconciliation of segment operating earnings to consolidated net income on a GAAP basis and the related margins as a percentage of revenues before reimbursements for all periods presented:



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| | Quarter ended | | | | Year-to-date period ended | | | |
|--|-----------------------|-------------|-----------------------|-------------|---------------------------|-------------|-----------------------|-------------|
| | September 30, 2007 | % Margin | September 30, 2006 | % Margin | September 30, 2007 | % Margin | September 30, 2006 | % Margin |
| Operating Earnings (Loss): | | | | | | | | |
| U.S. property & casualty | \$2,737 | 5.9% | \$3,837 | 7.3% | \$5,586 | 4.1% | \$13,053 | 7.9% |
| International operations | 6,280 | 6.5 | 3,434 | 4.6 | 14,810 | 5.5 | 7,545 | 3.4 |
| Broadspire | 1,598 | 2.0 | (7,162) | (20.5) | 4,098 | 1.7 | (18,081) | (16.9) |
| Legal settlement administration | 2,664 | 10.7 | 6,015 | 17.3 | 9,072 | 11.6 | 19,275 | 19.5 |
| Unallocated corporate and shared (costs) credits | (4,362) | (1.8) | 1,565 | 0.8 | (6,392) | (0.9) | 3,732 | 0.6 |
| Add/(Deduct): | | | | | | | | |
| Other credits | - | - | 3,069 | 1.6 | 8,824 | 1.2 | 3,069 | 0.5 |
| Stock option expense | (260) | (0.1) | (248) | (0.1) | (901) | (0.1) | (865) | (0.1) |
| Amortization expense | (1,575) | (0.6) | - | - | (4,518) | (0.6) | - | - |
| Net corporate interest expense | (4,572) | (1.9) | (839) | (0.4) | (13,172) | (1.8) | (2,431) | (0.4) |
| Income taxes | 943 | 0.4 | <u>(3,423)</u> | (1.7) | <u>(4,595)</u> | (0.6) | <u>(8,988)</u> | (1.5) |
| Net income | <u>\$3,453</u> | 1.4 | <u>\$6,248</u> | 3.2 | <u>\$12,812</u> | 1.8 | <u>\$16,309</u> | 2.8 |

Based in Atlanta, Georgia, Crawford & Company (www.crawfordandcompany.com) is the world's largest independent provider of claims management solutions to insurance companies and self-insured entities, with a global network of more than 700 offices in 63 countries. Major service lines include property and casualty claims management, integrated claims and medical management for workers' compensation, legal settlement administration, including class action and warranty inspections, and risk management information services. The Company's shares are traded on the NYSE under the symbols CRDA and CRDB.

Except for historical information contained herein, the matters discussed in this news release are forward-looking statements that involve risks and uncertainties. The results achieved in the quarter and year-to-date periods ended September 30, 2007 are not necessarily indicative of future prospects for the Company. Actual results in future quarters may differ materially. For a discussion regarding factors which could affect the Company's financial performance, see the Company's Form 10-K for the year ended December 31, 2006 filed with the Securities and Exchange Commission, in particular the information under the headings "Business," "Risk Factors," "Legal Proceedings" and "Management's Discussion and Analysis of Financial Condition and Results of Operations." The Company undertakes no obligation to publicly release any revisions to any forward-looking statements contained herein to reflect events or circumstances occurring after the date hereof or to reflect the occurrence of unanticipated events. The Company's actual results may differ materially from those projected in forward-looking statements made by, or on behalf of, the Company.



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FOR FURTHER INFORMATION REGARDING THIS PRESS RELEASE, PLEASE CALL BRUCE SWAIN AT (404) 300-1051.



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CRAWFORD & COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

Unaudited

(In Thousands, Except Per Share Amounts)

| <u>Nine Months Ended September 30,</u> | <u>2007</u> | <u>2006</u> | <u>% Change</u> |
|---|-----------------|-----------------|-----------------|
| Revenues: | | | |
| Revenues Before Reimbursements | \$729,919 | \$591,266 | 23% |
| Reimbursements | 54,874 | 62,506 | -12% |
| Total Revenues | <u>784,793</u> | <u>653,772</u> | 20% |
| Costs and Expenses: | | | |
| Cost of Services Before Reimbursements | 547,189 | 460,528 | 19% |
| Reimbursements | 54,874 | 62,506 | -12% |
| Total Cost of Services | <u>602,063</u> | <u>523,034</u> | 15% |
| Selling, General, and Administrative | 160,975 | 106,079 | 52% |
| Corporate Interest Expense, Net | 13,172 | 2,431 | 442% |
| Total Costs and Expenses | <u>776,210</u> | <u>631,544</u> | 23% |
| Gain on Disposal of Investigations Business | - | 3,069 | nm |
| Gain on Disposal of Subrogation Business | 3,980 | - | nm |
| Gain on Sale of Former Corporate Headquarters | 4,844 | - | nm |
| Income Before Income Taxes | <u>17,407</u> | <u>25,297</u> | -31% |
| Income Taxes | 4,595 | 8,988 | -49% |
| Net Income | <u>\$12,812</u> | <u>\$16,309</u> | -21% |
| Earnings Per Share - Basic and Diluted | <u>\$0.25</u> | <u>\$0.33</u> | -24% |
| Average Numbers of Shares Used to Compute: | | | |
| Basic Earnings Per Share | <u>50,434</u> | <u>49,225</u> | |
| Diluted Earnings Per Share | <u>50,616</u> | <u>49,383</u> | |
| Cash Dividends Per Share: | | | |
| Class A Common Stock | \$0.00 | \$0.18 | |
| Class B Common Stock | \$0.00 | \$0.18 | |

nm = not meaningful



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CRAWFORD & COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF INCOME

Unaudited

(In Thousands, Except Per Share Amounts)

| <u>Quarter Ended September 30,</u> | <u>2007</u> | <u>2006</u> | <u>% Change</u> |
|---|----------------|----------------|-----------------|
| Revenues: | | | |
| Revenues Before Reimbursements | \$245,774 | \$197,057 | 25% |
| Reimbursements | 20,196 | 25,276 | -20% |
| Total Revenues | <u>265,970</u> | <u>222,333</u> | 20% |
| Costs and Expenses: | | | |
| Cost of Services Before Reimbursements | 185,533 | 155,569 | 19% |
| Reimbursements | 20,196 | 25,276 | -20% |
| Total Cost of Services | <u>205,729</u> | <u>180,845</u> | 14% |
| Selling, General, and Administrative | 53,159 | 34,047 | 56% |
| Corporate Interest Expense, Net | 4,572 | 839 | 445% |
| Total Costs and Expenses | <u>263,460</u> | <u>215,731</u> | 22% |
| Gain on Disposal of Investigations Business | - | 3,069 | nm |
| Income Before Income Taxes | 2,510 | 9,671 | -74% |
| Income Taxes | (943) | 3,423 | -128% |
| Net Income | <u>\$3,453</u> | <u>\$6,248</u> | -45% |
| Earnings Per Share - Basic and Diluted | <u>\$0.07</u> | <u>\$0.13</u> | -46% |
| Average Numbers of Shares Used to Compute: | | | |
| Basic Earnings Per Share | <u>50,507</u> | <u>49,392</u> | |
| Diluted Earnings Per Share | <u>50,697</u> | <u>49,566</u> | |
| Cash Dividends Per Share: | | | |
| Class A Common Stock | \$0.00 | \$0.06 | |
| Class B Common Stock | \$0.00 | \$0.06 | |

nm = not meaningful



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CRAWFORD & COMPANY
SUMMARY RESULTS BY OPERATING SEGMENT
Nine Months Ended September 30
Unaudited

(In Thousands, Except Percentages)

| | U.S. Property & Casualty | | | International | | | Broadspire | | | Legal Settlement Administration | | |
|--|--------------------------|--------------|----------|---------------|--------------|----------|--------------|---------------|----------|---------------------------------|--------------|----------|
| | 2007 | 2006 | % Change | 2007 | 2006 | % Change | 2007 | 2006 | % Change | 2007 | 2006 | % Change |
| Revenues Before Reimbursements | \$136,786 | \$166,025 | -17.6% | \$269,330 | \$219,237 | 22.8% | \$245,772 | \$106,990 | 129.7% | \$78,031 | \$99,014 | -21.2% |
| Compensation & Benefits | 90,294 | 105,609 | -14.5% | 189,022 | 154,990 | 22.0% | 152,143 | 73,746 | 106.3% | 38,624 | 38,629 | 0.0% |
| <i>% of Revenues</i> | <i>66.0%</i> | <i>63.6%</i> | | <i>70.2%</i> | <i>70.7%</i> | | <i>61.9%</i> | <i>68.9%</i> | | <i>49.5%</i> | <i>39.0%</i> | |
| Expenses Other than Reimbursements, Compensation & Benefits | 40,906 | 47,363 | -13.6% | 65,498 | 56,702 | 15.5% | 89,531 | 51,325 | 74.4% | 30,335 | 41,110 | -26.2% |
| <i>% of Revenues</i> | <i>29.9%</i> | <i>28.5%</i> | | <i>24.3%</i> | <i>25.9%</i> | | <i>36.4%</i> | <i>48.0%</i> | | <i>38.9%</i> | <i>41.5%</i> | |
| Total Operating Expenses | 131,200 | 152,972 | -14.2% | 254,520 | 211,692 | 20.2% | 241,674 | 125,071 | 93.2% | 68,959 | 79,739 | -13.5% |
| Operating Earnings (Loss) (1) | \$5,586 | \$13,053 | -57.2% | \$14,810 | \$7,545 | 96.3% | \$4,098 | (\$18,081) | 122.7% | \$9,072 | \$19,275 | -52.9% |
| <i>% of Revenues</i> | <i>4.1%</i> | <i>7.9%</i> | | <i>5.5%</i> | <i>3.4%</i> | | <i>1.7%</i> | <i>-16.9%</i> | | <i>11.6%</i> | <i>19.5%</i> | |

Quarter Ended September 30
Unaudited

(In Thousands, Except Percentages)

| | U.S. Property & Casualty | | | International | | | Broadspire | | | Legal Settlement Administration | | |
|--|--------------------------|--------------|----------|---------------|--------------|----------|--------------|---------------|----------|---------------------------------|--------------|----------|
| | 2007 | 2006 | % Change | 2007 | 2006 | % Change | 2007 | 2006 | % Change | 2007 | 2006 | % Change |
| Revenues Before Reimbursements | \$46,014 | \$52,479 | -12.3% | \$96,735 | \$74,876 | 29.2% | \$78,206 | \$34,877 | 124.2% | \$24,819 | \$34,825 | -28.7% |
| Compensation & Benefits | 29,609 | 33,763 | -12.3% | 67,279 | 52,593 | 27.9% | 48,783 | 24,500 | 99.1% | 11,945 | 13,784 | -13.3% |
| <i>% of Revenues</i> | <i>64.4%</i> | <i>64.3%</i> | | <i>69.5%</i> | <i>70.2%</i> | | <i>62.4%</i> | <i>70.2%</i> | | <i>48.2%</i> | <i>39.6%</i> | |
| Expenses Other than Reimbursements, Compensation & Benefits | 13,668 | 14,879 | -8.1% | 23,176 | 18,849 | 23.0% | 27,825 | 17,539 | 58.6% | 10,210 | 15,026 | -32.1% |
| <i>% of Revenues</i> | <i>29.7%</i> | <i>28.4%</i> | | <i>24.0%</i> | <i>25.2%</i> | | <i>35.6%</i> | <i>50.3%</i> | | <i>41.1%</i> | <i>43.1%</i> | |
| Total Operating Expenses | 43,277 | 48,642 | -11.0% | 90,455 | 71,442 | 26.6% | 76,608 | 42,039 | 82.2% | 22,155 | 28,810 | -23.1% |
| Operating Earnings (Loss) (1) | \$2,737 | \$3,837 | -28.7% | \$6,280 | \$3,434 | 82.9% | \$1,598 | (\$7,162) | 122.3% | \$2,664 | \$6,015 | -55.7% |
| <i>% of Revenues</i> | <i>5.9%</i> | <i>7.3%</i> | | <i>6.5%</i> | <i>4.6%</i> | | <i>2.0%</i> | <i>-20.5%</i> | | <i>10.7%</i> | <i>17.3%</i> | |

(1) A non-GAAP financial measurement which represents earnings before gain on disposal of assets, net corporate interest expense, acquisition related intangible assets amortization expense, stock option expense, income tax expense, and certain unallocated corporate and shared costs..



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CRAWFORD & COMPANY
CONDENSED CONSOLIDATED BALANCE SHEETS
September 30, 2007 and December 31, 2006
(In Thousands)

| Assets | <i>Unaudited</i> September 30 2007 | * December 31 2006 |
|---|--|--|
| Current Assets: | | |
| Cash and Cash Equivalents | \$45,302 | \$61,674 |
| Short-term Investment | - | 5,000 |
| Accounts Receivable, Net | 184,708 | 178,447 |
| Unbilled Revenues, Net | 136,419 | 117,098 |
| Prepaid Expenses and Other Current Assets | 19,256 | 19,924 |
| Total Current Assets | 385,685 | 382,143 |
| Property and Equipment, at Cost | 157,075 | 140,729 |
| Less Accumulated Depreciation | (108,775) | (99,845) |
| Net Property and Equipment | 48,300 | 40,884 |
| Other Assets: | | |
| Goodwill | 269,300 | 256,700 |
| Intangible Assets, Net | 120,184 | 127,869 |
| Capitalized Software Costs, Net | 39,216 | 36,903 |
| Deferred Income Tax Assets | 7,483 | 13,498 |
| Other Noncurrent Assets | 29,593 | 34,991 |
| Total Other Assets | 465,776 | 469,961 |
| Total Assets | \$899,761 | \$892,988 |
| Liabilities and Shareholders' Investment | | |
| Current Liabilities: | | |
| Short-Term Borrowings | \$32,367 | \$27,795 |
| Accounts Payable | 37,783 | 42,262 |
| Accrued Compensation and Related Costs | 68,643 | 64,636 |
| Other Accrued Liabilities | 59,818 | 46,526 |
| Self-Insured Risks | 19,047 | 21,722 |
| Accrued Income Taxes | 359 | 363 |
| Deposit on Sale of Former Corporate Headquarters | - | 8,000 |
| Deferred Revenues | 66,300 | 68,359 |
| Notes Payable and Capital Leases | 2,380 | 2,621 |
| Total Current Liabilities | 286,697 | 282,284 |
| Noncurrent Liabilities: | | |
| Notes Payable and Capital Leases, net of current portions | 186,825 | 199,044 |
| Deferred Revenues | 61,260 | 77,110 |
| Self-Insured Risks | 17,410 | 12,338 |
| Postretirement Medical Benefit Obligation | 2,428 | 2,440 |
| Accrued Pension Liabilities | 85,531 | 90,058 |
| Other Noncurrent Liabilities | 11,872 | 14,019 |
| Total Noncurrent Liabilities | 365,326 | 395,009 |
| Minority Interest in Equity of Consolidated Affiliates | 4,672 | 4,544 |
| Shareholders' Investment: | | |
| Class A Common Stock, \$1.00 Par Value | 25,935 | 25,741 |
| Class B Common Stock, \$1.00 Par Value | 24,697 | 24,697 |
| Additional Paid-in Capital | 18,379 | 15,468 |
| Retained Earnings | 220,489 | 207,891 |
| Accumulated Other Comprehensive Loss | (46,434) | (62,646) |
| Total Shareholders' Investment | 243,066 | 211,151 |
| Total Liabilities and Shareholders' Investment | \$899,761 | \$892,988 |

* Derived from the audited Consolidated Balance Sheet



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CRAWFORD & COMPANY
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
Nine Months Ended September 30, 2007 and September 30, 2006

Unaudited
(In Thousands)

| | <u>2007</u> | <u>2006</u> |
|--|-----------------|-----------------|
| Cash Flows From Operating Activities: | | |
| Net Income | \$12,812 | \$16,309 |
| Reconciliation of Net Income to Net Cash Provided by Operating Activities: | | |
| Depreciation and Amortization Expense | 22,146 | 14,381 |
| Stock-Based Compensation Costs | 2,251 | 2,249 |
| Net Loss on Sales of Property and Equipment | 521 | 104 |
| Gain on Sale of Investigations Business | - | (3,069) |
| Gain on Sale of Subrogation Business | (3,980) | - |
| Gain on 2006 Sale of Former Corporate Headquarters | (4,844) | - |
| Changes in Operating Assets and Liabilities, net of effects of acquisitions and disposition: | | |
| Accounts Receivable, net | 1,766 | 1,790 |
| Unbilled Revenues, net | (12,899) | (575) |
| Accrued Income Taxes | 5,188 | 2,945 |
| Accounts Payable and Accrued Liabilities | 552 | (3,010) |
| Deferred Revenues | (18,354) | 197 |
| Accrued Retirement Costs | (22) | 1,344 |
| Prepaid Expenses and Other Assets | (1,265) | (1,661) |
| Net Cash Provided by Operating Activities | <u>3,872</u> | <u>31,004</u> |
| Cash Flows From Investing Activities: | | |
| Acquisitions of Property and Equipment, net | (12,320) | (9,044) |
| Capitalization of Computer Software Costs | (8,326) | (7,170) |
| Proceeds from Sale of Investment Security | 5,000 | - |
| Proceeds from Sale of Subrogation Unit | 5,000 | - |
| Deposit Received on Sale of Real Estate | - | 8,000 |
| Proceeds from Sale of Investigations Unit | - | 3,000 |
| Other Investing Activities | (1,603) | (1,572) |
| Net Cash Used in Investing Activities | <u>(12,249)</u> | <u>(6,786)</u> |
| Cash Flows From Financing Activities: | | |
| Dividends Paid | - | (8,869) |
| Proceeds from Stock Issued to Employees Under Incentive Plans | 736 | 1,883 |
| Short-Term Borrowings, net | 1,315 | 1,471 |
| Payments on Long-Term Debt and Capital Lease Obligations | (11,889) | (840) |
| Other Financing Activities | (335) | - |
| Net Cash Used in Financing Activities | <u>(10,173)</u> | <u>(6,355)</u> |
| Effect of Exchange Rate Changes on Cash and Cash Equivalents | 2,178 | 908 |
| (Decrease) Increase in Cash and Cash Equivalents | <u>(16,372)</u> | <u>18,771</u> |
| Cash and Cash Equivalents at Beginning of Period | 61,674 | 46,848 |
| Cash and Cash Equivalents at End of Period | <u>\$45,302</u> | <u>\$65,619</u> |