ESCO Announces Fiscal Year 2007 Results

November 12, 2007

ST. LOUIS, Nov. 12 /PRNewswire-FirstCall/ -- ESCO Technologies Inc. (NYSE: ESE) today announced its results for the fourth quarter and fiscal year ended September 30, 2007.

Within this release, references to "quarters" and "years" relate to the fiscal quarters and fiscal years ended September 30 for the respective periods noted.

4th Quarter Summary:

($ in millions)	4thQtr 2007	4thQtr 2006	Delta
Net Sales	$162.1	121.8	33.1%
Net Earnings	$16.6	10.6	56.6%
EPS	$0.64	0.40	60.0%

Net Sales and EPS do not reflect DCSI's additional $20.5 million of actual product deliveries (cash collected) and $8.4 million of pretax earnings related to its electric AMI shipments to PG&E. DCSI is required to defer revenue recognition for this contract until delivery of its TWACS NG (formerly referred to as TNG) software version 3.0. Had the software been delivered during the fourth quarter, Net Sales would have been $20.5 million higher and EPS would have increased by $0.20 per share for the fiscal 2007 fourth quarter and full year.

Total Year Summary:

($ in millions)	FY 2007	FY 2006	Delta
Net Sales	$527.5	458.9	14.9%
Net Earnings	$33.7	31.3	7.7%
EPS	$1.28	1.19	7.6%

Sales

Fourth quarter 2007 sales were $162.1 million, or 33.1 percent higher than fourth quarter 2006 sales of $121.8 million with all three operating segments contributing to the sales growth. Fiscal year 2007 sales were $527.5 million, or 14.9 percent higher than the $458.9 million of sales in fiscal year 2006.

Communications sales of $64.4 million increased $19.8 million, or 44.4 percent in the 2007 fourth quarter compared to the fourth quarter of 2006 with all operating units recording higher sales in the current quarter. Fixed network RF AMI sales had the largest increase adding $11.0 million, or 142 percent, to fourth quarter 2007 sales primarily related to gas deliveries to PG&E. Fixed network PLC AMI sales increased $7.7 million, or 25.4 percent, in the 2007 quarter primarily related to additional deliveries to COOP and public power (Municipal) customers. Software sales increased 9.1 percent and

sales of digital video security products increased 23.8 percent in the fourth quarter of 2007. For the full year, 2007 Communications sales increased $41.4 million, or 26.5 percent over 2006 to $197.6 million. RF AMI sales increased 164 percent, with PLC AMI sales increasing 5.4 percent and software sales increasing 48.3 percent. PLC AMI sales to COOP's and Municipals were $94.2 million, representing an increase of 18.4 percent over 2006.

Filtration sales of $53.0 million increased $8.0 million, or 17.8 percent in the fourth quarter of 2007 compared to 2006, primarily driven by the continued strength in most end markets including defense spares and space products, commercial aerospace, and medical and commercial products. Full year Filtration sales increased $14.3 million, or 8.2 percent in 2007 compared to 2006 also reflecting the continued strength in the above mentioned end markets.

Test segment sales were $44.7 million and increased $12.5 million, or 38.8 percent, during the fourth quarter of 2007 compared to 2006 as a result of the ongoing strength of the wireless and electronics end markets, along with the completion of chamber installations and component deliveries from earlier in the year. Fiscal 2007 sales of $141.5 million increased $12.9 million, or 10.0 percent, over the $128.6 million in sales during fiscal 2006 driven by continued growth in large chambers and a 26.2 percent increase in Asian sales.

Earnings Before Interest and Taxes (EBIT)

On a segment basis, items that impacted EBIT dollars and EBIT as a percent of sales ("EBIT margin") during the fourth quarter of fiscal 2007 included the following.

In the Communications segment, EBIT for the 2007 fourth quarter was $10.1 million (15.7 percent of sales), compared to $8.2 million (18.4 percent of sales) in the 2006 fourth quarter. The $1.9 million increase in EBIT dollars in 2007 is due to the higher sales volume across the segment as noted above, and the decrease in EBIT margin is driven by additional TWACS NG software amortization, engineering / new product development costs, and PG&E program support costs. Fiscal year 2007 EBIT of $22.0 million decreased $6.3 million compared to 2006 primarily due to additional TWACS NG amortization in 2007 ($6.2 million compared to $2.2 million in 2006) and higher SG&A primarily related to new product development costs and additional business development headcount.

In the Filtration segment, the 2007 fourth quarter EBIT was $8.3 million (15.7 percent of sales) compared to $5.5 million (12.2 percent of sales) in the prior year fourth quarter. The increase in both EBIT dollars and margin is due to the significant sales increase noted above and more favorable overhead absorption on the increased sales volume. Fiscal year 2007 Filtration EBIT of $23.4 million (12.4 percent of sales) increased $3.9 million over fiscal 2006 EBIT of $19.5 million (11.2 percent of sales) due to higher incremental margins achieved on the increased sales volume.

In the Test segment, 2007 fourth quarter EBIT was $6.2 million (13.9 percent of sales) which increased $2.5 million compared to the 2006 fourth quarter EBIT of $3.7 million (11.5 percent of sales) and is driven by the nearly 39 percent increase in sales during the 2007 fourth quarter. For the year, 2007 EBIT was $14.4 million (10.2 percent of sales) compared to full year 2006 EBIT of $15.0 million (11.7 percent of sales). As noted in an earlier release, the 2007 fiscal third quarter and full year Test segment EBIT was unfavorably impacted by $2.6 million of costs associated with an arbitration judgment related to a 2005 U.S. Government project discussed in the Company's May 22, 2007 release. Without the legacy arbitration costs, 2007 EBIT would have been $17.0 million, or 12.0 percent of sales compared to 11.7 percent in 2006.

Corporate operating costs included in EBIT were $4.0 million in the fourth quarter of 2007 compared to $4.5 million in the 2006 fourth quarter. Total 2007 Corporate costs were $2.6 million higher than 2006 due, in part, to the absence of the $1.8 million gain in 2006 from a previously divested defense subsidiary, higher stock option expenses and professional fees.

Effective Tax Rate

The effective tax rate in the fourth quarter of 2007 was 19.5 percent compared to 19.8 percent in the fourth quarter of 2006. Fiscal year tax rates were 21.1 percent and 36.0 percent in 2007 and 2006, respectively. The 2007 rate was favorably impacted by research credits recognized throughout the year, and the 2006 rate was unfavorably impacted by the repatriation of certain foreign cash balances.

New Orders

New orders received in the 2007 fourth quarter were $133.7 million compared to $115.2 million received in the 2006 fourth quarter. During fiscal 2007, total orders received were $562.2 million (book-to-bill of 107 percent) compared to $479.2 million (book-to-bill of 104 percent) received in fiscal 2006, which reflects two consecutive years of positive order trends.

Backlog at September 30, 2007 was $288.1 million, which increased $34.7 million, or 13.7 percent during fiscal year 2007 from the beginning backlog of $253.4 million.

New orders received in the fourth quarter of 2007 compared to the fourth quarter of 2006, respectively, were: in Filtration, $60.4 million and $38.2 million; in Communications, $33.9 million and $43.1 million; and in Test, $39.3 million and $33.9 million.

Cash

At September 30, 2007, the Company had $18.6 million in cash compared to $36.8 million in cash at September 30, 2006. The $18.2 million net decrease in cash during 2007 reflects cash generation of $49.6 million, offset by: $30.1 million spent on software upgrades (primarily TWACS NG); $19.5 million spent on capital expenditures; $10 million spent on share repurchases; and $8.2 million spent on business acquisitions.

Stock Repurchase Program

Under the terms of the stock repurchase program authorized in August 2006, the Company spent $10 million in July 2007 to repurchase 265,000 shares in the open market.

Acquisition - Wintec LLC

Effective August 10, 2007, the Company acquired the assets and certain liabilities of Wintec LLC, a California based manufacturer of filtration / fluid flow control devices for $6 million in cash. The results of Wintec for the two months since the date of acquisition are included as part of VACCO and are included in the Filtration segment.

Doble Acquisition - Subsequent Event

As announced in the Company's release dated November 7, 2007, ESCO has agreed to acquire the stock of Doble Engineering Company, headquartered in Watertown, Massachusetts, for $319 million in cash, which is being funded by a combination of existing cash and borrowings under a new $400 million credit facility led by National City Bank. The transaction is expected to close in the quarter ending December 31, 2007, and is subject to Hart-Scott-Rodino Act clearance.

Chairman's Commentary

Vic Richey, Chairman and Chief Executive Officer, commented, "Our fourth quarter operating performance was exceptionally strong and generally consistent with our expectations as we delivered significant increases in sales and EBIT across all operating segments. In spite of the numerous challenges we faced throughout 2007, including having to defer the accounting revenue and profit on the electric portion of the PG&E contract, we delivered on the financial and operating commitments that we established at the start of the year.

"We accomplished a lot of positive things in 2007. Our new product introductions, including the advancements we made in our upgraded AMI software, have begun to gain momentum in the IOU market. The favorable customer reactions that we have been experiencing following our new product demonstrations at the recent AMI trade show have been very exciting. In my opinion, our home area network demonstration (HANfx) was clearly a hit at the October show. Additionally, we released our TWACS NG software version 2.0 to PG&E in October, and we are on track to deliver 3.0 during the first fiscal quarter. The rigorous testing continues to go well and the system is performing most of its advanced functions.

"While pleased to have 2007 behind us, I am truly excited about the prospects and growth opportunities across the Company in 2008. Additionally, our organic growth is expected to be significantly enhanced with the addition of Doble and its exceptional management team. As discussed during our investor call on November 7th, the acquisition of Doble is truly a transformational event for our company as it will significantly increase the sales and profit contributions within the fastest growing and most profitable segment of our business."

Mr. Richey concluded, "Based on our current outlook described below, fiscal 2008 should be an exciting time for ESCO, both from a customer and shareholder perspective."

Business Outlook

Statements contained in the preceding and following paragraphs are based on current expectations. Statements that are not strictly historical are considered forward-looking, and actual results may differ materially.

The Business Outlook described below does not include the impact of the acquisition of Doble Engineering which is expected to be completed during the quarter ending December 31, 2007, or the impact of any potential divestitures, but does include the remaining amortization of identifiable intangible assets related to Nexus and Hexagram, as well as the amortization of the TWACS NG software.

PG&E Contract

The 2008 revenue and EPS estimates described below include approximately $20 million of sales and approximately $8 million of EBIT related to DCSI's portion of the PG&E contract which is subject to revenue deferral until delivery and acceptance of TWACS NG version 3.0, currently expected to be delivered in the quarter ending December 31, 2007.

PG&E's current technology assessment activities will impact the timing and / or receipt of future orders from PG&E for its electric deployment, and until PG&E completes this evaluation and determines whether it will modify its AMI project plan, the Company cannot reasonably estimate the total value or the timing of orders that may be received under the current DCSI contract. The gas portion of the PG&E contract is continuing to be deployed using Hexagram's fixed network RF solution. Hexagram's RF electric pilot continues being tested as a potential alternative electric solution for PG&E and has been performing well.

Doble Outlook - 2008

The fiscal 2008 expected operating results of Doble from the projected date of closing through the remainder of the fiscal year are currently being evaluated. The fiscal 2008 "EPS" and "Revenue and EBIT Margins" guidance noted below will be updated upon completion of the transaction and the formalization of Doble's operating plan for fiscal 2008. The valuation and allocation of intangible assets related to the purchase of Doble are in process and the outcome cannot be reasonably estimated at this time.

For comparative purposes, Doble's unaudited revenue and EBITDA was approximately $80 million and $28 million, respectively, for the trailing 12 months ended September 30, 2007. Doble is expected to be accretive to earnings per share in fiscal 2008, excluding amortization of intangible assets.

Earnings Per Share - 2008 (Excluding Doble)
Management expects fiscal year 2008 EPS to be within the following ranges:

EPS - GAAP Basis	$1.75	to	1.90
Add: Intangible Asset Amortization	$0.28		0.28
EPS - Adjusted Basis	$2.03	to	2.18

The reconciliation noted above includes pretax intangible asset amortization expense of $11.9 million related to TWACS NG software ($10.6 million) and purchase accounting intangible assets ($1.3 million) related to the acquisitions of Nexus and Hexagram.

Stock option expense for 2008, which is included in the EPS guidance noted above, is expected to be in the range of $0.08 to $0.10 per share.

The effective annual tax rate for fiscal 2008 is expected to be approximately 38 percent.

Revenues and EBIT Margins - 2008 (Excluding Doble)

Management expects 2008 consolidated revenues to increase approximately 20 percent compared to 2007, and to be in the range of $630 to $635 million. The expected consolidated EBIT margins should be in the range of 11 to 11.5 percent (compared to 8.0 percent in 2007) including the impact of the amortization of identifiable intangible assets and the TWACS NG amortization. Excluding the $11.9 million of intangible amortization expense, the consolidated EBIT margins would be in the range of 13 to 13.5 percent.

On a segment basis, Management expects the following:

- Communication sales are expected to increase 35 to 38 percent and should be in the range of $268 to $272 million with EBIT margins in the range of 14.8 to 15.2 percent driven by significant sales increases across all product offerings. Excluding TWACS NG amortization, which is expected to be approximately $10.6 million, EBIT margins would be approximately 19 percent.
- Filtration sales are expected to increase 11 to 13 percent and should be in the range of $210 to $213 million with EBIT margins in the range of 12.8 to 13.3 percent.
- Test sales are expected to increase 4 to 6 percent and should be in the range of $147 to $150 million with EBIT margins in the range of 12.5 to 13.0 percent.
- Corporate operating costs in 2008 are expected to remain relatively flat from 2007 and should be in the range of $17 to $18 million, and include approximately $1.3 million of pretax amortization of purchase accounting intangible assets, and

approximately $2.3 million of pretax expense related to stock options.

Conference Call

The Company will host a conference call today, November 12, at 4:00 p.m., Central time, to discuss the Company's fourth quarter and fiscal year operating results. A live audio webcast will be available on the Company's web site at http://www.escotechnologies.com. Please access the web site at least 15 minutes prior to the call to register, download and install any necessary audio software. A replay of the conference call will be available for seven days on the Company's web site noted above or by phone (dial 1-888- 203-1112 and enter the pass code 5043227).

Forward-Looking Statements

Statements in this press release regarding the amounts and timing of fiscal 2008 future revenues, results, earnings, sales, EBIT, EPS, sales and EBIT margins on a consolidated basis and on a segment and operating unit basis, fiscal 2008 corporate operating expenses, the certainty and timing of the Doble acquisition, potential future revenues from Doble, fiscal 2008 effective tax rate, long-term success of the Company, successful development, delivery and customer acceptance of the TWACS NG software, the timing of deferred revenue on products previously delivered to PG&E, and any other written or oral statements which are not strictly historical are "forward- looking" statements within the meaning of the safe harbor provisions of the federal securities laws. Investors are cautioned that such statements are only predictions and speak only as of the date of this release, and the Company undertakes no duty to update. The Company's actual results in the future may differ materially from those projected in the forward-looking statements due to risks and uncertainties that exist in the Company's operations and business environment including, but not limited to: the risk factors described in Item 1A of the Company's Annual Report on Form 10-K for the fiscal year ended September 30, 2006 and Part II, Item 1A of the Company's Form 10-Q for the quarter ended June 30, 2007; actions by the California Public Utility Commission; PG&E's Board of Directors or PG&E's Management impacting PG&E's AMI projects; the outcome of PG&E's evaluation of other technologies to meet their requirements for the electric portion of its service territory; material changes in the Doble business impacting the acquisition of Doble; receipt regulatory approvals in connection with the Doble acquisition; the success of the Company's competitors; changes in or the effect of the Federal Energy Bill; the timing and success of DCSI's software development efforts; the timing and content of purchase order releases under the PG&E contracts; DCSI's and Hexagram's successful performance of the PG&E contracts; site readiness issues with Test segment customers; weakening of economic conditions in served markets; changes in customer demands or customer insolvencies; competition; intellectual property rights; technical difficulties; unforeseen charges impacting corporate operating expenses; the performance of the Company's international operations; successful execution of the planned sale of the Company's Puerto Rico facility; material changes in the costs of certain raw materials including steel, copper and petroleum-based resins; delivery delays or defaults by customers; termination for convenience of customer contracts; timing and magnitude of future contract awards; containment of engineering and development costs; performance issues with key customers, suppliers and subcontractors; labor disputes; changes in laws and regulations including but not limited to changes in accounting standards and taxation requirements; costs relating to environmental matters; uncertainty of disputes in litigation or arbitration; and the Company's successful execution of internal operating plans.

ESCO, headquartered in St. Louis, is a proven supplier of special purpose communications systems for electric, gas and water utilities, including hardware and software to support advanced metering applications. In addition, the Company provides engineered filtration products to the transportation, health care and process markets worldwide and is the industry leader in RF shielding and EMC test products. Further information regarding ESCO and its subsidiaries is available on the Company's web site at http://www.escotechnologies.com.

ESCO TECHNOLOGIES INC. AND SUBSIDIARIES
Condensed Consolidated Statements of Operations (Unaudited)
(Dollars in thousands, except per share amounts)

	Three Months Ended September 30, 2007	Three Months Ended September 30, 2006
Net Sales	$ 162,133	121,769
Cost and Expenses:		
Cost of sales	106,926	78,656
SG&A	31,154	28,308
Amortization of intangible assets	2,805	2,269
Interest (income) expense	(19)	(274)
Other (income) expenses, net	620	(376)
Total costs and expenses	141,486	108,583
Earnings before income taxes	20,647	13,186
Income taxes	4,025	2,616
Net earnings	$ 16,622	10,570
Earnings per share:		
Basic		
Net earnings	$ 0.65	0.41
Diluted		
Net earnings	$ 0.64	0.40

Average common shares O/S:		
Basic	25,760	25,842
Diluted	26,160	26,485

ESCO TECHNOLOGIES INC. AND SUBSIDIARIES
Condensed Consolidated Statements of Operations (Unaudited)
(Dollars in thousands, except per share amounts)

	Year Ended September 30, 2007	Year Ended September 30, 2006
Net Sales	$ 527,537	458,865
Cost and Expenses:		
Cost of sales	349,891	300,309
SG&A	122,502	106,882
Amortization of intangible assets	10,705	6,872
Interest (income) expense	(744)	(1,286)
Other (income) expenses, net	2,455	(2,814)
Total costs and expenses	484,809	409,963
Earnings before income taxes	42,728	48,902
Income taxes	9,015	17,622
Net earnings	33,713	31,280
Earnings per share:		
Basic		
Net earnings	$ 1.30	1.22
Diluted		
Net earnings	$ 1.28	1.19
Average common shares O/S:		
Basic	25,865	25,718
Diluted	26,387	26,386

ESCO TECHNOLOGIES INC. AND SUBSIDIARIES
Condensed Business Segment Information
(Unaudited)
(Dollars in millions)

	Three Months Ended September 30,		Year Ended September 30,	
	2007	2006	2007	2006
Net Sales				
Communications	$ 64.4	44.6	197.6	156.2
PTI	14.3	12.6	52.7	46.4
VACCO	12.7	9.4	37.2	32.3
Filtertek	26.0	23.0	98.5	95.4
Filtration subtotal	53.0	45.0	188.4	174.1
Test	44.7	32.2	141.5	128.6
Totals	$162.1	121.8	527.5	458.9
EBIT				
Communications	$ 10.1	8.2	22.0	28.3
PTI	3.0	2.3	9.4	6.6

VACCO	2.7	1.4	7.8	6.1
Filtertek	2.6	1.8	6.2	6.8
Filtration subtotal	8.3	5.5	23.4	19.5
Test	6.2	3.7	14.4 (1)	15.0
Corporate	(4.0)(2)	(4.5)(3)	(17.8)(4)	(15.2)(5)
Totals	$ 20.6	12.9	42.0	47.6

Note: Depreciation and amortization expense was $5.8 million and $4.9 million for the quarters ended September 30, 2007 and 2006, respectively, and $22.2 million and $17.3 million for the years ended September 30, 2007 and 2006, respectively.

(1) Includes a $2.3 million charge related to the litigation award within the Test segment and $0.3 million of legal costs associated with arbitrating this dispute.

(2) Includes $0.4 million of amortization of acquired intangible assets for Hexagram and Nexus.

(3) Includes $0.8 million of amortization of acquired intangible assets for Hexagram and Nexus.

(4) Includes $2.1 million of amortization of acquired intangible assets for Hexagram and Nexus.

(5) Includes a $1.8 million gain related to an indemnification obligation with respect to a previously divested subsidiary and $2.7 million of amortization of acquired intangible assets for Hexagram and Nexus.

ESCO TECHNOLOGIES INC. AND SUBSIDIARIES
Reconciliation of Non-GAAP Financial Measures
(Unaudited)

Test Segment EBIT Margin (Dollars in millions):

	FY07	% of Sales
Test segment EBIT - GAAP	$14.4	
Arbitration award and related legal costs	2.6	
Test segment EBIT - Operational	$17.0	12.0%

EBIT Margin Outlook-FY 2008
Consolidated EBIT margin in the range of 11 percent to 11.5 percent, consolidated EBIT margin excluding the $11.9 million of intangible amortization expense would be in the range of 13 percent to 13.5 percent, Communications segment EBIT margin in the range of 14.8 percent to 15.2 percent, Communications segment EBIT margin of approximately 19 percent (excluding TWACS NG amortization of approximately $10.6 million), and Filtration segment EBIT margin in the range of 12.8 percent to 13.3 percent under "Revenues and EBIT Margins-2008 (excluding Doble)" cannot be reconciled with a GAAP measure as these represent forward-looking measures with no comparable GAAP measurement quantifiable at this time.

Doble EBITDA (Dollars in millions):

	(Trailing 12 Months) 9/30/07
Doble EBIT	$23.8
Depreciation & Amortization	3.8
Doble EBITDA	$27.6

ESCO TECHNOLOGIES INC. AND SUBSIDIARIES

Condensed Consolidated Balance Sheets (Unaudited)
(Dollars in thousands)

	September 30, 2007	September 30, 2006
Assets		
Cash and cash equivalents	$ 18,638	36,819
Accounts receivable, net	102,994	83,816
Costs and estimated earnings on long-term contracts	11,520	1,345
Inventories	67,871	50,984
Current portion of deferred tax assets	25,264	24,251
Other current assets	34,063	10,042
Total current assets	260,350	207,257
Property, plant and equipment, net	78,277	68,754
Goodwill	149,466	143,450
Deferred tax assets	-	-
Other assets	88,014	69,233
	$576,107	488,694
Liabilities and Shareholders' Equity		
Short-term borrowings	$ 2,844	-
Accounts payable	54,634	39,496
Current portion of deferred revenue	25,239	3,569
Other current liabilities	36,483	32,830
Total current liabilities	119,200	75,895
Long-term portion of deferred revenue	6,411	7,458
Other liabilities	35,013	28,907
Long-term debt	-	-
Shareholders' equity	415,483	376,434
	$576,107	488,694

ESCO TECHNOLOGIES INC. AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)
(Dollars in thousands)

	Year Ended September 30, 2007
Cash flows from operating activities:	
Net earnings	$ 33,713
Adjustments to reconcile net earnings to net cash provided by operating activities:	
Depreciation and amortization	22,176
Stock compensation expense	5,299
Changes in operating working capital	(37,663)
Effect of deferred taxes	12,873
Change in deferred revenues and costs, net	9,339
Other	(474)
Net cash provided by operating activities	45,263
Cash flows from investing activities:	
Acquisition of businesses	(8,250)
Capital expenditures	(19,503)
Capitalized software expenditures	(30,094)
Net cash used by investing activities	(57,847)
Cash flows from financing activities:	

Purchases of common stock into treasury	(10,007)
Net increase in short-term borrowings	2,844
Other, including exercise of stock options	1,566
Net cash used by financing activities	(5,597)
Net decrease in cash and cash equivalents	(18,181)
Cash and cash equivalents, beginning of period	36,819
Cash and cash equivalents, end of period	$ 18,638

ESCO TECHNOLOGIES INC. AND SUBSIDIARIES
Other Selected Financial Data
(Unaudited)
(Dollars in thousands)

Backlog And Entered Orders-Q4 FY 2007	Comm.	Filtration	Test	Total
Beginning Backlog- 6/30/07	$ 153,659	97,451	65,410	316,520
Entered Orders	33,945 *	60,411	39,325	133,681
Sales	(64,428)*	(53,008)	(44,697)	(162,133)
Ending Backlog-9/30/07	$ 123,176	104,854	60,038	288,068

Backlog And Entered Orders-YTD FY 2007	Comm.	Filtration	Test	Total
Beginning Backlog- 9/30/06	$ 118,986	78,639	55,787	253,412
Entered Orders	201,821 *	214,629	145,743	562,193
Sales	(197,631)*	(188,414)	(141,492)	(527,537)
Ending Backlog-9/30/07	$ 123,176	104,854	60,038	288,068

*Communications Recap:	Q4 FY 2007 Entered Orders	Q4 FY 2007 Sales	FY 2007 Entered Orders	FY 2007 Sales
DCSI	$ 20,021	38,188	115,500	126,944
Comtrak	3,881	3,877	7,339	7,329
Nexus Energy	3,590	3,596	16,121	14,270
Hexagram	6,453	18,767	62,861	49,088
Total	$ 33,945	64,428	201,821	197,631

SOURCE ESCO Technologies Inc.

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