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3rd Quarter Financial Results

October 22, 2009

Forward Looking Statements

Statements in this presentation that are not strictly historical, including statements as to plans, outlook, objectives, and future financial performance, are "forward-looking" statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Words such as “anticipate,” “believe,” “could,” “confident,” “estimate,” “expect,” “forecast,” “hope,” “intend,” “likely,” “may,” “plan,” “possible,” “potential,” “predict,” “project,” “should,” “will,” “would,” and variations of such words and similar expressions identify forward-looking statements. Forward-looking statements involve known and unknown risks, which may cause the Corporation's actual results in the future to differ materially from expected results. These risks include, without limitation: the Corporation's ability to realize financial benefits from its (a) price increases, (b) cost containment and business simplification initiatives for the entire Corporation, (c) investments in strategic acquisitions, new products and brand building, (d) investments in distribution and rapid continuous improvement, (e) ability to maintain its effective tax rate, and (f) consolidation and logistical realignment initiatives; uncertainty related to the availability of cash and credit, and the terms and interest rates on which credit would be available, to fund operations and future growth; lower than expected demand for the Corporation's products due to uncertain political and economic conditions, including the current credit crisis, slow or negative growth rates in global and domestic economies and the protracted decline in the domestic housing market; lower industry growth than expected; major disruptions at key facilities or in the supply of any key raw materials, components or finished goods; uncertainty related to disruptions of business by terrorism, military action, acts of God or other Force Majeure events; competitive pricing pressure from foreign and domestic competitors; higher than expected costs and lower than expected supplies of materials (including steel and petroleum based materials); higher than expected costs for energy and fuel; changes in the mix of products sold and of customers purchasing; relationships with distribution channel partners, including the financial viability of distributors and dealers; restrictions imposed by the terms of the Corporation’s revolving credit facility, term loan credit agreement and note purchase agreement; currency fluctuations and other factors described in the Corporation's annual and quarterly reports filed with the Securities and Exchange Commission on Forms 10-K and 10-Q. The Corporation undertakes no obligation to update, amend, or clarify forward-looking statements, whether as a result of new information, future events, or otherwise, except as required by applicable law.

Non-GAAP Financial Measures

This presentation contains certain non-GAAP financial measures. A "non-GAAP financial measure" is defined as a numerical measure of a company's financial performance that excludes or includes amounts different than the most directly comparable measure calculated and presented in accordance with GAAP in the statements of income, balance sheets or statements of cash flow of the company. Pursuant to the requirements of Regulation G, the Corporation has provided a reconciliation of non-GAAP financial measures to the most directly comparable GAAP financial measure.

The non-GAAP financial measures used within this presentation are: (i) gross profit, operating profit and operating income excluding restructuring and impairment charges, non-operating gains and transition costs, (ii) other selling, general and administrative expense excluding freight and distribution expense, restructuring and impairment charges and transition costs and (iii) free cash flow. These measures are presented because management uses this information to monitor and evaluate financial results and trends. Management believes this information is also useful for investors.

Conference Call Agenda

- 3rd Quarter Assessment
- Review of 3rd Quarter Financials
- Outlook
- Q&A

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3rd Quarter Results

Income Statement	3Q09	3Q08	$ change	% Change % Pt Change	Comments
Net Sales	454.0	663.1	(209.2)	-31.5%	
Non-GAAP Gross Profit (excluding restructuring & impairment and transition costs)	168.2	224.7	(56.5)	-25.1%	Increased margin primarily due to cost reduction initiatives, price realization and lower material costs partially offset by lower volume.
% of Net Sales	*37.1%*	*33.9%*		*3.2% pts*	
Restructuring and Impairment	1.4	-	1.4	N/M	3Q09 includes $0.8M and $0.6M of accelerated depreciation related to closure of an office furniture facility and a hearth facility, respectively.
Transition Costs	0.2	-	0.2	N/M	3Q09 includes $0.2M of transition costs not classified as restructuring costs related to transitioning production to other office furniture facilities.
GAAP Gross Profit	166.6	224.7	(58.1)	-25.9%	
% of Net Sales	*36.7%*	*33.9%*		*2.8% pts*	
Freight & Distribution	42.0	71.3	(29.3)	-41.1%	Decrease due to volume, lower fuel costs and improved efficiency.
% of Net Sales	*9.3%*	*10.8%*		*-1.5% pts*	
F&D Transition Costs	0.1	-	0.1	N/M	
Non-GAAP Other SG&A (excluding F&D, restructuring & impairment and transition costs and non-op gains)	88.0	118.2	(30.2)	-25.6%	Decrease due to cost containment efforts.
% of Net Sales	*19.4%*	*17.8%*		*1.6% pts*	
Restructuring and Impairment	4.4	1.5	2.9	196.6%	3Q09 includes restructuring costs related to closure of three office furniture facilities ($2.9M) and realignment of Hearth operations ($1.5). 3Q08 included restructuring charges associated with transitioning production to other office furniture facilities (1.1M) and realignment of hearth distribution operations ($0.4).
Transition - Net of non-oper gain	(0.2)	-	(0.2)	N/M	Transition costs not classifed as restructuring costs associated with office furniture restructuring, net of gain on sale of hearth related building.
GAAP SG&A	134.3	191.1	(56.7)	-29.7%	
% of Net Sales	*29.6%*	*28.8%*		*0.8% pts*	
GAAP Operating Income	32.3	33.6	(1.4)	-4.1%	Excluding restructuring, transition costs and non-operating gain, non-GAAP OI is $3.1M or 8.8% above prior year.
% of Net Sales	*7.1%*	*5.1%*		*2% pts*	
Interest Expense (net of income)	3.1	4.0	(0.9)	-22.8%	Decrease due to lower borrowing and interest rates.
Income Tax Rate	39.2%	34.1%		*5.1% pts*	
Noncontrolling Interest	0.1	0.0	0.1	772.7%	
Net Income - Parent Company	17.6	19.5	(1.9)	-9.6%	
% of Net Sales	*3.9%*	*2.9%*		*1% pts*	
EPS (diluted) - GAAP	$ 0.39	$ 0.44	$ (0.05)	-11.4%	
EPS (diluted) - Non-GAAP	$ 0.47	$ 0.46	$ 0.01	2.2%	
Shares (diluted)	45.6	44.3	1.3	2.8%	No share repurchases in 3Q09.

3rd Quarter Results - Segments

Segment Breakdown	3Q09	3Q08	$ change	% Change % Pt Change	Comments
Sales					
Office Furniture	379.9	560.7	(180.7)	-32.2%	Supplies driven channel down 30%; all other down 35%.
Hearth Products	74.0	102.5	(28.4)	-27.7%	New Construction Channel down 26%; Remodel/Retrofit down 29%.
Total	454.0	663.1	(209.2)	-31.5%	
Operating Profit					
Office Furniture	38.1	39.5	(1.4)	-3.6%	Excluding restructuring and transition costs, non-GAAP operating profit is $1.6M or 3.9% above prior year.
Office Furn Oper Margin	10.0%	7.0%		*3% pts*	Margin positively impacted by cost control actions, increased price realization and lower input costs partially offset by lower volume and higher restructuring/transition costs.
Hearth Products	1.8	3.7	(1.9)	-51.1%	Excluding restructuring charges, transition costs and non-operating gain, non-GAAP operating profit is $0.5M or 12.3% below prior year.
Hearth Oper Margin	2.5%	3.6%		*-1.1% pts*	Margin negatively impacted by lower volume and increased restructuring costs partially offset by cost control initiatives and lower input costs.
Unalloc Corp Exp	(10.9)	(13.6)	(2.7)	-20.1%	Cost control initiatives and lower interest expense.
Income Before Taxes	29.0	29.6	(0.6)	-2.0%	

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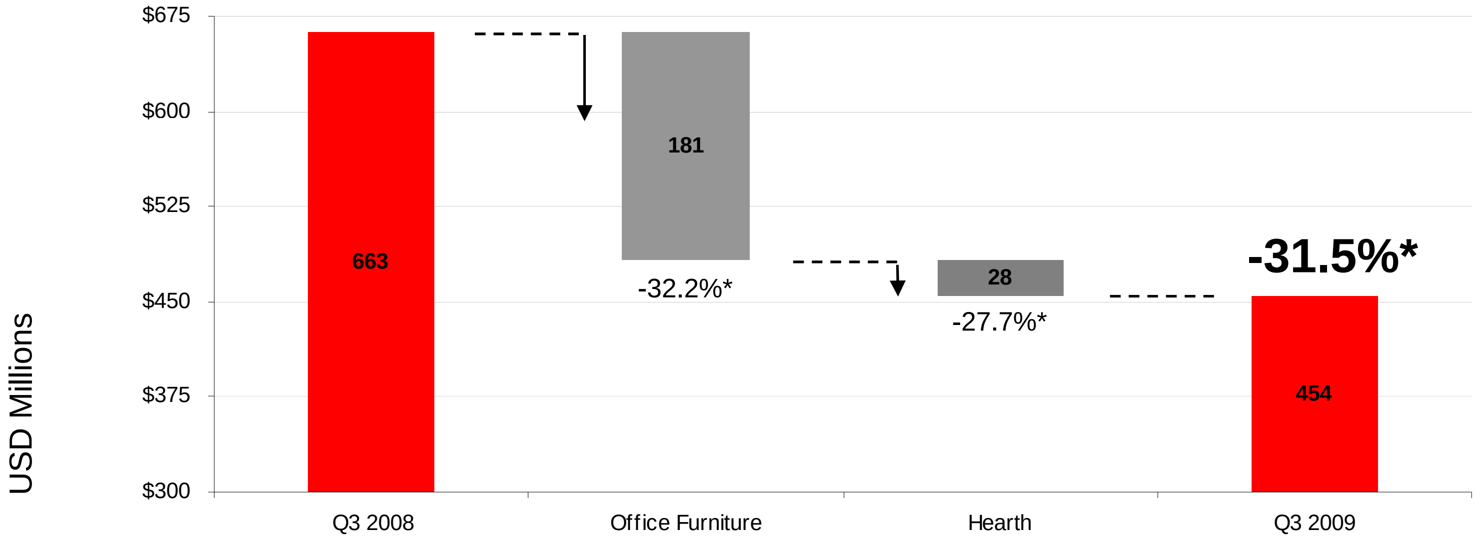
3rd Quarter Assessment

- Strong quarter despite challenging market conditions and 32% revenue decline
  - Achieved 8.4% operating income margin (consolidated, non-GAAP)
  - Drove office furniture operating profit margins to over 11% (non-GAAP)
  - Returned hearth business to profitability and improved margins on non-GAAP basis
  - Results reflect power of reset cost structure
- Accelerated already strong cash flow generation and strengthened balance sheet
  - Third quarter 2009 operating cash flow almost double prior year period's level
  - Repaid $52 million in debt and increased cash balance $26 million during third quarter
  - Debt-to-EBITDA ratio now approximately 1.6, down from last quarter and well within bank debt covenants
- Seasonal uptick increased revenue $71 million vs. second quarter
  - Primarily driven by government and education office furniture sales and hearth's remodel-retrofit channel
- Demand benefited from seasonality, but conditions remained challenged
  - Office furniture supplies-driven channel down 30%; remainder of office furniture declined 35%
  - Apart from seasonality, little changed in either office furniture channel
  - Hearth new construction channel down 26%; remodel-retrofit declined 29%

Q3 2009 Net Sales – Consolidated



** Represents % growth compared with prior year net sales in the segment*

Non-GAAP Reconciliation

Third Quarter – Non-GAAP Financial Measures
(Reconciled with Most Comparable GAAP Financial Measures)

Dollars in millions except per share data	Three Months Ended 10/03/2009			Three Months Ended 9/27/2008		
	Gross Profit	Operating Income	EPS	Gross Profit	Operating Income	EPS
As Reported (GAAP)	$166.6	$32.3	$0.39	$224.7	$33.6	$0.44
% of Net Sales	36.7%	7.1%		33.9%	5.1%	
Restructuring and Impairment	$1.4	$5.8	$0.08	-	$ 1.5	$0.02
Transition Costs	$0.2	$0.5	$0.01	-		
Non-operating Gains	-	($0.3)	($0.01)			
Results (Non-GAAP)	$168.2	$38.2	$0.47	$224.7	$35.1	$0.46
% of Net Sales	37.1%	8.4%		33.9%	5.3%	

4^{th} Quarter Outlook

- Market environment continues to be dynamic and volatile, providing limited visibility
- Current expectations for Q4:
  - Seasonal office furniture demand to dissipate in fourth quarter, resulting in revenue and profitability below Q3
  - Apart from seasonal downturn, expect office furniture demand to remain at existing levels with continued volatility
  - No clear indication of significant improvement or decline in office furniture
  - Hearth demand continues to stabilize
  - Slightly higher sequential hearth revenue due to seasonality
- Well positioned for future given ongoing cost reset actions, cash flow generation focus and aggressive efforts to improve competitive position

4th Quarter Financial Outlook

Net Sales - Consolidated	Down 33-39%
Office Furniture Sales	Down 33-39%
Hearth Sales	Down 31-37%
Gross Profit Margin (Excluding restructuring-related accelerated depreciation)	Up 1.9%-2.5% pts.
Accelerated Depreciation and Transition Costs – Cost of Sales	$2.4 million
SG&A (Excluding Restructuring)	Up 3.3%-3.9% pts.
Restructuring Charges – SG&A	$1.8 million
Interest Expenses	$2.5 million
Effective Tax Rate	38%

Additional Non-GAAP Reconciliation

Office Furniture Third Quarter – Non-GAAP Financial Measures
(Reconciled with Most Comparable GAAP Financial Measures)

	Three Months Ended		Percent
Dollars in millions	10/03/2009	9/27/2008	Change
Operating Profit as Reported (GAAP)	$38.1	$39.5	-3.6%
% of Net Sales	10.0%	7.0%	
Restructuring and Impairment	$3.8	$1.1	
Transition Costs	$0.4	-	
Operating Profit (Non-GAAP)	$42.2	$40.6	4.1%
% of Net Sales	11.1%	7.2%	

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Additional Non-GAAP Reconciliation

Hearth Products Third Quarter – Non-GAAP Financial Measures
(Reconciled with Most Comparable GAAP Financial Measures)

Dollars in millions	Three Months Ended 10/03/2009	Three Months Ended 9/27/2008	Percent Change
Operating Profit as Reported (GAAP)	$1.8	$3.7	-51.1%
% of Net Sales	2.5%	3.6%	
Restructuring and impairment	$2.1	$0.4	
Transition costs	$0.1	-	
Non-operating gains	($0.3)	-	
Operating profit (non-GAAP)	$3.6	$4.1	-12.3%
% of Net Sales	4.9%	4.0%	

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Additional Non-GAAP Reconciliation

	Dollars in millions	YTD 2009	YTD 2008	$ change	% change	FY 2008
	Net Income (GAAP)	4.3	36.9	(32.6)	-88.3%	45.5
plus	Noncash Items	71.9	66.0	5.9	8.9%	101.2
plus	Working Capital Change	66.6	4.2	62.3	NM	30.3
plus	Other Liabilities	(6.8)	(2.5)	(4.3)	169.9%	(2.6)
	Net Cash Flows from (to) Operating Activities (GAAP)	135.9	104.6	31.3	29.9%	174.4
less	Capital Expenditures	(10.9)	(54.6)	43.7	-80.1%	(71.5)
	Free Cash Flow (Non-GAAP)	125.0	50.0	75.0	150.1%	102.9