

THE TREND CONTINUES:

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True Temper Sports, Inc.'s business continues to be in a downward spiral. The shaft company announced its 2009-second quarter operating results that saw sales slide by more than 40% from a year ago. Net sales for the latest quarter were \$21.2 million, compared to the \$37.7 million recorded during the second quarter of 2008.

Net sales for the first six months of 2009 totaled \$39.7 million, versus \$73.6 million in the first six months of 2008. The Company's net loss for the 2009-second quarter and year-to-date periods was \$12.7 million and \$24.1 million, respectively. During the comparable periods in 2008 the net loss was \$0.1 million and \$1.7 million, respectively.

True Temper has been noncompliant with its financial covenants for its outstanding debt, which has caused it to be listed as current versus long term a year ago. It has outstanding more than \$270 million and nearly \$11 million in accrued interest it must address as of June 28, 2009. To read this story in its entirety check out this week's current issue.