

Item 6. Selected Financial Data

The following selected financial data should be read in conjunction with Item 7, "Management's Discussion and Analysis of Financial Condition and Results of Operations" and our consolidated financial statements and related notes included elsewhere in this report. The Consolidated Statements of Income data for fiscal 2019, fiscal 2018 and fiscal 2017, and the Consolidated Balance Sheets data as of April 27, 2019 and April 28, 2018, are derived from, and are qualified by reference to, our audited consolidated financial statements included elsewhere in this report. The Consolidated Statements of Income data for fiscal 2016 and fiscal 2015, and the Consolidated Balance Sheets data as of April 29, 2017, April 30, 2016 and May 2, 2015 are derived from audited consolidated financial statements not included in this report.

<i>(In Millions, Except Percentages and Per Share Amounts)</i>	Fiscal Year Ended				
	April 27, 2019 (1)	April 28, 2018 (2)	April 29, 2017 (3)	April 30, 2016 (4)	May 2, 2015 (5)
Income Statement Data:					
Net Sales	\$ 1,000.3	\$ 908.3	\$ 816.5	\$ 809.1	\$ 881.1
Income before Income Taxes	103.6	123.8	115.9	110.9	120.8
Income Tax Expense	12.0	66.6	23.0	26.3	19.8
Net Income	91.6	57.2	92.9	84.6	101.1
Per Common Share Data:					
Basic Net Income	2.45	1.54	2.49	2.21	2.61
Diluted Net Income	2.43	1.52	2.48	2.20	2.58
Dividends	0.44	0.40	0.36	0.36	0.36
Book Value	18.43	16.82	14.53	12.61	11.82
Balance Sheet Data:					
Total Debt	292.6	57.8	27.0	57.0	5.0
Retained Earnings	545.2	472.0	427.0	358.6	356.5
Fixed Assets, Net	191.9	162.2	90.6	93.0	93.3
Total Equity	689.7	630.0	541.1	470.1	459.0
Total Assets	1,231.7	915.9	704.0	655.9	605.8
Other Financial Data:					
Return on Average Equity	13.9%	9.8%	18.6%	18.2%	23.5%
Pre-tax Income as a Percentage of Sales	10.4%	13.6%	14.2%	13.7%	13.7%
Net Income as a Percentage of Sales	9.2%	6.3%	11.4%	10.5%	11.5%

(1) Fiscal 2019 includes \$3.5 million of pre-tax legal expense relating to the Hetronic litigation. See Note 9, "Commitments and Contingencies," in our consolidated financial statements for more information. During Fiscal 2019, we engaged in initiatives to reduce overall costs and improve operational profitability, which increased costs during the period by \$6.9 million. Fiscal 2019 also includes pre-tax acquisition expenses of \$15.4 million related to the acquisition of Grakon, income of \$5.8 million for an international government grant for maintaining certain employment levels during the period and \$7.4 million of stock-based compensation expense related to the re-estimation of RSA compensation expense based upon target levels of performance. The results for fiscal 2019 also include a discrete tax benefit from the re-measurement of the deemed repatriated foreign earnings associated with the Tax Cuts and Jobs Act ("U.S. Tax Reform") of \$4.8 million and a tax benefit of \$2.0 million for foreign investment tax credits. In addition, fiscal 2019 includes net tariff expense on imported Chinese goods of \$2.3 million.

(2) Fiscal 2018 includes \$8.1 million of pre-tax legal expense relating to the Hetronic litigation. Fiscal 2018 also includes pre-tax acquisition expenses of \$6.8 million related to the acquisitions of Procoplast and Pacific Insight, income of \$7.3 million for an international government grant for maintaining certain employment levels during the period and a \$6.0 million stock-based compensation expense reversal related to the re-estimation of RSA compensation expense based upon threshold levels of performance. The results for fiscal 2018 also includes a provisional estimated tax charge of \$53.7 million as a result of U.S. Tax Reform and a tax benefit of \$9.8 million for foreign investment tax credits.