**Financial Results**

Taylor Devices, Inc. completed the third quarter of its fiscal year on February 29, 2020. Comparative financial results for the second quarter, third quarter and nine-month periods are as follows:

<table>
<thead>
<tr>
<th>Period</th>
<th>F/Y 19-20</th>
<th>F/Y 18-19</th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>SECOND QUARTER (11-30-19)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>$7,702,425</td>
<td>$9,479,159</td>
</tr>
<tr>
<td>Net Earnings</td>
<td>$917,006</td>
<td>$375,517</td>
</tr>
<tr>
<td>Earnings Per Share</td>
<td>$0.26</td>
<td>$0.11</td>
</tr>
<tr>
<td>Average # Shares</td>
<td>3,478,716</td>
<td>3,466,796</td>
</tr>
<tr>
<td><strong>THIRD QUARTER (02-29-20)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>$7,234,195</td>
<td>$7,812,496</td>
</tr>
<tr>
<td>Net Earnings</td>
<td>$782,752</td>
<td>$445,786</td>
</tr>
<tr>
<td>Earnings Per Share</td>
<td>$0.22</td>
<td>$0.13</td>
</tr>
<tr>
<td>Average # Shares</td>
<td>3,478,914</td>
<td>3,467,250</td>
</tr>
<tr>
<td><strong>NINE MONTHS (02-29-20)</strong></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Sales</td>
<td>$20,645,259</td>
<td>$24,605,749</td>
</tr>
<tr>
<td>Net Earnings</td>
<td>$2,054,335</td>
<td>$1,562,135</td>
</tr>
<tr>
<td>Earnings Per Share</td>
<td>$0.59</td>
<td>$0.45</td>
</tr>
<tr>
<td>Average # Shares</td>
<td>3,479,033</td>
<td>3,467,497</td>
</tr>
</tbody>
</table>
Important Message

As stated in the 10-Q for the 3rd quarter ending February 29, 2020:

The Company evaluated its February 29, 2020 condensed consolidated financial statements for subsequent events through the date the condensed consolidated financial statements were issued. As a result of the COVID-19 pandemic and related government mandated restrictions on our workforce as well as the workforce through much of our supply chain, a disruption in production is expected to occur. While the disruption is currently expected to be temporary, there is considerable uncertainty around the duration. The Company expects this matter to negatively impact its operating results; however, the related financial impact and duration cannot be reasonably estimated at this time.

Be assured that our Executive Management Team is in continuous communication with community leaders, customers, suppliers as well as each other. We are proactively taking steps to protect the health and welfare of our workforce, minimize any possible impacts that this situation may cause in satisfying our customer's needs and in safeguarding the interests of the shareholders. We are also following the recommendations of the Center for Disease Control (CDC), Occupational Health and Safety Administration (OSHA) and the local Health officials.

Taylor Devices provides products and services for our defense/national security-related operations, critical construction and infrastructure projects. Thus, we are continuing our operations, albeit on a reduced level. We have taken substantial measures to allow certain employees to work from home if their job function allows. We are fortunate to be in a position that allows us to maintain many functional aspects of our Company while still practicing cautious measures to inhibit the spread of the Coronavirus.

The Executive Management Team

Seismic Design Competition – March 2020

In March, Taylor Devices Sales Manager, Bob Schneider (far right in photo below center) collaborated with the University at Buffalo’s Seismic Design Team at the 2020 Seismic Design Competition held in San Diego, California. The competition was part of the Earthquake Engineering Research Institute/National Engineering Conference.

This picture below was taken just before their building model, constructed from balsa wood, was put to the true test on the shake table. The tower was judged prior to shake and after to see whether it incurred any rule violations. The UB Seismic Design Team was successful and pleased to report absolutely zero violations.

This year’s ground motion had two peaks which devastated most teams. UB’s tower stood firm against both ground motion without any difficulties. The team’s presentation also went extremely well, impressing many of the judges.

Taylor Devices is a proud sponsor of this year’s team. We wish them continued success for all their future endeavors.

Competition Results

- 46 teams attended the competition
- Out of 46 teams, 23 towers collapsed
- University at Buffalo Ranked 13th out of 46
Taylor Devices is proud to introduce our new blog and “The Damp It Out!” podcast. These two platforms will offer new ways to learn more about our company. It will also offer the latest news and events surrounding the shock and vibration industry. Simply log onto our website at https://www.taylordevices.com/. The Taylor Devices’ blog and The Damp It Out! podcast will be located under the Resources tab. Be sure to check back regularly for the latest content.

**EPISODE LIST**

- **Ep.0 Welcome to the Damp It Out! Podcast**
  Hello and welcome to the Damp It Out! Podcast. This introductory episode introduces our host, Sebastian Habermehl, and sets expectations for what you should come to expect from this podcast.

- **Ep.1 Interview with Doug Taylor and History of Taylor Devices**
  Join us as we interview past company president and son of company founder, Doug Taylor as he walks us through the history of Taylor Devices and his involvement over the last 65 years.

- **Ep.2 Interview with company President, Alan Klementczyk**
  We sit down with current company President, Alan Klementczyk, and discuss Taylor Devices’ involvement in the Military and Aerospace and how our products have developed in the last 65 years.

**NEW BLOG FOR TAYLOR DEVICES**

Browse our recent blog posts directly from our website. You will find articles illustrating a more in-depth look into our company along with featured projects and industry-related news throughout the engineering community.

- **Built for Space. Adapted Here on Earth**
  February 15, 2023 at 9:56 AM
  - The Meta Biellow Dampers uses technology that was developed by NASA and built to meet the rigorous requirements of spaceflight but has since been adapted to protect structures here on Earth.
  - Read More...

- **The History of Taylor Devices**
  January 16, 2023 at 1:16 PM
  - As Taylor Devices, Inc. approaches its 65th anniversary, we look back at how the Company began, how it has changed over the years, and where it stands today.
  - Read More...
In February, members from the management team of Taylor Devices attended the 2020 Space Launch System Supplier’s Conference in Washington, DC again this year.

Taylor Devices provides several components for use on the launch pad and on the Orion Space Capsule. We were on hand to support our customers and to be a part of the New York State team for visits with members of the US House and Senate. Bipartisan support for this program remains high.

This past fall, we completed delivery of the hardware that will support the first two space missions, now known as Artemis 1 and Artemis 2.

(Photo on right) David Taylor (far right) of Taylor Devices shares a photo opportunity on Capitol Hill with other members of the New York State team of key suppliers for the program.

PROJECT UPDATE:
San Francisco Oakland Bay Bridge
Taylor Devices is entering its final stages for project completion. The pictures (left) illustrate our TDI dampers being installed just over the side of the bridge, next to the upper deck.

In February, Taylor Devices’ Quality Assurance Manager, Chuck Ketchum, was on-site in San Francisco for installation inspection.

A Blast from the Past...

These photographs are taken from Taylor Devices’ photo archives.
Just look how far we have come!