

THE MICKEY SPIRIT

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Mickey Truck Bodies: 100 Years and Just the Beginning

In 1904, Will Franklin Mickey opened his first blacksmith shop in the High Point, NC area. One hundred years later in 2004, Mickey Truck Bodies has evolved into a premier manufacturer of state-of-the-art bodies and trailers.

Certainly Mickey has come a long way since its early days banging out iron rings for wooden wagon wheels - with a hammer and anvil - and open wooden bodies for hauling ice. In 2003 alone the company spent over half-million dollars on two pieces of high tech manufacturing equipment to improve employee safety, product quality and production



Group shot of Mickey employees taken on May 21, 1952. Front row center is W.F. Mickey, company founder. To his left is Carl Mickey, Sr., his son and company's current chairman.

efficiency. Mickey's state-of-the-art manufacturing technology, like the new hydraulic brake press and automated plasma cutter, have kept the company on the absolute cutting edge of new product innovation throughout its 100 years in business. Last year, for example, Mickey unveiled three new breakthrough units - the ProVend II full-service vending body; the Thermal Bear temperature control unit; and the redesigned ambulance body.

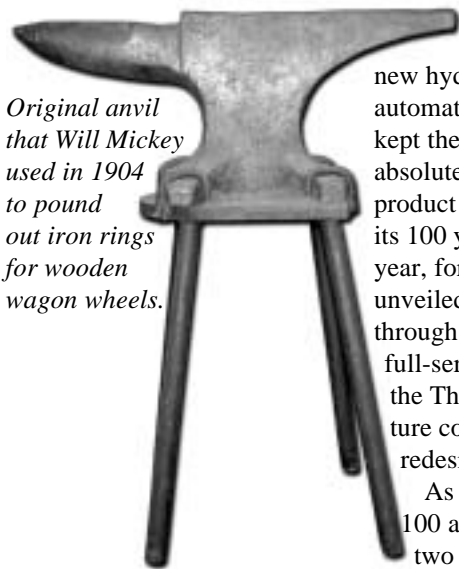
As Mickey celebrates its 100 anniversary this year, two things have remained

constant throughout its century-long existence. One is the company's unwavering commitment to quality products and services. The other is ownership - the company is still owned and operated by the Mickey family, headed by chairman Carl Mickey, Sr., son of the founder, president Dean Sink, Mr. Mickey's son-in-law, and Carl Mickey, Jr., executive vice president.

Of course, the Mickey main manufacturing complex here in High Point has been expanded and modernized

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Original anvil that Will Mickey used in 1904 to pound out iron rings for wooden wagon wheels.



"At Mickey there resides an infectious spirit of continuous improvement - it's an attitude that we will never be as good as we can be, but we will never stop trying, either."

— 'In-Sink' page 4

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Mickey Purchases New Plasma Cutter from Italy

Mickey Truck Bodies has traded in its six-year-old automated CNC plasma cutter for a brand new and enhanced model manufactured by C.R. Elec-

tronics, a leading European manufacturer of automated manufacturing equipment for a variety of industries.

Earlier this year, Mickey purchased a \$250,000 state-of-

the-art hydraulic brake press from C.R. Electronics for bending metal body and trailer components. Mickey's previous plasma cutter was

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Venezuela, Japan Drive Mickey's International Growth in 2003

Mickey Truck Bodies' international business showed an increase in sales in 2003 following three years of flat growth due mainly to harsh economic and political conditions as well as a general lag in the global beverage business.

The 2003 turnaround was tied in large part to sales performance in two particular countries – Venezuela and Japan – and marked a buying resurgence in those venues by the world's two major cola companies, namely Coke and Pepsi.

In Venezuela, Panamco, the Coke bottler, purchased 65 all-aluminum Mickey body kits for 10.5-bay units, an affirmation that Panamco is continuing to modernize its fleet in Venezuela following its 2002 acquisition by Coca-Cola FEMSA, the largest Coke bottler in Latin America. Over the past five years, Mickey has placed close to 500 beverage bodies into Venezuela through Panamco.

In December 2002, Coca-Cola FEMSA reached a definitive agreement to acquire Panamco in a transaction valued at \$3.6 billion. Panamco was the largest soft

drink bottler in Latin America and one of the three largest bottlers of Coca-Cola products in the world. The company produces and distributes substantially all Coca-Cola soft drink products in its franchise territories in Mexico, Brazil, Colombia, Venezuela, Costa Rica, Nicaragua, Guatemala and Panama, along with bottled water, beer and other beverages in some of these territories.

"Prior to the merger with FEMSA, Panamco was making major strides in upgrading its fleet in Venezuela to all-aluminum beverage-style bodies," says Bill Brown, Mickey VP of International Sales. Even through some turbulent economic times in that part of the world, Panamco management made it clear that their fleet was a top priority. We have maintained a very smooth relationship over the past five years with Panamco and Spilfer, our manufacturing partner in Venezuela, which is assembling the kits."

FEMSA embraced the Panamco initiative to upgrade its fleet with all-aluminum bodies "because it saw the same benefits and value in this



A 10.5-bay all-aluminum Coca-Cola body in Venezuela. Panamco has continued to upgrade its fleet with similar units after its acquisition by FEMSA.

unit that beverage companies around the world are realizing," says Brown. "All-aluminum bodies are lighter so the payloads are bigger and more profitable. They're more economical to operate than steel/aluminum hybrid units, and they last longer."

In addition to Venezuela, Mickey also did a "significant amount of business" in Japan in 2003, selling body kits to Coke and Pepsi bottlers there through Ryoso Motor Industries Ltd. in Yokohama, a Mickey manufacturing partner since 1998.

Mickey and Ryoso have worked together with the cola bottlers to develop a more

compact beverage body for the smaller chassis that is popular for the tight urban markets. The bodies feature shorter bays in approximately an 80-inch wide format.

"As customer manufacturers, we are able to go into virtually any market in the world and design and develop a delivery solution for the customer," says Brown. "We are committed to our quality and workmanship, but we are very flexible in terms of bringing these aspects of our business culture to meet the needs of any specific market where we choose to do business. Japan is a great example of that."



Pepsi and Coke delivery vehicles are more compact to accommodate the tight driving spaces and traffic congestion of Japan's major metro markets.

Wells Inducted Into HR Society

Gail Wells, Mickey's Personnel Manager, has earned her Certificate of Completion from the Society for Human Resource Management (SHRM) Learning System.

Wells was cited for "successfully demonstrating the skill and knowledge required of professionals in the human resource field as measured by the Society for Human Resource Management."

Wells, who is pictured receiving her certificate from



Mickey President Dean Sink, is responsible for developing and administering all personnel policies for over 300 Mickey employees in six locations throughout the U.S.

Mickey Truck Bodies: Celebrating 100 Years of Innovation and Inspiration

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several times over the past century to accommodate the company's vast growth in areas such as van and vending bodies, emergency vehicles, refrigerated vehicles, a freestanding Quality Control building and a state-of-the-art five-stage paint facility that is totally automated and environmentally safe. In addition to the High Point complex that now covers 40 acres, Mickey also owns and operates five freestanding service and reconditioning centers throughout the United States.

"One hundred years is a very special milestone for any company, and it certainly is for us," says Sink. "To me, the most important thing 100 years says about a company is that it has the people, products and the business strategy that succeeds in any era and in any business environment. It also means you have the ability and commitment to listen to your customers and then deliver the products and services they need, even if that means changing what you manufacture and the way you

manufacture it in order to meet those needs. Our hundred years in business, all under the same ownership, is a tribute to every person that ever worked for this company."

Mickey will celebrate its 100-year milestone throughout 2004 with its employees, customers and suppliers in a series of special events, including a commemorative issue of *The Mickey Spirit*. "We are going to celebrate, but we are not going to rest on our laurels," says Sink. "We will use 2004 – our 100th year in business – as the springboard into our next 100 years. And just as Will Franklin Mickey had no idea where his company would be when he started out 100 years ago, we have no idea where our customers will take us over the next 100 years. The only thing that can stop us is a lack of imagination."

"One of the keys to our success has been our ability to innovate within the industries we serve with high quality products," says Carl Mickey, Jr. "I don't care what industry you are competing in or what



1950s Mickey beer body built for National Bohemian, and a 2003 ProVend II full service vending body. Customer needs change, and Mickey has stayed ahead of the pace for 100 years.

Then and Now



product or service you offer, you can't last 100 years with a 'me-too' mentality. At Mickey we have consistently been first to market with major product and feature breakthroughs. From our all-aluminum 'A' frame construction in the 1970s to our Load Bear Bulk Loaders in the 1980s to our one-piece front and rear skins in the 1990s and our ProVend

in the new millennium, we have continuously stretched the envelope for what is possible. We have challenged our employees with great empowerment to make improvements and contribute their ideas so that every year we can grow as a company and they can grow as individuals. Our 100th year is truly a celebration of our employees."

New Plasma Cutter Will Improve Manufacturing Efficiency, Parts Quality

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purchased in 1997 and ushered the company into the manufacturing of one-piece ambulance sidewalls and one-piece front and rear skins for its aluminum beverage bodies and trailers.

The new plasma cutter features a 10- by 40-foot table, dual end drives and a drilling attachment so it can drill holes in addition to cutting aluminum sheets. In addition, the tolerance on the new machine is much higher than the previous model.

"For the customer this means a higher quality cut, or



New plasma cutter facilitates a 10- by 40-foot sheet, versus 8 by 16 feet on the previous machine.

edge condition, and a tighter cutting tolerance, which really translates into higher quality parts on their equipment," says Gene Sikes, Beverage Plant

Operations Manager. "The new plasma cutter will cut any parts for beverage, van and emergency vehicles. Initially we'll use it for emergency

vehicle skins because it allows us to cut larger skins at a higher tolerance. We are working on a new design for

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IN-'SINK'

The Goal Today Is Results

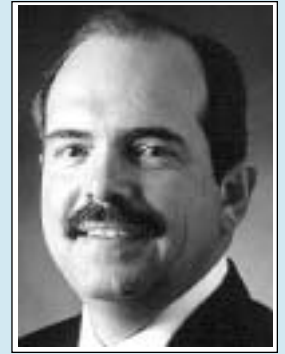
By Dean Sink, President

Just before the holidays began I called all of our employees together in High Point so that together we could all review and discuss several of the company's guiding business principals – beliefs and practices that this company has held firm to for 100 years now, and that will surely see us grow even more successfully over the next 100 years.

There was no particular reason for the timing of this "skull session," other than to share some breakfast and share our common business goals as individuals working for a results-orientated organization. At Mickey we all agree that at the end of the work day, only one thing really matters. It's not how hard or how long we worked that really matters. The important thing is what we have accomplished. There is a difference between effort and accomplishment. We need the effort to rack up the accomplishments, but unfulfilled efforts can eventually wear down a company and its employees. Accomplishments keep us moving forward; they show our customers that we have not only the desire to bring value to their operations, but that we also have the commitment and the capability to deliver that value by way of new and innovative products and services. And with our manpower and our technology and our service capabilities, if we continue to accomplish our goals, not one of our competitors will ever be in a position to catch us. No other company in our industry invests in its business the way we invest in ours. Certainly no other company in our industry has such a strong individual and collective commitment on the part of its employees to accomplish great things.

At Mickey there resides an infectious spirit of continuous improvement – it's an attitude that we will never be as good as we can be, but we will never stop trying, either. Employees are both challenged and encouraged to be change agents at Mickey. If they think of a better way to do something, no matter how big or small a change it may mean, we want them to share their idea with others. Our employees are empowered to improve the system – they are the ones closest to manufacturing, to purchasing, to billing, to quality control and to safety. They are on the front lines, so to speak. They are in a great position to identify opportunities for us to improve as a company. They have a winning attitude. Losing just doesn't make any sense to a Mickey employee. For winners, the goal today, and every day, is results.

Our most critical mission at Mickey is to totally dominate of all the markets in which we participate. To achieve this objective our employees – from the bottom up and the top down – have made an unwavering commitment to personal safety, quality workmanship and productivity. That's not just something we frame and hang on a wall. It is something we live for every single day we come in to work. That's how we get results.



Mickey Purchases New Plasma Cutter from Italy

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installing doors on the EVs, which would require that we cut the openings at a higher tolerance – squarer and more exact. This machine is perfect for that.”

According to Sikes, “The technology has changed so much in the seven years since we purchased our first plasma cutter that it merits an updated machine, but more than that, the level of the playing field we want to play on has changed also. The original

machine did what we expected it to do, and certainly what our customers needed it to do. But every year products get more sophisticated to meet the varying needs of the industries we serve. We don't just want to keep up, we want to stay ahead. That's why we are continually investing in our manufacturing equipment and technology. Our previous plasma cutter would have been good for several more years. But at Mickey, good isn't good enough.”

Mickey will have two to three trained operators to run the new machine and five fully trained programmers.

“We also worked directly with Amada to write the programming for the new plasma cutter in the same code as our Amada Turret Press, so that our engineers are familiar with this system and we can easily share and transfer data and files from one machine to the other,” says Sikes. “It is a highly integrated approach to manufacturing.”