

United States  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549  
FORM 10-Q

(Mark one)

QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the quarterly period ended June 30, 2010

OR

TRANSITION REPORT PURSUANT TO SECTION 13 OR 15(d) OF THE  
SECURITIES EXCHANGE ACT OF 1934

For the transition period from \_\_\_\_\_ to \_\_\_\_\_

Commission file number 333-123598

**J.B. POINDEXTER & CO., INC.**

(Exact name of registrant as specified in its charter)

Delaware 76-0312814

(State or other jurisdiction of (I.R.S. Employer Identification No.) incorporation or organization)

**600 Travis**

**Suite 200**

**Houston, Texas**

77002

(Address of principal executive offices)

(Zip code)

713-655-9800

(Registrant's telephone number, including area code)

Not Applicable

(Former name, former address and former fiscal year, if changed since last report)

Indicate by check mark whether the registrant (1) has filed all reports required to be filed by Section 13 or 15(d) of the Securities Exchange Act of 1934 during the preceding 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days. Yes  No

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate website, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (Section 232.405 of this chapter) during the preceding 12 months (or for shorter period that the registrant was required to submit and post such files.) Yes  No

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, a non-accelerated filer or a smaller reporting company. See definitions of "large accelerated filer", "accelerated filer" and "smaller reporting company" in Rule 12b-2 of the Exchange Act.

(Check One): Large Accelerated Filer:  Accelerated Filer:  Non-accelerated Filer  Smaller Reporting Company:

Indicate by check mark whether the registrant is a shell company (as defined by Rule 12b-2 of the Exchange Act). Yes  No

There were 3,059 shares of Common Stock, \$.01 par value, of the registrant outstanding as of August 16, 2010.

## PART I. FINANCIAL INFORMATION

### Item 1. Financial Statements

#### J.B. POINDEXTER & CO., INC. AND SUBSIDIARIES CONDENSED CONSOLIDATED BALANCE SHEETS (Dollars in thousands)

|  | June 30,<br>2010   | December 31,<br>2009 |
|--|--------------------|----------------------|
| <b>Assets</b>  | <i>(Unaudited)</i> |                      |
| Current assets   |                    |                      |
| Cash and cash equivalents.....   | \$ 54,020          | \$ 54,176            |
| Accounts receivable, net .....   | 46,731             | 34,982               |
| Inventories, net .....   | 55,250             | 52,718               |
| Deferred income taxes.....   | 1,372              | 1,368                |
| Income tax receivable .....  | 5,494              | 6,356                |
| Prepaid expenses and other .....   | 3,077              | 2,590                |
| Total current assets .....   | 165,944            | 152,190              |
| Property, plant and equipment, net.....  | 68,054             | 70,073               |
| Goodwill.....  | 35,000             | 35,000               |
| Intangible assets, net .....   | 14,935             | 15,836               |
| Other assets .....   | 12,752             | 12,865               |
| Total assets .....   | \$296,685          | \$285,964            |
| <b>Liabilities and stockholder's equity</b>  |                    |                      |
| Current liabilities  |                    |                      |
| Current portion of long-term debt.....   | \$ 2,223           | \$ 2,259             |
| Borrowings under revolving credit facility.....  | 30                 | 38                   |
| Accounts payable.....  | 34,220             | 27,661               |
| Accrued compensation and benefits .....  | 9,839              | 6,431                |
| Other accrued liabilities.....   | 16,990             | 16,420               |
| Total current liabilities.....   | 63,302             | 52,809               |
| Noncurrent liabilities   |                    |                      |
| Long-term debt, less current portion.....  | 201,859            | 202,935              |
| Deferred income taxes.....   | 3,626              | 3,818                |
| Employee benefit obligations and other .....   | 6,814              | 6,966                |
| Total noncurrent liabilities.....  | 212,299            | 213,719              |
| Stockholder's equity   |                    |                      |
| Common stock, par value \$0.01 per share (3,059 shares issued and<br>outstanding)..... | —                  | —                    |
| Capital in excess of par value of stock.....   | 19,486             | 19,486               |
| Accumulated other comprehensive income.....  | 181                | 290                  |
| Retained Earnings (accumulated deficit).....   | 1,417              | (340)                |
| Total stockholder's equity .....   | 21,084             | 19,436               |
| Total liabilities and stockholder's equity.....  | \$296,685          | \$285,964            |

The accompanying notes are an integral part of these condensed consolidated financial statements.

**J.B. POINDEXTER & CO., INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME AND RETAINED EARNINGS**  
**(ACCUMULATED DEFICIT) (Unaudited) (Dollars in thousands)**

|  | For the Three Months<br>Ended |           | For the Six Months<br>Ended |           |
|--|-------------------------------|-----------|-----------------------------|-----------|
|  | June 30,                      |           | June 30,                    |           |
|  | 2010                          | 2009      | 2010                        | 2009      |
| Net sales .....  | \$161,985                     | \$122,671 | \$295,329                   | \$262,342 |
| Cost of sales .....  | 136,824                       | 107,270   | 254,428                     | 228,172   |
| Gross profit .....   | 25,161                        | 15,401    | 40,901                      | 34,170    |
| Selling, general and administrative expenses .....                   | 14,409                        | 11,886    | 28,356                      | 26,167    |
| Closed and excess facility costs .....                               | 782                           | 642       | 782                         | 642       |
| Gain on repurchase of 8.75% Notes .....                              | —                             | —         | —                           | (186)     |
| Other income .....   | (114)                         | —         | (130)                       | —         |
| Operating income .....   | 10,084                        | 2,873     | 11,893                      | 7,547     |
| Interest expense .....   | 4,497                         | 4,714     | 8,914                       | 9,256     |
| Interest income .....  | (16)                          | (28)      | (27)                        | (115)     |
| Income (loss) before income taxes .....                              | 5,603                         | (1,813)   | 3,006                       | (1,594)   |
| Income tax provision (benefit) .....                                 | 2,231                         | (1,399)   | 1,249                       | (1,065)   |
| Net income (loss) .....  | 3,372                         | (414)     | 1,757                       | (529)     |
| Retained earnings (accumulated deficit) at beginning of period ..... | (1,955)                       | 4,441     | (340)                       | 4,556     |
| Retained earnings at end of period .....                             | \$ 1,417                      | \$ 4,027  | \$ 1,417                    | \$ 4,027  |

*The accompanying notes are an integral part of these condensed consolidated financial statements.*

**J.B. POINDEXTER & CO., INC. AND SUBSIDIARIES**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS (Unaudited)**  
**(Dollars in thousands)**

|  | For the Six Months Ended |          |
|--|--------------------------|----------|
|  | June 30,                 |          |
|  | 2010                     | 2009     |
| Cash flows from operating activities:  |                          |          |
| Net income (loss).....   | \$1,757                  | \$(529)  |
| Adjustments to reconcile net income (loss) to net cash provided by operating activities: |                          |          |
| Depreciation and amortization .....  | 7,901                    | 8,912    |
| Amortization of debt issuance costs.....   | 280                      | 304      |
| Gain on repurchase of 8.75% Notes.....   | —                        | (186)    |
| Provision for excess and obsolete inventory.....   | 140                      | 590      |
| Provision for doubtful accounts receivable.....  | 36                       | 244      |
| Deferred income tax provision.....   | (158)                    | (967)    |
| Other .....  | 584                      | 13       |
| Change in assets and liabilities, net of the effect of acquisitions:                     |                          |          |
| Accounts receivable.....   | (11,817)                 | 7,469    |
| Inventories .....  | (3,166)                  | 11,193   |
| Prepaid expenses and other .....   | (566)                    | 1,090    |
| Accounts payable.....  | 6,565                    | (7,690)  |
| Accrued income taxes .....   | 970                      | 1,618    |
| Other accrued liabilities.....   | 2,824                    | (4,045)  |
| Net cash provided by operating activities .....  | 5,350                    | 18,016   |
| Cash flows from investing activities:  |                          |          |
| Proceeds from sale of property, plant and equipment .....                                | 34                       | 90       |
| Purchase of property, plant and equipment.....   | (4,882)                  | (5,360)  |
| Other .....  | 326                      | —        |
| Net cash used in investing activities.....   | (4,522)                  | (5,270)  |
| Cash flows from financing activities:  |                          |          |
| Net payments of revolving credit facility.....   | (8)                      | (367)    |
| Payments of long-term debt and capital leases.....                                       | (981)                    | (1,415)  |
| Net cash used in financing activities .....  | (989)                    | (1,782)  |
| Effect of exchange rate on cash.....   | 5                        | (212)    |
| Change in cash and cash equivalents.....   | (156)                    | 10,752   |
| Cash and cash equivalents at beginning of period .....                                   | 54,176                   | 36,251   |
| Cash and cash equivalents at end of period.....  | \$54,020                 | \$47,003 |

*The accompanying notes are an integral part of these condensed consolidated financial statements*

**J.B. POINDEXTER & CO., INC. AND SUBSIDIARIES**  
**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
(Dollars in thousands)

**(1) Organization and Business.** J.B. Poindexter & Co., Inc. (“JBPCO”) and its subsidiaries (the “Subsidiaries” and together with JBPCO, the “Company”) operate manufacturing businesses principally in North America. JBPCO is owned and controlled by John Poindexter.

**(2) Basis of Presentation and Opinion of Management.** The accompanying interim condensed consolidated financial statements have been prepared by the Company, without audit, following the rules and regulations of the Securities and Exchange Commission. In the opinion of management, the information furnished reflects all adjustments, consisting only of normal recurring adjustments, which are necessary for a fair presentation of the results of the interim periods. The December 31, 2009 condensed consolidated balance sheet data was derived from audited financial statements. Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States have been condensed or omitted following such rules and regulations. However, the Company believes that the disclosures are adequate to make the information presented understandable. Operating results for the six-month period ended June 30, 2010 are not necessarily indicative of the results that may be expected for the year ending December 31, 2010. These financial statements should be read in conjunction with the audited consolidated financial statements and notes thereto for the year ended December 31, 2009 filed with the Securities and Exchange Commission on March 31, 2010 on Form 10-K.

**(3) Segment Data.** The following is a summary of the business segment data:

|                              | For the three months ended |                     | For the six months ended |           |
|------------------------------|----------------------------|---------------------|--------------------------|-----------|
|                              | June 30,                   |                     | June 30,                 |           |
|                              | 2010                       | 2009                | 2010                     | 2009      |
| Net Sales:                   |                            |                     |                          |           |
| Morgan .....                 | \$ 69,712                  | \$ 39,070           | \$114,346                | \$ 84,142 |
| Morgan Olson.....            | 21,030                     | 12,437              | 47,841                   | 29,281    |
| Truck Accessories .....      | 33,783                     | 29,836              | 64,223                   | 57,378    |
| Specialty Manufacturing..... | 38,083                     | 41,563              | 70,073                   | 91,976    |
| Eliminations .....           | (623)                      | (235)               | (1,154)                  | (435)     |
| Net Sales.....               | \$161,985                  | \$122,671           | \$295,329                | \$262,342 |
| Operating Income (Loss):     |                            |                     |                          |           |
| Morgan .....                 | \$ 6,381                   | \$ 1,025            | \$ 7,009                 | \$ 1,233  |
| Morgan Olson.....            | 792                        | (6)                 | 2,513                    | (156)     |
| Truck Accessories .....      | 4,052                      | 2,165               | 6,459                    | 2,858     |
| Specialty Manufacturing..... | 682                        | 260                 | (635)                    | 5,825     |
| JBPCO (Corporate).....       | (1,823)                    | (571)               | (3,453)                  | (2,213)   |
| Operating Income.....        | \$ 10,084                  | \$ 2,873            | \$ 11,893                | \$ 7,547  |
|                              |                            |                     |                          |           |
|                              | <b>June 30,</b>            | <b>December 31,</b> |                          |           |
|                              | <b>2010</b>                | <b>2009</b>         |                          |           |
| Total Assets as of:          |                            |                     |                          |           |
| Morgan .....                 | \$ 46,441                  | \$ 39,819           |                          |           |
| Morgan Olson.....            | 19,938                     | 19,311              |                          |           |
| Truck Accessories .....      | 60,949                     | 58,371              |                          |           |
| Specialty Manufacturing..... | 116,957                    | 112,712             |                          |           |
| JBPCO (Corporate).....       | 52,400                     | 55,751              |                          |           |
|                              | \$296,685                  | \$285,964           |                          |           |

Morgan has two customers (truck leasing and rental companies) that together accounted for approximately 63.5% and 62.0% of Morgan’s net sales during each of the six months ended June 30, 2010 and 2009, respectively. Accounts receivable from these customers totaled \$7,235 and \$2,816 at June 30, 2010 and December 31, 2009, respectively. Specialty Manufacturing’s net sales are concentrated among international oilfield service companies, with two customers that accounted for approximately 34.0% and 44.0% of Specialty Manufacturing’s net sales during each of

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
(Dollars in thousands)

the six months ended June 30, 2010 and 2009, respectively. Accounts receivable from these customers totaled \$8,397 and \$4,882 at June 30, 2010 and December 31, 2009, respectively.

**(4) Comprehensive Income (Loss).** The components of comprehensive income (loss) were as follows:

|  | For the three months<br>ended June 30, |                | For the six months<br>ended June 30, |                 |
|--|--|----------------|--------------------------------------|-----------------|
|  | 2010                                   | 2009           | 2010                                 | 2009            |
| Net income (loss) .....                            | \$3,372                                | \$(414)        | \$1,757                              | \$ (529)        |
| Foreign currency translation gain (loss) .....     | (355)                                  | 182            | (109)                                | 49              |
| Increase in underfunded defined benefit plan ..... | —                                      | —              | —                                    | (125)           |
| Comprehensive income (loss) .....                  | <u>\$3,017</u>                         | <u>\$(232)</u> | <u>\$1,648</u>                       | <u>\$ (605)</u> |

**(5) Inventories.** Consolidated inventories, net, consisted of the following:

|                         | June 30,<br>2010 | December 31,<br>2009 |
|-------------------------|------------------|----------------------|
| Raw materials .....     | \$ 25,299        | \$ 24,946            |
| Work in process .....   | 15,876           | 14,894               |
| Finished goods .....    | 14,075           | 12,878               |
| Total inventories ..... | <u>\$ 55,250</u> | <u>\$ 52,718</u>     |

**(6) Long-Term Debt.**

The fair value of the Company's 8.75% Notes is determined under the Financial Accounting Standards Board ("FASB") guidance on fair value measurements that requires an entity to maximize the use of observable inputs and minimize the use of unobservable inputs when measuring fair value. As of June 30, 2010 and 2009, the Company had \$198,800 of 8.75% Notes, long-term debt outstanding, with estimated fair values of approximately \$181,900 and \$150,100, based upon its traded values at June 30, 2010 and 2009, respectively. The estimated fair values are measured using Level 1 inputs which are described as quoted prices (unadjusted) for identical assets or liabilities in active markets that the entity has the ability to access as of the measurement date.

**(7) Supplemental Cash Flow Information.**

The supplemental cash flow information for the six months ended June 30, 2010 and 2009 was as follows:

|   | 2010     | 2009     |
|---|----------|----------|
| Cash paid for interest .....                                | \$ 8,856 | \$ 9,277 |
| Cash paid (refunded) for income taxes .....                 | 659      | (1,618)  |
| Non-cash investing and financing activities:                |          |          |
| Capital lease obligations for machinery and equipment ..... | —        | —        |

**(8) Income Taxes.**

The income tax provision for the periods ended June 30, 2010 and 2009 was recorded based on the Company's estimated annual effective tax rate.

The Company reports a liability for tax positions taken that will more likely than not result in additional tax payments in the event of examination by the federal, state or foreign taxing jurisdictions in which the Company

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**(Dollars in thousands)**

operates (“uncertain tax positions”) and classifies related interest and penalties on late payment of taxes as income tax expense in the financial statements. The total amount of accrued interest and penalties related to these tax positions was \$544 at June 30, 2010 and \$558 at June 30, 2009. This decrease was mainly due to lapses of statutes of limitations on certain filings.

The Company is subject to U.S. federal income tax as well as income tax in Canada and multiple state jurisdictions. The Company has concluded substantially all U.S. federal income tax matters for years through 2005. Substantially all material state and local income tax matters have been concluded for fiscal years through 2005. Currently, the Company is under audit by Revenue Canada for tax years 2001 through 2006 and is being audited by the Internal Revenue Service for 2006. The Company has provided for all known potential exposures for those examinations.

**(9) Contingencies.**

*Claims and Lawsuits.* The Company is involved in claims and lawsuits arising in the normal course of business. In the opinion of management, the ultimate resolution of these matters will not have a material adverse effect on the financial position or results of operations of the Company.

*Letters of Credit and Other Commitments.* The Company had \$1,322 in standby letters of credit outstanding at June 30, 2010 and December 31, 2009, primarily securing the Company’s chassis bailment pool program at Morgan.

*Environmental Matters.* The Company’s operations are subject to a variety of federal, state and local environmental and health and safety statutes and regulations, including those relating to emissions to the air, discharges to water, treatment, storage and disposal of waste, and remediation of contaminated sites. In certain cases, these requirements may limit the productive capacity of its operations. Certain laws, including the Federal Comprehensive Environmental Response, Compensation and Liability Act of 1980, impose strict and, under certain circumstances, joint and several liability for costs to remediate contaminated sites upon designated responsible parties including site owners or operators and persons who dispose of wastes at, or transport wastes to, such sites. Some of the Company’s operations also require permits which may restrict its activities and which are subject to renewal, modification or revocation by issuing authorities. In addition, the Company generates nonhazardous wastes, which are also subject to regulation under applicable environmental laws.

From time to time, the Company has received notices of noncompliance with respect to its operations, which typically have been resolved by investigating the alleged noncompliance, correcting any noncompliant conditions and paying fines, none of which individually or in the aggregate has had a material adverse effect on the Company. The Company cannot ensure that it has been or will at all times be in compliance with all of these requirements, including those related to reporting or permit restrictions, or that it will not incur material fines, penalties, costs or liabilities in connection with such requirements or a failure to comply with them. Additionally, the Company expects that the nature of its operations will continue to make it subject to increasingly stringent environmental regulatory standards. Although the Company believes it has made sufficient capital expenditures to maintain compliance with existing laws and regulations, future expenditures may be necessary as compliance standards and technology change or as unanticipated circumstances arise. Unforeseen and significant expenditures required to comply with new or more aggressively enforced requirements or newly discovered conditions could limit expansion or otherwise have a material adverse effect on the Company’s business and financial condition.

In July 2005, Morgan notified the United States Environmental Protection Agency (USEPA) that it was investigating its compliance with the filing requirements of Section 313 of the Emergency Planning and Community Right-to-Know Act (EPCRA) and regulations promulgated thereunder. All necessary reports were completed and filed with the USEPA by August 31, 2005. A letter from the USEPA requesting additional information was received in December 2006 and a response submitted. Action by the USEPA is probable and the financial impact of such enforcement action, if any, cannot be estimated but could be material.

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**NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS**  
**(Dollars in thousands)**

**(10) Closed and Excess Facility Costs.**

During the second quarter of 2010, Specialty Manufacturing initiated a plan for the consolidation and restructuring of its two funeral coach and limousine manufacturing operations into one facility. Specialty Manufacturing completed the consolidation of the funeral coach manufacturing operations and recorded a closed and excess facility charge of \$0.8 million during the three months ended June 30, 2010. The consolidation of the limousine manufacturing operations is expected to be completed by the fourth quarter of 2010.

During the second quarter of 2009, Specialty Manufacturing announced a plan to close its machining services facilities in Milwaukee, Wisconsin. Specialty Manufacturing recorded a closed and excess facility charge of \$0.6 million during the three months ended June 30, 2009 including future personnel related costs and rent payments totaling \$0.2 million. As of June 30, 2009, \$0.4 million had been paid with respect to these costs.

## J.B. POINDEXTER & CO., INC. AND SUBSIDIARIES

### Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations

#### Overview

This discussion updates the information set forth in our 2009 annual report filed on Form 10-K in Item 7 under the caption "Overview." For a complete overview, please refer to that section.

Operations in Specialty Manufacturing's precision machining plant in Malaysia began in April 2010 and net sales as of June 30, 2010 were \$0.5 million. The functional currency of the operations in Malaysia is the United States dollar.

#### Results of Operations

##### Three months ended June 30, 2010 Compared to Three months ended June 30, 2009 (Unaudited)

**Sales.** Our consolidated net sales increased \$39.3 million, or 32.0%, to \$162.0 million for the quarter ended June 30, 2010 compared to \$122.7 million for the quarter ended June 30, 2009.

- Morgan's net sales increased \$30.6 million, or 78.4%, to \$69.7 million compared to \$39.1 million for the prior period. Demand for Morgan truck bodies rose as unit shipments increased 92.0% compared to the prior period. The average unit price of a truck body decreased 5.6% due to product mix with increased sales of smaller, lower-priced consumer rental units this period. Sales of commercial and consumer rental fleet units were \$38.0 million compared to \$14.5 million in the prior period. Retail sales were \$28.7 million compared to \$22.4 million in the prior period. Parts and service sales increased \$0.9 million, or 42.3%, to \$3.2 million compared to the prior period.
- Morgan Olson's net sales increased \$8.6 million, or 69.1%, to \$21.0 million compared to \$12.4 million for the prior period. Step van sales increased \$8.5 million, or 101.2%, on a 123.4% increase in unit shipments compared to the prior period. The average price per step van decreased 9.9% as a result of a higher volume of fleet units which are usually lower priced compared to retail units. Sales of service parts and delivery income remained flat at \$4.1 million for both periods.
- Truck Accessories' net sales increased \$4.0 million, or 13.2%, to \$33.8 million compared to \$29.8 million for the prior period. Cap and tonneau cover sales increased 11.0% to \$30.8 million compared to \$27.7 million in the prior period on an 8.5% increase in unit shipments. Sales of window and door components to third parties increased \$0.8 million, or 38.1%, to \$2.9 million compared to \$2.1 million in the prior period.
- Specialty Manufacturing's net sales decreased \$3.5 million, or 8.4%, to \$38.1 million compared to \$41.6 million for the prior period. The decline in volume was realized in energy services products and funeral coach and limousine sales.

**Backlog.** Our consolidated backlog was \$126.3 million as of June 30, 2010 compared to \$149.9 million at December 31, 2009 and \$76.8 million at June 30, 2009.

- Morgan's backlog was \$40.9 million at June 30, 2010 compared to \$73.1 million at December 31, 2009 and \$23.0 million at June 30, 2009. The increase in backlog over June 30, 2009 was due to a \$9.3 million increase in commercial and consumer rentals and an \$8.6 million increase in retail.
- Morgan Olson's backlog was \$27.4 million as of June 30, 2010 compared to \$38.1 million at December 31, 2009 and \$11.6 million at June 30, 2009. The increase at June 30, 2010 over June 30, 2009 was due to a \$10.0 million and \$5.8 million increase in fleet and retail orders, respectively.
- Truck Accessories' backlog was \$2.8 million as of June 30, 2010 compared to \$2.6 million at December 31, 2009 and \$2.5 million at June 30, 2009. Production consists primarily of made to order units and backlog represents approximately two weeks of production.

## J.B. POINDEXTER & CO., INC. AND SUBSIDIARIES

- Specialty Manufacturing's backlog was \$55.1 million as of June 30, 2010 compared to \$36.1 million at December 31, 2009 and \$39.7 million at June 30, 2009. The increase was primarily in the precision machining business as customer demand in the energy services sector increased.

**Cost of sales and gross profit.** Our consolidated cost of sales increased \$29.5 million, or 27.6%, to \$136.8 million for the quarter ended June 30, 2010 compared to \$107.3 million for the quarter ended June 30, 2009. Consolidated gross profit increased \$9.8 million, or 63.4%, to \$25.2 million (15.5% of net sales) for the quarter compared to \$15.4 million (12.6% of net sales) last year. Material costs were 50.0% of net sales compared to 48.5% last year, labor costs were 12.2% of net sales compared to 14.1% last year, and overhead costs were 22.3% of net sales compared to 24.8% in the prior period.

- Morgan's gross profit increased \$6.4 million, or 161.9%, to \$10.3 million (14.7% of its net sales) compared to \$3.9 million (10.0% of its net sales) for the prior period. The increase in gross profit margin is primarily due to improvements in labor efficiency and increased absorption of overhead on increased sales.
- Morgan Olson's gross profit increased \$0.7 million, or 56.2%, to \$2.0 million (9.5% of its net sales) compared to \$1.3 million (10.3% of its net sales) for the prior period. The increase in gross profit margin was due to increased absorption of overhead costs on higher production volume offset by higher material and labor costs as a result of a heavier mix of lower-margin fleet sales.
- Truck Accessories' gross profit increased \$2.3 million, or 45.8%, to \$7.4 million (21.9% of its net sales) compared to \$5.1 million (17.0% of its net sales) for the prior period as a result of continued improvements in materials management, labor efficiency and lower overhead cost on increased sales.
- Specialty Manufacturing's gross profit increased \$0.4 million, or 7.4%, to \$5.5 million (14.4% of its net sales) compared to \$5.1 million (12.3% of its net sales) for the prior period. The increase in gross margins was due to operational improvements offset by lower absorption of overhead costs on lower sales.

**Selling, general and administrative expenses.** Our consolidated selling, general and administrative expenses increased \$2.5 million, or 21.2%, to \$14.4 million (8.9% of net sales) for the quarter ended June 30, 2010 compared to \$11.9 million (9.7% of net sales) for the quarter ended June 30, 2009.

- Morgan's selling, general and administrative expenses increased \$1.0 million, or 34.5%, to \$3.9 million (5.6% of its net sales) compared to \$2.9 million (7.4% of its net sales) for the prior period due primarily to increased costs related to sales promotions and higher management incentive reserves.
- Morgan Olson's selling, general and administrative expenses decreased \$0.1 million, or 6.1%, to \$1.2 million (5.7% of its net sales) compared to \$1.3 million (10.3% of its net sales) for the prior period.
- Truck Accessories' selling, general and administrative expenses increased \$0.4 million, or 15.0%, to \$3.3 million (9.9% of its net sales) from \$2.9 million (9.8% of its net sales) for the prior period due primarily to higher group insurance costs.
- Specialty Manufacturing's selling, general and administrative expenses decreased \$0.1 million, or 2.4%, to \$4.1 million (10.8% of its net sales) from \$4.2 million (10.1% of its net sales) for the prior period
- Corporate selling, general and administrative expenses during the second quarter of 2010 increased \$1.2 million, or 215.7%, to \$1.8 million from \$0.6 million in the prior period. The increase was primarily due to a \$0.3 million increase in salaries and personnel related costs on a 68.4% increase in headcount and \$0.7 million resulting from the resolution of an insurance claim that favorably impacted the second quarter of 2009.

**Closed and excess facility costs.** During 2010, Specialty Manufacturing recognized \$0.8 million of costs related to the consolidation and restructuring of its two funeral coach and limousine manufacturing operations into one facility in the current period.

## J.B. POINDEXTER & CO., INC. AND SUBSIDIARIES

During 2009, Specialty Manufacturing implemented a plan to vacate one of its facilities and move production to its other manufacturing plants. During the three months ended June 30, 2009, Specialty Manufacturing notified its team members and the landlord at the Milwaukee, Wisconsin facility of its intentions to vacate the facility. Costs related to future lease payments and team member related costs totaling \$0.6 million were recognized during the quarter.

**Operating income.** Due to the effect of the factors summarized above, consolidated operating income increased \$7.2 million, or 251.0%, to \$10.1 million (6.2% of net sales) for the quarter ended June 30, 2009 compared to \$2.9 million (2.3% of net sales) for the quarter ended June 30, 2009.

- Morgan's operating income increased \$5.4 million to \$6.4 million (9.2% of its net sales) compared to \$1.0 million (2.6% of its net sales) for the prior period.
- Morgan Olson's operating income increased \$0.8 million to \$0.8 million compared to breakeven in the prior period.
- Truck Accessories' operating income increased \$1.9 million, or 87.2%, to \$4.1 million (12.0% of its net sales) compared to \$2.2 million (7.3% of its net sales) for the prior period.
- Specialty Manufacturing's operating income increased \$0.4 million, or 162.4%, to \$0.7 million (1.8% of net sales) compared to \$0.3 million (0.6% of its net sales) for the prior period.

**Interest expense.** Consolidated interest expense was \$4.5 million (2.8% of net sales) and \$4.7 million (3.8% of net sales) for the prior period.

**Income taxes.** For the three months ended June 30, 2010 and 2009, the effective tax rate was 39.8% and 77.2% of income before income taxes, respectively. The income tax provisions for the three months ended June 30, 2010 and 2009 differ from amounts computed based on the federal statutory rate as a result of state and foreign taxes.

### **Six months ended June 30, 2010 Compared to Six months ended June 30, 2009 (Unaudited)**

**Sales.** Our consolidated net sales increased \$33.1 million, or 12.6%, to \$295.3 million for the six months ended June 30, 2010 compared to \$262.2 million for the six months ended June 30, 2009.

- Morgan's net sales increased \$30.2 million, or 35.9%, to \$114.3 million compared to \$84.1 million for the prior period as demand for Class 5-7 truck bodies increased compared to depressed levels in 2009. Unit shipments increased 39.1%, partly offset by a 1.3% decrease in the average price of a truck body. Sales of commercial and consumer rental fleet units increased \$31.0 million, or 132.5%, to \$54.4 million compared to \$23.4 million in the prior period. Retail sales decreased \$1.5 million, or 2.7%, to \$54.1 million compared to \$55.6 million. Service parts sales and delivery income increased \$0.9 million, or 17.2%, to \$3.0 million in the current period.
- Morgan Olson's net sales increased \$18.5 million, or 63.4%, to \$47.8 million compared to \$29.3 million for the prior period. Sales of step vans increased \$20.1 million, or 101.4%, as unit shipments increased 110.7%. The average price of a step van body decreased 4.4%, primarily due to product mix with increased sales of lower-priced high-volume fleet units this period. Service parts sales and delivery income decreased \$1.6 million, or 16.4%, to \$7.9 million compared to \$9.5 million in the prior period.
- Truck Accessories' net sales increased \$6.8 million, or 11.9%, to \$64.2 million compared to \$57.4 million for the prior period. Sales of caps and tonneau covers increased \$5.3 million, or 10.1%, to \$58.7 million from \$53.4 million in the prior period. Unit shipments increased 7.4% to approximately 62,500 units. Sales of window and door products to third parties increased \$1.3 million, or 30.1%, to \$5.3 million compared to \$4.0 million in the prior period.

## J.B. POINDEXTER & CO., INC. AND SUBSIDIARIES

- Specialty Manufacturing's net sales decreased \$21.9 million, or 23.8%, to \$70.1 million compared to \$92.0 million for the prior period. The decrease in sales is primarily due to lower demand for energy services products.

**Cost of sales and gross profit.** Our consolidated cost of sales increased \$26.2 million, or 11.5%, to \$254.4 million for the six months ended June 30, 2010 compared to \$228.2 million for the six months ended June 30, 2009. Consolidated gross profit increased \$6.7 million, or 19.7%, to \$40.9 million (13.8% of net sales) for the six months ended June 30, 2010 compared to \$34.2 million (13.0% of net sales) for the six months ended June 30, 2009. Material costs were 49.4% of net sales for the six months ended June 30, 2010 compared to 48.0% last year, labor costs were 12.7% of net sales compared to 14.3% last year, and overhead costs were 24.0% of net sales compared to 24.7% last year.

- Morgan's gross profit increased \$6.4 million, or 82.7%, to \$14.2 million (12.4% of its net sales) compared to \$7.8 million (9.2% of its net sales) for the prior period. The increase in gross profit margin was due to improvements in labor efficiency and increased absorption of overhead costs on higher production volumes.
- Morgan Olson's gross profit increased \$4.7 million, or 101.4%, to \$5.2 million (10.8% of its net sales) compared to \$2.6 million (8.8% of its net sales) for the prior period. The increase in gross profit margin was due to increased absorption of overhead costs on higher production volume, offset by higher material and labor costs due to sales mix.
- Truck Accessories' gross profit increased \$2.6 million, or 55.6%, to \$13.2 million (20.6% of its net sales) compared to \$8.5 million (14.8% of its net sales) for the prior period. The gross profit margin increased due to continued improvements in materials management and labor productivity and management's ongoing efforts to reduce overhead costs as a percentage of sales.
- Specialty Manufacturing's gross profit decreased \$7.0 million, or 45.7%, to \$8.3 million (11.9% of its net sales) compared to \$15.3 million (16.7% of its net sales) for the prior period. The decline in gross profit margin was due to lower sales offset by operational improvements.

**Selling, general and administrative expenses.** Our consolidated selling, general and administrative expenses increased \$2.2 million, or 8.4%, to \$28.4 million (9.6% of net sales) for the six months ended June 30, 2010 compared to \$26.2 million (10.0% of net sales) for the six months ended June 30, 2009.

- Morgan's selling, general and administrative expenses increased \$0.7 million, or 10.8%, to \$7.2 million (6.3% of its net sales) compared to \$6.5 million (7.8% of its net sales) for the prior period. The increase was due primarily to higher costs related to sales promotions and management incentive reserves.
- Morgan Olson's selling, general and administrative expenses were \$2.7 million (5.5% of its net sales) compared to \$2.7 million (9.3% of its net sales) for the prior period.
- Truck Accessories' selling, general and administrative expenses increased \$1.1 million, or 20.0%, to \$6.8 million (10.6% of its net sales) from \$5.7 million (9.9% of its net sales) for the prior period. The increase was primarily due to higher management incentive reserves and group insurance costs.
- Specialty Manufacturing's selling, general and administrative expenses decreased \$0.7 million, or 7.5%, to \$8.2 million (11.7% of its net sales) from \$8.9 million (9.6% of its net sales) for the prior period. The decrease was primarily due to a reduction in headcount.
- Corporate selling, general and administrative expenses during the first six months of 2010 increased \$1.1 million, or 43.4%, to \$3.5 million from \$2.4 million for the prior period. The increase was primarily due to an increase in salaries and personnel related costs of \$0.3 million and \$0.7 million resulting from the resolution of an insurance claim that favorably impacted the second quarter of 2009.

## J.B. POINDEXTER & CO., INC. AND SUBSIDIARIES

**Operating income.** Due to the effect of the factors described above, consolidated operating income increased \$4.4 million, or 57.6%, to \$11.9 million (4.0% of net sales) for the six months ended June 30, 2010 from \$7.5 million (2.9% of net sales) for the six months ended June 30, 2009.

- Morgan's operating income increased \$5.8 million to \$7.0 million (6.1% of its net sales) compared to \$1.2 million (1.5% of its net sales) for the prior period.
- Morgan Olson's operating income increased \$2.7 million, to \$2.5 million compared to a loss of \$0.2 million for the prior period.
- Truck Accessories' operating income increased \$3.6 million, or 126.0%, to \$6.5 million (10.1% of its net sales) compared to \$2.9 million (5.0% of its net sales) for the prior period.
- Specialty Manufacturing's operating income decreased \$6.4 million, or 110.9%, to a loss of \$0.6 million compared to \$5.8 million (6.3% of its net sales) for the prior period.

**Interest expense.** Consolidated interest expense was \$8.9 million (3.0% of net sales) compared to \$9.3 million (3.5% of net sales) for the prior period.

**Income taxes.** The effective income tax rate was 41.6% and 66.8% for the six months ended June 30, 2010 and 2009, respectively, and differed from the federal statutory rate primarily because of state and foreign taxes.

### Liquidity and Capital Resources

Working capital at June 30, 2010 and December 31, 2009 was \$102.6 million and \$99.4 million, respectively. Excluding cash and cash equivalents, working capital increased \$3.4 million. Cash decreased \$0.2 million during the six months ended June 30, 2010. Cash generated from operations was \$5.4 million less capital expenditures of \$4.9 million, and payments on our revolving credit facility and capital leases were \$1.0 million. Consistent with the increase in sales, working capital increased by \$11.8 million of accounts receivable, \$3.2 million of inventories and \$0.6 million of prepaid expenses that were partially offset by a \$9.4 million increase in accounts payable and accrued expenses.

Accounts receivable days sales outstanding at June 30, 2010 and 2009 were approximately 26 days. Days inventory on hand were approximately 40 at June 30, 2010 compared to 48 at June 30, 2009. Days payable outstanding were approximately 27 at June 30, 2010 compared to 16 at June 30, 2009.

**Operating cash flows.** Cash generated by operating activities of \$5.4 million in the six-month period of 2010 decreased \$12.6 million from \$18.0 million in the comparable period of 2009. This change was primarily due to increases in accounts receivable and inventory in the six-month period of 2010 compared with decreases in the six-month period of 2009, partially offset by higher earnings and a net increase in accounts payable and accrued liabilities in 2010 compared to a net decrease in 2009.

**Investing cash flows.** Net cash used in investing activities was \$4.5 million and \$5.3 million for the six months ended June 30, 2010 and 2009, respectively. Investing activities were comprised of \$4.9 million and \$5.4 million of capital expenditures for the six months ended June 30 2010 and 2009, respectively. Capital expenditures were comprised of maintenance related expenditures in both periods and new equipment at Specialty Manufacturing's precision machining business of \$1.6 million.

**Financing cash flows.** Net cash used by financing activities totaled \$1.0 million compared to \$1.8 million in the prior period. The decrease in cash used was due to lower repayments of amounts outstanding under our revolving credit facility.

**Long-term debt.** At June 30, 2010, the Consolidated Coverage Ratio, as defined in the indenture relating to our 8.75% Notes, was 1.5 to 1.0. As a result of the decline to below 2.0 to 1.0, we are limited in our ability to incur additional indebtedness. The Indenture Agreement permits certain exceptions with respect to capitalized lease obligations and other arrangements that are incurred for the purpose of financing all or part of the purchase price or cost of construction

## **J.B. POINDEXTER & CO., INC. AND SUBSIDIARIES**

or improvements of property used in our business. Already existing obligations and any amounts available to be drawn on our existing revolving credit agreement are not subject to this limitation. Our Revolving Credit Facility, which was extended through March 15, 2011 and which automatically renews for a 12-month period after March 15 of each year unless notice is provided at least 90 days prior to expiration by either party, and our Indenture restrict our ability to incur debt, pay dividends and undertake certain corporate activities. We are in compliance with the terms of the Revolving Credit Facility and the Indenture. Based upon our borrowing base, we had approximately \$48.7 million of availability under our Revolving Credit Facility at June 30, 2010.

We believe that we will have adequate resources to meet our working capital and capital expenditure requirements consistent with past trends and practices for at least the next 12 months. We believe that our cash and borrowing availability under the Revolving Credit Facility will satisfy our cash requirements for the coming year given our anticipated capital expenditures, working capital requirements and known obligations. Our ability to make payments on our debt, including the 8.75% Notes, and to fund planned capital expenditures will depend on our ability to generate cash in the future.

### **Critical Accounting Policies**

There have been no material changes in critical accounting policies during the six months ended June 30, 2010.

### **Safe Harbor Statement Under the Private Securities Litigation Reform Act of 1995**

Forward-looking statements in this report, including without limitation statements relating to the Company's plans, strategies, objectives, expectations, intentions and adequacy of resources, are made pursuant to the safe harbor provisions of the Private Securities Litigation Reform Act of 1995. Investors are cautioned that such forward-looking statements involve risks and uncertainties including without limitation the following: (1) our plans, strategies, objectives, expectations and intentions are subject to change at any time at our discretion; and (2) other risks and uncertainties indicated from time to time in our filings with the Securities and Exchange Commission.

### **Item 3. *Quantitative and Qualitative Disclosures About Market Risk***

The Company is subject to certain market risks, including interest rate risk and foreign currency risk. The adverse effects of potential changes in these market risks are discussed below. The sensitivity analysis presented does not consider the effects that such adverse changes may have on economic activity, nor do they consider additional actions management may take to mitigate the Company's exposure to such changes. Actual results may differ. See the Notes to the Consolidated Financial Statements for a description of the Company's accounting policies and other information related to these financial instruments.

#### **Interest Rates**

As of June 30, 2010, the Company had \$198.8 million of 8.75% Notes outstanding with an estimated fair value of approximately \$181.9 million based upon their traded value at June 30, 2010. Market risk, estimated as the potential decrease in fair value resulting from a hypothetical 1.0% increase in interest rates, was approximately \$7.6 million as of June 30, 2010.

#### **Foreign Currency**

Morgan has a manufacturing plant in Canada and the functional currency of the Canadian operations is the Canadian Dollar. The Company does not currently employ risk management techniques to manage this potential exposure to foreign currency fluctuations.

Specialty Manufacturing Division has a precision machining plant in Malaysia and the functional currency is the United States dollar. Any translation gains and losses related to this foreign operation are included in Specialty Manufacturing's income statement.

## **J.B. POINDEXTER & CO., INC. AND SUBSIDIARIES**

### **Item 4. *Controls and Procedures***

Pursuant to Section 302 of the Sarbanes-Oxley Act and Rule 13a-15 of the Securities Exchange Act of 1934 (“Exchange Act”) promulgated thereunder, the Company’s chief executive officer and chief financial officer have evaluated the effectiveness of its disclosure controls and procedures as of the end of the period covered by this report (the “Evaluation Date”).

Based on such evaluation, the Company’s chief executive officer and chief financial officer have concluded that its disclosure controls and procedures were effective as of the Evaluation Date to ensure that information required to be disclosed in reports that it files or submits under the Exchange Act is recorded, processed, summarized and reported within the required time periods.

## **PART II. OTHER INFORMATION**

### **Item 1. *Legal Proceedings***

The Company is involved in certain claims and lawsuits arising in the normal course of business. In the opinion of management, the ultimate resolution of these matters will not have a material adverse effect on the financial position or results of operations of the Company.

### **Item 1A. *Risk Factors***

There have been no material changes to the factors disclosed in Item 1A. Risk Factors in our Annual Report on Form 10-K for the year ended December 31, 2009.

### **Item 2. *Unregistered Sales of Equity Securities and Use of Proceeds***

None.

### **Item 3. *Defaults Upon Senior Securities***

None.

### **Item 4. *Submission of Matters to a Vote of Security Holders***

None.

### **Item 5. *Other Information***

None.

### **Item 6. *Exhibits***

- (a) 31.1 Certification of Chief Executive Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- (b) 31.2 Certification of Chief Financial Officer Pursuant to Section 302 of the Sarbanes-Oxley Act of 2002
- (c) 32.1 Section 1350 Certificate of the Chief Executive Officer
- (d) 32.2 Section 1350 Certificate of the Chief Financial Officer

## **SIGNATURES**

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned thereunto duly authorized.

**J.B. POINDEXTER & CO., INC.**  
(Registrant)

Date: August 16, 2010

By: /s/Michael O'Connor  
Michael O'Connor, Chief Financial Officer

EXHIBIT 31.1

I, John B. Poindexter, Chairman of the Board, President and Chief Executive Officer of J.B. Poindexter & Co., Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of J.B. Poindexter & Co., Inc. and Subsidiaries (the “registrant”);
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant’s other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e)) for the registrant and have:
  - a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. evaluated the effectiveness of the registrant’s disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report, based on such evaluation; and
  - c. disclosed in this report any change in the registrant’s internal control over financial reporting that occurred during the registrant’s most recent fiscal quarter (the registrant’s fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant’s control over financial reporting; and
5. The registrant’s other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant’s auditors and the audit committee of registrant’s board of directors (or persons performing the equivalent function):
  - a. all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant’s ability to record, process, summarize and report financial information; and
  - b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant’s internal controls over financial reporting.

Date: August 16, 2010

/s/ John B. Poindexter

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Name: John B. Poindexter

Title: Chairman, President & Chief Executive Officer

EXHIBIT 31.2

I, Michael O'Connor, Chief Financial Officer of J.B. Poindexter & Co., Inc., certify that:

1. I have reviewed this Quarterly Report on Form 10-Q of J.B. Poindexter & Co., Inc. and Subsidiaries (the "registrant");
2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;
3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;
4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e)) for the registrant and have:
  - a. designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;
  - b. evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report, based on such evaluation; and
  - c. disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's control over financial reporting; and
5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of registrant's board of directors (or persons performing the equivalent function):
  - a. all significant deficiencies and material weaknesses in the design or operation of internal controls over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarize and report financial information; and
  - b. any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal controls over financial reporting.

Date: August 16, 2010

/s/ Michael O'Connor

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Name: Michael O'Connor  
Title: Chief Financial Officer

SECTION 906 CERTIFICATION—CEO

In connection with the Quarterly Report of J.B. Poindexter & Co., Inc. (the "Company") on Form 10-Q for the period ending June 30, 2010 as filed with the Securities and Exchange Commission on the date hereof (the "Report"), I, John B. Poindexter, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

To the best of my knowledge, after reasonable investigation:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: August 16, 2010

By /s/ John B. Poindexter  
John B. Poindexter, Chief Executive Officer

The foregoing certification is being furnished solely pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and is not being filed as part of the Report or as a separate disclosure document.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.

Exhibit 32.2

SECTION 906 CERTIFICATION—CFO

In connection with the Quarterly Report of J.B. Poindexter & Co., Inc. (the “Company”) on Form 10-Q for the period ending June 30, 2010 as filed with the Securities and Exchange Commission on the date hereof (the “Report”), I, Michael O’Connor, Chief Financial Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that:

To the best of my knowledge, after reasonable investigation:

- (1) The Report fully complies with the requirements of Section 13(a) or 15(d) of the Securities Exchange Act of 1934; and
- (2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

Date: August 16, 2010

By /s/ Michael O’Connor  
Michael O’Connor, Chief Financial Officer

The foregoing certification is being furnished solely pursuant to Section 906 of the Sarbanes-Oxley Act of 2002 and is not being filed as part of the Report or as a separate disclosure document.

A signed original of this written statement required by Section 906, or other document authenticating, acknowledging, or otherwise adopting the signature that appears in typed form within the electronic version of this written statement required by Section 906, has been provided to the Company and will be retained by the Company and furnished to the Securities and Exchange Commission or its staff upon request.