

**Aceto Corporation**  
**Adjusted Diluted Net Income Per Common Share (Non-GAAP Reconciliation)**  
(in thousands, except per share amounts)

	(unaudited) Year Ended June 30, 2014	(unaudited) Diluted Net Income Per Common Share Year Ended June 30, 2014	(unaudited) Year Ended June 30, 2013	(unaudited) Diluted Net Income Per Common Share Year Ended June 30, 2013	(unaudited) Year Ended June 30, 2012	(unaudited) Diluted Net Income Per Common Share Year Ended June 30, 2012	(unaudited) Year Ended June 30, 2011	(unaudited) Diluted Net Income Per Common Share Year Ended June 30, 2011	(unaudited) Year Ended June 30, 2010	(unaudited) Diluted Net Income Per Common Share Year Ended June 30, 2010
Net income, as reported	\$29,000	\$1.02	\$22,328	\$0.81	\$16,981	\$0.63	\$8,968	\$0.34	\$ 6,581	\$0.26
Adjustments:										
Transaction costs related to acquisitions	1,874	0.06	-	-	-	-	1,060	0.04	-	-
Step-up of inventory	209	0.01	-	-	-	-	200	0.01	-	-
Inventory rationalization	-	-	-	-	-	-	-	-	859	0.03
Earn out costs	-	-	3,244	0.12	761	0.03	-	-	-	-
Separation and relocation costs	339	0.01	-	-	884	0.03	-	-	2,587	0.10
SG&A rationalization	-	-	-	-	-	-	-	-	1,215	0.05
Extinguishment of debt	138	0.00	-	-	-	-	-	-	-	-
Adjusted income excluding charges	31,560	1.10	25,572	0.93	18,626	0.69	10,228	0.39	11,242	0.44
Adjustments to (benefit) provision for income taxes	973	0.03	1,265	0.04	1,171	0.04	(2,154)	(0.08)	1,515	0.05
Adjusted net income (Non-GAAP)	<u>\$ 30,587</u>	<u>\$ 1.07</u>	<u>\$ 24,307</u>	<u>\$ 0.89</u>	<u>\$ 17,455</u>	<u>\$ 0.65</u>	<u>\$ 12,382</u>	<u>\$ 0.47</u>	<u>\$ 9,727</u>	<u>\$ 0.39</u>
Diluted weighted average shares outstanding	28,563	28,563	27,450	27,450	26,812	26,812	26,098	26,098	25,224	25,224

NOTE: Items identified in the above table are not in accordance with, or an alternative method for, generally accepted accounting principles (GAAP) in the United States. These items should not be reviewed in isolation or considered substitutes of the Company's financial results as reported in accordance with GAAP. Due to the nature of these items, it is important to identify these items and to review them in conjunction with the Company's financial results reported in accordance with GAAP. The exclusion of these items also allows investors to compare results of operations in the current period to prior period's results based on the Company's fundamental business performance and analyze the operating trends of the business. The exclusion of these items also allows management to evaluate performance of its business units.