

The following table sets forth a reconciliation of net loss to EBITDA and Adjusted EBITDA:

(Dollars in thousands)	Fourth Quarter Ended September 30.		Years Ended September 30.	
	2020	2019	2020	2019
Net income (loss)	\$ 5,023	\$ 2,404	\$ 9,191	\$ (7,506)
Adjustments:				
Depreciation and amortization expense	1,804	1,789	7,380	7,525
Interest expense, net	189	218	886	1,053
Income tax benefit	(110)	115	(211)	(701)
EBITDA	6,906	4,526	17,246	371
Adjustments:				
Foreign currency exchange loss (gain), net (1)	39	(2)	51	(7)
Other expense (income), net (2)	45	167	(13)	117
Loss (gain) on disposal and impairment of assets (3)	—	—	174	(282)
Gain on insurance recoveries (4)	(3,115)	(2,785)	(5,874)	(7,253)
Equity compensation expense (5)	137	144	398	511
Pension settlement/curtailment benefit (6)	239	—	239	—
LIFO impact (7)	6	(172)	(10)	(75)
Goodwill impairment charge (8)	—	—	—	8,294
Adjusted EBITDA	\$ 4,257	\$ 1,878	\$ 12,211	\$ 1,676

- (1) Represents the gain or loss from changes in the exchange rates between the functional currency and the foreign currency in which the transaction is denominated.
- (2) Represents miscellaneous non-operating income or expense, such as pension costs and grant income. Pension settlement costs was reclassified from this line to Pension settlement/curtailment benefit. See Footnote 6.
- (3) Represents the difference between the proceeds from the sale of operating equipment and the carrying values shown on the Company's books or asset impairment of long-lived assets.
- (4) Represents the difference between the insurance proceeds received for the damaged property and the carrying values shown on the Company's books for the assets that were damaged in the fire at the Orange location.
- (5) Represents the equity-based compensation expense recognized by the Company under its 2016 Long-Term Incentive Plan (as the amendment and restatement of, and successor to, the 2007 Long-Term Incentive Plan, and referred to as the "2016 Plan") due to granting of awards, awards not vesting and/or forfeitures.
- (6) Represents expense incurred by a defined benefit pension plan related to settlement of pension obligations.
- (7) Represents the change in the reserve for inventories for which cost is determined using the last in, first out ("LIFO") method.
- (8) Represents non-cash charge of goodwill impairment experienced at its reporting unit level.