

ARKANSAS BEST CORPORATION
CONSOLIDATED STATEMENTS OF INCOME

	Three Months Ended September 30		Nine Months Ended September 30	
	2008	2007	2008	2007
	(Unaudited)			
	(\$ thousands, except share and per share data)			
OPERATING REVENUES	\$ 495,815	\$ 486,039	\$ 1,441,840	\$ 1,377,555
OPERATING EXPENSES AND COSTS	470,323	457,853	1,377,514	1,312,275
OPERATING INCOME	25,492	28,186	64,326	65,280
OTHER INCOME (EXPENSE)				
Interest and dividend income	1,492	1,477	4,759	4,023
Interest expense and other related financing costs	(206)	(290)	(881)	(885)
Other, net	(681)	601	(1,174)	1,575
	605	1,788	2,704	4,713
INCOME BEFORE INCOME TAXES	26,097	29,974	67,030	69,993
FEDERAL AND STATE INCOME TAXES				
Current	8,469	12,318	28,709	26,491
Deferred	2,186	(1,260)	(1,821)	166
	10,655	11,058	26,888	26,657
NET INCOME	\$ 15,442	\$ 18,916	\$ 40,142	\$ 43,336
EARNINGS PER SHARE				
Basic	\$ 0.62	\$ 0.76	\$ 1.61	\$ 1.75
Diluted	0.61	0.75	1.59	1.72
AVERAGE COMMON SHARES OUTSTANDING				
Basic	25,013,314	24,820,079	24,956,205	24,806,290
Diluted	25,382,786	25,137,398	25,275,024	25,137,140
CASH DIVIDENDS DECLARED AND PAID PER COMMON SHARE	\$ 0.15	\$ 0.15	\$ 0.45	\$ 0.45

Note: Revenues for the three and nine months ended September 30, 2007 include reclassifications of \$6.2 million and \$16.9 million, respectively, associated with certain shipments involving third-party interline carriers and certain brokerage transactions where ABF retains the primary obligation to provide services to the customer. This revenue is now recorded on a gross basis, with expenses paid to the third-party carrier recorded in the "purchased transportation" category. Previously, this revenue was reported on a net basis whereby the expense of the third-party carrier was netted against revenue. The change had no impact on ABF's operating income and a minimal impact on ABF's operating ratio.

ARKANSAS BEST CORPORATION
CONSOLIDATED BALANCE SHEETS

	September 30	December 31
	2008	2007
	(Unaudited)	Note
	<i>(\$ thousands, except share data)</i>	
ASSETS		
CURRENT ASSETS		
Cash and cash equivalents	\$ 157,453	\$ 93,805
Short-term investment securities.....	73,986	79,373
Accounts receivable, less allowances (2008 – \$4,087; 2007 – \$3,942)	148,414	141,565
Other accounts receivable, less allowances (2008 – \$1,020; 2007 – \$774)	7,651	8,963
Prepaid expenses	8,956	11,243
Deferred income taxes	36,602	36,585
Prepaid income taxes	1,952	3,699
Other	8,178	7,184
TOTAL CURRENT ASSETS	443,192	382,417
PROPERTY, PLANT AND EQUIPMENT		
Land and structures	234,207	231,169
Revenue equipment.....	523,880	509,627
Service, office and other equipment	149,483	142,635
Leasehold improvements	21,163	19,794
	928,733	903,225
Less allowances for depreciation and amortization	469,790	437,087
	458,943	466,138
OTHER ASSETS	54,337	70,803
GOODWILL	63,960	63,991
	\$ 1,020,432	\$ 983,349

Note: The balance sheet at December 31, 2007 has been derived from the audited financial statements at that date but does not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

ARKANSAS BEST CORPORATION
CONSOLIDATED BALANCE SHEETS – continued

	September 30	December 31
	2008	2007
	(Unaudited)	Note
	<i>(\$ thousands, except share data)</i>	
LIABILITIES AND STOCKHOLDERS' EQUITY		
CURRENT LIABILITIES		
Bank overdraft and drafts payable	\$ 13,113	\$ 15,248
Accounts payable	66,596	60,341
Income taxes payable	3,540	2,414
Accrued expenses	161,876	166,631
Current portion of long-term debt	238	171
TOTAL CURRENT LIABILITIES	245,363	244,805
LONG-TERM DEBT, less current portion.....	1,498	1,400
PENSION AND POSTRETIREMENT LIABILITIES.....	48,476	48,859
OTHER LIABILITIES	19,428	25,093
DEFERRED INCOME TAXES	32,186	30,806
STOCKHOLDERS' EQUITY		
Common stock, \$.01 par value, authorized 70,000,000 shares; issued 2008: 26,696,446 shares; 2007: 26,549,038 shares.....	267	265
Additional paid-in capital	266,892	258,878
Retained earnings.....	486,181	457,536
Treasury stock, at cost, 1,677,932 shares.....	(57,770)	(57,770)
Accumulated other comprehensive loss.....	(22,089)	(26,523)
TOTAL STOCKHOLDERS' EQUITY	673,481	632,386
	\$ 1,020,432	\$ 983,349

Note: The balance sheet at December 31, 2007 has been derived from the audited financial statements at that date but does not include all of the information and footnotes required by generally accepted accounting principles for complete financial statements.

ARKANSAS BEST CORPORATION
CONSOLIDATED STATEMENTS OF CASH FLOWS

	Nine Months Ended September 30	
	2008	2007
	(Unaudited) (\$ thousands)	
OPERATING ACTIVITIES		
Net income	\$ 40,142	\$ 43,336
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation and amortization	57,469	57,769
Other amortization	220	188
Pension settlement expense	1,540	1,336
Share-based compensation expense	4,523	3,526
Provision for losses on accounts receivable	1,210	1,064
Deferred income tax (benefit) provision	(1,821)	166
Gain on sales of assets	(2,994)	(2,745)
Excess tax benefits from share-based compensation	(657)	(683)
Changes in operating assets and liabilities:		
Receivables	(6,842)	(18,984)
Prepaid expenses	2,287	2,727
Other assets	5,914	(1,420)
Accounts payable, taxes payable, accrued expenses and other liabilities ⁽¹⁾	2,764	6,691
NET CASH PROVIDED BY OPERATING ACTIVITIES	103,755	92,971
INVESTING ACTIVITIES		
Purchases of property, plant and equipment, net of capital leases ⁽¹⁾	(45,425)	(76,327)
Proceeds from asset sales	14,984	7,404
Purchases of short-term investment securities	(80,386)	(230,695)
Proceeds from sales of short-term investment securities	85,004	224,650
Capitalization of internally developed software and other.....	(4,040)	(3,382)
NET CASH USED BY INVESTING ACTIVITIES	(29,863)	(78,350)
FINANCING ACTIVITIES		
Payments on long-term debt	(175)	(1,273)
Net change in bank overdraft	(2,135)	1,446
Payment of common stock dividends	(11,497)	(11,360)
Purchases of treasury stock	-	(4,945)
Excess tax benefits from share-based compensation	657	683
Deferred financing costs	-	(800)
Proceeds from the exercise of stock options and other	2,906	2,685
NET CASH USED BY FINANCING ACTIVITIES	(10,244)	(13,564)
NET INCREASE IN CASH AND CASH EQUIVALENTS	63,648	1,057
Cash and cash equivalents at beginning of period	93,805	5,009
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 157,453	\$ 6,066

(1) Does not include \$3.1 million and \$3.7 million of equipment which was received but not yet paid for at September 30, 2008 and 2007, respectively.

ARKANSAS BEST CORPORATION
FINANCIAL STATEMENT OPERATING SEGMENT DATA,
OPERATING RATIOS AND FINANCIAL STATISTICS

	Three Months Ended September 30				Nine Months Ended September 30			
	2008		2007		2008		2007	
	(Unaudited) (\$ thousands)							
OPERATING REVENUES								
ABF Freight System, Inc. ^(1, 2)	\$ 476,323		\$ 468,416		\$ 1,383,592		\$ 1,329,424	
Other revenues and eliminations.....	19,492		17,623		58,248		48,131	
Total consolidated operating revenues	\$ 495,815		\$ 486,039		\$ 1,441,840		\$ 1,377,555	
OPERATING EXPENSES AND COSTS								
ABF Freight System, Inc.⁽¹⁾								
Salaries, wages and benefits.....	\$ 271,138	56.9%	\$ 277,539	59.3%	\$ 802,652	58.0%	\$ 809,203	60.9%
Supplies and expenses.....	94,023	19.7	75,444	16.1	272,911	19.7	215,955	16.2
Operating taxes and licenses.....	11,880	2.5	12,328	2.6	35,779	2.6	36,048	2.7
Insurance.....	5,652	1.2	6,746	1.4	15,899	1.1	16,412	1.2
Communications and utilities	3,689	0.8	3,936	0.8	11,381	0.8	11,574	0.9
Depreciation and amortization	18,302	3.8	18,744	4.0	55,319	4.0	55,430	4.2
Rents and purchased transportation ⁽²⁾	45,759	9.6	44,045	9.4	124,227	9.0	118,567	8.9
Gain on sale of property and equipment.....	(671)	(0.1)	(941)	(0.2)	(2,997)	(0.2)	(2,741)	(0.2)
Other	1,375	0.3	2,118	0.5	4,835	0.4	4,232	0.3
	451,147	94.7%	439,959	93.9%	1,320,006	95.4%	1,264,680	95.1%
Other expenses and eliminations.....	19,176		17,894		57,508		47,595	
Total consolidated operating expenses and costs	\$ 470,323		\$ 457,853		\$ 1,377,514		\$ 1,312,275	
OPERATING INCOME (LOSS)								
ABF Freight System, Inc. ⁽¹⁾ ..	\$ 25,176		\$ 28,457		\$ 63,586		\$ 64,744	
Other income and eliminations.....	316		(271)		740		536	
Total consolidated operating income.....	\$ 25,492		\$ 28,186		\$ 64,326		\$ 65,280	

(1) Includes U.S., Canadian, and Puerto Rican operations of ABF affiliates.

(2) See note to Consolidated Statements of Income on page 5.

**Rolling Twelve Months
Ended
September 30, 2008**

FINANCIAL STATISTICS

After-Tax Return on Capital Employed⁽³⁾ 8.4%

(3) (net income + interest after tax) / (average total debt + average equity)