

Cintas Corporation
Consolidated Condensed Statements of Income
(Unaudited)
(In thousands except per share data)

	Three Months Ended			Three Months Ended	
	August 31, 2009	May 31, 2009	% Chng.	August 31, 2008	% Chng.
Revenue:					
Rental uniforms and ancillary products	\$ 655,638	\$ 647,487	1.3	\$ 721,373	-9.1
Other services	235,931	231,196	2.0	280,806	-16.0
Total revenue	<u>\$ 891,569</u>	<u>\$ 878,683</u>	1.5	<u>\$ 1,002,179</u>	-11.0
Costs and expenses:					
Cost of rental uniforms and ancillary products	\$ 362,929	\$ 373,860	-2.9	\$ 407,290	-10.9
Cost of other services	145,845	170,472	-14.4	169,806	-14.1
Selling and administrative expenses	264,427	253,677	4.2	287,295	-8.0
Restructuring charges	-	10,209	N/A	-	N/A
Impairment of long-lived assets	-	48,888	N/A	-	N/A
Legal settlement, net of insurance proceeds	19,477	-	N/A	-	N/A
Operating income	<u>\$ 98,891</u>	<u>\$ 21,577</u>	358.3	<u>\$ 137,788</u>	-28.2
Interest income	(359)	(329)	9.1	(1,065)	-66.3
Interest expense	12,038	12,030	0.1	13,031	-7.6
Income before income taxes	<u>\$ 87,212</u>	<u>\$ 9,876</u>	783.1	<u>\$ 125,822</u>	-30.7
Income taxes	33,228	5,804	472.5	47,186	-29.6
Net income	<u><u>\$ 53,984</u></u>	<u><u>\$ 4,072</u></u>	1,225.7	<u><u>\$ 78,636</u></u>	-31.3
Per share data:					
Basic earnings per share	<u>\$ 0.35</u>	<u>\$ 0.03</u>	1,066.7	<u>\$ 0.51</u>	-31.4
Diluted earnings per share	<u>\$ 0.35</u>	<u>\$ 0.03</u>	1,066.7	<u>\$ 0.51</u>	-31.4
Weighted average number of shares outstanding	152,828	152,790		153,394	
Diluted average number of shares outstanding	152,828	152,790		153,394	

Reconciliation of Non-GAAP Financial Measures and Regulation G Disclosure

Management believes earnings per diluted share excluding the legal settlement charge, net of insurance proceeds and the restructuring, impairment and inventory valuation charge provides investors pertinent information given the one-time nature of these charges.

	Three Months Ended			Three Months Ended	
	August 31, 2009	May 31, 2009	% Chng.	August 31, 2008	% Chng.
Income before income taxes	\$ 87,212	\$ 9,876	783.1	\$ 125,822	-30.7
Excluding:					
Restructuring charges	\$ -	\$ 10,209		\$ -	
Impairment of long-lived assets	-	48,888		-	
Inventory valuation charge (1)	-	27,486		-	
Legal settlement, net of insurance proceeds	19,477	-		-	
Total charges	<u>\$ 19,477</u>	<u>\$ 86,583</u>		<u>\$ -</u>	
Income before income taxes, excluding charges	<u>\$ 106,689</u>	<u>\$ 96,459</u>	10.6	<u>\$ 125,822</u>	-15.2
Income taxes, excluding charges	40,649	38,186		47,186	
Net income, excluding charges	<u><u>\$ 66,040</u></u>	<u><u>\$ 58,273</u></u>	13.3	<u><u>\$ 78,636</u></u>	-16.0
Per share data:					
Earnings per diluted share, excluding charges	<u>\$ 0.43</u>	<u>\$ 0.38</u>	13.2	<u>\$ 0.51</u>	-15.7

The press release contains non-GAAP financial measures within the meaning of Regulation G promulgated by the Securities and Exchange Commission. To supplement its consolidated financial statements presented in accordance with U.S. generally accepted accounting principles (GAAP), the Company provides additional measures of operations results, net earnings and earnings per share adjusted to exclude certain costs, expenses and gains and losses. The Company believes that these non-GAAP financial measures are appropriate to enhance understanding of its past performance as well as prospects for future performance. A reconciliation of the differences between these non-GAAP financial measures with the most directly comparable financial measures calculated in accordance with GAAP is shown above.

(1) - The inventory valuation charge is included in cost of goods sold. \$8,419 of the charge is included in cost of rental uniforms and ancillary products and \$19,067 is included in cost of other services.

CINTAS CORPORATION SUPPLEMENTAL DATA

	Three Months Ended		Three Months Ended
	August 31, 2009	May 31, 2009	August 31, 2008
Rental uniforms and ancillary products gross margin	44.6%	42.3%	43.5%
Other services gross margin	38.2%	26.3%	39.5%
Total gross margin	42.9%	38.1%	42.4%
Total gross margin, excluding charges	42.9%	41.2%	42.4%
Net margin	6.1%	0.5%	7.8%
Net margin, excluding charges	7.4%	6.6%	7.8%
Depreciation and amortization	\$48,905	\$49,964	\$49,885
Capital expenditures	\$24,819	\$27,309	\$54,461
Debt to total capitalization	24.5%	24.9%	29.3%

SUPPLEMENTAL SEGMENT DATA	Rental Uniforms and Ancillary Products		Uniform Direct Sales		First Aid, Safety and Fire Protection		Document Management		Corporate		Total	
For the three months ended August 31, 2009												
Revenue	\$	655,638	\$	89,301	\$	90,001	\$	56,629	\$	-	\$	891,569
Gross margin	\$	292,709	\$	27,245	\$	35,262	\$	27,579	\$	-	\$	382,795
Selling and administrative expenses	\$	190,256	\$	19,156	\$	29,475	\$	25,540	\$	-	\$	264,427
Legal settlement, net of insurance proceeds	\$	-	\$	-	\$	-	\$	-	\$	19,477	\$	19,477
Interest income	\$	-	\$	-	\$	-	\$	-	\$	(359)	\$	(359)
Interest expense	\$	-	\$	-	\$	-	\$	-	\$	12,038	\$	12,038
Income (loss) before income taxes	\$	102,453	\$	8,089	\$	5,787	\$	2,039	\$	(31,156)	\$	87,212
Assets	\$	2,497,775	\$	130,721	\$	320,226	\$	472,469	\$	357,879	\$	3,779,070
For the three months ended May 31, 2009												
Revenue	\$	647,487	\$	93,841	\$	83,038	\$	54,317	\$	-	\$	878,683
Gross margin	\$	273,627	\$	7,900	\$	26,505	\$	26,319	\$	-	\$	334,351
Selling and administrative expenses	\$	175,993	\$	22,041	\$	32,610	\$	23,033	\$	-	\$	253,677
Restructuring charges	\$	8,782	\$	547	\$	564	\$	316	\$	-	\$	10,209
Impairment of long-lived assets	\$	44,204	\$	4,135	\$	543	\$	6	\$	-	\$	48,888
Interest income	\$	-	\$	-	\$	-	\$	-	\$	(329)	\$	(329)
Interest expense	\$	-	\$	-	\$	-	\$	-	\$	12,030	\$	12,030
Income (loss) before income taxes	\$	44,648	\$	(18,823)	\$	(7,212)	\$	2,964	\$	(11,701)	\$	9,876
Assets	\$	2,511,902	\$	137,709	\$	321,400	\$	470,619	\$	253,809	\$	3,695,439
For the three months ended August 31, 2008												
Revenue	\$	721,373	\$	117,483	\$	108,532	\$	54,791	\$	-	\$	1,002,179
Gross margin	\$	314,083	\$	37,377	\$	44,124	\$	29,499	\$	-	\$	425,083
Selling and administrative expenses	\$	207,024	\$	25,374	\$	32,774	\$	22,123	\$	-	\$	287,295
Interest income	\$	-	\$	-	\$	-	\$	-	\$	(1,065)	\$	(1,065)
Interest expense	\$	-	\$	-	\$	-	\$	-	\$	13,031	\$	13,031
Income (loss) before income taxes	\$	107,059	\$	12,003	\$	11,350	\$	7,376	\$	(11,966)	\$	125,822
Assets	\$	2,641,223	\$	191,101	\$	352,932	\$	460,448	\$	180,895	\$	3,826,599