

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

	Three Months Ended		
	August 31, 2011	August 31, 2010	% Chng.
Revenue:			
Rental uniforms and ancillary products	\$ 719,423	\$ 657,564	9.4
Other services	297,757	266,340	11.8
Total revenue	<u>\$ 1,017,180</u>	<u>\$ 923,904</u>	10.1
Costs and expenses:			
Cost of rental uniforms and ancillary products	\$ 403,406	\$ 371,515	8.6
Cost of other services	174,734	158,718	10.1
Selling and administrative expenses	310,466	293,425	5.8
Operating income	\$ 128,574	\$ 100,246	28.3
Interest income	\$ (365)	\$ (578)	-36.9
Interest expense	17,334	12,274	41.2
Income before income taxes	\$ 111,605	\$ 88,550	26.0
Income taxes	42,967	27,273	57.5
Net income	<u>\$ 68,638</u>	<u>\$ 61,277</u>	12.0
Per share data:			
Basic earnings per share	<u>\$ 0.52</u>	<u>\$ 0.40</u>	30.0
Diluted earnings per share	<u>\$ 0.52</u>	<u>\$ 0.40</u>	30.0
Weighted average number of shares outstanding	131,309	152,164	
Diluted average number of shares outstanding	131,338	152,164	

CINTAS CORPORATION SUPPLEMENTAL DATA

	Three Months Ended	
	August 31, 2011	August 31, 2010
Rental uniforms and ancillary products gross margin	43.9%	43.5%
Other services gross margin	41.3%	40.4%
Total gross margin	43.2%	42.6%
Net margin	6.7%	6.6%
Depreciation and amortization	\$48,510	\$47,791
Capital expenditures	\$44,421	\$48,200
Debt to total capitalization	37.8%	24.2%

Computation of Free Cash Flow

	Three Months Ended	
	August 31, 2011	August 31, 2010
Net cash provided by operations	\$ 56,562	\$ 35,298
Capital expenditures	(44,421)	(48,200)
Free cash flow	<u>\$ 12,141</u>	<u>\$ (12,902)</u>

Note: Management uses free cash flow to assess the financial performance of the Company. Management believes that free cash flow is useful to investors because it relates the operating cash flow of the Company to the capital that is spent to continue to improve and grow business operations.

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, 2011						
Revenue	\$ 719,423	\$ 101,702	\$ 103,743	\$ 92,312	\$ -	\$ 1,017,180
Gross margin	\$ 316,017	\$ 29,108	\$ 44,787	\$ 49,128	\$ -	\$ 439,040
Selling and administrative expenses	\$ 216,599	\$ 20,701	\$ 36,404	\$ 36,762	\$ -	\$ 310,466
Interest income	\$ -	\$ -	\$ -	\$ -	\$ (365)	\$ (365)
Interest expense	\$ -	\$ -	\$ -	\$ -	\$ 17,334	\$ 17,334
Income (loss) before income taxes	\$ 99,418	\$ 8,407	\$ 8,383	\$ 12,366	\$ (16,969)	\$ 111,605
Assets	\$ 2,555,234	\$ 356,311	\$ 363,692	\$ 575,615	\$ 277,040	\$ 4,127,892
For the three months ended August 31, 2010						
Revenue	\$ 657,564	\$ 98,780	\$ 93,534	\$ 74,026	\$ -	\$ 923,904
Gross margin	\$ 286,049	\$ 29,960	\$ 38,253	\$ 39,409	\$ -	\$ 393,671
Selling and administrative expenses	\$ 207,831	\$ 20,113	\$ 34,475	\$ 31,006	\$ -	\$ 293,425
Interest income	\$ -	\$ -	\$ -	\$ -	\$ (578)	\$ (578)
Interest expense	\$ -	\$ -	\$ -	\$ -	\$ 12,274	\$ 12,274
Income (loss) before income taxes	\$ 78,218	\$ 9,847	\$ 3,778	\$ 8,403	\$ (11,696)	\$ 88,550
Assets	\$ 2,407,268	\$ 221,053	\$ 347,281	\$ 545,853	\$ 369,449	\$ 3,890,904