

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

	Three Months Ended (Unaudited)		
	May 31, 2010	May 31, 2009	% Chng.
Revenue:			
Rental uniforms and ancillary products	\$ 647,664	\$ 647,487	0.0
Other services	261,785	231,196	13.2
Total revenue	\$ 909,449	\$ 878,683	3.5
Costs and expenses:			
Cost of rental uniforms and ancillary products	\$ 366,169	\$ 373,860	-2.1
Cost of other services	157,712	170,472	-7.5
Selling and administrative expenses	286,930	253,677	13.1
Restructuring charges	(2,880)	10,209	-128.2
Impairment of long-lived assets	-	48,888	N/A
Operating income	\$ 101,518	\$ 21,577	370.5
Interest income	\$ (600)	\$ (329)	82.4
Interest expense	12,420	12,030	3.2
Income before income taxes	\$ 89,698	\$ 9,876	808.2
Income taxes	34,220	5,804	489.6
Net income	\$ 55,478	\$ 4,072	1,262.4
Per share data:			
Basic earnings per share	\$ 0.36	\$ 0.03	1,100.0
Diluted earnings per share	\$ 0.36	\$ 0.03	1,100.0
Weighted average number of shares outstanding	152,870	152,790	
Diluted average number of shares outstanding	152,870	152,790	

	Twelve Months Ended		
	May 31, 2010	May 31, 2009	% Chng.
Revenue:			
Rental uniforms and ancillary products	\$ 2,569,357	\$ 2,755,015	-6.7
Other services	977,982	1,019,670	-4.1
Total revenue	\$ 3,547,339	\$ 3,774,685	-6.0
Costs and expenses:			
Cost of rental uniforms and ancillary products	\$ 1,449,576	\$ 1,562,230	-7.2
Cost of other services	599,946	661,584	-9.3
Selling and administrative expenses	1,086,359	1,082,709	0.3
Legal settlements, net of insurance proceeds	23,529	-	N/A
Restructuring charges	(2,880)	10,209	-128.2
Impairment of long-lived assets	-	48,888	N/A
Operating income	\$ 390,809	\$ 409,065	-4.5
Interest income	\$ (1,695)	\$ (2,764)	-38.7
Interest expense	48,612	50,236	-3.2
Income before income taxes	\$ 343,892	\$ 361,593	-4.9
Income taxes	128,272	135,236	-5.1
Net income	\$ 215,620	\$ 226,357	-4.7
Per share data:			
Basic earnings per share	\$ 1.40	\$ 1.48	-5.4
Diluted earnings per share	\$ 1.40	\$ 1.48	-5.4
Weighted average number of shares outstanding	152,859	152,942	
Diluted average number of shares outstanding	152,859	152,942	

CINTAS CORPORATION SUPPLEMENTAL DATA

	Three Months Ended	
	May 31, 2010	May 31, 2009
Rental uniforms and ancillary products gross margin	43.5%	42.3%
Other services gross margin	39.8%	26.3%
Total gross margin	42.4%	38.1%
Net margin	6.1%	0.5%
Net margin, excluding charges	5.9%	6.6%
Depreciation and amortization	\$48,701	\$49,964
Capital expenditures	\$32,150	\$27,309
Debt to total capitalization	23.7%	24.9%

	Twelve Months Ended	
	May 31, 2010	May 31, 2009
Rental uniforms and ancillary products gross margin	43.6%	43.3%
Other services gross margin	38.7%	35.1%
Total gross margin	42.2%	41.1%
Net margin	6.1%	6.0%
Net margin, excluding charges	6.4%	7.4%
Depreciation and amortization	\$193,141	\$200,106
Capital expenditures	\$111,078	\$160,092
Debt to total capitalization	23.7%	24.9%

Reconciliation of Non-GAAP Financial Measures and Regulation G Disclosure

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 operating 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 below.

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

	Three Months Ended		
	May 31, 2010	May 31, 2009	% Chng.
Income before income taxes	\$ 89,698	\$ 9,876	808.2
Excluding:			
Restructuring charges	\$ (2,880)	\$ 10,209	
Impairment of long-lived assets	-	48,888	
Inventory valuation charge (1)	-	27,486	
Total charges	\$ (2,880)	\$ 86,583	
Income before income taxes, excluding charges	\$ 86,818	\$ 96,459	-10.0
Income taxes, excluding charges	33,216	38,186	
Net income, excluding charges	\$ 53,602	\$ 58,273	-8.0
Per share data:			
Earnings per diluted share, excluding charges	\$ 0.35	\$ 0.38	-7.9

	Twelve Months Ended		
	May 31, 2010	May 31, 2009	% Chng.
Income before income taxes	\$ 343,892	\$ 361,593	-4.9
Excluding:			
Legal settlements, net of insurance proceeds	\$ 23,529	\$ -	
Restructuring charges	(2,880)	10,209	
Impairment of long-lived assets	-	48,888	
Inventory valuation charge (1)	-	27,486	
Total charges	\$ 20,649	\$ 86,583	
Income before income taxes, excluding charges	\$ 364,541	\$ 448,176	-18.7
Income taxes, excluding charges	135,974	167,618	
Net income, excluding charges	\$ 228,567	\$ 280,558	-18.5
Per share data:			
Earnings per diluted share, excluding charges	\$ 1.49	\$ 1.83	-18.6

(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.

Computation of Free Cash Flow

	Twelve Months Ended	
	May 31, 2010	May 31, 2009
Net cash provided by operations	\$ 561,572	\$ 523,522
Capital expenditures	(111,078)	(160,092)
Free cash flow	\$ 450,494	\$ 363,430

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		First Aid,		Document		Corporate	Total
	Uniforms and Ancillary Products	Uniform Direct Sales	Safety and Fire Protection	Management				
For the three months ended May 31, 2010								
Revenue	\$ 647,664	\$ 103,207	\$ 87,883	\$ 70,695	\$ -	\$ -	\$ -	\$ 909,449
Gross margin	\$ 281,495	\$ 31,994	\$ 34,582	\$ 37,497	\$ -	\$ -	\$ -	\$ 385,568
Selling and administrative expenses	\$ 206,512	\$ 18,662	\$ 32,007	\$ 29,749	\$ -	\$ -	\$ -	\$ 286,930
Restructuring charges	\$ (2,880)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,880)
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (600)	\$ -	\$ (600)
Interest expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 12,420	\$ -	\$ 12,420
Income (loss) before income taxes	\$ 77,863	\$ 13,332	\$ 2,575	\$ 7,748	\$ (11,820)	\$ -	\$ -	\$ 89,698
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
For the twelve months ended May 31, 2010								
Revenue	\$ 2,569,357	\$ 386,370	\$ 338,651	\$ 252,961	\$ -	\$ -	\$ -	\$ 3,547,339
Gross margin	\$ 1,119,781	\$ 116,336	\$ 131,726	\$ 129,974	\$ -	\$ -	\$ -	\$ 1,497,817
Selling and administrative expenses	\$ 786,145	\$ 76,232	\$ 118,284	\$ 105,698	\$ -	\$ -	\$ -	\$ 1,086,359
Legal settlements, net of insurance proceeds	\$ -	\$ -	\$ -	\$ -	\$ 23,529	\$ -	\$ -	\$ 23,529
Restructuring charges	\$ (2,880)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,880)
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (1,695)	\$ -	\$ (1,695)
Interest expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 48,612	\$ -	\$ 48,612
Income (loss) before income taxes	\$ 336,516	\$ 40,104	\$ 13,442	\$ 24,276	\$ (70,446)	\$ -	\$ -	\$ 343,892
Assets	\$ 2,375,208	\$ 198,955	\$ 329,569	\$ 499,917	\$ 566,087	\$ -	\$ -	\$ 3,969,736
For the twelve months ended May 31, 2009								
Revenue	\$ 2,755,015	\$ 428,369	\$ 378,097	\$ 213,204	\$ -	\$ -	\$ -	\$ 3,774,685
Gross margin	\$ 1,192,785	\$ 106,033	\$ 144,180	\$ 107,873	\$ -	\$ -	\$ -	\$ 1,550,871
Selling and administrative expenses	\$ 769,275	\$ 98,131	\$ 127,126	\$ 88,177	\$ -	\$ -	\$ -	\$ 1,082,709
Restructuring charges	\$ 8,782	\$ 547	\$ 564	\$ 316	\$ -	\$ -	\$ -	\$ 10,209
Impairment of long-lived assets	\$ 44,204	\$ 4,135	\$ 543	\$ 6	\$ -	\$ -	\$ -	\$ 48,888
Interest income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (2,764)	\$ -	\$ (2,764)
Interest expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,236	\$ -	\$ 50,236
Income (loss) before income taxes	\$ 370,524	\$ 3,220	\$ 15,947	\$ 19,374	\$ (47,472)	\$ -	\$ -	\$ 361,593
Assets	\$ 2,533,406	\$ 140,826	\$ 324,158	\$ 472,423	\$ 250,138	\$ -	\$ -	\$ 3,720,951