

Cintas Corporation
Consolidated Condensed Balance Sheets
(In thousands except per share data)

| | May 31, 2023 | May 31, 2022 |
|---|---------------------|---------------------|
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 124,149 | \$ 90,471 |
| Accounts receivable, net | 1,152,993 | 1,006,220 |
| Inventories, net | 506,604 | 472,150 |
| Uniforms and other rental items in service | 1,011,918 | 916,706 |
| Income taxes, current | — | 21,708 |
| Prepaid expenses and other current assets | 142,795 | 124,728 |
| Total current assets | 2,938,459 | 2,631,983 |
| Property and equipment, net | 1,396,476 | 1,323,673 |
| Investments | 247,191 | 242,873 |
| Goodwill | 3,056,201 | 3,042,976 |
| Service contracts, net | 346,574 | 391,638 |
| Operating lease right-of-use assets, net | 178,464 | 170,003 |
| Other assets, net | 382,991 | 344,110 |
| | <u>\$ 8,546,356</u> | <u>\$ 8,147,256</u> |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Current liabilities: | | |
| Accounts payable | \$ 302,292 | \$ 251,504 |
| Accrued compensation and related liabilities | 239,086 | 236,992 |
| Accrued liabilities | 632,504 | 588,948 |
| Income taxes, current | 12,470 | — |
| Operating lease liabilities, current | 43,710 | 43,872 |
| Debt due within one year | — | 311,574 |
| Total current liabilities | 1,230,062 | 1,432,890 |
| Long-term liabilities: | | |
| Debt due after one year | 2,486,405 | 2,483,932 |
| Deferred income taxes | 498,356 | 473,777 |
| Operating lease liabilities | 138,278 | 129,064 |
| Accrued liabilities | 329,269 | 319,397 |
| Total long-term liabilities | 3,452,308 | 3,406,170 |
| Shareholders' equity: | | |
| Preferred stock, no par value: 100,000 shares authorized, none outstanding | — | — |
| Common stock, no par value, and paid-in capital: 425,000,000 shares authorized FY 2023: 192,198,938 issued and 101,732,148 outstanding FY 2022: 190,837,921 issued and 101,711,215 outstanding | 2,031,542 | 1,771,917 |
| Retained earnings | 9,597,315 | 8,719,163 |
| Treasury stock: FY 2023: 90,466,790 shares FY 2022: 89,126,706 shares | (7,842,649) | (7,290,801) |
| Accumulated other comprehensive income | 77,778 | 107,917 |
| Total shareholders' equity | 3,863,986 | 3,308,196 |
| | <u>\$ 8,546,356</u> | <u>\$ 8,147,256</u> |