

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

	Three Months Ended		
	August 31, 2024	August 31, 2023	% Change
<b>Revenue:</b>			
Uniform rental and facility services	\$ 1,933,839	\$ 1,826,825	5.9%
Other	567,748	515,505	10.1%
Total revenue	2,501,587	2,342,330	6.8%
<b>Costs and expenses:</b>			
Cost of uniform rental and facility services	981,163	947,583	3.5%
Cost of other	268,293	253,176	6.0%
Selling and administrative expenses	691,100	641,015	7.8%
Operating income	561,031	500,556	12.1%
Interest income	(1,250)	(422)	196.2%
Interest expense	25,619	24,544	4.4%
Income before income taxes	536,662	476,434	12.6%
Income taxes	84,629	91,349	(7.4)%
Net income	<u>\$ 452,033</u>	<u>\$ 385,085</u>	17.4%
Basic earnings per share	<u>\$ 1.12</u>	<u>\$ 0.94</u>	19.1%
Diluted earnings per share	<u>\$ 1.10</u>	<u>\$ 0.93</u>	18.3%
Basic weighted average common shares outstanding	403,382	407,580	
Diluted weighted average common shares outstanding	410,496	414,289	

## CINTAS CORPORATION SUPPLEMENTAL DATA

### Gross Margin and Net Income Margin Results

	Three Months Ended	
	August 31, 2024	August 31, 2023
Uniform rental and facility services gross margin	49.3%	48.1%
Other gross margin	52.7%	50.9%
Total gross margin	50.1%	48.7%
Net income margin	18.1%	16.4%

### Reconciliation of Non-GAAP Financial Measures

The press release contains non-GAAP financial measures within the meaning of the rules promulgated by the U.S. Securities and Exchange Commission. To supplement its consolidated condensed financial statements presented in accordance with U.S. generally accepted accounting principles (GAAP), the Company provides these additional non-GAAP financial measures of free cash flow and organic revenue growth. 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 are shown in the tables below.

### Computation of Free Cash Flow

(In thousands)	Three Months Ended	
	August 31, 2024	August 31, 2023
Net cash provided by operations	\$ 466,732	\$ 336,945
Capital expenditures	(92,921)	(106,697)
Free cash flow	<u>\$ 373,811</u>	<u>\$ 230,248</u>

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, improve and grow business operations.

## Computation of Organic Revenue Growth

	Three Months Ended		
	August 31, 2024	August 31, 2023	Growth %
	A	B	G
Revenue	\$ 2,501,587	\$ 2,342,330	6.8%
			$G=(A-B)/B$
	C	D	
Workdays in the period	65	66	
	E	F	H
Workday adjusted revenue	\$ 2,540,073	\$ 2,342,330	8.4%
	$E=(A/C)*D$	$F=(B/D)*D$	$H=(E-F)/F$
Acquisition and foreign currency exchange impact, net			(0.4)%
Organic revenue growth			8.0%

Management believes that organic revenue growth is valuable to investors because it reflects the revenue performance compared to a prior period with the same number of revenue generating days and excludes the impact from acquisitions and foreign currency exchange rate fluctuations.

### SUPPLEMENTAL SEGMENT DATA

(In thousands)	Uniform Rental and Facility Services	First Aid and Safety Services	All Other	Total
<b>For the three months ended August 31, 2024</b>				
Revenue	\$ 1,933,839	\$ 292,567	\$ 275,181	\$ 2,501,587
Gross margin	\$ 952,676	\$ 168,803	\$ 130,652	\$ 1,252,131
Selling and administrative expenses	\$ 506,238	\$ 97,515	\$ 87,347	\$ 691,100
Operating income	\$ 446,438	\$ 71,288	\$ 43,305	\$ 561,031
<b>For the three months ended August 31, 2023</b>				
Revenue	\$ 1,826,825	\$ 260,693	\$ 254,812	\$ 2,342,330
Gross margin	\$ 879,242	\$ 145,776	\$ 116,553	\$ 1,141,571
Selling and administrative expenses	\$ 472,713	\$ 86,196	\$ 82,106	\$ 641,015
Operating income	\$ 406,529	\$ 59,580	\$ 34,447	\$ 500,556