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

	Three Months Ended		
	August 31, 2026	August 31, 2025	% Change
Revenue:			
Uniform rental and facility services	$ 2,294,736	$ 2,091,066	9.7%
Other	719,245	627,056	14.7%
Total revenue	3,013,981	2,718,122	10.9%
Costs and expenses:			
Cost of uniform rental and facility services	1,128,884	1,052,553	7.3%
Cost of other	331,554	299,008	10.9%
Selling and administrative expenses	827,244	748,702	10.5%
UniFirst Corporation transaction expenses	14,412	—	100.0%
Operating income	711,887	617,859	15.2%
Interest income	(2,649)	(2,209)	19.9%
Interest expense	24,706	24,161	2.3%
Income before income taxes	689,830	595,907	15.8%
Income taxes	138,119	104,767	31.8%
Net income	$ 551,711	$ 491,140	12.3%
Basic earnings per share	$ 1.37	$ 1.21	13.2%
Diluted earnings per share	$ 1.36	$ 1.20	13.3%
Basic weighted average common shares outstanding	400,137	403,292	
Diluted weighted average common shares outstanding	404,290	409,294	

CINTAS CORPORATION SUPPLEMENTAL DATA

Gross Margin and Net Income Margin Results

	Three Months Ended	
	August 31, 2026	August 31, 2025
Uniform rental and facility services gross margin	50.8%	49.7%
Other gross margin	53.9%	52.3%
Total gross margin	51.5%	50.3%
Net income margin	18.3%	18.1%

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 difference 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

	Three Months Ended	
(In thousands)	**August 31, 2026**	August 31, 2025
Net cash provided by operations	$ 572,331	$ 414,481
Capital expenditures	(107,532)	(101,957)
Free cash flow	$ 464,799	$ 312,524

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, 2026	August 31, 2025	Growth %
	A	B	G
Revenue	$ 3,013,981	$ 2,718,122	10.9%
			G=(A-B)/B
	C	D	
Workdays in the period	66	65	
	E	F	H
Workday adjusted revenue	$ 2,968,315	$ 2,718,122	9.2%
	E=(A/C)*D	F=(B/D)*D	H=(E-F)/F
Acquisition and foreign currency exchange impact, net			(0.3)%
Organic revenue growth			8.9%

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	Corporate	Total
For the three months ended August 31, 2026					
Revenue	$ 2,294,736	$ 388,517	$ 330,728	$ —	$ 3,013,981
Cost of sales	1,128,884	164,700	166,854	—	1,460,438
Gross margin	1,165,852	223,817	163,874	—	1,553,543
Selling and administrative expenses	590,764	124,275	112,205	—	827,244
UniFirst Corporation transaction expenses	—	—	—	14,412	14,412
Operating income (loss)	$ 575,088	$ 99,542	$ 51,669	$ (14,412)	$ 711,887
For the three months ended August 31, 2025					
Revenue	$ 2,091,066	$ 334,657	$ 292,399	$ —	$ 2,718,122
Cost of sales	1,052,553	144,489	154,519	—	1,351,561
Gross margin	1,038,513	190,168	137,880	—	1,366,561
Selling and administrative expenses	538,576	109,841	100,285	—	748,702
Operating income	$ 499,937	$ 80,327	$ 37,595	$ —	$ 617,859