

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

	Three Months Ended		
	August 31, 2021	August 31, 2020	% Change
Revenue:			
Uniform rental and facility services	\$ 1,508,176	\$ 1,394,411	8.2%
Other	388,774	352,164	10.4%
Total revenue	1,896,950	1,746,575	8.6%
Costs and expenses:			
Cost of uniform rental and facility services	779,301	715,412	8.9%
Cost of other	214,893	204,962	4.8%
Selling and administrative expenses	508,655	476,495	6.7%
Operating income	394,101	349,706	12.7%
Interest income	(56)	(64)	(12.5)%
Interest expense	21,854	24,550	(11.0)%
Income before income taxes	372,303	325,220	14.5%
Income taxes	41,124	25,215	63.1%
Net income	<u>\$ 331,179</u>	<u>\$ 300,005</u>	10.4%
Basic earnings per share	<u>\$ 3.19</u>	<u>\$ 2.86</u>	11.5%
Diluted earnings per share	<u>\$ 3.11</u>	<u>\$ 2.78</u>	11.9%
Basic weighted average common shares outstanding	103,295	104,110	
Diluted weighted average common shares outstanding	105,944	107,129	

## CINTAS CORPORATION SUPPLEMENTAL DATA

### Gross Margin and Net Income Margin Results

	Three Months Ended	
	August 31, 2021	August 31, 2020
Uniform rental and facility services gross margin	48.3%	48.7%
Other gross margin	44.7%	41.8%
Total gross margin	47.6%	47.3%
Net income margin	17.5%	17.2%

### Reconciliation of Non-GAAP Financial Measures and Regulation G Disclosure

The press release contains a non-GAAP financial measure within the meaning of Regulation G promulgated by the 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 the additional non-GAAP financial measure of cash flow. The Company believes that this non-GAAP financial measure is appropriate to enhance understanding of its past performance as well as prospects for future performance. A reconciliation of the difference between this non-GAAP financial measure with the most directly comparable financial measure calculated in accordance with GAAP is shown in the table within the narrative of the press release or below.

### Computation of Free Cash Flow

	Three Months Ended	
	August 31, 2021	August 31, 2020
Net cash provided by operations	\$ 262,141	\$ 312,292
Capital expenditures	(48,748)	(30,876)
Free cash flow	<u>\$ 213,393</u>	<u>\$ 281,416</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.

# SUPPLEMENTAL SEGMENT DATA

	Uniform Rental and Facility Services	First Aid and Safety Services	All Other	Corporate	Total
<b>For the three months ended August 31, 2021</b>					
Revenue	\$ 1,508,176	\$ 199,116	\$ 189,658	\$ —	\$ 1,896,950
Gross margin	\$ 728,875	\$ 89,275	\$ 84,606	\$ —	\$ 902,756
Selling and administrative expenses	\$ 399,493	\$ 63,547	\$ 45,615	\$ —	\$ 508,655
Interest income	\$ —	\$ —	\$ —	\$ (56)	\$ (56)
Interest expense	\$ —	\$ —	\$ —	\$ 21,854	\$ 21,854
Income (loss) before income taxes	\$ 329,382	\$ 25,728	\$ 38,991	\$ (21,798)	\$ 372,303

<b>For the three months ended August 31, 2020</b>					
Revenue	\$ 1,394,411	\$ 204,481	\$ 147,683	\$ —	\$ 1,746,575
Gross margin	\$ 678,999	\$ 82,104	\$ 65,098	\$ —	\$ 826,201
Selling and administrative expenses	\$ 363,971	\$ 63,577	\$ 48,947	\$ —	\$ 476,495
Interest income	\$ —	\$ —	\$ —	\$ (64)	\$ (64)
Interest expense	\$ —	\$ —	\$ —	\$ 24,550	\$ 24,550
Income (loss) before income taxes	\$ 315,028	\$ 18,527	\$ 16,151	\$ (24,486)	\$ 325,220