

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

| | November 30, 2022 | May 31, 2022 |
|---|----------------------|---------------------|
| | (Unaudited) | |
| ASSETS | | |
| Current assets: | | |
| Cash and cash equivalents | \$ 89,799 | \$ 90,471 |
| Accounts receivable, net | 1,135,833 | 1,006,220 |
| Inventories, net | 514,839 | 472,150 |
| Uniforms and other rental items in service | 986,505 | 916,706 |
| Income taxes, current | 13,657 | 21,708 |
| Prepaid expenses and other current assets | 152,537 | 124,728 |
| Total current assets | 2,893,170 | 2,631,983 |
| Property and equipment, net | 1,340,658 | 1,323,673 |
| Investments | 243,574 | 242,873 |
| Goodwill | 3,037,506 | 3,042,976 |
| Service contracts, net | 367,612 | 391,638 |
| Operating lease right-of-use assets, net | 176,276 | 170,003 |
| Other assets, net | 368,211 | 344,110 |
| | <u>\$ 8,427,007</u> | <u>\$ 8,147,256</u> |
| LIABILITIES AND SHAREHOLDERS' EQUITY | | |
| Current liabilities: | | |
| Accounts payable | \$ 310,986 | \$ 251,504 |
| Accrued compensation and related liabilities | 208,342 | 236,992 |
| Accrued liabilities | 556,211 | 588,948 |
| Operating lease liabilities, current | 42,792 | 43,872 |
| Debt due within one year | 435,406 | 311,574 |
| Total current liabilities | 1,553,737 | 1,432,890 |
| Long-term liabilities: | | |
| Debt due after one year | 2,485,277 | 2,483,932 |
| Deferred income taxes | 493,379 | 473,777 |
| Operating lease liabilities | 136,520 | 129,064 |
| Accrued liabilities | 327,556 | 319,397 |
| Total long-term liabilities | 3,442,732 | 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: 191,857,155 issued and 101,601,032 outstanding FY 2022: 190,837,921 issued and 101,711,215 outstanding | 1,933,145 | 1,771,917 |
| Retained earnings | 9,160,346 | 8,719,163 |
| Treasury stock: FY 2023: 90,256,123 shares FY 2022: 89,126,706 shares | (7,747,049) | (7,290,801) |
| Accumulated other comprehensive income | 84,096 | 107,917 |
| Total shareholders' equity | <u>3,430,538</u> | <u>3,308,196</u> |
| | <u>\$ 8,427,007</u> | <u>\$ 8,147,256</u> |