

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

	Three Months Ended		
	February 28, 2025	February 29, 2024	% Change
<b>Revenue:</b>			
Uniform rental and facility services	\$ 2,021,144	\$ 1,876,642	7.7%
Other	588,015	529,531	11.0%
Total revenue	2,609,159	2,406,173	8.4%
<b>Costs and expenses:</b>			
Cost of uniform rental and facility services	1,009,660	960,208	5.2%
Cost of other	280,158	258,117	8.5%
Selling and administrative expenses	709,488	667,048	6.4%
Operating income	609,853	520,800	17.1%
Interest income	(1,349)	(930)	45.1%
Interest expense	24,764	25,530	(3.0)%
Income before income taxes	586,438	496,200	18.2%
Income taxes	122,941	98,621	24.7%
Net income	<u>\$ 463,497</u>	<u>\$ 397,579</u>	16.6%
Basic earnings per share	<u>\$ 1.14</u>	<u>\$ 0.98</u>	16.3%
Diluted earnings per share	<u>\$ 1.13</u>	<u>\$ 0.96</u>	17.7%
Basic weighted average common shares outstanding	403,769	405,910	
Diluted weighted average common shares outstanding	410,307	412,746	

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

	Nine Months Ended		
	February 28, 2025	February 29, 2024	% Change
<b>Revenue:</b>			
Uniform rental and facility services	\$ 5,945,393	\$ 5,554,009	7.0%
Other	1,727,136	1,571,671	9.9%
Total revenue	<u>7,672,529</u>	<u>7,125,680</u>	7.7%
<b>Costs and expenses:</b>			
Cost of uniform rental and facility services	3,004,875	2,882,022	4.3%
Cost of other	819,479	772,691	6.1%
Selling and administrative expenses	<u>2,085,901</u>	<u>1,949,928</u>	7.0%
Operating income	1,762,274	1,521,039	15.9%
Interest income	(3,561)	(2,121)	67.9%
Interest expense	<u>77,048</u>	<u>76,664</u>	0.5%
Income before income taxes	1,688,787	1,446,496	16.8%
Income taxes	324,762	289,219	12.3%
Net income	<u>\$ 1,364,025</u>	<u>\$ 1,157,277</u>	17.9%
Basic earnings per share	<u>\$ 3.37</u>	<u>\$ 2.83</u>	19.1%
Diluted earnings per share	<u>\$ 3.31</u>	<u>\$ 2.79</u>	18.6%
Basic weighted average common shares outstanding	403,568	406,723	
Diluted weighted average common shares outstanding	410,492	413,389	

## CINTAS CORPORATION SUPPLEMENTAL DATA

### Gross Margin and Net Income Margin Results

	Three Months Ended		Nine Months Ended	
	February 28, 2025	February 29, 2024	February 28, 2025	February 29, 2024
Uniform rental and facility services gross margin	50.0%	48.8%	49.5%	48.1%
Other gross margin	52.4%	51.3%	52.6%	50.8%
Total gross margin	50.6%	49.4%	50.2%	48.7%
Net income margin	17.8%	16.5%	17.8%	16.2%

### 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)	Nine Months Ended	
	February 28, 2025	February 29, 2024
Net cash provided by operations	\$ 1,530,156	\$ 1,386,741
Capital expenditures	(294,260)	(307,558)
Free cash flow	<u>\$ 1,235,896</u>	<u>\$ 1,079,183</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			Nine Months Ended		
	<b>February 28, 2025</b>	February 29, 2024	Growth %	<b>February 28, 2025</b>	February 29, 2024	Growth %
	A	B	G	I	J	O
Revenue	\$ 2,609,159	\$ 2,406,173	8.4%	\$ 7,672,529	\$ 7,125,680	7.7%
			$G=(A-B)/B$			$O=(I-J)/J$
	C	D		K	L	
Workdays in the period	65	65		195	196	
	E	F	H	M	N	P
Workday adjusted revenue	\$ 2,609,159	\$ 2,406,173	8.4%	\$ 7,711,875	\$ 7,125,680	8.2%
	$E=(A/C)*D$	$F=(B/D)*D$	$H=(E-F)/F$	$M=(I/K)*L$	$N=(J/L)*L$	$P=(M-N)/N$
Acquisition and foreign currency exchange impact, net			(0.5)%			(0.5)%
Organic revenue growth			<u>7.9%</u>			<u>7.7%</u>

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 February 28, 2025</b>				
Revenue	\$ 2,021,144	\$ 301,759	\$ 286,256	\$ 2,609,159
Gross margin	\$ 1,011,484	\$ 172,133	\$ 135,724	\$ 1,319,341
Selling and administrative expenses	\$ 522,001	\$ 100,600	\$ 86,887	\$ 709,488
Operating income	\$ 489,483	\$ 71,533	\$ 48,837	\$ 609,853
<b>For the three months ended February 29, 2024</b>				
Revenue	\$ 1,876,642	\$ 262,602	\$ 266,929	\$ 2,406,173
Gross margin	\$ 916,434	\$ 147,732	\$ 123,682	\$ 1,187,848
Selling and administrative expenses	\$ 496,027	\$ 90,015	\$ 81,006	\$ 667,048
Operating income	\$ 420,407	\$ 57,717	\$ 42,676	\$ 520,800
<b>For the nine months ended February 28, 2025</b>				
Revenue	\$ 5,945,393	\$ 893,693	\$ 833,443	\$ 7,672,529
Gross margin	\$ 2,940,518	\$ 512,421	\$ 395,236	\$ 3,848,175
Selling and administrative expenses	\$ 1,532,238	\$ 294,377	\$ 259,286	\$ 2,085,901
Operating income	\$ 1,408,280	\$ 218,044	\$ 135,950	\$ 1,762,274
<b>For the nine months ended February 29, 2024</b>				
Revenue	\$ 5,554,009	\$ 789,696	\$ 781,975	\$ 7,125,680
Gross margin	\$ 2,671,987	\$ 438,824	\$ 360,156	\$ 3,470,967
Selling and administrative expenses	\$ 1,445,440	\$ 262,996	\$ 241,492	\$ 1,949,928
Operating income	\$ 1,226,547	\$ 175,828	\$ 118,664	\$ 1,521,039