



Earnings Webcast Non-GAAP Reconciliations

Unaudited (Dollars in Thousands)

We define EBITDA as net income before net interest expense, income taxes, depreciation and amortization.

(in thousands)	Three Months Ended October 31,		Six Months Ended October 31,	
	2024	2023	2024	2023
Net income	\$ 180,918	\$ 158,782	\$ 361,116	\$ 328,019
Interest, net	12,553	12,306	26,620	24,801
Federal and state income taxes	58,817	49,172	115,925	101,434
Depreciation and amortization	96,592	85,598	191,001	168,503
EBITDA	\$ 348,880	\$ 305,858	\$ 694,662	\$ 622,757

We define free cash flow as net cash provided by operating activities less purchases of property and equipment.

(in thousands)	Three Months Ended October 31,		Six Months Ended October 31,	
	2024	2023	2024	2023
Net cash provided by operating activities	\$ 270,703	\$ 252,649	\$ 552,057	\$ 481,780
Purchase of property and equipment	(110,662)	(107,052)	(211,226)	(175,955)
Free cash flow	\$ 160,041	\$ 145,597	\$ 340,831	\$ 305,825