



Earnings Webcast Non-GAAP Reconciliations

Unaudited (Dollars in Thousands)

We define EBITDA as net income before net interest expense, income taxes, depreciation and amortization. Adjusted EBITDA further adjusts EBITDA by excluding the gain or loss on disposal of assets as well as impairment charges.

(in thousands)	Three Months Ended October 31,		Six Months Ended October 31,	
	2021	2020	2021	2020
Net income	\$ 96,831	\$ 111,983	\$ 215,990	\$ 232,575
Interest, net	13,520	10,634	27,250	24,041
Federal and state income taxes	32,337	34,501	68,519	72,097
Depreciation and amortization	74,258	64,294	150,146	130,114
EBITDA	216,946	221,412	461,905	458,827
Loss (gain) on disposal of assets and impairment charges	63	1,819	(1,707)	2,159
Adjusted EBITDA	\$ 217,009	\$ 223,231	\$ 460,198	\$ 460,986

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

(in thousands)	Three Months Ended October 31,	
	2021	2020
Net cash provided by operating activities	\$ 213,818	\$ 199,907
Purchase of property and equipment	(78,473)	(113,669)
Free cash flow	\$ 135,345	\$ 86,238