



## 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,		Nine Months Ended January 31,	
	2022	2021	2022	2021
Net income	\$ 64,024	\$ 38,627	\$ 280,014	\$ 271,202
Interest, net	14,431	11,469	41,681	35,510
Federal and state income taxes	19,514	10,452	88,033	82,549
Depreciation and amortization	75,529	65,185	225,675	195,299
EBITDA	173,498	125,733	635,403	584,560
Loss (gain) on disposal of assets and impairment charges	838	1,649	(869)	3,808
Adjusted EBITDA	\$ 174,336	\$ 127,382	\$ 634,534	\$ 588,368

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

(in thousands)	Three Months Ended January 31,	
	2022	2021
Net cash provided by operating activities	\$ 81,164	\$ 111,122
Purchase of property and equipment	(104,690)	(104,262)
Free cash flow	\$ (23,526)	\$ 6,860