

DYCOM INDUSTRIES, INC.

Trend Schedule

August 30, 2017



The trend schedules are unaudited and include certain financial measures that are considered Non-GAAP financial measures, as defined by Regulation G of the Securities and Exchange Commission ("SEC"). As required by the SEC, we have provided a reconciliation of those measures to the most directly comparable GAAP measures on the Regulation G schedules on pages 6-9. Non-GAAP financial measures should be considered in addition to, but not as a substitute for, our reported GAAP results. See "Explanation of Non-GAAP Financial Measures" directly following the reconciliation schedules.

Trend Schedule – Selected Financial Information

Unaudited
\$ in millions



	Q1-15	Q2-15	Q3-15	Q4-15	FY-15	Q1-16	Q2-16	Q3-16	Q4-16	FY-16	Q1-17	Q2-17	Q3-17	Q4-17	FY-17
Total Revenues	\$ 510.4	\$ 441.1	\$ 492.4	\$ 578.5	\$ 2,022.3	\$ 659.3	\$ 559.5	\$ 664.6	\$ 789.2	\$ 2,672.5	\$ 799.2	\$ 701.1	\$ 786.3	\$ 780.2	\$ 3,066.9
<i>Supplemental revenue information for acquired businesses:</i>															
Q1-15 acquired business	\$ 1.9	\$ 4.1	\$ 4.3	\$ 5.0	\$ 15.3	\$ 4.3	(a)	(a)	(a)	\$ 15.2	(a)	(a)	(a)	(a)	\$ -
Q4-15 acquired businesses	\$ -	\$ -	\$ -	\$ 2.4	\$ 2.4	\$ 5.4	\$ 7.0	\$ 7.1	\$ 4.4	\$ 23.9	(a)	(a)	(a)	(a)	\$ -
Q1-16 acquired businesses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 29.9	\$ 25.9	\$ 23.6	\$ 34.8	\$ 114.2	\$ 38.3	(a)	(a)	(a)	\$ 141.0
Q4-16 acquired businesses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5.6	\$ 5.6	\$ 18.3	\$ 13.4	\$ 15.8	\$ 11.1	\$ 58.6
Q3-17 acquired business	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7.1	\$ 8.2	\$ 15.3
<i>For Q4-16 and fiscal 2016 organic change calculation:</i>															
Q4-16 adjustment for incremental week required by our 52/53 week fiscal calendar in fiscal 2016 (b)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 53.2	\$ 52.9	\$ -	\$ -	\$ -	\$ -	\$ -
<i>For Q4-17 and fiscal 2017 organic change calculation:</i>															
Q4-16 adjustment for incremental week required by our 52/53 week fiscal calendar in fiscal 2017 (b)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 56.0	\$ 53.5	\$ -	\$ -	\$ -	\$ -	\$ -
Current and Prior Year Non-GAAP Organic Revenues for Q4-17 organic change calculation															
									\$ 727.6					\$ 760.9	
Non-GAAP Organic Revenue Growth (Decline) % - Non-GAAP															
	(2.4)%	10.5%	13.4%	18.2%	9.6%	21.9%	19.4%	28.7%	20.0%	22.7%	18.0%	22.9%	14.9%	4.6%	14.1%
Top Five Customers in each quarter presented															
Customer Revenues % of Total Revenue	Q1-15	Q2-15	Q3-15	Q4-15	FY-15	Q1-16	Q2-16	Q3-16	Q4-16	FY-16	Q1-17	Q2-17	Q3-17	Q4-17	FY-17
AT&T Inc.	21.2%	22.0%	21.3%	19.1%	20.8%	19.1%	22.4%	26.8%	28.1%	24.4%	29.0%	28.3%	27.1%	21.0%	26.3%
CenturyLink, Inc.	13.1	14.0	13.9	15.6	14.2	15.6	14.9	13.7	14.0	14.5	15.7	16.5	17.7	20.1	17.5
Comcast Corporation	12.8	13.1	13.3	12.4	12.9	12.0	13.5	14.4	14.3	13.6	15.1	16.7	19.4	19.6	17.7
Verizon Communications, Inc. (c)	7.4	6.4	7.6	9.2	7.7	9.8	12.0	10.6	12.2	11.2	9.4	8.9	8.5	10.0	9.2
Windstream Corporation	4.3	4.8	4.6	5.3	4.7	6.4	5.5	5.6	5.5	5.7	5.8	6.0	4.8	5.0	5.4
Charter Communications, Inc. (d)	9.1	8.9	8.2	7.9	8.5	7.7	6.7	5.4	4.8	6.1	4.3	3.6	3.6	3.9	3.9
Unnamed customer	5.0	2.1	6.3	8.1	5.6	8.5	6.3	7.1	3.6	6.2	4.2	5.0	3.4	2.1	3.6
All Other customers	27.2	28.7	24.9	22.4	25.6	20.9	18.8	16.4	17.6	18.3	16.4	15.1	15.5	18.3	16.4
Total Revenue	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%
Customer Revenues	Q1-15	Q2-15	Q3-15	Q4-15	FY-15	Q1-16	Q2-16	Q3-16	Q4-16	FY-16	Q1-17	Q2-17	Q3-17	Q4-17	FY-17
AT&T Inc.	\$ 108.5	\$ 97.0	\$ 104.7	\$ 110.4	\$ 420.6	\$ 125.8	\$ 125.3	\$ 178.2	\$ 221.6	\$ 650.9	\$ 231.9	\$ 198.2	\$ 213.1	\$ 163.5	\$ 806.7
CenturyLink, Inc.	66.9	61.8	68.5	90.5	287.6	102.9	83.4	91.1	110.7	388.2	125.6	115.4	138.9	157.0	536.9
Comcast Corporation	65.1	58.0	65.2	72.0	260.3	79.3	75.3	95.8	112.7	363.1	120.8	116.8	152.9	153.1	543.6
Verizon Communications, Inc. (c)	37.7	28.2	37.4	53.3	156.5	64.7	67.1	70.5	95.9	298.2	75.1	62.4	66.8	78.3	282.7
Windstream Corporation	21.9	21.0	22.7	30.4	96.0	42.1	30.7	37.2	43.5	153.4	46.0	42.2	37.8	38.8	164.8
Charter Communications, Inc. (d)	46.2	39.3	40.4	45.8	171.7	51.0	37.3	35.6	38.0	161.9	34.6	25.1	28.3	30.5	118.6
Unnamed customer	25.3	9.1	31.0	46.8	112.2	55.9	35.2	47.5	28.2	166.7	33.7	35.1	26.6	16.1	111.4
All Other customers	138.9	126.8	122.4	129.3	517.3	137.6	105.2	108.7	138.6	490.1	131.4	106.0	121.9	142.8	502.1
Total Revenue	\$ 510.4	\$ 441.1	\$ 492.4	\$ 578.5	\$ 2,022.3	\$ 659.3	\$ 559.5	\$ 664.6	\$ 789.2	\$ 2,672.5	\$ 799.2	\$ 701.1	\$ 786.3	\$ 780.2	\$ 3,066.9

Notes: Amounts above may not add due to rounding. See "Regulation G Disclosure" schedules on pages 6-9 for a reconciliation of GAAP to Non-GAAP financial measures.

- (a) Not applicable for organic revenue information as the acquired business was included for the entire period in both the current and prior year period presented.
- (b) Q4-16 contained 14 weeks as a result of our 52/53 week fiscal year as compared to 13 weeks in all other quarterly periods presented herein. The Q4-16 Non-GAAP adjustment is calculated independently for each comparative period as (i) contract revenues less, (ii) revenues from acquired businesses in each applicable period, (iii) divided by 14 weeks.
- (c) For comparison purposes, revenues from Verizon Communications, Inc. and XO Communications LLC's fiber-optic network business have been combined for periods prior to their February 2017 merger.
- (d) For comparison purposes, revenues from Charter Communications, Inc., Time Warner Cable Inc., and Bright House Networks, LLC have been combined for periods prior to their May 2016 merger.

Trend Schedule – Selected Financial Information

Unaudited

\$ in millions, except Non-GAAP Adjusted Diluted Earnings per Common Share



Non-GAAP Adjusted EBITDA

	Q1-15	Q2-15	Q3-15	Q4-15	FY-15	Q1-16	Q2-16	Q3-16	Q4-16	FY-16	Q1-17	Q2-17	Q3-17	Q4-17	FY-17
Non-GAAP Adjusted EBITDA	\$ 66.4	\$ 47.6	\$ 63.0	\$ 88.5	\$ 265.5	\$ 105.7	\$ 66.4	\$ 91.9	\$ 126.0	\$ 390.0	\$ 129.2	\$ 86.2	\$ 108.2	\$ 118.0	\$ 441.6
Non-GAAP Adjusted EBITDA - as a % of Revenues	13.0%	10.8%	12.8%	15.3%	13.1%	16.0%	11.9%	13.8%	16.0%	14.6%	16.2%	12.3%	13.8%	15.1%	14.4%

Non-GAAP Adjusted Net Income and Non-GAAP Adjusted Diluted Earnings per Common Share

	Q1-15	Q2-15	Q3-15	Q4-15	FY-15	Q1-16	Q2-16	Q3-16	Q4-16	FY-16	Q1-17	Q2-17	Q3-17	Q4-17	FY-17
Non-GAAP Adjusted Net Income	\$ 20.8	\$ 9.4	\$ 20.3	\$ 33.8	\$ 84.3	\$ 42.0	\$ 18.0	\$ 35.7	\$ 52.7	\$ 148.3	\$ 53.7	\$ 26.4	\$ 41.6	\$ 46.5	\$ 168.3
Non-GAAP Adjusted Diluted Earnings per Common Share	\$ 0.59	\$ 0.27	\$ 0.58	\$ 0.97	\$ 2.41	\$ 1.24	\$ 0.54	\$ 1.08	\$ 1.64	\$ 4.48	\$ 1.67	\$ 0.82	\$ 1.30	\$ 1.47	\$ 5.26
Shares used in computing Non-GAAP Adjusted Diluted Earnings per Common Share (in millions)	35.1	35.1	35.0	34.8	35.0	33.9	33.5	33.1	32.1	33.1	32.2	32.2	31.9	31.7	32.0

Notes: Amounts above may not add due to rounding. See "Regulation G Disclosure" schedules on pages 6-9 for a reconciliation of GAAP to Non-GAAP financial measures.

Trend Schedule – Selected Financial Information

Unaudited
\$ in millions



Backlog (at end of period)

	Q1-15	Q2-15	Q3-15	Q4-15	Q1-16	Q2-16	Q3-16	Q4-16	Q1-17	Q2-17	Q3-17	Q4-17
Backlog - Total	<u>\$ 2,358.9</u>	<u>\$ 2,985.9</u>	<u>\$ 2,911.8</u>	<u>\$ 3,680.1</u>	<u>\$ 3,967.5</u>	<u>\$ 5,055.6</u>	<u>\$ 5,649.3</u>	<u>\$ 6,030.8</u>	<u>\$ 5,203.4</u>	<u>\$ 5,112.0</u>	<u>\$ 5,469.9</u>	<u>\$ 6,015.8</u>
Backlog - Next 12 Months (included in Total Backlog)	<u>\$ 1,395.7</u>	<u>\$ 1,563.6</u>	<u>\$ 1,618.0</u>	<u>\$ 1,618.8</u>	<u>\$ 1,621.7</u>	<u>\$ 1,998.9</u>	<u>\$ 2,211.8</u>	<u>\$ 2,322.7</u>	<u>\$ 2,207.6</u>	<u>\$ 2,363.0</u>	<u>\$ 2,410.3</u>	<u>\$ 2,794.2</u>

Employees (at end of period)

	Q1-15	Q2-15	Q3-15	Q4-15	Q1-16	Q2-16	Q3-16	Q4-16	Q1-17	Q2-17	Q3-17	Q4-17
Number of Employees	<u>10,708</u>	<u>10,824</u>	<u>10,852</u>	<u>11,159</u>	<u>12,193</u>	<u>11,980</u>	<u>12,472</u>	<u>12,777</u>	<u>13,204</u>	<u>13,236</u>	<u>14,163</u>	<u>14,227</u>

Notes: Our backlog estimates represent amounts under master service agreements and other contractual agreements for services projected to be performed over the terms of the contracts and are based on contract terms, our historical experience with customers and, more generally, our experience in similar procurements. The significant majority of our backlog estimates comprise services under master service agreements and long-term contracts. Backlog is not a measure defined by United States generally accepted accounting principles; however, it is a common measurement used in our industry. Our methodology for determining backlog may not be comparable to the methodologies used by others.

Trend Schedule – Selected Financial Information

Unaudited
\$ in millions



Cash and Debt

	Q1-15	Q2-15	Q3-15	Q4-15	Q1-16	Q2-16	Q3-16	Q4-16	Q1-17	Q2-17	Q3-17	Q4-17
Cash and equivalents	\$ 16.5	\$ 18.4	\$ 22.5	\$ 21.3	\$ 21.8	\$ 20.2	\$ 19.3	\$ 33.8	\$ 21.7	\$ 29.5	\$ 19.4	\$ 38.6
Carrying Value of Debt:												
Revolving Facility - Senior Credit Agreement	\$ 75.0	\$ 44.0	\$ 16.3	\$ 95.3	\$ 131.3	\$ 103.3	\$ 214.0	\$ -	\$ 68.0	\$ -	\$ 71.0	\$ -
Term Loan Facilities - Senior Credit Agreement	111.7	109.4	150.0	150.0	150.0	150.0	150.0	346.3	346.3	376.9	367.7	367.7
0.75% Convertible Senior Notes due 2021 (a):												
Notional value	-	-	-	-	485.0	485.0	485.0	485.0	485.0	485.0	485.0	485.0
Unamortized debt discount and issuance costs	-	-	-	-	(125.9)	(121.4)	(116.9)	(111.9)	(107.2)	(102.5)	(97.7)	(92.8)
Net of debt discounts and issuance costs	-	-	-	-	359.1	363.6	368.1	373.1	377.8	382.5	387.3	392.2
7.125% Senior Subordinated Notes (including premium) (a)	275.2	275.3	275.3	275.4	-	-	-	-	-	-	-	-
Total Carrying Value of Debt	\$ 461.9	\$ 428.7	\$ 441.6	\$ 520.7	\$ 640.4	\$ 616.9	\$ 732.1	\$ 719.3	\$ 792.0	\$ 759.4	\$ 826.0	\$ 759.9
Letters of Credit outstanding	\$ 54.3	\$ 54.4	\$ 54.4	\$ 54.4	\$ 58.0	\$ 57.7	\$ 57.7	\$ 57.6	\$ 57.6	\$ 57.6	\$ 57.6	\$ 48.7
Availability on Senior Credit Agreement	\$ 145.7	\$ 176.6	\$ 379.3	\$ 300.3	\$ 260.8	\$ 289.1	\$ 178.3	\$ 392.4	\$ 324.4	\$ 392.4	\$ 321.4	\$ 401.3

Cash flow

	Q1-15	Q2-15	Q3-15	Q4-15	FY-15	Q1-16	Q2-16	Q3-16	Q4-16	FY-16	Q1-17	Q2-17	Q3-17	Q4-17	FY-17
Net cash flow provided by (used in) operating activities	\$ 10.9	\$ 72.4	\$ 40.3	\$ 18.4	\$ 141.9	\$ (28.9)	\$ 75.4	\$ 32.4	\$ 182.5	\$ 261.5	\$ (41.6)	\$ 105.8	\$ 42.3	\$ 149.9	\$ 256.4
Cap-ex, net of disposal proceeds	(16.3)	(18.4)	(35.3)	(23.6)	(93.6)	(39.4)	(48.7)	(44.2)	(43.2)	(175.5)	(37.8)	(34.8)	(52.6)	(60.1)	(185.2)
Acquisition payments	(8.4)	(1.5)	-	(22.1)	(31.9)	(48.6)	(0.2)	-	(108.4)	(157.2)	-	-	(26.4)	0.4	(26.1)
Other investing activity	(0.5)	-	(4.0)	-	(4.5)	(0.5)	-	-	-	(0.5)	(0.5)	1.9	0.6	-	2.1
Net cash flow used in investing activities	(25.2)	(19.9)	(39.3)	(45.7)	(130.1)	(88.5)	(48.9)	(44.2)	(151.6)	(333.1)	(38.2)	(32.9)	(78.4)	(59.7)	(209.1)
Net borrowings (repayments) on credit facility	9.7	(33.3)	12.9	79.0	68.2	36.0	(28.0)	110.8	(17.8)	101.0	68.0	(37.4)	61.8	(71.0)	21.4
Share repurchases	-	(17.1)	(13.5)	(56.5)	(87.1)	(70.0)	-	(100.0)	-	(170.0)	-	(25.0)	(37.9)	-	(62.9)
Proceeds from issuance of 0.75% convertible senior notes due 2021	-	-	-	-	-	485.0	-	-	-	485.0	-	-	-	-	-
Proceeds from sale of warrants	-	-	-	-	-	74.7	-	-	-	74.7	-	-	-	-	-
Purchase of convertible note hedge	-	-	-	-	-	(115.8)	-	-	-	(115.8)	-	-	-	-	-
Principal payments for satisfaction and discharge of 7.125% senior subordinated notes	-	-	-	-	-	(277.5)	-	-	-	(277.5)	-	-	-	-	-
Debt issuance costs	-	-	(3.5)	(0.3)	(3.9)	(14.5)	(1.0)	-	(0.8)	(16.4)	-	-	-	-	-
Option proceeds	0.6	1.8	4.5	2.1	8.9	0.1	1.6	0.1	0.9	2.7	0.2	0.3	0.9	-	1.4
Other financing activities, net	(0.1)	(1.8)	2.8	1.8	2.7	(0.1)	(0.6)	-	1.2	0.4	(0.5)	(3.0)	1.1	-	(2.4)
Net cash flow provided by (used in) financing activities	10.1	(50.5)	3.1	26.1	(11.2)	117.9	(28.1)	10.9	(16.5)	84.1	67.7	(65.1)	25.9	(71.0)	(42.5)
Net cash flow from all activities	\$ (4.2)	\$ 2.0	\$ 4.1	\$ (1.3)	\$ 0.6	\$ 0.5	\$ (1.6)	\$ (0.9)	\$ 14.4	\$ 12.5	\$ (12.1)	\$ 7.8	\$ (10.1)	\$ 19.3	\$ 4.8

Notes: Amounts above may not add due to rounding.

(a) Amounts presented for periods prior to the fourth quarter of fiscal 2016 reflect the retrospective adoption of Accounting Standards Update No. 2015-03, *Interest-Imputation of Interest (Subtopic 835-30): Simplifying the Presentation of Debt Issuance Costs*, under which certain debt issuance costs are now presented as a contra-liability of the corresponding long-term debt rather than as other non-current assets.

The Company reports its financial results in accordance with U.S. generally accepted accounting principles (GAAP). In the Company's quarterly results releases, trend schedules, conference calls, slide presentations, and webcasts, it may use or discuss Non-GAAP financial measures, as defined by Regulation G of the Securities and Exchange Commission. The Company believes that the presentation of certain Non-GAAP financial measures in these materials provides information that is useful to investors because it allows for a more direct comparison of the Company's performance for the period reported with the Company's performance in prior periods. The Company cautions that Non-GAAP financial measures should be considered in addition to, but not as a substitute for, the Company's reported GAAP results. Management defines the Non-GAAP financial measures used in this trend schedule as follows:

- *Non-GAAP Organic Revenues* – contract revenues from businesses that are included for the entire period in both the current and prior year periods, adjusted independently each comparative period for the additional week in the fourth quarter of fiscal 2016 as a result of the Company's 52/53 week fiscal year. Non-GAAP Organic Revenue growth (decline) is calculated as the percentage change in Non-GAAP Organic Revenues over those of the comparable prior year period. Management believes organic growth (decline) is a helpful measure for comparing the Company's revenue performance with prior periods.
- *Non-GAAP Adjusted EBITDA* – net income before interest, taxes, depreciation and amortization, gain on sale of fixed assets, stock-based compensation expense, loss on debt extinguishment, and certain non-recurring items. Management believes Non-GAAP Adjusted EBITDA is a helpful measure for comparing the Company's operating performance with prior periods as well as with the performance of other companies with different capital structures or tax rates.
- *Non-GAAP Adjusted Net Income* – GAAP net income before loss on debt extinguishment, non-cash amortization of the debt discount, certain non-recurring items and any tax impact related to these items.
- *Non-GAAP Adjusted Diluted Earnings per Common Share* – Non-GAAP Adjusted Net Income divided by weighted average diluted shares outstanding.

Management excludes or adjusts each of the items identified below from *Non-GAAP Adjusted Net Income* and *Non-GAAP Adjusted Diluted Earnings per Common Share*:

- *Non-cash amortization of the debt discount* – The Company's 0.75% convertible senior notes due 2021 were allocated between debt and equity components. The difference between the principal amount and the carrying amount of the liability component of the convertible senior notes represents a debt discount. The debt discount will be amortized over the term of the convertible senior notes but will not result in periodic cash interest payments. The Company has excluded the non-cash amortization of the debt discount from its Non-GAAP financial measures because it believes it is useful to analyze the component of interest expense for the convertible senior notes that will be paid in cash. The exclusion of the non-cash amortization from the Company's Non-GAAP financial measures provides management with a consistent measure for assessing financial results.
- *Acquisition transaction related costs* – The Company incurred costs of approximately \$0.7 million in connection with an acquisition during the fourth quarter of fiscal 2016. The exclusion of the acquisition transaction related costs from the Company's Non-GAAP financial measures provides management with a consistent measure for assessing financial results.
- *Loss on debt extinguishment* – The Company incurred a pre-tax charge of approximately \$16.3 million for early extinguishment of debt in connection with the redemption of its 7.125% senior subordinated notes during the first quarter of fiscal 2016. Management believes excluding the loss on debt extinguishment from the Company's Non-GAAP financial measures assists investors' overall understanding of the Company's current financial performance. The Company believes this type of charge is not indicative of its core operating results. The exclusion of the loss on debt extinguishment from the Company's Non-GAAP financial measures provides management with a consistent measure for assessing the current and historical financial results.
- *Tax impact of adjusted results* – The tax impact of the adjusted results was calculated utilizing a Non-GAAP effective tax rate which approximates the Company's effective tax rate used for financial planning.

Trend Schedule – Reconciliation of Non-GAAP Financial Measures to Comparable GAAP Financial Measures - Unaudited

\$ in millions, except Diluted Earnings per Share and Non-GAAP Adjusted Diluted Earnings per Common Share



Reconciliation of GAAP to Non-GAAP Measures

	Q1-15	Q2-15	Q3-15	Q4-15	FY-15	Q1-16	Q2-16	Q3-16	Q4-16 (a)	FY-16	Q1-17	Q2-17	Q3-17	Q4-17	FY-17
GAAP:															
Contract revenues	\$ 510.4	\$ 441.1	\$ 492.4	\$ 578.5	\$ 2,022.3	\$ 659.3	\$ 559.5	\$ 664.6	\$ 789.2	\$ 2,672.5	\$ 799.2	\$ 701.1	\$ 786.3	\$ 780.2	\$ 3,066.9
Cost of earned revenues, excluding depreciation and amortization	403.5	355.4	388.2	446.1	1,593.3	507.0	450.3	520.4	605.9	2,083.6	615.0	561.4	621.5	606.9	2,404.7
General and administrative expenses	44.7	41.8	44.7	47.5	178.7	51.5	47.0	56.5	62.1	217.1	60.2	58.2	61.3	59.5	239.2
Depreciation and amortization	22.9	23.3	24.0	25.9	96.0	27.4	29.9	31.6	36.0	124.9	34.5	35.7	37.4	40.2	147.9
Interest expense, net	(6.7)	(6.7)	(6.6)	(6.9)	(27.0)	(9.1)	(7.9)	(8.0)	(9.7)	(34.7)	(9.1)	(9.2)	(9.4)	(9.7)	(37.4)
Loss on debt extinguishment	-	-	-	-	-	(16.3)	-	-	-	(16.3)	-	-	-	-	-
Other income, net	1.8	1.7	3.5	1.3	8.3	1.5	1.1	4.3	3.6	10.4	0.9	1.0	4.8	6.0	12.8
Income before income taxes	34.3	15.6	32.3	53.4	135.6	49.5	25.5	52.5	79.0	206.3	81.4	37.7	61.5	69.8	250.4
Provision for income taxes	13.5	6.1	12.0	19.6	51.3	18.6	10.0	19.4	29.6	77.6	30.3	14.0	22.7	26.1	93.2
Net income	\$ 20.8	\$ 9.4	\$ 20.3	\$ 33.8	\$ 84.3	\$ 30.8	\$ 15.5	\$ 33.1	\$ 49.4	\$ 128.7	\$ 51.0	\$ 23.7	\$ 38.8	\$ 43.7	\$ 157.2
Diluted earnings per share	\$ 0.59	\$ 0.27	\$ 0.58	\$ 0.97	\$ 2.41	\$ 0.91	\$ 0.46	\$ 1.00	\$ 1.54	\$ 3.89	\$ 1.59	\$ 0.74	\$ 1.22	\$ 1.38	\$ 4.92
Shares used in computing Diluted EPS (in millions)	35.1	35.1	35.0	34.8	35.0	33.9	33.5	33.1	32.1	33.1	32.2	32.2	31.9	31.7	32.0
Reconciling Items (b):															
General and administrative expenses	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.7)	\$ (0.7)	\$ -	\$ -	\$ -	\$ -	\$ -
Interest expense, net	-	-	-	-	-	1.8	4.1	4.2	4.6	14.7	4.3	4.4	4.4	4.5	17.6
Loss on debt extinguishment	-	-	-	-	-	16.3	-	-	-	16.3	-	-	-	-	-
Income before income taxes	-	-	-	-	-	18.0	4.1	4.2	5.3	31.6	4.3	4.4	4.4	4.5	17.6
Provision for income taxes	-	-	-	-	-	6.8	1.6	1.6	2.0	12.0	1.6	1.6	1.6	1.7	6.6
Net income	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 11.2	\$ 2.5	\$ 2.6	\$ 3.3	\$ 19.6	\$ 2.7	\$ 2.7	\$ 2.8	\$ 2.8	\$ 11.0
Diluted earnings per share						\$ 0.33	\$ 0.08	\$ 0.08	\$ 0.10	\$ 0.59	\$ 0.08	\$ 0.09	\$ 0.09	\$ 0.09	\$ 0.35
Shares used in computing Diluted EPS (in millions)						33.9	33.5	33.1	32.1	33.1	32.2	32.2	31.9	31.7	32.0
Non-GAAP (b):															
Contract revenues	\$ 510.4	\$ 441.1	\$ 492.4	\$ 578.5	\$ 2,022.3	\$ 659.3	\$ 559.5	\$ 664.6	\$ 789.2	\$ 2,672.5	\$ 799.2	\$ 701.1	\$ 786.3	\$ 780.2	\$ 3,066.9
Cost of earned revenues, excluding depreciation and amortization	403.5	355.4	388.2	446.1	1,593.3	507.0	450.3	520.4	605.9	2,083.6	615.0	561.4	621.5	606.9	2,404.7
General and administrative expenses	44.7	41.8	44.7	47.5	178.7	51.5	47.0	56.5	61.4	216.4	60.2	58.2	61.3	59.5	239.2
Depreciation and amortization	22.9	23.3	24.0	25.9	96.0	27.4	29.9	31.6	36.0	124.9	34.5	35.7	37.4	40.2	147.9
Interest expense, net	(6.7)	(6.7)	(6.6)	(6.9)	(27.0)	(7.4)	(3.8)	(3.8)	(5.1)	(20.1)	(4.8)	(4.8)	(5.0)	(5.2)	(19.8)
Loss on debt extinguishment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other income, net	1.8	1.7	3.5	1.3	8.3	1.5	1.1	4.3	3.6	10.4	0.9	1.0	4.8	6.0	12.8
Income before income taxes	34.3	15.6	32.3	53.4	135.6	67.5	29.6	56.6	84.3	237.9	85.7	42.1	66.0	74.3	268.0
Provision for income taxes	13.5	6.1	12.0	19.6	51.3	25.5	11.6	20.9	31.6	89.6	31.9	15.7	24.4	27.8	99.8
Net income	\$ 20.8	\$ 9.4	\$ 20.3	\$ 33.8	\$ 84.3	\$ 42.0	\$ 18.0	\$ 35.7	\$ 52.7	\$ 148.3	\$ 53.7	\$ 26.4	\$ 41.6	\$ 46.5	\$ 168.3
Non-GAAP Adjusted Diluted Earnings per Common Share	\$ 0.59	\$ 0.27	\$ 0.58	\$ 0.97	\$ 2.41	\$ 1.24	\$ 0.54	\$ 1.08	\$ 1.64	\$ 4.48	\$ 1.67	\$ 0.82	\$ 1.30	\$ 1.47	\$ 5.26
Shares used in computing Diluted EPS (in millions):	35.1	35.1	35.0	34.8	35.0	33.9	33.5	33.1	32.1	33.1	32.2	32.2	31.9	31.7	32.0

Notes: Amounts above may not add due to rounding.

(a) Q4-16 contained 14 weeks as a result of our 52/53 week fiscal year as compared to 13 weeks in all other quarterly periods presented herein.

(b) There were no reconciling items during fiscal 2015.

**Trend Schedule – Reconciliation of Non-GAAP Financial Measures to
Comparable GAAP Financial Measures - Unaudited**
\$ in millions



Reconciliation of Net Income to Non-GAAP Adjusted EBITDA

	Q1-15	Q2-15	Q3-15	Q4-15	FY-15	Q1-16	Q2-16	Q3-16	Q4-16 (a)	FY-16	Q1-17	Q2-17	Q3-17	Q4-17	FY-17
Net income	\$ 20.8	\$ 9.4	\$ 20.3	\$ 33.8	\$ 84.3	\$ 30.8	\$ 15.5	\$ 33.1	\$ 49.4	\$ 128.7	\$ 51.0	\$ 23.7	\$ 38.8	\$ 43.7	\$ 157.2
Interest expense, net	6.7	6.7	6.6	6.9	27.0	9.1	7.9	8.0	9.7	34.7	9.1	9.2	9.4	9.7	37.4
Provision for income taxes	13.5	6.1	12.0	19.6	51.3	18.6	10.0	19.4	29.6	77.6	30.3	14.0	22.7	26.1	93.2
Depreciation and amortization expense	22.9	23.3	24.0	25.9	96.0	27.4	29.9	31.6	36.0	124.9	34.5	35.7	37.4	40.2	147.9
Earnings Before Interest, Taxes, Depreciation & Amortization ("EBITDA")	64.0	45.6	62.9	86.2	258.7	86.0	63.2	92.0	124.7	366.0	125.0	82.6	108.3	119.8	435.7
Gain on sale of fixed assets	(1.5)	(1.7)	(3.1)	(0.9)	(7.1)	(1.1)	(1.0)	(4.1)	(3.6)	(9.8)	(1.4)	(1.7)	(5.0)	(6.6)	(14.9)
Stock-based compensation expense	3.9	3.7	3.2	3.1	13.9	4.5	4.2	3.9	4.2	16.8	5.7	5.3	4.9	4.9	20.8
Loss on debt extinguishment	-	-	-	-	-	16.3	-	-	-	16.3	-	-	-	-	-
Acquisition transaction related costs	-	-	-	-	-	-	-	-	0.7	0.7	-	-	-	-	-
Non-GAAP Adjusted EBITDA	\$ 66.4	\$ 47.6	\$ 63.0	\$ 88.5	\$ 265.5	\$ 105.7	\$ 66.4	\$ 91.9	\$ 126.0	\$ 390.0	\$ 129.2	\$ 86.2	\$ 108.2	\$ 118.0	\$ 441.6

Notes: Amounts above may not add due to rounding.

(a) Q4-16 contained 14 weeks as a result of our 52/53 week fiscal year as compared to 13 weeks in all other quarterly periods presented herein.

**Trend Schedule – Reconciliation of Non-GAAP Financial Measures to
Comparable GAAP Financial Measures - Unaudited**
\$ in millions



	NON-GAAP ADJUSTMENTS			Revenue Growth (Decline)%		
	Contract Revenues	Additional week		Non-GAAP - Organic Revenues	GAAP %	Non-GAAP - Organic %
		Revenues from acquired businesses	as a result of our 52/53 week fiscal year (a)			
Q4-17 Organic Growth:						
Q4-17	\$ 780.2	\$ (19.3)	\$ -	\$ 760.9	(1.1)%	4.6%
Q4-16	\$ 789.2	\$ (5.6)	\$ (56.0)	\$ 727.6		
Prior Quarter Organic Growth (Decline):						
Q3-17	\$ 786.3	\$ (23.0)	\$ -	\$ 763.4	18.3%	14.9%
Q3-16	\$ 664.6	\$ -	\$ -	\$ 664.6		
Q2-17	\$ 701.1	\$ (13.4)	\$ -	\$ 687.7	25.3%	22.9%
Q2-16	\$ 559.5	\$ -	\$ -	\$ 559.5		
Q1-17	\$ 799.2	\$ (56.6)	\$ -	\$ 742.6	21.2%	18.0%
Q1-16	\$ 659.3	\$ (29.9)	\$ -	\$ 629.4		
Q4-16	\$ 789.2	\$ (44.8)	\$ (53.2)	\$ 691.2	36.4%	20.0%
Q4-15	\$ 578.5	\$ (2.4)	\$ -	\$ 576.1		
Q3-16	\$ 664.6	\$ (30.8)	\$ -	\$ 633.9	35.0%	28.7%
Q3-15	\$ 492.4	\$ -	\$ -	\$ 492.4		
Q2-16	\$ 559.5	\$ (32.9)	\$ -	\$ 526.6	26.8%	19.4%
Q2-15	\$ 441.1	\$ -	\$ -	\$ 441.1		
Q1-16	\$ 659.3	\$ (39.5)	\$ -	\$ 619.7	29.2%	21.9%
Q1-15	\$ 510.4	\$ (1.9)	\$ -	\$ 508.5		
Q4-15	\$ 578.5	\$ (11.8)	\$ -	\$ 566.7	20.0%	18.2%
Q4-14	\$ 482.1	\$ (2.8)	\$ -	\$ 479.3		
Q3-15	\$ 492.4	\$ (8.9)	\$ -	\$ 483.4	15.5%	13.4%
Q3-14	\$ 426.3	\$ -	\$ -	\$ 426.3		
Q2-15	\$ 441.1	\$ (9.5)	\$ -	\$ 431.5	12.9%	10.5%
Q2-14	\$ 390.5	\$ -	\$ -	\$ 390.5		
Q1-15	\$ 510.4	\$ (10.1)	\$ -	\$ 500.3	(0.5)%	(2.4)%
Q1-14	\$ 512.7	\$ -	\$ -	\$ 512.7		
Annual Organic Growth:						
Fiscal 2017	\$ 3,066.9	\$ (214.9)	\$ -	\$ 2,852.0	14.8%	14.1%
Fiscal 2016	\$ 2,672.5	\$ (119.8)	\$ (53.5)	\$ 2,499.2		
Fiscal 2016	\$ 2,672.5	\$ (159.0)	\$ (52.9)	\$ 2,460.7	32.2%	22.7%
Fiscal 2015	\$ 2,022.3	\$ (17.7)	\$ -	\$ 2,004.7		
Fiscal 2015	\$ 2,022.3	\$ (40.4)	\$ -	\$ 1,982.0	11.6%	9.6%
Fiscal 2014	\$ 1,811.6	\$ (2.8)	\$ -	\$ 1,808.8		

Notes: Amounts above may not add due to rounding.

(a) Q4-16 contained 14 weeks as a result of our 52/53 week fiscal year as compared to 13 weeks in all other quarterly periods presented herein. The Q4-16 Non-GAAP adjustment is calculated independently for each comparative period as (i) contract revenues less, (ii) revenues from acquired businesses in each applicable period, (iii) divided by 14 weeks.