

NON-GAAP DISCLOSURE CALCULATIONS

I) CALCULATION OF ADJUSTED EARNINGS BEFORE INTEREST, TAXES, DEPRECIATION AND AMORTIZATION

CONSOLIDATED:

| | Q2 2022 TTM | Q2 2022 YTD | Q2 2022 QTD | Q2 2021 YTD | Q2 2021 QTD | Q1 2022 QTD | Q4 2021 QTD | Q3 2021 QTD |
|--|---------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| Net earnings | \$ 673,737 | \$ 400,984 | \$ 207,853 | \$ 279,611 | \$ 175,360 | 193,131 | 147,006 | 125,747 |
| Interest expense | 13,461 | 6,697 | 3,395 | 7,050 | 3,899 | 3,302 | 3,331 | 3,433 |
| Interest and investment expense (income), net | 2,734 | 5,247 | 4,154 | (3,985) | (1,689) | 1,093 | (2,883) | 370 |
| Taxes | 213,822 | 130,131 | 69,147 | 90,281 | 58,530 | 60,984 | 46,063 | 37,628 |
| Expense associated with share-based compensation arrangements | 18,024 | 12,542 | 5,611 | 5,742 | 2,761 | 6,931 | 2,780 | 2,702 |
| Net (gain) loss on sale or impairment of property, plant & equipment | (9,649) | 766 | 1,072 | (1,577) | (1,045) | (306) | (1,510) | (8,905) |
| Equity in earnings in investee | 3,969 | 1,532 | 1,017 | 1,465 | 835 | 515 | 1,491 | 946 |
| Depreciation expense | 89,876 | 44,034 | 22,192 | 38,342 | 19,609 | 21,842 | 22,443 | 23,399 |
| Amortization of intangibles | 15,495 | 8,740 | 4,068 | 7,193 | 3,195 | 4,672 | 4,579 | 2,176 |
| ADJUSTED EBITDA | \$ 1,021,469 | \$ 610,673 | \$ 318,509 | \$ 424,122 | \$ 261,455 | \$ 292,164 | \$ 223,300 | \$ 187,496 |
| Net sales | 9,500,776 | 5,390,187 | 2,900,874 | 4,525,545 | 2,700,541 | 2,489,313 | 2,016,805 | 2,093,784 |

ADJUSTED EBITDA MARGIN

| | 10.8% | 11.3% | 11.0% | 9.4% | 9.7% | 11.7% | 11.1% | 9.0% |
|--|-------|-------|-------|------|------|-------|-------|------|
| | | | | | | | | |

| | 2021 | 2020 | 2019 | 2018 | 2017 |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|
| Net earnings | \$ 552,364 | \$ 253,882 | \$ 182,404 | \$ 152,412 | \$ 124,040 |
| Interest expense | 13,814 | 9,311 | 8,700 | 8,893 | 6,218 |
| Interest and investment (income) expense, net | (6,498) | (4,468) | (4,468) | 517 | (731) |
| Taxes | 173,972 | 87,101 | 58,270 | 45,441 | 51,967 |
| Expense associated with share-based compensation arrangements | 11,224 | 4,034 | 4,007 | 3,574 | 3,618 |
| Net (gain) loss on sale or impairment of property, plant & equipment | (11,992) | 1,470 | 1,565 | (6,604) | (863) |
| Goodwill impairment | - | 11,485 | - | - | - |
| Gain from reduction of estimated earnout liability | - | (4,134) | - | - | - |
| Equity in earnings in investee | 3,902 | - | - | - | - |
| Depreciation expense | 84,184 | 63,964 | 60,494 | 54,949 | 48,536 |
| Amortization of intangibles | 13,948 | 8,716 | 6,325 | 6,393 | 4,860 |
| ADJUSTED EBITDA | \$ 834,918 | \$ 431,361 | \$ 317,297 | \$ 265,575 | \$ 237,645 |
| Net sales | 8,636,134 | 5,153,998 | 4,416,009 | 4,489,180 | 3,941,182 |

ADJUSTED EBITDA MARGIN

| | 9.7% | 8.4% | 7.2% | 5.9% | 6.0% |
|--|------|------|------|------|------|
| | | | | | |

NON-GAAP DISCLOSURE CALCULATIONS

RETAIL:

| | Q2 2022 TTM | Q2 2022 YTD | Q2 2022 QTD | Q2 2021 YTD | Q2 2021 QTD | Q1 2022 QTD | Q4 2021 QTD | Q3 2021 QTD |
|--|-------------------|-------------------|------------------|-------------------|------------------|---------------|---------------|-----------------|
| Net earnings | \$ 80,373 | \$ 72,392 | \$ 18,146 | \$ 86,919 | \$ 46,044 | 54,246 | 27,516 | (19,535) |
| Interest expense | 139 | 41 | 17 | - | - | 24 | 101 | (3) |
| Taxes | 25,319 | 23,493 | 6,364 | 28,064 | 15,615 | 17,129 | 8,627 | (6,801) |
| Expense associated with share-based compensation arrangements | 3,569 | 2,282 | 1,061 | 1,460 | 626 | 1,221 | 665 | 622 |
| Net loss (gain) on sale or impairment of property, plant & equipment | 643 | 531 | 226 | (110) | 7 | 305 | 49 | 63 |
| Depreciation expense | 17,808 | 8,992 | 4,556 | 8,139 | 4,341 | 4,436 | 4,670 | 4,146 |
| Amortization of intangibles | 3,367 | 1,799 | 916 | 1,212 | 575 | 883 | 1,235 | 333 |
| ADJUSTED EBITDA | \$ 131,218 | \$ 109,530 | \$ 31,286 | \$ 125,684 | \$ 67,208 | 78,244 | 42,863 | (21,175) |

| | | | | | | | | |
|-----------|-----------|-----------|-----------|-----------|-----------|---------|---------|---------|
| Net sales | 3,514,770 | 2,114,672 | 1,121,440 | 2,018,239 | 1,259,218 | 993,232 | 703,897 | 696,201 |
|-----------|-----------|-----------|-----------|-----------|-----------|---------|---------|---------|

ADJUSTED EBITDA MARGIN

| | | | | | | | | |
|--|------|------|------|------|------|------|------|-------|
| | 3.7% | 5.2% | 2.8% | 6.2% | 5.3% | 7.9% | 6.1% | -3.0% |
|--|------|------|------|------|------|------|------|-------|

| | 2021 | 2020 | 2019 | 2018 |
|--|-------------------|-------------------|------------------|------------------|
| Net earnings | \$ 94,900 | \$ 115,678 | \$ 46,768 | \$ 40,220 |
| Interest expense | 98 | 2 | - | 1 |
| Taxes | 29,890 | 39,686 | 14,940 | 11,991 |
| Expense associated with share-based compensation arrangements | 2,747 | 1,015 | 184 | 123 |
| Net loss (gain) on sale or impairment of property, plant & equipment | 2 | 2 | 269 | (58) |
| Depreciation expense | 16,955 | 11,675 | 11,041 | 10,029 |
| Amortization of intangibles | 2,780 | 1,482 | 1,380 | 1,038 |
| ADJUSTED EBITDA | \$ 147,372 | \$ 169,540 | \$ 74,582 | \$ 63,344 |

| | | | | |
|-----------|-----------|-----------|-----------|-----------|
| Net sales | 3,418,337 | 2,167,122 | 1,498,710 | 1,512,477 |
|-----------|-----------|-----------|-----------|-----------|

ADJUSTED EBITDA MARGIN

| | | | | |
|--|------|------|------|------|
| | 4.3% | 7.8% | 5.0% | 4.2% |
|--|------|------|------|------|

NON-GAAP DISCLOSURE CALCULATIONS

INDUSTRIAL:

| | Q2 2022 TTM | Q2 2022 YTD | Q2 2022 QTD | Q2 2021 YTD | Q2 2021 QTD | Q1 2022 QTD | Q4 2021 QTD | Q3 2021 QTD |
|--|-------------------|-------------------|-------------------|-------------------|------------------|-------------|-------------|-------------|
| Net earnings | \$ 243,769 | \$ 132,177 | \$ 69,949 | \$ 89,903 | \$ 59,241 | 62,228 | 57,869 | 53,723 |
| Interest expense | (3) | (4) | (1) | 11 | 5 | (3) | 2 | (1) |
| Taxes | 77,330 | 42,895 | 23,245 | 29,028 | 19,690 | 19,650 | 18,143 | 16,292 |
| Expense associated with share-based compensation arrangements | 3,857 | 2,644 | 1,236 | 1,307 | 599 | 1,408 | 614 | 599 |
| Net loss (gain) on sale or impairment of property, plant & equipment | 783 | 607 | 672 | (176) | 22 | (65) | (104) | 280 |
| Equity in earnings in investee | 3,969 | 1,532 | 1,017 | 1,465 | 835 | 515 | 1,491 | 946 |
| Depreciation expense | 29,249 | 13,566 | 6,759 | 10,536 | 5,121 | 6,807 | 6,794 | 8,889 |
| Amortization of intangibles | 6,950 | 3,416 | 1,701 | 2,559 | 1,295 | 1,715 | 2,172 | 1,362 |
| ADJUSTED EBITDA | \$ 365,904 | \$ 196,833 | \$ 104,578 | \$ 134,633 | \$ 86,808 | 92,255 | 86,981 | 82,090 |

| | | | | | | | | |
|-----------|-----------|-----------|---------|-----------|---------|---------|---------|---------|
| Net sales | 2,375,790 | 1,287,702 | 676,333 | 1,060,054 | 611,181 | 611,369 | 514,854 | 573,234 |
|-----------|-----------|-----------|---------|-----------|---------|---------|---------|---------|

ADJUSTED EBITDA MARGIN

| | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|-------|
| | 15.4% | 15.3% | 15.5% | 12.7% | 14.2% | 15.1% | 16.9% | 14.3% |
|--|-------|-------|-------|-------|-------|-------|-------|-------|

| | 2021 | 2020 | 2019 | 2018 |
|--|-------------------|------------------|-------------------|------------------|
| Net earnings | \$ 201,495 | \$ 62,119 | \$ 62,839 | \$ 45,760 |
| Interest expense | 12 | 22 | 108 | 191 |
| Taxes | 63,463 | 21,312 | 20,074 | 13,643 |
| Expense associated with share-based compensation arrangements | 2,520 | 1,038 | - | - |
| Net loss (gain) on sale or impairment of property, plant & equipment | - | 261 | 481 | (640) |
| Gain from reduction of estimated earnout liability | - | (4,134) | - | - |
| Equity in earnings in investee | 3,902 | - | - | - |
| Depreciation expense | 26,219 | 15,163 | 14,340 | 13,026 |
| Amortization of intangibles | 6,093 | 4,159 | 3,034 | 3,055 |
| ADJUSTED EBITDA | \$ 303,704 | \$ 99,940 | \$ 100,876 | \$ 75,035 |

| | | | | |
|-----------|-----------|-----------|-----------|-----------|
| Net sales | 2,148,142 | 1,072,117 | 1,085,635 | 1,050,945 |
|-----------|-----------|-----------|-----------|-----------|

ADJUSTED EBITDA MARGIN

| | | | | |
|--|-------|------|------|------|
| | 14.1% | 9.3% | 9.3% | 7.1% |
|--|-------|------|------|------|

NON-GAAP DISCLOSURE CALCULATIONS

CONSTRUCTION:

| | Q2 2022 TTM | Q2 2022 YTD | Q2 2022 QTD | Q2 2021 YTD | Q2 2021 QTD | Q1 2022 QTD | Q4 2021 QTD | Q3 2021 QTD |
|--|-------------------|-------------------|-------------------|-------------------|------------------|---------------|---------------|---------------|
| Net earnings | \$ 284,907 | \$ 159,793 | \$ 99,890 | \$ 75,834 | \$ 50,525 | 59,903 | 60,273 | 64,841 |
| Interest expense | 1 | - | - | - | - | - | - | 1 |
| Taxes | 90,662 | 51,858 | 32,943 | 24,486 | 16,778 | 18,915 | 18,901 | 19,903 |
| Expense associated with share-based compensation arrangements | 3,749 | 2,607 | 1,143 | 1,310 | 569 | 1,464 | 567 | 575 |
| Net (gain) loss on sale or impairment of property, plant & equipment | (156) | (24) | (13) | 132 | 155 | (11) | 624 | (756) |
| Depreciation expense | 13,610 | 6,788 | 3,354 | 6,329 | 3,132 | 3,434 | 3,499 | 3,323 |
| Amortization of intangibles | 2,664 | 1,684 | 820 | 2,545 | 819 | 864 | 802 | 178 |
| ADJUSTED EBITDA | \$ 395,437 | \$ 222,706 | \$ 138,137 | \$ 110,636 | \$ 71,978 | 84,569 | 84,666 | 88,065 |

| | | | | | | | | |
|-----------|-----------|-----------|---------|-----------|---------|---------|---------|---------|
| Net sales | 3,162,046 | 1,761,847 | 975,376 | 1,298,235 | 738,704 | 786,471 | 677,326 | 722,872 |
|-----------|-----------|-----------|---------|-----------|---------|---------|---------|---------|

ADJUSTED EBITDA MARGIN

| | | | | | | | | |
|--|-------|-------|-------|------|------|-------|-------|-------|
| | 12.5% | 12.6% | 14.2% | 8.5% | 9.7% | 10.8% | 12.5% | 12.2% |
|--|-------|-------|-------|------|------|-------|-------|-------|

| | 2021 | 2020 | 2019 | 2018 |
|---|-------------------|------------------|------------------|------------------|
| Net earnings | \$ 200,948 | \$ 51,443 | \$ 62,455 | \$ 54,873 |
| Interest expense | 1 | - | 16 | 202 |
| Taxes | 63,290 | 17,649 | 19,952 | 16,361 |
| Expense associated with share-based compensation arrangements | 2,452 | 1,407 | 22 | - |
| Net loss on sale or impairment of property, plant & equipment | - | 1,889 | 1,037 | 1,383 |
| Goodwill impairment | - | 11,485 | - | - |
| Depreciation expense | 13,151 | 12,123 | 11,465 | 10,414 |
| Amortization of intangibles | 3,525 | 2,152 | 1,164 | 1,443 |
| ADJUSTED EBITDA | \$ 283,367 | \$ 98,148 | \$ 96,111 | \$ 84,676 |

| | | | | |
|-----------|-----------|-----------|-----------|-----------|
| Net sales | 2,698,434 | 1,695,683 | 1,637,156 | 1,705,016 |
|-----------|-----------|-----------|-----------|-----------|

ADJUSTED EBITDA MARGIN

| | | | | |
|--|-------|------|------|------|
| | 10.5% | 5.8% | 5.9% | 5.0% |
|--|-------|------|------|------|

NON-GAAP DISCLOSURE CALCULATIONS

ALL OTHER:

| | Q2 2022 TTM | Q2 2022 YTD | Q2 2022 QTD | Q2 2021 YTD | Q2 2021 QTD | Q1 2022 QTD | Q4 2021 QTD | Q3 2021 QTD |
|--|-------------------|------------------|------------------|------------------|------------------|---------------|--------------|---------------|
| Net earnings | \$ 64,688 | \$ 36,622 | \$ 19,868 | \$ 26,955 | \$ 19,550 | 16,754 | 1,348 | 26,718 |
| Interest expense | 13,324 | 6,660 | 3,379 | 7,039 | 3,894 | 3,281 | 3,228 | 3,436 |
| Interest and investment expense (income), net | 2,734 | 5,247 | 4,154 | (3,985) | (1,689) | 1,093 | (2,883) | 370 |
| Taxes | 20,511 | 11,885 | 6,595 | 8,703 | 6,447 | 5,290 | 392 | 8,234 |
| Expense associated with share-based compensation arrangements | 6,849 | 5,009 | 2,171 | 1,665 | 967 | 2,838 | 934 | 906 |
| Net (gain) loss on sale or impairment of property, plant & equipment | (10,919) | (348) | 187 | (1,423) | (1,229) | (535) | (2,079) | (8,492) |
| Depreciation expense | 29,209 | 14,688 | 7,523 | 13,338 | 7,015 | 7,165 | 7,480 | 7,041 |
| Amortization of intangibles | 2,514 | 1,841 | 631 | 877 | 506 | 1,210 | 370 | 303 |
| ADJUSTED EBITDA | \$ 128,910 | \$ 81,604 | \$ 44,508 | \$ 53,169 | \$ 35,461 | 37,096 | 8,790 | 38,516 |

| | | | | | | | | |
|-----------|---------|---------|---------|---------|--------|--------|---------|---------|
| Net sales | 448,170 | 225,966 | 127,725 | 149,017 | 91,438 | 98,241 | 120,728 | 101,477 |
|-----------|---------|---------|---------|---------|--------|--------|---------|---------|

ADJUSTED EBITDA MARGIN

| | | | | | | | | |
|--|--------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|
| | 28.8% | 36.1% | 34.8% | 35.7% | 38.8% | 37.8% | 7.3% | 38.0% |
|--|--------------|--------------|--------------|--------------|--------------|--------------|-------------|--------------|

| | 2021 | 2020 | 2019 | 2018 |
|---|-------------------|------------------|------------------|------------------|
| Net earnings | \$ 55,021 | \$ 24,642 | \$ 10,342 | \$ 11,559 |
| Interest expense | 13,703 | 9,287 | 8,576 | 8,499 |
| Interest and investment (income) expense, net | (6,498) | (4,468) | (4,468) | 517 |
| Taxes | 17,329 | 8,454 | 3,304 | 3,446 |
| Expense associated with share-based compensation arrangements | 3,505 | 574 | 3,801 | 3,451 |
| Net gain on sale or impairment of property, plant & equipment | (11,994) | (682) | (222) | (7,289) |
| Depreciation expense | 27,859 | 25,003 | 23,648 | 21,480 |
| Amortization of intangibles | 1,550 | 923 | 747 | 857 |
| ADJUSTED EBITDA | \$ 100,475 | \$ 63,733 | \$ 45,728 | \$ 42,520 |

| | | | | |
|-----------|---------|---------|---------|---------|
| Net sales | 371,221 | 219,076 | 194,508 | 220,742 |
|-----------|---------|---------|---------|---------|

ADJUSTED EBITDA MARGIN

| | | | | |
|--|--------------|--------------|--------------|--------------|
| | 27.1% | 29.1% | 23.5% | 19.3% |
|--|--------------|--------------|--------------|--------------|

NON-GAAP DISCLOSURE CALCULATIONS

II) UNUSED DEBT CAPACITY AT 1.75X ADJUSTED EBITDA LESS NET DEBT

| | |
|--|--------------|
| Trailing twelve months adjusted EBITDA | \$ 1,021,469 |
| Target leverage ratio | 1.75 |
| 1.75X adjusted EBITDA | 1,787,571 |
| Less: Net debt | 190,666 |

UNUSED DEBT CAPACITY **\$ 1,596,905**

III) RETURN ON BEGINNING CAPITAL CALCULATION

| CAPITAL CALCULATION | 2021 | 2020 | 2019 | 2018 | 2017 |
|--|---------------------|---------------------|---------------------|---------------------|-------------------|
| Beginning interest bearing debt | \$ 311,707 | \$ 163,683 | \$ 202,278 | \$ 146,003 | \$ 111,693 |
| Beginning equity | 1,483,152 | 1,257,733 | 1,088,684 | 974,023 | 860,466 |
| Less: Beginning cash | (436,507) | (168,336) | (27,316) | (28,339) | (34,091) |
| Prorated capital employed for acquisitions | 386,930 | 32,983 | 12,614 | 29,382 | 48,447 |
| TOTAL CAPITAL | \$ 1,745,282 | \$ 1,286,063 | \$ 1,276,260 | \$ 1,121,069 | \$ 986,515 |

| RETURN CALCULATION | 2021 | 2020 | 2019 | 2018 | 2017 |
|--------------------|------------|------------|------------|------------|------------|
| Net earnings | \$ 552,364 | \$ 253,882 | \$ 182,404 | \$ 152,412 | \$ 124,040 |

| | | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|
| <i>Add back</i> : Expense associated with share-based compensation arrangements | 11,224 | 4,034 | 4,007 | 3,574 | 3,618 |
| <i>Less</i> : Proforma tax for expense associated with share-based compensation arrangements | (2,683) | (1,029) | (970) | (822) | (1,067) |
| <i>Add back</i> : Net (gain) loss on sale or impairment of property, plant & equipment | (11,992) | 1,470 | 1,565 | (6,604) | (863) |
| <i>Less</i> : Proforma tax for net (gain) loss on sale or impairment of property, plant & equipment | 2,866 | (375) | (379) | 1,519 | 255 |
| <i>Add back</i> : Goodwill impairment | - | 11,485 | - | - | - |
| <i>Less</i> : Proforma tax for goodwill impairment | - | (774) | - | - | - |
| <i>Add back</i> : Gain from reduction of estimated earnout liability | - | (4,134) | - | - | - |
| <i>Less</i> : Proforma tax for gain from reduction of estimated earnout liability | - | 1,054 | - | - | - |
| <i>Add back</i> : Interest expense | 13,814 | 9,311 | 8,700 | 8,893 | 6,218 |
| <i>Less</i> : Proforma tax for interest expense | (3,302) | (2,374) | (2,105) | (2,045) | (1,834) |
| NET OPERATING PROFIT AFTER TAX | \$ 562,292 | \$ 272,550 | \$ 193,222 | \$ 156,927 | \$ 130,366 |

| | | | | | |
|------------------------------------|---------------|---------------|---------------|---------------|---------------|
| RETURN ON BEGINNING CAPITAL | 32.22% | 21.19% | 15.14% | 14.00% | 13.21% |
|------------------------------------|---------------|---------------|---------------|---------------|---------------|

| EFFECTIVE TAX RATE | 2021 | 2020 | 2019 | 2018 | 2017 |
|---|--------------|--------------|--------------|--------------|--------------|
| Statutory federal rate | 21.0% | 21.0% | 21.0% | 21.0% | 35.0% |
| State and local taxes (net of federal benefits) | 3.3% | 3.4% | 3.9% | 3.8% | 3.0% |
| Manufacturing deduction | 0.0% | 0.0% | 0.0% | 0.0% | -2.5% |
| Tax credits, including foreign tax credit | -0.6% | -0.9% | -1.3% | -1.6% | -2.0% |
| Change in uncertain tax positions reserve | -0.1% | -0.1% | -0.1% | 0.1% | 0.4% |
| Other permanent differences | -0.4% | 0.6% | 0.5% | 0.6% | -0.1% |
| Other, net | 0.7% | 1.5% | 0.3% | -0.8% | -4.1% |
| Adjusted effective tax rate | 23.9% | 25.5% | 24.3% | 23.1% | 29.7% |
| Effect of noncontrolling owned interest in earnings of partnerships | 0.0% | 0.0% | -0.1% | -0.1% | -0.2% |
| Effective tax rate | 23.9% | 25.5% | 24.2% | 23.0% | 29.5% |