

## NON-GAAP DISCLOSURE CALCULATIONS

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

#### CONSOLIDATED:

	Q2 2025 TTM	Q2 2025 YTD	Q2 2025 QTD	Q2 2024 YTD	Q2 2024 QTD	Q1 2025 QTD	Q4 2024 QTD	Q3 2024 QTD
<b>NET EARNINGS</b>	<b>\$ 351,696</b>	<b>\$ 180,294</b>	<b>\$ 100,871</b>	<b>\$ 247,331</b>	<b>\$ 126,232</b>	<b>\$ 79,423</b>	<b>\$ 69,783</b>	<b>\$ 101,619</b>
Interest and other	(43,027)	(17,283)	(8,854)	(22,169)	(9,406)	(8,429)	(11,560)	(14,184)
Taxes	106,059	52,332	31,074	67,695	42,208	21,258	21,236	32,491
Expense associated with share-based compensation arrangements	39,257	20,370	8,809	19,276	7,999	11,561	10,818	8,069
Net loss (gain) on sale or impairment of property, plant & equipment	2,441	3,754	3,830	1,991	2,222	(76)	(860)	(453)
Impairment of goodwill and other intangibles	5,479	-	-	-	-	-	5,479	-
Gain from reduction of estimated earnout liability	(2,460)	(1,855)	(1,511)	(1,855)	(1,818)	(344)	(605)	-
Depreciation expense	130,939	66,941	34,000	60,643	30,624	32,941	32,511	31,487
Amortization of intangibles	23,531	11,745	5,928	11,735	5,853	5,817	5,900	5,886
<b>ADJUSTED EBITDA</b>	<b>\$ 613,915</b>	<b>\$ 316,298</b>	<b>\$ 174,147</b>	<b>\$ 384,647</b>	<b>\$ 203,914</b>	<b>\$ 142,151</b>	<b>\$ 132,702</b>	<b>\$ 164,915</b>
Net sales	6,542,277	3,430,893	1,835,374	3,540,925	1,901,959	1,595,519	1,462,001	1,649,383

#### ADJUSTED EBITDA MARGIN

9.4%	9.2%	9.5%	10.9%	10.7%	8.9%	9.1%	10.0%
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	2024	2023	2022	2021	2020
<b>NET EARNINGS</b>	<b>\$ 418,733</b>	<b>\$ 514,457</b>	<b>\$ 704,964</b>	<b>\$ 552,364</b>	<b>\$ 253,882</b>
Interest and other	(47,913)	(24,707)	15,368	11,218	4,843
Taxes	121,422	156,784	229,852	173,972	87,101
Expense associated with share-based compensation arrangements	38,163	34,899	28,156	11,224	4,034
Net loss (gain) on sale or impairment of property, plant & equipment	678	(260)	1,285	(11,992)	1,470
Impairment of goodwill and other intangibles	5,479	-	4,261	-	11,485
Gain from reduction of estimated earnout liability	(2,460)	(3,177)	-	-	(4,134)
Depreciation expense	124,641	110,563	94,063	84,184	63,964
Amortization of intangibles	23,521	21,327	19,499	13,948	8,716
<b>ADJUSTED EBITDA</b>	<b>\$ 682,264</b>	<b>\$ 809,886</b>	<b>\$ 1,097,448</b>	<b>\$ 834,918</b>	<b>\$ 431,361</b>
Net sales	6,652,309	7,218,384	9,626,739	8,636,134	5,153,998

#### ADJUSTED EBITDA MARGIN

10.3%	11.2%	11.4%	9.7%	8.4%
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### RETAIL:

	Q2 2025 TTM	Q2 2025 YTD	Q2 2025 QTD	Q2 2024 YTD	Q2 2024 QTD	Q1 2025 QTD	Q4 2024 QTD	Q3 2024 QTD
<b>NET EARNINGS</b>	<b>\$ 117,919</b>	<b>\$ 61,791</b>	<b>\$ 41,128</b>	<b>\$ 82,999</b>	<b>\$ 44,936</b>	<b>\$ 20,663</b>	<b>\$ 24,359</b>	<b>\$ 31,769</b>
Interest and other	(399)	(114)	(54)	(272)	(178)	(60)	(171)	(114)
Taxes	35,434	17,936	12,405	23,036	15,025	5,531	7,341	10,157
Expense associated with share-based compensation arrangements	5,267	2,291	867	2,812	1,124	1,424	1,860	1,116
Net loss (gain) on sale or impairment of property, plant & equipment	2,038	1,107	1,083	886	1,158	24	940	(9)
Impairment of intangibles	1,250	-	-	-	-	-	1,250	-
Depreciation expense	29,690	14,902	7,592	14,089	7,124	7,310	7,550	7,238
Amortization of intangibles	3,910	1,914	957	1,996	998	957	998	998
<b>ADJUSTED EBITDA</b>	<b>\$ 195,109</b>	<b>\$ 99,827</b>	<b>\$ 63,978</b>	<b>\$ 125,546</b>	<b>\$ 70,187</b>	<b>\$ 35,849</b>	<b>\$ 44,127</b>	<b>\$ 51,155</b>
Net sales	2,555,769	1,395,607	788,224	1,437,832	809,067	607,383	524,591	635,571

### ADJUSTED EBITDA MARGIN

7.6%	7.2%	8.1%	8.7%	8.7%	5.9%	8.4%	8.0%
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	2024	2023	2022	2021	2020
<b>NET EARNINGS</b>	<b>\$ 139,127</b>	<b>\$ 131,920</b>	<b>\$ 139,685</b>	<b>\$ 131,512</b>	<b>\$ 126,630</b>
Interest and other	(557)	(57)	161	72	-
Taxes	40,534	40,304	46,876	43,190	44,086
Expense associated with share-based compensation arrangements	5,788	5,575	4,476	2,747	1,015
Net loss on sale or impairment of property, plant & equipment	1,817	801	785	2	2
Impairment of intangibles	1,250	-	-	-	-
Gain from reduction of estimated earnout liability	-	(593)	-	-	-
Depreciation expense	28,877	25,483	20,980	17,823	12,372
Amortization of intangibles	3,992	4,566	4,131	2,780	1,482
<b>ADJUSTED EBITDA</b>	<b>\$ 220,828</b>	<b>\$ 207,999</b>	<b>\$ 217,094</b>	<b>\$ 198,126</b>	<b>\$ 185,587</b>
Net sales	2,597,994	2,956,007	3,771,231	3,535,446	2,233,601

### ADJUSTED EBITDA MARGIN

8.5%	7.0%	5.8%	5.6%
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### PACKAGING:

	Q2 2025 TTM	Q2 2025 YTD	Q2 2025 QTD	Q2 2024 YTD	Q2 2024 QTD	Q1 2025 QTD	Q4 2024 QTD	Q3 2024 QTD
<b>NET EARNINGS</b>	<b>\$ 70,620</b>	<b>\$ 37,550</b>	<b>\$ 20,633</b>	<b>\$ 46,965</b>	<b>\$ 21,637</b>	<b>\$ 16,917</b>	<b>\$ 16,563</b>	<b>\$ 16,507</b>
Interest and other	(1,801)	(467)	(795)	1,233	645	328	(1,415)	81
Taxes	21,358	10,899	6,371	12,564	7,234	4,528	5,182	5,277
Expense associated with share-based compensation arrangements	6,979	3,781	1,617	3,776	1,587	2,164	1,623	1,575
Net loss on sale or impairment of property, plant & equipment	2,146	1,257	1,225	1,427	1,174	32	861	28
Impairment of intangibles	4,229	-	-	-	-	-	4,229	-
Gain from reduction of estimated earnout liability	(2,116)	(1,511)	(1,511)	(37)	-	-	(605)	-
Depreciation expense	35,654	17,987	9,090	16,936	8,467	8,897	9,003	8,664
Amortization of intangibles	8,777	4,345	2,166	4,408	2,216	2,179	2,216	2,216
<b>ADJUSTED EBITDA</b>	<b>\$ 145,846</b>	<b>\$ 73,841</b>	<b>\$ 38,796</b>	<b>\$ 87,272</b>	<b>\$ 42,960</b>	<b>\$ 35,045</b>	<b>\$ 37,657</b>	<b>\$ 34,348</b>
Net sales	1,615,618	838,677	428,669	859,622	435,204	410,008	375,315	401,626

### ADJUSTED EBITDA MARGIN

9.0%	8.8%	9.1%	10.2%	9.9%	8.5%	10.0%	8.6%
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	2024	2023	2022	2021	2020
<b>NET EARNINGS</b>	<b>\$ 80,035</b>	<b>\$ 148,269</b>	<b>\$ 251,187</b>	<b>\$ 197,593</b>	<b>\$ 62,119</b>
Interest and other	(101)	2,368	2,158	3,882	22
Taxes	23,023	45,292	81,900	63,463	21,312
Expense associated with share-based compensation arrangements	6,974	7,595	5,125	2,520	1,038
Net loss on sale or impairment of property, plant & equipment	2,316	7	131	-	261
Impairment of intangibles	4,229	-	-	-	-
Gain from reduction of estimated earnout liability	(642)	(1,784)	-	-	(4,134)
Depreciation expense	34,603	32,996	28,191	26,219	15,163
Amortization of intangibles	8,840	8,849	6,925	6,093	4,159
<b>ADJUSTED EBITDA</b>	<b>\$ 159,277</b>	<b>\$ 243,592</b>	<b>\$ 375,617</b>	<b>\$ 299,770</b>	<b>\$ 99,940</b>

Net sales	1,636,563	1,838,200	2,394,681	2,148,142	1,072,117
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### ADJUSTED EBITDA MARGIN

9.7%	13.3%	15.7%	14.0%
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### CONSTRUCTION:

	Q2 2025 TTM	Q2 2025 YTD	Q2 2025 QTD	Q2 2024 YTD	Q2 2024 QTD	Q1 2025 QTD	Q4 2024 QTD	Q3 2024 QTD
<b>NET EARNINGS</b>	<b>\$ 109,229</b>	<b>\$ 49,507</b>	<b>\$ 27,563</b>	<b>\$ 76,457</b>	<b>\$ 38,989</b>	<b>\$ 21,944</b>	<b>\$ 27,595</b>	<b>\$ 32,127</b>
Interest and other	41	(1)	-	(25)	(14)	(1)	42	-
Taxes	32,937	14,370	8,497	20,921	13,036	5,873	8,294	10,273
Expense associated with share-based compensation arrangements	8,668	5,000	2,175	4,276	1,811	2,825	1,846	1,822
Net loss (gain) on sale or impairment of property, plant & equipment	718	331	211	286	287	120	451	(64)
Gain from reduction of estimated earnout liability	(344)	(344)	-	(1,818)	(1,818)	(344)	-	-
Depreciation expense	24,640	12,521	6,330	11,005	5,621	6,191	6,092	6,027
Amortization of intangibles	2,811	1,406	704	1,405	703	702	702	703
<b>ADJUSTED EBITDA</b>	<b>\$ 178,700</b>	<b>\$ 82,790</b>	<b>\$ 45,480</b>	<b>\$ 112,507</b>	<b>\$ 58,615</b>	<b>\$ 37,310</b>	<b>\$ 45,022</b>	<b>\$ 50,888</b>

Net sales	2,088,931	1,067,530	551,590	1,092,443	574,547	515,940	486,776	534,625
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### ADJUSTED EBITDA MARGIN

8.6%	7.8%	8.2%	10.3%	10.2%	7.2%	9.2%	9.5%
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	2024	2023	2022	2021	2020
<b>NET EARNINGS</b>	<b>\$ 136,179</b>	<b>\$ 186,603</b>	<b>\$ 299,721</b>	<b>\$ 200,948</b>	<b>\$ 51,443</b>
Interest and other	17	(10)	(12)	(8)	-
Taxes	39,488	56,753	97,725	63,290	17,649
Expense associated with share-based compensation arrangements	7,944	7,190	4,882	2,452	1,407
Net loss on sale or impairment of property, plant & equipment	673	9	1,349	-	1,889
Impairment of goodwill	-	-	-	-	11,485
Gain from reduction of estimated earnout liability	(1,818)	(800)	-	-	-
Depreciation expense	23,124	19,546	15,364	13,151	12,123
Amortization of intangibles	2,810	2,904	3,358	3,525	2,152
<b>ADJUSTED EBITDA</b>	<b>\$ 208,417</b>	<b>\$ 272,195</b>	<b>\$ 422,387</b>	<b>\$ 283,358</b>	<b>\$ 98,148</b>

Net sales	2,113,844	2,161,059	3,143,868	2,698,434	1,695,683
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### ADJUSTED EBITDA MARGIN

9.9%	12.6%	13.4%	10.5%
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### All Other:

	Q2 2025 TTM	Q2 2025 YTD	Q2 2025 QTD	Q2 2024 YTD	Q2 2024 QTD	Q1 2025 QTD	Q4 2024 QTD	Q3 2024 QTD
<b>NET EARNINGS</b>	<b>\$ 16,671</b>	<b>\$ 4,516</b>	<b>\$ 2,014</b>	<b>\$ 12,684</b>	<b>\$ 6,518</b>	<b>\$ 2,502</b>	<b>\$ 7,169</b>	<b>\$ 4,986</b>
Interest and other	(8,022)	(3,459)	(2,512)	(4,793)	(1,202)	(947)	(530)	(4,033)
Taxes	3,403	1,088	419	3,478	2,180	669	721	1,594
Expense associated with share-based compensation arrangements	741	438	174	469	170	264	163	140
Net loss (gain) on sale or impairment of property, plant & equipment	2,630	2,616	2,616	14	23	-	18	(4)
Depreciation expense	3,774	2,053	1,109	1,617	828	944	889	832
Amortization of intangibles	6,359	3,272	1,671	3,037	1,503	1,601	1,551	1,536
<b>ADJUSTED EBITDA</b>	<b>\$ 25,556</b>	<b>\$ 10,524</b>	<b>\$ 5,491</b>	<b>\$ 16,506</b>	<b>\$ 10,020</b>	<b>\$ 5,033</b>	<b>\$ 9,981</b>	<b>\$ 5,051</b>

Net sales	275,097	125,324	65,026	148,417	81,470	60,298	73,971	75,802
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<b>ADJUSTED EBITDA MARGIN</b>	<b>9.3%</b>	<b>8.4%</b>	<b>8.4%</b>	<b>11.1%</b>	<b>12.3%</b>	<b>8.3%</b>	<b>13.5%</b>	<b>6.7%</b>
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	2024	2023	2022	2021	2020
<b>NET EARNINGS</b>	<b>\$ 24,839</b>	<b>\$ 25,582</b>	<b>\$ 16,404</b>	<b>\$ 28,817</b>	<b>\$ 17,590</b>
Interest and other	(9,356)	(8,767)	1,818	(6,095)	(4,376)
Taxes	5,793	7,723	4,013	6,078	5,391
Expense associated with share-based compensation arrangements	772	935	614	585	258
Net loss (gain) on sale or impairment of property, plant & equipment	28	(167)	347	-	73
Impairment of goodwill	-	-	4,261	-	-
Depreciation expense	3,338	2,454	1,910	1,226	922
Amortization of intangibles	6,124	3,488	4,571	1,336	877
<b>ADJUSTED EBITDA</b>	<b>\$ 31,538</b>	<b>\$ 31,248</b>	<b>\$ 33,938</b>	<b>\$ 31,947</b>	<b>\$ 20,735</b>

Net sales	298,190	259,392	311,019	245,364	150,616
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<b>ADJUSTED EBITDA MARGIN</b>	<b>10.6%</b>	<b>12.0%</b>	<b>10.9%</b>	<b>13.0%</b>
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### Corporate:

	Q2 2025 TTM	Q2 2025 YTD	Q2 2025 QTD	Q2 2024 YTD	Q2 2024 QTD	Q1 2025 QTD	Q4 2024 QTD	Q3 2024 QTD
<b>NET EARNINGS</b>	<b>\$ 37,257</b>	<b>\$ 26,930</b>	<b>\$ 9,533</b>	<b>\$ 28,226</b>	<b>\$ 14,152</b>	<b>\$ 17,397</b>	<b>\$ (5,903)</b>	<b>\$ 16,230</b>
Interest and other	(32,846)	(13,242)	(5,493)	(18,312)	(8,657)	(7,749)	(9,486)	(10,118)
Taxes	12,927	8,039	3,382	7,696	4,733	4,657	(302)	5,190
Expense associated with share-based compensation arrangements	17,602	8,860	3,976	7,943	3,307	4,884	5,326	3,416
Net gain on sale or impairment of property, plant & equipment	(5,091)	(1,557)	(1,305)	(622)	(420)	(252)	(3,130)	(404)
Depreciation expense	37,181	19,478	9,879	16,996	8,584	9,599	8,977	8,726
Amortization of intangibles	1,674	808	430	889	433	378	433	433
<b>ADJUSTED EBITDA</b>	<b>\$ 68,704</b>	<b>\$ 49,316</b>	<b>\$ 20,402</b>	<b>\$ 42,816</b>	<b>\$ 22,132</b>	<b>\$ 28,914</b>	<b>\$ (4,085)</b>	<b>\$ 23,473</b>

Net sales	6,862	3,755	1,865	2,611	1,671	1,890	1,348	1,759
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<b>ADJUSTED EBITDA MARGIN</b>	<b>1001.2%</b>	<b>1313.3%</b>	<b>1093.9%</b>	<b>1639.8%</b>	<b>1324.5%</b>	<b>1529.8%</b>	<b>-303.0%</b>	<b>1334.5%</b>
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	2024	2023	2022	2021	2020
<b>NET EARNINGS</b>	<b>\$ 38,553</b>	<b>\$ 22,083</b>	<b>\$ (2,033)</b>	<b>\$ (6,506)</b>	<b>\$ (3,900)</b>
Interest and other	(37,916)	(18,241)	11,243	13,367	9,197
Taxes	12,584	6,712	(662)	(2,049)	(1,337)
Expense associated with share-based compensation arrangements	16,685	13,604	13,059	2,920	316
Net gain on sale or impairment of property, plant & equipment	(4,156)	(910)	(1,327)	(11,994)	(755)
Depreciation expense	34,699	30,084	27,618	25,765	23,384
Amortization of intangibles	1,755	1,520	514	214	46
<b>ADJUSTED EBITDA</b>	<b>\$ 62,204</b>	<b>\$ 54,852</b>	<b>\$ 48,412</b>	<b>\$ 21,717</b>	<b>\$ 26,951</b>

Net sales	5,718	3,726	5,940	8,748	1,981
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<b>ADJUSTED EBITDA MARGIN</b>	<b>1087.9%</b>	<b>1472.1%</b>	<b>815.0%</b>	<b>248.3%</b>
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## NON-GAAP DISCLOSURE CALCULATIONS

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### II) RETURN ON INVESTED CAPITAL CALCULATION

BEGINNING CAPITAL CALCULATION	Q2 2025 TTM	2024	2023	2022	2021	2020
Beginning interest bearing debt	\$ 276,733	\$ 274,847	\$ 278,096	\$ 320,250	\$ 311,707	\$ 163,683
Beginning cash overdraft	-	-	-	17,030	-	-
Beginning equity	3,117,510	2,948,763	2,596,823	2,016,569	1,483,152	1,257,733
Less: Beginning cash	(1,041,341)	(957,092)	(559,397)	(286,662)	(436,507)	(168,336)
Prorated capital employed for acquisitions	16,503	1,243	15,412	74,527	386,930	32,983
<b>TOTAL BEGINNING CAPITAL</b>	<b>\$ 2,369,405</b>	<b>\$ 2,267,761</b>	<b>\$ 2,330,934</b>	<b>\$ 2,141,714</b>	<b>\$ 1,745,282</b>	<b>\$ 1,286,063</b>
<b>NET EARNINGS</b>	<b>\$ 351,696</b>	<b>\$ 418,733</b>	<b>\$ 514,457</b>	<b>\$ 704,964</b>	<b>\$ 552,364</b>	<b>\$ 253,882</b>
<i>Add back: Expense associated with share-based compensation arrangements</i>	39,257	38,163	34,899	28,156	11,224	4,034
<i>Less: Proforma tax for expense associated with share-based compensation arrangements</i>	(9,096)	(9,262)	(8,152)	(6,926)	(2,683)	(1,029)
<i>Add back: Net loss (gain) on sale or impairment of property, plant &amp; equipment</i>	2,441	678	(260)	1,285	(11,992)	1,470
<i>Less: Proforma tax for net loss (gain) on sale or impairment of property, plant &amp; equipment</i>	(566)	(165)	61	(316)	2,866	(375)
<i>Add back: Impairment of goodwill and other intangibles</i>	5,479	5,479	-	4,261	-	11,485
<i>Less: Proforma tax for impairment of goodwill and other intangibles</i>	(1,269)	(1,330)	-	(1,048)	-	(774)
<i>Add back: Gain from reduction of estimated earnout liability</i>	(2,460)	(2,460)	(3,177)	-	-	(4,134)
<i>Less: Proforma tax for gain from reduction of estimated earnout liability</i>	570	597	742	-	-	1,054
<i>Add back: Interest and investment income</i>	(52,699)	(60,533)	(39,916)	(725)	(6,498)	(4,468)
<i>Less: Proforma tax for interest and investment income</i>	12,210	14,692	9,324	178	1,553	1,139
<i>Add back: Interest expense</i>	11,791	12,709	12,842	13,910	13,814	9,311
<i>Less: Proforma tax for interest expense</i>	(2,732)	(3,085)	(3,000)	(3,422)	(3,302)	(2,374)
<b>NET OPERATING PROFIT AFTER TAX</b>	<b>\$ 354,622</b>	<b>\$ 414,216</b>	<b>\$ 517,820</b>	<b>\$ 740,317</b>	<b>\$ 557,347</b>	<b>\$ 269,222</b>
<b>RETURN ON INVESTED CAPITAL</b>	<b>15.0%</b>	<b>18.3%</b>	<b>22.2%</b>	<b>34.6%</b>	<b>31.9%</b>	<b>20.9%</b>
<b>EFFECTIVE TAX RATE</b>	<b>Q2 2025 TTM</b>	<b>2024</b>	<b>2023</b>	<b>2022</b>	<b>2021</b>	<b>2020</b>
Effective tax rate	23.2%	22.5%	23.4%	24.6%	23.9%	25.5%
Adjustments to effective tax rate	0.0%	1.8%	0.0%	0.0%	0.0%	0.0%
<b>Adjusted effective tax rate</b>	<b>23.2%</b>	<b>24.3%</b>	<b>23.4%</b>	<b>24.6%</b>	<b>23.9%</b>	<b>25.5%</b>

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### III) NET DEBT (CASH SURPLUS)

#### NET DEBT (CASH SURPLUS) CALCULATION

	Q2 2025 TTM	2024	2023	2022	2021	2020
Cash and cash equivalents	\$ (841,930)	\$ (1,171,828)	\$ (1,118,329)	\$ (559,397)	\$ (286,662)	\$ (436,507)
Cash overdraft	-	-	-	-	17,030	-
Total cash surplus	(841,930)	(1,171,828)	(1,118,329)	(559,397)	(269,632)	(436,507)
Current portion of long-term debt	5,122	4,125	42,900	2,942	42,683	100
Long-term debt	229,181	229,830	233,534	275,154	277,567	311,607
<b>TOTAL NET (CASH SURPLUS) DEBT</b>	<b>\$ (607,627)</b>	<b>\$ (937,873)</b>	<b>\$ (841,895)</b>	<b>\$ (281,301)</b>	<b>\$ 50,618</b>	<b>\$ (124,800)</b>

#### ENDING CAPITAL CALCULATION

	Q2 2025 TTM	2024	2023	2022	2021	2020
Net (cash surplus) debt	\$ (607,627)	\$ (937,873)	\$ (841,895)	\$ (281,301)	\$ 50,618	\$ (124,800)
Shareholder's equity	3,168,463	3,235,125	3,030,190	2,596,823	2,016,569	1,483,152
<b>TOTAL ENDING CAPITAL</b>	<b>\$ 2,560,836</b>	<b>\$ 2,297,252</b>	<b>\$ 2,188,295</b>	<b>\$ 2,315,522</b>	<b>\$ 2,067,187</b>	<b>\$ 1,358,352</b>

#### NET DEBT TO TOTAL CAPITAL

<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>0.0%</b>	<b>2.5%</b>	<b>0.0%</b>
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Adjusted EBITDA

\$ 613,915	\$ 682,264	\$ 809,886	\$ 1,097,448	\$ 834,918	\$ 431,361
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#### NET DEBT TO ADJUSTED EBITDA

<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.1</b>	<b>0.0</b>
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### IV) LIQUIDITY

#### LIQUIDITY CALCULATION

	Q2 2025 TTM	2024	2023	2022	2021	2020
Revolver capacity	\$ 750,000	\$ 750,000	\$ 750,000	\$ 750,000	\$ 550,000	\$ 375,000
Shelf capacity	800,000	800,000	800,000	800,000	300,000	300,000
Foreign subsidiary borrowings	-	-	(3,692)	(5,465)	(7,818)	(4,715)
Outstanding letters of credit	(39,222)	(37,342)	(37,320)	(3,341)	(7,091)	(7,091)
Senior notes	(225,000)	(225,000)	(265,000)	(265,000)	(300,000)	(300,000)
Total remaining availability	<b>\$ 1,285,778</b>	<b>\$ 1,287,658</b>	<b>\$ 1,243,988</b>	<b>\$ 1,276,194</b>	<b>\$ 535,091</b>	<b>\$ 363,194</b>
Cash surplus	841,930	1,171,828	1,118,329	559,397	269,632	436,507
<b>TOTAL LIQUIDITY</b>	<b>\$ 2,127,708</b>	<b>\$ 2,459,486</b>	<b>\$ 2,362,317</b>	<b>\$ 1,835,591</b>	<b>\$ 804,723</b>	<b>\$ 799,701</b>