

NON-GAAP DISCLOSURE CALCULATIONS

Non-GAAP Financial Information: This presentation includes certain financial information not prepared in accordance with U.S. GAAP. Because not all companies calculate non-GAAP financial information identically (or at all), the presentations herein may not be comparable to other similarly titled measures used by other companies. Management uses Adjusted EBITDA and return on invested capital, non-GAAP financial measures, in order to evaluate historical and ongoing operations. Management believes that these non-GAAP financial measures are useful in order to enable investors to perform meaningful comparisons of historical and current performance. These non-GAAP financial measures are intended to supplement and should be read together with the financial results. These non-GAAP financial measures should not be considered an alternative or substitute for, and should not be considered superior to, the reported financial results. Accordingly, users of this financial information should not place undue reliance on the non-GAAP financial measures.

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

CONSOLIDATED:

	Q2 2023 TTM	Q2 2023 YTD	Q2 2023 QTD	Q2 2022 YTD	Q2 2022 QTD	Q1 2023 QTD	Q4 2022 QTD	Q3 2022 QTD
NET EARNINGS	\$ 580,346	\$ 276,366	\$ 150,788	\$ 400,984	207,853	\$ 125,578	131,879	172,101
Interest and other	(4,974)	(6,866)	(4,025)	13,476	8,566	(2,841)	(4,490)	6,382
Taxes	185,426	85,705	46,734	130,131	69,147	38,971	41,160	58,561
Expense associated with share-based compensation arrangements	33,489	17,875	8,238	12,542	5,611	9,637	8,177	7,437
Net loss (gain) on sale or impairment of property, plant & equipment	337	(182)	(18)	766	1,072	(164)	933	(414)
Impairment of goodwill and other intangibles	4,261	-	-	-	-	-	4,261	-
Depreciation expense	102,815	52,786	27,012	44,034	22,192	25,774	25,182	24,847
Amortization of intangibles	21,130	10,371	5,362	8,740	4,068	5,009	6,051	4,708
ADJUSTED EBITDA	\$ 922,830	\$ 436,055	\$ 234,091	\$ 610,673	\$ 318,509	\$ 201,964	\$ 213,153	\$ 273,622
Net sales	8,102,946	3,866,394	2,043,918	5,390,187	2,900,874	1,822,476	1,913,697	2,322,855

ADJUSTED EBITDA MARGIN

	11.4%	11.3%	11.5%	11.3%	11.0%	11.1%	11.1%	11.8%

	2022	2021	2020	2019	2018
NET EARNINGS	\$ 704,964	\$ 552,364	\$ 253,882	\$ 182,404	\$ 152,412
Interest and other	15,368	11,218	4,843	4,232	9,410
Taxes	229,852	173,972	87,101	58,270	45,441
Expense associated with share-based compensation arrangements	28,156	11,224	4,034	4,007	3,574
Net loss (gain) on sale or impairment of property, plant & equipment	1,285	(11,992)	1,470	1,565	(6,604)
Impairment of goodwill and other intangibles	4,261	-	11,485	-	-
Gain from reduction of estimated earnout liability	-	-	(4,134)	-	-
Depreciation expense	94,063	84,184	63,964	60,494	54,949
Amortization of intangibles	19,499	13,948	8,716	6,325	6,393
ADJUSTED EBITDA	\$ 1,097,448	\$ 834,918	\$ 431,361	\$ 317,297	\$ 265,575

Net sales	9,626,739	8,636,134	5,153,998	4,416,009	4,489,180
-----------	-----------	-----------	-----------	-----------	-----------

ADJUSTED EBITDA MARGIN

	11.4%	9.7%	8.4%	7.2%	5.9%

NON-GAAP DISCLOSURE CALCULATIONS

Non-GAAP Financial Information: This presentation includes certain financial information not prepared in accordance with U.S. GAAP. Because not all companies calculate non-GAAP financial information identically (or at all), the presentations herein may not be comparable to other similarly titled measures used by other companies. Management uses Adjusted EBITDA and return on invested capital, non-GAAP financial measures, in order to evaluate historical and ongoing operations. Management believes that these non-GAAP financial measures are useful in order to enable investors to perform meaningful comparisons of historical and current performance. These non-GAAP financial measures are intended to supplement and should be read together with the financial results. These non-GAAP financial measures should not be considered an alternative or substitute for, and should not be considered superior to, the reported financial results. Accordingly, users of this financial information should not place undue reliance on the non-GAAP financial measures.

RETAIL:

	Q2 2023 TTM	Q2 2023 YTD	Q2 2023 QTD	Q2 2022 YTD	Q2 2022 QTD	Q1 2023 QTD	Q4 2022 QTD	Q3 2022 QTD
NET EARNINGS	\$ 118,093	\$ 77,240	\$ 45,924	\$ 72,392	18,146	\$ 31,316	\$ 19,357	21,496
Interest and other	166	44	23	40	17	21	106	16
Taxes	37,380	23,952	14,233	23,492	6,364	9,719	6,008	7,420
Expense associated with share-based compensation arrangements	5,124	2,930	1,315	2,282	1,061	1,615	1,153	1,041
Net loss on sale or impairment of property, plant & equipment	280	26	(10)	531	226	36	168	86
Depreciation expense	22,553	11,647	6,029	8,992	4,556	5,618	6,085	4,821
Amortization of intangibles	4,664	2,332	1,277	1,799	916	1,055	1,389	943
ADJUSTED EBITDA	\$ 188,260	\$ 118,171	\$ 68,791	\$ 109,528	\$ 31,286	\$ 49,380	\$ 34,266	\$ 35,823
Net sales	3,205,542	1,669,575	919,998	2,114,672	1,121,440	749,577	690,663	845,304

ADJUSTED EBITDA MARGIN

	5.9%	7.1%	7.5%	5.2%	2.8%	6.6%	5.0%	4.2%
--	------	------	------	------	------	------	------	------

	2022	2021	2020	2019	2018
NET EARNINGS	\$ 113,245	\$ 98,802	\$ 115,678	\$ 46,768	\$ 40,220
Interest and other	162	72	2	-	1
Taxes	36,920	29,890	39,686	14,940	11,991
Expense associated with share-based compensation arrangements	4,476	2,747	1,015	184	123
Net loss (gain) on sale or impairment of property, plant & equipment	785	2	2	269	(58)
Depreciation expense	19,898	16,955	11,675	11,041	10,029
Amortization of intangibles	4,131	2,780	1,482	1,380	1,038
ADJUSTED EBITDA	\$ 179,617	\$ 151,248	\$ 169,540	\$ 74,582	\$ 63,344
Net sales	3,650,639	3,418,337	2,167,122	1,498,710	1,512,477

ADJUSTED EBITDA MARGIN

	4.9%	4.4%	7.8%	5.0%	4.2%
--	------	------	------	------	------

NON-GAAP DISCLOSURE CALCULATIONS

Non-GAAP Financial Information: This presentation includes certain financial information not prepared in accordance with U.S. GAAP. Because not all companies calculate non-GAAP financial information identically (or at all), the presentations herein may not be comparable to other similarly titled measures used by other companies. Management uses Adjusted EBITDA and return on invested capital, non-GAAP financial measures, in order to evaluate historical and ongoing operations. Management believes that these non-GAAP financial measures are useful in order to enable investors to perform meaningful comparisons of historical and current performance. These non-GAAP financial measures are intended to supplement and should be read together with the financial results. These non-GAAP financial measures should not be considered an alternative or substitute for, and should not be considered superior to, the reported financial results. Accordingly, users of this financial information should not place undue reliance on the non-GAAP financial measures.

PACKAGING:

	Q2 2023 TTM	Q2 2023 YTD	Q2 2023 QTD	Q2 2022 YTD	Q2 2022 QTD	Q1 2023 QTD	Q4 2022 QTD	Q3 2022 QTD
NET EARNINGS	\$ 203,425	\$ 84,415	\$ 43,090	\$ 132,177	\$ 69,949	\$ 41,325	\$ 62,233	\$ 56,777
Interest and other	1,632	1,002	419	1,528	1,016	583	(572)	1,202
Taxes	65,183	26,179	13,355	42,896	23,245	12,824	19,685	19,319
Expense associated with share-based compensation arrangements	6,280	3,799	1,703	2,644	1,236	2,096	1,283	1,198
Net loss (gain) on sale or impairment of property, plant & equipment	(569)	(93)	(7)	607	672	(86)	(489)	13
Depreciation expense	30,302	15,677	7,995	13,566	6,759	7,682	5,694	8,931
Amortization of intangibles	7,991	4,482	2,236	3,416	1,701	2,246	1,152	2,357
ADJUSTED EBITDA	\$ 314,244	\$ 135,461	\$ 68,791	\$ 196,834	\$ 104,578	\$ 66,670	\$ 88,986	\$ 89,797
Net sales	2,081,640	974,661	488,100	1,287,702	676,333	486,561	522,171	584,808

ADJUSTED EBITDA MARGIN

	15.1%	13.9%	14.1%	15.3%	15.5%	13.7%	17.0%	15.4%
--	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------

	2022	2021	2020	2019	2018
NET EARNINGS	\$ 251,187	\$ 197,593	\$ 62,119	\$ 62,839	\$ 45,760
Interest and other	2,158	3,882	22	108	191
Taxes	81,900	63,463	21,312	20,074	13,643
Expense associated with share-based compensation arrangements	5,125	2,520	1,038	-	-
Net loss (gain) on sale or impairment of property, plant & equipment	131	-	261	481	(640)
Gain from reduction of estimated earnout liability	-	-	(4,134)	-	-
Depreciation expense	28,191	26,219	15,163	14,340	13,026
Amortization of intangibles	6,925	6,093	4,159	3,034	3,055
ADJUSTED EBITDA	\$ 375,617	\$ 299,770	\$ 99,940	\$ 100,876	\$ 75,035

Net sales	2,394,681	2,148,142	1,072,117	1,085,635	1,050,945
-----------	-----------	-----------	-----------	-----------	-----------

ADJUSTED EBITDA MARGIN

	15.7%	14.0%	9.3%	9.3%	7.1%
--	--------------	--------------	-------------	-------------	-------------

NON-GAAP DISCLOSURE CALCULATIONS

Non-GAAP Financial Information: This presentation includes certain financial information not prepared in accordance with U.S. GAAP. Because not all companies calculate non-GAAP financial information identically (or at all), the presentations herein may not be comparable to other similarly titled measures used by other companies. Management uses Adjusted EBITDA and return on invested capital, non-GAAP financial measures, in order to evaluate historical and ongoing operations. Management believes that these non-GAAP financial measures are useful in order to enable investors to perform meaningful comparisons of historical and current performance. These non-GAAP financial measures are intended to supplement and should be read together with the financial results. These non-GAAP financial measures should not be considered an alternative or substitute for, and should not be considered superior to, the reported financial results. Accordingly, users of this financial information should not place undue reliance on the non-GAAP financial measures.

CONSTRUCTION:

	Q2 2023 TTM	Q2 2023 YTD	Q2 2023 QTD	Q2 2022 YTD	Q2 2022 QTD	Q1 2023 QTD	Q4 2022 QTD	Q3 2022 QTD
NET EARNINGS	\$ 228,632	\$ 88,704	\$ 47,300	\$ 159,793	\$ 99,890	\$ 41,404	\$ 57,451	\$ 82,477
Interest and other	(18)	(6)	(1)	-	-	(5)	(8)	(4)
Taxes	73,377	27,509	14,660	51,857	32,942	12,849	17,957	27,911
Expense associated with share-based compensation arrangements	6,082	3,807	1,686	2,607	1,143	2,121	1,185	1,090
Net loss (gain) on sale or impairment of property, plant & equipment	1,342	(31)	16	(24)	(13)	(47)	1,287	86
Depreciation expense	17,838	9,262	4,634	6,788	3,354	4,628	5,263	3,313
Amortization of intangibles	3,173	1,499	702	1,684	820	797	877	797
ADJUSTED EBITDA	\$ 330,426	\$ 130,744	\$ 68,997	\$ 222,705	\$ 138,136	\$ 61,747	\$ 84,012	\$ 115,670
Net sales	2,448,078	1,066,057	550,464	1,761,847	975,376	515,593	604,895	777,126

ADJUSTED EBITDA MARGIN

	13.5%	12.3%	12.5%	12.6%	14.2%	12.0%	13.9%	14.9%

	2022	2021	2020	2019	2018
NET EARNINGS	\$ 299,721	\$ 200,948	\$ 51,443	\$ 62,455	\$ 54,873
Interest and other	(12)	(8)	-	16	202
Taxes	97,725	63,290	17,649	19,952	16,361
Expense associated with share-based compensation arrangements	4,882	2,452	1,407	22	-
Net loss on sale or impairment of property, plant & equipment	1,349	-	1,889	1,037	1,383
Impairment of goodwill and other intangibles	-	-	11,485	-	-
Depreciation expense	15,364	13,151	12,123	11,465	10,414
Amortization of intangibles	3,358	3,525	2,152	1,164	1,443
ADJUSTED EBITDA	\$ 422,387	\$ 283,358	\$ 98,148	\$ 96,111	\$ 84,676

Net sales	3,143,868	2,698,434	1,695,683	1,637,156	1,705,016
-----------	-----------	-----------	-----------	-----------	-----------

ADJUSTED EBITDA MARGIN

	13.4%	10.5%	5.8%	5.9%	5.0%

NON-GAAP DISCLOSURE CALCULATIONS

Non-GAAP Financial Information: This presentation includes certain financial information not prepared in accordance with U.S. GAAP. Because not all companies calculate non-GAAP financial information identically (or at all), the presentations herein may not be comparable to other similarly titled measures used by other companies. Management uses Adjusted EBITDA and return on invested capital, non-GAAP financial measures, in order to evaluate historical and ongoing operations. Management believes that these non-GAAP financial measures are useful in order to enable investors to perform meaningful comparisons of historical and current performance. These non-GAAP financial measures are intended to supplement and should be read together with the financial results. These non-GAAP financial measures should not be considered an alternative or substitute for, and should not be considered superior to, the reported financial results. Accordingly, users of this financial information should not place undue reliance on the non-GAAP financial measures.

All Other:

	Q2 2023 TTM	Q2 2023 YTD	Q2 2023 QTD	Q2 2022 YTD	Q2 2022 QTD	Q1 2023 QTD	Q4 2022 QTD	Q3 2022 QTD
NET EARNINGS	\$ 29,620	\$ 11,620	\$ 6,932	\$ 24,844	14,233	\$ 4,688	\$ 8,708	\$ 9,292
Interest and other	(7,198)	(4,372)	(2,263)	4,643	3,789	(2,109)	(4,038)	1,212
Taxes	9,496	3,603	2,148	8,076	4,726	1,455	2,692	3,201
Expense associated with share-based compensation arrangements	794	503	225	323	99	278	148	143
Net loss (gain) on sale or impairment of property, plant & equipment	402	60	70	5	(5)	(10)	342	-
Impairment of goodwill and other intangibles	4,261	-	-	-	-	-	4,261	-
Depreciation expense	3,249	1,544	929	1,287	715	615	964	741
Amortization of intangibles	4,269	1,283	751	1,585	503	532	2,504	482
ADJUSTED EBITDA	\$ 44,893	\$ 14,241	\$ 8,792	\$ 40,763	\$ 24,060	\$ 5,449	\$ 15,581	\$ 15,071
Net sales	365,364	153,736	86,224	219,983	124,416	67,512	99,425	112,203
ADJUSTED EBITDA MARGIN	12.3%	9.3%	10.2%	18.5%	19.3%	8.1%	15.7%	13.4%

	2022	2021	2020	2019	2018
NET EARNINGS	\$ 42,844	\$ 61,527	\$ 28,542	\$ 16,692	\$ 13,890
Interest and other	1,817	(6,095)	(4,378)	(4,371)	742
Taxes	13,969	19,378	9,791	5,333	4,141
Expense associated with share-based compensation arrangements	614	585	258	-	-
Net loss on sale or impairment of property, plant & equipment	347	-	73	-	-
Goodwill impairment	4,261	-	-	-	-
Depreciation expense	2,992	2,094	1,619	1,532	1,391
Amortization of intangibles	4,571	1,336	877	747	857
ADJUSTED EBITDA	\$ 71,415	\$ 78,825	\$ 36,782	\$ 19,933	\$ 21,021
Net sales	431,611	362,473	217,095	193,785	219,920
ADJUSTED EBITDA MARGIN	16.5%	21.7%	16.9%	10.3%	9.6%

NON-GAAP DISCLOSURE CALCULATIONS

Non-GAAP Financial Information: This presentation includes certain financial information not prepared in accordance with U.S. GAAP. Because not all companies calculate non-GAAP financial information identically (or at all), the presentations herein may not be comparable to other similarly titled measures used by other companies. Management uses Adjusted EBITDA and return on invested capital, non-GAAP financial measures, in order to evaluate historical and ongoing operations. Management believes that these non-GAAP financial measures are useful in order to enable investors to perform meaningful comparisons of historical and current performance. These non-GAAP financial measures are intended to supplement and should be read together with the financial results. These non-GAAP financial measures should not be considered an alternative or substitute for, and should not be considered superior to, the reported financial results. Accordingly, users of this financial information should not place undue reliance on the non-GAAP financial measures.

Corporate:

	Q2 2023 TTM	Q2 2023 YTD	Q2 2023 QTD	Q2 2022 YTD	Q2 2022 QTD	Q1 2023 QTD	Q4 2022 QTD	Q3 2022 QTD
NET EARNINGS	\$ 576	\$ 14,387	\$ 7,542	\$ 11,778	\$ 5,635	\$ 6,845	\$ (15,870)	\$ 2,059
Interest and other	444	(3,534)	(2,203)	7,265	3,744	(1,331)	22	3,956
Taxes	(10)	4,462	2,338	3,810	1,870	2,124	(5,182)	710
Expense associated with share-based compensation arrangements	15,209	6,836	3,309	4,686	2,072	3,527	4,408	3,965
Net (gain) loss on sale or impairment of property, plant & equipment	(1,118)	(144)	(87)	(353)	192	(57)	(375)	(599)
Depreciation expense	28,873	14,656	7,425	13,401	6,808	7,231	7,176	7,041
Amortization of intangibles	1,033	775	396	256	128	379	129	129
ADJUSTED EBITDA	\$ 45,007	\$ 37,438	\$ 18,720	\$ 40,843	\$ 20,449	\$ 18,718	\$ (9,692)	\$ 17,261
Net sales	2,322	2,365	(868)	5,983	3,309	3,233	(3,457)	3,414

ADJUSTED EBITDA MARGIN	1938.3%	1583.0%	-2156.7%	682.7%	618.0%	579.0%	280.4%	505.6%
------------------------	---------	---------	----------	--------	--------	--------	--------	--------

	2022	2021	2020	2019	2018
NET EARNINGS	\$ (2,033)	\$ (6,506)	\$ (3,900)	\$ (6,350)	\$ (2,331)
Interest and other	11,243	13,367	9,197	8,479	8,274
Taxes	(662)	(2,049)	(1,337)	(2,029)	(695)
Expense associated with share-based compensation arrangements	13,059	2,920	316	3,801	3,451
Net gain on sale or impairment of property, plant & equipment	(1,327)	(11,994)	(755)	(222)	(7,289)
Depreciation expense	27,618	25,765	23,384	22,116	20,089
Amortization of intangibles	514	214	46	-	-
ADJUSTED EBITDA	\$ 48,412	\$ 21,717	\$ 26,951	\$ 25,795	\$ 21,499
Net sales	5,940	8,748	1,981	723	822

ADJUSTED EBITDA MARGIN	815.0%	248.3%	1360.5%	3567.8%	2615.5%
------------------------	--------	--------	---------	---------	---------

NON-GAAP DISCLOSURE CALCULATIONS

Non-GAAP Financial Information: This presentation includes certain financial information not prepared in accordance with U.S. GAAP. Because not all companies calculate non-GAAP financial information identically (or at all), the presentations herein may not be comparable to other similarly titled measures used by other companies. Management uses Adjusted EBITDA and return on invested capital, non-GAAP financial measures, in order to evaluate historical and ongoing operations. Management believes that these non-GAAP financial measures are useful in order to enable investors to perform meaningful comparisons of historical and current performance. These non-GAAP financial measures are intended to supplement and should be read together with the financial results. These non-GAAP financial measures should not be considered an alternative or substitute for, and should not be considered superior to, the reported financial results. Accordingly, users of this financial information should not place undue reliance on the non-GAAP financial measures.

II) RETURN ON INVESTED CAPITAL CALCULATION

CAPITAL CALCULATION	Q2 2023	2022	Q2 2022	2021	2020	2019	2018
Beginning interest bearing debt	\$ 278,096	\$ 320,250	\$ 320,250	\$ 311,707	\$ 163,683	\$ 202,278	\$ 146,003
Beginning cash overdraft	-	17,030	17,030	-	-	-	-
Beginning equity	2,596,823	2,016,569	2,016,569	1,483,152	1,257,733	1,088,684	974,023
Less: Beginning cash	(559,397)	(286,662)	(286,662)	(436,507)	(168,336)	(27,316)	(28,339)
Prorated capital employed for acquisitions*	-	74,527	35,681	386,930	32,983	12,614	29,382
TOTAL CAPITAL	\$ 2,315,522	\$ 2,141,714	\$ 2,102,868	\$ 1,745,282	\$ 1,286,063	\$ 1,276,260	\$ 1,121,069
	Q2 YTD 2023		Q2 YTD 2022				
	Annualized*	2022	Annualized*	2021	2020	2019	2018
NET EARNINGS	\$ 552,732	\$ 704,964	\$ 801,968	\$ 552,364	\$ 253,882	\$ 182,404	\$ 152,412
<i>Add back</i> : Expense associated with share-based compensation arrangements	35,750	28,156	25,084	11,224	4,034	4,007	3,574
<i>Less</i> : Proforma tax for expense associated with share-based compensation arrangements	(8,473)	(6,926)	(6,146)	(2,683)	(1,029)	(970)	(822)
<i>Add back</i> : Net loss (gain) on sale or impairment of property, plant & equipment	-	1,285	766	(11,992)	1,470	1,565	(6,604)
<i>Less</i> : Proforma tax for net loss (gain) on sale or impairment of property, plant & equipment	-	(316)	(188)	2,866	(375)	(379)	1,519
<i>Add back</i> : Impairment of goodwill and other intangibles	-	4,261	-	-	11,485	-	-
<i>Less</i> : Proforma tax for goodwill impairment	-	(1,048)	-	-	(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	12,786	13,910	13,394	13,814	9,311	8,700	8,893
<i>Less</i> : Proforma tax for interest expense	(3,030)	(3,422)	(3,282)	(3,302)	(2,374)	(2,105)	(2,045)
NET OPERATING PROFIT AFTER TAX	\$ 589,765	\$ 740,863	\$ 831,597	\$ 562,292	\$ 272,550	\$ 193,222	\$ 156,927
RETURN ON INVESTED CAPITAL	25.47%	34.59%	39.55%	32.22%	21.19%	15.14%	14.00%
EFFECTIVE TAX RATE	Q2 YTD 2023	2022	Q2 YTD 2022	2021	2020	2019	2018
Effective tax rate	23.7%	24.6%	24.5%	23.9%	25.5%	24.2%	23.0%
Adjustments to effective tax rate	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Adjusted effective tax rate	23.7%	24.6%	24.5%	23.9%	25.5%	24.2%	23.0%

* For the annualized ROIC calculations, income statement figures have been calculated by taking the Q2 YTD balances and multiplying them by two. The prorated capital employed for acquisitions figure has also been calculated in the same manner. The balance sheet figures represent the balances as of the beginning of the fiscal year.