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

CONSOLIDATED:

	Q3 2025 TTM	Q3 2025 YTD	Q3 2025 QTD	Q3 2024 YTD	Q3 2024 QTD	Q2 2025 QTD	Q1 2025 QTD	Q4 2024 QTD
NET EARNINGS	**$ 325,619**	**$ 255,836**	**$ 75,542**	**$ 348,950**	**$ 101,619**	**$ 100,871**	**$ 79,423**	**$ 69,783**
Interest and other	(38,506)	(26,946)	(9,663)	(36,353)	(14,184)	(8,854)	(8,429)	(11,560)
Taxes	97,160	75,924	23,592	100,186	32,491	31,074	21,258	21,236
Expense associated with share-based compensation arrangements	38,724	27,906	7,536	27,345	8,069	8,809	11,561	10,818
Net loss (gain) on sale or impairment of property, plant & equipment	2,952	3,812	58	1,538	(453)	3,830	(76)	(860)
Impairment of goodwill and other intangibles	7,879	2,400	2,400	-	-	-	-	5,479
Gain from reduction of estimated earnout liability	(2,460)	(1,855)	-	(1,855)	-	(1,511)	(344)	(605)
Depreciation expense	134,085	101,574	34,633	92,130	31,487	34,000	32,941	32,511
Amortization of intangibles	23,566	17,666	5,921	17,621	5,886	5,928	5,817	5,900
ADJUSTED EBITDA	**$ 589,019**	**$ 456,317**	**$ 140,019**	**$ 549,562**	**$ 164,915**	**$ 174,147**	**$ 142,151**	**$ 132,702**
Net sales	6,452,521	4,990,520	1,559,627	5,190,308	1,649,383	1,835,374	1,595,519	1,462,001
ADJUSTED EBITDA MARGIN	**9.1%**	**9.1%**	**9.0%**	**10.6%**	**10.0%**	**9.5%**	**8.9%**	**9.1%**

	2024	2023	2022	2021	2020
NET EARNINGS	**$ 418,733**	**$ 514,457**	**$ 704,964**	**$ 552,364**	**$ 253,882**
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
ADJUSTED EBITDA	**$ 682,264**	**$ 809,886**	**$ 1,097,448**	**$ 834,918**	**$ 431,361**
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:

	Q3 2025 TTM	Q3 2025 YTD	Q3 2025 QTD	Q3 2024 YTD	Q3 2024 QTD	Q2 2025 QTD	Q1 2025 QTD	Q4 2024 QTD
NET EARNINGS	**$ 101,891**	**$ 77,532**	**$ 15,741**	**$ 114,768**	**$ 31,769**	**$ 41,128**	**$ 20,663**	**$ 24,359**
Interest and other	(355)	(184)	(70)	(386)	(114)	(54)	(60)	(171)
Taxes	30,351	23,010	5,074	33,193	10,157	12,405	5,531	7,341
Expense associated with share-based compensation arrangements	5,006	3,146	855	3,928	1,116	867	1,424	1,860
Net loss (gain) on sale or impairment of property, plant & equipment	9,630	8,690	7,583	877	(9)	1,083	24	940
Impairment of intangibles	3,650	2,400	2,400	-	-	-	-	1,250
Depreciation expense	29,975	22,425	7,523	21,327	7,238	7,592	7,310	7,550
Amortization of intangibles	3,791	2,793	879	2,994	998	957	957	998
ADJUSTED EBITDA	**$ 183,939**	**$ 139,812**	**$ 39,985**	**$ 176,701**	**$ 51,155**	**$ 63,978**	**$ 35,849**	**$ 44,127**
Net sales	2,514,183	1,989,592	593,985	2,073,403	635,571	788,224	607,383	524,591
ADJUSTED EBITDA MARGIN	**7.3%**	**7.0%**	**6.7%**	**8.5%**	**8.0%**	**8.1%**	**5.9%**	**8.4%**

	2024	2023	2022	2021	2020
NET EARNINGS	**$ 139,127**	**$ 131,920**	**$ 139,685**	**$ 131,512**	**$ 126,630**
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
ADJUSTED EBITDA	**$ 220,828**	**$ 207,999**	**$ 217,094**	**$ 198,126**	**$ 185,587**
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:

	Q3 2025 TTM	Q3 2025 YTD	Q3 2025 QTD	Q3 2024 YTD	Q3 2024 QTD	Q2 2025 QTD	Q1 2025 QTD	Q4 2024 QTD
NET EARNINGS	**$ 75,471**	**$ 58,908**	**$ 21,358**	**$ 63,472**	**$ 16,507**	**$ 20,633**	**$ 16,917**	**$ 16,563**
Interest and other	(2,263)	(848)	(381)	1,314	81	(795)	328	(1,415)
Taxes	22,664	17,482	6,583	17,841	5,277	6,371	4,528	5,182
Expense associated with share-based compensation arrangements	7,013	5,390	1,609	5,351	1,575	1,617	2,164	1,623
Net (gain) loss on sale or impairment of property, plant & equipment	(3,852)	(4,713)	(5,970)	1,455	28	1,225	32	861
Impairment of intangibles	4,229	-	-		-	-	-	4,229
Gain from reduction of estimated earnout liability	(2,116)	(1,511)	-	(37)	-	(1,511)	-	(605)
Depreciation expense	35,936	26,933	8,946	25,600	8,664	9,090	8,897	9,003
Amortization of intangibles	8,700	6,484	2,139	6,624	2,216	2,166	2,179	2,216
ADJUSTED EBITDA	**$ 145,782**	**$ 108,125**	**$ 34,284**	**$ 121,620**	**$ 34,348**	**$ 38,796**	**$ 35,045**	**$ 37,657**
Net sales	1,608,941	1,233,626	394,949	1,261,248	401,626	428,669	410,008	375,315
ADJUSTED EBITDA MARGIN	**9.1%**	**8.8%**	**8.7%**	**9.6%**	**8.6%**	**9.1%**	**8.5%**	**10.0%**

	2024	2023	2022	2021	2020
NET EARNINGS	**$ 80,035**	**$ 148,269**	**$ 251,187**	**$ 197,593**	**$ 62,119**
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
ADJUSTED EBITDA	**$ 159,277**	**$ 243,592**	**$ 375,617**	**$ 299,770**	**$ 99,940**
Net sales	1,636,563	1,838,200	2,394,681	2,148,142	1,072,117
ADJUSTED EBITDA MARGIN	**9.7%**	**13.3%**	**15.7%**	**14.0%**	

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CONSTRUCTION:

	Q3 2025 TTM	Q3 2025 YTD	Q3 2025 QTD	Q3 2024 YTD	Q3 2024 QTD	Q2 2025 QTD	Q1 2025 QTD	Q4 2024 QTD
NET EARNINGS	**$ 101,784**	**$ 74,189**	**$ 24,682**	**$ 108,584**	**$ 32,127**	**$ 27,563**	**$ 21,944**	**$ 27,595**
Interest and other	34	(8)	(7)	(25)	-	-	(1)	42
Taxes	30,311	22,017	7,647	31,194	10,273	8,497	5,873	8,294
Expense associated with share-based compensation arrangements	9,019	7,173	2,173	6,098	1,822	2,175	2,825	1,846
Net loss (gain) on sale or impairment of property, plant & equipment	723	272	(59)	222	(64)	211	120	451
Gain from reduction of estimated earnout liability	(344)	(344)	-	(1,818)	-	-	(344)	-
Depreciation expense	25,280	19,188	6,667	17,032	6,027	6,330	6,191	6,092
Amortization of intangibles	2,883	2,181	775	2,108	703	704	702	702
ADJUSTED EBITDA	**$ 169,690**	**$ 124,668**	**$ 41,878**	**$ 163,395**	**$ 50,888**	**$ 45,480**	**$ 37,310**	**$ 45,022**
Net sales	2,050,771	1,563,995	496,465	1,627,068	534,625	551,590	515,940	486,776
ADJUSTED EBITDA MARGIN	**8.3%**	**8.0%**	**8.4%**	**10.0%**	**9.5%**	**8.2%**	**7.2%**	**9.2%**

	2024	2023	2022	2021	2020
NET EARNINGS	**$ 136,179**	**$ 186,603**	**$ 299,721**	**$ 200,948**	**$ 51,443**
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
ADJUSTED EBITDA	**$ 208,417**	**$ 272,195**	**$ 422,387**	**$ 283,358**	**$ 98,148**
Net sales	2,113,844	2,161,059	3,143,868	2,698,434	1,695,683
ADJUSTED EBITDA MARGIN	**9.9%**	**12.6%**	**13.4%**	**10.5%**	

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All Other:

	Q3 2025 TTM	Q3 2025 YTD	Q3 2025 QTD	Q3 2024 YTD	Q3 2024 QTD	Q2 2025 QTD	Q1 2025 QTD	Q4 2024 QTD
NET EARNINGS	**$ 16,578**	**$ 9,409**	**$ 4,893**	**$ 17,670**	**$ 4,986**	**$ 2,014**	**$ 2,502**	**$ 7,169**
Interest and other	(6,834)	(6,304)	(2,845)	(8,826)	(4,033)	(2,512)	(947)	(530)
Taxes	3,500	2,779	1,691	5,072	1,594	419	669	721
Expense associated with share-based compensation arrangements	772	609	171	609	140	174	264	163
Net loss (gain) on sale or impairment of property, plant & equipment	2,697	2,679	63	10	(4)	2,616	-	18
Depreciation expense	3,969	3,080	1,027	2,449	832	1,109	944	889
Amortization of intangibles	6,524	4,973	1,701	4,573	1,536	1,671	1,601	1,551
ADJUSTED EBITDA	**$ 27,206**	**$ 17,225**	**$ 6,701**	**$ 21,557**	**$ 5,051**	**$ 5,491**	**$ 5,033**	**$ 9,981**
Net sales	271,777	197,806	72,482	224,219	75,802	65,026	60,298	73,971
ADJUSTED EBITDA MARGIN	**10.0%**	**8.7%**	**9.2%**	**9.6%**	**6.7%**	**8.4%**	**8.3%**	**13.5%**

	2024	2023	2022	2021	2020
NET EARNINGS	**$ 24,839**	**$ 25,582**	**$ 16,404**	**$ 28,817**	**$ 17,590**
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
ADJUSTED EBITDA	**$ 31,538**	**$ 31,248**	**$ 33,938**	**$ 31,947**	**$ 20,735**
Net sales	298,190	259,392	311,019	245,364	150,616
ADJUSTED EBITDA MARGIN	**10.6%**	**12.0%**	**10.9%**	**13.0%**	

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Corporate:

	Q3 2025 TTM	Q3 2025 YTD	Q3 2025 QTD	Q3 2024 YTD	Q3 2024 QTD	Q2 2025 QTD	Q1 2025 QTD	Q4 2024 QTD
NET EARNINGS	**$ 29,895**	**$ 35,798**	**$ 8,868**	**$ 44,456**	**$ 16,230**	**$ 9,533**	**$ 17,397**	**$ (5,903)**
Interest and other	(29,088)	(19,602)	(6,360)	(28,430)	(10,118)	(5,493)	(7,749)	(9,486)
Taxes	10,334	10,636	2,597	12,886	5,190	3,382	4,657	(302)
Expense associated with share-based compensation arrangements	16,914	11,588	2,728	11,359	3,416	3,976	4,884	5,326
Net gain on sale or impairment of property, plant & equipment	(6,246)	(3,116)	(1,559)	(1,026)	(404)	(1,305)	(252)	(3,130)
Depreciation expense	38,925	29,948	10,470	25,722	8,726	9,879	9,599	8,977
Amortization of intangibles	1,668	1,235	427	1,322	433	430	378	433
ADJUSTED EBITDA	**$ 62,402**	**$ 66,487**	**$ 17,171**	**$ 66,289**	**$ 23,473**	**$ 20,402**	**$ 28,914**	**$ (4,085)**
Net sales	6,849	5,501	1,746	4,370	1,759	1,865	1,890	1,348
ADJUSTED EBITDA MARGIN	**911.1%**	**1208.6%**	**983.4%**	**1516.9%**	**1334.5%**	**1093.9%**	**1529.8%**	**-303.0%**

	2024	2023	2022	2021	2020
NET EARNINGS	**$ 38,553**	**$ 22,083**	**$ (2,033)**	**$ (6,506)**	**$ (3,900)**
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
ADJUSTED EBITDA	**$ 62,204**	**$ 54,852**	**$ 48,412**	**$ 21,717**	**$ 26,951**
Net sales	5,718	3,726	5,940	8,748	1,981
ADJUSTED EBITDA MARGIN	**1087.9%**	**1472.1%**	**815.0%**	**248.3%**	

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II) RETURN ON INVESTED CAPITAL CALCULATION

BEGINNING CAPITAL CALCULATION	**Q3 2025 TTM**	**2024**	**2023**	**2022**	**2021**	**2020**
Beginning interest bearing debt	$ 276,146	$ 274,847	$ 278,096	$ 320,250	$ 311,707	$ 163,683
Beginning cash overdraft	-	-	-	17,030	-	-
Beginning equity	3,193,819	2,948,763	2,596,823	2,016,569	1,483,152	1,257,733
Less : Beginning cash	(1,190,807)	(957,092)	(559,397)	(286,662)	(436,507)	(168,336)
Prorated capital employed for acquisitions	27,221	1,243	15,412	74,527	386,930	32,983
TOTAL BEGINNING CAPITAL	**$ 2,306,379**	**$ 2,267,761**	**$ 2,330,934**	**$ 2,141,714**	**$ 1,745,282**	**$ 1,286,063**

	Q3 2025 TTM	**2024**	**2023**	**2022**	**2021**	**2020**
NET EARNINGS	**$ 325,619**	**$ 418,733**	**$ 514,457**	**$ 704,964**	**$ 552,364**	**$ 253,882**
Add back : Expense associated with share-based compensation arrangements	38,724	38,163	34,899	28,156	11,224	4,034
Less: Proforma tax for expense associated with share-based compensation arrangements	(8,737)	(9,262)	(8,152)	(6,926)	(2,683)	(1,029)
Add back: Net loss (gain) on sale or impairment of property, plant & equipment	2,952	678	(260)	1,285	(11,992)	1,470
Less: Proforma tax for net loss (gain) on sale or impairment of property, plant & equipment	(666)	(165)	61	(316)	2,866	(375)
Add back: Impairment of goodwill and other intangibles	7,879	5,479	-	4,261	-	11,485
Less: Proforma tax for impairment of goodwill and other intangibles	(1,778)	(1,330)	-	(1,048)	-	(774)
Add back: Gain from reduction of estimated earnout liability	(2,460)	(2,460)	(3,177)	-	-	(4,134)
Less: Proforma tax for gain from reduction of estimated earnout liability	555	597	742	-	-	1,054
Add back: Interest and investment income	(47,624)	(60,533)	(39,916)	(725)	(6,498)	(4,468)
Less: Proforma tax for interest and investment income	10,745	14,692	9,324	178	1,553	1,139
Add back: Interest expense	11,592	12,709	12,842	13,910	13,814	9,311
Less: Proforma tax for interest expense	(2,615)	(3,085)	(3,000)	(3,422)	(3,302)	(2,374)
NET OPERATING PROFIT AFTER TAX	**$ 334,186**	**$ 414,216**	**$ 517,820**	**$ 740,317**	**$ 557,347**	**$ 269,222**
RETURN ON INVESTED CAPITAL	**14.5%**	**18.3%**	**22.2%**	**34.6%**	**31.9%**	**20.9%**

EFFECTIVE TAX RATE	**Q3 2025 TTM**	**2024**	**2023**	**2022**	**2021**	**2020**
Effective tax rate	**22.6%**	**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%
Adjusted effective tax rate	**22.6%**	**24.3%**	**23.4%**	**24.6%**	**23.9%**	**25.5%**

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, return on invested capital, net debt (cash surplus) and liquidity, 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.

III) NET DEBT (CASH SURPLUS)

NET DEBT (CASH SURPLUS) CALCULATION	**Q3 2025 TTM**	**2024**	**2023**	**2022**	**2021**	**2020**
Cash and cash equivalents	$ (1,008,632)	$ (1,171,828)	$ (1,118,329)	$ (559,397)	$ (286,662)	$ (436,507)
Cash overdraft	-	-	-	-	17,030	-
Total cash surplus	(1,008,632)	(1,171,828)	(1,118,329)	(559,397)	(269,632)	(436,507)
Current portion of long-term debt	5,386	4,125	42,900	2,942	42,683	100
Long-term debt	229,007	229,830	233,534	275,154	277,567	311,607
TOTAL NET (CASH SURPLUS) DEBT	**$ (774,239)**	**$ (937,873)**	**$ (841,895)**	**$ (281,301)**	**$ 50,618**	**$ (124,800)**

ENDING CAPITAL CALCULATION	**Q3 2025 TTM**	**2024**	**2023**	**2022**	**2021**	**2020**
Net (cash surplus) debt	$ (774,239)	$ (937,873)	$ (841,895)	$ (281,301)	$ 50,618	$ (124,800)
Shareholder's equity	3,203,255	3,235,125	3,030,190	2,596,823	2,016,569	1,483,152
TOTAL ENDING CAPITAL	**$ 2,429,016**	**$ 2,297,252**	**$ 2,188,295**	**$ 2,315,522**	**$ 2,067,187**	**$ 1,358,352**
NET DEBT TO TOTAL CAPITAL	**0.0%**	**0.0%**	**0.0%**	**0.0%**	**2.5%**	**0.0%**
Adjusted EBITDA	$ 589,019	$ 682,264	$ 809,886	$ 1,097,448	$ 834,918	$ 431,361
NET DEBT TO ADJUSTED EBITDA	**0.0**	**0.0**	**0.0**	**0.0**	**0.1**	**0.0**

IV) LIQUIDITY

LIQUIDITY CALCULATION	**Q3 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	(39,208)	(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	**$ 1,285,792**	**$ 1,287,658**	**$ 1,243,988**	**$ 1,276,194**	**$ 535,091**	**$ 363,194**
Cash surplus	1,008,632	1,171,828	1,118,329	559,397	269,632	436,507
TOTAL LIQUIDITY	**$ 2,294,424**	**$ 2,459,486**	**$ 2,362,317**	**$ 1,835,591**	**$ 804,723**	**$ 799,701**