

## NON-GAAP RECONCILIATION

### RSI OPERATING REVENUE

	2015	2014	2013
		(In thousands)	
Total revenue	\$ 6,571,893	6,638,774	6,419,285
Fuel	(722,734)	(1,050,135)	(1,098,843)
Subcontracted transportation	(288,082)	(336,422)	(354,624)
Operating revenue	<u>\$ 5,561,077</u>	<u>5,252,217</u>	<u>4,965,818</u>

### FREE CASH FLOW

	2015	2014
		(In thousands)
Net cash provided by operating activities	\$ 1,441,788	1,382,818
Sales of revenue earning equipment	423,605	493,477
Sales of operating property and equipment	3,891	3,486
Collections on direct finance leases	70,980	65,517
Insurance recoveries and other	-	(1,250)
Total cash generated	<u>1,940,264</u>	<u>1,944,048</u>
Purchases of property and revenue earning equipment	<u>(2,667,978)</u>	<u>(2,259,164)</u>
Free cash flow	<u>\$ (727,714)</u>	<u>(315,116)</u>

### COMPARABLE EARNINGS PER SHARE

	2015	2014	2013	2012	2011
EPS	\$ 5.73	4.14	4.63	3.90	3.31
Non-operating pension costs	0.21	0.10	0.28	0.37	0.22
Pension lump sum settlement expense	-	1.16	-	-	-
Pension settlement charges	(0.01)	0.14	0.03	-	-
Restructuring and other charges (recoveries), net	0.19	0.03	(0.01)	0.11	0.05
Acquisition-related tax adjustment	-	0.03	-	-	(0.01)
Acquisition transaction costs	-	0.01	-	-	0.04
Consulting fees	0.04	-	-	-	-
Tax law changes and/or benefits from reserve reversals	(0.04)	(0.03)	-	0.02	0.10
Superstorm Sandy vehicle-related (recoveries) losses	-	-	(0.01)	0.10	-
Foreign currency translation benefit	-	-	(0.04)	-	-
Tax benefit associated with resolution of prior year tax item	-	-	-	(0.10)	-
Comparable EPS	<u>\$ 6.13</u>	<u>5.58</u>	<u>4.88</u>	<u>4.40</u>	<u>3.71</u>

**ADJUSTED RETURN ON CAPITAL**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>
			(Dollars in thousands)		
Net earnings [A]	\$ 304,768	218,341	237,871	209,748	169,777
Restructuring and other charges (recoveries), net and other items	17,559	114,956	(154)	16,668	5,748
Income taxes	163,649	118,120	125,693	90,943	108,425
Adjusted net earnings before income taxes	485,976	451,417	363,410	317,359	283,950
Adjusted interest expense	150,640	144,991	140,738	143,530	135,127
Adjusted income taxes	(224,033)	(213,738)	(177,308)	(166,666)	(156,581)
Adjusted net earnings [B]	<u>\$ 412,583</u>	<u>382,670</u>	<u>326,840</u>	<u>294,223</u>	<u>262,496</u>
Average total debt	\$ 5,177,012	4,653,476	4,015,178	3,777,881	3,078,516
Average off-balance sheet debt	1,467	1,919	961	1,555	77,605
Average obligations	5,178,479	4,655,395	4,016,139	3,779,436	3,156,121
Average shareholders' equity [C]	1,894,917	1,925,824	1,593,942	1,405,640	1,428,048
Average adjustments to shareholders' equity	10,843	7,758	(2,088)	(2,933)	4,165
Average adjusted shareholders' equity	1,905,760	1,933,582	1,591,854	1,402,707	1,432,213
Average adjusted capital [D]	<u>\$ 7,084,239</u>	<u>6,588,977</u>	<u>5,607,993</u>	<u>5,182,143</u>	<u>4,588,334</u>
Return on average shareholders' equity [A]/[C]	<u>16.1%</u>	<u>11.3%</u>	<u>14.9%</u>	<u>14.9%</u>	<u>11.9%</u>
Adjusted return on average capital [B]/[D]	<u>5.8%</u>	<u>5.8%</u>	<u>5.8%</u>	<u>5.7%</u>	<u>5.7%</u>

**SEGMENT OPERATING REVENUE**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>FMS - Operating Revenue</b>				
			(In thousands)	
Total revenue	\$ 4,545,692	4,655,758	4,494,685	4,405,325
Fuel services revenue	(699,646)	(1,025,237)	(1,070,201)	(1,084,175)
Operating revenue	<u>\$ 3,846,046</u>	<u>3,630,521</u>	<u>3,424,484</u>	<u>3,321,150</u>
<b>DTS - Operating Revenue</b>				
Total revenue	\$ 895,538	899,802	831,599	745,277
Subcontracted transportation	(61,202)	(72,045)	(66,225)	(59,738)
Fuel costs	(119,883)	(166,529)	(165,553)	(152,658)
Operating Revenue	<u>\$ 714,453</u>	<u>661,228</u>	<u>599,821</u>	<u>532,881</u>
<b>SCS - Operating Revenue</b>				
Total Revenue	\$ 1,547,763	1,561,347	1,551,464	1,535,309
Subcontracted transportation	(226,880)	(264,377)	(288,399)	(313,512)
Fuel costs	(64,574)	(95,720)	(103,704)	(106,224)
Operating Revenue	<u>\$ 1,256,309</u>	<u>1,201,250</u>	<u>1,159,361</u>	<u>1,115,573</u>

**COMPARABLE EBT FROM CONTINUING OPERATIONS**

	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
		(In thousands)		
<b>EBT</b>	<b>\$ 469,215</b>	338,267	369,015	302,768
Non-operating pension costs	19,186	9,768	24,285	31,423
Pension lump sum settlement expense	-	97,231	-	-
Pension settlement charges	(509)	12,564	2,820	-
Restructuring and other charges (recoveries), net	14,225	2,387	(470)	8,070
Acquisition-related tax adjustment	-	1,808	-	-
Acquisition transaction costs	-	566	-	368
Consulting fees	3,843	400	-	-
Superstorm Sandy vehicle-related (recoveries) losses	-	-	(600)	8,230
Foreign currency translation benefit	-	-	(1,904)	-
<b>Comparable EBT</b>	<b><u>\$ 505,960</u></b>	<b><u>462,991</u></b>	<b><u>393,146</u></b>	<b><u>350,859</u></b>

**COMPARABLE EARNINGS FROM CONTINUING OPERATIONS**

	<u>2015</u>	<u>2014</u>	
		(In thousands)	
<b>EBT</b>	<b>\$ 305,989</b>	220,225	
Non-operating pension costs	10,982	5,411	
Pension lump sum settlement expense	-	61,333	
Pension settlement (benefit) charges	(309)	7,623	
Restructuring and other charges (recoveries), net	10,358	1,548	
Acquisition-related tax adjustment	-	1,808	
Acquisition transaction costs	-	444	
Consulting fees	2,424	252	
Tax law changes and/or benefits from reserve reversals	(2,113)	(1,776)	
<b>Comparable EBT</b>	<b><u>\$ 327,331</u></b>	<b><u>296,868</u></b>	