

Cintas Corporation
Consolidated Condensed Statements of Cash Flows
Unaudited
(In thousands)

	Three Months Ended	
	Aug. 31, 2005	Aug. 31, 2004
<u>Cash flows from operating activities:</u>		
Net income	\$79,535	\$72,666
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	30,579	29,699
Amortization of deferred charges	7,774	6,729
Deferred income taxes	17,385	21,815
Change in current assets and liabilities, net of acquisitions of businesses:		
Accounts receivable	(11,258)	(4,776)
Inventories	(5,610)	(1,548)
Uniforms and other rental items in service	(3,318)	(3,567)
Prepaid expenses	(1,664)	(4,935)
Accounts payable	(3,529)	1,875
Accrued compensation and related liabilities	(1,269)	(1,272)
Accrued liabilities	(66,996)	(67,420)
Income taxes payable	<u>5,401</u>	<u>3,569</u>
Net cash provided by operating activities	47,030	52,835
<u>Cash flows from investing activities:</u>		
Capital expenditures	(36,144)	(35,336)
Proceeds from sale or redemption of marketable securities	54,047	9,240
Purchase of marketable securities	(2,125)	(24,304)
Acquisitions of businesses, net of cash acquired	(20,968)	(14,574)
Other	<u>3,487</u>	<u>1,183</u>
Net cash used in investing activities	(1,703)	(63,791)
<u>Cash flows from financing activities:</u>		
Proceeds from issuance of debt	46,000	-
Repayment of debt	(237)	(182)
Stock options exercised	2,996	1,514
Repurchase of common stock	(102,257)	-
Other	<u>8,412</u>	<u>4,216</u>
Net cash (used in) provided by financing activities	(45,086)	5,548
Net increase/(decrease) in cash and cash equivalents	241	(5,408)
Cash and cash equivalents at beginning of period	43,196	87,357
Cash and cash equivalents at end of period	<u>\$43,437</u>	<u>\$81,949</u>