

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

	Six Months Ended	
	Nov. 30, 2005	Nov. 30, 2004
<u>Cash flows from operating activities:</u>		
Net income	\$157,506	\$146,226
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	61,982	59,521
Amortization of deferred charges	15,678	13,543
Deferred income taxes	6,678	20,252
Change in current assets and liabilities, net of acquisitions of businesses:		
Accounts receivable	(27,567)	(21,901)
Inventories	3,096	(13,079)
Uniforms and other rental items in service	(10,027)	(10,969)
Prepaid expenses	710	(1,595)
Accounts payable	(10,751)	12,218
Accrued compensation and related liabilities	2,457	1,534
Accrued liabilities	(43,231)	(46,290)
Income taxes payable	49,633	37,164
Net cash provided by operating activities	206,164	196,624
<u>Cash flows from investing activities:</u>		
Capital expenditures	(70,181)	(73,863)
Proceeds from sale or redemption of marketable securities	73,171	18,571
Purchase of marketable securities	(10,277)	(94,376)
Acquisitions of businesses, net of cash acquired	(87,078)	(33,692)
Other	3,111	(1,492)
Net cash used in investing activities	(91,254)	(184,852)
<u>Cash flows from financing activities:</u>		
Repayment of debt	(6,403)	(6,660)
Stock options exercised	3,829	2,654
Repurchase of common stock	(114,170)	0
Other	11,234	18,272
Net cash (used in) provided by financing activities	(105,510)	14,266
Net increase in cash and cash equivalents	9,400	26,038
Cash and cash equivalents at beginning of period	43,196	87,357
Cash and cash equivalents at end of period	<u>\$52,596</u>	<u>\$113,395</u>