



Cintas Corporation
Consolidated Condensed Statements of Income
(Unaudited)
(In thousands except per share data)

| | Three Months Ended | | | Nine Months Ended | | |
|-------------------------------------|--------------------|---------------|---------|-------------------|---------------|---------|
| | Feb. 29, 2004 | Feb. 28, 2003 | % Chng. | Feb. 29, 2004 | Feb. 28, 2003 | % Chng. |
| Revenue: | | | | | | |
| Rentals | \$547,474 | \$523,195 | 4.6 | \$1,634,334 | \$1,573,162 | 3.9 |
| Other services | 149,466 | 140,562 | 6.3 | 441,571 | 437,279 | 1.0 |
| Total revenue | \$696,940 | \$663,757 | 5.0 | \$2,075,905 | \$2,010,441 | 3.3 |
| Costs and expenses (income): | | | | | | |
| Cost of rentals | \$303,471 | \$293,938 | 3.2 | \$906,951 | \$876,029 | 3.5 |
| Cost of other services | 97,758 | 95,403 | 2.5 | 292,358 | 294,160 | -0.6 |
| Selling and administrative expenses | 185,019 | 174,192 | 6.2 | 538,103 | 526,870 | 2.1 |
| Interest income | (806) | (825) | -2.3 | (1,779) | (2,176) | -18.2 |
| Interest expense | 5,958 | 7,434 | -19.9 | 19,306 | 23,470 | -17.7 |
| Write off of loan receivable | - | - | N/A | 4,343 | - | N/A |
| Total costs and expenses | \$591,400 | \$570,142 | 3.7 | \$1,759,282 | \$1,718,353 | 2.4 |
| Income before income taxes | \$105,540 | \$93,615 | 12.7 | \$316,623 | \$292,088 | 8.4 |
| Income taxes | 39,047 | 34,560 | 13.0 | 117,146 | 108,046 | 8.4 |
| Net income | \$66,493 | \$59,055 | 12.6 | \$199,477 | \$184,042 | 8.4 |
| Per share data: | | | | | | |
| Basic earnings per share | \$0.39 | \$0.35 | 11.4 | \$1.17 | \$1.08 | 8.3 |
| Diluted earnings per share | \$0.39 | \$0.34 | 14.7 | \$1.16 | \$1.07 | 8.4 |
| Basic shares outstanding | 171,088 | 170,322 | | 170,847 | 170,177 | |
| Diluted shares outstanding | 172,684 | 171,963 | | 172,215 | 172,138 | |

CINTAS CORPORATION SUPPLEMENTAL DATA

| | Three Months Ended | | | Nine Months Ended | | |
|----------------------------------|--------------------|---------------|---------|-------------------|---------------|---------|
| | Feb. 29, 2004 | Feb. 28, 2003 | % Chng. | Feb. 29, 2004 | Feb. 28, 2003 | % Chng. |
| EBIT | \$110,692 | \$100,224 | 10.4 | \$334,150 | \$313,382 | 6.6 |
| EBIT/Revenue | 15.9% | 15.1% | | 16.1% | 15.6% | |
| EBITDA | \$146,553 | \$135,906 | 7.8 | \$441,345 | \$422,376 | 4.5 |
| EBITDA/Revenue | 21.0% | 20.5% | | 21.3% | 21.0% | |
| Rental gross margin | 44.6% | 43.8% | | 44.5% | 44.3% | |
| Other services gross margin | 34.6% | 32.1% | | 33.8% | 32.7% | |
| Total gross margin | 42.4% | 41.3% | | 42.2% | 41.8% | |
| Net margin | 9.5% | 8.9% | | 9.6% | 9.2% | |
| Depreciation and amortization | \$35,861 | \$35,682 | 0.5 | \$107,195 | \$108,994 | -1.7 |
| Capital expenditures | \$27,998 | \$29,065 | -3.7 | \$85,019 | \$80,447 | 5.7 |
| Long-term debt to capitalization | 21.0% | 26.5% | | 21.0% | 26.5% | |