

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

	<b>Nine Months Ended</b>	
	<b>Feb. 28, 2009</b>	<b>Feb. 29, 2008</b>
<u>Cash flows from operating activities:</u>		
Net income	\$222,285	\$245,744
Adjustments to reconcile net income to net cash provided by operating activities:		
Depreciation	118,119	110,076
Amortization of deferred charges	32,023	32,371
Stock-based compensation	8,904	7,406
Deferred income taxes	9,052	(456)
Change in current assets and liabilities, net of acquisitions of businesses:		
Accounts receivable	42,118	862
Inventories, net	(16,427)	(8,925)
Uniforms and other rental items in service	12,998	(18,628)
Prepaid expenses	(5,802)	1,177
Accounts payable	(22,247)	(448)
Accrued compensation and related liabilities	(3,250)	(11,730)
Accrued liabilities	(45,734)	(7,405)
Income taxes payable	(12,320)	17,886
Net cash provided by operating activities	339,719	367,930
<u>Cash flows from investing activities:</u>		
Capital expenditures	(132,783)	(144,848)
Proceeds from sale or redemption of marketable securities	92,061	42,393
Purchase of marketable securities and investments	(94,985)	(32,434)
Acquisitions of businesses, net of cash acquired	(29,381)	(102,103)
Other	(428)	(1,202)
Net cash used in investing activities	(165,516)	(238,194)
<u>Cash flows from financing activities:</u>		
Proceeds from issuance of debt	7,500	313,000
Repayment of debt	(164,510)	(228,808)
Stock options exercised	-	8,030
Repurchase of common stock	(25,847)	(191,479)
Other	736	(11,455)
Net cash used in financing activities	(182,121)	(110,712)
Effect of exchange rate changes on cash and cash equivalents	(4,055)	1,291
Net (decrease) increase in cash and cash equivalents	(11,973)	20,315
Cash and cash equivalents at beginning of period	66,224	35,360
Cash and cash equivalents at end of period	<u>\$54,251</u>	<u>\$55,675</u>

