



The term “EBITDA” is used by the Company in presentations, quarterly conference calls and other instances as appropriate. EBITDA is defined as net income before interest, income taxes, depreciation and amortization. The Company presents EBITDA because it is a required component of financial ratios reported by the Company to the Company’s banks, and is also frequently used by securities analysts, investors and other interested parties, in addition to and not in lieu of measures of financial performance calculated and presented in accordance with Generally Accepted Accounting Principles (“GAAP”), to compare to the performance of other companies who also publicize this information. EBITDA is not a measurement of financial performance calculated and presented in accordance with GAAP and should not be considered an alternative to net income as an indicator of the Company’s operating performance or any other measure of financial performance calculated and presented in accordance with GAAP.

The Company has reconciled EBITDA with net income for fiscal years 1996 to 2021 on previous reports on Form 8-K filed with the Securities and Exchange Commission. EBITDA for each period pertinent to this press release is calculated and reconciled to net income as follows:

In Thousands	Quarter Ended September 30,		Nine Months Ended September 30,	
	2022	2021	2022	2021
Net Income	\$ 191,773	\$ 175,538	\$ 563,843	\$ 399,780
Income Tax Expense	55,470	51,464	162,065	116,840
Interest Expense	103	103	305	288
Depreciation and Amortization	6,514	6,177	19,035	17,154
EBITDA	<u>\$ 253,860</u>	<u>\$ 233,282</u>	<u>\$ 745,248</u>	<u>\$ 534,062</u>