

INSIGHT ENTERPRISES, INC. AND SUBSIDIARIES
RETURN ON INVESTED CAPITAL
(DOLLARS IN THOUSANDS)
(UNAUDITED)

	Twelve Months Ended	
	March 31,	
	2014	2013
Consolidated earnings from operations	\$ 127,799	\$ 136,966
Severance and restructuring expenses.....	<u>10,345</u>	<u>7,675</u>
Consolidated earnings from operations – Non-GAAP	138,144	144,641
Income tax expense*	<u>51,113</u>	<u>53,517</u>
Consolidated earnings from operations, net of tax – Non-GAAP.....	<u>\$ 87,031</u>	<u>\$ 91,124</u>
Average stockholders' equity**.....	\$ 700,155	\$ 672,140
2008 goodwill impairment charge, net of tax.....	276,707	276,707
Average debt**	72,386	103,157
Average cash**	<u>(147,441)</u>	<u>(141,348)</u>
Invested capital.....	<u>\$ 901,807</u>	<u>\$ 910,656</u>
Return on invested capital***	9.65%	10.01%

* Assumed tax rate of 37%

** Average of previous five quarters

*** Computed as consolidated earnings from operations, net of tax – non-GAAP divided by invested capital