

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

	Twelve Months Ended March 31,	
	2015	2014
Consolidated earnings from operations	\$ 130,318	\$ 127,799
Non-cash real estate impairment and accelerated depreciation	5,178	-
Severance and restructuring expenses	4,819	10,345
Consolidated earnings from operations – Non-GAAP	140,315	138,144
Income tax expense*	51,917	51,113
Consolidated earnings from operations, net of tax – Non-GAAP	\$ 88,398	\$ 87,031
Average stockholders' equity**	\$ 714,007	\$ 700,155
2008 goodwill impairment charge, net of tax	276,707	276,707
Average debt**	66,745	72,386
Average cash**	(161,709)	(147,441)
Invested capital	\$ 895,750	\$ 901,807
Return on invested capital***	9.87%	9.65%

* 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