

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

	Twelve Months Ended March 31,	
	2016	2015
Consolidated earnings from operations	\$ 119,858	\$ 130,318
Non-cash real estate impairment and accelerated depreciation	800	5,178
Severance and restructuring expenses	5,540	4,819
Consolidated earnings from operations – Non-GAAP	126,198	140,315
Income tax expense*	46,693	51,917
Consolidated earnings from operations, net of tax – Non-GAAP	\$ 79,505	\$ 88,398
Average stockholders' equity**	\$ 677,086	\$ 714,007
2008 goodwill impairment charge, net of tax	276,707	276,707
Average debt**	93,788	66,745
Average cash**	(174,331)	(161,709)
Invested capital	\$ 873,250	\$ 895,750
Return on invested capital***	9.10%	9.87%

* 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