

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

	Twelve Months Ended	
	March 31,	
	<u>2017</u>	<u>2016</u>
Consolidated earnings from operations	\$ 158,152	\$ 119,858
Severance and restructuring expenses	7,919	5,540
Acquisition-related expenses	7,394	-
Non-cash real estate impairment, net of gain on sale	<u>(338)</u>	<u>800</u>
Consolidated earnings from operations – Non-GAAP.....	173,127	126,198
Income tax expense*	<u>64,057</u>	<u>46,693</u>
Consolidated earnings from operations, net of tax – Non-GAAP	<u>\$ 109,070</u>	<u>\$ 79,505</u>
Average stockholders' equity**	\$ 703,830	\$ 695,044
2008 goodwill impairment charge, net of tax	276,707	276,707
Average debt**	178,021	120,896
Average cash**	<u>(182,268)</u>	<u>(183,122)</u>
Invested capital.....	<u>\$ 976,290</u>	<u>\$ 909,134</u>
Return on invested capital***	11.17%	10.92%

* 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.