

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

	Twelve Months Ended	
	June 30,	
	2014	2013
Consolidated earnings from operations	\$ 129,680	\$ 126,256
Non-cash real estate impairment and accelerated depreciation.....	5,178	-
Severance and restructuring expenses.....	<u>7,484</u>	<u>8,469</u>
Consolidated earnings from operations – Non-GAAP	142,342	134,725
Income tax expense*	<u>52,667</u>	<u>49,848</u>
Consolidated earnings from operations, net of tax – Non-GAAP.....	<u>\$ 89,675</u>	<u>\$ 84,877</u>
Average stockholders' equity**	\$ 706,949	\$ 683,391
2008 goodwill impairment charge, net of tax.....	276,707	276,707
Average debt**	65,629	85,801
Average cash**	<u>(146,961)</u>	<u>(143,260)</u>
Invested capital.....	<u>\$ 902,324</u>	<u>\$ 902,639</u>
Return on invested capital***	9.94%	9.40%

* 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