

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

	Twelve Months Ended	
	September 30,	
	2012	2011
Consolidated earnings from operations.....	\$ 153,798	\$ 142,478
Severance and restructuring expenses.....	<u>5,083</u>	<u>5,727</u>
Consolidated earnings from operations – Non-GAAP.....	158,881	148,205
Income tax expense*.....	<u>58,786</u>	<u>54,836</u>
Consolidated earnings from operations, net of tax – Non-GAAP.....	<u>\$ 100,095</u>	<u>\$ 93,369</u>
Average stockholders' equity**.....	\$ 623,092	\$ 557,153
2008 goodwill impairment charge, net of tax.....	276,707	276,707
Average debt**.....	129,565	126,567
Average cash**.....	<u>(125,863)</u>	<u>(114,399)</u>
Invested capital.....	<u>\$ 903,501</u>	<u>\$ 846,028</u>
Return on invested capital***.....	11.1%	11.0%

* 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