

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

	Twelve Months Ended	
	September 30,	
	2013	2012
Consolidated earnings from operations	\$ 121,874	\$ 153,798
Severance and restructuring expenses.....	<u>10,188</u>	<u>5,083</u>
Consolidated earnings from operations – Non-GAAP	132,062	158,881
Income tax expense*	<u>48,863</u>	<u>58,786</u>
Consolidated earnings from operations, net of tax – Non-GAAP.....	<u>\$ 83,199</u>	<u>\$ 100,095</u>
Average stockholders' equity**.....	\$ 693,731	\$ 623,092
2008 goodwill impairment charge, net of tax.....	276,707	276,707
Average debt**	79,322	129,565
Average cash**	<u>(144,463)</u>	<u>(125,863)</u>
Invested capital.....	<u>\$ 905,297</u>	<u>\$ 903,501</u>
Return on invested capital***	9.2%	11.1%

* 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