

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

	Years Ended	
	December 31,	
	2012	2011
Consolidated earnings from operations.....	\$ 148,153	\$ 147,383
Severance and restructuring expenses.....	6,317	5,085
Consolidated earnings from operations – Non-GAAP.....	154,470	152,468
Income tax expense*.....	57,154	56,413
Consolidated earnings from operations, net of tax – Non-GAAP.....	\$ 97,316	\$ 96,055
Average stockholders' equity**.....	\$ 651,698	\$ 572,536
2008 goodwill impairment charge, net of tax.....	276,707	276,707
Average debt**.....	114,211	116,419
Average cash**.....	(136,550)	(121,314)
Invested capital.....	\$ 906,066	\$ 844,348
Return on invested capital***.....	10.7%	11.4%

* 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