

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

	Twelve Months Ended	
	March 31,	
	2015	2014
Consolidated earnings from operations	\$ 130,318	\$ 127,799
Non-cash real estate impairment and accelerated depreciation	5,178	-
Severance and restructuring expenses	<u>4,819</u>	<u>10,345</u>
Consolidated earnings from operations – Non-GAAP	140,315	138,144
Income tax expense*	<u>51,917</u>	<u>51,113</u>
Consolidated earnings from operations, net of tax – Non-GAAP	<u>\$ 88,398</u>	<u>\$ 87,031</u>
Average stockholders' equity**	\$ 714,007	\$ 700,155
2008 goodwill impairment charge, net of tax	276,707	276,707
Average debt**	66,745	72,386
Average cash**	<u>(161,709)</u>	<u>(147,441)</u>
Invested capital	<u>\$ 895,750</u>	<u>\$ 901,807</u>
Return on invested capital***	9.87%	9.65%

* 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