

NON-GAAP RECONCILIATION

RSI OPERATING REVENUE

	2018	2017	2016	2015	2014
			(In thousands)		
Total revenue	\$ 8,409,215	7,297,054	6,758,138	6,571,893	6,638,285
Fuel	(878,839)	(710,305)	(628,525)	(722,734)	(1,049,646)
Subcontracted transportation	(836,991)	(546,369)	(338,716)	(288,082)	(336,422)
Operating revenue	<u>\$ 6,693,385</u>	<u>6,040,380</u>	<u>5,790,897</u>	<u>5,561,077</u>	<u>5,252,217</u>

FREE CASH FLOW

	2018	2017	2016
		(In thousands)	
Net cash provided by operating activities	\$ 1,635,095	1,547,986	1,601,022
Sales of revenue earning equipment	379,716	376,743	414,249
Sales of operating property and equipment	16,606	52,257	7,051
Collections on direct finance leases	74,967	73,172	76,510
Total cash generated	<u>2,106,384</u>	<u>2,050,158</u>	<u>2,098,832</u>
Purchases of property and revenue earning equipment	(3,050,409)	(1,860,436)	(1,905,157)
Free cash flow	<u>\$ (944,025)</u>	<u>189,722</u>	<u>193,675</u>

COMPARABLE EARNINGS PER SHARE

	2018	2017	2016	2015	2014
EPS	\$ 5.21	14.90	4.95	5.73	4.14
Non-operating pension costs	0.09	0.31	0.33	0.19	0.05
Goodwill impairment	0.29	-	-	-	-
Restructuring and other charges, net	0.15	0.25	0.06	0.23	0.04
Tax reform-related and other tax adjustments, net	0.19	(10.78)	-	-	-
Uncertain tax position	(0.08)	-	-	-	-
Pension lump sum settlement expense	-	-	-	-	1.16
Pension-related adjustments	-	0.06	0.09	(0.01)	0.14
Operating tax adjustment	-	0.03	-	-	-
Gain on sale of property	-	(0.27)	-	-	-
Acquisition-related tax adjustment	-	-	-	-	0.03
Tax law changes	(0.06)	0.03	-	(0.04)	(0.03)
Comparable EPS	<u>\$ 5.79</u>	<u>4.53</u>	<u>5.43</u>	<u>6.10</u>	<u>5.53</u>

ADJUSTED RETURN ON CAPITAL

	2018	2017	2016	2015	2014
			(Dollars in thousands)		
Net earnings	\$ 273,298	791,832	263,069	304,768	218,341
Restructuring and other charges (recoveries), net and other items	25,107	28,221	12,585	17,559	114,956
Income taxes	98,402	(477,251)	141,906	163,649	118,120
Adjusted earnings before income taxes	<u>396,807</u>	<u>342,802</u>	<u>417,560</u>	<u>485,976</u>	<u>451,417</u>
Adjusted interest expense	178,809	140,584	148,043	150,640	144,991
Adjusted income taxes	(141,826)	(167,621)	(198,531)	(224,033)	(213,738)
Adjusted net earnings for adjusted return on average capital [A]	<u>\$ 433,790</u>	<u>315,765</u>	<u>367,072</u>	<u>412,583</u>	<u>382,670</u>
Average total debt	\$ 5,978,680	5,360,257	5,549,458	5,177,012	4,653,476
Average off-balance sheet debt	3,646	1,758	1,472	1,467	1,919
Average shareholders' equity	2,873,655	2,206,939	2,053,039	1,894,917	1,925,824
Average adjustments to shareholders' equity	(42,630)	(68,343)	1,728	10,843	7,758
Adjusted average adjusted capital [B]	<u>\$ 8,813,351</u>	<u>7,500,611</u>	<u>7,605,697</u>	<u>7,084,239</u>	<u>6,588,977</u>
Adjusted return on average capital [A]/[B]	<u>4.9%</u>	<u>4.2%</u>	<u>4.8%</u>	<u>5.8%</u>	<u>5.8%</u>

SEGMENT OPERATING REVENUE

	2018	2017	2016	2015	2014
			(Dollars in thousands)		
FMS - Operating Revenue					
Total revenue	\$ 5,255,227	4,733,571	4,556,194	4,545,692	4,655,758
Fuel	(847,655)	(689,809)	(608,454)	(699,646)	(1,025,237)
Operating revenue	\$ 4,407,572	4,043,762	3,947,740	3,846,046	3,630,521
DTS - Operating Revenue					
Total revenue	\$ 1,333,313	1,095,645	1,020,543	895,538	899,802
Subcontracted transportation	(315,963)	(191,725)	(143,150)	(61,202)	(72,045)
Fuel	(146,813)	(114,626)	(103,074)	(119,883)	(166,529)
Operating Revenue	\$ 870,537	789,294	774,319	714,453	661,228
SCS - Operating Revenue					
Total Revenue	\$ 2,398,144	1,937,352	1,609,356	1,547,763	1,561,347
Subcontracted transportation	(521,028)	(354,644)	(195,566)	(226,880)	(264,377)
Fuel	(111,780)	(75,160)	(61,713)	(64,574)	(95,720)
Operating Revenue	\$ 1,765,336	1,507,548	1,352,077	1,256,309	1,201,250

COMPARABLE EBT FROM CONTINUING OPERATIONS

	2018	2017	2016	2015	2014
			(Dollars in thousands)		
EBT	\$ 373,861	314,545	407,256	469,215	338,267
Non-operating pension costs	7,541	27,741	29,943	17,797	5,521
Goodwill impairment	15,513	-	-	-	-
Restructuring and other charges, net	9,594	21,405	5,074	18,068	3,353
Tax reform-related and other tax adjustments, net	-	23,278	-	-	-
Pension lump sum settlement expense	-	-	-	-	97,231
Pension-related adjustments	-	5,454	7,650	(509)	12,564
Operating tax adjustment	-	2,205	-	-	-
Gain on sale of property	-	(24,122)	-	-	-
Acquisition-related tax adjustment	-	-	-	-	1,808
Comparable EBT	\$ 406,509	370,506	449,923	504,571	458,744

COMPARABLE EARNINGS FROM CONTINUING OPERATIONS

	2018	2017	2016	2015	2014
			(Dollars in thousands)		
Earnings	\$ 275,607	792,289	265,232	305,989	220,225
Non-operating pension costs	4,685	16,034	17,518	10,136	2,822
Goodwill impairment	15,513	-	-	-	-
Restructuring and other charges, net	7,719	13,371	3,513	12,782	2,244
Tax reform-related and other tax adjustments, net	10,038	(572,648)	-	-	-
Uncertain tax position	(4,382)	-	-	-	-
Pension lump sum settlement expense	-	-	-	-	61,333
Pension-related adjustments	-	3,303	4,817	(309)	7,623
Operating tax adjustment	-	1,677	-	-	-
Gain on sale of property	-	(14,769)	-	-	-
Acquisition-related tax adjustment	-	-	-	-	1,808
Tax law changes	(3,020)	1,844	-	(2,113)	(1,776)
Comparable Earnings	\$ 306,160	241,101	291,080	326,485	294,279