

COMPUTER SERVICES, INC.
SELECTED FINANCIAL DATA
FY2012 - FY2022
(Unaudited)

(in thousands, except share, per share and employee data)

YEARS ENDED FEBRUARY 28 AND 29,	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Income Summary											
Revenues	\$ 316,648	\$ 291,337	\$ 284,225	\$ 263,345	\$ 249,558	\$ 234,901	\$ 224,725	\$ 221,385	\$ 212,914	\$ 198,256	\$ 178,224
Operating expenses	237,222	218,825	218,949	208,038	201,494	184,920	176,608	175,568	168,821	156,395	137,839
Operating income	79,426	72,512	65,276	55,307	48,064	49,981	48,117	45,817	44,093	41,861	40,385
Gain/(loss) on sale of investment	21	37	57	4,093	-	-	-	-	-	-	-
Interest income (expense)	163	443	1,351	796	124	93	48	9	(34)	(16)	(60)
Income before income taxes	79,610	72,992	66,684	60,196	48,188	50,074	48,165	45,826	44,059	41,845	40,325
Provision for income taxes	17,754	17,588	13,838	13,169	9,012	19,153	19,025	17,987	17,403	16,006	14,819
Net income	\$ 61,856	\$ 55,404	\$ 52,846	\$ 47,027	\$ 39,176	\$ 30,921	\$ 29,140	\$ 27,839	\$ 26,656	\$ 25,839	\$ 25,506
Financial Position											
Working capital	\$ 48,662	\$ 33,936	\$ 64,156	\$ 57,590	\$ 52,218	\$ 43,862	\$ 30,231	\$ 23,116	\$ 9,233	\$ 7,498	\$ 13,097
Current ratio	1.4	1.4	1.8	2.0	2.3	2.3	2.1	1.8	1.3	1.3	1.5
Net tangible assets	\$ 203,029	\$ 174,446	\$ 178,340	\$ 157,958	\$ 124,756	\$ 103,034	\$ 85,349	\$ 77,238	\$ 62,952	\$ 55,878	\$ 55,088
Property and equipment, net	\$ 41,412	\$ 43,755	\$ 45,144	\$ 41,600	\$ 37,044	\$ 35,421	\$ 34,655	\$ 33,079	\$ 35,252	\$ 34,996	\$ 32,341
Capital expenditures, net	\$ 16,271	\$ 27,959	\$ 22,361	\$ 20,972	\$ 20,975	\$ 13,678	\$ 19,914	\$ 11,407	\$ 13,421	\$ 21,025	\$ 10,382
Depreciation and amortization	\$ 22,333	\$ 24,162	\$ 20,717	\$ 18,849	\$ 16,322	\$ 15,489	\$ 15,024	\$ 14,576	\$ 15,524	\$ 14,932	\$ 13,529
Total debt	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ 67	\$ 222
Total debt to total capitalization	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.2%
Earnings before interest, taxes, depreciation and amortization (EBITDA)	\$ 104,636	\$ 98,564	\$ 89,185	\$ 76,557	\$ 65,653	\$ 66,623	\$ 64,708	\$ 61,627	\$ 60,933	\$ 58,057	\$ 55,112
Net cash provided by operating activities	\$ 70,084	\$ 64,838	\$ 60,907	\$ 58,128	\$ 46,830	\$ 49,650	\$ 45,064	\$ 38,550	\$ 36,625	\$ 41,102	\$ 45,783
Free cash flow	\$ 53,815	\$ 36,878	\$ 38,547	\$ 37,156	\$ 25,858	\$ 35,972	\$ 25,150	\$ 27,143	\$ 23,204	\$ 20,077	\$ 35,401
Return on average shareholders' equity	24.0%	22.4%	22.3%	22.8%	21.8%	19.3%	19.7%	20.2%	20.8%	20.6%	21.9%
Per Common Share											
Net income, basic	\$ 2.25	\$ 2.01	\$ 1.91	\$ 1.69	\$ 1.40	\$ 1.11	\$ 1.04	\$ 0.99	\$ 0.93	\$ 0.88	\$ 0.87
Weighted average common and common equivalent shares outstanding, basic	27,478,117	27,625,040	27,685,543	27,818,606	27,926,788	28,014,364	28,213,610	28,321,414	28,881,336	29,390,244	29,299,260
Net income, diluted	\$ 2.25	\$ 2.01	\$ 1.91	\$ 1.69	\$ 1.40	\$ 1.11	\$ 1.04	\$ 0.99	\$ 0.93	\$ 0.88	\$ 0.86
Weighted average common and common equivalent shares outstanding, diluted	27,478,117	27,625,040	27,685,543	27,818,606	27,926,788	28,014,364	28,213,610	28,321,414	28,881,336	29,443,244	29,584,426
Cash dividends paid, regular	\$ 1.04	\$ 0.92	\$ 0.78	\$ 0.67	\$ 0.59	\$ 0.53	\$ 0.47	\$ 0.38	\$ 0.30	\$ 0.27	\$ 0.24
Cash dividends paid, special	\$ -	\$ 1.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 0.50	\$ -
Book value at year-end	\$ 9.86	\$ 8.88	\$ 9.04	\$ 8.04	\$ 6.83	\$ 6.06	\$ 5.43	\$ 5.12	\$ 4.62	\$ 4.29	\$ 4.28
Market value at year-end	\$ 54.53	\$ 60.00	\$ 52.00	\$ 29.00	\$ 22.75	\$ 22.50	\$ 17.98	\$ 20.28	\$ 16.63	\$ 14.85	\$ 16.40
Price-earnings ratio at year-end, diluted	24.2	29.9	27.2	17.2	16.3	20.4	17.4	20.6	18.0	16.9	19.1
Dividend yield, regular	1.9%	1.5%	1.5%	2.3%	2.6%	2.4%	2.6%	1.9%	1.8%	1.8%	1.4%
Dividend yield, including special dividend		3.2%								5.2%	
Dividend payout ratio, regular	46.2%	45.9%	40.9%	39.7%	42.1%	48.0%	45.5%	38.7%	32.6%	30.2%	27.0%
Dividend payout ratio, including special dividend		95.7%								87.1%	
Margins											
EBITDA as a percent of total revenue	33.0%	33.8%	31.4%	29.1%	26.3%	28.4%	28.8%	27.8%	28.6%	29.3%	30.9%
Operating income as a percent of total revenue	25.1%	24.9%	23.0%	21.0%	19.3%	21.3%	21.4%	20.7%	20.7%	21.1%	22.6%
Income before taxes as a percent of total revenue	25.1%	25.1%	23.5%	22.9%	19.3%	21.3%	21.4%	20.7%	20.7%	21.1%	22.6%
Net income as a percent of total revenue	19.5%	19.0%	18.6%	17.9%	15.7%	13.2%	13.0%	12.6%	12.5%	13.0%	14.3%
Effective tax rate	22.3%	24.1%	20.8%	21.9%	18.7%	38.2%	39.5%	39.3%	39.5%	38.3%	36.7%
Growth Rates											
Revenue	8.7%	2.5%	7.9%	5.5%	6.2%	4.5%	1.5%	4.0%	7.4%	11.2%	8.8%
Net income	11.6%	4.8%	12.4%	20.0%	26.7%	6.1%	4.7%	4.4%	3.2%	1.3%	6.2%
Earnings per common share, diluted	11.9%	5.2%	13.0%	20.7%	25.5%	6.8%	5.1%	6.5%	5.1%	2.3%	6.8%
Cash dividends per common share	13.0%	17.9%	16.4%	13.6%	11.3%	12.8%	23.7%	26.7%	13.2%	12.8%	14.6%
Other											
Employees at year-end	1,215	1,268	1,209	1,176	1,161	1,135	1,109	1,094	1,104	1,099	1,053