

**COMPUTER SERVICES, INC. & SUBSIDIARIES**  
**SELECTED FINANCIAL DATA**  
**FY2008 - FY2018**

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

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
<b>Income Summary</b>											
Revenues	\$ 249,558	\$ 234,901	\$ 224,725	\$ 221,385	\$ 212,914	\$ 198,256	\$ 178,224	\$ 163,776	\$ 153,985	\$ 150,649	\$ 145,618
Operating expenses	201,839	184,920	176,608	175,568	168,821	156,395	137,839	123,898	118,253	116,441	116,752
Operating income	47,719	49,981	48,117	45,817	44,093	41,861	40,385	39,878	35,732	34,208	28,866
Interest income (expense)	124	93	48	9	(34)	(16)	(60)	(182)	(264)	(271)	(684)
Income before income taxes and minority interest	47,843	50,074	48,165	45,826	44,059	41,845	40,325	39,696	35,468	33,937	28,182
Provision for income taxes	9,012	19,153	19,025	17,987	17,403	16,006	14,819	15,680	13,833	13,235	10,516
Net income before minority interest	38,831	30,921	29,140	27,839	26,656	25,839	25,506	24,016	21,635	20,702	17,666
Minority interest in net loss of consolidated entity	-	-	-	-	-	-	-	-	-	12	427
Net income attributable to Computer Services, Inc.	\$ 38,831	\$ 30,921	\$ 29,140	\$ 27,839	\$ 26,656	\$ 25,839	\$ 25,506	\$ 24,016	\$ 21,635	\$ 20,714	\$ 18,093
<b>Financial Position</b>											
Working capital	\$ 52,388	\$ 44,017	\$ 30,387	\$ 22,923	\$ 9,233	\$ 7,498	\$ 13,097	\$ 9,483	\$ 7,742	\$ 9,161	\$ 9,450
Current ratio	2.3	2.3	2.1	1.8	1.3	1.3	1.5	1.5	1.4	1.6	1.7
Net tangible assets	\$ 125,131	\$ 103,753	\$ 89,469	\$ 77,238	\$ 62,952	\$ 55,878	\$ 55,088	\$ 56,442	\$ 44,510	\$ 46,231	\$ 47,553
Property and equipment, net	\$ 37,044	\$ 35,420	\$ 34,655	\$ 33,079	\$ 35,252	\$ 34,996	\$ 32,341	\$ 30,008	\$ 30,857	\$ 28,357	\$ 30,005
Capital expenditures, net	\$ 20,630	\$ 13,678	\$ 19,914	\$ 11,407	\$ 13,421	\$ 21,025	\$ 10,382	\$ 16,729	\$ 10,640	\$ 8,600	\$ 13,400
Depreciation and amortization	\$ 16,322	\$ 15,489	\$ 15,024	\$ 14,576	\$ 15,524	\$ 14,932	\$ 13,529	\$ 14,224	\$ 13,537	\$ 12,674	\$ 12,917
Total debt	\$ -	\$ -	\$ -	\$ -	\$ 7	\$ 67	\$ 222	\$ 3,290	\$ 8,478	\$ 5,041	\$ 10,117
Total debt to total capitalization	0.0%	0.0%	0.0%	0.0%	0.0%	0.1%	0.2%	3.0%	8.3%	5.6%	11.1%
Earnings before interest, taxes, depreciation and amortization (EBITDA)	\$ 64,041	\$ 65,470	\$ 63,141	\$ 60,393	\$ 59,617	\$ 56,793	\$ 53,914	\$ 54,102	\$ 49,269	\$ 46,882	\$ 41,783
Net cash provided by operating activities	\$ 46,485	\$ 49,650	\$ 45,064	\$ 38,550	\$ 36,625	\$ 41,102	\$ 45,783	\$ 38,533	\$ 35,586	\$ 34,766	\$ 26,558
Free cash flow	\$ 25,855	\$ 35,972	\$ 25,150	\$ 27,143	\$ 23,204	\$ 20,077	\$ 35,401	\$ 21,803	\$ 24,946	\$ 26,166	\$ 13,158
Return on average shareholders' equity	21.5%	19.0%	19.4%	20.2%	20.8%	20.6%	21.9%	24.0%	24.4%	25.0%	23.3%
<b>Per Common Share</b>											
Net income, basic	\$ 2.78	\$ 2.21	\$ 2.07	\$ 1.97	\$ 1.85	\$ 1.76	\$ 1.74	\$ 1.64	\$ 1.48	\$ 1.36	\$ 1.15
Weighted average common and common equivalent shares outstanding, basic	13,963,394	14,007,182	14,106,805	14,160,707	14,440,668	14,695,122	14,649,630	14,609,566	14,627,012	15,281,120	15,715,388
Net income, diluted	\$ 2.78	\$ 2.21	\$ 2.07	\$ 1.97	\$ 1.85	\$ 1.76	\$ 1.72	\$ 1.61	\$ 1.43	\$ 1.31	\$ 1.10
Weighted average common and common equivalent shares outstanding, diluted	13,963,394	14,007,182	14,106,805	14,160,707	14,440,668	14,721,622	14,792,213	14,875,352	15,077,878	15,810,934	16,433,286
Cash dividends paid, regular	\$ 1.18	\$ 1.06	\$ 0.94	\$ 0.76	\$ 0.60	\$ 0.53	\$ 0.47	\$ 0.41	\$ 0.36	\$ 0.33	\$ 0.29
Cash dividends paid, special	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1.00	\$ -	\$ -	\$ -	\$ -	\$ -
Book value at year-end	\$ 13.68	\$ 12.18	\$ 11.15	\$ 10.23	\$ 9.23	\$ 8.57	\$ 8.56	\$ 7.32	\$ 6.38	\$ 5.69	\$ 5.21
Market value at year-end	\$ 45.50	\$ 45.00	\$ 35.96	\$ 40.55	\$ 33.25	\$ 29.69	\$ 32.80	\$ 26.75	\$ 18.05	\$ 13.00	\$ 16.10
Price-earnings ratio at year-end, diluted	16.4	20.4	17.4	20.6	18.0	16.9	19.1	16.6	12.6	9.9	14.6
Dividend yield, regular	2.6%	2.4%	2.6%	1.9%	1.8%	1.8%	1.4%	1.5%	2.0%	2.6%	1.8%
Dividend yield, including special dividend						5.2%					
Dividend payout ratio, regular	42.4%	48.0%	45.5%	38.6%	32.6%	30.2%	27.0%	25.0%	24.4%	24.5%	25.2%
Dividend payout ratio, including special dividend						87.1%					
<b>Margins</b>											
EBITDA as a percent of total revenue	25.7%	27.9%	28.1%	27.3%	28.0%	28.6%	30.3%	33.0%	32.0%	31.1%	28.7%
Operating income as a percent of total revenue	19.1%	21.3%	21.4%	20.7%	20.7%	21.1%	22.6%	24.3%	23.2%	22.7%	19.8%
Income before taxes as a percent of total revenue	19.2%	21.3%	21.4%	20.7%	20.7%	21.1%	22.6%	24.2%	23.0%	22.5%	19.4%
Net income as a percent of total revenue	15.6%	13.2%	13.0%	12.6%	12.5%	13.0%	14.3%	14.7%	14.1%	13.7%	12.4%
Effective tax rate	18.8%	38.2%	39.5%	39.3%	39.5%	38.3%	36.7%	39.5%	39.0%	39.0%	37.3%
<b>Growth Rates</b>											
Revenue	6.2%	4.5%	1.5%	4.0%	7.4%	11.2%	8.8%	6.4%	2.2%	3.5%	17.0%
Net income	25.6%	6.1%	4.7%	4.4%	3.2%	1.3%	6.2%	11.0%	4.4%	14.5%	16.0%

Earnings per common share, diluted	<b>25.8%</b>	6.8%	5.1%	6.5%	5.1%	2.3%	6.8%	12.6%	9.2%	19.1%	17.0%
Cash dividends per common share	<b>11.3%</b>	12.8%	23.7%	26.7%	13.2%	12.8%	14.6%	13.6%	8.6%	14.4%	16.4%
<b>Other</b>											
Employees at year-end	<b>1,161</b>	1,135	1,109	1,094	1,104	1,099	1,053	917	909	902	933