

KIRBY CORPORATION
Reconciliation of GAAP Net Earnings Attributable to Kirby to Non-GAAP Adjusted EBITDA

	<u>2023-Q1</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>
(\$ in millions)											
Net earnings (loss) attributable to Kirby	\$ 40.7	\$ 122.3	\$ (247.0)	\$ (272.5)	\$ 142.4	\$ 78.5	\$ 313.2	\$ 141.4	\$ 226.7	\$ 282.0	\$ 253.1
Interest expense	13.2	44.6	42.5	48.7	56.0	46.9	21.5	17.7	18.8	21.5	27.9
Provision (benefit) for taxes on income	14.1	42.2	(43.8)	(189.8)	46.8	35.0	(240.8)	85.0	133.7	169.8	152.3
Impairment of long-lived assets	-	-	121.7	165.3	-	82.7	105.7	-	-	-	-
Impairment of goodwill	-	-	219.0	388.0	-	2.7	-	-	-	-	-
Depreciation and amortization	51.1	201.4	213.7	219.9	219.6	225.0	202.8	200.9	192.2	169.3	164.4
Adjusted EBITDA, Non-GAAP	<u>\$ 119.1</u>	<u>\$ 410.5</u>	<u>\$ 306.1</u>	<u>\$ 359.6</u>	<u>\$ 464.8</u>	<u>\$ 470.8</u>	<u>\$ 402.4</u>	<u>\$ 445.0</u>	<u>\$ 571.4</u>	<u>\$ 642.6</u>	<u>\$ 597.7</u>