



# Working Capital Percentage of Sales Calculation

	2020	2021	2022	2023	Q2 '24
Accounts receivable	\$412.1	\$457.4	\$523.6	\$497.5	\$578.7
Inventory	509.4	781.0	799.5	815.7	790.7
Accounts payable	(428.1)	(541.4)	(607.4)	(530.2)	(513.5)
<b>Net Working Capital<sup>(1)</sup></b>	<b>\$493.4</b>	<b>\$697.0</b>	<b>\$715.7</b>	<b>\$783.0</b>	<b>\$855.9</b>
Consolidated Revenue*	\$2,812.1	\$3,075.7	\$3,548.3	\$4,118.3	\$4,672.4
<b>Net Working Capital as % of Revenue</b>	<b>18%</b>	<b>23%</b>	<b>20%</b>	<b>19%</b>	<b>18%</b>

\*Revenue for 2020 – 2023 is actual fiscal year revenue. Revenue for Q2 2024 is actual Q2 2024 revenue annualized.

<sup>(1)</sup>Net working capital is equal to accounts receivable, net, plus inventories, net, less accounts payable.