



Quanta Services, Inc. and Subsidiaries
Non-GAAP Financial Measures and Certain Other Data
For the Three Months Ended March 31, 2013 and 2012
(In thousands)
(Unaudited)

The following table presents the non-GAAP financial measures of EBITA, EBITDA and Adjusted EBITDA for the three months ended March 31, 2013 and 2012. Management believes that EBITA, or earnings before interest, taxes and amortization, EBITDA and Adjusted EBITDA, which is earnings before interest, taxes, depreciation, amortization and certain other expenses as described below, provide useful information to investors, analysts and management in evaluating Quanta's operating results period to period or in comparison with the results of Quanta's competitors. These measures should not be considered as an alternative to cash flow from operating activities or as a measure of liquidity or as an alternative to net income or other measures of performance that are derived in accordance with GAAP.

	Three Months Ended March 31,	
	2013	2012
<u>Reconciliation of EBITA, EBITDA and Adjusted EBITDA:</u>		
Net income from continuing operations attributable to common stock	\$ 72,081	\$ 45,798
Interest expense	502	575
Interest income	(522)	(408)
Provision for income taxes	41,941	28,669
Amortization of intangible assets	5,301	9,165
	EBITA	\$ 83,799
Depreciation expense	31,880	29,026
	EBITDA	\$ 112,825
Acquisition and integration costs	607	586
Non-cash stock-based compensation	8,036	5,889
	Adjusted EBITDA	\$ 119,300

Definition of Days Sales Outstanding:

Days Sales Outstanding is calculated by using the sum of current accounts receivable, net of allowance (which include retainage and unbilled balances), plus costs and estimated earnings in excess of billings on uncompleted contracts less billings in excess of costs and estimated earnings on uncompleted contracts, divided by average revenues per day during the quarter.