

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

	<u>2024</u>	<u>2023</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>
(\$ in millions)											
Net earnings (loss) attributable to Kirby	\$ 286.7	\$ 222.9	\$ 122.3	\$ (247.0)	\$ (272.5)	\$ 142.4	\$ 78.5	\$ 313.2	\$ 141.4	\$ 226.7	\$ 282.0
Interest expense	49.1	52.0	44.6	42.5	48.7	56.0	46.9	21.5	17.7	18.8	21.5
Provision (benefit) for taxes on income	75.9	71.2	42.2	(43.8)	(189.8)	46.8	35.0	(240.8)	85.0	133.7	169.8
Impairments and other charges	56.3	-	-	340.7	553.3	-	85.4	105.7	-	-	-
Depreciation and amortization	<u>240.3</u>	<u>211.2</u>	<u>201.4</u>	<u>213.7</u>	<u>219.9</u>	<u>219.6</u>	<u>225.0</u>	<u>202.8</u>	<u>200.9</u>	<u>192.2</u>	<u>169.3</u>
Adjusted EBITDA, Non-GAAP	<u>\$ 708.3</u>	<u>\$ 557.3</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>