

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

	<u>2025-Q1 YTD</u>	<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	\$ 76.0	\$ 286.7	\$ 222.9	\$ 122.3	\$ (247.0)	\$ (272.5)	\$ 142.4	\$ 78.5	\$ 313.2	\$ 141.4	\$ 226.7	\$ 282.0
Interest expense	10.5	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	24.1	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	63.7	240.3	211.2	201.4	213.7	219.9	219.6	225.0	202.8	200.9	192.2	169.3
Adjusted EBITDA, Non-GAAP	\$ 174.3	\$ 708.3	\$ 557.3	\$ 410.5	\$ 306.1	\$ 359.6	\$ 464.8	\$ 470.8	\$ 402.4	\$ 445.0	\$ 571.4	\$ 642.6