

Prepared Date: October 28, 2026

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

	<u>2026-Q3 YTD</u>	<u>2025</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	\$ 281.7	\$ 354.6	\$ 286.7	\$ 222.9	\$ 122.3	\$ (247.0)	\$ (272.5)	\$ 142.4	\$ 78.5	\$ 313.2	\$ 141.4	\$ 226.7	\$ 282.0
Interest expense	32.5	46.3	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	88.0	116.0	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>210.2</u>	<u>264.1</u>	<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>\$ 612.4</u>	<u>\$ 781.0</u>	<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>