

DICK'S SPORTING GOODS, INC.
GAAP to NON-GAAP RECONCILIATIONS - UNAUDITED
(in thousands, except per share amounts)

Non-GAAP Net Income and Earnings Per Share Reconciliations

13 Weeks Ended October 31, 2020

	Income from operations	Interest expense	Income before income taxes	Net income ⁽²⁾	Diluted shares outstanding during period	Earnings per diluted share
GAAP Basis	\$ 246,093	\$ 12,769	\$ 237,070	\$ 177,216	96,571	\$ 1.84
<i>% of Net Sales</i>	<i>10.20%</i>	<i>0.53%</i>	<i>9.83%</i>	<i>7.35%</i>		
Convertible senior notes ⁽¹⁾	-	(6,683)	6,683	4,945	(5,976)	
Non-GAAP Basis	\$ 246,093	\$ 6,086	\$ 243,753	\$ 182,161	90,595	\$ 2.01
<i>% of Net Sales</i>	<i>10.20%</i>	<i>0.25%</i>	<i>10.11%</i>	<i>7.55%</i>		

⁽¹⁾ Amortization of the non-cash debt discount on the Company's convertible senior notes and diluted shares that will be offset at settlement by shares delivered from the convertible note hedge purchased by the Company.

⁽²⁾ The provision for income taxes for Non-GAAP adjustments was calculated at 26%, which approximates the Company's blended tax rate.

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	Income from operations	Interest expense	Income before income taxes	Net income ⁽²⁾	Diluted shares outstanding during period	Earnings per diluted share
GAAP Basis	\$ 451,277	\$ 35,496	\$ 420,512	\$ 310,637	90,430	\$ 3.44
<i>% of Net Sales</i>	6.99%	0.55%	6.51%	4.81%		
Convertible senior notes ⁽¹⁾	-	(14,345)	14,345	10,615	(2,365)	
Non-GAAP Basis	\$ 451,277	\$ 21,151	\$ 434,857	\$ 321,252	88,065	\$ 3.65
<i>% of Net Sales</i>	6.99%	0.33%	6.73%	4.97%		

⁽¹⁾ Amortization of the non-cash debt discount on the Company's convertible senior notes and diluted shares that will be offset at settlement by shares delivered from the convertible note hedge purchased by the Company. This amount includes \$1.1 million of amortization recognized in the fiscal quarter ended May 2, 2020.

⁽²⁾ The provision for income taxes for Non-GAAP adjustments was calculated at 26%, which approximates the Company's blended tax rate.

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Non-GAAP Net Income and Earnings Per Share Reconciliations

13 Weeks Ended November 2, 2019

	Selling, general and administrative expenses	Income from operations	Gain on sale of subsidiaries	Income before income taxes	Net income ⁽⁴⁾	Earnings per diluted share
GAAP Basis	\$ 531,704	\$ 45,625	\$ (33,779)	\$ 77,146	\$ 57,584	\$ 0.66
% of Net Sales	27.10%	2.33%	(1.72)%	3.93%	2.93%	
Gain on sale of subsidiaries ⁽¹⁾	-	-	33,779	(33,779)	(24,996)	
Field & Stream store closing costs ⁽²⁾	(8,938)	8,938	-	8,938	6,614	
Non-cash asset impairment ⁽³⁾	(7,630)	7,630	-	7,630	5,646	
Non-GAAP Basis	\$ 515,136	\$ 62,193	\$ -	\$ 59,935	\$ 44,848	\$ 0.52
% of Net Sales	26.25%	3.17%	- %	3.05%	2.29%	

⁽¹⁾ Gain on sale of Blue Sombrero and Affinity Sports subsidiaries.

⁽²⁾ Charge related to the Company's exit from eight Field & Stream stores, which were subleased to Sportsman's Warehouse.

⁽³⁾ Non-cash impairment charge to reduce the carrying value of a corporate aircraft held for sale to its fair market value.

⁽⁴⁾ The provision for income taxes for Non-GAAP adjustments was calculated at 26%, which approximated the Company's blended tax rate.

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39 Weeks Ended November 2, 2019

	Selling, general and administrative expenses	Income from operations	Gain on sale of subsidiaries	Income before income taxes	Net income ⁽⁵⁾	Earnings per diluted share
GAAP Basis	\$ 1,539,934	\$ 276,701	\$ (33,779)	\$ 307,911	\$ 227,643	\$ 2.53
% of Net Sales	25.07%	4.50%	(0.55%)	5.01%	3.71%	
Gain on sale of subsidiaries ⁽¹⁾	-	-	33,779	(33,779)	(24,996)	
Field & Stream store closing costs ⁽²⁾	(8,938)	8,938	-	8,938	6,614	
Non-cash asset impairment ⁽³⁾	(15,253)	15,253	-	15,253	11,287	
Litigation contingency settlement ⁽⁴⁾	6,411	(6,411)		(6,411)	(4,744)	
Non-GAAP Basis	\$ 1,522,154	\$ 294,481	\$ -	\$ 291,912	\$ 215,804	\$ 2.39
% of Net Sales	24.78%	4.79%	- %	4.75%	3.51%	

⁽¹⁾ Gain on sale of Blue Sombrero and Affinity Sports subsidiaries.

⁽²⁾ Charge related to the Company's exit from eight Field & Stream stores, which were subleased to Sportsman's Warehouse.

⁽³⁾ Non-cash impairment charge to reduce the carrying value of a corporate aircraft held for sale to its fair market value.

⁽⁴⁾ Favorable settlement of a previously accrued litigation contingency.

⁽⁵⁾ The provision for income taxes for Non-GAAP adjustments was calculated at 26%, which approximated the Company's blended tax rate.

Reconciliation of Gross Capital Expenditures to Net Capital Expenditures

The following table represents a reconciliation of the Company's gross capital expenditures to its capital expenditures, net of tenant allowances.

	39 Weeks Ended	
	October 31, 2020	November 2, 2019
	(dollars in thousands)	
Gross capital expenditures	\$ (156,444)	\$ (165,703)
Proceeds from sale-leaseback transactions	-	-
Deferred construction allowances	42,314	25,598
Construction allowance receipts	-	-
Net capital expenditures	<u>\$ (114,130)</u>	<u>\$ (140,105)</u>