

ARAMARK AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
OCTOBER 2, 2015 AND OCTOBER 3, 2014
(in thousands, except share amounts)

	October 2, 2015	October 3, 2014
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 122,416	\$ 111,690
Receivables (less allowances: 2015 - \$39,023 ; 2014 - \$37,381)	1,444,574	1,582,431
Inventories	575,263	553,815
Prepayments and other current assets	236,870	217,040
Total current assets	2,379,123	2,464,976
Property and Equipment, at cost:		
Land, buildings and improvements	639,148	610,569
Service equipment and fixtures	1,745,545	1,745,146
	2,384,693	2,355,715
Less - Accumulated depreciation	(1,425,348)	(1,358,384)
	959,345	997,331
Goodwill	4,558,968	4,589,680
Other Intangible Assets	1,111,980	1,252,741
Other Assets	1,214,634	1,150,965
	<u>\$ 10,224,050</u>	<u>\$ 10,455,693</u>
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Current maturities of long-term borrowings	\$ 81,427	\$ 89,805
Accounts payable	850,040	986,240
Accrued payroll and related expenses	522,687	532,160
Accrued expenses and other current liabilities	726,834	770,668
Total current liabilities	2,180,988	2,378,873
Long-Term Borrowings	5,212,290	5,355,789
Deferred Income Taxes and Other Noncurrent Liabilities	937,311	993,118
Redeemable Noncontrolling Interest	10,102	9,877
Stockholders' Equity:		
Common stock, par value \$.01 (authorized: 600,000,000 shares; issued: 2015— 266,564,567 shares and 2014—256,086,839; and outstanding: 2015— 239,917,320 shares and 2014—233,910,487)	2,666	2,561
Capital surplus	2,784,730	2,575,011
Accumulated deficit	(228,641)	(382,463)
Accumulated other comprehensive loss	(166,568)	(106,298)
Treasury stock (shares held in treasury: 2015— 26,647,247 shares and 2014—22,176,352)	(508,828)	(370,775)
Total stockholders' equity	1,883,359	1,718,036
	<u>\$ 10,224,050</u>	<u>\$ 10,455,693</u>

The accompanying notes are an integral part of these consolidated financial statements.

ARAMARK AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE FISCAL YEARS ENDED OCTOBER 2, 2015, OCTOBER 3, 2014 AND SEPTEMBER 27, 2013
(in thousands, except per share data)

	Fiscal Year Ended		
	October 2, 2015	October 3, 2014	September 27, 2013
Sales	\$ 14,329,135	\$ 14,832,913	\$ 13,945,657
Costs and Expenses:			
Cost of services provided	12,880,424	13,363,918	12,661,145
Depreciation and amortization	504,033	521,581	542,136
Selling and general corporate expenses	316,740	382,851	227,902
	13,701,197	14,268,350	13,431,183
Operating income	627,938	564,563	514,474
Interest and Other Financing Costs, net	285,942	334,886	423,845
Income from Continuing Operations Before Income Taxes	341,996	229,677	90,629
Provision for Income Taxes	105,020	80,218	19,233
Income from Continuing Operations	236,976	149,459	71,396
Loss from Discontinued Operations, net of tax	—	—	(1,030)
Net income	236,976	149,459	70,366
Less: Net income attributable to noncontrolling interests	1,030	503	1,010
Net income attributable to Aramark stockholders	\$ 235,946	\$ 148,956	\$ 69,356
Earnings per share attributable to Aramark stockholders:			
Basic:			
Income from Continuing Operations	\$ 0.99	\$ 0.66	\$ 0.35
Loss from Discontinued Operations	—	—	(0.01)
	\$ 0.99	\$ 0.66	\$ 0.34
Diluted:			
Income from Continuing Operations	\$ 0.96	\$ 0.63	\$ 0.34
Loss from Discontinued Operations	—	—	(0.01)
	\$ 0.96	\$ 0.63	\$ 0.33
Weighted Average Shares Outstanding:			
Basic	237,616	225,866	201,916
Diluted	246,616	237,451	209,370

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ARAMARK AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED OCTOBER 2, 2015, OCTOBER 3, 2014 AND SEPTEMBER 27, 2013
(in thousands)

	Fiscal Year Ended		
	October 2, 2015	October 3, 2014	September 27, 2013
Cash flows from operating activities:			
Net income	\$ 236,976	\$ 149,459	\$ 70,366
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	504,033	521,581	542,136
Income taxes deferred	(4,108)	37,372	(17,791)
Share-based compensation expense	66,416	96,332	19,417
Changes in operating assets and liabilities:			
Receivables	81,284	(226,756)	(108,583)
Inventories	(29,587)	(19,810)	(34,950)
Prepayments	9,763	(77,609)	(49,224)
Accounts payable	(99,265)	9,657	74,462
Accrued expenses	(61,839)	(113,193)	161,441
Changes in other noncurrent liabilities	(52,136)	(9,034)	(26,506)
Changes in other assets	13,595	10,123	30,581
Other operating activities	17,904	20,037	34,558
Net cash provided by operating activities	683,036	398,159	695,907
Cash flows from investing activities:			
Purchases of property and equipment, client contract investments and other	(524,384)	(545,194)	(392,932)
Disposals of property and equipment	19,128	28,494	11,298
Proceeds from divestitures	—	24,000	919
Acquisition of certain businesses:			
Working capital other than cash acquired	(143)	(540)	(547)
Property and equipment	—	(6,681)	(183)
Additions to goodwill, other intangible assets and other assets, net	(3,234)	(14,235)	(21,836)
Other investing activities	4,299	8,934	17,893
Net cash used in investing activities	(504,334)	(505,222)	(385,388)
Cash flows from financing activities:			
Proceeds from long-term borrowings	71,926	1,570,818	3,080,464
Payments of long-term borrowings	(209,621)	(1,978,606)	(3,314,853)
Net change in funding under the Receivables Facility	—	50,000	36,200
Payments of dividends	(81,898)	(52,186)	—
Proceeds from initial public offering, net	—	524,081	—
Proceeds from issuance of common stock	39,946	4,408	5,597
Distribution in connection with spin-off of Seamless	—	—	(47,352)
Repurchase of common stock	(50,176)	(4,730)	(42,399)
Other financing activities	61,847	(6,030)	(53,926)
Net cash provided by (used in) financing activities	(167,976)	107,755	(336,269)
Increase (decrease) in cash and cash equivalents	10,726	692	(25,750)
Cash and cash equivalents, beginning of period	111,690	110,998	136,748
Cash and cash equivalents, end of period	\$ 122,416	\$ 111,690	\$ 110,998

The accompanying notes are an integral part of these consolidated financial statements.