

ARAMARK AND SUBSIDIARIES
CONSOLIDATED BALANCE SHEETS
SEPTEMBER 30, 2016 AND OCTOBER 2, 2015
(in thousands, except share amounts)

	September 30, 2016	October 2, 2015
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 152,580	\$ 122,416
Receivables (less allowances: 2016 - \$48,058; 2015 - \$39,023)	1,476,349	1,444,574
Inventories	587,155	575,263
Prepayments and other current assets	276,487	236,870
Total current assets	2,492,571	2,379,123
Property and Equipment, at cost:		
Land, buildings and improvements	643,347	639,148
Service equipment and fixtures	1,890,301	1,745,545
	2,533,648	2,384,693
Less - Accumulated depreciation	(1,510,565)	(1,425,348)
	1,023,083	959,345
Goodwill	4,628,881	4,558,968
Other Intangible Assets	1,111,883	1,111,980
Other Assets	1,325,654	1,186,941
	\$ 10,582,072	\$ 10,196,357
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities:		
Current maturities of long-term borrowings	\$ 46,522	\$ 81,427
Accounts payable	847,588	850,040
Accrued payroll and related expenses	514,619	522,687
Accrued expenses and other current liabilities	776,016	726,834
Total current liabilities	2,184,745	2,180,988
Long-Term Borrowings	5,223,514	5,184,597
Deferred Income Taxes and Other Noncurrent Liabilities	1,003,013	937,311
Redeemable Noncontrolling Interest	9,794	10,102
Stockholders' Equity:		
Common stock, par value \$.01 (authorized: 600,000,000 shares; issued: 2016—272,565,923 shares and 2015—266,564,567; and outstanding: 2016—244,713,580 shares and 2015—239,917,320)	2,726	2,666
Capital surplus	2,921,725	2,784,730
Accumulated deficit	(33,778)	(228,641)
Accumulated other comprehensive loss	(180,783)	(166,568)
Treasury stock (shares held in treasury: 2016—27,852,343 shares and 2015—26,647,247)	(548,884)	(508,828)
Total stockholders' equity	2,161,006	1,883,359
	\$ 10,582,072	\$ 10,196,357

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

ARAMARK AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF INCOME
FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 2016, OCTOBER 2, 2015 AND OCTOBER 3, 2014
(in thousands, except per share data)

	Fiscal Year Ended		
	September 30, 2016	October 2, 2015	October 3, 2014
Sales	\$ 14,415,829	\$ 14,329,135	\$ 14,832,913
Costs and Expenses:			
Cost of services provided	12,890,408	12,880,424	13,363,918
Depreciation and amortization	495,765	504,033	521,581
Selling and general corporate expenses	283,342	316,740	382,851
	13,669,515	13,701,197	14,268,350
Operating income	746,314	627,938	564,563
Interest and Other Financing Costs, net	315,383	285,942	334,886
Income Before Income Taxes	430,931	341,996	229,677
Provision for Income Taxes	142,699	105,020	80,218
Net income	288,232	236,976	149,459
Less: Net income attributable to noncontrolling interest	426	1,030	503
Net income attributable to Aramark stockholders	\$ 287,806	\$ 235,946	\$ 148,956
Earnings per share attributable to Aramark stockholders:			
Basic	\$ 1.19	\$ 0.99	\$ 0.66
Diluted	\$ 1.16	\$ 0.96	\$ 0.63
Weighted Average Shares Outstanding:			
Basic	242,286	237,616	225,866
Diluted	248,763	246,616	237,451

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ARAMARK AND SUBSIDIARIES
CONSOLIDATED STATEMENTS OF CASH FLOWS
FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 2016, OCTOBER 2, 2015 AND OCTOBER 3, 2014
(in thousands)

	Fiscal Year Ended		
	September 30, 2016	October 2, 2015	October 3, 2014
Cash flows from operating activities:			
Net income	\$ 288,232	\$ 236,976	\$ 149,459
Adjustments to reconcile net income to net cash provided by operating activities:			
Depreciation and amortization	495,765	504,033	521,581
Income taxes deferred	52,416	(4,108)	37,372
Share-based compensation expense	56,942	66,416	96,332
Changes in operating assets and liabilities:			
Receivables	(32,859)	81,284	(226,756)
Inventories	(9,625)	(29,587)	(19,810)
Prepayments	(64,663)	9,763	(77,609)
Accounts payable	(24,231)	(99,265)	9,657
Accrued expenses	35,643	(61,839)	(113,193)
Changes in other noncurrent liabilities	(33,711)	(52,136)	(9,034)
Changes in other assets	(10,189)	13,595	10,123
Other operating activities	52,920	17,904	20,037
Net cash provided by operating activities	806,640	683,036	398,159
Cash flows from investing activities:			
Purchases of property and equipment, client contract investments and other	(512,532)	(524,384)	(545,194)
Disposals of property and equipment	26,824	19,128	28,494
Proceeds from divestitures	—	—	24,000
Acquisition of certain businesses:			
Working capital other than cash acquired	10,226	(143)	(540)
Property and equipment	(32,989)	—	(6,681)
Additions to goodwill, other intangible assets and other assets, net	(176,614)	(3,234)	(14,235)
Other investing activities	5,340	4,299	8,934
Net cash used in investing activities	(679,745)	(504,334)	(505,222)
Cash flows from financing activities:			
Proceeds from long-term borrowings	1,399,988	71,926	1,570,818
Payments of long-term borrowings	(1,363,534)	(209,621)	(1,978,606)
Net change in funding under the Receivables Facility	(82,000)	—	50,000
Payments of dividends	(92,074)	(81,898)	(52,186)
Proceeds from initial public offering, net	—	—	524,081
Proceeds from issuance of common stock	35,705	39,946	4,408
Repurchase of common stock	(749)	(50,176)	(4,730)
Other financing activities	5,933	61,847	(6,030)
Net cash provided by (used in) financing activities	(96,731)	(167,976)	107,755
Increase in cash and cash equivalents	30,164	10,726	692
Cash and cash equivalents, beginning of period	122,416	111,690	110,998
Cash and cash equivalents, end of period	\$ 152,580	\$ 122,416	\$ 111,690

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