CACI
EVER VIGILANT

Investor Presentation

October 2022

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Forward-looking Statements

There are statements made herein that do not address historical facts and, therefore, could be interpreted to be forward-looking statements as that term is defined in the Private Securities Litigation Reform Act of 1995. Such statements are subject to risk factors that could cause actual results to be materially different from anticipated results. These risk factors include, but are not limited to, the following: our reliance on U.S. government contracts, which includes general risk around the government contract procurement process (such as bid protest, small business set asides, loss of work due to organizational conflicts of interest, etc.) and termination risks; significant delays or reductions in appropriations for our programs and broader changes in U.S. government funding and spending patterns; legislation that amends or changes discretionary spending levels or budget priorities, such as for homeland security or to address global pandemics like COVID-19; legal, regulatory, and political change from successive presidential administrations that could result in economic uncertainty; changes in U.S. federal agencies, current agreements with other nations, foreign events, or any other events which may affect the global economy, including the impact of global pandemics like COVID-19; the results of government audits and reviews conducted by the Defense Contract Audit Agency, the Defense Contract Management Agency, or other governmental entities with cognizant oversight; competitive factors such as pricing pressures and/or competition to hire and retain employees (particularly those with security clearances); failure to achieve contract awards in connection with re-competes for present business and/or competition for new business; regional and national economic conditions in the United States and globally, including but not limited to: terrorist activities or war, changes in interest rates, currency fluctuations, significant fluctuations in the equity markets, and market speculation regarding our continued independence; our ability to meet contractual performance obligations, including technologically complex obligations dependent on factors not wholly within our control; limited access to certain facilities required for us to perform our work, including during a global pandemic like COVID-19; changes in tax law, the interpretation of associated rules and regulations, or any other events impacting our effective tax rate; changes in technology; the potential impact of the announcement or consummation of a proposed transaction and our ability to successfully integrate the operations of our recent and any future acquisitions; our ability to achieve the objectives of near term or long-term business plans; the effects of health epidemics, pandemics and similar outbreaks may have material adverse effects on our business, financial position, results of operations and/or cash flows; and other risks described in our Securities and Exchange Commission filings.

Who We **Are**

~22,000

engineers, inventors, scientists, analysts, developers, programmers

FY23E REVENUE[1]

$6.58B

+6%

(+3% organic)

FY23E Adj. EBITDA[1]

Mid-to-high 10%

AWARD-WINNING TECHNOLOGIES

FORTUNE WORLD'S MOST ADMIRED COMPANIES

Our **culture** and **results** earn us recognition as a ***Fortune* World's Most Admired Company**

Forbes 2022 THE BEST EMPLOYERS FOR NEW GRADS POWERED BY STATISTA

Forbes 2021 WORLD'S TOP FEMALE FRIENDLY COMPANIES POWERED BY STATISTA

Forbes 2022 THE BEST EMPLOYERS FOR DIVERSITY POWERED BY STATISTA

EDISON AWARDS GOLD 2022 WINNER

TOP WORK PLACES 2022 USA

MILITARY FRIENDLY 2022 BRONZE EMPLOYER

U.S. DEPARTMENT OF LABOR HIRE Vets 2021 GOLD AWARD

children's science center EXPLORE. CREATE. INSPIRE.

Excellence Center for Excellence in Education

(1) *FY23E reflects the midpoint of guidance and our views as of **October 26, 2022**. See slides at the end of this presentation for definitions and reconciliations of non-GAAP measures.*

What We **Do**

CACI delivers **ENTERPRISE** and **MISSION** outcomes to government clients by leveraging **expertise**, **innovation**, and **technology**

Our **Framework**

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	Enterprise *Capabilities enabling internal agency operations*	**Mission** *Capabilities enabling agency missions*
Expertise	Deliver talent with technical and **functional** knowledge in support of agency operations	Deliver talent with technical and **domain** knowledge in support of agency missions
Technology	Design, develop, and deliver **end-to-end information technology** Modernize infrastructure through **migration to the cloud** and **as-a-service models** Develop and implement **business systems** and **enterprise applications**	Develop and **deploy signals intelligence, electronic warfare, ISR** and **cyber** for multi-domain operations Deliver **actionable intelligence** through **multi-source collection** and **analysis** Generate **unique intellectual property** through advanced research and development

Evolution of our **Strategy**

Invest · Partner · Acquire

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MARKET ENVIRONMENT

CIRCA 2010

- Iraq/Afghanistan Drawdowns (2008-2011)
- BCA/Sequestration (2011)

TODAY

- Growing Budgets
- Near-Peer Threats
- Need for Agility, Speed

Graphic is for illustrative purposes only and is not meant to portray actual historical or future revenue

Balanced Portfolio

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	Enterprise	Mission	% of Revenue	Margins
Expertise	~15% OF FY22 REVENUE	~30% OF FY22 REVENUE	~45%	Lower to Mid
Technology	~30% OF FY22 REVENUE	~25% OF FY22 REVENUE	~55%	Mid to High (300-500 bps above Expertise, on average)
% of Revenue	~45%	~55%		

Competitive Landscape

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	Enterprise *Capabilities enabling internal agency operations*	Mission *Capabilities enabling agency missions*
Expertise	Typical Government Services companies, including Booz Allen, Leidos, ManTech, and SAIC, as well as other smaller/private companies	
Technology	Federal arms of large IT Services companies (e.g., Accenture, CGI) as well as select Government Services companies	Defense "primes" (e.g., Northrop, L3Harris, Raytheon) as well as other defense technology companies

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Our **Commitments** to Shareholders

Organic Growth

Grow organic revenue faster than our addressable market over the long term

Margin Expansion

Expand Adjusted EBITDA margins over the long term

Deploy Capital

Deploy capital to support future growth and drive long-term shareholder value

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Stable Industry and **Positive** Forward Indicators

Industry

Stable government customer base

Increasing GFY22 and GFY23 budgets

National security and IT modernization priorities are **enduring**

Bits and **bytes** (non-kinetic capabilities) becoming as important as bullets and bombs (kinetic capabilities)

Vast majority of work performed under **long-term contracts**; government required by law to pay bills on time

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Large and growing addressable market well-aligned with key national security priorities

TTM contract awards of **$8.0 billion**
*Book-to-Bill of **1.3x***

Q1 FY23 total backlog of over **$25 billion**
***~4x** annualized revenue*

Q1 FY23 pipeline of submitted bids of **$11 billion**
***>70%** for new business to CACI*

Q1 FY23 bids expected to be submitted in the next two quarters total **$16 billion**
***>90%** for new business to CACI*

Committed to Long-Term **Margin Expansion**

- Technology growing faster than Expertise, with higher margins
- Leverage software-defined and IP-based capabilities
- Expertise differentiated by our Technology
- Bid appropriately and deliver operational excellence
- Improved program-level profitability
- Manage indirect costs and drive business efficiencies

Adjusted EBITDA Margin[1]

[1] *FY23E portrays Adjusted EBITDA Margin guidance of "mid-to-high 10% range" and represents our views as of* ***October 26, 2022****. See slides at the end of this presentation for definitions and reconciliations of non-GAAP measures.*

Strong Cash Flow

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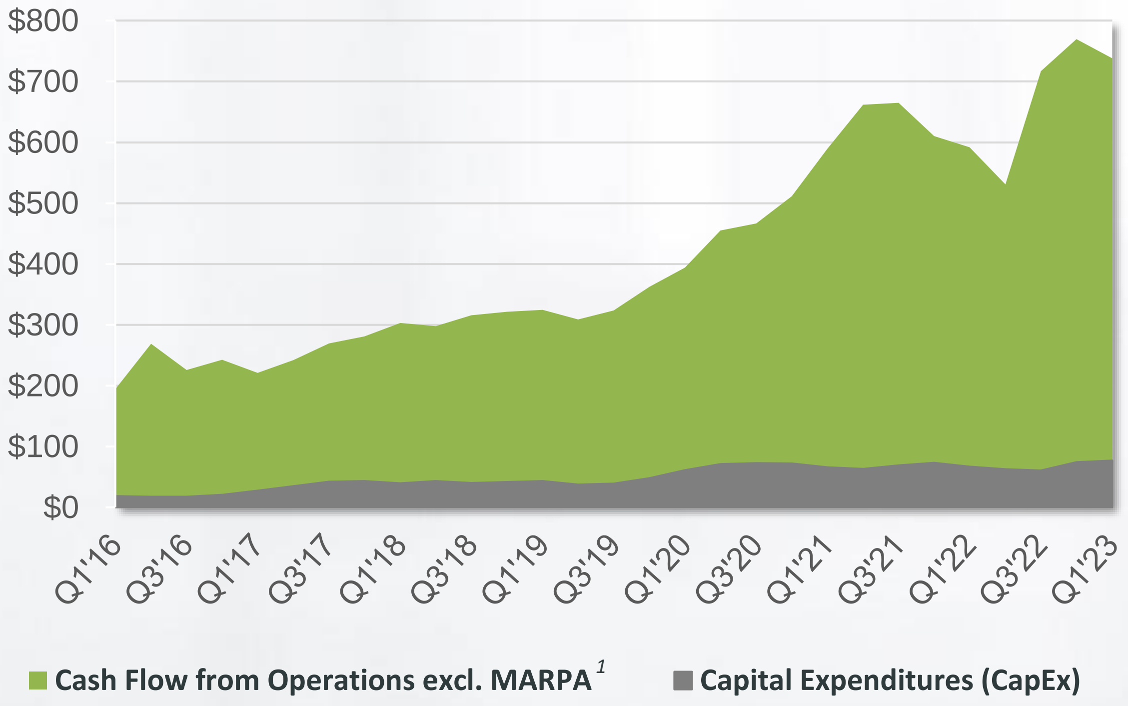
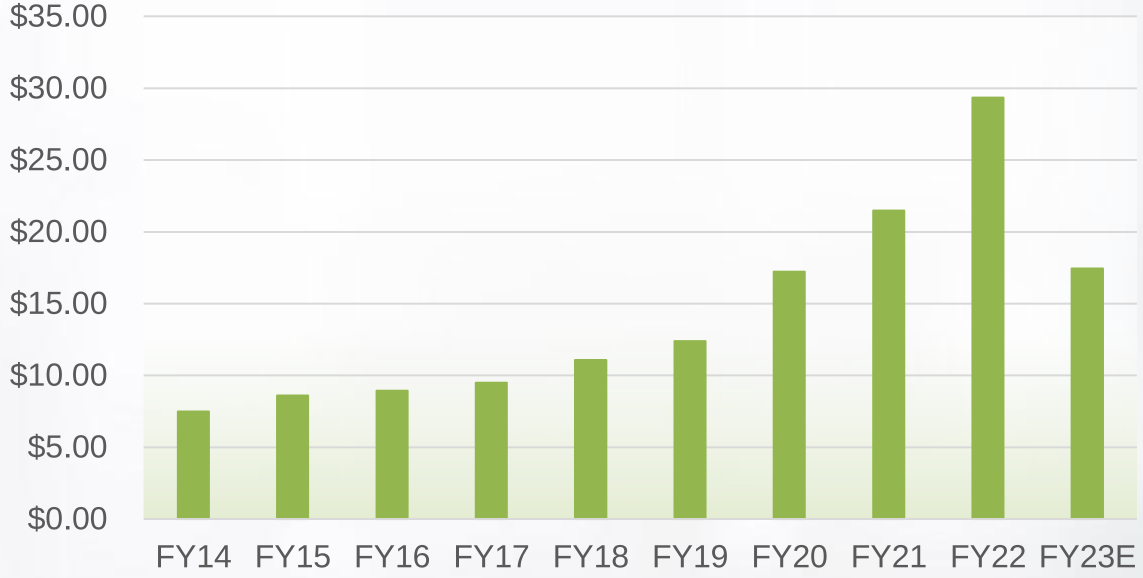
Cash Flow[1] and CapEx

(millions, TTM)



Free Cash Flow (FCF) per Share[1,2]



	FY14 to FY19	FY15 to FY20	FY16 to FY21	FY17 to FY22	FY18 to FY23E
5-Year CAGR	***10.6%***	***14.9%***	***19.2%***	***25.3%***	***9.5%***

[1] *Excludes CACI's Master Accounts Receivable Purchase Agreement (MARPA). FY20 includes CARES Act payroll tax deferral benefit of ~$41 million. FY21 includes CARES Act payroll tax deferral benefit of ~$53 million and tax payment of ~$90 million related to certain tax elections. FY22 includes tax benefits of ~$190 million related to certain tax elections and repayment of payroll tax deferral of ~$47 million. FY23E includes estimated net tax payments of ~$25 million related to certain tax elections and repayment of payroll tax deferral of ~$47 million. See slides at the end of this presentation for definitions and reconciliations of non-GAAP measures.*

[2] *Assumes Section 174 of the Tax Cuts and Jobs Act of 2017 will be deferred, modified or repealed. CACI currently estimates that, if not deferred, modified or repealed, FY23 operating cash flow would be reduced by approximately $95 million.*

FY23E is based on guidance provided on October 26, 2022. *Investors are reminded that actual results may differ from these estimates for reasons described in the Company's Safe Harbor Statement and filings with the SEC.*

Opportunistic and **Flexible** Capital Deployment

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Internal Investments

R&D investment ahead of need to develop technologies that enhance and expand capabilities

Strategic M&A

Proven driver of long-term growth, margin expansion, and shareholder value

Capital Returns to Shareholders

Share repurchases and other capital return options

Healthy cash flow, strong balance sheet, and **overall financial strength** provide flexibility to continue to deliver long term shareholder value

How We **Accelerate** Competitive **Differentiation**

Strategy and timeline drives our decision to:

Potential Gaps

- ✓ Capability
- ✓ Customer
- ✓ Past Performance

Technology Advancement through M&A

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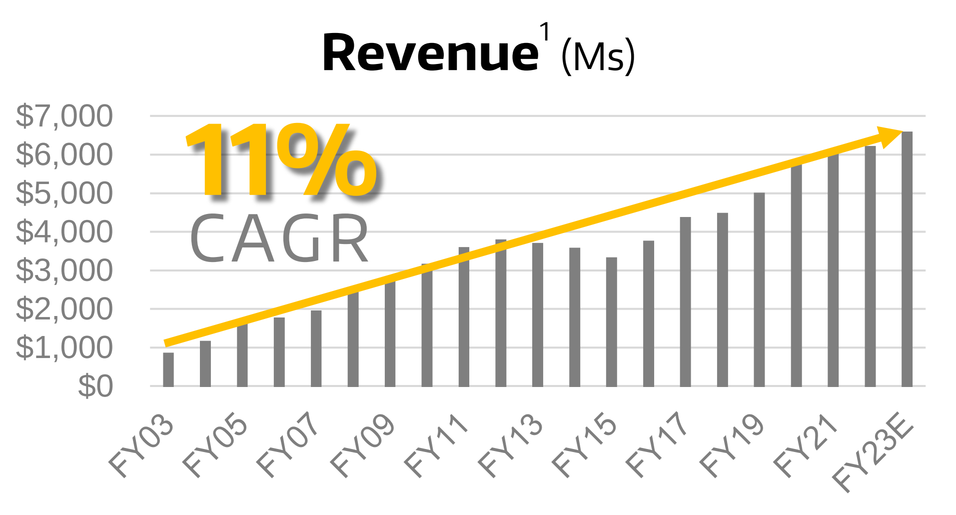
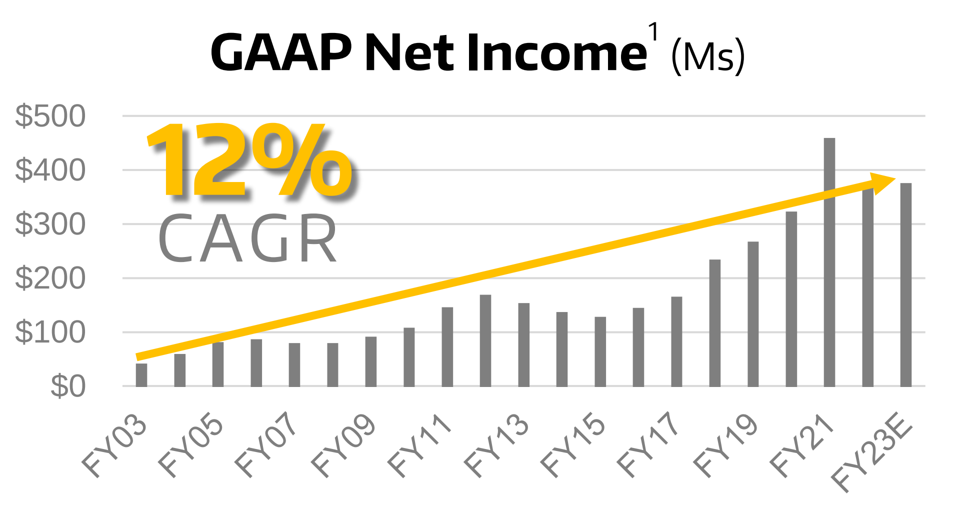
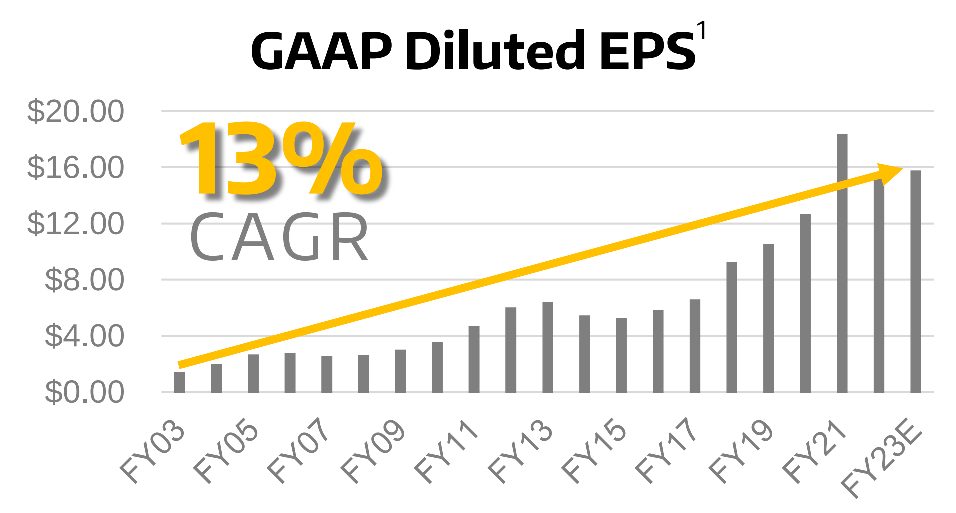
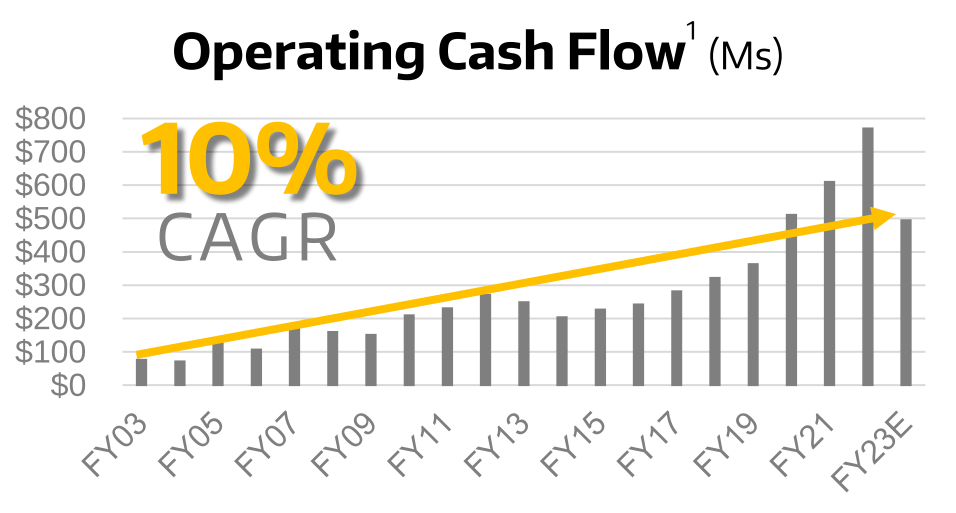
2013	2015	2016	2018/2019	2020	2021	2022
		Network Modernization	Network Modernization		CSfC, Remote Access	Network Modernization
		Enterprise IT	Enterprise IT			Enterprise IT
			Photonics (FSOC/Sensing)	Gimbals	Photonics – Laser Comm	Photonics – Laser Comms and Sensing
AI / Data Analytics		AI / Data Analytics			Open, Deep, Dark Web	AI / Data Analytics @ Scale
Spectrum Advantage		Spectrum Advantage	Spectrum Advantage			Spectrum Advantage
		ISR	ISR	ISR		ISR
C-UAS				Multi-Modal C-UAS		C-UAS
Special Comms			Special Comms			Special Comms
Electronic Warfare			Electronic Warfare	Electronic Warfare		Electronic Warfare
Cyber	Cyber		Cyber			Cyber
FISINT/SIGINT	FISINT/SIGINT	SIGINT	Cellular/SIGINT/Wireless			FISINT/SIGINT
Six3 Systems; BITSystems A CACI Company; Ticom Geo	LTC Engineering Associates, Inc.	L3 National Security Solutions; Data Tactics Corporation	LGS Innovations; Linndustries; All Spark Accelerating Transformation; Next Century Corporation	AVT A CACI Company	SA Photonics A CACI Company; ID Technologies A CACI Company; Bluestone Analytics A CACI Company	

Impressive Record of **Growth**









*(1) FY23E reflects the midpoint of guidance and our views as of **October 26, 2022**. In FY18, Net Income and Diluted EPS assume a full year of tax reform and results from continuing operations. FY21 Net Income and Diluted EPS reflect lower taxes as a result of certain tax elections and higher R&D tax credits. FY22 and FY23E Operating Cash Flows reflect the impact of certain tax elections. Operating Cash Flow excludes the impact of CACI's MARPA facility. See slides at the end of this presentation for definitions and reconciliations of non-GAAP measures.*

FY23 **Guidance**

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	FY23 Guidance
Revenue (millions)	**$6,475 – $6,675**
Adjusted Net Income[1] (millions)	**$420 – $440**
Adjusted Diluted EPS[1]	**$17.65 – $18.49**
Free Cash Flow[1,2] (millions)	**At least $415**

Revenue growth of **~4.5%** to **~7.5%**

Inorganic revenue of **~$180 million** or ~**3 points** of growth

Adjusted EBITDA Margin[1] in the **mid-to-high 10%** range

Interest expense of **~$75 million**

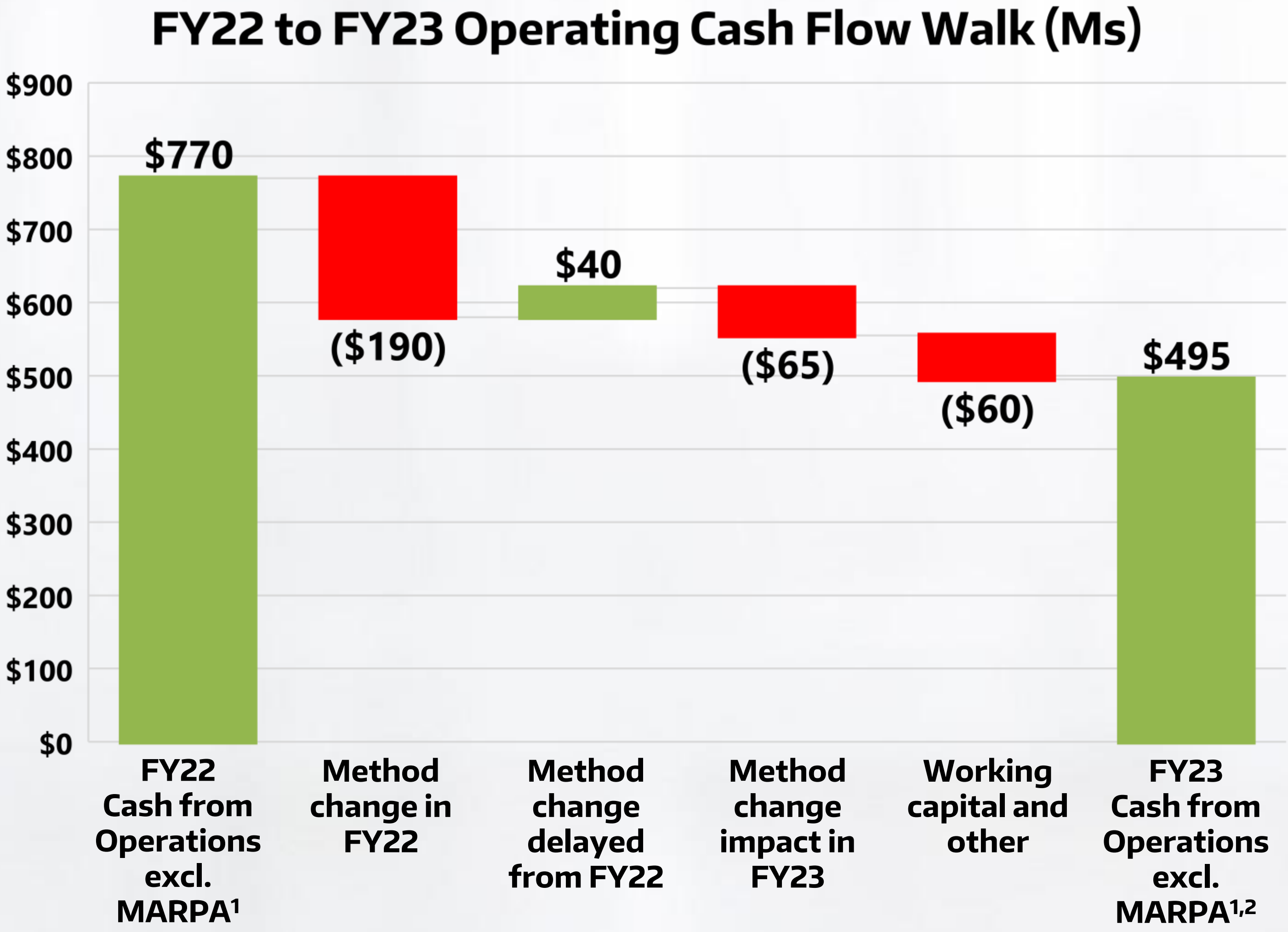
Diluted shares outstanding expected to be **~23.8 million**

Capital expenditures of **~$80 million**

This guidance represents CACI views as of October 26, 2022. *Investors are reminded that actual results may differ from these estimates for reasons described in the Company's Safe Harbor Statement and filings with the SEC.*

1 See slides at the end of this presentation for definitions and reconciliations of non-GAAP measures.
2 Assumes Section 174 of the Tax Cuts and Jobs Act of 2017 will be deferred, modified or repealed. CACI currently estimates that, if not deferred, modified or repealed, FY23 operating cash flow would be reduced by approximately $95 million.

FY23 **Cash Flow**



	Ms
FY22 Cash from Operations excl. MARPA [1]	**$770**
Method change in FY22	($190)
Method change delayed from FY22	$40
Method change impact in FY23	($65)
Working capital and other	($60)
FY23 Cash from Operations excl. MARPA [1,2]	**$495**
FY23 Capital expenditures	$80
FY23 Free Cash Flow [1,2]	**$415**

[1] *See slides at the end of this presentation for definitions and reconciliations of non-GAAP measures.*

[2] *Assumes Section 174 of the Tax Cuts and Jobs Act of 2017 will be deferred, modified or repealed. CACI currently estimates that, if not deferred, modified or repealed, FY23 operating cash flow would be reduced by approximately $95 million.*

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Our **Commitment** to ESG Practices

Environmental

- Proactively reducing environmental impact through the efficient use of energy and materials – 9.2% GHG intensity reduction since CY19
- Implementing robust recycling and reuse programs – over 60 tons of e-waste recycled or reused in CY21
- Incorporating LEED design & construction processes – leased offices in Chantilly, VA, are LEED Gold and Platinum certified

Social

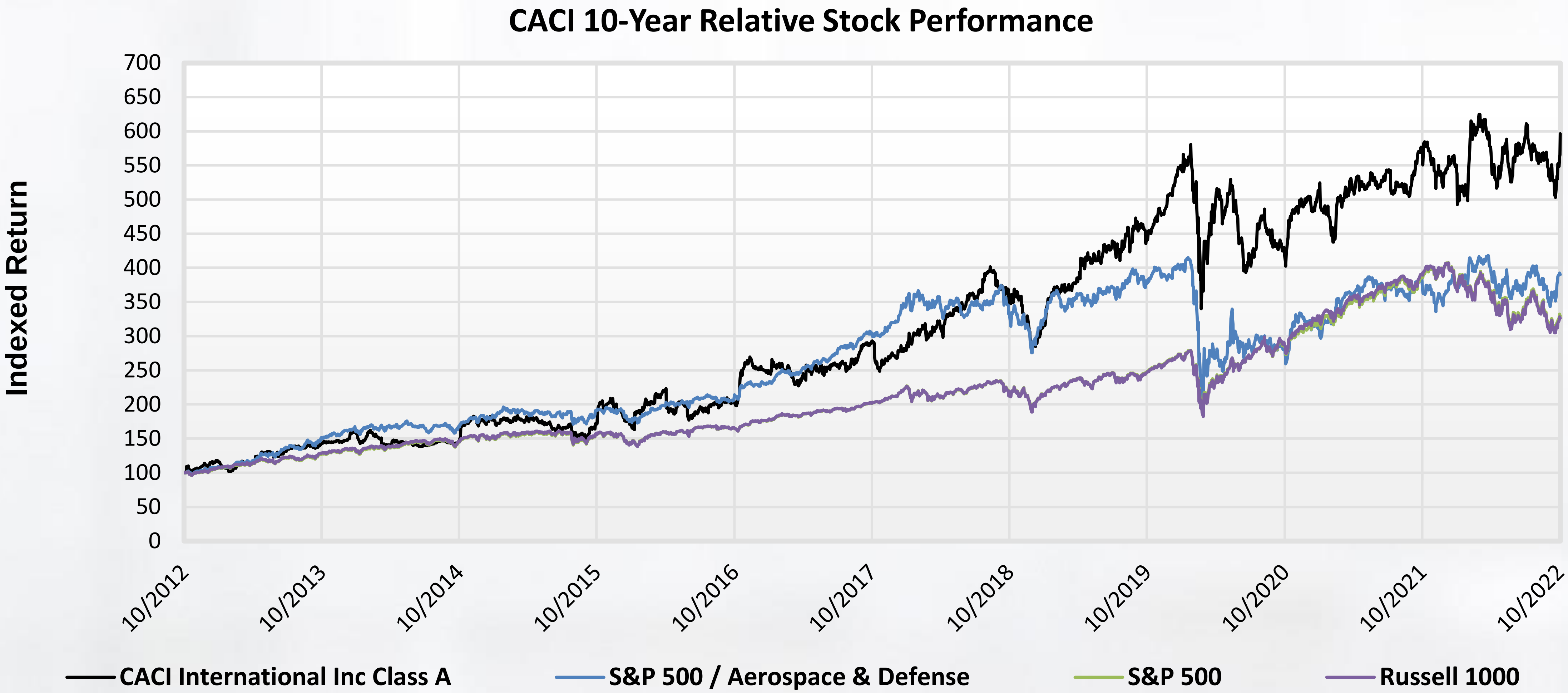
- Strong policies, compliance training, and zero-trust network architecture ensure security of customer/personal information
- Hiring and retaining top talent and fostering a diverse and inclusive work environment through employee engagement, affinity groups, mentorship programs, and targeted recruitment
- CACI Cares philanthropy program supported 24 organizations in FY21

Governance

- Dedicated to an independent and diverse Board – >90% of board members, and all committee chairs, are independent
- Operating in accordance with the highest ethical and legal standards, including anti-bribery laws, applicable trade controls, and procedures to secure our supply chain
- Providing employees with a formal, anonymous whistleblower system with legal oversight

For more information on our **Corporate Social Responsibility** practices, please go to https://www.caci.com/corporate-social-responsibility

Committed to **Long-Term Shareholder Value**



Note: Prices as of October 27, 2022 market close. Graphs depict indexed total return performance where initial index value = 100. The stock price performance included in the graphs above is not necessarily indicative of future stock price performance.

Source: FactSet and CACI

Definitions of Non-GAAP Measures

Adjusted net income and Adjusted diluted EPS are non-GAAP performance measures. We define Adjusted net income and Adjusted diluted EPS as GAAP net income and GAAP diluted EPS, respectively, excluding intangible amortization expense and the related tax impact as we do not consider intangible amortization expense to be indicative of our core operating performance. We believe that these performance measures provide management and investors with useful information in assessing trends in our ongoing operating performance, provide greater visibility in understanding the long-term financial performance of the Company, and allow investors to more easily compare our results to results of our peers.

The Company views Adjusted EBITDA and Adjusted EBITDA margin, both of which are defined as non-GAAP measures, as important indicators of performance, consistent with the manner in which management measures and forecasts the Company's performance. Adjusted EBITDA is a commonly used non-GAAP measure when comparing our results with those of other companies. We define Adjusted EBITDA as GAAP net income plus net interest expense, income taxes, depreciation and amortization expense (including depreciation within direct costs), and earnout adjustments. We consider Adjusted EBITDA to be a useful metric for management and investors to evaluate and compare the ongoing operating performance of our business on a consistent basis across reporting periods, as it eliminates the effect of non-cash items such as depreciation of tangible assets, amortization of intangible assets primarily recognized in business combinations, as well as the effect of earnout gains and losses, which we do not believe are indicative of our core operating performance. Adjusted EBITDA margin is Adjusted EBITDA divided by revenue. A reconciliation of Adjusted EBITDA Margin to the closest corresponding GAAP measure is not available without unreasonable efforts on a forward-looking basis due to our inability to predict specific quantifications of the amounts that would be required to reconcile such measures. Consequently, any attempt to disclose such reconciliation would imply a degree of precision that could be confusing or misleading to investors.

The Company defines Net cash provided by operating activities excluding MARPA, a non-GAAP measure, as net cash provided by operating activities calculated in accordance with GAAP, adjusted to exclude cash flows from CACI's Master Accounts Receivable Purchase Agreement (MARPA) for the sale of certain designated eligible U.S. government receivables up to a maximum amount of $200.0 million. Free cash flow is a non-GAAP liquidity measure and may not be comparable to similarly titled measures used by other companies. The Company defines Free cash flow as Net cash provided by operating activities excluding MARPA, less payments for capital expenditures. The Company uses these non-GAAP measures to assess our ability to generate cash from our business operations and plan for future operating and capital actions. We believe these measures allow investors to more easily compare current period results to prior period results and to results of our peers. Free cash flow does not represent residual cash flows available for discretionary purposes and should not be used as a substitute for cash flow measures prepared in accordance with GAAP.

These non-GAAP measures should not be considered in isolation or as a substitute for financial measures prepared in accordance with GAAP.

Reconciliation of Net Income to Adjusted Net Income and Diluted EPS to Adjusted Diluted EPS (Unaudited)

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(in thousands, except per share data)	Three Months Ended		
	9/30/2022	9/30/2021	% Change
Net income, as reported	$ 89,125	$ 88,109	1.2%
Intangible amortization expense	19,114	17,593	8.6%
Tax effect of intangible amortization[1]	(4,950)	(4,626)	7.0%
Adjusted net income	$ 103,289	$ 101,076	2.2%

	Three Months Ended		
	9/30/2022	9/30/2021	% Change
Diluted EPS, as reported	$ 3.76	$ 3.70	1.6%
Intangible amortization expense	0.81	0.74	9.5%
Tax effect of intangible amortization[1]	(0.21)	(0.20)	5.0%
Adjusted diluted EPS	$ 4.36	$ 4.24	2.8%

(in millions, except per share data)	FY23 Guidance Range		
	Low End		High End
Net income, as reported	$ 364	---	$ 384
Intangible amortization expense	75	---	75
Tax effect of intangible amortization[1]	(19)	---	(19)
Adjusted net income	$ 420	---	$ 440

	FY23 Guidance Range		
	Low End		High End
Diluted EPS, as reported	$ 15.29	---	$ 16.13
Intangible amortization expense	3.15	---	3.15
Tax effect of intangible amortization[1]	(0.80)	---	(0.80)
Adjusted diluted EPS	$ 17.65	---	$ 18.49

(1) *Calculation uses an assumed full year statutory tax rate of 25.9% and 26.3% on non-GAAP tax deductible adjustments for September 30, 2022 and 2021, respectively.*

These non-GAAP measures should not be considered in isolation or as a substitute for financial measures prepared in accordance with GAAP.

Reconciliation of Net Income to Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (Adjusted EBITDA) (Unaudited)

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(in thousands)	Three Months Ended 9/30/2022	Three Months Ended 9/30/2021	% Change
Net income	$ 89,125	$ 88,109	1.2%
Plus:			
Income taxes	27,485	28,522	-3.6%
Interest income and expense, net	16,193	10,398	55.7%
Depreciation and amortization expense, including amounts within direct costs	37,231	33,911	9.8%
Adjusted EBITDA	$ 170,034	$ 160,940	5.7%

(in thousands)	Three Months Ended 9/30/2022	Three Months Ended 9/30/2021	% Change
Revenues, as reported	$ 1,605,759	$ 1,490,898	7.7%
Adjusted EBITDA	170,034	160,940	5.7%
Adjusted EBITDA margin	10.6%	10.8%	

These non-GAAP measures should not be considered in isolation or as a substitute for financial measures prepared in accordance with GAAP.

Reconciliation of Net Income to Adjusted Earnings Before Interest, Taxes, Depreciation and Amortization (Adjusted EBITDA) (Unaudited)

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(in thousands)	Twelve Months Ended 6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022
Net income	$ 142,799	$ 163,671	$ 301,171	$ 265,604	$ 321,480	$ 457,443	$ 366,794
Plus:							
Income taxes	80,813	84,948	(2,507)	62,305	80,157	42,172	87,778
Interest income and expense, net	41,342	48,809	42,036	49,958	56,059	39,836	41,757
Depreciation and amortization expense, including amounts within direct costs	66,941	74,801	75,256	88,603	112,889	129,131	141,179
Earnout adjustments	659	716	10	1,000	3,000	-	-
Adjusted EBITDA	$ 332,554	$ 372,945	$ 415,966	$ 467,470	$ 573,585	$ 668,582	$ 637,508

(in thousands)	Twelve Months Ended 6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022
Revenues, as reported	$ 3,744,053	$ 4,354,617	$ 4,467,860	$ 4,986,341	$ 5,720,042	$ 6,044,135	$ 6,202,917
Adjusted EBITDA	332,554	372,945	415,966	467,470	573,585	668,582	637,508
Adjusted EBITDA margin	8.9%	8.6%	9.3%	9.4%	10.0%	11.1%	10.3%

These non-GAAP measures should not be considered in isolation or as a substitute for financial measures prepared in accordance with GAAP.

Reconciliation of Net Cash Provided by Operating Activities to Net Cash Provided by Operating Activities Excluding MARPA and to Free Cash Flow (Unaudited)

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(in thousands)	Three Months Ended 9/30/2022	Three Months Ended 9/30/2021
Net cash provided by operating activities	$ 144,843	$ 185,953
Cash used in (provided by) MARPA	(1,904)	(11,489)
Net cash provided by operating activities excluding MARPA	142,939	174,464
Capital expenditures	(12,771)	(10,203)
Free cash flow	$ 130,168	$ 164,261

(in millions)	FY23 Guidance
Net cash provided by operating activities	$ 495
Cash used in (provided by) MARPA	-
Net cash provided by operating activities excluding MARPA	495
Capital expenditures	(80)
Free cash flow	$ 415

These non-GAAP measures should not be considered in isolation or as a substitute for financial measures prepared in accordance with GAAP.

Reconciliation of Net Cash Provided by Operating Activities to Net Cash Provided by Operating Activities Excluding MARPA, to Free Cash Flow, and to Free Cash Flow per share (Unaudited)

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(in thousands, except per share data)	Twelve Months Ended 6/30/2014	6/30/2015	6/30/2016	6/30/2017	6/30/2018	6/30/2019	6/30/2020	6/30/2021	6/30/2022	6/30/2023 (E)
Net cash provided by operating activities	$ 203,470	$ 226,862	$ 242,577	$ 281,250	$ 321,460	$ 555,297	$ 518,705	$ 592,215	$ 745,554	$ 495,000
Cash used in (provided by) MARPA	-	-	-	-	-	(192,527)	(7,473)	17,973	24,242	-
Net cash provided by operating activities excluding MARPA[1]	203,470	226,862	242,577	281,250	321,460	362,770	511,232	610,188	769,796	495,000
Capital expenditures	(15,279)	(17,444)	(20,835)	(43,268)	(41,594)	(47,902)	(72,303)	(73,129)	(74,564)	(80,000)
Free cash flow	$ 188,191	$ 209,418	$ 221,742	$ 237,982	$ 279,866	$ 314,868	$ 438,929	$ 537,059	$ 695,232	$ 415,000
Diluted weighted average shares outstanding	25,155	24,388	24,802	25,069	25,255	25,395	25,485	24,992	23,677	23,800
Free cash flow per share	$ 7.48	$ 8.59	$ 8.94	$ 9.49	$ 11.08	$ 12.40	$ 17.22	$ 21.49	$ 29.36	$ 17.44
					5-Year CAGR	***10.6%***	***14.9%***	***19.2%***	***25.3%***	***9.5%***

Note: 6/30/2023 (E) reflects estimate for fiscal year 2023 based on financial guidance provided. 6/30/2023 (E) also assumes Section 174 of the Tax Cuts and Jobs Act of 2017 will be deferred, modified or repealed. CACI currently estimates that, if not deferred, modified or repealed, FY23 operating cash flow would be reduced by approximately $95 million.

[1] Excludes CACI's Master Accounts Receivable Purchase Agreement (MARPA). FY20 includes CARES Act payroll tax deferral benefit of ~$41 million. FY21 includes CARES Act payroll tax deferral benefit of ~$53 million and tax payment of ~$90 million due to certain tax elections. FY22 includes tax benefits of ~$190 million and repayment of payroll tax deferral of ~$47 million. FY23E includes estimated net tax payments of ~$25 million and repayment of payroll tax deferral of ~$47 million.

These non-GAAP measures should not be considered in isolation or as a substitute for financial measures prepared in accordance with GAAP.

Reconciliation of FY18 Non-GAAP Net Income Assuming a Full Year of Tax Reform

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(Amounts in thousands, except per share amounts)	Q1 9/30/2017 Net Income	Q1 9/30/2017 Diluted EPS	Q2 12/31/2017 Net Income	Q2 12/31/2017 Diluted EPS	Q3 3/31/2018 Net Income	Q3 3/31/2018 Diluted EPS	Q4 6/30/2018 Net Income	Q4 6/30/2018 Diluted EPS
Net income, as reported	$ 42,046	$ 1.67	$ 142,795	$ 5.66	$ 64,499	$ 2.56	$ 51,831	$ 2.05
Remeasurement of deferred taxes	-	-	(94,831)	(3.76)	-	-	(1,438)	(0.06)
Transition tax on foreign earnings	-	-	9,676	0.38	-	-	-	-
Impact of tax rate change for full year	4,853	0.19	2,347	0.10	6,737	0.26	3,716	0.15
FY18 Adjusted Net Income Assuming a Full Year of Tax Reform	$ 46,899	$ 1.86	$ 59,987	$ 2.38	$ 71,236	$ 2.82	$ 54,109	$ 2.14

(Amounts in thousands, except per share amounts)	Three Months Ended 9/30/2017 Net Income	Three Months Ended 9/30/2017 Diluted EPS	Six Months Ended 12/31/2017 Net Income	Six Months Ended 12/31/2017 Diluted EPS	Nine Months Ended 3/31/2018 Net Income	Nine Months Ended 3/31/2018 Diluted EPS	Twelve Months Ended 6/30/2018 Net Income	Twelve Months Ended 6/30/2018 Diluted EPS
Net income, as reported	$ 42,046	$ 1.67	$ 184,841	$ 7.33	$ 249,340	$ 9.88	$ 301,171	$ 11.93
Remeasurement of deferred taxes	-	-	(94,831)	(3.76)	$ (94,831)	(3.76)	(96,269)	(3.81)
Transition tax on foreign earnings	-	-	9,676	0.38	9,676	0.38	9,676	0.38
Impact of tax rate change for full year	4,853	0.19	7,200	0.29	13,937	0.55	17,653	0.70
FY18 Adjusted Net Income Assuming a Full Year of Tax Reform	$ 46,899	$ 1.86	$ 106,886	$ 4.24	$ 178,122	$ 7.06	$ 232,231	$ 9.20

Note: Amounts may not add due to rounding

These non-GAAP measures should not be considered in isolation or as a substitute for financial measures prepared in accordance with GAAP.

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