

Summit Materials, Inc.
Supplemental Financial and Operating Data
Unaudited
(\$ in thousands, except share and per share amounts)

	IQ15	2Q15	3Q15	4Q15	FY15	IQ16	2Q16	3Q16	4Q16	FY16	IQ17	2Q17	3Q17	4Q17	FY17
Gross Revenue By Product:															
Aggregates	\$ 52,337	\$ 79,941	\$ 86,090	\$ 78,644	\$ 297,012	\$ 65,068	\$ 97,020	\$ 108,576	\$ 84,990	\$ 355,654	\$ 78,370	\$ 112,520	\$ 122,796	\$ 102,187	\$ 415,873
Cement (1)	11,819	30,177	67,674	64,176	173,846	29,511	71,711	82,746	72,078	256,046	40,304	79,985	96,223	69,848	286,360
Materials	64,156	110,118	153,764	142,820	470,858	94,579	168,731	191,322	157,068	611,700	118,674	192,505	219,019	172,035	702,233
Ready-mix concrete	70,088	89,309	95,481	95,676	350,554	80,237	97,371	111,954	107,035	396,597	93,358	128,942	140,049	130,740	493,089
Asphalt	16,880	73,539	98,687	62,256	251,362	12,661	75,616	93,545	56,766	238,588	19,562	83,371	115,470	66,798	285,201
Other Products	48,828	82,948	98,243	81,971	311,990	51,070	92,592	104,384	79,732	327,778	57,563	95,419	109,976	82,201	345,159
Products	135,796	245,796	292,411	239,903	913,906	143,968	265,579	309,883	243,533	962,963	170,483	307,732	365,495	279,739	1,123,449
Services & Other	72,607	179,865	228,949	177,105	658,526	64,549	183,756	238,311	170,837	657,453	85,329	210,125	287,522	205,203	788,179
Gross Revenue	\$ 272,559	\$ 535,779	\$ 675,124	\$ 559,828	\$ 2,043,290	\$ 303,096	\$ 618,066	\$ 739,516	\$ 571,438	\$ 2,232,116	\$ 374,486	\$ 710,362	\$ 872,036	\$ 656,977	\$ 2,613,861

Intercompany Elimination/Delivery by Product:															
Aggregates	\$ (12,051)	\$ (20,753)	\$ (23,668)	\$ (21,500)	\$ (77,972)	\$ (15,160)	\$ (23,985)	\$ (30,302)	\$ (21,598)	\$ (91,045)	\$ (16,748)	\$ (28,299)	\$ (32,202)	\$ (25,241)	\$ (102,490)
Cement	(2,017)	(1,306)	(1,361)	(1,466)	(6,150)	(975)	(1,743)	(1,592)	(1,387)	(5,697)	(869)	(1,092)	(1,308)	(1,050)	(4,319)
Materials	(14,068)	(22,059)	(25,029)	(22,966)	(84,122)	(16,135)	(25,728)	(31,894)	(22,985)	(96,742)	(17,617)	(29,391)	(33,510)	(26,291)	(106,809)
Ready-mix concrete	(63)	(60)	(437)	267	(293)	(71)	(70)	(814)	274	(681)	(181)	(229)	(115)	(262)	(787)
Asphalt	(1)	(100)	(50)	(32)	(183)	(41)	(129)	(214)	154	(230)	(61)	(124)	(161)	(79)	(425)
Other Products	(36,900)	(72,425)	(82,639)	(64,359)	(256,323)	(42,198)	(67,042)	(82,047)	(62,715)	(254,002)	(46,281)	(72,767)	(85,172)	(63,505)	(267,725)
Products	(36,964)	(72,585)	(83,126)	(64,124)	(256,799)	(42,310)	(67,241)	(83,075)	(62,287)	(254,913)	(46,523)	(73,120)	(85,448)	(63,846)	(268,937)
Services & Other	(46,388)	(112,126)	(140,683)	(113,206)	(412,403)	(36,612)	(112,461)	(144,337)	(98,777)	(392,187)	(51,302)	(129,483)	(178,691)	(126,230)	(485,706)
Intercompany Elimination/Delivery	\$ (97,420)	\$ (206,770)	\$ (248,838)	\$ (200,296)	\$ (753,324)	\$ (95,057)	\$ (205,430)	\$ (259,306)	\$ (184,049)	\$ (743,842)	\$ (115,442)	\$ (231,994)	\$ (297,649)	\$ (216,367)	\$ (861,452)

Net Revenue By Product:															
Aggregates	\$ 40,286	\$ 59,188	\$ 62,422	\$ 57,144	\$ 219,040	\$ 49,908	\$ 73,035	\$ 78,274	\$ 63,392	\$ 264,609	\$ 61,622	\$ 84,222	\$ 90,594	\$ 76,946	\$ 313,383
Cement (1)	9,802	28,871	66,313	62,710	167,696	28,536	69,968	81,154	70,691	250,349	39,435	78,893	94,915	68,798	282,041
Materials	50,088	88,059	128,735	119,854	386,736	78,444	143,003	159,428	134,083	514,958	101,057	163,114	185,509	145,744	595,424
Ready-mix concrete	70,025	89,249	95,044	95,943	350,261	80,166	97,301	111,140	107,309	395,916	93,177	128,713	139,934	130,478	492,302
Asphalt	16,879	73,439	98,637	62,224	251,179	12,620	75,487	93,331	56,920	238,358	19,501	83,247	115,309	66,719	284,776
Other Products	11,928	10,523	15,604	17,612	55,667	8,872	25,550	22,337	17,017	73,776	11,282	22,652	24,804	18,696	77,434
Products	98,832	173,211	209,285	175,779	657,107	101,658	198,338	226,808	181,246	708,050	123,960	234,612	280,047	215,893	854,512
Services & Other	26,219	67,739	88,266	63,899	246,123	27,937	71,295	93,974	72,060	265,266	34,027	80,642	108,831	78,973	302,473
Net Revenue	\$ 175,139	\$ 329,009	\$ 426,286	\$ 359,532	\$ 1,289,966	\$ 208,039	\$ 412,636	\$ 480,210	\$ 387,389	\$ 1,488,274	\$ 259,044	\$ 478,368	\$ 574,387	\$ 440,610	\$ 1,752,409

Net Cost of Revenue By Product:															
Materials															
Aggregates	\$ 27,121	\$ 21,137	\$ 20,703	\$ 19,916	\$ 88,877	\$ 28,491	\$ 26,787	\$ 22,166	\$ 23,036	\$ 100,480	\$ 34,782	\$ 26,740	\$ 24,478	\$ 22,729	\$ 108,729
Cement (1)	11,379	11,280	30,436	30,414	83,509	24,183	28,375	37,273	33,333	123,164	33,173	30,511	43,715	31,659	139,058
Products	79,840	128,265	153,569	132,967	494,641	78,183	144,951	162,410	133,895	519,439	97,741	174,622	206,911	164,736	644,010
Services & Other	21,081	52,554	62,072	45,197	180,904	25,593	52,387	64,744	48,196	190,920	26,643	58,306	74,647	50,218	209,814
Net Cost of Revenue	\$ 139,421	\$ 213,236	\$ 266,780	\$ 228,494	\$ 847,931	\$ 156,450	\$ 252,500	\$ 286,593	\$ 238,460	\$ 934,003	\$ 192,339	\$ 290,179	\$ 349,751	\$ 269,342	\$ 1,101,611

Adjusted Cash Gross Profit Reconciliation															
Materials															
Aggregates	\$ 13,165	\$ 38,051	\$ 41,719	\$ 37,228	\$ 130,163	\$ 21,417	\$ 46,248	\$ 56,108	\$ 40,356	\$ 164,129	\$ 26,840	\$ 57,481	\$ 66,116	\$ 54,217	\$ 204,654
Cement Segment (1)	(1,577)	17,591	35,877	32,296	84,187	4,353	41,593	43,881	37,358	127,185	6,262	48,382	51,200	37,139	142,983
Products	18,992	44,946	55,716	42,812	162,466	23,475	53,387	64,398	47,351	188,611	26,219	59,990	73,136	51,157	210,502
Services & Other	5,138	15,185	26,194	18,702	65,219	2,344	18,908	29,320	23,864	74,346	7,384	22,336	34,184	28,755	92,659
Adjusted Cash Gross Profit	\$ 35,718	\$ 115,773	\$ 159,506	\$ 131,038	\$ 442,035	\$ 51,589	\$ 160,136	\$ 148,929	\$ 148,929	\$ 554,271	\$ 66,705	\$ 188,189	\$ 224,636	\$ 171,268	\$ 650,798

(1) Net revenue for the cement line of business excludes revenue associated with the processing of hazardous and non-hazardous waste, which is processed into fuel and used in the cement plants and is included in services net revenue. Additionally, net revenue from cement swaps and other cement-related products are included in products net revenue. The cement segment adjusted cash gross profit includes the earnings from the waste processing operations, cement swaps and other products.

Net Revenue By Segment															
West	\$ 117,006	\$ 186,013	\$ 233,703	\$ 182,763	\$ 719,485	\$ 113,847	\$ 208,974	\$ 235,667	\$ 178,085	\$ 736,573	\$ 131,974	\$ 249,849	\$ 293,851	\$ 224,318	\$ 899,992
East	44,356	108,588	120,151	101,902	374,997	60,204	124,045	154,980	131,385	470,614	83,235	144,290	179,262	141,817	548,604
Cement	13,777	34,408	72,432	74,867	195,484	33,988	79,617	89,563	77,919	281,087	43,835	84,229	101,274	74,475	303,813
Net Revenue	\$ 175,139	\$ 329,009	\$ 426,286	\$ 359,532	\$ 1,289,966	\$ 208,039	\$ 412,636	\$ 480,210	\$ 387,389	\$ 1,488,274	\$ 259,044	\$ 478,368	\$ 574,387	\$ 440,610	\$ 1,752,409

Volumes by Line of Business															
Aggregates	6,089	8,732	9,127	8,349	32,297	6,962	9,683	10,658	8,790	36,092	7,963	11,286	11,998	10,465	41,712
Cement (2)	124	307	662	628	1,720	284	659	757	658	2,357	362	714	850	622	2,547
Ready-mix concrete	693	871	929	913	3,406	762	953	1,083	1,025	3,823	906	1,237	1,320	1,216	4,680
Asphalt	296	1,302	1,690	1,072	4,359	217	1,316	1,735	1,090	4,359	362	1,517	2,124	1,259	5,263

Pricing by Line of Business															
Aggregates	\$ 8.60	\$ 9.15	\$ 9.43	\$ 9.42	\$ 9.20	\$ 9.35	\$ 10.02	\$ 10.19	\$ 9.67	\$ 9.85	\$ 9.84	\$ 9.97	\$ 10.23	\$ 9.76	\$ 9.97
Cement (2)	95.52	98.38	102.17	102.25	101.05	103.89	108.89	109.35	109.57	108.63	111.48	112.09	113.15	112.32	112.42
Ready-mix concrete	101.19	102.48	102.74	104.82	102.92	105.33	102.15	103.36	104.44	103.74	103.04	104.23	106.09	107.48	105.37
Asphalt	56.98	56.49	58.40	58.15	57.67	58.30	57.45	53.91	52.06	54.74	53.98	54.94	54.37	53.04	54.19

(2) Excludes cement swaps, sale of slag and other cement products

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	IQ15	2Q15	3Q15	4Q15	FY15	IQ16	2Q16	3Q16	4Q16	FY16	IQ17	2Q17	3Q17	4Q17	FY17
Adjusted EBITDA Reconciliation:															
Net (loss) income	\$ (79,837)	\$ 33	\$ 33,872	\$ 47,416	\$ 1,484	\$ (42,534)	\$ 21,505	\$ 61,106	\$ 6,049	\$ 46,126	\$ (55,108)	\$ 52,088	\$ 84,287	\$ 44,510	\$ 125,777
Interest expense	24,109	17,395	20,727	22,398	84,629	21,577	25,617	25,273	25,069	97,536	24,969	25,986	28,921	28,673	108,549
Income tax (benefit) expense (3)	(4,468)	(5,345)	(2,655)	(5,795)	(18,263)	(8,166)	(1,056)	1,309	2,614	(5,299)	(2,178)	3,435	(498,333)	213,099	(283,977)
Depreciation, depletion and amortization	25,722	27,027	32,940	32,632	118,321	31,900	37,038	39,055	39,743	147,736	39,304	44,587	48,483	45,269	177,643
EBITDA	(34,474)	39,110	84,884	96,651	186,171	2,777	83,104	126,743	73,475	286,099	6,987	126,096	(336,642)	331,551	127,992
Accretion	404	359	366	273	1,402	460	370	372	362	1,564	444	452	486	493	1,875
IPO/ Legacy equity modification costs	28,296	-	-	-	28,296	-	24,751	12,506	-	37,257	-	-	-	-	-
Loss on debt financings	799	30,873	32,641	7,318	71,631	-	-	-	-	-	190	-	-	4,625	4,815
Tax receivable agreement expense (3)	-	-	-	-	-	-	-	-	14,938	14,938	-	1,525	501,752	(232,261)	271,016
Discontinued operations	-	(758)	(57)	(1,600)	(2,415)	-	-	-	-	-	-	-	-	-	-
Acquisition transaction expenses	1,364	6,376	304	1,475	9,519	3,316	290	1,684	1,507	6,797	1,273	2,620	2,581	1,259	7,733
Management fees and expenses	993	53	-	-	1,046	-	-	-	(1,379)	(1,379)	-	-	-	-	-
Non-cash compensation	766	1,803	1,569	1,310	5,448	2,036	3,029	3,801	3,817	12,683	4,748	4,676	4,724	6,992	21,140
Other	498	331	699	(15,098)	(13,570)	(180)	3,188	1,085	9,295	13,388	(12)	(134)	(200)	1,552	1,206
Adjusted EBITDA	\$ (1,354)	\$ 78,147	\$ 120,406	\$ 90,329	\$ 287,528	\$ 8,409	\$ 114,732	\$ 146,191	\$ 102,015	\$ 371,347	\$ 13,630	\$ 135,235	\$ 172,701	\$ 114,211	\$ 435,777

(3) Q3 QTD amounts were revised from prior disclosed amounts due to adjustments identified during the fourth quarter of 2017.

Adjusted EBITDA By Segment															
West	\$ 12,032	\$ 39,658	\$ 59,760	\$ 39,314	\$ 150,764	\$ 13,279	\$ 50,585	\$ 63,683	\$ 39,887	\$ 167,434	\$ 15,699	\$ 60,520	\$ 76,637	\$ 50,734	\$ 203,590
East	(3,504)	29,585	36,677	29,545	92,303	3,173	35,674	51,558	35,602	126,007	4,348	38,766	56,397	39,597	139,108
Cement	(3,413)	15,756	31,554	30,948	74,845	971	37,593	40,264	34,163	112,991	2,685	43,783	46,860	34,219	127,547
Corporate	(6,469)	(6,852)	(7,585)	(9,478)	(30,384)	(9,014)	(9,120)	(9,314)	(7,637)	(35,085)	(9,102)	(7,834)	(7,193)	(10,339)	(34,468)
Adjusted EBITDA	\$ (1,354)	\$ 78,147	\$ 120,406	\$ 90,329	\$ 287,528	\$ 8,409	\$ 114,732	\$ 146,191	\$ 102,015	\$ 371,347	\$ 13,630	\$ 135,235	\$ 172,701	\$ 114,211	\$ 435,777

Net (Loss) Income Attributable to Summit Materials, Inc.	\$ (79,837)	\$ 33	\$ 33,872	\$ 47,416	\$ 1,484	\$ (42,534)	\$ 21,505	\$ 61,106	\$ 6,049	\$ 46,126	\$ (55,108)	\$ 52,088	\$ 84,287	\$ 44,510	\$ 125,777
Net (loss) income	(1,982)	13	52	91	(1,826)	(79)	44	92	(41)	16	(98)	12	59	-	(27)
Net (loss) income attributable to noncontrolling interest in subsidiaries	(67,704)	225	19,109	23,962	(24,408)	(21,337)	8,090	16,194	6,380	9,327	(2,566)	2,076	2,964	1,500	3,974
Net (loss) income attributable to Summit Holdings	\$ (10,151)	\$ (205)	\$ 14,711	\$ 23,363	\$ 27,718	\$ (21,118)	\$ 13,371	\$ 44,820	\$ (290)	\$ 36,783	\$ (52,444)	\$ 50,000	\$ 81,264	\$ 43,010	\$ 121,830
Net (loss) income attributable to Summit Materials, Inc.	\$ (10,151)	\$ (205)	\$ 14,711	\$ 23,363	\$ 27,718	\$ (21,118)	\$ 13,371	\$ 44,820	\$ (290)	\$ 36,783	\$ (52,444)	\$ 50,000	\$ 81,264	\$ 43,010	\$ 121,830

Reconciliation of Net (Loss) Income to Adjusted (Loss) Income

Net (loss) income attributable to Summit Materials, Inc.	\$ (10,151)	\$ (205)	\$ 14,711	\$ 23,363	\$ 27,718	\$ (21,118)	\$ 13,371	\$ 44,820	\$ (290)	\$ 36,783	\$ (52,444)	\$ 50,000	\$ 81,264	\$ 43,010	\$ 121,830
Adjustments:															
Net (loss) income attributable to noncontrolling interest	(67,704)	225	19,109	23,962	(24,408)	(21,337)	8,090	16,194	6,380	9,327	(2,566)	2,076	2,964	1,500	3,974
Loss on debt financings, net of tax	782	25,589	29,654	3,671	59,696	-	-	-	-	190	-	-	-	4,625	4,815
IPO/ Legacy equity modification costs	28,296	-	-	-	28,296	-	24,751	12,506	-	37,257	-	-	-	-	-
Tax receivable agreement expense (3)	-	-	-	-	-	-	-	-	14,938	14,938	-	1,525	501,752	(232,261)	271,016
Valuation allowance release (3)	-	-	-	-	-	-	-	-	-	-	-	-	(531,952)	-	(531,952)
Change in statutory tax rates	-	-	-	-	-	-	-	-	-	-	-	-	-	235,253	235,253
Gain on transfer of Bettendorf assets	-	-	-	(16,561)	(16,561)	-	-	-	-	-	-	-	-	-	-
Adjusted diluted net (loss) income	\$ (48,777)	\$ 25,609	\$ 63,474	\$ 34,435	\$ 74,741	\$ (42,455)	\$ 46,212	\$ 73,520	\$ 21,028	\$ 98,305	\$ (54,820)	\$ 53,601	\$ 54,028	\$ 52,127	\$ 104,936

Weighted Average Shares

Class A common stock outstanding in Summit Materials, Inc.	29,976,594	29,976,594	41,558,737	52,402,658	40,888,437	52,403,719	64,264,205	75,954,543	88,797,701	70,355,042	106,692,717	108,419,568	109,545,111	110,128,357	108,696,438
LP Units outstanding	69,007,297	69,007,297	59,360,949	50,306,370	59,911,631	50,261,491	38,418,331	26,731,747	13,900,060	32,327,907	5,069,805	4,574,104	4,039,020	3,803,892	4,371,705
Adjusted diluted shares	98,983,891	98,983,891	100,919,686	102,709,028	100,800,068	102,665,210	102,682,536	102,686,290	102,697,761	102,682,949	111,762,522	112,993,672	113,584,131	113,932,249	113,068,143

Reconciliation of Net (Loss) Income Per Share to Adjusted (Loss) Income Per Share

Net (loss) income attributable to Summit Materials, Inc.	\$ (0.10)	\$ -	\$ 0.16	\$ 0.23	\$ 0.27	\$ (0.21)	\$ 0.13	\$ 0.44	\$ -	\$ 0.36	\$ (0.47)	\$ 0.44	\$ 0.71	\$ 0.38	\$ 1.08
Adjustments:															
Net (loss) income attributable to noncontrolling interest	(0.67)	-	0.20	0.23	(0.24)	(0.21)	0.08	0.16	0.06	0.09	(0.02)	0.02	0.03	0.01	0.04
Loss on debt financings, net of tax	0.01	0.26	0.28	0.04	0.59	-	-	-	-	-	-	-	-	0.04	0.04
IPO/ Legacy equity modification costs	0.29	-	-	-	0.28	-	0.24	0.11	-	0.36	-	-	-	-	-
Tax receivable agreement expense (3)	-	-	-	-	-	-	-	-	0.15	0.15	-	0.01	4.42	(2.04)	2.40
Valuation allowance release	-	-	-	-	-	-	-	-	-	-	-	-	(4.68)	-	(4.70)
Change in statutory tax rates	-	-	-	-	-	-	-	-	-	-	-	-	-	2.07	2.07
Gain on transfer of Bettendorf assets	-	-	-	(0.16)	(0.16)	-	-	-	-	-	-	-	-	-	-
Adjusted diluted net (loss) income Per Share	\$ (0.47)	\$ 0.26	\$ 0.64	\$ 0.34	\$ 0.74	\$ (0.42)	\$ 0.45	\$ 0.71	\$ 0.21	\$ 0.96	\$ (0.49)	\$ 0.47	\$ 0.48	\$ 0.46	\$ 0.93