

Summit Materials, Inc.

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

	1Q17	2Q17	3Q17	4Q17	FY17	1Q18	2Q18	3Q18	4Q18	FY18	1Q19	2Q19	LTM 2Q19
Gross Revenue By Product:													
Aggregates	\$ 78,370	\$ 112,520	\$ 122,796	\$ 102,187	\$ 415,873	\$ 86,879	\$ 134,213	\$ 146,913	\$ 121,195	\$ 489,200	\$ 108,388	\$ 161,842	\$ 538,338
Cement (1)	40,304	79,985	96,223	69,848	286,360	33,766	77,714	89,224	62,822	263,526	33,600	80,248	265,894
Materials	118,674	192,505	219,019	172,035	702,233	120,645	211,927	236,137	184,017	752,726	141,988	242,090	804,232
Ready-mix concrete	93,358	128,942	140,049	130,740	493,089	122,308	160,930	165,204	136,188	584,630	117,428	154,239	573,059
Asphalt	19,562	83,371	115,470	66,798	285,201	18,220	88,120	124,622	69,324	300,286	23,009	92,790	309,745
Other Products	57,563	95,419	109,976	82,201	345,159	62,495	108,164	116,410	79,452	366,521	65,549	102,828	364,239
Products	170,483	307,732	365,495	279,739	1,123,449	203,023	357,214	406,236	284,964	1,251,437	205,986	349,857	1,247,043
Services & Other	85,329	210,125	287,522	205,203	788,179	85,529	231,951	312,527	201,423	831,430	91,053	227,717	832,720
Gross Revenue	\$ 374,486	\$ 710,362	\$ 872,036	\$ 656,977	\$ 2,613,861	\$ 409,197	\$ 801,092	\$ 954,900	\$ 670,404	\$ 2,835,593	\$ 439,027	\$ 819,664	\$ 2,883,995
Intercompany Elimination/Delivery by Product:													
Aggregates	\$ (16,748)	\$ (28,299)	\$ (32,202)	\$ (25,241)	\$ (102,490)	\$ (19,429)	\$ (30,523)	\$ (37,292)	\$ (28,132)	\$ (115,376)	\$ (20,516)	\$ (33,192)	\$ (119,132)
Cement	(869)	(1,092)	(1,308)	(1,050)	(4,319)	(649)	(1,301)	(1,315)	(1,385)	(4,650)	(1,101)	(2,449)	(6,250)
Materials	(17,617)	(29,391)	(33,510)	(26,291)	(106,809)	(20,078)	(31,824)	(38,607)	(29,517)	(120,026)	(21,617)	(35,641)	(125,382)
Ready-mix concrete	(181)	(229)	(115)	(262)	(787)	(293)	(322)	(337)	436	(516)	(108)	(59)	(68)
Asphalt	(61)	(124)	(161)	(79)	(425)	(79)	(185)	48	(47)	(263)	(43)	(65)	(107)
Other Products	(46,281)	(72,767)	(85,172)	(63,505)	(267,725)	(46,411)	(76,843)	(90,655)	(69,290)	(283,199)	(54,565)	(88,545)	(303,055)
Products	(46,523)	(73,120)	(85,448)	(63,846)	(268,937)	(46,783)	(77,350)	(90,944)	(68,901)	(283,978)	(54,716)	(88,669)	(303,230)
Services & Other	(51,302)	(129,483)	(178,691)	(126,230)	(485,706)	(52,420)	(142,683)	(200,332)	(126,896)	(522,331)	(56,744)	(142,763)	(526,735)
Intercompany Elimination/Delivery	\$ (115,442)	\$ (231,994)	\$ (297,649)	\$ (216,367)	\$ (861,452)	\$ (119,281)	\$ (251,857)	\$ (329,883)	\$ (225,314)	\$ (926,335)	\$ (133,077)	\$ (267,073)	\$ (955,347)
Net Revenue By Product:													
Aggregates	\$ 61,622	\$ 84,221	\$ 90,594	\$ 76,946	\$ 313,383	\$ 67,450	\$ 103,690	\$ 109,621	\$ 93,063	\$ 373,824	\$ 87,872	\$ 128,650	\$ 419,206
Cement (1)	39,435	78,893	94,915	68,798	282,041	33,117	76,413	87,909	61,437	258,876	32,499	77,799	259,644
Materials	101,057	163,114	185,509	145,744	595,424	100,567	180,103	197,530	154,500	632,700	120,371	206,449	678,850
Ready-mix concrete	93,177	128,713	139,934	130,478	492,302	122,015	160,608	164,867	136,624	584,114	117,320	154,180	572,991
Asphalt	19,501	83,247	115,309	66,719	284,776	18,141	87,935	124,670	69,277	300,023	22,966	92,725	309,638
Other Products	11,282	22,652	24,804	18,696	77,434	16,084	31,321	25,755	10,162	83,322	10,984	14,283	61,184
Products	123,960	234,612	280,047	215,893	854,512	156,240	279,864	315,292	216,063	967,459	151,270	261,188	943,813
Services & Other	34,027	80,642	108,831	78,973	302,473	33,109	89,268	112,195	74,527	309,099	34,309	84,954	305,985
Net Revenue	\$ 259,044	\$ 478,368	\$ 574,387	\$ 440,610	\$ 1,752,409	\$ 289,916	\$ 549,235	\$ 625,017	\$ 445,090	\$ 1,909,258	\$ 305,950	\$ 552,591	\$ 1,928,648
Net Cost of Revenue By Product:													
Materials	\$ 34,782	\$ 26,740	\$ 24,478	\$ 22,729	\$ 108,729	\$ 39,482	\$ 36,472	\$ 33,793	\$ 42,091	\$ 151,838	\$ 49,890	\$ 49,652	\$ 175,426
Aggregates	33,173	30,511	43,715	31,659	139,058	25,788	38,359	40,294	30,156	134,597	31,351	39,112	140,913
Cement (1)	97,741	174,622	206,911	164,736	644,010	131,137	218,315	244,410	169,457	763,319	130,855	203,035	747,757
Products	26,643	58,306	74,647	50,218	209,814	26,949	66,131	83,662	57,539	234,281	28,219	65,394	234,814
Services & Other													
Net Cost of Revenue	\$ 192,339	\$ 290,179	\$ 349,751	\$ 269,342	\$ 1,101,611	\$ 223,356	\$ 359,277	\$ 402,159	\$ 299,243	\$ 1,284,035	\$ 240,315	\$ 357,193	\$ 1,298,910
Adjusted Cash Gross Profit Reconciliation													
Materials	\$ 26,840	\$ 57,481	\$ 66,116	\$ 54,217	\$ 204,654	\$ 27,968	\$ 67,218	\$ 75,828	\$ 50,972	\$ 221,986	\$ 37,982	\$ 78,998	\$ 243,780
Aggregates	6,262	48,382	51,200	37,139	142,983	7,329	38,054	47,615	31,281	124,279	1,148	38,687	118,731
Cement Segment (1)	26,219	59,990	73,136	51,157	210,502	25,103	61,549	70,882	46,606	204,140	20,415	58,153	196,056
Products	7,384	22,336	34,184	28,755	92,659	6,160	23,137	28,533	16,988	74,818	6,090	19,560	71,171
Services & Other													
Adjusted Cash Gross Profit	\$ 66,705	\$ 188,189	\$ 224,636	\$ 171,268	\$ 650,798	\$ 66,560	\$ 189,958	\$ 222,858	\$ 145,847	\$ 625,223	\$ 65,635	\$ 195,398	\$ 629,738
(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	\$ 131,974	\$ 249,849	\$ 293,851	\$ 224,318	\$ 899,992	\$ 168,944	\$ 293,685	\$ 329,346	\$ 219,180	\$ 1,011,155	\$ 168,229	\$ 273,306	\$ 990,061
East	83,235	144,290	179,262	141,817	548,604	83,421	173,709	201,699	158,485	617,314	100,415	194,738	655,337
Cement	43,835	84,229	101,274	74,475	303,813	37,551	81,841	93,972	67,425	280,789	37,306	84,547	283,250
Net Revenue	\$ 259,044	\$ 478,368	\$ 574,387	\$ 440,610	\$ 1,752,409	\$ 289,916	\$ 549,235	\$ 625,017	\$ 445,090	\$ 1,909,258	\$ 305,950	\$ 552,591	\$ 1,928,648
Volumes by Line of Business													
Aggregates	7,963	11,286	11,998	10,465	41,712	8,814	13,151	14,116	11,543	47,624	10,207	14,528	50,393
Cement (2)	362	714	850	622	2,547	294	680	796	559	2,329	297	698	2,350
Ready-mix concrete	906	1,237	1,320	1,216	4,680	1,142	1,503	1,519	1,269	5,433	1,091	1,398	5,277
Asphalt	362	1,517	2,124	1,259	5,263	350	1,611	2,212	1,231	5,404	421	1,596	5,460
Pricing by Line of Business													
Aggregates	\$ 9.84	\$ 9.97	\$ 10.23	\$ 9.76	\$ 9.97	\$ 9.86	\$ 10.21	\$ 10.41	\$ 10.50	\$ 10.27	\$ 10.62	\$ 11.14	\$ 10.68
Cement (2)	111.48	112.09	113.15	112.32	112.42	115.04	114.21	112.03	112.40	113.14	113.31	114.95	113.15
Ready-mix concrete	103.04	104.23	106.09	107.48	105.37	107.08	107.09	108.75	107.34	107.61	107.62	110.35	108.60
Asphalt	53.98	54.94	54.37	53.04	54.19	52.04	54.70	56.34	56.32	55.57	54.62	58.16	56.73

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

Summit Materials, Inc.

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

	1017	2017	3017	4017	FY17	1018	2018	3018	4018	FY18	1019	2019	LTM 2019
Adjusted EBITDA Reconciliation:													
Net (loss) income	\$ (55,108)	\$ 52,088	\$ 84,287	\$ 44,510	\$ 125,777	\$ (55,948)	\$ 36,913	\$ 73,992	\$ (18,627)	\$ 36,330	\$ (71,501)	\$ 37,990	\$ 21,854
Interest expense	24,969	25,986	28,921	28,673	108,549	28,784	28,943	28,889	29,932	116,548	30,105	29,401	118,327
Income tax (benefit) expense	(2,178)	3,435	(498,333)	213,099	(283,977)	(16,706)	12,190	20,765	43,498	59,747	(28,037)	16,707	52,933
Depreciation, depletion and amortization	39,304	44,587	48,483	45,269	177,643	46,543	49,402	53,494	53,866	203,305	54,807	53,035	215,202
EBITDA	6,987	126,096	(336,642)	331,551	127,992	2,673	127,448	177,140	108,669	415,930	(14,626)	137,133	408,316
Accretion	444	452	486	493	1,875	415	329	480	381	1,605	581	590	2,032
Loss on debt financings	190	-	-	4,625	4,815	-	149	-	-	149	14,565	-	14,565
Tax receivable agreement expense	-	1,525	501,752	(232,261)	271,016	-	-	-	(22,684)	(22,684)	-	-	(22,684)
Gain on sale of business	-	-	-	-	-	-	-	(12,108)	-	(12,108)	-	-	(12,108)
Acquisition transaction expenses	1,273	2,620	2,581	1,259	7,733	1,266	1,291	1,260	421	4,238	308	390	2,379
Non-cash compensation	4,748	4,676	4,724	6,992	21,140	8,507	5,683	5,643	5,545	25,378	5,906	4,699	21,793
Other	(12)	(134)	(200)	1,552	1,206	(7,348)	441	(409)	1,069	(6,247)	(146)	(2,346)	(1,832)
Adjusted EBITDA	\$ 13,630	\$ 135,235	\$ 172,701	\$ 114,211	\$ 435,777	\$ 5,513	\$ 135,341	\$ 172,006	\$ 93,401	\$ 406,261	\$ 6,588	\$ 140,466	\$ 412,461

Adjusted EBITDA By Segment

West	\$ 15,699	\$ 60,520	\$ 76,637	\$ 50,734	\$ 203,590	\$ 16,173	\$ 61,227	\$ 73,916	\$ 37,683	\$ 188,999	\$ 14,298	\$ 54,820	\$ 180,717
East	4,348	38,766	56,397	39,597	139,108	(3,203)	45,395	58,305	37,535	138,032	3,242	54,412	153,494
Cement	2,685	43,783	46,860	34,219	127,547	3,667	34,660	44,299	28,768	111,394	(2,587)	35,441	105,921
Corporate	(9,102)	(7,834)	(7,193)	(10,339)	(34,468)	(11,124)	(5,941)	(4,514)	(10,585)	(32,164)	(8,365)	(4,207)	(27,671)
Adjusted EBITDA	\$ 13,630	\$ 135,235	\$ 172,701	\$ 114,211	\$ 435,777	\$ 5,513	\$ 135,341	\$ 172,006	\$ 93,401	\$ 406,261	\$ 6,588	\$ 140,466	\$ 412,461

Net (Loss) Income Attributable to Summit Materials, Inc.

Net (loss) income	\$ (55,108)	\$ 52,088	\$ 84,287	\$ 44,510	\$ 125,777	\$ (55,948)	\$ 36,913	\$ 73,992	\$ (18,627)	\$ 36,330	\$ (71,501)	\$ 37,990	\$ 21,854
Net (loss) income attributable to noncontrolling interest in subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
Net (loss) income attributable to Summit Holdings	(98)	12	59	-	(27)	-	-	-	-	-	-	-	-
	(2,566)	2,076	2,964	1,500	3,974	(2,219)	1,404	2,703	536	2,424	(2,729)	1,580	2,090
Net (loss) income attributable to Summit Materials, Inc.	\$ (52,444)	\$ 50,000	\$ 81,264	\$ 43,010	\$ 121,830	\$ (53,729)	\$ 35,509	\$ 71,289	\$ (19,163)	\$ 33,906	\$ (68,772)	\$ 36,410	\$ 19,764

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

Net (loss) income attributable to Summit Materials, Inc.	\$ (52,444)	\$ 50,000	\$ 81,264	\$ 43,010	\$ 121,830	\$ (53,729)	\$ 35,509	\$ 71,289	\$ (19,163)	\$ 33,906	\$ (68,772)	\$ 36,410	\$ 19,764
Adjustments:													
Net (loss) income attributable to noncontrolling interest	(2,566)	2,076	2,964	1,500	3,974	(2,219)	1,404	2,703	536	2,424	(2,729)	1,580	2,090
Loss on debt financings, net of tax	190	-	-	4,625	4,815	-	149	-	-	149	14,565	-	14,565
Adjustment to acquisition deferred liability	-	-	-	-	-	(6,947)	-	-	-	(6,947)	-	(2,000)	(2,000)
Gain on sale of business	-	-	-	-	-	-	-	(12,108)	-	(12,108)	-	-	(12,108)
Tax receivable agreement expense	-	1,525	501,752	(232,261)	271,016	-	-	-	(22,684)	(22,684)	-	-	(22,684)
Unrecognized tax benefits	-	-	-	-	-	-	-	-	22,663	22,663	-	-	22,663
Valuation allowance release	-	-	(531,952)	-	(531,952)	-	-	-	-	-	-	-	-
Change in statutory tax rates	-	-	-	235,253	235,253	-	-	-	-	-	-	-	-
Adjusted diluted net (loss) income	\$ (54,820)	\$ 53,601	\$ 54,028	\$ 52,127	\$ 104,936	\$ (62,895)	\$ 37,062	\$ 61,884	\$ (18,648)	\$ 17,403	\$ (56,936)	\$ 35,990	\$ 22,290

Weighted Average Shares

Class A common stock outstanding in Summit Materials, Inc.	106,692,717	108,419,568	109,545,111	110,128,357	108,696,438	110,659,098	111,564,190	111,641,344	111,656,069	111,380,175	111,811,679	112,070,009
LP Units outstanding	5,069,805	4,574,104	4,039,020	3,803,892	4,371,705	3,649,212	3,517,602	3,448,343	3,435,518	3,512,669	3,426,617	3,418,018
Adjusted diluted shares	111,762,522	112,993,672	113,584,131	113,932,249	113,068,143	114,308,310	115,081,792	115,089,687	115,091,587	114,892,844	115,238,296	115,488,027

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

Net (loss) income attributable to Summit Materials, Inc.	\$ (0.47)	\$ 0.44	\$ 0.71	\$ 0.38	\$ 1.08	\$ (0.47)	\$ 0.31	\$ 0.62	\$ (0.17)	\$ 0.30	\$ (0.60)	\$ 0.32
Adjustments:												
Net (loss) income attributable to noncontrolling interest	(0.02)	0.02	0.03	0.01	0.04	(0.02)	0.01	0.03	0.01	0.02	(0.02)	0.01
Loss on debt financings, net of tax	-	-	-	0.04	0.04	-	-	-	-	-	0.13	-
Adjustment to acquisition deferred liability	-	-	-	-	-	(0.06)	-	-	-	(0.06)	-	(0.02)
Gain on sale of business	-	-	-	-	-	-	-	(0.11)	-	(0.11)	-	-
Tax receivable agreement expense	-	0.01	4.42	(2.04)	2.40	-	-	-	(0.20)	(0.20)	-	-
Unrecognized tax benefits	-	-	-	-	-	-	-	-	0.20	0.20	-	-
Valuation allowance release	-	-	(4.68)	-	(4.70)	-	-	-	-	-	-	-
Change in statutory tax rates	-	-	-	2.07	2.07	-	-	-	-	-	-	-
Adjusted diluted net (loss) income Per Share	\$ (0.49)	\$ 0.47	\$ 0.48	\$ 0.46	\$ 0.93	\$ (0.55)	\$ 0.32	\$ 0.54	\$ (0.16)	\$ 0.15	\$ (0.49)	\$ 0.31