

Summit Materials, Inc.

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

	1Q16	2Q16	3Q16	4Q16	FY16	1Q17	2Q17	3Q17	4Q17	FY17	1Q18	2Q18	3Q18	4Q18	FY18
Adjusted EBITDA Reconciliation:															
Net (loss) income	\$ (42,534)	\$ 21,505	\$ 61,106	\$ 6,049	\$ 46,126	\$ (55,108)	\$ 52,088	\$ 84,287	\$ 44,510	\$ 125,777	\$ (55,948)	\$ 36,913	\$ 73,992	\$ (18,627)	\$ 36,330
Interest expense	21,577	25,617	25,273	25,069	97,536	24,969	25,986	28,921	28,673	108,549	28,784	28,943	28,889	29,932	116,548
Income tax (benefit) expense	(8,166)	(1,056)	1,309	2,614	(5,299)	(2,178)	3,435	(498,333)	213,099	(283,977)	(16,706)	12,190	20,765	43,498	59,747
Depreciation, depletion and amortization	31,900	37,038	39,055	39,743	147,736	39,304	44,587	48,483	45,269	177,643	46,543	49,402	53,494	53,866	203,305
EBITDA	2,777	83,104	126,743	73,475	286,099	6,987	126,096	(336,642)	331,551	127,992	2,673	127,448	177,140	108,669	415,930
Accretion	460	370	372	362	1,564	444	452	486	493	1,875	415	329	480	381	1,605
IPO/ Legacy equity modification costs	-	24,751	12,506	-	37,257	-	-	-	-	-	-	-	-	-	-
Loss on debt financings	-	-	-	-	-	190	-	-	4,625	4,815	-	149	-	-	149
Tax receivable agreement expense	-	-	-	14,938	14,938	-	1,525	501,752	(232,261)	271,016	-	-	-	(22,684)	(22,684)
Gain on sale of business	-	-	-	-	-	-	-	-	-	-	-	-	(12,108)	-	(12,108)
Acquisition transaction expenses	3,316	290	1,684	1,507	6,797	1,273	2,620	2,581	1,259	7,733	1,266	1,291	1,260	421	4,238
Management fees and expenses	-	-	-	(1,379)	(1,379)	-	-	-	-	-	-	-	-	-	-
Non-cash compensation	2,036	3,029	3,801	3,817	12,683	4,748	4,676	4,724	6,992	21,140	8,507	5,683	5,643	5,545	25,378
Other	(180)	3,188	1,085	9,295	13,388	(12)	(134)	(200)	1,552	1,206	(7,348)	441	(409)	1,069	(6,247)
Adjusted EBITDA	\$ 8,409	\$ 114,732	\$ 146,191	\$ 102,015	\$ 371,347	\$ 13,630	\$ 135,235	\$ 172,701	\$ 114,211	\$ 435,777	\$ 5,513	\$ 135,341	\$ 172,006	\$ 93,401	\$ 406,261

Adjusted EBITDA By Segment

West	\$ 13,279	\$ 50,585	\$ 63,683	\$ 39,887	\$ 167,434	\$ 15,699	\$ 60,520	\$ 76,637	\$ 50,734	\$ 203,590	\$ 16,173	\$ 61,227	\$ 73,916	\$ 37,683	\$ 188,999
East	3,173	35,674	51,558	35,602	126,007	4,348	38,766	56,397	39,597	139,108	(3,203)	45,395	58,305	37,535	138,032
Cement	971	37,593	40,264	34,163	112,991	2,685	43,783	46,860	34,219	127,547	3,667	34,660	44,299	28,768	111,394
Corporate	(9,014)	(9,120)	(9,314)	(7,637)	(35,085)	(9,102)	(7,834)	(7,193)	(10,339)	(34,468)	(11,124)	(5,941)	(4,514)	(10,585)	(32,164)
Adjusted EBITDA	\$ 8,409	\$ 114,732	\$ 146,191	\$ 102,015	\$ 371,347	\$ 13,630	\$ 135,235	\$ 172,701	\$ 114,211	\$ 435,777	\$ 5,513	\$ 135,341	\$ 172,006	\$ 93,401	\$ 406,261

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

Net (loss) income	\$ (42,534)	\$ 21,505	\$ 61,106	\$ 6,049	\$ 46,126	\$ (55,108)	\$ 52,088	\$ 84,287	\$ 44,510	\$ 125,777	\$ (55,948)	\$ 36,913	\$ 73,992	\$ (18,627)	\$ 36,330
Net (loss) income attributable to noncontrolling interest in subsidiaries	(79)	44	92	(41)	16	(98)	12	59	-	(27)	-	-	-	-	-
Net (loss) income attributable to Summit Holdings	(21,337)	8,090	16,194	6,380	9,327	(2,566)	2,076	2,964	1,500	3,974	(2,219)	1,404	2,703	536	2,424
Net (loss) income attributable to Summit Materials, Inc.	\$ (21,118)	\$ 13,371	\$ 44,820	\$ (290)	\$ 36,783	\$ (52,444)	\$ 50,000	\$ 81,264	\$ 43,010	\$ 121,830	\$ (53,729)	\$ 35,509	\$ 71,289	\$ (19,163)	\$ 33,906

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

Net (loss) income attributable to Summit Materials, Inc.	\$ (21,118)	\$ 13,371	\$ 44,820	\$ (290)	\$ 36,783	\$ (52,444)	\$ 50,000	\$ 81,264	\$ 43,010	\$ 121,830	\$ (53,729)	\$ 35,509	\$ 71,289	\$ (19,163)	\$ 33,906
Adjustments:															
Net (loss) income attributable to noncontrolling interest	(21,337)	8,090	16,194	6,380	9,327	(2,566)	2,076	2,964	1,500	3,974	(2,219)	1,404	2,703	536	2,424
Loss on debt financings, net of tax	-	-	-	-	-	190	-	-	4,625	4,815	-	149	-	-	149
IPO/ Legacy equity modification costs	-	24,751	12,506	-	37,257	-	-	-	-	-	-	-	-	-	-
Adjustment to acquisition deferred liability	-	-	-	-	-	-	-	-	-	-	(6,947)	-	-	-	(6,947)
Gain on sale of business	-	-	-	-	-	-	-	-	-	-	-	-	(12,108)	-	(12,108)
Tax receivable agreement expense	-	-	-	14,938	14,938	-	1,525	501,752	(232,261)	271,016	-	-	-	(22,684)	(22,684)
Unrecognized tax benefits	-	-	-	-	-	-	-	-	-	-	-	-	-	22,663	22,663
Valuation allowance release (3)	-	-	-	-	-	-	-	(531,952)	-	(531,952)	-	-	-	-	-
Change in statutory tax rates	-	-	-	-	-	-	-	-	235,253	235,253	-	-	-	-	-
Adjusted diluted net (loss) income	\$ (42,455)	\$ 46,212	\$ 73,520	\$ 21,028	\$ 98,305	\$ (54,820)	\$ 53,601	\$ 54,028	\$ 52,127	\$ 104,936	\$ (62,895)	\$ 37,062	\$ 61,884	\$ (18,648)	\$ 17,403

Weighted Average Shares

Class A common stock outstanding in Summit Materials, Inc.	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	110,659,098	111,564,190	111,641,344	111,656,069	111,380,175
LP Units outstanding	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	3,649,212	3,517,602	3,448,343	3,435,518	3,512,669
Adjusted diluted shares	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	114,308,310	115,081,792	115,089,687	115,091,587	114,892,844

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

Net (loss) income attributable to Summit Materials, Inc.	\$ (0.21)	\$ 0.13	\$ 0.44	\$ -	\$ 0.36	\$ (0.47)	\$ 0.44	\$ 0.71	\$ 0.38	\$ 1.08	\$ (0.47)	\$ 0.31	\$ 0.62	\$ (0.17)	\$ 0.30
Adjustments:															
Net (loss) income attributable to noncontrolling interest	(0.21)	0.08	0.16	0.06	0.09	(0.02)	0.02	0.03	0.01	0.04	(0.02)	0.01	0.03	0.01	0.02
Loss on debt financings, net of tax	-	-	-	-	-	-	-	-	0.04	0.04	-	-	-	-	-
IPO/ Legacy equity modification costs	-	0.24	0.11	-	0.36	-	-	-	-	-	-	-	-	-	-
Adjustment to acquisition deferred liability	-	-	-	-	-	-	-	-	-	-	(0.06)	-	-	-	(0.06)
Gain on sale of business	-	-	-	-	-	-	-	-	-	-	-	-	(0.11)	-	(0.11)
Tax receivable agreement expense	-	-	-	0.15	0.15	-	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	\$ (0.42)	\$ 0.45	\$ 0.71	\$ 0.21	\$ 0.96	\$ (0.49)	\$ 0.47	\$ 0.48	\$ 0.46	\$ 0.93	\$ (0.55)	\$ 0.32	\$ 0.54	\$ (0.16)	\$ 0.15