EBITDA

EBITDA should not be considered as an alternative to net income or any other generally accepted accounting principles measure of performance or liquidity. EBITDA, as the Company has calculated it, may not be comparable to similarly titled measures reported by other companies. EBITDA is a key metric used by the Company that provides a measurement of profitability that eliminates the effect of changes resulting from financing decisions, tax regulations, and capital investments.

	13 Weeks Ended	
	April 28, 2012	April 30, 2011
	(dollars in thousands)	
Net income	$ 57,157	$ 37,498
Provision for income taxes	36,994	24,568
Interest expense	3,449	3,484
Depreciation and amortization	27,656	27,436
EBITDA	$ 125,256	$ 92,986
% increase in EBITDA	35%	

Reconciliation of Gross Capital Expenditures to Net Capital Expenditures

The following table represents a reconciliation of the Company's gross capital expenditures to its capital expenditures, net of tenant allowances.

	13 Weeks Ended	
	April 28, 2012	April 30, 2011
	(dollars in thousands)	
Gross capital expenditures	$ (41,251)	$ (32,584)
Proceeds from sale-leaseback transactions	-	10
Deferred construction allowances	8,192	6,455
Construction allowance receipts	-	-
Net capital expenditures	$ (33,059)	$ (26,119)

New Store Productivity Calculation

The following calculations represent: (1) the new store productivity calculation on a consolidated basis; and (2) the new store productivity calculation for Dick's Sporting Goods only, in each case for the periods shown. Golf Galaxy stores and the Company's eCommerce business are excluded from the Dick's Sporting Goods only calculation. New store productivity compares the sales increase for all stores not included in the same store sales calculation with the increase in store square footage.

	Consolidated		**Dick's Sporting Goods Only**	
	13 Weeks Ended		**13 Weeks Ended**	
	April 28, 2012	**April 30, 2011**	**April 28, 2012**	**April 30, 2011**
Sales % increase for the period	15.1%		14.8%	
Same store sales % increase for the period	8.4%		7.3%	
New store sales % increase **(A)**	6.7%		7.5%	
Store square footage (000's):				
Beginning of period	27,596	25,900	26,256	24,568
End of period	27,857	26,054	26,516	24,722
Average for the period [(1)]	27,726	25,977	26,386	24,645
Average square footage % increase for the period **(B)**	6.7%		7.1%	
New store productivity **(A) / (B)** [(1)]	99.5%		105.8%	

[(1)] - Amounts do not recalculate due to rounding.

Non-GAAP Net Income and Earnings Per Share Reconciliation
(in thousands, except per share data):

	52 Weeks Ended January 28, 2012			
	As Reported	**Gain on Sale of Investment**	**Litigation Settlement**	**Non-GAAP Total**
Net sales	$ 5,211,802	$ -	$ -	$ 5,211,802
Cost of goods sold, including occupancy and distribution costs	3,616,921	-	-	3,616,921
GROSS PROFIT	1,594,881	-	-	1,594,881
Selling, general and administrative expenses	1,148,268	-	2,148	1,150,416
Pre-opening expenses	14,593	-	-	14,593
INCOME FROM OPERATIONS	432,020	-	(2,148)	429,872
Gain on sale of investment	(13,900)	13,900	-	-
Interest expense	13,868	-	-	13,868
Other expense	26	-	-	26
INCOME BEFORE INCOME TAXES	432,026	(13,900)	(2,148)	415,978
Provision for income taxes	168,120	(5,162)	(859)	162,099
NET INCOME	$ 263,906	$ (8,738)	$ (1,289)	$ 253,879
EARNINGS PER COMMON SHARE:				
Basic	$ 2.19			$ 2.11
Diluted	$ 2.10			$ 2.02
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:				
Basic	120,232			120,232
Diluted	125,768			125,768

During the second quarter of 2011, the Company recorded a pre-tax gain of $13.9 million relating to the sale of available-for-sale securities. During the third quarter of 2011, the Company funded claims submitted by class members of a wage and hour class action lawsuit as part of a court approved settlement. The settlement funding was $2.1 million lower than the previous estimate of $10.8 million, recognized in the fourth quarter of 2010. The provision for income taxes for the litigation settlement was calculated at 40%, which approximates the Company's blended tax rate.

Non-GAAP Net Income and Earnings Per Share Reconciliation
(in thousands, except per share data):

	13 Weeks Ended July 30, 2011		
	As Reported	**Gain on Sale of Investment**	**Non-GAAP Total**
Net sales	$ 1,306,695	$ -	$ 1,306,695
Cost of goods sold, including occupancy and distribution costs	905,620	-	905,620
GROSS PROFIT	401,075	-	401,075
Selling, general and administrative expenses	285,729	-	285,729
Pre-opening expenses	3,655	-	3,655
INCOME FROM OPERATIONS	111,691	-	111,691
Gain on sale of investment	(13,900)	13,900	-
Interest expense	3,480	-	3,480
Other expense	517	-	517
INCOME BEFORE INCOME TAXES	121,594	(13,900)	107,694
Provision for income taxes	47,746	(5,162)	42,584
NET INCOME	$ 73,848	$ (8,738)	$ 65,110
EARNINGS PER COMMON SHARE:			
Basic	$ 0.61		$ 0.54
Diluted	$ 0.59		$ 0.52
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:			
Basic	120,207		120,207
Diluted	125,836		125,836

During the second quarter of 2011, the Company recorded a pre-tax gain of $13.9 million relating to the sale of available-for-sale securities.