

Summit Materials, Inc.

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

	1Q18	2Q18	3Q18	4Q18	FY18	1Q19	2Q19	3Q19	4Q19	FY19	1Q20	2Q20	LTM 2Q20
Gross Revenue By Product:													
Aggregates	\$ 86,879	\$ 134,213	\$ 146,913	\$ 121,195	\$ 489,200	\$ 108,388	\$ 161,842	\$ 176,929	\$ 145,868	\$ 593,027	\$ 121,473	\$ 165,648	\$ 609,918
Cement (1)	33,766	77,714	89,224	62,822	263,526	33,600	80,248	95,487	66,196	275,531	34,758	76,106	272,547
Materials	120,645	211,927	236,137	184,017	752,726	141,988	242,090	272,416	212,064	868,558	156,231	241,754	882,465
Ready-mix concrete	122,308	160,930	165,204	136,188	584,630	117,428	154,239	173,035	163,466	608,168	141,809	167,964	646,274
Asphalt	18,220	88,120	124,622	69,324	300,286	23,009	92,790	136,712	75,654	328,165	23,243	104,373	339,982
Other Products	62,495	108,164	116,410	79,452	366,521	65,549	102,828	118,228	91,295	377,900	69,846	97,974	377,343
Products	203,023	357,214	406,236	284,964	1,251,437	205,986	349,857	427,975	330,415	1,314,233	234,898	370,311	1,363,599
Services & Other	85,529	231,951	312,527	201,423	831,430	91,053	227,717	313,410	209,588	841,768	95,928	253,595	872,521
Gross Revenue	\$ 409,197	\$ 801,092	\$ 954,900	\$ 670,404	\$ 2,835,593	\$ 439,027	\$ 819,664	\$ 1,013,801	\$ 752,067	\$ 3,024,559	\$ 487,057	\$ 865,660	\$ 3,118,585
Intercompany Elimination/Delivery by Product:													
Aggregates	\$ (19,429)	\$ (30,523)	\$ (37,292)	\$ (28,132)	\$ (115,376)	\$ (20,516)	\$ (33,192)	\$ (39,401)	\$ (30,248)	\$ (123,357)	\$ (25,312)	\$ (35,659)	\$ (130,620)
Cement	(649)	(1,301)	(1,315)	(1,385)	(4,650)	(1,101)	(2,449)	(3,005)	(2,741)	(9,296)	(1,895)	(2,813)	(10,454)
Materials	(20,078)	(31,824)	(38,607)	(29,517)	(120,026)	(21,617)	(35,641)	(42,406)	(32,989)	(132,653)	(27,207)	(38,472)	(141,074)
Ready-mix concrete	(293)	(322)	(337)	436	(516)	(108)	(59)	(277)	(102)	(546)	(105)	(82)	(566)
Asphalt	(79)	(185)	48	(47)	(263)	(43)	(65)	(37)	(68)	(213)	(49)	(179)	(333)
Other Products	(46,411)	(76,843)	(90,655)	(69,290)	(283,199)	(54,565)	(88,545)	(102,950)	(78,857)	(324,917)	(58,461)	(85,072)	(325,340)
Products	(46,783)	(77,350)	(90,944)	(68,901)	(283,978)	(54,716)	(88,669)	(103,264)	(79,027)	(325,676)	(58,615)	(85,333)	(326,239)
Services & Other	(52,420)	(142,683)	(200,332)	(126,896)	(522,331)	(56,744)	(142,763)	(202,284)	(133,792)	(535,583)	(58,829)	(166,615)	(561,520)
Intercompany Elimination/Delivery	\$ (119,281)	\$ (251,857)	\$ (329,883)	\$ (225,314)	\$ (926,335)	\$ (133,077)	\$ (267,073)	\$ (347,954)	\$ (245,808)	\$ (993,912)	\$ (144,651)	\$ (290,420)	\$ (1,028,833)
Net Revenue By Product:													
Aggregates	\$ 67,450	\$ 103,690	\$ 109,621	\$ 93,063	\$ 373,824	\$ 87,872	\$ 128,650	\$ 137,528	\$ 115,620	\$ 469,670	\$ 96,161	\$ 129,989	\$ 479,298
Cement (1)	33,117	76,413	87,909	61,437	258,876	32,499	77,799	92,482	63,455	266,235	32,863	73,293	262,093
Materials	100,567	180,103	197,530	154,500	632,700	120,371	206,449	230,010	179,075	735,905	129,024	203,282	741,391
Ready-mix concrete	122,015	160,608	164,867	136,624	584,114	117,320	154,180	172,758	163,364	607,622	141,704	167,882	645,708
Asphalt	18,141	87,935	124,670	69,277	300,023	22,966	92,725	136,675	75,586	327,952	23,194	104,194	339,649
Other Products	16,084	31,321	25,755	10,162	83,322	10,984	14,283	15,278	12,438	52,983	11,385	12,902	52,003
Products	156,240	279,864	315,292	216,063	967,459	151,270	261,188	324,711	251,388	988,557	176,283	284,978	1,037,360
Services & Other	33,109	89,268	112,195	74,527	309,099	34,309	84,954	111,126	75,796	306,185	37,099	86,980	311,001
Net Revenue	\$ 289,916	\$ 549,235	\$ 625,017	\$ 445,090	\$ 1,909,258	\$ 305,950	\$ 552,591	\$ 665,847	\$ 506,259	\$ 2,030,647	\$ 342,406	\$ 575,240	\$ 2,089,752
Net Cost of Revenue By Product:													
Materials													
Aggregates	\$ 39,482	\$ 36,472	\$ 33,793	\$ 42,091	\$ 151,838	\$ 49,890	\$ 49,652	\$ 43,156	\$ 44,026	\$ 186,724	\$ 50,263	\$ 46,923	\$ 184,368
Cement (1)	25,788	38,359	40,294	30,156	134,597	31,351	39,112	46,960	31,726	149,149	36,651	34,891	150,228
Products	131,137	218,315	244,410	169,457	763,319	130,855	203,035	245,396	191,247	770,533	143,927	212,661	793,231
Services & Other	26,949	66,131	83,662	57,539	234,281	28,219	65,394	81,232	53,588	228,433	30,530	59,914	225,264
Net Cost of Revenue	\$ 223,356	\$ 359,277	\$ 402,159	\$ 299,243	\$ 1,284,035	\$ 240,315	\$ 357,193	\$ 416,744	\$ 320,587	\$ 1,334,839	\$ 261,371	\$ 354,389	\$ 1,353,091
Adjusted Cash Gross Profit Reconciliation													
Materials													
Aggregates	\$ 27,968	\$ 67,218	\$ 75,828	\$ 50,972	\$ 221,986	\$ 37,982	\$ 78,998	\$ 94,372	\$ 71,594	\$ 282,946	\$ 45,898	\$ 83,066	\$ 294,930
Cement Segment (1)	7,329	38,054	47,615	31,281	124,279	1,148	38,687	45,522	31,729	117,086	(3,788)	38,402	111,865
Products	25,103	61,549	70,882	46,606	204,140	20,415	58,153	79,315	60,141	218,024	32,356	72,317	244,129
Services & Other	6,160	23,137	28,533	16,988	74,818	6,090	19,560	29,894	22,208	77,752	6,569	27,066	85,737
Adjusted Cash Gross Profit	\$ 66,560	\$ 189,958	\$ 222,858	\$ 145,847	\$ 625,223	\$ 65,635	\$ 195,398	\$ 249,103	\$ 185,672	\$ 695,808	\$ 81,035	\$ 220,851	\$ 736,661
(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	\$ 168,944	\$ 293,685	\$ 329,346	\$ 219,180	\$ 1,011,155	\$ 168,229	\$ 273,306	\$ 331,501	\$ 249,694	\$ 1,022,730	\$ 184,492	\$ 299,024	\$ 1,064,711
East	83,421	173,709	201,699	158,485	617,314	100,415	194,738	235,355	186,705	717,213	119,989	200,554	742,603
Cement	37,551	81,841	93,972	67,425	280,789	37,306	84,547	98,991	69,860	290,704	37,925	75,662	282,438
Net Revenue	\$ 289,916	\$ 549,235	\$ 625,017	\$ 445,090	\$ 1,909,258	\$ 305,950	\$ 552,591	\$ 665,847	\$ 506,259	\$ 2,030,647	\$ 342,406	\$ 575,240	\$ 2,089,752

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	1Q18	2Q18	3Q18	4Q18	FY18	1Q19	2Q19	3Q19	4Q19	FY19	1Q20	2Q20	LTM 2Q20
Volumes by Line of Business													
Aggregates	8,814	13,151	14,116	11,543	47,624	10,207	14,528	15,895	13,325	53,954	11,193	14,901	55,313
Cement (2)	294	680	796	559	2,329	297	698	826	574	2,395	299	654	2,354
Ready-mix concrete	1,142	1,503	1,519	1,269	5,433	1,091	1,398	1,546	1,431	5,466	1,244	1,443	5,663
Asphalt	350	1,611	2,212	1,231	5,404	421	1,596	2,263	1,288	5,568	409	1,755	5,715

Pricing by Line of Business

Aggregates	\$ 9.86	\$ 10.21	\$ 10.41	\$ 10.50	\$ 10.27	\$ 10.62	\$ 11.14	\$ 11.13	\$ 10.95	\$ 10.99	\$ 10.85	\$ 11.12	\$ 11.03
Cement (2)	115.04	114.21	112.03	112.40	113.14	113.31	114.95	115.54	115.27	115.03	116.21	116.29	115.77
Ready-mix concrete	107.08	107.09	108.75	107.34	107.61	107.62	110.35	111.94	114.21	111.27	114.04	116.41	114.11
Asphalt	52.04	54.70	56.34	56.32	55.57	54.62	58.16	60.40	58.73	58.93	56.86	59.48	59.49

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

Adjusted EBITDA Reconciliation:

Net (loss) income	\$ (55,948)	\$ 36,913	\$ 73,992	\$ (18,627)	\$ 36,330	\$ (71,501)	\$ 37,990	\$ 58,237	\$ 36,397	\$ 61,123	\$ (46,726)	\$ 58,887	\$ 106,795
Interest expense	28,784	28,943	28,889	29,932	116,548	30,105	29,401	28,917	28,086	116,509	27,818	25,608	110,429
Income tax (benefit) expense	(16,706)	12,190	20,765	43,498	59,747	(28,037)	16,707	45,602	(17,171)	17,101	(22,901)	17,181	22,711
Depreciation, depletion and amortization	46,543	49,402	53,494	53,866	203,305	54,807	53,035	54,575	52,469	214,886	51,201	53,347	211,592
EBITDA	2,673	127,448	177,140	108,669	415,930	(14,626)	137,133	187,331	99,781	409,619	9,392	155,023	451,527
Accretion	415	329	480	381	1,605	581	590	552	493	2,216	577	581	2,203
Loss on debt financings	-	149	-	-	149	14,565	-	-	-	14,565	-	-	-
Tax receivable agreement expense	-	-	-	(22,684)	(22,684)	-	-	-	16,237	16,237	-	-	16,237
Gain on sale of business	-	-	(12,108)	-	(12,108)	-	-	-	-	-	-	-	-
Acquisition transaction expenses	1,266	1,291	1,260	421	4,238	308	390	751	773	2,222	753	319	2,596
Non-cash compensation	8,507	5,683	5,643	5,545	25,378	5,906	4,699	4,819	4,979	20,403	4,905	4,892	19,595
Other	(7,348)	441	(409)	1,069	(6,247)	(146)	(2,346)	(136)	(1,172)	(3,800)	787	(583)	(1,104)
Adjusted EBITDA	\$ 5,513	\$ 135,341	\$ 172,006	\$ 93,401	\$ 406,261	\$ 6,588	\$ 140,466	\$ 193,317	\$ 121,091	\$ 461,462	\$ 16,414	\$ 160,232	\$ 491,054

Adjusted EBITDA By Segment

West	\$ 16,173	\$ 61,227	\$ 73,916	\$ 37,683	\$ 188,999	\$ 14,298	\$ 54,820	\$ 81,936	\$ 53,910	\$ 204,964	\$ 22,468	\$ 78,943	\$ 237,257
East	(3,203)	45,395	58,305	37,535	138,032	3,242	54,412	76,825	53,146	187,625	9,573	53,384	192,928
Cement	3,667	34,660	44,299	28,768	111,394	(2,587)	35,441	42,683	27,901	103,438	(7,561)	35,647	98,670
Corporate	(11,124)	(5,941)	(4,514)	(10,585)	(32,164)	(8,365)	(4,207)	(8,127)	(13,866)	(34,565)	(8,066)	(7,742)	(37,801)
Adjusted EBITDA	\$ 5,513	\$ 135,341	\$ 172,006	\$ 93,401	\$ 406,261	\$ 6,588	\$ 140,466	\$ 193,317	\$ 121,091	\$ 461,462	\$ 16,414	\$ 160,232	\$ 491,054

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

Net (loss) income	\$ (55,948)	\$ 36,913	\$ 73,992	\$ (18,627)	\$ 36,330	\$ (71,501)	\$ 37,990	\$ 58,237	\$ 36,397	\$ 61,123	\$ (46,726)	\$ 58,887	\$ 106,795
Net (loss) income attributable to Summit Holdings	(2,219)	1,404	2,703	536	2,424	(2,729)	1,580	2,480	726	2,057	(1,747)	1,823	3,282
Net (loss) income attributable to Summit Materials, Inc.	\$ (53,729)	\$ 35,509	\$ 71,289	\$ (19,163)	\$ 33,906	\$ (68,772)	\$ 36,410	\$ 55,757	\$ 35,671	\$ 59,066	\$ (44,979)	\$ 57,064	\$ 103,513

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

Net (loss) income attributable to Summit Materials, Inc.	\$ (53,729)	\$ 35,509	\$ 71,289	\$ (19,163)	\$ 33,906	\$ (68,772)	\$ 36,410	\$ 55,757	\$ 35,671	\$ 59,066	\$ (44,979)	\$ 57,064	\$ 103,513
Adjustments:													
Net (loss) income attributable to noncontrolling interest	(2,219)	1,404	2,703	536	2,424	(2,729)	1,580	2,480	726	2,057	(1,747)	1,823	3,282
Loss on debt financings, net of tax	-	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)	-	-	-	-	-	-	-	-
Tax receivable agreement expense	-	-	-	(22,684)	(22,684)	-	-	-	16,237	16,237	-	-	16,237
Changes in unrecognized tax benefits	-	-	-	22,663	22,663	-	-	-	18,885	18,885	(9,537)	-	9,348
Adjusted diluted net (loss) income	\$ (62,895)	\$ 37,062	\$ 61,884	\$ (18,648)	\$ 17,403	\$ (56,936)	\$ 35,990	\$ 58,237	\$ 71,519	\$ 108,810	\$ (56,263)	\$ 58,887	\$ 132,380

Weighted Average Shares

Class A common stock outstanding in Summit Materials, Inc.	110,659,098	111,564,190	111,641,344	111,656,069	111,380,175	111,811,679	112,070,009	112,179,137	112,755,444	112,204,067	113,602,110	114,111,204
LP Units outstanding	3,649,212	3,517,602	3,448,343	3,435,518	3,512,669	3,426,617	3,418,018	3,368,058	3,278,133	3,372,707	3,154,228	3,053,115
Adjusted diluted shares	114,308,310	115,081,792	115,089,687	115,091,587	114,892,844	115,238,296	115,488,027	115,547,195	116,033,577	115,576,774	116,756,338	117,164,319

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

Income Per Share													
Net (loss) income attributable to Summit Materials, Inc.	\$ (0.47)	\$ 0.31	\$ 0.62	\$ (0.17)	\$ 0.30	\$ (0.60)	\$ 0.32	\$ 0.48	\$ 0.31	\$ 0.51	\$ (0.39)	\$ 0.49	
Adjustments:													
Net (loss) income attributable to noncontrolling interest	(0.02)	0.01	0.03	0.01	0.02	(0.02)	0.01	0.02	0.01	0.02	(0.01)	0.01	
Loss on debt financings, net of tax	-	-	-	-	-	0.13	-	-	-	0.13	-	-	
Adjustment to acquisition deferred liability	(0.06)	-	-	-	(0.06)	-	(0.02)	-	-	(0.02)	-	-	
Gain on sale of business	-	-	(0.11)	-	(0.11)	-	-	-	-	-	-	-	
Tax receivable agreement expense	-	-	-	(0.20)	(0.20)	-	-	-	0.14	0.14	-	-	
Changes in unrecognized tax benefits	-	-	-	0.20	0.20	-	-	-	0.16	0.16	(0.08)	-	
Adjusted diluted net (loss) income Per Share	\$ (0.55)	\$ 0.32	\$ 0.54	\$ (0.16)	\$ 0.15	\$ (0.49)	\$ 0.31	\$ 0.50	\$ 0.62	\$ 0.94	\$ (0.48)	\$ 0.50	