

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	3Q20	LTM 3Q20
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	\$ 178,377	\$ 611,366
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	85,108	262,168
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	263,485	873,534
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	179,261	652,500
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	127,919	331,189
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	107,745	366,860
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	414,925	1,350,549
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	297,129	856,240
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	\$ 975,539	\$ 3,080,323
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)	\$ (41,981)	\$ (133,200)
Cement	(649)	(1,301)	(1,315)	(1,385)	(4,650)	(1,101)	(2,449)	(3,005)	(2,741)	(9,296)	(1,895)	(2,813)	(2,410)	(9,859)
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)	(44,391)	(143,059)
Ready-mix concrete	(293)	(322)	(337)	436	(516)	(108)	(59)	(277)	(102)	(546)	(105)	(82)	(137)	(426)
Asphalt	(79)	(185)	48	(47)	(263)	(43)	(65)	(37)	(68)	(213)	(49)	(179)	(406)	(702)
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)	(92,572)	(314,962)
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)	(93,115)	(316,090)
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)	(192,787)	(552,023)
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)	\$ (330,293)	\$ (1,011,172)
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	\$ 136,396	\$ 478,166
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	82,698	252,309
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	219,094	730,475
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	179,124	652,074
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	127,513	330,487
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	15,173	51,898
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	321,810	1,034,459
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	104,342	304,217
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	\$ 645,246	\$ 2,069,151
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	\$ 48,829	\$ 190,041
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	44,445	147,713
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	240,084	787,919
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	71,273	215,305
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	\$ 404,631	\$ 1,340,978
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	\$ 87,567	\$ 288,125
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	38,253	104,596
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	81,726	246,540
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	33,069	88,912
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	\$ 240,615	\$ 728,173
(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	\$ 351,510	\$ 1,084,720
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	208,862	716,110
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	84,874	268,321
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	\$ 645,246	\$ 2,069,151

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	1Q18	2Q18	3Q18	4Q18	FY18	1Q19	2Q19	3Q19	4Q19	FY19	1Q20	2Q20	3Q20	LTM 3Q20
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	16,383	55,801
Cement (2)	294	680	796	559	2,329	297	698	826	574	2,395	299	654	733	2,260
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	1,531	5,648
Asphalt	350	1,611	2,212	1,231	5,404	421	1,596	2,263	1,288	5,568	409	1,755	2,118	5,569
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	\$ 10.89	\$ 10.96
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	116.17	115.98
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	117.12	115.52
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	60.40	59.47

(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	\$ 92,769	\$ 141,327
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	24,623	106,135
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	(19,613)	(42,504)
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	57,364	214,381
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	155,143	419,339
Accretion	415	329	480	381	1,605	581	590	552	493	2,216	577	581	690	2,341
Loss on debt financings	-	149	-	-	149	14,565	-	-	-	14,565	-	-	4,064	4,064
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	445	2,290
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	13,322	28,098
Other	(7,348)	441	(409)	1,069	(6,247)	(146)	(2,346)	(136)	(1,172)	(3,800)	787	(583)	4,083	3,115
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	\$ 177,747	\$ 475,484

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	\$ 95,470	\$ 250,791
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	56,943	173,046
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	35,086	91,073
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)	(9,752)	(39,426)
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	\$ 177,747	\$ 475,484

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	\$ 92,769	\$ 141,327
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	2,039	2,841
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	\$ 90,730	\$ 138,486

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	\$ 90,730	\$ 138,486
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	2,039	2,841
Loss on debt financings, net of tax	-	149	-	-	149	14,565	-	-	-	14,565	-	-	4,064	4,064
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)	-	(32,885)	(23,537)
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	\$ 63,948	\$ 138,091

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	114,116,564
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	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	117,169,679

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

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	\$ 0.77
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	0.02
Loss on debt financings, net of tax	-	-	-	-	-	0.13	-	-	-	0.13	-	-	0.04
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)	-	(0.28)
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	\$ 0.55