KIMBALL ELECTRONICS, INC.
Reconciliation of Non-GAAP Financial Measures
(Unaudited, Amounts in Thousands, except Per Share Data)

	At or For the Fiscal Year Ended June 30,	
	2025	**2024**
Selling and Administrative Expenses, as reported	$ 50,270	$ 66,626
Stock Compensation Expense	(6,519)	(7,185)
SERP	(614)	(680)
Adjusted Selling and Administrative Expenses	$ 43,137	$ 58,761
Operating Income, as reported	$ 45,535	$ 49,277
Stock Compensation Expense	6,519	7,185
SERP	614	680
Legal Settlements (Recovery)	—	(892)
Restructuring Expense	10,990	2,386
Goodwill Impairment	—	5,820
Asset Impairment (Gain on Disposal)	(2,391)	17,040
Adjusted Operating Income	$ 61,267	$ 81,496
Net Income, as reported	$ 16,984	$ 20,511
Stock Compensation Expense, After-Tax	4,944	5,449
Legal Settlements (Recovery), After-Tax	—	(676)
Restructuring Expense, After-Tax	8,314	1,810
Goodwill Impairment, After-Tax	—	4,414
Asset Impairment (Gain on Disposal), After-Tax	(2,086)	9,787
Adjusted Net Income	$ 28,156	$ 41,295
Adjusted Net Income	$ 28,156	$ 41,295
Interest, net	13,974	22,201
Depreciation & Amortization	36,994	38,030
Taxes	13,191	15,443
Adjusted EBITDA	$ 92,315	$116,969
Diluted Earnings per Share, as reported	$ 0.68	$ 0.81
Stock Compensation Expense	0.19	0.22
Legal Settlements (Recovery)	—	(0.03)
Restructuring Expense	0.33	0.07
Goodwill Impairment	—	0.18
Asset Impairment (Gain on Disposal)	(0.08)	0.39
Adjusted Diluted Earnings per Share	$ 1.12	$ 1.64

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(Unaudited, Amounts in Thousands, except Per Share Data)

	At or For the Fiscal Year Ended June 30,	
	2025	**2024**
Operating Income	$ 45,535	$ 49,277
Stock Compensation Expense	6,519	7,185
SERP	614	680
Legal Recovery	—	(892)
Restructuring Expense	10,990	2,386
Goodwill Impairment	—	5,820
Asset Impairment (Gain on Disposal)	(2,391)	17,040
Adjusted Operating Income (non-GAAP)	$ 61,267	$ 81,496
Tax Effect	24,508	17,297
After-tax Adjusted Operating Income	$ 36,759	$ 64,199
Average Invested Capital (1)	$ 693,144	$ 782,093
ROIC	5.3 %	8.2 %

(1) Average invested capital is computed using Share Owners' equity plus current and non-current debt less cash and cash equivalents averaged for the last five quarters.

Current Portion of Borrowings under Credit Facilities, as reported	$ 17,400	$ 59,837
Long-Term Debt Under Credit Facilities, Less Current Portion, as reported	129,650	235,000
Less: Cash and Cash Equivalents, as reported	(88,781)	(77,965)
Net Debt	$ 58,269	$ 216,872