

**Non-GAAP Net Income and Earnings Per Share Reconciliation**

(in thousands, except per share data):

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

	<b>13 Weeks Ended January 29, 2011</b>		
	<b>As Reported</b>	<b>Litigation Settlement Charge</b>	<b>Non-GAAP Total</b>
Net sales	\$ 1,518,914	\$ -	\$ 1,518,914
Cost of goods sold, including occupancy and distribution costs	1,039,320	-	1,039,320
GROSS PROFIT	479,594	-	479,594
Selling, general and administrative expenses	332,305	(10,821)	321,484
Pre-opening expenses	1,298	-	1,298
INCOME FROM OPERATIONS	145,991	10,821	156,812
Interest expense	3,487	-	3,487
Other income	(1,058)	-	(1,058)
INCOME BEFORE INCOME TAXES	143,562	10,821	154,383
Provision for income taxes	56,073	4,328	60,401
NET INCOME	<u>\$ 87,489</u>	<u>\$ 6,493</u>	<u>\$ 93,982</u>
EARNINGS PER COMMON SHARE:			
Basic	\$ 0.74		\$ 0.80
Diluted	\$ 0.71		\$ 0.76
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:			
Basic	117,952		117,952
Diluted	124,063		124,063

During the fourth quarter of 2010, the Company recorded a pre-tax charge of \$10.8 million relating to a litigation settlement. The provision for income taxes 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):

	<b>52 Weeks Ended January 29, 2011</b>			
	<b>As Reported</b>	<b>Golf Galaxy Store Closing Costs</b>	<b>Litigation Settlement Charge</b>	<b>Non-GAAP Total</b>
Net sales	\$ 4,871,492	\$ -	\$ -	\$ 4,871,492
Cost of goods sold, including occupancy and distribution costs	3,422,462	-	-	3,422,462
GROSS PROFIT	1,449,030	-	-	1,449,030
Selling, general and administrative expenses	1,129,293	(16,376)	(10,821)	1,102,096
Pre-opening expenses	10,488	-	-	10,488
INCOME FROM OPERATIONS	309,249	16,376	10,821	336,446
Interest expense	14,016	-	-	14,016
Other income	(2,278)	-	-	(2,278)
INCOME BEFORE INCOME TAXES	297,511	16,376	10,821	324,708
Provision for income taxes	115,434	6,550	4,328	126,312
NET INCOME	<u>\$ 182,077</u>	<u>\$ 9,826</u>	<u>\$ 6,493</u>	<u>\$ 198,396</u>
EARNINGS PER COMMON SHARE:				
Basic	\$ 1.57			\$ 1.71
Diluted	\$ 1.50			\$ 1.63
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:				
Basic	116,236			116,236
Diluted	121,724			121,724

Golf Galaxy store closing costs include the Company's lease exposure relating to the closure of 12 underperforming Golf Galaxy stores in the third quarter of 2010. During the fourth quarter of 2010, the Company recorded a pre-tax charge of \$10.8 million relating to a litigation settlement. The provision for income taxes was calculated at 40%, which approximates the Company's blended tax rate.

## **Adjusted EBITDA**

Adjusted EBITDA should not be considered as an alternative to net income or any other GAAP measure of performance or liquidity. Adjusted EBITDA, as the Company has calculated it, may not be comparable to similarly titled measures reported by other companies. Adjusted 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.

	<b>13 Weeks Ended</b>	
	<b>January 28, 2012</b>	<b>January 29, 2011</b>
	<b>(dollars in thousands)</b>	
Net income	\$ 111,076	\$ 87,489
Provision for income taxes	70,835	56,073
Interest expense	3,365	3,487
Depreciation and amortization	32,965	30,083
EBITDA	<u>\$ 218,241</u>	<u>\$ 177,132</u>
Add: Litigation settlement	-	10,821
Adjusted EBITDA, as defined	<u>\$ 218,241</u>	<u>\$ 187,953</u>
% increase in Adjusted EBITDA		16%

	<b>52 Weeks Ended</b>	
	<b>January 28, 2012</b>	<b>January 29, 2011</b>
	<b>(dollars in thousands)</b>	
Net income	\$ 263,906	\$ 182,077
Provision for income taxes	168,120	115,434
Interest expense	13,868	14,016
Depreciation and amortization	116,581	110,394
EBITDA	<u>\$ 562,475</u>	<u>\$ 421,921</u>
Add: Golf Galaxy store closing costs	-	16,376
Add: Litigation settlement	-	10,821
Less: Gain on sale of investment	(13,900)	-
Less: Litigation settlement	(2,148)	-
Adjusted EBITDA, as defined	<u>\$ 546,427</u>	<u>\$ 449,118</u>
% increase in Adjusted EBITDA		22%

### **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.

	<b>52 Weeks Ended</b>	
	<b>January 28, 2012</b>	<b>January 29, 2011</b>
	<b>(dollars in thousands)</b>	
Gross capital expenditures	\$ (201,807)	\$ (159,067)
Proceeds from sale-leaseback transactions	21,126	19,953
Deferred construction allowances	26,678	11,170
Construction allowance receipts	-	-
Net capital expenditures	<u>\$ (154,003)</u>	<u>\$ (127,944)</u>

### **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 e-commerce 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.

	<b>Consolidated</b>		<b>Dick's Sporting Goods Only</b>	
	<b>13 Weeks Ended</b>		<b>13 Weeks Ended</b>	
	<b>January 28, 2012</b>	<b>January 29, 2011</b>	<b>January 28, 2012</b>	<b>January 29, 2011</b>
Sales % increase for the period	6.1%		4.1%	
Same store sales % increase (decrease) for the period	0.1%		(2.5)%	
New store sales % increase <b>(A)</b>	6.0%		6.6%	
Store square footage (000's):				
Beginning of period	27,315	25,556	25,975	24,262
End of period	27,596	25,900	26,256	24,568
Average for the period	27,456	25,728	26,116	24,415
Average square footage % increase for the period <b>(B)</b>	6.7%		7.0%	
New store productivity <b>(A)/(B)</b> <sup>(1)</sup>	89.5%		94.2%	

<sup>(1)</sup> Amounts do not recalculate due to rounding.