

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

(in thousands, except per share data):

	<b>Fiscal 2010</b>		
	<b>13 Weeks Ended October 30, 2010</b>		
	<b>As Reported</b>	<b>Golf Galaxy Store Closing Costs</b>	<b>Non-GAAP Total</b>
Net sales	\$ 1,078,984	\$ -	\$ 1,078,984
Cost of goods sold, including occupancy and distribution costs	771,913	-	771,913
GROSS PROFIT	307,071	-	307,071
Selling, general and administrative expenses	272,467	(16,376)	256,091
Pre-opening expenses	6,396	-	6,396
INCOME FROM OPERATIONS	28,208	16,376	44,584
Interest expense	3,518	-	3,518
Other income	(1,177)	-	(1,177)
INCOME BEFORE INCOME TAXES	25,867	16,376	42,243
Provision for income taxes	9,004	6,550	15,554
NET INCOME	<u>\$ 16,863</u>	<u>\$ 9,826</u>	<u>\$ 26,689</u>
EARNINGS PER COMMON SHARE:			
Basic	\$ 0.15		\$ 0.23
Diluted	\$ 0.14		\$ 0.22
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:			
Basic	116,024		116,024
Diluted	121,408		121,408

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. The provision for income taxes was calculated at 40%, which approximates the Company's blended tax rate.

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(in thousands, except per share data):

	<b>Fiscal 2010</b>		
	<b>39 Weeks Ended October 30, 2010</b>		
	<b>As Reported</b>	<b>Golf Galaxy Store Closing Costs</b>	<b>Non-GAAP Total</b>
Net sales	\$ 3,352,579	\$ -	\$ 3,352,579
Cost of goods sold, including occupancy and distribution costs	2,383,142	-	2,383,142
GROSS PROFIT	969,437	-	969,437
Selling, general and administrative expenses	796,988	(16,376)	780,612
Pre-opening expenses	9,191	-	9,191
INCOME FROM OPERATIONS	163,258	16,376	179,634
Interest expense	10,528	-	10,528
Other income	(1,220)	-	(1,220)
INCOME BEFORE INCOME TAXES	153,950	16,376	170,326
Provision for income taxes	59,362	6,550	65,912
NET INCOME	<u>\$ 94,588</u>	<u>\$ 9,826</u>	<u>\$ 104,414</u>
EARNINGS PER COMMON SHARE:			
Basic	\$ 0.82		\$ 0.90
Diluted	\$ 0.78		\$ 0.86
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:			
Basic	115,665		115,665
Diluted	120,945		120,945

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. 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>Fiscal 2009</b>		
	<b>39 Weeks Ended October 31, 2009</b>		
	<b>As Reported</b>	<b>Merger and Integration Costs</b>	<b>Non-GAAP Total</b>
Net sales	\$ 3,076,245	\$ -	\$ 3,076,245
Cost of goods sold, including occupancy and distribution costs	2,249,091	-	2,249,091
GROSS PROFIT	827,154	-	827,154
Selling, general and administrative expenses	695,298	-	695,298
Merger and integration costs	10,113	(10,113)	-
Pre-opening expenses	9,243	-	9,243
INCOME FROM OPERATIONS	112,500	10,113	122,613
Interest expense	3,636	-	3,636
Other income	(1,782)	-	(1,782)
INCOME BEFORE INCOME TAXES	110,646	10,113	120,759
Provision for income taxes	42,646	4,045	46,691
NET INCOME	<u>\$ 68,000</u>	<u>\$ 6,068</u>	<u>\$ 74,068</u>
EARNINGS PER COMMON SHARE:			
Basic	\$ 0.60		\$ 0.66
Diluted	\$ 0.58		\$ 0.63
WEIGHTED AVERAGE COMMON SHARES OUTSTANDING:			
Basic	112,699		112,699
Diluted	117,385		117,385

## **Adjusted EBITDA**

Adjusted EBITDA should not be considered as an alternative to net income or any other generally accepted accounting principles measure of performance or liquidity and 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, capital investments and other significant items that may vary from period to period and have a disproportionate effect in a given period, which affects the comparability of results. Adjusted EBITDA was determined as follows:

	<b>13 Weeks Ended</b>	
	<b>October 30, 2010</b>	<b>October 31, 2009</b>
	<b>(dollars in thousands)</b>	
Net income	\$ 16,863	\$ 18,854
Provision for income taxes	9,004	12,729
Interest expense	3,518	878
Depreciation and amortization	28,158	24,765
EBITDA	57,543	57,226
Add: Golf Galaxy store closing costs	16,376	-
Adjusted EBITDA, as defined	<u>\$ 73,919</u>	<u>\$ 57,226</u>
% increase in Adjusted EBITDA	29%	

	<b>39 Weeks Ended</b>	
	<b>October 30, 2010</b>	<b>October 31, 2009</b>
	<b>(dollars in thousands)</b>	
Net income	\$ 94,588	\$ 68,000
Provision for income taxes	59,362	42,646
Interest expense	10,528	3,636
Depreciation and amortization	80,311	75,959
EBITDA	244,789	190,241
Add: Golf Galaxy store closing costs	16,376	-
Add: Merger and integration costs	-	10,113
Less: Depreciation and amortization (merger integration)	-	(2,478)
Adjusted EBITDA, as defined	<u>\$ 261,165</u>	<u>\$ 197,876</u>
% increase in Adjusted EBITDA	32%	

### **Reconciliation of Gross Capital Expenditures to Capital Expenditures**

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

	<b>39 Weeks Ended</b>	
	<b>October 30, 2010</b>	<b>October 31, 2009</b>
	<b>(dollars in thousands)</b>	
Gross capital expenditures	\$ (117,452)	\$ (87,814)
Proceeds from sale-leaseback transactions	10,731	23,538
Changes in deferred construction allowances	4,973	8,846
Construction allowance receipts	-	7,022
Net capital expenditures	<u>\$ (101,748)</u>	<u>\$ (48,408)</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 for the quarter ended October 30, 2010. Golf Galaxy stores and the Company's e-commerce business are excluded from Dick's Sporting Goods only calculation. New store productivity compares the sales increase for all stores not included in the comparable sales calculation with the increase in store square footage.

	<u>Consolidated</u>		<u>Dick's Sporting Goods Only</u>	
	<u>13 Weeks Ended</u>		<u>13 Weeks Ended</u>	
	<u>October 30,</u>	<u>October 31,</u>	<u>October 30,</u>	<u>October 31,</u>
	<u>2010</u>	<u>2009</u>	<u>2010</u>	<u>2009</u>
Sales % increase for the period	9.0%		7.8%	
Comparable sales % increase for the period	5.1%		3.8%	
New store sales % increase <b>(A)</b>	3.9%		4.0%	
Store square footage (000's):				
Beginning of period	25,168	24,244	23,689	22,765
End of period	25,556	24,864	24,262	23,384
Average for the period	25,362	24,554	23,976	23,075
Average square footage % increase for the period <b>(B)</b>	3.3%		3.9%	
New store productivity <b>(A)/(B)</b> <sup>(1)</sup>	118.5%		102.3%	

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