

**PATTERSON COMPANIES, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF INCOME**  
(In thousands, except for earnings per share)  
(Unaudited)

	<u>Three Months Ended</u>	
	<u>July 28, 2007</u>	<u>July 29, 2006</u>
Net sales	\$ 701,403	\$ 655,488
Gross profit	237,134	222,414
Operating expenses	<u>161,927</u>	<u>153,877</u>
Operating income	75,207	68,537
Other income (expense), net	<u>605</u>	<u>(1,841)</u>
Income before taxes	75,812	66,696
Income taxes	<u>28,268</u>	<u>25,112</u>
Net income	<u>\$ 47,544</u>	<u>\$ 41,584</u>
Earnings per share:		
Basic	\$ 0.35	\$ 0.30
Diluted	\$ 0.35	\$ 0.30
Shares:		
Basic	135,785	138,208
Diluted	136,745	139,168
Gross margin	33.8%	34.0%
Operating expenses as a % of net sales	23.1%	23.5%
Operating income as a % of net sales	10.7%	10.5%
Effective tax rate	37.3%	37.7%
Return on net sales	6.8%	6.3%

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**PATTERSON COMPANIES, INC.**  
**CONDENSED CONSOLIDATED BALANCE SHEETS**  
(Dollars in thousands)

	<b>July 28, 2007</b>	<b>April 28, 2007</b>
	<u>(Unaudited)</u>	
<b>ASSETS</b>		
Current assets:		
Cash and short-term investments	\$ 294,232	\$ 241,791
Receivables, net	333,642	361,401
Inventory	280,878	250,207
Prepaid expenses and other current assets	34,589	33,091
Total current assets	<u>943,341</u>	<u>886,490</u>
Property and equipment, net	132,179	131,952
Goodwill and other intangible assets	764,446	762,930
Other	156,834	158,948
	<u>1,996,800</u>	<u>1,940,320</u>
Total Assets	<u>\$ 1,996,800</u>	<u>\$ 1,940,320</u>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 171,403	\$ 182,761
Other accrued liabilities	138,401	144,694
Current maturities of long-term debt	50,008	50,014
Total current liabilities	<u>359,812</u>	<u>377,469</u>
Long-term debt	130,077	130,010
Other non-current liabilities	68,020	53,627
Total liabilities	<u>557,909</u>	<u>561,106</u>
Stockholders' equity	<u>1,438,891</u>	<u>1,379,214</u>
Total Liabilities and Stockholders' Equity	<u>\$ 1,996,800</u>	<u>\$ 1,940,320</u>

**PATTERSON COMPANIES, INC.**  
**SUPPLEMENTARY FINANCIAL DATA**  
(Dollars in thousands)  
(Unaudited)

	<b>Three Months Ended</b>	
	<b>July 28, 2007</b>	<b>July 29, 2006</b>
<b>Consolidated Net Sales</b>		
Consumable and printed products	\$ 463,541	\$ 433,815
Equipment and software	180,860	169,445
Other	57,002	52,228
Total	\$ 701,403	\$ 655,488
<b>Dental Supply</b>		
Consumable and printed products	\$ 295,407	\$ 279,417
Equipment and software	152,733	146,998
Other	51,587	46,294
Total	\$ 499,727	\$ 472,709
<b>Rehabilitation Supply</b>		
Consumable and printed products	\$ 66,322	\$ 61,786
Equipment	21,175	17,146
Other	3,765	3,733
Total	\$ 91,262	\$ 82,665
<b>Veterinary Supply</b>		
Consumable and printed products	\$ 101,812	\$ 92,612
Equipment and software	6,952	5,301
Other	1,650	2,201
Total	\$ 110,414	\$ 100,114
<b>Other Income (Expense), net</b>		
Interest income	\$ 2,348	\$ 1,947
Interest expense	(2,497)	(3,806)
Other	754	18
Total	\$ 605	\$ (1,841)

**PATTERSON COMPANIES, INC.**  
**CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS**  
(Dollars in thousands)  
(Unaudited)

	<b>Three Months Ended</b>	
	<b>July 28, 2007</b>	<b>July 29, 2006</b>
Operating activities:		
Net income	\$ 47,544	\$ 41,584
Depreciation & amortization	6,083	6,244
Stock-based compensation	1,969	2,068
Change in assets and liabilities, net of acquired	(2,456)	2,626
Net cash provided by operating activities	53,140	52,522
Investing activities:		
Additions to property and equipment, net	(5,007)	(6,665)
Acquisitions	(2,828)	(4,064)
Net cash used in investing activities	(7,835)	(10,729)
Net cash provided by (used in) financing activities	7,136	(961)
Net increase in cash and cash equivalents	\$ 52,441	\$ 40,832