

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

	<u>April 25, 2009</u>	<u>April 26, 2008</u>
	(Unaudited)	
<b>ASSETS</b>		
Current assets:		
Cash and short-term investments	\$ 158,065	\$ 308,164
Receivables, net	476,156	364,050
Inventory	269,934	281,238
Prepaid expenses and other current assets	33,440	31,589
Total current assets	937,595	985,041
Property and equipment, net	166,500	148,932
Goodwill and other intangible assets	968,036	881,750
Other	57,193	60,650
Total Assets	\$ 2,129,324	\$ 2,076,373
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities:		
Accounts payable	\$ 180,933	\$ 194,405
Other accrued liabilities	131,367	141,652
Current maturities of long-term debt	22,000	130,010
Total current liabilities	334,300	466,067
Long-term debt	525,000	525,024
Other non-current liabilities	83,704	80,495
Total liabilities	943,004	1,071,586
Stockholders' equity	1,186,320	1,004,787
Total Liabilities and Stockholders' Equity	\$ 2,129,324	\$ 2,076,373

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

	Three Months Ended		Tweleve Months Ended	
	April 25, 2009	April 26, 2008	April 25, 2009	April 26, 2008
Net sales	\$ 779,884	\$ 778,388	\$ 3,094,227	\$ 2,998,729
Gross profit	269,110	273,154	1,043,524	1,031,725
Operating expenses	176,622	171,885	697,298	672,522
Operating income	92,488	101,269	346,226	359,203
Other expense, net	(6,404)	(3,537)	(26,575)	(1,775)
Income before taxes	86,084	97,732	319,651	357,428
Income taxes	32,123	34,523	120,016	132,570
Net income	\$ 53,961	\$ 63,209	\$ 199,635	\$ 224,858
Earnings per share:				
Basic	\$ 0.46	\$ 0.52	\$ 1.70	\$ 1.70
Diluted	\$ 0.46	\$ 0.51	\$ 1.69	\$ 1.69
Shares:				
Basic	117,930	122,571	117,716	132,078
Diluted	118,247	123,035	118,355	132,910
Gross margin	34.5%	35.1%	33.7%	34.4%
Operating expenses as a % of net sales	22.6%	22.1%	22.5%	22.4%
Operating income as a % of net sales	11.9%	13.0%	11.2%	12.0%
Effective tax rate	37.3%	35.3%	37.5%	37.1%

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

	<u>Three Months Ended</u>		<u>Twelve Months Ended</u>	
	<u>April 25, 2009</u>	<u>April 26, 2008</u>	<u>April 25, 2009</u>	<u>April 26, 2008</u>
Consolidated Net Sales				
Consumable and printed products	\$ 518,762	\$ 494,418	\$ 1,986,872	\$ 1,889,515
Equipment and software	198,302	223,880	851,944	865,053
Other	62,820	60,090	255,411	244,161
Total	<u>\$ 779,884</u>	<u>\$ 778,388</u>	<u>\$ 3,094,227</u>	<u>\$ 2,998,729</u>
Dental Supply				
Consumable and printed products	\$ 307,212	\$ 318,013	\$ 1,217,193	\$ 1,218,188
Equipment and software	171,154	191,047	731,389	744,333
Other	55,181	53,052	225,827	218,765
Total	<u>\$ 533,547</u>	<u>\$ 562,112</u>	<u>\$ 2,174,409</u>	<u>\$ 2,181,286</u>
Rehabilitation Supply				
Consumable and printed products	\$ 60,345	\$ 65,194	\$ 254,270	\$ 259,793
Equipment and software	22,108	26,312	93,236	92,686
Other	5,370	5,301	21,663	18,537
Total	<u>\$ 87,823</u>	<u>\$ 96,807</u>	<u>\$ 369,169</u>	<u>\$ 371,016</u>
Veterinary Supply				
Consumable and printed products	\$ 151,205	\$ 111,211	\$ 515,409	\$ 411,534
Equipment and software	5,040	6,521	27,319	28,034
Other	2,269	1,737	7,921	6,859
Total	<u>\$ 158,514</u>	<u>\$ 119,469</u>	<u>\$ 550,649</u>	<u>\$ 446,427</u>
Other (Expense) Income, net				
Interest income	\$ 583	\$ 1,860	\$ 5,423	\$ 9,731
Interest expense	(6,914)	(5,313)	(30,149)	(12,792)
Other	(73)	(84)	(1,849)	1,286
Total	<u>\$ (6,404)</u>	<u>\$ (3,537)</u>	<u>\$ (26,575)</u>	<u>\$ (1,775)</u>

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

	<b>Twelve Months Ended</b>	
	<b>April 25, 2009</b>	<b>April 26, 2008</b>
Operating activities:		
Net income	\$ 199,635	\$ 224,858
Depreciation & amortization	30,346	26,280
Share-based compensation	7,730	7,723
Change in assets and liabilities, net of acquired	(113,706)	6,518
Net cash provided by operating activities	<u>124,005</u>	<u>265,379</u>
Investing activities:		
Additions to property and equipment, net of disposals	(32,318)	(35,991)
Acquisitions	(124,776)	(22,694)
Net cash used in investing activities	<u>(157,094)</u>	<u>(58,685)</u>
Net cash used by financing activities	(93,643)	(147,245)
Effect of exchange rate changes on cash	<u>(23,367)</u>	<u>6,924</u>
Net (decrease) increase in cash and cash equivalents	<u><u>\$ (150,099)</u></u>	<u><u>\$ 66,373</u></u>