

**Con-way Inc.**  
**Consolidated Statements of Income**  
**(Unaudited)**

(Dollars in thousands except per share amounts)

	<b>Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2013</b>	<b>2012</b>
<b>Revenues</b>		
Freight	\$ 827,536	\$ 831,047
Logistics [a]	392,357	419,146
Truckload	157,003	157,323
Corporate and Eliminations	(40,732)	(41,355)
	<u>\$ 1,336,164</u>	<u>\$ 1,366,161</u>
<b>Operating Income (Loss)</b>		
Freight	\$ 16,024	\$ 34,502
Logistics	6,532	12,294
Truckload	9,955	10,550
Corporate and Eliminations	(912)	(1,656)
	31,599	55,690
Other Income (Expense)	(14,824)	(14,268)
Income before Income Tax Provision	16,775	41,422
Income Tax Provision	2,770	15,776
Net Income	<u>\$ 14,005</u>	<u>\$ 25,646</u>
<b>Weighted-Average Common Shares Outstanding</b>		
Basic	56,096,637	55,703,722
Diluted	56,731,972	56,257,783
<b>Earnings per Common Share</b>		
Basic	\$ 0.25	\$ 0.46
Diluted	<u>\$ 0.25</u>	<u>\$ 0.46</u>
<b>[a] Logistics' net revenue</b>		
Revenue	\$ 392,357	\$ 419,146
Purchased transportation expense	(235,200)	(263,423)
Net revenue	<u>\$ 157,157</u>	<u>\$ 155,723</u>

**Con-way Inc.**  
**Reconciliation of GAAP Financial Measures to Non-GAAP Financial Measures**  
**(Unaudited)**

(Dollars in thousands except per share amounts)

	<b>Three Months Ended</b>	
	<b>March 31,</b>	
	<b>2013</b>	<b>2012</b>
Net Income	\$ 14,005	\$ 25,646
Tax-Related Reconciling Items		
Discrete tax adjustments	3,437	212
	3,437	212
Adjusted Non-GAAP Financial Measures:		
Net Income	\$ 10,568	\$ 25,434
Earnings per Diluted Common Share	\$ 0.19	\$ 0.45
Diluted Shares Outstanding	56,731,972	56,257,783

**Information About Non-GAAP Financial Measures:**

Con-way provides adjusted net income and earnings per share as additional information to investors. These measures are not in accordance with generally accepted accounting principles in the United States ("GAAP"). Con-way's non-GAAP financial measures are intended to supplement, but not substitute for, the most directly comparable GAAP measures. Con-way believes that the non-GAAP financial measures provide meaningful information to assist investors and analysts in understanding Con-way's financial results because they exclude items that may not be indicative or are unrelated to Con-way's core operating results. However, because non-GAAP financial measures are not standardized, it may not be possible to compare these financial measures across companies. Investors are strongly encouraged to review Con-way's financial statements and publicly filed reports in their entirety and not to rely on any single financial measure.