

Amedisys, Inc.
Reconciliation of Non-GAAP Financial Measurements to GAAP Financial Statements
(In thousands)

Earnings before interest, taxes, depreciation and amortization ("EBITDA") and Adjusted EBITDA

	<u>For the three-month period ended March 31, 2009</u>	<u>For the three-month period ended June 30, 2009</u>	<u>For the three-month period ended September 30, 2009</u>	<u>For the nine-month period ended September 30, 2009</u>	
Net income attributable to Amedisys, Inc.	\$ 27,021	\$ 35,083	\$ 35,940	\$ 98,044	
Add:					
Provision for income taxes	17,286	22,455	23,033	62,774	
Interest (income) expense, net	3,373	2,906	2,654	8,933	
Depreciation and amortization	<u>6,282</u>	<u>6,919</u>	<u>7,481</u>	<u>20,682</u>	
EBITDA (1)	<u>\$ 53,962</u>	<u>\$ 67,363</u>	<u>\$ 69,108</u>	<u>\$ 190,433</u>	
					For the twelve-month period ended
	<u>March 31, 2008</u>	<u>June 30, 2008</u>	<u>September 30, 2008</u>	<u>December 31, 2008</u>	<u>December 31, 2008</u>
Net income attributable to Amedisys, Inc.	\$ 16,464	\$ 20,384	\$ 23,493	\$ 26,341	\$ 86,682
Add:					
Provision for income taxes	10,772	13,337	15,144	15,461	54,714
Interest (income) expense, net	658	5,178	4,833	4,931	15,600
Depreciation and amortization	<u>4,424</u>	<u>5,419</u>	<u>5,885</u>	<u>4,678</u>	<u>20,406</u>
EBITDA (1)	32,318	44,318	49,355	51,411	177,402
Add:					
Certain TLC acquisition costs (2)	<u>-</u>	<u>2,671</u>	<u>1,072</u>	<u>248</u>	<u>3,991</u>
Adjusted EBITDA (3)	<u>\$ 32,318</u>	<u>\$ 46,989</u>	<u>\$ 50,427</u>	<u>\$ 51,659</u>	<u>\$ 181,393</u>
					For the twelve-month period ended
	<u>March 31, 2007</u>	<u>June 30, 2007</u>	<u>September 30, 2007</u>	<u>December 31, 2007</u>	<u>December 31, 2007</u>
Net income attributable to Amedisys, Inc.	\$ 13,265	\$ 14,917	\$ 20,216	\$ 16,715	\$ 65,113
Add:					
Provision for income taxes	8,445	9,347	10,391	10,115	38,298
Interest (income) expense, net	(863)	(1,025)	(756)	(506)	(3,150)
Depreciation and amortization	<u>2,741</u>	<u>3,030</u>	<u>3,853</u>	<u>4,125</u>	<u>13,749</u>
EBITDA (1)	23,588	26,269	33,704	30,449	114,010
Less:					
Alliance (4)	<u>-</u>	<u>-</u>	<u>(4,212)</u>	<u>-</u>	<u>(4,212)</u>
Adjusted EBITDA (3)	<u>\$ 23,588</u>	<u>\$ 26,269</u>	<u>\$ 29,492</u>	<u>\$ 30,449</u>	<u>\$ 109,798</u>

- (1) EBITDA is defined as net income attributable to Amedisys, Inc. before provision for income taxes, net interest (income) expense, and depreciation and amortization. EBITDA should not be considered as an alternative to, or more meaningful than, income before income taxes, cash flow from operating activities, or other traditional indicators of operating performance. This calculation of EBITDA may not be comparable to a similarly titled measure reported by other companies, since not all companies calculate this non-GAAP financial measure in the same manner.
- (2) Certain TLC integration costs incurred primarily for the payment of severances for TLC employees and for the conversion of the acquired TLC agencies to our operating systems including our Point of Care network.
- (3) Adjusted EBITDA is defined as net income attributable to Amedisys, Inc. before provision for income taxes, net interest expense, and depreciation and amortization plus certain adjustments (i.e. TLC integration costs in 2008 and Alliance in 2007. See note 2 and 4, respectively, for additional details to these adjustments). Adjusted EBITDA should not be considered as an alternative to, or more meaningful than, income before income taxes, cash flow from operating activities, or other traditional indicators of operating performance. This calculation of Adjusted EBITDA may not be comparable to a similarly titled measure reported by other companies, since not all companies calculate this non-GAAP financial measure in the same manner.
- (4) Alliance Home Health, Inc. ("Alliance"), a wholly owned subsidiary of ours filed for Chapter 7 federal bankruptcy protection in September 2000. That case is now concluded. As a result, the remaining \$4.2 million liabilities of Alliance were extinguished and we are not liable for any of these obligations. The discharge of the liabilities was a non-taxable event.

Amedisys, Inc.
Reconciliation of Non-GAAP Financial Measurements to GAAP Financial Statements
(In thousands, except per share data)

Adjusted Net Income Attributable to Amedisys, Inc. Reconciliation

	For the three-month periods ended				For the twelve-month period ended
	March 31, 2008	June 30, 2008	September 30, 2008	December 31, 2008	December 31, 2008
Net income attributable to Amedisys, Inc.	\$ 16,464	\$ 20,384	\$ 23,493	\$ 26,341	\$ 86,682
Add:					
Certain TLC acquisition costs (1)	-	1,615	652	179	2,446
Less:					
Alliance (2)	-	-	-	-	-
Adjusted net income attributable to Amedisys, Inc. (3)	<u>\$ 16,464</u>	<u>\$ 21,999</u>	<u>\$ 24,145</u>	<u>\$ 26,520</u>	<u>\$ 89,128</u>

	For the three-month periods ended				For the twelve-month period ended
	March 31, 2007	June 30, 2007	September 30, 2007	December 31, 2007	December 31, 2007
Net income attributable to Amedisys, Inc.	\$ 13,265	\$ 14,917	\$ 20,216	\$ 16,715	\$ 65,113
Add:					
Certain TLC acquisition costs (1)	-	-	-	-	-
Less:					
Alliance (2)	-	-	(4,212)	-	(4,212)
Adjusted net income attributable to Amedisys, Inc. (3)	<u>\$ 13,265</u>	<u>\$ 14,917</u>	<u>\$ 16,004</u>	<u>\$ 16,715</u>	<u>\$ 60,901</u>

Adjusted Diluted Earnings Per Share Reconciliation

	For the three-month periods ended				For the twelve-month period ended
	March 31, 2008	June 30, 2008	September 30, 2008	December 31, 2008	December 31, 2008
Diluted earnings per share	\$ 0.62	\$ 0.76	\$ 0.87	\$ 0.97	\$ 3.22
Add:					
Certain TLC acquisition costs (1)	-	0.06	0.02	0.01	0.09
Less:					
Alliance (2)	-	-	-	-	-
Adjusted earnings per share (4)	<u>\$ 0.62</u>	<u>\$ 0.82</u>	<u>\$ 0.89</u>	<u>\$ 0.98</u>	<u>\$ 3.31</u>

	For the three-month periods ended				For the twelve-month period ended
	March 31, 2007	June 30, 2007	September 30, 2007	December 31, 2007	December 31, 2007
Diluted earnings per share	\$ 0.51	\$ 0.57	\$ 0.77	\$ 0.63	\$ 2.48
Add:					
Certain TLC acquisition costs (1)	-	-	-	-	-
Less:					
Alliance (2)	-	-	(0.16)	-	(0.16)
Adjusted earnings per share (4)	<u>\$ 0.51</u>	<u>\$ 0.57</u>	<u>\$ 0.61</u>	<u>\$ 0.63</u>	<u>\$ 2.32</u>

- (1) Certain TLC integration costs incurred primarily for the payment of severances for TLC employees and for the conversion of the acquired TLC agencies to our operating systems including our Point of Care network.
- (2) Alliance Home Health, Inc. ("Alliance"), a wholly owned subsidiary of ours filed for Chapter 7 federal bankruptcy protection in September 2000. That case is now concluded. As a result, the remaining \$4.2 million liabilities of Alliance were extinguished and we are not liable for any of these obligations. The discharge of the liabilities was a non-taxable event.
- (3) Adjusted net income attributable to Amedisys, Inc. is defined as net income attributable to Amedisys, Inc. plus certain TLC acquisition costs and less the Alliance gain. Adjusted net income attributable to Amedisys, Inc. should not be considered as an alternative to, or more meaningful than, income before income taxes, cash flow from operating activities, or other traditional indicators of operating performance. This calculation of adjusted net income attributable to Amedisys, Inc. may not be comparable to similarly titled measure reported by other companies, since not all companies calculate this non-GAAP financial measure in the same manner.
- (4) Adjusted diluted earnings per share is defined as diluted earnings per share plus the earnings per share effect of certain TLC acquisition costs and less the earnings per share effect of the Alliance gain. Adjusted diluted earnings per share should not be considered as an alternative to, or more meaningful than, income before income taxes, cash flow from operating activities, or other traditional indicators of operating performance. This calculation of adjusted diluted earnings per share may not be comparable to similarly titled measure reported by other companies, since not all companies calculate this non-GAAP financial measure in the same manner.