

Table 5. Reconciliation of Total Debt to Net Total Debt and Net Earnings Attributable to the Kroger Co to EBITDA.

(in millions)
(unaudited)

The items identified below should not be considered an alternative to any GAAP measure of performance or liquidity. The items below are a primary component of determining compliance with the financial covenants under the Company's credit facility and management believes that it is an important measure of liquidity. The items below should be reviewed in conjunction with Kroger's financial results reported in accordance with GAAP.

The following table provides a reconciliation of total debt to net total debt and compares the balance in the third quarter of 2011 to the balance in the third quarter of 2010.

	November 05, 2011	November 06, 2010	Change
Current portion of long-term debt including obligations under capital leases and financing obligations	\$ 1,261.7	\$ 546.9	\$ 714.8
Face-value of long-term debt including obligations under capital leases and financing obligations	6,396.2	7,190.5	(794.3)
Adjustment to reflect fair-value interest rate hedges	31.9	69.6	(37.7)
Total debt	\$ 7,689.8	\$ 7,807.0	\$ (117.2)
Less: Temporary cash investments	8.2	602.0	(593.8)
Net total debt	\$ 7,681.6	\$ 7,205.0	\$ 476.6

The following table provides a reconciliation from net earnings attributable to the Kroger Co. to EBITDA, as defined in our credit agreement ("EBITDA"), on a rolling four quarter basis.

	November 05, 2011	November 06, 2010
Net earnings attributable to the Kroger Co.	\$ 1,187.8	\$ 1,092.9
LIFO	161.1	39.8
Goodwill impairment charge	18.6	-
Depreciation and amortization	1,632.3	1,580.8
Interest expense	444.6	456.5
Income tax expense	632.8	572.2
Other	(3.8)	(4.0)
EBITDA	4,073.4	3,738.2
Net total debt to EBITDA ratio	1.89	1.93