URS CORPORATION AND SUBSIDIARIES
RECONCILIATION SCHEDULES OF GAAP TO NON-GAAP MEASURES

Net income and diluted EPS, excluding the impact of acquisition-related expenses and other expenses in the tables below are not computed in accordance with generally accepted accounting principles ("GAAP"). We present these amounts to demonstrate their impact. These non-GAAP measures are useful to us, and may be useful to investors, because they permit a comparison of the actual or expected performance of our ongoing business with the actual performance of our business in prior periods. Net income and diluted EPS excluding the impact of acquisition-related expenses and other expenses should not be used as a substitute for net income and diluted EPS prepared in conformity with GAAP, or as a GAAP measure of profitability or cash flows.

Below are the reconciliations of net income and diluted EPS, before the impact of acquisition-related expenses and other expenses, to GAAP net income and diluted EPS for the three and six months ended June 29, 2012 and July 1, 2011.

	Three Months Ended			
	June 29, 2012		July 1, 2011	
(In millions, except per share data)	**Net Income**	**Diluted EPS**	**Net Income**	**Diluted EPS**
Before the impact of acquisition-related expenses and other expenses	$ 74.7	$ 1.00	$ 67.8	$ .87
Acquisition-related expenses, net of tax	(11.9)	(.16)	(1.0)	(.01)
Other expenses, net of tax [1]	(9.2)	(.12)	—	—
Net income and diluted EPS	$ 53.6	$ .72	$ 66.8	$ .86

	Six Months Ended			
	June 29, 2012		July 1, 2011	
(In millions, except per share data)	**Net Income**	**Diluted EPS**	**Net Income**	**Diluted EPS**
Before the impact of acquisition-related expenses and other expenses	$ 155.2	$ 2.08	$ 129.9	$ 1.66
Acquisition-related expenses, net of tax	(15.2)	(0.20)	(1.0)	(0.01)
Other expenses, net of tax [1]	(6.7)	(0.09)	—	—
Net income and diluted EPS	$ 133.3	$ 1.79	$ 128.9	$ 1.65

[1] Other expenses consist of foreign currency losses related to intercompany loans and foreign currency derivatives.

URS CORPORATION AND SUBSIDIARIES
SUPPLEMENTAL INFORMATION REGARDING REVISION OF PREVIOUSLY ISSUED FINANCIAL STATEMENTS

Revision of Previously Issued Financial Statements

During fiscal year 2011, we identified an error and revised our calculation and presentation of income tax expense related to noncontrolling interests in consolidated joint ventures that pass taxable income through to their partners. This revision did not cause a change in either our net income or EPS. We revised the amounts for the three and six months ended July 1, 2011.

The effects of these revisions on our condensed consolidated statements of operations and condensed consolidated statements of cash flows for the three and six months ended July 1, 2011 are as follows:

	Three Months Ended July 1, 2011			Six Months Ended July 1, 2011		
	As Reported	Adjustment	As Revised	As Reported	Adjustment	As Revised
(In millions)						
Condensed Consolidated Statements of Operations Data:						
Income before income taxes	$ 145.5	$ —	$ 145.5	$ 272.4	$ —	$ 272.4
Income tax expense	(54.9)	9.4	(45.5)	(98.9)	14.4	(84.5)
Net income including noncontrolling interests	90.6	9.4	100.0	173.5	14.4	187.9
Noncontrolling interests in income of consolidated subsidiaries	(23.8)	(9.4)	(33.2)	(44.6)	(14.4)	(59.0)
Net income attributable to URS	$ 66.8	$ —	$ 66.8	$ 128.9	$ —	$ 128.9

	Three Months Ended July 1, 2011			Six Months Ended July 1, 2011		
	As Reported	Adjustment	As Revised	As Reported	Adjustment	As Revised
(In millions)						
Condensed Consolidated Statements of Cash Flows Data:						
Cash flows from operating activities:						
Net income including noncontrolling interests	$ 90.6	$ 9.4	$ 100.0	$ 173.5	$ 14.4	$ 187.9
Accounts payable, accrued salaries and employee benefits, and other current liabilities	$ (31.2)	$ (8.3)	$ (39.5)	$ (30.0)	$ (12.8)	$ (42.8)
Other long-term liabilities	$ 9.6	$ (1.1)	$ 8.5	$ (2.2)	$ (1.6)	$ (3.8)