



2022 ICR Conference

January 11, 2022





Disclaimer

Industry Information

This presentation includes market data and certain other statistical information and estimates that are based on reports and other publications from industry analysts, market research firms, and other independent sources, as well as management's own good faith estimates and analyses. We believe these third-party reports to be reputable, but have not independently verified the underlying data sources, methodologies, or assumptions. Information that is based on estimates, forecasts, projections, market research, or similar methodologies is inherently subject to uncertainties, and actual events or circumstances may differ materially from events and circumstances reflected in this information.

Non-GAAP Financial Measures

Included in this presentation and the accompanying oral presentation are certain non-GAAP financial measures designed to supplement the Company's financial information presented in accordance with U.S. generally accepted accounting principles ("GAAP"). These non-GAAP measures should not be considered in isolation or as substitutes for the Company's results as reported under GAAP. In addition, these non-GAAP financial measures are not calculated in the same manner by all companies, and accordingly, are not necessarily comparable to similarly titled measures of other companies and may not be appropriate measures for performance relative to other companies. Our presentation of the non-GAAP measures, which may include adjustments to exclude unusual or non-recurring items, should not be construed to imply that our future results will be unaffected by these or other unexpected items. See the appendix to this presentation for a reconciliation of each of these non-GAAP measures to their most comparable financial measure compiled in accordance with GAAP.

Forward-Looking Statements

This presentation contains forward-looking statements about us and our industry that involve substantial risks and uncertainties. All statements other than statements of historical fact contained in this presentation, including statements regarding our future results of operations or financial condition, business strategy and plans, objectives of management for future operations, and expected industry dynamics, are forward-looking statements. In some cases, you can identify forward-looking statements because they contain words such as "anticipate," "believe," "contemplate," "continue," "could," "estimate," "expect," "intend," "may," "plan," "potential," "predict," "project," "should," "target," "will," or "would" or the negative of these words or other similar terms or expressions.

Our actual results could differ materially from those indicated in these forward-looking statements for a variety of reasons, including, among others: our ability to execute on our growth strategies; our ability to maintain favorable relationships with suppliers and manufacturers; competition from mass merchants and specialty retailers; impacts on our business from the sensitivity of our business to weather conditions, changes in the economy, and the housing market; our ability to implement technology initiatives that deliver the anticipated benefits, without disrupting our operations, regulatory changes and development affecting our current and future products; our ability to obtain additional capital to finance operations; commodity price inflation and deflation; impacts on our business from the COVID-19 pandemic, impacts on our business from cyber and other security threats or disruptions; and other risks and uncertainties, including those listed in the section titled "Risk Factors" in our filings with the U.S. Securities and Exchange Commission, including but not limited to, our annual report on Form 10-K and quarterly reports on Form 10-Q.

You should not rely upon forward-looking statements as predictions of future events. We have based the forward-looking statements contained in this presentation primarily on our current expectations and projections about future events and trends that we believe may affect our business, financial condition, and operating results. New risks and uncertainties emerge from time to time, and it is not possible for us to predict all risks and uncertainties that could have an impact on the forward-looking statements contained in this presentation. The results, events, and circumstances reflected in the forward-looking statements may not be achieved or occur, and actual results, events, or circumstances could differ materially from those described in the forward-looking statements.

The forward-looking statements made in this presentation are based on events or circumstances as of the date on which the statements are made. We undertake no obligation to update any forward-looking statements made in this presentation, to reflect events or circumstances after the date of this presentation or to reflect new information or the occurrence of unanticipated events, except as required by law.

To the extent forward looking non-GAAP financial measures are provided herein, they are not reconciled to comparable forward-looking GAAP measures due to the inherent difficulty in forecasting and quantifying certain amounts that are necessary for such reconciliation.





2022 ICR Conference



Mike Egeck

Chief Executive Officer

Steve Weddell

*Executive Vice President and
Chief Financial Officer*



Nasdaq: LESL





Leslie's at a glance

Largest and most trusted direct-to-consumer brand in the pool and spa care industry

Physical network larger than the sum of our 20 largest competitors

Digital sales are ~5x as large as that of our largest digital competitor

Listed on Nasdaq Global Select Market under the ticker symbol "**LESL**" since October 29, 2020

>\$1.3B

FY21
Sales

21.2%¹

FY21 Comp
Sales Growth

\$271M

FY21
Adj. EBITDA

Record Fiscal Year; Sales of **\$1,343M**, **39.1%¹** two-year stack growth, **50.6%^{1,2}** Adj. EBITDA growth

1. Adjusted for impact of 53rd week in fiscal 2020 and related calendar shifts

2. See Appendix for reconciliation of non-GAAP measures to the most directly comparable GAAP measures





What makes us unique

Advantaged industry

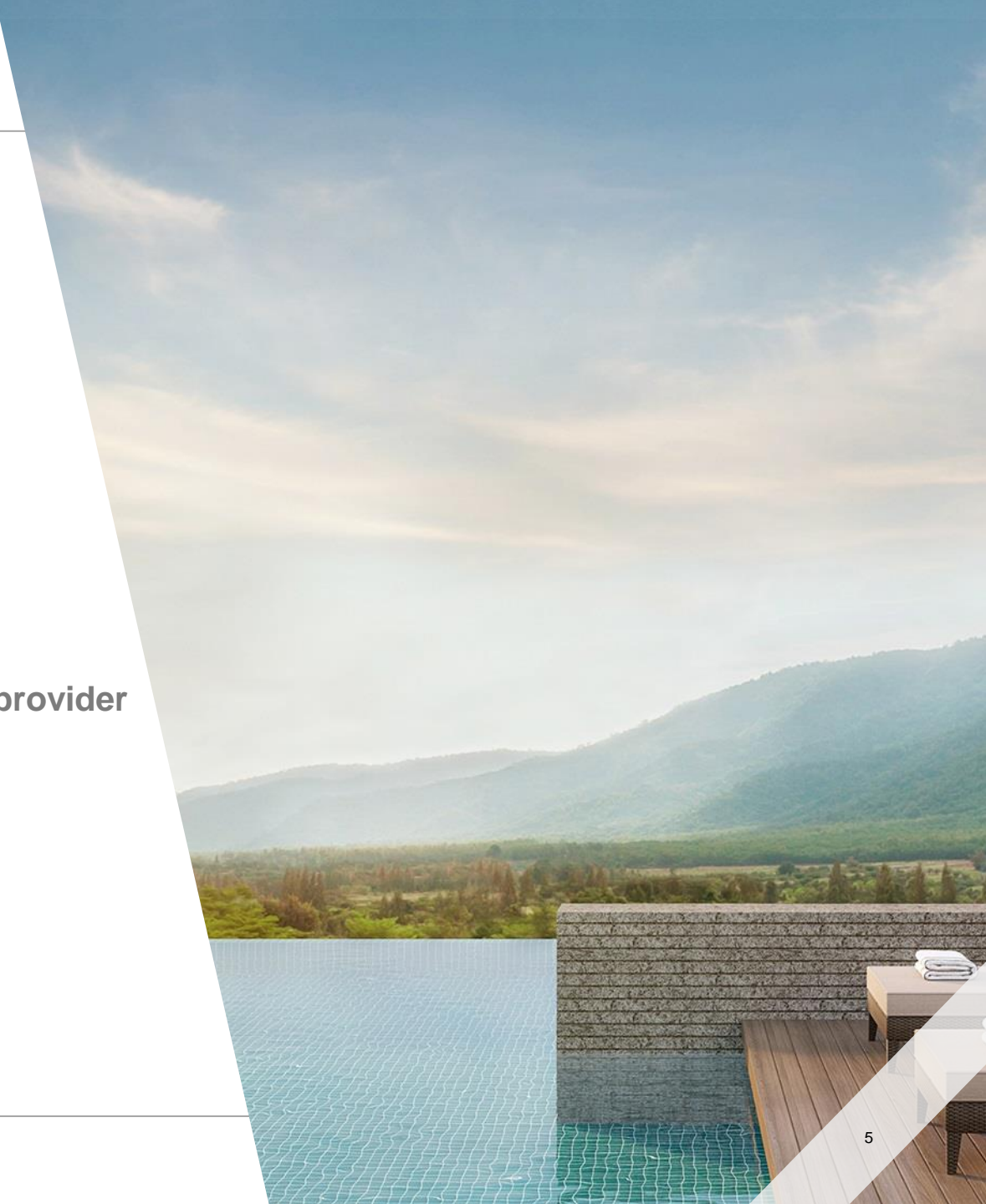
Large / demand annuity / predictable growth

Integrated ecosystem

Consumer-centric / unmatched scale and reach / total solution provider

Clear path to growth

Whitespace / proven growth levers / disruptive innovator



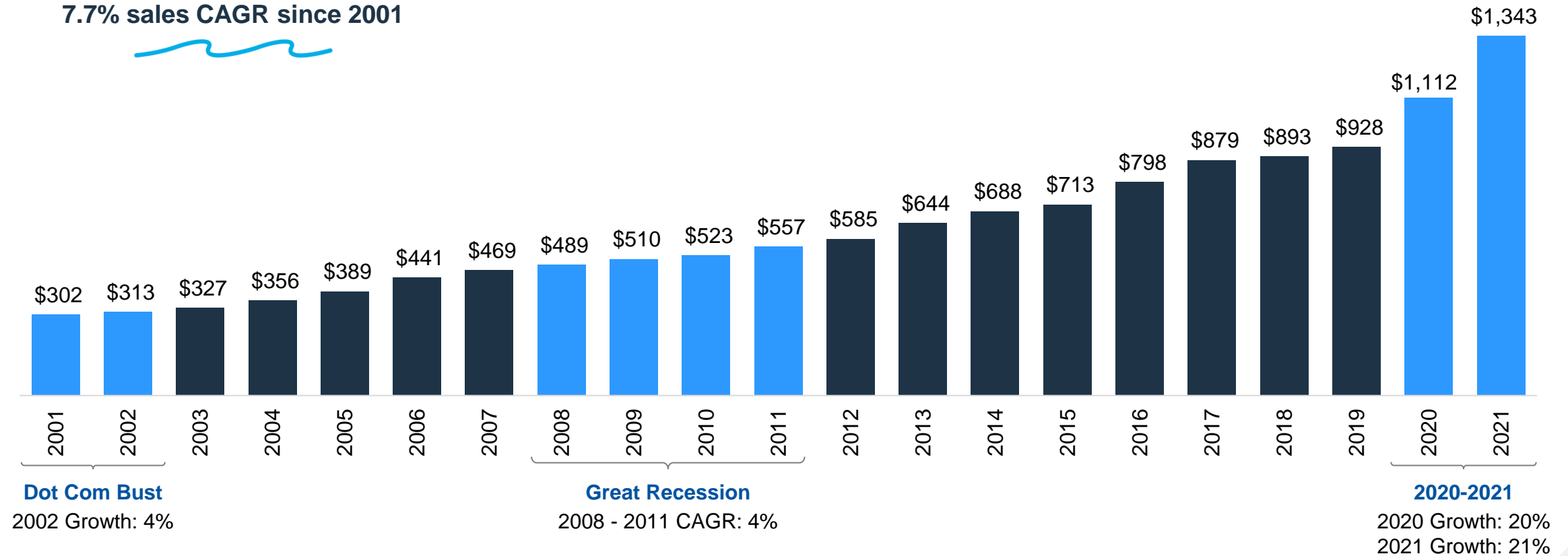
Extraordinary track record of consistent growth and recent acceleration

Net sales since 2001

58 consecutive years of sales growth

7.7% sales CAGR since 2001

(\$ in millions)





Industry and Company Overview



Pool care is complex...

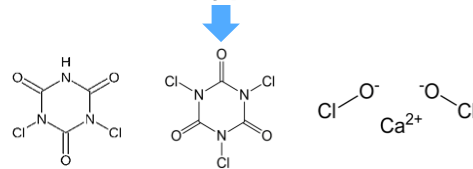
No matter the consumer's need state or technical experience, Leslie's delivers the solution

Water balance

pH level: 7.2-7.8
 total alkalinity (TA) level: 80-120 ppm
 calcium hardness (CH) level: 200-400 ppm
 cyanuric acid (CYA) level: 30-50 ppm
 free available chlorine (FAC) level: 1.0-4.0 ppm

Water sanitation

Trichloro-s-triazinetriene
Dichlor-s-triazinetriene
Calcium Hypochlorite



Water circulation

Single Speed Pump | Variable Speed Pump

1 hour per 10° F Air Temperature
 High RPM 3-4 Hours & Low RPM for 6-8 Hours

Filtration

Sand | Cartridge | Diatomaceous Earth

Clean and backwash regularly when pressure gauge increases 8-10 PSI; periodic replacement of filter media

Cleaning

Robotic Pool Cleaner | Manual Cleaning

Frequent water surface, skimmer basket, and filter cleaning

Water testing

pH | total alkalinity | calcium hardness |
 total available chlorine (TAC) |
 free available chlorine (FAC) |
 cyanuric acid (CYA) |
 phosphates | iron | copper |
 total dissolved solids (TDS)

... And once a pool is in the ground, there is no option but to maintain it

If a pool is...

Not Maintained

- Expensive chemical treatments
- Risk of permanent equipment failure



Drained

- Risk of structural failures



Decommissioned

- Prohibitively expensive
- Home value depreciation





Weekly maintenance over decades creates highly attractive unit economics

$$\begin{array}{ccccc} \$800 & \times & 30 \text{ Years} & = & \$24,000 \\ \text{Annual spend} & & \text{Long-term,} & & \text{Aftermarket} \\ \text{on essential,} & & \text{annuity-like demand} & & \text{lifetime value}^1 \\ \text{non-discretionary} & & & & \\ \text{products} & & & & \end{array}$$

Installation of ~600k new in-ground pools during 2021-2025 creates ~\$15B in new lifetime value

1. Represents estimated average spend of in-ground pool owner on maintenance products over life of a pool.



We serve all types of consumers in the market

Residential pool



8.6M Addressable pools
\$6.9B TAM

Residential hot tub



5.5M Addressable spas
\$2.0B TAM

Professional pool



250k Commercial pools managed by Pro Operators
45k Pool Pros servicing residential pools
\$2.4B TAM

TAM of 14M bodies of water and **\$11B** of annual aftermarket spend

Go-to-market model

Physical Network

Physical network larger than the sum of
our twenty largest competitors

914

Residential locations



45

Professional locations



Digital Platform

Digital sales are >5x as large as that of
our largest digital competitor

Owned Sites



Our sites capture
approximately 60% of
total DTC pool traffic

Mobile App



Marketplaces



Our physical and digital properties are integrated with omni-channel capabilities,
enabling consumers to engage with Leslie's whenever, wherever, and however they prefer to shop.

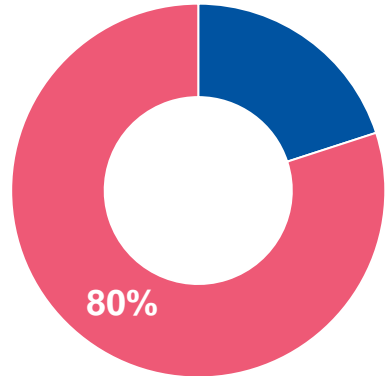


Product and service offerings

Physical Products

The majority of our products are both
non-discretionary and exclusive

Recurring Sales



80% of sales are
non-discretionary

Proprietary Brands

55%
of all products sold
are proprietary

85%
proprietary
chemicals

Essential Services

We help consumers spend less time
maintaining and more time enjoying their pools

In-store service

4,000+ in-store associates provide skilled support

- ✓ Expert advice and consumer education
- ✓ Free water testing and customized treatment plans
- ✓ Free in-store repairs

In-field service

200+ certified in-field technicians provide essential on-site
equipment installation and repair services to residential and
commercial consumers



AccuBlue water testing

58 Years

of conducting
water tests

17K

lines of proprietary code to generate
prescription and treatment plan


40M+

water tests
performed

10-Point test


calibrated specifically to
Leslie's product specifications

AccuBlue Home Pilot launched 2021



Pool Details
Pool & Spa 14000 Gal
Salt 3000-4000 Pebble

2005 E Indian School Rd
602-366-3999


S05720000047524
James Hamilton

Test completed 09/21/20 09:47 by James H. **Your next test is due on 09/28/20.**
- Due To Variations In Chemical Products, Leslie's Proprietary Water Test Prescription Is For Leslie's Customers Only -
- Always run your pump on high speed when adding chemicals to your pool or spa -

Leslie's Weekly Maintenance Program
Follow this weekly maintenance program to help maintain a safe and healthy pool.

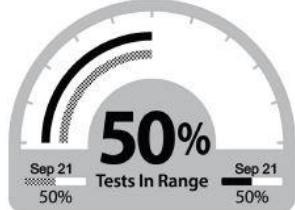
1. Sanitize
Adjust your Salt Chlorine Generator to maintain 1-4 ppm free chlorine.

2. Shock
Add 1 lbs 0 oz of any Leslie's Shock weekly.

3. Prevent
Add 7 Fl oz of Leslie's Perfect Weekly every week.

Pro Tip For problem pools with heavy use, swimming animals, or significant debris, add 5 Fl oz of Leslie's Algae Control weekly.

Test	Ideal Range	Result	
Free Chlorine	1 - 4 ppm	3.8	
Total Chlorine	Within 0.2 of FAC	4	1
pH	7.2 - 7.8	7.6	
Total Alkalinity	80 - 120 ppm	50 *	1
Calcium Hardness	200 - 400 ppm	475	1
Cyanuric Acid	50 - 100 ppm	90	
Iron	0 - 0.2 ppm	0.3	1
Copper	0 - 0.2 ppm	0	
Phosphates	0 - 100 ppb	250	1
Salt	3000 - 4000 ppm	3800	


Water Test Quality Score

Sep 21 50% Tests In Range Sep 21 50%

* Total Alkalinity has been adjusted due to the effect of CyA on tested Total Alkalinity

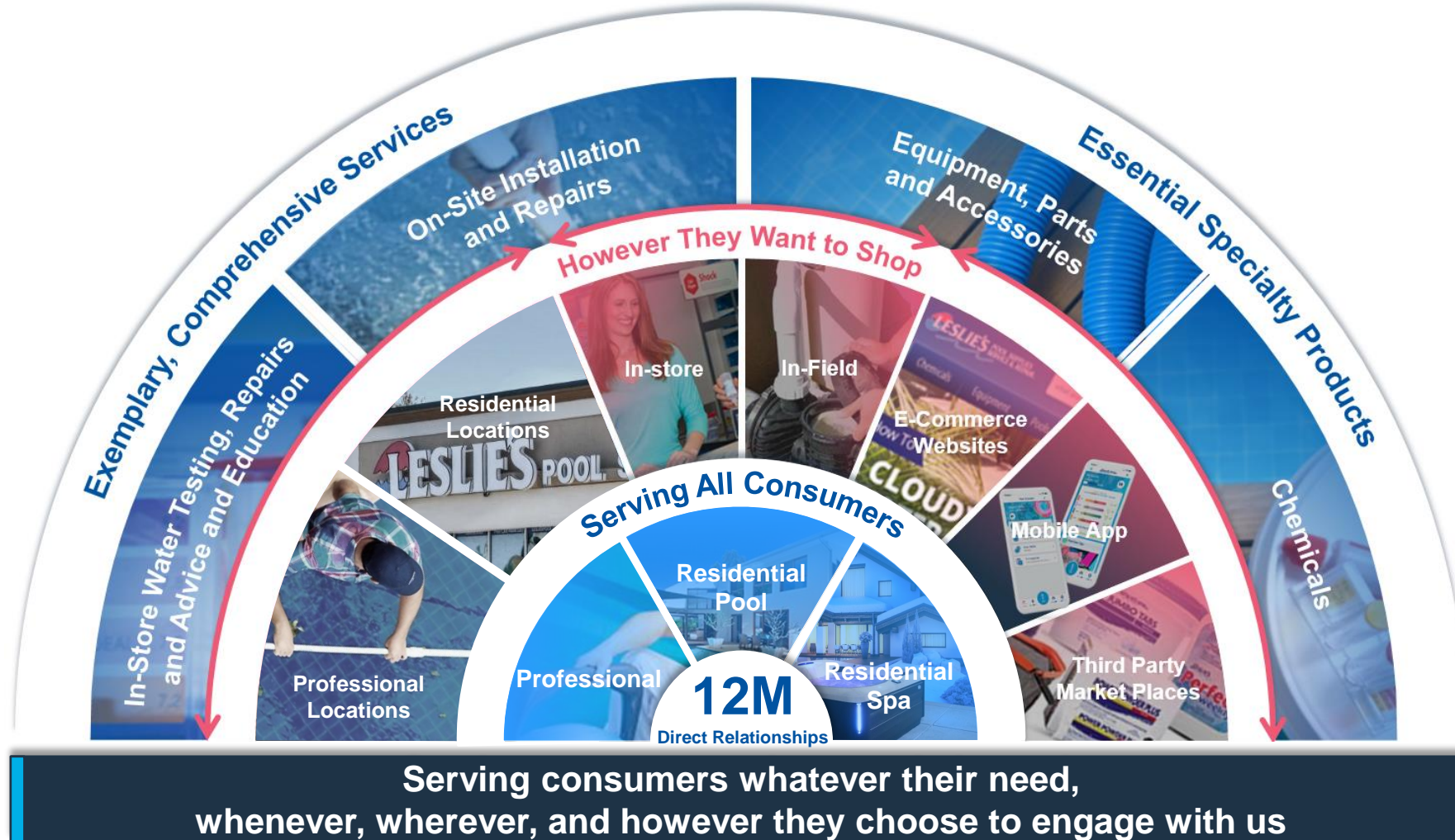
Problems Reported
☐ Green or Yellow/Brown Algae
☐ Black Algae
☐ Surface Stains

☐ Scale Formation
☐ Cloudy/Hazy Water
☐ Dark Oily Water Ring

☐ Water Foaming
☐ Fresh Fill
☐ Dirty Filter

Problem	Product	Solution
1: Low Total Alkalinity Low Total Alkalinity causes pH issues, corrosion of metal parts, surface damage and swimmer discomfort.		1. Your pool needs a Total Amount of 9 lbs 13 oz of Leslie's Alkalinity Up. The Maximum Dose you should add at any one time is 14 lbs 0 oz. 2. Broadcast the Alkalinity Up into your pool water with the pump running. 3. Wait 4 hours and add additional product (never exceeding the Maximum Dose) until the Total Amount has been added. (We recommend retesting after half of the Total Amount has been added.) Additional adjustments may be needed when complete. 4. After the last dose has been added, wait 4 hours , then proceed to next step. Caution: Do not add Leslie's Alkalinity Up the same day as Leslie's Hardness Plus. Pro Tip: Adjusting the Total Alkalinity affects the pH. Retest both as additional balancing may be required.

We have created the industry's only consumer-centric integrated ecosystem



ESG – Leslie's is committed to responsible and sustainable business practices



Environmental

- **Sanitation & Safety:**
 - Business focused on educating consumers and providing essential products and services related to water sanitation and safety
- **Sustainability:**
 - Environmentally friendly products, such as energy saving pumps and low NOx heaters, and initiatives underway to reduce packaging footprint
- **Reduce, Reuse, and Recycle:**
 - Multiple company-wide initiatives in process



Social

- **Water & Operating Safety:**
 - Our highest operational priority
- **Health:**
 - Health and wellness programs, training, educational assistance, and benefit programs
- **COVID-19:**
 - Proactive actions to protect associates and consumers throughout our operations
- **Social Equity:**
 - Fostering diversity and inclusion among our leadership and workforce with our DIVE IN initiative – Diversity and Inclusion council comprised of associates from C-suite to store associates



Governance

- **Code of Conduct:**
 - Adhering to the highest ethical standards in conducting our business
- **Oversight:**
 - Principled and consistent oversight across corporate leadership
- **Board Diversity:**
 - Three women and three ethnically diverse members of our board of directors
- **Board Committee Independence:**
 - All Committees are fully comprised of independent directors

Leslie's filed its inaugural ESG Report in September 2021, which can be found on our IR website at: <https://ir.lesliespool.com/esg>



2021 Performance





Fiscal 2021 highlights

58th Consecutive Year of Sales Growth, Record Adj. EBITDA²

+21.2%

Comp sales growth¹

Sales of \$1,343M

- Two year stack growth: +39.1%¹
- Reported sales growth: +20.7%

+290bps

Gross margin expansion

Gross Profit of \$595M

- Gross margin: 44.3%
- Reported growth: +29.2%

+50.6%

Adj. EBITDA growth^{1,2}

Adj. EBITDA² of \$271M

- Adj. EBITDA² margin: 20.2%
- Margin expansion: +380bps

Key Updates

- Fiscal 2021 **target file growth of +18.3%**, well in excess of estimated growth in the installed base
- Fiscal 2021 **loyalty file growth of +18.0%**
- **PRO business grew +44.2%** in fiscal 2021 and now represents approximately 15% of total sales
- **Leslie's Connect enabled ~30%** of Leslie's 2021 digital orders
- Finished 2021 with **total inventory of \$199M**, a 34% increase, as we focus on serving more customers in the current environment
- Completed **three bolt-on acquisitions** in fiscal 2021, adding eight new locations and approximately \$23M of run-rate sales
- Added a total of **sixteen locations** in fiscal 2021
- Ended 2021 with **952 physical locations** across 38 states
- **Acquired B&L Pools** in first quarter 2022, adding seven pool supply locations to our network – we now operate **959** locations

Our full year performance generated record sales, margin, Adj. EBITDA, and cash flow. These results reflect the effectiveness of our strategic growth initiatives and the tremendous work of our associates and vendor partners to meet strong consumer demand in the face of constrained supply.

Note: Reported growth not adjusted for impact of 53rd week.

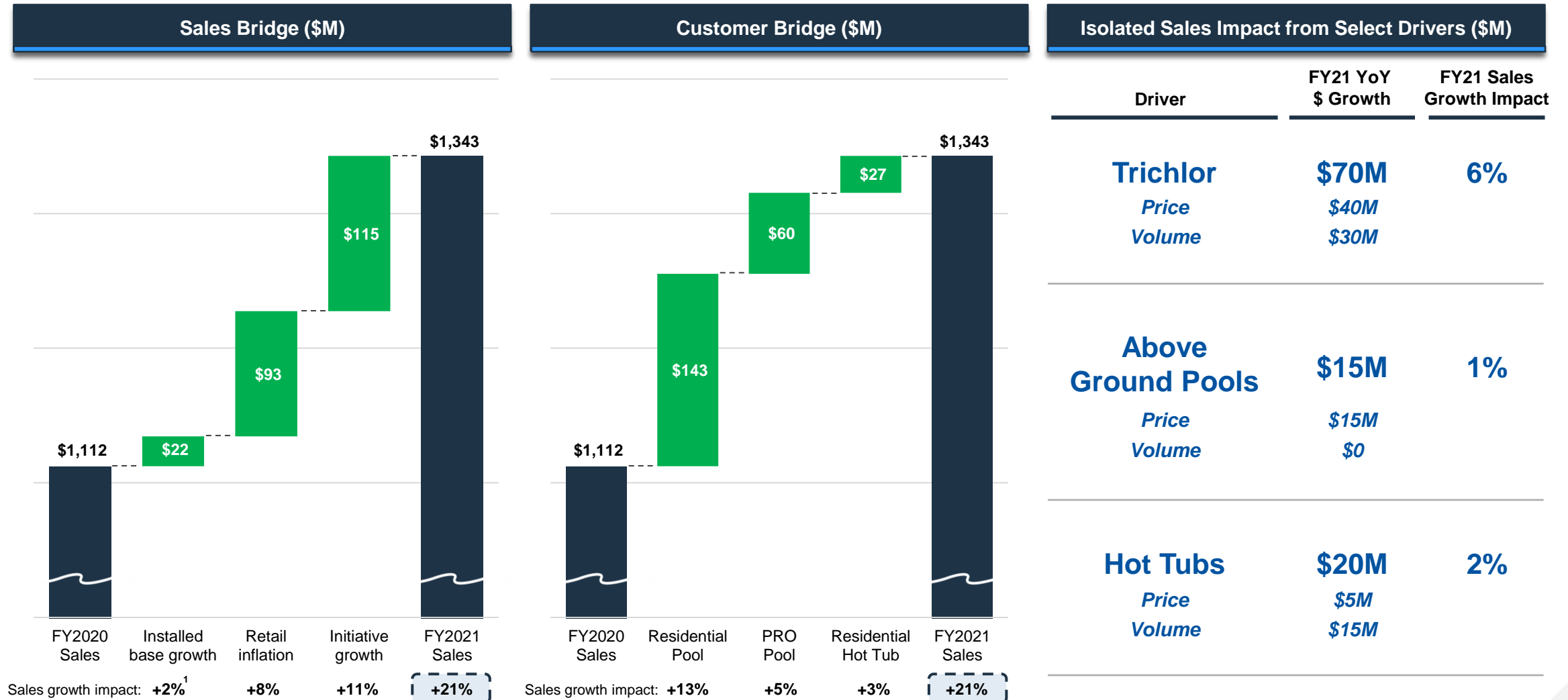
¹ Adjusted for impact of 53rd week in fiscal 2020 and related calendar shift.

² See Appendix for reconciliation of non-GAAP measures to the most directly comparable GAAP measures.





Fiscal 2021 – sales growth of 21%



Note: figures may not sum due to rounding.

¹ Source: P.K. Data.



Fiscal 2021 sales growth drivers

Growing consumer file +11% <ul style="list-style-type: none"> Target customer file +18%; new customers +37% Loyalty file +18%; new loyalty customers +35% Growth supported by new marketing capabilities and our advantaged inventory position 	Deeper customer relationships +2% <ul style="list-style-type: none"> Average sales per customer grew +6% Average sales grew less than inflation due to strong new customer growth and resulting mix shift 	The PRO market +5% <ul style="list-style-type: none"> 1,000+ PRO Affiliate contracts to date Now operating 28 PRO locations Leslie's PRO website supporting PRO Affiliates
Programmatic M&A +1% <ul style="list-style-type: none"> Completed three acquisitions throughout the year, adding eight locations to our physical network and expanding our presence into a 38th state The three acquisitions contributed +2% sales growth on a run-rate basis 	Residential whitespace +2% <ul style="list-style-type: none"> Added eight net new locations¹ Grew underserved markets with targeted digital tactics 	Disruptive innovation N/M <ul style="list-style-type: none"> Launched AccuBlue Home™ pilot in June 2021, nearly one-third of active members are new Leslie's customers Program fully subscribed within weeks of launch

Leslie's strategic growth initiatives drove a 21% sales increase in 2021

Notes: Sales growth contribution figures presented net of 53rd week impact; "N/M" represents "not meaningful"

¹ Includes new Residential locations and new PRO locations, as PRO locations also serve residential customers.



Strong cash flows enable both growth investments and return of capital to shareholders

Completed ~\$150 Million Share Repurchase on December 16, 2021

Priority	Considerations
Achieve Target Capital Structure	<ul style="list-style-type: none"> Finished 2021 with net debt to adjusted EBITDA of 1.7x¹ and funded debt to EBITDA of 3.0x¹ Total of \$345M in cash on hand, undrawn \$200M revolving credit facility, and first debt maturity in 2025
Invest in Growth: Capex	<ul style="list-style-type: none"> Historically invested approximately 3% of total sales per year Opportunity to increase level of investment behind high ROI projects, including new locations, pro location conversions, distribution network enhancements, manufacturing capabilities, and information technology
Invest in Growth: M&A	<ul style="list-style-type: none"> Completed three transactions in fiscal 2021, one completed in fiscal 2022 to date, and under non-binding LOI for a second Strong pipeline of acquisition targets Significant opportunity to increase investment by executing M&A on a programmatic basis and continuing to consolidate highly fragmented markets
Return Capital	<ul style="list-style-type: none"> Deploy excess cash towards opportunistic share repurchases Preserve flexibility to redirect excess cash towards capex and M&A opportunities

Leslie's is uniquely positioned with significant growth opportunities, a stable balance sheet, strong liquidity, and robust cash flow generation

¹ Non-GAAP financial measure.



2022 Outlook



Strong industry tailwinds

Macro Trends

Consumers are continuing to:

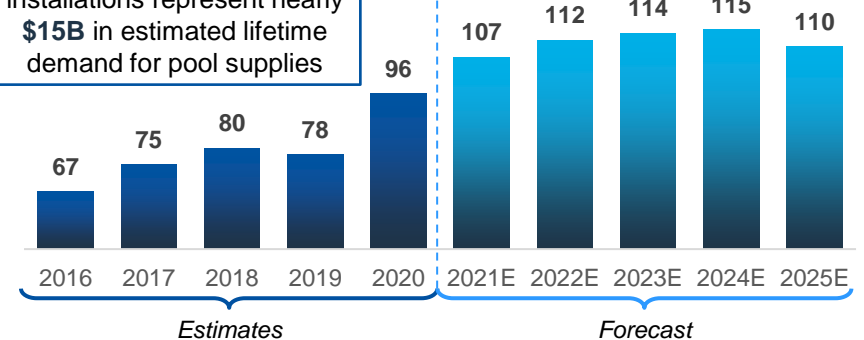
- Focus time and investment on their homes
- Work from home
- Pursue healthy outdoor lifestyles
- Move to the suburbs and exurbs, particularly in the South and Southwest
- Increase attention to safety and sanitization

Resulting in elevated levels of:

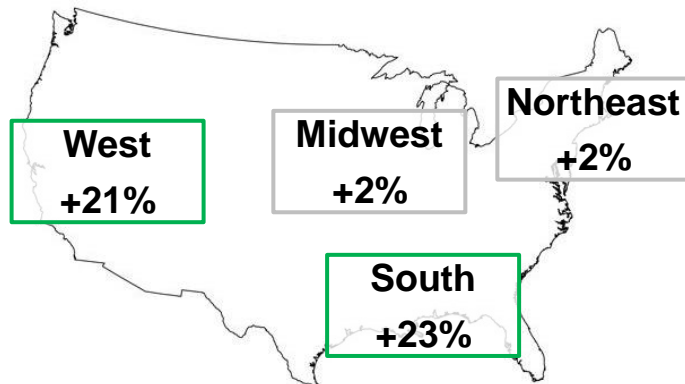
- Pool & spa usage
- Interest in pool & spa ownership
- New pool installations and construction backlogs
- New spa purchases and order backlogs

New In Ground Pool Installations (thousands)¹

2021-25 forecasted pool installations represent nearly **\$15B** in estimated lifetime demand for pool supplies



Proj. U.S. Population Growth through 2040²



Migration to the Sunbelt³

Over the last five years,

1-in-4

interstate movers relocated to a Sunbelt State

Acceleration in Home Investment Trends⁴

- In the last twelve months, **33%** of Americans engaged in a home renovation project
- Millennials are spending **27%** more in the home retail category than they were this time last year

Demand is being driven by the continuation of the macro trends that accelerated with the onset of the pandemic, were further elevated by work from home, and are showing no signs of slowing

¹ Source: P.K. Data.






² Source: U.S. Census Bureau, Weldon Cooper Center for Public Service, Demographics Research Group.

³ Source: U.S. Census Bureau; Sunbelt States include California, Arizona, Texas, and Florida.

⁴ Source: McKinsey, as of August 2021.

Leslie's is well-positioned to navigate extraordinary industry dynamics

While demand remains elevated, the category is faced with many of the same challenges observed across all industries

Industry Dynamic	Structural Advantages and Measures Taken
 Cost Inflation	<ul style="list-style-type: none"> • Vertical integration • Long-term supply contracts • Ability to pass on costs
 Supply Chain Disruption	<ul style="list-style-type: none"> • Leveraging our scale and balance sheet to secure inventory • 30%+ more inventory on hand • 'Always on' inventory procurement
 Tight Labor Market	<ul style="list-style-type: none"> • Increased wages and minimum wage • Equity distribution to store managers • Increased recruiting capabilities
 COVID-19	<ul style="list-style-type: none"> • Established as an 'essential business,' providing protection against further shutdowns • Robust digital presence • 80% non-discretionary – pool and spa owners cannot forgo maintenance
 Trichlor Supply	<ul style="list-style-type: none"> • Procured more Trichlor for fiscal 2022

Fiscal 2022 sales growth drivers

Growing consumer file <div>+100 to 300bps</div> <ul style="list-style-type: none"> Increasing marketing spend by approximately 30% to accelerate customer acquisition Advantaged inventory position 	Deeper customer relationships <div>+100 to 300bps</div> <ul style="list-style-type: none"> Loyalty 2.5 – continued refinement of loyalty customer experience Refine customer segmentation and targeted marketing tactics to deepen relationships 	The PRO market <div>+100 to 300bps</div> <ul style="list-style-type: none"> 1,500+ PRO Affiliate contracts 25 PRO conversions and 5 new builds Continue to scale Leslie's PRO website
Programmatic M&A <div>+100 to 300bps</div> <ul style="list-style-type: none"> Capitalize on rich pipeline of M&A opportunities by acquiring pool and spa supply businesses in strategically advantaged markets Targeting \$30M+ FY22 sales contribution and 35+ new locations from bolt-on acquisitions 	Residential whitespace <div>+100 to 300bps</div> <ul style="list-style-type: none"> Open at least 10 residential locations in new and existing markets Continue addressing underserved markets with targeted digital marketing tactics 	Disruptive innovations <div>N/M</div> <ul style="list-style-type: none"> Introduce enhancements to the AccuBlue Home™ platform and begin testing v2.0 device Continue exploring new means of addressing the evolving needs of pool and spa owners

Leslie's growth is expected to be broad based across our growth initiatives

Fiscal 2022 guidance

Fiscal 2022 Guidance		Long-term Growth Algorithm
Sales \$1,475M – \$1,500M	Sales Growth 10% – 12%	Annual Sales Growth MSD to HSD %
Gross Profit \$655M – \$665M	Gross Margin Flat to +10bps	Gross Margin Flat to +25bps
Adj. EBITDA \$295M – \$305M	Adj. EBITDA Growth 9% – 13%	Adj. EBITDA Growth LDD %
Adj. Net Income \$180M – \$190M	Adj. Net Income Growth 12% – 18%	Earnings Growth Mid- to high-teens %
Fiscal 2022 Guidance Commentary		Leslie's Long-term Growth Drivers

At the midpoint of our guidance:

- ✓ Sales growth stronger than long-term growth algorithm driven by investments in strategic growth initiatives
- ✓ Gross margin and earnings growth inline with long-term growth algorithm

- ✓ Consistent industry growth
- ✓ Leslie's differentiated market position
- ✓ Leslie's unique capabilities and strategic initiatives



Leslie's value proposition

The largest and most trusted direct-to-consumer brand in the highly advantaged and fragmented pool and spa care industry

Advantaged industry

Large / demand annuity / predictable growth



Integrated ecosystem

Consumer-centric / unmatched scale and reach / total solution provider



Clear path to growth

Whitespace / proven growth levers / disruptive innovator





Thank You



GAAP to non-GAAP reconciliation tables

	Year Ended		
	October 2, 2021	October 3, 2020	September 28, 2019
Net income	\$ 126,634	\$ 58,561	\$ 702
Interest expense	34,410	84,098	98,578
Income tax expense	36,495	2,627	14,855
Depreciation and amortization expense ⁽¹⁾	26,553	28,925	30,424
Management fees ⁽²⁾	382	4,900	4,533
Equity-based compensation expense ⁽³⁾	25,621	1,785	2,130
Loss on debt extinguishment ⁽⁴⁾	9,169	—	—
Costs related to equity offerings ⁽⁵⁾	10,444	—	—
Executive transition costs and other ⁽⁶⁾	905	1,874	8,781
Adjusted EBITDA	\$ 270,613	\$ 182,770	\$ 160,003

Notes: Year ended October 3, 2020 included 53 weeks. Financials are unaudited. Amounts are presented in thousands except per share data

1. Includes depreciation related to our distribution centers and locations, which is reported in cost of merchandise and services sold in our consolidated statements of operations.
2. Represents amounts paid or accrued in connection with our management services agreement, which was terminated upon the completion of our IPO in November 2020 and are reported in SG&A in our consolidated statements of operations.
3. Represents charges related to equity-based compensation and the related Company payroll tax expense which are reported in SG&A in our consolidated statements of operations.
4. Represents non-cash expense due to the write-off of deferred financing costs related to our Term Loan modification and the repayment of our senior unsecured notes in fiscal 2021 and are reported in loss on debt extinguishment in our consolidated statements of operations.
5. Includes one-time payments of contractual amounts incurred in connection with our IPO that was completed in November 2020 which are reported in SG&A, and costs incurred for follow-on equity offerings in February, June and September 2021 which are reported in other expenses, net in our consolidated statements of operations.
6. Includes executive transition costs, losses (gains) on disposition of fixed assets, mark-to-market on interest rate cap and other non-recurring, non-cash or discrete items as determined by management. Amounts are reported in SG&A and other expenses, net in our consolidated statements of operations.



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	Year Ended		
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Costs related to equity offerings ⁽⁴⁾	10,444	—	—
Executive transition costs and other ⁽⁵⁾	905	1,874	8,781
Tax effects of these adjustments ⁽⁶⁾	(11,677)	(2,147)	(3,381)
Adjusted net income	<u>\$ 161,478</u>	<u>\$ 64,973</u>	<u>\$ 12,765</u>

	Year Ended		
	October 2, 2021	October 3, 2020	September 28, 2019
Adjusted earnings per share - basic	\$ 0.87	\$ 0.42	\$ 0.08
Adjusted earnings per share - diluted	\$ 0.85	\$ 0.42	\$ 0.08
Weighted average shares outstanding			
Basic	185,412	156,500	156,500
Diluted	190,009	156,500	156,500

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6. Represents the tax effect of the total adjustments based on our actual statutory tax rate. Amounts are reported in income tax expense in our consolidated statements of operations.