



## Tyson Foods, Inc. Supplemental Information - Q2 Fiscal 2013

### Operating Income and ROIC Reconciliations (Unaudited)

	Three Months Ended				12 Months Ended
	June 30, 2012	Sept. 29, 2012	Dec. 29, 2012	March 30, 2013	March 30, 2013
<b>Reported operating income</b>	\$ 336	\$ 332	\$ 300	\$ 174	\$ 1,142
Add: impairment of non-core assets in China	—	15	—	56	71
<b>Adjusted operating income</b>	\$ 336	\$ 347	\$ 300	\$ 230	\$ 1,213
			March 31, 2012	March 30, 2013	Average Invested Capital
Total gross debt			\$ 2,220	\$ 2,416	
Total Shareholders' Equity			5,935	6,114	
Total capitalization			8,155	8,530	
Less: Cash and cash equivalents			(723)	(762)	
Less: Short-term investments			—	(47)	
<b>Invested capital</b>			\$ 7,432	\$ 7,721	\$ 7,577
<b>ROIC</b>					<b>15.1%</b>
<b>Adjusted ROIC</b>					<b>16.0%</b>

Adjusted operating income, return on invested capital (ROIC) and adjusted ROIC are presented as supplementary financial measurements in the evaluation of our business. We believe the presentation of adjusted operating income, ROIC and adjusted ROIC helps investors to assess our operating performance and enhances understanding of our use of invested capital in our business. However, adjusted operating income, ROIC and adjusted ROIC may not be comparable to those of other companies in our industry, which limits the usefulness as comparative measures. Adjusted operating income, ROIC and adjusted ROIC are not measures required by or calculated in accordance with GAAP and should not be considered as substitutes for any measure of financial performance reported in accordance with GAAP. Investors should rely primarily on our GAAP results, and use non-GAAP financial measures only supplementally, in making investment decisions.