



## Tyson Foods, Inc. Supplemental Information - Q3 Fiscal 2013

### EPS Reconciliations (Unaudited)

The following presentation is a reconciliation of previously reported earnings per share information to revised earnings from continuing operations per share to include the impact of reporting a discontinued operation in the third quarter of fiscal 2013. Refer to the condensed consolidated financial statements filed with the Securities and Exchange Commission on Form 10-Q for the period ended June 29, 2013, for information regarding the discontinued operation.

All amounts presented are attributable to Tyson:

	Previously Reported EPS			Additional Discontinued Operation	Revised Reported
	Reported	Adjustments	Adjusted		Adjusted EPS from Continuing Operations
Q1'12	\$ 0.42	\$ —	\$ 0.42	\$ 0.01	\$ 0.43
Q2'12	0.44	—	0.44	0.02	0.46
Q3'12	0.21	0.29 <sup>(1)</sup>	0.50	0.01	0.51
Q4'12	0.51	0.04 <sup>(2)</sup>	0.55	0.02	0.57
Q1'13	0.48	—	0.48	0.01	0.49
Q2'13	0.26	0.10 <sup>(3)</sup> <sup>(4)</sup>	0.36	0.02	0.38
Q3'13 <sup>(5)</sup>	n/a	n/a	n/a	n/a	0.69
<b>Trailing twelve months (Q4'12-Q3'13)</b>					<b>\$ 2.13</b>

(1) \$167 million pretax charge, or \$0.29 per diluted share, related to the early extinguishment of debt

(2) \$15 million charge, or \$0.04 per diluted share, related to the impairment of non-core assets in China

(3) \$19 million, or \$0.05 per diluted share, related to a recognized currency translation adjustment gain

(4) \$56 million charge, or \$0.15 per diluted share, related to the impairment of non-core assets in China

(5) Q3'13 represents current presentation of EPS from continuing operations attributable to Tyson

Adjusted net income per share attributable to Tyson (adjusted EPS) and adjusted net income from continuing operations per share attributable to Tyson (adjusted continuing EPS) are presented as supplementary financial measurements in the evaluation of our business. We believe the presentation of adjusted EPS and adjusted continuing EPS helps investors to assess our financial performance from period to period and enhances understanding of our financial performance. However, adjusted EPS and adjusted continuing EPS may not be comparable to those of other companies in our industry, which limits the usefulness as comparative measures. Adjusted EPS and adjusted continuing EPS 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.

# Tyson Foods, Inc. Supplemental Information - Q3 Fiscal 2013



## Operating Income Reconciliations (Unaudited)

The following presentation is a reconciliation of previously reported operating income to revised operating income to include the impact of reporting a discontinued operation, which was included in our Chicken segment, in the third quarter of fiscal 2013. Refer to the condensed consolidated financial statements filed with the Securities and Exchange Commission on Form 10-Q for the period ended June 29, 2013, for information regarding the discontinued operation.

	Previously Reported Operating Income			Additional Discontinued Operation	Revised
	Reported	Adjustments	Adjusted		Reported Operating Income
Q1'12	\$ 278	\$ —	\$ 278	\$ 6	\$ 284
Q2'12	302	—	302	4	306
Q3'12	336	—	336	6	342
Q4'12	332	15 <sup>(1)</sup>	347	7	354
Q1'13	300	—	300	4	304
Q2'13	174	56 <sup>(2)</sup>	230	6	236
Q3'13 <sup>(3)</sup>	n/a	n/a	n/a	n/a	419

(1) \$15 million charge related to the impairment of non-core assets in China

(2) \$56 million charge related to the impairment of non-core assets in China

(3) Q3'13 represents current presentation of operating income

Adjusted operating income is presented as a supplementary financial measurement in the evaluation of our business. We believe the presentation of adjusted operating income helps investors to assess our financial performance from period to period and enhances understanding of our financial performance. However, adjusted operating income may not be comparable to those of other companies in our industry, which limits the usefulness as a comparative measures. Adjusted operating income is not a measure required by or calculated in accordance with GAAP and should not be considered as a substitute 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.