

# Non-GAAP Reconciliations

(in millions, except per share data)

	12 Months Ended									
	October 3, 2015		September 27, 2014		September 28, 2013		September 29, 2012		October 1, 2011	
	Operating Income	EPS	Operating Income	EPS	Operating Income	EPS	Operating Income	EPS	Operating Income	EPS
Reported from Continuing Operations	\$ 2,169	\$ 2.95	\$ 1,430	\$ 2.37	\$ 1,375	\$ 2.31	\$ 1,286	\$ 1.68	\$ 1,289	\$ 1.98
Less:										
Recognition of previously unrecognized tax benefit	—	(0.06)	—	(0.15)	—	—	—	—	—	—
Insurance proceeds (net of costs) related to a legacy Hillshire Brands plant fire	(8)	(0.02)	—	—	—	—	—	—	—	—
Gain on sale of equity securities	—	(0.03)	—	—	—	—	—	—	—	—
Gain on sale of the Mexico operation	(161)	(0.24)	—	—	—	—	—	—	—	—
Estimated impact of additional week (a)	(44)	(0.06)	—	—	—	—	—	—	—	—
Gain from currency translation adjustment	—	—	—	—	—	(0.05)	—	—	—	—
Gain on sale of equity method investment	—	—	—	—	—	—	—	—	—	(0.03)
Reversal of reserves for foreign uncertain tax positions	—	—	—	—	—	—	—	—	—	(0.05)
Add:										
China Impairment	169	0.41	—	—	—	—	—	—	—	—
Merger and integration costs	57	0.09	—	—	—	—	—	—	—	—
Prepared Foods network optimization impairment charges	59	0.09	—	—	—	—	—	—	—	—
Denison plant closure	12	0.02	—	—	—	—	—	—	—	—
Loss related to early extinguishment of debt	—	—	—	—	—	—	—	0.29	—	—
Brazil impairment / Mexico undistributed earnings tax	—	—	42	0.16	—	—	—	—	—	—
Hillshire Brands acquisition, integration and costs associated with our Prepared Foods improvement plan	—	—	137	0.37	—	—	—	—	—	—
Hillshire Brands post-closing results, purchase price accounting and costs related to a legacy Hillshire Brands plant fire	—	—	40	0.07	—	—	—	—	—	—
Hillshire Brands acquisition financing incremental interest costs and share dilution	—	—	—	0.12	—	—	—	—	—	—
Adjusted from Continuing Operations	\$ 2,253	\$ 3.15	\$ 1,649	\$ 2.94	\$ 1,375	\$ 2.26	\$ 1,286	\$ 1.97	\$ 1,289	\$ 1.90

(a) Impact of additional week was calculated by using the fourth quarter of fiscal 2015 adjusted operating income (prior to the additional week impact) and divided by 14 weeks.

# Non-GAAP Reconciliations continued

(in millions, except per share data)

	12 Months Ended									
	October 2, 2010		October 3, 2009		September 27, 2008		September 29, 2007		September 30, 2006	
	Operating Income	EPS	Operating Income	EPS	Operating Income	EPS	Operating Income	EPS	Operating Income	EPS
Reported from Continuing Operations	\$ 1,574	\$ 2.09	\$ (215)	\$ (1.47)	\$ 331	\$ 0.24	\$ 613	\$ 0.75	\$ (50)	\$ (0.58)
Less:										
Gain from insurance proceeds	(38)	(0.06)	—	—	—	—	—	—	—	—
Gain on sale of an investment	—	—	—	—	—	(0.03)	—	—	—	—
Gain on sales of assets	—	—	—	—	—	—	(19)	(0.03)	—	—
Add:										
Charges related to flood damage	—	—	—	—	7	0.01	—	—	—	—
Charges related to plant closings	—	—	15	0.02	13	0.02	—	—	63	0.11
Cumulative effect of change in accounting principles	—	—	—	—	—	—	—	—	—	0.02
Impairment of goodwill	29	0.07	560	1.50	—	—	—	—	—	—
Impairment of equity method investment	—	0.03	—	—	—	—	—	—	—	—
Loss related to note repurchases	—	0.09	—	—	—	—	—	—	—	—
Impairment of assets	—	—	—	—	23	0.04	5	0.01	—	—
Impairment of intangible assets	—	—	—	—	10	0.02	7	0.01	3	0.01
Severance and restructuring charges	—	—	—	—	23	0.04	—	—	9	0.02
Tax adjustments	—	—	—	—	—	—	—	—	—	0.04
Write off of obsolete inventory	—	—	—	—	—	—	—	—	7	0.01
Adjusted from Continuing Operations	\$ 1,565	\$ 2.22	\$ 360	\$ 0.05	\$ 407	\$ 0.34	\$ 606	\$ 0.74	\$ 32	\$ (0.37)

# Non-GAAP Reconciliations continued

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Adjusted operating income and adjusted net income from continuing operations per share attributable to Tyson (adjusted EPS) are presented as supplementary financial measurements in the evaluation of our business. We believe the presentations of adjusted operating income and adjusted EPS help investors assess our financial performance from period to period and enhance understanding of our financial performance; however, adjusted operating income and adjusted EPS may not be comparable to those of other companies in our industry, which limits the usefulness as comparative measures. Adjusted operating income and adjusted EPS are not measures required by or calculated in accordance with GAAP and should not be considered as substitutes for any measures 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.