

Consumer Analyst Group of New York Annual Conference

February 16, 2016





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President &
CEO



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Chief Commercial Officer &
President, Food Service



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President,
North American Operations



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Executive Vice President &
CFO

FORWARD-LOOKING STATEMENTS

Certain information contained in this presentation may constitute forward-looking statements, such as statements relating to expected performance. These forward-looking statements are subject to a number of factors and uncertainties which could cause our actual results and experiences to differ materially from the anticipated results and expectations expressed in such forward-looking statements. We wish to caution readers not to place undue reliance on any forward-looking statements, which speak only as of the date made. Among the factors that may cause actual results and experiences to differ from anticipated results and expectations expressed in such forward-looking statements are the following: (i) the effect of, or changes in, general economic conditions; (ii) fluctuations in the cost and availability of inputs and raw materials, such as live cattle, live swine, feed grains (including corn and soybean meal) and energy; (iii) market conditions for finished products, including competition from other global and domestic food processors, supply and pricing of competing products and alternative proteins and demand for alternative proteins; (iv) successful rationalization of existing facilities and operating efficiencies of the facilities; (v) risks associated with our commodity purchasing activities; (vi) access to foreign markets together with foreign economic conditions, including currency fluctuations, import/export restrictions and foreign politics; (vii) outbreak of a livestock disease (such as avian influenza (AI) or bovine spongiform encephalopathy (BSE)), which could have an adverse effect on livestock we own, the availability of livestock we purchase, consumer perception of certain protein products or our ability to access certain domestic and foreign markets; (viii) changes in availability and relative costs of labor and contract growers and our ability to maintain good relationships with employees, labor unions, contract growers and independent producers providing us livestock; (ix) issues related to food safety, including costs resulting from product recalls, regulatory compliance and any related claims or litigation; (x) changes in consumer preference and diets and our ability to identify and react to consumer trends; (xi) significant marketing plan changes by large customers or loss of one or more large customers; (xii) adverse results from litigation; (xiii) impacts on our operations caused by factors and forces beyond our control, such as natural disasters, fire, bioterrorism, pandemic or extreme weather; (xiv) risks associated with leverage, including cost increases due to rising interest rates or changes in debt ratings or outlook; (xv) compliance with and changes to regulations and laws (both domestic and foreign), including changes in accounting standards, tax laws, environmental laws, agricultural laws and occupational, health and safety laws; (xvi) our ability to make effective acquisitions or joint ventures and successfully integrate newly acquired businesses into existing operations; (xvii) failures or security breaches of our information technology systems; (xviii) effectiveness of advertising and marketing programs; and (xix) those factors listed under Item 1A. "Risk Factors" included in our Annual Report filed on Form 10-K for the period ended October 3, 2015.

different company.



Tyson Foods, Inc.

ICONIC BRANDS

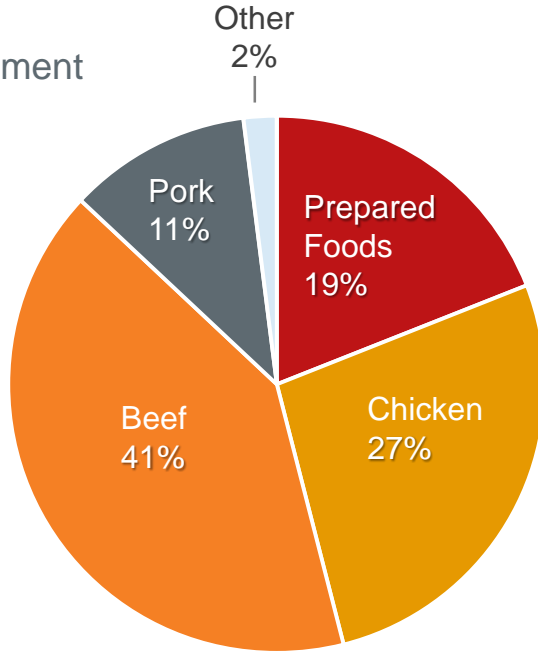
Tyson, Jimmy Dean, Hillshire Farm – Billion \$ Brands



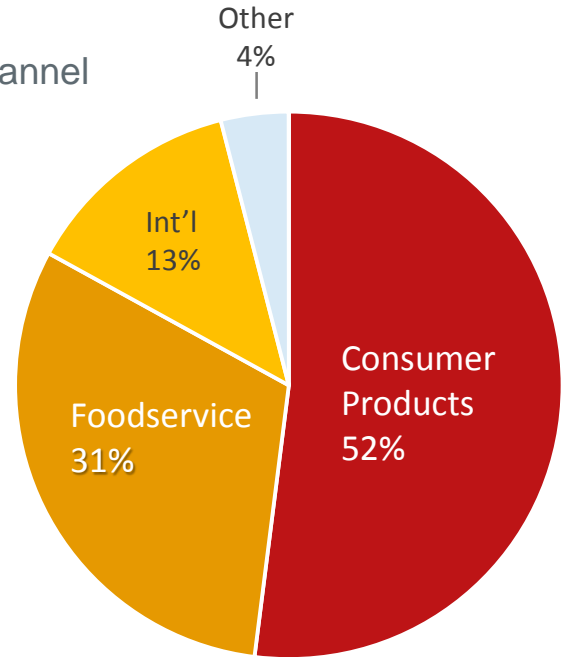
TYSON FOODS IS ONE OF THE WORLD'S LARGEST FOOD COMPANIES

\$40.6 billion in FY15 adjusted sales*

Sales by Segment

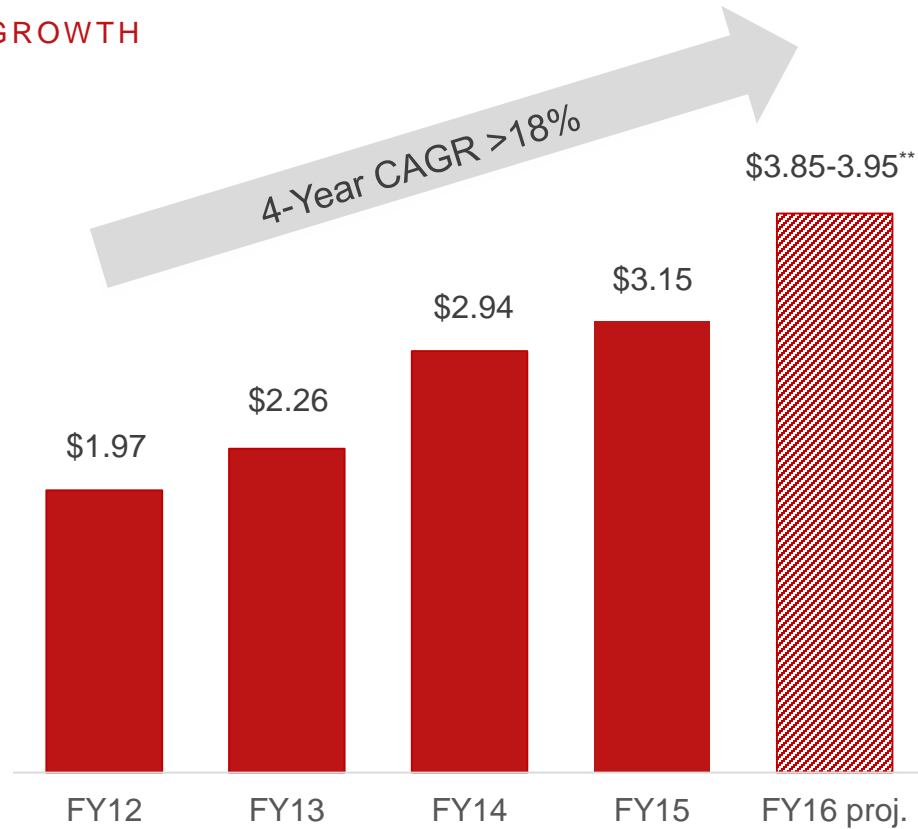


Sales by Distribution Channel



*Represents a non-GAAP financial measure, which is explained and reconciled to a comparable GAAP measure in the Appendix.

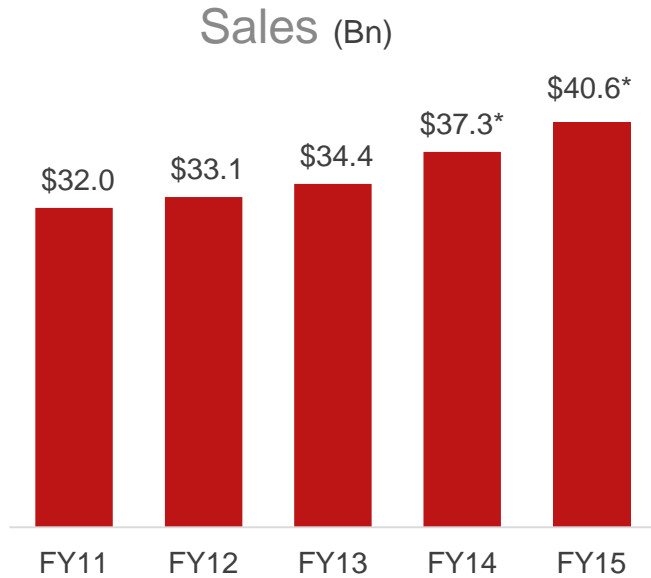
ADJUSTED EPS* GROWTH



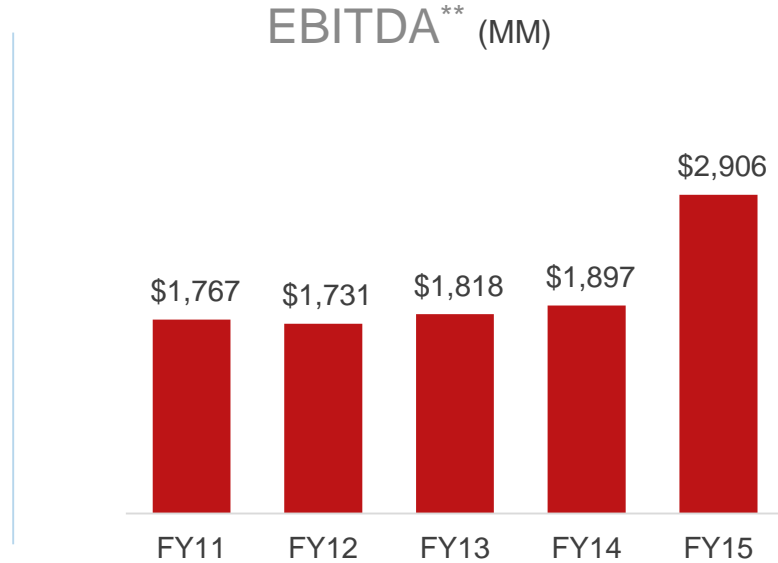
*Represents a non-GAAP financial measure. Adjusted EPS is explained and reconciled to a comparable GAAP measure in the Appendix.

** Projected EPS guidance as of 02/05/16

TYSON FOODS FINANCIAL TRENDS



**Adjusted sales represents a non-GAAP financial measure, which is explained and reconciled in the Appendix.*



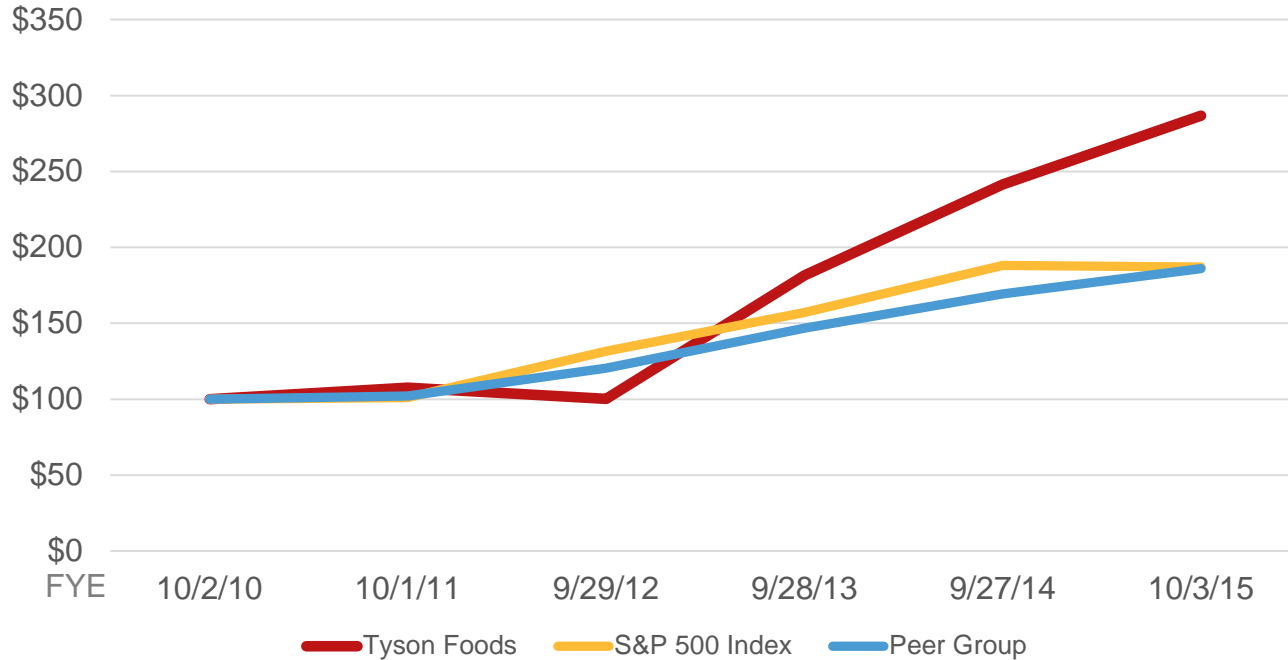
***Represents a non-GAAP financial measure. EBITDA is explained and reconciled in the Appendix.*

PRIORITIES FOR CASH

- | Growing Existing Businesses
- | Strategic Acquisitions
- | Returning Cash to Shareholders

TSN PERFORMANCE VS. S&P 500 AND PEER GROUP*

comparison of 5-year cumulative total returns



**The total cumulative return on investment (change in the year-end stock price plus reinvested dividends), which is based on the stock price or composite index at the end of fiscal 2010, is presented for each of the periods for Tyson Foods, the S&P 500 Index and the peer group. The graph compares the performance of the Company's Class A common stock with that of the S&P 500 Index and the peer group, with the return of each company in the peer group weighted on market capitalization. The information in the Performance Graph shall not be deemed to be "soliciting material" or to be "filed" with the Securities and Exchange Commission or subject to Regulation 14A or 14C, or to the liabilities of Section 18 of the Securities Exchange Act of 1934. See the Appendix for a full list of the peer group.*

Andy Callahan

President,
Retail Packaged Brands

**different portfolio.
different business model.**



Tyson Foods, Inc.

DIFFERENT PORTFOLIO. DIFFERENT BUSINESS MODEL //

today's takeaways

Advantaged
categories

We play in attractive,
high-growth protein
categories

Leading
brands

We leverage our
portfolio of leading
brands and scale to
drive growth

Differentiated
approach

Our business model
uniquely positions us
to drive value creation

DIFFERENT PORTFOLIO // PROTEIN

**consumer behavior will drive
continued growth in protein**

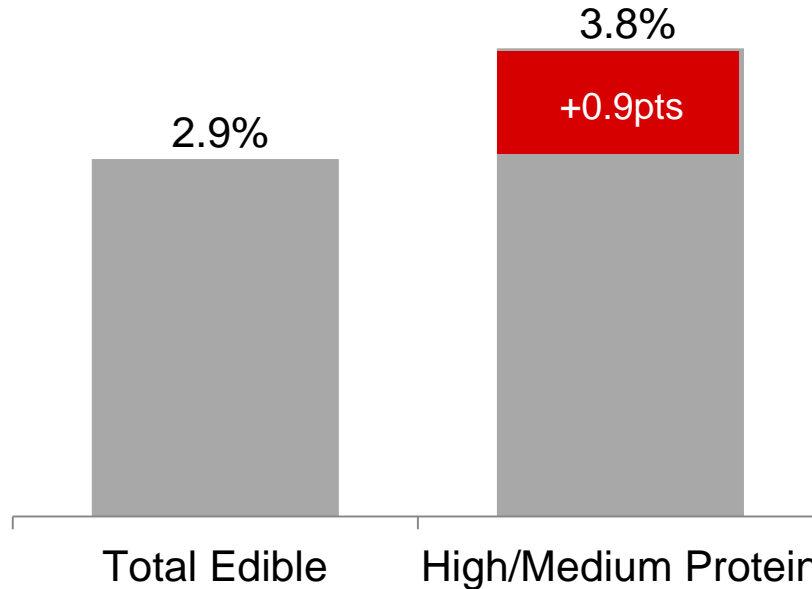
**54% of consumers are
deliberately increasing
protein in their diet**



DIFFERENT PORTFOLIO // PROTEIN

protein growth is outpacing total food

Total US Sales
vs. Year Ago



SOURCE: IRI TSV Total US MULO+C, 52WE 01/24/16

High Protein: ≥ 10 g Protein per Serving, Medium Protein: 5-9.99 g, Low Protein: 0.1-4.99 g

DIFFERENT PORTFOLIO // ADVANTAGED CATEGORIES

tyson foods uniquely plays across all major meat protein categories

Beef



Leading processor
High revenue
High ROIC

Pork



Supply for further processed
Leading global protein (Asia)

Chicken



Fastest growing protein
Vertically integrated
Leading margins

Prepared



Advantaged brands
Strong categories
Leading margins

DIFFERENT PORTFOLIO // ADVANTAGED CATEGORIES

we are driving growth in advantaged protein segments

Chicken

\$11.1Bn

15%
commodity
sales

High growth

High margin

Sustained advantage

**Prepared
Foods**

\$7.7Bn

0%
commodity
sales

DIFFERENT PORTFOLIO // ADVANTAGED CATEGORIES

our mix is shifting to value-added segments

Chicken

Growth and Profitability

Prepared Foods



DIFFERENT PORTFOLIO // LEADING BRANDS

our brands have leading share and growth across categories

1 Frozen Prepared Chicken



1 Hot Dogs



1 Branded Stack Pack Bacon



1 Frozen Breakfast Sandwiches



1 Breakfast Sausage



1 Smoked Sausage



2 Branded Lunchmeat



1 Corn Dogs



1 Super Premium Sausage



DIFFERENT PORTFOLIO // LEADING BRANDS

emerging brands drive incremental sales in high-growth categories



Portfolio of 'start up' businesses > \$225MM today
Sales growth rate > 50% vs. 2014

**we are investing
to grow**

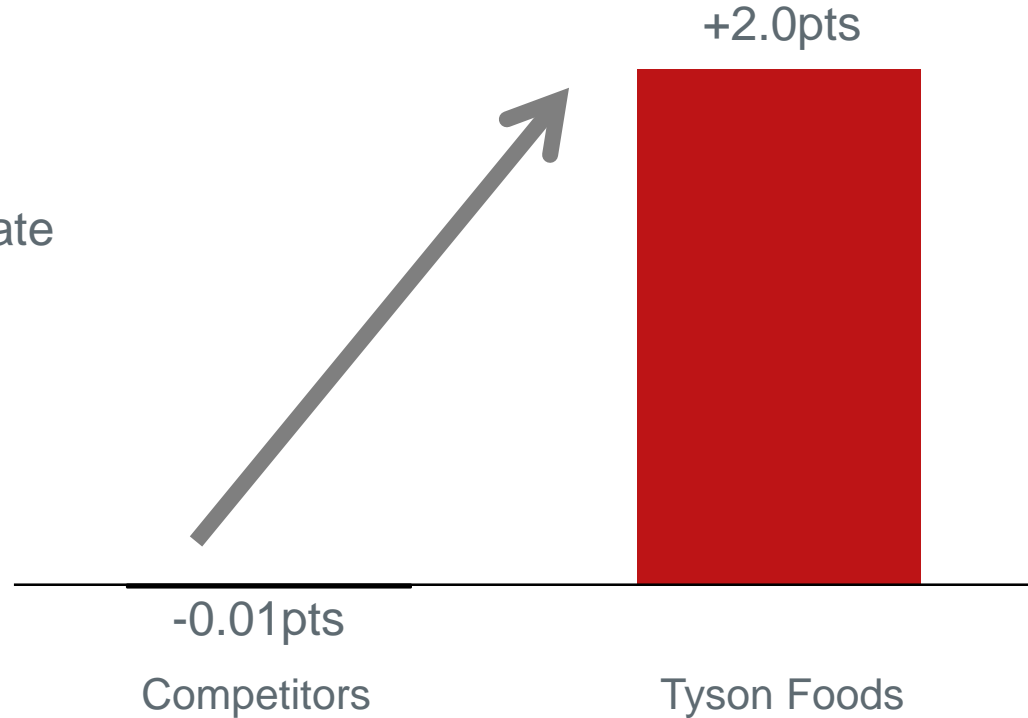


Tyson Foods, Inc.

DIFFERENT BUSINESS MODEL // VALUE CREATION

we are investing in our customers

Tyson distribution growth rate
FY2015 vs. year ago



SOURCE: TDPs, latest MULO 4 Weeks September 13, 2015

DIFFERENT BUSINESS MODEL // VALUE CREATION

we are investing in our brands

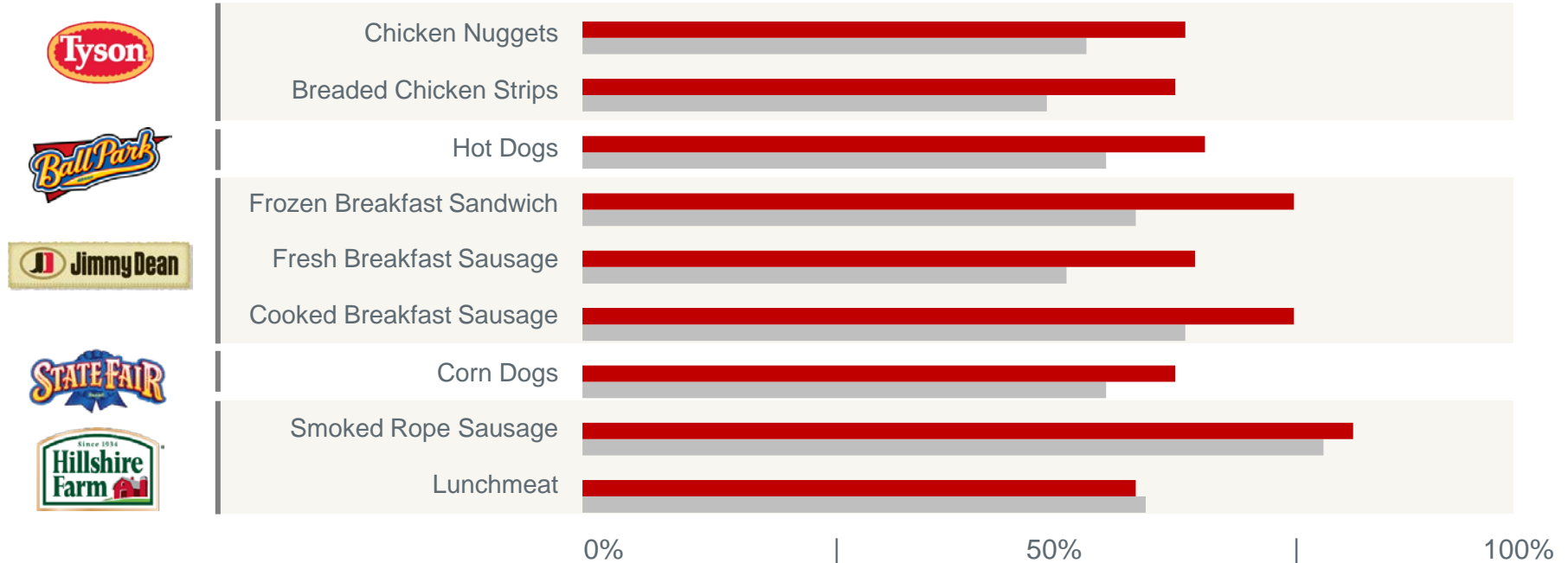


DIFFERENT BUSINESS MODEL // VALUE CREATION

we are building consumer advocates

Brand Advocacy: % Recommend

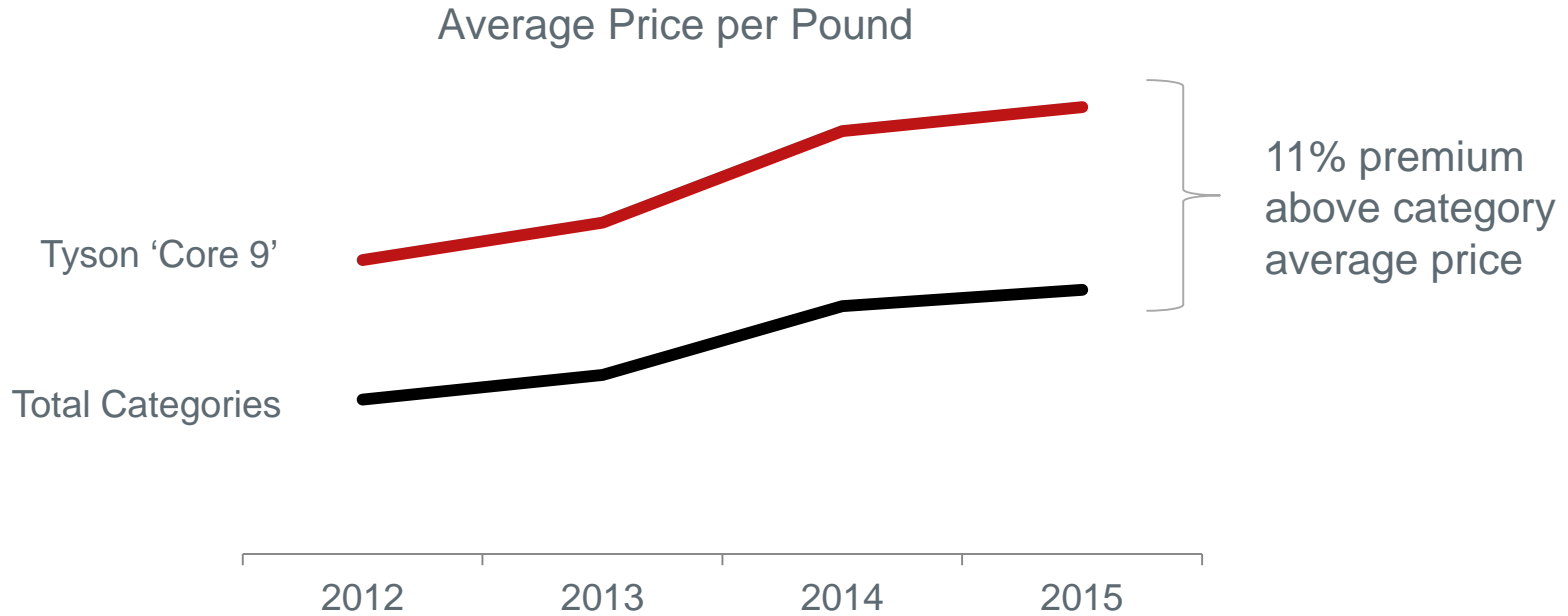
Tyson Foods vs. Next Branded Competitor



SOURCE: Tyson Foods Brand Health Tracker, data through September 2015, Base: Aware of Brand

DIFFERENT BUSINESS MODEL // VALUE CREATION

our portfolio commands premium pricing



SOURCE: IRI Total US MULO, 52 weeks ending December 2012-2015

DIFFERENT BUSINESS MODEL // VALUE CREATION

our brands successfully extend into new categories



DIFFERENT BUSINESS MODEL // VALUE CREATION

our brand strength enables us to win in channels beyond retail

Consumer Perceptions: C-store Breakfast Sandwiches
Jimmy Dean® Brand vs. Next Branded Competitor

Likelihood to purchase	+24pts
High quality	+34pts
Great tasting	+33pts
For someone like me	+25pts

SOURCE: Vision Critical C-Store Research, 2012



DIFFERENT PORTFOLIO. DIFFERENT BUSINESS MODEL // VALUE CREATION

tyson is uniquely positioned to lead growth and value creation over time

- Growth above food & beverage
- Portfolio mix driving margin expansion
- Brand advocates
- Investing to grow



value creation

**different portfolio.
different business model.
...just getting started**



Tyson Foods, Inc.

Sally Grimes

President, International &
Chief Global Growth Officer

**different today.
different tomorrow.**



Tyson Foods, Inc.

DIFFERENT TODAY. DIFFERENT TOMORROW //

today's takeaways

Differentiated Capabilities

Supply

Expertise at scale that enables Tyson Foods to capitalize on modern food opportunity

Demand

Deep insight that is translated into innovative food experiences

Position Tyson for Growth

Today

Continuous 'Core 9' innovation

Iconic brands into adjacent categories

Differentiated protein snacking portfolio

Tomorrow

Committed to global growth markets

Playing to win in new growth channels

Expansive opportunity for Tyson® brand

DIFFERENT TODAY. DIFFERENT TOMORROW // SUPPLY

expertise at scale

Agricultural Network



Advancing innovation and sustainability with 11,000 family farmers

Operations & FSQA



Safely producing ~36MM head of chicken, beef, and pork, and 68MM lbs. of prepared foods per week

Distribution & Logistics



One of the country's largest temperature controlled networks reaching customers and consumers coast to coast

Flexibility, capabilities and systems across the supply chain to address challenges and capitalize on opportunities at unmatched scale

DIFFERENT TODAY // DEMAND

insight to innovation

Insights



Extensive examination of the forces shaping food & proprietary tools to prioritize, optimize and quantify opportunities

Innovation



Extending the spark and spirit of an entrepreneurial branded food company

Research & Development



State of the art R&D centers, sophisticated sensory tools & world class culinary

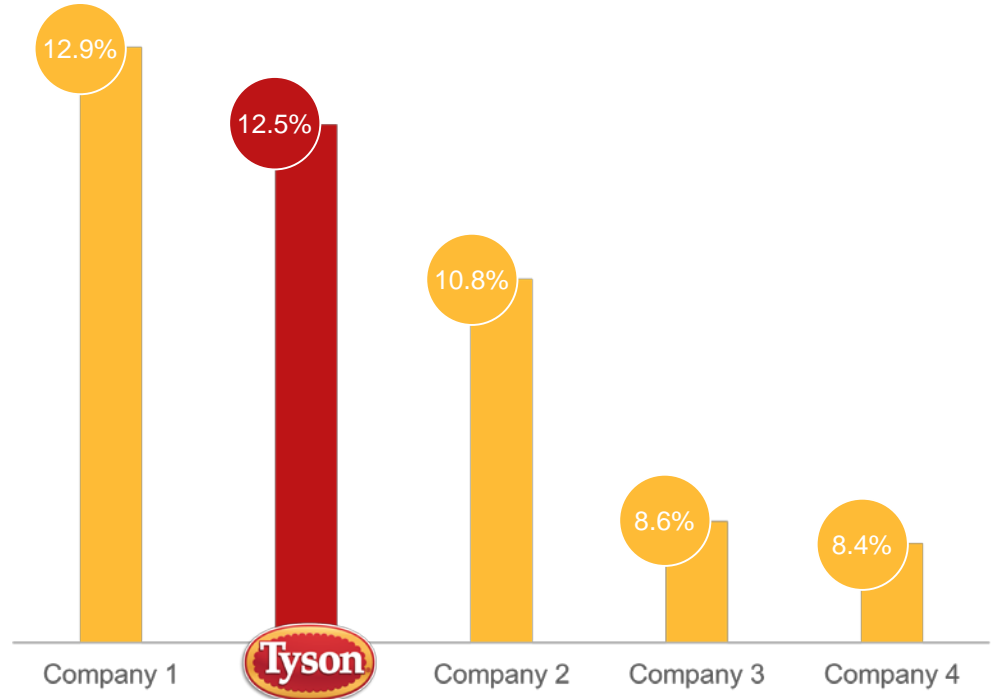
Growth opportunities defined by our consumer and strategically connected to core development & commercialization capabilities

DIFFERENT TODAY //

top tier innovation performance



Branded Retail Food Companies 2015 Comparison
innovation vitality¹



¹SOURCE: Nielsen total US XAOC – Expanded all outlet channel and includes Walmart

DIFFERENT TODAY //

inspired innovation



DIFFERENT TODAY //

focused innovation

Launch continuous
innovation in 'Core 9'

12 major launches in 'Core 9'
categories over next 12mos

Extend iconic brands into
adjacencies

2016 innovation in adjacent
categories for Jimmy Dean,
Hillshire Farm, Ball Park &
Tyson

Build a differentiated
protein snacking portfolio

Differentiated platforms in
high growth categories of
meat snacks (+7.5%) and
snack combos (+ 14.0%)

DIFFERENT TODAY //

success story: hillshire farm naturals™



The Insight

All natural products usually don't taste as good

The Innovation

An all natural lunchmeat that requires no sacrifice in taste

The Advantage

Expertise in delivery of superior protein taste, texture and appearance

The Impact

Highly incremental launch, drawing in new consumers to grow the brand AND the category

DIFFERENT TODAY //

success story: hillshire® snacking



The Insight

The expectation of snacks has evolved from satisfaction to experience

The Innovation

Sophisticated flavors in forms that fit into flexible lives

The Advantage

Expertise in protein + bakery development combined with culinary

The Impact

Velocities significantly ahead of key snacking competitors

DIFFERENT TODAY //

success story: ballpark® jerky



The Insight

Meat from the grill just tastes better

The Innovation

Flame grilled taste with unique tender texture

The Advantage

Proprietary flame-grilled manufacturing process

The Impact

Largest brand launch in the category in the last 5 years

DIFFERENT TODAY //

jimmy dean[®] bacon

Jan
2016



The Insight

Bacon is the ultimate breakfast comfort food

The Innovation

Fill the breakfast plate with another satisfying Jimmy Dean meat

The Advantage

Unmatched expertise in bacon

The Impact

Jimmy Dean is bringing incremental consumers to the bacon category

DIFFERENT TODAY //

jimmy dean® stuffed hash browns

July
2016



The Insight

Morning snacking is on the rise with consumers seeking unique handheld offerings

The Innovation

Crispy hashbrown out of the microwave with warm cheese and meat fillings

DIFFERENT TODAY //

jimmy dean delights[®] frittata

July
2016



The Insight

A healthier start in
a convenient
handheld form

The Innovation

Bread-free, low
calorie, warm
breakfast in a
unique form

DIFFERENT TODAY //

tyson naturals™ lightly breaded chicken

Sept
2016



The Insight
Less processed
without less taste

The Innovation
Real, 100% all
natural ingredients
with healthy
breadings and no
antibiotics ever

DIFFERENT TODAY //

tyson naturals™ grilled nuggets

Sept
2016



The Insight
Healthier
alternative chicken
nugget that the
whole family can
enjoy

The Innovation
Unbreaded grilled
chicken nuggets
with 50% fewer
calories & no
antibiotics ever

DIFFERENT TODAY //

hillshire[®] snacking extensions

July
2016



The Insight
Experience a
snacking
adventure with the
goodness of
protein

The Innovation
Foodie-worthy
snacking with 3
protein-packed
components

DIFFERENT TODAY //

ballpark® frozen expansion

July
2016



The Insight
Guys want bold
flavor with minimal
prep

The Innovation
On-trend forms
and flavors that
can go from
freezer to table in 3
minutes

DIFFERENT TODAY //

momentum

Launching continuous innovation in 'Core 9'

Extending iconic brands into adjacencies

Building a differentiated protein snacking portfolio



tomorrow

DIFFERENT TOMORROW //

vision

**The global innovative
leader of food experiences**

Selling more branded, protein
centric food than any other
company in the world



The world is changing...

Emerging economies and the
rise of the global middle class

Technological innovation
and increased connectivity

Population increase
and resource scarcity

Consumer value shifts: health,
sustainability, transparency



**The world
is changing,
and so are we.**

| Growth Markets

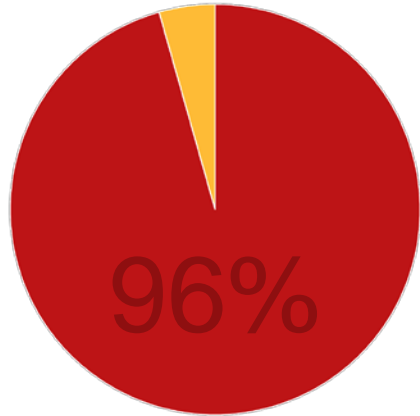
| Growth Channels

| Growth Brands

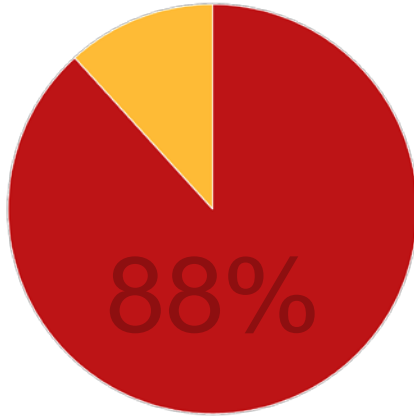
new consumers in new markets represent significant growth potential

Macro Opportunity

population

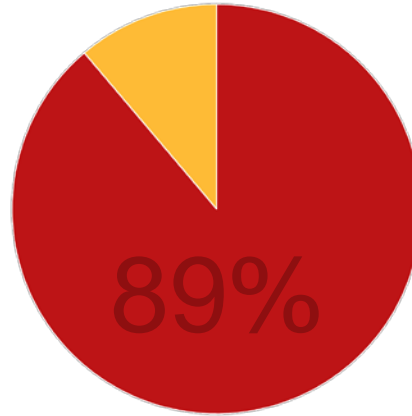


food expenditure

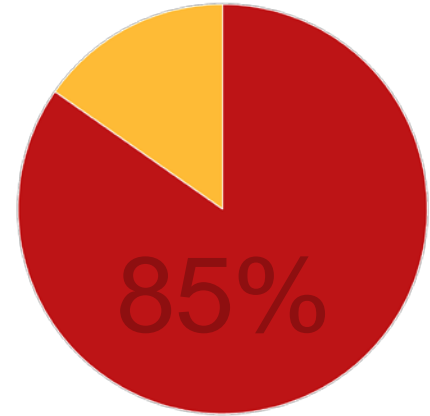


Market Opportunity

fresh poultry, pork & beef



processed meat & seafood



our strategy has evolved to capitalize on massive market and consumer shifts

the facts

the world is urbanizing

> 50% of people in developing markets will live in urban areas by 2020

a new middle class is rising

75MM new middle class HHs added to the developing world by 2020

our evolution

from

Supplying customers

to

Meeting consumer needs

United States out

Developing markets in

Commodity portfolio

Proprietary food experiences

the opportunity is big, our focus is clear and progress has begun

CHINA

- World's largest pork & poultry market
- 2nd largest packaged food market
- World's largest foodservice market

locally
relevant
brands &
products



INDIA

- Fastest growth in disposable income of any nation over next 15yrs
- Packaged food growth 3X global rate between now and 2020
- 5th largest poultry market & growing

locally
relevant
brands &
products



grow where the growth is

the facts

Traditional channel growth is slowing
In the next 5 years, the majority of retail growth will come from non-traditional channels

Ecommerce is coming to food and bev
Non-store retail is projected to grow over FIVE times faster than rest of market over next 5yrs

our focus

Dedicated Growth Channels
Innovation Experts

Customized Product Offerings

Retailer Partnerships





DIFFERENT TOMORROW // GROWTH BRANDS



Keep it real. Keep it Tyson.

DIFFERENT TOMORROW // GROWTH BRANDS

a brand to come back to time and again

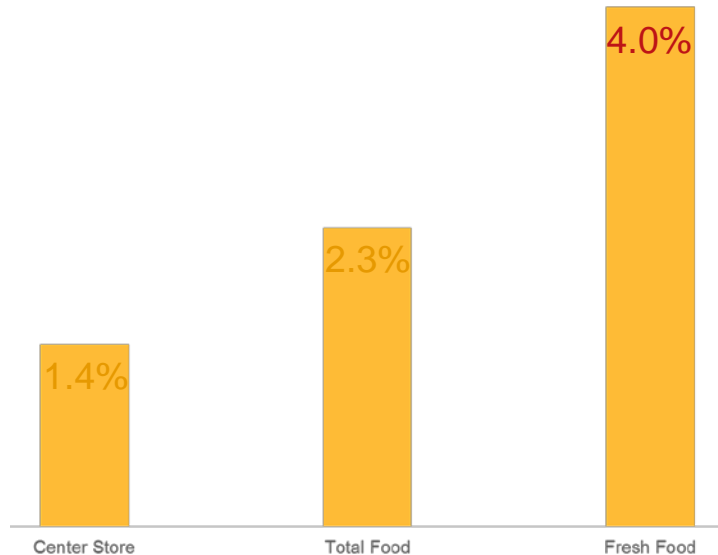


tyson is uniquely positioned to capitalize on the opportunity of 'CFG' (consumer fresh goods)

SITUATION

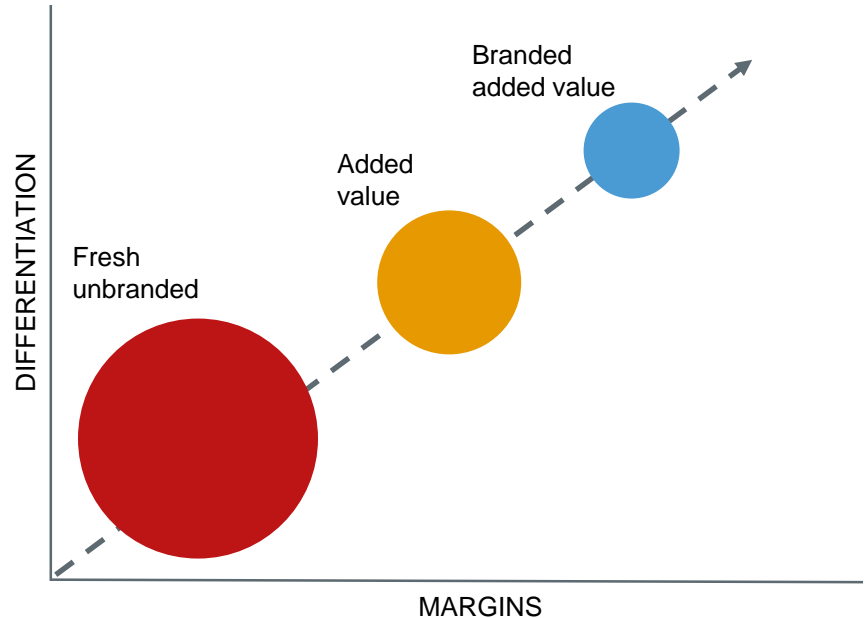
Consumer demand drives a sharp increase in fresh food growth

Dollar Growth, 3 YR CAGR



OPPORTUNITY

Create more value for fresh sales

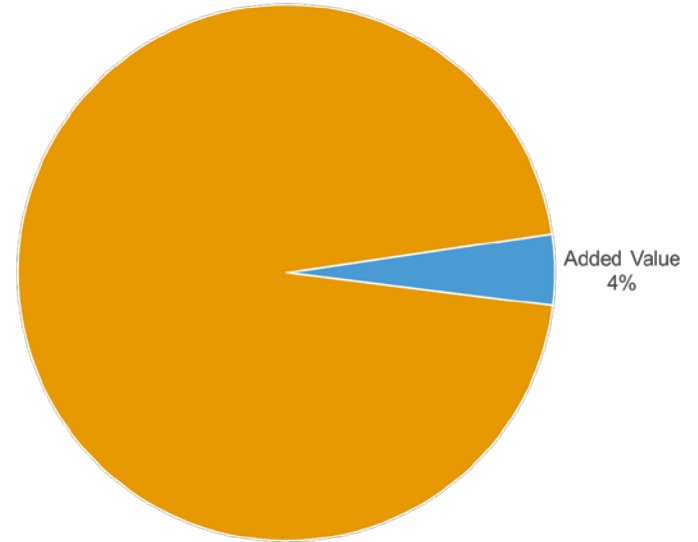


tyson 'CFG' will value up one of food's largest categories

The fresh meat category...

is ripe for consumer value creation

\$33B





DIFFERENT TOMORROW // GROWTH BRANDS

to empower the at home chef



DIFFERENT TOMORROW // GROWTH BRANDS

adding value beyond the product

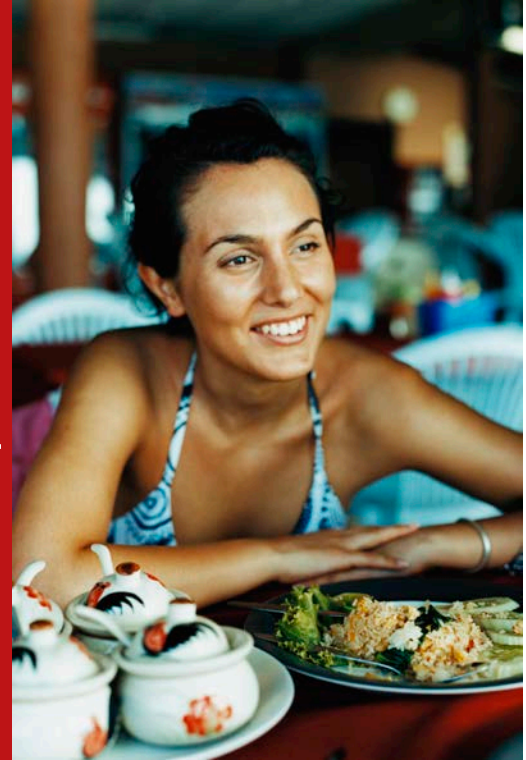
Knowledge



Preparation



Exploration



DIFFERENT TOMORROW // GROWTH BRANDS

a curated line of dinners made fresh at home



DIFFERENT TODAY. DIFFERENT TOMORROW // SUMMARY

a different kind of food company

Differentiated Capabilities

Supply

Expertise at scale that enables Tyson to capitalize on modern food opportunity

Demand

Deep insight that is translated into innovative food experiences

Position Tyson Foods for Growth

Today

Continuous 'Core 9' innovation

Iconic brands into adjacent categories

Differentiated protein snacking portfolio

Tomorrow

Committed to global growth markets

Playing to win in new growth channels

Expansive opportunity for Tyson brand

**different company.
different model.
different today.
different tomorrow.**



Tyson Foods, Inc.

Donnie Smith

President &
Chief Executive Officer

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Appendix

TSN PERFORMANCE VS. S&P 500 AND PEER GROUP

The peer group includes: Archer-Daniels-Midland Company, Bunge Limited, Campbell Soup Company, ConAgra Foods, Inc., Dean Foods Company, General Mills, Inc., Hormel Foods Corp., Kellogg Co., McCormick & Co., Mondelez International Inc., PepsiCo, Inc., Pilgrim's Pride Corporation, Sanderson Farms, Inc., The Hershey Company, and The J.M. Smucker Company.

EPS RECONCILIATIONS

Unaudited

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

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

EBITDA RECONCILIATIONS

\$ in millions

Unaudited

12 Months Ended

	2015	2014	2013	2012	2011
Net income	\$ 1,224	\$ 856	\$ 778	\$ 576	\$ 733
Less: Interest income	(9)	(7)	(7)	(12)	(11)
Add: Interest expense	293	132	145	356	242
Add: Income tax expense (a)	697	396	411	351	341
Add: Depreciation	609	494	474	443	433
Add: Amortization (b)	92	26	17	17	29
EBITDA	\$ 2,906	\$ 1,897	\$ 1,818	\$ 1,731	\$ 1,767

(a) Includes income tax expense of discontinued operation.

(b) Excludes the amortization of debt discount expense of \$10 million, \$10 million, \$28 million, \$39 million and \$44 million for fiscal 2015, 2014, 2013, 2012 and 2011, respectively, as it is included in Interest expense.

EBITDA represents net income, net of interest, income tax and depreciation and amortization. We believe the presentation of this financial measure helps investors to assess our operating performance from period to period, including our ability to generate earnings sufficient to service our debt, and enhances understanding of our financial performance and highlights operational trends. This measure is widely used by investors and rating agencies in the valuation, comparison, rating and investment recommendations of companies; however, the measurement of EBITDA may not be comparable to those of other companies, which limits their usefulness as comparative measures. EBITDA is not a measure required by or calculated in accordance with generally accepted accounting principles (GAAP) and should not be considered as a substitute for net income or any other measure of financial performance reported in accordance with GAAP or as a measure of operating cash flow or liquidity. EBITDA is a useful tool for assessing, but is not a reliable indicator of, our ability to generate cash to service our debt obligations because certain of the items added to net income to determine EBITDA involve outlays of cash. As a result, actual cash available to service our debt obligations will be different from EBITDA. Investors should rely primarily on our GAAP results and use non-GAAP financial measures only supplementally in making investment decisions.

SALES RECONCILIATIONS

\$ in millions

Unaudited

	Fiscal Year	
	2015	2014
Reported sales	\$ 41,373	\$ 37,580
Less: Interest income	(750)	-
Add: Interest expense	-	(325)
EBITDA	<u>\$ 40,623</u>	<u>\$ 37,255</u>

(a) The estimated impact of the additional week in fiscal 2015 was calculated by dividing unadjusted sales for the fourth quarter of fiscal 2015 by 14 weeks.

Adjusted sales is presented as a supplementary financial measurement in the evaluation of our business. We believe the presentation of adjusted sales helps investors assess our financial performance from period to period and enhances understanding of our financial performance; however, adjusted sales may not be comparable to those of other companies in our industry, which limits the usefulness as comparative measures. Adjusted sales 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.

ADJUSTED SALES, ADJUSTED OPERATING INCOME (LOSS), ADJUSTED OPERATING MARGIN RECONCILIATIONS

\$ in millions
Unaudited

Adjusted Sales, Adjusted Operating Income (Loss) and Adjusted Operating Margin <i>(for the 12 months ended October 3, 2015)</i>							
	Chicken	Beef	Pork	Prepared Foods	Other	Intersegment Sales	Total
Reported sales	\$ 11,390	\$ 17,236	\$ 5,262	\$ 7,822	\$ 879	\$ (1,216)	\$ 41,373
Less: Estimated impact of additional week (a)	(216)	(315)	(93)	(143)	(8)	25	(750)
Adjusted sales	\$ 11,174	\$ 16,921	\$ 5,169	\$ 7,679	\$ 871	\$ (1,191)	\$ 40,623
Reported operating income (loss)	\$ 1,366	\$ (66)	\$ 380	\$ 588	\$ (99)	\$ -	\$ 2,169
Add: China impairment	-	-	-	-	169	-	169
Add: Merger and integration costs	-	-	-	10	47	-	57
Add: Prepared Foods network optimization charges	-	-	-	59	-	-	59
Add: Denison plant closure	-	12	-	-	-	-	12
Less: Insurance proceeds (net of costs) related to a legacy Hillshire Brands plant fire	-	-	-	(8)	-	-	(8)
Less: Gain on sale of the Mexico operation	-	-	-	-	(161)	-	(161)
Adjusted operating income prior to adjustment for additional week	1,366	(54)	380	649	(44)	-	2,297
Less: Estimated impact of additional week (b)	(26)	1	(7)	(13)	1	-	(44)
Adjusted operating income (loss)	\$ 1,340	\$ (53)	\$ 373	\$ 636	\$ (43)	\$ -	\$ 2,253
Adjusted operating margin %	12.0%	-0.3%	7.2%	8.3%	n/a	n/a	5.5%

(a) The estimated impact of the additional week in the 12 months of fiscal 2015 was calculated by dividing unadjusted sales for the fourth quarter of fiscal 2015 by 14 weeks.

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

Adjusted sales, adjusted operating income and adjusted operating margin are presented as supplementary financial measurements in the evaluation of our business. We believe the presentation of adjusted sales, adjusted operating income and adjusted operating margin helps investors assess our financial performance from period to period and enhances understanding of our financial performance; however, adjusted sales, adjusted operating income and adjusted operating margin may not be comparable to those of other companies in our industry, which limits the usefulness as comparative measures. Adjusted sales, adjusted operating income and adjusted operating margin 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.