

Fiscal 2016 First Quarter Reconciliation of Earnings Before Interest and Taxes to Earnings from Continuing Operations
---

(\$ in millions)	Quarter Ended 8/30/15		Quarter Ended 8/24/2014	
	Reported	Adjusted	Reported	Adjusted
Earnings from continuing operations	\$ 81.0	\$ 87.6 (1)	\$ (19.3)	\$ 41.8 (2)
Interest, net	22.4	22.4	111.3	31.3 (3)
Income taxes	30.8	33.0 (4)	(24.4)	9.5 (4)
Earnings before interest and taxes from continuing operations	<u>\$ 134.2</u>	<u>\$ 143.0</u>	<u>\$ 67.6</u>	<u>\$ 82.6</u>
Sales	\$ 1,687.0	\$ 1,687.0	\$ 1,595.8	\$ 1,595.8
EBIT margin	8.0%	8.5%	4.2%	5.2%
Change from prior year	3.80%			
Adjusted change from prior year		3.30%		

(1) Adjustments relate to the impact of the strategic real estate plan implementation

(2) Adjustments relate to the impact of Red Lobster related shared support costs, impairments and other strategic action costs

(3) Adjustment relates to debt breakage costs associated with the retirement of debt

(4) Adjustments relate to the tax effects of the adjustments