
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

**Pursuant to Section 13 OR 15(d) of the
Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): September 5, 2012

Hanesbrands Inc.

(Exact name of registrant as specified in its charter)

Maryland
(State or other jurisdiction
of incorporation)

001-32891
(Commission
File Number)

20-3552316
(IRS Employer
Identification No.)

1000 East Hanes Mill Road
Winston-Salem, NC
(Address of principal executive offices)

27105
(Zip Code)

Registrant's telephone number, including area code: (336) 519-8080

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 7.01. Regulation FD Disclosure

On September 5, 2012, Hanesbrands Inc. (the “Company”) issued a press release reaffirming its full-year guidance for continuing operations and posted on the investors section of the HanesBrands corporate website, www.hanesbrands.com, updated supplemental information regarding discontinued operations. Copies of the press release and this supplemental information are attached as Exhibits 99.1 and 99.2, respectively, to this Current Report on Form 8-K.

The Company is scheduled to present at the Goldman Sachs Global Retailing Conference at the Plaza Hotel in New York City from 4:30 to 5:10 p.m. (ET) on Wednesday, September 5, 2012. The Company is also scheduled to present at the CL King Ideas Conference at the Omni Berkshire Place Hotel in New York City from 10:40 to 11:15 a.m. (ET) on Wednesday, September 12, 2012. Each presentation will be broadcast live via webcast accessible through the HanesBrands corporate website, www.hanesbrands.com. A copy of the presentation materials to be used in connection with the presentations is attached hereto as Exhibit 99.3 to this Current Report on Form 8-K.

Exhibits 99.1, 99.2 and 99.3 are being “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), nor shall Exhibits 99.1, 99.2 or 99.3 be deemed incorporated by reference in any filing under the Securities Act of 1933 (the “Securities Act”) or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Exhibit 99.3 contains disclosures about free cash flow and debt-to-EBITDA leverage ratio, which are considered non-GAAP financial measures. The Company has chosen to provide these measures to investors to enable additional analyses of past, present and future operating performance and as a supplemental means of evaluating the Company’s operations. This non-GAAP information should not be considered a substitute for financial information presented in accordance with GAAP and may be different from non-GAAP or other pro forma measures used by other companies.

Statements in this Current Report on Form 8-K and accompanying exhibits that are not statements of historical fact, including those regarding the Company’s future financial results, are forward-looking statements within the meaning of Section 27A of the Securities Act and Section 21E of the Exchange Act. These forward-looking statements are made only as of the date of this report and are based on the Company’s current intent, beliefs, plans and expectations. They involve risks and uncertainties that could cause actual future results, performance or developments to differ materially from those described in or implied by such forward-looking statements. These risks and uncertainties include the risks identified from time to time in the Company’s most recent Securities and Exchange Commission reports, including the 2011 Annual Report on Form 10-K, Quarterly Reports on Form 10-Q and Current Reports on Form 8-K, registration statements, press releases and other communications. The Company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time, other than as required by law.

Item 9.01. Financial Statements and Exhibits

(d)	<u>Exhibits</u>	
	Exhibit 99.1	Press release dated September 5, 2012
	Exhibit 99.2	Updated Supplemental Information Regarding Discontinued Operations
	Exhibit 99.3	Presentation of Hanesbrands Inc. dated September 5, 2012

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

September 5, 2012

HANESBRANDS INC.

By: /s/ Richard D. Moss
Richard D. Moss
Chief Financial Officer

Exhibits

- Exhibit 99.1 Press release dated September 5, 2012
- Exhibit 99.2 Updated Supplemental Information Regarding Discontinued Operations
- Exhibit 99.3 Presentation of Hanesbrands Inc. dated September 5, 2012

HanesBrands
1000 East Hanes Mill Road
Winston-Salem, NC 27105
(336) 519-8080

HANES Brands Inc
news release

FOR IMMEDIATE RELEASE

News Media, contact: Matt Hall, (336) 519-3386
Analysts and Investors, contact: Charlie Stack, (336) 519-4710

HANESBRANDS REAFFIRMS 2012 GUIDANCE IN CONJUNCTION WITH PRESENTATION AT GOLDMAN SACHS GLOBAL RETAILING CONFERENCE

WINSTON-SALEM, N.C. (Sept. 5, 2012) – HanesBrands (NYSE:HBI) announced today that it is reaffirming its 2012 earnings, sales and financial guidance in conjunction with investor meetings and management presentations at upcoming investor conferences.

Hanes has reaffirmed its full-year guidance for continuing operations of \$2.50 to \$2.60 of earnings per diluted share, net sales of \$4.52 billion to \$4.57 billion, and free cash flow of \$400 million to \$500 million. The company's guidance is consistent with preliminary retail performance for the back-to-school selling period and retailer inventory levels.

Hanes Chairman and Chief Executive Officer Richard A. Noll will meet with investors and make a presentation today at the Goldman Sachs Global Retailing Conference in New York City. The presentation will be webcast live from 4:30 to 5:10 p.m. and will be accessible via the Hanes corporate website, www.HanesBrands.com.

Next week, Hanes management will meet with investors and make a presentation on Wednesday, Sept. 12, at the CL King Best Ideas Conference in New York City. The presentation will be webcast live from 10:40 to 11:15 a.m. and will be accessible through the Hanes corporate website.

Cautionary Statement Concerning Forward-Looking Statements

Statements in press releases, made at investor conferences, or contained in certain other written, electronic and oral communications that are not statements of historical fact are forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934, including those regarding the company's financial results, the company's long-term goals, and trends associated with the company's business. These forward-looking statements, if made, are based on current intent, beliefs, plans and expectations, and involve risks and uncertainties that could cause actual future results, performance or developments to differ materially from those described in or implied by such forward-looking statements. The company cautions investors not to place undue reliance on any forward-looking statements and encourages investors to review risk factors contained in the company's most recent Securities and Exchange Commission reports, including our annual report on Form 10-K, quarterly reports on Form 10-Q, current reports on Form 8-K, registration statements, press releases and other communications, as well as in the investors section of our corporate website at <http://tiny.cc/HanesBrandsIR>. The company undertakes no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time.

HanesBrands

HanesBrands is a socially responsible leading marketer of everyday basic apparel under some of the world’s strongest apparel brands, including *Hanes*, *Champion*, *Playtex*, *Bali*, *JMS/Just My Size*, *barely there*, *Wonderbra* and *Gear For Sports*. The company sells T-shirts, bras, panties, men’s underwear, children’s underwear, socks, hosiery, casualwear and activewear produced in the company’s low-cost global supply chain. Ranked No. 512 on the Fortune 1000 list, Hanes has approximately 53,300 employees in more than 25 countries and takes pride in its strong reputation for ethical business practices. Hanes is a U.S. Environmental Protection Agency Energy Star 2012 Sustained Excellence Award winner and 2010 and 2011 Partner of the Year. The company ranks No. 152 on Newsweek magazine’s list of Top 500 greenest U.S. companies. More information about the company and its corporate social responsibility initiatives, including environmental, social compliance and community improvement achievements, may be found on the Hanes corporate website at www.hanesbrands.com.

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Hanesbrands Inc.
Supplemental Information Regarding the Condensed Consolidated Statement of Income (Loss)
(Amounts in thousands, except per-share amounts)
(Unaudited)

	2011							2012
	First Quarter Ended April 2, 2011	Second Quarter Ended July 2, 2011	Second Quarter Year to Date July 2, 2011	Third Quarter Ended October 1, 2011	Third Quarter Year to Date October 1, 2011	Fourth Quarter Ended December 31, 2011	Year Ended December 31, 2011	First Quarter Ended March 31, 2012
Net sales	\$ 980,050	\$ 1,167,986	\$ 2,148,036	\$ 1,185,304	\$ 3,333,340	\$ 1,100,951	\$ 4,434,291	\$ 973,133
Cost of sales	639,092	757,962	1,397,054	771,251	2,168,305	772,778	2,941,083	718,019
Gross profit	340,958	410,024	750,982	414,053	1,165,035	328,173	1,493,208	255,114
As a % of net sales	34.8%	35.1%	35.0%	34.9%	35.0%	29.8%	33.7%	26.2%
Selling, general and administrative expenses	248,866	274,202	523,068	269,109	792,177	253,904	1,046,081	244,469
As a % of net sales	25.4%	23.5%	24.4%	22.7%	23.8%	23.1%	23.6%	25.1%
Operating profit	92,092	135,822	227,914	144,944	372,858	74,269	447,127	10,645
As a % of net sales	9.4%	11.6%	10.6%	12.2%	11.2%	6.7%	10.1%	1.1%
Other expenses	601	814	1,415	880	2,295	4,082	6,377	645
Interest expense, net	41,101	39,127	80,228	38,255	118,483	37,715	156,198	36,995
Income (loss) from continuing operations before income tax expense (benefit)	50,390	95,881	146,271	105,809	252,080	32,472	284,552	(26,995)
Income tax expense (benefit)	9,423	18,121	27,544	20,739	48,283	(6,300)	41,983	(2,724)
Effective tax rate	19%	19%	19%	20%	19%	-19%	15%	10%
Income (loss) from continuing operations	40,967	77,760	118,727	85,070	203,797	38,772	242,569	(24,271)
Income (loss) from discontinued operations, net of tax	7,142	9,022	16,164	5,762	21,926	2,193	24,119	(2,559)
Net income (loss)	\$ 48,109	\$ 86,782	\$ 134,891	\$ 90,832	\$ 225,723	\$ 40,965	\$ 266,688	\$ (26,830)
Earnings (loss) per share - basic:								
Continuing operations	\$ 0.42	\$ 0.80	\$ 1.22	\$ 0.87	\$ 2.09	\$ 0.39	\$ 2.48	\$ (0.25)
Discontinued operations	0.07	0.09	0.17	0.06	0.22	0.02	0.25	(0.03)
Net income (loss)	\$ 0.49	\$ 0.89	\$ 1.39	\$ 0.93	\$ 2.31	\$ 0.42	\$ 2.73	\$ (0.27)
Earnings (loss) per share - diluted:								
Continuing operations	\$ 0.42	\$ 0.78	\$ 1.20	\$ 0.85	\$ 2.05	\$ 0.39	\$ 2.44	\$ (0.25)
Discontinued operations	0.07	0.09	0.16	0.06	0.22	0.02	0.24	(0.03)
Net income (loss)	\$ 0.49	\$ 0.87	\$ 1.36	\$ 0.91	\$ 2.28	\$ 0.41	\$ 2.69	\$ (0.27)
Weighted average shares outstanding:								
Basic	97,194	97,537	97,366	97,925	97,559	98,157	97,710	98,533
Diluted	98,589	99,224	98,927	99,535	99,200	99,375	99,251	98,533

In May 2012, the Company sold its European imagewear business, and the Company is completing the discontinuation of its private-label and Outer Banks domestic imagewear operations serving wholesalers that sell to the screen-print industry. As a result of these actions, the current year and prior-year disclosures reflect these operations as discontinued operations. This information is solely for illustrative purposes and the information regarding income that we previously reported in our SEC filings remains accurate. For more information about our income as reported for periods prior to the second quarter of 2012, please refer to our periodic reports for those periods.

Hanesbrands Inc.
Supplemental Information Regarding Sales and Operating Profit by Segment
(Amounts in thousands)
(Unaudited)

	2011							2012
	First Quarter Ended April 2, 2011	Second Quarter Ended July 2, 2011	Second Quarter Year to Date July 2, 2011	Third Quarter Ended October 1, 2011	Third Quarter Year to Date October 1, 2011	Fourth Quarter Ended December 31, 2011	Year Ended December 31, 2011	First Quarter Ended March 31, 2012
Net sales:								
Innerwear	\$ 502,683	\$ 650,697	\$ 1,153,380	\$ 558,422	\$ 1,711,802	\$ 549,364	\$ 2,261,166	\$ 509,038
Outerwear	286,305	291,788	578,093	392,683	970,776	318,537	1,289,313	272,564
Direct to Consumer	82,798	97,456	180,254	97,565	277,819	97,621	375,440	84,713
International	108,264	128,045	236,309	136,634	372,943	135,429	508,372	106,818
Total net sales	<u>\$ 980,050</u>	<u>\$ 1,167,986</u>	<u>\$ 2,148,036</u>	<u>\$ 1,185,304</u>	<u>\$ 3,333,340</u>	<u>\$ 1,100,951</u>	<u>\$ 4,434,291</u>	<u>\$ 973,133</u>
Segment operating profit (loss):								
Innerwear	\$ 74,765	\$ 102,837	\$ 177,602	\$ 88,372	\$ 265,974	\$ 70,719	\$ 336,693	\$ 51,642
Outerwear	18,632	27,254	45,886	48,379	94,265	10,792	105,057	(21,244)
Direct to Consumer	327	9,360	9,687	12,268	21,955	7,267	29,222	1,082
International	16,754	11,724	28,478	14,797	43,275	10,679	53,954	4,696
Total segment operating profit	110,478	151,175	261,653	163,816	425,469	99,457	524,926	36,176
Items not included in segment operating profit:								
General corporate expenses	(15,201)	(12,171)	(27,372)	(15,680)	(43,052)	(21,930)	(64,982)	(22,104)
Amortization of trademarks and other identifiable intangibles	(3,185)	(3,182)	(6,367)	(3,192)	(9,559)	(3,258)	(12,817)	(3,427)
Total operating profit	92,092	135,822	227,914	144,944	372,858	74,269	447,127	10,645
Other expenses	(601)	(814)	(1,415)	(880)	(2,295)	(4,082)	(6,377)	(645)
Interest expense, net	(41,101)	(39,127)	(80,228)	(38,255)	(118,483)	(37,715)	(156,198)	(36,995)
Income (loss) from continuing operations before income tax expense	<u>\$ 50,390</u>	<u>\$ 95,881</u>	<u>\$ 146,271</u>	<u>\$ 105,809</u>	<u>\$ 252,080</u>	<u>\$ 32,472</u>	<u>\$ 284,552</u>	<u>\$ (26,995)</u>

As a result of the reduced size of sheer hosiery and changing trends, we decided in the first quarter of 2012 to change our external segment reporting to include hosiery operations within the Innerwear segment. Hosiery had previously been reported as a separate segment. Prior-year segment sales and operating profit results, including other minor allocation changes, have been revised to conform to the current-year presentation. In addition, in May 2012, HanesBrands sold its European imagewear business, and the Company is completing the discontinuation of its private label and Outer Banks domestic imagewear operations serving wholesalers that sell to the screen-print industry. As a result, the current year and prior-year segment disclosures do not reflect the sales and operating profit results of these discontinued businesses. This information is solely for illustrative purposes and the information regarding segment sales and operating profit that we previously reported in our SEC filings remains accurate. For more information about our segments as reported for periods prior to the second quarter of 2012, please refer to our periodic reports for those periods.

Discontinued Operations FAQ

Q: Was there a choice as to the accounting treatment of the sale of European Imagewear, private-label Imagewear and Outer Banks businesses as discontinued operations?

A: No. Generally Accepted Accounting Principles (GAAP) dictates the accounting treatment of these actions. In addition, we are required to provide revised historical results in future 10-K and 10-Q filings for comparative purposes.

Q: For 2012, what was the expected impact from discontinued operations on sales, profits and free cash flow?

A: In February, inherent in our initial guidance was that discontinued operations were expected to generate full year 2012 sales of about \$190 million, an operating profit loss less than \$1 million, and about \$15 million of cash flow from operations.

Q: Were you expecting back-half profits from the discontinued operations that you will no longer have?

A: Yes. While the businesses were expected to lose less than \$1 million for the full-year, they were expected to lose money in the first half when cotton costs were high and contribute to profits in the second half as costs come down.

Q: Should we see 2012 margins change when excluding discontinued operations?

A: Yes. Annual operating margins should increase by approximately 40 basis points due to the exit from discontinued operations.

Q: Is the promotional sector of Branded Printwear included in discontinued operations?

A: No. While we are pulling back from this sector, these results are still included in ongoing operations.

Q: How much did the removal of discontinued operations help gross margins in the first half of the year?

A: Gross margins in the first quarter benefited by 100 basis points. For the second quarter, as we initiated specific actions to exit those businesses, the operating results were negatively impacted, and therefore we cannot quantify the potential gross margin impact.

Q: What are sales now expected to be in the Branded Printwear sector?

A: Branded Printwear sales for 2012 are now expected to be between \$180 million - \$190 million dollars, and could decline to around \$150 million in 2013 as we overlap the reduction in the promotional sector.

Q: What were the components of the profits and losses associated with discontinued operations?

A: In the second quarter, the sale of European Imagewear resulted in a pre-tax loss of roughly \$32 million and the Company-incurred pretax charges, substantially all noncash, for the write-down of intangibles, inventory markdowns and other negative operating impacts from winding down those operations totaling about \$58 million. In addition, operating losses from the discontinued operations are included. More specifics will be provided in the second quarter 10-Q.

Q: Were the charges associated with the supply chain adjustments attributable to discontinued operations?

A: No. Per GAAP guidelines, only costs directly related to the affected businesses can be included in discontinued operations. Approximately \$16 million of supply chain restructuring charges are still included in continuing operations for 2012.

Q: What was the forecast for discontinued operations in the second quarter of 2012?

A: We will not be providing guidance for discontinued operations going forward. The majority of costs associated with exiting those operations have been recognized, with minimal activity expected in the second half of the year.

Q: How is the supplemental information regarding the condensed consolidated statement of income prepared?

A: *In accordance with GAAP rules, the same methodology is used and only items directly attributable to the discontinued operations may be used. This is true for historical revisions as well as any future activity within the discontinued operations.*

Q: Is the balance sheet or cash flow statement revised?

A: *No, they are not required to be revised.*

Q: When calculating historical Days Sales Outstanding (DSO) or inventory turn metrics, will they change by removing discontinued operations?

A: *Yes. We would advise using the as-reported financials as a better indication of asset productivity. For example, calculating DSO at the end of the second quarter for all sales would be 43, but using only continuing operations would be 45, a difference of 2 days.*

Updated September 5, 2012

Q: Per the second quarter 2012 10-Q, why was there such a large gross profit loss on the discontinued operations?

A: *The \$25 million gross profit loss was primarily attributable to inventory markdown and returns of Outer Banks product, which was slightly over \$20 million. The balance of the gross profit loss was attributable to the actual loss related to sales generated by the discontinued operations. As stated above, removing the discontinued operations benefited the gross margins of ongoing operations by roughly 100 basis points.*

Q: Were other excess costs related to ongoing operations recognized in discontinued operations?

A: *No. Generally Accepted Accounting Principles (GAAP) dictate only costs directly related to the affected businesses can be included in discontinued operations.*

Q: What is the impact of discontinued operations on free cash flow?

A: *The costs associated with discontinued operations were substantially non-cash. When initial guidance was provided in February, what would become discontinued operations were expected to contribute about \$15 million of operating cash flow.*

Q: Did discontinued operations have any impact on the allowance for doubtful accounts?

A: *No. As we entered the recession at the end of 2008, Hanesbrands had two customers enter into bankruptcy. In a press release dated October 24, 2008, the company indicated it would take pre-tax charges of \$5.5 million related to the Mervyn's bankruptcy. This reserve, in addition to reserves established for smaller accounts, was established within the allowance for doubtful accounts. As bankruptcy proceedings have neared completion, we have trued up the reserves related to these bankruptcies and as the economic environment has improved, Hanesbrands' has experienced fewer customer bankruptcies resulting in a lower level of reserves.*

Q: Do discontinued operations have any impact on the company's compliance with debt covenants?

A: *The discontinued operations had a minimal impact on covenant compliance. As actions associated with these operations were substantially non-cash, these costs are added back to EBITDA for covenant calculation purposes. In a press release dated July 17, 2012, Hanesbrands announced an amendment to its revolving loan facility resulting in a 100 basis point reduction in the borrowing rate with no changes in covenant requirements. The company remains in good standing with ample covenant cushion under the current debt agreements.*

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This document includes forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements include all statements that do not relate solely to historical or current facts, and can generally be identified by the use of words such as “will,” “anticipate,” “estimate,” “expect,” “should,” and “may” or similar expressions. Forward-looking statements inherently involve many risks and uncertainties that could cause actual results to differ materially from those projected in these statements. The following include some but not all of the factors that could cause actual results or events to differ materially from those anticipated: current economic conditions, including consumer spending levels and the price elasticity of our products; the loss of or material reduction in sales to any of our top customers; our ability to keep pace with evolving consumer preferences and trends; the impact of significant fluctuations and volatility in various input costs, such as cotton; our ability to remain competitive in the areas of price, quality, brand recognition and research and product development; and our debt and debt service requirements that restrict our operating and financial flexibility and impose interest and financing costs. For additional information concerning factors that could cause actual results to materially differ from those projected herein, please refer to our most recent Form 10-K, 10-Q and 8-K reports filed with the SEC, as well as the investors section of our corporate website at <http://tiny.cc/HanesBrandsIR>. Except as required by law, we undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time.

Investor Presentation 2012

Updated September 5, 2012



HANES *Brands Inc*

Forward-looking Statements and Continuing Operations

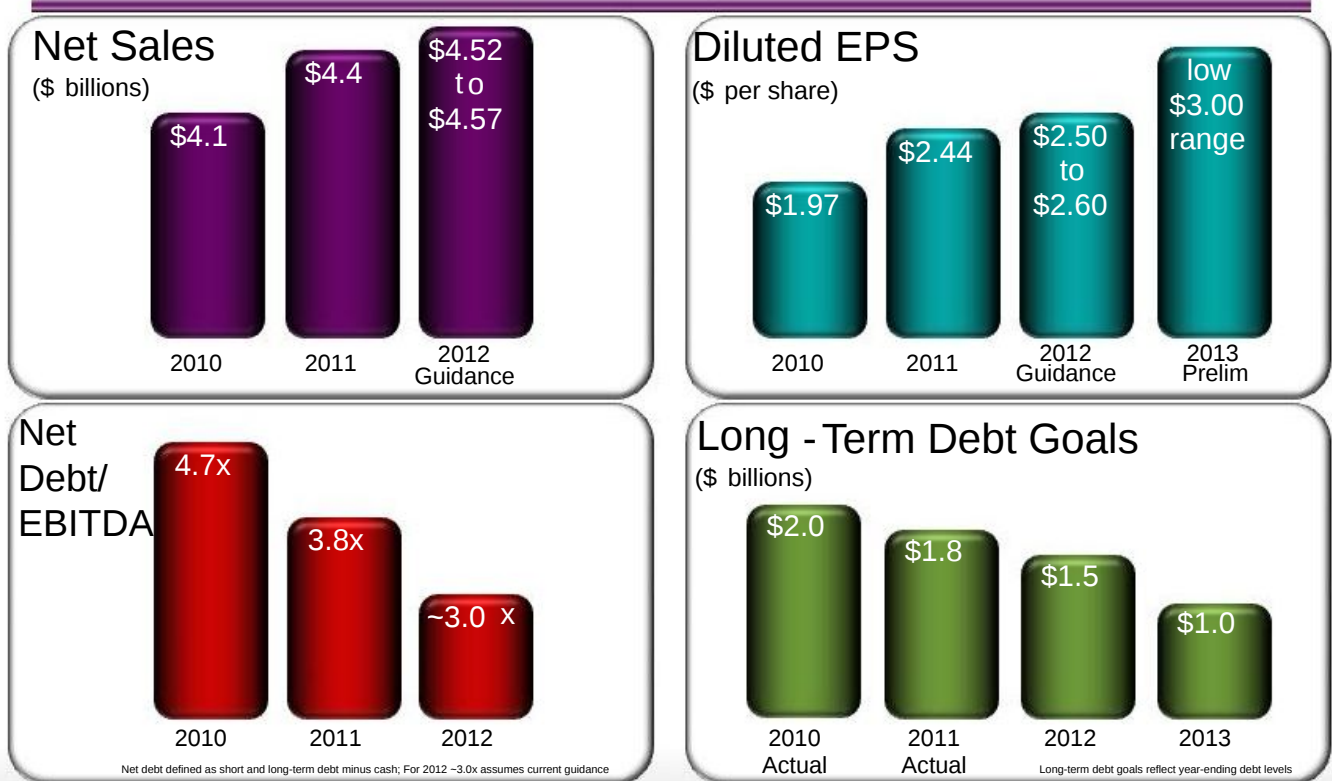
These presentation slides and the related presentation include forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements include all statements that do not relate solely to historical or current facts, and can generally be identified by the use of words such as “may,” “believe,” “will,” “expect,” “project,” “estimate,” “intend,” “anticipate,” “plan,” “continue” or similar expressions. Forward-looking statements inherently involve many risks and uncertainties that could cause actual results to differ materially from those projected in these statements. Where, in any forward-looking statement, we express an expectation or belief as to future results or events, such expectation or belief is based on the current plans and expectations of our management and expressed in good faith and believed to have a reasonable basis, but there can be no assurance that the expectation or belief will result or be achieved or accomplished. The following include some but not all of the factors that could cause actual results or events to differ materially from those anticipated:

- current economic conditions, including consumer spending levels and the price elasticity of our products;
- the impact of significant fluctuations and volatility in various input costs, such as cotton and oil-related materials, utilities, freight and wages;
- the highly competitive and evolving nature of the industry in which we compete;
- the loss of or material reduction in sales to any of our top customers;
- our ability to successfully manage social, political, economic, legal and other conditions affecting our domestic and foreign operations and supply-chain sources;
- our debt and debt service requirements that restrict our operating and financial flexibility and impose interest and financing costs; and
- other risks identified from time to time in our most recent Securities and Exchange Commission reports, including our annual report on Form 10-K, quarterly reports on Form 10-Q and current reports on Form 8-K, registration statements, press releases and other communications.

Except as required by law, we undertake no obligation to update or revise forward-looking statements to reflect changed assumptions, the occurrence of unanticipated events or changes to future operating results over time.

In the second quarter of 2012, the company announced exiting certain international and domestic imagewear businesses that are all now classified as discontinued operations. Unless otherwise noted, all financial results in this presentation are GAAP measures for continuing operations. Information on discontinued operations and financial results for prior-period continuing operations is available in the investors section of the company's corporate website, <http://tiny.cc/HanesBrandsIR>, and is also available in the company's second quarter 2012 Form 10-Q filing.

HanesBrands' financial performance has improved since the recession with both net sales and diluted EPS increasing and leverage decreasing. While a mid-cap consumer company, we have two brands with more than a billion dollars in sales at retail with global potential to drive future growth.

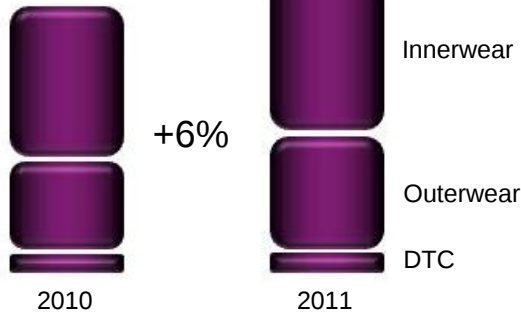


Net debt defined as short and long-term debt minus cash; For 2012 ~3.0x assumes current guidance
 For reconciliation to GAAP, please see press releases dated January 27, 2011, February 15, 2012, July 31, 2012 and our other public filings, all of which are available under the "Investor" tab on our website at www.hanesbrands.com

Long-term debt goals reflect year-ending debt levels

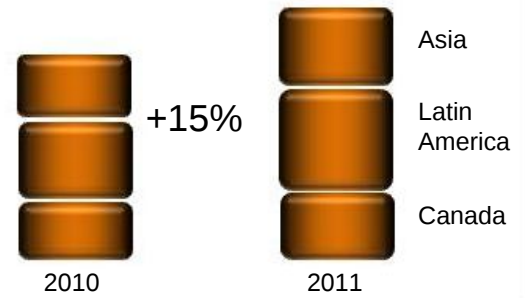
HanesBrands is growing and gaining share throughout the Americas and Asia by leveraging its very large brands

Growing in the USA



Percent change reflects domestic sales dollar change

Growing in the Developing World



Percent change reflects international sales dollar change as reported

Gaining Share

	2005	2011
Men's Underwear	#1	#1
Bras	#2	#1
Panties	#2	#1
Socks	#1	#1
Sheer Hosiery	#1	#1

Source: NPD Group/Consumer Tracking Service, R12 Dec, Unit Share

Building Very Large Brands



Brands grouped by retail \$ sales; Chart shows proportions of Hanesbrands net sales

HANES Brands Inc

Consumers demand brands in our categories. For example, consumers value brands much more than price in men's underwear, and the category exhibits characteristics similar to other highly branded categories such as toothpaste and razors.

Brands are important to consumers

Purchase Decision Drivers

#1 - Brand

#2 - Comfort

#3 - Price

80% of consumers know what brand of underwear they are wearing

Nearly 40% admit they do not know how much they paid for their own underwear

Source: Company Research

Consumers are loyal to brands

Men's Underwear Brand Loyalty

10%

Brand Switchers

27%

Bi-Branders

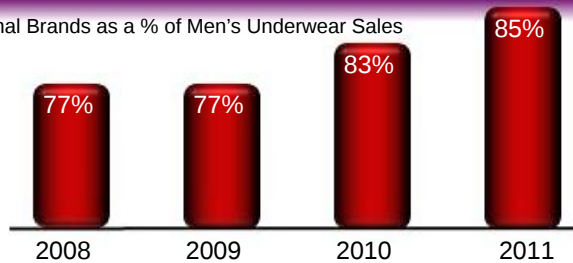
62%

Brand Loyalists

Source: NPD Accupanel

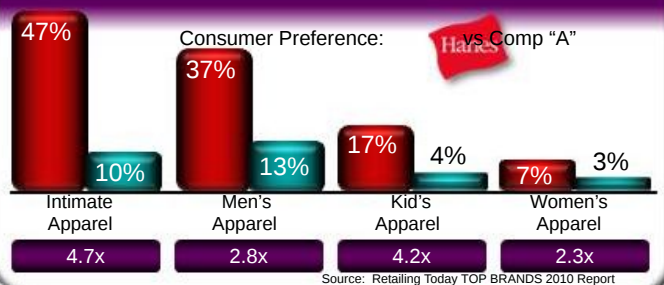
Brands are beating private label

National Brands as a % of Men's Underwear Sales



Source: NPD Panel Data R12 Dec Dollar Share

Hanes beats all other brands



Source: Retailing Today TOP BRANDS 2010 Report

HANES Brands Inc

We have four strategies to drive profitable growth

1. Leverage brands and product innovation to drive profitable growth



Drive higher-priced, higher-margin products
Address consumer needs with continual product innovation

2. Use our brand strength to fill distribution voids in the US

	Total Stores	Walmart	Target	Kohl's	JCPenney	Kmart	Macy's	Outlet Stores
Intimate Apparel	#1							
Male Underwear	#1							
Socks	#1							
Hosiery	#1							
Casualwear	#1							
Activewear	#1							

Our goal is to not only be #1 in every category in which we compete, but to be #1 in every sub-category, and at every account

Source: NPD Group/Consumer Tracking Service, R12 Dec 2011

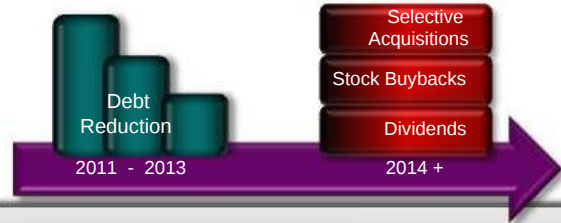
3. Leverage our global supply chain and overhead to improve margins



More volume equals lower cost
Serves 90%+ of Global GDP in a trade-advantaged manner

4. Deploy our cash flow to maximize returns to shareholders

After reducing debt, our flexible capital structure enables us to make bolt-on acquisitions or return cash to shareholders



HANES Brands Inc

Future Outlook— as of September 5, 2012

2012 Guidance

- Full-year net sales are expected to be \$4.52 billion to \$4.57 billion, approximately 2 percent to 3 percent over last year
- Full-year diluted EPS is expected to be in the range of \$2.50 to \$2.60 versus last year's diluted EPS of \$2.44
- Free cash flow is projected to be in the range of \$400 million to \$500 million
- Expected long-term bond debt for year-ending 2012 is \$1.5 billion

2013 Preliminary

- Full-year diluted EPS is expected to be in the low \$3.00 range
- Expect to prepay the \$500 million of 8 percent fixed rate notes leaving long-term bond debt for year-ending 2013 at \$1 billion

Guidance Assumptions, GAAP Reconciliation and Discontinued Operations

Please see press releases dated September 5, 2012, July 31, 2012 and April 19, 2012 and our other public filings, all of which are available under the "Investor" tab on our website at www.hanesbrands.com