

HANESBRANDS INC.
Condensed Consolidated Statements of Income and Supplemental Financial Information*
(in thousands, except per-share amounts)
(Unaudited)

	Quarters Ended				Year Ended	Quarters Ended				Year Ended
	March 31, 2018	June 30, 2018	September 29, 2018	December 29, 2018	December 29, 2018	March 30, 2019	June 29, 2019	September 28, 2019	December 28, 2019	December 28, 2019
Net sales	\$ 1,471,504	\$ 1,715,443	\$ 1,848,707	\$ 1,768,301	\$ 6,803,955	\$ 1,588,024	\$ 1,760,927	\$ 1,866,967	\$ 1,751,005	\$ 6,966,923
Cost of sales	893,408	1,056,312	1,136,872	1,064,144	4,150,736	967,993	1,085,404	1,149,934	1,044,262	4,247,593
Gross profit	578,096	659,131	711,835	704,157	2,653,219	620,031	675,523	717,033	706,743	2,719,330
As a % of net sales	39.3%	38.4%	38.5%	39.8%	39.0%	39.0%	38.4%	38.4%	40.4%	39.0%
Selling, general and administrative expenses	432,863	439,893	455,778	460,034	1,788,568	470,387	445,923	449,962	463,328	1,829,600
As a % of net sales	29.4%	25.6%	24.7%	26.0%	26.3%	29.6%	25.3%	24.1%	26.5%	26.3%
Operating profit	145,233	219,238	256,057	244,123	864,651	149,644	229,600	267,071	243,415	889,730
As a % of net sales	9.9%	12.8%	13.9%	13.8%	12.7%	9.4%	13.0%	14.3%	13.9%	12.8%
Other expenses	5,761	6,570	7,285	6,779	26,395	7,451	8,249	8,066	7,658	31,424
Interest expense, net	45,763	48,430	52,795	47,687	194,675	48,059	46,522	43,091	40,907	178,579
Income before income tax expense	93,709	164,238	195,977	189,657	643,581	94,134	174,829	215,914	194,850	679,727
Income tax expense	14,907	24,211	25,168	39,629	103,915	13,046	25,274	30,823	9,864	79,007
Net income	\$ 78,802	\$ 140,027	\$ 170,809	\$ 150,028	\$ 539,666	\$ 81,088	\$ 149,555	\$ 185,091	\$ 184,986	\$ 600,720
Earnings per share:										
Basic	\$ 0.22	\$ 0.39	\$ 0.47	\$ 0.41	\$ 1.48	\$ 0.22	\$ 0.41	\$ 0.51	\$ 0.51	\$ 1.65
Diluted	\$ 0.22	\$ 0.39	\$ 0.47	\$ 0.41	\$ 1.48	\$ 0.22	\$ 0.41	\$ 0.51	\$ 0.51	\$ 1.64
Diluted earnings per share - as previously reported	\$ 0.22	\$ 0.39	\$ 0.47	\$ 0.44	\$ 1.52	\$ 0.22	\$ 0.42	\$ 0.51	NA	NA
Weighted average shares outstanding:										
Basic	361,882	362,011	363,510	364,003	363,513	364,570	364,637	364,743	364,885	364,709
Diluted	363,291	363,254	364,638	364,748	364,505	365,299	365,537	365,597	365,644	365,519
	Quarters Ended				Year Ended	Quarters Ended				Year Ended
	March 31, 2018	June 30, 2018	September 29, 2018	December 29, 2018	December 29, 2018	March 30, 2019	June 29, 2019	September 28, 2019	December 28, 2019	December 28, 2019
Segment operating profit:										
Innerwear	\$ 101,419	\$ 159,129	\$ 132,244	\$ 134,039	\$ 526,831	\$ 104,626	\$ 149,530	\$ 121,467	\$ 140,368	\$ 515,991
Activewear	38,287	57,508	93,605	78,028	267,428	43,593	68,779	97,314	71,633	281,319
International	77,061	76,558	99,624	98,526	351,769	99,773	81,078	107,168	96,765	384,784
Other	2,627	7,160	8,400	7,161	25,348	754	6,032	9,643	8,400	24,829
General corporate expenses/other	(54,544)	(55,952)	(57,084)	(58,947)	(226,527)	(77,729)	(63,210)	(58,584)	(54,184)	(253,707)
Restructuring and other action-related charges	(19,617)	(25,165)	(20,732)	(14,684)	(80,198)	(21,373)	(12,609)	(9,937)	(19,567)	(63,486)
Total operating profit	\$ 145,233	\$ 219,238	\$ 256,057	\$ 244,123	\$ 864,651	\$ 149,644	\$ 229,600	\$ 267,071	\$ 243,415	\$ 889,730

*The above information reflects revisions referred to in question 3 of the FAQ document dated February 7, 2020, which can be found on www.hanes.com/investors. Segment and total company net sales were not impacted by the revisions.

HANESBRANDS INC.
Supplemental Financial Information
Reconciliation of Select GAAP Measures to Non-GAAP Measures*
(in thousands, except per-share amounts)
(Unaudited)

	Quarters Ended				Year Ended	Quarters Ended				Year Ended
	March 31, 2018	June 30, 2018	September 29, 2018	December 29, 2018	December 29, 2018	March 30, 2019	June 29, 2019	September 28, 2019	December 28, 2019	December 28, 2019
Gross profit, as reported under GAAP	\$ 578,096	\$ 659,131	\$ 711,835	\$ 704,157	\$ 2,653,219	\$ 620,031	\$ 675,523	\$ 717,033	\$ 706,743	\$ 2,719,330
Restructuring and other action-related charges	10,753	11,083	11,760	4,759	38,355	17,692	12,598	9,424	18,553	58,267
Gross profit, as adjusted	\$ 588,849	\$ 670,214	\$ 723,595	\$ 708,916	\$ 2,691,574	\$ 637,723	\$ 688,121	\$ 726,457	\$ 725,296	\$ 2,777,597
As a % of net sales	40.0%	39.1%	39.1%	40.1%	39.6%	40.2%	39.1%	38.9%	41.4%	39.9%
Selling, general and administrative expenses, as reported under GAAP	\$ 432,863	\$ 439,893	\$ 455,778	\$ 460,034	\$ 1,788,568	\$ 470,387	\$ 445,923	\$ 449,962	\$ 463,328	\$ 1,829,600
Restructuring and other action-related charges	(8,864)	(14,082)	(8,972)	(9,925)	(41,843)	(3,681)	(11)	(513)	(1,014)	(5,219)
Selling, general and administrative expenses, as adjusted	\$ 423,999	\$ 425,811	\$ 446,806	\$ 450,109	\$ 1,746,725	\$ 466,706	\$ 445,912	\$ 449,449	\$ 462,314	\$ 1,824,381
As a % of net sales	28.8%	24.8%	24.2%	25.5%	25.7%	29.4%	25.3%	24.1%	26.4%	26.2%
Operating profit, as reported under GAAP	\$ 145,233	\$ 219,238	\$ 256,057	\$ 244,123	\$ 864,651	\$ 149,644	\$ 229,600	\$ 267,071	\$ 243,415	\$ 889,730
Restructuring and other action-related charges included in gross profit	10,753	11,083	11,760	4,759	38,355	17,692	12,598	9,424	18,553	58,267
Restructuring and other action-related charges included in SG&A	8,864	14,082	8,972	9,925	41,843	3,681	11	513	1,014	5,219
Operating profit, as adjusted	\$ 164,850	\$ 244,403	\$ 276,789	\$ 258,807	\$ 944,849	\$ 171,017	\$ 242,209	\$ 277,008	\$ 262,982	\$ 953,216
As a % of net sales	11.2%	14.2%	15.0%	14.6%	13.9%	10.8%	13.8%	14.8%	15.0%	13.7%
Net income, as reported under GAAP	\$ 78,802	\$ 140,027	\$ 170,809	\$ 150,028	\$ 539,666	\$ 81,088	\$ 149,555	\$ 185,091	\$ 184,986	\$ 600,720
Restructuring and other action-related charges:										
Restructuring and other action-related charges included in gross profit	10,753	11,083	11,760	4,759	38,355	17,692	12,598	9,424	18,553	58,267
Restructuring and other action-related charges included in SG&A	8,864	14,082	8,972	9,925	41,843	3,681	11	513	1,014	5,219
Debt refinance charges included in other expenses	(50)	14	—	—	(36)	—	—	—	—	—
Tax effect on actions and other tax adjustments	(3,131)	(3,726)	(3,089)	(1,678)	(11,624)	(3,013)	(1,778)	(1,402)	(16,309)	(22,502)
Net income, as adjusted	\$ 95,238	\$ 161,480	\$ 188,452	\$ 163,034	\$ 608,204	\$ 99,448	\$ 160,386	\$ 193,626	\$ 188,244	\$ 641,704
Diluted earnings per share, as reported under GAAP ¹	\$ 0.22	\$ 0.39	\$ 0.47	\$ 0.41	\$ 1.48	\$ 0.22	\$ 0.41	\$ 0.51	\$ 0.51	\$ 1.64
Restructuring and other action-related charges	0.05	0.06	0.05	0.04	0.19	0.05	0.03	0.02	0.01	0.11
Diluted earnings per share, as adjusted	\$ 0.26	\$ 0.44	\$ 0.52	\$ 0.45	\$ 1.67	\$ 0.27	\$ 0.44	\$ 0.53	\$ 0.51	\$ 1.76

¹ Results may not be additive due to rounding.

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