Reconciliation of Fiscal 2016 Total Segment Operating Profit

($ in Millions)

	2016
U.S. Retail	$2,179
International	442
Convenience Stores & Foodservice	379
Total Segment Operating Profit	$3,000
Unallocated Corporate Items	289
(Gain) Loss on Divestitures, Net	(148)
Restructuring, Impairment, and Other Exit Costs	151
Operating Profit	$2,707

Table does not foot due to rounding.

Reconciliation of Adjusted Operating Profit Margin

(Fiscal Years, % of Net Sales)

	2016	2015
Operating Profit Margin as Reported	16.3%	11.8%
Mark-to-market Effects	(0.4)	0.5
Divestitures (gain)	(0.9)	--
Acquisition Integration Costs	--	0.1
Restructuring Costs	1.4	1.9
Project-related Costs	0.4	0.1
Intangible Asset Impairment	--	1.5
Adjusted Operating Profit Margin	16.8%	15.9%

Reconciliation of Fiscal 2016 Adjusted Diluted EPS

	2016
Diluted EPS	$2.77
Mark-to-market Effects	(0.07)
Divestitures (gain)	(0.10)
Restructuring Costs	0.26
Project-related Costs	0.06
Adjusted Diluted EPS	$2.92

See reconciliation of tax rate excluding items for tax impact on adjusted diluted EPS. 113

Reconciliation of Free Cash Flow and Free Cash Flow Conversion

(Fiscal Years, $ in Millions)

	2016	2015	2014	2013	2012	2011	2010
Net Earnings, Including Earnings Attributable to Redeemable and Noncontrolling Interests	$1,737	$1,259	$1,861	$1,893	$1,589	$1,804	$1,535
Mark-to-market, Net of Tax*	(40)	57	(31)	(3)	66	(60)	5
Divestitures (Gain), Net of Tax*	(66)	--	(36)	--	--	--	--
Tax Related Items	--	79	--	(85)	--	(89)	35
Acquisition Integration Costs, Net of Tax*	--	10	--	9	10	--	--
Venezuela Currency Devaluation, Net of Tax*	--	8	58	21	--	--	--
Restructuring Costs, Net of Tax*	161	213	4	16	64	3	20
Project-related Costs, Net of Tax*	37	8	--	--	--	--	--
Intangible Asset Impairment, Net of Tax*	--	177	--	--	--	--	--
Adjusted Net Earnings, Including Earnings Attributable to Redeemable and Noncontrolling Interests	$1,829	$1,811	$1,856	$1,850	$1,729	$1,657	$1,594
Net Cash Provided by Operating Activities, As Reported	$2,630	$2,543	$2,541	$2,926	$2,407	$1,527	$2,181
Purchases of Land, Buildings, and Equipment	(729)	(712)	(664)	(614)	(676)	(649)	(650)
Free Cash Flow	$1,901	$1,830	$1,878	$2,312	$1,731	$878	$1,531
Free Cash Flow, Rolling 3-Year	$5,608	$6,019	$5,920	$4,921	$4,140		
Free Cash Flow Conversion, Rolling 3-Years	102%	109%	109%	94%	83%		

*See reconciliation of tax rate excluding items.
Table does not foot due to rounding.

Cash Return to Shareholders

(Fiscal Years, $ in Millions)

	2016	2015	2014	2013	2012	2011	2010
Dividends Paid	$1,072	$1,018	$983	$868	$800	$729	$644
Purchases of Common Stock for Treasury	$607	$1,162	$1,745	$1,045	$313	$1,164	$692
Proceeds from Common Stock Issued on Exercised Options	$(172)	$(164)	$(108)	$(301)	$(234)	$(410)	$(389)
Total Cash Return to Shareholders	$1,507	$2,016	$2,621	$1,612	$880	$1,483	$947
Cash Returns, Rolling 3-Years	$6,143	$6,248	$5,112	$3,974	$3,309		

Table does not foot due to rounding.

Reconciliation of Fiscal 2016 Adjusted Gross Margin

($ in Millions)

	2016	
	$	% of Net Sales
Net Sales	$16,563	
Gross Margin as Reported	$5,830	35.2%
Mark-to-market Effects	(63)	
Restructuring Costs	78	
Project-related Costs	58	
Adjusted Gross Margin	$5,903	35.6%

Reconciliation of Tax Rate Excluding Items

(Fiscal Years, $ in Millions)

	2016		2015		2014		2013		2012		2011		2010	
	Pre-tax Earnings*	Income Taxes	Pre-tax Earnings*	Income Taxes	Pre-tax Earnings*	Income Taxes	Pre-tax Earnings*	Income Taxes	Pre-tax Earnings*	Income Taxes	Pre-tax Earnings*	Income Taxes	Pre-tax Earnings*	Income Taxes
As Reported	$2,404	$755	$1,762	$587	$2,655	$883	$2,535	$741	$2,211	$710	$2,428	$721	$2,205	$771
Mark-to-market effects	(63)	(23)	90	33	(49)	(18)	(4)	(2)	104	39	(95)	(35)	7	3
Divestitures (gain)	(148)	(82)	--	--	(66)	(30)	--	--	--	--	--	--	--	--
Tax Items	--	--	--	(79)	--	--	--	85	--	--	--	89	--	(35)
Acquisition Integration Costs	--	--	16	6	--	--	12	4	11	2	--	--	--	--
Venezuela Currency Devaluation	--	--	8	--	62	4	25	4	--	--	--	--	--	--
Restructuring Costs	230	69	344	126	4	--	19	3	101	36	4	2	31	12
Project-related Costs	58	21	13	5	--	--	--	--	--	--	--	--	--	--
Intangible Asset Impairment	--	--	260	83	--	--	--	--	--	--	--	--	--	--
As Adjusted	$2,480	$740	$2,492	$761	$2,607	$840	$2,587	$836	$2,427	$786	$2,337	$776	$2,243	$750
Effective Tax Rate:														
As Reported		31.4%												
As Adjusted		29.8%												
Sum of Adjustments to Income Taxes		$(16)												
Average Number of Common Shares – Diluted EPS		612												
Impact of Income Tax Adjustments on Diluted EPS Excluding Certain Items Affecting Comparability		$0.03												

* Earnings before income taxes and after-tax earnings from joint ventures.
Table does not foot due to rounding.