

## Use of Non-GAAP Financial Measures

We report our financial results in accordance with U.S. generally accepted accounting principles (GAAP). However, management believes that certain non-GAAP financial measures that exclude the \$14.3 million impact of the redemption of our 2018 Notes and the issuance of our 2023 Notes recognized during the quarter ended December 26, 2015 and the \$2.4 million gain from the sale of a manufacturing plant during the quarter ended June 25, 2016 may be useful in certain instances to provide additional meaningful comparisons between current results and results in prior operating periods that should be considered when assessing our ongoing performance and providing consistency with our prior year disclosure. The \$14.3 million impact of the redemption of our 2018 Notes and issuance of our 2023 Notes is included in interest expense in the condensed consolidated statements of operations. The \$2.4 million gain from the sale of a manufacturing plant is included in selling, general and administrative expenses in the condensed consolidated statements of operations. We believe that the non-GAAP financial measures provide useful information to investors and other users of our financial statements, such as lenders. Management also uses these non-GAAP financial measures in making financial, operating and planning decisions and in evaluating our performance. While our management believes that non-GAAP measurements are useful supplemental information, such adjusted results are not intended to replace our GAAP financial results and should be read in conjunction with those GAAP results.

	GAAP to Non-GAAP Reconciliation (unaudited, in thousands, except per share amounts) For the Three months ended June 25, 2016			
	June 25, 2016		June 25, 2016	June 27, 2015
	GAAP	Adjustment (A)	As Adjusted	GAAP
Gross profit	163,745	—	163,745	142,037
Selling, general and administrative expenses	115,560	2,363	117,923	103,044
Income from operations	48,185	(2,363)	45,822	38,993
Income tax expense	14,916	(848)	14,068	11,484
Net income	\$ 26,030	\$ (1,515)	\$ 24,515	\$ 18,800
Earnings per share – diluted	\$ 0.51		\$ 0.48	\$ 0.38
Weighted shares outstanding	51,063		51,063	49,290

	GAAP to Non-GAAP Reconciliation (unaudited, in thousands, except per share amounts) For the Nine months ended June 25, 2016			
	June 25, 2016	Adjustments	June 25, 2016	June 27, 2015
	GAAP	(A)(B)	As Adjusted	GAAP
Gross profit	\$ 432,870	\$ —	432,870	\$ 380,080
Selling, general and administrative expenses	316,509	2,363	318,872	289,978
Income from operations	116,361	(2,363)	113,998	90,102
Interest expense	36,205	14,339	21,866	31,357
Income tax expense	28,509	4,268	32,777	21,527
Net income	\$ 50,125	\$ 7,708	\$ 57,833	\$ 36,340
Earnings per share – diluted	\$ 0.99		\$ 1.14	\$ 0.73
Weighted shares outstanding	50,743		50,743	49,496

(A) During the third quarter of fiscal 2016, we recorded a \$2.4 million gain in our Pet Segment from the sale of a manufacturing plant resulting from rationalizing our facilities to reduce excess capacity.

(B) The Non-GAAP financial information excludes the impact of the redemption of our 2018 Notes and issuance of our 2023 Notes. As a result of the bond redemption, we incurred incremental expenses of \$14.3 million, comprised of a call premium payment of \$8.3 million, a \$2.7 million payment of overlapping interest expense for 30 days and a \$3.3

million non-cash charge for the write off of unamortized deferred financing costs and discount related to the 2018 Notes. These amounts are included in interest expense in the condensed consolidated statements of operations.

Organic net sales is a non-GAAP measure that excludes the impact of acquisitions and dispositions in the comparable periods. We have provided this measure because we believe it permits investors to better understand the performance of our historical business without the impacts from acquisitions and dispositions. The following tables provide a reconciliation for our reported net sales under GAAP to our organic net sales for our consolidated operations and Pet segment.

<b>GAAP to Non-GAAP Reconciliation</b> (unaudited, in thousands) For the Three months ended June 25, 2016			
	<u>June 25, 2016</u>	<u>June 27, 2015</u>	<u>Percentage change</u>
<b>Consolidated</b>			
Reported Net Sales - GAAP	\$ 514.5	\$ 459.4	12.0%
Effect of acquisitions	(40.1)	—	
Effect of divestitures	(0.3)	(8.0)	
Organic net sales	<u>\$ 474.1</u>	<u>\$ 451.4</u>	5.0%

<b>GAAP to Non-GAAP Reconciliation</b> (unaudited, in thousands) For the Three months ended June 25, 2016			
	<u>June 25, 2016</u>	<u>June 27, 2015</u>	<u>Percentage change</u>
<b>Pet Segment</b>			
Reported Net Sales - GAAP	\$ 287.2	\$ 238.1	20.6%
Effect of acquisitions	(38.8)	—	
Effect of divestitures	—	—	
Organic net sales	<u>\$ 248.4</u>	<u>\$ 238.1</u>	4.3%

#### Adjusted earnings per-fully diluted share

The company currently expects adjusted earnings per fully-diluted share (a non-GAAP measure) of \$1.18 or higher for fiscal 2016. We have not provided GAAP estimates of expected earnings per fully diluted share or a reconciliation to expected adjusted earnings per fully-diluted share as the adjusted earnings per share guidance excludes the impact of any potential acquisitions, non-operational charges or impairments that may occur prior to fiscal year end, and are not known or contemplated at this time. Any such adjustments could have a significant impact on our fiscal 2016 GAAP results.