## **Comparable Measures (NON-GAAP)**

Comparable measures are provided because management uses this information in evaluating the results of the core operations of the Company and/or internal goal setting. In addition, the Company believes this information provides investors valuable insight on underlying business trends and results in order to evaluate year-over-year financial performance. As such, the following items, when appropriate, are excluded from comparable results:

#### Acquisitions, Divestitures, and Related Costs

Acquisitions, divestitures, and related costs includes transaction and associated costs in connection with pending and completed acquisitions, investments, and divestitures. In addition, in connection with acquisitions, the allocation of purchase price in excess of book value for certain inventory on hand at the date of acquisition is referred to as inventory step-up. Inventory step-up represents an assumed manufacturing profit attributable to the acquired company prior to acquisition. For inventory produced and sold after the acquisition date, the related manufacturer's profit accrues to the Company.

#### Restructuring and Other Strategic Business Development Costs

Restructuring and other strategic business development costs consist primarily of costs recognized by the Company in connection with certain activities which are intended to simplify, streamline, or increase efficiencies. These costs include restructuring charges, such as employee termination benefit costs, contract termination costs, costs to consolidate or close facilities and relocate employees, and other costs which are not reflective of the core operations of the Company related to strategic business development initiatives.

#### Other

Other includes items that are not specifically related to acquisitions and divestitures or restructuring and other strategic business development costs (e.g. unrealized net (gain) loss on securities measured at fair value, loss on extinguishment of debt, impairment of assets, loss on contract termination, and net (gain) loss from the mark to fair value of undesignated commodity derivative contracts prior to settlement).

Comparable Basis Earnings before Interest and Taxes ("Comparable Basis EBIT"), as used by the Company, means operating income plus equity in earnings (loss) of equity method investees, both on a comparable basis. Comparable Basis EBIT is considered a performance measure and the Company considers operating income the most comparable GAAP measure. Comparable Basis EBIT is used by management in evaluating the results of the core operations of the Company including, the results of its equity method investments. In addition, the Company believes this information provides investors valuable insight on underlying business trends and results in order to evaluate year-over-year financial performance.

The Company has disclosed its debt to Earnings before Interest, Taxes, Depreciation, and Amortization ("EBITDA") ratio and net debt to EBITDA ratio. These are non-GAAP financial measures that management believes are of interest to investors and lenders in relation to the Company's overall capital structure and its ability to borrow additional funds. The Company considers EBITDA a measure of liquidity and considers net cash provided by operating activities the most comparable GAAP measure.

Free cash flow as used by the Company means the Company's net cash flow from operating activities prepared in accordance with GAAP less capital expenditures for property, plant, and equipment. Free cash flow is considered a liquidity measure and provides useful information to investors about the amount of cash generated, which can then be used, after required debt service and dividend payments, for other general corporate purposes. A limitation of free cash flow is that it does not represent the total increase or decrease in the cash balance for the period. Free cash flow should be considered in addition to, not as a substitute for, or superior to, cash flow from operating activities prepared in accordance with GAAP.

## REPORTED STATEMENTS OF OPERATIONS (GAAP) (AS ADJUSTED <sup>(1)</sup>)

REPORTED STATEMENTS OF OPERATIONS (GAAP) (A		iscal		) Fiscal	Firs	•	Second		Third	Fourth	Fiscal		First	Second	Fiscal
		Year		Year	Quar		Quarter		Quarter	Quarter	Year		Quarter	Quarter	Year
	:	2017		2018	201	9	2019		2019	2019	2019		2020	2020	2020
(in millions, except share and per share data)															
Net sales	\$ 7	7,321.1	\$	7,580.3	\$ 2,04	7.1 \$	2,299.1	\$	1,972.6 \$	1,797.2	\$ 8,116.	0 \$	5 2,097.2 <b>\$</b>	2,344.0	\$ 4,441.2
Cost of product sold	(;	3,802.1)		(3,767.8)	(99	98.5)	(1,130.9)	) (	(1,002.6)	(903.7)	(4,035.	7)	(1,068.5)	(1,158.1)	(2,226.6)
Gross profit		3,519.0		3,812.5	1,04	, 18.6	1,168.2		970.0	893.5	4,080.		1,028.7	1,185.9	2,214.6
Selling, general, and administrative expenses <sup>(2)</sup>	(*	1,392.4)		(1,532.7)	(42	23.2)	(403.2)	)	(413.5)	(428.2)	(1,668.	1)	(406.0)	(466.4)	(872.4)
Gain on sale of business		262.4		-		-	-		-	-		-	-	-	-
Operating income (loss)	2	2,389.0		2,279.8	62	25.4	765.0		556.5	465.3	2,412.	2	622.7	719.5	1,342.2
Income (loss) from unconsolidated investments		27.3		487.2	36	64.4	688.4		(134.6)	1,183.4	2,101.	6	(930.6)	(1,324.7)	(2,255.3)
Interest expense		(333.3)		(332.0)	(8	37.8)	(88.0)	)	(72.8)	(118.5)	(367.	1)	(114.6)	(111.6)	(226.2)
Loss on extinguishment of debt		-		(97.0)		-	-		(1.7)	-	(1	7)	-	(2.4)	(2.4)
Income (loss) before income taxes	2	2,083.0		2,338.0	90	)2.0	1,365.4		347.4	1,530.2	4,145.	0	(422.5)	(719.2)	(1,141.7)
(Provision for) benefit from income taxes		(550.3)		(22.7)	(18	55.7)	(214.1)	)	(35.3)	(280.8)	(685.	9)	185.4	202.2	387.6
Net income (loss)		1,532.7		2,315.3	74	6.3	1,151.3		312.1	1,249.4	3,459.	1	(237.1)	(517.0)	(754.1)
Net income (loss) attributable to noncontrolling interests		(4.1)		(11.9)		(2.5)	(1.8)	)	(9.0)	(9.9)	(23		(8.3)	(8.2)	(16.5)
Net income (loss) attributable to CBI	\$ ´	1,528.6	\$	2,303.4	\$ 74	3.8 \$	1,149.5	\$	303.1 \$	1,239.5	\$ 3,435.	9 \$	<b>(245.4)</b> \$	(525.2)	\$ (770.6)
Diluted net income (loss) per common share attributable to CBI	\$	7.49	\$	11.47	\$ 3	8.77 \$	5.87	\$	1.56 \$	6.37	\$ 17.5	7 \$	5 (1.30) <b>\$</b>	(2.77)	\$ (4.08)
	Ŷ	1.40	Ψ		Ψ	,,,,, ¢	0.07	Ψ	1.00 ¢	0.07	φ 11.0	,	(1.00)ψ	(2.77)	φ (4.00)
Diluted weighted average common shares outstanding	2	204.099		200.745	197	.060	195.907		194.820	194.499	195.53	32	168.118	168.310	168.215
Cash dividends declared per common share:															
Class A Common Stock	\$	1.60	\$	2.08	\$ (	).74 \$	0.74	\$	0.74 \$	0.74	\$ 2.9	6 \$	0.75 <b>\$</b>	0.75	\$ 1.50
Class B Convertible Common Stock	\$	1.44	\$	1.88	\$ (	).67 \$	0.67	\$	0.67 \$	0.67	\$ 2.6	8 \$	0.68 <b>\$</b>	0.68	\$ 1.36
Effective tax rate		26.4%		1.0%	1	7.3%	15.7%	þ	10.2%	18.4%	16.5	%	43.9%	28.1%	33.9%
Year over year growth:															
Net sales				4%		6%	10%	5	9%	2%	7	%	2%	2%	2%
Operating income (loss)				(5%)		11%	7%	5	14%	(9%)	6	%	0%	(6%)	(3%)
Net income (loss) attributable to CBI				51%		87%	129%	5	(38%)	36%	49	%	(133%)	(146%)	(141%)
Diluted net income (loss) per common share attributable to CBI				53%		90%	136%	þ	(36%)	40%	53	%	(134%)	(147%)	(142%)
Itomo on a narrant of not calco.															
Items as a percent of net sales: Cost of product sold		51.9%		49.7%	1	3.8%	49.2%		50.8%	50.3%	49.7	0/	50.9%	49.4%	50.1%
		48.1%		49.7% 50.3%		5.0% 1.2%	49.2% 50.8%		50.8% 49.2%	50.3% 49.7%	49.7 50.3		50.9% 49.1%	49.4% 50.6%	49.9%
Gross profit		40.1%		20.2%		).7%	50.8% 17.5%		49.2% 21.0%	49.7% 23.8%	20.6		49.1% 19.4%	50.6% 19.9%	49.9%
Selling, general, and administrative expenses Operating income (loss)		32.6%		30.1%		).7% ).6%	33.3%		21.0%	25.9%	20.0		19.4% 29.7%	19.9% 30.7%	30.2%
Operating income (loss)		32.0%		30.1%	30	J.070	33.3%	)	20.270	25.9%	29.7	70	29.1%	30.7%	30.2%

(1) Effective March 1, 2018, we adopted the FASB amended guidance regarding the recognition of revenue from contracts with customers using the retrospective application method. Accordingly, financial information for fiscal year 2017 and the interim and annual periods of fiscal year 2018 presented herein has been adjusted to reflect the adoption of this amended guidance. Annual and interim periods prior to fiscal year 2017, including interim periods for fiscal year 2017, have not been adjusted to reflect the adoption of this amended guidance as the impact is not deemed material.

(2) Includes impairment of intangible assets of \$46.0 million and \$86.8 million for the years ended February 28, 2017, and February 28, 2018, respectively.

RECONCILIATION OF REPORTED AND COMPARABLE NON-GAAP INFO				0	Thind	E a contra	Fired	First	0	<b>5</b> 1
	Fiscal Year	Fiscal Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Fiscal Year	First Quarter	Second Quarter	Fiscal Year
	2017	2018	2019	2019	2019	2019	2019	2020	2020	2020
(in millions, except per share data)	2017	2010	2013	2013	2013	2013	2013	2020	2020	2020
Net Sales										
Reported Net Sales	\$ 7,321.1	\$ 7,580.3	\$ 2,047.1 \$	2 200 1 6	19726 \$	1,797.2	8,116.0	\$ 2,097.2 \$	2 344 0	\$ 4,441.2
Comparable Net Sales	\$ 7,321.1	\$ 7,580.3	<u>\$ 2,047.1</u> \$ 2,047.1 \$		1,972.6 \$	1,797.2		\$ 2,097.2 \$	,	\$ 4,441.2 \$ 4,441.2
Comparable Net Sales	¢ 7,021.1	\$ 1,000.0	<u> </u>	1,100.1 V	1,072.0 \$	1,707.2	, 0,110.0	• 2,007.2 •	2,011.0	¥ 4,441.2
Cost of Product Sold										
Reported Cost of Product Sold	\$ (3,802.1)	\$ (3,767.8)	\$ (998.5) \$	(1,130.9) \$	(1,002.6) \$	(903.7)	6 (4,035.7)	\$ (1,068.5) \$	(1,158.1)	\$ (2,226.6)
Acquisitions, Divestitures, and Related Costs										
Inventory Step-Up	20.1	18.7	0.6	0.8	2.2	1.3	4.9	0.4	0.8	1.2
Favorable Interim Supply Agreement	2.2	-	-	-	-	-	-	-	-	-
Total Acquisitions, Divestitures, and Related Costs	22.3	18.7	0.6	0.8	2.2	1.3	4.9	0.4	0.8	1.2
Restructuring and Other Strategic Business Development Costs										
Accelerated Depreciation	-	-	3.4	1.6	1.5	2.4	8.9	3.5	1.8	5.3
Restructuring and Other Strategic Business Development Costs		_	-			-		44.5	18.0	62.5
Total Restructuring and Other Strategic Business Development Costs	-	-	3.4	1.6	1.5	2.4	8.9	48.0	19.8	67.8
······································										
Other										
Net (Gain) Loss on Undesignated Commodity Swap Contracts	(16.3)	(7.4)	(15.4)	5.8	14.7	(6.9)	(1.8)	(15.9)	(10.9)	(26.8)
Settlements of Undesignated Commodity Swap Contracts	(23.4)	(2.3)	1.5	3.6	2.2	1.3	8.6	30.0	18.4	48.4
(Recovery of) Loss on Inventory Write-Down	-	19.1	1.5	-	1.3	0.5	3.3	-	(8.6)	(8.6)
Adverse Supply Contracts	-	-	-	-	-	6.0	6.0		-	-
Total Other	(39.7)	9.4	(12.4)	9.4	18.2	0.9	16.1	14.1	(1.1)	13.0
Comparable Cost of Product Sold	\$ (3,819.5)	\$ (3,739.7)	\$ (1,006.9) \$	(1,119.1) \$	(980.7) \$	(899.1)	6 (4,005.8)	\$ (1,006.0) \$	(1,138.6)	\$ (2,144.6)
Gross Profit										
Reported Gross Profit	\$ 3,519.0	\$ 3,812.5	\$ 1,048.6 \$	1,168.2 \$	970.0 \$	893.5	<b>4,080.3</b>	\$ 1,028.7 <b>\$</b>	1 185 9	\$ 2,214.6
Acquisitions, Divestitures, and Related Costs	ψ 3,513.0	\$ 5,012.5	φ 1,040.0 φ	η,100.2 φ	370.0 <b>\$</b>	033.5	4,000.5	ψ 1,020.7 ψ	1,105.5	ψ 2,214.0
• · · · ·	20.1	18.7	0.6	0.8	2.2	1.3	4.9	0.4	0.8	1.2
Inventory Step-Up	2.2	10.7	0.0	0.0	-	1.5	4.9	0.4	0.0	1.2
Favorable Interim Supply Agreement	22.3	- 18.7	0.6	0.8	2.2	1.3	4.9	0.4	- 0.8	- 1.2
Total Acquisitions, Divestitures, and Related Costs	22.3	10.7	0.6	0.0	2.2	1.3	4.9	0.4	0.0	1.2
Restructuring and Other Strategic Business Development Costs										
Accelerated Depreciation	-	-	3.4	1.6	1.5	2.4	8.9	3.5	1.8	5.3
Restructuring and Other Strategic Business Development Costs	-	-	-	-	-	-	-	44.5	18.0	62.5
Total Restructuring and Other Strategic Business Development Costs	-	-	3.4	1.6	1.5	2.4	8.9	48.0	19.8	67.8
Other										
Net (Gain) Loss on Undesignated Commodity Swap Contracts	(16.3)	(7.4)	(15.4)	5.8	14.7	(6.9)	(1.8)	(15.9)	(10.9)	(26.8)
Settlements of Undesignated Commodity Swap Contracts	(23.4)	(2.3)	1.5	3.6	2.2	1.3	8.6	30.0	18.4	48.4
(Recovery of) Loss on Inventory Write-Down	(_0.1)	(2.0)	1.5	-	1.3	0.5	3.3	-	(8.6)	(8.6)
Adverse Supply Contracts	-	-	-	-	-	6.0	6.0	-	(0.0)	(1.0)
Total Other	(39.7)	9.4	(12.4)	9.4	18.2	0.9	16.1	14.1	(1.1)	13.0
Comparable Gross Profit	\$ 3,501.6	\$ 3,840.6		1,180.0 \$	991.9 \$	898.1		\$ 1,091.2 \$		
•										

	Fiscal Year	Fiscal Year	) First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Fiscal Year	First Quarter	Second Quarter	Fiscal Year
	2017	2018	2019	2019	2019	2019	2019	2020	2020	2020
(in millions, except per share data)	2017	2010	2010	2010	2010	2010	2010	2020	2020	2020
Selling, General, and Administrative Expenses										
Reported Selling, General, and Administrative Expenses	\$ (1,392.4)	\$ (1,532.7)	\$ (423.2) \$	6 (403.2) \$	6 (413.5) \$	(428.2)	\$ (1,668.1)	\$ (406.0) \$	(466.4)	\$ (872.4
Acquisitions, Divestitures, and Related Costs	+ (-,,	• (.,,	, (,	, (, ,	(, ,	()	• (.,,	• (•••••,•	(,	• (••=•
Transaction, Integration, and Other Acquisition-Related Costs <sup>(2)</sup>	14.2	8.1	-	1.0	8.1	1.1	10.2	2.3	3.2	5.5
Costs Associated with Sale of the Canadian Wine Business and Related Activities	20.4	3.2	-	-	_	-	_	_	-	_
Net Loss on Foreign Currency Contracts Associated with Acquisition of Investment			-	7.1	25.5	-	32.6	-	-	-
Selling, General, and Administrative Expenses, Other	-	_	-	(8.5)	(0.2)	-	(8.7)	(11.5)	-	(11.5
Total Acquisitions, Divestitures, and Related Costs	34.6	11.3	-	(0.4)	33.4	1.1	34.1	(9.2)	3.2	(6.0
•										
Restructuring and Other Strategic Business Development Costs										
Restructuring and Other Strategic Business Development Costs	0.9	14.0	4.3	4.3	2.3	6.2	17.1	23.6	26.5	50.1
Total Restructuring and Other Strategic Business Development Costs	0.9	14.0	4.3	4.3	2.3	6.2	17.1	23.6	26.5	50.1
Other										
Impairment of Goodwill and Intangible Assets	37.6	86.8	-	-	-	108.0	108.0	-	11.0	11.0
Deferred Compensation	-	-	16.3	-	-	-	16.3	-	-	
Loss on Contract Termination	-	59.0	-	-	-	-	-	-	-	
Selling, General, and Administrative Expenses, Other	2.6	(10.5)	-	-	(2.2)	0.8	(1.4)	(1.9)	12.3	10.4
Total Other	40.2	135.3	16.3		(2.2)	108.8	122.9	(1.9)	23.3	21.4
Comparable Selling, General, and Administrative Expenses	\$ (1,316.7)	\$ (1,372.1)	\$ (402.6) \$	\$ (399.3) \$	(380.0) \$	(312.1)	\$ (1,494.0)	\$ (393.5) \$	6 (413.4)	\$ (806.9
Gain on Sale of Business										
Reported Gain on Sale of Business	\$ 262.4	\$ -	\$-\$	5-\$	; - <b>\$</b>	-	\$-	\$- <b>\$</b>	-	\$-
Acquisitions, Divestitures, and Related Costs										
Gain on Sale of Business	(262.4)	-		-	-	-	-		-	-
Total Acquisitions, Divestitures, and Related Costs	(262.4)	-		-	-	-	-		-	
Comparable Gain on Sale of Business	\$ -	\$-	\$-\$	5 - 5	; - \$	-	\$-	<u>\$-\$</u>	i -	\$.
Operating Income (Loss)										
Reported Operating Income (Loss)	\$ 2,389.0	\$ 2,279.8	\$ 625.4 \$	\$ 765.0 \$	556.5 \$	465.3	\$ 2,412.2	\$ 622.7 \$	5 719.5	\$ 1,342.2
Acquisitions, Divestitures, and Related Costs										
Inventory Step-Up	20.1	18.7	0.6	0.8	2.2	1.3	4.9	0.4	0.8	1.2
Favorable Interim Supply Agreement	2.2	-	-	-	-	-	-	-	-	-
Transaction, Integration, and Other Acquisition-Related Costs <sup>(2)</sup>	14.2	8.1	-	1.0	8.1	1.1	10.2	2.3	3.2	5.
Costs Associated with Sale of the Canadian Wine Business and Related Activities	20.4	3.2	-	-	-	-	-	-	-	
Net Loss on Foreign Currency Contracts Associated with Acquisition of Investment	-	-	-	7.1	25.5	-	32.6	-	-	
Selling, General, and Administrative Expenses, Other	-	-	-	(8.5)	(0.2)	-	(8.7)	(11.5)	-	(11.5
Gain on Sale of Business	(262.4)	-		-	-	-	-		-	-
Total Acquisitions, Divestitures, and Related Costs	(205.5)	30.0	0.6	0.4	35.6	2.4	39.0	(8.8)	4.0	(4.8
Restructuring and Other Strategic Business Development Costs										
Restructuring and Other Strategic Business Development Costs Accelerated Depreciation			3.4	1.6	1.5	2.4	8.9	3.5	1.8	5.3
Restructuring and Other Strategic Business Development Costs Accelerated Depreciation Restructuring and Other Strategic Business Development Costs	- 0.9	- 14.0	3.4 4.3	1.6 4.3	1.5 2.3	2.4 6.2	8.9 17.1	3.5 68.1	1.8 44.5	5.3 112.6

	Year 2017	Year 2018		Quarter ( 2019		Quarter	Quarter	Year	Quarter	Quarter	Year
				2019	2019	2019	2019	2019	2020	2020	2020
	(16.3)	(7.4)		(15.4)	5.8	14.7	(6.9)	(1.8)	(15.9)	(10.9)	(26.8)
	(23.4)	(2.3)		1.5	3.6	2.2	1.3	8.6	30.0	18.4	48.4
	-	19.1		1.5	-	1.3	0.5	3.3	-	(8.6)	(8.6
	-	-		-	-	-	6.0	6.0	-		-
	37.6	86.8		-	-	-	108.0	108.0	-	11.0	11.0
	-	-		16.3	-	-	-	16.3	-		-
	-	59.0		-	-	-	-	-	-		-
	2.6	(10.5)		-	-	(2.2)	0.8	(1.4)	(1.9)	12.3	10.4
	0.5	144.7		3.9	9.4	16.0	109.7	139.0	12.2	22.2	34.4
\$ 2	,184.9	\$ 2,468.5	\$	637.6 \$	780.7 \$	611.9 \$	586.0	\$ 2,616.2	\$ 697.7	5 792.0	\$ 1,489.7
¢	27.2	¢ 407.0	¢	264.4 @	600 / ¢	(124 6) 6	1 100 /	¢ 0.101.6	¢ (020 c) (	(4 224 7)	¢ (0.055.0
φ	21.3	φ 407.Z	Þ	304.4 <b>\$</b>	000.4 <b>ə</b>	(134.0) \$	1,103.4	\$ 2,101.6	\$ (930.6) \$	o (1,324.7)	φ (2,200.0
				(101.4)	1.6			(00.9)			
				(101.4)	1.0	-		· · · · ·	-	- 07	- 19.0
				-	-	-	3.9	5.9	9.5	9.7	19.0
				(101.4)	1.6		20	(95.9)			19.0
				(101.4)	1.0	•	3.9	(55.5)		<b>J</b> ./	19.0
	-	(464.3)		(258.3)	(692.1)	163.9	(1,184.7)	(1,971.2)	827.5	839.1	1,666.6
	-	-			-	-	(6.5)	(6.5)	42.3	407.1	449.4
	1.7	11.7		-	-	-	(11.3)	(11.3)	-	12.9	12.9
	1.7	(452.6)		(258.3)	(692.1)	163.9	(1,202.5)	(1,989.0)	869.8	1,259.1	2,128.9
\$	29.0	\$ 34.6	\$	4.7 \$	(2.1) \$	29.3 \$	(15.2)	\$ 16.7	\$ (51.5) \$	(55.9)	\$ (107.4
\$	(333.3)	\$ (332.0)	\$	(87.8) \$	(88.0) \$	(72.8) \$	(118.5)	\$ (367.1)	\$ (114.6) \$	6 (111.6)	\$ (226.2
· .	<b>,</b> ,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			() -	(,	( ), ,	( ,			,	
	-	-		-	(2.6)	(32.4)	-	(35.0)	-	-	-
	-	_		-			-		-		-
				-					-	-	
\$	(333.3)	\$ (332.0)	\$	(87.8) \$			(118.5)	<u> </u>	\$ (114.6)	6 (111.6)	\$ (226.2
	<u>(/</u>		÷					<u> </u>			
\$	-	\$ (97.0)	\$	- \$	- \$	(1.7) \$	-	\$ (1.7)	\$-\$	6 (2.4)	\$ (2.4)
	-	97.0		-	-	1.7	-	1.7	-	2.4	2.4
		07.0									
	-	97.0		-	-	1.7	-	1.7	-	2.4	2.4
	\$ \$	(23.4) - - - - - - - - - - - - -	(23.4)   (2.3)     -   19.1     -   -     37.6   86.8     -   -     -   59.0     2.6   (10.5)     0.5   144.7     \$ 2,184.9   \$ 2,468.5     \$ 27.3   \$ 487.2     -   -	(23.4) (2.3) - 19.1  37.6 86.8  - 59.0 2.6 (10.5) 0.5 144.7 \$ 2,184.9 \$ 2,468.5 \$ \$ 27.3 \$ 487.2 \$        -	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	(23.4)   (2.3)   1.5   3.6   2.2   1.3     -   19.1   1.5   -   1.3   0.5     -   -   -   -   6.0     37.6   86.8   -   -   -   6.0     -   -   -   -   0.05   16.3   -   -     -   59.0   -   -   (2.2)   0.8   0.5   144.7   3.9   9.4   16.0   109.7     \$ 2,184.9   \$ 2,468.5   \$ 637.6 \$ 780.7 \$ 611.9 \$ 586.0   1.183.4     -   -   (101.4)   1.6   -   -     -   -   -   -   3.9   -   -   -     -   -   (101.4)   1.6   - <td><math display="block"> \begin{array}{cccccccccccccccccccccccccccccccccccc</math></td> <td>(23.4)   (2.3)   1.5   3.6   2.2   1.3   8.6   30.0     -   19.1   1.5   -   1.3   0.5   3.3   -     -   -   -   -   6.0   6.0   -   -     37.6   86.8   -   -   -   108.0   108.0   -     -   16.3   -   -   -   16.3   -   -   -     2.6   (10.5)   -   -   -   -   16.0   109.7   139.0   12.2     \$ 2.184.9   \$ 2.468.5   \$ 637.6   \$ 780.7   \$ 611.9   \$ 586.0   \$ 2.616.2   \$ 697.7   \$     \$ 2.184.9   \$ 2.468.5   \$ 364.4   \$ 668.4   (134.6)   \$ 1,183.4   \$ 2,101.6   \$ (930.6)   \$     -</td> <td><math display="block"> \begin{array}{c ccccccccccccccccccccccccccccccccccc</math></td>	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	(23.4)   (2.3)   1.5   3.6   2.2   1.3   8.6   30.0     -   19.1   1.5   -   1.3   0.5   3.3   -     -   -   -   -   6.0   6.0   -   -     37.6   86.8   -   -   -   108.0   108.0   -     -   16.3   -   -   -   16.3   -   -   -     2.6   (10.5)   -   -   -   -   16.0   109.7   139.0   12.2     \$ 2.184.9   \$ 2.468.5   \$ 637.6   \$ 780.7   \$ 611.9   \$ 586.0   \$ 2.616.2   \$ 697.7   \$     \$ 2.184.9   \$ 2.468.5   \$ 364.4   \$ 668.4   (134.6)   \$ 1,183.4   \$ 2,101.6   \$ (930.6)   \$     -	$ \begin{array}{c ccccccccccccccccccccccccccccccccccc$

		Fiscal Year 2017	JJ	Fiscal Year 2018	Qu		Second Quarter 2019	Third Quarter 2019	Fourth Quarter 2019	۱	iscal Year 2019	Firs Quart 202	er	Second Quarter 2020		Fiscal Year 2020
(in millions, except per share data)		2017		2010	-	015	2013	2013	2013	-	.013	202	0	2020		2020
(Provision For) Benefit From Income Taxes																
Reported (Provision For) Benefit From Income Taxes	\$	(550.3)	\$	(22.7)	\$	(155.7) \$	(214.1) \$	(35.3) \$	(280.8)	\$	(685.9)	\$ 18	35.4 \$	202.2	\$	387.6
Acquisitions, Divestitures, and Related Costs		(,	Ċ	. ,		(	( ).	(,	(,		()					
Inventory Step-Up		(7.4)		(6.6)		(0.2)	(0.2)	(0.4)	(0.3)		(1.1)	(	0.1)	(0.2)		(0.3
Favorable Interim Supply Agreement		(0.8)		-		-	-	-	-		-		-	-		1
Transaction, Integration, and Other Acquisition-Related Costs		(5.4)		(2.2)		-	(0.3)	(2.0)	(0.3)		(2.6)	(	0.6)	(0.8)		(1.4
Costs Associated with Sale of the Canadian Wine Business and Related Activities		(3.8)		(0.8)		-	-	-	-		-		-	-		-
Net Loss on Foreign Currency Contracts Associated with Acquisition of Investment		-		-		-	(1.6)	(6.3)	-		(7.9)			-		-
Selling, General, and Administrative Expenses, Other		-		-		-	(3.9)	0.1	(0.1)		(3.9)		2.8	-		2.8
Gain on Sale of Business		66.3		-		-	-	-	-		-		-	-		
Net (Gain) Loss on Sale of Unconsolidated Investment		-		-		1.9	-	-	-		1.9		-	-		
Canopy Related Comparable Adjustments		-		-		-	-	-	(0.9)		(0.9)	(	2.2)	(2.3)		(4.5
Net Gain on Interest Rate Swap Contracts Associated with Debt Financing of Investment		-		-		-	0.7	8.1	0.1		8.9		-	-		-
Interest Expense, Other		-		-		-	(0.7)	(3.1)	-		(3.8)		-	-		
Income Tax (Provision) Benefit, Other		-		-		-	-	-	-		-	(5	4.1)	-		(54.1
Total Acquisitions, Divestitures, and Related Costs		48.9		(9.6)		1.7	(6.0)	(3.6)	(1.5)		(9.4)	(5	4.2)	(3.3)		(57.5
Restructuring and Other Strategic Business Development Costs																
Accelerated Depreciation						(0.8)	(0.4)	(0.3)	(0.7)		(2.2)		0.8)	(0.3)		(1.1
Restructuring and Other Strategic Business Development Costs		(0.3)		(4.9)		(0.8)	(0.4)	(0.3)	(0.7)		(4.3)		6.6)	(10.8)		(27.4
Total Restructuring and Other Strategic Business Development Costs	_	(0.3)	_	(4.9)		(1.9)	(1.1)	(0.8)	(1.3)		(6.5)		7.4)	(11.1)	_	(28.5
Total Restructuring and other offacegie business bevelopment obsis		(0.0)	_	(4.0)		(1.0)	(1.0)	(1.1)	(2.0)		(0.0)		,	(11.1)		(20.0
Other																
Net (Gain) Loss on Undesignated Commodity Swap Contracts		6.0		2.6		3.7	(1.4)	(3.5)	1.7		0.5		3.8	2.6		6.4
Settlements of Undesignated Commodity Swap Contracts		8.8		0.8		(0.4)	(0.8)	(0.6)	(0.3)		(2.1)	(	7.3)	(4.4)		(11.7
(Recovery of) Loss on Inventory Write-Down		-		(6.7)		(0.3)	-	(0.4)	(0.1)		(0.8)		-	2.1		2.
Adverse Supply Contracts		-		-		-	-	-	(1.5)		(1.5)		-	-		
Impairment of Goodwill and Intangible Assets		(14.0)		(31.0)		-	-	-	(27.0)		(27.0)		-	(2.7)		(2.7
Deferred Compensation		-		-		-	-	-	-		-		-	-		
Loss on Contract Termination		-		(17.7)		-	-	-	-		-		-	-		
Selling, General, and Administrative Expenses, Other		(0.7)		1.7		-	-	0.6	(0.2)		0.4		0.2	(1.1)		(0.9
Unrealized Net (Gain) Loss on Securities Measured at Fair Value		-		61.6		34.2	97.0	4.5	273.0		408.7	(19	4.0)	(171.5)		(365.5
Canopy Equity (Earnings) Losses and Related Activities Comparable Adjustments		-		-		-	-	-	1.5		1.5	(1	0.0)	(96.1)		(106.1
Unconsolidated Investments, Other		(0.7)		(3.2)		-	-	-	2.9		2.9		-	(3.0)		(3.0
Loss on Extinguishment of Debt		-		(33.0)		-	-	(0.4)	-		(0.4)		-	(0.6)		(0.6
Tax Benefit Related to the Tax Cuts and Jobs Act		-		(351.2)		-	-	(37.6)	-		(37.6)		-	-		-
Income Tax (Provision) Benefit, Other		-		-		-	-	-	(50.1)		(50.1)		-	-		-
Total Other		(0.6)		(376.1)		37.2	94.8	(37.4)	199.9		294.5		7.3)	(274.7)		(482.0
Comparable (Provision For) Benefit From Income Taxes	\$	(502.3)	\$	(413.3)	\$	(118.7) \$	(126.8) \$	(77.4) \$	(84.4)	\$	(407.3)	\$ (9	3.5) \$	(86.9)	\$	(180.4
Net (Income) Loss Attributable to Noncontrolling Interests																
Reported Net (Income) Loss Attributable to Noncontrolling Interests	\$	(4.1)	\$	(11.9)		(2.5) \$	(1.8) \$	(9.0) \$	(9.9)		(23.2)		8.3) \$	(8.2)		(16.5
Comparable Net (Income) Loss Attributable to Noncontrolling Interests	\$	(4.1)	\$	(11.9)	\$	(2.5) \$	(1.8) \$	(9.0) \$	(9.9)	\$	(23.2)	\$ (	8.3) \$	(8.2)	\$	(16.5)

	Fiscal Year 2017	Fiscal Year 2018	, First Quarter 2019	Second Quarter 2019	Third Quarter 2019	Fourth Quarter 2019	Fiscal Year 2019	First Quarter 2020	Second Quarter 2020	Fiscal Year 2020
(in millions, except per share data)										
Net Income (Loss) Attributable to CBI										
Reported Net Income (Loss) Attributable to CBI	\$ 1,528.6	\$ 2,303.4	\$ 743.8 \$	1,149.5 \$	\$ 303.1 \$	1,239.5	\$ 3,435.9	\$ (245.4) \$	(525.2)	\$ (770.6)
Acquisitions, Divestitures, and Related Costs										
Inventory Step-Up	12.7	12.1	0.4	0.6	1.8	1.0	3.8	0.3	0.6	0.9
Favorable Interim Supply Agreement	1.4	-	-	-	-	-	-	-	-	-
Transaction, Integration, and Other Acquisition-Related Costs	8.8	5.9	-	0.7	6.1	0.8	7.6	1.7	2.4	4.1
Costs Associated with Sale of the Canadian Wine Business and Related Activities	16.6	2.4	-	-	-	-	-	-	-	-
Net Loss on Foreign Currency Contracts Associated with Acquisition of Investment	-	-	-	5.5	19.2	-	24.7	-	-	-
Selling, General, and Administrative Expenses, Other	-	-	-	(12.4)	(0.1)	(0.1)	(12.6)	(8.7)	-	(8.7)
Gain on Sale of Business	(196.1)	-	-	-	-	-	-	-	-	-
Net (Gain) Loss on Sale of Unconsolidated Investment	-	-	(99.5)	1.6	-	-	(97.9)	-	-	-
Canopy Related Comparable Adjustments	-	-	-	-	-	3.0	3.0	7.1	7.4	14.5
Net Gain on Interest Rate Swap Contracts Associated with Debt Financing of Investment	-	-	-	(1.9)	(24.3)	0.1	(26.1)	-		-
Interest Expense, Other	-	-	-	2.1	9.0	-	11.1	-	-	-
Income Tax (Provision) Benefit, Other	-	-	-	-	-	-	-	(54.1)	-	(54.1)
Net (Income) Loss Attributable to Noncontrolling Interests, Other	-	-	-	-	-	-	-	-	-	-
Total Acquisitions, Divestitures, and Related Costs	(156.6)	20.4	(99.1)	(3.8)	11.7	4.8	(86.4)	(53.7)	10.4	(43.3)
Restructuring and Other Strategic Business Development Costs										
Accelerated Depreciation	-	-	2.6	1.2	1.2	1.7	6.7	2.7	1.5	4.2
Restructuring and Other Strategic Business Development Costs	0.6	9.1	3.2	3.2	1.5	4.9	12.8	51.5	33.7	85.2
Total Restructuring and Other Strategic Business Development Costs	0.6	9.1	5.8	4.4	2.7	6.6	19.5	54.2	35.2	89.4
Other										
Net (Gain) Loss on Undesignated Commodity Swap Contracts	(10.3)	(4.8)	(11.7)	4.4	11.2	(5.2)	(1.3)	(12.1)	(8.3)	(20.4)
Settlements of Undesignated Commodity Swap Contracts	(14.6)	(1.5)	1.1	2.8	1.6	1.0	6.5	22.7	14.0	36.7
(Recovery of) Loss on Inventory Write-Down	-	12.4	1.2	-	0.9	0.4	2.5	-	(6.5)	(6.5)
Adverse Supply Contracts	-	-	-	-	-	4.5	4.5	-	-	-
Impairment of Goodwill and Intangible Assets	23.6	55.8	-	-	-	81.0	81.0	-	8.3	8.3
Deferred Compensation	-	-	16.3	-	-	-	16.3	-	-	-
Loss on Contract Termination	-	41.3	-	-	-	-	-	-	-	-
Selling, General, and Administrative Expenses, Other	1.9	(8.8)	-	-	(1.6)	0.6	(1.0)	(1.7)	11.2	9.5
Unrealized Net (Gain) Loss on Securities Measured at Fair Value	-	(402.7)	(224.1)	(595.1)	168.4	(911.7)	(1,562.5)	633.5	667.6	1,301.1
Canopy Equity (Earnings) Losses and Related Activities Comparable Adjustments	-	-	-	-	-	(5.0)	(5.0)	32.3	311.0	343.3
Unconsolidated Investments, Other	1.0	8.5	-	-	-	(8.4)	(8.4)	-	9.9	9.9
Loss on Extinguishment of Debt	-	64.0	-	-	1.3	-	1.3	-	1.8	1.8
Tax Benefit Related to the Tax Cuts and Jobs Act	-	(351.2)	-	-	(37.6)	-	(37.6)	-	-	-
Income Tax (Provision) Benefit, Other	-	-		-	-	(50.1)	(50.1)		-	-
Total Other	1.6	(587.0)	(217.2)	(587.9)	144.2	(892.9)	(1,553.8)	674.7	1,009.0	1,683.7
Comparable Net Income (Loss) Attributable to CBI	\$ 1,374.2	\$ 1,745.9	\$ 433.3 \$	562.2 \$	\$ 461.7 \$	358.0	\$ 1,815.2	\$ 429.8 \$	529.4	\$ 959.2

RECONCILIATION OF REFORTED AND COMPARABLE NON-GAAP INFORMA	Fiscal Year 2017	<u>_</u>	Fiscal Year 2018	, First Quarter 2019	Second Quarter 2019	Third Quarter 2019	Fourth Quarter 2019	Fiscal Year 2019	First Quarter 2020	Second Quarter 2020		Fiscal Year 2020
(in millions, except per share data)												
Diluted Net Income (Loss) Per Common Share Attributable to CBI												
Reported Diluted Net Income (Loss) Per Common Share Attributable to CBI	\$ 7.49	Э	\$ 11.47	\$ 3.77 \$	5.87	\$ 1.56 \$	6.37	\$ 17.57	\$ (1.30)	\$ (2.77	)\$	(4.08)
Acquisitions, Divestitures, and Related Costs												
Inventory Step-Up	0.06	6	0.06	-	-	0.01	0.01	0.02	-			-
Favorable Interim Supply Agreement	0.01	1	-	-	-	-	-	-		-		-
Transaction, Integration, and Other Acquisition-Related Costs	0.04	4	0.03	-	-	0.03	-	0.04	0.01	0.01	1	0.02
Costs Associated with Sale of the Canadian Wine Business and Related Activities	0.08	в	0.01	-	-	-	-	-	-			-
Net Loss on Foreign Currency Contracts Associated with Acquisition of Investment	-	-	-	-	0.03	0.10	-	0.13	-			-
Selling, General, and Administrative Expenses, Other	-	-	-	-	(0.06)	-	-	(0.06)	(0.04)	-		(0.04)
Gain on Sale of Business	(0.96	5)	-	-	-	-	-	-		-		-
Net (Gain) Loss on Sale of Unconsolidated Investment	-	-	-	(0.50)	0.01	-	-	(0.50)		-		-
Canopy Related Comparable Adjustments	-	-	-	-	-	-	0.02	0.02	0.04	0.04	1	0.07
Net Gain on Interest Rate Swap Contracts Associated with Debt Financing of Investment	-	-	-	-	(0.01)	(0.12)	-	(0.13)	-	-		-
Interest Expense, Other	-	-	-	-	0.01	0.05	-	0.06				-
Income Tax (Provision) Benefit, Other	-		-	-	-	-	-	-	(0.28)			(0.28)
Net (Income) Loss Attributable to Noncontrolling Interests, Other	-		-	-	-	-	-	-	-	-		<u> </u>
Total Acquisitions, Divestitures, and Related Costs <sup>(3)</sup>	(0.77	)	0.10	(0.50)	(0.02)	0.06	0.02	(0.44)	(0.28)	0.05	;	(0.22)
Restructuring and Other Strategic Business Development Costs												
Accelerated Depreciation	-	-	-	0.01	0.01	0.01	0.01	0.03	0.01	0.01		0.02
Restructuring and Other Strategic Business Development Costs	-	<u> </u>	0.05	0.02	0.02	0.01	0.03	0.07	0.26	0.17	_	0.44
Total Restructuring and Other Strategic Business Development Costs <sup>(3)</sup>	-	<u> </u>	0.05	0.03	0.02	0.01	0.03	0.10	0.28	0.18	<u>،</u>	0.46
Other												
Net (Gain) Loss on Undesignated Commodity Swap Contracts	(0.05	5)	(0.02)	(0.06)	0.02	0.06	(0.03)	(0.01)	(0.06)	(0.04	)	(0.10)
Settlements of Undesignated Commodity Swap Contracts	(0.07		(0.01)	0.01	0.01	0.01	-	0.03	0.12	0.07		0.19
(Recovery of) Loss on Inventory Write-Down	· -	Ĺ	0.06	0.01	-	-	-	0.01		(0.03	)	(0.03)
Adverse Supply Contracts	-		_	-	-	-	0.02	0.02				_
Impairment of Goodwill and Intangible Assets	0.12	2	0.28	-		-	0.42	0.41		0.04		0.04
Deferred Compensation	-		-	0.08	-	-	-	0.08		-		-
Loss on Contract Termination	-		0.21	-	-	-	-	-		-		-
Selling, General, and Administrative Expenses, Other	0.01	1	(0.04)	-	-	(0.01)	-	(0.01)	(0.01)	0.06	3	0.05
Unrealized Net (Gain) Loss on Securities Measured at Fair Value	_		(2.01)	(1.14)	(3.04)	0.86	(4.69)	(7.99)		3.42		6.68
Canopy Equity (Earnings) Losses and Related Activities Comparable Adjustments	_			-		-	(0.03)	(0.03)		1.60		1.76
Unconsolidated Investments, Other	_		0.04	-		-	(0.04)	(0.04)		0.05		0.05
Loss on Extinguishment of Debt	_		0.32	-		0.01	(	0.01		0.01		0.01
Tax Benefit Related to the Tax Cuts and Jobs Act			(1.75)	-		(0.19)	_	(0.19)				0.01
Income Tax (Provision) Benefit, Other			(0)	_		(0.10)	(0.26)	(0.16)		_		
Total Other <sup>(3)</sup>	0.01	1	(2.92)	(1.10)	(3.00)	0.74	(4.59)	(7.95)		5.18		8.64
	0.01		(2.32)	(1.10)	(0.00)	0.74	(4.35)	(7.95)				0.04
Comparable Diluted Net Income (Loss) Per Common Share Attributable to CBI <sup>(3) (4)</sup>	\$ 6.73	3	\$ 8.70	\$ 2.20 \$	2.87	\$ 2.37 \$	1.84	\$ 9.28	\$ 2.21	\$ 2.72	\$	4.92
Diluted weighted average common shares outstanding	204.09	9	200.745	197.060	195.907	194.820	194.499	195.532	194.868	194.93 <sup>-</sup>	1	194.899

(1) Effective March 1, 2018, we adopted the FASB amended guidance regarding the recognition of revenue from contracts with customers using the retrospective application method. Accordingly, financial information for fiscal year 2017 and the interim and annual periods of fiscal year 2018 presented herein has been adjusted to reflect the adoption of this amended guidance. Annual and interim periods prior to fiscal year 2017, including interim periods for fiscal year 2017, have not been adjusted to reflect the adoption of this amended material.

(2) Includes impairment of intangible assets of \$8.4 million for the year ended February 28, 2017.

(3) May not sum due to rounding as each item is computed independently.

(4) Comparable Diluted Net Income (Loss) Per Common Share Attributable to CBI may not sum as comparable amounts are calculated on a fully diluted basis and Reported Diluted Net Income (Loss) Per Common Share Attributable to CBI may be calculated excluding issuable shares if the effect of including these would have been anti-dilutive.

## COMPARABLE STATEMENTS OF OPERATIONS (NON-GAAP) (AS ADJUSTED <sup>(1)</sup>)

COMPARABLE STATEMENTS OF OPERATIONS (NON-C	F) (AS F Fiscal	100	Fiscal	/ First	Second	Third	Fourth	Fiscal	F	irst	Second	Fiscal
	Year		Year	Quarter	Quarter	Quarter	Quarter	Year		arter	Quarter	Year
	2017		2018	2019	2019	2019	2019	2019	2	020	2020	2020
(in millions, except share and per share data)												
Net sales	\$ 7,321.1	\$	7,580.3	\$ 2,047.1 \$	5 2,299.1	\$ 1,972.6	\$ 1,797.2	\$ 8,116.0	\$2	,097.2 \$	2,344.0	\$ 4,441.2
Cost of product sold	(3,819.5)		(3,739.7)	(1,006.9)	(1,119.1)	(980.7)	(899.1)	(4,005.8)	(1	,006.0)	(1,138.6)	(2,144.6)
Gross profit	3,501.6		3,840.6	1,040.2	1,180.0	991.9	898.1	4,110.2	1	,091.2	1,205.4	2,296.6
Selling, general, and administrative expenses	(1,316.7)		(1,372.1)	(402.6)	(399.3)	(380.0)	(312.1)	(1,494.0)		(393.5)	(413.4)	(806.9)
Operating income	2,184.9		2,468.5	637.6	780.7	611.9	586.0	2,616.2		697.7	792.0	1,489.7
Income (loss) from unconsolidated investments	29.0		34.6	4.7	(2.1)	29.3	(15.2)	16.7		(51.5)	(55.9)	(107.4)
Earnings before interest and tax	2,213.9		2,503.1	642.3	778.6	641.2	570.8	2,632.9		646.2	736.1	1,382.3
Interest expense	(333.3)		(332.0)	(87.8)	(87.8)	(93.1)	(118.5)	(387.2)		(114.6)	(111.6)	(226.2)
Income before income taxes	1,880.6		2,171.1	554.5	690.8	548.1	452.3	2,245.7		531.6	624.5	1,156.1
Provision for income taxes	(502.3)		(413.3)	(118.7)	(126.8)	(77.4)	(84.4)	(407.3)		(93.5)	(86.9)	(180.4)
Net income	1,378.3		1,757.8	435.8	564.0	470.7	367.9	1,838.4		438.1	537.6	975.7
Net income attributable to noncontrolling interests	(4.1)		(11.9)	(2.5)	(1.8)	(9.0)	(9.9)	(23.2)		(8.3)	(8.2)	(16.5)
Net income attributable to CBI	\$ 1,374.2	\$	1,745.9	\$ 433.3	562.2	\$ 461.7	\$ 358.0	\$ 1,815.2	\$	429.8 \$	529.4	\$ 959.2
Diluted net income per common share attributable to CBI	\$ 6.73	\$	8.70	\$ 2.20 \$	5 2.87	\$ 2.37	\$ 1.84	\$ 9.28	\$	2.21 \$	5 2.72	\$ 4.92
Diluted weighted average common shares outstanding	204.099		200.745	197.060	195.907	194.820	194.499	195.532	1	94.868	194.931	194.899
Cash dividends declared per common share:												
Class A Common Stock	\$ 1.60	\$	2.08	\$ 0.74 \$	6 0.74	\$ 0.74	\$ 0.74	\$ 2.96	\$	0.75 \$	6 0.75	\$ 1.50
Class B Convertible Common Stock	\$ 1.44	\$	1.88	\$ 0.67 \$	6 0.67	\$ 0.67	\$ 0.67	\$ 2.68	\$	0.68 \$	6 0.68	\$ 1.36
Effective tax rate	26.7%		19.0%	21.4%	18.4%	14.1%	18.7%	18.1%		17.6%	13.9%	15.6%
Year over year growth:												
Net sales			4%	6%	10%	9%	2%	7%		2%	2%	2%
Operating income			13%	(4%)	9%	11%	8%	6%		9%	1%	5%
Earnings before interest and tax			13%	(3%)	9%	10%	5%	5%		1%	(5%)	(3%)
Net income attributable to CBI			27%	(7%)	13%	14%	(5%)	4%		(1%)	(6%)	(4%)
Diluted net income per common share attributable to CBI			29%	(5%)	16%	18%	(3%)	7%		0%	(5%)	(3%)
Items as a percent of net sales:												
Cost of product sold	52.2%		49.3%	49.2%	48.7%	49.7%	50.0%	49.4%		48.0%	48.6%	48.3%
Gross profit	47.8%		50.7%	50.8%	51.3%	50.3%	50.0%	50.6%		52.0%	51.4%	51.7%
Selling, general, and administrative expenses	18.0%		18.1%	19.7%	17.4%	19.3%	17.4%	18.4%		18.8%	17.6%	18.2%
Operating income	29.8%		32.6%	31.1%	34.0%	31.0%	32.6%	32.2%		33.3%	33.8%	33.5%
Earnings before interest and tax	30.2%		33.0%	31.4%	33.9%	32.5%	31.8%	32.4%		30.8%	31.4%	31.1%

(1) Effective March 1, 2018, we adopted the FASB amended guidance regarding the recognition of revenue from contracts with customers using the retrospective application method. Accordingly, financial information for fiscal year 2017 and the interim and annual periods of fiscal year 2018 presented herein has been adjusted to reflect the adoption of this amended guidance. Annual and interim periods prior to fiscal year 2017, including interim periods for fiscal year 2017, have not been adjusted to reflect the adoption of this amended guidance as the impact is not deemed material.

#### CANOPY EQUITY EARNINGS (LOSSES) AND RELATED ACTIVITIES ("Canopy EIE") (NON-GAAP)

	Fiscal Year 2017	Fiscal Year 2018	First Quarter 2019	Second Quarter 2019	Third Quarter 2019	Fourth Quarter 2019	Fiscal Year 2019	First Quarte 2020	er Qu	econd uarter 2020	Fiscal Year 2020	
(in millions except per share data)												
Comparable Net Income (Loss) Attributable to CBI - Canopy EIE Calculation												
Reported Canopy EIE Comparable Adjustments Canopy EIE <sup>(2)</sup>						\$ (2.6) (13.9)			6.0) <b>\$</b> 1.6	(484.4) 429.7	\$ (590.4 481.3	1
Comparable Canopy EIE						(16.5)	(16.5)	(5-	4.4)	(54.7)	(109.1	)
Benefit from income taxes Canopy EIE <sup>(2)</sup>						3.9	3.9		5.6	16.3	\$ 31.9	_
Comparable Net Income (Loss) Attributable to CBI - Canopy EIE						\$ (12.6)	\$ (12.6)	\$ (3	8.8) <b>\$</b>	(38.4)	\$ (77.2	:)
Comparable Diluted Net Income (Loss) Per Common Share Attributable to <u>CBI - Canopy EIE Calculation</u> Reported Diluted Net Income (Loss) Per Common Share Attributable to CBI - Canopy EIE Comparable Adjustments Canopy EIE Comparable Diluted Net Income (Loss) Per Common Share Attributable to CBI -						\$ (0.01) (0.05)	\$ (0.01) (0.05)		.42) <b>\$</b> 20	(1.93) \$ 1.68	\$ (2.35 1.89	1
Canopy EIE <sup>(1)</sup>						\$ (0.06)	\$ (0.06)	\$ (0	20) \$	(0.20)	\$ (0.40	))
Comparable Diluted Net Income (Loss) Per Common Share Attributable to CBI, excluding Canopy EIE Calculation												
Comparable Diluted Net Income (Loss) Per Common Share Attributable to CBI Comparable Diluted Net Income (Loss) Per Common Share Attributable to CBI - Canopy EIE						\$ 1.84 (0.06)	\$ 9.28 (0.06)		21 <b>\$</b> .20)	2.72 (0.20)	\$	
Comparable Diluted Net Income (Loss) Per Common Share Attributable to CBI, excluding Canopy EIE <sup>(1)</sup>						\$ 1.90	\$ 9.34		40 \$	2.91	\$ 5.32	<i>.</i>

(1) May not sum due to rounding as each item is computed independently. The comparable adjustments and comparable basis diluted net income per share are calculated on a fully dilutive basis.

(2) The Comparable Adjustments Canopy EIE effective tax rate applied to each Comparable Adjustments Canopy EIE amount is generally based upon the jurisdiction in which the adjustment was recognized. The benefit from income taxes effective tax rate applied to our Canopy EIE is generally based on the tax rates of the legal entities that hold our investment.

#### ADJUSTED EBITDA CALCULATION AND RECONCILIATION <sup>(1)</sup>, FREE CASH FLOW RECONCILIATION (NON-GAAP)

Comparable Decaration for the constraints for	ADJUSTED EBITDA CALCULATION AND RECONCILIATION V, FREE C	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year		Second Quarter	Third Quarter	Fourth Quarter	Fiscal Year	First Quarter	Second Quarter	Fiscal Year
Comparable Net Sales   S   0.0000   0.0000   S		2014	2015	2016	2017	2018	2019	2019	2019	2019	2019	2020	2020	2020
Comparable Basis EBITDA Calculation Comparable Basis EBITDA Calculation Comparable Basis EBITDA Calculation Comparable Basis EBITDA Comparable	(in millions)													
Comparable Openating Income     5     11865     8     12860     8     12860     8     2280     3     6     70.7     6     10.10     5     600.7     5     70.7     6     10.10     5     600.7     6     61.10     600.7     6     61.10     600.7     6     61.10     600.7     6     61.10     600.7     6     61.10     600.7     6     61.10     600.7     6     61.10     600.7     6     61.10     600.7     6     61.10     600.7     6     61.10     600.7     6     61.10     600.7     6     61.10     600.7     6     61.10     600.7     6     70.10	Comparable Net Sales	\$ 4,867.7	\$ 6,028.0	\$ 6,548.4	\$ 7,321.1	\$ 7,580.3	\$ 2,047.1 \$	2,299.1 \$	1,972.6	5 1,797.2	\$ 8,116.0	\$ 2,097.2 \$	\$ 2,344.0	\$ 4,441.2
Comparable horses forth consistional former forth constraints   P20   P204   P204 <th< td=""><td>Comparable Basis EBITDA Calculation</td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></th<>	Comparable Basis EBITDA Calculation													
Comparable Basis ENT     1282     1004.5     1982     1202     22.33     20.03     44.3     77.86     64.12     57.08     2.68.29     60.02     77.81     138.21<	Comparable Operating Income	\$ 1,168.3	\$ 1,583.0	\$ 1,865.6	\$ 2,184.9	\$ 2,468.5	\$ 637.6 \$	780.7 \$	611.9 \$	586.0	\$ 2,616.2	\$ 697.7 <b>\$</b>	5 792.0	\$ 1,489.7
Comparable Depresation   193   190   190   180   800   800   793   800   924   833   924   833   924   833   924   933   924   933   924   933   924   933   924   933   924   933   924   933   924   933   924   933   924   933   924   933   9	Comparable Income from Unconsolidated Investments	87.9	21.5	26.6	29.0	34.6	4.7	(2.1)	29.3	(15.2)	16.7	(51.5)	(55.9)	(107.4)
Comparable Appringing     9.5     1.5	Comparable Basis EBIT	1,256.2	1,604.5	1,892.2	2,213.9	2,503.1	642.3	778.6	641.2	570.8	2,632.9	646.2	736.1	1,382.3
Table Dependence and Amortagation   149.3   119.3   199.3   248.7   290.7   2.3.3   4.5.5   6.1.3   9.2   9.0.2   9.2.3   8.4.5   6.1.3   9.2.1   9.0.2   9.4.6   9.2.2   9.2.3   8.4.5   6.1.3   9.2.2   9.2.9.3 </td <td>Comparable Depreciation</td> <td>139.8</td> <td>162.0</td> <td>180.3</td> <td>237.5</td> <td>293.8</td> <td>80.8</td> <td>83.0</td> <td>79.8</td> <td>80.6</td> <td>324.2</td> <td>83.1</td> <td>80.7</td> <td>163.8</td>	Comparable Depreciation	139.8	162.0	180.3	237.5	293.8	80.8	83.0	79.8	80.6	324.2	83.1	80.7	163.8
Comparable Basis EBITDA   S   1405.5   S   1778.1   S   20015   S   2020.5   S   726.6   S   00.5   5   726.5   726.7 <th< td=""><td>Comparable Amortization</td><td>9.5</td><td>11.6</td><td>9.0</td><td>8.2</td><td>5.9</td><td>1.5</td><td>1.5</td><td>1.5</td><td>1.5</td><td>6.0</td><td>1.5</td><td>1.4</td><td>2.9</td></th<>	Comparable Amortization	9.5	11.6	9.0	8.2	5.9	1.5	1.5	1.5	1.5	6.0	1.5	1.4	2.9
Comparable Basis EBITDA Reconciliation     S     882.2     \$ 1,001.0     \$ 1,107.9     7,179.5     7,109.6     7,179.5     7,109.6     5 1,201.4     \$ 5,040.5     6,345.5     6,354.5     2,224.6     5     5,331.5     8,263.3     1,419.9     2,202.6     2,277.5     2,200.5 <t< td=""><td>Total Depreciation and Amortization</td><td>149.3</td><td>173.6</td><td>189.3</td><td>245.7</td><td>299.7</td><td>82.3</td><td>84.5</td><td>81.3</td><td>82.1</td><td>330.2</td><td>84.6</td><td>82.1</td><td>166.7</td></t<>	Total Depreciation and Amortization	149.3	173.6	189.3	245.7	299.7	82.3	84.5	81.3	82.1	330.2	84.6	82.1	166.7
Net Cash Provided By Openting Activities Margin   S   108 0   S   11314   S   504.0   S   834.5   S   635.4   S   2246.3   S   635.4   S  <	Comparable Basis EBITDA	\$ 1,405.5	\$ 1,778.1	\$ 2,081.5	\$ 2,459.6	\$ 2,802.8	\$ 724.6 \$	863.1 \$	722.5 \$	652.9	\$ 2,963.1	<u>\$ 730.8</u>	818.2	\$ 1,549.0
Met Cash Provided For Operating Activities   17.0%   15.0%   5.3   4.9   4.6   5.6   6.1	Comparable Basis EBITDA Reconciliation													
Det to LTM Met Cash Provided by Operating Activities   8.8   6.7   5.7   5.7   5.6   6.7   6.1   5.7   5.6   5.7     Provide from (in toom) income Taxes   229.2   337.7   313.9   333.3   332.0   87.8   88.0   7.28   118.5   307.1   114.6   111.6   22.83     Change in Operating Activities <sup>(7)</sup> 1.5   1.42.1   100.8   22.5   332.4   155.6   (18.2)   (18.7)   7.56.6   117.2   38.8     Equity in Earming Losses of Equity Method Investees, Net of Distributed Earnings   1.5   1.42.1   100.8   22.83   155.6   (18.2)   (18.7)   1.97.1   (18.7)   3.83   22.65   1.85.2   1.85.2   1.97.1   1.85.2   1.97.1   3.83   22.65   1.85.2   1.97.1   1.85.2   1.97.1   1.85.2   1.97.1   1.85.2   1.97.1   1.85.2   1.97.1   1.85.2   1.97.1   1.85.2   1.85.1   1.97.1   1.85.2   1.85.1   1.85.1   1.85.1   1.85.1   1.85.1   1.85.2   1.85.1   1.85.2   1.85.1   1.85.2   1.85.1   1.85.2	Net Cash Provided By Operating Activities	\$ 826.2	\$ 1,081.0	\$ 1,413.7	\$ 1,696.0	\$ 1,931.4	\$ 504.0 \$	834.5 \$	635.4 \$	272.4	\$ 2,246.3	\$     593.1 <b>\$</b>	826.3	\$ 1,419.4
Det to LTM Vet Cash Provision (for marked buildes (F)   8.8   6.7   5.7   5.6   6.7   6.1   5.7   5.6   5.7     Provision (for marked buildes (F)   323.2   337.7   313.9   333.3   332.0   87.8   88.0   7.2.8   118.5   307.1   114.6   111.6   22.83     Change in Operating Assets and Liabilities (F)   1.5   1.42.1   100.8   22.5   332.4   155.6   (163.2)   (168.7)   31.8   22.75   55.6   (17.2)   38.8     Equily In Earning Cosses of Equily Method Investees, Net of Distributed Earnings   1.6   1.6   1.7.8   3.8   2.8.7   1.6.6   1.8.7   7.6.6   9.7.7   3.6.8   4.7   (68.8)   (68.7)   0.1.8   (21.8)   (11.8)   1.1.6	Net Cash Provided By Operating Activities Margin	17.0%	17.9%	21.6%	23.2%	25.5%					27.7%			32.0%
Interest Expense   3232   3377   313.9   333.3   332.0   87.8   88.0   72.8   118.5   397.1   114.6		8.5	6.7	5.7	5.4	5.3	4.9	4.6	5.6	6.1	6.1	5.7	5.6	5.6
Change in Operating Assets and Liabilities <sup>(2)</sup> 115   142.1   180.8   23.5   33.4   155.6   (183.2)   (68.7)   31.8   23.7.5   55.6   (17.2)   38.8     Equity in Earnings (Losses) of Equity Method Investees, Net O Distributed Earnings   43.3   1.2   3.8   -	Provision for (Benefit from) Income Taxes	259.2	343.4	440.6	550.3	22.7	155.7	214.1	35.3	280.8	685.9	(185.4)	(202.2)	(387.6)
Equity in Earnings (Losse) of Equity Method Investees, Net of Distributed Earnings   43.3   1.2   3.8   -   3.6   4.7   (6.8)   20.5   (31.9)   (13.5)   (91.1)   (482.2)   (680.0)     Unrealized Net Gain (Loss) on Securities Measured at Fair Value   -	Interest Expense	323.2	337.7	313.9	333.3	332.0	87.8	88.0	72.8	118.5	367.1	114.6	111.6	226.2
Equity in Earnings Losses) of Equity Method Investees, Net of Distributed Earnings   43.3   1.2   3.8   -   3.6   4.7   (6.8)   2.0.5   (31.9)   (13.5)   (11.1)   (485.2)   (680.1)     Unrealized Net Gain (Loss) on Securities Measured at Fair Value   (41.6)   (79.3)   (221.0)   (124.8)   228.3   692.1   (163.9)   1.14.7   1.971.2   (827.5)   (839.3)   (168.6)     Deferred Tax Provision (Benefit)   (49.9)   (50.0)   (50.0)   (60.0)   (17.3)   (168.6)   (15.2)   (17.8)   (18.8)   (18.9)   9.906   (13.5)   (18.6)   9.906   (13.6)   (16.2)   (19.0)   (18.0)   9.906   (13.6)   (160.7)   (19.0)   (18.0)   9.906   (13.6)   (160.7)   (19.0)   (18.0)   9.906   (13.6)   (160.7)   (19.0)   (19.0)   (160.7)   (19.0)   (180.7)   18.00   18.	Change in Operating Assets and Liabilities (2)	1.5	142.1	160.8	23.5	323.4	155.6	(183.2)	(66.7)	331.8	237.5	55.6	(17.2)	38.4
Unrealized Net Gain (Loss) on Securities Measured at Fair Value   (79.3)   (79.4)		43.3	1.2	3.8	-	3.6	4.7	(6.8)	20.5	(31.9)	(13.5)	(91.1)	(489.2)	(580.3)
Stock-Based Comparable Adjustments   (49.9)   (55.0)   (54.0)   (56.1)   (60.9)   (17.3)   (18.6)   (15.2)   (13.0)   (14.1)   (15.5)   (18.1)   (33.4)     Comparable Adjustments   (1,275.3)   54.4   44.3   (204.6)   (263.9)   (350.9)   (57.4)   217.8   (1,809.3)   (18.2)   (10.90.0) <t< td=""><td></td><td>-</td><td>-</td><td>-</td><td>-</td><td>464.3</td><td>258.3</td><td>692.1</td><td>(163.9)</td><td></td><td>1,971.2</td><td>(827.5)</td><td>(839.1)</td><td>(1,666.6)</td></t<>		-	-	-	-	464.3	258.3	692.1	(163.9)		1,971.2	(827.5)	(839.1)	(1,666.6)
Stock-Based Comparable Adjustments   (49.9)   (55.0)   (54.0)   (56.1)   (60.9)   (17.3)   (18.6)   (15.2)   (13.0)   (14.1)   (15.5)   (18.1)   (33.4)     Comparable Adjustments   (1,275.3)   54.4   44.3   (204.6)   (263.9)   (350.9)   (57.4)   217.8   (1,809.3)   (18.2)   (10.90.0) <t< td=""><td>Deferred Tax Provision (Benefit)</td><td>(41.6)</td><td>(79.3)</td><td>(251.0)</td><td>(124.8)</td><td>237.4</td><td>(116.2)</td><td>(86.1)</td><td>31.8</td><td>(218.8)</td><td>(389.3)</td><td>245.4</td><td>207.3</td><td>452.7</td></t<>	Deferred Tax Provision (Benefit)	(41.6)	(79.3)	(251.0)	(124.8)	237.4	(116.2)	(86.1)	31.8	(218.8)	(389.3)	245.4	207.3	452.7
Comparable Adjustments   (1275.3)   54.4   44.3   (204.6)   (263.9)   (350.9)   (676.4)   217.8   (1,080.3)   (1,882.8)   950.6   1,339.5   2,290:     Other tems <sup>(2)</sup> 1,318.6   (47.4)   9.4   24.27   (187.2)   42.9   5.5   (45.3)   (191.3)   (188.2)   (109.0)   (100.7)   (200.7)     Comparable Basis EBITDA   \$1,405.5   \$1,778.1   \$2,081.5   \$2,460.3   \$2,802.8   \$2,793.7   \$2,871.1   \$2,963.1   \$2,963.1   \$2,969.3   \$2,969.4   \$2,969.3   \$2,969.4   \$2,969.3   \$2,969.4   \$2,969.3   \$2,969.4   \$2,969.4   \$2,969.3   \$2,969.4   \$2,969.4   \$2,969.3   \$2,969.4   \$2,969.4   \$2,969.3   \$2,969.4   \$2,969.4   \$2,969.3   \$2,969.4					. ,		, ,							(33.6)
Other Items (?)   1,318.9   (47.4)   9.4   242.7   (187.2)   42.9   5.5   (45.3)   (191.3)   (182.2)   (100.0)   (100.7)   (209.2)     Comparable Basis EBITDA   \$ 1,405.5   \$ 1,778.1   \$ 2,081.5   \$ 2,460.3   \$ 2,802.8   \$ 2,871.1   \$ 2,933.5   \$ 2,963.1   \$ 2,963.1   \$ 2,963.1   \$ 2,963.4				. ,	. ,	. ,			. ,				• •	2.290.1
Comparable Basis EBITDA   \$ 1,405.5   \$ 1,778.1   \$ 2,081.5   \$ 2,460.3   \$ 2,802.8   \$ 722.6   \$ 652.9   \$ 2,963.1   \$ 730.8   \$ 818.2   \$ 1,494.6     LTM Comparable Basis EBITDA   \$ 1,405.5   \$ 1,778.1   \$ 2,081.5   \$ 2,460.3   \$ 2,802.8   \$ 727.93.7   \$ 2,871.1   \$ 2,963.1   \$ 2,963.1   \$ 2,969.3			(47.4)	9.4	. ,	. ,	, ,	. ,				(109.0)		(209.7)
Total Debt   \$ 7,020.5   \$ 7,296.5   \$ 8,081.2   \$ 9,238.1   \$ 10,186.7   \$ 10,107.0   \$ 9,923.6   \$ 13,616.5   \$ 13,616.5   \$ 13,397.6   \$ 12,946.8   \$ 14.19.0   \$ 10,107.0   \$ 9,923.6   \$ 13,616.5   \$ 13,616.5   \$ 13,616.5   \$ 13,616.5   \$ 13,616.5   \$ 13,616.5   \$ 13,616.5   \$ 13,616.5   \$ 13,616.5   \$ 13,616.5   \$ 13,616.5   \$ 13,616.5   \$ 13,616.5   \$ 13,616.5					-		-		. ,		, <i>`</i> ,	<u> </u>		
Debt to LTM Comparable Basis EBITDA   5.0   4.1   3.9   3.8   3.6   3.6   3.5   4.6   4.6   4.6   4.5   4.4   4.4     Free Cash Flow Reconciliation   826.2   \$ 1,081.0   \$ 1,413.7   \$ 1,696.0   \$ 1,931.4   \$ 504.0   \$ 834.5   \$ 635.4   \$ 272.4   \$ 2,246.3   \$ 593.1   \$ 826.3   \$ 1,419.7     Purchases of Proyled By Operating Activities   \$ 202.7   \$ 1,081.0   \$ 1,413.7   \$ 1,696.0   \$ 1,931.4   \$ 504.0   \$ 834.5   \$ 635.4   \$ 272.4   \$ 2,246.3   \$ 593.1   \$ 826.3   \$ 1,419.7     Purchases of Property, Plant, and Equipment   \$ 202.7   \$ 361.6   \$ 522.4   \$ 7,88.6   \$ 873.8   \$ 335.8   \$ 632.1   \$ 336.7   \$ 6.4   \$ 1,360.0   \$ 437.4   \$ 626.8   \$ 1,064.7     Net Debt to LTM Comparable Basis EBITDA Reconciliation   \$ 7,020.5   \$ 7,296.5   \$ 7,296.5   \$ 8,081.2   \$ 9,238.1   \$ 10,107.0   \$ 9,923.6   \$ 13,616.5   \$ 13,397.6   \$ 12,946.8   \$ 12,946.8   \$ 12,946.8   \$ 12,946.8   \$ 12,946.8   \$ 12,946.8   \$ 12,946.8   \$ 12,946.8   \$ 12,946.8   \$ 12,946.8   <	LTM Comparable Basis EBITDA	\$ 1,405.5	\$ 1,778.1	\$ 2,081.5	\$ 2,460.3	\$ 2,802.8	\$ 2,793.7 \$	2,871.1 \$	2,933.5	2,963.1	\$ 2,963.1	\$ 2,969.3 <b>\$</b>	5 2,924.4	\$ 2,924.4
Free Cash Flow Reconciliation   \$ 826.2   \$ 1,081.0   \$ 1,413.7   \$ 1,696.0   \$ 1,931.4   \$ 504.0   \$ 834.5   \$ 635.4   \$ 272.4   \$ 2,246.3   \$ 593.1   \$ 826.3   \$ 1,419.4     Purchases of Property, Plant, and Equipment   \$ 602.7   \$ 361.6   \$ 522.4   \$ 7,826.5   \$ 873.8   \$ 335.8   \$ 635.4   \$ 272.4   \$ 2,246.3   \$ 593.1   \$ 826.3   \$ 1,419.4     Purchases of Property, Plant, and Equipment   \$ 602.7   \$ 361.6   \$ 522.4   \$ 7,886.6   \$ 873.8   \$ 335.8   \$ 632.1   \$ 335.7   \$ 6.4   \$ 1,307.6   \$ 1,2946.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8	Total Debt	\$ 7,020.5	\$ 7,296.5	\$ 8,081.2	\$ 9,238.1	\$ 10,186.7	\$ 10,107.0 \$	9,923.6 \$	13,569.6 \$	3 13,616.5	\$ 13,616.5	\$ 13,397.6 <b>\$</b>	5 12,946.8	\$ 12,946.8
Free Cash Flow Reconciliation   \$ 826.2   \$ 1,081.0   \$ 1,413.7   \$ 1,696.0   \$ 1,931.4   \$ 504.0   \$ 834.5   \$ 635.4   \$ 272.4   \$ 2,246.3   \$ 593.1   \$ 826.3   \$ 1,419.4     Purchases of Property, Plant, and Equipment   \$ 602.7   \$ 361.6   \$ 522.4   \$ 7,826.5   \$ 873.8   \$ 335.8   \$ 635.4   \$ 272.4   \$ 2,246.3   \$ 593.1   \$ 826.3   \$ 1,419.4     Purchases of Property, Plant, and Equipment   \$ 602.7   \$ 361.6   \$ 522.4   \$ 7,886.6   \$ 873.8   \$ 335.8   \$ 632.1   \$ 335.7   \$ 6.4   \$ 1,307.6   \$ 1,2946.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8   \$ 1,294.6.8														
Net Cash Provided By Operating Activities   \$ 826.2   \$ 1,081.0   \$ 1,413.7   \$ 1,696.0   \$ 1,931.4   \$ 504.0   \$ 834.5   \$ 635.4   \$ 272.4   \$ 2,246.3   \$ 593.1   \$ 826.3   \$ 1,419.4     Purchases of Property, Plant, and Equipment   (223.5)   (719.4)   (907.4)   (907.4)   (1,057.6)   (168.2)   (202.4)   (249.7)   (266.0)   (886.3)   (155.7)   (199.5)   (355.2)     Free Cash Flow   \$ 602.7   \$ 361.6   \$ 7,205.5   \$ 7,206.5   \$ 7,206.5   \$ 8,081.2   \$ 9,238.1   \$ 10,107.0   \$ 9,923.6   \$ 13,616.5   \$ 13,307.6   \$ 12,946.8   \$ 12,946.	Debt to LTM Comparable Basis EBITDA	5.0	4.1	3.9	3.8	3.6	3.6	3.5	4.6	4.6	4.6	4.5	4.4	4.4
Purchases of Property, Plant, and Equipment   (223.5)   (719.4)   (891.3)   (907.4)   (1,057.6)   (168.2)   (202.4)   (249.7)   (266.0)   (886.3)   (155.7)   (199.5)   (355.2)     Free Cash Flow   \$ 602.7   \$ 361.6   \$ 522.4   \$ 788.6   \$ 873.8   \$ 632.1   \$ 385.7   \$ 6.4   \$ 1,360.0   \$ 437.4   \$ 626.8   \$ 1,064.2     Net Debt to LTM Comparable Basis EBITDA Reconciliation   \$ 7,200.5   \$ 7,200.5   \$ 7,200.5   \$ 10,186.7   (10.11)   \$ 10,107.0   \$ 9,238.6   \$ 13,616.5   \$ 13,397.6   \$ 12,946.8 <t< td=""><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td><td></td></t<>														
Free Cash Flow   \$ 602.7   \$ 361.6   \$ 522.4   \$ 788.6   \$ 873.8   \$ 335.8   \$ 632.1   \$ 385.7   \$ 6.4   \$ 1,360.0   \$ 437.4   \$ 626.8   \$ 1,064.2     Net Debt to LTM Comparable Basis EBITDA Reconciliation   \$ 7,020.5   \$ 7,296.5   \$ 7,296.5   \$ 8,081.2   \$ 9,238.1   \$ 10,107.0   \$ 9,923.6   \$ 13,569.6   \$ 13,616.5   \$ 13,397.6   \$ 12,946.8														
Net Debt to LTM Comparable Basis EBITDA Reconciliation   \$ 7,020.5   \$ 7,296.5   \$ 8,081.2   \$ 9,238.1   \$ 10,186.7   \$ 10,107.0   \$ 9,923.6   \$ 13,569.6   \$ 13,397.6   \$ 12,946.8		<u> </u>	<u> </u>	<u> </u>				( )	1 . /	<u> </u>	<u>``</u>		/	(355.2)
Total Debt   \$ 7,020.5   \$ 7,296.5   \$ 8,081.2   \$ 9,238.1   \$ 10,167.0   \$ 9,923.6   \$ 13,696.6   \$ 13,616.5   \$ 13,397.6   \$ 12,946.8	Free Cash Flow	\$ 602.7	\$ 361.6	\$ 522.4	\$ 788.6	\$ 873.8	\$ 335.8 \$	632.1 \$	385.7	6.4	\$ 1,360.0	<u>\$ 437.4 <b>\$</b></u>	626.8	\$ 1,064.2
Cash   (63.9)   (110.1)   (83.1)   (177.4)   (90.3)   (210.0)   (206.1)   (130.6)   (93.6)   (93.7)   (81.3)   (81.3)     Net Debt   \$ 6,956.6   \$ 7,186.4   \$ 7,998.1   \$ 9,060.7   \$ 10,096.4   \$ 9,717.5   \$ 13,439.0   \$ 13,522.9   \$ 13,298.9   \$ 12,865.5   \$ 12,865.5   \$ 12,865.5	Net Debt to LTM Comparable Basis EBITDA Reconciliation													
Net Debt     \$ 6,956.6     \$ 7,186.4     \$ 7,998.1     \$ 9,060.7     \$ 10,096.4     \$ 9,897.0     \$ 9,717.5     \$ 13,439.0     \$ 13,522.9     \$ 13,298.9     \$ 12,865.5	Total Debt	\$ 7,020.5	\$ 7,296.5	\$ 8,081.2	\$ 9,238.1	\$ 10,186.7	\$ 10,107.0 \$	9,923.6 \$	13,569.6 \$	13,616.5	\$ 13,616.5	\$ 13,397.6 <b>\$</b>	5 12,946.8	\$ 12,946.8
	Cash										· · · · ·			(81.3)
	Net Debt	\$ 6,956.6	\$ 7,186.4	\$ 7,998.1	\$ 9,060.7	\$ 10,096.4	\$ 9,897.0 \$	9,717.5 \$	13,439.0 \$	3 13,522.9	\$ 13,522.9	\$ 13,298.9 \$	12,865.5	\$ 12,865.5
Net Debt to I TM Comparable Basis FBITDA 49 40 38 37 36 35 34 46 46 46 45 44 4	Net Debt to LTM Comparable Basis EBITDA	4.9	4.0	3.8	3.7	3.6	3.5	3.4	4.6	4.6	4.6	4.5	4.4	4.4

Effective March 1, 2018, we adopted the FASB amended guidance regarding the recognition of revenue from contracts with customers using the retrospective application method. Accordingly, financial information for fiscal year 2017 and the interim and annual periods for fiscal year 2018 presented herein has been adjusted to reflect the adoption of this amended guidance. Annual and interim periods prior to fiscal year 2017, including interim periods for fiscal year 2017, have not been adjusted to reflect the adoption of this amended guidance as the impact is not deemed material.
(2) Certain Items, when material, are reported as part of the Change in Operating Assets and Liabilities in the Company's quarterly fillings. If not material, these same items are reported as part of Other Items. For reporting in this analysis, presentation for those

certain items is consistent with the presentation in the Company's annual filings.

# ADJUSTED EBITDA CALCULATION AND RECONCILIATION<sup>(1)</sup>, EXCLUDING CANOPY EIE (NON-GAAP)

	Fiscal	Fisca	Fiscal	Fiscal	Fiscal	First	Second	Third	Fourth	Fiscal	First	Second	Fiscal
	Year	Year	Year	Year	Year	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Year
	2014	2015	2016	2017	2018	2019	2019	2019	2019	2019	2020	2020	2020
(in millions)													
Comparable Basis EBIT, excluding Canopy EIE Calculation													
Comparable Basis EBIT									\$ 570.8	\$ 2,632.9	\$ 646.2 \$	5 736.1	\$ 1,382.3
Comparable Canopy EIE									(16.5)	(16.5)	(54.4)	(54.7)	(109.1)
Comparable Basis EBIT, excluding Canopy EIE									\$ 587.3	\$ 2,649.4	\$ 700.6 <b>\$</b>	5 790.8	\$ 1,491.4
Comparable Basis EBITDA, excluding Canopy EIE Calculation						<b>A TA ( A ( A ( ( ( ( ( ( ( ( ( (</b>					<b>• -</b>		
Comparable Basis EBITDA	\$ 1,405.5	\$ 1,77	3.1 \$ 2,081.5	\$ 2,459.6	\$ 2,802.8	\$ 724.6 \$	\$ 863.1 \$	\$ 722.5			\$ 730.8 \$		
Less: Comparable Canopy EIE	\$ 1,405.5	\$ 1,77	8.1 \$ 2,081.5	\$ 2,459.6	\$ 2,802.8	\$ 724.6	\$ 863.1 \$	\$ 722.5	(16.5) \$ 669.4	(16.5) \$ 2,979.6	(54.4) \$ 785.2 <b>\$</b>	(54.7) 872.9	
Comparable Basis EBITDA, excluding Canopy EIE	\$ 1,405.5	φ 1, <i>11</i>	5.1 5 2,001.3	\$ 2,439.0	\$ 2,002.0	\$ 724.0 \$	¢ 003.1 (	\$ 122.3	φ 009.4	φ 2,979.0	\$ 763.2 \$	0/2.9	φ 1,000.1
LTM Comparable Basis EBITDA, excluding Canopy EIE	\$ 1,405.5	\$ 1,77	8.1 \$ 2,081.5	\$ 2,460.3	\$ 2,802.8	\$ 2,793.7	\$ 2,871.1 \$	\$ 2,933.5	\$ 2,979.6	\$ 2,979.6	\$ 3.040.2 \$	3,050.0	\$ 3,050.0
	+ .,	+ .,		+ _,	+ _,	<u>+ _,</u>			+ _,	+ _,		,	+ 0,00000
Total Debt	\$ 7,020.5	\$ 7,29	5.5 \$ 8,081.2	\$ 9,238.1	\$ 10,186.7	\$ 10,107.0	\$ 9,923.6	\$ 13,569.6	\$ 13,616.5	\$ 13,616.5	\$ 13,397.6 \$	5 12,946.8	\$ 12,946.8
Debt to LTM Comparable Basis EBITDA, excluding Canopy EIE	5.0		4.1 3.9	3.8	3.6	3.6	3.5	4.6	4.6	4.6	4.4	4.2	4.2
Net Debt to LTM Comparable Basis EBITDA, excluding Canopy EIE													
Reconciliation													
Total Debt	\$ 7,020.5	\$ 7,29	5.5 \$ 8,081.2	\$ 9,238.1	\$ 10,186.7	\$ 10,107.0	\$ 9,923.6 \$	\$ 13,569.6	\$ 13,616.5	\$ 13,616.5	\$ 13,397.6	5 12,946.8	\$ 12,946.8
Cash	(63.9)	(110	.1) (83.1)	(177.4)	(90.3)	(210.0)	(206.1)	(130.6)	(93.6)	(93.6)	(98.7)	(81.3)	(81.3)
Net Debt	\$ 6,956.6	\$ 7,18	5.4 \$ 7,998.1	\$ 9,060.7	\$ 10,096.4	\$ 9,897.0	\$ 9,717.5	\$ 13,439.0	\$ 13,522.9	\$ 13,522.9	\$ 13,298.9	5 12,865.5	\$ 12,865.5
											-		
Net Debt to LTM Comparable Basis EBITDA, excluding Canopy EIE	4.9		4.0 3.8	3.7	3.6	3.5	3.4	4.6	4.5	4.5	4.4	4.2	4.2

(1) Effective March 1, 2018, we adopted the FASB amended guidance regarding the recognition of revenue from contracts with customers using the retrospective application method. Accordingly, financial information for fiscal year 2017 and the interim and annual periods for fiscal year 2018 presented herein has been adjusted to reflect the adoption of this amended guidance. Annual and interim periods prior to fiscal year 2017, including interim periods for fiscal year 2017, have not been adjusted to reflect the adoption of this amended guidance. Annual and interim periods prior to fiscal year 2017, including interim periods for fiscal year 2017, have not been adjusted to reflect the adoption of this amended guidance as the impact is not deemed material.

# Effect of Retrospective Application for Revenue Recognition on Reported Results of Operations (in millions, except share and per share data)

		Fiscal Year 201	, ,		First Quarter 201	8		Second Quarter 201	18		Third Quarter 2018		Fourth Quarter 2018			Fiscal Year 2018	
	As	Revenue		As	Revenue		As	Revenue		As	Revenue	As	Revenue		As	Revenue	
	Previously	Recognition	As	Previously	Recognition	As	Previously	Recognition	As	Previously	Recognition As	Previous	ly Recognition	As	Previously	Recognition	As
	Reported	Adjustments	Adjusted	Reported	Adjustments	Adjusted	Reported	Adjustments	Adjusted	Reported	Adjustments Adjus	d Reporte	d Adjustments	Adjusted	Reported	Adjustments	Adjusted
Net sales	\$ 7,331.5	\$ (10.4)	\$ 7,321.1	\$ 1,935.5	\$ (7.0)	\$ 1,928.5	\$ 2,084.5	\$ 3.4	\$ 2,087.9	\$ 1,799.1	\$ 2.8 \$ 1,8	1.9 \$ 1,765	.9 \$ (3.9)	\$ 1,762.0	\$ 7,585.0	\$ (4.7)	\$ 7,580.3
Gross profit	\$ 3,529.4	\$ (10.4)	\$ 3,519.0	\$ 995.3	\$ (7.0)	\$ 988.3	\$ 1,065.3	\$ 3.4	\$ 1,068.7	\$ 907.5	\$ 2.8 \$ 9	).3 \$ 849	.1 \$ (3.9)	\$ 845.2	\$ 3,817.2	\$ (4.7)	\$ 3,812.5
Operating income	\$ 2,399.4	\$ (10.4)	\$ 2,389.0	\$ 568.1	\$ (7.0)	\$ 561.1	\$ 713.9	\$ 3.4	\$ 717.3	\$ 486.8	\$ 2.8 \$ 4	9.6 \$ 515	.7 \$ (3.9)	\$ 511.8	\$ 2,284.5	\$ (4.7)	\$ 2,279.8
Income before income taxes	\$ 2,093.4	\$ (10.4)	\$ 2,083.0	\$ 479.4	\$ (7.0)	\$ 472.4	\$ 630.7	\$ 3.4	\$ 634.1	\$ 644.2	\$ 2.8 \$ 6	7.0 \$ 588	.4 \$ (3.9)	\$ 584.5	\$ 2,342.7	\$ (4.7)	\$ 2,338.0
(Provision for) benefit from income taxes <sup>(1)</sup>	\$ (554.2)	\$ 3.9	\$ (550.3)	\$ (74.1)	\$ 2.7	\$ (71.4)	\$ (128.7)	\$ (1.3)	\$ (130.0)	\$ (149.5)	\$ (1.1) \$ (1	0.6) \$ 340	.4 \$ (11.1)	\$ 329.3	\$ (11.9)	\$ (10.8)	\$ (22.7)
Net income	\$ 1,539.2	\$ (6.5)	\$ 1,532.7	\$ 405.3	\$ (4.3)	\$ 401.0	\$ 502.0	\$ 2.1	\$ 504.1	\$ 494.7	\$ 1.7 \$ 4	6.4 \$ 928	.8 \$ (15.0)	\$ 913.8	\$ 2,330.8	\$ (15.5)	\$ 2,315.3
Net income attributable to CBI	\$ 1,535.1	\$ (6.5)	\$ 1,528.6	\$ 402.8	\$ (4.3)	\$ 398.5	\$ 499.5	\$ 2.1	\$ 501.6	\$ 491.1	\$ 1.7 \$ 4	2.8 \$ 925	5.5 \$ (15.0)	\$ 910.5	\$ 2,318.9	\$ (15.5)	\$ 2,303.4
Diluted net income per common share attributable to CBI $^{\left( 2\right) }$	\$ 7.52	\$ (0.03)	\$ 7.49	\$ 2.00	\$ (0.02)	\$ 1.98	\$ 2.48	\$ 0.01	\$ 2.49	\$ 2.44	\$ 0.01 \$	45 \$ 4.	64 \$ (0.08)	\$ 4.56	\$ 11.55	\$ (0.08)	\$ 11.47
Diluted weighted average common shares outstanding	204.099		204.099	201.030		201.030	201.346		201.346	201.177	201	77 199.4	94	199.494	200.745		200.745

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<sup>(1)</sup> In connection with the adoption of the FASB amended guidance regarding the recognition of revenue from contracts with customers, we recorded a deferred tax asset to align the timing of when we recognize sales incentive expense and revenue. The December 2017 enactment of the Tax Cuts and Jobs Act ("TCJ Act") resulted in a reduction of that asset and additional provision for income taxes which was recognized and reflected in the Fourth Quarter 2018 and Fiscal Year 2018 periods.

<sup>(2)</sup> May not sum due to rounding as each item is computed independently.

## Effect of Retrospective Application for Revenue Recognition on Comparable Results of Operations

(in millions, except share and per share data)

		Fiscal Year 2017	,		First Quarter 2018	3	:	Second Quarter 20	018		Third Qua	arter 2018		Fourth Quarter	2018		Fiscal Year 2018	
	As	Revenue		As	Revenue		As	Revenue		As	Reve	enue	As	Revenue		As	Revenue	
	Previously	Recognition	As	Previously	Recognition	As	Previously	Recognition	As	Previously	Recog	nition As	Previously	Recognition	As	Previously	Recognition	As
	Reported	Adjustments	Adjusted	Reported	Adjustments	Adjusted	Reported	Adjustments	Adjusted	Reported	Adjust	ments Adjusted	Reported	Adjustment	Adjusted	Reported	Adjustments	Adjusted
Net sales	\$ 7,331.5	\$ (10.4)	\$ 7,321.1	\$ 1,935.5	\$ (7.0)	\$ 1,928.5	\$ 2,084.5	\$ 3.4	\$ 2,087.9	\$ 1,799.	1\$	2.8 \$ 1,801.9	\$ 1,765.	9 \$ (3.9	) \$ 1,762.0	\$ 7,585.0	\$ (4.7)	\$ 7,580.3
Gross profit	\$ 3,512.0	\$ (10.4)	\$ 3,501.6	\$ 1,003.0	\$ (7.0)	\$ 996.0	\$ 1,061.9	\$ 3.4	\$ 1,065.3	\$ 911.	3 \$	2.8 \$ 914.1	\$ 869.	1 \$ (3.9	) \$ 865.2	\$ 3,845.3	\$ (4.7)	\$ 3,840.6
Operating income	\$ 2,195.3	\$ (10.4)	\$ 2,184.9	\$ 668.8	\$ (7.0)	\$ 661.8	\$ 709.8	\$ 3.4	\$ 713.2	\$ 550.	1\$	2.8 \$ 552.9	\$ 544.	5 \$ (3.9	) \$ 540.6	\$ 2,473.2	\$ (4.7)	\$ 2,468.5
Income before income taxes	\$ 1,891.0	\$ (10.4)	\$ 1,880.6	\$ 586.8	\$ (7.0)	\$ 579.8	\$ 628.7	\$ 3.4	\$ 632.1	\$ 500.	\$	2.8 \$ 503.7	\$ 459.	4 \$ (3.9	) \$ 455.5	\$ 2,175.8	\$ (4.7)	\$ 2,171.1
Provision for income taxes <sup>(1)</sup>	\$ (506.2)	\$ 3.9	\$ (502.3)	\$ (113.8)	\$ 2.7	\$ (111.1)	\$ (129.1)	\$ (1.3)	\$ (130.4)	\$ (94.	7) \$	(1.1) \$ (95.8)	\$ (76.	7) \$ 0.	\$ (76.0)	\$ (414.3)	\$ 1.0	\$ (413.3)
Net income	\$ 1,384.8	\$ (6.5)	\$ 1,378.3	\$ 473.0	\$ (4.3)	\$ 468.7	\$ 499.6	\$ 2.1	\$ 501.7	\$ 406.	2 \$	1.7 \$ 407.9	\$ 382.	7 \$ (3.3	) \$ 379.5	\$ 1,761.5	\$ (3.7)	\$ 1,757.8
Net income attributable to CBI	\$ 1,380.7	\$ (6.5)	\$ 1,374.2	\$ 470.5	\$ (4.3)	\$ 466.2	\$ 497.1	\$ 2.1	\$ 499.2	\$ 402.	6 \$	1.7 \$ 404.3	\$ 379.	4 \$ (3.3	) \$ 376.2	\$ 1,749.6	\$ (3.7)	\$ 1,745.9
Diluted net income per common share attributable to CBI $^{\left( 2\right) }$	\$ 6.76	\$ (0.03)	\$ 6.73	\$ 2.34	\$ (0.02)	\$ 2.32	\$ 2.47	\$ 0.01	\$ 2.48	\$ 2.0	) \$	0.01 \$ 2.01	\$ 1.9	0 \$ (0.02	) \$ 1.89	\$ 8.72	\$ (0.02)	\$ 8.70
Diluted weighted average common shares outstanding	204.099		204.099	201.030		201.030	201.346		201.346	201.17	7	201.177	199.49	4	199.494	200.745		200.745

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<sup>(1)</sup> In connection with the adoption of the FASB amended guidance regarding the recognition of revenue from contracts with customers, we recorded a deferred tax asset to align the timing of when we recognize sales incentive expense and revenue. The December 2017 enactment of the Tax Cuts and Jobs Act ("TCJ Act") resulted in a reduction of that asset and additional provision for income taxes which was recognized in the Fourth Quarter 2018 and Fiscal Year 2018 periods. This additional provision for income taxes is included in our comparable adjustment for the impact of the TCJ Act and reflected within the Revenue Recognition Adjustments column.

 $^{\left( 2\right) }$  May not sum due to rounding as each item is computed independently.

#### REPORTED STATEMENTS OF OPERATIONS (GAAP) (AS PREVIOUSLY REPORTED <sup>(1)</sup>)

REPORTED STATEMENTS OF OPERATIONS (GAAP) (A				Fiend	First	Second	Third	Fourth	Field
	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Fiscal Year
	2014	2015	2016	2017	2018	2018	2018	2018	2018
(in millions, except share and per share data)	2014	2010	2010	2011	2010	2010	2010	2010	2010
Net sales	\$ 4,867.7	\$ 6,028.0	\$ 6,548.4	\$ 7,331.5	\$ 1,935.5 \$	2,084.5 \$	5 1,799.1 5	\$ 1,765.9	\$ 7,585.0
Cost of product sold	(2,876.0)	(3,449.4)	(3,606.1)	(3,802.1)	(940.2)	(1,019.2)	(891.6)	(916.8)	(3,767.8)
Gross profit	1,991.7	2,578.6	2,942.3	3,529.4	995.3	1,065.3	907.5	849.1	3,817.2
Selling, general, and administrative expenses <sup>(2)(3)</sup>	(1,196.0)	(1,078.4)	(1,177.2)	(1,392.4)	(427.2)	(351.4)	(420.7)	(333.4)	(1,532.7)
Gain on sale of business <sup>(3)</sup>	(1,130.0)	(1,070.4)	(1,177.2)	262.4	(427.2)	(331.4)	(420.7)	(555.4)	(1,002.7)
Gain on remeasurement to fair value of equity method investment	1,642.0	_	_	- 202.4					
Operating income	2,437.7	1,500.2	1,765.1	2,399.4	568.1	713.9	486.8	515.7	2,284.5
Income from unconsolidated investments	87.8	21.5	51.1	27.3	0.4	0.2	249.1	237.5	487.2
Interest expense	(323.2)	(337.7)	(313.9)	(333.3)	(82.4)	(81.3)	(81.4)	(86.9)	(332.0)
Loss on extinguishment of debt	(020.2)	(4.4)	(1.1)	(000.0)	(6.7)	(2.1)	(10.3)	(77.9)	(97.0)
Income before income taxes	2,202.3	1,179.6	1,501.2	2,093.4	479.4	630.7	644.2	588.4	2,342.7
(Provision for) benefit from income taxes	(259.2)	(343.4)	(440.6)	(554.2)	(74.1)	(128.7)	(149.5)	340.4	(11.9)
Net income	1,943.1	836.2	1,060.6	1,539.2	405.3	502.0	494.7	928.8	2,330.8
Net (income) loss attributable to noncontrolling interests	1,040.1	3.1	(5.7)	(4.1)	(2.5)	(2.5)	(3.6)	(3.3)	(11.9)
Net income attributable to CBI	\$ 1,943.1	\$ 839.3	\$ 1,054.9	\$ 1,535.1	\$ 402.8 \$	499.5 \$	. ,	. ,	. ,
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Diluted net income per common share attributable to CBI	\$ 9.83	\$ 4.17	\$ 5.18	\$ 7.52	\$ 2.00 \$	2.48 \$	2.44 \$	\$ 4.64	\$ 11.55
Diluted weighted average common shares outstanding	197.570	201.224	203.821	204.099	201.030	201.346	201.177	199.494	200.745
Cash dividends declared per common share:									
Class A Common Stock	\$-	\$-	\$ 1.24	\$ 1.60	\$ 0.52 \$	0.52 \$	0.52 \$	\$ 0.52	\$ 2.08
Class B Convertible Common Stock	\$-	\$-	\$ 1.12	\$ 1.44	\$ 0.47 \$	0.47 \$	0.47 \$	\$ 0.47	\$ 1.88
Effective tax rate	11.8%	29.1%	29.3%	26.5%	15.5%	20.4%	23.2%	(57.9%)	0.5%
Year over year growth:									
Net sales	74%	24%	9%	12%	3%	3%	(1%)	8%	3%
Operating income	NM	(38%)	18%	36%		17%	(9%)	(27%)	(5%)
Net income attributable to CBI	NM	(57%)	26%	46%	27%	39%	21%	105%	51%
Diluted net income per common share attributable to CBI	NM	(58%)	24%	45%	29%	42%	23%	105%	54%
		()							
Items as a percent of net sales:									
Cost of product sold	59.1 %	57.2 %	55.1 %	51.9 %	48.6 %	48.9 %	49.6 %	51.9 %	49.7 %
Gross profit	40.9 %	42.8 %	44.9 %	48.1 %		51.1 %	50.4 %	48.1 %	50.3 %
Selling, general, and administrative expenses	24.6 %	17.9 %	18.0 %	19.0 %	-	16.9 %	23.4 %	18.9 %	20.2 %
Operating income	50.1 %	24.9 %	27.0 %	32.7 %		34.2 %	27.1 %	29.2 %	30.1 %
operating moonlo	00.170	24.0 /0	21.5 70	02.1 70	20.4 /0	04.2 70	21.1 70	20.2 70	00.170

(1) Effective March 1, 2018, we adopted the FASB amended guidance regarding the recognition of revenue from contracts with customers using the retrospective application method. Financial information for the historical annual and interim periods presented herein are as previously reported and have not been adjusted to reflect the adoption of this amended guidance.

(2) Includes impairment of goodwill and intangible assets of \$300.9 million for the year ended February 28, 2014, and impairment of intangible assets of \$46.0 million and \$86.8 million for the years ended February 28, 2017, and February 28, 2017, and February 28, 2018, respectively.

(3) Certain (gains) losses on sales, when material, are reported separately in the Company's quarterly filings. If not material, these same (gains) losses on sales are reported as part of selling, general, and administrative expenses.

NM - Not meaningful

RECONCILIATION OF REPORTED AND COMPARABLE NON-GAAP INFOR	Fiscal	Fiscal	Fiscal	Fiscal	First	Second	Third	Fourth	Fiscal
	Year	Year	Year	Year	Quarter	Quarter	Quarter	Quarter	Year
	2014	2015	2016	2017	2018	2018	2018	2018	2018
(in millions, except per share data)									
Net Sales									
Reported Net Sales	\$ 4,867.7	\$ 6,028.0		\$ 7,331.5			1,799.1 \$		
Comparable Net Sales	\$ 4,867.7	\$ 6,028.0	\$ 6,548.4	\$ 7,331.5	\$ 1,935.5 \$	2,084.5 \$	1,799.1 \$	1,765.9	\$ 7,585.0
Cost of Product Sold									
Reported Cost of Product Sold	\$ (2,876.0)	\$ (3,449.4)	\$ (3,606.1)	\$ (3,802.1)	\$ (940.2) \$	(1,019.2) \$	(891.6) \$	(916.8)	\$ (3,767.8)
Acquisitions, Divestitures, and Related Costs									
Inventory Step-Up	11.0	-	18.4	20.1	7.0	2.8	7.2	1.7	18.7
Favorable Interim Supply Agreement	6.0	28.4	31.7	2.2		-	-	-	-
Total Acquisitions, Divestitures, and Related Costs	17.0	28.4	50.1	22.3	7.0	2.8	7.2	1.7	18.7
Other									
Net (Gain) Loss on Undesignated Commodity Swap Contracts	(1.5)	32.7	48.1	(16.3)	3.1	(3.9)	(3.5)	(3.1)	(7.4)
Settlements of Undesignated Commodity Swap Contracts	0.5	(4.4)	(29.5)	(23.4)	(2.4)	(2.3)	0.1	2.3	(2.3)
Inventory, Other	-	2.8	-	-		-	-	19.1	19.1
Total Other	(1.0)	31.1	18.6	(39.7)	0.7	(6.2)	(3.4)	18.3	9.4
Comparable Cost of Product Sold	\$ (2,860.0)	\$ (3,389.9)	\$ (3,537.4)	\$ (3,819.5)	\$ (932.5) \$	(1,022.6) \$	(887.8) \$	(896.8)	\$ (3,739.7)
Gross Profit									
Reported Gross Profit	\$ 1,991.7	\$ 2,578.6	\$ 2,942.3	\$ 3,529.4	\$ 995.3 \$	1,065.3 \$	907.5 \$	849.1	\$ 3,817.2
Acquisitions, Divestitures, and Related Costs									
Inventory Step-Up	11.0	-	18.4	20.1	7.0	2.8	7.2	1.7	18.7
Favorable Interim Supply Agreement	6.0	28.4	31.7	2.2	-	-	-	-	-
Total Acquisitions, Divestitures, and Related Costs	17.0	28.4	50.1	22.3	7.0	2.8	7.2	1.7	18.7
Other									
Net (Gain) Loss on Undesignated Commodity Swap Contracts	(1.5)	32.7	48.1	(16.3)	3.1	(3.9)	(3.5)	(3.1)	(7.4)
Settlements of Undesignated Commodity Swap Contracts	0.5	(4.4)	(29.5)	(23.4)	(2.4)	(2.3)	0.1	2.3	(2.3)
Inventory, Other	-	2.8	-	-	-	-	-	19.1	19.1
Total Other	(1.0)	31.1	18.6	(39.7)	0.7	(6.2)	(3.4)	18.3	9.4
Comparable Gross Profit	\$ 2,007.7	\$ 2,638.1	\$ 3,011.0	\$ 3,512.0	\$ 1,003.0 \$	1,061.9 \$	911.3 \$	869.1	\$ 3,845.3
Selling, General, and Administrative Expenses									
Reported Selling, General, and Administrative Expenses	\$ (1,196.0)	\$ (1,078.4)	\$ (1,177.2)	\$ (1,392.4)	\$ (427.2) \$	(351.4) \$	(420.7) \$	(333.4)	\$ (1,532.7)
Acquisitions, Divestitures, and Related Costs									
Transaction, Integration, and Other Acquisition-Related Costs <sup>(2)</sup>	52.3	30.5	15.4	14.2	1.6	0.7	4.5	1.3	8.1
Costs Associated with Sale of the Canadian Wine Business and Related Activities	-	-	-	20.4	3.2	-	-	-	3.2
Net Gain on Sale of Business or Assets <sup>(3)</sup>	-	-	-	-	-	-	-	-	-
Selling, General, and Administrative Expenses, Other	(0.8)	-	-	-	-	-	-	-	-
Total Acquisitions, Divestitures, and Related Costs	51.5	30.5	15.4	34.6	4.8	0.7	4.5	1.3	11.3
Restructuring and Other Strategic Business Development Costs									
Restructuring and Other Strategic Business Development Costs	(3.1)	-	16.4	0.9	1.4	2.0	4.1	6.5	14.0
Selling, General, and Administrative Expenses, Other	0.3	-	-	-		-	-	-	-
Total Restructuring and Other Strategic Business Development Costs	(2.8)	-	16.4	0.9	1.4	2.0	4.1	6.5	14.0

RECONCILIATION OF REPORTED AND COMPARABLE NON-GAAF INFOR		REVIOUSE	INEFORIE	,					
	Fiscal	Fiscal	Fiscal	Fiscal	First	Second	Third	Fourth	Fiscal
	Year	Year	Year	Year	Quarter	Quarter		Quarter	Year
	2014	2015	2016	2017	2018	2018	2018	2018	2018
(in millions, except per share data)									
Other									
Impairment of Goodwill and Intangible Assets	300.9	-	-	37.6	86.8	-	-	-	86.8
Deferred Compensation	7.0	-	-	-	-	-	-	-	-
Loss on Contract Termination	-	-	-	-	-	-	59.0	-	59.0
Selling, General, and Administrative Expenses, Other	-	(7.2)	-	2.6	·	(3.4)	(8.1)	1.0	(10.5
Total Other	307.9	(7.2)	-	40.2	86.8	(3.4)	50.9	1.0	135.3
Comparable Selling, General, and Administrative Expenses	\$ (839.4)	\$ (1,055.1)	\$ (1,145.4)	\$ (1,316.7)	\$ (334.2) \$	\$ (352.1) \$	\$ (361.2) \$	(324.6)	\$ (1,372.1
Gain on Sale of Business <sup>(3)</sup>									
Reported Gain on Sale of Business	\$ -	\$ -	<b>\$</b> -	\$ 262.4	\$-\$	5 - \$	5 - \$	-	\$.
Acquisitions, Divestitures, and Related Costs									
Gain on Sale of Business	-	-	-	(262.4)	-	-	-	-	-
Total Acquisitions, Divestitures, and Related Costs	-	-	-	(262.4)	-	-	-	-	-
Comparable Gain on Sale of Business	\$-	\$-	\$-	\$ -	\$-\$	5 - \$	6 - <b>\$</b>	-	\$.
Gain on Remeasurement to Fair Value of Equity Method Investment									
Reported Gain on Remeasurement to Fair Value of Equity Method Investment	\$ 1,642.0	\$-	\$-	\$-	\$-\$	5 - \$	5 - \$	-	\$-
Acquisitions, Divestitures, and Related Costs									
Gain on Remeasurement to Fair Value of Equity Method Investment	(1,642.0)	-	-	-		-	-	-	-
Total Acquisitions, Divestitures, and Related Costs	(1,642.0)	-	-	-		-	-	_	-
Comparable Gain on Remeasurement to Fair Value of Equity Method Investment	<u>\$ -</u>	\$ -	\$ -	<u>\$ -</u>	\$-\$	5 - \$	\$-\$	-	\$ -
Operating Income									
Reported Operating Income	\$ 2,437.7	\$ 1,500.2	\$ 1,765.1	\$ 2,399.4	\$ 568.1 \$	5 713.9 \$	<b>486.8</b> \$	515.7	\$ 2,284.5
Acquisitions, Divestitures, and Related Costs									
Inventory Step-Up	11.0	-	18.4	20.1	7.0	2.8	7.2	1.7	18.7
Favorable Interim Supply Agreement	6.0	28.4	31.7	2.2	-	-	-	-	-
Transaction, Integration, and Other Acquisition-Related Costs (2)	52.3	30.5	15.4	14.2	1.6	0.7	4.5	1.3	8.1
Costs Associated with Sale of the Canadian Wine Business and Related Activities	-	-	-	20.4	3.2	-	-	-	3.2
Net Gain on Sale of Business or Assets <sup>(3)</sup>	-	-	_	-	-	-	-	-	-
Selling, General, and Administrative Expenses, Other	(0.8)	-	_	-	-	-	-	-	-
Gain on Sale of Business <sup>(3)</sup>	-	-	-	(262.4)	-	-	-	-	-
Gain on Remeasurement to Fair Value of Equity Method Investment	(1,642.0)	-	-	-	-	-	-	-	-
Total Acquisitions, Divestitures, and Related Costs	(1,573.5)	58.9	65.5	(205.5)	11.8	3.5	11.7	3.0	30.0
Restructuring and Other Strategic Business Development Costs									
Restructuring and Other Strategic Business Development Costs	(3.1)	-	16.4	0.9	1.4	2.0	4.1	6.5	14.0
Selling, General, and Administrative Expenses, Other	0.3	-	-	-			-	-	
Total Restructuring and Other Strategic Business Development Costs	(2.8)	-	16.4	0.9	1.4	2.0	4.1	6.5	14.0

		iscal Year	Fiscal Year	Fiscal Year		Fiscal Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Fiscal Year
	-	2014	2015	2016		2017	2018	2018	2018	2018	2018
(in millions, except per share data)											
Other											
Net (Gain) Loss on Undesignated Commodity Swap Contracts		(1.5)	32.7	48		(16.3)	3.1	(3.9)	(3.5)	(3.1)	(7.4)
Settlements of Undesignated Commodity Swap Contracts		0.5	(4.4)	(29.	5)	(23.4)	(2.4)	(2.3)	0.1	2.3	(2.3)
Inventory, Other		-	2.8		-	-	-	-	-	19.1	19.1
Impairment of Goodwill and Intangible Assets		300.9	-		-	37.6	86.8	-	-	-	86.8
Deferred Compensation		7.0	-		-	-	-	-	-	-	-
Loss on Contract Termination		-	-		-	-	-	-	59.0	-	59.0
Selling, General, and Administrative Expenses, Other		-	(7.2)		-	2.6		(3.4)	(8.1)	1.0	(10.5)
Total Other		306.9	23.9	18	.6	0.5	87.5	(9.6)	47.5	19.3	144.7
Comparable Operating Income	\$	1,168.3	\$ 1,583.0	\$ 1,865	.6	\$ 2,195.3	\$ 668.8 \$	5 709.8 \$	550.1 \$	544.5	\$ 2,473.2
Income from Unconsolidated Investments											
Reported Income from Unconsolidated Investments	\$	87.8	\$ 21.5	\$ 51	.1	\$ 27.3	\$ 0.4 \$	0.2 \$	249.1 \$	237.5	\$ 487.2
Acquisitions, Divestitures, and Related Costs											
Equity Method Investments, Other		0.1	_		- 1	-	-		-	-	-
Total Acquisitions, Divestitures, and Related Costs		0.1	-		-	-	-	-	-	-	-
Other											
Dividend from Unconsolidated Investment		-	-	(24.	5)	-	-	-	-	-	-
Unrealized Net Gain on Securities Measured at Fair Value		-	-		-	-	-	-	(216.9)	(235.7)	(452.6)
Equity Method Investments, Other		-	-		-	1.7	-	-	-	-	-
Total Other		_	-	(24.	5)	1.7	-	-	(216.9)	(235.7)	(452.6)
Comparable Income from Unconsolidated Investments	\$	87.9	\$ 21.5	\$ 26	.6	\$ 29.0	\$ 0.4 \$	6 0.2 \$	32.2 \$	1.8	\$ 34.6
Interest Expense											
Reported Interest Expense	s	(323.2)	\$ (337.7)	\$ (313.	9)	\$ (333.3)	\$ (82.4) \$	6 (81.3) \$	(81.4) \$	(86.9)	\$ (332.0)
Comparable Interest Expense	\$	(323.2)	\$ (337.7)	\$ (313.		\$ (333.3)	\$ (82.4) \$				
Loss on Extinguishment of Debt											
Reported Loss on Extinguishment of Debt	\$	_	\$ (4.4)	\$ (1.	1)	\$-	\$ (6.7) \$	6 (2.1) \$	(10.3) \$	(77.9)	\$ (97.0)
Other	Ť		, (,)	÷ (1.	.,		÷ (•) 4	() •	(.e.e) v	(	(0.10)
Loss on Extinguishment of Debt		_	4.4	1	1	_	6.7	2.1	10.3	77.9	97.0
Total Other			4.4		.1		6.7	2.1	10.3	77.9	97.0
Comparable Loss on Extinguishment of Debt	\$	-	<u>4.4</u> \$-	\$		<u>-</u> \$-	\$ - \$				
Comparable 2000 on Extinguisiment of Dept			-	+	_		÷ · · ·	- +	- 4	-	

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	First Quarter 2018	Second Quarter 2018	Third Quarter 2018	Fourth Quarter 2018	Fiscal Year 2018
(in millions, except per share data)									
(Provision For) Benefit From Income Taxes									
Reported (Provision For) Benefit From Income Taxes	\$ (259.2)	\$ (343.4)	\$ (440.6)	\$ (554.2)	\$ (74.1) \$	6 (128.7) \$	(149.5) \$	340.4	\$ (11.9)
Acquisitions, Divestitures, and Related Costs									
Inventory Step-Up	(3.5)	-	(6.9)	(7.4)	(2.5)	(1.1)	(2.7)	(0.3)	(6.6)
Favorable Interim Supply Agreement	(1.7)	(8.2)	(9.2)	(0.8)	-	-	-	-	-
Transaction, Integration, and Other Acquisition-Related Costs	(18.0)	(8.3)	(5.7)	(5.4)	(0.7)	(0.2)	(1.6)	0.3	(2.2)
Costs Associated with Sale of the Canadian Wine Business and Related Activities	-	-	-	(3.8)	(0.8)	-	-	-	(0.8)
Net Gain on Sale of Business or Assets <sup>(3)</sup>	-	-	-	-	-	-	-	-	-
Selling, General, and Administrative Expenses, Other	0.3	-	-	-	-	-	-	-	-
Gain on Sale of Business <sup>(3)</sup>	-	-	-	66.3	-	-	-	-	-
Gain on Remeasurement to Fair Value of Equity Method Investment	-	-	-	-	-	-	-	-	-
Equity Method Investments, Other	-	-	-	-	-	-	-	-	-
Income Tax Adjustments	(2.3)	-	-	-		-	-	-	-
Total Acquisitions, Divestitures, and Related Costs	(25.2)	(16.5)	(21.8)	48.9	(4.0)	(1.3)	(4.3)	-	(9.6)
Restructuring and Other Strategic Business Development Costs									
Restructuring and Other Strategic Business Development Costs	1.1		(6.0)	(0.3)	(0.5)	(0.8)	(1.5)	(2.1)	(4.9)
Total Restructuring and Other Strategic Business Development Costs	1.1	_	(6.0)	(0.3)	(0.5)	(0.8)	(1.5)	(2.1)	(4.9)
			(0.0)	(0.0)	(0.0)	(0.0)	()	()	()
Other									
Net (Gain) Loss on Undesignated Commodity Swap Contracts	0.5	(12.0)	(17.8)	6.0	(1.1)	1.4	1.3	1.0	2.6
Settlements of Undesignated Commodity Swap Contracts	(0.1)	1.6	10.9	8.8	0.9	0.8	-	(0.9)	0.8
Inventory, Other	-	(1.1)	-	-	-	-	-	(6.7)	(6.7)
Impairment of Goodwill and Intangible Assets	(5.8)	-	-	(14.0)	(32.4)	-	(0.5)	1.9	(31.0)
Deferred Compensation	(2.6)	-	-	-	-	-	-	-	-
Loss on Contract Termination	-	-	-	-	-	-	(17.7)	-	(17.7)
Selling, General, and Administrative Expenses, Other	-	(1.3)	-	(0.7)	-	-	2.1	(0.4)	1.7
Dividend from Unconsolidated Investment	-	-	9.2	-	-	-	-	-	-
Unrealized Net Gain on Securities Measured at Fair Value	-	-	-	-	-	-	78.1	(19.7)	58.4
Equity Method Investments, Other	-	-	-	(0.7)	-	-	-	-	-
Loss on Extinguishment of Debt	-	(1.3)	(0.3)	-	(2.6)	(0.5)	(2.7)	(27.2)	(33.0)
Tax Benefit Related to the Tax Cuts and Jobs Act	-	-	-	-		-	-	(363.0)	(363.0)
Total Other	(8.0)	(14.1)	2.0	(0.6)	(35.2)	1.7	60.6	(415.0)	(387.9)
Comparable (Provision For) Benefit From Income Taxes	\$ (291.3)	\$ (374.0)	\$ (466.4)	\$ (506.2)	\$ (113.8) \$	6 (129.1) \$	(94.7) \$	(76.7)	\$ (414.3)

	Fiscal Year	Fiscal Year	Fiscal Year	Fiscal Year	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Fiscal Year
	2014	2015	2016	2017	2018	2018	2018	2018	2018
(in millions, except per share data)									
Net (Income) Loss Attributable to Noncontrolling Interests									
Reported Net (Income) Loss Attributable to Noncontrolling Interests	\$-	\$ 3.1	\$ (5.7)	\$ (4.1)	\$ (2.5) \$	(2.5) \$	(3.6) \$	(3.3)	\$ (11.9
Acquisitions, Divestitures, and Related Costs									
Net (Income) Loss Attributable to Noncontrolling Interests, Other	-	(2.9)	0.3	-		-	-	-	
Total Acquisitions, Divestitures, and Related Costs	-	(2.9)	0.3	-		-	-	-	
Comparable Net (Income) Loss Attributable to Noncontrolling Interests	\$ -	\$ 0.2	\$ (5.4)	\$ (4.1)	\$ (2.5) \$	6 (2.5) \$	(3.6) \$	(3.3)	\$ (11.9
Net Income Attributable to CBI									
Reported Net Income Attributable to CBI	\$ 1,943.1	\$ 839.3	\$ 1,054.9	\$ 1,535.1	\$ 402.8 \$	499.5 \$	491.1 \$	925.5	\$ 2,318.
Acquisitions, Divestitures, and Related Costs									
Inventory Step-Up	7.5	-	11.5	12.7	4.5	1.7	4.5	1.4	12.
Favorable Interim Supply Agreement	4.3	20.2	22.5	1.4	-	-	-	-	
Transaction, Integration, and Other Acquisition-Related Costs	34.3	22.2	9.7	8.8	0.9	0.5	2.9	1.6	5.
Costs Associated with Sale of the Canadian Wine Business and Related Activities	-	-	-	16.6	2.4	-	-	-	2
Net Gain on Sale of Business or Assets <sup>(3)</sup>	-	-	-	-	-	-	-	-	
Selling, General, and Administrative Expenses, Other	(0.5)	-	-	-	-	-	-	-	
Gain on Sale of Business <sup>(3)</sup>	-	-	-	(196.1)	-	-	-	-	
Gain on Remeasurement to Fair Value of Equity Method Investment	(1,642.0)	-	-	-	-	-	-	-	
Equity Method Investments, Other	0.1	-	-	-	-	-	-	-	
Income Tax Adjustments	(2.3)	-	-	-	-	-	-	-	
Net (Income) Loss Attributable to Noncontrolling Interests, Other	-	(2.9)	0.3	-		-	-	-	
Total Acquisitions, Divestitures, and Related Costs	(1,598.6)	39.5	44.0	(156.6)	7.8	2.2	7.4	3.0	20.
Restructuring and Other Strategic Business Development Costs									
Restructuring and Other Strategic Business Development Costs	(2.0)	-	10.4	0.6	0.9	1.2	2.6	4.4	9.
Selling, General, and Administrative Expenses, Other	0.3	-	-	-		-	-	-	
Total Restructuring and Other Strategic Business Development Costs	(1.7)	-	10.4	0.6	0.9	1.2	2.6	4.4	9.
Other									
Net (Gain) Loss on Undesignated Commodity Swap Contracts	(1.0)	20.7	30.3	(10.3)	2.0	(2.5)	(2.2)	(2.1)	(4.8
Settlements of Undesignated Commodity Swap Contracts	0.4	(2.8)	(18.6)	(14.6)	(1.5)	(1.5)	0.1	1.4	(1.5
Inventory, Other	-	1.7	-	-	-	-	-	12.4	12.
Impairment of Goodwill and Intangible Assets	295.1	-	-	23.6	54.4	-	(0.5)	1.9	55.
Deferred Compensation	4.4	-	-	-	-	-	-	-	
Loss on Contract Termination	-	-	-	-	-	-	41.3	-	41.
Selling, General, and Administrative Expenses, Other	-	(8.5)	-	1.9	-	(3.4)	(6.0)	0.6	(8.8
Dividend from Unconsolidated Investment	-	-	(15.3)	-	-	-	-	-	
Unrealized Net Gain on Securities Measured at Fair Value	-	-	-	-	-	-	(138.8)	(255.4)	(394.2
Equity Method Investments, Other	-	-	-	1.0	-	-	-	-	
Loss on Extinguishment of Debt	-	3.1	0.8	-	4.1	1.6	7.6	50.7	64.
Tax Benefit Related to the Tax Cuts and Jobs Act	-	-	-	-		-	-	(363.0)	(363.0
Total Other	298.9	14.2	(2.8)	1.6	59.0	(5.8)	(98.5)	(553.5)	(598.8
Comparable Net Income Attributable to CBI	\$ 641.7	\$ 893.0	\$ 1,106.5	\$ 1,380.7	\$ 470.5 \$	5	402.6 \$	379.4	\$ 1,749.

	Fiscal Year 2014	Fiscal Year 2015	Fiscal Year 2016	Fiscal Year 2017	First Quarter 2018	Second Quarter 2018	Third Quarter 2018	Fourth Quarter 2018	Fiscal Year 2018
(in millions, except per share data)									
Diluted Net Income Per Common Share Attributable to CBI									
Reported Diluted Net Income Common Per Share Attributable to CBI	\$ 9.83	\$ 4.17	\$ 5.18	\$ 7.52	\$ 2.00	\$ 2.48	\$ 2.44 \$	5 4.64	\$ 11.55
Acquisitions, Divestitures, and Related Costs	0.04		0.00	0.00	0.00	0.04	0.00	0.04	0.00
Inventory Step-Up	0.04	-	0.06		0.02	0.01	0.02	0.01	0.06
Favorable Interim Supply Agreement	0.02	0.10	0.11		-	-	-	-	-
Transaction, Integration, and Other Acquisition-Related Costs	0.17	0.11	0.05		-	-	0.01	0.01	0.03
Costs Associated with Sale of the Canadian Wine Business and Related Activities	-	-	-	0.08	0.01	-	-	-	0.01
Net Gain on Sale of Business or Assets <sup>(3)</sup>	-	-	-	-	-	-	-	-	-
Selling, General, and Administrative Expenses, Other	-	-	-	-	-	-	-	-	-
Gain on Sale of Business <sup>(3)</sup>	-	-	-	(0.96)	-	-	-	-	-
Gain on Remeasurement to Fair Value of Equity Method Investment	(8.31)	-	-	-	-	-	-	-	-
Equity Method Investments, Other	-	-	-	-	-	-	-	-	-
Income Tax Adjustments	(0.01)	-	-	-	-	-	-	-	-
Net (Income) Loss Attributable to Noncontrolling Interests, Other	-	(0.01)	-	-		-	-	-	-
Total Acquisitions, Divestitures, and Related Costs <sup>(4)</sup>	(8.09)	0.20	0.22	(0.77)	0.04	0.01	0.04	0.02	0.10
Restructuring and Other Strategic Business Development Costs									
Restructuring and Other Strategic Business Development Costs	(0.01)	-	0.05	-	-	0.01	0.01	0.02	0.05
Selling, General, and Administrative Expenses, Other	-	-	-	-	-	-	-	-	-
Total Restructuring and Other Strategic Business Development Costs (4)	(0.01)	-	0.05	-	-	0.01	0.01	0.02	0.05
Other									
Net (Gain) Loss on Undesignated Commodity Swap Contracts	(0.01)	0.10	0.15	(0.05)	0.01	(0.01)	(0.01)	(0.01)	(0.02)
Settlements of Undesignated Commodity Swap Contracts	-	(0.01)	(0.09)		(0.01)	(0.01)	-	0.01	(0.01)
Inventory, Other	-	0.01	-	-	-	-	-	0.06	0.06
Impairment of Goodwill and Intangible Assets	1.49	_	_	0.12	0.27	-	-	0.01	0.28
Deferred Compensation	0.02	_	-		-	-	-	-	_
Loss on Contract Termination	-	_	_	-	-	-	0.21	-	0.21
Selling, General, and Administrative Expenses, Other	-	(0.04)	-	0.01	-	(0.02)	(0.03)	-	(0.04)
Dividend from Unconsolidated Investment	-	-	(0.08)		-	-	-	-	-
Unrealized Net Gain on Securities Measured at Fair Value		-	-	_	-	-	(0.69)	(1.28)	(1.96)
Equity Method Investments, Other	-	_	_	_	-	-	()	(0)	(
Loss on Extinguishment of Debt	-	0.02	_	_	0.02	0.01	0.04	0.25	0.32
Income Tax Adjustments	_	0.02	_	_	-	-	- 0.04	(1.82)	(1.81)
Total Other <sup>(4)</sup>	1.51	0.07	(0.01)	0.01	0.29	(0.03)	(0.49)	(2.77)	(2.98)
Comparable Diluted Net Income Per Common Share Attributable to CBI <sup>(4)</sup>	\$ 3.25	\$ 4.44	\$ 5.43	\$ 6.76	\$ 2.34	(0.00)	(3.40)		(2.00)

(1) Effective March 1, 2018, we adopted the FASB amended guidance regarding the recognition of revenue from contracts with customers using the retrospective application method. Financial information for the historical annual and interim periods presented herein are as previously reported and have not been adjusted to reflect the adoption of this amended guidance.

(2) Includes impairment of intangible assets of \$8.4 million for the year ended February 28, 2017.

(3) Certain (gains) losses on sales, when material, are reported separately in the Company's quarterly filings. If not material, these same (gains) losses on sales are reported as part of selling, general, and administrative expenses.

(4) May not sum due to rounding as each item is computed independently.

# COMPARABLE STATEMENTS OF OPERATIONS (NON-GAAP) (AS PREVIOUSLY REPORTED <sup>(1)</sup>)

COMPARABLE STATEMENTS OF OPERATIONS (NON-C				1 1			,									
		Fiscal	Fiscal		Fiscal		Fiscal		First	Second		Third	Four			iscal
		Year	Year		Year		Year		Quarter	Quarter	C.	Quarter	Quart			Year
		2014	2015		2016		2017		2018	2018		2018	201	ð	2	2018
(in millions, except share and per share data)	¢	4 007 7	¢ 0000	¢	0 5 40 4		7 004 5	¢	40055 6	0.004.5	¢	4 700 4	¢ 470		¢ 7	
Net sales		4,867.7	\$ 6,028.0	\$		\$	7,331.5	\$	1,935.5 \$	,		1,799.1		5.9		7,585.0
Cost of product sold		(2,860.0)	(3,389.9)		(3,537.4)	_	(3,819.5)	_	(932.5)	(1,022.6)		(887.8)		96.8)		3,739.7)
Gross profit		2,007.7	2,638.1		3,011.0		3,512.0		1,003.0	1,061.9		911.3		59.1		3,845.3
Selling, general, and administrative expenses		(839.4)	(1,055.1)		(1,145.4)	_	(1,316.7)		(334.2)	(352.1)		(361.2)		24.6)		1,372.1)
Operating income		1,168.3	1,583.0		1,865.6		2,195.3		668.8	709.8		550.1	54	4.5	2	2,473.2
Income from unconsolidated investments		87.9	21.5	_	26.6	_	29.0	_	0.4	0.2		32.2		1.8		34.6
Earnings before interest and tax		1,256.2	1,604.5		1,892.2		2,224.3		669.2	710.0		582.3		6.3		2,507.8
Interest expense		(323.2)	(337.7)		(313.9)	_	(333.3)		(82.4)	(81.3)		(81.4)		36.9)		(332.0)
Income before income taxes		933.0	1,266.8		1,578.3		1,891.0		586.8	628.7		500.9		9.4		2,175.8
Provision for income taxes		(291.3)	(374.0)		(466.4)	_	(506.2)		(113.8)	(129.1)		(94.7)	(7	76.7)		(414.3)
Net income		641.7	892.8		1,111.9		1,384.8		473.0	499.6		406.2	38	32.7	1	1,761.5
Net (income) loss attributable to noncontrolling interests		-	0.2		(5.4)	_	(4.1)	_	(2.5)	(2.5)		(3.6)		(3.3)		(11.9)
Net income attributable to CBI	\$	641.7	\$ 893.0	\$	1,106.5	\$	1,380.7	\$	470.5 \$	497.1	\$	402.6	\$ 37	9.4	\$ 1	,749.6
Diluted net income per common share attributable to CBI	\$	3.25	\$ 4.44	\$	5.43	\$	6.76	\$	2.34 \$	2.47	\$	2.00	\$ 1	.90	\$	8.72
Diluted weighted average common shares outstanding		197.570	201.224		203.821		204.099		201.030	201.346		201.177	199	.494	2	200.745
Cash dividends declared per common share:																
Class A Common Stock	\$	-	\$-	\$	1.24	\$	1.60	\$	0.52 \$	0.52	\$	0.52	\$ (	).52	\$	2.08
Class B Convertible Common Stock	\$	-	\$-	\$	1.12	\$	1.44	\$	0.47 \$	0.47	\$	0.47	\$ (	).47	\$	1.88
Effective tax rate		31.2%	29.5%		29.6%		26.8%		19.4%	20.5%		18.9%	16	6.7%		19.0%
Year over year growth:																
Net sales		74%	24%		9%		12%		3%	3%		(1%)		8%		3%
Operating income		110%	35%		18%		18%		22%	14%		3%		10%		13%
Earnings before interest and tax		59%	28%		18%		18%		22%	14%		4%		10%		13%
Net income attributable to CBI		54%	39%		24%		25%		48%	36%		0%		28%		27%
Diluted net income per common share attributable to CBI		48%	37%		22%		24%		52%	40%		2%		28%		29%
			0.70				21/0		0270	1070		2/0		2070		2070
Items as a percent of net sales:																
Cost of product sold		58.8%	56.2%		54.0%		52.1%		48.2%	49.1%		49.3%	50	).8%		49.3%
Gross profit		41.2%	43.8%		46.0%		47.9%		51.8%	50.9%		40.0 <i>%</i>		9.2%		50.7%
		17.2%	43.8%		40.0%		47.9%		17.3%	16.9%		20.1%		3.4%		18.1%
Selling, general, and administrative expenses							29.9%									32.6%
Operating income		24.0%	26.3%		28.5%				34.6%	34.1%		30.6%		).8%		
Earnings before interest and tax		25.8%	26.6%		28.9%		30.3%		34.6%	34.1%		32.4%	30	).9%		33.1%

(1) Effective March 1, 2018, we adopted the FASB amended guidance regarding the recognition of revenue from contracts with customers using the retrospective application method. Financial information for the historical annual and interim periods presented herein are as previously reported and have not been adjusted to reflect the adoption of this amended guidance.