# UNITED STATES SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

# FORM 8-K

CURRENT REPORT Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): July 2, 2015

# MONDELĒZ INTERNATIONAL, INC.

(Exact name of registrant as specified in its charter)

Virginia (State or other jurisdiction of incorporation) 1-16483 (Commission File Number) 52-2284372 (I.R.S. Employer Identification No.)

Three Parkway North, Deerfield, Illinois 60015 (Address of principal executive offices, including zip code)

(847) 943-4000

(Registrant's telephone number, including area code)

Not Applicable

(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions (see General Instruction A.2. below):

□ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

□ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

Dere-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

#### Item 7.01. Regulation FD Disclosure.

#### **Global Coffee Business Transactions Completed on July 2, 2015**

On July 2, 2015 (the "closing date"), Mondelēz International, Inc. completed transactions to combine our wholly owned coffee businesses (including our coffee portfolio in France) with those of D.E Master Blenders 1753 B.V. ("DEMB") to create a new company, Jacobs Douwe Egberts ("JDE").

Upon closing, the consideration we received for our global coffee businesses was &3.8 billion (\$4.2 billion U.S. dollars using spot exchange rates as of July 2, 2015), a 43.5 percent equity interest in JDE and a \$275 million receivable related to an expected payment from JDE one year following the closing related to tax formation costs. We also received \$76 million of cash related to the reimbursement of costs we incurred related to separating our coffee businesses. Acorn Holdings B.V., owner of DEMB, holds a 56.5% share in JDE. The cash and equity consideration we received was adjusted from previous estimates to reflect our retaining our interest in a Korea-based joint venture, Dongsuh Foods Corporation ("DSF").

We are currently in the process of determining the fair value of our investment in JDE as of the closing date. We expect to have a preliminary valuation completed in the third quarter of 2015. The sale proceeds are also subject to further adjustments, including finalization of working capital, net debt and other sale adjustments. We expect to finalize the sales price and related adjustments by the end of the second quarter of 2016. As a result, the actual amount of consideration we receive and the gain we recognize on the divestiture may change until we conclude these matters.

#### Impact of Coffee Transactions on our Ongoing Reporting of GAAP and Non-GAAP Financial Information

Following the transactions, our snacks net revenues, consisting of biscuits, chocolate, gum and candy, were approximately 85% of our 2014 net revenues excluding coffee net revenues. By retaining a significant stake in JDE, we will also continue to have a significant contribution from the coffee category. We plan to reflect our divested historical coffee results and future equity earnings from JDE in results from continuing operations as the coffee category continues to be a significant part of our strategy and net earnings.

On a GAAP reported basis, we will report our historical global coffee business results as they were originally reported in net revenues, operating income and segment information. Following the closing date, we will report earnings from our 43.5% investment in JDE net of tax and separate from operating income as they will be presented after the provision for income taxes line on our consolidated statement of net earnings. We will apply the equity method of accounting and related reporting requirements for our interest in JDE. In addition, we will begin to report our other equity method investment earnings the same way as we will report on JDE's after-tax earnings. As a result, it will be more difficult to compare our past and future GAAP reported business results.

In order to facilitate comparisons of past and future operating results, in our non-GAAP financial information, we will remove from Organic Net Revenue and Adjusted Operating Income the results of our historical coffee business, DSF and other equity method investments and show those results on the same aftertax earnings basis that we will show future JDE investment earnings. Our historical Adjusted EPS will not change. However, our Organic Net Revenues and Adjusted Operating Income will change as we reclassify historical coffee results, DSF and other equity method investment income out of these measures in the accompanying pro forma adjusted financial information.

See Exhibit 99.1 for the unaudited pro forma adjusted financial information for quarterly operating results for 2014 through the quarter ended June 30, 2015.

#### Use of Non-GAAP financial information as Supplemental Information

We use certain non-GAAP financial information to budget, make operating and strategic decisions and evaluate our performance. We have disclosed non-GAAP financial information in our past quarterly and annual reports so that you have the same financial data that we use to make comparisons with our historical operating results and analyze our underlying performance.

We believe that the presentation of the enclosed pro forma adjusted non-GAAP financial information, when considered together with our U.S. GAAP financial results, provides you with additional information to evaluate the factors and trends affecting our underlying businesses. Our use of non-GAAP financial information is not meant to be considered in isolation or as a substitute for our U.S. GAAP financial results. A limitation of the non-GAAP financial information is it may exclude items which have an impact on U.S. GAAP reported results. The best way this limitation can be addressed is by evaluating our non-GAAP financial information in combination with our U.S. GAAP reported results and carefully evaluating each reconciling item.

#### Item 9.01. Financial Statements and Exhibits.

(d) The following exhibits are being filed with this Current Report on Form 8-K.

Exhibit Number	Description
99.1	Unaudited non-GAAP financial information and accompanying notes.

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

# MONDELĒZ INTERNATIONAL, INC.

By: /s/ Brian T. Gladden

Name: Brian T. Gladden Title: Executive Vice President and Chief Financial Officer

Date: July 30, 2015

# EXHIBIT INDEX

Exhibit Number

# **Description**

Unaudited non-GAAP financial information and accompanying notes.

99.1

# Mondelēz International, Inc. Unaudited Pro Forma Non-GAAP Financial Information

#### Divestiture of Mondelez International Coffee Business

On July 2, 2015 (the "closing date"), Mondelēz International, Inc. completed transactions to combine our wholly owned coffee businesses (including our coffee portfolio in France) with those of D.E Master Blenders 1753 B.V. ("DEMB") to create a new company, Jacobs Douwe Egberts ("JDE").

Upon closing, the consideration we received for our global coffee businesses was €3.8 billion (\$4.2 billion U.S. dollars using spot exchange rates as of July 2, 2015), a 43.5 percent equity interest in JDE and a \$275 million receivable related to an expected payment from JDE one year following the closing related to tax formation costs. We also received \$76 million of cash related to the reimbursement of costs we incurred related to separating our coffee businesses. Acorn Holdings B.V., owner of DEMB, holds a 56.5% share in JDE. The cash and equity consideration we received was adjusted from previous estimates to reflect our retaining our interest in a Korea-based joint venture, Dongsuh Foods Corporation ("DSF").

We are currently in the process of determining the fair value of our investment in JDE as of the closing date. We expect to have a preliminary valuation completed in the third quarter of 2015. The sale proceeds are also subject to further adjustments, including finalization of working capital, net debt and other sale adjustments. We expect to finalize the sales price and related adjustments by the end of the second quarter of 2016. As a result, the actual amount of consideration we receive and the gain we recognize on the divestiture may change until we conclude these matters.

#### Unaudited Pro Forma Non-GAAP Financial Information

The following unaudited pro forma non-GAAP financial information reflects adjustments to our historical non-GAAP financial results related to our global coffee businesses:

- Reclassification to remove our historical global coffee business operating results from our historical Organic Net Revenue and Adjusted Operating Income to facilitate comparisons of past and future operating results and net earnings; historical global coffee business after-tax earnings reclassified to equity method investment earnings.
- Reclassification of our historical equity method investment earnings from DSF and other entities from pre-tax Adjusted Operating Income to after-tax equity method investment earnings.

The unaudited pro forma adjusted financial information (i) is presented based on information currently available, (ii) is intended for informational purposes only, (iii) is not necessarily indicative of and does not purport to represent what our operating results would have been had the global coffee transactions occurred as described or what our future operating results will be after giving effect to these events, and (iv) does not reflect all actions that may be undertaken by management after the divestiture of our global coffee businesses.

The unaudited pro forma non-GAAP financial information and the accompanying notes should be read together with (i) the audited consolidated financial statements and accompanying notes and *Management's Discussion and Analysis of Financial Condition and Results of Operations* included in our Annual Report on Form 10-K for the year ended December 31, 2014, and (ii) the unaudited interim consolidated financial statements and accompanying notes and *Management's Discussion and Results of Operations* included in our Annual Report on Form 10-K for the year ended December 31, 2014, and (ii) the unaudited interim consolidated financial statements and accompanying notes and *Management's Discussion and Analysis of Financial Condition and Results of Operations* included in our Quarterly Reports on Form 10-Q for the quarters beginning March 31, 2014 through March 31, 2015 and the Form 10-Q we will file for the quarter ended June 30, 2015.

# Notes to the Pro Forma Non-GAAP Financial Statements

#### Historical Reported GAAP to Non-GAAP Adjustments

In addition to reporting our GAAP operating results, we have historically reported the following non-GAAP adjustments. We believe non-GAAP financial information is useful to investors as it provides additional information to facilitate comparisons of historical operating results, identify trends in our underlying operating results and provide additional transparency on how we evaluate our business. We use certain non-GAAP financial measures to budget, make operating and strategic decisions and evaluate our performance. In addition to our GAAP operating results, we have disclosed non-GAAP financial measures so that you have the same financial data that we use to assist you in making comparisons to our historical operating results and analyzing our underlying performance.

Refer also to our Quarterly Reports on Form 10-Q for the periods presented for additional information on these adjustments.

#### Spin-Off Costs

On October 1, 2012, we completed the Spin-Off of our North American grocery business, Kraft Foods Group, Inc. ("Kraft Foods Group"), to our shareholders (the "Spin-Off"). Historically, we incurred Spin-Off transaction, transition and financing and related costs ("Spin-Off Costs") in our operating results. In 2014, we completed our Spin-Off transition plans.

#### 2012-2014 Restructuring Program

In 2012, our Board of Directors approved \$1.5 billion of restructuring and related implementation costs ("2012-2014 Restructuring Program") reflecting primarily severance, asset disposals and other manufacturing one-time costs. The primary objective of the 2012-2014 Restructuring Program was to ensure that Mondelēz International and Kraft Foods Group were each set up to operate efficiently and execute on their respective business strategies upon separation in the Spin-Off and in the future. Of the \$1.5 billion of 2012-2014 Restructuring Program costs, we retained approximately \$925 million and Kraft Foods Group retained the balance of the program. Through the end of 2014, we incurred total restructuring and related implementation charges of \$899 million and completed incurring planned charges on the program.

#### Global Coffee Transaction Incremental costs and Hedging Gains / Losses

On July 2, 2015, we completed transactions to combine our wholly owned coffee businesses (including our coffee portfolio in France) with those of D.E Master Blenders 1753 B.V. to create a new company, Jacobs Douwe Egberts ("JDE").

To lock in an expected U.S. dollar value of approximately \$5 billion related to the estimated  $\notin 4$  billion cash consideration we would receive from JDE upon closing, we entered into currency exchange forward contracts beginning in May 2014, when the transaction was announced. Cumulatively over 2014 and through July 6, 2015, we realized aggregate net gains and received cash of approximately \$1.0 billion on these currency exchange forward contracts. With the receipt of  $\notin 3.8$  billion on July 2, 2015 (\$4.2 billion using spot exchange rates as of July 2, 2015), we have collected \$5.2 billion related to the global coffee transactions.

During the second quarter of 2015, we also entered into currency exchange forward contracts to hedge a portion of the cash payments to be made to our subsidiaries in multiple countries where coffee net assets and shares were divested. These hedges with a notional value of  $\leq 1.6$  billion generated net unrealized gains of \$21 million during the three months ended June 30, 2015. During July 2015, we settled these forward contracts and realized total pre-tax net gains of \$17 million.

We also incurred incremental expenses related to readying our global coffee businesses for the transactions.

#### Divestiture

On April 23, 2015, we completed the divestiture of our 50 percent interest in AGF to our joint venture partner, which generated a pre-tax gain of \$13 million and after-tax loss of \$9 million. We did not divest any businesses during the year ended December 31, 2014.

#### Acquisitions and acquisition-related costs

On July 15, 2015, we acquired a biscuit operation in Vietnam, and we will begin to account for the acquisition in the third quarter of 2015. On February 16, 2015, we also acquired a U.S. snacking company, Enjoy Life Foods. During 2015, we recorded acquisition-related costs related to these acquisitions.

#### Integration Program and other acquisition integration costs

#### Integration Program costs

We completed the integration of our Cadbury acquisition and ceased accruing program charges in 2013. In 2014, we recorded reversals of \$1 million in the three months and \$3 million in the six months ended June 30, 2014 related to accruals no longer required.

#### Other acquisition integration costs

Other acquisition integration costs relate to the July 2015 acquisition of a biscuit operation in Vietnam, the February 2015 acquisition of Enjoy Life Foods and the February 2013 acquisition of a biscuit operation in Morocco.

#### 2014-2018 Restructuring Program

On May 6, 2014, our Board of Directors approved a \$3.5 billion restructuring program, comprised of approximately \$2.5 billion in cash costs and \$1 billion in non-cash costs ("2014-2018 Restructuring Program"), and up to \$2.2 billion of capital expenditures. The primary objective of the 2014-2018 Restructuring Program is to reduce our operating cost structure in both supply chain and overhead costs. The program is intended primarily to cover severance as well as asset disposals and other manufacturing-related one-time costs.

#### Remeasurement of Venezuelan net monetary assets

As prescribed by U.S. GAAP for highly inflationary economies, we have been accounting for the results of our Venezuelan subsidiaries using the U.S. dollar as the functional currency since January 1, 2010. In the first quarter of 2015, we recognized a pre-tax \$11 million remeasurement loss reflecting an increase in the SICAD exchange rate from 11.50 to 12.00 bolivars to the U.S. dollar. During the three months ended March 31, 2014, we also recorded a pre-tax \$142 million currency remeasurement loss related to the devaluation of our net monetary assets in Venezuela at that time. Through December 31, 2014, we recognized \$25 million of additional remeasurement charges related primarily to changes in the SICAD I rate.

#### Loss on debt extinguishment and related costs

On March 20, 2015, we completed a cash tender offer and retired \$2.5 billion of our outstanding high coupon long-term U.S. dollar debt. We recorded a pretax loss on debt extinguishment and related expenses of \$713 million during the three months ended March 31, 2015, for the amount paid in excess of the carrying value of the debt and from recognizing unamortized discounts and deferred financing costs (including deferred cash flow hedges).

On February 6, 2014, we completed a cash tender offer and retired \$1.6 billion our outstanding high coupon long-term U.S. dollar debt. We recorded a pre-tax loss on debt extinguishment and related expenses of \$495 million during the six months ended June 30, 2014, for the amount paid in excess of the carrying value of the debt and from recognizing unamortized discounts and deferred financing costs.

#### Loss related to interest rate swaps

During the three months ended March 31, 2015, we recognized a pre-tax loss of \$34 million related to certain U.S. dollar interest rate swaps that we no longer designate as accounting cash flow hedges due to a change in financing and hedging plans. In the first quarter, our plans to issue U.S. dollar debt changed and we issued euro, British pound sterling and Swiss franc-denominated notes due to lower overall cost and our decision to hedge a greater portion of our net investments in operations that use these currencies as their functional currencies.

#### Accounting Calendar Change

In connection with moving toward a common consolidation date across the company, in the first quarter of 2015, we changed the consolidation date for our North America segment from the last Saturday of each period to the last day of each period and reported a favorable impact of \$39 million on net revenues and \$19 million on operating income for the six months ended June 30, 2015.

#### Constant currency

Management evaluates the operating performance of the company and our international subsidiaries on a constant currency basis. We determine our constant currency operating results by dividing or multiplying, as appropriate, the current period local currency operating results by the currency exchange rates used to translate our financial statements in the comparable prior year period to determine what the current period U.S. dollar operating results would have been if the currency exchange rate had not changed from the comparable prior year period.

#### **Pro Forma Adjustments**

We have also made pro forma adjustments to our historical reported non-GAAP financial information to reclassify the results of our historical global coffee businesses and equity method investments as described below.

## Reclassification of historical global coffee business net revenues and net earnings

We removed our historical global coffee business operating results from our historical Organic Net Revenue and Adjusted Operating Income and reclassified historical global coffee business after-tax earnings to equity method investment earnings to facilitate comparisons of past and future operating results and net earnings.

#### **Reclassification of equity method investment earnings**

Historically, we have recorded income from equity method investments within our operating income as these investments operated as extensions of our base business. Beginning in the third quarter of 2015, to align with the accounting for JDE earnings, we will also begin to reclassify the earnings from DSF and these other entities from operating income to equity method investment earnings. For our historical Adjusted Operating Income results, we have reclassified the equity method investment earnings Income to equity method investment earnings in all historical periods presented.

	Latin America	Asia Pacific	EEMEA	Europe	North America	ondelēz rnational
For the Three Months Ended March 31, 2015						
Reported (GAAP)	\$ 1,257	\$1,153	\$ 695	\$2,975	\$ 1,682	\$ 7,762
Divestitures	—	—	—	—	—	—
Acquisitions	_	_	—		(5)	(5)
Accounting calendar change	—	_	—	—	(39)	(39)
Currency	355	74	236	562	24	 1,251
Organic (Non-GAAP)	\$ 1,612	\$1,227	\$ 931	\$3,537	\$ 1,662	\$ 8,969
Reclassification of coffee business	—	(18)	(116)	(618)	—	(752)
Reclassification of coffee business - currency impact		(1)	(92)	(125)		 (218)
Pro Forma Organic (Non-GAAP)	<u>\$ 1,612</u>	<u>\$1,208</u>	<u>\$ 723</u>	\$2,794	<u>\$ 1,662</u>	\$ 7,999
For the Three Months Ended March 31, 2014						
Reported (GAAP)	\$ 1,356	\$1,223	\$ 838	\$3,557	\$ 1,667	\$ 8,641
Divestitures	—	—	—	—	—	—
Acquisitions	_	_	—		—	
Accounting calendar change			<u> </u>		<u> </u>	 
Organic (Non-GAAP)	\$ 1,356	\$1,223	\$ 838	\$3,557	\$ 1,667	\$ 8,641
Reclassification of coffee business	(1)	(14)	(159)	(712)		 (886)
Pro Forma Organic (Non-GAAP)	<u>\$ 1,355</u>	<u>\$1,209</u>	<u>\$ 679</u>	<b>\$2,845</b>	<u>\$ 1,667</u>	\$ 7,755
<u>% Change</u>						
Reported (GAAP)	(7.3)%	(5.7)%	(17.1)%	(16.4)%	0.9%	(10.2)%
Organic (Non-GAAP)	18.9%	0.3%	11.1%	(0.6)%	(0.3)%	3.8%
Pro Forma Organic (Non-GAAP)	19.0%	(0.1)%	6.5%	(1.8)%	(0.3)%	3.1%

	Latin America	Asia Pacific	EEMEA	Europe	North America		ondelēz rnational
<u>For the Three Months Ended June 30, 2015</u>							
Reported (GAAP)	\$ 1,240	\$1,024	<b>\$ 869</b>	\$2,815	\$ 1,713	\$	7,661
Divestitures	—	—	—		—		—
Acquisitions	—				(10)		(10)
Accounting calendar change	—		—		—		—
Currency	247	93	211	571	26		1,148
Organic (Non-GAAP)	\$ 1,487	\$1,117	\$ 1,080	\$3,386	\$ 1,729	\$	8,799
Reclassification of coffee business	—	(15)	(130)	(730)	—		(875)
Reclassification of coffee business - currency impact	—	(1)	(60)	(154)	—		(215)
Pro Forma Organic (Non-GAAP)	\$ 1,487	\$1,101	\$ 890	\$2,502	\$ 1,729	\$	7,709
<u>For the Three Months Ended June 30, 2014</u>							
Reported (GAAP)	\$ 1,242	\$1,084	\$ 1,008	\$3,379	\$ 1,723	\$	8,436
Divestitures	—	—		—	—		—
Acquisitions	_		—		—		
Accounting calendar change						_	<u> </u>
Organic (Non-GAAP)	\$ 1,242	\$1,084	\$ 1,008	\$3,379	\$ 1,723	\$	8,436
Reclassification of coffee business	(1)	(13)	(168)	(790)			(972)
Pro Forma Organic (Non-GAAP)	<u>\$ 1,241</u>	<u>\$1,071</u>	<u>\$ 840</u>	\$2,589	<u>\$ 1,723</u>	\$	7,464
<u>% Change</u>							
Reported (GAAP)	(0.2)%	(5.5)%	(13.8)%	(16.7)%	(0.6)%		(9.2)%
Organic (Non-GAAP)	19.7%	3.0%	7.1%	0.2%	0.3%		4.3%
Pro Forma Organic (Non-GAAP)	19.8%	2.8%	6.0%	(3.4)%	0.3%		3.3%

	Latin America	Asia Pacific	EEMEA	Europe	North America	londelēz ernational
<u>For the Six Months Ended June 30, 2015</u>						 
Reported (GAAP)	\$ 2,497	\$2,177	\$ 1,564	\$ 5,790	\$ 3,395	\$ 15,423
Divestitures	—	—	—	—	—	—
Acquisitions	_		—	—	(15)	(15)
Accounting calendar change	—	—	—	—	(39)	(39)
Currency	602	167	447	1,133	50	 2,399
Organic (Non-GAAP)	\$ 3,099	\$2,344	\$ 2,011	\$ 6,923	\$ 3,391	\$ 17,768
Reclassification of coffee business	—	(33)	(246)	(1,348)		(1,627)
Reclassification of coffee business - currency impact		(2)	(152)	(279)		 (433)
Pro Forma Organic (Non-GAAP)	<u>\$ 3,099</u>	\$2,309	<u>\$ 1,613</u>	\$ 5,296	<u>\$ 3,391</u>	\$ 15,708
<u>For the Six Months Ended June 30, 2014</u>						
Reported (GAAP)	\$ 2,598	\$2,307	\$ 1,846	\$ 6,936	\$ 3,390	\$ 17,077
Divestitures	—	—	—	—	—	—
Acquisitions	_		—	—		
Accounting calendar change			<u> </u>		<u> </u>	 
Organic (Non-GAAP)	\$ 2,598	\$2,307	\$ 1,846	\$ 6,936	\$ 3,390	\$ 17,077
Reclassification of coffee business	(2)	(27)	(327)	(1,502)		 (1,858)
Pro Forma Organic (Non-GAAP)	<u>\$ 2,596</u>	\$2,280	<u>\$ 1,519</u>	\$ 5,434	<u>\$ 3,390</u>	\$ 15,219
<u>% Change</u>						
Reported (GAAP)	(3.9)%	(5.6)%	(15.3)%	(16.5)%	0.1%	(9.7)%
Organic (Non-GAAP)	19.3%	1.6%	8.9%	(0.2)%	_	4.0%
Pro Forma Organic (Non-GAAP)	19.4%	1.3%	6.2%	(2.5)%	—	3.2%

	Latin America	Asia Pacific	EEMEA	Europe	North America		ondelēz mational
For the Three Months Ended September 30, 2014						_	
Reported (GAAP)	\$ 1,315	\$1,153	\$ 894	\$3,215	\$ 1,760	\$	8,337
Divestitures	—	—	—				
Acquisitions	—	—	—				_
Accounting calendar change							
Organic (Non-GAAP)	\$ 1,315	\$1,153	\$ 894	\$3,215	\$ 1,760	\$	8,337
Reclassification of coffee business		(16)	(169)	(670)			(855)
Pro Forma Organic (Non-GAAP)	\$ 1,315	\$1,137	<u>\$ 725</u>	\$2,545	\$ 1,760	\$	7,482

	Latin <u>America</u>	Asia Pacific	<u>EEMEA</u>	<u>Europe</u>	North <u>America</u>	Mondelo <u>Internatio</u>	
<u>For the Three Months Ended December 31, 2014</u>							
Reported (GAAP)	\$ 1,240	\$1,145	<b>\$ 898</b>	\$3,761	\$ 1,786	\$ 8,8	330
Divestitures	—	—	—	_		-	_
Acquisitions	—	—	—			-	_
Accounting calendar change							
Organic (Non-GAAP)	\$ 1,240	\$1,145	\$ 898	\$3,761	\$ 1,786	\$ 8,8	30
Reclassification of coffee business	(3)	(22)	(163)	(875)		(1,0	) <u>63</u> )
Pro Forma Organic (Non-GAAP)	\$ 1,237	\$1,123	\$ 735	\$2,886	\$ 1,786	\$ 7,7	/67

	Latin America	Asia Pacific	EEMEA	Europe	North America	Iondelēz ernational
For the Six Months Ended December 31, 2014						
Reported (GAAP)	\$ 2,555	\$2,298	\$ 1,792	\$ 6,976	\$ 3,546	\$ 17,167
Divestitures	—	—			—	—
Acquisitions	—	—			—	—
Accounting calendar change						
Organic (Non-GAAP)	\$ 2,555	\$2,298	\$ 1,792	\$ 6,976	\$ 3,546	\$ 17,167
Reclassification of coffee business	(3)	(38)	(332)	(1,545)		 (1,918)
Pro Forma Organic (Non-GAAP)	\$ 2,552	\$2,260	\$ 1,460	\$ 5,431	\$ 3,546	\$ 15,249

	Latin <u>America</u>	Asia Pacific	EEMEA	Europe	North <u>America</u>	 londelēz ernational
<u>For the Twelve Months Ended December 31, 2014</u>						
Reported (GAAP)	\$ 5,153	\$4,605	\$ 3,638	\$13,912	\$ 6,936	\$ 34,244
Divestitures	—	—		—		
Acquisitions	—	—	—			_
Accounting calendar change						 
Organic (Non-GAAP)	\$ 5,153	\$4,605	\$ 3,638	\$13,912	\$ 6,936	\$ 34,244
Reclassification of coffee business	(5)	(65)	(659)	(3,047)		 (3,776)
Pro Forma Organic (Non-GAAP)	\$ 5,148	\$4,540	\$ 2,979	\$10,865	\$ 6,936	\$ 30,468

		15			
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
Reported (GAAP)	\$ 7,762	\$2,941	37.9%	<b>\$ 811</b>	10.4%
2012-2014 Restructuring Program costs				(2)	
2014-2018 Restructuring Program costs		4		224	
Integration Program and other acquisition integration costs					
Costs associated with the coffee business transaction		1		28	
Remeasurement of net monetary assets in Venezuela				11	
Acquisition-related costs				1	
Rounding				(1)	
Adjusted (Non-GAAP)	\$ 7,762	\$2,946	38.0%	\$ 1,072	13.8%
Reclassification of coffee business	(752)	(292)		(130)	
Reclassification of equity method investment earnings				(25)	
Pro Forma Adjusted (Non-GAAP)	\$ 7,010	\$2,654	37.9%	\$ 917	13.1%
Currency		370		157	
Pro Forma Adjusted @ Constant FX (Non-GAAP)		\$3,024		<u>\$ 1,074</u>	

		d March 31, 2014	1		
	Net Revenues	Gross Profit	Gross Profit <u>Margin</u>	Operating Income	Operating Income Margin
Reported (GAAP)	\$ 8,641	\$3,204	37.1%	\$ 843	9.8%
Spin-Off Costs	—			3	
2012-2014 Restructuring Program costs		2		66	
2014-2018 Restructuring Program costs	—				
Integration Program and other acquisition integration costs		(1)		(1)	
Remeasurement of net monetary assets in Venezuela				142	
Acquisition-related costs	—			—	
Adjusted (Non-GAAP)	\$ 8,641	\$3,205	37.1%	\$ 1,053	12.2%
Reclassification of coffee business	(886)	(372)		(159)	
Reclassification of equity method investment earnings				(27)	
Pro Forma Adjusted (Non-GAAP)	\$ 7,755	\$2,833	36.5%	<u>\$ 867</u>	11.2%

	Gross Profit	Operating Income
% Change - Reported (GAAP)	(8.2)%	(3.8)%
% Change - Adjusted (Non-GAAP)	(8.1)%	1.8%
% Change - Pro Forma Adjusted (Non-GAAP)	(6.3)%	5.8%
% Change - Pro Forma Adjusted @ Constant FX (Non-GAAP)	6.7%	23.9%

	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
Reported (GAAP)	\$ 7,661	\$3,066	40.0%	\$ 841	11.0%
2012-2014 Restructuring Program costs	_	_		(1)	
2014-2018 Restructuring Program costs	_	8		182	
Integration Program and other acquisition integration costs	_	_		1	
Costs associated with the coffee business transaction	_	2		157	
Operating income from divestiture	_			(5)	
Gain on divestiture	_	_		(13)	
Acquisition-related costs	_	_		1	
Rounding				2	
Adjusted (Non-GAAP)	\$ 7,661	\$3,076	40.2%	\$ 1,165	15.2%
Reclassification of coffee business	(875)	(381)		(212)	
Reclassification of equity method investment earnings				(26)	
Pro Forma Adjusted (Non-GAAP)	\$ 6,786	\$2,695	39.7%	<b>\$ 927</b>	13.7%
Currency		345		114	
Pro Forma Adjusted @ Constant FX (Non-GAAP)		\$3,040		<u>\$ 1,041</u>	

	For the Three Months Ended June 30, 2014										
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin						
Reported (GAAP)	\$ 8,436	\$3,105	36.8%	<b>\$ 957</b>	11.3%						
Spin-Off Costs		_		16							
2012-2014 Restructuring Program costs		4		73							
2014-2018 Restructuring Program costs		_		10							
Integration Program and other acquisition integration costs		1		(1)							
Costs associated with the coffee business transaction		—		5							
Operating income from divestiture				(3)							
Adjusted (Non-GAAP)	\$ 8,436	\$3,110	36.9%	\$ 1,057	12.5%						
Reclassification of coffee business	(972)	(378)		(151)							
Reclassification of equity method investment earnings				(30)							
Pro Forma Adjusted (Non-GAAP)	\$ 7,464	\$2,732	36.6%	<b>\$ 876</b>	11.7%						

	Gross Profit	Operating Income
% Change - Reported (GAAP)	(1.3)%	(12.1)%
% Change - Adjusted (Non-GAAP)	(1.1)%	10.2%
% Change - Pro Forma Adjusted (Non-GAAP)	(1.4)%	5.8%
% Change - Pro Forma Adjusted @ Constant FX (Non-GAAP)	11.3%	18.8%

		For the Six	Months Endeo	l June 30, 2015	
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
Reported (GAAP)	\$ 15,423	\$6,007	38.9%	\$ 1,652	10.7%
2012-2014 Restructuring Program costs	—	—		(3)	
2014-2018 Restructuring Program costs	—	12		406	
Integration Program and other acquisition integration costs	—	—		1	
Remeasurement of net monetary assets in Venezuela	—	—		11	
Costs associated with the coffee business transaction	—	3		185	
Operating income from divestiture	—	—		(5)	
Gain on divestiture	—	—		(13)	
Acquisition-related costs	—	—		2	
Rounding				1	
Adjusted (Non-GAAP)	\$ 15,423	\$6,022	39.0%	\$ 2,237	14.5%
Reclassification of coffee business	(1,627)	(673)		(342)	
Reclassification of equity method investment earnings				(51)	
Pro Forma Adjusted (Non-GAAP)	\$ 13,796	\$5,349	38.8%	\$ 1,844	13.4%
Currency		715		271	
Pro Forma Adjusted @ Constant FX (Non-GAAP)		\$6,064		\$ 2,115	

	For the Six Months Ended June 30, 2014										
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin						
Reported (GAAP)	\$ 17,077	\$6,309	36.9%	\$ 1,800	10.5%						
Spin-Off Costs	—			19							
2012-2014 Restructuring Program costs		6		139							
2014-2018 Restructuring Program costs	—			10							
Integration Program and other acquisition integration costs				(2)							
Remeasurement of net monetary assets in Venezuela	—			142							
Costs associated with the coffee business transaction				5							
Operating income from divestiture				(3)							
Adjusted (Non-GAAP)	\$ 17,077	\$6,315	37.0%	\$ 2,110	12.4%						
Reclassification of coffee business	(1,858)	(750)		(310)							
Reclassification of equity method investment earnings				(57)							
Pro Forma Adjusted (Non-GAAP)	<u>\$ 15,219</u>	\$5,565	36.6%	<u>\$ 1,743</u>	11.5%						

	Gross Profit	Operating Income
% Change - Reported (GAAP)	(4.8)%	(8.2)%
% Change - Adjusted (Non-GAAP)	(4.6)%	6.0%
% Change - Pro Forma Adjusted (Non-GAAP)	(3.9)%	5.8%
% Change - Pro Forma Adjusted @ Constant FX (Non-GAAP)	9.0%	21.3%

	For the Three Months Ended September 30, 2014									
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin					
Reported (GAAP)	\$ 8,337	\$3,142	37.7%	\$ 853	10.2%					
Spin-Off Costs	—	—		4						
2012-2014 Restructuring Program costs		3		186						
2014-2018 Restructuring Program costs	_	1		67						
Integration Program and other acquisition integration costs	_			(1)						
Remeasurement of net monetary assets in Venezuela		—		19						
Costs associated with the coffee business transaction	_	—		10						
Operating income from divestiture				(1)						
Adjusted (Non-GAAP)	\$ 8,337	\$3,146	37.7%	\$ 1,137	13.6%					
Reclassification of coffee business	(855)	(356)		(184)						
Reclassification of equity method investment earnings				(22)						
Pro Forma Adjusted (Non-GAAP)	<u>\$ 7,482</u>	\$2,790	37.3%	<u>\$ 931</u>	12.4%					

	1	For the Three <b>N</b>	Aonths Ended D	ecember 31, 2014	4
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
Reported (GAAP)	\$ 8,830	\$3,146	35.6%	<b>\$ 589</b>	6.7%
Spin-Off Costs	—	(2)		12	
2012-2014 Restructuring Program costs	—	2		134	
2014-2018 Restructuring Program costs	—	2		304	
Integration Program and other acquisition integration costs	_			(1)	
Remeasurement of net monetary assets in Venezuela	—			6	
Costs associated with the coffee business transaction	—			62	
Operating income from divestiture	—	—		(4)	
Acquisition-related costs	—	—		2	
Intangible asset impairment charges				57	
Adjusted (Non-GAAP)	\$ 8,830	\$3,148	35.7%	\$ 1,161	13.1%
Reclassification of coffee business	(1,063)	(349)		(152)	
Reclassification of equity method investment earnings				(25)	
Pro Forma Adjusted (Non-GAAP)	\$ 7,767	\$2,799	36.0%	<u>\$ 984</u>	12.7%

		For the Six M	onths Ended De	cember 31, 2014	
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin
Reported (GAAP)	\$17,167	\$6,288	36.6%	\$ 1,442	8.4%
Spin-Off Costs	—	(2)		16	
2012-2014 Restructuring Program costs		5		320	
2014-2018 Restructuring Program costs		3		371	
Integration Program and other acquisition integration costs				(2)	
Remeasurement of net monetary assets in Venezuela	—			25	
Costs associated with the coffee business transaction	—			72	
Operating income from divestiture	—			(5)	
Acquisition-related costs				2	
Intangible asset impairment charges				57	
Adjusted (Non-GAAP)	\$17,167	\$6,294	36.7%	\$ 2,298	13.4%
Reclassification of coffee business	(1,918)	(705)		(336)	
Reclassification of equity method investment earnings				(47)	
Pro Forma Adjusted (Non-GAAP)	\$15,249	\$5,589	36.7%	<u>\$ 1,915</u>	12.6%

		For the Twelve M	Aonths Ended D	ecember 31, 2014	14			
	Net Revenues	Gross Profit	Gross Profit Margin	Operating Income	Operating Income Margin			
Reported (GAAP)	\$34,244	\$12,597	36.8%	\$ 3,242	9.5%			
Spin-Off Costs	—	(2)		35				
2012-2014 Restructuring Program costs	—	11		459				
2014-2018 Restructuring Program costs	—	3		381				
Integration Program and other acquisition integration costs	—			(4)				
Remeasurement of net monetary assets in Venezuela		—		167				
Costs associated with the coffee business transaction	—	—		77				
Operating income from divestiture	—			(8)				
Acquisition-related costs	—			2				
Intangible asset impairment charges				57				
Adjusted (Non-GAAP)	\$34,244	\$12,609	36.8%	\$ 4,408	12.9%			
Reclassification of coffee business	(3,776)	(1,455)		(646)				
Reclassification of equity method investment earnings	<u> </u>			(104)				
Pro Forma Adjusted (Non-GAAP)	\$30,468	\$11,154	36.6%	<u>\$ 3,658</u>	12.0%			

	For the Three Months Ended March 31, 2015													
	Operati Incom	ıg	Interest and other expense / (income)	Earnings before taxes	Income taxes	Effective tax rate	Income from Equity Investments	Non-controlling interest	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International				
Reported (GAAP)	<b>\$ 8</b>		\$ 386	\$ 425	\$ 113	26.6%	\$ —	\$ (12)	\$ 324	\$ 0.19				
2012-2014 Restructuring Program costs		(2)	—	(2)	(1)		—		(1)	_				
2014-2018 Restructuring Program costs	22	24	—	224	48		—		176	0.11				
Integration Program and other acquisition														
integration costs	_	-	—	—					—	_				
Remeasurement of net monetary assets in														
Venezuela		1	—	11	2		—		9	0.01				
Income / (costs) associated with the coffee														
business transaction	-	28	551	(523)	(196)		—	—	(327)	(0.20)				
Loss related to interest rate swaps	_	-	(34)	34	13		—	—	21	0.01				
Loss on debt extinguishment and related														
expenses	_	-	(713)	713	261				452	0.27				
Net earnings from divestiture	_	-	—	—	(32)		—		32	0.02				
Divestiture-related costs	_	-	(1)	1	_		—	—	1	_				
Acquisition-related costs		1	—	1			—	—	1	—				
Rounding		(1)		(1)					(1)					
Adjusted (Non-GAAP)	\$ 1,02	2 3	\$ 189	\$ 883	\$ 208	23.6%	\$ —	\$ (12)	\$ 687	\$ 0.41				
Reclassification of coffee business	(13	80)		(130)	(17)		113	—	—	_				
Reclassification of equity method investment														
earnings	(2	25)		(25)			25							
Pro Forma Adjusted (Non-GAAP)	<b>\$ 9</b> 2	7	\$ 189	<u>\$728</u>	<u>\$ 191</u>	26.2%	<u>\$ 138</u>	<u>\$ (12)</u>	<u>\$ 687</u>	<u>\$ 0.41</u>				
Diluted Average Shares Outstanding										1,665				

# Diluted Average Shares Outstanding

						For th	e Three Month	ıs En	ded March	31, 20	14			
	erating ncome	and exp	terest l other pense / come)	b	rnings efore taxes	Income taxes	Effective tax rate		come from Equity vestments		-controlling interest	Net Earnings attributable to Mondelēz <u>International</u>	at to	luted EPS tributable Mondelēz ternational
Reported (GAAP)	\$ 843	\$	720	\$	123	\$ (27)	(22.0)%	\$	_	\$	(13)	\$ 163	\$	0.09
Spin-Off Costs	3				3	1			—		—	2		—
2012-2014 Restructuring Program costs	66		—		66	17			—		—	49		0.03
2014-2018 Restructuring Program costs						_			_		_			_
Integration Program and other acquisition														
integration costs	(1)		—		(1)	—			—		—	(1	)	—
Remeasurement of net monetary assets in														
Venezuela	142				142	(8)			_		_	150		0.09
Loss on debt extinguishment and related														
expenses			(494)		494	188					_	306		0.18
Net earnings from divestiture	 		<u> </u>											
Adjusted (Non-GAAP)	\$ 1,053	\$	226	\$	827	\$ 171	20.7%	\$	_	\$	(13)	\$ 669	\$	0.39
Reclassification of coffee business	(159)		_		(159)	(18)			141		_			_
Reclassification of equity method investment														
earnings	 (27)				(27)				27					
Pro Forma Adjusted (Non-GAAP)	\$ 867	\$	226	\$	641	<u>\$ 153</u>	23.9%	\$	168	\$	(13)	\$ 669	\$	0.39
Diluted Average Shares Outstanding														1,722

								<i>.</i>							
				terest l other	East	rnings	For t	he Three Mon	Ended June : come from	30, 2015	5		Earnings ibutable		ited EPS ibutable
	Oper Inco	0	exp	pense / b		efore axes	Income taxes	Effective tax rate	Equity vestments	Non-controlling interest		to Mondelēz International		to Mondelēz International	
Reported (GAAP)	\$	841	\$	314	\$	527	\$ 100	19.0%	\$ _	\$	21	\$	406	\$	0.25
2012-2014 Restructuring Program costs		(1)				(1)	_		_				(1)		—
2014-2018 Restructuring Program costs		182				182	47		—				135		0.08
Integration Program and other acquisition															
integration costs		1		—		1	—		—		—		1		—
Income / (costs) associated with the coffee															
business transaction		157		(144)		301	82		—		—		219		0.13
Net earnings from divestiture		(5)		—		(5)	—		—		_		(5)		—
Loss on divestiture		(13)		—		(13)	(22)		—		—		9		0.01
Acquisition-related costs		1		—		1	—		—		_		1		—
Rounding		2		—		2			 		—		2		
Adjusted (Non-GAAP)	<b>\$ 1</b>	,165	\$	170	\$	995	\$ 207	20.8%	\$ _	\$	21	\$	767	\$	0.47
Reclassification of coffee business	(	(212)		—		(212)	(29)		183						—
Reclassification of equity method investment															
earnings		(26)				(26)			 26						
Pro Forma Adjusted (Non-GAAP)	\$	927	\$	170	\$	757	<b>\$ 178</b>	23.5%	\$ 209	\$	21	\$	767	\$	0.47
Diluted Average Shares Outstanding															1,643

						For tl	he Three Mon	ths	Ended June	30, 20	)14				
	erating come	and exp	terest l other oense / come)	b	rnings efore taxes	come axes	Effective tax rate		ncome from Equity Investments		n-controlling interest	attri to M	Earnings ibutable londelēz mational	attr to N	ited EPS ibutable Iondelēz rnational
Reported (GAAP)	\$ 957	\$	224	\$	733	\$ 91	12.4%	\$	5 —	\$	20	\$	622	\$	0.36
Spin-Off Costs	16		—		16	6							10		0.01
2012-2014 Restructuring Program costs	73		—		73	16							57		0.03
2014-2018 Restructuring Program costs	10				10	3							7		—
Integration Program and other acquisition															
integration costs	(1)		—		(1)	—							(1)		—
Tax benefit related to remeasurement of net															
monetary assets in Venezuela	—		—		—	14			—				(14)		(0.01)
Income / (costs) associated with the coffee															
business transaction	5		(7)		12	3							9		0.01
Loss on debt extinguishment and related															
expenses	—		(1)		1	—			—		—		1		_
Net earnings from divestiture	 (3)				(3)	 <u> </u>		_					(3)		
Adjusted (Non-GAAP)	\$ 1,057	\$	216	\$	841	\$ 133	15.8%	9	5 <u> </u>	\$	20	\$	688	\$	0.40
Reclassification of coffee business	(151)		—		(151)	(19)			132		_		_		
Reclassification of equity method investment															
earnings	 (30)				(30)	 		_	30						
Pro Forma Adjusted (Non-GAAP)	\$ 876	\$	216	\$	660	\$ 114	17.3%	\$	5 162	\$	20	\$	688	\$	0.40
Diluted Average Shares Outstanding								-							1,712

1,654

Mondelez International, Inc. and Subsidiaries Reconciliation of GAAP to Non-GAAP Measures Condensed Consolidated Statements of Earnings (in millions of U.S. dollars, except per share data) (Unaudited)

				For	the Six Month	ns Ended June 3	0, 2015		
	Operating Income	Interest and other expense / (income)	Earnings before taxes	Income taxes	Effective tax rate	Income from Equity Investments	Non-controlling interest	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
Reported (GAAP)	\$ 1,652	\$ 700	\$ 952	\$ 213	22.4%	\$ —	\$9	\$ 730	\$ 0.44
2012-2014 Restructuring Program costs	(3)	—	(3)	(1)		_	_	(2)	_
2014-2018 Restructuring Program costs	406	—	406	96		—		310	0.19
Integration Program and other acquisition									
integration costs	1		1	—		_	_	1	_
Remeasurement of net monetary assets in									
Venezuela	11	—	11	1			—	10	0.01
Income / (costs) associated with the coffee									
business transaction	185	407	(222)	(114)				(108)	(0.07)
Loss related to interest rate swaps	—	(34)	34	13				21	0.01
Loss on divestiture	(13)	—	(13)	(22)		_	_	9	0.01
Divestiture-related costs	—	(1)	1	—		_	—	1	
Net earnings from divestiture	(5)	—	(5)	(32)			—	27	0.02
Acquisition-related costs	2	—	2	—			—	2	
Loss on debt extinguishment and related									
expenses	—	(713)	713	261			—	452	0.27
Rounding	1		1					1	
Adjusted (Non-GAAP)	\$ 2,237	\$ 359	\$ 1,878	\$ 415	22.1%	\$	\$9	\$ 1,454	\$ 0.88
Reclassification of coffee business	(342)		(342)	(46)		296			
Reclassification of equity method investment									
earnings	(51)		(51)			51			
Pro Forma Adjusted (Non-GAAP)	<u>\$ 1,844</u>	<u>\$ 359</u>	\$ 1,485	<u>\$ 369</u>	24.8%	\$ 347	<u>\$9</u>	\$ 1,454	\$ 0.88

# **Diluted Average Shares Outstanding**

						For	the Six Mont	hs l	Ended June 30	D, 201	4				
	erating 1come	an exj	iterest d other pense / icome)	b	rnings efore axes	come axes	Effective tax rate		Income from Equity Investments		-controlling interest	attı to N	Earnings ributable ⁄Iondelēz <u>rnational</u>	attr to M	ited EPS ibutable Iondelēz rnational
Reported (GAAP)	\$ 1,800	\$	944	\$	856	\$ 64	7.5%	5 5	\$ —	\$	7	\$	785	\$	0.46
Spin-Off Costs	19		—		19	7					—		12		0.01
2012-2014 Restructuring Program costs	139				139	33			—		—		106		0.06
2014-2018 Restructuring Program costs	10				10	3			—		_		7		
Integration Program and other acquisition															
integration costs	(2)		—		(2)				—		—		(2)		—
Remeasurement of net monetary assets in															
Venezuela	142				142	6					_		136		0.08
Income / (costs) associated with the coffee															
business transaction	5		(7)		12	3			—		—		9		—
Loss on debt extinguishment and related															
expenses	_		(495)		495	188					_		307		0.18
Net earnings from divestiture	(3)		—		(3)						—		(3)		_
Adjusted (Non-GAAP)	\$ 2,110	\$	442	\$	1,668	\$ 304	18.2%	5 5	\$ _	\$	7	\$	1,357	\$	0.79
Reclassification of coffee business	(310)				(310)	(37)			273						
Reclassification of equity method investment															
earnings	 (57)				(57)	 		_	57						
Pro Forma Adjusted (Non-GAAP)	\$ 1,743	\$	442	<b>\$</b> :	1,301	\$ 267	20.5%	5 5	\$ 330	\$	7	\$	1,357	\$	0.79
Diluted Average Shares Outstanding															1,717

						For	r the T	Three Month	s E	nded Septemb	er 30,	2014				
	erating come	an exj	iterest d other pense / icome)	be	nings fore xes	Inco tax		Effective tax rate		Income from Equity Investments		-controlling interest	attı to N	Earnings ributable ⁄Iondelēz rnational	att to l	uted EPS ributable Mondelēz ernational
Reported (GAAP)	\$ 853	\$	(227)	<b>\$</b> 1	,080,	<b>\$</b> 1	178	16.5 %	5 9	\$	\$	3	\$	899	\$	0.53
Spin-Off Costs	4				4		2							2		
2012-2014 Restructuring Program costs	186				186		39			_				147		0.08
2014-2018 Restructuring Program costs	67		—		67		20					—		47		0.03
Integration Program and other acquisition																
integration costs	(1)				(1)	-	_			_				(1)		—
Remeasurement of net monetary assets in																
Venezuela	19				19		5					—		14		0.01
Income / (costs) associated with the coffee																
business transaction	10		420		(410)	(1	152)			_		—		(258)		(0.15)
Net earnings from divestiture	 (1)				(1)				-					(1)		
Adjusted (Non-GAAP)	\$ 1,137	\$	193	\$	944	\$	92	9.7%	5 9	\$ —	\$	3	\$	849	\$	0.50
Reclassification of coffee business	(184)				(184)	(	(26)			158		_				
Reclassification of equity method investment																
earnings	 (22)				(22)					22						
Pro Forma Adjusted (Non-GAAP)	\$ 931	\$	193	\$	738	\$	66	8.9%	5	\$ 180	\$	3	\$	849	\$	0.50
Diluted Average Shares Outstanding																1,705

							For	the T	Three Months	End	ed Decemb	er 31,	2014				
		rating come	and exp	terest l other oense / come)	b	rnings efore taxes	Inco taxe		Effective tax rate		come from Equity vestments		-controlling interest	att to	Earnings ributable Mondelēz ernational	attr to N	ited EPS ibutable Iondelēz rnational
Reported (GAAP)	\$	589	\$	(29)	\$	618	<b>\$</b> 1	11	18.0%	\$	_	\$	7	\$	500	\$	0.29
Spin-Off Costs		12		—		12		4			—		—		8		0.01
2012-2014 Restructuring Program costs		134				134		35			—				99		0.06
2014-2018 Restructuring Program costs		304		—		304		78			—				226		0.14
Integration Program and other acquisition																	
integration costs		(1)		—		(1)		(1)			_						_
Remeasurement of net monetary assets in																	
Venezuela		6				6		5			_		—		1		_
Income / (costs) associated with the coffee																	
business transaction		62		215		(153)	(	(70)			—		—		(83)		(0.05)
Acquisition-related costs		2		—		2		1			_		_		1		_
Intangible asset impairment charges		57		—		57		18			_		—		39		0.02
Net earnings from divestiture		(4)				(4)									(4)		(0.01)
Adjusted (Non-GAAP)	<b>\$</b>	1,161	\$	186	\$	975	<b>\$</b> 1	81	18.6%	\$	_	\$	7	\$	787	\$	0.46
Reclassification of coffee business		(152)		—		(152)	(	(11)			141						_
Reclassification of equity method investment																	
earnings		(25)				(25)	_				25						
Pro Forma Adjusted (Non-GAAP)	\$	984	\$	186	\$	<b>798</b>	<b>\$</b> 1	70	21.3%	\$	166	\$	7	\$	787	\$	0.46
Diluted Average Shares Outstanding																	1,695

						For the	e Six Months H	Ended De	ecembe	r 31, 2014				
	Operat Incon		and expe (inc	erest other ense / ome)	Earnings before taxes	Income taxes	Effective tax rate	Income Equ Invest	iity	Non-controlling interest	ati to	t Earnings tributable Mondelēz ernational	attri to M	ted EPS ibutable Iondelēz mational
Reported (GAAP)	\$ 1,4	442	\$	(256)	\$ 1,698	\$ 289	17.0%	\$	—	\$ 10	\$	1,399	\$	0.82
Spin-Off Costs		16		—	16	6			—	—		10		0.01
2012-2014 Restructuring Program costs	3	320		—	320	74			—	—		246		0.14
2014-2018 Restructuring Program costs	3	371		—	371	98			—	—		273		0.16
Integration Program and other acquisition														
integration costs		(2)		—	(2)	(1)			—	—		(1)		—
Remeasurement of net monetary assets in														
Venezuela		25		—	25	10			—	—		15		0.01
Income / (costs) associated with the coffee														
business transaction		72		635	(563)	(222)			—	—		(341)		(0.20)
Loss on debt extinguishment and related														
expenses	-			—	_				—	—				
Net earnings from divestiture		(5)		—	(5)				—	—		(5)		
Acquisition-related costs		2		—	2	1			—	—		1		
Intangible asset impairment charges		57		—	57	18			—	—		39		0.02
Adjusted (Non-GAAP)	\$ 2,2	298	\$	379	\$ 1,919	\$ 273	14.2%	\$	_	\$ 10	\$	1,636	\$	0.96
Reclassification of coffee business	(3	336)			(336)	(37)			299			_		_
Reclassification of equity method investment														
earnings	(	(47)			(47)				47					
Pro Forma Adjusted (Non-GAAP)	\$ 1,9	915	\$	379	\$ 1,536	\$ 236	15.4%	\$	346	\$ 10	\$	1,636	\$	0.96
Diluted Average Shares Outstanding														1,700

				For the 7	<b>Iwelve Month</b>	s Ended Deceml	ber 31, 2014		
	Operating Income	Interest and other expense / (income)	Earnings before taxes	Income taxes	Effective tax rate	Income from Equity Investments	Non-controlling interest	Net Earnings attributable to Mondelēz International	Diluted EPS attributable to Mondelēz International
Reported (GAAP)	\$ 3,242	\$ 688	\$ 2,554	\$ 353	13.8%	\$ _	\$ 17	\$ 2,184	\$ 1.28
Spin-Off Costs	35	—	35	13				22	0.01
2012-2014 Restructuring Program costs	459	—	459	107		—		352	0.21
2014-2018 Restructuring Program costs	381	—	381	101				280	0.16
Integration Program and other acquisition									
integration costs	(4)	—	(4)	(1)		—	—	(3)	—
Remeasurement of net monetary assets in									
Venezuela	167	—	167	16				151	0.09
Income / (costs) associated with the coffee									
business transaction	77	628	(551)	(219)		—		(332)	(0.19)
Loss on debt extinguishment and related									
expenses	—	(495)	) 495	188				307	0.18
Net earnings from divestiture	(8)	—	(8)	—		—	—	(8)	(0.01)
Acquisition-related costs	2	—	2	1				1	
Intangible asset impairment charges	57		57	18				39	0.02
Adjusted (Non-GAAP)	\$ 4,408	\$ 821	\$ 3,587	\$ 577	16.1%	\$	\$ 17	\$ 2,993	\$ 1.75
Reclassification of coffee business	(646)	—	(646)	(74)		572			
Reclassification of equity method investment									
earnings	(104)		(104)			104			
Pro Forma Adjusted (Non-GAAP)	\$ 3,658	\$ 821	\$ 2,837	\$ 503	17.7%	\$ 676	\$ 17	\$ 2,993	\$ 1.75
Diluted Average Shares Outstanding									1,709

**Diluted Average Shares Outstanding** 

1,709

							Fo	r the T	hree Months			h 31, 2	2015						
	Latin A	America	Asia	Pacific	EE	EMEA	Europe	North	1 America	G/ He	realized /(L) on edging tivities	Cor	eneral rporate penses		rtization of tangibles	Oth	er Items (1)		ondelēz mational
<u>Net Revenue</u> Reported (GAAP) Divestitures		1,257	\$	1,153	\$	695	\$ 2,975 —	\$	1,682	\$	_	\$	_	\$		\$		\$	7,762
Adjusted (Non- GAAP) Reclassification of coffee business	\$	1,257	\$	<b>1,153</b> (18)	\$	<b>695</b> (116)	<b>\$ 2,975</b> (618)	\$	1,682	\$		\$	_	\$	_	\$	_	\$	<b>7,762</b> (752)
Pro Forma Adjusted (Non- GAAP)	\$	1,257	\$	1,135	<u>\$</u>	579	<u>\$ 2,357</u>	\$	1,682	<u>\$</u>		\$		<u>\$</u>		<u>\$</u>		\$	7,010
Operating Income																			
Reported (GAAP) 2012-2014 Restructuring Program costs	\$	154 —	\$	<b>146</b> (1)	\$	32	\$ 326 —	\$	281 (1)	\$	(7)	\$	(74)	\$	(46)	\$	(1)	\$	<b>811</b> (2)
2014-2018 Restructuring Program costs Integration Program and other		24		29		6	129		20		_		16		_		_		224
acquisition integration costs Costs associated with the coffee		_		_		_	_		_		_		_		_		_		_
business transaction Remeasurement of net monetary		_		1		4	13		_		_		10		_		_		28
assets in Venezuela		11		_		_	_		_		_		_		_		_		11
Dperating income from divestiture Gain on divestiture Acquisition-related		_		(1)			_		_		_		_1		_		_		_
costs Rounding													(1)		<u> </u>		1		1 (1)
Adjusted (Non- GAAP) Reclassification of coffee business	\$	189	\$	174 (6)	\$	<b>42</b> (19)	<b>\$ 468</b> (96)	\$	300	\$	<b>(7)</b> (10)		<b>(48)</b> 1	\$	(46)	\$	_	\$	<b>1,072</b> (130)
Reclassification of equity method investment earnings			_	(21)		(1)		_	(3)			_	_		_	_	_	_	(25)
Pro Forma Adjusted (Non- GAAP) Currency	\$	<b>189</b> 75	\$	<b>147</b> 11	\$	<b>22</b> (4)	<b>\$ 372</b> 85	\$	<b>297</b> 1	\$	(17)	\$	<b>(47)</b> (6)	\$	<b>(46)</b> (5)	\$	_	\$	<b>917</b> 157
Pro Forma Adjusted @ Constant FX (Non-GAAP)	\$	264	\$	158	\$	18	<u>\$ 457</u>	\$	298	\$	(17)	\$	(53)	\$	(51)	\$	_	\$	1,074
% Change - Reported (GAAP)		250.0%		(22.3)%		(50.0)%	(29.6)%		38.4%		n/m		(2.8)%		14.8%		n/m		(3.8)%
6 Change - Adjusted (Non- GAAP) 6 Change - Pro Forma Adjusted		1.1%		(7.4)%		(40.0)%	(5.3)%		30.4%		n/m		30.4%		14.8%		n/m		1.8%
(Non-GAAP) % Change - Pro Forma Adjusted @ Constant FX		1.6%		(7.0)%		(35.3)%	(1.3)%		29.7%		n/m		30.9%		14.8%		n/m		5.8%
(Non-GAAP)		41.9%		0.0%		(47.1)%	21.2%		30.1%		n/m		22.1%		5.6%		n/m		23.9%
<u>Deerating Income</u> <u>Margin</u> Reported %		12.3%		12.7%		4.6%	11.0%		16.7%										10.4%
Reported pp change Adjusted %		9.1pp 15.0%		(2.7)pp 15.1%		(3.0)pp 6.0%			4.5pp 17.8%	)									0.6pp 13.8%
Adjusted pp change		13.078 1.2pp		(0.3)pp		(2.4)pp	13.770 1.8pp		4.0pp										13.070 1.6pp
Pro Forma Adjusted % Pro Forma		15.0%		13.0%		3.8%	15.8%		17.7%										13.1%
Adjusted pp change (1) Includes round	ling	1.3pp		(0.1)pp		(1.2)pp	2.5pp		4.0pp	)									1.9рр

				F	or the Three Month	s Ended Marcl	n 31, 2014			
						Unrealized				
						G/(L) on	General			
	Latin					Hedging	Corporate	Amortization of		Mondelēz
	America	Asia Pacific	EEMEA	Europe	North America	Activities	Expenses	Intangibles	Other Items	International
<u>Net Revenue</u>										

<b>Reported (GAAP)</b> Divestitures	\$	1,356	\$	1,223	\$	838	\$ 3,557 	\$	1,667	\$		\$		\$		\$			\$	8,641
Adjusted (Non- GAAP) Reclassification of	\$	1,356	\$	1,223	\$	838	\$ 3,557	\$	1,667	\$	_	\$	_	\$	_	\$	_	:	\$	8,641
coffee business		(1)		(14)		(159)	(712)													(886)
Pro Forma Adjusted (Non- GAAP)	<u>\$</u>	1,355	<u>\$</u>	1,209	<u>\$</u>	679	<u>\$ 2,845</u>	\$	1,667	<u>\$</u>		<u>\$</u>		\$		<u>\$</u>		= =	\$	7,755
Operating Income			<b>*</b>	100			<b>*</b> • • • • •	<i>•</i>			_		(==>)	<u>^</u>	( <b>-</b>	*			<u>^</u>	A 13
Reported (GAAP) Spin-Off Costs	\$	44	\$	188	\$	64	\$ 463	\$	203	\$	7	\$	(72) 3	\$	(54)	\$	_		\$	<b>843</b>
2012-2014 Restructuring													_							_
Program costs 2014-2018		1		_		5	32		27		_		1		_		_			66
Restructuring																				
Program costs Integration Program						_	—						—		—					
and other acquisition integration costs		_		_		1	(1)		_		_		(1)		_					(1)
Remeasurement of net monetary assets in						I	(1)						(1)							
Venezuela		142											<u> </u>							142
Adjusted (Non- GAAP)	\$	187	\$	188	\$	70	\$ 494	\$	230	\$	7	\$	(69)	\$	(54)	\$	_		\$	1,053
Reclassification of coffee business		(1)		(5)		(35)	(117)				(2)		1							(159)
Reclassification of equity method investment		(1)		(3)		(55)	(117)				(2)		Ĩ							(155)
earnings				(25)		(1)			(1)						_					(27)
Pro Forma Adjusted (Non- GAAP)	\$	186	\$	158	\$	34	<u>\$ 377</u>	\$	229	\$	5	\$	(68)	\$	(54)	\$		_	\$	867
<u>Operating Income</u> <u>Margin</u>																				
Reported %		3.2%		15.4%		7.6%	13.0%		12.2%											9.8%
Adjusted % Pro Forma		13.8%		15.4%		8.4%	13.9%		13.8%											12.2%
Adjusted %		13.7%		13.1%		5.0%	13.3%		13.7%											11.2%

Latin America         Asia Pacific         EEMELA         Iarray         North America         Controlling Additional         Controlling Capacity         Other Hems ()         Memotive International           ELIGATION PARA Memotives         1.024         5         1.024         5         0.00         5         1.73         5         -         5         7.66         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0         0<									F	or the	Three Month	s En	ded June	30,	2015						
spanneta		Latin	America	Asia	Pacific	EF	EMEA	Eu				Uni G/ H	realized /(L) on edging	G Co	eneral rporate			0	ther Items (1)		
Diversion	Net Revenue	<b>.</b>	1.0.40	<b>^</b>	4.004	<b>_</b>	0.00	<b>.</b>	045	<b>.</b>	4 540	<b>.</b>		<b>.</b>		<u>_</u>		•		φ.	= 004
Ubined Norm GARP         S         L240         S         L020         S         T713         S <ths< th="">         S         S</ths<>		\$	1,240	\$	1,024	\$	869	\$ 2	,815	\$	1,713	\$	_	\$	—	\$	_	\$	_	\$	7,661
						_												-			
Lickassification of control booms		¢	1 7 4 0	¢	1.024	¢	000	¢n	015	¢	1 710	¢		¢		¢		¢		¢	7.001
configuration		Э	1,240	Э	1,024	Э	809	<b>э</b> 2	,815	Э	1,/13	Э	_	Э	_	Þ	_	Э	_	Э	7,001
					(15)		(130)		(730)		_		_		_		_		_		(875)
	Dro Forma Adjusted																				
		\$	1,240	\$	1,009	\$	739	<u>\$</u> 2	,085	<u>\$</u>	1,713	\$		\$		\$		\$	_	\$	6,786
	Operating Income																	_			
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $		\$	134	\$	104	\$	100	\$	261	\$	261	\$	86	\$	(71)	\$	(46)	\$	12	\$	841
Program cods         -         -         -         -         (1)         -         -         -         -         (1)           Restructing magnation Program         46         25         14         54         32         -         11         -         -         1122           Restructing magnation Program         46         25         14         54         32         -         11         -         -         1122           add other acquisition integration Program         2         -         -         -         -         -         1122           integration for integration for inteletaseficiation of integration for integration for inte	2012-2014														( )		(-)				
$\begin{array}{c c c c c c c c c c c c c c c c c c c $											(1)										(1)
Restructuring magnetion rogsm sequestion integration costs         46         25         14         54         32         -         11         -         -         182           regration integration costs         -         2         -         -         -         10         -         -         12           integration costs         -         2         11         139         -         -         4         -         -         12           integration costs         -         2         11         139         -         -         4         -         -         -         157           integration costs         -         -         -         -         -         -         -         -         -         -         -         -         10         -         -         -         130         (31)         (31)         3         (31)         -         -         -         -         -         -         -         -         10         12         22         12         -         -         -         -         -         10         23         10         13         32         23         5         5         5         5         26											(1)						_		_		(1)
Program coss         46         25         14         54         32         -         11         -         -         -         182           and other and other transaction costs associated with the coffee bises transaction         -         2         -         -         -         -         10         -         -         1           the coffee bises transaction         1         2         11         139         -         -         4         -         -         157           transaction         1         2         11         139         -         -         4         -         -         157           sain on divesticute         -         -         -         -         -         -         -         -         -         -         -         -         10         (13)         (13)         (13)         (13)         (13)         (13)         (13)         (13)         (14)         -         -         -         1         1         10         12         12         10         12         12         10         12         12         10         12         12         10         12         12         10         12         12         10 <td></td>																					
and other acquisition and expansion costs associated with integration cos	Program costs		46		25		14		54		32		_		11				_		182
acquisition insegration costs       -       2       -       -       -       -       1       -       -       1         the coffee busines transaction       1       2       11       139       -       -       4       -       -       -       157         from divestiture       -       11       10       0.00       10	Integration Program																				
integration costs       -       2       -       -       -       -       (1)       -       -       1         diss associated with the offee business tranaction       1       2       11       139       -       -       4       -       -       -       157         Tranaction       -       (4)       -       -       -       (1)       -       -       -       (5)         Tranaction       -       -       -       -       -       -       -       (1)       -       -       -       (1)       -       -       -       (5)       (13)       (13)       (13)       (13)       (13)       (13)       (13)       (13)       (13)       (12)       (13)       (13)       (13)       (11)       -       -       (12)       (12)       (12)       (12)       (12)       (13)       (13)       (11)       -       (11)       (12)       (13)       (12)       (12)       (12)       <																					
Dark Seconded with the coffee business transaction       1       2       11       139       -       -       4       -       -       157         Preating income from divesting       -       -       -       -       -       -       -       -       (13)         Costs       -       -       -       -       -       -       -       -       -       (13)         Costs       -       -       -       -       -       -       -       -       -       -       -       -       -       -       1       1         Costs       -       -       -       -       -       -       -       -       -       2       -       -       1       1         Costs       -       -       -       -       -       -       -       -       2       1.165       Costs       (10)       -       -       -       (11)       -       -       -       1.165       Costs       (11)       -       -       -       (11)       -       -       -       1.165       Costs       Costs       -       -       1.161       Costs       -       -       1.165			_		2		_		_		_		_		(1)		_		_		1
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $	Costs associated with																				
$ \begin{array}{c c c c c c c c c c c c c c c c c c c $			1		2		11		100												157
Tron divestiture       -       (4)       -       1			1		2		11		139		_				4		_		_		15/
iain on divestiture					(4)		_				_				(1)						(5)
costs       -       -       -       -       -       -       -       -       1       1         tounding       -       -       -       -       -       -       -       -       -       -       -       1       1         tounding       -       -       -       -       -       -       -       -       -       -       -       -       1       1         tousines       -       (7)       (22)       (152)       -       (30)       (11)       -       -       (212)       (212)         tousines       -       (22)       (22)       (22)       -       (11)       -       -       -       (21)       <	Gain on divestiture		—				—		—		—		—				—		(13)		
	Acquisition-related																				
djusted (Non- GAAP)       S       181       S       129       S       125       S       454       S       292       S       86       S       (56)       S       (46)       S       -       S       1,165         celassification of equity method investment earnings       -       (7)       (22)       (152)       -       (30)       (1)       -       -       (212)         Constraint       Constraint <th< 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><td>- 2</td><td></td><td></td><td></td><td></td><td></td><td></td></th<>					_		_		_				_		- 2						
ČAAP)       S       181       S       129       S       125       S       454       S       292       S       86       S       (66)       S       (46)       S       —       S       1,165         coffee business       —       (7)       (22)       (152)       —       (30)       (1)       —       —       (21)       (22)       (25)       —       (30)       (1)       —       —       (21)       (25)         Pro Forma Adjusted (Non-GAAP)       181       S       100       S       101       S       302       S       291       S       56       S       (57)       S       (46)       S       (1)       S       927         Varenery       40       10       S       121       S       369       S       296       S       56       S       (78)       S       (40)       1       114       114         QC Constant FX       K       K       110       S       121       S       369       S       296       S       56       S       (78)       S       (40)       N/m       (12.1)%         Change -       Reported (GAAP)       (4.3)%       (6.3)% <td>5</td> <td></td> <td><u> </u></td>	5																				<u> </u>
teckassification of coffee business       -       (7)       (22)       (152)       -       (30)       (1)       -       -       (212)         teckassification of equity method investment earnings       -       (22)       (2)       -       (1)       -       -       -       (1)       (212)         'ro Forma Adjusted (@Constant FX (Non-GAAP)       181       S       100       S       101       S       302       S       291       S       56       S       (57)       S       (46)       S       (1)       S       927         Tor Forma Adjusted (@Constant FX (Non-GAAP)       5       211       S       100       S       121       S       369       S       266       S       65       S       (78)       S       (46)       S       (1)       S       927         (Non-GAAP)       5       221       S       110       S       121       S       369       S       266       S       6       789       S       (14)       S       1101       S       1021       S       1041		¢	101	¢	120	¢	105	¢	454	¢	202	¢	96	¢	(56)	¢	(46)	¢		¢	1 165
coffee business       -       (7)       (22)       (152)       -       (30)       (1)       -       -       (21)       (21)         redusty method investment earnings       -       (22)       (2)       (2)       (1)       -       -       (1)       -       -       (21)       (25)         reforma Adjusted (Non-GAAP)       111       \$       100       \$       302       \$       291       \$       5       \$       (57)       \$       (46)       \$       (1)       \$       927         Varency       40       10       20       67       5       5       5       709       \$       5       11       \$       927         Varency       40       10       \$       121       \$       369       \$       296       \$       56       \$       (79)       \$       1       14         WoreGAAP(Non- GAAP)       221       \$       110       \$       121       \$       369       \$       296       \$       56       \$       (79)       \$       1.041       114       14       14       14       14       14       14       14       14       12.0%       10       10	Reclassification of	Φ	101	Φ	125	φ	125	Φ	434	Φ	232	Φ	00	φ	(30)	φ	(40)	Φ		Φ	1,105
equity method investment earnings	coffee business		_		(7)		(22)		(152)		_		(30)		(1)		_		_		(212)
investment earnings	Reclassification of																				
Pro Forma Adjusted (Non-GAAP)       S       181       S       100       S       302       S       291       S       56       S       (57)       S       (46)       S       (1)       S       927         Unrency       40       10       20       67       5       -       (21)       (8)       1       114       114         (Pon-GAAP)       S       221       S       110       S       121       S       369       S       296       S       56       S       (78)       S       (54)       S       -       S       1,041         (Constant FX (Non-GAAP)       (6.3)%       (31.5)%       (43.6)%       (3.0)%       n/m       (12.7)%       16.4%       n/m       (12.1)%         4 Change- Reported (GAAP)       24.0%       18.3%       (20.4)%       (9.7)%       0.3%       n/m       (40.0)%       16.4%       n/m       10.2%         6 Change - Pro       Forma Adjusted       (00-GAAP)       24.0%       29.9%       (15.1)%       (21.4)%       1.0%       n/m       (40.0)%       16.4%       n/m       5.8%         (Non-GAAP)       24.0%       29.9%       (15.1)%       (21.4)%       1.0%       n/m <td></td> <td></td> <td></td> <td></td> <td>(22)</td> <td></td> <td>(2)</td> <td></td> <td></td> <td></td> <td>(1)</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>(1)</td> <td></td> <td>(26)</td>					(22)		(2)				(1)								(1)		(26)
Non-GAAP         \$         181         \$         100         \$         101         \$         302         \$         291         \$         56         \$         (73)         \$         (46)         \$         (1)         \$         927           Durrency         40         10         20         67         5         -         (21)         (8)         1         114         114           Por Forma Adjusted         (0         Constant FX         (Non-GAAP)         \$         221         \$         110         \$         121         \$         369         \$         56         \$         (73)         \$         (54)         \$         -         \$         1.041           & Change-         Reported (GAAP)         (4.3)%         (6.3)%         (31.5)%         (43.6)%         (3.0)%         n/m         (12.7)%         16.4%         n/m         (12.1)%           & Change - Pro         24.0%         18.3%         (20.4)%         (9.7)%         0.3%         n/m         (40.0)%         16.4%         n/m         10.2%           & Change - Pro         Forma Adjusted         (0         0.7)%         2.8%         n/m         (46.2)%         16.4%         n/m         1	0				(22)		(2)				(1)							-	(1)		(20)
Aurrency         40         10         20         67         5         —         (21)         (8)         1         114           Pro Forma Adjusted @ Constant FX (Non-GAAP)         \$         221         \$         110         \$         121         \$         369         \$         296         \$         56         \$         (78)         \$         (54)         \$         _         \$         1.041           6         Change - Reported (GAAP)         (4.3)%         (6.3)%         (31.5)%         (43.6)%         (3.0)%         n/m         (12.7)%         16.4%         n/m         (12.1)%           6 Change - Adjusted (Non- GAAP)         24.0%         18.3%         (20.4)%         (9.7)%         0.3%         n/m         (40.0)%         16.4%         n/m         10.2%           6 Change - Pro Forma Adjusted         (Non-GAAP)         24.0%         18.3%         (20.4)%         (9.7)%         0.3%         n/m         (40.0)%         16.4%         n/m         10.2%           6 Change - Pro Forma Adjusted         (Non-GAAP)         24.0%         15.1%         (21.4)%         1.0%         n/m         (46.2)%         16.4%         n/m         18.8%           0perating Income Margin         Margin		¢	101	¢	100	¢	101	¢	202	¢	201	¢	FC	¢	(57)	¢	(46)	¢	(1)	¢	027
Pro Forma Adjusted (@ Constant FX (Non-GAAP)         221         5         110         8         121         5         369         5         296         5         6         5         (78)         5         (54)         \$         _         5         1,041           & Change - Reported (GAAP)         (4.3)%         (6.3)%         (31.5)%         (43.6)%         (3.0)%         n/m         (12.7)%         16.4%         n/m         (12.1)%           Adjusted (Non- GAAP)         24.0%         18.3%         (20.4)%         (9.7)%         0.3%         n/m         (40.0)%         16.4%         n/m         10.2%           (Non-GAAP)         24.0%         29.9%         (15.1)%         (21.4)%         1.0%         n/m         (46.2)%         16.4%         n/m         5.8%           (Non-GAAP)         24.0%         29.9%         (15.1)%         (21.4)%         1.0%         n/m         (46.2)%         16.4%         n/m         5.8%           (Non-GAAP)         24.0%         1.7%         (3.9)%         2.8%         n/m         (100.0)%         1.8%         n/m         18.8%           Pperating Income Margin         Margin         11.0%         10.2%         11.5%         9.3%         15.2%		<b>.</b>		Þ		Ф		Þ		э		æ		э		Þ		ф		Ф	
@ Constant FX (Non-GAAP)         \$         221         \$         110         \$         121         \$         369         \$         296         \$         56         \$         (78)         \$         (54)         \$         \$         1,041           6 Change - Adjusted (GAAP)         (4.3)%         (6.3)%         (31.5)%         (43.6)%         (3.0)%         n/m         (12.7)%         16.4%         n/m         (12.1)%           6 Change - Adjusted (Non- GAAP)         24.0%         18.3%         (20.4)%         (9.7)%         0.3%         n/m         (40.0)%         16.4%         n/m         10.2%           6 Change - Pro Forma Adjusted (Non-GAAP)         24.0%         29.9%         (15.1)%         (21.4)%         1.0%         n/m         (46.2)%         16.4%         n/m         5.8%           6 Change - Pro Forma Adjusted (Non-GAAP)         24.0%         29.9%         (15.1)%         (21.4)%         1.0%         n/m         (46.2)%         16.4%         n/m         5.8%           7 Change - Pro Forma Adjusted (@ Constant FX (Non-GAAP)         51.4%         42.9%         1.7%         (3.9)%         2.8%         n/m         (100.0)%         1.8%         n/m         18.8%           Pperating Income Margin         1.6% <td>5</td> <td></td> <td></td> <td></td> <td>10</td> <td>-</td> <td>20</td> <td></td> <td>07</td> <td></td> <td></td> <td></td> <td></td> <td>-</td> <td>(=1)</td> <td></td> <td></td> <td>-</td> <td><u> </u></td> <td></td> <td></td>	5				10	-	20		07					-	(=1)			-	<u> </u>		
Š         221         Š         110         Š         121         Š         369         Š         296         Š         56         Š         (78)         Š         (54)         Š         –         Š         1,041           6 Change - Reported (GAAP)         (4.3)%         (6.3)%         (31.5)%         (43.6)%         (3.0)%         n/m         (12.7)%         16.4%         n/m         (12.1)%           6 Change - Adjusted (Non- GAAP)         24.0%         18.3%         (20.4)%         (9.7)%         0.3%         n/m         (40.0)%         16.4%         n/m         10.2%           6 Change - Pro Forma Adjusted (Non-GAAP)         24.0%         29.9%         (15.1)%         (21.4)%         1.0%         n/m         (40.0)%         16.4%         n/m         10.2%           7 Constant FX (Non-GAAP)         24.0%         29.9%         1.5.1%         (21.4)%         1.0%         n/m         (46.2)%         16.4%         n/m         5.8%           6 Constant FX (Non-GAAP)         51.4%         42.9%         1.7%         (3.9)%         2.8%         n/m         (100.0)%         1.8%         n/m         18.8%           Derating Income Margin          10.8%         10.2%         11.5%																					
% Change - Reported (GAAP)       (4.3)%       (6.3)%       (31.5)%       (43.6)%       (3.0)%       n/m       (12.7)%       16.4%       n/m       (12.1)%         Adjusted (Non- GAAP)       24.0%       18.3%       (20.4)%       (9.7)%       0.3%       n/m       (40.0)%       16.4%       n/m       10.2%         GAAP)       24.0%       18.3%       (20.4)%       (9.7)%       0.3%       n/m       (40.0)%       16.4%       n/m       10.2%         GAAP)       24.0%       29.9%       (15.1)%       (21.4)%       1.0%       n/m       (46.2)%       16.4%       n/m       5.8%         V Change - Pro       Forma Adjusted       0.0%       n/m       (10.0)%       16.4%       n/m       5.8%         (Non-GAAP)       24.0%       29.9%       (15.1)%       (21.4)%       1.0%       n/m       16.4%       n/m       5.8%         (Non-GAAP)       51.4%       42.9%       1.7%       (3.9)%       2.8%       n/m       (100.0)%       1.8%       n/m       18.8%         Operating Income Margin teported pp change       0.5)pp		\$	221	\$	110	\$	121	\$	369	\$	296	\$	56	\$	(78)	\$	(54)	\$		\$	1,041
% Change - Adjusted (Non- GAAP)       24.0%       18.3%       (20.4)%       (9.7)%       0.3%       n/m       (40.0)%       16.4%       n/m       10.2%         Forma Adjusted (Non-GAAP)       24.0%       29.9%       (15.1)%       (21.4)%       1.0%       n/m       (46.2)%       16.4%       n/m       5.8%         Forma Adjusted (@ Constant FX (Non-GAAP)       51.4%       42.9%       1.7%       (3.9)%       2.8%       n/m       (100.0)%       1.8%       n/m       18.8%         Pperating Income Margin	% Change -																				
Adjusted (Non- GAAP)       24.0%       18.3%       (20.4)%       (9.7)%       0.3%       n/m       (40.0)%       16.4%       n/m       10.2%         GAAP)       24.0%       29.9%       (15.1)%       (21.4)%       1.0%       n/m       (40.0)%       16.4%       n/m       10.2%         Forma Adjusted (Non-GAAP)       24.0%       29.9%       (15.1)%       (21.4)%       1.0%       n/m       (46.2)%       16.4%       n/m       5.8%         GOMAP       24.0%       29.9%       (15.1)%       (21.4)%       1.0%       n/m       (46.2)%       16.4%       n/m       5.8%         GOMAP       24.0%       29.9%       (15.1)%       (21.4)%       1.0%       n/m       (46.2)%       16.4%       n/m       5.8%         GOMAP       51.4%       42.9%       1.7%       (3.9)%       2.8%       n/m       (100.0)%       1.8%       n/m       18.8%       N/m         Operating Income Margin       Margin       9.3%       15.2%       1.10%       1.10%       1.2%       1.10%       1.2%       1.10%       1.2%       1.10%       1.2%       1.10%       1.2%       1.10%       1.2%       1.2%       1.2%       1.2%       1.2%       1.2%	Reported (GAAP)		(4.3)%		(6.3)%		(31.5)%	(	43.6)%		(3.0)%		n/m		(12.7)%		16.4%		n/m		(12.1)%
GĂAP       24.0%       18.3%       (20.4)%       (9.7)%       0.3%       n/m       (40.0)%       16.4%       n/m       10.2%         Ghange - Pro Forma Adjusted       V       24.0%       29.9%       (15.1)%       (21.4)%       1.0%       n/m       (46.2)%       16.4%       n/m       5.8%         Change - Pro Forma Adjusted       V       0.3%       n/m       (46.2)%       16.4%       n/m       5.8%         GO Constant FX (Non-GAAP)       51.4%       42.9%       1.7%       (3.9)%       2.8%       n/m       (100.0)%       1.8%       n/m       18.8%         Departing Income Margin       V       V       1.5%       9.3%       15.2%       N/m       (100.0)%       1.8%       n/m       18.8%         Departed pp change       0.8%       10.2%       11.5%       9.3%       15.2%       0.4)       0.3)pp       0.3)pp       0.4)pp       0.03)pp       0.3)pp         dijusted pp change       2.8pp       2.5pp       (1.2)pp       1.2pp       0.1pp       0.2pp       0.2pp       0.3pp         ''o Forma Adjusted       9.9%       13.7%       14.5%       17.0%       13.7%       13.7%         ''o Forma Adjusted       2.8pp <td></td>																					
% Change - Pro Forma Adjusted (Non-GAAP)       24.0%       29.9%       (15.1)%       (21.4)%       1.0%       n/m       (46.2)%       16.4%       n/m       5.8%         % Change - Pro Forma Adjusted @ Constant FX (Non-GAAP)       51.4%       42.9%       1.7%       (3.9)%       2.8%       n/m       (100.0)%       1.8%       n/m       18.8%         Pperating Income Margin         51.4%       42.9%       1.7%       (3.9)%       2.8%       n/m       (100.0)%       1.8%       n/m       18.8%         Pperating Income Margin         10.2%       11.5%       9.3%       15.2%        10.0%       (0.3)pp         keported pp change       (0.5)pp      pp       (3.0)pp       (4.4)pp       (0.4)pp       (0.3)pp       (0.3)pp       15.2%       (0.3)pp       15.2%       15.2%       15.2%       15.2%       15.2%       2.7pp       0.1pp       2.7pp       2.7pp       0.3pp       3.7%       15.2%       13.7%       13.7%       13.7%       13.7%       13.7%       13.7%       2.0pp       10.3pp       2.0pp       2.0pp       2.0pp       2.0pp       10.0pp       2.0pp       10.0pp       2.0pp       2.0pp       2.0pp       2.0pp       2.0pp			24.0%		18.3%		(20.4)%		(97)%		0.3%		n/m		(40.0)%		16.4%		n/m		10.2%
(Non-GAÅP)         24.0%         29.9%         (15.1)%         (21.4)%         1.0%         n/m         (46.2)%         16.4%         n/m         5.8%           & Change - Pro Forma Adjusted @ Constant FX (Non-GAAP)         51.4%         42.9%         1.7%         (3.9)%         2.8%         n/m         (100.0)%         1.8%         n/m         18.8%           Operating Income Margin         Sinter S	% Change - Pro		, .				()/ 0		(011)/0		01070				(1010)/0						
% Change - Pro Forma Adjusted @ Constant FX (Non-GAAP)       51.4%       42.9%       1.7%       (3.9)%       2.8%       n/m       (100.0)%       1.8%       n/m       18.8%         Pperating Income Margin																					
Forma Adjusted @ Constant FX (Non-GAAP)         51.4%         42.9%         1.7%         (3.9)%         2.8%         n/m         (100.0)%         1.8%         n/m         18.8%           Pperating Income Margin Reported %         0.8%         10.2%         11.5%         9.3%         15.2%         11.0%         11.0%         11.0%         11.0%         11.0%         11.0%         11.0%         11.0%         11.0%         11.0%         11.0%         11.0%         11.0%         11.0%         11.0%         11.0%         11.0%         11.0%         11.0%         10.0%         11.0%         10.0%         11.0%         10.0%			24.0%		29.9%		(15.1)%	(	21.4)%		1.0%		n/m		(46.2)%		16.4%		n/m		5.8%
@ Constant FX (Non-GAAP)         51.4%         42.9%         1.7%         (3.9)%         2.8%         n/m         (100.0)%         1.8%         n/m         18.8%           Deperating Income Margin         State	Forma Adjusted																				
Margin Reported %         10.8%         10.2%         11.5%         9.3%         15.2%         11.0%           Reported %         10.8%         10.2%         11.5%         9.3%         15.2%         11.0%           Reported pp change         (0.5)pp         — pp         (3.0)pp         (4.4)pp         (0.4)pp         (0.3)pp           Adjusted %         14.6%         12.6%         14.4%         16.1%         17.0%         15.2%           Values de p change         2.8pp         2.5pp         (1.2)pp         1.2pp         0.1pp         0.2,7pp           ro Forma Adjusted         —         —         —         —         13.7%           %         14.6%         9.9%         13.7%         14.5%         17.0%         13.7%           ro Forma Adjusted         —         —         —         —         —         —           %         14.6%         9.9%         13.7%         14.5%         17.0%         13.7%           ro Forma Adjusted         —         —         —         —         _           pp change         2.8pp         2.7pp         (0.5)pp         (0.3)pp         0.3pp         2.0pp           1)         Includes         _	@ Constant FX																				
Margin           Reported %         10.8%         10.2%         11.5%         9.3%         15.2%         11.0%           Reported pp change         (0.5)pp         — pp         (3.0)pp         (4.4)pp         (0.4)pp         (0.3)pp           Adjusted %         14.6%         12.6%         14.4%         16.1%         17.0%         15.2%           Adjusted pp change         2.8pp         2.5pp         (1.2)pp         1.2pp         0.1pp         0.27pp           Yro Forma Adjusted         —         —         —         —         13.7%           Yro Forma Adjusted         —         —         —         —         13.7%           Yro Forma Adjusted         —         —         —         —         2.0pp           10 Includes         2.8pp         2.7pp         (0.5)pp         (0.3)pp         0.3pp         2.0pp	(Non-GAAP)		51.4%		42.9%		1.7%		(3.9)%		2.8%		n/m		(100.0)%		1.8%		n/m		18.8%
Reported %         10.8%         10.2%         11.5%         9.3%         15.2%         11.0%           Reported pp change         (0.5)pp         — pp         (3.0)pp         (4.4)pp         (0.4)pp         (0.3)pp           Adjusted %         14.6%         12.6%         14.4%         16.1%         17.0%         15.2%         (0.3)pp           Adjusted pp change         2.8pp         2.5pp         (1.2)pp         1.2pp         0.1pp         0.27pp           Pro Forma Adjusted         —         —         —         —         —         13.7%           Pro Forma Adjusted         —         —         …         …         …         …         …           Pro Forma Adjusted         …         …         …         …         …         …         …           It includes         …         …         …         …         …         …         …         …         …	<u>Operating Income</u> Margin																				
Reported pp change         (0.5)pp         pp         (3.0)pp         (4.4)pp         (0.4)pp         (0.3)pp           ddjusted %         14.6%         12.6%         14.4%         16.1%         17.0%         15.2%           ddjusted pp change         2.8pp         2.5pp         (1.2)pp         1.2pp         0.1pp         2.7pp           "ro Forma Adjusted			10.8%		10.2%		11.5%		9.3%		15.2%										11.0%
vdjusted %       14.6%       12.6%       14.4%       16.1%       17.0%       15.2%         vdjusted pp change       2.8pp       2.5pp       (1.2)pp       1.2pp       0.1pp       2.7pp         vo Forma Adjusted	Reported pp change				— рр																(0.3)pp
Pro Forma Adjusted         If	Adjusted 🕅		14.6%		12.6%		14.4%		16.1%		17.0%										15.2%
%         14.6%         9.9%         13.7%         14.5%         17.0%         13.7%           Pro Forma Adjusted			2.8pp		2.5pp		(1.2)pp		1.2pp		0.1pp										2.7pp
Pro Forma Adjusted         pp change         2.8pp         2.7pp         (0.5)pp         (0.3)pp         0.3pp         2.0pp         2			14.6%		9.9%		13.7%		14.5%		17.0%										13.7%
pp change         2.8pp         2.7pp         (0.5)pp         (0.3)pp         0.3pp         2.0pp         2.0pp         2.0pp           1) Includes	Pro Forma Adjusted				0.070		-51.70														
	pp change		2.8pp		2.7pp		(0.5)pp		(0.3)pp		0.3pp										2.0pp
	(1) Includes rounding																				

rounding

									For the	Three Mont			30, 2	014						
NAD	A	Latin America	<u>Asia</u>	a Pacific	EEI	MEA	<u>Eu</u>	<u>rope</u>	Nor	th America	G/( He	ealized L) on dging ivities	Cor	neral porate enses		rtization of tangibles	Ot	her Items		ondelēz rnational
<u>Net Revenue</u> Reported (GAAP)	\$	1,242	\$	1,084	\$	1,008	\$ 3	3,379	\$	1,723	\$	_	\$	_	\$	_	\$	_	\$	8,436
Divestitures	Ψ		Ψ		ų.		φι		Ψ		Ψ		Ψ		Ŷ		Ŷ	_	÷	
Adjusted (Non- GAAP) Reclassification of	\$	1,242	\$	1,084	\$	1,008	\$ 3	3,379	\$	1,723	\$	_	\$	_	\$		\$	_	\$	8,436
coffee business		(1)		(13)		(168)		<u>(790</u> )												(972)
Pro Forma Adjusted (Non-GAAP)	\$	1,241	<u>\$</u>	<u>1,071</u>	<u>\$</u>	840	<u>\$</u> 2	2,589	<u>\$</u>	1,723	\$		\$		\$		<u>\$</u>		<u>\$</u>	7,464
<u>Operating Income</u> Reported (GAAP)	\$	140	\$	111	\$	146	\$	463	\$	269	\$	(54)	\$	(63)	\$	(55)	\$	_	\$	957

Spin-Off Costs	_					_	_	16	_		16
2012-2014											
Restructuring											
Program costs	4		1	9	39	22	-	(2)	—	_	73
2014-2018											
Restructuring	2							0			10
Program costs	2		—	—		—		8			10
Integration Program and other											
acquisition											
integration costs				2	(4)			1			(1)
Costs associated with	_			2	(4)			1	_		(1)
the coffee business											
transaction				_	5	_	_		_		5
Operating income					J						J
from divestiture	_		(3)	_	_	_	_	_	_	_	(3)
			(0)								
Adjusted (Non-				<b>.</b>			• ·				
ĞAAP)	\$ 146	\$	109	\$ 157	\$ 503	\$ 291	\$ (54)	\$ (40)	\$ (55)	s —	\$ 1,057
<b>ĞAAP)</b> Reclassification of	\$ 146	\$				\$ 291	· (- )	\$ (40)	\$ (55)	\$ —	
<b>ĞAAP)</b> Reclassification of coffee business	\$	\$	<b>109</b> (6)	<b>\$ 157</b> (37)	<b>\$ 503</b> (119)	\$	<b>\$ (54)</b> 10	<b>\$ (40)</b> 1	\$ (55) 	\$	<b>\$ 1,057</b> (151)
<b>ĞAAP)</b> Reclassification of coffee business Reclassification of	\$       146 	\$				\$	· (- )	\$ (40) 1	\$ (55) 	\$	
GAAP) Reclassification of coffee business Reclassification of equity method	_	\$	(6)	(37)			· (- )	\$ (40) 1	\$ (55) —	\$	(151)
<b>ĞAAP)</b> Reclassification of coffee business Reclassification of	_	\$				\$ 291 	· (- )	\$ (40) 1	\$ (55) 	\$	
ĠAAP) Reclassification of coffee business Reclassification of equity method investment earnings		\$	(6)	(37)			· (- )	\$ (40) 1	\$ (55) 	\$	(151)
GAAP) Reclassification of coffee business Reclassification of equity method investment earnings Pro Forma Adjusted		\$ 	(6)	(37)			10	1		\$  \$	(151)
ĠAAP) Reclassification of coffee business Reclassification of equity method investment earnings		- -	(6) (26)	(37)	(119)	(3)	10	1		\$  <u>\$</u>	(151)
ĠAAP) Reclassification of coffee business Reclassification of equity method investment earnings <b>Pro Forma Adjusted</b> (Non-GAAP)		- -	(6) (26)	(37)	(119)	(3)	10	1		\$ 	(151)
GAAP) Reclassification of coffee business Reclassification of equity method investment earnings Pro Forma Adjusted (Non-GAAP) Operating Income		- -	(6) (26)	(37)	(119)	(3)	10	1		\$  <u>\$</u>	(151)
ĠAAP) Reclassification of coffee business Reclassification of equity method investment earnings Pro Forma Adjusted (Non-GAAP) Operating Income Margin	5 <u>\$ 146</u>	<u>\$</u>	(6) (26) 77	(37) (1) <u>\$ 119</u>	(119)  <u>\$ 384</u>	(3) 	10	1		\$  <u>\$</u>	(151) (30) <u>\$ 876</u>
ĠAAP) Reclassification of coffee business Reclassification of equity method investment earnings Pro Forma Adjusted (Non-GAAP) Operating Income Margin Reported %	5 <u>\$ 146</u> 11.3	<u>\$</u>	(6) (26) 77 10.2%	(37) (1) <u>\$ 119</u> 14.5%	(119) <u> </u>	(3) <u>\$ 288</u> 15.6%	10	1		\$  <u>\$</u>	(151) (30) <u>\$ 876</u> 11.3%
ĠAAP) Reclassification of coffee business Reclassification of equity method investment earnings Pro Forma Adjusted (Non-GAAP) Operating Income Margin Reported %	5 <u>\$ 146</u> 11.3' 11.8'	<u>\$</u>	(6) (26) 77	(37) (1) <u>\$ 119</u>	(119) <u> </u>	(3) 	10	1		\$ 	(151) (30) <u>\$ 876</u>
ĠAAP) Reclassification of coffee business Reclassification of equity method investment earnings Pro Forma Adjusted (Non-GAAP) Operating Income Margin Reported %	5 <u>\$ 146</u> 11.3' 11.8'	<u>\$</u>	(6) (26) 77 10.2%	(37) (1) <u>\$ 119</u> 14.5%	(119) <u> </u>	(3) <u>\$ 288</u> 15.6%	10	1		\$  <u>\$</u>	(151) (30) <u>\$ 876</u> 11.3%

	For the Six Months Ended June 30, 2015																
Net Revenue	\$    2,497   \$ 		sia Pacific	EEMEA	Europe		th America	Unr G/ He	ealized (L) on edging tivities	Ge Cor	eneral porate penses		ortization of tangibles	0	ther Items (1)		ondelēz rnational
	\$ 7.407	¢	2,177	\$ 1,564	\$ 5,790	\$	3,395	\$		\$	_	\$	_	\$		\$	15,423
Divestitures	5 2,497	3	2,177	<b>5</b> 1,504	\$ 5,790	э	5,595	æ	_	æ	_	3	_	ф	_	Þ	15,425
Adjusted (Non-GAAP) Reclassification of	\$ 2,497	\$	2,177	\$ 1,564	\$ 5,790	\$	3,395	\$	_	\$	_	\$	_	\$	_	\$	15,423
coffee business			(33)	(246)	(1,348)								<u> </u>	_	<u> </u>		(1,627)
Pro Forma Adjusted (Non-GAAP)	<u>\$ 2,497</u>	<u>\$</u>	2,144	<u>\$   1,318</u>	<u>\$ 4,442</u>	<u>\$</u>	3,395	\$		\$		\$		\$		<u>\$</u>	13,796
Operating Income Reported (GAAP) 2012-2014	\$ 288	\$	250	\$ 132	\$ 587	\$	542	\$	79	\$	(145)	\$	(92)	\$	11	\$	1,652
Restructuring Program costs	_		(1)	_	_		(2)		_		_		_		_		(3)
2014-2018 Restructuring Program costs	70	1	54	20	183		52		_		27		_		_		406
ntegration Program and other acquisition integration costs	_		2		_		_		_		(1)				_		1
Remeasurement of net monetary assets in											(1)						
Venezuela Costs associated with the coffee business	11		_	_	_		_		_		_		_				11
transaction Dperating income from divestiture	1		3 (5)	15	152		_		_		14		_				185 (5)
Gain on divestiture	—		(3)		—										(13)		(13)
Acquisition-related																	2
costs Rounding			_	_	_		_		_		1		_		2		1
Adjusted (Non-GAAP) Reclassification of	\$ 370	\$	303	\$ 167	\$ 922	\$	592	\$	79	\$	(104)	\$	(92)	\$	_	\$	2,237
coffee business Reclassification of equity method	_		(13)	(41)	(248)		_		(40)		(1)		—		1		(342)
investment earnings			(43)	(3)			(4)							_	(1)		(51)
Pro Forma Adjusted (Non-GAAP) Currency	\$ 370 115		<b>247</b> 21	<b>\$ 123</b> 16	<b>\$ 674</b> 152	\$	<b>588</b> 6	\$	39	\$	<b>(105)</b> (27)	\$	<b>(92)</b> (13)	\$	1	\$	<b>1,844</b> 271
Pro Forma Adjusted																	
@ Constant FX (Non-GAAP)	<u>\$ 485</u>	<u>\$</u>	268	<u>\$ 139</u>	<u>\$ 826</u>	\$	594	\$	39	\$	(132)	\$	(105)	\$	1	\$	2,115
% Change - Reported (GAAP)	56.5	%	(16.4)%	(37.1)%	6 (36.6)%		14.8%		n/m		(7.4)%		15.6%	, D	n/m		(8.2)%
% Change - Adjusted (Non-GAAP) % Change - Pro	11.1	%	2.0%	(26.4)%	% (7.5)%		13.6%		n/m		4.6%		15.6%	, D	n/m		6.0%
Forma Adjusted (Non-GAAP)	11.4	%	5.1%	(19.6)%	% (11.4)%		13.7%		n/m		1.9%		15.6%	ó	n/m		5.8%
% Change - Pro Forma Adjusted @ Constant FX (Non- GAAP)	46.1	%	14.0%	(9.2)%	6 8.5%		14.9%		n/m		(23.4)%		3.7%	, D	n/m		21.3%
<u>Dperating Income</u> <u>Margin</u>																	
Reported %	11.5		11.5%	8.4%			16.0%										10.7%
Reported pp change Adjusted %	4.4	.рр %	(1.5)pp 13.9%	(3.0)p 10.7%	p (3.3)pp 15.9%		2.1pp 17.4%										0.2pp 14.5%
Adjusted pp change	2.0		1.0pp	(1.6)p			2.0pp										2.1pp
Pro Forma Adjusted % Pro Forma Adjusted	14.8	%	11.5%	9.3%	15.2%		17.3%										13.4%
<b>pp change</b> 1) Includes rounding	2.0	рр	1.2pp	(0.8)p	р 1.2рр		2.0pp										1.9pp

								For the	e Six Months	5 Ende	d June 3	30, 20	14					
	Latiı Ameri		Asia	<u>Pacific</u>	EF	MEA	<u>Europe</u>	Nortl	h America	G/( He	ealized L) on dging ivities	Cor	neral porate enses	rtization of angibles	Otl	ner Items		londelēz ernational
Net Revenue																		
	\$	2,598	\$	2,307	\$	1,846	\$ 6,936	\$	3,390	\$	-	\$	-	\$ _	\$	-	\$	17,077
Divestitures														 				
Adjusted (Non-GAAP)	\$	2,598	\$	2,307	\$	1,846	\$ 6,936	\$	3,390	\$	_	\$	_	\$ 	\$	_	\$	17,077
Reclassification of coffee business		(2)		(27)		(327)	(1,502)							 				(1,858)
Pro Forma Adjusted (Non-GAAP)	<u>\$</u>	2,596	\$	2,280	\$	1,519	<u>\$ 5,434</u>	\$	3,390	\$		<u>\$</u>		\$ 	\$		<u>\$</u>	15,219
Operating Income																		
	\$	184	\$	299	\$	210	\$ 926	\$	472	\$	(47)	\$	(135)	\$ (109)	\$	_	\$	1,800
Spin-Off Costs		_					_		_				19	<u> </u>		_		19
2012-2014 Restructuring		5		1		14	71		49		—		(1)	—		_		139

Program costs										
2014-2018										
Restructuring Program costs	2	_	_	_	_	_	8	_	_	10
Integration Program and other acquisition integration costs			3	(5)						(2)
Remeasurement of net monetary assets in	_		J	(3)				_		(2)
Venezuela	142							—		142
Costs associated with the coffee business										
transaction	—	_	_	5	_	_	_	-	_	5
Operating income from divestiture		(3)	<u> </u>							<u>(3</u> )
Adjusted (Non-GAAP) \$	333 \$	297 \$	227	\$ 997 \$	521 \$	(47) \$	(109) \$	(109) \$	— \$	2,110
Reclassification of coffee business Reclassification of	(1)	(11)	(72)	(236)	_	8	2	_	_	(310)
equity method investment earnings		(51)	(2)		(4)					(57)
Pro Forma Adjusted (Non-GAAP) <u>\$</u>	332 \$	235 \$	153	<u>\$ 761</u> <u>\$</u>	517 \$	(39) \$	(107) \$	(109) \$	\$	1,743
<u>Operating Income</u> <u>Margin</u>										
Reported %	7.1%	13.0%	11.4%	13.4%	13.9%					10.5%
Adjusted %	12.8%	12.9%	12.3%	14.4%	15.4%					12.4%
Pro Forma Adjusted %	12.8%	10.3%	10.1%	14.0%	15.3%					11.5%

	For the Three Months Ended September 30, 2014																			
	Latin	America	Asia	Pacific	EF	EMEA	E	urope	Nor	th America	G/ He	realized ((L) on edging tivities	Co	eneral rporate penses		ortization of ntangibles	Oth	er Items		ndelēz national
<u>Net Revenue</u> Reported (GAAP)	\$	1,315	\$	1,153	\$	894	¢	3,215	\$	1,760	\$	_	\$		\$		\$	_	\$	8,337
Divestitures	φ		Ψ		φ		φ		φ		φ	=	φ	_	φ		φ	_	φ	
Adjusted (Non-GAAP) Reclassification of coffee business	\$	1,315	\$	<b>1,153</b> (16)	\$	<b>894</b> (169)	\$	<b>3,215</b> (670)	\$	1,760	\$	_	\$	_	\$	_	\$	_	\$	<b>8,337</b> (855)
Pro Forma Adjusted (Non-GAAP)	\$	1,315	\$	1,137	\$	725	\$	2,545	\$	1,760	\$		\$	_	\$	_	\$		\$	7,482
Operating Income	<u>,</u>	100			<i>•</i>								<i>•</i>	(= 0)		(10)	<i>•</i>		<i>•</i>	
Reported (GAAP) Spin-Off Costs	\$	120	\$	65	\$	93	\$	368	\$	272	\$	39	\$	(56) 4	\$	(48)	\$	_	\$	<b>853</b> 4
2012-2014 Restructuring		_		_		_		_				_		4		_		_		4
Program costs		3		28		14		99		41		—		1		_		_		186
2014-2018 Restructuring Program costs		32		4		3		14		1		_		13		_		_		67
Integration Program and other acquisition integration costs		_		_		_		_		_		_		(1)		_		_		(1)
Remeasurement of net monetary assets in Venezuela		19		_		_		_		_		_		_		_		_		19
Costs associated with the coffee business transaction		_		_		_		10		_		_		_		_		_		10
Operating income from								10												
divestiture				(1)			_									<u> </u>				(1)
Adjusted (Non-GAAP)	\$	174	\$	96	\$	110	\$	491	\$	314	\$	39	\$	(39)	\$	(48)	\$	_	\$	1,137
Reclassification of coffee business		_		(8)		(45)		(118)		_		(11)		(2)		_		_		(184)
Reclassification of equity method investment								, í				, í								(22)
earnings				(18)		(1)				(3)										(22)
Pro Forma Adjusted (Non-GAAP)	\$	174	\$	70	\$	64	\$	373	\$	311	\$	28	\$	(41)	\$	(48)	\$		\$	931
<u>Operating Income</u> <u>Margin</u>																				
Reported %		9.1%		5.6%		10.4%		11.4%		15.5%										10.2%
Adjusted % Pro Forma Adjusted %		13.2% 13.2%		8.3% 6.2%		12.3% 8.8%		15.3% 14.7%		17.8% 17.7%										13.6% 12.4%
1 to Porma Aujusteu 70		10.270		0.2/0		0.070		17.//0		1/.//0										12.7/0

	For the Three Months Ended December 31, 2014 Unrealized																		
	Latin America <u>Asia Pacific</u> \$ 1,240 \$ 1,145		EF	MEA	A Europe North America A				G/(L) on General Hedging Corporate Activities Expenses			rtization of tangibles	Othe	er Items (1)		ondelēz mational			
Net Revenue																			
Reported (GAAP) Divestitures	\$	1,240	\$	1,145	\$	898 	\$ 3,761 	\$	1,786	\$		\$		\$		\$		\$	8,830 
Adjusted (Non-GAAP)	\$	1,240	\$	1,145	\$	898	\$ 3,761	\$	1,786	\$	_	\$	_	\$	_	\$	_	\$	8,830
Reclassification of coffee business		(3)		(22)		(163)	(875)		_		_		_				_		(1,063)
Pro Forma Adjusted																			
(Non-GAAP)	\$	1,237	\$	1,123	\$	735	\$ 2,886	\$	1,786	\$	_	\$	_	\$		\$		\$	7,767
<b>Operating Income</b>																			
Reported (GAAP)	\$	171	\$	21	\$	24	\$ 476	\$	178	\$	(104)	\$	(126)	\$	(49)	\$	(2)	\$	589
Spin-Off Costs		—		—		—			—		—		12		—		—		12
2012-2014 Restructuring Program costs		3		11		31	30		55				4						134
2014-2018 Restructuring		5		11		51	50		55				4						154
Program costs		63		21		20	114		61		_		25		_				304
Integration Program and																			
other acquisition																			
integration costs		_		(1)		1	_		_		-		(1)		_		_		(1)
Remeasurement of net monetary assets in																			
Venezuela		6																	6
Costs associated with the		0																	0
coffee business																			
transaction				—		5	16		_		—		41		_		_		62
Acquisition-related costs		—		—		—	—		—		—		—		—		2		2
Intangible asset				40			0												- 7
impairment charges Operating income from		_		48			9		_						_		_		57
divestiture				(4)		_	_		_				_		_		_		(4)
	<u>_</u>	0.40	<b>_</b>		<i>•</i>		<b>A</b> 0.45	<b>.</b>	201	<b>.</b>	(40.0)	<b>.</b>	(45)	•	(10)	<u>_</u>		<b>*</b>	
Adjusted (Non-GAAP) Reclassification of coffee	\$	243	\$	96	\$	81	\$ 645	\$	294	\$	(104)	\$	(45)	\$	(49)	\$	_	\$	1,161
business		(1)		(10)		(38)	(145)				42		_		_		_		(152)
Reclassification of equity		(1)		(10)		(55)	(1.0)												(102)
method investment																			
earnings				(21)		(3)			(2)								1		(25)
Pro Forma Adjusted																			
(Non-GAAP)	\$	242	\$	65	\$	40	<u>\$ 500</u>	\$	292	\$	(62)	\$	(45)	\$	(49)	\$	1	\$	984
<u>Operating Income</u> Margin																			
Reported %		13.8%		1.8%		2.7%	12.7%		10.0%										6.7%
Adjusted %		19.6%		8.4%		9.0%	17.1%		16.5%										13.1%
Pro Forma Adjusted %		19.6%		5.8%		5.4%	17.3%		16.3%										12.7%

(1) Includes rounding

For the Six Months Ended December 31, 2014

	For the Six Months Ended December 31, 2014 Unrealized																		
Not Deserve	Latin	America	Asi	a Pacific	EE	EMEA	Europe	Noi	rth America	G/( He	ealized L) on dging ivities	Cor	eneral porate penses		tization of ingibles	Othe	er Items (1)		ondelēz rnational
Net Revenue	¢	0.555	¢	2 200	¢	1 500	¢ c 070	¢	0.540	¢		¢		¢		¢		¢	15 105
Reported (GAAP)	\$	2,555	\$	2,298	\$	1,792	\$ 6,976	\$	3,546	\$	-	\$	_	\$	-	\$	—	\$	17,167
Divestitures									<u> </u>										<u> </u>
Adjusted (Non-GAAP) Reclassification of coffee business	\$	<b>2,555</b> (3)	\$	<b>2,298</b> (38)	\$	<b>1,792</b> (332)	<b>\$ 6,976</b> (1,545)	\$	3,546	\$		\$		\$		\$		\$	<b>17,167</b> (1,918)
Pro Forma Adjusted (Non-GAAP)	\$	2,552	\$	2,260	\$	1,460	<u>\$ 5,431</u>	\$	3,546	\$		\$		\$		\$		\$	15,249
<b>Operating Income</b>																			
Reported (GAAP)	\$	291	\$	86	\$	117	\$ 844	\$	450	\$	(65)	\$	(182)	\$	(97)	\$	(2)	\$	1,442
Spin-Off Costs		—		_		—			—		—		16		—		_		16
2012-2014 Restructuring																			
Program costs		6		39		45	129		96		—		5		—				320
2014-2018 Restructuring																			
Program costs		95		25		23	128		62		—		38		—				371
Integration Program and other acquisition				(1)		1							(2)						(2)
integration costs		-		(1)		1	_		-				(2)		-		_		(2)
Remeasurement of net monetary assets in Venezuela		25		_		_	_		_		_		_		_		_		25
Costs associated with the coffee business						_													
transaction		—		—		5	26		—		-		41		—		—		72
Acquisition-related costs		—				—					—		—				2		2
Intangible asset impairment charges		_		48		_	9		_		_		_				_		57
Operating income from divestiture				(5)															(5)
Adjusted (Non-GAAP)	\$	417	\$	192	\$	191	\$ 1,136	\$	608	\$	(65)	\$	(84)	\$	(97)	\$	_	\$	2,298
Reclassification of coffee business		(1)		(18)		(83)	(263)		_		31		(2)		_		_		(336)
Reclassification of equity method investment				(39)		(4)			(5)								1		(47)
earnings				(39)		(4)			(5)								1		(47)
Pro Forma Adjusted (Non-GAAP)	\$	416	\$	135	\$	104	<u>\$ 873</u>	\$	603	\$	(34)	\$	(86)	\$	(97)	\$	1	\$	1,915
<u>Operating Income</u> <u>Margin</u>																			
Reported %		11.4%		3.7%		6.5%	12.1%		12.7%										8.4%
Adjusted %		16.3%		8.4%		10.7%	16.3%		17.1%										13.4%
Pro Forma Adjusted %		16.3%		6.0%		7.1%	16.1%		17.0%										12.6%
-																			

(1) Includes rounding

	For the Twelve Months Ended December 31, 2014 Unrealized																		
	Latin	America	Asia	ı Pacific	EE	MEA	Europe	Nort	h America	G/( Hee	ealized L) on Iging ivities	Cor	neral porate penses		tization of angibles	Oth	er Items (1)		ondelēz rnational
<u>Net Revenue</u> Reported (GAAP) Divestitures	\$	5,153 —	\$	4,605 —	\$	3,638	\$13,912 	\$	6,936 —	\$	<u> </u>	\$		\$		\$	_	\$	34,244
Adjusted (Non-GAAP) Reclassification of coffee business	\$	<b>5,153</b> (5)	\$	<b>4,605</b> (65)	\$	<b>3,638</b> (659)	<b>\$13,912</b> (3,047)	\$	6,936	\$	_	\$	_	\$	_	\$	_	\$	<b>34,244</b> (3,776)
Pro Forma Adjusted (Non-GAAP)	\$	5,148	\$	4,540	\$	2,979	\$10,865	\$	6,936	\$	_	\$		\$	_	\$	_	\$	30,468
Operating Income Reported (GAAP) Spin-Off Costs	\$	475 —	\$	385 —	\$	327	\$  1,770	\$	922 —	\$	(112)	\$	<b>(317)</b> 35	\$	(206)	\$	(2)	\$	<b>3,242</b> 35
2012-2014 Restructuring Program costs 2014-2018 Restructuring		11		40		59	200		145		_		4		_		_		459
Program costs Integration Program and other acquisition integration costs		97		(1)		23	(5)		62		_		46				—		(4)
Remeasurement of net monetary assets in Venezuela		167				_	(3)		_		_		(2)		_		_		167
Costs associated with the coffee business transaction				_		5	31		_				41				_		77
Acquisition-related costs Intangible asset impairment charges						_	— 9		_		_		_				2		2 57
Operating income from divestiture	<u></u>		¢.	<u>(8</u> ) <b>489</b>	<u>_</u>		<u> </u>			<u></u>		<u></u>	(102)	<u>~</u>		<u></u>		<u></u>	(8)
Adjusted (Non-GAAP) Reclassification of coffee business Reclassification of equity		<b>750</b> (2)	\$	(29)	\$	<b>418</b> (155)	<b>\$ 2,133</b> (499)	\$	1,129	\$	<b>(112)</b> 39	Þ	(193) —	<b>Þ</b>	(206) —	Þ	_	\$	<b>4,408</b> (646)
method investment earnings				(90)		(6)			<u>(9</u> )								1		(104)
Pro Forma Adjusted (Non-GAAP)	\$	748	\$	370	<u>\$</u>	257	<u>\$ 1,634</u>	\$	1,120	<u>\$</u>	(73)	\$	<u>(193</u> )	\$	(206)	\$	1	\$	3,658
<u>Operating Income</u> <u>Margin</u> Reported %		9.2%		8.4%		9.0%	12.7%		13.3%										9.5%
Adjusted % Pro Forma Adjusted %		14.6% 14.5%		10.6% 8.1%		11.5% 8.6%	15.3% 15.0%		16.3% 16.1%										12.9% 12.0%

(1) Includes rounding