
**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): December 12, 2016

MONDELÉZ INTERNATIONAL, INC.
(Exact name of registrant as specified in its charter)

1-16483
(Commission
File Number)

Virginia
(State or other jurisdiction
of incorporation)

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

Item 7.01. Regulation FD Disclosure.***Effects of Business Reorganization***

Mondelēz International, Inc. is furnishing this current report to provide supplemental financial information regarding the effect of a recent business reorganization. Effective October 1, 2016, Mondelēz International, Inc. and subsidiaries (collectively, “we”) integrated our Eastern Europe, Middle East and Africa (“EEMEA”) business into our Europe and Asia Pacific segments. Russia, Ukraine, Turkey, Belarus, Georgia and Kazakhstan were combined within our Europe operating segment, while the balance of the Middle East and African countries were combined within our Asia Pacific operating segment to form a new Asia, Middle East and Africa (“AMEA”) regional operating segment.

As a result, our operations and management structure are organized into four reportable operating segments:

- Latin America;
- AMEA;
- Europe; and
- North America.

We manage our operations by region to leverage regional operating scale, manage different and changing business environments more effectively and pursue growth opportunities as they arise in our key markets. Our regional management teams have responsibility for the business, product categories and financial results in the regions. We will report our results of operations under the new segment structure beginning in the fourth quarter of 2016.

Segment Operating Income

We use segment operating income to evaluate segment performance and allocate resources. We believe it is appropriate to disclose this measure to help investors analyze segment performance and trends. Segment operating income is defined as operating income by segment excluding unrealized gains and losses on hedging activities (which are a component of cost of sales), general corporate expenses (which are a component of selling, general and administrative expenses), amortization of intangibles, gains and losses on divestitures or acquisitions, gain on the Jacobs Douwe Egberts (“JDE”) coffee business transactions, loss on deconsolidation of Venezuela and acquisition-related costs (which are a component of selling, general and administrative expenses) in all periods presented. We exclude these items from segment operating income in order to provide better transparency of our segment operating results. In addition, we centrally manage interest and other expense, net. Accordingly, we do not present these items by segment because they are excluded from the segment profitability measure that management reviews. See additional information on our segment operating income within Note 17, *Segment Reporting*, to the consolidated financial statements in our Annual Report on Form 10-K for the year ended December 31, 2015.

Non-GAAP Financial Measures

We use non-GAAP financial information and believe it 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 insight and transparency on how we evaluate our business. We use non-GAAP financial measures to budget, make operating and strategic decisions and evaluate our

performance. We have detailed the non-GAAP adjustments that we make in our non-GAAP definitions below. The adjustments generally fall within the following categories: acquisition & divestiture activities, gains and losses on intangible asset sales and non-cash impairments, major program restructuring activities, constant currency and related adjustments, major program financing and hedging activities and other major items affecting comparability of operating results. We believe the non-GAAP measures should always be considered along with the related U.S. GAAP financial measures.

Our non-GAAP financial measures Organic Net Revenue and Adjusted Operating Income for all periods presented in this Form 8-K are defined below and can also be found within our Quarterly Report on Form 10-Q for the quarterly period ended September 30, 2016.

Organic Net Revenue—net revenues excluding the impacts of acquisitions, divestitures (1), our historical global coffee business (2), our historical Venezuelan operations, accounting calendar changes and currency rate fluctuations (3). We believe that Organic Net Revenue reflects the underlying growth from the ongoing activities of its business and provides improved comparability of results.

Adjusted Operating Income and Adjusted Segment Operating Income—operating income (or segment operating income) excluding the impacts of Spin-Off Costs (4); the 2012-2014 Restructuring Program; the 2014-2018 Restructuring Program (5); Venezuela remeasurement and deconsolidation losses and historical operating results; gains or losses (including non-cash impairment charges) on goodwill and intangible assets; divestiture (1) or acquisition gains or losses and related integration and acquisition costs; the JDE coffee business transactions (2) gain and net incremental costs; the operating results of divestitures (1); our historical global coffee business operating results (2); mark-to-market impacts from commodity and forecasted currency transaction derivative contracts (6); and equity method investment earnings historically reported within operating income (7). We also present “Adjusted Operating Income margin” and “Adjusted Segment Operating Income margin,” which are subject to the same adjustments as Adjusted Operating Income and Adjusted Segment Operating Income. We believe that Adjusted Operating Income, Adjusted Segment Operating Income, Adjusted Operating Income margin and Adjusted Segment Operating Income margin provide improved comparability of underlying operating results. We also evaluate growth in our Adjusted Operating Income and Adjusted Segment Operating Income on a constant currency basis (3).

- (1) Divestitures include completed sales of businesses and exits of major product lines upon completion of a sale or licensing agreement.
- (2) In connection with the JDE coffee business transactions that closed on July 2, 2015, because we exchanged our coffee interests for similarly-sized coffee interests in JDE at the time of the transaction, we have deconsolidated and not included our historical global coffee business results within divestitures in our non-GAAP financial measures. We continue to have an ongoing interest in the coffee business. Beginning in the third quarter of 2015, we have included the after-tax earnings of JDE, Keurig Green Mountain Inc. and of our historical coffee business results within continuing results of operations. For Adjusted EPS, we have included these earnings in equity method investment earnings and have deconsolidated our historical coffee business results from Organic Net Revenue and Adjusted Operating Income to facilitate comparisons of past and future coffee operating results.
- (3) Constant currency operating results are calculated by dividing or multiplying, as appropriate, the current period local currency operating results by the currency exchange rates used to translate the 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.
- (4) Refer to Note 2, *Divestitures and Acquisitions – Spin-Off of Kraft Foods Group*, to the consolidated financial statements in our Form 10-K for the year ended December 31, 2015 for more information on Spin-Off Costs incurred in connection with the October 1, 2012 spin-off of the Kraft Foods Group grocery business.

- (5) Non-GAAP adjustments related to the 2014-2018 Restructuring Program reflect costs incurred that relate to the objectives of our program to transform our supply chain network and organizational structure. Costs that do not meet the program objectives are not reflected in the non-GAAP adjustments.
- (6) During the third quarter of 2016, we began to exclude unrealized gains and losses (mark-to-market impacts) from outstanding commodity and forecasted currency transaction derivatives from our non-GAAP earnings measures until such time that the related exposures impact our operating results. Since we purchase commodity and forecasted currency transaction contracts to mitigate price volatility primarily for inventory requirements in future periods, we made this adjustment to remove the volatility of these future inventory purchases on current operating results to facilitate comparisons of our underlying operating performance across periods. On a prospective basis, we will discontinue designating commodity and forecasted currency transaction derivatives for hedge accounting treatment. To facilitate comparisons of our underlying operating results, we have recast all historical non-GAAP earnings measures to exclude the mark-to-market impacts.
- (7) 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, we began to record the earnings from our equity method investments in after-tax equity method investment earnings outside of operating income following the deconsolidation of our coffee business. See Note 1, *Basis of Presentation – Principles of Consolidation*, to the condensed consolidated financial statements in our Form 10-Q for the period ending September 30, 2016, for more information. In periods prior to July 2, 2015, we have reclassified the equity method earnings from our Adjusted Operating Income to after-tax equity method investment earnings within Adjusted EPS to be consistent with the deconsolidation of our coffee business results on July 2, 2015 and in order to evaluate our operating results on a consistent basis.

We believe that the presentation of these non-GAAP financial measures, when considered together with our U.S. GAAP financial measures and the reconciliations to the corresponding U.S. GAAP financial measures, helps provide a more complete understanding of the factors and trends affecting our business than could be obtained absent these disclosures. Because non-GAAP financial measures vary among companies, the non-GAAP financial measures presented in this report may not be comparable to similarly titled measures used by other companies. Our use of these non-GAAP financial measures is not meant to be considered in isolation or as a substitute for any U.S. GAAP financial measure. A limitation of the non-GAAP financial measures is they do not include all items of income and expense that affect us and have an impact on our U.S. GAAP reported results. The best way to address this limitation is by evaluating our non-GAAP financial measures in combination with our U.S. GAAP reported results and carefully evaluating the reconciliations of U.S. GAAP reported figures to the non-GAAP financial measures.

Financial Schedules

Exhibit 99.1 to this Form 8-K contains financial schedules that provide net revenue and segment operating income under the new and former segment reporting structures for the quarters in 2016 and 2015 and for the years ended December 31, 2015 and 2014. The financial schedules also include our non-GAAP financial measures, Organic Net Revenue and Adjusted Operating Income, and reconciliations for the same periods.

Item 9.01. Financial Statements and Exhibits.

(d) The following exhibit is being furnished with this Current Report on Form 8-K.

99.1 Financial Schedules.

SIGNATURE

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.

MONDELEZ INTERNATIONAL, INC.

Date: December 12, 2016

By: /s/ BRIAN T. GLADDEN

Brian T. Gladden
Executive Vice President and Chief Financial Officer

EXHIBIT INDEX

<u>Exhibit Number</u>	<u>Description</u>
99.1	Financial Schedules.

Mondelēz International, Inc. and Subsidiaries
Segment Realignment
Quarterly and Q3 YTD 2016
(in millions of U.S. dollars) (Unaudited)

	2016			
	Q1	Q2	Q3	Q3 YTD
Net Revenues - As Reported				
Latin America	817	843	868	2,528
Asia Pacific	1,127	1,023	1,128	3,278
Eastern Europe, Middle East & Africa	547	648	543	1,738
Europe	2,289	2,068	2,104	6,461
North America	1,675	1,720	1,753	5,148
Net Revenues - As Reported	\$ 6,455	\$ 6,302	\$ 6,396	\$ 19,153
<i>Segment Realignment</i>				
<i>From:</i>				
<i>Eastern Europe, Middle East & Africa (to Europe and Asia, Middle East & Africa)</i>	(547)	(648)	(543)	(1,738)
<i>Asia Pacific (to Asia, Middle East & Africa)</i>	(1,127)	(1,023)	(1,128)	(3,278)
<i>To:</i>				
<i>Europe (from Eastern Europe, Middle East & Africa)</i>	159	225	228	612
<i>Asia, Middle East & Africa (from Asia Pacific and Eastern Europe, Middle East & Africa)</i>	1,515	1,446	1,443	4,404
Net Revenues - As Revised				
Latin America	817	843	868	2,528
Asia, Middle East and Africa	1,515	1,446	1,443	4,404
Europe	2,448	2,293	2,332	7,073
North America	1,675	1,720	1,753	5,148
Net Revenues - As Revised	\$ 6,455	\$ 6,302	\$ 6,396	\$ 19,153

Mondelēz International, Inc. and Subsidiaries
Segment Realignment
Full Year 2014 and Quarterly and Full Year 2015
(in millions of U.S. dollars) (Unaudited)

	2014	2015				Year
	Year	Q1	Q2	Q3	Q4	
Net Revenues - As Reported						
Latin America	5,153	1,257	1,240	1,233	1,258	4,988
Asia Pacific	4,605	1,153	1,024	1,101	1,082	4,360
Eastern Europe, Middle East & Africa	3,638	695	869	586	636	2,786
Europe	13,912	2,975	2,815	2,173	2,565	10,528
North America	6,936	1,682	1,713	1,756	1,823	6,974
Net Revenues - As Reported	\$34,244	\$ 7,762	\$ 7,661	\$ 6,849	\$ 7,364	\$29,636
<i>Segment Realignment</i>						
<i>From:</i>						
<i>Eastern Europe, Middle East & Africa (to Europe and Asia, Middle East & Africa)</i>	(3,638)	(695)	(869)	(586)	(636)	(2,786)
<i>Asia Pacific (to Asia, Middle East & Africa)</i>	(4,605)	(1,153)	(1,024)	(1,101)	(1,082)	(4,360)
<i>To:</i>						
<i>Europe (from Eastern Europe, Middle East & Africa)</i>	1,876	296	366	232	250	1,144
<i>Asia, Middle East & Africa (from Asia Pacific and Eastern Europe, Middle East & Africa)</i>	6,367	1,552	1,527	1,455	1,468	6,002
Net Revenues - As Revised						
Latin America	5,153	1,257	1,240	1,233	1,258	4,988
Asia, Middle East and Africa	6,367	1,552	1,527	1,455	1,468	6,002
Europe	15,788	3,271	3,181	2,405	2,815	11,672
North America	6,936	1,682	1,713	1,756	1,823	6,974
Net Revenues - As Revised	\$34,244	\$ 7,762	\$ 7,661	\$ 6,849	\$ 7,364	\$29,636

Mondelēz International, Inc. and Subsidiaries
Segment Realignment
Quarterly and Q3 YTD 2016
(in millions of U.S. dollars) (Unaudited)

	2016			
	Q1	Q2	Q3	Q3 YTD
Operating Income - As Reported				
Latin America	67	32	92	191
Asia Pacific	148	95	135	378
Eastern Europe, Middle East & Africa	51	59	44	154
Europe	343	251	302	896
North America	271	295	274	840
Unrealized gains / (losses) on hedging activities	(54)	17	(12)	(49)
General Corporate Expenses	(60)	(67)	(89)	(216)
Amortization of intangibles	(44)	(44)	(44)	(132)
Operating Income - As Reported	\$ 722	\$638	\$ 702	\$ 2,062
Segment Realignment				
<i>From:</i>				
<i>Eastern Europe, Middle East & Africa (to Europe and Asia, Middle East & Africa)</i>	(51)	(59)	(44)	(154)
<i>Asia Pacific (to Asia, Middle East & Africa)</i>	(148)	(95)	(135)	(378)
<i>To:</i>				
<i>Europe (from Eastern Europe, Middle East & Africa)</i>	9	5	14	28
<i>Asia, Middle East & Africa (from Asia Pacific and Eastern Europe, Middle East & Africa)</i>	190	149	165	504
Operating Income - As Revised				
Latin America	67	32	92	191
Asia, Middle East and Africa	190	149	165	504
Europe	352	256	316	924
North America	271	295	274	840
Unrealized gains / (losses) on hedging activities	(54)	17	(12)	(49)
General Corporate Expenses	(60)	(67)	(89)	(216)
Amortization of intangibles	(44)	(44)	(44)	(132)
Operating Income - As Revised	\$ 722	\$638	\$ 702	\$ 2,062

Mondelēz International, Inc. and Subsidiaries
Segment Realignment
Full Year 2014 and Quarterly and Full Year 2015
(in millions of U.S. dollars) (Unaudited)

	2014 Year	Q1	Q2	2015		Year
				Q3	Q4	
Operating Income - As Reported						
Latin America	475	154	134	134	63	485
Asia Pacific	385	146	104	71	(53)	268
Eastern Europe, Middle East & Africa	327	32	100	52	10	194
Europe	1,770	326	261	298	392	1,277
North America	922	281	261	275	288	1,105
Unrealized gains / (losses) on hedging activities	(112)	(7)	86	(4)	21	96
General Corporate Expenses	(317)	(74)	(71)	(95)	(143)	(383)
Amortization of intangibles	(206)	(46)	(46)	(45)	(44)	(181)
Venezuela deconsolidation loss	—	—	—	—	(778)	(778)
Gain / (loss) on the JDE coffee business transactions	—	—	—	7,122	(313)	6,809
Gain on divestiture	—	—	13	—	—	13
Acquisition-related costs	(2)	(1)	(1)	(6)	—	(8)
Operating Income - As Reported	\$3,242	\$ 811	\$ 841	\$7,802	\$(557)	\$8,897
<i>Segment Realignment</i>						
<i>From:</i>						
<i>Eastern Europe, Middle East & Africa (to Europe and Asia, Middle East & Africa)</i>	(327)	(32)	(100)	(52)	(10)	(194)
<i>Asia Pacific (to Asia, Middle East & Africa)</i>	(385)	(146)	(104)	(71)	53	(268)
<i>To:</i>						
<i>Europe (from Eastern Europe, Middle East & Africa)</i>	182	15	37	11	10	73
<i>Asia, Middle East & Africa (from Asia Pacific and Eastern Europe, Middle East & Africa)</i>	530	163	167	112	(53)	389
Operating Income - As Revised						
Latin America	475	154	134	134	63	485
Asia, Middle East and Africa	530	163	167	112	(53)	389
Europe	1,952	341	298	309	402	1,350
North America	922	281	261	275	288	1,105
Unrealized gains / (losses) on hedging activities	(112)	(7)	86	(4)	21	96
General Corporate Expenses	(317)	(74)	(71)	(95)	(143)	(383)
Amortization of intangibles	(206)	(46)	(46)	(45)	(44)	(181)
Venezuela deconsolidation loss	—	—	—	—	(778)	(778)
Gain / (loss) on the JDE coffee business transactions	—	—	—	7,122	(313)	6,809
Gain on divestiture	—	—	13	—	—	13
Acquisition-related costs	(2)	(1)	(1)	(6)	—	(8)
Operating Income - As Revised	\$3,242	\$ 811	\$ 841	\$7,802	\$(557)	\$8,897

Mondelēz International, Inc. and Subsidiaries
 Reconciliation of GAAP to Non-GAAP Measures
 Net Revenues
 (in millions of U.S. dollars) (Unaudited)

	<u>Latin America</u>	<u>AMEA</u>	<u>Europe</u>	<u>North America</u>	<u>Mondelēz International</u>
For the Nine Months Ended September 30, 2016					
As Revised (GAAP)	\$ 2,528	\$4,404	\$ 7,073	\$ 5,148	\$ 19,153
Acquisitions	—	(71)	—	(5)	(76)
Currency	517	183	272	24	996
Organic (Non-GAAP)	<u>\$ 3,045</u>	<u>\$4,516</u>	<u>\$ 7,345</u>	<u>\$ 5,167</u>	<u>\$ 20,073</u>
For the Nine Months Ended September 30, 2015					
As Revised (GAAP)	\$ 3,730	\$4,534	\$ 8,857	\$ 5,151	\$ 22,272
Historical Venezuelan operations	(834)	—	—	—	(834)
Historical coffee business	—	(66)	(1,561)	—	(1,627)
Accounting calendar change	—	—	—	(57)	(57)
Organic (Non-GAAP)	<u>\$ 2,896</u>	<u>\$4,468</u>	<u>\$ 7,296</u>	<u>\$ 5,094</u>	<u>\$ 19,754</u>
% Change					
As Revised (GAAP)	(32.2)%	(2.9)%	(20.1)%	(0.1)%	(14.0)%
Historical Venezuelan operations	19.5pp	— pp	— pp	— pp	3.3pp
Historical coffee business	—	1.5	17.0	—	7.4
Acquisitions	—	(1.6)	—	(0.1)	(0.4)
Accounting calendar change	—	—	—	1.1	0.3
Currency	17.8	4.1	3.8	0.5	5.0
Organic (Non-GAAP)	<u>5.1%</u>	<u>1.1%</u>	<u>0.7%</u>	<u>1.4%</u>	<u>1.6%</u>
Vol/Mix	(5.8)pp	— pp	0.7pp	1.8pp	(0.1)pp
Pricing	10.9	1.1	—	(0.4)	1.7

Mondelēz International, Inc. and Subsidiaries
 Reconciliation of GAAP to Non-GAAP Measures
 Net Revenues
 (in millions of U.S. dollars) (Unaudited)

	<u>Latin America</u>	<u>AMEA</u>	<u>Europe</u>	<u>North America</u>	<u>Mondelēz International</u>
For the Three Months Ended September 30, 2016					
As Revised (GAAP)	\$ 868	\$1,443	\$2,332	\$ 1,753	\$ 6,396
Currency	77	16	101	(1)	193
Organic (Non-GAAP)	<u>\$ 945</u>	<u>\$1,459</u>	<u>\$2,433</u>	<u>\$ 1,752</u>	<u>\$ 6,589</u>
For the Three Months Ended September 30, 2015					
As Revised (GAAP)	\$ 1,233	\$1,455	\$2,405	\$ 1,756	\$ 6,849
Historical Venezuelan operations	(315)	—	—	—	(315)
Accounting calendar change	—	—	—	(19)	(19)
Organic (Non-GAAP)	<u>\$ 918</u>	<u>\$1,455</u>	<u>\$2,405</u>	<u>\$ 1,737</u>	<u>\$ 6,515</u>
% Change					
As Revised (GAAP)	(29.6)%	(0.8)%	(3.0)%	(0.2)%	(6.6)%
Historical Venezuelan operations	24.2pp	— pp	— pp	— pp	4.5pp
Accounting calendar change	—	—	—	1.1	0.3
Currency	8.3	1.1	4.2	—	2.9
Organic (Non-GAAP)	<u>2.9%</u>	<u>0.3%</u>	<u>1.2%</u>	<u>0.9%</u>	<u>1.1%</u>
Vol/Mix	(7.1)pp	(0.2)pp	2.4pp	2.6pp	0.5pp
Pricing	10.0	0.5	(1.2)	(1.7)	0.6

Mondelēz International, Inc. and Subsidiaries
 Reconciliation of GAAP to Non-GAAP Measures
 Net Revenues
 (in millions of U.S. dollars) (Unaudited)

	<u>Latin America</u>	<u>AMEA</u>	<u>Europe</u>	<u>North America</u>	<u>Mondelēz International</u>
For the Three Months Ended June 30, 2016					
As Revised (GAAP)	\$ 843	\$1,446	\$2,293	\$ 1,720	\$ 6,302
Acquisitions	—	(33)	—	—	(33)
Currency	179	64	64	9	316
Organic (Non-GAAP)	<u>\$ 1,022</u>	<u>\$1,477</u>	<u>\$2,357</u>	<u>\$ 1,729</u>	<u>\$ 6,585</u>
For the Three Months Ended June 30, 2015					
As Revised (GAAP)	\$ 1,240	\$1,527	\$3,181	\$ 1,713	\$ 7,661
Historical Venezuelan operations	(301)	—	—	—	(301)
Historical coffee business	—	(36)	(839)	—	(875)
Organic (Non-GAAP)	<u>\$ 939</u>	<u>\$1,491</u>	<u>\$2,342</u>	<u>\$ 1,713</u>	<u>\$ 6,485</u>
% Change					
As Revised (GAAP)	(32.0)%	(5.3)%	(27.9)%	0.4%	(17.7)%
Historical Venezuelan operations	21.8pp	— pp	— pp	— pp	3.3pp
Historical coffee business	—	2.3	25.8	—	11.6
Acquisitions	—	(2.2)	—	—	(0.6)
Currency	19.0	4.3	2.7	0.5	4.9
Organic (Non-GAAP)	<u>8.8%</u>	<u>(0.9)%</u>	<u>0.6%</u>	<u>0.9%</u>	<u>1.5%</u>
Vol/Mix	(1.5)pp	(1.0)pp	0.2pp	1.0pp	(0.1)pp
Pricing	10.3	0.1	0.4	(0.1)	1.6

Mondelēz International, Inc. and Subsidiaries
 Reconciliation of GAAP to Non-GAAP Measures
 Net Revenues
 (in millions of U.S. dollars) (Unaudited)

	<u>Latin America</u>	<u>AMEA</u>	<u>Europe</u>	<u>North America</u>	<u>Mondelēz International</u>
For the Three Months Ended March 31, 2016					
As Revised (GAAP)	\$ 817	\$1,515	\$2,448	\$ 1,675	\$ 6,455
Acquisitions	—	(38)	—	(5)	(43)
Currency	261	103	107	16	487
Organic (Non-GAAP)	<u>\$ 1,078</u>	<u>\$1,580</u>	<u>\$2,555</u>	<u>\$ 1,686</u>	<u>\$ 6,899</u>
For the Three Months Ended March 31, 2015					
As Revised (GAAP)	\$ 1,257	\$1,552	\$3,271	\$ 1,682	\$ 7,762
Historical Venezuelan operations	(218)	—	—	—	(218)
Historical coffee business	—	(30)	(722)	—	(752)
Accounting calendar change	—	—	—	(38)	(38)
Organic (Non-GAAP)	<u>\$ 1,039</u>	<u>\$1,522</u>	<u>\$2,549</u>	<u>\$ 1,644</u>	<u>\$ 6,754</u>
% Change					
As Revised (GAAP)	(35.0)%	(2.4)%	(25.2)%	(0.4)%	(16.8)%
Historical Venezuelan operations	13.6pp	— pp	— pp	— pp	2.4pp
Historical coffee business	—	1.9	21.2	—	9.4
Acquisitions	—	(2.5)	—	(0.3)	(0.6)
Accounting calendar change	—	—	—	2.4	0.5
Currency	25.2	6.8	4.2	0.9	7.2
Organic (Non-GAAP)	<u>3.8%</u>	<u>3.8%</u>	<u>0.2%</u>	<u>2.6%</u>	<u>2.1%</u>
Vol/Mix	(8.2)pp	1.1pp	(0.5)pp	2.1pp	(0.7)pp
Pricing	12.0	2.7	0.7	0.5	2.8

Mondelēz International, Inc. and Subsidiaries
Reconciliation of GAAP to Non-GAAP Measures
Net Revenues
(in millions of U.S. dollars) (Unaudited)

	<u>Latin America</u>	<u>AMEA</u>	<u>Europe</u>	<u>North America</u>	<u>Mondelēz International</u>
For the Twelve Months Ended December 31, 2015					
As Revised (GAAP)	\$ 4,988	\$6,002	\$ 11,672	\$ 6,974	\$ 29,636
Historical Venezuelan operations	(1,217)	—	—	—	(1,217)
Historical coffee business	—	(66)	(1,561)	—	(1,627)
Acquisitions	—	(128)	—	(37)	(165)
Accounting calendar change	—	—	—	(78)	(78)
Currency	919	550	1,961	135	3,565
Organic (Non-GAAP)	\$ 4,690	\$6,358	\$12,072	\$ 6,994	\$ 30,114
For the Twelve Months Ended December 31, 2014					
As Revised (GAAP)	\$ 5,153	\$6,367	\$15,788	\$ 6,936	\$ 34,244
Historical Venezuelan operations	(760)	—	—	—	(760)
Historical coffee business	(5)	(115)	(3,656)	—	(3,776)
Organic (Non-GAAP)	\$ 4,388	\$6,252	\$12,132	\$ 6,936	\$ 29,708
% Change					
As Revised (GAAP)	(3.2)%	(5.7)%	(26.1)%	0.5%	(13.5)%
Historical Venezuelan operations	(11.0)pp	— pp	— pp	—	(1.6)pp
Historical coffee business	0.1	0.6	9.4	—	5.3
Acquisitions	—	(2.0)	—	(0.5)	(0.6)
Accounting calendar change	—	—	—	(1.2)	(0.2)
Currency	21.0	8.8	16.2	2.0	12.0
Organic (Non-GAAP)	6.9%	1.7%	(0.5)%	0.8%	1.4%
Vol/Mix	(5.1)pp	(2.5)pp	(3.3)pp	0.5pp	(2.5)pp
Pricing	12.0	4.2	2.8	0.3	3.9

Mondelēz International, Inc. and Subsidiaries
Reconciliation of GAAP to Non-GAAP Measures
Segment Data
(in millions of U.S. dollars) (Unaudited)

For the Nine Months Ended September 30, 2016

	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
Net Revenue									
As Revised (GAAP)	\$ 2,528	\$ 4,404	\$ 7,073	\$ 5,148	\$ —	\$ —	\$ —	\$ —	\$ 19,153
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 2,528	\$ 4,404	\$ 7,073	\$ 5,148	\$ —	\$ —	\$ —	\$ —	\$ 19,153
Operating Income									
As Revised (GAAP)	\$ 191	\$ 504	\$ 924	\$ 840	\$ (49)	\$ (216)	\$ (132)	\$ —	\$ 2,062
2014-2018 Restructuring Program costs	105	99	266	245	—	51	—	—	766
Acquisition integration costs	—	6	—	—	—	—	—	—	6
Gain on sale of intangible asset	—	—	(6)	(7)	—	—	—	—	(13)
Intangible asset impairment charges	—	—	23	7	—	—	—	—	30
Income / costs associated with the JDE coffee business transactions	—	—	(3)	—	—	1	—	—	(2)
Divestiture-related costs	—	—	84	—	—	—	—	—	84
Mark-to-market gains / losses from derivatives	—	—	—	—	49	—	—	—	49
Rounding	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 296	\$ 609	\$ 1,288	\$ 1,085	\$ —	\$ (164)	\$ (132)	\$ —	\$ 2,982
Currency	68	25	51	4	—	(9)	(7)	—	132
Adjusted @ Constant FX (Non-GAAP)	\$ 364	\$ 634	\$ 1,339	\$ 1,089	\$ —	\$ (173)	\$ (139)	\$ —	\$ 3,114
% Change - As Revised (GAAP)	(54.7)%	14.0%	(2.5)%	2.8%	n/m	10.0%	3.6%	n/m	(78.2)%
% Change - Adjusted (Non-GAAP)	(10.8)%	24.3%	16.4%	17.8%	n/m	(12.3)%	3.6%	n/m	16.2%
% Change - Adjusted @ Constant FX (Non-GAAP)	9.6%	29.4%	21.0%	18.2%	n/m	(18.5)%	(1.5)%	n/m	21.4%
Operating Income Margin									
As Revised %	7.6%	11.4%	13.1%	16.3%					10.8%
As Revised pp change	(3.7)pp	1.7pp	2.4pp	0.4pp					(31.6)pp
Adjusted %	11.7%	13.8%	18.2%	21.1%					15.6%
Adjusted pp change	0.2pp	2.8pp	3.0pp	3.2pp					2.6pp

	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
Net Revenue									
As Revised (GAAP)	\$ 3,730	\$4,534	\$ 8,857	\$ 5,151	\$ —	\$ —	\$ —	\$ —	\$ 22,272
Historical Venezuelan operations	(834)	—	—	—	—	—	—	—	(834)
Historical coffee business	—	(66)	(1,561)	—	—	—	—	—	(1,627)
Adjusted (Non-GAAP)	<u>\$ 2,896</u>	<u>\$4,468</u>	<u>\$ 7,296</u>	<u>\$ 5,151</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 19,811</u>
Operating Income									
As Revised (GAAP)	\$ 422	\$ 442	\$ 948	\$ 817	\$ 75	\$ (240)	\$ (137)	\$ 7,127	\$ 9,454
2012-2014 Restructuring Program costs	—	(1)	—	(2)	—	—	—	—	(3)
2014-2018 Restructuring Program costs	106	110	245	110	—	56	—	—	627
Acquisition integration costs	—	5	—	—	—	—	—	—	5
Remeasurement of net monetary assets in Venezuela	11	—	—	—	—	—	—	—	11
Income / costs associated with the JDE coffee business transactions	1	8	193	—	—	37	—	—	239
Historical Venezuelan operations	(208)	—	—	—	—	—	—	—	(208)
Historical coffee business	—	(23)	(279)	—	(40)	—	—	—	(342)
Operating income from divestiture	—	(5)	—	—	—	—	—	—	(5)
Gain on the JDE coffee business transactions	—	—	—	—	—	—	—	(7,122)	(7,122)
Gain on divestiture	—	—	—	—	—	—	—	(13)	(13)
Acquisition-related costs	—	—	—	—	—	—	—	8	8
Reclassification of equity method investment earnings	—	(46)	—	(4)	—	—	—	(1)	(51)
Mark-to-market gains / losses from derivatives	—	—	—	—	(35)	—	—	—	(35)
Rounding	—	—	—	—	—	1	—	—	1
Adjusted (Non-GAAP)	<u>\$ 332</u>	<u>\$ 490</u>	<u>\$ 1,107</u>	<u>\$ 921</u>	<u>\$ —</u>	<u>\$ (146)</u>	<u>\$ (137)</u>	<u>\$ (1)</u>	<u>\$ 2,566</u>
Operating Income Margin									
As Revised %	11.3%	9.7%	10.7%	15.9%					42.4%
Adjusted %	11.5%	11.0%	15.2%	17.9%					13.0%

Mondelēz International, Inc. and Subsidiaries
Reconciliation of GAAP to Non-GAAP Measures
Segment Data
(in millions of U.S. dollars) (Unaudited)

	For the Three Months Ended September 30, 2016								
	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
Net Revenue									
As Revised (GAAP)	\$ 868	\$1,443	\$2,332	\$ 1,753	\$ —	\$ —	\$ —	\$—	\$ 6,396
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	<u>\$ 868</u>	<u>\$1,443</u>	<u>\$2,332</u>	<u>\$ 1,753</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$—</u>	<u>\$ 6,396</u>
Operating Income									
As Revised (GAAP)	\$ 92	\$ 165	\$ 316	\$ 274	\$ (12)	\$ (89)	\$ (44)	\$—	\$ 702
2014-2018 Restructuring Program costs	42	18	121	105	—	15	—	—	301
Acquisition integration costs	—	(1)	—	—	—	1	—	—	—
Gain on sale of intangible asset	—	—	—	(7)	—	—	—	—	(7)
Intangible asset impairment charges	—	—	4	—	—	—	—	—	4
Income / costs associated with the JDE									
coffee business transactions	—	—	(3)	—	—	1	—	—	(2)
Divestiture-related costs	—	—	—	—	—	—	—	—	—
Mark-to-market gains / losses from									
derivatives	—	—	—	—	12	—	—	—	12
Rounding	—	—	—	—	—	1	—	—	1
Adjusted (Non-GAAP)	<u>\$ 134</u>	<u>\$ 182</u>	<u>\$ 438</u>	<u>\$ 372</u>	<u>\$ —</u>	<u>\$ (71)</u>	<u>\$ (44)</u>	<u>\$—</u>	<u>\$ 1,011</u>
Currency	8	3	29	—	—	(8)	(1)	—	31
Adjusted @ Constant FX (Non-GAAP)	<u>\$ 142</u>	<u>\$ 185</u>	<u>\$ 467</u>	<u>\$ 372</u>	<u>\$ —</u>	<u>\$ (79)</u>	<u>\$ (45)</u>	<u>\$—</u>	<u>\$ 1,042</u>
% Change - As Revised (GAAP)	(31.3)%	47.3%	2.3%	(0.4)%	n/m	6.3%	2.2%	n/m	(91.0)%
% Change - Adjusted (Non-GAAP)	45.7%	13.8%	11.5%	11.7%	n/m	(69.0)%	2.2%	n/m	13.5%
% Change - Adjusted @ Constant FX (Non-GAAP)	54.3%	15.6%	18.8%	11.7%	n/m	(88.1)%	0.0%	n/m	16.9%
Operating Income Margin									
As Revised %	10.6%	11.4%	13.6%	15.6%					11.0%
As Revised pp change	(0.3)pp	3.7pp	0.8pp	(0.1)pp					(102.9)pp
Adjusted %	15.4%	12.6%	18.8%	21.2%					15.8%
Adjusted pp change	5.4pp	1.6pp	2.5pp	2.2pp					2.2pp

For the Three Months Ended September 30, 2015

	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
Net Revenue									
As Revised (GAAP)	\$ 1,233	\$ 1,455	\$ 2,405	\$ 1,756	\$ —	\$ —	\$ —	\$ —	\$ 6,849
Historical Venezuelan operations	(315)	—	—	—	—	—	—	—	(315)
Historical coffee business	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 918	\$ 1,455	\$ 2,405	\$ 1,756	\$ —	\$ —	\$ —	\$ —	\$ 6,534
Operating Income									
As Revised (GAAP)	\$ 134	\$ 112	\$ 309	\$ 275	\$ (4)	\$ (95)	\$ (45)	\$ 7,116	\$ 7,802
2012-2014 Restructuring Program costs	—	—	—	—	—	—	—	—	—
2014-2018 Restructuring Program costs	36	43	55	58	—	29	—	—	221
Acquisition integration costs	—	3	—	—	—	1	—	—	4
Remeasurement of net monetary assets in Venezuela	—	—	—	—	—	—	—	—	—
Income / costs associated with the JDE coffee business transactions	—	2	29	—	—	23	—	—	54
Historical Venezuelan operations	(78)	—	—	—	—	—	—	—	(78)
Historical coffee business	—	—	—	—	—	—	—	—	—
Operating income from divestiture	—	—	—	—	—	—	—	—	—
Gain on the JDE coffee business transactions	—	—	—	—	—	—	—	(7,122)	(7,122)
Gain on divestiture	—	—	—	—	—	—	—	—	—
Acquisition-related costs	—	—	—	—	—	—	—	6	6
Reclassification of equity method investment earnings	—	—	—	—	—	—	—	—	—
Mark-to-market gains / losses from derivatives	—	—	—	—	4	—	—	—	4
Rounding	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 92	\$ 160	\$ 393	\$ 333	\$ —	\$ (42)	\$ (45)	\$ —	\$ 891
Operating Income Margin									
As Revised %	10.9%	7.7%	12.8%	15.7%					113.9%
Adjusted %	10.0%	11.0%	16.3%	19.0%					13.6%

Mondelēz International, Inc. and Subsidiaries
Reconciliation of GAAP to Non-GAAP Measures
Segment Data
(in millions of U.S. dollars) (Unaudited)

	For the Three Months Ended June 30, 2016								
	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
Net Revenue									
As Revised (GAAP)	\$ 843	\$1,446	\$2,293	\$ 1,720	\$ —	\$ —	\$ —	\$—	\$ 6,302
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 843	\$1,446	\$2,293	\$ 1,720	\$ —	\$ —	\$ —	\$—	\$ 6,302
Operating Income									
As Revised (GAAP)	\$ 32	\$ 149	\$ 256	\$ 295	\$ 17	\$ (67)	\$ (44)	\$—	\$ 638
2014-2018 Restructuring Program costs	44	44	48	71	—	21	—	—	228
Acquisition integration costs	—	3	—	—	—	—	—	—	3
Gain on sale of intangible asset	—	—	(6)	—	—	—	—	—	(6)
Intangible asset impairment charges	—	—	5	7	—	—	—	—	12
Income / costs associated with the JDE									
coffee business transactions	—	—	—	—	—	1	—	—	1
Divestiture-related costs	—	—	84	—	—	—	—	—	84
Mark-to-market gains / losses from									
derivatives	—	—	—	—	(17)	—	—	—	(17)
Rounding	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 76	\$ 196	\$ 387	\$ 373	\$ —	\$ (45)	\$ (44)	\$—	\$ 943
Currency	20	10	10	2	—	(1)	(3)	—	38
Adjusted @ Constant FX (Non-GAAP)	\$ 96	\$ 206	\$ 397	\$ 375	\$ —	\$ (46)	\$ (47)	\$—	\$ 981
% Change - As Revised (GAAP)	(76.1)%	(10.8)%	(14.1)%	13.0%	n/m	5.6%	4.3%	n/m	(24.1)%
% Change - Adjusted (Non-GAAP)	(26.9)%	18.8%	14.5%	28.2%	n/m	21.1%	4.3%	n/m	18.8%
% Change - Adjusted @ Constant FX (Non-GAAP)	(7.7)%	24.8%	17.5%	28.9%	n/m	19.3%	(2.2)%	n/m	23.6%
Operating Income Margin									
As Revised %	3.8%	10.3%	11.2%	17.2%					10.1%
As Revised pp change	(7.0)pp	(0.6)pp	1.8pp	2.0pp					(0.9)pp
Adjusted %	9.0%	13.6%	16.9%	21.7%					15.0%
Adjusted pp change	(2.1)pp	2.5pp	2.5pp	4.7pp					2.8pp

For the Three Months Ended June 30, 2015

	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
Net Revenue									
As Revised (GAAP)	\$ 1,240	\$1,527	\$3,181	\$ 1,713	\$ —	\$ —	\$ —	\$—	\$ 7,661
Historical Venezuelan operations	(301)	—	—	—	—	—	—	—	(301)
Historical coffee business	—	(36)	(839)	—	—	—	—	—	(875)
Adjusted (Non-GAAP)	\$ 939	\$1,491	\$2,342	\$ 1,713	\$ —	\$ —	\$ —	\$—	\$ 6,485
Operating Income									
As Revised (GAAP)	\$ 134	\$ 167	\$ 298	\$ 261	\$ 86	\$ (71)	\$ (46)	\$ 12	\$ 841
2012-2014 Restructuring Program costs	—	—	—	(1)	—	—	—	—	(1)
2014-2018 Restructuring Program costs	46	34	59	32	—	11	—	—	182
Acquisition integration costs	—	2	—	—	—	(1)	—	—	1
Remeasurement of net monetary assets in Venezuela	—	—	—	—	—	—	—	—	—
Income / costs associated with the JDE coffee business transactions	1	4	148	—	—	4	—	—	157
Historical Venezuelan operations	(77)	—	—	—	—	—	—	—	(77)
Historical coffee business	—	(14)	(167)	—	(30)	(1)	—	—	(212)
Operating income from divestiture	—	(4)	—	—	—	(1)	—	—	(5)
Gain on divestiture	—	—	—	—	—	—	—	(13)	(13)
Acquisition-related costs	—	—	—	—	—	—	—	1	1
Reclassification of equity method investment earnings	—	(24)	—	(1)	—	—	—	(1)	(26)
Mark-to-market gains / losses from derivatives	—	—	—	—	(56)	—	—	—	(56)
Rounding	—	—	—	—	—	2	—	—	2
Adjusted (Non-GAAP)	\$ 104	\$ 165	\$ 338	\$ 291	\$ —	\$ (57)	\$ (46)	\$ (1)	\$ 794
Operating Income Margin									
As Revised %	10.8%	10.9%	9.4%	15.2%					11.0%
Adjusted %	11.1%	11.1%	14.4%	17.0%					12.2%

Mondelēz International, Inc. and Subsidiaries
Reconciliation of GAAP to Non-GAAP Measures
Segment Data
(in millions of U.S. dollars) (Unaudited)

	For the Three Months Ended March 31, 2016								
	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
Net Revenue									
As Revised (GAAP)	\$ 817	\$1,515	\$2,448	\$ 1,675	\$ —	\$ —	\$ —	\$—	\$ 6,455
Divestitures	—	—	—	—	—	—	—	—	—
Adjusted (Non-GAAP)	\$ 817	\$1,515	\$2,448	\$ 1,675	\$ —	\$ —	\$ —	\$—	\$ 6,455
Operating Income									
As Revised (GAAP)	\$ 67	\$ 190	\$ 352	\$ 271	\$ (54)	\$ (60)	\$ (44)	\$—	\$ 722
2014-2018 Restructuring Program costs	19	37	97	69	—	15	—	—	237
Acquisition integration costs	—	4	—	—	—	(1)	—	—	3
Gain on sale of intangible asset	—	—	—	—	—	—	—	—	—
Intangible asset impairment charges	—	—	14	—	—	—	—	—	14
Income / costs associated with the JDE coffee business transactions	—	—	—	—	—	(1)	—	—	(1)
Divestiture-related costs	—	—	—	—	—	—	—	—	—
Mark-to-market gains / losses from derivatives	—	—	—	—	54	—	—	—	54
Rounding	—	—	—	—	—	(1)	—	—	(1)
Adjusted (Non-GAAP)	\$ 86	\$ 231	\$ 463	\$ 340	\$ —	\$ (48)	\$ (44)	\$—	\$ 1,028
Currency	40	12	12	2	—	—	(3)	—	63
Adjusted @ Constant FX (Non-GAAP)	\$ 126	\$ 243	\$ 475	\$ 342	\$ —	\$ (48)	\$ (47)	\$—	\$ 1,091
% Change - As Revised (GAAP)	(56.5)%	16.6%	3.2%	(3.6)%	n/m	18.9%	4.3%	n/m	(11.0)%
% Change - Adjusted (Non-GAAP)	(36.8)%	40.0%	23.1%	14.5%	n/m	(2.1)%	4.3%	n/m	16.7%
% Change - Adjusted @ Constant FX (Non-GAAP)	(7.4)%	47.3%	26.3%	15.2%	n/m	(2.1)%	(2.2)%	n/m	23.8%
Operating Income Margin									
As Revised %	8.2%	12.5%	14.4%	16.2%					11.2%
As Revised pp change	(4.1)pp	2.0pp	4.0pp	(0.5)pp					0.8pp
Adjusted %	10.5%	15.2%	18.9%	20.3%					15.9%
Adjusted pp change	(2.6)pp	4.4pp	4.1pp	2.6pp					2.9pp

For the Three Months Ended March 31, 2015

	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
Net Revenue									
As Revised (GAAP)	\$ 1,257	\$1,552	\$3,271	\$ 1,682	\$ —	\$ —	\$ —	\$—	\$ 7,762
Historical Venezuelan operations	(218)	—	—	—	—	—	—	—	(218)
Historical coffee business	—	(30)	(722)	—	—	—	—	—	(752)
Adjusted (Non-GAAP)	\$ 1,039	\$1,522	\$2,549	\$ 1,682	\$ —	\$ —	\$ —	\$—	\$ 6,792
Operating Income									
As Revised (GAAP)	\$ 154	\$ 163	\$ 341	\$ 281	\$ (7)	\$ (74)	\$ (46)	\$ (1)	\$ 811
2012-2014 Restructuring Program costs	—	(1)	—	(1)	—	—	—	—	(2)
2014-2018 Restructuring Program costs	24	33	131	20	—	16	—	—	224
Acquisition integration costs	—	—	—	—	—	—	—	—	—
Remeasurement of net monetary assets in Venezuela	11	—	—	—	—	—	—	—	11
Income / costs associated with the JDE coffee business transactions	—	2	16	—	—	10	—	—	28
Historical Venezuelan operations	(53)	—	—	—	—	—	—	—	(53)
Historical coffee business	—	(9)	(112)	—	(10)	1	—	—	(130)
Operating income from divestiture	—	(1)	—	—	—	1	—	—	—
Gain on divestiture	—	—	—	—	—	—	—	—	—
Acquisition-related costs	—	—	—	—	—	—	—	1	1
Reclassification of equity method investment earnings	—	(22)	—	(3)	—	—	—	—	(25)
Mark-to-market gains / losses from derivatives	—	—	—	—	17	—	—	—	17
Rounding	—	—	—	—	—	(1)	—	—	(1)
Adjusted (Non-GAAP)	\$ 136	\$ 165	\$ 376	\$ 297	\$ —	\$ (47)	\$ (46)	\$—	\$ 881
Operating Income Margin									
As Revised %	12.3%	10.5%	10.4%	16.7%					10.4%
Adjusted %	13.1%	10.8%	14.8%	17.7%					13.0%

Mondelēz International, Inc. and Subsidiaries
Reconciliation of GAAP to Non-GAAP Measures
Segment Data
(in millions of U.S. dollars) (Unaudited)

For the Twelve Months Ended December 31, 2015

	Latin America	AMEA	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
Net Revenue									
As Revised (GAAP)	\$ 4,988	\$ 6,002	\$ 11,672	\$ 6,974	\$ —	\$ —	\$ —	\$ —	\$ 29,636
Historical Venezuelan operations	(1,217)	—	—	—	—	—	—	—	(1,217)
Historical coffee business	—	(66)	(1,561)	—	—	—	—	—	(1,627)
Adjusted (Non-GAAP)	<u>\$ 3,771</u>	<u>\$ 5,936</u>	<u>\$ 10,111</u>	<u>\$ 6,974</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 26,792</u>
Operating Income									
As Revised (GAAP)	\$ 485	\$ 389	\$ 1,350	\$ 1,105	\$ 96	\$ (383)	\$ (181)	\$ 6,036	\$ 8,897
2012-2014 Restructuring Program costs	—	(2)	(1)	(2)	—	1	—	—	(4)
2014-2018 Restructuring Program costs	184	207	321	183	—	107	—	—	1,002
Acquisition integration costs	—	10	—	—	—	(1)	—	—	9
Remeasurement of net monetary assets in Venezuela	11	—	—	—	—	—	—	—	11
Venezuela deconsolidation loss	—	—	—	—	—	—	—	778	778
Intangible asset impairment charges	5	44	22	—	—	—	—	—	71
Income / costs associated with the JDE coffee business transactions	1	9	215	—	—	53	—	—	278
Historical Venezuelan operations	(281)	—	—	—	—	—	—	—	(281)
Historical coffee business	—	(23)	(279)	—	(40)	—	—	—	(342)
Gain on the coffee business transactions	—	—	—	—	—	—	—	(6,809)	(6,809)
Operating income from divestiture	—	(5)	—	—	—	—	—	—	(5)
Gain on divestiture	—	—	—	—	—	—	—	(13)	(13)
Acquisition-related costs	—	—	—	—	—	—	—	8	8
Reclassification of equity method investment earnings	—	(46)	—	(4)	—	—	—	(1)	(51)
Mark-to-market gains / losses from derivatives	—	—	—	—	(56)	—	—	—	(56)
Adjusted (Non-GAAP)	<u>\$ 405</u>	<u>\$ 583</u>	<u>\$ 1,628</u>	<u>\$ 1,282</u>	<u>\$ —</u>	<u>\$ (223)</u>	<u>\$ (181)</u>	<u>\$ (1)</u>	<u>\$ 3,493</u>
Currency	116	63	311	19	—	(32)	(25)	1	453
Adjusted @ Constant FX (Non-GAAP)	<u>\$ 521</u>	<u>\$ 646</u>	<u>\$ 1,939</u>	<u>\$ 1,301</u>	<u>\$ —</u>	<u>\$ (255)</u>	<u>\$ (206)</u>	<u>\$ —</u>	<u>\$ 3,946</u>
% Change - As Revised (GAAP)	2.1%	(26.6)%	(30.8)%	19.8%	n/m	(20.8)%	12.1%	n/m	174.4%
% Change - Adjusted (Non-GAAP)	(29.3)%	3.9%	(4.2)%	14.5%	n/m	(15.5)%	12.1%	n/m	(1.8)%
% Change - Adjusted @ Constant FX (Non-GAAP)	(9.1)%	15.2%	14.1%	16.2%	n/m	(32.1)%	0.0%	n/m	11.0%
Operating Income Margin									
As Revised %	9.7%	6.5%	11.6%	15.8%					30.0%
As Revised pp change	0.5pp	(1.8)pp	(0.8)pp	2.5pp					20.5pp
Adjusted %	10.7%	9.8%	16.1%	18.4%					13.0%
Adjusted pp change	(2.4)pp	0.8pp	2.1pp	2.3pp					1.0pp

For the Twelve Months Ended December 31, 2014

	Latin America	Asia Pacific	Europe	North America	Unrealized G/(L) on Hedging Activities	General Corporate Expenses	Amortization of Intangibles	Other Items	Mondelēz International
Net Revenue									
As Revised (GAAP)	\$ 5,153	\$ 6,367	\$ 15,788	\$ 6,936	\$ —	\$ —	\$ —	\$ —	\$ 34,244
Historical Venezuelan operations	(760)	—	—	—	—	—	—	—	(760)
Historical coffee business	(5)	(115)	(3,656)	—	—	—	—	—	(3,776)
Adjusted (Non-GAAP)	<u>\$ 4,388</u>	<u>\$ 6,252</u>	<u>\$ 12,132</u>	<u>\$ 6,936</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ —</u>	<u>\$ 29,708</u>
Operating Income									
As Revised (GAAP)	\$ 475	\$ 530	\$ 1,952	\$ 922	\$ (112)	\$ (317)	\$ (206)	\$ (2)	\$ 3,242
Spin-Off Costs	—	—	—	—	—	35	—	—	35
2012-2014 Restructuring Program costs	11	83	216	145	—	4	—	—	459
2014-2018 Restructuring Program costs	97	42	134	62	—	46	—	—	381
Integration Program and other acquisition integration costs	—	3	(5)	—	—	(2)	—	—	(4)
Remeasurement of net monetary assets in Venezuela	167	—	—	—	—	—	—	—	167
Intangible asset impairment charges	—	48	9	—	—	—	—	—	57
Costs associated with the coffee business transactions	—	1	35	—	—	41	—	—	77

Historical Venezuelan operations	(175)	—	—	—	—	—	—	—	(175)
Historical coffee business	(2)	(42)	(641)	—	39	—	—	—	(646)
Operating income from divestiture		(8)	—	—	—	—	—	—	(8)
Acquisition-related costs	—	—	—	—	—	—	—	2	2
Reclassification of equity method investment earnings	—	(96)	—	(9)	—	—	—	1	(104)
Mark-to-market gains / losses from derivatives	—	—	—	—	73	—	—	—	73
Adjusted (Non-GAAP)	\$ 573	\$ 561	\$ 1,700	\$ 1,120	\$ —	\$ (193)	\$ (206)	\$ 1	\$ 3,556
Operating Income Margin									
As Revised %	9.2%	8.3%	12.4%	13.3%					9.5%
Adjusted %	13.1%	9.0%	14.0%	16.1%					12.0%