



October 19, 2015



Third Quarter
2015 Earnings

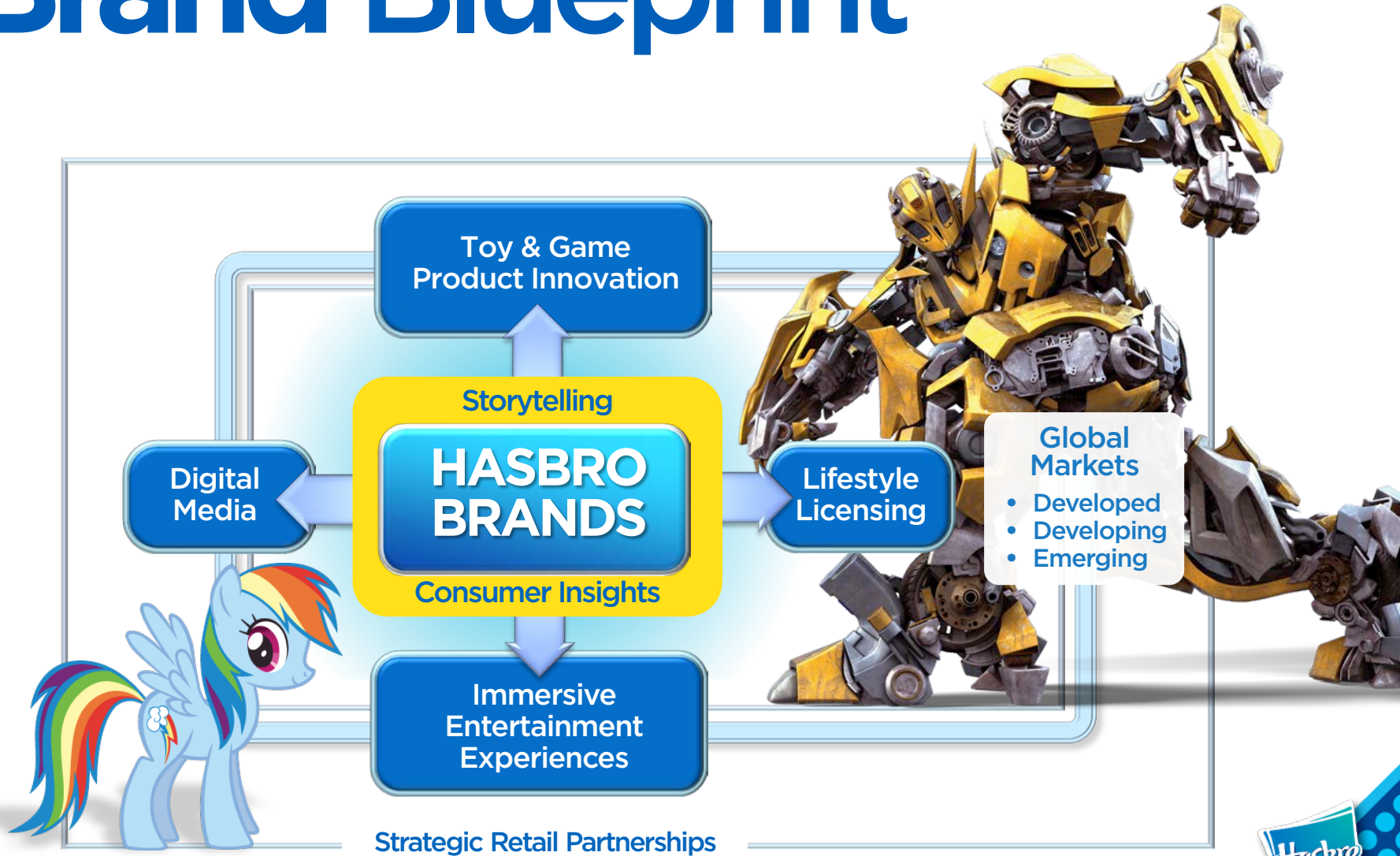
Safe Harbor

FORWARD-LOOKING STATEMENTS: This presentation contains forward-looking statements concerning management's expectations, goals, objectives and similar matters, which are subject to risks and uncertainties. These forward-looking statements may include comments concerning our product and entertainment plans, anticipated product performance, business opportunities, plans and strategies, costs and cost savings initiative, financial goals and expectations for our future financial performance and achieving our objectives, and the anticipated impact of foreign exchange rates. There are many factors that could cause actual results and experience to differ materially from the anticipated results or other expectations expressed in these forward-looking statements, including consumer and retailer interest in and acceptance of our products and product lines, changes in marketing and business plans and strategies as well as future global economic conditions, including foreign exchange rates. Some of those factors are set forth in the Company's Annual Reports on Form 10-K, in the Company's Quarterly Reports on Form 10-Q, in the Company's Current Reports on Form 8-K, the risk factors in the earnings release for the third quarter and in the Company's other public disclosures. The Company undertakes no obligation to make any revisions to the forward-looking statements contained in this presentation to reflect events or circumstances occurring after the date of this presentation.

REGULATION G: Information required by Securities and Exchange Commission Regulation G, regarding non-GAAP financial measures, as well as other financial and statistical information, will be available at the time of the conference call on the Investor Relations' section of Hasbro's website at: investor.hasbro.com, under the subheading "Financial Information" - "Quarterly Results."



Brand Blueprint





Creating the
World's **Best Play**
Experiences

Third Quarter 2015 Snapshot

9% Revenue Growth Absent FX; Significant Negative FX Impact in the Quarter; Strong Consumer Takeaway Globally

Q3 Net Revenues \$1.47B flat year-over-year

- Q3 Net revenues up 9% absent negative \$132.4M FX impact in the quarter;
- U.S. and Canada segment up 5% (6% absent FX); International segment up 14% (absent FX); Entertainment and Licensing down 2%;
- Emerging markets revenues declined 15% in the quarter; Up approximately 14% absent FX

Franchise Brands grew 4% year-over-year in Q3 2015, Absent FX

- NERF, PLAY-DOH, MONOPOLY revenues up in the quarter

Strong Growth in Partner Brands

- STAR WARS, JURASSIC WORLD, MARVEL, DISNEY DESCENDANTS revenues up in the quarter

Strong Financial Position

- Growth in operating profit
- \$551M in cash at quarter end

Net Earnings of \$207.6M, or \$1.64 per diluted share, in Q3 2015 vs. \$180.5M, or \$1.40 per diluted share, in Q3 2014

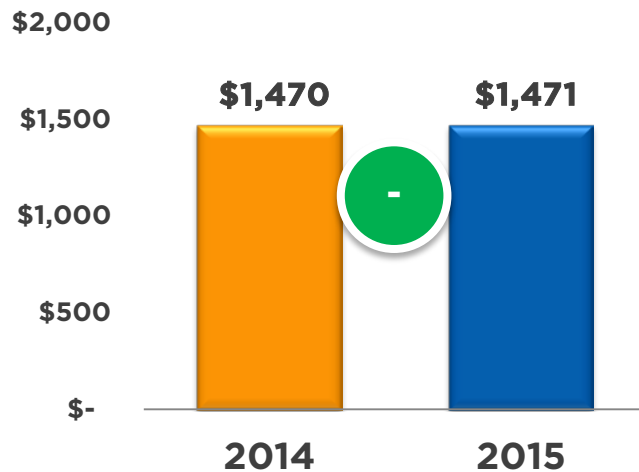
- 2015 net earnings include a pre-tax gain of \$9.9M or \$0.06 per share related to the sale of manufacturing operations
- 2014 net earnings include a pre-tax charge of \$11.6M or \$0.06 per share related to the restructuring of the Company's investment in the television joint venture
- Adjusted Q3 2015 net earnings of \$200.5M, or \$1.58 per diluted share, vs. \$187.8M, or \$1.46 per diluted share, in Q3 2014



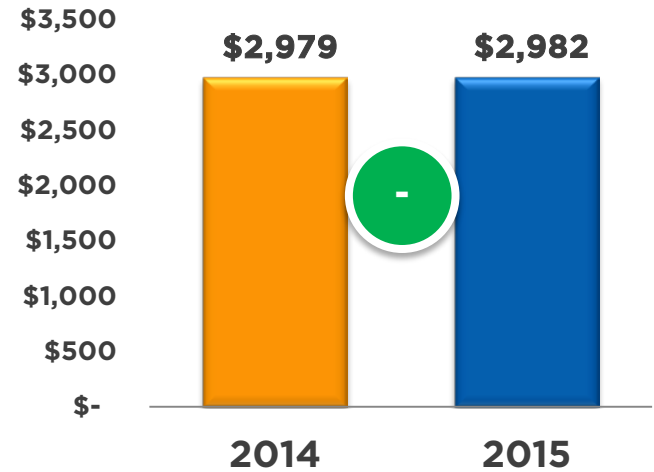
Third Quarter & Nine Months Net Revenue Performance

(\$ millions, unaudited)

Third Quarter Revenues



Nine Months Revenues



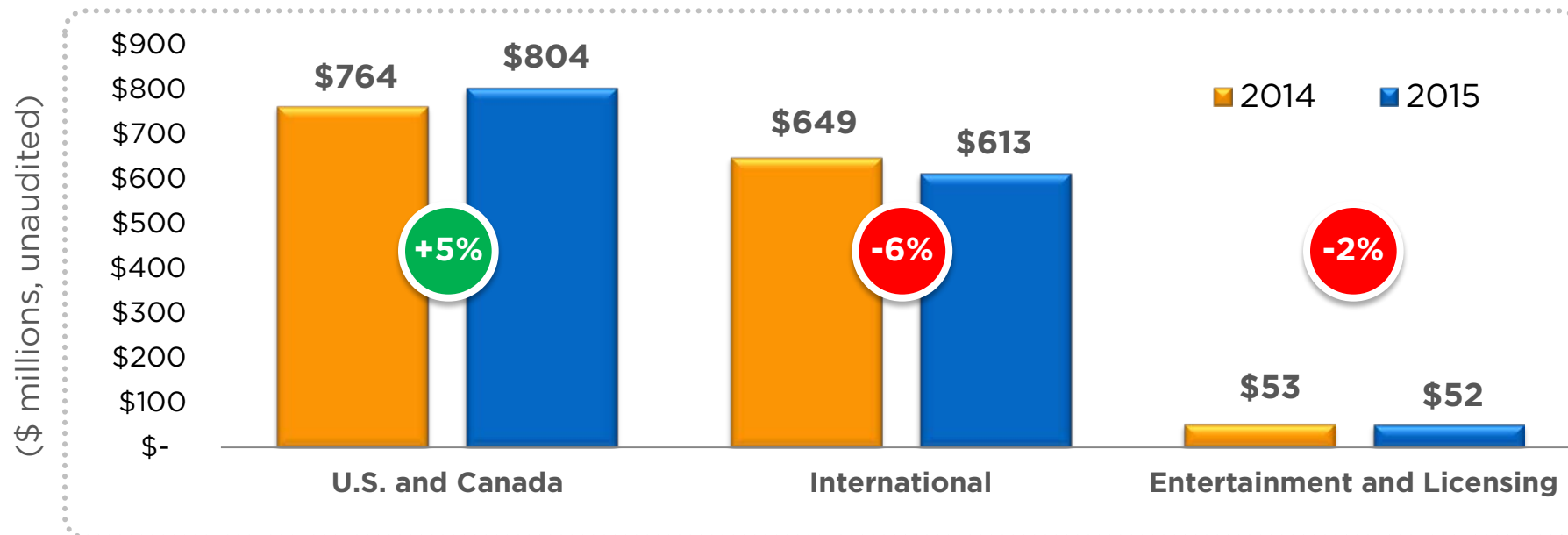
Foreign Exchange had a Negative \$132.4M Impact on Q3 2015 and a Negative \$266.4M Impact for the first nine months 2015

Q3 2015 Revenues Increased 9% Absent Foreign Exchange

First Nine Months 2015 Revenues Increased 9% Absent Foreign Exchange



Third Quarter Segment Net Revenues



U.S. and Canada

Revenues up 5% (up 6% absent FX impact); Strong POS, including Franchise and Partner Brands; Inventory in good position

International

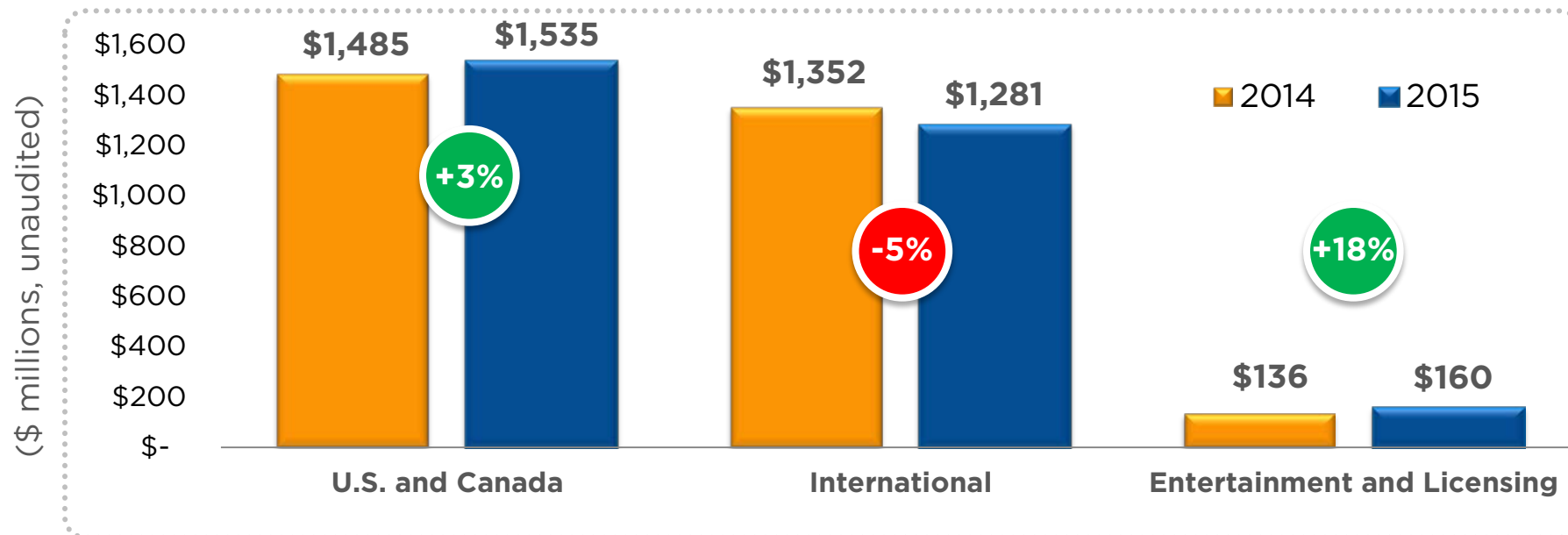
Revenues up 14% absent FX impact; Strong POS, including Franchise and Partner Brands; Inventory in good position

Entertainment and Licensing

Reduction in revenue primarily due to lower royalties related to TRANSFORMERS



Nine Months Segment Net Revenues



U.S. and Canada

Growth in Franchise and Partner Brands; Strong POS across categories

International

Revenues up 14% absent FX impact; Strong POS

Entertainment and Licensing

Lifestyle Licensing & Entertainment Revenues Drove Performance



International Segment Revenues

Third Quarter and Nine Months International Segment Revenue Growth/Decline
Including and Excluding the Impact of Foreign Currency Translation

(\$ millions, unaudited)	Q3 2015 As Reported	Q3 2015 Absent FX	Nine Mo. 2015 As Reported	Nine Mo. 2015 Absent FX
Europe	-4%	+15%	-7%	+13%
Latin America	-13%	+14%	-5%	+18%
Asia Pacific	-1%	+9%	+1%	+9%
International	-6%	+14%	-5%	+14%

Foreign Exchange Impact

Third Quarter 2015: -\$126.7M; Nine Months 2015: -\$257.3M

Absent FX: Emerging Markets up approximately 12%
in Q3 2015 and 14% for Nine Months 2015



Third Quarter & Nine Months Net Revenues By Product Category

(\$ millions, unaudited)	Q3 2015	Q3 2014	% Change	Nine Mo. 2015	Nine Mo. 2014	% Change
Boys	\$ 593	\$ 479	+24%	\$ 1,206	\$ 1,062	+14%
Games	363	395	-8%	811	842	-4%
Girls	295	408	-28%	539	710	-24%
Preschool	220	188	+17%	426	365	+17%
Total	\$ 1,471	\$1,470	--%	\$ 2,982	\$2,979	--%

- Boys and Preschool Up in Both Periods;
- MONOPOLY, NERF, and PLAY-DOH Up in Both Periods
- Partner Brands Up in Both Periods: STAR WARS, JURASSIC WORLD, MARVEL, DISNEY DESCENDANTS
- Declines in TRANSFORMERS and FURBY (as expected)



Third Quarter & Nine Months Net Revenues By Product Category-Absent FX

(\$ millions, unaudited)	Q3 2015	Q3 2014	% Change	Nine Mo. 2015	Nine Mo. 2014	% Change
Boys	\$ 642	\$ 479	+34%	\$ 1,312	\$ 1,062	+24%
Games	392	395	--%	868	841	3.1%
Girls	331	408	-19%	604	710	-15%
Preschool	239	188	+27%	465	365	+27%
Total	\$ 1,603	\$1,470	9.1%	\$ 3,249	\$2,979	9.1%



Third Quarter Major Expense Items

(\$ millions, unaudited)	Q3 2015	Q3 2014	% Change YOY*	Q3 2015 % of Revenue
Cost of Sales	\$579	\$603	-4%	39.4%
Royalties	\$114	\$94*	+21%	7.7%
Product Development	\$65	\$58	+11%	4.4%
Advertising	\$142	\$147	-4%	9.7%
Amortization of Intangibles	\$9	\$13	-29%	0.6%
Program Production Cost Amortization	\$11	\$24	-53%	0.8%
Selling, Distribution & Administration	\$247*	\$244*	+1%	16.8%

*Note: 2015 SD&A includes a \$3.1M benefit from the sale of manufacturing operations; 2014 Royalties includes a \$2.3M benefit from the restructuring of equity method investment and a \$1M loss in SD&A



Nine Months Major Expense Items

(\$ millions, unaudited)	Nine Months 2015	Nine Months 2014	% Change YOY	% of Nine Months 2015 Revenue
Cost of Sales	\$1,122	\$1,182	-5%	37.6%
Royalties	\$230	\$214*	+7%	7.7%
Product Development	\$174	\$157	+11%	5.8%
Advertising	\$288	\$296	-3%	9.7%
Amortization of Intangibles	\$35	\$38	-7%	1.2%
Program Production Cost Amortization	\$30	\$36	-17%	1.0%
Selling, Distribution & Administration	\$669*	\$643*	+4%	22.4%

**Note: 2015 SD&A includes a \$3.1M benefit from the sale of manufacturing operations; 2014 Royalties includes a \$2.3M benefit from the restructuring of equity method investment and a \$1M loss in SD&A*

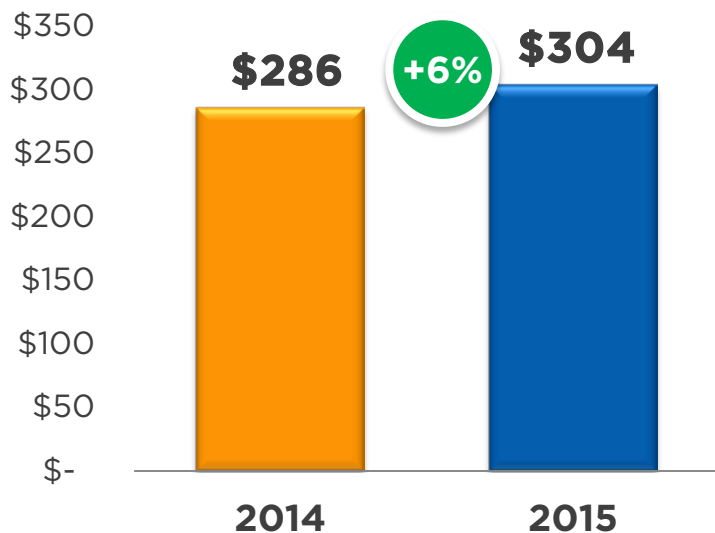
**Percent changes may not calculate due to rounding*



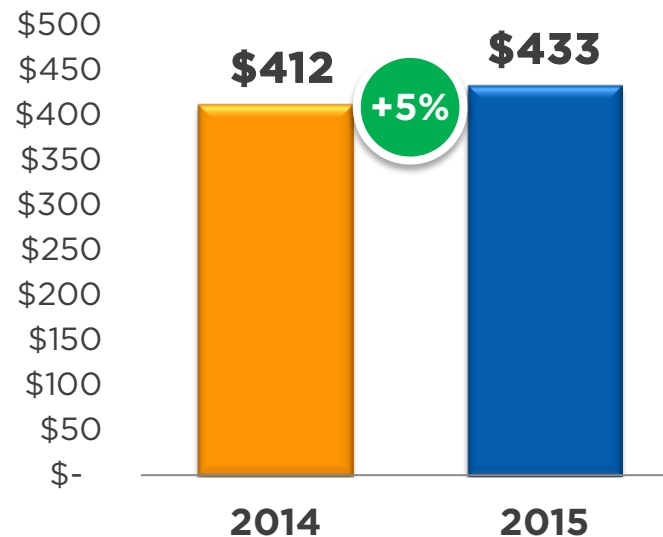
Third Quarter and Nine Months Operating Profit

(\$ millions, unaudited)

As Reported Quarterly Operating Profit



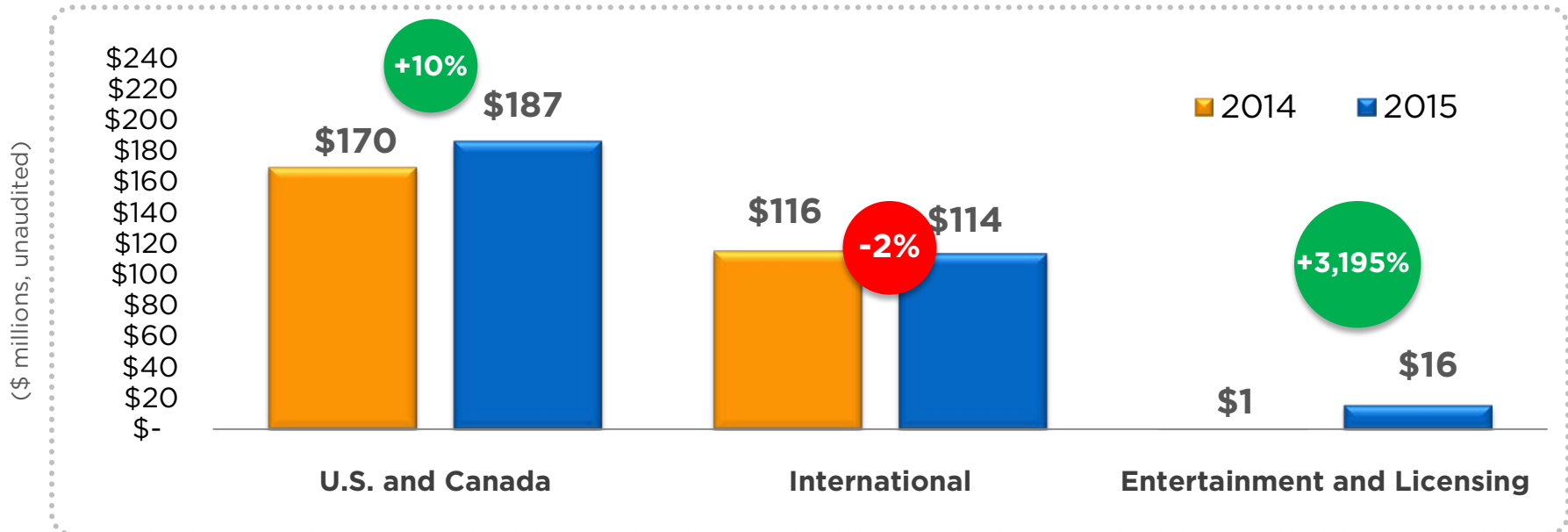
As Reported YTD 2015 Operating Profit



Q3 2015 Operating Profit Margin 20.6% vs. 19.4% in 2014
YTD 2015 Operating Profit Margin 14.5% vs. 13.8% in 2014
Q3 and YTD 2015 Operating Profit up 18% and 20%, respectively absent FX



Third Quarter Segment Operating Profit



U.S. and Canada

Operating profit & margin up year-over-year; Higher revenue and lower amortization despite investing in the business

International

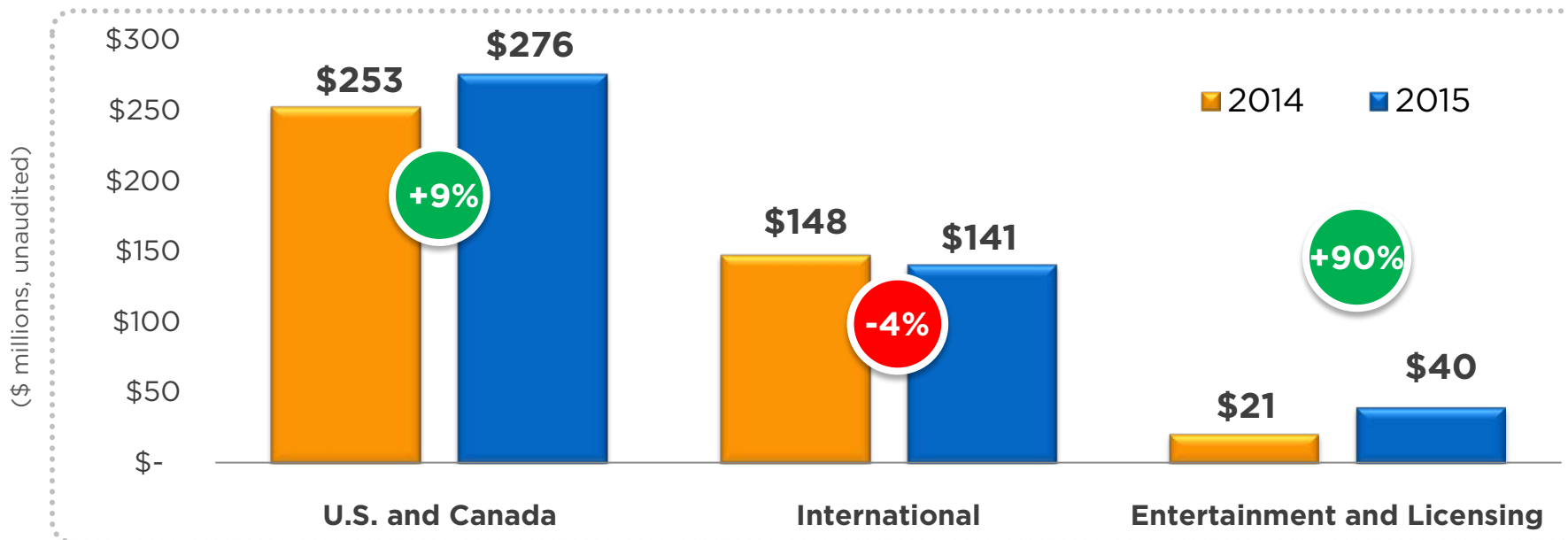
Absent FX, Operating profit increased 14%

Entertainment and Licensing

Operating profit up; Lower amortization and programming costs



Nine Months Segment Operating Profit



U.S. and Canada

Favorable product mix and revenue growth more than offsetting investments

International

Lower fixed costs and favorable product mix offset by FX; Operating profit up 13% absent FX

Entertainment and Licensing

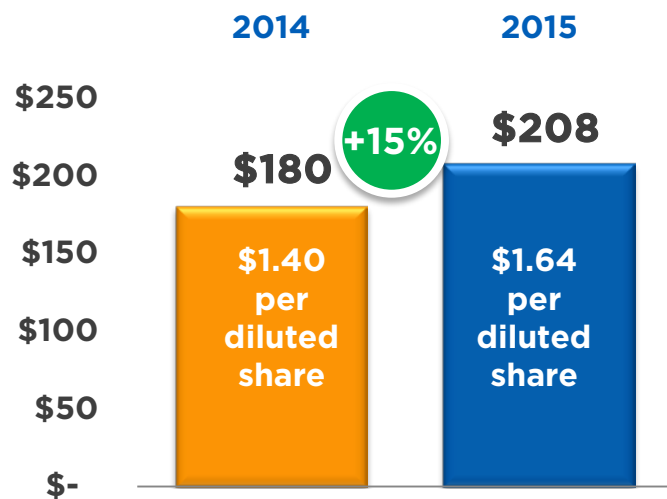
Q1 2015 entertainment & licensing revenue growth and lower amortization and programming costs



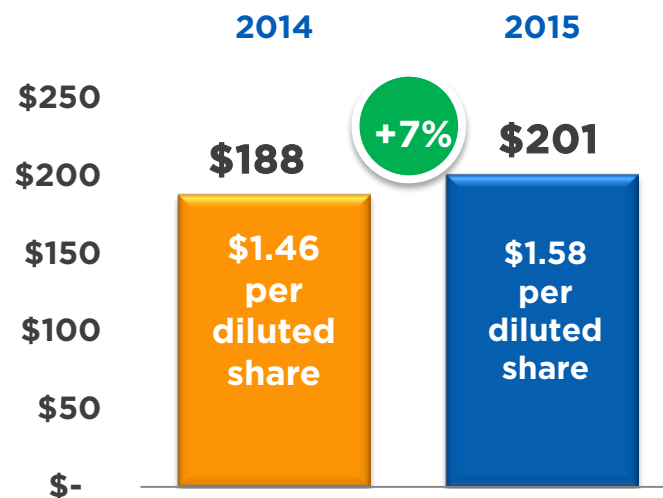
Third Quarter Net Earnings Attributable to Hasbro, Inc.

(\$ millions, except per share, unaudited)

As Reported Quarterly Net Earnings



As Adjusted Quarterly Net Earnings



Adjusted Net Earnings up 7% year-over-year

Adjusted Q3 2015 excludes a \$9.9 M, or \$0.06 per diluted share, gain from the sale of manufacturing operations;
Adjusted Q3 2014 excludes a \$11.6M or \$0.06 per diluted share, charge related to the restructuring of the Company's investment in its television joint venture

Q3 2015 Non-Operating Expense, net was \$19M vs. \$42M in 2014

Q3 2015 Non-Operating Expense, net includes \$7M gain on sale of manufacturing operations; Q3 2014 Non-Operating Expense, net includes \$13M loss from the television restructuring

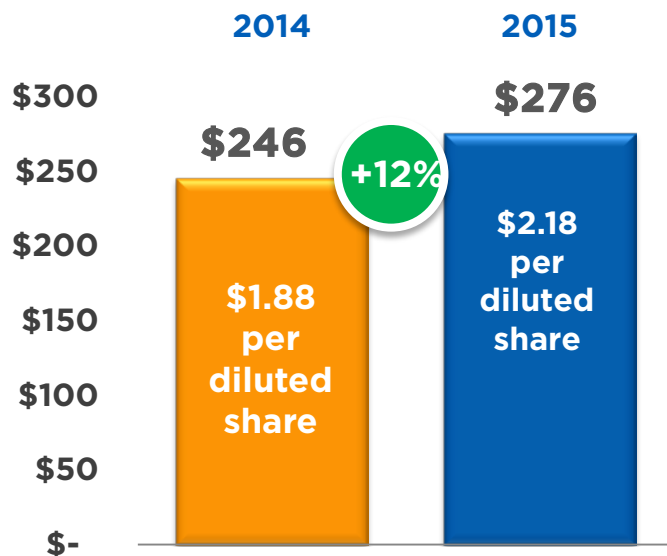
Q3 2015 Tax Rate of 27.2% vs. 27.8% in 2014



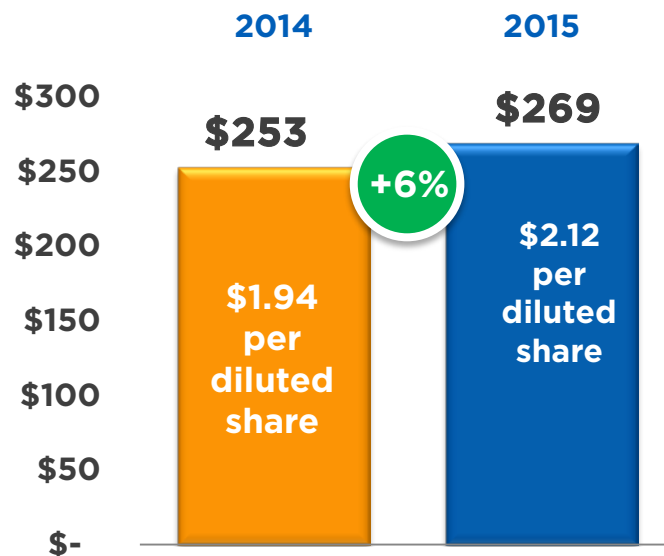
Nine Months Net Earnings Attributable to Hasbro, Inc.

(\$ millions, except per share, unaudited)

As Reported Net Earnings



As Adjusted Net Earnings



Net Earnings up 12% year-over-year

Adjusted Q3 2015 excludes a \$9.9 M, or \$0.06 per diluted share, gain from the sale of manufacturing operations;

Adjusted Q3 2014 excludes a \$11.6M, or \$0.06 per diluted share, charge related to the restructuring of the Company's investment in its television joint venture



Third Quarter Key Cash Flow & Balance Sheet Data

(\$ millions, unaudited)	Sept. 27, 2015	Sept. 28, 2014	Notes
Cash	\$551	\$452	Strong cash position, mostly held overseas
Depreciation	\$36	\$32	
Amortization of Intangibles	\$9	\$13	Q2 2015 marked last quarter of amortization of certain digital gaming property rights
Television Program Spending	\$7	\$11	Continued investment in programming
Capital Expenditures Q3	\$30	\$27	Tooling and systems investments
Capital Expenditures YTD	\$98	\$78	
Dividends Paid Q3	\$ 58	\$55	Next dividend payment on 11/16/15; \$168M paid in First Nine Months 2015
Dividends Paid YTD	\$168	\$163	
Stock Repurchase Q3	\$26	\$125	\$491M remain in authorizations
Stock Repurchase YTD	\$73	\$338	
Operating Cash Flow (Q3)	\$(166)	\$(82)	
(Trailing Twelve Months)	\$497	\$381	
Accounts Receivable	\$1,390	\$1,314	DSOs up 5 days YOY at 85 days; receivables of good quality
Inventory	\$447	\$499	Up \$34M absent FX and impact of manufacturing operations sale; well positioned for holiday season



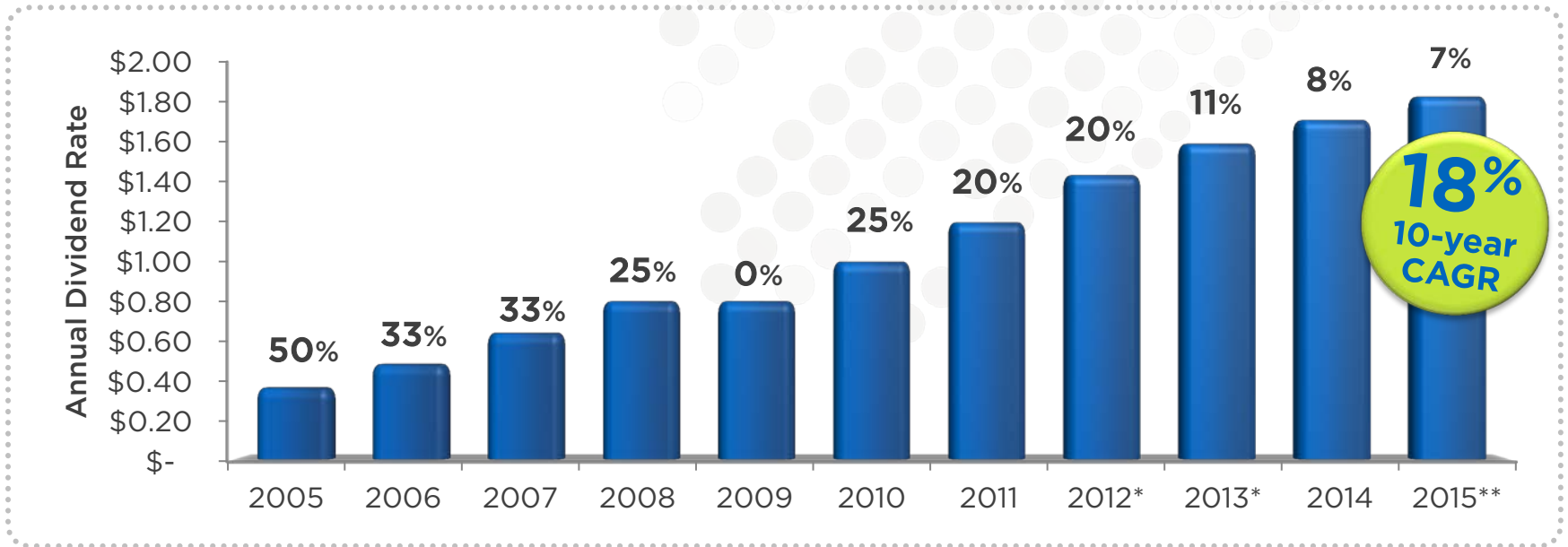
Capital Priorities

Operating Cash Flow Target:
\$500 Million on Average Per Year

- Invest in the long-term profitable growth of Hasbro
- Return excess cash to shareholders through dividend and stock repurchase program
- Maintain a solid investment grade rating and access to commercial paper market



Capital Priorities: Dividend



↑ **7%**

**2015 Quarterly
dividend increase**

↑

**Dividend in
11 of last 12 years**

10 Years

\$1.3B

*2012 and 2013 annual dividend rates have been adjusted to move accelerated payment paid in 2012 to 2013

** 2015 annual dividend rate is projected



Capital Priorities: Share Repurchase



Q3 2015 End
\$491M
Remains

Q3 2015
Repurchases
\$26M

10 Years
\$3.3B



2015: Engaging across consumer segments

Boys

BLADEBUILDERS
STAR WARS
HERO MASHERS
MARVEL
TRANSFORMERS
COMBINER WARS
NERF
JURASSIC WORLD

This section features a variety of action-oriented toys. At the top left is a BladeBuilders Star Wars figure. Next to it is a red and yellow Iron Man Hero Mashers figure. To the right is a large Transformer Combiner Wars figure. Below these are a Nerf blaster and a Jurassic World dinosaur head. The word 'Boys' is written in a blue banner across the top.

Girls

FurReal Friends
StarLily
My Magical Unicorn
my LITTLE PONY
Disney DESCENDANTS
FRIENDSHIP GAMES
DohVinci
pet FEST

This section features toys for girls. At the top right is a Disney Descendants doll. Below it is a My Little Pony doll. To the left is a FurReal Friends unicorn. In the center is a StarLily unicorn. At the bottom left is a DohVinci coloring set. At the bottom right is a pet FEST playset. The word 'Girls' is written in a blue banner across the top.

Preschool

PLAYSKOOL HEROES
STAR WARS
SESAME STREET
my LITTLE PONY
PLAYSKOOL Friends
TRANSFORMERS RESCUE BOTS
Play-Doh
MARVEL

This section features toys for preschool children. At the top left is a Playskool Heroes Star Wars playset. Next to it is a Sesame Street playset. To the right is a My Little Pony playset. Below these are Play-Doh and a Transformers Rescue Bots playset. The word 'Preschool' is written in a blue banner across the top.

Games

SCRABBLE TWIST
Pie Face!
Twister MOVES
MONOPOLY
MAGIC The Gathering
SKIP-IT

This section features board games. At the top left is Scrabble Twist. Next to it is Pie Face!. To the right is Twister Moves. Below these are Monopoly and Magic: The Gathering. At the bottom right is Skip-It. The word 'Games' is written in a blue banner across the top.

Supplementary Financial Information



Third Quarter and Nine Month Consolidated Statements of Operations

(\$ millions, unaudited)	Quarter Ended				Nine Months Ended			
	Sept. 27, 2015	% Net Revenues	Sept 28, 2014	% Net Revenues	Sept. 27, 2015	% Net Revenues	Sept 28, 2014	% Net Revenues
Net Revenues	\$1,471	100.0%	\$1,470	100.0%	\$2,982	100.0%	\$2,979	100.0%
Cost of Sales	579	39.4%	603	41.0%	1,122	37.6%	1,182	39.7%
Royalties	114	7.7%	94	6.4%	230	7.7%	214	7.2%
Product Development	65	4.4%	58	4.0%	174	5.8%	157	5.3%
Advertising	142	9.7%	147	10.0%	288	9.7%	296	10.0%
Amortization of Intangibles	9	0.6%	13	0.9%	35	1.2%	38	1.3%
Program Production Cost Amortization	11	0.8%	24	1.7%	30	1.0%	36	1.2%
Selling, Distribution & Administration	247	16.8%	244	16.6%	669	22.4%	643	21.6%
Operating Profit	304	20.6%	286	19.4%	433	14.5%	412	13.8%
Interest Expense	24	1.6%	25	1.7%	73	2.4%	70	2.3%
Other (Income) Expense, Net	(5)	-0.3%	17	1.2%	(12)	(0.4)%	7	0.2%
Earnings Before Income Taxes	285	19.3%	244	16.6%	373	12.5%	335	11.2%
Income Taxes	78	5.3%	64	4.3%	100	3.4%	90	3.0%
Net Earnings	206	14.0%	180	12.3%	272	9.1%	244	8.2%
Net Loss Attributable to Noncontrolling Interests	(1)	-0.1%	--	0.0%	(4)	-0.1%	(2)	-0.1%
Net Earnings Attributable to Hasbro, Inc.	\$208	14.1%	\$180	12.3%	\$276	9.3%	\$246	8.3%
Diluted EPS	\$1.64		\$1.40		\$2.18		\$1.88	

Condensed Consolidated Balance Sheets

(\$ millions, unaudited)	Sept 27, 2015	Sept 28, 2014
Cash & Cash Equivalents	\$551	\$452
Accounts Receivable, Net	1,390	1,314
Inventories	447	499
Other Current Assets	389	381
Total Current Assets	2,778	2,646
Property, Plant & Equipment, Net	220	228
Other Assets	1,582	1,635
Total Assets	\$4,580	\$4,509
Short-term Borrowings	\$114	\$78
Payables & Accrued Liabilities	937	936
Total Current Liabilities	1,050	1,014
Long-term Debt	1,560	1,560
Other Liabilities	386	392
Total Liabilities	2,996	2,966
Redeemable Noncontrolling Interests	41	44
Total Shareholders' Equity	1,543	1,499
Total Liabilities, Redeemable Noncontrolling Interests and Shareholders' Equity	\$4,580	\$4,509

Condensed Consolidated Cash Flow-Nine Months Ended

	(\$ millions, unaudited)	Sept 27, 2015	Sept 28, 2014
Net Cash Provided by Operating Activities		\$ 70	\$27
Cash Flows from Investing Activities:			
Additions to Property, Plant and Equipment		(98)	(78)
Investments and Dispositions		16	64
Other		23	4
Net Cash Utilized by Investing Activities		(59)	(10)
Cash Flows from Financing Activities:			
Proceeds from Borrowings with Maturity Greater than 3 Months		-	560
Repayments of Borrowings with Maturity Greater than 3 Months		-	(425)
Net (Repayments of) Proceeds from Short-term Borrowings		(138)	71
Purchases of Common Stock		(74)	(338)
Stock-based Compensation Transactions		44	52
Dividends Paid		(168)	(163)
Other		1	-
Net Cash Utilized by Financing Activities		(336)	(243)
Effect of Exchange Rate Changes on Cash		(17)	(4)
Cash and Cash Equivalents at Beginning of Year		893	682
Cash and Cash Equivalents at End of Year		\$551	\$ 452

Supplemental Financial Data

2015 Operating Profit, Excluding Gain on Sale of Manufacturing Operations

(\$ thousands, unaudited)

<u>Quarter Ended Sept. 27, 2015</u>	As Reported	Less Gain on Sale on Manufacturing Operations	Less Gain on Sale on Manufacturing Operations	% Net Revenues
Net Revenues	\$ 1,470,997	\$ -	\$ 1,470,997	100.0%
Costs and Expenses:				
Cost of Sales	579,149	-	579,149	39.4%
Royalties	113,950	-	113,950	7.7%
Product Development	64,793	-	64,793	4.4%
Advertising	142,029	-	142,029	9.7%
Amortization of Intangibles	9,031	-	9,031	0.6%
Program Production Cost Amortization	11,496	-	11,496	0.8%
Selling, Distribution and Administration	247,022	3,061	250,083	17.0%
Operating Profit	303,527	(3,061)	300,466	20.4%
Interest Expense	24,045	-	24,045	1.6%
Other (Income) Expense, Net	(5,135)	6,832	1,697	0.1%
Earnings before Income Taxes	\$ 284,617	\$ (9,893)	\$ 274,724	18.7%

<u>Nine Months Ended Sept. 27, 2015</u>	As Reported	Less Gain on Sale on Manufacturing Operations	Less Gain on Sale on Manufacturing Operations	% Net Revenues
Net Revenues	\$ 2,982,155	\$ -	\$ 2,982,155	100.0%
Costs and Expenses:				
Cost of Sales	1,122,283	-	1,122,283	37.6%
Royalties	230,108	-	230,108	7.7%
Product Development	174,299	-	174,299	5.8%
Advertising	288,136	-	288,136	9.7%
Amortization of Intangibles	35,330	-	35,330	1.2%
Program Production Cost Amortization	29,812	-	29,812	1.0%
Selling, Distribution and Administration	668,955	3,061	672,016	22.5%
Operating Profit	433,232	(3,061)	430,171	14.4%
Interest Expense	72,816	-	72,816	2.4%
Other (Income) Expense, Net	(12,162)	6,832	(5,330)	-0.2%
Earnings before Income Taxes	\$ 372,578	\$ (9,893)	\$ 362,685	12.2%

Supplemental Financial Data

2014 Operating Profit, Excluding Restructuring of Equity Method Investment

(\$ thousands, unaudited)

	Quarter Ended Sept. 28, 2014	As Reported	Less Restructuring of Equity Method Investment	Excluding Restructuring of Equity Method Investment	% Net Revenues
Net Revenues	\$ 1,469,899	\$ -	\$ 1,469,899	100.0%	
Costs and Expenses:					
Cost of Sales	602,766	-	602,766	41.0%	
Royalties	94,352	2,328	96,680	6.6%	
Product Development	58,220	-	58,220	4.0%	
Advertising	147,492	-	147,492	10.0%	
Amortization of Intangibles	12,809	-	12,809	0.9%	
Program Production Cost Amortization	24,374	-	24,374	1.7%	
Selling, Distribution and Administration	244,072	(1,000)	243,072	16.5%	
Operating Profit	285,814	(1,328)	284,486	19.4%	
Interest Expense	24,710	-	24,710	1.7%	
Other (Income) Expense, Net	17,050	(12,894)	4,156	0.3%	
Earnings before Income Taxes	\$ 244,054	\$ 11,566	\$ 255,620	17.4%	
	Nine Months Ended Sept. 28, 2014	As Reported	Less Restructuring of Equity Method Investment	Excluding Restructuring of Equity Method Investment	% Net Revenues
Net Revenues	\$ 2,978,614	\$ -	\$ 2,978,614	100.0%	
Costs and Expenses:					
Cost of Sales	1,181,647	-	1,181,647	39.7%	
Royalties	214,466	2,328	216,794	7.3%	
Product Development	157,184	-	157,184	5.3%	
Advertising	296,444	-	296,444	10.0%	
Amortization of Intangibles	38,103	-	38,103	1.3%	
Program Production Cost Amortization	35,742	-	35,742	1.2%	
Selling, Distribution and Administration	643,202	(1,000)	642,202	21.6%	
Operating Profit	411,826	(1,328)	410,498	13.8%	
Interest Expense	69,940	-	69,940	2.3%	
Other (Income) Expense, Net	7,320	(12,894)	(5,574)	-0.2%	
28 Earnings before Income Taxes	\$ 334,566	\$ 11,566	\$ 346,132	11.6%	

Supplemental Financial Data

Net Earnings and Earnings per Share Excluding Gain on Sale of Manufacturing Operations and Restructuring of Equity Method Investment

(\$ thousands, unaudited)

	Quarter Ended			
	Sept. 27, 2015	Diluted Per Share Amount	Sept. 28, 2014	Diluted Per Share Amount
Net Earnings Attributable to Hasbro, Inc., as Reported	\$ 207,599	\$ 1.64	\$ 180,457	\$ 1.40
Restructuring of Equity Method Investment, Net of Tax	\$ -	\$ -	\$ 7,379	0.06
Gain on Sale of Manufacturing Operations	(7,050)	(0.06)	-	-
Net Earnings Attributable to Hasbro, Inc., as Adjusted	<u>\$ 200,549</u>	<u>\$ 1.58</u>	<u>\$ 187,836</u>	<u>\$ 1.46</u>

	Nine Months Ended			
	Sept. 27, 2015	Diluted Per Share Amount	Sept. 28, 2014	Diluted Per Share Amount
Net Earnings Attributable to Hasbro, Inc., as Reported	\$ 276,075	\$ 2.18	\$ 246,019	\$ 1.88
Restructuring of Equity Method Investment, Net of Tax	-	-	7,379	0.06
Gain on Sale of Manufacturing Operations	(7,050)	(0.06)	-	-
Net Earnings Attributable to Hasbro, Inc., as Adjusted	<u>\$ 269,025</u>	<u>\$ 2.12</u>	<u>\$ 253,398</u>	<u>\$ 1.94</u>

Franchise Brands





Hasbro

