

First Quarter
2015 Earnings



April 20, 2015



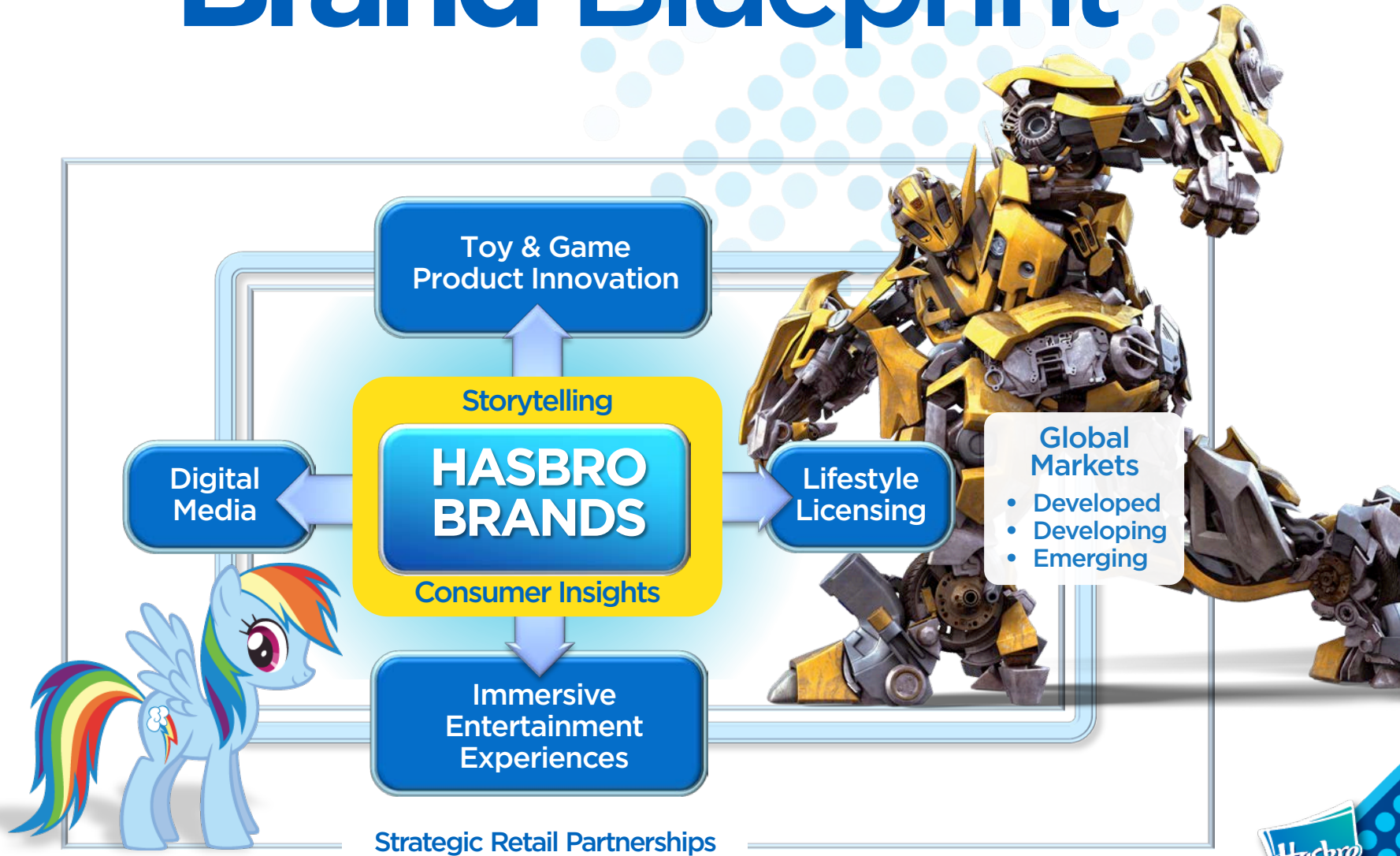
Safe Harbor

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 first 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

First Quarter 2015 Snapshot

Growth in Franchise Brands and Key Partner Brands; Significant Negative FX Impact in the Quarter; Absent FX, Operating Profit Growth Across All Segments

Q1 Net Revenues \$713.5M up 5% year-over-year

- Q1 Net revenues up 14% absent negative \$62.6M foreign exchange impact in the quarter
- U.S. and Canada segment was up 2%; International segment was flat but up 20% absent FX; Entertainment and Licensing segment up 74%
- Emerging markets continue to post strong gains: Up 3% year-over-year; Up approximately 25% absent FX

Franchise Brands up 20% year-over-year

- All seven Franchise Brands grew year-over-year
- LITTLEST PET SHOP; MAGIC: THE GATHERING; MONOPOLY; MY LITTLE PONY; NERF; PLAY-DOH; TRANSFORMERS

Operating Profit up 25% year-over-year

- U.S. and Canada segment profit up 16%
- International segment profit down -21%, but increased to \$5.5 million absent FX
- Entertainment & Licensing up 174% or \$10.4 million

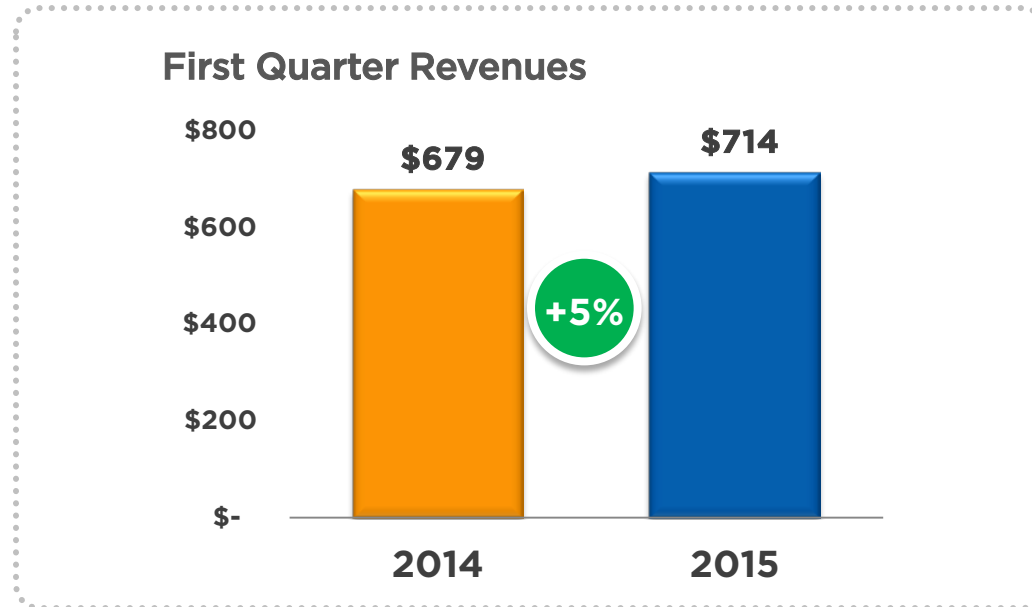
Net Earnings of \$26.7M, or \$0.21 per diluted share, in Q1 2015 vs. adjusted net earnings of \$18.6M, or \$0.14 per diluted share, in Q1 2014

Q1 2014 net earnings exclude favorable tax adjustment of \$13.5M or \$0.10 per diluted share. Refer to slide 23 for a reconciliation of "As Reported" to "As Adjusted" financials.



First Quarter Net Revenue Performance

(\$ millions, unaudited)



First quarter revenues up in U.S. and Canada and Entertainment and Licensing; International was flat

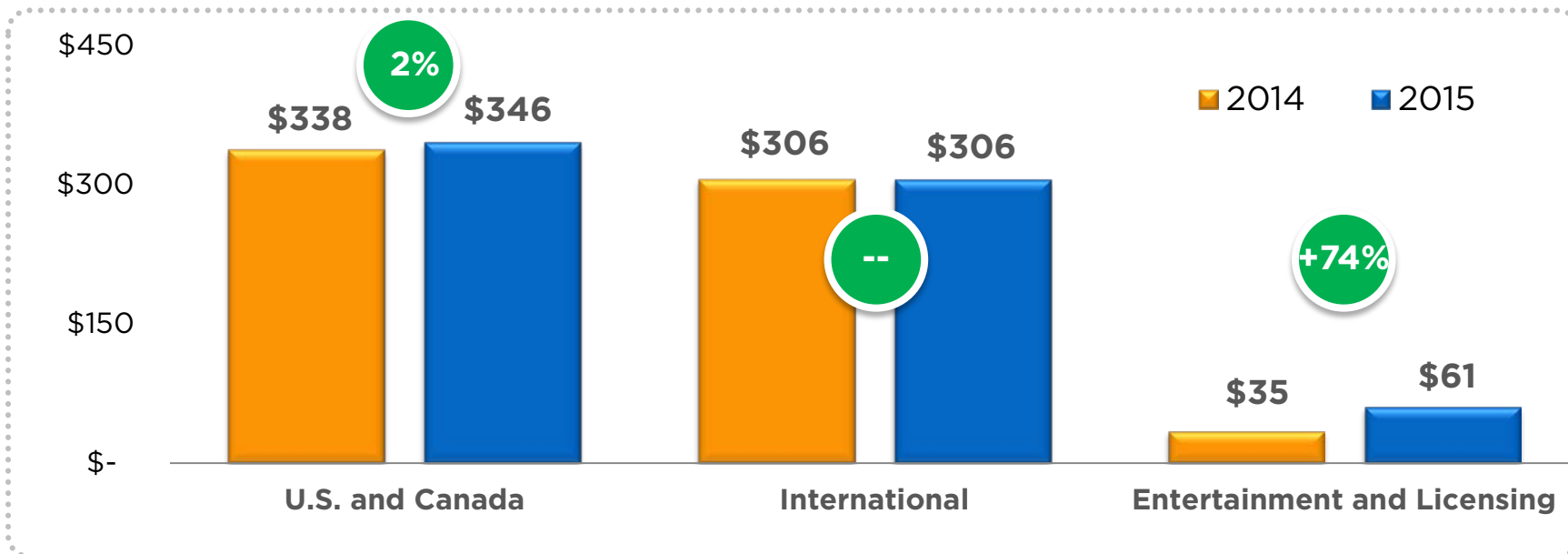
Q1 15 revenues up in all seven Franchise Brands

Foreign Exchange had a negative \$62.6M impact on Q1 2015



First Quarter Segment Net Revenue

(\$ millions, unaudited)



U.S. and Canada

Strong POS trends carried forward from year-end; Growth in Franchise Brands

International

Revenues up 20% absent FX impact; Emerging markets up 3% and up approx. 25% absent FX impact; Strong POS

Entertainment and Licensing

Revenue growth driven by lifestyle licensing and multi-year television streaming deal



International Segment Revenues

First Quarter Segment Revenue Growth Including and Excluding the Impact of Foreign Currency Translation

(\$ millions, unaudited)	Q1 2015 As Reported	Q1 2015 Absent FX
Europe	-6%	+19%
Latin America	+8%	+23%
Asia Pacific	+17%	+23%
International	--	+20%

Foreign Exchange Impact

\$61.0M impact to International segment, \$50M in Europe
Growth in all major regions absent the impact of FX



First Quarter Net Revenue By Product Category

(\$ millions, unaudited)

(\$ millions, unaudited)	Q1 2015	Q1 2014	% Change
Boys	\$273	\$248	+10%
Games	236	220	+7%
Girls	117	139	-16%
Preschool	88	72	+22%
Total	\$714	\$679	+5%

Growth in all Franchise Brands in the Quarter
MARVEL and JURASSIC WORLD were strong contributors to
revenue growth;
Girls decline was largely due to FURBY in Q1 as expected



First Quarter Major Expense Items

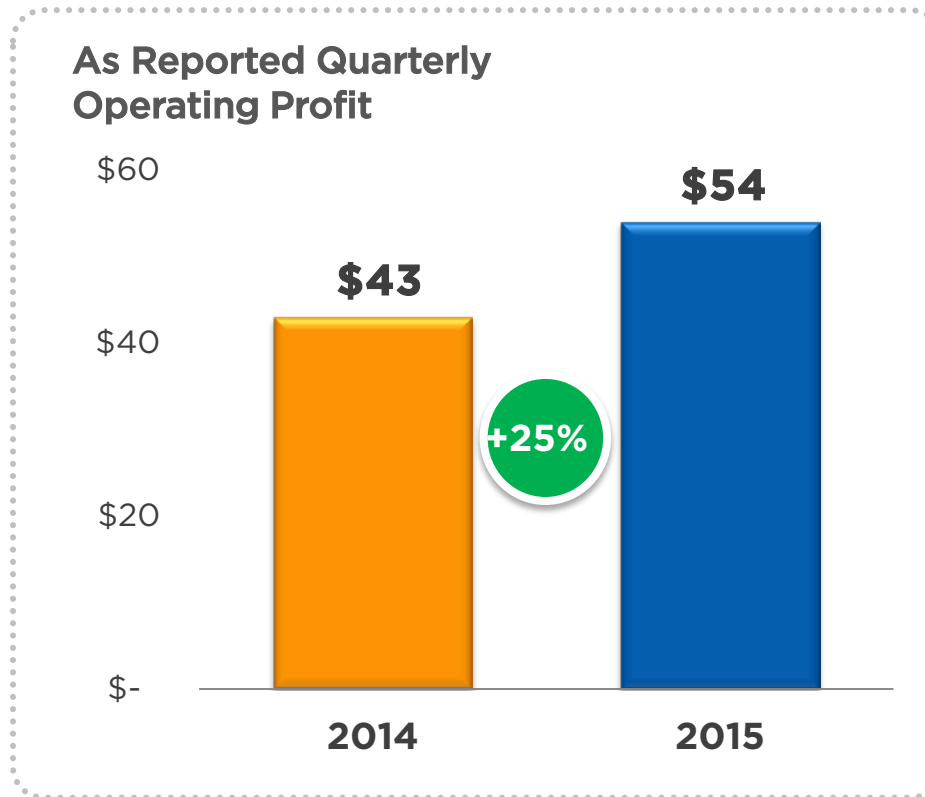
(\$ millions, unaudited)

	Q1 2015	Q1 2014	% Change YOY	Q1 2015 % of Revenue
Cost of Sales	\$248	\$259	-4%	34.7%
Royalties	\$59	\$50	+19%	8.3%
Product Development	\$52	\$47	+10%	7.3%
Advertising	\$68	\$67	+1%	9.5%
Amortization of Intangibles	\$13	\$13	-3%	1.8%
Program Production Cost Amortization	\$11	\$5	138%	1.6%
Selling, Distribution & Administration	\$209	\$195	+7%	29.3%



First Quarter Operating Profit

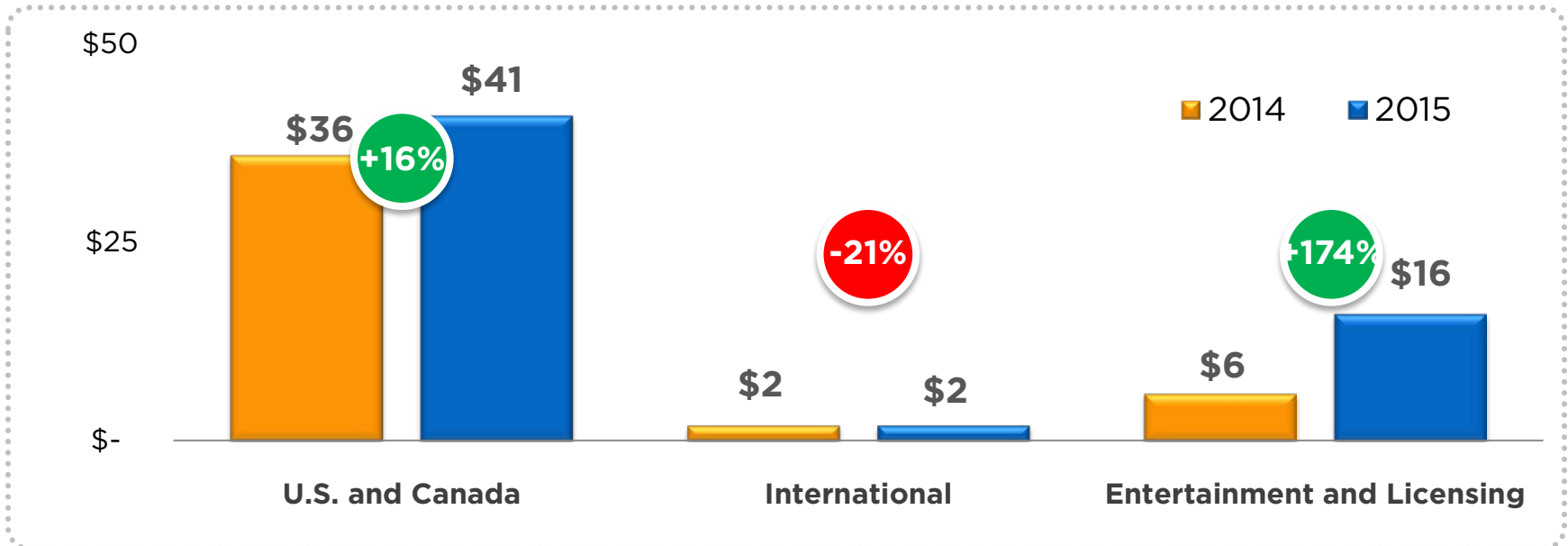
(\$ millions, unaudited)



Revenue growth in higher margin brands and segments (Franchise Brands including MAGIC: THE GATHERING and the Entertainment and Licensing Segment) more than offset the negative impact of foreign currency translation

First Quarter Segment Operating Profit

(\$ millions, unaudited)



U.S. and Canada

Favorable product mix; Growth in Franchise Brands

International

Negative impact of foreign exchange; Absent foreign exchange, operating profit was \$5.5 million

Entertainment and Licensing

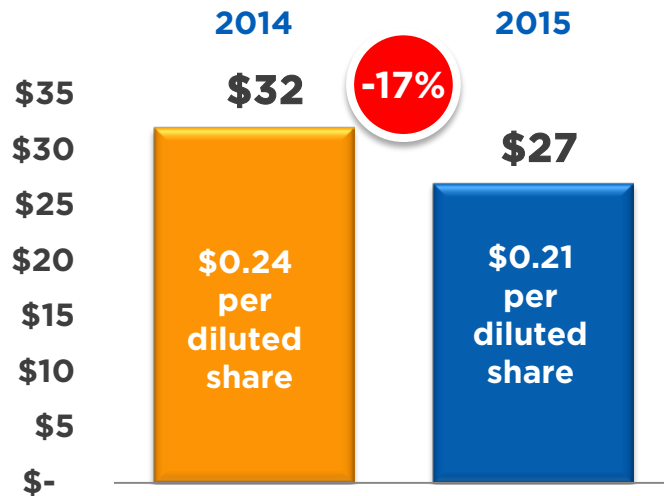
Higher revenues drove \$10.4 million increase



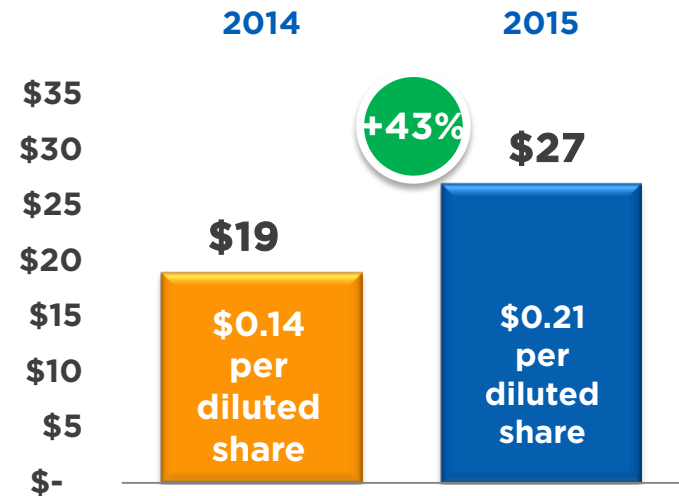
First Quarter Net Earnings Attributable to Hasbro, Inc.

(\$ millions, except per share, unaudited)

As Reported Quarterly Net Earnings



As Adjusted Quarterly Net Earnings



Adjusted Net Earnings up 43% year-over-year

Underlying tax rate 27.0%

Average diluted shares: Q1 15 126.3 million versus Q1 14 132.7

Actual shares outstanding at quarter end: 124.6 million



2015 Cost and Expense Trends

% of Net Revenues	2012 Actuals	2013 Actuals	2014 Actuals	2015 Trends	Comments regarding 2015 Trends
Cost of Sales	40.8%	40.7%	39.7%	↔	Favorable product mix and low cost inflation
Royalties	7.4%	6.7%	7.2%	↔	2015 is a strong entertainment year consistent with 2014
Product Development	4.6%	5.0%	5.2%	↑	Anticipated in range of 5.0% to 5.5% of revenues due to Disney Princess and Frozen investments ahead of revenues
Advertising	10.3%	9.8%	9.8%	↔	Targeting a level consistent with last 2 years
Intangible Amortization	1.3%	1.4%	1.2%	↓	Projecting \$44M in 2015 as additional assets become fully amortized
Programming Amortization	1.0%	1.2%	1.1%	↔	Investing in content across mediums, primarily television expense
S, D & A	19.9%	20.6%	20.8%	↑	Continued investments in the business; Higher equity compensation tied to improved performance; FX Impact
Interest Expense	2.2%	2.2%	2.2%	↔	Consistent with historical trends as % of revenues
Underlying Tax Rate	27%	25.8%	26.5%	→	2015 tax rate anticipated in 26.5% to 27.5% range



First Quarter 2015 Key Cash Flow & Balance Sheet Data

(\$ millions, unaudited)

	March 29, 2015	March 30, 2014	Notes
Cash	\$1,081	\$792	Repurchased more shares in 2014
Depreciation	\$21	\$21	
Amortization of Intangibles	\$13	\$13	\$44M expected for full year
Television Program Spending	\$9	\$5	Continued investment in programming
Capex	\$31	\$22	Tooling and systems driving growth
Dividends Paid	\$ 53	\$52	Quarterly dividend increased 7%; First dividend at new rate of \$0.46 per share payable May 15
Stock Repurchase	\$27	\$80	Board authorization increased additional \$500M announced Feb. 9, 2015
Operating Cash Flow			
First Quarter	\$315	\$242	Continued strong cash flow: investing in business and returning cash to shareholders
Trailing Twelve Months	\$528	\$346	
Accounts Receivable	\$563	\$552	DSOs down two days YOY at 71 days
Inventory	\$341	\$391	Up 1% Absent FX - International growth nearly all offset by U.S. & CAN decline



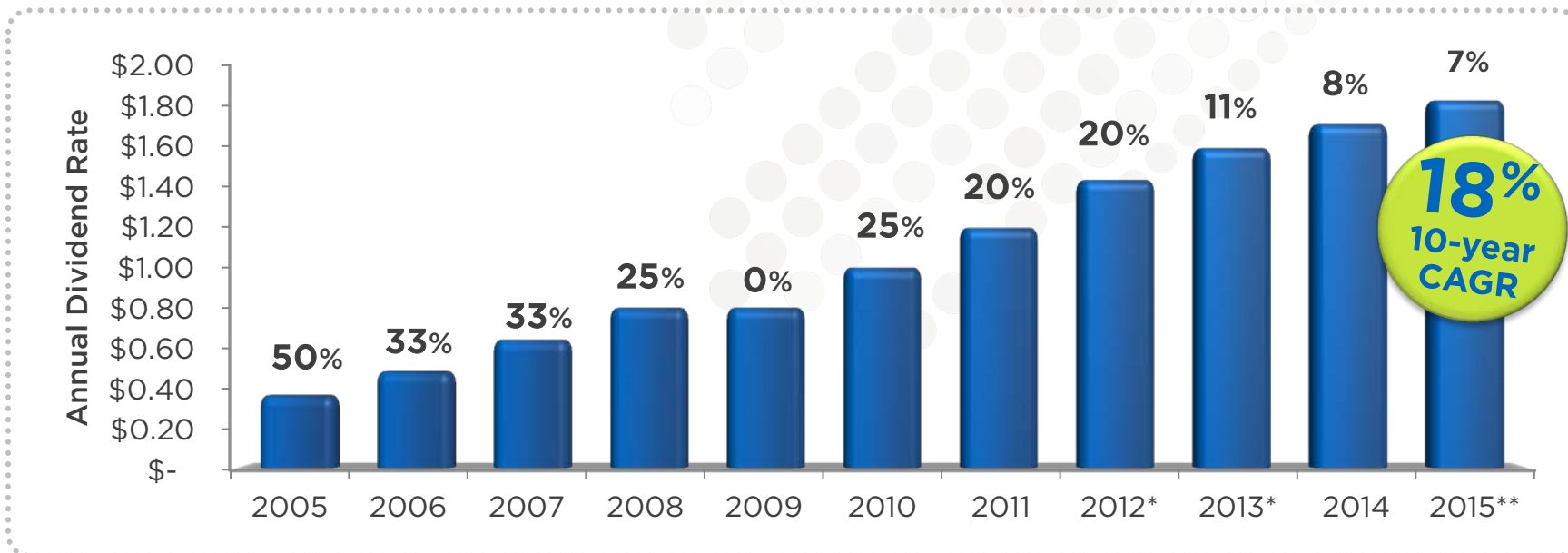
Capital Priorities

- 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

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



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



Q1 2015 End
\$539M
Remains

Q1 2015
Repurchases
\$25.2M

10 Years
\$3.3B



Supplementary Financial Information



First Quarter 2015 Consolidated Statements of Operations (As Reported)

(\$ millions, unaudited)

	Quarter Ended			
	March 29, 2015	% Net Revenues	March 30, 2014	% Net Revenues
Net Revenues	\$714	100.0%	\$679	100.0%
Cost of Sales	248	34.7%	259	38.1%
Royalties	59	8.3%	50	7.3%
Product Development	52	7.3%	47	7.0%
Advertising	68	9.5%	67	9.9%
Amortization of Intangibles	13	1.8%	13	2.0%
Program Production Cost Amortization	11	1.6%	5	0.7%
Selling, Distribution & Administration	209	29.3%	195	28.7%
Operating Profit	54	7.6%	43	6.4%
Interest Expense	25	3.4%	22	3.3%
Other (Income) Expense, Net	(5)	-0.7%	(5)	-0.7%
Earnings Before Income Taxes	34	4.8%	26	3.8%
Income Taxes	8	1.2%	(6)	-0.8%
Net Earnings	26	3.6%	32	4.6%
Net Loss Attributable to Noncontrolling Interests	(1)	-0.1%	(1)	-0.1%
Net Earnings Attributable to Hasbro, Inc.	\$27	3.7%	\$32	4.7%
Diluted EPS	\$0.21		\$0.24	



Condensed Consolidated Balance Sheets

(\$ millions, unaudited)

	March 29, 2015	March 30, 2014
Cash & Cash Equivalents	\$1,081	\$792
Accounts Receivable, Net	563	552
Inventories	341	391
Other Current Assets	420	407
Total Current Assets	2,405	2,142
Property, Plant & Equipment, Net	244	237
Other Assets	1,612	1,650
Total Assets	\$4,261	\$4,029
Short-term Borrowings	232	13
Current Portion of Long-term Debt	—	426
Payables & Accrued Liabilities	589	655
Total Current Liabilities	821	1,094
Long-term Debt	1,560	960
Other Liabilities	392	337
Total Liabilities	2,773	2,391
Redeemable Noncontrolling Interests	42	44
Total Shareholders' Equity	1,446	1,594
Total Liabilities, Redeemable Noncontrolling Interests and Shareholders' Equity	\$4,261	\$4,029

Supplemental Financial Data

2014 Discrete Tax Benefits

(\$ millions, except per share amounts, unaudited)

	Quarter Ended			
	March 29, 2015	Diluted Per Share Amount	March 30, 2014	Diluted Per Share Amount
Net Earnings Attributable to Hasbro, Inc. as Reported	\$27	\$0.21	\$32	\$0.24
Benefits from Tax Exam Settlements	—	—	(13)	(0.10)
Net Earnings Attributable to Hasbro, Inc., as Adjusted	\$27	\$0.21	\$19	\$0.14



Franchise Brands

