

**STARBUCKS CORPORATION**  
**HISTORICAL AND PROJECTED EARNINGS PER SHARE DATA**  
**INCLUDING A RECONCILIATION OF SELECTED GAAP MEASURES TO NON-GAAP MEASURES**

*(unaudited)*

The below table provides historical GAAP and non-GAAP net earnings per share data for fiscal 2017 through Q3 of fiscal 2019, as well as projected GAAP and non-GAAP net earnings per share of the full year fiscal 2019.

	Q1	Q2	Q3	Q4	Full Year
<b>Historical (except for full year fiscal 2019 projection)</b>					
<i>Fiscal 2019:</i>					
Diluted net earnings per share (GAAP)	\$ 0.61	\$ 0.53	\$ 1.12		\$ 2.86 - 2.88
Gain on sale of certain retail operations	—	(0.02)	(0.49)		(0.51)
Restructuring, impairment and optimization costs <sup>(1)</sup>	0.04	0.04	0.04		0.15
CAP transaction and integration-related items <sup>(2)</sup>	0.05	0.05	0.06		0.22
2018 U.S. stock award <sup>(3)</sup>	0.02	0.02	0.01		0.05
Nestlé transaction related costs	—	—	—		0.01
Other tax matters <sup>(4)</sup>	0.06	—	—		0.06
Income tax effect on Non-GAAP adjustments <sup>(5)</sup>	(0.03)	(0.02)	0.04		(0.04)
Non-GAAP net earnings per share	\$ 0.75	\$ 0.60	\$ 0.78		\$ 2.80 - 2.82
<i>Fiscal 2018:</i>					
Diluted net earnings per share (GAAP)	\$ 1.57	\$ 0.47	\$ 0.61	\$ 0.56	\$ 3.24
East China acquisition gain	(0.92)	(0.03)	—	—	(0.99)
Sale of Taiwan joint venture operations	(0.11)	—	—	—	(0.11)
Sale of Tazo brand	(0.24)	—	—	—	(0.25)
Restructuring, impairment and optimization costs <sup>(1)</sup>	0.02	0.10	0.02	0.04	0.17
CAP transaction and integration-related items <sup>(2)</sup>	0.01	0.05	0.05	0.05	0.16
Sale of Brazil retail operations, net of transaction costs	—	—	—	—	0.01
Nestlé transaction related costs	—	—	0.01	0.04	0.04
2018 U.S. stock award <sup>(3)</sup>	—	—	0.02	0.02	0.03
Other tax matters <sup>(4)</sup>	0.10	0.02	(0.01)	0.01	0.13
Income tax effect on Non-GAAP adjustments <sup>(5)</sup>	0.22	(0.08)	(0.08)	(0.09)	(0.02)
Non-GAAP net earnings per share	\$ 0.65	\$ 0.53	\$ 0.62	\$ 0.62	\$ 2.42
<i>Fiscal 2017:</i>					
Diluted net earnings per share (GAAP)	\$ 0.51	\$ 0.45	\$ 0.47	\$ 0.54	\$ 1.97
Sale of Singapore retail operations	—	—	—	(0.06)	(0.06)
Restructuring, impairment and optimization costs <sup>(1)</sup>	—	—	0.08	0.03	0.11
CAP transaction and integration-related items <sup>(2)</sup>	0.01	0.01	0.01	0.01	0.04
Sale of Germany retail operations	—	(0.01)	—	—	(0.01)
The Starbucks Foundation donation	—	—	—	0.03	0.03
Income tax effect on Non-GAAP adjustments <sup>(5)</sup>	—	—	(0.02)	(0.02)	(0.04)
Non-GAAP net earnings per share	\$ 0.52	\$ 0.45	\$ 0.55	\$ 0.55	\$ 2.06

<sup>(1)</sup> Represents restructuring, impairment and business optimization costs and inventory write-offs related to these efforts recorded within cost of sales including occupancy costs.

<sup>(2)</sup> Includes transaction costs for the acquisition of East China joint venture and the divestitures of Taiwan joint venture and Thailand company-operated market; ongoing amortization expense of acquired intangible assets associated with the acquisition of East China joint venture and Starbucks Japan; and the related post-acquisition integration costs, such as incremental information technology and compensation-related costs.

<sup>(3)</sup> Represents incremental stock-based compensation award for U.S. partners (employees).

<sup>(4)</sup> Represents the estimated impact of the U.S. Tax Cuts and Jobs Act, including the transition tax on undistributed foreign earnings, estimated incremental foreign withholding taxes on expected repatriated earnings and the re-measurement of deferred taxes.

<sup>(5)</sup> Income tax effect on non-GAAP adjustments was determined based on the nature of the underlying items and their relevant jurisdictional tax rates.