

## Levi Strauss & Co.

### Reconciliation of GAAP to Non-GAAP Financial Measures for the Third Quarter of 2013

The following information relates to, and should be read in conjunction with, the investor call held on Friday, October 4, 2013, discussing the Company's financial condition and results of operations as of and for the quarter and nine months ended August 25, 2013.

#### Free Cash Flow:

(\$ millions)	Nine Months Ended	
	August 25, 2013	August 26, 2012
	(unaudited)	
Most comparable GAAP measure:		
Net cash provided by operating activities	\$ 273.8	\$ 415.8
Non-GAAP measure:		
Net cash provided by operating activities	\$ 273.8	\$ 415.8
Purchases of property, plant and equipment	\$ (63.0)	\$ (54.3)
(Payments) proceeds on settlement of forward foreign exchange contracts not designated for hedge accounting	\$ (2.5)	\$ 3.6
Dividend to stockholders	\$ (25.1)	\$ (20.0)
Free Cash Flow	\$ 183.2	\$ 345.1

#### Net debt:

(\$ millions)	August 25, 2013	November 25, 2013	August 26, 2012
	(unaudited)		(unaudited)
Most comparable GAAP measure:			
Total long-term and short-term debt	\$ 1,540	\$ 1,729	\$ 1,725
Non-GAAP measure:			
Total long-term and short-term debt	\$ 1,540	\$ 1,729	\$ 1,725
Cash and cash equivalents	\$ (382)	\$ (406)	\$ (315)
Net debt	\$ 1,158	\$ 1,323	\$ 1,410