

General Mills, Inc. - Summary of Results As Reported and As Reclassified
Statements of Earnings

(In Millions)	Fiscal 2010					Fiscal 2009					Fiscal 2008	Fiscal 2007	Fiscal 2006
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Annual	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Annual	Annual	Annual	Annual
As Reported													
Net sales	\$ 3,518.8	\$ 4,078.2	\$ 3,629.1	\$ 3,570.4	\$ 14,796.5	\$ 3,497.3	\$ 4,010.8	\$ 3,537.4	\$ 3,645.8	\$ 14,691.3	\$ 13,652.1	\$ 12,441.5	\$ 11,711.3
Cost of sales	2,060.1	2,332.1	2,251.6	2,279.1	8,922.9	2,305.6	2,791.2	2,259.9	2,101.1	9,457.8	8,778.3	7,955.1	7,544.8
Selling, general and administrative expenses	766.6	842.5	809.6	817.4	3,236.1	718.0	729.6	670.6	833.6	2,951.8	2,623.6	2,388.2	2,176.5
Divestitures (gain) loss	-	-	-	-	-	-	(128.8)	-	43.9	(84.9)	-	-	-
Restructuring, impairment, and other exit costs (income)	(0.8)	24.9	6.3	1.0	31.4	2.7	2.5	1.2	35.2	41.6	21.0	39.3	29.8
Operating profit	692.9	878.7	561.6	472.9	2,606.1	471.0	616.3	605.7	632.0	2,325.0	2,229.2	2,058.9	1,960.2
Interest, net	91.9	88.5	94.2	127.0	401.6	86.6	96.3	98.6	101.3	382.8	399.7	362.7	339.1
Earnings before income taxes and after-tax earnings from joint ventures	601.0	790.2	467.4	345.9	2,204.5	384.4	520.0	507.1	530.7	1,942.2	1,829.5	1,696.2	1,621.1
Income taxes	203.2	261.6	157.9	148.5	771.2	133.2	173.1	231.7	182.4	720.4	622.2	560.1	538.3
After-tax earnings from joint ventures	24.2	38.2	24.0	15.3	101.7	30.8	33.3	15.7	12.1	91.9	110.8	72.7	69.2
Net earnings, including earnings attributable to noncontrolling interests	422.0	566.8	333.5	212.7	1,535.0	282.0	380.2	291.1	360.4	1,313.7	1,318.1	1,208.8	1,152.0
Net earnings attributable to noncontrolling interests	1.4	1.3	1.0	0.8	4.5	3.5	2.0	2.2	1.6	9.3	23.4	64.9	61.7
Net earnings attributable to General Mills	\$ 420.6	\$ 565.5	\$ 332.5	\$ 211.9	\$ 1,530.5	\$ 278.5	\$ 378.2	\$ 288.9	\$ 358.8	\$ 1,304.4	\$ 1,294.7	\$ 1,143.9	\$ 1,090.3
As Reclassified (1)													
Net sales	\$ 3,482.4	\$ 4,034.7	\$ 3,589.3	\$ 3,529.2	\$ 14,635.6	\$ 3,462.4	\$ 3,970.7	\$ 3,504.5	\$ 3,618.2	\$ 14,555.8	\$ 13,548.0	\$ 12,303.9	\$ 11,581.2
Cost of sales	2,041.6	2,306.4	2,229.5	2,257.9	8,835.4	2,285.3	2,765.2	2,242.1	2,088.3	9,380.9	8,731.8	7,891.2	7,472.6
Selling, general and administrative expenses	748.7	824.7	791.9	797.4	3,162.7	703.4	715.5	655.5	818.8	2,893.2	2,566.0	2,314.5	2,118.6
Divestitures (gain) loss	-	-	-	-	-	-	(128.8)	-	43.9	(84.9)	-	-	-
Restructuring, impairment, and other exit costs (income)	(0.8)	24.9	6.3	1.0	31.4	2.7	2.5	1.2	35.2	41.6	21.0	39.3	29.8
Operating Profit	692.9	878.7	561.6	472.9	2,606.1	471.0	616.3	605.7	632.0	2,325.0	2,229.2	2,058.9	1,960.2
Interest, net	91.9	88.5	94.2	127.0	401.6	86.6	96.3	98.6	101.3	382.8	399.7	362.7	339.1
Earnings before income taxes and after-tax earnings from joint ventures	601.0	790.2	467.4	345.9	2,204.5	384.4	520.0	507.1	530.7	1,942.2	1,829.5	1,696.2	1,621.1
Income taxes	203.2	261.6	157.9	148.5	771.2	133.2	173.1	231.7	182.4	720.4	622.2	560.1	538.3
After-tax earnings from joint ventures	24.2	38.2	24.0	15.3	101.7	30.8	33.3	15.7	12.1	91.9	110.8	72.7	69.2
Net earnings, including earnings attributable to noncontrolling interests	422.0	566.8	333.5	212.7	1,535.0	282.0	380.2	291.1	360.4	1,313.7	1,318.1	1,208.8	1,152.0
Net earnings attributable to noncontrolling interests	1.4	1.3	1.0	0.8	4.5	3.5	2.0	2.2	1.6	9.3	23.4	64.9	61.7
Net earnings attributable to General Mills	\$ 420.6	\$ 565.5	\$ 332.5	\$ 211.9	\$ 1,530.5	\$ 278.5	\$ 378.2	\$ 288.9	\$ 358.8	\$ 1,304.4	\$ 1,294.7	\$ 1,143.9	\$ 1,090.3

(1) Beginning with the first quarter of fiscal 2011, we revised the classification of certain financial information. We are providing investors revised historical financial information that will assist them in making comparisons with future financial information. These revised classifications had no impact on our previously reported net earnings attributable to General Mills or earnings per share. The changes include:

- Revising the classification of certain customer logistics allowances as a reduction of net sales (previously recorded as cost of sales).
- Revising the classification of certain promotion-related costs, customer allowances and supply chain costs as cost of sales or selling, general, and administrative (SG&A) expenses (previously recorded as reductions of net sales or SG&A expenses).
- Shifting allocation of certain SG&A expenses, primarily stock-based compensation, between segment operating profit and unallocated corporate items.

General Mills, Inc. - Summary of Results As Reported and As Reclassified
Consolidated Operating Segment Results

(In Millions)	Fiscal 2010					Fiscal 2009					Fiscal 2008	Fiscal 2007	Fiscal 2006
	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Annual	1st Qtr	2nd Qtr	3rd Qtr	4th Qtr	Annual	Annual	Annual	Annual
As Reported													
Net Sales:													
U.S. Retail	\$ 2,423.8	\$ 2,890.6	\$ 2,570.9	\$ 2,438.2	\$ 10,323.5	\$ 2,290.3	\$ 2,785.1	\$ 2,495.8	\$ 2,480.9	\$ 10,052.1	\$ 9,072.0	\$ 8,491.3	\$ 8,136.3
International	661.7	723.9	644.1	672.8	2,702.5	690.1	676.2	580.0	645.1	2,591.4	2,558.8	2,123.4	1,837.0
Bakeries and Foodservice	433.3	463.7	414.1	459.4	1,770.5	516.9	549.5	461.6	519.8	2,047.8	2,021.3	1,826.8	1,738.0
Total Net Sales	\$ 3,518.8	\$ 4,078.2	\$ 3,629.1	\$ 3,570.4	\$ 14,796.5	\$ 3,497.3	\$ 4,010.8	\$ 3,537.4	\$ 3,645.8	\$ 14,691.3	\$ 13,652.1	\$ 12,441.5	\$ 11,711.3
Operating Profit:													
U.S. Retail	\$ 636.7	\$ 718.4	\$ 534.1	\$ 502.8	\$ 2,392.0	\$ 526.3	\$ 638.3	\$ 489.5	\$ 554.4	\$ 2,208.5	\$ 1,971.2	\$ 1,896.6	\$ 1,801.4
International	69.7	77.1	25.4	47.0	219.2	79.9	79.5	49.3	54.8	263.5	270.3	216.8	195.1
Bakeries and Foodservice	61.2	84.6	47.9	56.4	250.1	26.7	63.9	21.9	58.5	171.0	165.4	147.8	116.3
Total Segment Operating Profit	767.6	880.1	607.4	606.2	2,861.3	632.9	781.7	560.7	667.7	2,643.0	2,406.9	2,261.2	2,112.8
Unallocated corporate items	75.5	(23.5)	39.5	132.3	223.8	159.2	291.7	(46.2)	(43.4)	361.3	156.7	163.0	122.8
Divestitures (gain) loss	-	-	-	-	-	-	(128.8)	-	43.9	(84.9)	-	-	-
Restructuring, impairment, and other exit costs (income)	(0.8)	24.9	6.3	1.0	31.4	2.7	2.5	1.2	35.2	41.6	21.0	39.3	29.8
Total Operating Profit	\$ 692.9	\$ 878.7	\$ 561.6	\$ 472.9	\$ 2,606.1	\$ 471.0	\$ 616.3	\$ 605.7	\$ 632.0	\$ 2,325.0	\$ 2,229.2	\$ 2,058.9	\$ 1,960.2
As Reclassified (1)													
Net Sales:													
U.S. Retail	\$ 2,399.6	\$ 2,859.5	\$ 2,541.9	\$ 2,408.8	\$ 10,209.8	\$ 2,270.6	\$ 2,759.7	\$ 2,476.3	\$ 2,467.0	\$ 9,973.6	\$ 9,028.2	\$ 8,407.7	\$ 8,054.9
International	656.9	719.2	640.6	668.2	2,684.9	683.9	671.3	575.5	641.1	2,571.8	2,535.5	2,104.5	1,820.9
Bakeries and Foodservice	425.9	456.0	406.8	452.2	1,740.9	507.9	539.7	452.7	510.1	2,010.4	1,984.3	1,791.8	1,705.5
Total Net Sales	\$ 3,482.4	\$ 4,034.7	\$ 3,589.3	\$ 3,529.2	\$ 14,635.6	\$ 3,462.4	\$ 3,970.7	\$ 3,504.5	\$ 3,618.2	\$ 14,555.8	\$ 13,548.0	\$ 12,303.9	\$ 11,581.2
Operating Profit:													
U.S. Retail	\$ 634.3	\$ 717.2	\$ 540.6	\$ 493.1	\$ 2,385.2	\$ 523.3	\$ 645.2	\$ 493.0	\$ 545.1	\$ 2,206.6	\$ 1,976.7	\$ 1,921.3	\$ 1,869.1
International	62.9	70.8	18.8	39.7	192.1	74.4	73.4	43.3	48.1	239.2	247.5	200.6	190.9
Bakeries and Foodservice	65.2	88.7	49.7	59.6	263.2	29.0	65.7	24.4	59.3	178.4	170.2	151.1	127.6
Total Segment Operating Profit	762.4	876.6	609.1	592.4	2,840.5	626.7	784.3	560.7	652.5	2,624.2	2,394.4	2,273.0	2,187.6
Unallocated corporate items	70.3	(27.0)	41.2	118.5	203.0	153.0	294.3	(46.2)	(58.6)	342.5	144.2	174.8	197.6
Divestitures (gain) loss	-	-	-	-	-	-	(128.8)	-	43.9	(84.9)	-	-	-
Restructuring, impairment, and other exit costs (income)	(0.8)	24.9	6.3	1.0	31.4	2.7	2.5	1.2	35.2	41.6	21.0	39.3	29.8
Total Operating Profit	\$ 692.9	\$ 878.7	\$ 561.6	\$ 472.9	\$ 2,606.1	\$ 471.0	\$ 616.3	\$ 605.7	\$ 632.0	\$ 2,325.0	\$ 2,229.2	\$ 2,058.9	\$ 1,960.2

(1) Beginning with the first quarter of fiscal 2011, we revised the classification of certain financial information. We are providing investors revised historical financial information that will assist them in making comparisons with future financial information. These revised classifications had no impact on our previously reported net earnings attributable to General Mills or earnings per share. The changes include:

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- Shifting allocation of certain SG&A expenses, primarily stock-based compensation, between segment operating profit and unallocated corporate items.
- Shifting sales responsibility for a customer from our Bakeries and Foodservice segment to our U.S. Retail segment.