

**NU SKIN ENTERPRISES, INC.**  
**Reconciliation of Earnings Per Share Excluding Impact of Restructuring and Tax Reform to GAAP Earnings Per Share**  
(in thousands, except per share amounts)

	<b>Three Months Ended December 31,</b>		<b>Years Ended December 31,</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
Net income	\$ (17,759)	\$ 18,235	\$ 121,887	\$ 129,437
Impact of restructuring and impairment:				
Restructuring and impairment	70,686	—	70,686	—
Inventory write-off	7,240	—	7,240	—
Income tax impact	(1,086)	—	(1,086)	—
Impact of tax reform on provision for income taxes	—	47,729	—	47,729
Adjusted net income	<u>\$ 59,081</u>	<u>\$ 65,964</u>	<u>\$ 198,727</u>	<u>\$ 177,166</u>
Diluted earnings per share	\$ (0.32)	\$ 0.33	\$ 2.16	\$ 2.36
Diluted earning per share, excluding restructuring and tax reform impact	\$ 1.05	\$ 1.20	\$ 3.52	\$ 3.23
Weighted-average common shares outstanding (000s):	56,341	55,053	56,476	54,852

**NU SKIN ENTERPRISES, INC.**  
**Reconciliation of Operating Margin Excluding Impact of Restructuring to GAAP Operating Margin**  
(in thousands, except per share amounts)

	<b>Three Months Ended December 31,</b>		<b>Years Ended December 31,</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
Operating income	\$ 18,431	\$ 99,120	\$ 240,860	\$ 274,483
Impact of restructuring and impairment:				
Restructuring and impairment	70,686	—	70,686	—
Inventory write-off	7,240	—	7,240	—
Adjusted operating income	<u>\$ 96,357</u>	<u>\$ 99,120</u>	<u>\$ 318,786</u>	<u>\$ 274,483</u>
Operating margin	2.7%	14.9%	9.0%	12.0%
Operating margin, excluding restructuring impact	14.1%	14.9%	11.9%	12.0%
Revenue	\$ 683,287	\$ 666,201	\$ 2,679,008	\$ 2,279,099

**NU SKIN ENTERPRISES, INC.**  
**Reconciliation of Effective Tax Rate Excluding Impact of Restructuring and Tax Reform to GAAP Effective Tax Rate**  
(in thousands, except per share amounts)

	<b>Three Months Ended December 31,</b>		<b>Years Ended December 31,</b>	
	<b>2018</b>	<b>2017</b>	<b>2018</b>	<b>2017</b>
Provision for income taxes	\$ 31,936	\$ 80,439	\$ 97,779	\$ 136,130
Impact of restructuring on tax provision	1,086	—	1,086	—
Impact of tax reform on provision for income taxes	—	(47,729)	—	(47,729)
Provision for income taxes, excluding impact of restructuring and tax reform	<u>\$ 33,022</u>	<u>\$ 32,710</u>	<u>\$ 98,865</u>	<u>\$ 88,401</u>
Income before provision for income taxes	\$ 14,177	\$ 98,674	\$ 219,666	\$ 265,567
Impact of restructuring and impairment:				
Restructuring and impairment	70,686	—	70,686	—
Inventory write-off	<u>7,240</u>	<u>—</u>	<u>7,240</u>	<u>—</u>
Income before provision for income taxes, excluding impact of restructuring and tax reform	<u>\$ 92,103</u>	<u>\$ 98,674</u>	<u>\$ 297,592</u>	<u>\$ 265,567</u>
Effective tax rate	225.3%	81.5%	44.5%	51.3%
Effective tax rate, excluding restructuring and tax reform impact	35.9%	33.1%	33.2%	33.3%