



Q2 2024 Earnings

July 25, 2024

Supplemental Financial Data



The financial tables accompanying this press release include non-GAAP financial measures as defined under SEC rules, specifically Adjusted operating profit, Adjusted operating margin, Adjusted net earnings and Adjusted net earnings per diluted share, which exclude, where applicable, acquisition-related costs, acquired intangible amortization, Operational Excellence and Blueprint 2.0 implementation charges; and certain non-cash asset impairment charges. Also included in this press release are the non-GAAP financial measures of EBITDA and Adjusted EBITDA. EBITDA represents net earnings attributable to Hasbro, Inc. excluding interest expense, income tax expense, net earnings attributable to noncontrolling interests, depreciation and amortization of intangibles. Adjusted EBITDA also excludes Operational Excellence and Blueprint 2.0 implementation charges, certain non-cash asset impairment charges and the impact of stock compensation (including acquisition-related stock expense). As required by SEC rules, we have provided reconciliations on the attached schedules of these measures to the most directly comparable GAAP measure. Management believes that Adjusted net earnings, Adjusted net earnings per diluted share, Adjusted operating profit and Adjusted operating margin provide investors with an understanding of the underlying performance of our business absent unusual events. Management believes that EBITDA and Adjusted EBITDA are appropriate measures for evaluating the operating performance of our business because they reflect the resources available for strategic opportunities including, among others, to invest in the business, strengthen the balance sheet and make strategic acquisitions. These non-GAAP measures should be considered in addition to, not as a substitute for, or superior to, net earnings or other measures of financial performance prepared in accordance with GAAP as more fully discussed in our consolidated financial statements and filings with the SEC. As used herein, "GAAP" refers to accounting principles generally accepted in the United States of America.

Safe Harbor



Certain statements in this presentation contain “forward-looking statements” within the meaning of the Private Securities Litigation Reform Act of 1995. These statements, which may be identified by the use of forward-looking words or phrases, include statements relating to our business strategies and plans; expectations relating to products, gaming and entertainment; anticipated cost savings; and financial targets and guidance. Our actual actions or results may differ materially from those expected or anticipated in the forward-looking statements due to both known and unknown risks and uncertainties. Factors that might cause such a difference include, but are not limited to:

Factors that might cause such a difference include, but are not limited to:

- our ability to successfully execute on our business strategy and transformation initiatives;
- our ability to successfully compete in the play industry and further develop our digital gaming and licensing business;
- our ability to transform our business and capabilities to address the changing global consumer landscape;
- our ability to design, develop, manufacture, and ship products on a timely, cost-effective and profitable basis;
- the concentration of our customers, potentially increasing the negative impact to our business of difficulties experienced by any of our customers or changes in their purchasing or selling patterns;
- uncertain and unpredictable global and regional economic conditions impacting one or more of the markets in which we sell products, which can negatively impact our customers and consumers, result in lower employment levels, consumer disposable income, retailer inventories and spending, including lower spending on purchases of our products;
- risks related to political, economic and public health conditions or regulatory changes in the markets in which we and our customers, partners, licensees, suppliers and manufacturers operate, such as inflation, rising interest rates, tariffs, higher commodity prices, labor costs or transportation costs, or outbreaks of illness or disease, the occurrence of which could create work slowdowns, delays or shortages in production or shipment of products, increases in costs or delays in revenue;
- our dependence on third party relationships, including with third party partners, manufacturers, distributors, studios, content producers, licensors, licensees, and outsourcers, which creates reliance on others and loss of control;
- risks relating to the concentration of manufacturing for many of our products in the People’s Republic of China and our ability to successfully diversify sourcing of our products to reduce reliance on sources of supply in China;
- risks associated with international operations, such as conflict in territories in which we operate, currency conversion, currency fluctuations, the imposition or threat of tariffs, quotas, shipping delays or difficulties, border adjustment taxes or other protectionist measures, and other challenges in the territories in which we operate;
- the success of our key partner brands, including the ability to secure, maintain and extend agreements with our key partners or the risk of delays, increased costs or difficulties associated with any of our or our partners’ planned digital applications or media initiatives;
- risks related to our leadership changes;
- our ability to attract and retain talented and diverse employees, particularly following recent workforce reductions;
- our ability to realize the benefits of cost-savings and efficiency and/or revenue and operating profit enhancing initiatives;
- risks relating to the impairment and/or write-offs of businesses, products and content we acquire and/or produce;
- the risk that acquisitions, dispositions and other investments we complete may not provide us with the benefits we expect, or the realization of such benefits may be significantly delayed;
- our ability to protect our assets and intellectual property, including as a result of infringement, theft, misappropriation, cyber-attacks or other acts compromising the integrity of our assets or intellectual property;
- fluctuations in our business due to seasonality;
- the risk of product recalls or product liability suits and costs associated with product safety regulations;
- changes in accounting treatment, tax laws or regulations, or the interpretation and application of such laws and regulations, which may cause us to alter reserves or make other changes which significantly impact our reported financial results;
- the impact of litigation or arbitration decisions or settlement actions;
- the bankruptcy or other lack of success of one or more of our significant retailers, licensees and other partners; and
- other risks and uncertainties as may be detailed in our public announcements and U.S. Securities and Exchange Commission (“SEC”) filings.

The statements contained herein are based on our current beliefs and expectations. We undertake no obligation to make any revisions to the forward-looking statements contained in this presentation or to update them to reflect events or circumstances occurring after the date of this presentation.



Hasbro's Transformation



Focus on Play

Enhance Hasbro's Gaming leadership, both tabletop and digital

Double-down on fewer, bigger brands

Drive new growth through direct to consumer and licensing



Operate with Excellence

Focus on bottom line performance by prioritizing fewer, bigger brands

Deliver Operational Excellence cost savings

Targeting 20% adjusted operating profit margin by 2027



Strengthen Balance Sheet

Invest to drive profitable growth

Return excess cash to shareholders

Deleverage balance sheet and maintain investment grade rating

Second Quarter 2024 Highlights



Total Hasbro revenue decline of 18%; Revenues declined 6% absent the impact of the eOne film and television divestiture

Wizards of the Coast and Digital Gaming segment grew 20% behind growth in MAGIC: THE GATHERING and Licensed and Digital Gaming; CP decline in line with expectation

Delivered \$40M of net cost savings across supply chain and operating expenses; both owned and retail inventory remain at healthy level

Adjusted operating profit improvement driven by favorable business mix, supply chain productivity more than offsetting inflation, and lower operating costs

Through the second quarter operating cash improvement driven by underlying earnings growth and favorable timing

EPS growth from favorable business mix and improved operations

	REPORTED	ADJUSTED
Net Revenue	\$995M -18%	\$995M -18%
Operating Profit	\$212.1M >+100%	\$248.8M +82%
Net Earnings	\$138.5M +\$374M	\$170.1M +\$102M
Earnings Per Diluted Share	\$0.99	\$1.22
EBITDA	\$271M NM	\$314M +58%

NM, or non-measurable refers to YoY changes greater than 100%

Six Months 2024 Highlights



Total Hasbro revenue decline of 21%; Revenues declined 7% absent the impact of the eOne film and television divestiture

Wizards of the Coast and Digital Gaming segment grew 15% behind growth in MAGIC: THE GATHERING and ongoing strength in Licensed and Digital Gaming

1H 2024 toy performance in line with expectations; Momentum building for innovation in Beyblade and Transformers entertainment in 2H 2024.

Delivered ~\$90M of net cost savings across supply chain and operating expenses; both owned and retail inventory remains at healthy level

Adjusted operating profit improvement reflects favorable business mix and cost productivity benefits from the Operational Excellence initiative

EPS growth from improved business operations, net interest expense reduction and non-recurring benefit in Q1 in stock compensation

	REPORTED	ADJUSTED
Net Revenue	\$1,753M -21%	\$1,753M -21%
Operating Profit	\$328.3M >+100%	\$397.4M >+100%
Net Earnings	\$196.7M +\$454M	\$255.0M +\$186M
Earnings Per Diluted Share	\$1.41	\$1.83
EBITDA	\$429M NM	\$486M +64%

NM, or non-measurable refers to YoY changes greater than 100%

Second Quarter 2024 Highlights & Announcements



Hasbro, Inc. Second Quarter 2024 Performance



Q2 2024 Reported Results (\$ millions, except earnings per share)	Wizards of the Coast & Digital Gaming	Consumer Products	Entertainment	Corporate & Other	Hasbro
Revenue	\$452	\$524	\$19	N/A	\$995
% vs PY	+20%	-20%	-90%	N/A	-18%
Operating Profit (Loss)	\$247	(\$9)	(\$1)	(\$25)	\$212
Operating Margin %	54.7%	-1.8%	-5.3%	N/A	21.3%
Q2 2023 Operating Margin %	37.9%	1.7%	>-100%	N/A	-15.6%
Operating Profit vs PY	+74%	NM	>+100%	-36%	>+100%
Hasbro Net Earnings					\$139
Net Earnings vs. PY					+\$374
Diluted Earnings Per Share					\$0.99
\$ vs PY					+\$2.68

NM, or non-measurable refers to YoY changes greater than 100%

Hasbro, Inc. Second Quarter 2024 Performance-As Adjusted



Q2 2024 Adjusted Results (\$ millions, except earnings per share)	Wizards of the Coast & Digital Gaming	Consumer Products	Entertainment	Corporate & Other	Hasbro
Revenue	\$452	\$524	\$19	N/A	\$995
% vs PY	+20%	-20%	-90%	N/A	-18%
Operating Profit (Loss)	\$247	(\$0)	\$18	(\$16)	\$249
Operating Margin %	54.7%	-0.1%	94.1%	N/A	25.0%
Q2 2023 Operating Margin %	37.9%	3.4%	-11.6%	N/A	11.3%
Operating Profit vs PY	+74%	NM	>+100%	NM	+82%
Hasbro Net Earnings					\$170
Net Earnings vs PY					+\$102
Diluted Earnings Per Share					\$1.22
\$ vs PY					+\$0.73

As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 32-39

NM, or non-measurable refers to YoY changes greater than 100%

Hasbro, Inc. Six Months 2024 Performance



Six Months 2024 Reported Results (\$ millions, except earnings per share)	Wizards of the Coast & Digital Gaming	Consumer Products	Entertainment	Corporate & Other	Hasbro
Revenue	\$768	\$938	\$47	N/A	\$1,753
% vs PY	+15%	-20%	-87%	N/A	-21%
Operating Profit (Loss)	\$370	(\$56)	\$5	\$10	\$328
Operating Margin %	48.1%	-6.0%	10.3%	N/A	18.7%
YTD 2023 Operating Margin %	32.7%	-2.9%	-91.3%	N/A	-7.7%
Operating Profit vs PY	+69%	-62%	>+100%	>+100%	>+100%
Hasbro Net Earnings					\$197
Net Earnings vs. PY					+\$454
Diluted Earnings Per Share					\$1.41
\$ vs PY					+\$3.26

Hasbro, Inc. Six Months 2024 Performance-As Adjusted



Q2 2024 Adjusted Results (\$ millions, except earnings per share)	Wizards of the Coast & Digital Gaming	Consumer Products	Entertainment	Corporate & Other	Hasbro
Revenue	\$768	\$938	\$47	N/A	\$1,753
% vs PY	+15%	-20%	-87%	N/A	-21%
Operating (Loss) Profit	\$370	(\$38)	\$36	\$30	\$397
Operating Margin %	48.1%	-4.1%	76.7%	N/A	22.7%
YTD 2023 Operating Margin %	32.7%	-1.1%	-6.4%	N/A	8.3%
Operating Profit vs PY	69%	NM	>+100%	N/A	>+100%
Hasbro Net Earnings					\$255
Net Earnings vs PY					+\$186
Diluted Earnings Per Share					\$1.83
% vs PY					+\$1.34

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 NM, or non-measurable refers to YoY changes greater than 100%

Q2 2024 Operating Margin Performance



As Reported Operating Profit Margin Drivers

(\$ millions) Amounts may not sum due to rounding

Q2 2023 Op Profit Margin	-15.6%	(\$189)
Volume & Mix*	+2.6 pts	\$24
Royalties	+2.7 pts	\$27
COS Savings > Cost Inflation*	+2.3 pts	\$23
Operating Expenses	+0.9 pts	\$9
eOne Divestiture	+21.1 pts	\$247
Non-Recurring Items, All Other	+7.3 pts	\$72
Q2 2024 Op Profit Margin	21.3%	\$212

Adjusted Operating Profit Margin Drivers

(\$ millions) Amounts may not sum due to rounding

Q2 2023 Op Profit Margin (Adjusted)	11.3%	\$137
Volume & Mix*	+3.0 pts	\$24
Royalties	+2.7 pts	\$27
COS Savings > Cost Inflation*	+2.3 pts	\$23
Operating Expenses	+0.9 pts	\$9
eOne Divestiture	+2.8 pts	\$12
Non-Recurring Items, All Other	+2.1 pts	\$18
Q2 2024 Op Profit Margin (Adjusted)	25.0%	\$249

Volume/Mix represents gross sales volume impact to operating profit and impact of mix on net sales. Royalties, COS, A&P and Program Amortization are calculated on a volume-adjusted basis. COS Savings > Cost Inflation is defined as the cost of goods savings from our Operational Excellence program is greater than the cost of goods inflation. Non-recurring items in Q2 2023 include production asset impairment charge for D&D movie and for Q2 2024 environmental liability reserve, release of aged supplier credits, and one-time royalty adjustment in the Entertainment segment.

As Adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slide 37-38.

YTD Q2 2024 Operating Margin Performance



As Reported Operating Profit Margin Drivers

(\$ millions) Amounts may not sum due to rounding

YTD 2023 Op Profit Margin	-7.7%	(\$171)
Volume & Mix*	+1.0 pts	\$12
Royalties	+1.2 pts	\$20
COS Savings > Cost Inflation*	+2.9 pts	\$51
Operating Expenses	+3.9 pts	\$68
eOne Divestiture	+12.4 pts	\$260
Non-Recurring Items, All Other	+5.0 pts	\$87
YTD 2024 Op Profit Margin	18.7%	\$328

Adjusted Operating Profit Margin Drivers

(\$ millions) Amounts may not sum due to rounding

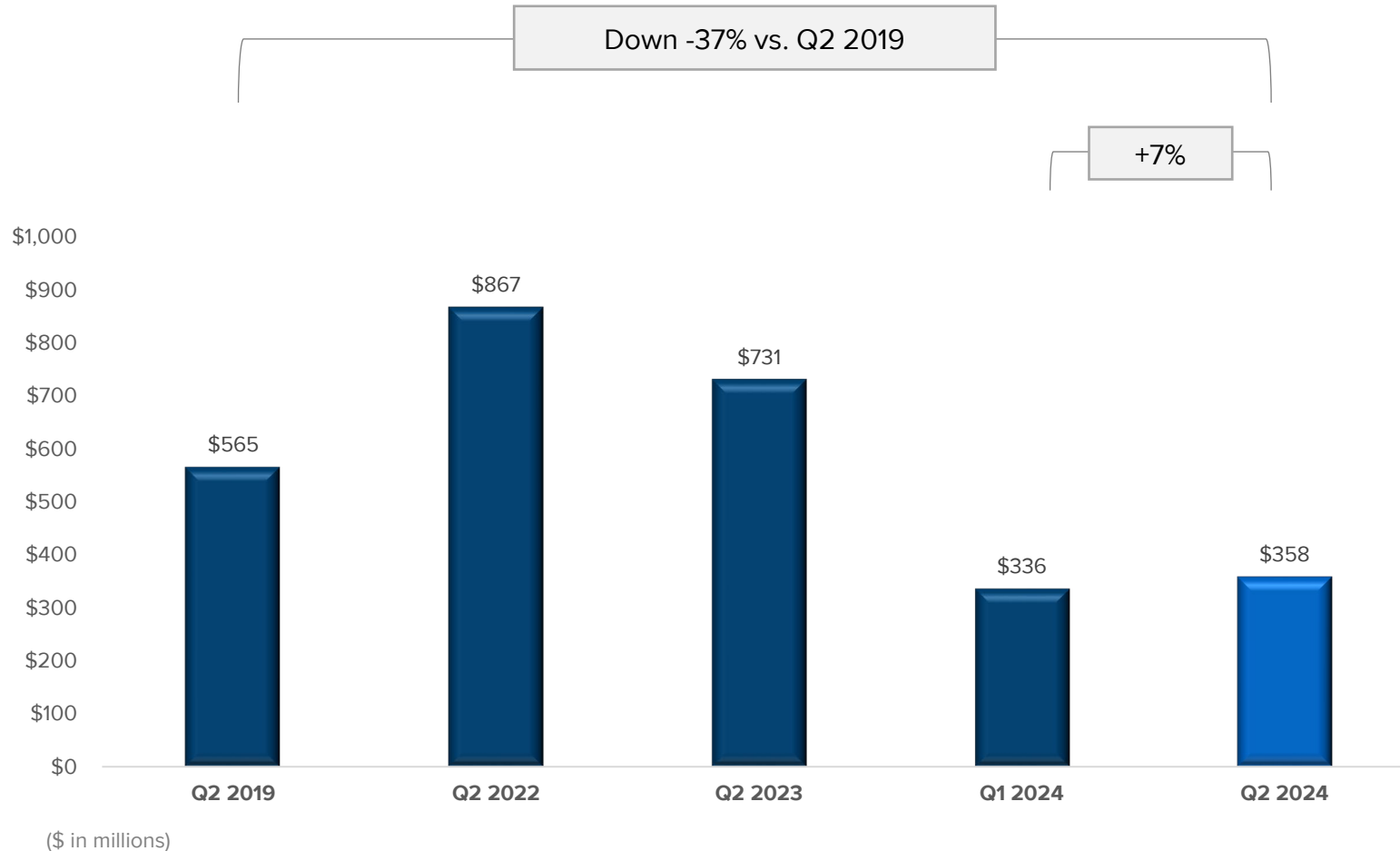
YTD 2023 Op Profit Margin (Adjusted)	8.3%	\$184
Volume & Mix*	+1.4 pts	\$12
Royalties	+1.2 pts	\$21
COS Savings > Cost Inflation*	+2.9 pts	\$51
Operating Expenses	+3.9 pts	\$68
eOne Divestiture	+2.7 pts	\$25
Non-Recurring Items, All Other	+2.2 pts	\$36
YTD 2024 Op Profit Margin (Adjusted)	22.7%	\$397

Volume/Mix represents gross sales volume impact to operating profit and impact of mix on net sales. Royalties, COS, A&P and Program Amortization are calculated on a volume-adjusted basis. COS Savings > Cost Inflation is defined as the cost of goods savings from our Operational Excellence program is greater than the cost of goods inflation. Non-recurring items in Q2 2023 include production asset impairment charge for D&D movie and for Q2 2024 environmental liability reserve, release of aged supplier credits, one-time royalty adjustment in the Entertainment segment and Q1 2024 stock compensation adjustment.

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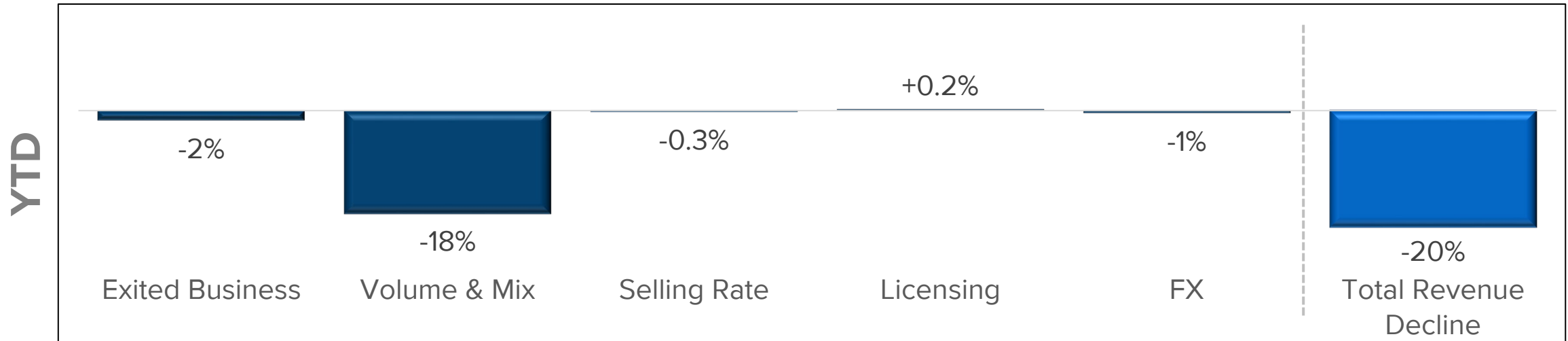
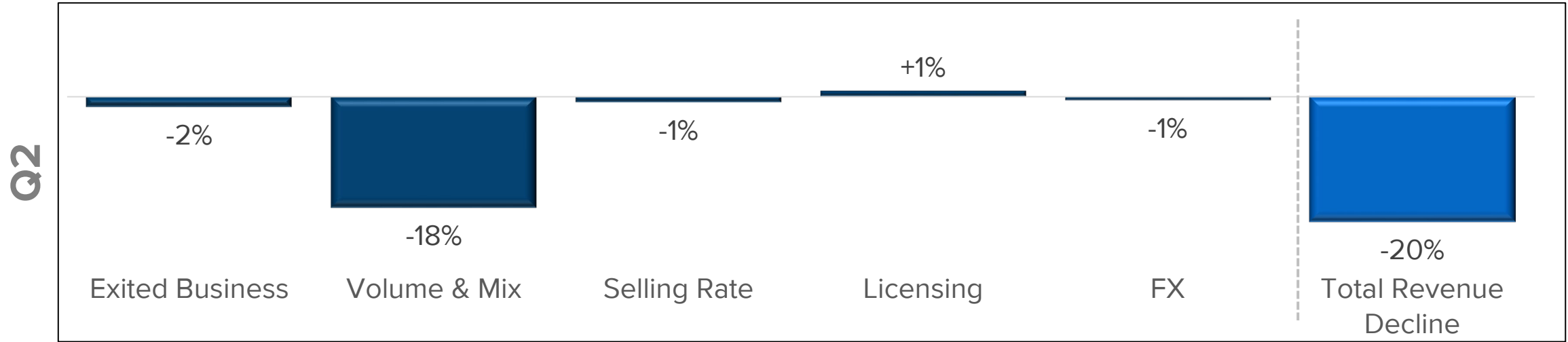


Total Hasbro Owned Inventory Reduction



- Total Q2 owned inventory -51% YoY
- Modest inventory build in Q2 as expected to support customer innovation sell-in and shelf resets
- Current inventory represents ~77 days of supply, down 48% versus last year; Aged inventory at all time lows
- Retail inventory remains at healthy levels
- Leveraging demand and supply planning processes to meet holiday demand and balance inventory risk

Consumer Products Revenue Drivers



Volume/Mix represents gross sales volume impact to operating profit and impact of mix on net sales. Royalties, COS, A&P and Program Amortization are calculated on a volume-adjusted basis. COS Savings > Cost Inflation is defined as the cost of goods savings from our Operational Excellence program is greater than the cost of goods inflation. Business Exits reflects out-licensed brands, Russia and exited third-party licenses.



Brand Portfolio Performance

Net Revenue by Brand Portfolio

(\$ millions)	Q2 2024	Q2 2023	% Change	YTD 2024	YTD 2023	% Change
Franchise Brands	\$787	\$788	-	\$1,393	\$1,402	-1%
Partner Brands	\$125	\$173	-28%	\$212	\$306	-31%
Portfolio Brands	\$84	\$108	-22%	\$147	\$200	-26%
Non-Hasbro Branded Film & TV	-	\$141	-100%	-	\$304	-100%
Total	\$995	\$1,210	-18%	\$1,753	\$2,211	-21%

Amounts may not sum due to rounding

Q2 2024 Brand Category Highlights

Franchise Brands

Second quarter growth in HASBRO GAMING (+31%) and MAGIC THE GATHERING (+8%); PLAY-DOH approximately flat.

Partner Brands

Decline driven by light entertainment slate coupled with impact from exited licenses

Portfolio Brands

FURBY continued to perform supported by FURBLETS; Growth in G.I. JOE

Non-Hasbro Branded Film & TV

Business divested in December 2023

Consumer Products Op Margin Performance



	Q2		YTD	
2023 Op Profit Margin (Adjusted)	+3.4%	\$22	-1.1%	(\$13)
Volume & Mix*	-7.1 pts	(\$42)	-7.8 pts	(\$73)
Gross Sales to Net Sales Rate	-0.7 pts	(\$3)	-0.0 pts	\$3
Royalties	+0.8 pts	\$4	+0.3 pts	\$3
COS Savings > Cost Inflation*	+2.0 pts	\$11	+2.5 pts	\$24
Operating Expenses	+1.3 pts	\$7	+2.8 pts	\$26
Non-Recurring Items, All Other	+0.2 pts	\$0	-0.7 pts	(\$7)
2024 Op Profit Margin (Adjusted)	-0.1%	(\$0)	-4.1%	(\$38)

Volume/Mix represents gross sales volume impact to operating profit and impact of mix on net sales. Royalties, COS, A&P and Program Amortization are calculated on a volume-adjusted basis. COS Savings > Cost Inflation is defined as the cost of goods savings from our Operational Excellence program is greater than the cost of goods inflation. Non-recurring items in Q2 2023 include production asset impairment charge for D&D movie and for Q2 2024 environmental liability reserve, release of aged supplier credits, and one-time royalty adjustment in the Entertainment segment.

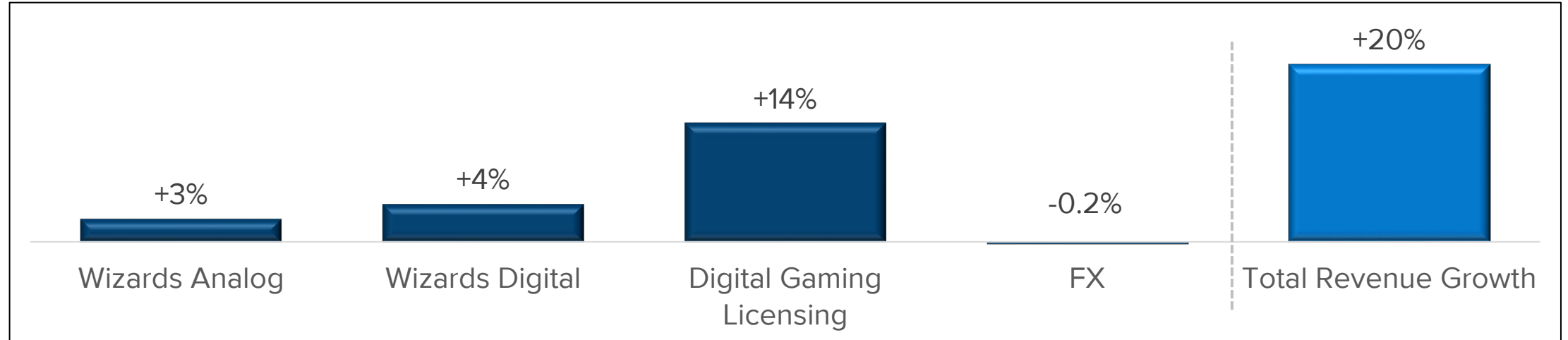
As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found on slides 37-38.

- Underlying business model improvements driven by improved cost structure and fewer closeouts
- Impact of volume decline driving deleverage, and strategically mixing to lower price point products
- Supply chain productivity more than offsetting the 2 points of cost inflation resulting in +4.5 points of gross margin improvement
- Operating expense reduction in support of the Operational Excellence initiative

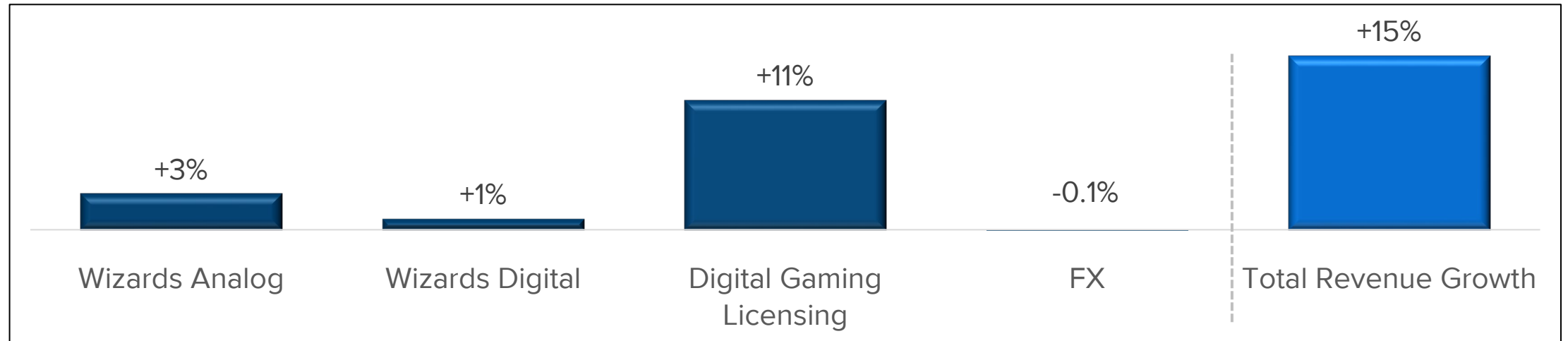
Wizards of the Coast & Digital Gaming Revenue Drivers



Q2



YTD



Wizards Tabletop represents tabletop MAGIC: THE GATHERING, DUNGEONS & DRAGONS, and other games; Digital Gaming Licenses represents our licensed digital gaming business and Digital Games represents *MAGIC: THE GATHERING* Arena and D&D Beyond.



Wizards of the Coast Op Margin Performance

	Q2		YTD	
2023 Op Profit Margin (Adjusted)	37.9%	\$142	32.7%	\$219
Volume & Mix*	+10.2 pts	\$77	+8.0 pts	\$97
Gross Sales to Net Sales Rate	-0.9 pts	(\$6)	-0.9 pts	(\$10)
Royalties	+5.1 pts	\$23	+2.5 pts	\$19
COS Savings > Cost Inflation*	+2.7 pts	\$12	+3.6 pts	\$27
Operating Expenses	+0.2 pts	\$1	+2.5 pts	\$19
Non-Recurring Items, All Other	-0.5 pts	(\$3)	-0.1 pts	(\$1)
2024 Op Profit Margin (Adjusted)	54.7%	\$247	48.1%	\$370

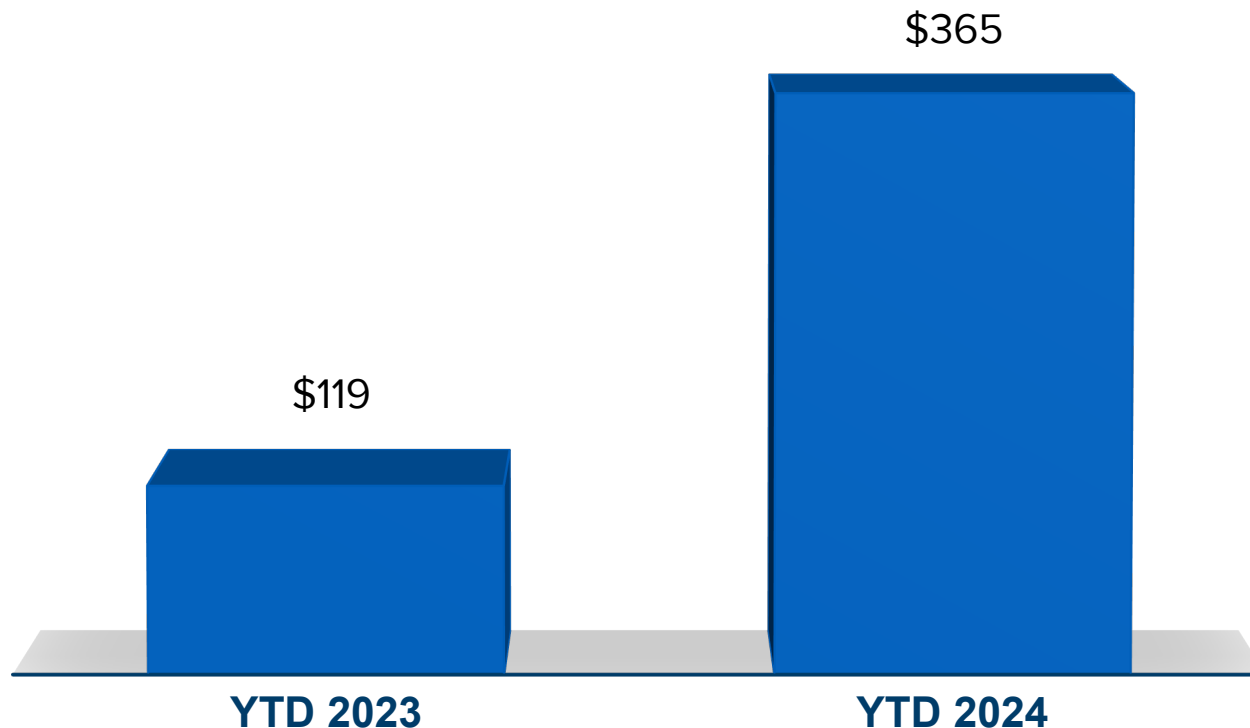
- Growth in MAGIC and Digital Gaming driving favorable business mix and operating margin impact
- Lower royalty expense in MAGIC driven by the LOTR comp from 2023
- Supply chain productivity more than offsetting the 2 points of cost inflation
- Operating expense reduction in support of the Operational Excellence initiative

Volume/Mix represents gross sales volume impact to operating profit and impact of mix on net sales. Royalties, COS, A&P and Program Amortization are calculated on a volume-adjusted basis. COS Savings > Cost Inflation is defined as the cost of goods savings from our Operational Excellence program is greater than the cost of goods inflation. Non-recurring items in Q2 2023 include production asset impairment charge for D&D movie and for Q2 2024 environmental liability reserve, release of aged supplier credits, and one-time royalty adjustment in the Entertainment segment.

Total Hasbro, Inc. Cash Flow and Metrics



Operating Cash Flow



(\$millions)

Q2 2024 Highlights

- Operating cash improvement of \$246M year to date driven by underlying earnings growth and favorable timing
- Capital spending down slightly vs. PY and due to project timing
- Adjusted Underlying Q2 Tax Rate of 23.0% vs. 26.3% PY
- Lower net interest expense
- Returned \$97M cash to shareholders via dividends

Updated 2024 Guidance



Revising Annual Guidance:

- Wizards Revenue and Operating Margin guidance raised behind strength in Monopoly Go!
- Consumer Products updated revenue range reflects encouraging demand signals and retailer support for 2H innovation
- Adjusted EBITDA range increased behind a more positive view to full-year revenue and Wizards profitability
- Pro-forma Entertainment segment remains down \$15M and OP margin ~60%
- Maintaining outlook on capital spending ~\$225M and tax rate 24%

**Wizards of the Coast &
Digital Gaming**

Consumer Products

**-1 to -3%
Revenue Decline**

**-7 to -11%
Revenue Decline**

**~42%
OP Margin**


**4 to 6%
Adj. OP Margin**

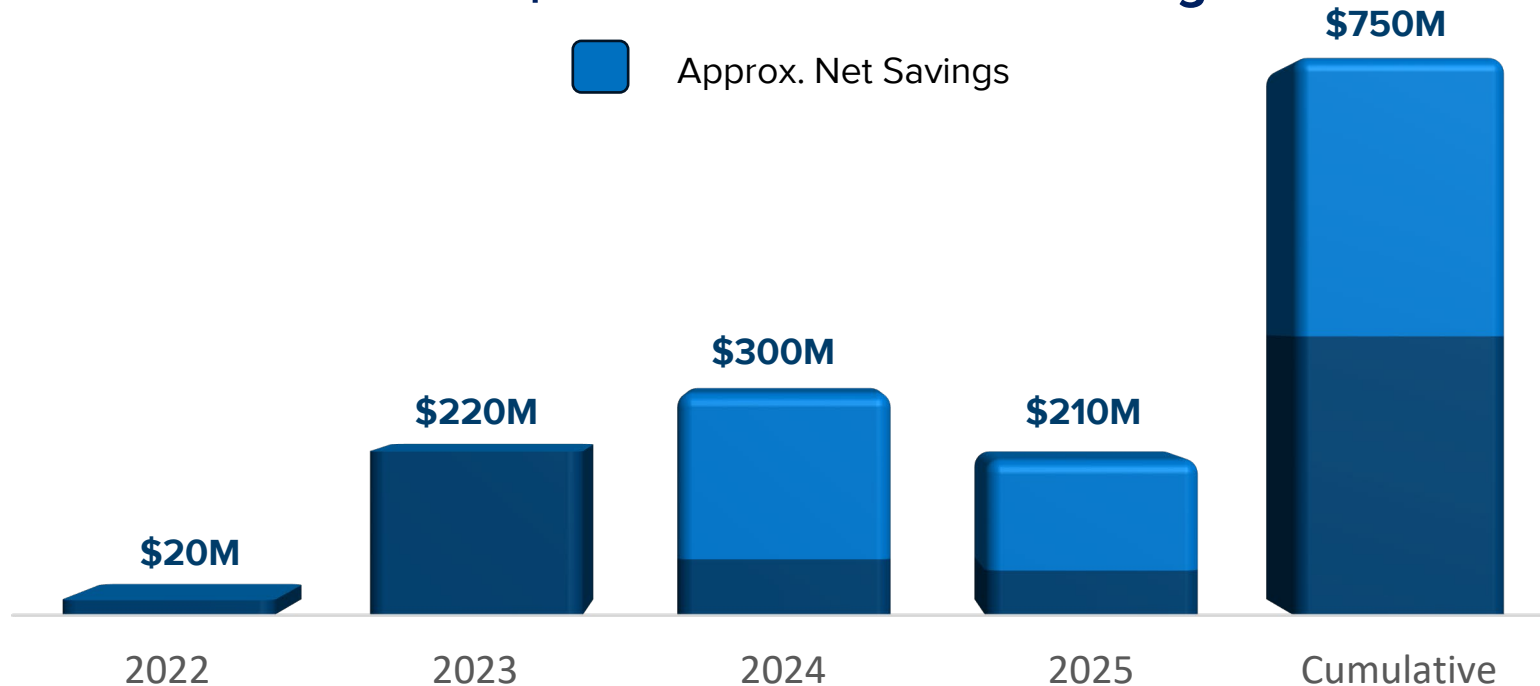
Total Hasbro, Inc Adj. EBITDA: \$975M to \$1.025B

The Company is not able to reconcile its forward-looking non-GAAP adjusted operating profit margin and adjusted EBITDA measures because the Company cannot predict with certainty the timing and amounts of discrete items such as charges associated with its cost-savings program, which could impact GAAP results. Guidance does not reflect the announced sale of select entertainment assets. The Company plans to update its outlook upon completion of the transaction

Operational Excellence Program

Path to \$750M of Gross Cost Savings

 Approx. Net Savings



- Delivered \$150M of gross savings through first half of 2024; annual planned gross savings of \$300M
- Realized ~\$90M of net cost savings in front half driven by Supply Chain and Operational Excellence savings
- On track to deliver \$750M of gross savings by 2025
- Expect approximately ~50% of gross savings to flow through to bottom line through 2025



Supplemental Financial Information

Gross Margin Performance



	Q2		YTD	
Q2 2023 Gross Margin	59.8%	\$723	59.5%	\$1,316
Volume & Mix*	+4.4 pts	\$15	+4.0 pts	(\$2)
COS Savings > Cost Inflation*	+2.2 pts	\$22	+2.8 pts	\$49
eOne Divestiture	+3.3 pts	(\$56)	+4.4 pts	(\$106)
Non-Recurring Items, All Other	+5.6 pts	\$45	+3.1 pts	\$37
Q2 2024 Gross Margin	75.3%	\$749	73.8%	\$1,294

(\$ in millions)

Volume/Mix represents gross sales volume impact to operating profit and impact of mix on net sales. Royalties, COS, A&P and Program Amortization are calculated on a volume-adjusted basis. COS Savings > Cost Inflation is defined as the cost of goods savings from our Operational Excellence program is greater than the cost of goods inflation. Non-recurring items in Q2 2023 include production asset impairment charge for D&D movie and for Q2 2024 environmental liability reserve, release of aged supplier credits, and one-time royalty adjustment in the Entertainment segment.

- Q2 Gross Margin improvement of +15.5 pts
- Underlying Gross Margin drivers:
 - Supply Chain productivity outpacing inflation
 - lower closeout sales
 - shift in business mix to digital
- Q2 aided by +8.5 pts. by eOne exit, lapping D&D impairment, and non-recurring items



Condensed Consolidated Balance Sheets

(Unaudited)
(Millions of Dollars)

	June 30, 2024	July 2, 2023
ASSETS		
Cash and Cash Equivalents	\$ 626.8	\$ 216.6
Short-term Investments	483.0	—
Accounts Receivable, Net	789.0	877.0
Inventories	357.6	731.3
Prepaid Expenses and Other Current Assets	418.0	684.1
Total Current Assets	2,674.4	2,509.0
Property, Plant and Equipment, Net	542.9	515.4
Goodwill	2,278.8	3,239.2
Other Intangible Assets, Net	552.8	724.8
Other Assets	815.2	1,621.3
Total Assets	\$ 6,864.1	\$ 8,609.7
LIABILITIES, NONCONTROLLING INTERESTS AND SHAREHOLDERS' EQUITY		
Short-Term Borrowings	\$ —	\$ 148.2
Current Portion of Long-Term Debt	500.0	69.4
Accounts Payable	297.5	363.4
Accrued Liabilities	1,032.6	1,369.4
Total Current Liabilities	1,830.1	1,950.4
Long-Term Debt	3,461.4	3,668.5
Other Liabilities	399.7	520.6
Total Liabilities	5,691.2	6,139.5
Total Shareholders' Equity	1,172.9	2,470.2
Total Liabilities, Noncontrolling Interests and Shareholders' Equity	\$ 6,864.1	\$ 8,609.7

⁽¹⁾ Amounts may not sum due to rounding



Consolidated Statement of Operations

(Unaudited)

(Millions of Dollars and Shares Except Per Share Data)

	Three Months Ended				Six Months Ended			
	June 30, 2024		July 2, 2023		June 30, 2024		July 2, 2023	
	Amount	% of Net Revenues	Amount	% of Net Revenues	Amount	% of Net Revenues	Amount	% of Net Revenues
Net revenues	\$ 995.3	100.0 %	\$ 1,210.0	100.0 %	\$ 1,752.6	100.0 %	\$ 2,211.0	100.0 %
Costs and expenses:								
Cost of sales	237.7	23.9 %	352.2	29.1 %	441.9	25.2 %	637.5	28.8 %
Program production cost amortization	8.5	0.9 %	134.4	11.1 %	16.6	0.9 %	256.9	11.6 %
Royalties	55.3	5.6 %	119.9	9.9 %	106.2	6.1 %	188.9	8.5 %
Product development	70.4	7.1 %	72.4	6.0 %	135.9	7.8 %	155.7	7.0 %
Advertising	60.4	6.1 %	85.1	7.0 %	111.9	6.4 %	167.9	7.6 %
Amortization of intangibles	17.1	1.7 %	22.8	1.9 %	34.1	1.9 %	45.9	2.1 %
Impairment of goodwill	—	— %	231.2	19.1 %	—	— %	231.2	10.5 %
Loss on disposal of business	15.3	1.5 %	—	— %	24.4	1.4 %	—	— %
Selling, distribution and administration	318.5	32.0 %	380.6	31.5 %	553.3	31.6 %	697.7	31.6 %
Total costs and expenses	783.2	78.7 %	1,398.6	115.6 %	1,424.3	81.3 %	2,381.7	107.7 %
Operating profit (loss)	212.1	21.3 %	(188.6)	(15.6)%	328.3	18.7 %	(170.7)	(7.7)%
Non-operating (income) expense:								
Interest expense	43.0	4.3 %	46.6	3.9 %	81.5	4.7 %	92.9	4.2 %
Interest income	(13.0)	(1.3)%	(5.8)	(0.5)%	(21.3)	(1.2)%	(11.8)	(0.5)%
Other (income) expense, net	(0.8)	(0.1)%	(1.5)	(0.1)%	4.2	0.2 %	(2.9)	(0.1)%
Total non-operating expense, net	29.2	2.9 %	39.3	3.2 %	64.4	3.7 %	78.2	3.5 %
Earnings (loss) before income taxes	182.9	18.4 %	(227.9)	(18.8)%	263.9	15.1 %	(248.9)	(11.3)%
Income tax expense	44.4	4.5 %	7.0	0.6 %	66.3	3.8 %	7.7	0.3 %
Net earnings (loss)	138.5	13.9 %	(234.9)	(19.4)%	197.6	11.3 %	(256.6)	(11.6)%
Net earnings attributable to noncontrolling interests	—	— %	0.1	— %	0.9	0.1 %	0.5	— %
Net earnings (loss) attributable to Hasbro, Inc.	\$ 138.5	13.9 %	\$ (235.0)	(19.4)%	\$ 196.7	11.2 %	\$ (257.1)	(11.6)%
Net earnings (loss) per common share:								
Basic	\$ 0.99		\$ (1.69)		\$ 1.41		\$ (1.85)	
Diluted	\$ 0.99		\$ (1.69)		\$ 1.41		\$ (1.85)	
Cash Dividends Declared	\$ —		\$ 0.70		\$ 0.70		\$ 1.40	
Weighted Average Number of Shares								
Basic	139.5		138.8		139.2		138.7	
Diluted	140.0		138.8		139.6		138.7	

⁽¹⁾ Amounts may not sum due to rounding





Condensed Consolidated Statement of Cash Flows

(Unaudited)
(Millions of Dollars)

	Six months ended	
	June 30, 2024	July 2, 2023
Cash Flows from Operating Activities:		
Net Earnings (Loss)	\$ 197.6	\$ (256.6)
Loss on Disposal of Business	24.4	—
Impairment of Goodwill and Intangible Assets	—	231.2
Other Non-Cash Adjustments	133.9	432.1
Changes in Operating Assets and Liabilities	9.2	(287.5)
Net Cash Provided by Operating Activities	365.1	119.2
Cash Flows from Investing Activities:		
Additions to Property, Plant and Equipment	(97.7)	(112.1)
Purchase of investments	(480.1)	—
Other	2.4	(3.7)
Net Cash Utilized by Investing Activities	(575.4)	(115.8)
Cash Flows from Financing Activities:		
Proceeds from Long-Term Debt	500.0	1.6
Repayments of Long-Term Debt	—	(90.7)
Net Repayments of Short-Term Borrowings	—	6.6
Dividends Paid	(194.6)	(193.8)
Payments Related to Tax Withholding for Share-Based Compensation	(11.9)	(14.5)
Stock-Based Compensation Transactions	4.0	—
Payments of Financing Costs	(6.7)	—
Other	(2.3)	(5.4)
Net Cash Provided (Utilized) by Financing Activities	288.5	(296.2)
Effect of Exchange Rate Changes on Cash	3.2	(3.7)
Net Increase (Decrease) in Cash and Cash Equivalents	81.4	(296.5)
Cash and Cash Equivalents at Beginning of Year	545.4	513.1
Cash and Cash Equivalents at End of Period	\$ 626.8	\$ 216.6

⁽¹⁾ Amounts may not sum due to rounding



Hasbro Q2 Share in Focus Categories

Focus Categories – Q2 2024

Focus Category	Hasbro Share Change	Hasbro Share	Hasbro Position
Action Figures & Accessories	▼ -3.5 pts	23.6%	1
Arts & Crafts	▲ +1.2 pts	19.1%	1
Games excl. STCG*	▼ -1.2 pts	17.1%	1
Preschool Toys	▼ -1.2 pts	5.0%	6
Blasters/Shooters & Accessories	▼ -8.7 pts	39.6%	1

Action Figures & Accessories

Lapping Q2 2023 entertainment calendar

Arts & Crafts

Second quarter growth in PLAY-DOH POS

Games*

Other HASBRO GAMING POS up for the quarter; Comping MONOPOLY Prizm in Q2 2023

Preschool Toys

PEPPA PIG and BABY ALIVE POS growth in Q2

*Category does not reflect majority of MAGIC: THE GATHERING or DUNGEONS & DRAGONS

Source: Circana/Retail Tracking Service/G10 (US,CA,BR,MX,UK,FR,GE,SP,IT,AU)/Supercategories (Action Figures & Accessories, Arts & Crafts), Segment (Preschool Toys), Subsegment (Games Excl Strategic Trading Card Games), Class (Blasters/Shooters & Accessories)/Apr - Jun 2023 & Apr - Jun 2024/Projected USD



Hasbro YTD Share in Focus Categories

Focus Categories – YTD 2024

Focus Category	Hasbro Share Change	Hasbro Share	Hasbro Position
Action Figures & Accessories	▼ -2.9 pts	22.9%	1
Arts & Crafts	▲ +1.5 pts	19.6%	1
Games excl. STCG*	▲ +0.3 pts	18.0%	1
Preschool Toys	▼ -1.3 pts	4.9%	6
Blasters/Shooters & Accessories	▼ -5.3 pts	43.6%	1

Action Figures & Accessories

Lapping Q2 2023 entertainment in TRANSFORMERS and Marvel

Arts & Crafts

PLAY-DOH POS growth year to date

Games*

HASBRO GAMING POS up year to date

Preschool Toys

PEPPA PIG POS growth in the period

*Category does not reflect majority of MAGIC: THE GATHERING or DUNGEONS & DRAGONS

Source: Circana/Retail Tracking Service/G10 (US,CA,BR,MX,UK,FR,GE,SP,IT,AU)/Supercategories (Action Figures & Accessories, Arts & Crafts), Segment (Preschool Toys), Subsegment (Games Excl Strategic Trading Card Games), Class (Blasters/Shooters & Accessories)/Jan - Jun 2023 & Jan - Jun 2024/Projected USD



Key Cash Flow and Balance Sheet Data

\$ Millions, unaudited	YTD 2024	YTD 2023	NOTES
Cash & Short-Term Investments	\$1,110	\$217	\$500M proceeds from recent bond deal; will use to repay November 2024 maturity
Current and Long-Term Debt	\$3,961	\$3,738	\$500M to be repaid in November 2024 with proceeds from recent bond issuance
Depreciation	\$50	\$55	FY 2024 depreciation target in line with FY 2023
Amortization of Intangibles	\$34	\$46	Decline a result of the eOne film and television divestiture and the full amortization of other acquired IP
Program Spend, net	\$13	\$252	eOne Film and TV business sold in December 2023
Capital Expenditures	\$98	\$112	Capital spending down slightly vs. PY and due to project timing
Dividends Paid	\$195	\$194	\$0.70 per share quarterly dividend paid in Q2 2024; Next dividend payable September 4, 2024
Operating Cash Flow	\$365	\$119	Improved operating results and benefits from working capital
Accounts Receivable	\$789	\$877	10% YOY decrease; DSO 72 days, up 6 days
Inventory	\$358	\$731	51% YOY decrease driven by 55% decline in Consumer Products

FY 2023 Entertainment Segment Financials



\$ Millions; Unaudited Financials

	Divested Film & TV Assets	Hasbro Entertainment (Remain Co)	Total Entertainment Segment
Revenue	\$573M	\$86M	\$659M
% vs. LY	-30%	-34%	-31%
Operating Profit (Loss)	(\$836M)	(\$1,075M)	(\$1,912M)
Adjusted Operating Profit (Loss)	(\$40M)	(\$6M)	(\$46M)
% of Revenue	-7%	-7%	-7%

As adjusted figures are non-GAAP financial measures. A reconciliation of non-GAAP financial measures can be found in the Q4 and Full Year 2023 earnings presentation on our investor website. This includes among other items; Non-cash Goodwill and Asset impairment charges of \$1,307.2 (\$1,278.2 after-tax) for the full year ended December 31, 2023, respectively, related to the goodwill impairment of Film & TV and Family Brands as well as the impairment of certain definite-lived intangibles and the Loss on disposal of a business of \$539.0 (\$419.7 after-tax) for the full year ended December 31, 2023 related to the sale of the eOne Film and TV business not directly supporting the Company's Entertainment Strategy. These charges are included within the Entertainment segment.



Segment Results-As Reported and As Adjusted-Q2 2024

(Unaudited)
(Millions of Dollars)

	Three Months Ended June 30, 2024			Three Months Ended July 2, 2023			% Change
	As Reported	Non-GAAP Adjustments	Adjusted	As Reported	Non-GAAP Adjustments	Adjusted	
Operating Results							
Total Company Results							
External Net Revenues	\$ 995.3	\$ —	\$ 995.3	\$ 1,210.0	\$ —	\$ 1,210.0	-18%
Operating Profit (Loss)	212.1	36.7	248.8	(188.6)	325.4	136.8	82%
Operating Margin	21.3%	3.7%	25.0%	-15.6%	26.9%	11.3%	
Segment Results							
Consumer Products:							
External Net Revenues	\$ 524.5	\$ —	\$ 524.5	\$ 655.2	\$ —	\$ 655.2	-20%
Operating Profit (Loss)	(9.3)	9.0	(0.3)	11.4	10.8	22.2	>-100%
Operating Margin	-1.8%	1.7%	-0.1%	1.7%	1.6%	3.4%	
Wizards of the Coast and Digital Gaming:							
External Net Revenues	\$ 452.0	\$ —	\$ 452.0	\$ 375.6	\$ —	\$ 375.6	20%
Operating Profit	247.1	—	247.1	142.3	—	142.3	74%
Operating Margin	54.7%	—	54.7%	37.9%	—	37.9%	
Entertainment:							
External Net Revenues	\$ 18.8	\$ —	\$ 18.8	\$ 179.2	\$ —	\$ 179.2	-90%
Operating Profit (Loss)	(1.0)	18.7	17.7	(324.2)	303.4	(20.8)	>100%
Operating Margin	-5.3%	99.5%	94.1%	>-100%	>100%	-11.6%	
Corporate and Other:							
Operating Profit (Loss)	\$ (24.7)	\$ 9.0	\$ (15.7)	\$ (18.1)	\$ 11.2	\$ (6.9)	>-100%

⁽¹⁾ Amounts within this section may not sum due to rounding



Segment Results-As Reported and As Adjusted-Q2 2024 Continued

(UNAUDITED) (MILLIONS OF DOLLARS)

Net Revenues by Brand Portfolio	Three Months Ended		
	June 30, 2024	July 2, 2023	% Change
Franchise Brands ⁽¹⁾	\$ 786.6	\$ 788.4	0%
Partner Brands	124.6	172.9	-28%
Portfolio Brands ⁽²⁾	84.1	107.9	-22%
Non-Hasbro Branded Film & TV ⁽²⁾	—	140.8	-100%
Total	\$ 995.3	\$ 1,210.0	

⁽¹⁾ Franchise Brands include: DUNGEONS & DRAGONS, Hasbro Gaming, MAGIC: THE GATHERING, NERF, PEPPA PIG, PLAY-DOH and TRANSFORMERS.

⁽²⁾ Effective in the first quarter of 2024, the Company moved the remaining Non-Hasbro Branded Film & TV brands into Portfolio Brands to align with the Company's Brand Strategy. For comparability net revenues for the three months ended June 30, 2024, has been restated to reflect the movement, resulting in a change of \$0.8.



MAGIC: THE GATHERING	Three Months Ended		
	June 30, 2024	July 2, 2023	% Change
MAGIC: THE GATHERING	\$ 336.0	\$ 311.0	8%
Hasbro Total Gaming ⁽¹⁾	548.4	491.2	12%

⁽¹⁾ Hasbro Total Gaming includes all gaming revenue, most notably DUNGEONS & DRAGONS, MAGIC: THE GATHERING and Hasbro Gaming.

Consumer Products Segment Net Revenues by Major Geographic Region	Three Months Ended		
	June 30, 2024	July 2, 2023	% Change
North America	\$ 306.1	\$ 382.0	-20%
Europe	92.0	131.9	-30%
Asia Pacific	62.6	66.4	-6%
Latin America	63.8	74.9	-15%
Net revenues	\$ 524.5	\$ 655.2	

Wizards of the Coast and Digital Gaming Net Revenues by Category	Three Months Ended		
	June 30, 2024	July 2, 2023	% Change
Tabletop Gaming	\$ 307.6	\$ 298.5	3%
Digital and Licensed Gaming	144.4	77.1	87%
Net revenues	\$ 452.0	\$ 375.6	

Entertainment Segment Net Revenues by Category	Three Months Ended		
	June 30, 2024	July 2, 2023	% Change
Film and TV	\$ 1.8	\$ 153.3	-99%
Family Brands	17.0	25.9	-34%
Net revenues	\$ 18.8	\$ 179.2	

Segment Results-As Reported and As Adjusted-YTD 2024



Operating Results ⁽¹⁾	Six Months Ended June 30, 2024			Six Months Ended July 2, 2023			% Change
	As Reported	Non-GAAP Adjustments	Adjusted	As Reported	Non-GAAP Adjustments	Adjusted	
Total Company Results							
External Net Revenues	\$ 1,752.6	\$ —	\$ 1,752.6	\$ 2,211.0	\$ —	\$ 2,211.0	-21%
Operating Profit (Loss)	328.3	69.1	397.4	(170.7)	354.7	184.0	>100%
Operating Margin	18.7%	3.9 %	22.7 %	-7.7%	16.0 %	8.3 %	
Segment Results							
<u>Consumer Products:</u>							
External Net Revenues	\$ 937.5	\$ —	\$ 937.5	\$ 1,175.6	\$ —	\$ 1,175.6	-20%
Operating Profit (Loss)	(56.2)	18.1	(38.1)	(34.6)	21.4	(13.2)	>-100%
Operating Margin	-6.0%	1.9 %	-4.1 %	-2.9%	1.8 %	-1.1 %	
<u>Wizards of the Coast and Digital Gaming:</u>							
External Net Revenues	\$ 768.3	\$ —	\$ 768.3	\$ 670.8	\$ —	\$ 670.8	15%
Operating Profit	369.9	—	369.9	219.1	—	219.1	69%
Operating Margin	48.1%	—	48.1 %	32.7%	—	32.7 %	
<u>Entertainment:</u>							
External Net Revenues	\$ 46.8	\$ —	\$ 46.8	\$ 364.6	\$ —	\$ 364.6	-87%
Operating Profit (Loss)	4.8	31.1	35.9	(332.9)	309.6	(23.3)	>100%
Operating Margin	10.3%	66.5 %	76.7 %	-91.3%	84.9 %	-6.4 %	
<u>Corporate and Other:</u>							
Operating Profit (Loss)	\$ 9.8	\$ 19.9	\$ 29.7	\$ (22.3)	\$ 23.7	\$ 1.4	>100%

⁽¹⁾ Amounts within this section may not sum due to rounding

Segment Results-As Reported and As Adjusted-YTD 2024



Net Revenues by Brand Portfolio	Six Months Ended		
	June 30, 2024	July 2, 2023	% Change
Franchise Brands ⁽¹⁾	\$ 1,393.1	\$ 1,401.8	-1%
Partner Brands	212.3	305.6	-31%
Portfolio Brands ⁽²⁾	147.2	200.0	-26%
Non-Hasbro Branded Film & TV ⁽²⁾	—	303.6	-100%
Total	\$ 1,752.6	\$ 2,211.0	

⁽¹⁾ Franchise Brands include: DUNGEONS & DRAGONS, Hasbro Gaming, MAGIC: THE GATHERING, NERF, PEPPA PIG, PLAY-DOH and TRANSFORMERS.

⁽²⁾ Effective in the first quarter of 2024, the Company moved the remaining Non-Hasbro Branded Film & TV brands into Portfolio Brands to align with the Company's Brand Strategy. For comparability net revenues for the six months ended June 30, 2024, has been restated to reflect the movement, resulting in a change of \$0.9.

	Six Months Ended		
	June 30, 2024	July 2, 2023	% Change
MAGIC: THE GATHERING	\$ 573.9	\$ 540.1	6%
Hasbro Total Gaming ⁽¹⁾	956.4	877.7	9%

⁽¹⁾ Hasbro Total Gaming includes all gaming revenue, most notably DUNGEONS & DRAGONS, MAGIC: THE GATHERING and Hasbro Gaming.

Consumer Products Segment Net Revenues by Major Geographic Region	Six Months Ended		
	June 30, 2024	July 2, 2023	% Change
North America	\$ 545.2	\$ 661.1	-18%
Europe	179.5	263.5	-32%
Asia Pacific	111.4	129.7	-14%
Latin America	101.4	121.3	-16%
Net revenues	\$ 937.5	\$ 1,175.6	

Wizards of the Coast and Digital Gaming Net Revenues by Category	Six Months Ended		
	June 30, 2024	July 2, 2023	% Change
Tabletop Gaming	\$ 535.8	\$ 516.4	4%
Digital and Licensed Gaming	232.5	154.4	51%
Net revenues	\$ 768.3	\$ 670.8	

Entertainment Segment Net Revenues by Category	Six Months Ended		
	June 30, 2024	July 2, 2023	% Change
Film and TV	\$ 1.8	\$ 321.7	-99%
Family Brands	45.0	42.9	5%
Net revenues	\$ 46.8	\$ 364.6	



Reconciliation of Non-GAAP Financial Measures

(UNAUDITED) (MILLIONS OF DOLLARS)

	Three Months Ended		Six Months Ended	
	June 30, 2024	July 2, 2023	June 30, 2024	July 2, 2023
Reconciliation of EBITDA and Adjusted EBITDA ⁽¹⁾				
Net Earnings (Loss) Attributable to Hasbro, Inc.	\$ 138.5	\$ (235.0)	\$ 196.7	\$ (257.1)
Interest expense	43.0	46.6	81.5	92.9
Income tax expense	44.4	7.0	66.3	7.7
Net earnings attributable to noncontrolling interests	—	0.1	0.9	0.5
Depreciation expense	28.4	30.6	49.6	54.6
Amortization of intangibles	17.1	22.8	34.1	45.9
EBITDA	\$ 271.4	\$ (127.9)	\$ 429.1	\$ (55.5)
Stock compensation	17.8	19.2	12.8	34.9
Operational Excellence charges	9.0	10.4	19.9	21.0
Blueprint 2.0 implementation charges	15.3	0.7	24.4	0.7
Impairment of goodwill and intangible assets	—	296.2	—	296.2
Adjusted EBITDA	\$ 313.5	\$ 198.6	\$ 486.2	\$ 297.3

⁽¹⁾ Amounts may not sum due to rounding |



Reconciliation of Non-GAAP Financial Measures

(UNAUDITED) (MILLIONS OF DOLLARS)

	Three Months Ended		Six Months Ended	
	June 30, 2024	July 2, 2023	June 30, 2024	July 2, 2023
Reconciliation of Adjusted Operating Profit ⁽¹⁾				
Operating Profit (Loss)	\$ 212.1	\$ (188.6)	\$ 328.3	\$ (170.7)
Consumer Products	(9.3)	11.4	(56.2)	(34.6)
Wizards of the Coast and Digital Gaming	247.1	142.3	369.9	219.1
Entertainment	(1.0)	(324.2)	4.8	(332.9)
Corporate and Other	(24.7)	(18.1)	9.8	(22.3)
Non-GAAP Adjustments	\$ 36.7	\$ 325.4	\$ 69.1	\$ 354.7
Consumer Products	9.0	10.8	18.1	21.4
Entertainment	18.7	303.4	31.1	309.6
Corporate and Other	9.0	11.2	19.9	23.7
Adjusted Operating Profit	\$ 248.8	\$ 136.8	\$ 397.4	\$ 184.0
Consumer Products	(0.3)	22.2	(38.1)	(13.2)
Wizards of the Coast and Digital Gaming	247.1	142.3	369.9	219.1
Entertainment	17.7	(20.8)	35.9	(23.3)
Corporate and Other	(15.7)	(6.9)	29.7	1.4
Non-GAAP Adjustments include the following:				
Acquisition-related costs ⁽²⁾	\$ —	\$ —	\$ —	\$ 1.9
Acquired intangible amortization ⁽³⁾	12.4	18.1	24.8	34.9
Operational Excellence charges ⁽⁴⁾				
Transformation office and consultant fees ^(a)	7.3	10.4	12.5	21.0
Severance and other employee charges ^(b)	1.7	—	7.4	—
Blueprint 2.0 implementation charges ⁽⁵⁾				
Loss on disposal of business ^(a)	15.3	—	24.4	—
eOne TV and Film business sale process charges ^(b)	—	0.7	—	0.7
Impairment of goodwill and intangible assets ⁽⁶⁾	—	296.2	—	296.2
Total	\$ 36.7	\$ 325.4	\$ 69.1	\$ 354.7

⁽¹⁾ Amounts may not sum due to rounding

Reconciliation of Non-GAAP Financial Measures

⁽²⁾ In association with the Company's acquisition of eOne, the Company incurred stock compensation expenses of \$1.9 (\$1.7 after-tax) in the six months ended July 2, 2023. The expense is included within Selling, Distribution and Administration.

⁽³⁾ Represents intangible amortization costs related to the intangible assets acquired in the eOne acquisition. The Company has allocated certain of these intangible amortization costs between the Consumer Products and Entertainment segments, to match the revenue generated from such intangible assets. While amortization of acquired intangibles is being excluded from the related GAAP financial measure, the revenue of the acquired company is reflected within the Company's operating results to which these assets contribute.

⁽⁴⁾ These costs relate to the comprehensive review of the Company's operations and development of a transformation plan to support the organization in identifying, realizing and capturing savings to create efficiencies and improve business processes and operations. These charges consist of:

^(a) Program related consultant and transformation office fees of \$7.3 (\$5.6 after tax) and \$12.5 (\$9.6 after tax) for the three and six months ended June 30, 2024, respectively, and \$10.4 (\$8.0 after-tax) and \$21.0 (\$16.1 after tax) for the three and six months ended July 2, 2023, respectively, are included within Selling, Distribution and Administration within the Corporate and Other segment.

^(b) Severance and other employee charges of \$1.7 (\$1.3 after-tax) and \$7.4 (\$5.7 after-tax) for the three and six months ended June 30, 2024, associated with cost-savings initiatives across the Company.

⁽⁵⁾ The Company announced the results of its strategic review, Blueprint 2.0, a consumer-centric approach focusing on fewer, bigger brands, expanded licensing, branded entertainment, and high-margin growth in games, digital and direct. As the Company implements the new strategy, charges recognized consist of:

^(a) Loss on disposal of a business of \$15.3 (\$15.3 after-tax) and \$24.4 (\$24.4 after-tax) for the three and six months ended June 30, 2024 related to the sale of the eOne Film and TV business not directly supporting the Company's Entertainment Strategy within the Entertainment segment, which was executed on December 27, 2023. The year to date charge is included within Loss on Disposal of Business.

^(b) eOne TV and Film business sale process charges of \$0.7 (\$0.5 after-tax) for the three and six months ended July 2, 2023, as a result of the sale process for the part of its eOne TV and film business not directly supporting the Company's Branded Entertainment Strategy.

⁽⁶⁾ Non-cash Goodwill and Asset impairment charges of \$296.2 (\$279.9 after tax) for the three and six months ended July 2, 2023 incurred within the Entertainment segment, of which \$231.2 related to the goodwill impairment of Film & TV due to the expected economic impact of industry factors and \$65.0 related to an impairment of the Company's definite-lived intangible, eOne Trademark, which is included in Selling, Distribution and Administration.



Reconciliation of Non-GAAP Financial Measures

Reconciliation of Net Earnings and Earnings per Share ⁽¹⁾

	Three Months Ended			
	June 30, 2024	Diluted Per Share Amount	July 2, 2023	Diluted Per Share Amount
Net Earnings (Loss) Attributable to Hasbro	\$ 138.5	\$ 0.99	\$ (235.0)	\$ (1.69)
Acquisition and Related Costs	—	—	—	—
Acquired Intangible Amortization	9.3	0.07	14.3	0.10
Operational Excellence	7.0	0.05	8.0	0.06
Brand Blueprint implementation charges	15.3	0.11	0.5	—
Impairment of Goodwill and Intangible Assets	—	—	279.9	2.01
Net Earnings Attributable to Hasbro as Adjusted	\$ 170.1	\$ 1.22	\$ 67.7	\$ 0.49

	Six Months Ended			
	June 30, 2024	Diluted Per Share Amount	July 2, 2023	Diluted Per Share Amount
Net Earnings (Loss) Attributable to Hasbro	\$ 196.7	\$ 1.41	\$ (257.1)	\$ (1.85)
Acquisition and Related Costs	—	—	1.7	0.01
Acquired Intangible Amortization	18.6	0.13	27.6	0.20
Operational Excellence	15.3	0.11	16.1	0.12
Brand Blueprint implementation charges	24.4	0.18	0.5	—
Impairment of Goodwill and Intangible Assets	—	—	279.9	2.02
Net Earnings Attributable to Hasbro as Adjusted	\$ 255.0	\$ 1.83	\$ 68.7	\$ 0.49

⁽¹⁾ Amounts may not sum due to rounding