



November 4, 2015

## **Third Quarter 2015 GAAP Reconciliation**

### **Non-GAAP Financial Measures**

Adjusted information is non-GAAP financial information provided to enhance the user's overall understanding of the Company's performance and related trends. The Company provides a reconciliation of adjusted financial information to the GAAP financial results in Table 1 titled "Supplemental Operating Data".

**TABLE 1**  
**VITAMIN SHOPPE, INC. AND SUBSIDIARY**  
**SUPPLEMENTAL OPERATING DATA**  
**(Unaudited)**

	<b>Net Income Per Common Share (2)</b>
<b>Three months ended September 26, 2015</b>	
GAAP diluted earnings per share	\$ 0.48
Adjustments:	
Reinvention costs	\$ 0.02
Integration costs	0.01
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Adjusted diluted earnings per share (1)	<u>\$ 0.52</u>
<b>Three months ended September 27, 2014</b>	
GAAP diluted earnings per share	\$ 0.40
Adjustments:	
Inventory valuation step-up charge	\$ 0.06
Integration costs	0.01
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Adjusted diluted earnings per share (1)	<u>\$ 0.47</u>
<b>Nine months ended September 26, 2015</b>	
GAAP diluted earnings per share	\$ 1.59
Adjustments:	
Management realignment charges	\$ 0.05
Account receivable bad debts reserve charge	0.03
Integration costs	0.03
Reinvention costs	0.02
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Adjusted diluted earnings per share (1)	<u>\$ 1.72</u>
<b>Nine months ended September 27, 2014</b>	
GAAP diluted earnings per share	\$ 1.61
Adjustments:	
Inventory valuation step-up charge	\$ 0.09
Acquisition and integration costs	0.08
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Adjusted diluted earnings per share (1)	<u>\$ 1.79</u>

(1) Adjusted information is non-GAAP financial information provided to enhance the user's overall understanding of the Company's performance and related trends.

(2) Per share amounts may not sum due to rounding.

**About the Vitamin Shoppe, Inc. (NYSE:VSI)**

Vitamin Shoppe is a multi-channel specialty retailer and contract manufacturer of nutritional products based in Secaucus, New Jersey. In its stores and on its websites, the Company carries one of the most comprehensive retail assortments in the industry, including vitamins, minerals, specialty supplements, herbs, sports nutrition, homeopathic remedies, green living products, and beauty aids. In addition to offering products from approximately 850 national brands, the Vitamin Shoppe also carries products under The Vitamin Shoppe<sup>®</sup>, BodyTech<sup>®</sup>, True Athlete<sup>®</sup>, MyTrition<sup>®</sup>, plnt<sup>™</sup>, ProBioCare<sup>™</sup>, Next Step<sup>™</sup>, Betancourt and Nutri-Force Sports<sup>®</sup> brands. The Vitamin Shoppe conducts business through more than 700 company-operated retail stores under The Vitamin Shoppe, Super Supplements and Vitapath retail banners, and primarily through its website, [www.VitaminShoppe.com](http://www.VitaminShoppe.com). Follow the Vitamin Shoppe on Facebook at <http://www.facebook.com/THEVITAMINSHOPPE> and on Twitter at <http://twitter.com/VitaminShoppe>.