

Jack in the Box Inc.

GAAP to Non-GAAP Reconciliations

(\$ in 000's)

From time to time, the Company discusses financial measures which may be considered "non-GAAP" financial measures under applicable Securities and Exchange Commission rules and regulations. The Company encourages investors to rely upon GAAP numbers, but includes the non-GAAP financial measures as supplemental metrics to assist investors in analyzing the company's performance. The non-GAAP financial measures disclosed by the Company should not be considered a substitute for, or superior to, financial measures calculated in accordance with GAAP. In addition, the non-GAAP financial measures used by the Company may be calculated differently from, and therefore may not be comparable to, similarly titled measures used by other companies.

The differences between certain GAAP measures and non-GAAP measures used in the Company's presentation at the Barclays Conference on December 6, 2016, are set forth below:

Franchise Rental EBITDA	52 Weeks Ended 9/27/2015	53 Weeks Ended 10/2/2016
¹ Franchise rental revenues	\$ 226,702	\$ 232,907
² Less: Sublease rental expense	(136,974)	(137,808)
Franchise rental EBITDA	<u>\$ 89,728</u>	<u>\$ 95,099</u>
Adjusted Operating EBITDA (excludes franchise gains/losses and restructuring costs)		
	52 Weeks Ended 9/27/2015	53 Weeks Ended 10/2/2016
¹ Net earnings - GAAP	\$ 108,812	\$ 124,073
¹ Losses from discontinued operations, net of income tax benefit	3,789	2,197
¹ Income taxes	65,769	72,564
¹ Interest expense, net	18,803	31,081
¹ Earnings from operations	<u>197,173</u>	<u>229,915</u>
¹ (Gains) Losses on the sale of company-operated restaurants	3,139	(1,230)
³ Restructuring costs	29	10,067
⁴ Depreciation and amortization	89,468	92,844
Adjusted EBITDA - Non-GAAP	<u>\$ 289,809</u>	<u>\$ 331,596</u>
Franchise rental EBITDA as a % of total Adjusted EBITDA	31.0%	28.7%
Refer to the Jack in the Box Inc. Annual Reports on Form 10-K as follows:		
¹ Consolidated Statements of Earnings		
² Management's Discussion and Analysis of Financial Condition and Results of Operations related to Franchise Operations		
³ Footnote 9, Impairment and Other Charges, net		
⁴ Consolidated Statements of Cash Flows		