UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 OR 15(d) of
the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): October 28, 2015

Hanesbrands Inc.
(Exact name of registrant as specified in its charter)

Maryland	001-32891	20-3552316
(State or other jurisdiction of incorporation)	(Commission File Number)	(IRS Employer Identification No.)

1000 East Hanes Mill Road Winston-Salem, NC	27105
(Address of principal executive offices)	(Zip Code)

Registrant's telephone number, including area code: (336) 519-8080

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

o Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

o Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

o Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

o Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02. Results of Operations and Financial Condition

On October 28, 2015, Hanesbrands Inc. (the “Company”) issued a press release announcing its financial results for the third quarter ended October 3, 2015. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K. Exhibit 99.1 is being “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Securities Exchange Act of 1934 (the “Exchange Act”), nor shall Exhibit 99.1 be deemed incorporated by reference in any filing under the Securities Act of 1933 (the “Securities Act”) or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Exhibit 99.1 contains disclosures about adjusted EPS, adjusted net income, adjusted operating profit (and margin), adjusted SG&A, adjusted gross profit (and margin) and EBITDA, which are not generally accepted accounting principle (“GAAP”) measures. Adjusted EPS is defined as diluted EPS excluding actions and the tax effect on actions. Adjusted net income is defined as net income excluding actions and the tax effect on actions. Adjusted operating profit is defined as operating profit excluding actions. Adjusted gross profit is defined as gross profit excluding actions. Adjusted SG&A is defined as selling, general and administrative expenses excluding actions. EBITDA is defined as earnings before interest, taxes, depreciation and amortization. The Company has chosen to provide these measures to investors to enable additional analyses of past, present and future operating performance and as a supplemental means of evaluating company operations. This non-GAAP information should not be considered a substitute for financial information presented in accordance with GAAP and may be different from non-GAAP or other pro forma measures used by other companies.

Item 7.01. Regulation FD Disclosure

The Company has made available on the investors section of its corporate website, *www.Hanes.com/investors*, certain supplemental materials regarding the Company's financial results and business operations (the “Supplemental Information”). The Supplemental Information is furnished herewith as Exhibit 99.2 and is incorporated by reference. All information in the Supplemental Information is presented as of the particular date or dates referenced therein, and the Company does not undertake any obligation to, and disclaims any duty to, update any of the information provided.

Exhibits 99.1 and 99.2 to this Current Report on Form 8-K include forward-looking financial information that is expected to be discussed on our previously announced conference call with investors and analysts to be held at 4:30 p.m., Eastern Daylight time, today (October 28, 2015). The call may be accessed at *www.Hanes.com/investors*. Replays of the call will be available at *www.Hanes.com/investors* and via telephone. The telephone playback will be available from approximately midnight, Eastern Daylight time, on October 28, 2015, until midnight, Eastern Daylight time, on November 4, 2015. The replay will be available by calling toll-free (855) 859-2056, or by toll call at (404) 537-3406. The replay pass code is 65850729. Exhibits 99.1 and 99.2 are being “furnished” and shall not be deemed “filed” for purposes of Section 18 of the Exchange Act, nor shall they be deemed incorporated by reference in any filing under the Securities Act or the Exchange Act, except as shall be expressly set forth by specific reference in such filing.

Item 9.01. Financial Statements and Exhibits

(d) Exhibits

Exhibit 99.1	Press release dated October 28, 2015
Exhibit 99.2	Supplemental Information

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

October 28, 2015	HANESBRANDS INC.	
	By:	/s/ Richard D. Moss
		Richard D. Moss
		Chief Financial Officer

Exhibits

99.1	Press release dated October 28, 2015
99.2	Supplemental Information

HanesBrands
1000 East Hanes Mill Road
Winston-Salem, NC 27105
(336) 519-8080

HANES Brands Inc
news release

FOR IMMEDIATE RELEASE

News Media, contact:	Matt Hall, (336) 519-3386
Analysts and Investors, contact:	T.C. Robillard, (336) 519-2115

HANESBRANDS REPORTS THIRD-QUARTER 2015 FINANCIAL RESULTS

- **Seventh Consecutive Quarter of Record Results**
- **Net Sales of $1.59 Billion Increased 14%, Adjusted Operating Profit of $251 Million Increased 16%, and Adjusted Earnings per Share of $0.50 Increased 16%**
- **Company Increases 2015 Guidance for Adjusted Operating Profit and Adjusted EPS; Adjusted EPS Expectation of $1.66 to $1.68 is 17% to 18% Higher than 2014**
- **Company Repurchased 10.7 Million Shares of Stock in Third Quarter for $311 Million**

WINSTON-SALEM, N.C. (Oct. 28, 2015) - HanesBrands (NYSE: HBI), a leading global marketer of everyday basic apparel under world-class brands, today reported record third-quarter results, including double-digit growth for net sales, adjusted operating profit and adjusted earnings per share.

The seventh consecutive quarter of record results was driven by continued acquisition benefits, global supply chain performance and core sales and margin growth in the Innerwear and Activewear segments.

Net sales increased 14 percent to $1.59 billion in the quarter ended Oct. 3, 2015. Core sales, which exclude acquisitions and a retailer exit from Canada, increased 3 percent in constant currency.

Adjusted operating profit excluding actions increased 16 percent to $251 million, and adjusted EPS excluding actions increased 16 percent to $0.50. On a GAAP basis, operating profit increased 35 percent to $208 million and EPS increased 38 percent to $0.40. (All adjusted consolidated measures and comparisons in this news release exclude approximately $43 million and $63 million of pretax charges related to acquisitions and other actions in the third quarters of 2015 and 2014, respectively. See GAAP reconciliation section below for additional details.)

Hanes also expanded its strategic use of cash flow in the quarter by beginning to repurchase company stock in the open market. In the third quarter, the company purchased 10.7 million shares for approximately $311 million.

“We had another great quarter of double-digit growth that reflects our continued value-creation potential,” Hanes Chairman and Chief Executive Officer Richard A. Noll said. “We again have increased our operating profit and EPS guidance as we continue to drive growth and margin improvement through innovation and acquisition integration. We also reached another milestone in our strategic use of cash flow with the resumption of share buybacks.”

For 2015, Hanes has updated its full-year guidance, including increased expectations for adjusted operating profit and adjusted EPS. The company now expects full-year net sales of approximately $5.85 billion, adjusted operating profit of $880 million to $890 million, and adjusted EPS of $1.66 to $1.68. (Additional guidance commentary is contained in the guidance section later in this news release.)

Third-Quarter 2015 Financial Highlights and Business Segment Summary

Key accomplishments for the third quarter of 2015 include:

- **Core Sales Growth.** Innerwear sales increased 3 percent, and Activewear sales, excluding acquisition benefits, increased 2 percent. In constant currency, total company core net sales increased 3 percent, excluding acquisitions and the exit of a retailer from Canada.

- **Significant Adjusted Operating Profit and Margin Growth**. The company's adjusted operating profit margin increased 30 basis points in the third quarter to 15.8 percent. Innerwear and Activewear operating profit margins increased by 40 basis points and 230 basis points, respectively, as a result of strong supply chain performance and Innovate-to-Elevate benefits.

- **Acquisitions Contribute to Results and Integrations on Plan.** The April 2015 acquisition of Knights Apparel, a licensed apparel leader, added net sales of $84 million to Activewear results in the third quarter. In the International segment, DBApparel, a leading marketer of intimate apparel and underwear in Europe that was acquired Aug. 29, 2014, contributed net sales of $179 million (€161 million) in the third quarter.

- The integration of DBApparel is underway following the completion of consultations with appropriate works councils and unions, while implementation of the Knights Apparel integration plan will begin late in the fourth quarter of 2015.

Key segment highlights for the quarter include:

Innerwear net sales increased 3 percent in the third quarter, and operating profit increased 5 percent. Sales of intimates rebounded with high-single-digit growth on strength in bras and shapewear. Sales of basics were up slightly versus the year-ago quarter, despite the expected inventory adjustment of a major retailer that was discussed with second-quarter results.

Activewear results in the quarter were strong with net sales growth of 22 percent and operating profit growth of 39 percent driven by double-digit *Champion* growth and the acquisition of Knights Apparel. Core sales, which exclude acquisitions, increased 2 percent with growth of more than 30 percent for *Champion* in the department-store, midtier and sporting goods channels.

International sales and operating profit increased significantly, despite negative foreign currency impacts, as a result of the acquisition of DBApparel in Europe and strong results in Japan.

2015 Financial Guidance

Based on year-to-date results and the outlook for the remaining quarter of the year, Hanes has refined its full-year 2015 guidance for net sales and increased guidance for adjusted operating profit and adjusted EPS.

The company expects full-year net sales of approximately $5.85 billion and fourth-quarter net sales of approximately $1.525 billion. Previous guidance for full-year net sales was slightly less than $5.9 billion. The growth of core sales, which exclude acquisitions and a retailer exit from Canada, are expected to be approximately 2 percent for the full year and 3 percent for the fourth quarter, when adjusting for currency fluctuations and the impact of last year's 53rd week.

To reflect higher profit margins, the company has increased its guidance for full-year adjusted operating profit to a range of $880 million to $890 million, or approximately $231 million to $241 million in the fourth quarter. The previous full-year guidance range was $855 million to $875 million.

Hanes increased its full-year expectations for adjusted EPS to a range of $1.66 to $1.68, or $0.44 to $0.46 for the fourth quarter. Previous full-year guidance was $1.61 to $1.66. The increase reflects increased profitability and benefits of share repurchases that are expected to more than offset currency headwinds. Share repurchases are expected to add slightly less than $0.02 for the full year.

The guidance reflects full-year expectations for the acquisitions of Knights Apparel and DBApparel. Knights Apparel is expected to contribute net sales of approximately $160 million and adjusted operating profit of approximately $22 million (up from previous guidance of $18 million). DBApparel is expected to contribute approximately €630 million in net sales and approximately €40 million in adjusted operating profit.

The company has modified its expectations for full-year net cash from operating activities to a range of approximately $450 million to $500 million. The company has made a 2015 pension contribution of approximately $100 million, and capital expenditures are expected to be approximately $95 million.

Interest expense and other expense are now expected to total approximately $115 million, up from previous guidance of $100 million, with the increase partially mitigated by a slightly lower income tax rate. The 2015 full-year tax rate is expected to be approximately 12 percent.

For the fourth quarter, the company expects approximately 397 million fully-diluted weighted-average shares outstanding, and for the full year, the company expects approximately 404 million fully-diluted weighted-average shares outstanding. The repurchase of 10.7 million shares in the third quarter is expected to contribute $0.02 to adjusted EPS in 2015 ($0.01 in each of the third and fourth quarters) and is expected to contribute $0.02 to adjusted EPS in 2016 ($0.01 in each of the first and second quarters).

Hanes has updated its quarterly frequently-asked-questions document, which is available at www.Hanes.com/faq.

Charges for Actions and Reconciliation to GAAP Measures

Through the third quarter of 2015, Hanes incurred approximately $212 million in pretax charges related to acquisitions, primarily DBApparel and Knights Apparel, and other actions. In the comparable period in 2014, the company incurred approximately $130 million in pretax charges related to acquisitions, primarily Maidenform and DBApparel, and other actions. See Table 5 attached to this press release for more details on pretax charges for actions.

Adjusted EPS, adjusted net income, adjusted operating profit (and margin), adjusted SG&A, adjusted gross profit (and margin) and EBITDA are not generally accepted accounting principle measures. Adjusted EPS is defined as diluted EPS excluding actions and the tax effect on actions. Adjusted net income is defined as net income excluding actions and the tax effect on actions. Adjusted operating profit is defined as operating profit excluding actions. Adjusted gross profit is defined as gross profit excluding actions. Adjusted SG&A is defined as selling, general and administrative expenses excluding actions. EBITDA is defined as earnings before interest, taxes, depreciation and amortization.

Hanes has chosen to provide these non-GAAP measures to investors to enable additional analyses of past, present and future operating performance and as a supplemental means of evaluating company operations. Non-GAAP measures should not be considered a substitute for financial information presented in accordance with GAAP and may be different from non-GAAP or other pro forma measures used by other companies. See Table 2 and Table 5 attached to this press release to reconcile these non-GAAP financial measures to the most directly comparable GAAP measure.

For 2015 guidance, Hanes' current estimate for pretax charges related to acquisition, integration and other actions is approximately $240 million. The company believes guidance for adjusted EPS and adjusted operating profit provides investors with an additional means of analyzing the company's performance absent the effect of acquisition-related expenses and other actions.

On a GAAP basis, full-year 2015 diluted EPS will vary depending on actual performance, charges and tax rate. GAAP diluted EPS could be in the range of $1.14 to $1.17. GAAP operating profit for 2015 could be in the range of $640 million to $650 million.

Webcast Conference Call

Hanes will host an Internet webcast of its quarterly investor conference call at 4:30 p.m. EDT today. The broadcast, which will consist of prepared remarks followed by a question-and-answer session, may be accessed at www.Hanes.com/investors. The call is expected to conclude by 5:30 p.m.

An archived replay of the conference call webcast will be available at www.Hanes.com/investors. A telephone playback will be available from approximately midnight EDT today through midnight EST Nov. 4, 2015. The replay will be available by calling toll-free (855) 859-2056, or by toll call at (404) 537-3406. The replay pass code is 65850729.

Cautionary Statement Concerning Forward-Looking Statements

This press release contains certain “forward-looking statements,” as defined under U.S. federal securities laws, with respect to our long-term goals and trends associated with our business, as well as guidance as to future performance. In particular, among others, statements following the heading “2015 Financial Guidance,” as well as statements about the benefits anticipated from the DBApparel and Knights Apparel acquisitions, are forward-looking statements. These forward-looking statements are based on our current intent, beliefs, plans and expectations. Readers are cautioned not to place any undue reliance on any forward-looking statements. Forward-looking statements necessarily involve risks and uncertainties, many of which are outside of our control, that could cause actual results to differ materially from such statements and from our historical results and experience. These risks and uncertainties include such things as: the highly competitive and evolving nature of the industry in which we compete; the failure of businesses we acquire to perform to expectations; legal, regulatory, political and economic risks associated with our operations in international markets, including the risk of significant fluctuations in foreign exchange rates; the loss or interruption of services of a member of our senior management team; the accuracy of the estimates and assumptions on which our financial statement projections are based; any inadequacy, interruption, integration failure or security failure with respect to our information technology; the impact of significant fluctuations and volatility in various input costs, such as cotton and oil-related materials, utilities, freight and wages; current economic conditions, including consumer spending levels and the price elasticity of our products; unanticipated business disruptions or the loss of one or more suppliers in our global supply chain; and other risks identified from time to time in our most recent Securities and Exchange Commission reports, including our annual report on Form 10-K and quarterly reports on Form 10-Q. Since it is not possible to predict or identify all of the risks, uncertainties and other factors that may affect future results, the above list should not be considered a complete list. Any forward-looking statement speaks only as of the date on which such statement is made, and HanesBrands undertakes no obligation to update or revise any forward-looking statement, whether as a result of new information, future events or otherwise, other than as required by law.

HanesBrands

HanesBrands, based in Winston-Salem, N.C., is a socially responsible leading marketer of everyday basic innerwear and activewear apparel in the Americas, Europe and Asia under some of the world’s strongest apparel brands, including *Hanes*, *Champion*, *Playtex*, *DIM*, *Bali*, *Maidenform*, *Flexees*, *JMS/Just My Size*, *Wonderbra*, *Nur Die/Nur Der*, *Lovable* and *Gear for Sports*. The company sells T-shirts, bras, panties, shapewear, underwear, socks, hosiery, and activewear produced in the company’s low-cost global supply chain. A member of the S&P 500 stock index, Hanes has approximately 59,500 employees in more than 35 countries and is ranked No. 490 on the Fortune 500 list of America’s largest companies by sales. Hanes takes pride in its strong reputation for ethical business practices. The company is the only apparel producer to ever be honored by the Great Place to Work Institute for its workplace practices in Central America and the Caribbean. For six consecutive years, Hanes has won the U.S. Environmental Protection Agency Energy Star sustained excellence/partner of the year award - the only apparel company to earn these honors. The company ranks No. 246 on Newsweek magazine’s green list of 500 largest U.S. companies. More information about the company and its corporate social responsibility initiatives, including environmental, social compliance and community improvement achievements, may be found at www.Hanes.com/corporate.

TABLE 1

HANESBRANDS INC.
Condensed Consolidated Statements of Income
(Amounts in thousands, except per-share amounts)
(Unaudited)

	Quarters Ended			Nine Months Ended		
	October 3, 2015	**September 27, 2014**	**% Change**	**October 3, 2015**	**September 27, 2014**	**% Change**
Net sales	$ 1,591,038	$ 1,400,728	13.6%	$ 4,321,992	$ 3,802,150	13.7 %
Cost of sales	1,010,288	903,013		2,726,786	2,443,304	
Gross profit	580,750	497,715	16.7%	1,595,206	1,358,846	17.4 %
As a % of net sales	**36.5%**	**35.5%**		**36.9%**	**35.7%**	
Selling, general and administrative expenses	372,422	343,823		1,158,014	926,042	
As a % of net sales	**23.4%**	**24.5%**		**26.8%**	**24.4%**	
Operating profit	208,328	153,892	35.4%	437,192	432,804	1.0 %
As a % of net sales	**13.1%**	**11.0%**		**10.1%**	**11.4%**	
Other expenses	718	795		1,930	1,890	
Interest expense, net	31,356	23,528		87,263	66,465	
Income before income tax expense	176,254	129,569		347,999	364,449	
Income tax expense	14,100	10,625		38,307	49,367	
Net income	$ 162,154	$ 118,944	36.3%	$ 309,692	$ 315,082	(1.7)%
Earnings per share:						
Basic	$ 0.41	$ 0.30	36.7%	$ 0.77	$ 0.78	(1.3)%
Diluted	$ 0.40	$ 0.29	37.9%	$ 0.76	$ 0.77	(1.3)%
Weighted average shares outstanding:						
Basic	399,445	402,392		402,011	401,968	
Diluted	402,979	408,524		406,363	408,056	

TABLE 2

HANESBRANDS INC.
Supplemental Financial Information
(Dollars in thousands)
(Unaudited)

	Quarters Ended			Nine Months Ended		
	October 3, 2015	September 27, 2014	% Change	October 3, 2015	September 27, 2014	% Change
Segment net sales:						
Innerwear	$ 667,192	$ 648,310	2.9 %	$ 1,990,979	$ 2,007,794	(0.8)%
Activewear	516,804	424,745	21.7 %	1,193,057	1,037,063	15.0 %
Direct to Consumer	106,642	112,663	(5.3)%	289,674	300,729	(3.7)%
International	300,400	215,010	39.7 %	848,282	456,564	85.8 %
Total net sales	$ 1,591,038	$ 1,400,728	13.6 %	$ 4,321,992	$ 3,802,150	13.7 %
Segment operating profit:						
Innerwear	$ 136,777	$ 130,592	4.7 %	$ 443,589	$ 412,515	7.5 %
Activewear	97,240	69,974	39.0 %	191,476	151,178	26.7 %
Direct to Consumer	11,756	16,629	(29.3)%	21,432	26,526	(19.2)%
International	34,821	28,826	20.8 %	77,941	52,946	47.2 %
General corporate expenses/other	(29,479)	(28,994)	1.7 %	(85,265)	(80,544)	5.9 %
Acquisition, integration and other action related charges	(42,787)	(63,135)	(32.2)%	(211,981)	(129,817)	63.3 %
Total operating profit	$ 208,328	$ 153,892	35.4 %	$ 437,192	$ 432,804	1.0 %
EBITDA[1]:						
Net income	$ 162,154	$ 118,944		$ 309,692	$ 315,082	
Interest expense, net	31,356	23,528		87,263	66,465	
Income tax expense	14,100	10,625		38,307	49,367	
Depreciation and amortization	24,943	23,500		75,750	69,540	
Total EBITDA	$ 232,553	$ 176,597	31.7 %	$ 511,012	$ 500,454	2.1 %

[1] Earnings before interest, taxes, depreciation and amortization (EBITDA) is a non-GAAP financial measure.

TABLE 3

HANESBRANDS INC.
Condensed Consolidated Balance Sheets
(Dollars in thousands)
(Unaudited)

		October 3, 2015		January 3, 2015
Assets				
Cash and cash equivalents	$	284,595	$	239,855
Trade accounts receivable, net		850,334		672,048
Inventories		1,813,510		1,537,200
Other current assets		317,015		316,129
Total current assets		3,265,454		2,765,232
Property, net		652,391		674,379
Intangible assets and goodwill		1,549,192		1,414,321
Other noncurrent assets		352,363		367,849
Total assets	$	5,819,400	$	5,221,781
Liabilities				
Accounts payable and accrued liabilities	$	1,154,383	$	1,116,847
Notes payable		120,083		144,438
Accounts Receivable Securitization Facility		258,264		210,963
Current portion of long-term debt		39,407		14,354
Total current liabilities		1,572,137		1,486,602
Long-term debt		2,361,607		1,613,997
Other noncurrent liabilities		635,357		734,410
Total liabilities		4,569,101		3,835,009
Equity		1,250,299		1,386,772
Total liabilities and equity	$	5,819,400	$	5,221,781

TABLE 4

HANESBRANDS INC.
Condensed Consolidated Statements of Cash Flows
(Dollars in thousands)
(Unaudited)

	Nine Months Ended	
	October 3, 2015	**September 27, 2014**
Operating Activities:		
Net income	$ 309,692	$ 315,082
Depreciation and amortization	75,750	69,540
Other noncash items	10,737	13,771
Changes in assets and liabilities, net	(483,333)	(183,072)
Net cash from operating activities	(87,154)	215,321
Investing Activities:		
Purchases/sales of property and equipment, net, and other	(58,521)	(50,326)
Acquisition of business, net of cash acquired	(192,829)	(352,986)
Net cash from investing activities	(251,350)	(403,312)
Financing Activities:		
Cash dividends paid	(121,713)	(89,638)
Net borrowings on notes payable, debt and other	508,117	382,339
Net cash from financing activities	386,404	292,701
Effect of changes in foreign currency exchange rates on cash	(3,160)	(4,741)
Change in cash and cash equivalents	44,740	99,969
Cash and cash equivalents at beginning of year	239,855	115,863
Cash and cash equivalents at end of period	$ 284,595	$ 215,832

TABLE 5

HANESBRANDS INC.
Supplemental Financial Information
Reconciliation of Select GAAP Measures to Non-GAAP Measures
(Amounts in thousands, except per-share amounts)
(Unaudited)

	Quarters Ended		Nine Months Ended	
	October 3, 2015	September 27, 2014	October 3, 2015	September 27, 2014
Gross profit, as reported under GAAP	$ 580,750	$ 497,715	$ 1,595,206	$ 1,358,846
Acquisition, integration and other action related charges (1)	7,719	22,565	47,938	41,227
Gross profit, as adjusted	$ 588,469	$ 520,280	$ 1,643,144	$ 1,400,073
As a % of net sales	**37.0%**	**37.1%**	**38.0%**	**36.8%**
Selling, general and administrative expenses, as reported under GAAP	$ 372,422	$ 343,823	$ 1,158,014	$ 926,042
Acquisition, integration and other action related charges (2)	(35,067)	(40,570)	(164,043)	(88,590)
Selling, general and administrative expenses, as adjusted	$ 337,355	$ 303,253	$ 993,971	$ 837,452
As a % of net sales	**21.2%**	**21.6%**	**23.0%**	**22.0%**
Operating profit, as reported under GAAP	$ 208,328	$ 153,892	$ 437,192	$ 432,804
Acquisition, integration and other action related charges included in gross profit	7,719	22,565	47,938	41,227
Acquisition, integration and other action related charges included in SG&A	35,067	40,570	164,043	88,590
Operating profit, as adjusted	$ 251,114	$ 217,027	$ 649,173	$ 562,621
As a % of net sales	**15.8%**	**15.5%**	**15.0%**	**14.8%**
Net income, as reported under GAAP	$ 162,154	$ 118,944	$ 309,692	$ 315,082
Acquisition, integration and other action related charges included in gross profit	7,719	22,565	47,938	41,227
Acquisition, integration and other action related charges included in SG&A	35,067	40,570	164,043	88,590
Tax effect on actions	(3,423)	(5,176)	(26,715)	(16,033)
Net income, as adjusted	$ 201,517	$ 176,903	$ 494,958	$ 428,866
Diluted earnings per share, as reported under GAAP	$ 0.40	$ 0.29	$ 0.76	$ 0.77
Acquisition, integration and other action related charges	0.10	0.14	0.46	0.28
Diluted earnings per share, as adjusted	$ 0.50	$ 0.43	$ 1.22	$ 1.05
(1) Acquisition, integration and other action related charges included in gross profit include:				
Acquisition and integration costs	$ 6,581	$ 22,109	$ 31,749	$ 34,098
Foundational costs (costs associated with building infrastructure to match current business with acquisitions)	882	456	$ 3,021	$ 4,629
Other costs	256	—	13,168	$ 2,501
	$ 7,719	$ 22,565	$ 47,938	$ 41,228
(2) Acquisition, integration and other action related charges included in SG&A include:				
Acquisition and integration costs	$ 24,647	$ 37,130	$ 119,938	$ 71,540
Foundational costs (costs associated with building infrastructure to match current business with acquisitions)	8,097	364	25,594	(1,199)
Other costs	2,324	3,076	18,511	18,248
	$ 35,068	$ 40,570	$ 164,043	$ 88,589

Third Quarter 2015, Knights Apparel and DBA FAQs

Updated October 28, 2015– New or updated information is in red

Third Quarter 2015- related FAQs

Q: How many shares have you repurchased and what is the expected impact on your earnings per share?
A: *During the third quarter, we spent approximately $311 million to repurchase roughly 10.7 million shares, which resulted in a weighted average repurchase price of $29.15 per share. These repurchases added just under a penny to EPS in the third quarter. Our 10b5-1 plan continued to purchase shares during the month of October and we expect the cumulative expenditure on share repurchases to be approximately $350 million for the full year, which is factored into our guidance. We believe we are substantially done with our repurchase activity for 2015. Our repurchase activity to-date is estimated to add about a penny to EPS in each of the next three quarters.*

Q: How will last year's 53rd week impact your core revenue growth in the fourth quarter this year?
A: *Recall that our fourth quarter last year included a 53rd week, which accounted for approximately $34 million in sales. Adjusting for the 53rd week, our guidance implies core revenue growth, in constant currency, of about 3% for both the fourth quarter and the second half of 2015, and approximately 2.0% for the full year.*

Q: Can you provide an update on the inventory reduction in Basics from a large retailer that you spoke about on your Q2 earnings call?
A: *On our second quarter earnings call in late July, we highlighted the risk of retail inventory adjustments in our Basics categories from a large retailer. At that time, we estimated the impact of lower second half shipments to this retailer could be up to $20 million in sales for the second half of the year, which we believed could all occur in the third quarter. As is our normal course of action for events that are outside of our control, we factored this risk into the full-year guidance that was given in late July. On our third quarter earnings call, we confirmed that our Basics business was impacted by roughly $20 million due to the anticipated retail inventory adjustment during the quarter. We believe the impact from this retail inventory adjustment is behind us. Even with the impact from the retail inventory adjustment, our shipments rebounded in the third quarter with sales in our Basics business up slightly over the prior year and sales in our Innerwear category up 3% over last year. This is a perfect example of why we remind investors not to over-react to any single quarter; because while our business may fluctuate from quarter to quarter, over time our shipments tend to equal our sell through due to the replenishment nature of our categories.*

Q: What is factored into your 2015 guidance with respect to acquisitions?
A: *Inherent in our guidance are the following assumptions for DBA: revenue of approximately €630 million and operating profit, excluding actions, of approximately €40 million. Also included in our guidance are the following assumptions for Knights Apparel: approximately $160 million in sales and approximately $22 million in operating profit, excluding charges.*

Q: Can you provide an update on the integration of Knights Apparel and DBApparel?

A: With respect to DBA, we have already begun implementing some of our supply chain integration actions. These were actions that fell outside of the scope of the works council process, such as re-negotiating vendor contracts, improving efficiency and quality as well as implementing expense control programs. In early July, we produced the first DIM boxer briefs in our Vietnam facility. In terms of the works council, we completed the final consultation in September. The DBA integration is now in full swing, which should lead to substantial synergy benefits in 2016 and continuing into 2017 and beyond, ultimately allowing us to reach our goal of €100 million of operating profit, excluding charges. Looking at Knights Apparel, we are on-track to begin the integration actions by the end of the fourth quarter with synergies beginning to flow through our P&L in 2016. We remain confident in our ability to essentially double their operating profit, excluding charges, to roughly $40 million within the next two to three years.

Q: Will your capital expenditures increase significantly as a result of your acquisition strategy?

A: With acquisitions, as the size of our business, profit and cash flows increases, so should the absolute level of our capital spending. Although our spending on capital expenditures has and is expected to continue to fluctuate year to year, we expect our capital expenditures to average around 1.75% of sales going forward, which is in-line with our historical average, and over time should roughly equal depreciation. Spending at this level should allow our global supply chain to remain competitive while also handling the increased capacity needs for growth and our acquisition strategy.

Q: How does a change in currency exchange rates impact your financial results?

A: Changes in exchange rates between the U.S. Dollar and other currencies can impact our financial results in two ways; a translation impact and a transaction impact. The translation impact refers to the impact that changes in exchange rates can have on our published financial results. Similar to many multi-national corporations that publish financial results in U.S. Dollars, our revenue and profit earned in local foreign currencies is translated back into U.S. Dollars using an average exchange rate over the representative period. A period of strengthening in the U.S. Dollar results in a negative impact to our published financial results (because it would take more units of a local currency to convert into a dollar). The opposite is true during a period of weakening in the U.S. Dollar. Our biggest foreign currency exposure is the euro.

The transaction impact on financial results is common for apparel companies that source goods because these goods are purchased in U.S. Dollars. The transaction impact from a strengthening dollar would be negative to our financial results (because the U.S. Dollar-based costs would convert into a higher amount of local currency units, which means a higher local-currency cost of goods, and in turn, a lower local-currency gross profit). The transaction impact from exchange rates is typically recovered over time with price increases. However, during periods of rapid change in exchange rates; pricing is unable to change quickly enough. In these situations, it could make sense to hedge the exchange rate exposure in sourcing costs. This is exactly what we did for 2015 for the euro-to-dollar exposure in our cost of goods line. Once the euro began to decline, we decided to hedge all of our euro-based currency exposure in our cost of goods line. We are fully hedged for the year.

Knights Apparel-related FAQ

Q: What is the expected contribution to 2015 financial results from the Knights Apparel acquisition?

A: *Inherent in our full-year 2015 guidance from Knights Apparel is approximately $160 million in sales and approximately $22 million in operating profit, excluding charges. In the second quarter, Knights Apparel contributed approximately $37 million in revenue and approximately $5 million in operating profit, excluding charges. In the third quarter, Knights Apparel contributed approximately $84 million in revenue and approximately $16 million in operating profit, excluding charges.*

Q: What is the expected financial contribution of the Knights Apparel acquisition?

A: *Once synergies are fully realized, which we currently estimate will be within two to three years, and excluding charges, we believe Knights Apparel should annually add over $180 million to sales, approximately $40 million to operating profit, and approximately $40 million to cash flow from operations.*

Q: What is the expected return for this acquisition?

A: *Based on the purchase price of $200 million, this transaction is valued at roughly 8 times estimated 2015 EBITDA, but post synergies, we expect this multiple to drop to roughly 4 ½ times and deliver an after-tax IRR in the high-teens.*

Q: How confident are you that you will be able to achieve the $40 million of operating profit, excluding charges, within two to three years and where are the synergies coming from?

A: *We believe we can deliver approximately $40 million in operating profit, excluding charges, within two to three years. The sources of synergies include: (1) leveraging the collegiate licensing and graphic art capabilities of our Gear For Sports business; (2) leveraging the strength and expertise of our mass channel business; (3) leveraging our global supply chain and gaining scale from reducing third-party sourcing and decoration; and, (4) eliminating duplicative stand-alone company costs.*

Q: How will their business fit into your global supply chain?

A: *We see their business fitting into our low-cost, company-owned supply chain in two ways. First, they secure blank t-shirts and sweatshirts in the open market that we can supply directly. Second, they outsource their graphic art and printing, which we can integrate into our low-cost printing operations in Honduras, or in the case of short lead time products, into our quick-turn operations in Lenexa, Kansas and Reynosa, Mexico.*

Q: Can you provide any insight into Knights Apparel's business operations?

A: *Knights Apparel is a leading supplier of licensed collegiate sports apparel, predominantly in the mass channel. Knights Apparel has licenses with over 400 colleges and universities, including exclusive arrangements with a significant majority of the top 50 selling schools (as measured by logo apparel sales). They also have a small position in professional sports licensed apparel in the mass channel. Their business is replenishment in nature and they currently source all of their apparel and graphic printing needs. Knights Apparel's leading collegiate apparel position in the mass retail channel is a great complement to Gear For Sports' leading collegiate apparel position in the college bookstore channel. Knights is expected to generate roughly $180 million in full-year sales for 2015.*

DBApparel- related FAQs

Q: How much did DBApparel contribute to your results?

A: *For the full year 2014, DBA contributed approximately €230 million, or roughly $291 million, to revenue and approximately €21 million, or roughly $27 million, to operating profit, excluding charges. DBA is a typical European company in the sense that European companies usually carry higher gross margins and higher SG&A rates. In DBA's case, it has gross margins in the upper-40% range with SG&A costs, as a percent of sales, in the upper-30% to low-40% range. DBA, excluding charges, had an outsized impact on our gross margin and SG&A rate in both the fourth quarter and the full- year. For 2014, our gross margin increased 200 basis points over 2013, excluding charges, with DBA accounting for approximately 70 basis points of the increase, while our SG&A rate increased 50 basis points, excluding charges, with DBA adding 100 basis points.*

For the first quarter 2015, DBA contributed approximately €164 million, or roughly $184 million, to revenue and approximately €11 million, or roughly $13 million, to operating profit, excluding charges. For the first quarter, our gross margin, excluding charges, increased 300 basis points over last year with DBA accounting for approximately 190 basis points of the increase, while our SG&A rate, excluding charges, increased 280 basis points with DBA adding approximately 270 basis points. For the second quarter of 2015, DBA contributed approximately €134 million, or roughly $149 million, to revenue and approximately €5 million, or roughly $5 million, to operating profit, excluding charges. For the third quarter of 2015, DBA contributed approximately €161 million, or roughly $179 million, to revenue and approximately €12 million, or roughly $13 million, to operating profit, excluding charges.

Q: What is the expected financial contribution of the DBApparel acquisition?

A: *Once synergies are fully realized, which we estimate will be within three to four years, we believe DBA should annually add €100 million to operating profit, excluding charges, which is unchanged from our initial expectations provided on June 25, 2014 when we announced the acquisition.*

Q: How confident are you that you will be able to achieve €100 million in operating profit by year three or four and where are the synergies coming from?

A: *We believe we can deliver the €100 million, excluding charges, of accretion within three to four years. The sources of synergies are: (1) leveraging our global supply chain, especially by internalizing third-party sourced production; and, (2) grafting our disciplined Innovate-to-Elevate strategy onto their existing business.*

Q: Does this provide a platform to expand your brands into Europe and vice versa? Is this the revenue synergy opportunity?

A: *The revenue synergies will come from focusing on efforts in Europe that leverage all three aspects of our Innovate-to-Elevate strategy, just as we do elsewhere: building brand power, introducing platform innovations, and leveraging our combined global supply chain with a focus on self-manufacturing. DBApparel already primarily has the No.1 position in their markets, and the DIM brand already has a dominant share, so there is little need or opportunity to cross-introduce our brands into their geography, and vice versa. We do have the potential to cross-pollinate product ideas and R&D expertise.*

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Charges for Actions and Reconciliation to GAAP Measures

Adjusted EPS, adjusted net income, adjusted operating profit (and margin), adjusted SG&A, adjusted gross profit (and margin) and EBITDA are not generally accepted accounting principle measures. Adjusted EPS is defined as diluted EPS excluding actions and the tax effect on actions. Adjusted net income is defined as net income excluding actions and the tax effect on actions. Adjusted operating profit is defined as operating profit excluding actions. Adjusted gross profit is defined as gross profit excluding actions. Adjusted SG&A is defined as selling, general and administrative expenses excluding actions. EBITDA is defined as earnings before interest, taxes, depreciation and amortization.

Hanes has chosen to provide these non-GAAP measures to investors to enable additional analyses of past, present and future operating performance and as a supplemental means of evaluating company operations. Non-GAAP measures should not be considered a substitute for financial information presented in accordance with GAAP and may be different from non-GAAP or other pro forma measures used by other companies. See Table 2 and Table 5 attached to our press release dated October 30, 2015 to reconcile these non-GAAP financial measures to the most directly comparable GAAP measure.

Hanes' current estimate for pretax charges in 2015 for acquisition, integration and other actions is approximately $240 million. On a GAAP basis, full-year 2015 diluted EPS will vary depending on actual performance, charges and tax rate. GAAP diluted EPS could be in the range of $1.14 to $1.17. GAAP operating profit for 2015 could be in the range of $640 million to $650 million.

Cautionary Statement Concerning Forward-Looking Statements

This press release includes forward-looking statements within the meaning of Section 27A of the Securities Act of 1933 and Section 21E of the Securities Exchange Act of 1934. Forward-looking statements include all statements that do not relate solely to historical or current facts, and can generally be identified by the use of words such as "may," "believe," "will," "expect," "project," "estimate," "intend," "anticipate," "plan," "continue" or similar expressions. In particular, among others, statements about our 2015 financial guidance and the HanesBrands acquisition of Maidenform, DBApparel and Knights Apparel (the "acquisitions"), including integration plans and the expected impact of the acquisitions on HanesBrands' sales, earnings, operating profit and cash flow from operations, are forward-looking statements. Forward-looking statements inherently involve many risks and uncertainties that could cause actual results to differ materially from those projected in these statements. Where, in any forward-looking statement, we express an expectation or belief as to future results or events, such expectation or belief is based on the current plans and expectations of our management, expressed in good faith. However, there can be no assurance that the expectation or belief will result or will be achieved or accomplished, and actual results may differ materially from those contemplated by the forward-looking statements. A number of important factors could cause actual results to differ materially from those contemplated by the forward- looking statements, including, but not limited to our ability to achieve expected synergies and successfully complete the integration of Maidenform, DBApparel and Knights Apparel and the level of expenses and other charges related to the acquisition. For further information regarding the risks associated with HanesBrands' business, please refer to our most recent Securities and Exchange Commission reports, including our annual report on Form 10-K and quarterly reports on Form 10-Q. Since it is not possible to predict or identify all of the risks, uncertainties and other factors that may affect future results, the above list should not be considered a complete list. We believe these forward-looking statements are reasonable; however, undue reliance should not be placed on any forward-looking statements, which are based on current expectations. All forward-looking statements speak only as of the date hereof. We undertake no obligation to update or revise forward-looking statements that may be made to reflect events or circumstances that arise after the date made or to reflect the occurrence of unanticipated events, other than as required by law.