

Sanderson Farms, Inc.

Shareholders' Meeting

Laurel, Mississippi



100% Natural

February 12, 2015



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Forward Looking Statement Warning

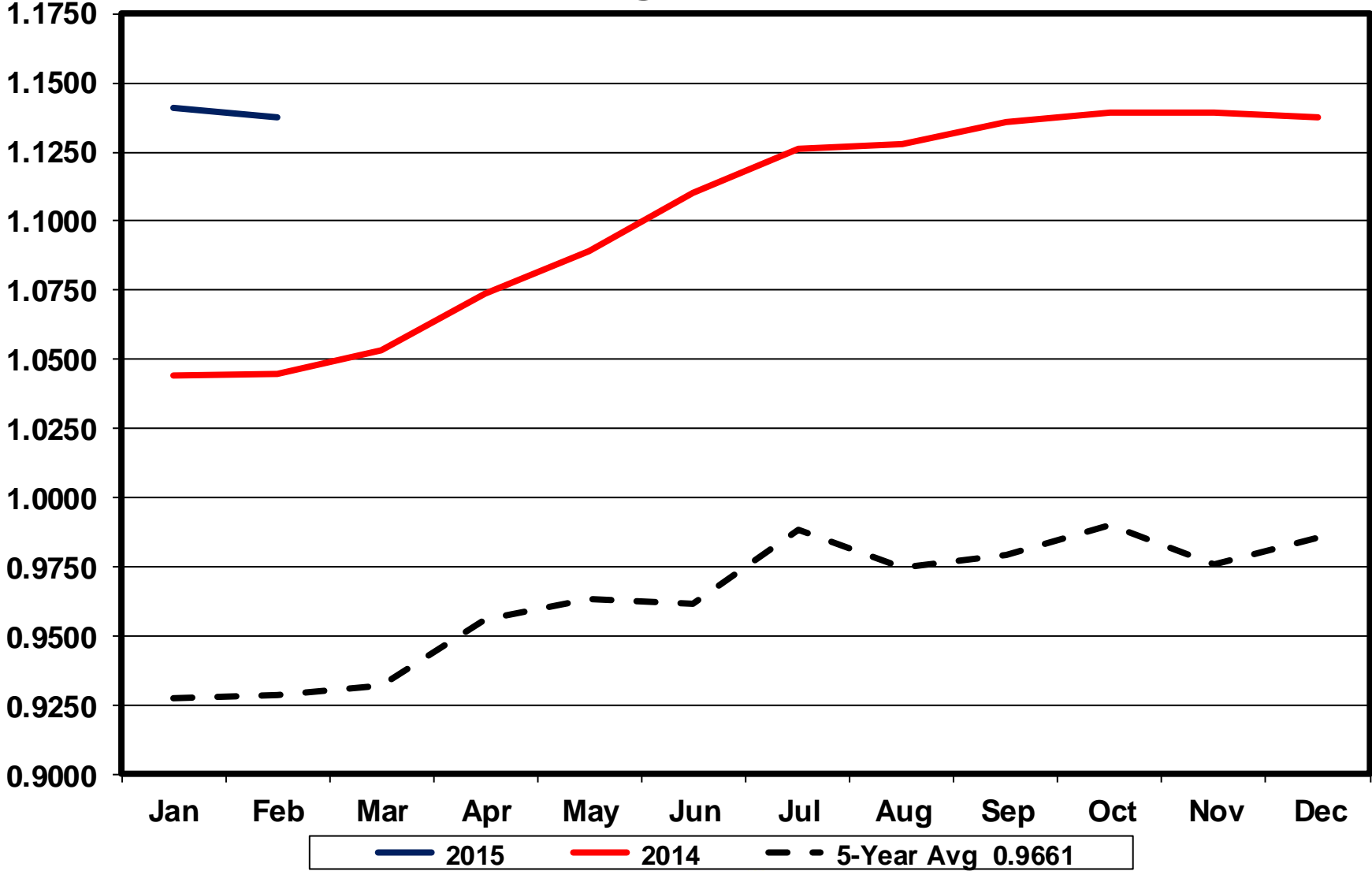
This presentation contains forward-looking statements about the business, financial condition and prospects of the Company. The actual performance of the Company could differ materially from that indicated by the forward-looking statements because of various risks and uncertainties. These risks and uncertainties are described in our most recent Annual Report on Form 10-K.



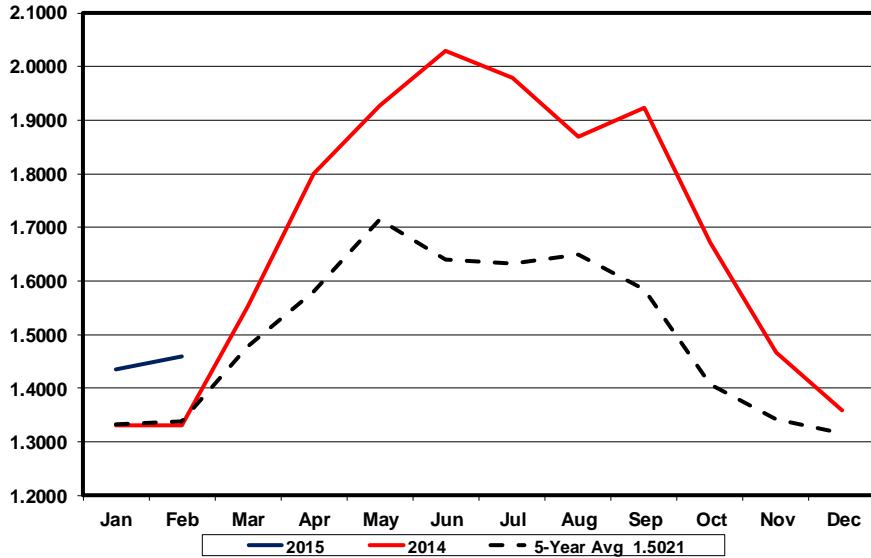


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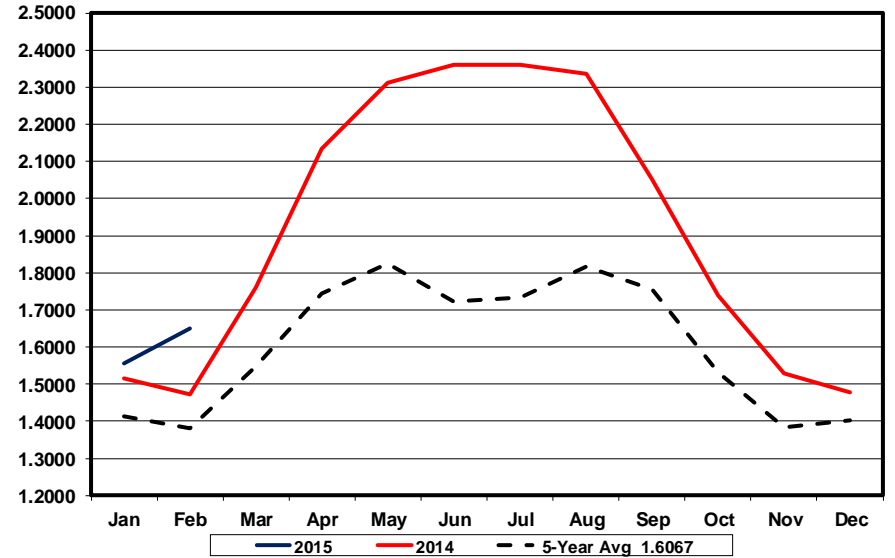
Georgia Dock



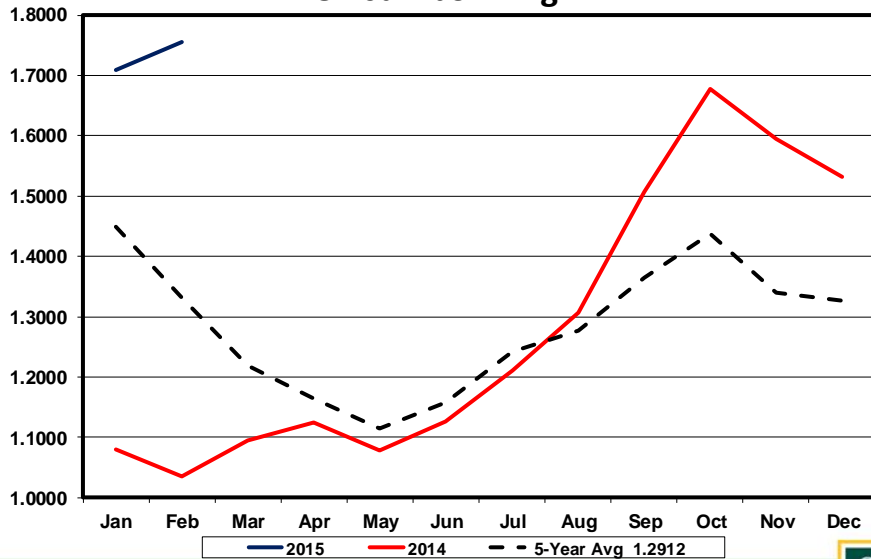
UB Boneless Skinless Breast



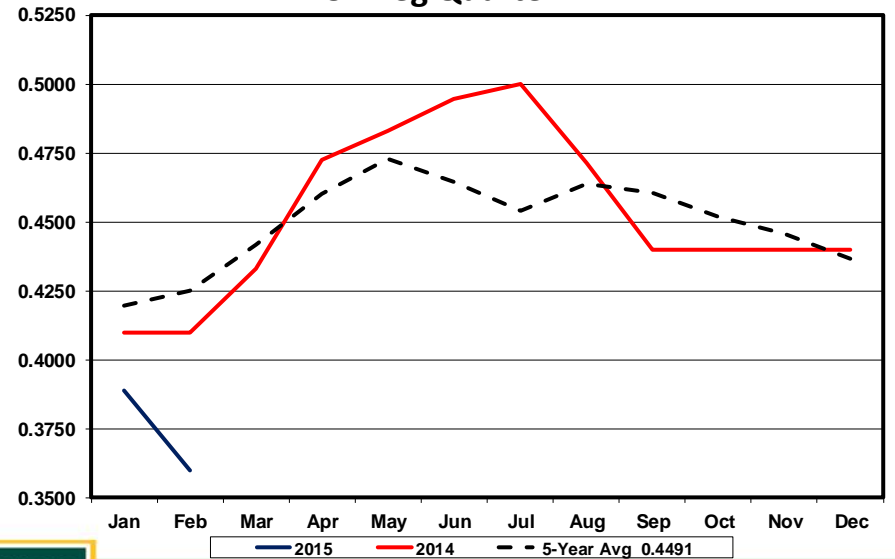
UB Breast Tender



UB Jumbo Wing



UB Leg Quarter



Prepared Foods

(in millions)

	<u>2013</u>	<u>2014</u>	<u>Change</u>
Net Sales	\$97.0	\$154.3	59.1%
Pounds Sold	48.9	76.1	55.7%



Marketing, Start-up & Trainee Expense

(in thousands)

	<u>2013</u>	<u>2014</u>
Marketing	\$ 1,007	\$ 7,788
Start-up	\$ 4	\$ 5,686
Trainee	\$ 5,897	\$ 9,812

July 4th Commercial



Thanksgiving Commercial



Christmas Commercial





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Income Statement Highlights

(in millions, except per share amounts)

	<u>2013</u>	<u>2014</u>	<u>Change</u>
Sales	\$ 2,683	\$ 2,775	3.4%
Cost of Sales	\$ 2,377	\$ 2,254	-5.2%
Net Income	\$ 130.6	\$ 249.0	90.7%
Operating Income	\$ 205.7	\$ 381.9	85.7%
Earnings per Share	\$ 5.68	\$ 10.80	90.1%
Net Return on Sales	4.9%	9.0%	83.7%



Balance Sheet Highlights

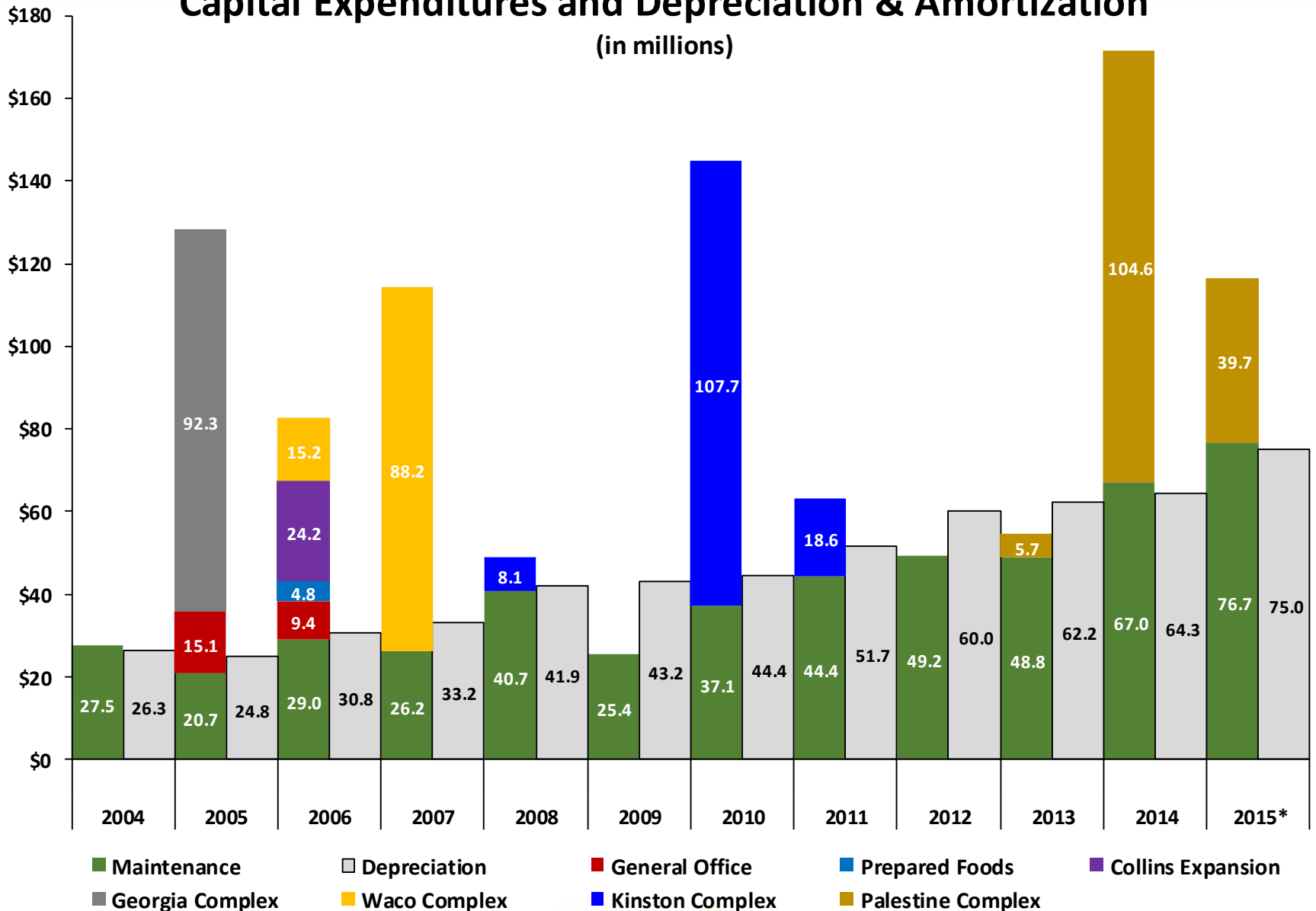
(in millions)

	<u>2013</u>	<u>2014</u>
Total Assets	\$ 924.6	\$1,111.3
Stockholders' Equity	\$ 671.6	\$ 897.9
Working Capital	\$ 269.2	\$ 363.1
Long-Term Debt	\$ 29.4	\$ 10.0
Debt / Capital Ratio	5.6%	2.2%



Capital Expenditures and Depreciation & Amortization

(in millions)

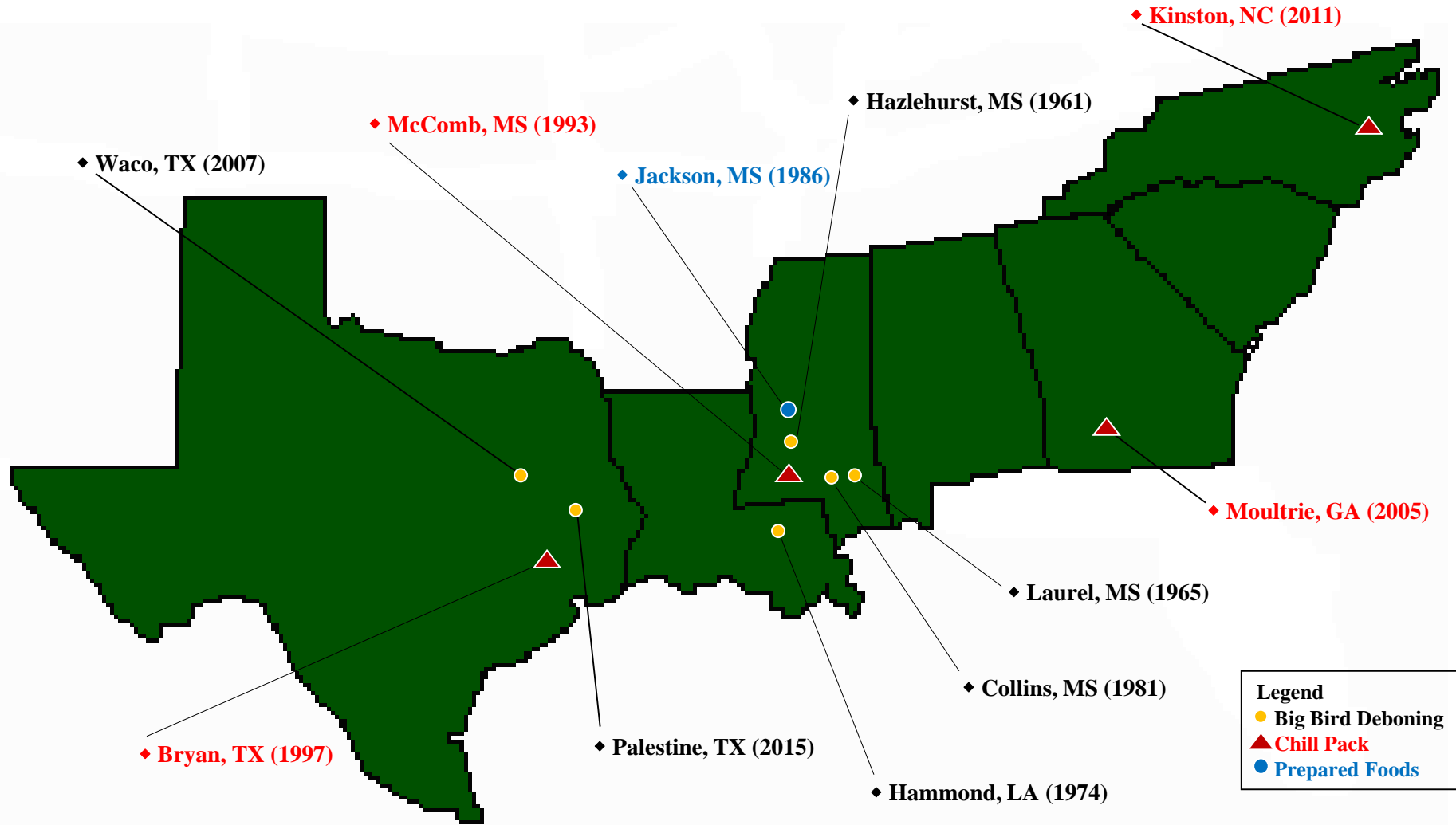


* Estimated



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Company Locations



CBOT - Corn



CBOT - Soybean Meal



Looking Ahead for 2015

- **South American Grain Crop**
- **USDA Planting Intentions Report**
- **Chicken Production / Consumer Demand**
- **Palestine Complex**



CHAMPIONSHIP



Sanderson Farms Championship Highlights Video





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