

THE TIMBERLAND COMPANY
RECONCILIATION OF TOTAL AND INTERNATIONAL REVENUE CHANGES
TO CONSTANT DOLLAR REVENUE CHANGES
(Amounts in Thousands, Unaudited)

Total Company Revenue Reconciliation:

	For the Quarter Ended		For the Year Ended	
	December 31, 2008		December 31, 2008	
	\$ Change	% Change	\$ Change	% Change
Revenue decrease (GAAP)	(\$52,076)	-11.8%	(\$71,901)	-5.0%
(Decrease)/increase due to foreign exchange rate changes	(13,876)	-3.1%	20,869	1.5%
Revenue decrease in constant dollars	(\$38,200)	-8.7%	(\$92,770)	-6.5%

North America Revenue Reconciliation:

	For the Quarter Ended		For the Year Ended	
	December 31, 2008		December 31, 2008	
	\$ Change	% Change	\$ Change	% Change
Revenue decrease (GAAP)	(\$35,623)	-13.4%	(\$75,752)	-10.4%
Decrease due to foreign exchange rate changes	(1,332)	-0.5%	(499)	-0.1%
Revenue decrease in constant dollars	(\$34,291)	-12.9%	(\$75,253)	-10.3%

Europe Revenue Reconciliation:

	For the Quarter Ended		For the Year Ended	
	December 31, 2008		December 31, 2008	
	\$ Change	% Change	\$ Change	% Change
Revenue (decrease)/increase (GAAP)	(\$17,574)	-13.8%	\$319	0.1%
(Decrease)/increase due to foreign exchange rate changes	(17,126)	-13.5%	9,276	1.7%
Revenue decrease in constant dollars	(\$448)	-0.3%	(\$8,957)	-1.6%

Asia Revenue Reconciliation:

	For the Quarter Ended		For the Year Ended	
	December 31, 2008		December 31, 2008	
	\$ Change	% Change	\$ Change	% Change
Revenue increase (GAAP)	\$1,121	2.3%	\$3,532	2.3%
Increase due to foreign exchange rate changes	4,582	9.3%	12,093	7.8%
Revenue decrease in constant dollars	(\$3,461)	-7.0%	(\$8,561)	-5.5%

Constant dollar revenue changes, which exclude the impact of changes in foreign exchange rates, are not Generally Accepted Accounting Principle ("GAAP") performance measures. We provide constant dollar revenue changes for total Company, North America, Europe, and Asia revenues because we use the measures to understand the underlying growth rate of revenue excluding the impact of items that are not under management's direct control, such as changes in foreign exchange rates.

THE TIMBERLAND COMPANY
RECONCILIATION OF DILUTED EPS TO DILUTED EPS EXCLUDING RESTRUCTURING AND RELATED COSTS
(Unaudited)

	For the Quarter Ended December 31, 2008	For the Quarter Ended December 31, 2007
Diluted EPS (GAAP)	\$0.23	\$0.40
Per share impact of restructuring and related costs	-	0.12
Diluted EPS excluding restructuring and related costs	<u>\$0.23</u>	<u>\$0.52</u>
	For the Year Ended December 31, 2008	For the Year Ended December 31, 2007
Diluted EPS (GAAP)	\$0.73	\$0.65
Per share impact of restructuring and related costs	0.01	0.27
Diluted EPS excluding restructuring and related costs	<u>\$0.74</u>	<u>\$0.92</u>

Diluted EPS excluding restructuring and related costs is not a Generally Accepted Accounting Principle (“GAAP”) performance measure. We provide diluted EPS excluding restructuring and related costs because it is used to analyze the earnings of the Company. Management believes this measure is a reasonable reflection of the earnings levels and trends from core business activities.

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