

**Table of Contents****Fogo de Chão, Inc.****Unaudited Pro Forma Consolidated Statement of Operations**  
**(in thousands, except per share amounts)**

|  | <u>Historical</u><br><u>Thirteen</u><br><u>Week</u><br><u>Period</u><br><u>Ended</u><br><u>March 29,</u><br><u>2015</u> | <u>Pro</u><br><u>Forma</u><br><u>Adjustments</u> | <u>Note</u> | <u>Pro Forma</u><br><u>Thirteen</u><br><u>Week</u><br><u>Period</u><br><u>Ended</u><br><u>March 29,</u><br><u>2015</u> |
|--|---|--|-------------|--|
| Revenue  | \$ 64,959   | \$ —   |             | \$ 64,959  |
| Restaurant operating costs:  |   |  |             |  |
| Food and beverage costs  | 19,164  | —  |             | 19,164   |
| Compensation and benefit costs   | 14,100  | 86   | <b>K</b>    | 14,186   |
| Occupancy and other operating expenses (excluding depreciation and amortization) | 11,174  | —  |             | 11,174   |
| Total restaurant operating costs   | 44,438  | 86   |             | 44,524   |
| Marketing and advertising costs  | 1,402   | —  |             | 1,402  |
| General and administrative costs   | 5,708   | (46)   | <b>G,K</b>  | 5,662  |
| Pre-opening costs  | 1,003   | —  |             | 1,003  |
| Depreciation and amortization  | 3,004   | —  |             | 3,004  |
| Other operating (income) expense, net  | (113)   | —  |             | (113)  |
| Total costs and expenses   | 55,442  | 40   |             | 55,482   |
| Income from operations   | 9,517   | (40)   |             | 9,477  |
| Other income (expense):  |   |  |             |  |
| Interest expense, net  | (3,757)   | 2,676  | <b>H</b>    | (1,081)  |
| Other income (expense), net  | (2)   | —  |             | (2)  |
| Total other income (expense), net  | (3,759)   | 2,676  |             | (1,083)  |
| Income before income taxes   | 5,758   | 2,636  |             | 8,394  |
| Income tax expense   | 1,252   | 1,026  | <b>I</b>    | 2,278  |
| Net income   | 4,506   | 1,609  |             | 6,115  |
| Less: Loss attributable to noncontrolling interest                               | (159)   | —  |             | (159)  |
| Net income attributable to Fogo de Chão, Inc.                                    | \$ 4,665  | \$ 1,609   |             | \$ 6,274   |
| Earnings per common share attributable to Fogo de Chão, Inc.:(1)                 |   |  |             |  |
| Basic  | \$ 5.20   |  | <b>J</b>    | \$ 0.23  |
| Diluted  | \$ 5.14   |  | <b>J</b>    | \$ 0.23  |
| Weighted average common shares outstanding:                                      |   |  |             |  |
| Basic  | 896,679   | 26,343,498                                       | <b>J</b>    | 27,240,177   |
| Diluted  | 907,074   | 26,906,015                                       | <b>J</b>    | 27,813,089   |

(1) Historical share and per share information does not give effect to the consummation of the stock split to be effected upon the closing of this offering.