

Altria Group, Inc. and Subsidiaries
Consolidated Statements of Earnings
(in millions of dollars, except per share data)

| for the years ended December 31, | 2016 | 2015 | 2014 |
|---|-------------|-------------|-------------|
| Net revenues | \$ 25,744 | \$ 25,434 | \$ 24,522 |
| Cost of sales | 7,746 | 7,740 | 7,785 |
| Excise taxes on products | 6,407 | 6,580 | 6,577 |
| Gross profit | 11,591 | 11,114 | 10,160 |
| Marketing, administration and research costs | 2,650 | 2,708 | 2,539 |
| Reductions of PMI and Mondelēz tax-related receivables | — | 41 | 2 |
| Asset impairment and exit costs | 179 | 4 | (1) |
| Operating income | 8,762 | 8,361 | 7,620 |
| Interest and other debt expense, net | 747 | 817 | 808 |
| Loss on early extinguishment of debt | 823 | 228 | 44 |
| Earnings from equity investment in SABMiller | (795) | (757) | (1,006) |
| Gain on AB InBev/SABMiller business combination | (13,865) | (5) | — |
| Earnings before income taxes | 21,852 | 8,078 | 7,774 |
| Provision for income taxes | 7,608 | 2,835 | 2,704 |
| Net earnings | 14,244 | 5,243 | 5,070 |
| Net earnings attributable to noncontrolling interests | (5) | (2) | — |
| Net earnings attributable to Altria Group, Inc. | \$ 14,239 | \$ 5,241 | \$ 5,070 |
| Per share data: | | | |
| Basic and diluted earnings per share attributable to Altria Group, Inc. | \$ 7.28 | \$ 2.67 | \$ 2.56 |

See notes to consolidated financial statements.