

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

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<b>for the years ended December 31,</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Net revenues	\$ 25,576	\$ 25,744	\$ 25,434
Cost of sales	7,543	7,746	7,740
Excise taxes on products	6,082	6,407	6,580
Gross profit	11,951	11,591	11,114
Marketing, administration and research costs	2,362	2,650	2,708
Reduction of PMI tax-related receivable	—	—	41
Asset impairment and exit costs	33	179	4
Operating income	9,556	8,762	8,361
Interest and other debt expense, net	705	747	817
Loss on early extinguishment of debt	—	823	228
Earnings from equity investment in AB InBev/SABMiller	(532)	(795)	(757)
Gain on AB InBev/SABMiller business combination	(445)	(13,865)	(5)
Earnings before income taxes	9,828	21,852	8,078
(Benefit) provision for income taxes	(399)	7,608	2,835
Net earnings	10,227	14,244	5,243
Net earnings attributable to noncontrolling interests	(5)	(5)	(2)
Net earnings attributable to Altria Group, Inc.	\$ 10,222	\$ 14,239	\$ 5,241
Per share data:			
Basic and diluted earnings per share attributable to Altria Group, Inc.	\$ 5.31	\$ 7.28	\$ 2.67

See notes to consolidated financial statements.