

HoldCo Inc.

Consolidated Statement of Income

(In millions, except per share data)

	2019	2018	2017
Revenue	100	120	150
Cost of goods sold	50	60	75
Gross Profit	50	60	75
General and Administrative	20	22	24
Operating Profit	30	38	51
Other Income / Expense	5	5	5
Income before income taxes	25	33	46
Taxes	3	4	5
Net Income	22	29	41