

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
Selling, general and administrative expenses	20	22	24
Total operating expenses	30	38	51
Interest expense	5	5	5
Income before income taxes	25	33	46
Taxes	3	4	5
Net Income	22	29	41