

THE HERSHEY COMPANY
CONSOLIDATED STATEMENTS OF INCOME
(in thousands, except per share amounts)

For the years ended December 31,	2020	2019	2018
Net sales	\$ 8,149,719	\$ 7,986,252	\$ 7,791,069
Cost of sales	4,448,450	4,363,774	4,215,744
Gross profit	3,701,269	3,622,478	3,575,325
Selling, marketing and administrative expense	1,890,925	1,905,929	1,874,829
Long-lived and intangible asset impairment charges	9,143	112,485	57,729
Business realignment costs	18,503	8,112	19,103
Operating profit	1,782,698	1,595,952	1,623,664
Interest expense, net	149,374	144,125	138,837
Other (income) expense, net	138,327	71,043	74,766
Income before income taxes	1,494,997	1,380,784	1,410,061
Provision for income taxes	219,584	234,032	239,010
Net income including noncontrolling interest	1,275,413	1,146,752	1,171,051
Less: Net loss attributable to noncontrolling interest	(3,295)	(2,940)	(6,511)
Net income attributable to The Hershey Company	<u>\$ 1,278,708</u>	<u>\$ 1,149,692</u>	<u>\$ 1,177,562</u>
Net income per share—basic:			
Common stock	\$ 6.30	\$ 5.64	\$ 5.76
Class B common stock	\$ 5.72	\$ 5.12	\$ 5.24
Net income per share—diluted:			
Common stock	\$ 6.11	\$ 5.46	\$ 5.58
Class B common stock	\$ 5.71	\$ 5.10	\$ 5.22
Dividends paid per share:			
Common stock	\$ 3.154	\$ 2.990	\$ 2.756
Class B common stock	\$ 2.866	\$ 2.716	\$ 2.504

See Notes to Consolidated Financial Statements.

