

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

For the years ended December 31,	2024	2023	2022
Net sales	\$ 11,202,263	\$ 11,164,992	\$ 10,419,294
Cost of sales	5,901,375	6,167,176	5,920,509
Gross profit	5,300,888	4,997,816	4,498,785
Selling, marketing and administrative expense	2,373,621	2,436,508	2,236,009
Business realignment costs	29,035	441	1,989
Operating profit	2,898,232	2,560,867	2,260,787
Interest expense, net	165,655	151,785	137,557
Other (income) expense, net	258,641	237,218	206,159
Income before income taxes	2,473,936	2,171,864	1,917,071
Provision for income taxes	252,697	310,077	272,254
Net income	<u>\$ 2,221,239</u>	<u>\$ 1,861,787</u>	<u>\$ 1,644,817</u>
Net income per share—basic:			
Common stock	\$ 11.22	\$ 9.31	\$ 8.22
Class B common stock	\$ 10.20	\$ 8.52	\$ 7.47
Net income per share—diluted:			
Common stock	\$ 10.92	\$ 9.06	\$ 7.96
Class B common stock	\$ 10.18	\$ 8.50	\$ 7.45
Dividends paid per share:			
Common stock	\$ 5.480	\$ 4.456	\$ 3.874
Class B common stock	\$ 4.980	\$ 4.050	\$ 3.522

See Notes to Consolidated Financial Statements.

