

Consolidated Statements of Stockholders' (Deficit) Equity

(in millions of dollars, except per share data)

	PMI Stockholders' (Deficit) Equity						
	Common Stock	Additional Paid-in Capital	Earnings Reinvested in the Business	Accumulated Other Comprehensive Losses	Cost of Repurchased Stock	Noncontrolling Interests	Total
Balances, January 1, 2010	\$ —	\$1,403	\$15,358	\$ (817)	\$(10,228)	\$ 429	\$ 6,145
Net earnings			7,259			213 ⁽¹⁾	7,472 ⁽¹⁾
Other comprehensive losses, net of income taxes				(323)		(5) ⁽¹⁾	(328) ⁽¹⁾
Exercise of stock options and issuance of other stock awards		(178)			543		365
Dividends declared (\$2.44 per share)			(4,484)				(4,484)
Payments to noncontrolling interests						(210)	(210)
Common stock repurchased					(5,027)		(5,027)
Balances, December 31, 2010	—	1,225	18,133	(1,140)	(14,712)	427	3,933
Net earnings			8,591			191 ⁽¹⁾	8,782 ⁽¹⁾
Other comprehensive losses, net of income taxes				(1,723)		(54) ⁽¹⁾	(1,777) ⁽¹⁾
Exercise of stock options and issuance of other stock awards		12			212		224
Dividends declared (\$2.82 per share)			(4,967)				(4,967)
Payments to noncontrolling interests						(241)	(241)
Purchase of subsidiary shares from noncontrolling interests		(2)				(1)	(3)
Common stock repurchased					(5,400)		(5,400)
Balances, December 31, 2011	—	1,235	21,757	(2,863)	(19,900)	322	551
Net earnings			8,800			183 ⁽¹⁾	8,983 ⁽¹⁾
Other comprehensive earnings (losses), net of income taxes				(741)		27 ⁽¹⁾	(714) ⁽¹⁾
Issuance of stock awards and exercise of stock options		100			118		218
Dividends declared (\$3.24 per share)			(5,481)				(5,481)
Payments to noncontrolling interests						(209)	(209)
Purchase of subsidiary shares from noncontrolling interests		(1)				(1)	(2)
Common stock repurchased					(6,500)		(6,500)
Balances, December 31, 2012	\$ —	\$1,334	\$25,076	\$(3,604)	\$(26,282)	\$ 322	\$(3,154)

(1) Net earnings attributable to noncontrolling interests exclude \$171 million of earnings related to the redeemable noncontrolling interest, which is reported outside of the equity section in the consolidated balance sheet at December 31, 2012. Other comprehensive earnings (losses), net of income taxes, also exclude \$25 million of net currency translation adjustment gains and \$2 million of net loss and prior service cost losses related to the redeemable noncontrolling interest at December 31, 2012. Net earnings attributable to noncontrolling interests exclude \$97 million of earnings related to the redeemable noncontrolling interest, which is reported outside of the equity section in the consolidated balance sheet at December 31, 2011. Other comprehensive losses, net of income taxes, also exclude less than \$1 million of net currency translation adjustment losses related to redeemable noncontrolling interest at December 31, 2011. Net earnings attributable to noncontrolling interests exclude \$26 million of earnings related to the redeemable noncontrolling interest, which is reported outside the equity section in the consolidated balance sheet at December 31, 2010. Other comprehensive losses, net of income taxes, also exclude \$16 million of net currency translation adjustment gains related to the redeemable noncontrolling interest at December 31, 2010.