

Consolidated Statements of Earnings

(in millions of dollars, except per share data)

for the years ended December 31,	2013	2012	2011
Net revenues	\$80,029	\$77,393	\$76,346
Cost of sales	10,410	10,373	10,678
Excise taxes on products	48,812	46,016	45,249
Gross profit	20,807	21,004	20,419
Marketing, administration and research costs	6,890	6,961	6,870
Asset impairment and exit costs (Note 5)	309	83	109
Amortization of intangibles	93	97	98
Operating income	13,515	13,863	13,342
Interest expense, net (Note 14)	973	859	800
Earnings before income taxes	12,542	13,004	12,542
Provision for income taxes	3,670	3,833	3,653
Equity (income)/loss in unconsolidated subsidiaries, net	22	17	10
Net earnings	8,850	9,154	8,879
Net earnings attributable to noncontrolling interests	274	354	288
Net earnings attributable to PMI	\$ 8,576	\$ 8,800	\$ 8,591
Per share data (Note 10):			
Basic earnings per share	\$ 5.26	\$ 5.17	\$ 4.85
Diluted earnings per share	\$ 5.26	\$ 5.17	\$ 4.85

Consolidated Statements of Comprehensive Earnings

(in millions of dollars)

for the years ended December 31,	2013	2012	2011
Net earnings	\$ 8,850	\$ 9,154	\$8,879
Other comprehensive earnings (losses), net of income taxes:			
Change in currency translation adjustments:			
Unrealized gains (losses), net of income taxes of \$227 in 2013, \$6 in 2012 and \$10 in 2011	(1,876)	15	(852)
(Gains)/losses transferred to earnings, net of income taxes of \$— in 2013	(12)	—	—
Change in net loss and prior service cost:			
Net gains (losses) and prior service costs, net of income taxes of (\$81) in 2013, \$144 in 2012 and \$148 in 2011	1,079	(943)	(1,031)
Amortization of net losses, prior service costs and net transition costs, net of income taxes of (\$49) in 2013, (\$37) in 2012 and (\$23) in 2011	243	160	94
Change in fair value of derivatives accounted for as hedges:			
(Gains)/losses transferred to earnings, net of income taxes of \$34 in 2013, \$3 in 2012 and (\$2) in 2011	(235)	(22)	18
Gains/(losses) recognized, net of income taxes of (\$30) in 2013, (\$14) in 2012 and (\$1) in 2011	206	99	(5)
Change in fair value of equity securities	—	—	(1)
Total other comprehensive losses	(595)	(691)	(1,777)
Total comprehensive earnings	8,255	8,463	7,102
Less comprehensive earnings attributable to:			
Noncontrolling interests	197	210	137
Redeemable noncontrolling interest	68	194	97
Comprehensive earnings attributable to PMI	\$ 7,990	\$ 8,059	\$6,868

See notes to consolidated financial statements.