



We successfully integrated Lawry's®, the largest acquisition in McCormick's history. We reignited sales growth for this business and enhanced the Company's overall profit margins.

## SAVED \$42 MILLION

Across our global operations, we achieved \$42 million of cost savings, exceeding our goal by **40%**.



Earnings per share of \$2.27 is up nearly 50% since 2005.

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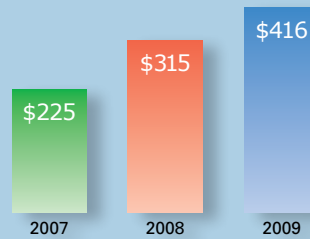


With more meals being prepared at home, we stepped-up our marketing activity with increased advertising and coupons. We have increased total marketing support for our leading brands by 35% in the past three years.

# HIGHLIGHTS



Our largest production facility in the U.K. was named “Sustainable Manufacturer of the Year” by a leading manufacturing publication in recognition of a recent 48% rise in recycling, 14% reduction in electricity usage and 13% reduction in water usage.



For a second consecutive year, we reduced our cash conversion cycle by 5 days which helped boost our cash flow from operations to a record \$416 million.

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## Financial results for the year ended November 30 (millions except per share data)

	2009	2008	% change
Net sales	\$3,192.1	\$3,176.6	.5%
Gross profit	1,327.2	1,288.2	3.0%
Gross profit margin	41.6%	40.6%	
Operating income	466.9	376.5	24.0%
Operating income margin	14.6%	11.9%	
Net income	299.8	255.8	17.2%
Earnings per share – diluted	2.27	1.94	17.0%
Average shares outstanding – diluted	132.3	131.8	
Dividends paid	\$ 125.4	\$ 113.5	10.5%
Dividends paid per share	.96	.88	9.1%