

In 2010, McCormick entered into joint ventures in India and Turkey and we now serve customers from 38 locations in 18 countries around the world.



- Consumer Business—Consolidated Operation
- ▲ Consumer Business—Joint Venture
- Industrial Business—Consolidated Operation
- ▲ Industrial Business—Joint Venture
- ★ Corporate Headquarters

Financial Highlights

For the year ended November 30 (millions except per share data)

	2010	2009	% Change
Net sales	\$3,336.8	\$3,192.1	4.5%
Gross profit	1,417.7	1,327.2	6.8%
Gross profit margin	42.5%	41.6%	
Operating income	509.8	466.9	9.2%
Operating income margin	15.3%	14.6%	
Net income	370.2	299.8	23.5%
Earnings per share—diluted	2.75	2.27	21.1%
Dividends paid	138.2	125.4	10.2%
Dividends paid per share	1.04	0.96	8.3%

We are providing below certain non-GAAP financial results excluding items affecting comparability. The details of these adjustments are provided in the Non-GAAP Financial Measures of the Management Discussion & Analysis on pages 23 and 24.

	2010	2009	% Change
Adjusted operating income	509.8	483.1	5.5%
Adjusted operating income margin	15.3%	15.1%	
Adjusted net income	356.3	310.7	14.7%
Adjusted earnings per share—diluted	2.65	2.35	12.8%