



Wm. **WRIGLEY** Jr. Company

**Wm. Wrigley Jr. Company Reports  
Fourth Quarter and Full-Year 2001 Financial Results  
Declares Dividend Increase**

CHICAGO – January 23, 2002 – The Wm. Wrigley Jr. Company (NYSE: WWY) announced today that earnings per share for the year ended December 31, 2001 were \$1.61, up 11% over the prior year. Annual sales rose 13%, but would have increased 16% without the negative effect of foreign currency translation into a strong U.S. dollar.

Fourth quarter earnings were \$0.40 per share, up 14% from a year ago. Sales in the quarter were up 20% over the same period last year, due primarily to increased shipment volume, favorable product mix and selected selling price increases. Foreign currency translation did not have a material impact on sales or earnings this quarter.

Bill Wrigley, Jr., President and CEO commented, “Strong sales of our core brands and the accelerated pace of new product introductions, particularly in the U.S., helped drive sales and profitability for the year. These results reflect the efforts of our entire organization and their enthusiastic implementation of our strategic business plan.”

**Earnings**

For fiscal year 2001, net earnings were up \$34 million or 10% to \$363 million. On a per share basis, earnings rose by \$0.16 or 11% to \$1.61 per share. Without the negative impact of currency translation, the full-year earnings per share gain would have been \$0.19 or 13%.

Fourth quarter net earnings were \$90 million, up \$12 million or 15%. On a per share basis, earnings for the quarter rose by \$0.05 or 14% to \$0.40 per share.

International operating profits, excluding currency translation effects, increased 19% over the fourth quarter last year, due primarily to higher shipment volume, selected selling price increases and favorable product mix across all overseas regions. In the Americas, fourth quarter operating profits grew by 40%, reflecting volume increases and favorable product mix across the region.

(continued)

## **Sales**

For fiscal year 2001, global sales were just over \$2.4 billion, up \$284 million or 13% from a year ago. This increase reflects a 12% sales gain in the Americas and a 14% gain in international regions. The full-year overseas sales gain would have been 18% absent the effect of foreign currency translation. For the twelve months worldwide shipment volume was up 10%.

Fourth quarter sales worldwide were \$647 million, up \$108 million or 20% on a shipment volume increase of 12%. Fourth quarter sales increased by 18% in International markets and by 23% in the Americas. The increases were due primarily to strong volumes and favorable product mix.

Consolidated gross margins for the full year and the quarter were 59.0% and 58.2% respectively, up from 57.9% and 57.3% for the same periods a year ago, reflecting selective selling price increases, higher sales of premium-priced products and cost controls.

## **Dividend Declaration**

At today's meeting, the Board of Directors also raised the regular quarterly dividend by 8% from \$0.190 per share to \$0.205 per share. The higher quarterly dividend was declared on each share of Common Stock and each share of Class B Common Stock for the three-month period beginning May 1, 2002. The dividend is payable on May 1, 2002 to stockholders of record of each class of stock outstanding at the close of business on April 15, 2002.

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The Wrigley Company is a recognized leader in the confectionery field and the world's largest manufacturer and marketer of chewing gum, with global sales of nearly \$2.5 billion. The Company markets its world-famous brands in over 150 countries. Those brands, a couple of which have been around for over 100 years, include Doublemint, Wrigley's Spearmint, Big Red, Juicy Fruit, Winterfresh, Extra, Freedent, Hubba Bubba, Orbit, Excel, Eclipse, Airwaves, Alpine, Cool Air, and P.K. chewing gums.

To the extent that statements contained in this press release may be considered forward-looking statements, the following will be deemed to be the Company's meaningful cautionary disclosure regarding such statements. A variety of factors could cause actual results to differ materially from the anticipated results or expectations expressed. The important factors that could affect these outcomes are set forth in Exhibit 99 to the Company's Annual Report on Form 10-K for the year ended December 31, 2000.

**STATEMENT OF CONSOLIDATED EARNINGS OF  
WM. WRIGLEY JR. COMPANY  
2001**

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2001	2000	2001	2000
Net sales	\$ 646,580,000	538,897,000	\$ 2,429,646,000	2,145,706,000
Cost of sales	270,115,000	229,989,000	997,054,000	904,266,000
Gross profit	376,465,000	308,908,000	1,432,592,000	1,241,440,000
Selling and general administrative	249,981,000	196,401,000	919,236,000	778,197,000
Operating income	126,484,000	112,507,000	513,356,000	463,243,000
Investment income	3,694,000	5,185,000	18,553,000	19,185,000
Other income/(expense)	283,000	(5,238,000)	(4,543,000)	(3,116,000)
Earnings before income taxes	130,461,000	112,454,000	527,366,000	479,312,000
Income taxes	40,545,000	34,062,000	164,380,000	150,370,000
Net earnings	<u>\$ 89,916,000</u>	<u>78,392,000</u>	<u>\$ 362,986,000</u>	<u>328,942,000</u>
Net earnings per average share of common stock (basic and diluted) <sup>a</sup>	<u>\$ 0.40</u>	<u>0.35</u>	<u>\$ 1.61</u>	<u>1.45</u>
Average number of shares outstanding for the period	<u>224,945,070</u>	<u>225,536,340</u>	<u>225,348,855</u>	<u>227,036,906</u>

<sup>a</sup> Per share calculations based on the average number of shares outstanding for the period.

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