

THE HOME DEPOT, INC.
CONSOLIDATED STATEMENTS OF EARNINGS

<i>in millions, except per share data</i>	Fiscal 2017	Fiscal 2016	Fiscal 2015
Net sales	\$ 100,904	\$ 94,595	\$ 88,519
Cost of sales	66,548	62,282	58,254
Gross profit	<u>34,356</u>	<u>32,313</u>	<u>30,265</u>
Operating expenses:			
Selling, general and administrative	17,864	17,132	16,801
Depreciation and amortization	1,811	1,754	1,690
Total operating expenses	<u>19,675</u>	<u>18,886</u>	<u>18,491</u>
Operating income	<u>14,681</u>	<u>13,427</u>	<u>11,774</u>
Interest and other (income) expense:			
Interest and investment income	(74)	(36)	(166)
Interest expense	1,057	972	919
Interest and other, net	<u>983</u>	<u>936</u>	<u>753</u>
Earnings before provision for income taxes	13,698	12,491	11,021
Provision for income taxes	5,068	4,534	4,012
Net earnings	<u>\$ 8,630</u>	<u>\$ 7,957</u>	<u>\$ 7,009</u>
Basic weighted average common shares	1,178	1,229	1,277
Basic earnings per share	\$ 7.33	\$ 6.47	\$ 5.49
Diluted weighted average common shares	1,184	1,234	1,283
Diluted earnings per share	\$ 7.29	\$ 6.45	\$ 5.46

See accompanying notes to consolidated financial statements.