

THE HOME DEPOT, INC.
CONSOLIDATED STATEMENTS OF STOCKHOLDERS' EQUITY

<i>in millions, except per share data</i>	Fiscal 2017	Fiscal 2016	Fiscal 2015
Common Stock:			
Balance at beginning of year	\$ 88	\$ 88	\$ 88
Shares issued under employee stock plans	1	—	—
Balance at end of year	<u>89</u>	<u>88</u>	<u>88</u>
Paid-in Capital:			
Balance at beginning of year	9,787	9,347	8,885
Shares issued under employee stock plans	132	76	73
Tax effect of stock-based compensation	—	97	145
Stock-based compensation expense	273	267	244
Balance at end of year	<u>10,192</u>	<u>9,787</u>	<u>9,347</u>
Retained Earnings:			
Balance at beginning of year	35,519	30,973	26,995
Net earnings	8,630	7,957	7,009
Cash dividends (\$3.56 per share in fiscal 2017, \$2.76 per share in fiscal 2016, and \$2.36 per share in fiscal 2015)	(4,212)	(3,404)	(3,031)
Other	(2)	(7)	—
Balance at end of year	<u>39,935</u>	<u>35,519</u>	<u>30,973</u>
Accumulated Other Comprehensive Income (Loss):			
Balance at beginning of year	(867)	(898)	(452)
Foreign currency translation adjustments	311	(3)	(412)
Cash flow hedges, net of tax	(1)	34	(34)
Other	(9)	—	—
Balance at end of year	<u>(566)</u>	<u>(867)</u>	<u>(898)</u>
Treasury Stock:			
Balance at beginning of year	(40,194)	(33,194)	(26,194)
Repurchases of common stock	(8,002)	(7,000)	(7,000)
Balance at end of year	<u>(48,196)</u>	<u>(40,194)</u>	<u>(33,194)</u>
Total stockholders' equity	<u>\$ 1,454</u>	<u>\$ 4,333</u>	<u>\$ 6,316</u>

See accompanying notes to consolidated financial statements.