

Green Mountain Coffee Roasters, Inc.
Consolidated Statements of Operations
(Dollars in thousands except per share data)

	Fifty-two weeks ended September 24, 2011	Fifty-two weeks ended September 25, 2010	Fifty-two weeks ended September 26, 2009
Net sales	\$ 2,650,899	\$ 1,356,775	\$ 786,135
Cost of sales	1,746,274	931,017	540,744
Gross profit	904,625	425,758	245,391
Selling and operating expenses	348,696	186,418	121,350
General and administrative expenses	187,016	100,568	47,655
Patent litigation settlement	—	—	(17,000)
Operating income	368,913	138,772	93,386
Other income (expense), net	648	85	(662)
Loss on financial instruments, net	(6,245)	(354)	—
Loss on foreign currency, net	(2,912)	—	—
Interest expense	(57,657)	(5,294)	(4,693)
Income before income taxes	302,747	133,209	88,031
Income tax expense	(101,699)	(53,703)	(33,592)
Net Income	\$ 201,048	\$ 79,506	\$ 54,439
Net income attributable to noncontrolling interests	1,547	—	—
Net income attributable to GMCR	\$ 199,501	\$ 79,506	\$ 54,439
Basic income per share:			
Basic weighted average shares outstanding	146,214,860	131,529,412	113,979,588
Net income per common share—basic	\$ 1.36	\$ 0.60	\$ 0.48
Diluted income per share:			
Diluted weighted average shares outstanding	152,142,434	137,834,123	120,370,659
Net income per common share—diluted	\$ 1.31	\$ 0.58	\$ 0.45

The accompanying Notes to Consolidated Financial Statements are an integral part of these financial statements.



Stock Selection Guide

Company	Green Mtn Coffee - B..	Price Date	04/27/12
Study by	AIH	Data Date	04/27/12
Sector	Consumer Defensive	Data Source	BI
Industry	Packaged Foods	Reference	Morningsta
Preferred(\$M)	0.0		
Common(M Shares)	154.7	% Insiders	9.9
Debt(\$M)	479.7	% Institutions	85.6
% Debt to Tot.Cap.	20.0	Quality	

1 Growth Analysis

NAS: GMCR-B

