

**Graybar Electric Company, Inc. and Subsidiaries**  
**Consolidated Statements of Comprehensive Income**

| <i>(Stated in millions)</i>  | <b>For the Years Ended December 31,</b> |                |                |
|--|---|----------------|----------------|
|  | <b>2018</b>                             | <b>2017</b>    | <b>2016</b>    |
| <b>Net Income</b>  | <b>\$ 143.7</b>                         | <b>\$ 71.9</b> | <b>\$ 93.3</b> |
| <b>Other Comprehensive Income</b>  |   |                |                |
| Foreign currency translation   | <b>(8.1)</b>                            | <b>5.9</b>     | <b>2.2</b>     |
| Pension and postretirement benefits liability adjustment<br>(net of tax of \$(6.1), \$10.0, and \$5.2, respectively) | <b>17.6</b>                             | <b>(15.7)</b>  | <b>(8.2)</b>   |
| <b>Total Other Comprehensive Income (Loss)</b>   | <b>9.5</b>                              | <b>(9.8)</b>   | <b>(6.0)</b>   |
| <b>Comprehensive Income</b>  | <b>\$ 153.2</b>                         | <b>\$ 62.1</b> | <b>\$ 87.3</b> |
| Less: comprehensive income attributable to noncontrolling<br>interests, net of tax                                   | <b>0.1</b>                              | <b>0.5</b>     | <b>0.4</b>     |
| <b>Comprehensive Income attributable to<br/>    Graybar Electric Company, Inc.</b>                                   | <b>\$ 153.1</b>                         | <b>\$ 61.6</b> | <b>\$ 86.9</b> |

*The accompanying Notes to Consolidated Financial Statements are an integral part of the Consolidated Financial Statements.*