

As Mothers Struggled, Ten Major Producers Of Baby And Child Care Necessities Raised Prices, Saw Profits Increase By \$18 Billion, And Spent Over \$69 Billion Taking Care Of Shareholders In 2021

SUMMARY: From March 2021 to March 2022, the price for all items within the Consumer Price Index (CPI) [increased](#) by 8.6%, with the average unit price for diapers and other baby-care items having already seen "[double-digit](#)" increases. Meanwhile, companies in the S&P 500 [saw near-record](#) operating margins in 2021 because they were able to raise prices, with an Economic Policy Institute [study](#) finding 53.9% of price increases since the second quarter of 2020 are attributable to higher profit margins rather than labor or input costs.

Parents have noticed price increases on all fronts, from [back-to-school](#) essentials, [child care](#) costs, and especially [food](#). Women—"[who are the majority of the low-wage workforce, the majority of caregivers and bear the brunt of student loans and higher health costs](#)"—"[have less room to adjust](#)" when prices increase, leading some to cut back or skip meals when they cannot absorb price hikes. Several moms have admitted to [sacrificing](#) their own meals so that their kids can eat while another [goes hungry](#) so she can feed her kids.

Even before the pandemic, [one in three](#) U.S. families had difficulty affording diapers. The supply chain issues were further exacerbated by [price increases](#) from Kimberly-Clark and Proctor & Gamble, which account for [70%](#) of the U.S. diaper market. The diaper shortage and rising costs "[disproportionally impact low-wage families and those living in poverty](#)."

While mothers attempted to secure diapers, formula, food, and other necessities for their babies and children, these ten companies raised prices, saw their **profits soar by an additional \$18 billion to a total of over \$69 billion**, and rewarded shareholders with **over \$69 billion in stock buybacks and dividends** in their 2021 fiscal years:

- **Procter & Gamble (P&G)**, which accounted for [44%](#) of market share in the U.S. diaper market as of 2017, "[increased pricing](#)" on its baby care products to "[protect its profit margins](#)." The company saw its **FY 2021 profits increase 10% to \$14.3 billion** and **returned \$19.3 billion to shareholders**—a \$4.1 billion increase from FY 2020—with its most recent quarter showing continued [profit growth](#).
- **Kimberly-Clark**, which calls itself a "[pioneer and global leader](#)" of baby and child care products and accounted for [37%](#) of the U.S. diaper market as of 2017, **raised prices on the majority of its consumer products in 2021**, saw a **FY 2021 net income of \$1.8 billion**, and **increased its dividend after paying out \$1.5 billion in FY 2021**.
- **Johnson & Johnson**—which boasts of its long history "[supporting mothers & babies](#)"—admitted to "[looking to pass](#)" cost increases onto consumers through "[select price increases](#)" and saw its 2021 net earnings increase by over \$6 billion to [\\$20.8 billion](#) and increased shareholder handouts to [\\$14.4 billion](#).
- **Abbott Laboratories**—which owns prominent baby formula brands such as [Similac](#) and [Pedialyte](#)—said the company had "[the flexibility](#)" to increase prices as it saw its net earnings climb to nearly [\\$7.1 billion](#), a 57.3% increase YoY, and spent **over \$2 billion on stock buybacks and \$3.2 billion on dividends**.
- **Mattel**—whose brand **Fisher-Price** had the [top selling toy for babies and infants](#) in 2021—[announced it would raise prices](#) ahead of the 2021 holiday season—even as it saw its net income

jump 631% to \$903 million, expected an even "stronger" 2022, and was poised to spend as much as \$200 million on future stock buybacks.

- **Nestlé**—whose CEO warned of further price increases after hiking them in 2021, even as the company saw its highest level of growth "in more than a decade,"—saw **net profit climb by over 38% to about \$17.9 billion*** and spent over \$6.6 billion* on stock buybacks and \$14.7 billion* on shareholder dividends.
- Despite announcing price increases to "offset the anticipated continuation of supply chain challenges", toy giant **Hasbro** saw its **net profit jump 93% to \$428.7 million**, while it spent \$374.5 million on shareholder dividends.
- **Carter's, Inc.**—whose CEO said that the company didn't see "any meaningful resistance from consumers to our price increases"—saw its **net profit soar by over 209% to nearly \$340 million**, as the company spent nearly \$300 million on stock buybacks and over \$60 million on dividends.
- **Newell Brands**—owner of baby goods brands such as Aprica, Nuk, and Baby Jogger—announced price increases to "protect [its] gross margin" as the company saw **net profits soar to \$572 million**, rewarded shareholders with \$394 million in dividends, and spent \$275 million on stock buybacks.
- **Costco**—which **acknowledges that "raising a family can be expensive"** as it promotes its in-house brands of diapers and baby formula—admitted inflation had "passed" onto consumers and prices rose up to 5% in its Q1 2022, all while the company had a "record-breaking year" as its **net income climbed to over \$5 billion** and it spent over \$6.2 billion on its shareholders.

**Some amounts have been converted from their original currency; please see full research for full details*

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The Consumer Price Index Increased By 7% In 2021—With Diapers And Other Baby-Care Products Seeing "Double-Digit" Increases—All While The Biggest Corporations Were Able To Raise Prices And See Near-Record Margins During The Pandemic, With Over Half Of Price Increases Attributable To Higher Profit Margins.

The Price For All Items Within The Consumer Price Index Increased By 8.5% Since March 2021, With The Average Unit Price For Diapers, Baby Food, Baby Clothes, And Other Baby-Care Items Seeing "Double-Digit" Increase.

From December 2020 To December 2021, The Price For All Items Within The Consumer Price Index Increased 7 Percent. "From December 2020 to December 2021, consumer prices for all items rose 7.0 percent, the largest December to December percent change since 1981. Over the year, food prices increased 6.3 percent, a larger percentage increase than the 12-month increase of 3.9 percent in 2020. Food at home prices increased 6.5 percent in 2021, the largest over-the-year increase since 2008." [U.S. Bureau of Labor Statistics, accessed [04/04/22](#)]

- **The Consumer Price Index Is The U.S. Bureau Of Labor Statistics' Measure Of Price Changes Paid By "Urban Consumers For A Market Basket Of Consumer Goods And Services."** "The Consumer Price Index (CPI) is a measure of the average change over time in the prices paid by urban consumers for a market basket of consumer goods and services. Indexes are available for the U.S. and various geographic areas. Average price data for select utility, automotive fuel, and food items are also available." [U.S. Bureau of Labor Statistics, accessed [03/02/22](#)]
- **The Consumer Price Index Tracks Price Changes Across Several Common Categories Of Goods And Services, Including Food, Energy, Commodities, Medical Care, And Others.** [U.S. Bureau of Labor Statistics, [01/14/22](#)]

From March 2021 To March 2022, The Price For All Items Within The Consumer Price Index Increased 8.5%. "The Consumer Price Index for All Urban Consumers (CPI-U) increased 1.2 percent in March on a seasonally adjusted basis after rising 0.8 percent in February, the U.S. Bureau of Labor Statistics reported today. Over the last 12 months, the all items index increased 8.5 percent before seasonal adjustment." [U.S. Bureau of Labor, [04/12/22](#)]

In January 2021, The Average Unit Price For Diapers Was Up 14% And Has Remained Elevated Since, With Other Baby-Care Items Seeing "Double-Digit" Increases. "The average unit price of diapers was up 14% year over year in January and has remained elevated ever since, according to data from Nielsen. Packages that cost about \$25 last year now can cost \$40 — and there are fewer inside. Indeed, baby-care items from rash salves to wipes have seen double-digit increases, and companies have said prices will rise again." [Bloomberg, [07/09/21](#)]

From March 2021 To March 2022, The Price For Baby Food Increased 10.8%:

Expenditure category	Relative importance Feb. 2022	Unadjusted percent change	
		Mar. 2021-Mar. 2022	Feb. 2022-Mar. 2022
Snacks ¹	0.360	9.3	1.7
Spices, seasonings, condiments, sauces.....	0.319	9.2	2.9
Salt and other seasonings and spices ^{2, 3}		9.9	4.0
Olives, pickles, relishes ^{1, 2, 3}		9.1	3.2
Sauces and gravies ^{2, 3}		8.8	2.3
Other condiments ³		7.7	0.8
Baby food^{1, 2}.....	0.043	10.8	1.6
Other miscellaneous foods ²	0.569	9.1	1.5

[U.S. Bureau of Labor, [04/12/22](#)]

From March 2021 To March 2022, The Price For Infants' And Toddlers' Apparel Increased 13.0%:

Expenditure category	Relative importance Feb. 2022	Unadjusted percent change	
		Mar. 2021- Mar. 2022	Feb. 2022- Mar. 2022
Infants' and toddlers' apparel.....	0.119	13.0	-0.5

[U.S. Bureau of Labor, [04/12/22](#)]

Americans Saw Rising Prices As "The Most Urgent Issue Currently Facing The U.S" As Of Mid-February 2022, Which "Falls Hardest On Low-Income Americans."

As Of Mid-February 2022, Americans Saw Inflation As "The Most Urgent Issue Currently Facing The U.S." "Americans in a new survey list inflation as the most urgent issue currently facing the U.S., followed by immigration and the COVID-19 pandemic. The Quinnipiac University Poll survey found that 27 percent of respondents see inflation as the country's most urgent issue, followed by 12 percent for immigration and 10 percent saying COVID-19." [The Hill, [02/16/22](#)]

Washington Post Headline: 'Survival mode': Inflation falls hardest on low-income Americans [The Washington Post, [02/13/22](#)]

Overall, Companies In The S&P 500 Saw Near-Record Operating Margins In 2021 Because They Were Able To Raise Prices.

Despite Increased Costs, Companies Within The S&P 500 Saw Their Operating Margins "Remain Close To A Record 13% Through Most Of 2021" Thanks To Price Increases. "Profit margins: This is the critical component of corporate profitability, since it measures how much profit a company is able to retain after paying costs. S&P 500 operating margins have remained close to a record 13% through most of 2021 because corporations, while faced with higher costs, were able to raise prices." [CNBC, [01/13/22](#)]

Companies Within The S&P 500 Had A "Remarkable 2021" With Overall Earnings Up "Approximately 49%." "Fourth quarter earnings for the S&P 500 are expected to be up 22.4%, according to Refinitiv, capping off a remarkable 2021 where overall earnings will be up approximately 49%." [CNBC, [01/13/22](#)]

- **The S&P 500 Is A "Market-Capitalization-Weighted Index Of 500 Leading Publicly Traded Companies In The U.S," And Is Generally "Considered One Of The Best Gauges Of Large U.S. Stocks."** "The S&P 500 Index, or Standard & Poor's 500 Index, is a market-capitalization-weighted index of 500 leading publicly traded companies in the U.S. It is not an exact list of the top 500 U.S. companies by market cap because there are other criteria that the index includes. [...] Because of its depth and diversity, the S&P 500 is widely considered one of the best gauges of large U.S. stocks, and even the entire equities market." [Investopedia, [02/15/22](#)]

During The Pandemic, Over Half Of Price Increases Within The Nonfinancial Corporate Sector Can Be Attributed To Larger Profit Margins As Opposed To Labor Costs Or Nonlabor Inputs.

Cost Components For The Nonfinancial Corporate (NFC) Sector Can Largely Be Broken Down Into "Labor Costs, Nonlabor Inputs, And The 'Mark-Up' Of Profits Over The First Two Components." "The price of just about everything in the U.S. economy can be broken down into the three main components of cost. These include labor costs, nonlabor inputs, and the 'mark-up' of profits over the first two components. Good data on these separate cost components exist for the nonfinancial corporate (NFC) sector—those

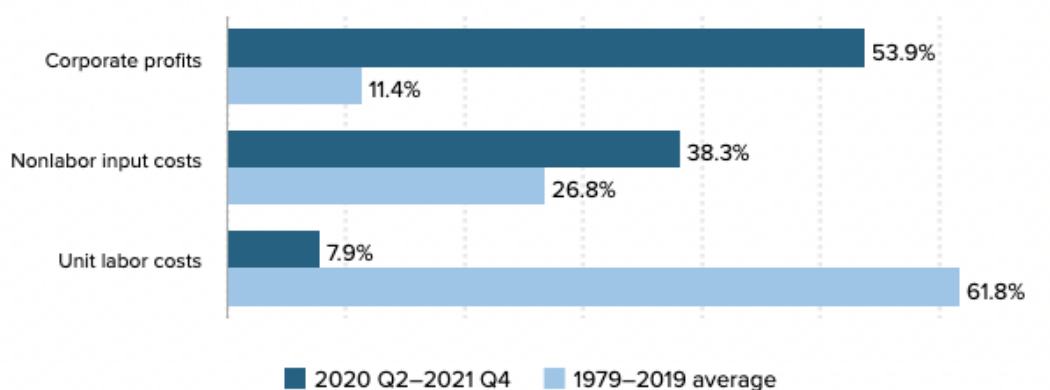
companies that produce goods and services—of the economy, which makes up roughly 75% of the entire private sector." [Economic Policy Institute, [04/21/22](#)]

Since The Beginning Of The COVID-19 Pandemic, "Overall Prices In The NFC Sector Have Risen At An Annualized Rate Of 6.1%," With 53.9% Of This Increased "Attributed To Fatter Profit Margins, With Labor Costs Contributing Less Than 8% Of This Increase." "Since the trough of the COVID-19 recession in the second quarter of 2020, overall prices in the NFC sector have risen at an annualized rate of 6.1%—a pronounced acceleration over the 1.8% price growth that characterized the pre-pandemic business cycle of 2007–2019. Strikingly, over half of this increase (53.9%) can be attributed to fatter profit margins, with labor costs contributing less than 8% of this increase." [Economic Policy Institute, [04/21/22](#)]

This Percentage Far Exceeds The 11% That Profits Contributed To Price Growth From 1979 To 2019 When Labor Costs Accounted For 60% Of Price Increases. "This is not normal. From 1979 to 2019, profits only contributed about 11% to price growth and labor costs over 60%, as shown in Figure A below. Nonlabor inputs—a decent indicator for supply-chain snarls—are also driving up prices more than usual in the current economic recovery." [Economic Policy Institute, [04/21/22](#)]

FIGURE A

Normal and recent contributions to growth in unit prices in the nonfinancial corporate sector



[Economic Policy Institute, [04/21/22](#)]

While Parents Have Noticed Prices On All Fronts, Women "Have Less Room To Adjust" When Prices Increase, With One Mom Saying That "Inflation Has Really Killed Me."

Parents Have Noticed Higher Prices On All Fronts, Resulting In Them Having To "Hold Out On" Snacks And Other Items When They Also Need "Pampers, Wipes, And Clothes."

WITN Headline: Parents reveal struggles of raising kids during inflation surge. [WITN, [02/10/22](#)]

James Trimble, A Father Of Two, Noticed Higher Prices In "Meat, The Pampers, Clothes, Everything," And That In Order To Make Ends Meet, Has Had To "Hold Out On" Things Like Snacks When You Need Things Like "Pampers, Wipes, And Clothes." "'You definitely have to stretch a buck farther than you've expected,' James Trimble, a Pitt County father of two said. From December 2020 to December 2021, the consumer price index rose for meat and eggs in the double digits, and it's forecasted to rise even higher this year. As Trimble shops for his family, he notices a rise in 'meat, the pampers, clothes, everything. You have to

budget stuff and you have to be on top of it.' The inflation rate increase seen across the countries is the highest price jump seen in four decades. Some parents are having to shift their spending to make ends meet. 'Snacks and stuff you can hold out on, maybe get a lower brand of this snack and stretch the buck,' Trimble said, 'But you definitely have to have Pampers, wipes, and clothes.'" [WITN, [02/10/22](#)]

Lauren Freeman, A Childcare Provider And Student Said That Regardless Of How Well-Off Families Are, None "Could Support One Child Educationally Right Now." "I don't think any family, no matter how well-off they are, could support one child educationally right now,' Lauren Freeman, a childcare provider and student said." [WITN, [02/10/22](#)]

During An NPR Interview, Mother Of Five Tamika Calhoun Revealed Having To "Stretch The Snacks Or Buying A Big Bag" Because They Are So Expensive. "Tamika Calhoun is a housing counselor in Jackson, Miss. She is also the mother of five children and joins us now from Jackson. [...] CALHOUN: So we're down to trying to stretch the snacks or buying a big bag of chips instead of the individual bags because they're so expensive now. For one meal, I'm spending close to a hundred dollars because I have such a large family. And...

SIMON: Yeah.

CALHOUN: ...Before, it didn't seem like I was spending that much for one meal, but now - especially the parts of meat. And we have a big family, so we have to buy the bigger packs of meat." [NPR, [01/22/22](#)]

In Response To Being Asked Whether It Seems Everything Costs More, Calhoun Replied "It Does," And Admitted Her Family Does Not Go Anywhere Because "The Gas Is Scarce." "SIMON: Does everything seem to cost more?

CALHOUN: It does. Gas - we don't go anywhere anymore because the gas is scarce because of how high it is right now." [NPR, [01/22/22](#)]

Women "Have Less Room To Adjust" When Prices Increase, Leading To Some Cutting Back Or Skipping Meals So That Their Kids Can Eat, With One Mom Saying That "Inflation Has Really Killed Me."

As Food At Home Price Rise 10%, Women "Feel The Blow" And "Have Less Room To Adjust," Given That They Are More Likely To Shop At Grocery Stores For Themselves Or Their Families. "When inflation hits the grocery store, it's women who feel the blow. And it's women who have less room to adjust. In March, prices ballooned 8.5 percent over the previous year, with the steepest hikes on gas, shelter and food. In a regular year, single women spend as much as 30 percent more than single men on most grocery items — the same items that are among those with the highest inflation increase, according to a 19th analysis of Bureau of Labor Statistics data. (BLS analyzes expenditures for single men and women only.) It's still women who are more likely to walk the grocery aisles to pick up food for themselves or their families and more likely to spend more on meals at home, which overall are up 10 percent with inflation." [The 19th News, [04/12/22](#)]

Women—"Who Are The Majority Of The Low-Wage Workforce, The Majority Of Caregivers And Bear The Brunt Of Student Loans And Higher Health Costs"—Have Less Choices When Food Costs Increase, Leading Some To Cut Back Or Skip Meals When They Cannot Absorb Price Hikes. "Women, who are the majority of the low-wage workforce, the majority of caregivers and bear the brunt of student loans and higher health costs, are less likely to have choices when food costs increase, said Kathryn Anne Edwards, an economist with the RAND corporation. Some men can cut back on their takeout, or they can opt for a cheaper item at the grocery store — maybe they'll choose a less expensive cut of meat, switch to chicken or skip the free-range eggs. They can absorb the rise in inflation because they have somewhere to turn. But if you're already buying the cheapest carton of eggs, you can't absorb a price hike. That's when people start cutting back and skipping meals." [The 19th News, [04/12/22](#)]

Women Of Color—Who "Are At The Intersection Of The Most Significant Impacts From Inflation"—Make Up The Majority Of Low-Wage Workers Earning Less Than \$15 Per Hour. "Women of color are at the intersection of the most significant impacts from inflation. They are far more likely to be low wage — in 23

states, including North Carolina, 60 percent or more of all women of color are earning less than \$15 an hour. And Black women are the most likely of any group to be the primary breadwinner in their families." [The 19th, [04/12/22](#)]

During An NPR Interview, Calhoun, A Mom Of Five, Admitted She Has Had To Sacrifice Her Own Meals So That Her Kids Can Eat.

"SIMON: Tamika, I mean, you have five children, and you would do anything for them. But, of course, you need to stay healthy and nourished to be able to help them. Are you ever hungry? CALHOUN: It's been times where I've sacrificed so that they can eat. And, like, I try not to let them know that I did it..."

SIMON: Yeah.

CALHOUN: ...'Cause I know that they're going to try to give me their food. But they've never just gone hungry because I find a way." [NPR, [01/22/22](#)]

Another Caregiver Admitted That When Her Family Is Short On Food, She Is "The One Who Lacks," Adding That "'Inflation Has Really Killed Me.'" "Ferrell is raising her four grandkids between the ages of 6 and 13 by herself. Keeping a stable job while caring for them is difficult — she's lost jobs because she has taken time off to care for the kids. They have no wiggle room financially. When they've been short on food in the past couple of months, it's Ferrell who goes hungry. 'I'm the one who lacks, no matter what — I'm the one who lacks,' said Ferrell, 60. 'Inflation has really killed me.'" [The 19th News, [04/12/22](#)]

Throughout 2021, Families Struggled To Find Diapers In The Face Of Supply Chain Issues And Rising Prices, Which "Disproportionately Impact[s] Low-Wage Families And Those Living In Poverty."

Throughout 2021, Families Struggled To "Maintain A Steady Supply Of Diapers For Their Children," A Challenge That "Disproportionately Impact[s] Low-Wage Families And Those Living In Poverty" And Was Exacerbated By Price Increases From The Two Companies—Kimberly-Clark And Proctor & Gamble—That Account For 70% Of The U.S. Diaper Market.

Before The Pandemic, One In Three US Families Had Difficulty Affording Diapers, But As Diaper Costs Rose 8.7% In April 2021 Year-Over-Year, These Increases Put Additional Financial Pressure On Low-Income Families Unable To Use Federal Assistance Programs For Diapers. "Diaper costs rose 8.7% over the 12-month period ending on April 10, CNN reported. Further increases are likely to put additional financial pressure on low-income families. One in three US families had difficulty affording diapers before the pandemic, according to the National Diaper Bank Network. In 2020, the organization distributed 100 million diapers, a 67% increase over the previous year. Federal assistance programs like SNAP and WIC cannot be used for diapers, furthering the need." [Business Insider, [04/26/21](#)]

Diaper Need—"The Lack Of A Sufficient Supply Of Diapers To Keep An Infant Or Child Clean, Dry And Healthy"—Has Been Exacerbated By Supply Chain Issues And Rising Costs Of Basic Necessities, Which "Disproportionately Impact[s] Low-Wage Families And Those Living In Poverty." "The National Diaper Bank Network defines diaper need as 'the lack of a sufficient supply of diapers to keep an infant or child clean, dry and healthy' and notes that government programs, like food stamps and the Special Supplemental Nutrition Program for Women, Infants, and Children (WIC), do not provide funding for diapers. 'Supply chain issues and rising costs of material basic necessities disproportionately impact low-wage families and those living in poverty, and can lead to increased levels of diaper need,' Joanne Samuel Goldblum, CEO and founder of the National Diaper Bank Network, told TODAY Parents." [Today, [10/12/22](#)]

October 2021: Many Parents Were Getting "Desperate" To Secure Basic Necessities For Their Children As Financial Struggles During The Pandemic And Diaper Shortages "Have Made It More Difficult For Families To Maintain A Steady Supply Of Diapers For Their Children." "Many parents are getting desperate for basic necessities for their children — namely, diapers. Last month, a dad in Florida was arrested

when he walked out of a Walmart with a cart full of diapers and baby wipes after his card was declined multiple times. He's not alone. Financial struggles during the coronavirus pandemic and diaper shortages around the country, created by disruptions in supply chains and bulk buying, have made it more difficult for families to maintain a steady supply of diapers for their children." [Today, [10/12/22](#)]

Brandon Noye, A Father Of Three, Watched P&G's Pampers Go From \$24.00 For About 200 To \$40 For 168 In A Span Of Six Months, Saying "It Just Doesn't Make Sense That I Have To Spend So Much For Less." "That means that each of Brandon Noye's diaper runs has been costlier than the last. The 28-year-old father of three from Pensacola, Florida, has watched prices of P&G's Pampers go from \$24.99 for about 200 in November to \$40 for 168 in May. 'It just doesn't make sense that I have to spend so much for less,' Noye said." [Bloomberg, [07/09/21](#)]

Two Companies—Kimberly-Clark And Procter & Gamble—Account For 70% Of The U.S. Diaper Market, Creating A "Diaper Duopoly" That Makes The Impact Of Increased Prices "Inescapable." "A diaper duopoly makes the impact almost inescapable. The world's most popular brands — Huggies, Luvs, Pampers and Pull-Ups — are all made by Kimberly-Clark Corp. and Procter & Gamble Co. Those companies account for 70% of the U.S. diaper market and they are protecting their margins as the cost of raw materials soars." [Bloomberg, [07/09/21](#)]

After Procter & Gamble (P&G) Raised Prices On Its Baby Care Products, The Company Saw Its FY 2021 Profits Increase 10% To \$14.3 Billion And Returned \$19.3 Billion To Shareholders—A \$4.1 Billion Increase From FY 2020. In Its Most Recent Quarter P&G Reported Nearly \$3.4 Billion In Net Earnings And Spent Over \$3.4 Billion In Shareholder Handouts.

Procter & Gamble—Which Accounted For 44% Of The Market Share In The U.S. Diaper Market—Raised Prices On Its Baby Care Products To "Protect Its Profit Margins."

In 2017, Procter & Gamble Accounted For 44% Of The Market Share In The U.S. Diaper Market. "Procter & Gamble Co. and Kimberly-Clark Corp. have been in a heated battle for dominance of the multibillion-dollar diaper market for years. In the United States, which represents the largest market worldwide, P&G has 44% of the market share while Kimberly-Clark has 37%." [Yahoo! News, [04/12/17](#)]

In 2021, P&G's Baby, Feminine, & Family Care Segment—Which Includes Major Brands Like Luvs, Pampers, And Bounty—Accounted For 25% Of Procter & Gambles' Net Sales And 25% Of Net Earnings:

Reportable Segments	% of Net Sales ⁽¹⁾	% of Net Earnings ⁽¹⁾	Product Categories (Sub-Categories) [...]	Major Brands
Baby, Feminine & Family Care	25%	25%	Baby Care (<i>Baby Wipes, Taped Diapers and Pants</i>)	Luvs, Pampers
			Feminine Care (<i>Adult Incontinence, Feminine Care</i>)	Always, Always Discreet, Tampax
			Family Care (<i>Paper Towels, Tissues, Toilet Paper</i>)	Bounty, Charmin, Puffs

[Procter & Gamble, accessed [05/04/22](#)]

January 2022: Procter & Gamble "Rais[ed] Prices Across More Of Its Portfolio To Protect Its Profit Margins," After Already Raising Prices On Baby Care, Feminine Care, And Family Care Among Others. "Procter & Gamble is raising prices across more of its portfolio to protect its profit margins as commodity and freight costs climb higher. The consumer giant said on its earnings call Wednesday that it has already told retailers about price hikes on fabric care products, like Tide detergent and Downy dryer sheets, slated to take effect Feb. 28. On Tuesday, the company told retailers that some personal health care products will see higher prices in mid-April. P&G has already raised prices on 10 product categories across its portfolio: baby care,

feminine care, adult incontinence, family care, home care, hair care, grooming, oral care and skincare." [CNBC, [01/19/22](#)]

- **Proctor & Gamble Q2 2022 Earnings Revealed That It's Baby, Feminine, And Family Care Segment Sales Increased 5%, With Baby Care Sales Increasing To The "High Single Digits" Driven By "Increased Pricing."** "Baby, Feminine and Family Care segment organic sales increased five percent versus year ago. Baby Care organic sales increased high single digits driven by increased pricing, market growth and positive product mix from the growth of premium taped and pant-style diapers." [Proctor & Gamble, [01/19/22](#)]

During FY 2021, Proctor & Gamble's CEO Touted "Another Year Of Strong Results," With The Company Seeing Its Net Profits Increase 10% To \$14.3 Billion And Its Net Sales Soar \$6 Billion To \$76.1 Billion, While Returning \$19.3 Billion To Shareholders—A \$4.1 Billion Increase From FY 2020.

July 2021: Proctor & Gamble's Chairman, President, And CEO David Taylor Touted "Another Year Of Strong Results" That Exceeded "Each Of Our In-Going Targets" And Expects To "Deliver Another Year Of Strong Cash Return To Shareholders." "The Procter & Gamble Company announces fourth quarter and fiscal year 2021 results. David Taylor, Chairman, President and Chief Executive Officer said, "We delivered another year of strong results with balanced top and bottom-line growth and strong cash generation, exceeding each of our in-going targets. We built strong momentum prior to the pandemic and have strengthened our position further. As we look forward to fiscal 2022, we expect to continue to grow top-line and bottom-line and to deliver another year of strong cash return to shareholders despite a challenging cost and operating environment." [Proctor & Gamble, [07/30/21](#)]

- **P&G's Fiscal Year 2021 Ended June 30, 2021.** [Proctor & Gamble, [07/30/21](#)]

In FY 2021, P&G Saw Its Net Profits Increase To \$14.3 Billion—A 10% Increase From FY 2020's \$13 Billion:

	Twelve Months Ended June 30		
	2021	2020	% Chg
	[...]		
NET EARNINGS ATTRIBUTABLE TO PROCTER & GAMBLE	\$ 14,306	\$ 13,027	10%

[Proctor & Gamble, [07/30/21](#)]

In FY 2021, P&G Saw Its Net Sales Soar To \$76.1 Billion—A Nearly \$6 Billion Jump From FY 2020's \$70.9 Billion:

	Twelve Months Ended June 30		
	2021	2020	% Chg
NET SALES	\$ 76,118	\$ 70,950	7%

[Proctor & Gamble, [07/30/21](#)]

In FY 2021, P&G Returned \$19.3 Billion To Shareholders, With \$8.3 Billion In Dividends And \$11 Billion In Share Buybacks. "The Company returned \$19.3 billion of value to shareholders in fiscal 2021 through \$8.3 billion in dividend payments and \$11 billion of share repurchases." [Proctor & Gamble, [07/30/21](#)]

- **P&G Spent \$8.3 Billion On Dividends, A \$474 Million Increase From FY 2020:**

	Twelve Months Ended June 30	
	2021	2020
	[...]	
Dividends to shareholders	(8,263)	(7,789)
	[Procter & Gamble, 07/30/21]	

- **In FY 2020, P&G Returned \$15.2 Billion To Shareholders, With \$7.8 Billion In Dividends And \$7.4 Billion In Share Buybacks.** "The Company returned \$15.2 billion of value to shareholders in fiscal 2020 through \$7.8 billion in dividend payments and \$7.4 billion of share repurchases." [Procter & Gamble, [07/30/20](#)]

During Its Most Recent Q3 2022 Earnings Call, Procter & Gamble Admitted It Was "Executing Tailored Price Increases" After Having "Taken Price Increases In Each Of Our 10 Product Categories In The US"—For The Quarter P&G Reported Nearly \$3.4 Billion In Net Earnings And Over \$3.4 Billion In Shareholder Handouts.

During Its Q3 2022 Earnings Call, Procter & Gamble (P&G) CFO Andre Schulten Admitted The Company Was "Executing Tailored Price Increases." "Building on the strength of our brands, we are thoughtfully executing tailored price increases. We closed a couple of price increases with innovation to improve consumer value along the way." [Seeking Alpha, [04/20/22](#)]

- **Schulten Acknowledged The Company Had Offset Cost Pressures With Price Increases, Having "Taken Price Increases In Each Of Our 10 Product Categories In The US" And Noting It Had Been One Year Since "We Announced Price Increases In The Feminine Care And Baby Care Categories."** "Since our last update, we've seen continued cost increases in nearly every type of material we use and in diesel and in natural gas. Freight costs have continued to increase. We now expect freight and transportation costs to be a \$400 million after-tax headwind in fiscal '22. Foreign exchange rate has also moved further against us, since our last guidance. We now expect FX to be a \$300 million after-tax headwind to earnings for the fiscal year. We are offsetting a portion of these cost pressures with price increases and with productivity savings. In the start of the fiscal year, we've taken price increases in each of our 10 product categories in the US. You may recall, it was one year ago, when we announced price increases in the Feminine Care and Baby Care categories." [Seeking Alpha, [04/20/22](#)]

January 19, 2022: Procter & Gamble Announced That It Would Raise Prices About 8% On "Tide And Gain Laundry Detergents, Downy Fabric Softener And Bounce Dryer Sheets." "It's going to cost you more to wash your clothes. Procter & Gamble said Wednesday that it was raising prices by an average of about 8% on retail customers next month for its Tide and Gain laundry detergents, Downy fabric softener and Bounce dryer sheets." [CNN, [01/19/22](#)]

- **P&G's Brands Include Always, Bounty, Charmin, Crest, Dawn, Downy, Gain, Pampers, Tide, Vicks, And Others.** "P&G serves consumers around the world with one of the strongest portfolios of trusted, quality, leadership brands, including Always®, Ambi Pur®, Ariel®, Bounty®, Charmin®, Crest®, Dawn®, Downy®, Fairy®, Febreze®, Gain®, Gillette®, Head & Shoulders®, Lenor®, Olay®, Oral-B®, Pampers®, Pantene®, SK-II®, Tide®, Vicks®, and Whisper®." [Procter & Gamble, [04/20/21](#)]

In Its Q3 2022, Procter & Gamble Reported \$3.4 Billion In Net Earnings, Up From \$3.3 Billion In 2021:

Three Months Ended March 31		
2022	2021	% Chg

[...]

NET EARNINGS	3,367	3,249	4%
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[Procter & Gamble, [04/20/22](#)]

In Q3 2022, Procter & Gamble Spent Over \$3.4 Billion On Shareholder Handouts, Including Around \$2.2 Billion In Dividends And \$1.2 Billion In Stock Buybacks. "The Company returned over \$3.4 billion of cash to shareholders via approximately \$2.2 billion of dividend payments and \$1.2 billion of common stock repurchases." [Procter & Gamble, [04/20/22](#)]

- **P&G Expected To Pay Over \$8 Billion In Shareholder Dividends And Buy Back \$9 Billion To \$10 Billion In Stock In Its Full FY 2022.** "P&G increased its outlook for adjusted free cash flow productivity to 95% and now expects to pay over \$8 billion in dividends and repurchase \$9 billion to \$10 billion of common shares in fiscal 2022. Combined, P&G now plans to return \$17 billion to \$18 billion of cash to shareowners in the fiscal year." [Procter & Gamble, [01/19/22](#)]

Kimberly-Clark—The Self-Proclaimed "Pioneer And Global Leader" Of Baby And Child Care Products—Raised Prices On The Majority Of Its Consumers Products In 2021, Saw Its Net Sales Increase To \$19.1 Billion And Spent \$1.5 Billion On Dividends, Despite Seeing Its Net Income Decrease By 23% To \$1.8 Billion.

In 2021, Kimberly-Clark, Which Considers Itself A "Pioneer And Global Leader" Of Baby And Child Care Products And Accounted For 37% Of The U.S. Diaper Market, Raised Prices On The Majority Of Its Consumer Products.

Kimberly-Clark Touts Itself As A "Pioneer And Global Leader" Of Baby And Child Care Products, Including Diapers And Wipes. "Kimberly-Clark is a pioneer and global leader of trusted baby and child care brands and products, including diapers, wipes and training pants." [Kimberly-Clark, accessed [04/15/22](#)]

In 2021, Kimberly-Clark's Largest Source Of Sales Was Baby And Child Care Products, Which Brought In \$7.2 Billion:

Sales of Principal Products

(Billions of dollars)	2021	2020	2019
Baby and child care products	\$ 7.2	\$ 6.4	\$ 6.3
Consumer tissue products	6.0	6.7	6.0
Away-from-home professional products	3.1	3.0	3.3
All other	3.1	3.0	2.9
Consolidated	\$ 19.4	\$ 19.1	\$ 18.5

[Kimberley Clark SEC 10-K, accessed [05/04/22](#)]

In 2017, Kimberly-Clark Accounted For 37% Of The Market Share In The U.S. Diaper Market. "Procter & Gamble Co. and Kimberly-Clark Corp. have been in a heated battle for dominance of the multibillion-dollar diaper market for years. In the United States, which represents the largest market worldwide, P&G has 44% of the market share while Kimberly-Clark has 37%." [Yahoo! News, [04/12/17](#)]

March 2021: Kimberly-Clark Raised Prices Across The Majority Of Its Consumer Products "Offset Significant Commodity Cost Inflation." "Kimberly-Clark Corporation announced today that it is notifying

customers in the U.S. and Canada of plans to increase net selling prices across a majority of its North America consumer products business. The increases will be implemented almost entirely through changes in list prices and are necessary to help offset significant commodity cost inflation." [Kimberly-Clark, [03/31/21](#)]

Press Release: Kimberly-Clark Announces Price Increases for North American Consumer Products Business. [Kimberly-Clark, [03/31/21](#)]

Despite Seeing Its FY 2021 Net Income Decrease To \$1.8 Billion, Kimberly-Clark Spent \$1.5 Billion On Dividends .

Kimberly-Clark's FY 2021 Net Income Was \$1.8 Billion, Which Was A 23% Decrease From FY 2020:

	Twelve Months Ended December 31		Change
	2021	2020	
		[...]	
Net Income Attributable to Kimberly-Clark Corporation	\$ 1,814	\$ 2,352	-23%

[Kimberly-Clark, [01/26/22](#)]

Kimberly-Clark's Net Sales Saw A 2% Increase From \$19.1 Billion In 2020 To \$19.4 Billion In 2021:

	Twelve Months Ended December 31		Change
	2021	2020	
Net Sales	\$ 19,440	\$ 19,140	+2%

[Kimberly-Clark, [01/26/22](#)]

In Q4 FY 2021, Kimberly-Clark Increased Its Quarterly Dividend By 1.8%—The 50th Consecutive Annual Increase. "The company's Board of Directors has approved a 1.8 percent increase in the quarterly dividend, which is the 50th consecutive annual increase in the dividend." [Kimberly-Clark, [01/26/22](#)]

In FY 2021, Kimberly-Clark Paid \$1.5 Billion In Dividends—An Increase Of \$64 Million From FY 2020:

	Twelve Months Ended December 31	
	2021	2020
		[...]
Cash dividends paid	(1,516)	(1,451)

[Kimberly-Clark, [01/26/22](#)]

In FY 2021, Kimberly-Clark Spent Around \$100 Million On Stock Buybacks. "Share repurchases of approximately \$100 million." [Kimberly-Clark, [01/26/22](#)]

Johnson & Johnson—Which Makes Products For Baby's Skin And Hair And Admitted To "Looking To Pass" Costs Increases Onto The Consumer Through "Select Price Increases"—Saw Its Net Earning Soar To \$20.8 Billion And Increased Shareholder Handouts To \$14.4 Billion.

Johnson & Johnson—Which Makes Products For Baby's Skin And Hair—Admitted To "Looking To Pass Some Of Those Cost Increases On" To The Consumer Through "Select Price Increases."

Johnson & Johnson Offers A Range Of Brands With Products Geared To Women And Babies, Including Products For Babies' Skin And Hair Products. "Throughout their lives, consumers reach for our iconic wound care, oral care, baby care, and women's health brands to take care of themselves and others." [Johnson & Johnson, accessed [02/23/22](#)]

- **Johnson's Provides Products For Baby's Skin And Hair.** "At Johnson's, we're committed to delivering the best for babies by bringing science and safety together to make sure every product is formulated specifically for your little one's unique skin needs. As the world leader in baby skin care, we've pioneered research to better understand how we can innovate to support the overall wellbeing of baby's eyes, skin and hair. This science is behind every one of our gentle and mild products, which are proven safe for babies and rubber duckies everywhere." [Johnson & Johnson, accessed [02/23/22](#)]

Johnson & Johnson Touts That "Generations Of Parents Have Turned To" Its Products And That At "Heart Of The Company's Mission To Improve Public Health Was—And Is—Women And Children." "Generations of parents have turned to Johnson & Johnson because of its pioneering products and its science-based approach. While the company was founded to make the world's first sterile surgical supplies, it soon expanded to meet the growing need for childbirth and infant care. Along with its cutting-edge products, Johnson & Johnson worked to educate its consumers, teaching them the importance of basic hygiene in theory and practice. At the heart of the company's mission to improve public health was—and is—women and children." [Johnson & Johnson, accessed [05/04/22](#)]

Johnson's Touts "Pioneer[ing] Research" On Babies To Produce Products That "Meet Or Exceed Industry And Regulatory Standards." "We're committed to delivering the best for babies. For decades, we've pioneered research to further understand the unique needs of baby's eyes, skin and hair. This science is behind every one of our gentle and mild products, which meet or exceed industry and regulatory standards." [Johnson's Baby, accessed [04/19/22](#)]

January 2022: During Johnson & Johnson's Q4 2021 Earnings Call, Chief Financial Officer Joe Wolk Admitted The Company Offset Costs With "Select Price Increases" By "Looking To Pass Some Of Those Costs Increases On" To The Consumer. "Joe Wolk – Executive Vice President, Chief Financial Officer [...] We are, like the competitors in the consumer space, offsetting some of those costs with select price increases in our portfolio, where we can still provide those trusted brands and products to people without really impacting the elasticity or the demand of those products overall. We think we can strike that right balance as others have. [...] So where we can, specifically in consumer, we're looking to pass some of those cost increases on." [The Motley Fool, [01/25/22](#)]

In FY 2021, Johnson & Johnson's Net Earnings Soared To \$20.8 Billion—A 41.9% Jump From The Previous Year—While It Increased Its Dividends And Share Repurchases By \$786 Million To \$14.4 Billion.

In FY 2021, J&J Saw Its Net Earnings Soar 41.9% To \$20.8 Billion, Compared To \$14.7 Billion In FY 2020:

Full Year

	2021	2020	% Change
	[...]		
Net Earnings	20,878	14,714	41.9%
[Johnson & Johnson, 01/25/22]			

In FY 2021, J&J's Reported Sales Climbed To \$93.7 Billion—A 13.6% Jump From \$82.5 Billion In FY 2020:

Full Year

	2021	2020	% Change
Reported Sales	\$ 93,775	\$ 82,584	13.6%
[Johnson & Johnson, 01/25/22]			

J&J Increased Its Dividend In 2021 To \$4.19 Per Share, Its "59th Consecutive" Increase. "The Company increased its dividend in 2021 for the 59th consecutive year. Cash dividends paid were \$4.19 per share in 2021 and \$3.98 per share in 2020." [Johnson & Johnson, [March 2022](#)]

In FY 2021, J&J Increased Dividends To \$11 Billion, A \$551 Million Increase From FY 2020:

	2021	2020
[...]		
Dividends to shareholders	(11,032)	(10,481)
[Johnson & Johnson, March 2022]		

In FY 2021, J&J Repurchased \$3.4 Billion Worth Of Stock, A \$235 Million Increase From FY 2020:

	2021	2020
[...]		
Repurchase of common stock	(3,456)	(3,221)
[Johnson & Johnson, March 2022]		

Abbott Laboratories—A Pharmaceuticals And Nutrition Products Company Operating Brands Marketed For Mothers Such As Similac And Pedialyte—Said The Company Had "The Flexibility" To Increase Prices, As It Saw Its Net Earnings Climb By 57% To Over \$7 Billion And Spent Over \$2 Billion On Stock Buybacks And \$3.2 Billion On Shareholder Dividends.

Abbott Laboratories—A Health Care Company That Has Been Identified As The Fourth Largest Infant Formula Manufacturer With Products Like Similac And Pedialyte—Said The Company Had "The Flexibility To Just Price A Bit More In Some Areas."

Abbott Laboratories Is A Health Care Company Providing Pharmaceuticals And Pediatric Nutrition Products Through Notable Brands "Including Pedialyte, Ensure, Glucerna And Similac." "Abbott Laboratories is a U.S. health care company. It specializes in cardiovascular, diagnostics, diabetes and neuromodulation products. Abbott is also well-known for its pediatric and adult nutrition brands including Pedialyte, Ensure, Glucerna and Similac." [DrugWatch, accessed [02/24/22](#)]

- **Similac, A Nutritional Shake Brand, Is Specifically Designed And Marketed To Pregnant And Breastfeeding Mothers.** "Your baby gets a lot of love and attention, but let's not forget that you deserve the best too. Similac Mom® is the first and only nutritional beverage for pregnant women and breastfeeding moms." [Similac, accessed [04/19/22](#)]
- **Pedialyte, An Electrolyte Drink, Has Also Been Marketed To Moms As A Way To Help Children When Suffering From Dehydration Or Other Illnesses.** "Pedialyte is an oral rehydration solution (ORS) used to help prevent or reverse dehydration in children [...] Pedialyte is widely available and can be purchased without a prescription. As a result, many parents rely on the beverage to keep their babies and children hydrated throughout bouts of vomiting, diarrhea, or other illnesses." [Healthline, [05/26/20](#)]

Verified Market Research Identified Abbott Nutrition As The Fourth Largest Infant Formula Manufacturer And Had The Largest Line Of Infant Formula Products As Of August 2021. "Abbott Nutrition is a global healthcare company that has been operating since 1903. The company is dedicated to work and develop the most promising healthcare products. With this aim in mind, the scientists of Abbott Nutrition have come up with the most nutritious line of products – largest among the leading infant formula manufacturers." [Verified Market Research, [August 2021](#)]

January 2022: During Abbott's FY 2021 And Q4 Earnings Call, CFO Bob Funck Said That They Have "The Flexibility To Just Price A Bit More In Some Areas Of The Business, And We're Doing So," In "Consumer-Facing Businesses Like Nutrition." "Bob Funck -- Executive Vice President, Finance, and Chief Financial Officer [...] And so we're seeing some impacts here, certainly not unique to us or our industry. And we're seeing those impacts across transportation, cost, manufacturing inputs, commodities, etc. From a pricing standpoint, we have the flexibility to just price a bit in some areas of the business, and we're doing so. That's really more in the consumer-facing businesses like nutrition." [The Motley Fool, [01/26/22](#)]

October 2021: During Abbot's Q3 2021 Earnings Call, CFO Bob Funck Said The Company Had "The Flexibility To Adjust Pricing A Bit And We Plan To Do That." "Robert E. Funck -- Executive Vice President, Finance and Chief Financial Officer [...] I'd say, the commodity costs are more kind of in the nutrition area of the business. In some areas, we have flexibility to adjust pricing a bit and we plan to do that. In other areas, that flexibility doesn't exist." [The Motley Fool, [10/20/21](#)]

During 2021 Abbott Laboratories Saw Its Net Earnings Climb By Over 57% To Over \$7 Billion, Its Net Sales Jump 7.2% To \$11.4 Billion, And Spent Over \$2 Billion On Stock Buybacks And \$3.2 Billion On Shareholder Dividends, All While Announcing A New \$5 Billion Stock Buyback Program.

In FY 2021, Abbott Laboratories Saw Net Earnings Of Over \$7 Billion, A 57.3% Increase From Nearly \$4.5 Billion In FY 2020:

(in millions, except per share data)

	12M21	12M20	% Change
	[...]		
Net Earnings	\$7,071	\$4,495	57.3
	[Abbott Laboratories, 01/26/22]		

In FY 2021, Abbott Laboratories Saw Net Sales Jump By 7.2% To Nearly \$11.5 Billion:

(in millions, except per share data)

	12M21	12M20	% Change
	[...]		
Net Sales	\$11,468	\$10,701	7.2
	[Abbott Laboratories, 01/26/22]		

In 2021 Abbott Spent Over \$2 Billion On Stock Buybacks, Adding The Board Of Directors Had Approved Of A Plan To Repurchase An Additional \$5 Billion Of The Company's Stock. "In 2021, Abbott repurchased 16.6 million of its common shares for \$2.016 billion which fully utilized the authorization remaining under the 2014 share repurchase program and a portion of the 2019 authorization. In December 2021, the board of directors authorized the repurchase of up to \$5 billion of Abbott's common shares from time to time. The new authorization is in addition to the \$1.081 billion unused portion of the share repurchase program authorized in 2019." [Abbott Laboratories SEC 10-K, [02/18/22](#)]

In 2021, Abbott Paid Shareholders \$3.202 Billion In Cash Dividends, \$642 Million More Than The \$2.560 Billion It Spent In 2020. "Dividends paid totaled \$3.202 billion in 2021, compared to \$2.560 in 2020. The year-over-year change in the amount of dividends paid primarily reflect the increase in the dividend rate." [Abbott Laboratories SEC 10-K, [02/18/22](#)]

Fisher-Price Owner Mattel—Which Planned To Raise Prices On Toys Ahead Of The 2021 Holiday Season—Saw Its FY 2021 Net Income Jump 631% To \$903 Million, Expected An Even "Stronger" 2022, And Was Poised To Begin As Much As \$200 Million In Stock Buybacks.

Mattel—A "Leading Global Toy Company" That Owns Popular Brands Such As Barbie, Hot Wheels, And Fisher-Price—Announced It Would Raise Prices "In The Run-Up To The Holiday Shopping Season" In 2021 And Further Raise Them Amid A "Record High" Demand For Toys.

Mattel Is "A Leading Global Toy Company" With "Iconic" Brands Including Barbie, Hot Wheels, Fisher-Price, And Others. "Mattel is a leading global toy company and owner of one of the strongest portfolios of children's and family entertainment franchises in the world. We engage consumers through our catalog of iconic brands, including Barbie, Hot Wheels, Fisher-Price, American Girl, Thomas & Friends, UNO and MEGA, as well as other popular intellectual properties that we own or license in partnership with global entertainment companies." [Mattel, accessed [02/11/22](#)]

- **Mattel Also Offers "Film And Television Content, Gaming, Music And Live Events."** "Our offerings include film and television content, gaming, music and live events. We operate in 35 locations and our products are available in more than 150 countries in collaboration with the world's leading retail and e-commerce companies." [Mattel, accessed [02/11/22](#)]

February 2022: The NPD Group Announced That Mattel's Subsidiary, Fisher-Price, Had The Top Selling Toy For Infants, Toddlers, And Preschoolers In 2021. [NPD, [02/02/22](#)]

Mattel Has Raised Prices Amid "Record High" Demand For Toys. "Demand for toys has surged to a record high over the last year thanks to homebound parents looking to keep their children entertained indoors during the pandemic, helping toymakers such as Mattel raise prices to counter surging costs without fear of much consumer pushback." [Reuters, [02/09/22](#)]

July 2021: Mattel Announced It Would Raise Prices "In The Run-Up To The Holiday Shopping Season." "Toymaker Mattel (MAT) whose brands include Barbie, Hot Wheels, Fisher-Price and American Girl, said in an earnings conference call on Tuesday that it is raising prices in the second half of the year in the run-up to the holiday shopping season, which is the toy industry's most-important sales period of the year." [CNN, [07/28/21](#)]

- **Headline: Barbie maker says higher prices are coming just in time for the holidays** [CNN, [07/28/21](#)]

During Its Q4 2021 Earnings Report And Earnings Call, Mattel CEO Ynon Kreiz Said Its 2021 Results Were "Well Ahead Of Expectations" And That 2021 Was "A Pivotal Year," With 2022 "Expected To Be Stronger."

February 2022: In Its Q4 2021 Earnings Report, Mattel CEO Ynon Kreiz Said "Results For The Quarter And Full Year Came In Well Ahead Of Expectations." "Ynon Kreiz, Chairman and CEO of Mattel, said: 'Mattel's results for the quarter and full year came in well ahead of expectations, capping another exceptional performance for the company.'" [Mattel, [02/09/22](#)]

Kreiz Called 2021 "A Pivotal Year," With "Very Strong Results" And Improved Profitability. "Ynon Kreiz [...] 2021 was a pivotal year for Mattel. We achieved very strong results and continue to improve profitability, accelerate top-line growth, and made important progress towards capturing the full value of our IP." [Seeking Alpha, [02/09/22](#)]

Kreiz Said "2022 Is Expected To Be Stronger" Than 2021. "Ynon Kreiz [...] As strong as 2021 was given our outperformance, 2022 is expected to be stronger. With that our 2022 guidance exceeds our prior goals. And we now expect net sales to grow 8% to 10% in constant currency, adjusted EBITDA to be between \$1.1 billion and \$1.125 billion and adjusted EPS is expected to increase to a range of \$1.42 to \$1.48." [Seeking Alpha, [02/09/22](#)]

In FY 2021, Mattel's Net Income Jumped A Staggering 631% To Over \$903 Million While The Company Announced It Had \$200 Million In Cash Authorized For Future Stock Buybacks.

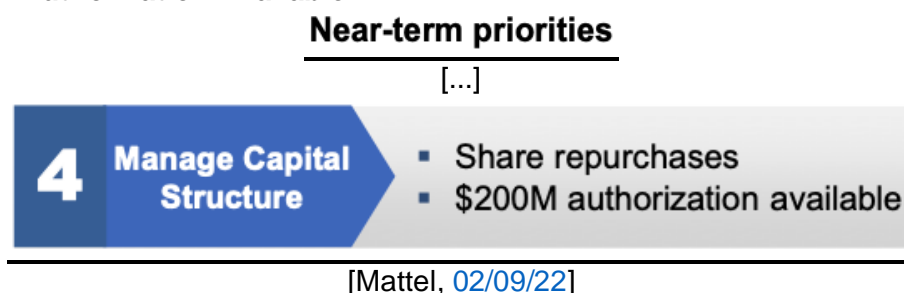
Mattel's FY 2021 Net Income Was \$903 Million, A 631% Increase Over Its FY 2020 Net Income Of \$123.6 Million:

For the Year Ended December 31,					
2021 ²		2020 ²		% Change as Reported	% Change in Constant Currency
\$ Amt	% Net Sales	\$ Amt	% Net Sales		
[...]					
\$ 903.0	16.5 %	\$ 123.6	2.7 %	631%	
[Mattel, 02/09/22]					

Mattel's Q4 2021 Net Income Was \$225.8 Million, A 75% Increase Over Its Q4 2020 Net Income Of \$129.1 Million:

	For the Three Months Ended December 31,					
(In millions, except per share and percentage information)	2021		2020 ²		% Change as Reported	% Change in Constant Currency
	\$ Amt	% Net Sales	\$ Amt	% Net Sales		
	[...]					
Net Income	\$ 225.8	12.6 %	\$ 129.1		7.9 %	75%
[Mattel, 02/09/22]						

In Mattel's "Near-Term Priorities," The Company Shared That It Expected To Hold Share Repurchases, With A \$200 Million Authorization Available:



Nestlé—Which Owns Popular Baby Food Brands Such As Gerber And Cerelac—Warned Consumers Of Further Price Increases After Hiking Them In FY 2021, As The Company Saw Its Highest Level Of Growth "In More Than A Decade" With Net Profit Climbing 38.5% To About \$17.9 Billion While Spending Over \$6.6 Billion On Stock Buybacks And \$14.7 Billion On Shareholder Dividends.

Nestlé, A Maker Of Popular Food And Drink Brands Including Gerber Baby, Cheerios, And Nesquik, Warned Consumers To Expect Further Price Increases In 2022 After Increasing Them In 2021.

Nestlé Owns Baby Food Brands Such As Gerber Baby, Cerelac And NaturNes. [Nestlé, accessed [04/18/22](#)]

Verified Market Research Named Nestlé The Top Infant Formula Manufacturers, Calling It "The Most Famous And Renowned Brand In Child Nutritional Products." "Nestle is the most famous and renowned brand in child nutritional products. The company was founded by Henri Nestle in 1866 and is headquartered in Vevey, Switzerland. The quality of milk products of infant nutrition has made them a brand known in every household. Nestle is one of the prominent members of this list. It has become a household name across the globe due to its high rated products that are loved by individuals of all age groups. Currently, the brand's focus is on the infant formula manufacturers' industry." [Verified Market Research, [August 2021](#)]

In February 2022, Nestlé's CEO Said It Was A "'Safe Assumption'" That Prices Would Increase And That There Was "'Almost No Place In The Company That Is Exempt Of Inflation Now.'" "It is a safe assumption that our input cost increases for 2022 will be higher than 2021, that is something that we have to reflect in our pricing,' said Nestlé CEO Mark Schneider. 'There is almost no place in the company that is exempt of inflation now,' he added. 'Some of these things you can hedge against, some not.'" [BBC News, [02/17/22](#)]

February 2022: During Its Q4 2021 And Full Year Earnings Call, Nestlé's CFO Said The Company's Organic Growth Was "The Highest Level In More Than A Decade," While Adding That "Pricing Increased Particularly In The Americas" Through The Year And That Consumers Would "Accept" Price Increases For Premium Products. "François Roger - EVP & CFO [...] Organic growth in developed markets reached 7.2%, the highest level in more than a decade, based mostly on RIG." [Seeking Alpha, [02/17/22](#)]

- **Nestlé's CFO Also Said "Pricing Increased Particularly In The Americas," Contributing To Overall Pricing Increases Of 2% In FY 2021 And An "Acceleration" To 3.1% In Q4 2021.** "François Roger - EVP & CFO [...] Organic growth was 7.5%. RIG was strong at 5.5%, with increased contribution from volume and solid mix. Pricing increased to 2%, with an acceleration to 3.1% in the fourth quarter. [...] Pricing increased particularly in the Americas. And RIG remained strong across all zones." [Seeking Alpha, [02/17/22](#)]
- **Nestlé's CFO Also Said "Consumers Are More Likely To Accept" Price Increases For Its Premium Products.** "François Roger - EVP & CFO [...] So We have a portfolio which is more premiumized. You have seen that 35% of our total sales today at group level are in the premium segment, where price increases and input cost inflation is less of an issue. I mean, we need, first of all, to increase prices by less, and consumers are more likely to accept it." [Seeking Alpha, [02/17/22](#)]

During FY 2021, Nestlé Saw Its Net Profits Climb To About \$17.9 Billion, A 38.5% Increase YoY Since FY 2020, Spent \$6.67 Billion On Stock Buybacks And An Additional \$14.7 Billion On Shareholder Dividends, And Announced A New Three-Year, \$21.2 Billion Stock Buyback Program.

In FY 2021, Nestlé Earned About \$17.9 Billion USD In Net Profit:

Net Profit and Earnings Per Share

Net profit grew by 38.2% to CHF 16.9 billion. Net profit margin increased by 490 basis points to 19.4%. The gain on the disposal of L'Oréal shares more than offset higher asset impairments and other one-off items.

[Nestlé, [02/17/22](#)]

1 Swiss Franc = **1.0611** United States Dollar

16900000000	CHF - Swiss Franc	▼
17,932,590,000.00	USD - U...	▼

↕

***CHF 16,900,000,000 Was Equivalent To \$17,932,590,000 USD As Of April 15, 2022.**
[Yahoo! Finance, accessed [04/15/22](#)]

In FY 2020, Nestlé Earned About \$12.9 Billion In Net Profit:

Net Profit and Earnings Per Share

Net profit decreased by 3.0% to CHF 12.2 billion. The net profit margin increased by 90 basis points to 14.5%, due to one-off items related to gains on disposals, asset impairments, restructuring costs and revaluation of equity investments.

[Nestlé, [02/18/21](#)]

1 Swiss Franc = **1.0611** United States Dollar

12200000000	CHF - Swiss Franc	▼
12,945,420,000.00	USD - U...	▼

↕

***CHF 12,200,000 Was Equivalent To \$12,945,420,000 USD As Of April 15, 2022.**
[Yahoo! Finance, accessed [04/15/22](#)]

In FY 2021, Nestlé Repurchased About \$6.67 Billion In Company Shares:

Share Buyback Programs

During 2021, the Group repurchased CHF 6.3 billion of Nestlé shares.

On December 30, 2021, Nestlé terminated its existing CHF 20 billion share buyback program initiated on January 3, 2020. Between January 3, 2020 and December 30, 2021, the Group repurchased 123.1 million of its shares for a total consideration of CHF 13.1 billion at an average price of CHF 106.08 per share.

[Nestlé, [02/17/22](#)]

1 Swiss Franc = **1.0595** United States Dollar

6300000000	CHF - Swiss Franc
6,674,850,000.00	USD - United ...

***CHF 6,300,000,000 Was Equivalent To \$6,674,850,000 As Of April 18, 2022.**
[Yahoo! Finance, accessed [04/18/22](#)]

In FY 2021, Nestlé Spent About \$14.7 Billion On Shareholder Dividends:

- Board proposes a dividend of CHF 2.80 per share, an increase of 5 centimes, marking 27 consecutive years of dividend growth. In total, CHF 13.9 billion were returned to shareholders in 2021 through a combination of dividend and share buybacks.

[Nestlé, [02/17/22](#)]

1 Swiss Franc = **1.0595** United States Dollar

13900000000	CHF - Swiss Franc
14,727,050,000.00	USD - United ...

***CHF 13,900,000,000 Was Equivalent To \$14,727,050,000 As Of April 18, 2022.**
[Yahoo! Finance, accessed [04/18/22](#)]

After Terminating Its Initial \$21.2 Billion Stock Buyback Program, Nestlé Announced A New Three-Year, \$21.2 Billion Buyback Program, Expecting To Spend About Half Of That In 2022 Alone And Buy Back The Rest "By The End Of December 2024":

Nestlé initiated a new share buyback program of up to CHF 20 billion on January 3, 2022. The company expects to buy around CHF 10 billion of shares in the first twelve months. The new share buyback program shall be completed by the end of December 2024.

[Nestlé, [02/17/22](#)]

1 Swiss Franc = 1.0595 United States Dollar

20000000000

CHF - Swiss Franc

21,190,000,000.00

USD - United ...

*CHF 20,000,000,000 Was Equivalent To \$21,190,000,000 USD As Of April 18, 2022.
[Yahoo! Finance, accessed [04/18/22](#)]

Hasbro—Which Has Scheduled 2022 Price Increases After Announcing It Would Raise Them Entering The 2021 Holiday Season—Saw Its FY 2021 Net Earnings Increase By 93% To \$428.7 Million While Spending \$374.5 Million On Shareholder Dividends.

Hasbro—Which Owns Popular Toy Brand Playskool—Announced In 2021 It Would Raise Its Prices In The Lead Up To The Holiday Shopping Season And Scheduled Further Price Increases In 2022 To "Offset The Anticipated Continuation Of Supply Chain Challenges."

Hasbro Owns Popular Toy Brand Playskool, Which Creates Toys For "Babies, Toddlers, And Their Families." "Nearly a century later, the Playskool Brand is still doing what we love most: making quality, dependable products for generations of babies, toddlers, and their families." [Playskool, accessed [04/19/22](#)]

About Hasbro

Hasbro is a global play and entertainment company committed to making the world a better place for all children, fans, and families. We deliver immersive brand experiences for global audiences through consumer products, including toys and games, entertainment, and gaming. Our unparalleled portfolio of approximately 1,500 brands includes MAGIC: THE GATHERING, NERF, MY LITTLE PONY, TRANSFORMERS, PLAY-DOH, MONOPOLY, BABY ALIVE, DUNGEONS & DRAGONS, POWER RANGERS, PEPPA PIG and PJ MASKS, as well as premier partner brands.



[Hasbro, accessed [04/19/22](#)]

- **Popular Brands Owned By Hasbro Include Gloworm, Lincoln Logs, Tonka, And Others.**
[Playskool, accessed [04/19/22](#)]

July 2021: In The Leadup To The Holiday Shopping Season, Toy Giant Hasbro Announced It Would Raise Prices "Due To Supply Chain Issues." "We successfully established price increases that go into effect during the third quarter and provide an offset to the rising input and freight costs in the business," CEO Brian D. Goldner said in a quarterly earnings call Monday. "These supply chain pressures are meaningful, but given the strength in our business, the actions we have taken, combined with our global footprint, we continue to believe we can meet our full-year targets." [Business Insider, [07/27/22](#)]

February 2022: During Hasbro's FY And Q4 2021 Earnings Call, CFO Deb Thomas Stated The Company Had "Price Increases Scheduled To Take Effect In The Second Quarter To Offset The Anticipated Continuation Of Supply Chain Challenges And Resulting Higher Input And Freight Costs." "Deb Thomas [...] To help us maintain Consumer Products segment operating profit margins at or above 2021 levels, we have price increases scheduled to take effect in the second quarter to offset the anticipated continuation of supply chain challenges and resulting higher input and freight costs." [Seeking Alpha, [02/07/22](#)]

Hasbro Saw "Double-Digit Growth In Revenue, Operating Profit, Earnings And Adjusted EBITDA" In FY 2021, As Revenue Increased By 17% To Over \$6.4 Billion And Net Earnings Jumped By 93% To \$428.7 Million, As The Company Spent Over \$1 Billion To Pay Off Debt And \$374.5 Million On Shareholder Dividends.

In Its FY 2021, Hasbro Saw "Double-Digit Growth In Revenue, Operating Profit, Earnings And Adjusted EBITDA." "Deb Thomas [...] Good morning, everyone. As Rich said, we're incredibly proud of the performance by the Hasbro team over the past several months to turn in an outstanding year. This includes full year double-digit growth in revenue, operating profit, earnings and adjusted EBITDA. We grew revenue across segments, brand portfolio and geographies." [Seeking Alpha, [02/07/22](#)]

In Its FY 2021, Hasbro Saw Revenues Increase By 17% To Over \$6.4 Billion:

		%
<i>FY 2021</i>	<i>FY 2020</i>	<i>Change</i>
[...]		

Net Revenues	\$6,420.4	\$5,465.4	17%
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[Hasbro, [02/07/22](#)]

In Its FY 2021, Hasbro's "Net Earnings Increased 93% To \$428.7 Million." "Full-Year 2021 [...] Net earnings increased 93% to \$428.7 million, or \$3.10 per diluted share." [Hasbro, [02/07/22](#)]

		%
<i>FY 2021</i>	<i>FY 2020</i>	<i>Change</i>
[...]		

Net Earnings	\$ 428.7	\$ 222.5	93%
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[Hasbro, [02/07/22](#)]

Hasbro's Strong Financial Success—"Including 17% Revenue Growth For The Year, Higher Operating Profit Margins And \$818 Million In Operating Cash Flow"—Allowed It To "Pay Off \$1.08 Billion In Long-Term Debt In 2021" And Increase Its Dividend By 3% In February 2022. "Throughout 2021, and finishing with focused execution in the fourth quarter, the Hasbro team did an excellent job in unprecedented circumstances,' said Deborah Thomas, Hasbro chief financial officer. 'We delivered strong results, including 17% revenue growth for the year, higher operating profit margins and \$818 million in operating cash flow, while successfully navigating supply chain challenges, including higher fourth quarter input and freight costs across our business. This enabled us to continue investing in growth initiatives, pay off \$1.08 billion in long-term debt in 2021 and continue supporting our dividend which the Board increased 3% today.'" [Hasbro, [02/07/22](#)]

In 2021, Hasbro "Paid \$374.5 Million In Dividends To Shareholders During The Year." "Full-Year 2021 [...] Paid \$374.5 million in dividends to shareholders during the year." [Hasbro, [02/07/22](#)]

	<i>FY 2021</i>	<i>FY 2020</i>
[...]		
Dividends Paid	(374.5)	(372.7)

[Hasbro, [02/07/22](#)]

Carter's, Inc.—Which Brands Itself As "The Leading Brand Of Children's Clothing"—Said It Would Raise Prices In Order To "Achieve Our Margin Objectives," As The Company Saw Its FY 2021 Net Income Increase By Over 209% To Nearly \$340 Million, Spent Nearly \$300 Million On Stock Buybacks, Spent Over \$60 Million On Dividends, And Announced A New \$1 Billion Stock Buyback Program.

Carter's, Inc.— A Leading Baby And Children's Apparel Store That Owns The Children's Apparel Brand OshKosh B'gosh.

Carter's, Inc. Advertises Itself As The "Leading Brand Of Children's Clothing, Gifts, And Accessories In America." "Carter's is the leading brand of children's clothing, gifts and accessories in America, selling more

than 10 products for every child born in the U.S. Our designs are based on a heritage of quality and innovation that has earned us the trust of generations of families." [Carter's, accessed [04/15/22](#)]

Carter's Also Owns OshKosh B'gosh, A Children's Apparel Brand That Carter's Calls One Of The "Oldest, Largest, And Most-Recognized Brands Of Baby And Children's Apparel In The World." "In 2005, OshKosh B'gosh joined the Carter's family of brands. Together, OshKosh B'gosh and Carter's are two of the oldest, largest and most-recognized brands of baby and children's apparel in the world." [OshKosh, accessed [04/15/22](#)]

Carter's, Inc. Has A Market Cap Of \$3.54 Billion As Of April 28, 2022. [Companies MarketCap, accessed [04/15/22](#)]

Market capitalization of Carter's (CRI)

Market cap: \$3.54 Billion

[Companies MarketCap, accessed [04/15/22](#)]

In October 2021 Carter's, Inc. CEO Michael D. Casey Stated The Company Was Anticipating Raising Prices "By Mid-Single Digit[s]" And In February 2022, Said That Carter's Did Not See "Any Meaningful Resistance From Consumers To Our Price Increases."

October 2021: During Carter's October Q3 2021 Earnings Call, CEO Michael D. Casey Said The Company Was "Expecting To Raise Prices In The First Half By Mid-Single Digit". "Michael D. Casey - Chairman and Chief Executive Officer [...] We'll let you know more in February. We're still working through the plans for 2022. We are expecting to raise prices, at least in the first half by mid-single digit. We're in the process of working through the cost for the second half of 2022. So I'll share more with you, but we are planning good growth in both sales and profitability for 2022." [The Motley Fool, [10/29/21](#)]

February 2022: During Carter's February Q4 And FY 2021 Results Earnings Call, CEO Michael D. Casey Stated The Company Did Not See "Any Meaningful Resistance From Consumers To Our Price Increases." "Michael Casey - Chairman and Chief Executive Officer [...] We've raised prices high single-digit this year to achieve our margin objectives. Thankfully, our Wholesale customers have supported our price increases this year. To date, we have not seen any meaningful resistance from consumers to our price increases, which were up \$1 per unit last year and planned up less than \$1 per unit this year." [Seeking Alpha, [02/25/22](#)]

In FY 2021, Carter's, Inc. Saw Its Net Income Climb By 209% To Over \$339.7 Million And Its Net Sales Jump 15% To Nearly \$3.5 Billion, As The Company Spent Nearly \$300 Million On Stock Buybacks And \$60.1 Million On Shareholder Dividends, Announcing A New Four-Year, \$1 Billion Stock Buyback Program.

In FY 2021, Carter's, Inc. Saw Its Net Income Climb To Over \$339.7 Million, A 209% Increase From \$109.7 Million In FY 2020:

(dollars in thousands, except for share data)

	For the fiscal year ended	
	January 1, 2022	January 2, 2021
	[...]	
	\$ 339,748	\$ 109,717
Net income		

[Carter's, Inc., 02/25/22]

In FY 2021, Carter's Inc. Saw Net Sales Of Nearly \$3.5 Billion, A 15% Increase From \$3 Billion In FY 2020:

(dollars in thousands, except for share data)

	For the fiscal year ended	
	January 1, 2022	January 2, 2021
	[...]	
Net sales	\$3,486,440	\$3,024,334

[Carter's Inc., [02/25/22](#)]

In FY 2021, Carter's Inc. Spent \$299.3 Million On Stock Buybacks, A 561% Increase From \$42.2 Million In FY 2020:

(dollars in thousands, except for share data)

	For the fiscal year ended	
	January 1, 2022	January 2, 2021
[...]		
Repurchase of common stock	(299,339)	(45,255)
	[Carter's, Inc., 02/25/22]	

During The Company's Q4 2021 Earnings Call, CEO Michael D. Casey Announced The Company's Board Of Directors Approved A Four-Year, \$1 Billion Stock Buyback Program. "Michael Casey - Chairman and Chief Executive Officer [...] Over the past dozen years, we've returned nearly \$2.5 billion in excess capital to our shareholders through dividends and share repurchases. Given our strong recovery from the pandemic and revised outlook for growth, our Board of Directors recently declared a 25% increase in our quarterly dividend and authorized a \$1 billion share repurchase plan, which we expect to executive over the next four years." [Seeking Alpha, [02/25/22](#)]

In FY 2021, Carter's Spent \$60.1 Million On Shareholder Dividends:

(dollars in thousands, except for share data)

	For the fiscal year ended	
	January 1, 2022	January 2, 2021
	[...]	
Dividends paid	(60,124)	(26,260)

[Carter's, Inc, [02/25/22](#)]

Newell Brands—Owner Of Baby Brands Including Graco, Which Claims To Be "Proud To Support The Biggest Job In The World: Parenting"—Increased Prices In 2021 And Planned On Further Hikes In 2022, All While Benefiting From A Soaring Net Profit Of \$572 Million, Rewarding Shareholders With \$394 In Dividends, And Spending \$275 Million On Share Repurchases.

Newell Brands—Which Offers A Range Of Baby Brands Including Graco, Which Claims To Be "Proud To Support The Biggest Job In The World: Parenting"—Made Price Increases Across Its Eight Businesses, With Some Brands Making Multiple Rounds Of Increases, And Planned To "Take Further Increases In '22" To "Protect Gross Margin."

One Of Newell's Main Business Segments Includes Baby Brands Aprica, Tigex, Nuk, And More:

Baby

Aprica

baby jogger

GRACO

NUK

century

Tigex

[Newell Brands, accessed [04/18/22](#)]

- **Aprica Claims To Be "Designed Using A Deep Understanding Of Baby's Development" And Touts Its Dedication To Studying "'Baby Science' And Childcare Engineering."** "Only Aprica® is designed using a deep understanding of baby's development to help mom best nurture baby. The first three years of a baby's life are vitally important to their physical and emotional development. As babies cannot communicate using words, Aprica® believes that understanding how babies minds and bodies work is critical and has been dedicated to studying 'Baby Science' and 'Childcare Engineering' in collaboration with pediatricians and other experts to apply that knowledge to developing products best for baby." [Newell Brands, accessed [04/19/22](#)]
- **NUK Boasts About Offering Products 'Based On A Thorough Understanding Of Babies' And Parents' Needs,' That Help Parents "With Their Daily Challenges."** "For over 60 years NUK® has been offering products that are based on a thorough understanding of babies' and parents'

needs. NUK® products derive from the latest research findings and always take nature as their role model. This results in well-thought-out solutions that help parents with their daily challenges and support the development of babies at all stages." [Newell Brands, accessed [04/19/22](#)]

- **Graco "Is Proud To Support The Biggest Job In The World: Parenting" Through Its Car Seats, Strollers, Highchairs, And Other Baby Gear.** "Graco® is proud to support the biggest job in the world: parenting. For 65 years, the Graco® team has thoughtfully designed car seats, strollers, playards, highchairs, and other baby gear, always with parents and babies in mind. Each Graco® product undergoes extensive research and testing to ensure parents have the trusted, quality products they need with the comfort and convenience features they want." [Newell Brands, accessed [04/19/22](#)]
- **Tigex Claims To Be The "Partner Brand Of Parents" And "Has Been There For Every Moment Of The Lives Of Soon-To-Be And Young Parents."** "Tigex®, the partner brand of parents, co-creating with them their products. With more than 55 years of experience, Tigex® has been there for every moment of the lives of soon-to-be and young parents, responding to their needs and those of baby." [Newell Brands, accessed [04/19/22](#)]

October 2021: During Newell's Q3 2021 Earnings Call, Its President And CEO Ravi Saligram Admitted That The Company Has "An Intense Focus On Pricing" And Has Made Price Increases "Across All Of Our Eight Businesses" And Planned To "Take Further Increases In '22" To "Protect Gross Margin." "Ravi Saligram -- President and Chief Executive Officer [...] First, an intense focus on pricing and optimizing promotional spending. We have now taken price increases in 2021 across all of our eight businesses in most geographies. Our posture will be to maximize the impact of carryover pricing from '21 into '22. And we will be prepared to take further increases in '22 based on inflationary trends to protect gross margin." [The Motley Fool, [10/29/21](#)]

On The Same Q3 2021 Call, Newell's CFO Christopher Peterson Revealed That Some Businesses Made "Multiple Rounds" Of Price Increases To "Alleviate The Headwind From Inflation." "Christopher Peterson -- Chief Financial Officer & President, Business Operations [...] We have taken numerous actions to alleviate the headwind from inflation, including leading in on our productivity initiatives, implementing price increases across all of our businesses with some announcing multiple rounds, continuing to exercise disciplined control over expenses, driving efficiencies from promotional spend and leveraging strong top line growth." [The Motley Fool, [10/29/21](#)]

In FY 2021, Newell Benefited From A Soaring Net Profit Of \$572 Million—A \$1.3 Billion Increase From A Net Loss In FY 2020—And Net Sales Of \$10.5 Billion, In Addition To Spending \$394 Million On Cash Dividends In FY 2021 And \$275 Million On Stock Buybacks In Early 2022.

Newell's Net Income Soared From A Loss Of \$770 Million In FY 2020 To \$572 Million In FY 2021, An Increase Of Over \$1.3 Billion:

Twelve Months Ended December 31,			
	2021	2020	% Change
	[...]		
Net income (loss)	\$ 572	\$ (770)	NM

[Newell Brands, [02/11/22](#)]

In FY 2021, Newell Saw Its Net Sales Increase By 12.8% To \$10.5 Billion:

	Twelve Months Ended December 31,		
	2021	2020	% Change
Net sales	\$ 10,589	\$ 9,385	12.8%

[Newell Brands, [02/11/22](#)]

In FY 2021, Newell Spent \$394 Million On Cash Dividends, An Increase Of \$2 Million From FY 2020:

	Twelve Months Ended December 31,	
	2021	2020
	[...]	
Cash dividends	(394)	(392)

[Newell Brands, [02/11/22](#)]

February 2022: Newell Brands Bought 5 Million Of Its Common Shares From Icahn Enterprises For \$275 Million. "Newell Brands Inc has agreed to repurchase about 5 million of its common shares owned by Carl C. Icahn and his associates. Newell will buy back the shares at a purchase price of \$25.86 per share, the closing price of its shares on February 18, 2022. The company will use cash on hand and its existing credit facility to fund the share repurchase. It held \$477 million in cash and equivalents as of December 31, 2021." [Yahoo News, [02/22/22](#)]

- **Headline: Newell Brands To Repurchase \$275M Of Its Shares From Icahn Enterprises.** [Yahoo News, [02/22/22](#)]

Costco—Which Acknowledges That "Raising A Family Can Be Expensive" And Sells Its Own Brand Of Diapers, Baby Wipes, And Formula—Admitted That Inflation "Has Passed Through" Onto Consumers And Saw Prices Rise Up To 5% In Its Q1 2022, Saw FY 2021 Net Income Climb By Over \$1 Billion To Over \$5 Billion And Spent Over \$6.2 Billion On Shareholder Handouts In The Year.

Costco Acknowledges That "Raising A Family Can Be Expensive" On Its Baby Products Webpage, Which Promotes Its Kirkland Brand Diapers, Baby Wipes, And Formula.

Costco's Baby Webpage States That "Raising A Family Can Be Expensive" As It Promotes Its Diapers, Wipes And Training Pants That Can Be Found At "Exclusive Costco Member Prices." "Keep Your Baby Clean & Dry. Raising a family can be expensive, and economy-sized baby items such as diapers, wipes & training pants, are a budget-friendly solution to saving you money. At Costco, you'll find all your favorite baby stuff at exclusive Costco member prices. We carry baby wipes in standard and travel packs, diapers in every size, and colorful training pants for toddlers. You can also stock up on other baby essentials like wipe warmers and Diaper Genie refills. Choose from trusted brands like Huggies, Pull-Ups, and Pampers. And all the money you save, will make it easier to keep up with your growing baby's needs. So, whether it's buying beautiful

new nursery furniture or getting the latest and greatest kid's toys, you'll appreciate all the ways that Costco makes your life easier." [Costco, accessed [04/19/22](#)]

Costco Provides Diapers And Baby Wipes Under Its In-House Brand, Kirkland: Baby

Top Sellers



\$44.99

[Kirkland Signature Diapers, Sizes 3-6](#)

★★★★★ (13224)



\$34.99

[Kirkland Signature Diapers, Sizes 1-2](#)

★★★★★ (2250)



\$21.99

[Kirkland Signature Baby Wipes, Fragrance Free, 900-count](#)


★★★★★ (3007)

[Costco, accessed [04/19/22](#)]

Costco Advertises To "Help Your Baby Grow Strong & Healthy" Through "Only The Best Baby Formula & Food For Your Little One." "Help Your Baby Grow Strong & Healthy. Good nutrition is essential to your baby's health and well-being, which is why Costco carries only the best baby formula & food for your little one. We offer a variety of infant formulas to suit various dietary needs, all from leading brands like Similac, Enfamil, and PediaSure. You'll find infant formulas that are organic, gluten-free, and kosher, and many that are formulated for sensitive stomachs. These high-quality baby formulas are enriched with vitamins and nutrients to support the immune system, as well as help with proper brain and eye development." [Costco, accessed [04/19/22](#)]

In Addition, Costco Sell Its Own Infant Formula Under The Kirkland Brand, Which The New York Times Named The "Best Traditional Formula:"

Our pick



[Kirkland Signature ProCare Non-GMO Infant Formula](#)
The best traditional formula

This Costco formula is as effective as any other traditional formula. Lactose (the same sugar that's in human milk) is the only carbohydrate. And the formula has many of the same potentially beneficial extra ingredients found in much more expensive formulas.

\$48* from Costco
(42 ounces, pack of two)

*At the time of publishing, the price was \$83.

[The New York Times, [04/15/22](#)]

April 2022: As A Baby Formula Shortage "Strain[ed] Families," Costco Limited Purchases On Its Website. "Walgreens and CVS are both limiting formula purchases to three per transaction online or in stores, the companies said, while Target said it is limiting online formula purchases to four units per item. Costco representatives declined to comment, but a two-pack for one brand being sold on its website was capped at two per order." [The Washington Post, [04/13/22](#)]

Costco, Whose CFO Admitted That Inflation "Has Passed Through" Onto Consumers, Raised Prices On Common Household Products In May 2021, Increased Prices Up To 5% In Its Q1 2022, And Is Likely To Increase Its Membership Fee In Fall 2022.

May 2021: Costco Warned Of Price Increases On Eight Common Grocery Items, Including Paper Products, Meat, Soda, Cheese, And Bottled Water. "The pandemic has slowed down significantly (thank goodness), but its effects are still impacting the way you get your groceries. This is according to Richard Galanti, chief financial officer at Costco. This week, Galanti reported on Costco's latest earnings, blaming lags in the supply chain for impending price increases on eight of the everyday groceries you buy." [Eat This, Not That, [05/29/21](#)]

- **The Eight Items Were Paper Products, Aluminum Foil, Meat, Plastic Products, Soda, Cheese, Rotisserie Chicken, And Bottled Water.** [Eat This, Not That, [05/29/21](#)]

Costco's CFO Admitted That Inflation "Has Passed Through" Onto Customers, Predicting That Items Like Water And Rotisserie Chicken Could Be Impacted. "Costco has worked with its supplies to keep a handle on price pressures. But Galanti conceded that 'some of [inflation] has passed through.' In the future, he said items like the warehouse's \$4.99 rotisserie chicken and \$2.99 40-pack case of water could be impacted." [CNBC, [05/28/21](#)]

December 2021: Costco Said Its Prices Increased 4.5-5% In Its Q1 2022, Which Ended November 21, 2021. "Costco first quarter (Q1) sales were up 16.7% compared to the same period last year, with profits up 13.6%. [...] With that said, however, the company did discuss that prices have increased between 4.5 to 5% for Q1 based on many factors including supply chain congestion, Covid disruptions, increases in the cost of goods and growing labor costs." [Forbes, [12/10/21](#)]

- **Costco's Q1 2022 Ended On November 21, 2021.** "Costco Wholesale Corporation ('Costco' or the 'Company') (Nasdaq: COST) today announced its operating results for the first quarter (twelve weeks) of fiscal 2022, ended November 21, 2021." [GlobeNewsWire, [12/09/21](#)]

Costco Is Expected To Increase Its Membership Fees In August-September 2022, Which "Would Go A Long Way To Alleviating [Its] Cost Increases." "Costco (COST) could be nearing its first increase in membership fees in some five years. 'We believe we are now 8-9 months away from a likely membership fee increase, a historical catalyst for the shares. As is well known, Costco has increased its annual membership fee every five and a half years by \$5-10. On this timetable, the next hike would come in August-September 2022. The Gold Star fee would go to \$65 from \$60 while the Executive membership would move to \$130 from \$120,' said Guggenheim analyst John Heinbockel in a new research note on Monday. [...] But with inflationary pressures in areas like labor and transportation running hot, a hike in membership fees would go a long way to alleviating cost increases for the giant warehouse retailer." [Yahoo! News, [12/27/21](#)]

- **Costco's CFO Did Not Reveal Specifics On If Or When The Company Will Increase Membership Prices, Claiming "At Some Point It Will Happen."** "If the intervals between Costco's previous increases hold steady, customers may not have to worry about higher membership fees until 2023. Galanti, however, did not reveal any specifics on when or if Costco had plans to raise fees along that same timeline. 'You guys will know when we tell you, and at some point it will happen. But stay tuned,' he said." [WGN9, [03/08/22](#)]

Costco, Which Had A "Record-Breaking Year," Saw Its FY 2021 Net Income Grow By Over \$1 Billion To Over \$5 Billion, Saw Its Net Income Continue To Climb By \$348 Million In Its Latest Q2 2022, And Spent Over \$6.2 Billion On Shareholder Handouts In FY 2021.

FY 2021: Costco Had A Net Income Of \$5.007 Billion—Over \$1 Billion More Than Its FY 2020 Net Income Of \$4.002 Billion:

	52 Weeks Ended	
	August 29, 2021	August 30, 2020
[...]		
NET INCOME ATTRIBUTABLE TO COSTCO	\$ 5,007	\$ 4,002

[Costco Wholesale Corporation, [09/23/21](#)]

December 2021 Headline: Costco's Record-Breaking Year: A Look Back At The Warehouse Giant's 2021. [Yahoo, [12/04/21](#)]

Costco Ended 2021 "On Top," With Its Shares Reaching An All-Time High In November 2021. "Costco is ending 2021 on top. Despite the effects of supply chain issues and inflation, the warehouse club's shares reached an all-time high on Nov. 29." [Yahoo, [12/04/21](#)]

Q2 2022: Costco's Net Income Continued To Climb, Reaching \$1.2 Billion—\$348 Million More Than In Its Q2 2021. [Costco Wholesale Corporation, [03/03/22](#)]

	12 Weeks Ended	
	February 13, 2022	February 14, 2021
[...]		
NET INCOME ATTRIBUTABLE TO COSTCO	\$ 1,299	\$ 951

[Costco Wholesale Corporation, [03/03/22](#)]

For The First Half Of FY 2022: Costco Saw Its Net Income Grow From \$2.1 Billion To \$2.6 Billion:

	12 Weeks Ended		24 Weeks Ended	
	February 13, 2022	February 14, 2021	February 13, 2022	February 14, 2021
[...]				
NET INCOME ATTRIBUTABLE TO COSTCO	\$ 1,299	\$ 951	\$ 2,623	\$ 2,117

[Costco Wholesale Corporation, [03/03/22](#)]

FY 2021: Costco Spent \$496 Million On Stock Buybacks—\$300 Million More Than The \$196 Million It Spent In FY 2020:

	52 Weeks Ended August 29, 2021	52 Weeks Ended August 30, 2020
[...]		
Repurchases of common stock	(496)	(196)
Cash dividend payments	(5,748)	(1,479)

[Costco Wholesale Corporation, [08/29/21](#)]

FY 2021: Costco Spent \$5.748 Billion On Dividends—\$4.269 Billion More Than The \$1.479 Billion It Spent In FY 2020:

	52 Weeks Ended August 29, 2021	52 Weeks Ended August 30, 2020
Repurchases of common stock	(496)	(196)
Cash dividend payments	(5,748)	(1,479)

[Costco Wholesale Corporation, [08/29/21](#)]