

# FINANCIAL STATEMENTS

## Condensed Consolidated Balance Sheets

As of June 30

Dollars in millions, except share and per share data

	2018	2017
<b>ASSETS</b>		
Current assets		
Cash and cash equivalents	\$ 131	\$ 418
Receivables, net	600	565
Inventories, net	506	459
Prepaid expenses and other current assets	74	72
<b>Total current assets</b>	<b>1,311</b>	<b>1,514</b>
Property, plant and equipment, net	996	931
Goodwill	1,602	1,196
Trademarks, net	795	654
Other intangible assets, net	134	68
Other assets	222	210
<b>Total assets</b>	<b>\$ 5,060</b>	<b>\$ 4,573</b>
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
Current liabilities		
Notes and loans payable	\$ 199	\$ 404
Current maturities of long-term debt	—	400
Accounts payable and accrued liabilities	1,001	1,005
<b>Total current liabilities</b>	<b>1,200</b>	<b>1,809</b>
Long-term debt	2,284	1,391
Other liabilities	778	770
Deferred income taxes	72	61
<b>Total liabilities</b>	<b>4,334</b>	<b>4,031</b>
Commitments and contingencies		
Stockholders' equity		
Preferred stock: \$1.00 par value; 5,000,000 shares authorized; none issued or outstanding	—	—
Common stock: \$1.00 par value; 750,000,000 shares authorized; 158,741,461 shares issued as of June 30, 2018 and 2017; and 127,982,767 and 129,014,172 shares outstanding as of June 30, 2018 and 2017, respectively	159	159
Additional paid-in capital	975	928
Retained earnings	2,797	2,440
Treasury shares, at cost: 30,758,694 and 29,727,289 shares as of June 30, 2018 and 2017, respectively	(2,658)	(2,442)
Accumulated other comprehensive net (losses) income	(547)	(543)
<b>Stockholders' equity</b>	<b>726</b>	<b>542</b>
<b>Total liabilities and stockholders' equity</b>	<b>\$ 5,060</b>	<b>\$ 4,573</b>