

Financial Statements

Condensed Consolidated Balance Sheets

Years ended June 30

Dollars in millions, except share and per share data

2017 **2016**

ASSETS

Current assets

Cash and cash equivalents	\$ 418	\$ 401
Receivables, net	565	569
Inventories, net	459	443
Prepaid expenses and other current assets	72	72
Total current assets	1,514	1,485

Property, plant and equipment, net

931 906

Goodwill

1,196 1,197

Trademarks, net

654 657

Other intangible assets, net

68 78

Other assets

210 187

Total assets

\$ 4,573 \$ 4,510

LIABILITIES AND STOCKHOLDERS' EQUITY

Current liabilities

Notes and loans payable	\$ 404	\$ 523
Current maturities of long-term debt	400	—
Accounts payable and accrued liabilities	1,005	1,035
Income taxes payable	—	—
Total current liabilities	1,809	1,558

Long-term debt

1,391 1,789

Other liabilities

770 784

Deferred income taxes

61 82

Total liabilities

4,031 4,213

Commitments and contingencies

Stockholders' equity

Preferred stock: \$1.00 par value; 5,000,000 shares authorized; none issued or outstanding

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Common stock: \$1.00 par value; 750,000,000 shares authorized; 158,741,461 shares issued

as of June 30, 2017 and 2016; and 129,014,172 and 129,355,263 shares outstanding as of

June 30, 2017 and 2016, respectively

159 159

Additional paid-in capital

928 868

Retained earnings

2,440 2,163

Treasury shares, at cost: 29,727,289 and 29,386,198 shares as of June 30, 2017 and 2016, respectively

(2,442) (2,323)

Accumulated other comprehensive net (losses) income

(543) (570)

Stockholders' equity

542 297

Total liabilities and stockholders' equity

\$ 4,573 \$ 4,510