# Supplemental Information – Balance Sheet

(Unaudited)

*As of March 31, 2009*

**Working Capital Update**

| | *Q3* | | | | | |
|---|---|---|---|---|---|---|
| | ***FY 2009 ($ millions)*** | ***FY 2008 ($ millions)*** | ***Change ($ millions)*** | ***Days [5] FY 2009*** | ***Days [5] FY 2008*** | ***Change*** |
| Receivables, net | $457 | $456 | $1 | 29 | 28 | 1 day |
| Inventories, net | $406 | $423 | -$17 | 49 | 47 | 2 days |
| Accounts payable [1] | $333 | $340 | -$7 | 40 | 36 | 4 days |
| Accrued liabilities | $460 | $406 | $54 | | | |
| Total WC [2] | $137 | $171 | -$34 | | | |
| Total WC % net sales [3] | 2.5% | 3.2% | | | | |
| Average WC [2] | $145 | $158 | -$13 | | | |
| Average WC % net sales [4] | 2.7% | 2.9% | | | | |

- Inventories decreased primarily as a result of a reduction in inventory values due to lower commodity prices.
- Accrued liabilities increased primarily due to an increase in commodity hedging liabilities as a result of the reduction in the market prices of certain commodities.

# Supplemental Information – Cash Flow

(Unaudited)

*For the quarter ended March 31, 2009*

**Capital expenditures for the third quarter were $51 million**

**Depreciation and amortization for the third quarter was $49 million**

**Cash provided by operations**

Net cash provided by operations in the third quarter was $232 million, compared with $165 million in the year-ago quarter. The increase was primarily due to an increase in earnings from operations and improvements in working capital.

(1) Days of accounts payable is calculated as follows: average accounts payable / [(cost of products sold + change in inventory) / 90].

(2) Working capital (WC) is defined in this context as current assets minus current liabilities excluding cash and short-term debt, based on end of period balances. Average working capital represents a two-point average of working capital.

(3) Represents working capital at the end of the period divided by annualized net sales *(current quarter net sales x 4)*.

(4) Represents a two-point average of working capital divided by annualized net sales *(current quarter net sales x 4)*.

(5) Days calculations based on a two-point average.