

INNOVATING FOR A BETTER WORLD TOMORROW

Fresh Del Monte Produce Inc.
Investor Relations
May 5, 2021

Forward-Looking Statements

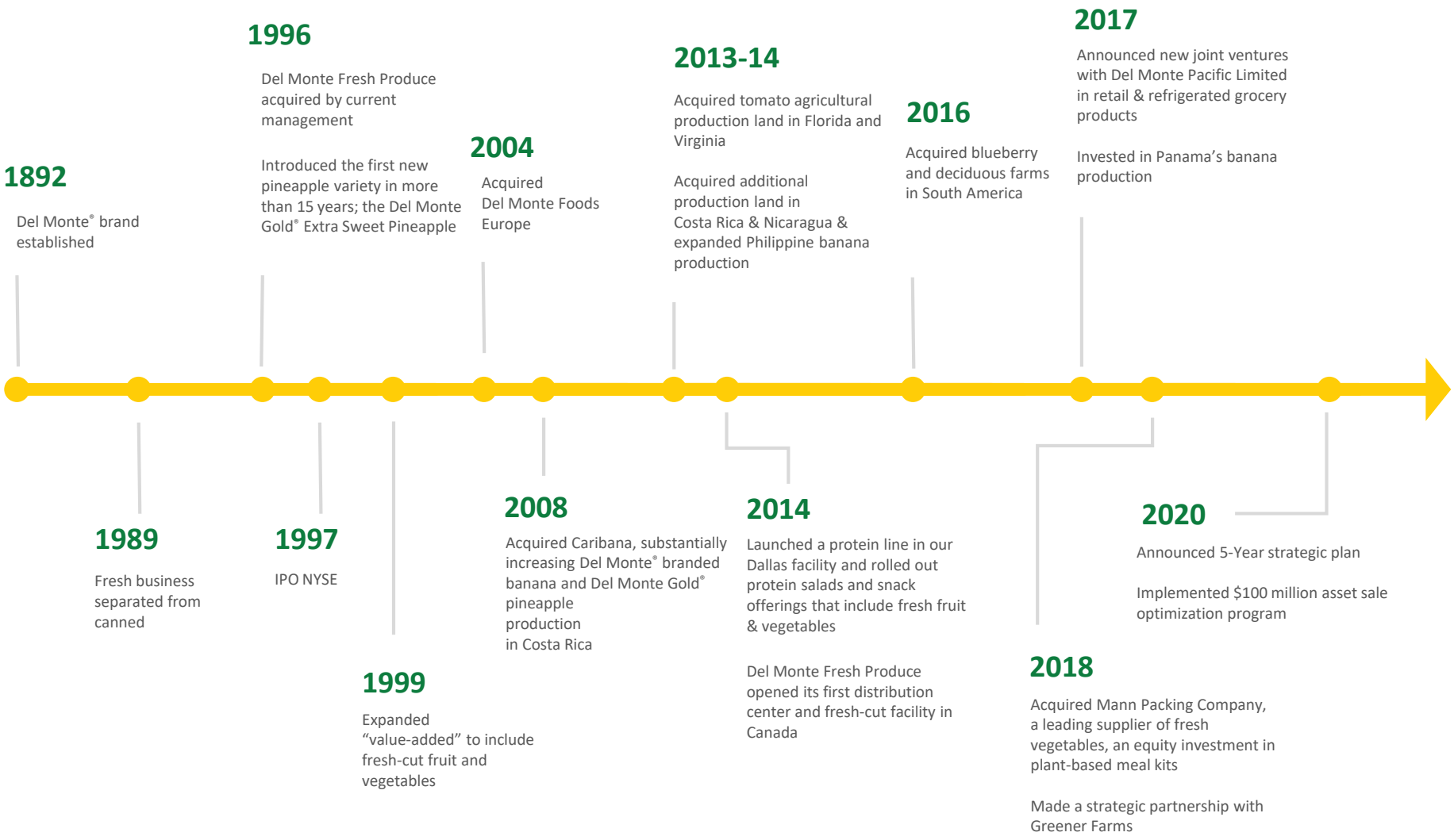
This presentation contains certain forward-looking statements regarding the intent, beliefs or current expectations of the Company or its officers with respect to the Company's plans and future performance. These forward-looking statements are based on information currently available to the Company and the Company assumes no obligation to update these statements. It is important to note that these forward-looking statements are not guarantees of future performance and involve risks and uncertainties.

All forward-looking statements in this presentation are based on information available to the Company on the date hereof, and the Company assumes no obligation to update any such forward-looking statements. The Company's plans and performance may also be affected by the factors described in Item 1A. – "Risk Factors" in Fresh Del Monte Produce Inc.'s Quarterly Report on Form 10-Q for the quarter and its Annual Report on Form 10-K for fiscal year 2020 along with other reports that the Company has on file with the Securities and Exchange Commission.

WHO WE ARE - Key Differentiators



HOW WE GOT THERE - Decades of Growth



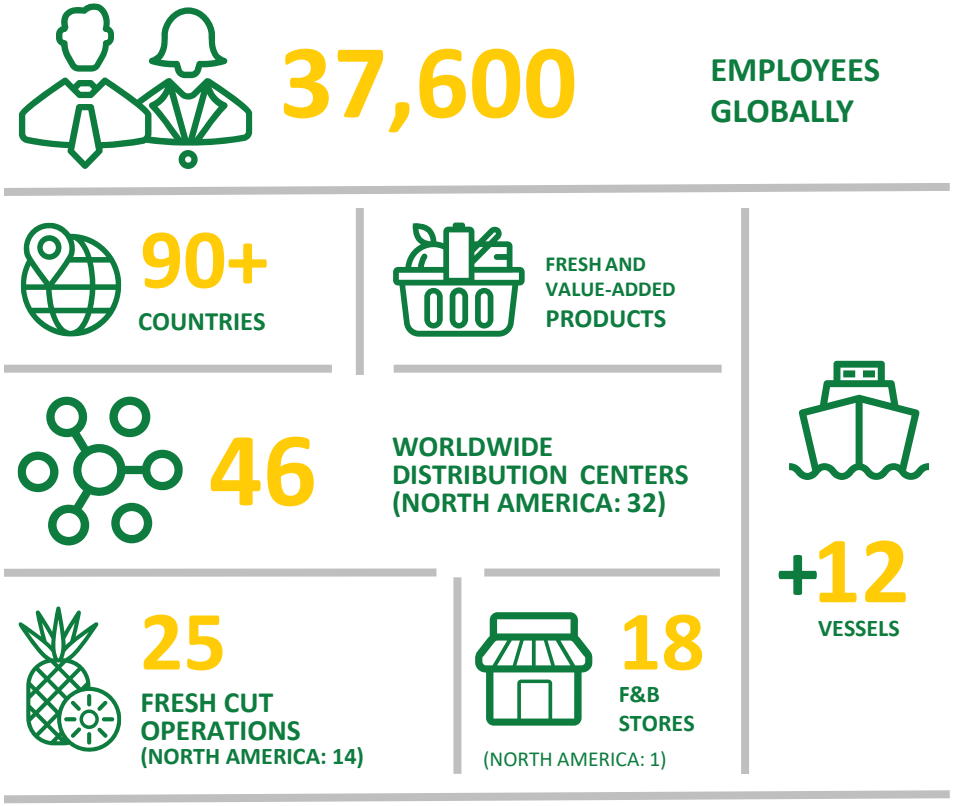


A Diversified Company Positioned for Long-Term Growth…

Worldwide Business – Unmatched Global Network

We are one of the world's leading vertically-integrated producers, distributors and marketers of fresh and fresh-cut fruit and vegetables as well as a leading producer and distributor of prepared fruit and vegetables, juices, beverages, snacks and desserts in Europe, Africa and the Middle East.

FRESH DEL MONTE PRODUCE AT A GLANCE



Worldwide Business – Unmatched Global Network



IN 2020

45%	OF OUR FRESH PRODUCE WAS GROWN ON COMPANY-CONTROLLED FARMS
103k	ACRES UNDER PRODUCTION
61k	ACRES OWNED
42k	ACRES LEASED
26%	OF OWNED ACRES SET ASIDE TO PRESERVE BIODIVERSITY AND PROTECT WILDLIFE

Worldwide Business – Broad Portfolio of Products

IN 2020

U.S. & CANADA

Sales

- Fresh & fresh-cut fruit and vegetables
- Prepared food

Sourcing

- Fresh-cut fruit and vegetables
- Vegetables
- Prepared food

MEXICO

Sourcing

- Avocados
- Vegetables

EUROPE

Sales & Sourcing

- Fresh & Fresh-cut fruit and vegetables
- Prepared food

MIDDLE EAST

Sales & Sourcing

- Fresh & Fresh-cut fruit and vegetables
- Prepared food
- Poultry & meat
- Beverages

CENTRAL AMERICA

Sourcing

- Bananas
- Pineapples
- Melons
- Mangos
- Plantains
- IQF (frozen fruit)
- Vegetables

SOUTH AMERICA

Sourcing

- Avocados
- Non-tropical
- Berries
- Grapes

ASIA

Sales

- Fresh & fresh-cut fruit and vegetables

Sourcing

- Bananas
- Pineapples
- Fresh-cut fruit and vegetables

AFRICA

Sales

- Fresh fruit
- Prepared food
- Beverages

Sourcing

- Pineapples
- Prepared food
- Beverages

Broad Portfolio of Products – Leading Market Positions







- Leading marketer of fresh pineapples in the U.S., and a leading marketer in other markets worldwide
- A leading marketer of fresh-cut fruit in the U.S, Canada, Japan, South Korea, U.K., UAE & Saudi Arabia
- Third largest marketer of bananas in the U.S., and a leading marketer of bananas in other markets worldwide
- A leading marketer of avocados and grapes in the U.S., and non-tropical fruit in select markets
- A leading marketer of fresh and fresh-cut vegetables in North America
- A leading marketer of canned fruit in the European Union and other European and Middle East markets

One of the Most Widely Recognized Food Brands Worldwide



Market Leader & Pioneer in the Fresh Produce Industry



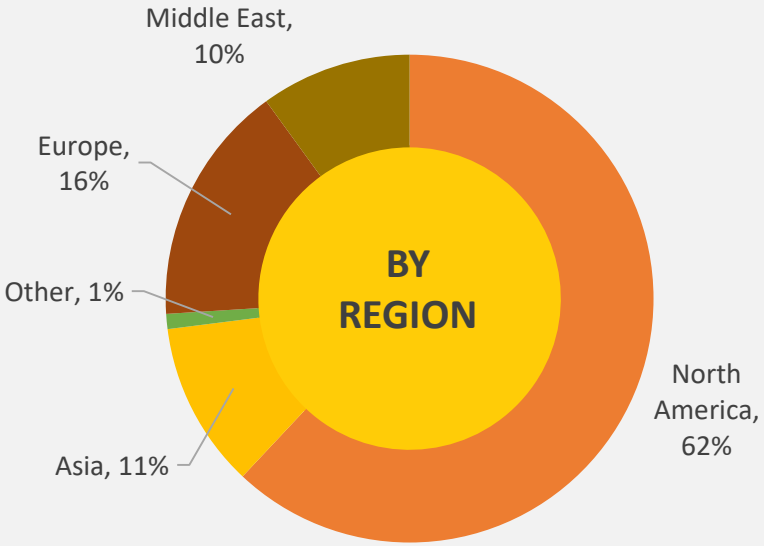
Innovating Where We Have Advantage.

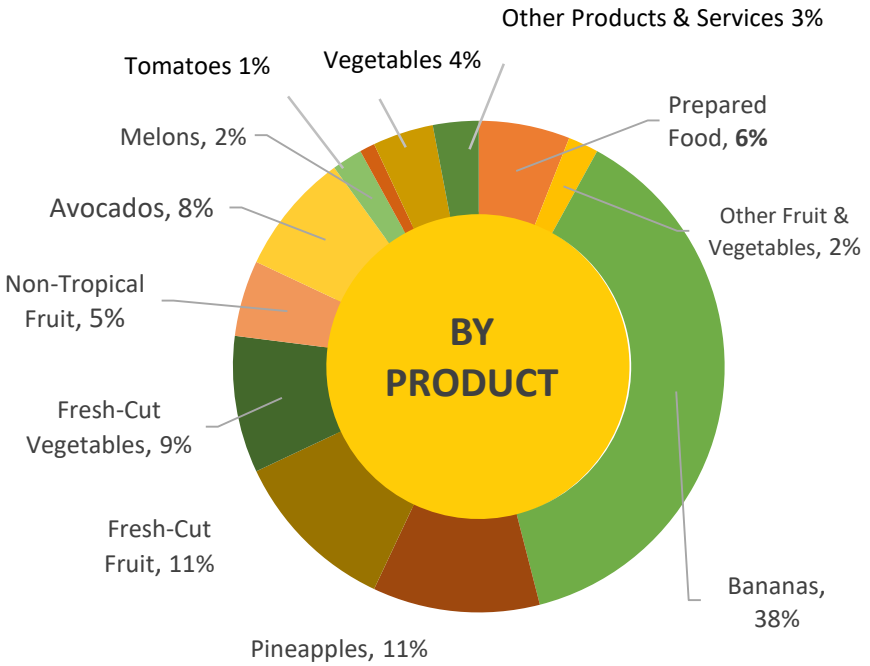
We were the…

- ✓ **FIRST** to complete a national U.S. distribution network
- ✓ **FIRST** to launch a national fresh-cut fruit network
- ✓ **FIRST** to introduce premium gold pineapple
- ✓ **FIRST** to achieve Global G.A.P.
- ✓ **FIRST** to introduce MAG® Melon
- ✓ **FIRST** to introduce a pink pineapple variety

Diversified Sales & Product Platform

2020 NET SALES: $4.2 BILLION





Retailers, Food Service, Casual Dining and Quick Serve, Warehouse and Club Stores, Convenience Stores

Fresh & Value-Added $2.5 Billion
Bananas $1.6 Billion
Other Products and Services $116 Million

Experienced and Results Oriented Management

Name	Title	Years at FDP
Mohammad Abu-Ghazaleh	Chairman and CEO	**25**
Youssef Zakharia	President and COO	**20**
Eduardo Bezerra	Senior Vice President and CFO	**1**
Marlene Gordon	Senior Vice President – General Counsel, Chief Administrative Officer and General Counsel	**2**
Helmuth Lutty	Senior Vice President – Shipping Operations	**23**
Jorge Pelaez	Vice President – Colombia, Ecuador, Central America & Brazil (CECAB)	**36**
Jesus Rodriguez	Vice President, Sales North America	**1**
Sergio Mancilla	Vice President – South America	**25**
Gianpaolo Renino	Vice President – Europe and Africa	**16**
Mohammad Abbas	Senior Vice President – Asia Pacific, Middle East and North Africa (APMENA)	**13**
Hans Sauter	Senior Vice President, Corporate R&D, QA and Agricultural Services	**32**
Ziad Nabulsi	Vice President, Operations North America	**14**

Our Vision

Inspiring healthy lifestyles through wholesome and convenient products



Our Values

EXCELLENCE:

We provide high quality level in all our products and services to fully achieve business results.

PASSION:

We have a passion to consistently deliver the best quality, fresh, fresh-cut fruit and vegetables and prepared produce in the industry.

CREATIVITY:

We foster innovation and entrepreneurial behaviors.

CARE:

We relentlessly respect and focus on our employees, consumers, customers, environment and communities.

TRUST:

We empower our employees to make the best decisions for our organization fostering teamwork, focusing on speed, freedom to succeed and accountability.

Sustainable Growth Strategy



Unlocking the Value

We have embarked on a 5-year plan to transform Fresh Del Monte Produce

THE KEY ELEMENTS OF OUR TRANSFORMATION INVOLVE:

- Protect and grow the core
- Drive innovation and expansion growth on value-added categories
- Become a technology driven company
- Become a consumer driven company
- Evolve our culture to increase employee engagement and productivity
- Sustainability: Waste Less for a Better World Tomorrow

Focus on Strong - Execution, Fundamentals and Returns

Protect and grow the core

Drive innovation and expansion growth on value-added categories



Focus on Leadership Area - Quality and Safety

To demonstrate compliance with international regulations and standards on environmental protection, food safety and social accountability, our farms and our facilities are certified by one or more of the following standards:

- Global GAP
- ISO 14001 and ISO 9001
- SCS Sustainably Grown
- OHSAS 18001
- SIFAV
- Rainforest Alliance
- Global GAP GRASP
- PrimusGFS
- FSSC / ISO 22000
- SQF
- BRC
- USFA / EU Organic

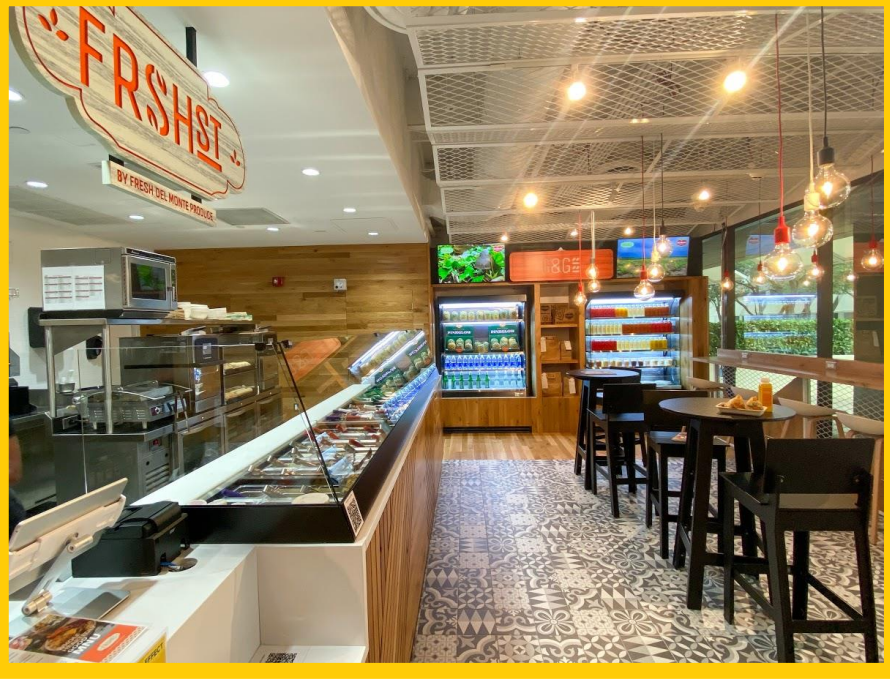


Focus on Strong - Execution, Fundamentals and Returns

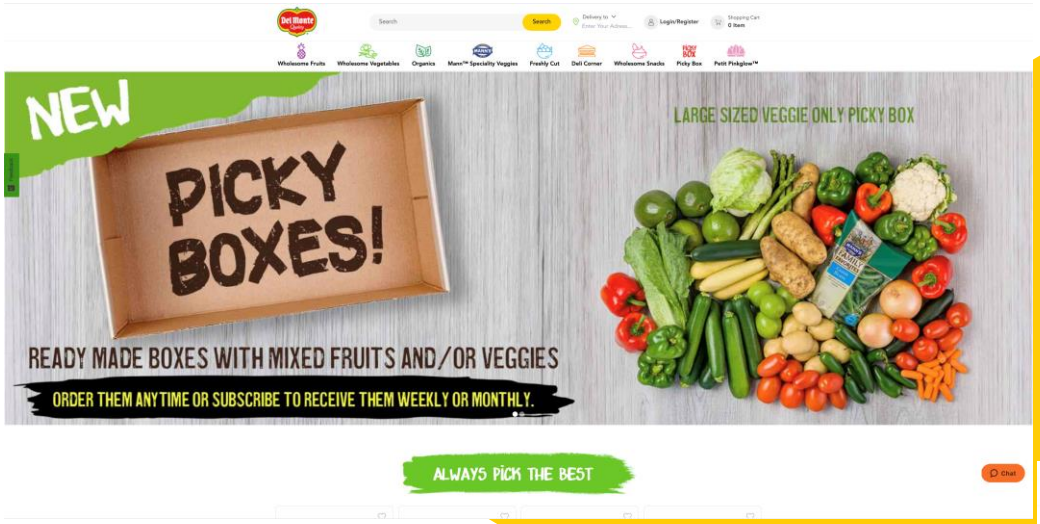


The Del Monte® Brand

Food and Beverage Stores

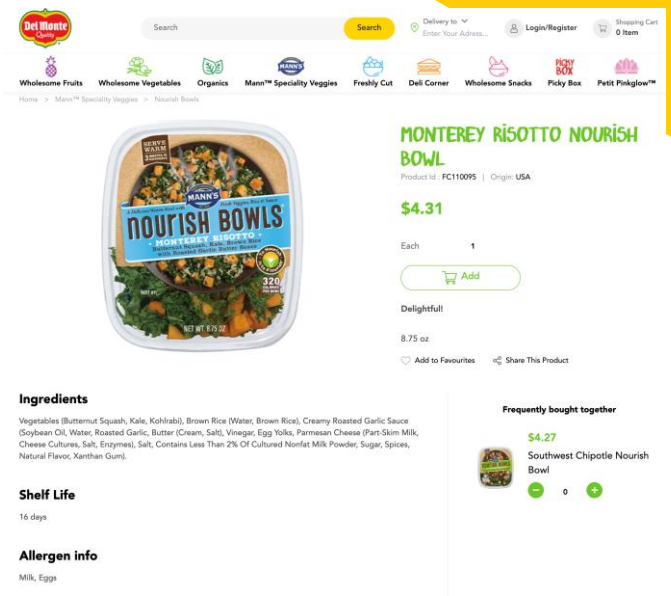


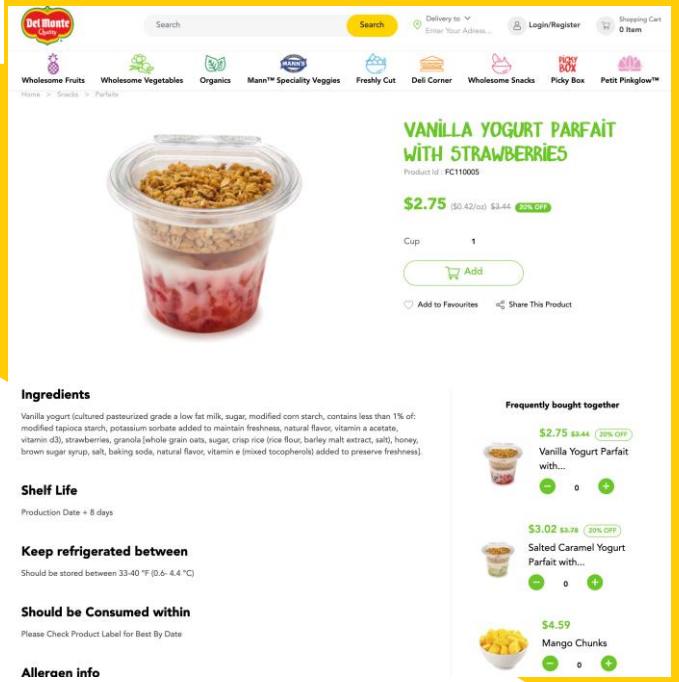
Focus on Strong - Execution, Fundamentals and Returns



The Del Monte® Brand

E-Commerce





Focus on Strong - Execution, Fundamentals and Returns









Become a technology driven company

Become a consumer driven company

Focus on Strong - Execution, Fundamentals and Returns

Evolve our culture to increase employee engagement and productivity







Diversity and Inclusion

We strive to foster a culture of diversity and inclusion ("D&I") so all employees feel respected and no employee feels discriminated against. We are proud of our diversity across our organization and especially our leadership team, of which 25% identifies as Hispanic, 17% identifies as Black and 25% identifies as Middle Eastern. We embrace diversity throughout our company as we have employees across six different generations and many different backgrounds. In 2019, we launched an internal diversity audit to better understand diversity, equity and inclusion within our organization. We have adopted this audit and are currently in the process of our second iteration. In 2021, a formal council comprised of senior leadership will work to connect our D&I efforts with our overall business strategy to communicate our goals, develop mechanisms to achieve those goals and track our progress. We believe a diverse workforce fosters innovation and cultivates an environment of unique perspectives. As a result, diversity and inclusion help us meet the needs of our customers around the world.

Source: 2020 10-K

Sustainability: Waste Less for a Better World Tomorrow



PROVIDING HEALTHY CHOICES

Encourage healthy lifestyles by providing fresh and wholesome food to our consumers.





PROTECTING OUR PLANET

Protect and promote the health of our planet, its wildlife and its natural resources.







GROWING WITH OUR COMMUNITIES

Ensure the well-being of our communities and foster growth and development within each of them.





LIVING OUR VALUES

Provide wholesome, safe and fresh products by supporting our team members and integrating our values into everything we do.



Sustainability: Waste Less for a Better World Tomorrow

Our 2025 Commitments

35%

864,167 Trees Planted Since 2016
We commit to planting and/or donating **2,500,000** trees by 2025

120%

350+ Local Sustainability Programs
We commit to supporting ***300*** local sustainability programs that create measurable and lasting change by 2025

100%

We aim to live our values every day
We commit to living our values **100 percent** every day and integrate them into everything that we do by 2025

74%

Of Product Sustainably Sourced
We commit to having **100 percent** of our product volume certified as sustainable by a third party by 2025

71%

9,245 Students and Adult Learners
We commit to providing educational opportunities to **20,000** students and adult learners by 2025

24%

Of Protected Land Monitored Annually
We commit to monitoring **100 percent** of our protected areas annually by 2025 through species inventories in each of our reserves

ESG Initiative Example


universalaccessproject | UNITED NATIONS FOUNDATION

PRIVATE SECTOR ACTION FOR WOMEN'S HEALTH AND EMPOWERMENT

THIS CERTIFICATE RECOGNIZES THAT

FRESH DEL MONTE KENYA

has made a 2020 commitment to reach 10,000 women workers and community members with reproductive health information and services through company-led programs by 2024.

David Wofford
Senior Director, Private Sector Action for Women's Health and Empowerment

Seema Jalan
Executive Director, Universal Access Project at the United Nations Foundation




KENYA WILDLIFE SERVICE

CERTIFICATE OF APPRECIATION

Is hereby granted to

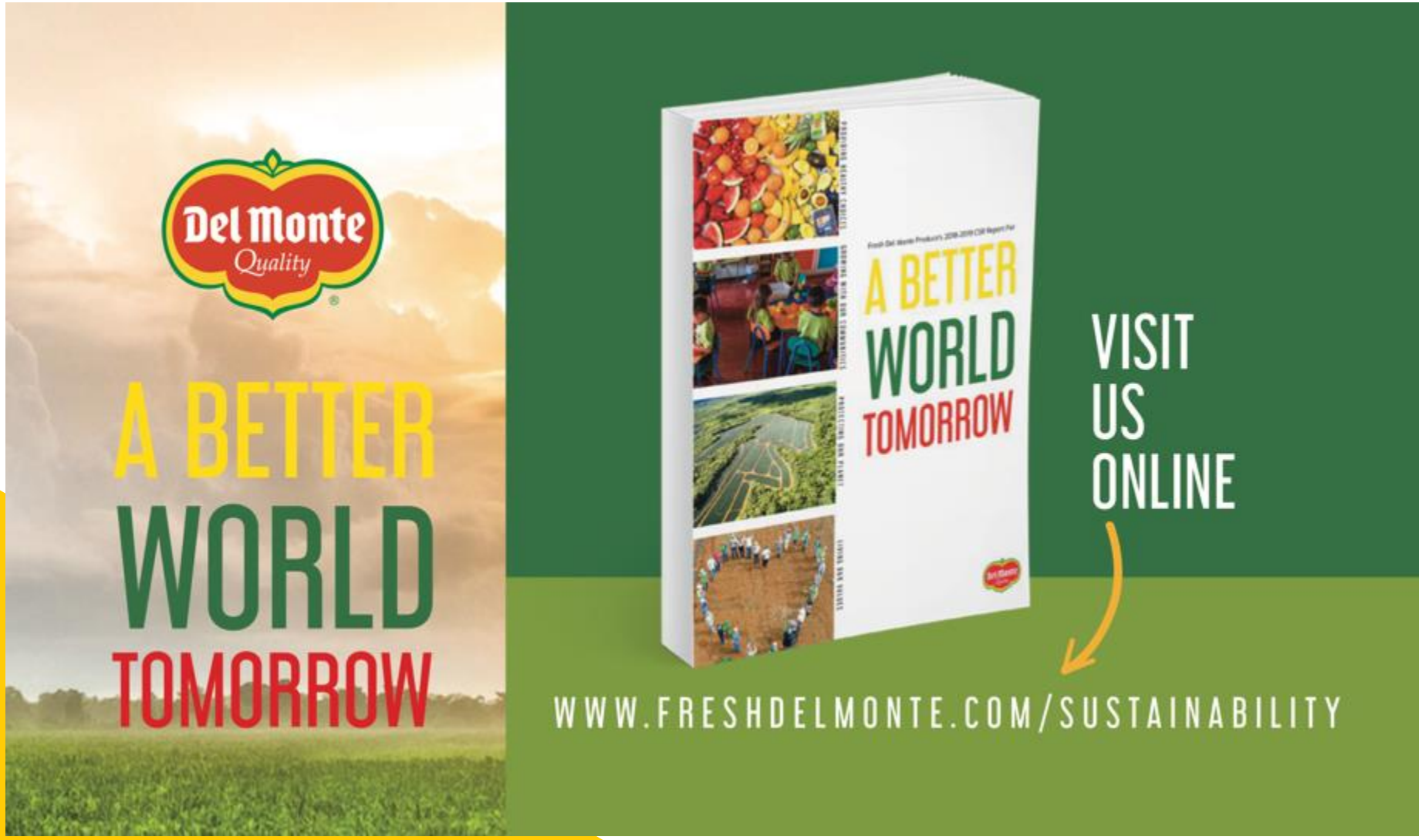
DEL MONTE KENYA LIMITED

For your support and participation in the rehabilitation of Ol Donyo Sabuk National Park habitat through tree planting.

Lekishon Kenana

ASSISTANT DIRECTOR - SOUTHERN CONSERVATION AREA

Sustainability: Waste Less for a Better World Tomorrow



Financial Review



Summary Data

	Full Year					1st Quarter	
	2016	2017	2018	2019	2020	2020	2021
Net Sales	$ 4,011	$ 4,086	$ 4,494	$ 4,489	$ 4,202	$ 1,118	$ 1,088
Gross Profit	$ 461	$ 332	$ 286	$ 306	$ 251	$ 69	$ 105
% Margin	12%	8%	6%	7%	6%	6%	10%
Operating Income	$ 244	$ 153	$ 39	$ 114	$ 77	$ 18	$ 60
Net Income**	$ 225	$ 121	$ (22)	$ 67	$ 49	$ 13	$ 43
Net Income-Adjusted*	$ 246	$ 123	$ 20	$ 55	$ 55	$ 16	$ 42
EPS - GAAP	$ 4.33	$ 2.39	$ (0.45)	$ 1.38	$ 1.03	$ 0.27	$ 0.90
EPS - Adjusted *	$ 4.74	$ 2.43	$ 0.40	$ 1.12	$ 1.15	$ 0.34	$ 0.88
EBITDA - Adjusted*	$ 340	$ 233	$ 161	$ 209	$ 182	$ 51	$ 82

	Full Year					Three Months	
	2016	2017	2018	2019	2020	2020	2021
Operating Cash Flow	$ 332	$ 194	$ 247	$ 169	$ 181	$ 2	$ 47
Capital Expenditures	$ 147	$ 139	$ 151	$ 122	$ 150	$ 17	$ 34
Total Debt	$ 232	$ 358	$ 662	$ 587	$ 542	$ 599	$ 534

U.S. dollars in millions, except share and per-share data

*Excludes asset impairment, restructuring charges & gain/(loss) on the sale of assets.
**Attributable to Fresh Del Monte Produce Inc.

Fresh and Value-Added Products

Fresh & value-added products includes pineapples, melons, tomatoes, non-tropical fruit, avocados, fresh-cut fruit & vegetables, vegetables, prepared fruit & vegetables, juices, other beverages, prepared meals, snacks & other fruit & vegetables.

	Full Year					1st Quarter	
	2016	2017	2018	2019	2020	2020	2021
Net Sales	$ 2,074	$ 2,184	$ 2,655	$ 2,710	$ 2,484	$ 661	$ 631
Pineapples	$ 495	$ 493	$ 488	$ 455	$ 459	$ 102	$ 124
Fresh-Cut Fruit	$ 418	$ 497	$ 507	$ 524	$ 465	$ 116	$ 113
Fresh-Cut Vegetables	$ 90	$ 94	$ 420	$ 462	$ 379	$ 101	$ 89
Non-Tropical	$ 260	$ 236	$ 227	$ 196	$ 211	$ 62	$ 60
Avocados	$ 230	$ 315	$ 329	$ 381	$ 327	$ 93	$ 84
Vegetables	$ 30	$ 26	$ 151	$ 177	$ 156	$ 39	$ 31
Prepared Food	$ 259	$ 230	$ 267	$ 280	$ 278	$ 69	$ 75
Gross Profit*	$ 302	$ 214	$ 187	$ 204	$ 184	$ 50	$ 55
Gross Profit Margin	15%	10%	7%	8%	7%	8%	9%

U.S. dollars in millions

* Excludes one time charges

Bananas

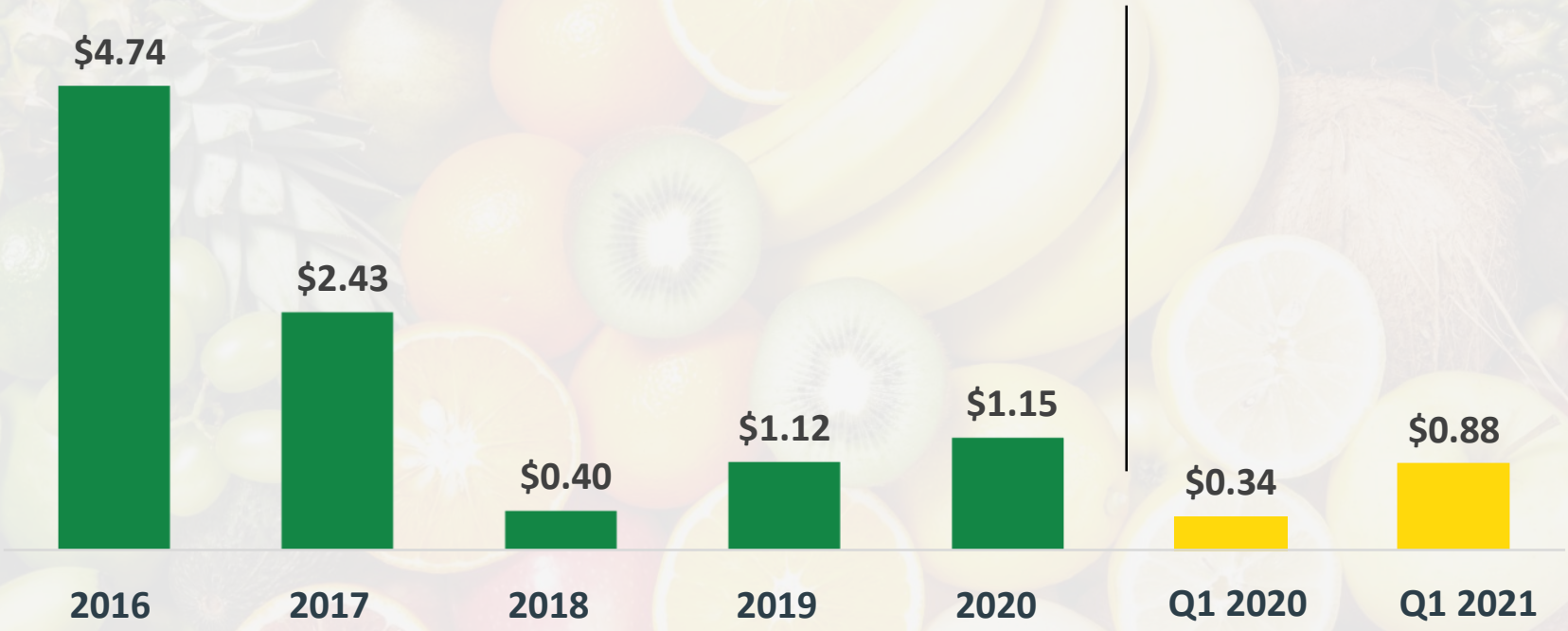


	Full Year					1st Quarter	
	2016	2017	2018	2019	2020	2020	2021
Net Sales	$ 1,812	$ 1,775	$ 1,703	$ 1,656	$ 1,603	$ 427	$ 418
Gross Profit*	$ 159	$ 113	$ 93	$ 105	$ 92	$ 25	$ 48
Gross Profit Margin	9%	6%	5%	6%	6%	6%	11%

U.S. dollars in millions

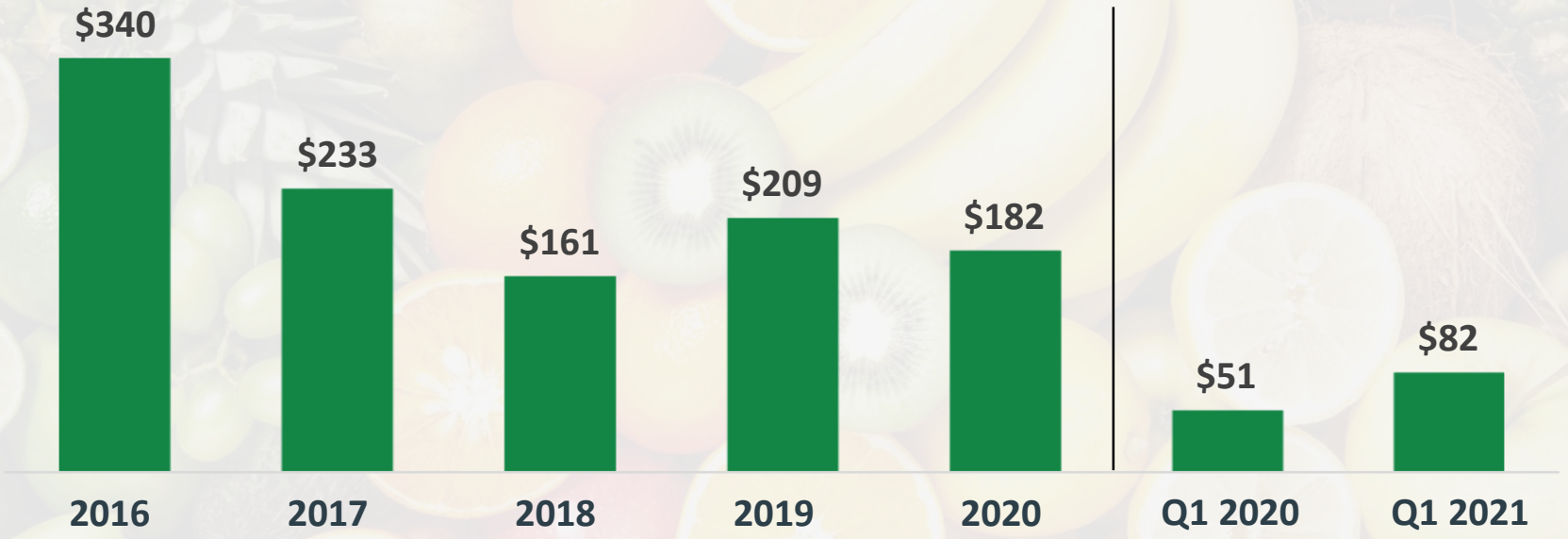
* Excludes one time charges

Adjusted Diluted Earnings Per Share



Excludes asset impairment, restructuring charges & gain/(loss) on the sale of assets.

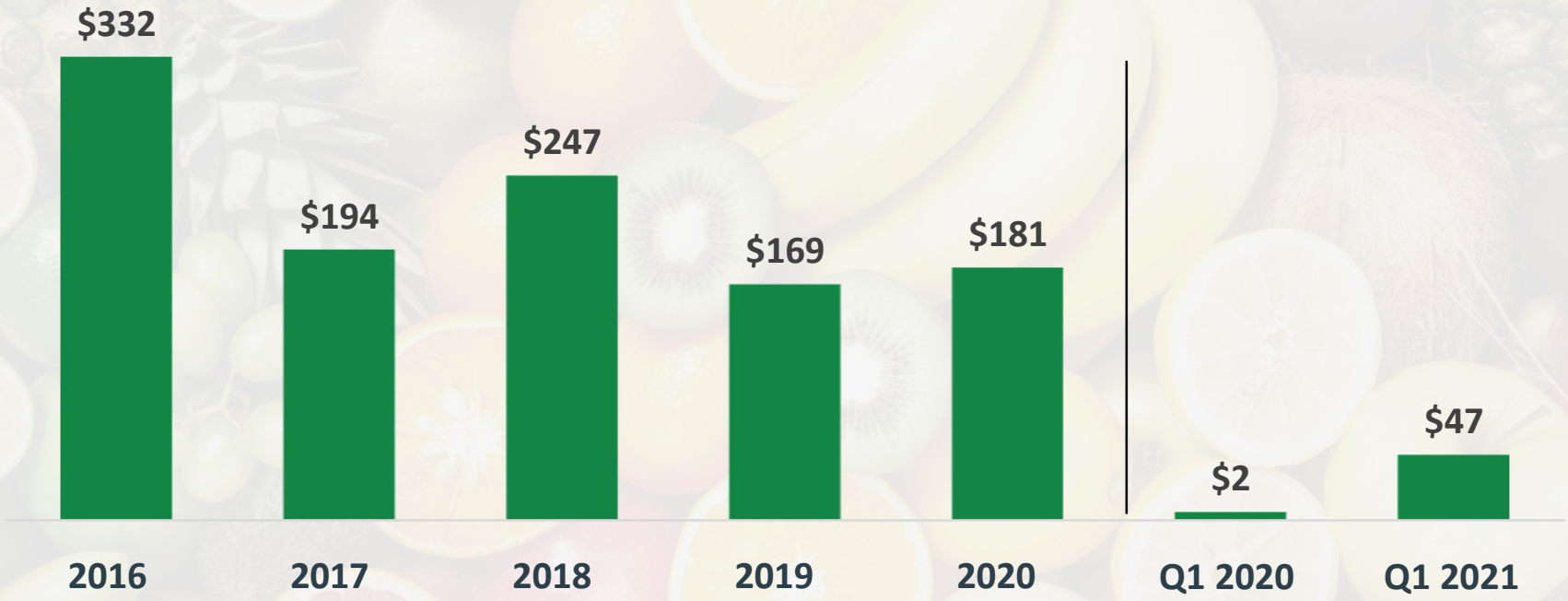
Adjusted EBITDA



U.S. dollars in millions

Excludes asset impairment, restructuring charges & gain/(loss) on the sale of assets.

Operating Cash Flow



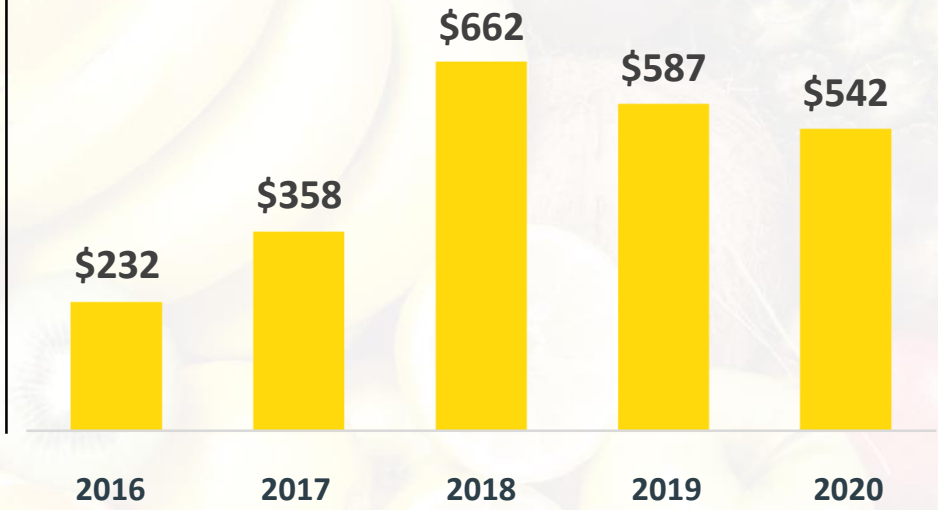
U.S. dollars in millions

Debt & Capital Expenditures / Investing in Diversification & Expansion

Capital Expenditures



Debt



Repurchase Program

- $318 million spent between 2016 and Q1 2021

Dividend Policy

- Announced cash dividend of $0.10 per share on May 5, 2021

Total Debt

- End of Q1 2021 $534 million

Capital Expenditures

- In 2020 we invested $150 million, compared with $122 million in the same period last year

U.S. dollars in millions

Implemented $100 million Asset Sale Optimization Program

- ✓ Comprehensive review of all aspects of business
- ✓ Sell non-strategic and under-utilized assets
- ✓ To date $42.4 million of the $100.0 million

Fresh Del Monte Produce Investment Highlights



Appendix



Income Statement

	Full Year					1st Quarter	
	2016	2017	2018	2019	2020	2020	2021
Net Sales	$ 4,011	$ 4,086	$ 4,494	$ 4,489	$ 4,202	$ 1,118	$ 1,088
Cost of Sales	3,550	3,754	4,208	4,177	3,918	1,042	982
Restructuring and Other Charges	-	1	-	5	34	8	2
Gross Profit	461	332	286	306	251	69	105
% Margin	12%	8%	6%	7%	6%	6%	10%
SG & A	187	173	201	201	196	53	49
Gain/(Loss) on sale of Assets/Other	-	(3)	7	19	22	-	3
Asset Impairment & Other Charges	30	3	54	9	-	(2)	(1)
Operating Income	244	153	39	114	77	18	60
% Margin	6%	4%	1%	3%	2%	2%	6%
Interest Expense	(3)	(6)	(23)	(24)	(21)	(5)	(5)
Other, net	(4)	(2)	(22)	(2)	(2)	1	(1)
Tax (Expense) Benefit	(12)	(25)	(16)	(21)	(5)	-	(11)
Net Income**	$ 225	$ 121	$ (22)	$ 67	$ 49	$ 13	$ 43
% Margin	6%	3%	0%	1%	1%	1%	4%
EPS - GAAP	$ 4.33	$ 2.39	$ (0.45)	$ 1.38	$ 1.03	$ 0.27	$ 0.90
EPS Adjusted *	$ 4.74	$ 2.43	$ 0.40	$ 1.12	$ 1.15	$ 0.34	$ 0.88
EBITDA	$ 319	$ 231	$ 118	$ 210	$ 177	$ 45	$ 84
EBITDA - Adjusted*	$ 340	$ 233	$ 161	$ 209	$ 189	$ 51	$ 82

U.S. dollars in millions, except share and per-share data

*Excludes asset impairment, restructuring charges & gain/(loss) on the sale of assets.

**Attributable to Fresh Del Monte Produce Inc.

Non-GAAP Measures

The Company's results are determined in accordance with U.S. generally accepted accounting principles (GAAP). Certain information presented in this press release reflects adjustments to GAAP measures such as amounts related to restructuring, asset impairment and other (credits) charges, net, gain on disposal of property, plant and equipment, net, other product-related charges and certain other non-recurring items, if any. These adjustments result in non-GAAP financial measures and are referred to in this press release as Adjusted Gross profit, Adjusted Operating income, Adjusted FDP net income, and Adjusted Diluted EPS. Management believes these adjustments provide a more comparable analysis of the underlying operating performance of the business.

This press release also includes non-GAAP measures such as EBITDA, Adjusted EBITDA, EBITDA margin, and Adjusted EBITDA margin. EBITDA is defined as net income attributable to Fresh Del Monte Produce Inc. excluding interest expense, net, provision for income taxes, depreciation and amortization, and share-based compensation expense. Adjusted EBITDA represents EBITDA with additional adjustments for non-recurring items. EBITDA margin represents EBITDA as a percentage of net sales, and adjusted EBITDA margin represents adjusted EBITDA as a percentage of net sales.

Adjusted Gross profit, Adjusted Operating income, Adjusted FDP net income, and Adjusted EBITDA provide the Company with an understanding of the results from the primary operations of its business. The Company uses these metrics because management believes they provide more comparable measures to evaluate period-over-period operating performance since they exclude special items that are not indicative of the Company's core business or operations. These measures may be useful to an investor in evaluating the underlying operating performance of the Company's business because these measures:

1. Are used by investors to measure a company's comparable operating performance;
2. Are financial measurements that are used by lenders and other parties to evaluate creditworthiness; and
3. Are used by the Company's management for various purposes, including as measures of performance of its operating entities, as a basis of strategic planning and forecasting, and in certain cases as a basis for incentive compensation.

Because all companies do not use identical calculations, the Company's presentation of these non-GAAP financial measures may not be comparable to similarly titled measures used by other companies. Reconciliations of non-GAAP financial measures to the most directly comparable GAAP financial measures are provided in the financial tables that accompany this release.

Non-GAAP Reconciliation

	Quarter ended							
	April 2, 2021				March 27, 2020			
	Gross Profit	Operating income	Net income attributable to Fresh Del Monte Produce Inc.	Diluted EPS	Gross Profit	Operating income	Net income attributable to Fresh Del Monte Produce Inc.	Diluted EPS
As reported	$ 105.0	$ 59.7	$ 42.7	$ 0.90	$ 68.5	$ 17.8	$ 13.0	$ 0.27
Adjustments:								
Other product-related charges (1)	1.6	1.6	1.6	0.03	8.0	8.0	8.0	0.17
Asset impairment and other (credits) charges, net (2)	-	(0.9)	(0.9)	(0.02)	-	(1.8)	(1.8)	(0.04)
Gain on disposal of property, plant and equipment, net (3)	-	(2.7)	(2.7)	(0.1)	-	(0.2)	(0.2)	-
Other adjustments (4)	-	-	-	-	-	0.2	0.2	-
Tax effects of all adjustments and other tax-related items (5)	-	-	0.9	0.02	-	-	(2.8)	(0.06)
As adjusted	$ 106.6	$ 57.7	$ 41.6	$ 0.88	$ 76.5	$ 24.0	$ 16.4	$ 0.34

U.S. dollars in millions, except share and per-share data

Reconciliation of EBITDA and Adjusted EBITDA

	Quarter ended	
	April 2, 2021	March 27, 2020
Net income attributable to Fresh Del Monte Produce Inc.	$ 42.7	$ 13.0
Interest expense, net	5.2	5.3
Provision for income taxes	11.0	0.3
Depreciation & amortization	23.8	23.6
Share-based comensation expense	1.6	2.6
EBITDA	$ 84.3	$ 44.8
Adjustments:		
Other product-related charges (1)	$ 1.6	$ 8.0
Asset impairment and other (credits) charges, net (2)	(0.9)	(1.8)
Gain on disposal of property, plant and equipment, net (3)	(2.7)	(0.2)
Other adjustments (4)	-	0.2
Adjusted EBITDA	$ 82.3	$ 51.0
Net sales	$ 1,088.3	$ 1,118.0
EBITDA margin (a)	7.7%	4.0%
(a) Calculated as EBITDA as a percentage of net sales.		
Adjusted EBITDA margin (b)	7.6%	4.6%
(b) Calculated as Adjusted EBITDA as a percentage of net sales.		

U.S. dollars in millions

(1) Other product-related charges for the quarter ended April 2, 2021 primarily related to $3.1 million in inventory write-offs of non-tropical fruit resulting from inclement weather in Chile. Partially offsetting the inventory write-offs is a $2.5 million insurance recovery associated with damages to the Company's Guatemala banana operations caused by two hurricanes in the fourth quarter of 2020. Other product-related charges for the quarter ended March 27, 2020 included $8.0 million of inventory write-offs associated with the COVID-19 pandemic, primarily related to the fresh and value-added products segment. The COVID-19 pandemic led to volatile supply and demand conditions across the Company's key global markets in the first quarter of 2020 which negatively affected the pricing and demand for its products, including within its foodservice distribution channel.

(2) Asset impairment and other (credits) charges, net for the quarter ended April 2, 2021 primarily related to an insurance recovery associated with damages to fixed assets in Guatemala caused by two hurricanes in the fourth quarter of 2020. Asset impairment and other (credits) charges, net for the quarter ended March 27, 2020 included (1) a $4.0 million insurance recovery related to a voluntary recall of vegetable products in 2019, (2) a $1.3 million charge relating to a settlement with the California Air Resource Board (refer to the Form 10-K for the year ended January 1, 2021 for further information on this matter), and (3) a $0.9 million impairment of property, plant, and equipment incurred in connection with the relocation of a facility in California.

(3) Gain on disposal of property, plant and equipment, net for the quarter ended April 2, 2021 primarily related to a $2.4 million gain on the sale of a refrigerated vessel. Gain on disposal of property, plant and equipment, net for the quarter ended March 27, 2020 primarily related to a gain on the sale of marine equipment.

(4) Other adjustments for the quarter ended March 27, 2020 related to estimated trade receivable credit losses, reflected in selling, general, and administrative expenses, primarily associated with the Company's foodservice customer base as a direct result of the COVID-19 pandemic.

(5) Tax effects are calculated in accordance with ASC 740, Income Taxes, using the same methodology as the GAAP provision of income taxes. Income tax effects of non-GAAP adjustments are calculated based on the applicable statutory tax rate for each jurisdiction in which such charges were incurred, except for those items which are non-taxable for which the tax provision (benefit) was calculated at 0%. Certain non-GAAP adjustments were subject to valuation allowances and therefore were calculated at 0%. The quarter ended March 27, 2020 also includes a $1.7 million tax benefit associated with the Coronavirus Aid, Relief, and Economic Security ("CARES") Act.

Balance Sheet

	Full Year					Three Months	
	2016	2017	2018	2019	2020	2020	2021
ASSETS							
Cash & Short Term Investments	$ 20	$ 25	$ 21	$ 33	$ 17	$ 21	$ 26
Accounts Receivable	412	432	$ 474	$ 439	435	481	503
Inventory & Other	529	562	644	579	561	590	572
CURRENT ASSETS	961	1,020	1,139	1,051	1,012	1,092	1,101
Property, Plant & Equipment	1,272	1,328	1,392	1,403	1,420	1,397	1,417
All Other Assets	420	419	724	895	911	908	905
TOTAL ASSETS	$ 2,653	$ 2,767	$ 3,255	$ 3,350	$ 3,343	$ 3,396	$ 3,423
LIABILITIES							
Current Liabilities	$ 369	$ 394	$ 586	$ 563	$ 555	$ 593	$ 599
Long Term Debt	232	357	662	587	542	599	534
Other Liabilities	236	225	238	401	447	439	432
TOTAL LIABILITIES	837	976	1,486	1,551	1,544	1,630	1,565
SHAREHOLDER'S EQUITY	1,816	1,791	1,718	1,744	1,749	1,711	1,809
REEDEMABLE NONCONTROLING INTEREST	-	-	$ 52	$ 55	$ 50	$ 56	$ 50
LIAB. & SHAREHOLDER'S EQUITY	$ 2,653	$ 2,767	$ 3,255	$ 3,350	$ 3,343	$ 3,396	$ 3,423

U.S. dollars in millions

Cash Flow

	Full Year					Three Months	
	2016	2017	2018	2019	2020	2020	2021
Net Income	$ 225	$ 121	$ (16)	$ 69	$ 49	$ 13	$ 41
Non-Cash Charges	93	104	$ 150	$ 110	$ 98	26	24
Working Capital	13	(29)	113	(10)	37	(37)	(18)
Operating Cash Flow	332	194	247	169	181	2	47
Capital Expenditures	(147)	(139)	(151)	(122)	(150)	(17)	(34)
Acquisitions/Disposals	(42)	5	(340)	69	41	-	3
Changes in Debt	(26)	126	305	(78)	(45)	14	(8)
Dividends	(28)	(30)	(29)	(7)	(14)	(5)	(5)
Share Repurchase	(108)	(142)	(29)	(18)	(21)	(8)	-
Equity Securities	-	-	(4)	1	-	-	-
Proceeds From Share Issuance	-	-	-	-	-	-	-
Proceeds from Stock Options	12	2	1	1	-	-	-
Other, Net	3	(11)	(3)	(4)	(9)	-	6
Net Change in Cash	$ (5)	$ 5	$ (4)	$ 11	$ (17)	$ (13)	$ 10

U.S. dollars in millions