



Supplemental Information – Balance Sheet

(Unaudited)

As of June 30, 2009

Working Capital Update

	Q4		Change (\$ millions)	Days ⁽⁵⁾ FY 2009	Days ⁽⁵⁾ FY 2008	Change
	FY 2009 (\$ millions)	FY 2008 (\$ millions)				
Receivables, net	\$486	\$505	-\$19	28	29	-1 day
Inventories, net	\$366	\$384	-\$18	43	42	+1 day
Accounts payable ⁽¹⁾	\$381	\$418	-\$37	42	41	+1 day
Accrued liabilities	\$472	\$440	\$32			
Total WC ⁽²⁾	\$35	\$129	-\$94			
Total WC % net sales ⁽³⁾	0.6%	2.2%				
Average WC ⁽²⁾	\$86	\$150	-\$64			
Average WC % net sales ⁽⁴⁾	1.4%	2.5%				

- Receivables decreased primarily due to the timing of sales in the quarter and the impact of weaker foreign currencies.
- Inventories decreased primarily as a result of a reduction in inventory values due to lower commodity prices.
- Accounts payable decreased mainly due to a decline in certain 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 and year ended June 30, 2009

Capital expenditures for the fourth quarter were \$62 million (full year = \$197 million)

Depreciation and amortization for the fourth quarter was \$48 million (full year = \$190 million)

Cash provided by operations

Net cash provided by operations in the fourth quarter was \$315 million, compared with \$254 million provided by operations in the year-ago quarter. The year-over-year increase was primarily due to higher net earnings and lower tax payments, partially offset by a voluntary \$30 million pension contribution.

(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.