

## Recent Balance-Sheet Changes From Dec. 30, 2001, to March 2003

	Dec 30, 2001	Dec 31, 2002	Mar 31, 2003	
<b>ASSETS</b>				
Cash and short term investments	2219	2090	1849	Cash is down \$370 million during this time period, due to operating losses.
Accounts Receivable	593	470	494	
Inventories	725	559	556	Big writedown of PP&E in 2002, \$712 million. The rest of the decrease is a significant falloff in capital expenditures.
Prepaid Exp, other current assets	570	706	521	
Total Current Assets	4107	3825	3420	
Property, Plant and Equipment	5097	3705	3576	Most goodwill was written down in 2001 (a total of \$4.65 bil).
Goodwill	1937	1715	1721	
Other Intangibles	352	213	205	Is this an asset? Deferred tax asset is from net operating loss carry forwards. Probably worth zero, if profitability does not return.
Deferred Income Taxes	313	887	1018	
Investments	778	851	855	
Other Assets	209	210	202	
<b>Total Assets</b>	<b>12793</b>	<b>11406</b>	<b>10997</b>	
<b>LIABILITIES AND SH EQUITY</b>				
Current Liabilities	1517	1476	1414	Debt has been coming down, but it's still huge.
Loans Payable	477	204	145	
Total Current Liabilities	1994	1680	1559	
Long-term Debt	4463	3963	3710	Pension liability is becoming significant!
Post Retirement Benefits	608	617	609	
Pension Liabilities and other	188	396	512	
Minority Interests	126	59	19	Total liabilities to current assets are extremely high, since the "assets" below the current assets line are probably not assets at all.
Total Liabilities	7379	6715	6409	
Total Shareholders' Equity	5414	4691	4588	
<b>Total Liabilities and SH Equity</b>	<b>12793</b>	<b>11406</b>	<b>10997</b>	
<b>Total Liabilities to Current Assets</b>	<b>180%</b>	<b>176%</b>	<b>187%</b>	