

IN MILLIONS, EXCEPT PER SHARE AMOUNTS	YEARS ENDED MAY 31,		
	2010	2009	2008
Net sales	\$6,759.1	\$10,298.0	\$9,812.6
Cost of goods sold	5,065.8	7,148.1	6,652.1
Lower of cost or market write-down	–	383.2	–
Gross margin	1,693.3	2,766.7	3,160.5
Selling, general and administrative expenses	360.3	321.4	323.8
Other operating expenses	62.2	44.4	30.0
Operating earnings	1,270.8	2,400.9	2,806.7
Interest expense, net	49.6	43.3	90.5
Foreign currency transaction loss	32.4	131.8	57.5
(Gain) on sale of equity investment	–	(673.4)	–
Other (income)	(0.9)	(6.5)	(23.7)
Earnings from consolidated companies before income taxes	1,189.7	2,905.7	2,682.4
Provision for income taxes	347.3	649.3	714.9
Earnings from consolidated companies	842.4	2,256.4	1,967.5
Equity in net (loss) earnings of nonconsolidated companies	(10.9)	100.1	124.0
Net earnings including non-controlling interests	831.5	2,356.5	2,091.5
Less: Net earnings attributable to non-controlling interests	4.4	6.3	8.7
Net earnings attributable to Mosaic	\$ 827.1	\$ 2,350.2	\$2,082.8
Basic net earnings per share attributable to Mosaic	\$ 1.86	\$ 5.29	\$ 4.70
Basic weighted average number of shares outstanding	445.1	444.3	442.7
Diluted net earnings per share attributable to Mosaic	\$1.85	\$ 5.27	\$ 4.67
Diluted weighted average number of shares outstanding	446.6	446.2	445.7

See Accompanying Notes to Consolidated Financial Statements