

# Consolidated Balance Sheets

<i>In millions, except per share amounts</i>	<i>December 31,</i>	
	<b>1998</b>	1997
<b>Assets:</b>		
Cash and cash equivalents	\$ 180.8	\$ 192.5
Accounts receivable, net	650.3	452.4
Inventories	3,190.2	2,882.4
Other current assets	327.9	364.8
<b>Total current assets</b>	<b>4,349.2</b>	<b>3,892.1</b>
Property and equipment, net	1,351.2	1,072.3
Goodwill, net	724.6	711.5
Deferred charges and other assets	311.2	303.0
<b>Total assets</b>	<b>\$6,736.2</b>	<b>\$5,978.9</b>
<b>Liabilities:</b>		
Accounts payable	\$1,286.3	\$1,233.7
Accrued expenses	1,111.3	1,168.6
Short-term borrowings	771.1	466.4
Current maturities of long-term debt	14.6	41.9
<b>Total current liabilities</b>	<b>3,183.3</b>	<b>2,910.6</b>
Long-term debt	275.7	290.4
Other long-term liabilities	166.6	163.3
Commitments and contingencies (Note 14)		
<b>Shareholders' equity:</b>		
Preferred stock, \$0.01 par value: authorized 120,619 shares, 0 shares issued and outstanding	—	—
Preference stock, series one ESOP convertible, par value \$1.00: authorized 50,000,000 shares; issued and outstanding 5,239,000 shares at December 31, 1998 and 5,324,000 shares at December 31, 1997	280.0	284.6
Common stock, par value \$0.01: authorized 1,000,000,000 shares; issued 401,380,000 shares at December 31, 1998 and 393,734,000 shares at December 31, 1997	4.0	3.9
Treasury stock, at cost: 11,169,000 shares at December 31, 1998 and 11,278,000 shares at December 31, 1997	(260.2)	(262.9)
Guaranteed ESOP obligation	(270.7)	(292.2)
Capital surplus	1,336.4	1,154.0
Retained earnings	2,021.1	1,727.2
<b>Total shareholders' equity</b>	<b>3,110.6</b>	<b>2,614.6</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$6,736.2</b>	<b>\$5,978.9</b>

See accompanying notes to consolidated financial statements.