

Financial History

(in millions, except per share data, financial ratios and number of shareholders)

YEAR ENDED MAY 31,	2000	1999	1998	1997	1996	1995	1994	1993	1992	1991	1990
Revenues	\$8,995.1	\$8,776.9	\$9,553.1	\$9,186.5	\$6,470.6	\$4,760.8	\$3,789.7	\$3,931.0	\$3,405.2	\$3,003.6	\$2,235.2
Gross margin	3,591.3	3,283.4	3,487.6	3,683.5	2,563.9	1,895.6	1,488.2	1,544.0	1,316.1	1,153.1	851.1
Gross margin %	39.9%	37.4%	36.5%	40.1%	39.6%	39.8%	39.3%	39.3%	38.7%	38.4%	38.1%
Restructuring charge	(2.5)	45.1	129.9	—	—	—	—	—	—	—	—
Net income	579.1	451.4	399.6	795.8	553.2	399.7	298.8	365.0	329.2	287.0	243.0
Basic earnings per common share	2.10	1.59	1.38	2.76	1.93	1.38	1.00	1.20	1.09	0.96	0.81
Diluted earnings per common share	2.07	1.57	1.35	2.68	1.88	1.36	0.99	1.18	1.07	0.94	0.80
Average common shares outstanding	275.7	283.3	288.7	288.4	286.6	289.6	298.6	302.9	301.7	300.4	299.1
Diluted average common shares outstanding	279.4	288.3	295.0	297.0	293.6	294.0	301.8	308.3	306.4	304.3	302.7
Cash dividends declared											
per common share	0.48	0.48	0.46	0.38	0.29	0.24	0.20	0.19	0.15	0.13	0.10
Cash flow from operations	759.9	961.0	517.5	323.1	339.7	254.9	576.5	265.3	435.8	11.1	127.1
Price range of common stock											
High	64.125	65.500	64.125	76.375	52.063	20.156	18.688	22.563	19.344	13.625	10.375
Low	26.563	31.750	37.750	47.875	19.531	14.063	10.781	13.750	8.781	6.500	4.750
MAY 31,											
Cash and equivalents	\$ 254.3	\$ 198.1	\$ 108.6	\$ 445.4	\$ 262.1	\$ 216.1	\$ 518.8	\$ 291.3	\$ 260.1	\$ 119.8	\$ 90.4
Inventories	1,446.0	1,170.6	1,396.6	1,338.6	931.2	629.7	470.0	593.0	471.2	586.6	309.5
Working capital	1,456.4	1,818.0	1,828.8	1,964.0	1,259.9	938.4	1,208.4	1,165.2	964.3	662.6	561.6
Total assets	5,856.9	5,247.7	5,397.4	5,361.2	3,951.6	3,142.7	2,373.8	2,186.3	1,871.7	1,707.2	1,093.4
Long-term debt	470.3	386.1	379.4	296.0	9.6	10.6	12.4	15.0	69.5	30.0	25.9
Redeemable Preferred Stock	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3	0.3
Shareholders' equity	3,136.0	3,334.6	3,261.6	3,155.9	2,431.4	1,964.7	1,740.9	1,642.8	1,328.5	1,029.6	781.0
Year-end stock price	42.875	60.938	46.000	57.500	50.188	19.719	14.750	18.125	14.500	9.938	9.813
Market capitalization	11,559.1	17,202.2	13,201.1	16,633.0	14,416.8	5,635.2	4,318.8	5,499.3	4,379.6	2,993.0	2,942.7
FINANCIAL RATIOS											
Return on equity	17.9%	13.7%	12.5%	28.5%	25.2%	21.6%	17.7%	24.5%	27.9%	31.7%	36.3%
Return on assets	10.4%	8.5%	7.4%	17.1%	15.6%	14.5%	13.1%	18.0%	18.4%	20.5%	25.3%
Inventory turns	4.1	4.3	4.4	4.8	5.0	5.2	4.3	4.5	3.9	4.1	5.2
Current ratio at May 31	1.7	2.3	2.1	2.1	1.9	1.8	3.2	3.6	3.3	2.1	3.1
Price/Earnings ratio at May 31 (diluted)	20.7	38.8	34.1	21.5	26.6	14.5	14.9	15.3	13.5	10.5	12.2
GEOGRAPHIC REVENUES											
United States	\$5,017.4	\$5,042.6	\$5,460.0	\$5,538.2	\$3,964.7	\$2,997.9	\$2,432.7	\$2,528.8	\$2,270.9	\$2,141.5	\$1,755.5
Europe	2,350.9	2,255.8	2,096.1	1,789.8	1,334.3	980.4	927.3	1,085.7	919.8	664.7	334.3
Asia Pacific	955.1	844.5	1,253.9	1,241.9	735.1	515.6	283.4	178.2	75.7	56.2	29.3
Americas (exclusive of United States)	671.7	634.0	743.1	616.6	436.5	266.9	146.3	138.3	138.8	141.2	116.1
Total Revenues	\$8,995.1	\$8,776.9	\$9,553.1	\$9,186.5	\$6,470.6	\$4,760.8	\$3,789.7	\$3,931.0	\$3,405.2	\$3,003.6	\$2,235.2

All per common share data has been adjusted to reflect the 2-for-1 stock splits paid October 23, 1996, October 30, 1995 and October 5, 1990. The Company's Class B Common Stock is listed on the New York and Pacific Exchanges and trades under the symbol NKE. At May 31, 2000, there were approximately 153,000 shareholders of Class A and Class B common stock.