

IN MILLIONS, EXCEPT PER SHARE AMOUNTS	YEARS ENDED MAY 31,		
	2011	2010	2009
Net sales	\$9,937.8	\$6,759.1	\$10,298.0
Cost of goods sold	6,816.0	5,065.8	7,148.1
Lower of cost or market write-down	—	—	383.2
Gross margin	3,121.8	1,693.3	2,766.7
Selling, general and administrative expenses	372.5	360.3	321.4
Other operating expenses	85.1	62.2	44.4
Operating earnings	2,664.2	1,270.8	2,400.9
Interest expense, net	5.1	49.6	43.3
Foreign currency transaction loss	(56.3)	(32.4)	(131.8)
Gain on sale of equity investment	685.6	—	673.4
Other income (expense)	(17.1)	0.9	6.5
Earnings from consolidated companies before income taxes	3,271.3	1,189.7	2,905.7
Provision for income taxes	752.8	347.3	649.3
Earnings from consolidated companies	2,518.5	842.4	2,256.4
Equity in net earnings (loss) of nonconsolidated companies	(5.0)	(10.9)	100.1
Net earnings including non-controlling interests	2,513.5	831.5	2,356.5
Less: Net earnings (loss) attributable to non-controlling interests	(1.1)	4.4	6.3
Net earnings attributable to Mosaic	\$ 2,514.6	\$ 827.1	\$ 2,350.2
Basic net earnings per share attributable to Mosaic	\$ 5.64	\$ 1.86	\$ 5.29
Basic weighted average number of shares outstanding	446.0	445.1	444.3
Diluted net earnings per share attributable to Mosaic	\$ 5.62	\$ 1.85	\$ 5.27
Diluted weighted average number of shares outstanding	447.5	446.6	446.2

See Accompanying Notes to Consolidated Financial Statements