

CONSOLIDATED BALANCE SHEETS

Fiscal years ended 2000 and 1999

(In thousands of dollars, except per share data)

	2000	1999
ASSETS		
Current Assets		
Cash	\$ 20,777	\$ 10,543
Accounts receivable	323,097	411,536
Inventories	552,386	523,363
Other current assets	180,635	174,311
Total current assets	1,076,895	1,119,753
Non-Current Assets		
Property, plant and equipment	1,182,087	1,262,345
Cost in excess of acquired net assets	938,792	969,625
Other assets	330,553	374,895
	\$3,528,327	\$3,726,618
LIABILITIES AND STOCKHOLDERS' EQUITY		
Current Liabilities		
Notes payable	\$ 27,429	\$ 81,162
Accounts payable	234,955	330,591
Accrued expenses	306,680	422,252
Income taxes payable	127,950	121,366
Other current liabilities	18,449	22,599
Total current liabilities	715,463	977,970
Non-Current Liabilities		
Long-term debt	1,479,394	1,309,812
Post-retirement health care liability	206,469	216,797
Other liabilities	373,025	462,127
STOCKHOLDERS' EQUITY		
Common stock, \$.01 par value – issued 119,372,359 and 119,071,693 shares in 2000 and 1999, respectively	1,194	1,191
Additional paid-in capital	1,051,371	1,047,518
Accumulated deficit	(133,864)	(200,374)
Accumulated other comprehensive income	(86,221)	(61,238)
Treasury stock at cost	(78,504)	(27,185)
Total stockholders' equity	753,976	759,912
	\$3,528,327	\$3,726,618