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In millions, except par value

	December 31	
	2003	2002
Assets		
Current assets		
Cash and cash equivalents	\$ 731	\$ 571
Accounts receivable		
Trade, less allowance for doubtful accounts of \$38 — 2003 and \$40 — 2002	1,048	1,348
Other	326	320
Inventories	743	1,116
Assets of discontinued operations	1,254	177
Other current assets	431	586
Total current assets	4,533	4,118
Goodwill, net	558	568
Investments and other assets	1,694	1,484
Investments in leases	622	827
Property, plant and equipment, net	2,210	2,556
Total assets	\$9,617	\$ 9,553
Liabilities and Shareholders' Equity		
Current liabilities		
Notes payable, including current portion of long-term debt	\$ 493	\$ 287
Accounts payable	1,076	1,004
Accrued payroll and employee benefits	399	467
Liabilities of discontinued operations	307	68
Other accrued liabilities	529	734
Taxes on income	161	264
Total current liabilities	2,965	2,824
Deferred employee benefits and other noncurrent liabilities	1,901	1,925
Long-term debt	2,605	3,215
Minority interest in consolidated subsidiaries	96	107
Total liabilities	7,567	8,071
Shareholders' equity		
Common stock, \$1 par value, shares authorized, 350; shares issued,		
149 — 2003 and 2002	149	149
Additional paid-in capital	171	170
Retained earnings	2,491	2,283
Accumulated other comprehensive loss	(761)	(1,120)
Total shareholders' equity	2,050	1,482