

See “Items Excluded from GAAP Measures” for the descriptions of the footnoted reconciling items.

Year ended December 31, 2020						
	Net sales	Equity (losses) earnings	Income before income taxes	Net income	Effective tax rate (a)	Earnings per share
As reported	\$ 11,303	\$ (25)	\$ 623	\$ 512	17.8%	\$ 0.54
Constant-currency adjustment (1)	44		22	17		0.02
Translation loss on Japanese yen-denominated debt (2)			86	67		0.09
Translated earnings contract loss, net (3)			46	36		0.05
Acquisition-related costs (4)			156	114		0.15
Discrete tax items and other tax-related adjustments (5)				(24)		(0.03)
Pension mark-to-market adjustment (6)			31	24		0.03
Restructuring, impairment and other charges and credits (7)			827	621		0.80
Litigation, regulatory and other legal matters (8)			144	120		0.16
Bond redemption loss (10)			22	17		0.02
Gain on investment (11)			(107)	(83)		(0.11)
Equity in losses of affiliated companies (13)		111	111	98		0.13
Transaction-related gain, net (14)			(498)	(387)		(0.50)
Cumulative adjustment related to customer contract (15)	105		105	105		0.14
Core performance measures	\$ 11,452	\$ 86	\$ 1,568	\$ 1,237	21.1%	\$ 1.39

Year ended December 31, 2019						
	Net sales	Equity earnings	Income before income taxes	Net income	Effective tax rate (a)	Earnings per share
As reported	\$ 11,503	\$ 17	\$ 1,216	\$ 960	21.1%	\$ 1.07
Constant-currency adjustment (1)	153	1	115	115		0.13
Translation loss on Japanese yen-denominated debt (2)			3	2		0.00
Translated earnings contract gain, net (3)			(245)	(190)		(0.21)
Acquisition-related costs (4)			130	99		0.11
Discrete tax items and other tax-related adjustments (5)				37		0.04
Litigation, regulatory and other legal matters (8)			(17)	(13)		(0.01)
Restructuring, impairment and other charges and credits (7)		6	439	334		0.37
Pension mark-to-market adjustment (6)			95	69		0.08
Equity in losses of affiliated companies (13)		213	213	165		0.18
Core performance measures	\$ 11,656	\$ 237	\$ 1,949	\$ 1,578	19.0%	\$ 1.76

(a) Based upon statutory tax rates in the specific jurisdiction for each event.