

EATON CORPORATION plc
CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(In millions)	Year ended December 31		
	2023	2022	2021
Net income	\$ 3,223	\$ 2,465	\$ 2,146
Less net income for noncontrolling interests	(5)	(4)	(2)
Net income attributable to Eaton ordinary shareholders	3,218	2,462	2,144
Other comprehensive income (loss), net of tax			
Currency translation and related hedging instruments	235	(647)	30
Pensions and other postretirement benefits	(185)	175	495
Cash flow hedges	(11)	159	37
Other comprehensive income (loss) attributable to Eaton ordinary shareholders	39	(313)	562
Total comprehensive income attributable to Eaton ordinary shareholders	\$ 3,257	\$ 2,149	\$ 2,706

The accompanying notes are an integral part of the consolidated financial statements.

EATON CORPORATION plc
CONSOLIDATED BALANCE SHEETS

(In millions)	December 31	
	2023	2022
Assets		
Current assets		
Cash	\$ 488	\$ 294
Short-term investments	2,121	261
Accounts receivable - net	4,475	4,076
Inventory	3,739	3,430
Prepaid expenses and other current assets	851	685
Total current assets	11,675	8,746
Property, plant and equipment		
Land and buildings	2,241	2,129
Machinery and equipment	6,497	5,885
Gross property, plant and equipment	8,738	8,013
Accumulated depreciation	(5,208)	(4,867)
Net property, plant and equipment	3,530	3,146
Other noncurrent assets		
Goodwill	14,977	14,796
Other intangible assets	5,091	5,485
Operating lease assets	648	570
Deferred income taxes	458	330
Other assets	2,052	1,940
Total assets	<u>\$ 38,432</u>	<u>\$ 35,014</u>
Liabilities and shareholders' equity		
Current liabilities		
Short-term debt	\$ 8	\$ 324
Current portion of long-term debt	1,017	10
Accounts payable	3,365	3,072
Accrued compensation	676	467
Other current liabilities	2,680	2,488
Total current liabilities	7,747	6,360
Noncurrent liabilities		
Long-term debt	8,244	8,321
Pension liabilities	768	649
Other postretirement benefits liabilities	180	177
Operating lease liabilities	533	459
Deferred income taxes	402	530
Other noncurrent liabilities	1,489	1,444
Total noncurrent liabilities	11,616	11,580
Shareholders' equity		
Ordinary shares (399.4 million outstanding in 2023 and 397.8 million in 2022)	4	4
Capital in excess of par value	12,634	12,512
Retained earnings	10,305	8,468
Accumulated other comprehensive loss	(3,906)	(3,946)
Shares held in trust	(1)	(1)
Total Eaton shareholders' equity	19,036	17,038
Noncontrolling interests	33	38
Total equity	19,069	17,075
Total liabilities and equity	<u>\$ 38,432</u>	<u>\$ 35,014</u>

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