

Consolidated Balance Sheets

EMERSON ELECTRIC CO. & SUBSIDIARIES

Years ended September 30 (Dollars and shares in millions, except per share amounts)

	2023	2024
ASSETS		
Current assets		
Cash and equivalents	\$ 8,051	3,588
Receivables, less allowances of \$100 in 2023 and \$121 in 2024	2,518	2,927
Inventories	2,006	2,180
Other current assets	1,244	1,497
Total current assets	13,819	10,192
Property, plant and equipment, net	2,363	2,807
Other assets		
Goodwill	14,480	18,067
Other intangible assets	6,263	10,436
Copeland note receivable and equity investment held-for-sale	3,255	—
Other	2,566	2,744
Total other assets	26,564	31,247
Total assets	\$ 42,746	44,246
LIABILITIES AND EQUITY		
Current liabilities		
Short-term borrowings and current maturities of long-term debt	\$ 547	532
Accounts payable	1,275	1,335
Accrued expenses	3,210	3,875
Total current liabilities	5,032	5,742
Long-term debt	7,610	7,155
Other liabilities	3,506	3,840
Equity		
Common stock, \$0.50 par value; authorized, 1,200.0 shares; issued, 953.4 shares; outstanding, 572.0 shares in 2023; 570.2 shares in 2024	477	477
Additional paid-in-capital	62	169
Retained earnings	40,070	40,830
Accumulated other comprehensive income (loss)	(1,253)	(868)
Cost of common stock in treasury, 381.4 shares in 2023; 383.2 shares in 2024	(18,667)	(18,972)
Common stockholders' equity	20,689	21,636
Noncontrolling interests in subsidiaries	5,909	5,873
Total equity	26,598	27,509
Total liabilities and equity	\$ 42,746	44,246

See accompanying Notes to Consolidated Financial Statements.