

Consolidated Balance Sheets
EMERSON ELECTRIC CO. & SUBSIDIARIES

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

	2019	2020
ASSETS		
Current assets		
Cash and equivalents	\$ 1,494	3,315
Receivables, less allowances of \$112 in 2019 and \$138 in 2020	2,985	2,802
Inventories	1,880	1,928
Other current assets	780	761
Total current assets	7,139	8,806
Property, plant and equipment, net	3,642	3,688
Other assets		
Goodwill	6,536	6,734
Other intangible assets	2,615	2,468
Other	565	1,186
Total other assets	9,716	10,388
Total assets	\$ 20,497	22,882
LIABILITIES AND EQUITY		
Current liabilities		
Short-term borrowings and current maturities of long-term debt	\$ 1,444	1,160
Accounts payable	1,874	1,715
Accrued expenses	2,658	2,910
Total current liabilities	5,976	5,785
Long-term debt	4,277	6,326
Other liabilities	1,971	2,324
Equity		
Common stock, \$0.50 par value; authorized, 1,200.0 shares; issued, 953.4 shares; outstanding, 611.0 shares in 2019; 598.0 shares in 2020	477	477
Additional paid-in-capital	393	470
Retained earnings	24,199	24,955
Accumulated other comprehensive income (loss)	(1,722)	(1,577)
	23,347	24,325
Less: Cost of common stock in treasury, 342.4 shares in 2019; 355.4 shares in 2020	15,114	15,920
Common stockholders' equity	8,233	8,405
Noncontrolling interests in subsidiaries	40	42
Total equity	8,273	8,447
Total liabilities and equity	\$ 20,497	22,882

See accompanying Notes to Consolidated Financial Statements.