

CONSOLIDATED BALANCE SHEET

(Dollars in millions)	December 31	
	2020	2019*
ASSETS		
Current assets:		
Cash and equivalents	\$ 2,824	\$ 902
Accounts receivable	3,161	3,544
Unbilled receivables	8,024	7,857
Inventories	5,745	6,306
Other current assets	1,789	1,679
Total current assets	21,543	20,288
Noncurrent assets:		
Property, plant and equipment, net	5,100	4,475
Intangible assets, net	2,117	2,315
Goodwill	20,053	19,677
Other assets	2,495	2,594
Total noncurrent assets	29,765	29,061
Total assets	\$ 51,308	\$ 49,349
LIABILITIES AND SHAREHOLDERS' EQUITY		
Current liabilities:		
Short-term debt and current portion of long-term debt	\$ 3,003	\$ 2,920
Accounts payable	2,952	3,162
Customer advances and deposits	6,276	7,148
Other current liabilities	3,733	3,571
Total current liabilities	15,964	16,801
Noncurrent liabilities:		
Long-term debt	9,995	9,010
Other liabilities	9,688	9,560
Commitments and contingencies (see Note O)		
Total noncurrent liabilities	19,683	18,570
Shareholders' equity:		
Common stock	482	482
Surplus	3,124	3,039
Retained earnings	33,498	31,633
Treasury stock	(17,893)	(17,358)
Accumulated other comprehensive loss	(3,550)	(3,818)
Total shareholders' equity	15,661	13,978
Total liabilities and shareholders' equity	\$ 51,308	\$ 49,349

The accompanying Notes to Consolidated Financial Statements are an integral part of these financial statements.

* Prior-period information has been restated for the retrospective application of a change in accounting principle related to the amortization of actuarial gains and losses for our qualified U.S. government pension plans, which we adopted in the fourth quarter of 2020. For further discussion of this change in accounting principle, see Note T to the Consolidated Financial Statements.