

APPENDIX
TOLL BROTHERS INC. ANNUAL FINANCIAL STATEMENTS
(figures in millions)

ANNUAL INCOME STATEMENT	Oct. 02	Oct. 01
Sales	\$2,327	\$2,223
Cost of Goods Sold	1,671	1,614
Gross Profit	657	608
Operating Expenses	236	210
Operating Income	420	399
Depreciation	10	9
Operating Profit	410	389
Interest Expense	90	79
Nonoperating Income	28	28
Pretax Income	347	338
Income Taxes	127	124
Net Income	\$ 220	\$ 214
Dividends Per Share	0	0
Com Shares for Basic EPS	70	72
Com Shares for Diluted EPS	75	77
ANNUAL BALANCE SHEET	Oct. 02	Oct. 01
Assets		
Cash and Equivalents	\$ 102	\$ 183
Inventories	2,551	2,184
Total Current Assets	2,653	2,366
Gross Plant, Property, and Equipment	83	69
Less Accumulated Depreciation	45	36
Net Plant, Property, & Equipment	38	33
Other Long-term Assets	182	119
	Oct. 02	Oct. 01
Total Long-term Assets	221	152
Other Investments	21	14
Total Assets	\$2,895	\$2,532
Liabilities		
Long-term Debt Due in One Year	\$ 74	\$ 94
Accounts Payable	126	133
Taxes Payable	102	67
Accrued Expenses	281	230
Total Current Liabilities	583	524
Long-term Debt	1,048	963
Deferred Taxes	33	32
Other Liabilities	101	102
Total Long-term Liabilities	\$ 1,182	\$ 1,097
Equity		
Common Stock	\$ 1	\$ 0
Capital Surplus	103	107
Retained Earnings	1,102	882
Less: Treasury Stock	76	78
Total Equity	\$1,130	\$ 911
Total Liabilities And Equity	\$2,895	\$2,532
Common Shares Outstanding	70.217	69.554