

## Capítulo 3 Corporate Governance, Notes to Financial Statements and Other Disclosures

### E10.5.

The auditors' opinion is that the identified financial statements *present fairly, in all material respects* (emphasis added), the financial position, results of operations, and cash flows in conformity with U.S. generally accepted accounting principles. Thus, the auditor does not guarantee that the statements are free of *immaterial* errors (only that they are free of material errors) or that the statements present the financial position, results of operations, and cash flows *perfectly* (only that they present the statements fairly).

### P10.11.

- a. Net sales in 2011 = **\$7,143 million** (table, p. 13)
- b. Operating income (earnings before interest and taxes) in 2010 = **\$1,272 million** (table, p. 13)
- c. Difference between operating income and net income (net earnings) in 2012 =  $\$1,155 - \$764 = \mathbf{\$391 \text{ million}}$  (table, p. 13)
- d. Year(s) in which net income decreased as compared to the previous year = **2011, 2012, and 2013** (table, p. 13)
- e. Amount of interest paid in 2014 = **\$122 million** (table, p. 73)
- f. Number of stock options exercisable at August 3, 2014 = **408 thousand** (table, p. 69)
- g. Net sales to customers outside of the United States in 2014 = **\$1,836 million** (table, p. 47, Total net sales for all geographic areas \$8,268 less U.S. \$6,432)
- h. Cost of products sold for the third quarter of 2014 =  $\$1,970 - \$676 = \mathbf{\$1,294 \text{ million}}$  (table, p.74)

