

BAXTER INTERNATIONAL INC.
Condensed Consolidated Balance Sheets
(unaudited)
(\$ in millions)

| | <u>March 31, 2008</u> | <u>December 31, 2007</u> |
|--|-----------------------|--------------------------|
| <u>Assets</u> | | |
| Cash and equivalents | \$1,736 | \$2,539 |
| Receivables | 2,096 | 2,026 |
| Inventories | 2,536 | 2,334 |
| Other current assets | 645 | 656 |
| Total current assets | <u>7,013</u> | <u>7,555</u> |
| Property, plant and equipment, net | 4,633 | 4,487 |
| Other long-term assets | 3,326 | 3,252 |
| Total assets | <u>\$14,972</u> | <u>\$15,294</u> |
| <u>Liabilities and Shareholders' Equity</u> | | |
| Short-term debt | \$141 | \$425 |
| Other current liabilities | 3,095 | 3,387 |
| Long-term debt | 2,731 | 2,664 |
| Other long-term liabilities | 2,008 | 1,902 |
| Shareholders' equity | 6,997 | 6,916 |
| Total liabilities and shareholders' equity | <u>\$14,972</u> | <u>\$15,294</u> |