

Consolidated Statements of Operations

ELI LILLY AND COMPANY AND SUBSIDIARIES
 (Dollars in millions and shares in thousands,
 except per-share data)

Year Ended December 31 2019

	Year Ended December 31	2019
Revenue	\$	22,319.5 \$
Costs, expenses, and other:		
Cost of sales		4,721.2
Research and development		5,595.0
Marketing, selling, and administrative		6,213.8
Acquired in-process research and development (Note 3)		239.6
Asset impairment, restructuring, and other special charges (Note 5)		575.6
Other—net, (income) expense (Note 18)		(291.6)
		<u>17,053.6</u>
Income before income taxes		5,265.9
Income taxes (Note 14)		628.0
Net income (loss) from continuing operations		4,637.9
Net income (loss) from discontinued operations		3,680.5
Net income (loss)	\$	<u>8,318.4 \$</u>

Sales or Revenue/Average A/R =
 A/R turnover
 $\$22,319.5 / \$4,570.6 = 4.9$ times
 Eli collects receivables 4.9 times
 per year

ELI LILLY AND COMPANY AND SUBSIDIARIES
 (Dollars in millions, shares in thousands)

December 31 2019 2018

Assets	December 31	2019	2018
Current Assets			
Cash and cash equivalents (Note 7)	\$	2,337.5 \$	7,320.7
Short-term investments (Note 7)		101.0	88.2
Accounts receivable, net of allowances of \$22.4 (2019) and \$24.1 (2018)		4,547.3	4,593.9
Other receivables		994.2	1,182.9
Inventories (Note 6)		3,190.7	3,098.1
Prepaid expenses and other		2,538.9	2,036.7
Current assets of discontinued operations (Note 19)		—	2,229.1
Total current assets		<u>13,709.6</u>	20,549.6

Average Accounts Receivable =
 (Beginning A/R + Ending A/R)/2
 $(4,593.9 + 4,547.3)/2 = 4,570.6$