

## Handout 2.1



## Info-Gap 1A

**Directions:** You have a consolidated balance sheet and an income statement for the company Under Armour. Look at the number of your info-gap and ask a classmate of info-gap 1B to help you complete your info-gap. Also, you will provide information to your classmates of info-gap 1B to help complete his/her info-gap.

EXHIBIT 1.3 Balance Sheet (\$ millions)

UNDER ARMOUR	
Consolidated Balance Sheet	
December 31, 2015	
Short-term	\$1,498.8
Long-term	1,370.1
Total	\$2,868.9
<b>Liabilities</b>	<b>2</b>
Short-term liabilities	\$ 478.8
Long-term liabilities	721.9
Total liabilities	1,200.7
Contributed capital	636.7
Other equity	1,076.5
Total shareholders' equity	1,669.2
Total liabilities and equity	\$2,868.9

EXHIBIT 1.4 Income Statement (\$ millions)

UNDER ARMOUR	
Income Statement	
For Year Ended December 31, 2015	
Net revenues	1 \$3,963.3
Cost of goods sold	2 2,057.8
Selling, general and administrative expenses	1,905.5
Income from operations	1,497.0
Interest expense	40.5
Retained earnings	21.9
Provision for income taxes	386.7*
	154.1
	\$ 232.6

## Useful language:

- Do you have info-gap 1A?
- What do you have in number 1 of the consolidated balance sheet?

Source: Frank, B. (2013). How to read and understand financial statements. Smashwords edition.