

## Handout 2.1



## Info-Gap 1B

**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 1A to help you complete your info-gap. Also, you will provide information to your classmates of info-gap 1A to help complete his/her info-gap.

EXHIBIT 1.3 Balance Sheet (\$ millions)	
UNDER ARMOUR Consolidated Balance Sheet December 31, 2015	
Assets 1	
Short-term assets	\$1,498.8
Long-term assets	1,370.1
Total assets	\$2,868.9
2	
Short-term	\$ 478.8
Long-term	721.9
Total liabilities	1,200.7
Shareholders' Equity 3	
Contributed capital	636.7
Retained earnings 4	1,078.5
Other equity	(45.0)
Total 5	1,668.2
Total liabilities and equity	\$2,868.9

EXHIBIT 1.4 Income Statement (\$ millions)	
UNDER ARMOUR Income Statement For Year Ended December 31, 2015	
1	\$3,963.3
Cost of goods sold.	2,057.8
Gross profit. 2	1,905.5
Selling, general and administrative expenses.	1,497.0
Income from operations	408.5
Interest expense.	21.9
3	386.7
Provision for income taxes.	154.1
Net income. 4	\$ 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.