

**Brunswick Corporation**
**Comparative Condensed Consolidated Balance Sheets - Fitness reported as discontinued operations**

(in millions)

(unaudited)

	Mar 30, 2019	Mar 31, 2018	Jun 30, 2018	Sep 29, 2018	Dec 31, 2018	Dec 31, 2017
<b>Assets</b>						
<b>Current assets</b>						
Cash and cash equivalents, at cost, which approximates fair value	\$ 161.5	\$ 284.0	\$ 435.9	\$ 302.4	\$ 294.4	\$ 448.8
Restricted cash	9.1	9.4	9.4	9.5	9.0	9.4
Short-term investments in marketable securities	0.8	0.8	0.8	0.8	0.8	0.8
Total cash and short-term investments in marketable securities	171.4	294.2	446.1	312.7	304.2	459.0
Accounts and notes receivable, net	499.2	446.2	412.4	392.5	351.8	282.3
Inventories						
Finished goods	520.8	417.9	371.1	441.8	490.8	397.3
Work-in-process	103.7	128.0	106.3	102.3	94.1	107.0
Raw materials	192.8	172.0	163.9	180.5	189.1	151.1
Net inventories	817.3	717.9	641.3	724.6	774.0	655.4
Prepaid expenses and other	80.5	31.5	36.8	66.4	72.9	61.8
Current assets held for sale	369.4	378.4	354.4	370.0	377.2	388.2
<b>Current assets</b>	<b>1,937.8</b>	<b>1,868.2</b>	<b>1,891.0</b>	<b>1,866.2</b>	<b>1,880.1</b>	<b>1,846.7</b>
<b>Net property</b>	<b>703.5</b>	<b>600.1</b>	<b>595.0</b>	<b>615.9</b>	<b>694.5</b>	<b>581.5</b>
<b>Other assets</b>						
Goodwill	381.8	35.1	33.5	377.7	377.3	33.9
Other intangibles, net	578.1	60.2	58.5	594.0	585.8	60.3
Operating lease assets	79.5	—	—	—	—	—
Deferred income tax asset	110.5	178.0	176.6	107.1	97.8	174.1
Equity investments	35.5	29.5	30.0	26.4	32.6	25.1
Other long-term assets	15.7	7.7	12.5	11.7	13.1	8.3
Long-term assets held for sale	492.5	642.9	639.6	623.0	610.3	641.2
<b>Other assets</b>	<b>1,693.6</b>	<b>953.4</b>	<b>950.7</b>	<b>1,739.9</b>	<b>1,716.9</b>	<b>942.9</b>
<b>Total assets</b>	<b>\$4,334.9</b>	<b>\$3,421.7</b>	<b>\$3,436.7</b>	<b>\$4,222.0</b>	<b>\$4,291.5</b>	<b>\$3,371.1</b>
<b>Liabilities and shareholders' equity</b>						
<b>Current liabilities</b>						
Short-term debt and current maturities of long-term debt	\$ 40.9	\$ 5.1	\$ 4.7	\$ 338.8	\$ 41.3	\$ 5.6
Accounts payable	420.6	372.1	374.6	415.2	458.2	336.4
Accrued expenses	503.3	464.6	503.8	485.5	502.1	432.9
Current liabilities held for sale	240.9	240.1	232.1	245.1	255.0	260.2
<b>Current liabilities</b>	<b>1,205.7</b>	<b>1,081.9</b>	<b>1,115.2</b>	<b>1,484.6</b>	<b>1,256.6</b>	<b>1,035.1</b>
<b>Debt</b>	<b>1,245.6</b>	<b>428.9</b>	<b>429.0</b>	<b>891.0</b>	<b>1,179.5</b>	<b>431.8</b>
<b>Long-term liabilities held for sale</b>	<b>119.3</b>	<b>91.8</b>	<b>96.5</b>	<b>96.1</b>	<b>99.6</b>	<b>90.2</b>
<b>Other long-term liabilities</b>	<b>237.4</b>	<b>338.3</b>	<b>295.0</b>	<b>192.2</b>	<b>173.2</b>	<b>331.1</b>
<b>Shareholders' equity</b>	<b>1,526.9</b>	<b>1,480.8</b>	<b>1,501.0</b>	<b>1,558.1</b>	<b>1,582.6</b>	<b>1,482.9</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$4,334.9</b>	<b>\$3,421.7</b>	<b>\$3,436.7</b>	<b>\$4,222.0</b>	<b>\$4,291.5</b>	<b>\$3,371.1</b>
<b>Supplemental Information</b>						
Debt-to-capitalization rate	45.7%	22.7%	22.4%	44.1%	43.5%	22.8%

**Brunswick Corporation**
**Comparative Condensed Consolidated Statements of Cash Flows - Fitness reported as discontinued operations**

 (in millions)  
 (unaudited)

	Year-to-date				
	Mar 30, 2019	Mar 31, 2018	Jun 30, 2018	Sep 29, 2018	Dec 31, 2018
<b>Cash flows from operating activities</b>					
Net earnings from continuing operations, net of tax	\$ 76.2	\$ 63.8	\$ 131.9	\$ 207.1	\$ 253.4
Stock compensation expense	2.8	1.4	6.2	11.5	16.7
Depreciation and amortization	33.1	21.6	49.9	85.5	124.0
Pension (funding), net of expense	0.3	0.9	(33.3)	(157.0)	(156.1)
Asset impairment charges	1.5	—	24.9	31.7	32.1
Deferred income taxes	8.6	21.6	14.0	33.8	31.0
Changes in certain current assets and current liabilities	(202.7)	(203.5)	(58.7)	(46.1)	(42.5)
Long-term extended warranty contracts and other deferred revenue	1.5	1.5	6.0	8.4	7.9
Income taxes	4.2	29.1	29.9	9.3	4.9
Other, net	1.3	(2.6)	(3.8)	5.8	3.1
<b>Net cash provided by (used for) operating activities of continuing operations</b>	<b>(73.2)</b>	<b>(66.2)</b>	<b>167.0</b>	<b>190.0</b>	<b>274.5</b>
<b>Net cash provided by (used for) operating activities of discontinued operations</b>	<b>(6.2)</b>	<b>(0.9)</b>	<b>33.9</b>	<b>44.0</b>	<b>62.5</b>
<b>Net cash provided by (used for) operating activities</b>	<b>(79.4)</b>	<b>(67.1)</b>	<b>200.9</b>	<b>234.0</b>	<b>337.0</b>
<b>Cash flows from investing activities</b>					
Capital expenditures	(86.2)	(32.3)	(81.7)	(113.3)	(180.2)
Investments	(2.8)	(4.8)	(5.8)	(2.2)	(8.8)
Acquisition of businesses, net of cash acquired	—	—	—	(910.0)	(909.6)
Proceeds from the sale of property, plant and equipment	—	0.1	0.1	0.2	0.4
Other, net	—	(0.2)	(0.2)	(0.2)	(0.2)
<b>Net cash used for investing activities of continuing operations</b>	<b>(89.0)</b>	<b>(37.2)</b>	<b>(87.6)</b>	<b>(1,025.5)</b>	<b>(1,098.4)</b>
<b>Net cash used for investing activities of discontinued operations</b>	<b>(2.9)</b>	<b>(4.8)</b>	<b>(8.5)</b>	<b>(5.2)</b>	<b>(8.9)</b>
<b>Net cash used for investing activities</b>	<b>(91.9)</b>	<b>(42.0)</b>	<b>(96.1)</b>	<b>(1,030.7)</b>	<b>(1,107.3)</b>
<b>Cash flows from financing activities</b>					
Proceeds from issuances of short-term debt	215.0	—	—	298.9	298.9
Repayment of short-term debt	(215.0)	—	—	—	(300.0)
Net proceeds from issuances of long-term debt	222.0	—	—	497.7	794.6
Payments of long-term debt including current maturities	(159.0)	(0.1)	(0.3)	(0.7)	(12.6)
Common stock repurchases	—	(35.0)	(70.0)	(75.0)	(75.0)
Cash dividends paid	(18.3)	(16.6)	(33.1)	(49.6)	(67.8)
Proceeds from share-based compensation activity	0.5	1.0	1.2	1.4	1.4
Tax withholding associated with shares issued for share-based compensation	(6.8)	(9.3)	(12.0)	(12.5)	(12.5)
Other, net	(0.2)	—	—	(6.2)	(6.5)
<b>Net cash provided by (used for) financing activities</b>	<b>38.2</b>	<b>(60.0)</b>	<b>(114.2)</b>	<b>654.0</b>	<b>620.5</b>
Effect of exchange rate changes	0.3	4.3	(3.5)	(3.6)	(5.0)
Net decrease in Cash and cash equivalents and Restricted cash	(132.8)	(164.8)	(12.9)	(146.3)	(154.8)
Cash and cash equivalents and Restricted cash at beginning of period	303.4	458.2	458.2	458.2	458.2
<b>Cash and cash equivalents and Restricted cash at end of period</b>	<b>170.6</b>	<b>293.4</b>	<b>445.3</b>	<b>311.9</b>	<b>303.4</b>
Less: Restricted cash	9.1	9.4	9.4	9.5	9.0
<b>Cash and cash equivalents at end of period</b>	<b>\$ 161.5</b>	<b>\$ 284.0</b>	<b>\$ 435.9</b>	<b>\$ 302.4</b>	<b>\$ 294.4</b>
<b>Reconciliation</b>					
<b>Free cash flow</b>					
<b>Net cash provided by (used for) operating activities</b>	<b>\$ (73.2)</b>	<b>\$ (66.2)</b>	<b>\$ 167.0</b>	<b>\$ 190.0</b>	<b>\$ 274.5</b>
<b>Net cash provided by (used for):</b>					
Capital expenditures	(86.2)	(32.3)	(81.7)	(113.3)	(180.2)
Proceeds from the sale of property, plant and equipment	—	0.1	0.1	0.2	0.4
Effect of exchange rate changes	0.3	4.3	(3.5)	(3.6)	(5.0)
Less: Cash impact of Sport Yacht & Yacht operations, net of tax	—	(22.6)	(13.8)	(32.3)	(53.7)
<b>Free cash flow</b>	<b>\$ (159.1)</b>	<b>\$ (71.5)</b>	<b>\$ 95.7</b>	<b>\$ 105.6</b>	<b>\$ 143.4</b>