

Harley-Davidson, Inc.
Condensed Consolidated Balance Sheets
Unaudited
(In thousands)

ASSETS	April 1, 2018	July 1, 2018	Sept 30, 2018	Dec 31 2018
Current assets:				
Cash and cash equivalents	\$ 753,517	\$ 978,749	\$ 926,992	\$ 1,203,766
Marketable securities	-	-	10,011	10,007
Accounts receivable, net	355,107	335,594	332,309	306,474
Finance receivables, net	2,341,918	2,252,956	2,116,386	2,214,424
Inventories	564,571	465,373	516,247	556,128
Restricted cash	54,569	44,386	36,471	49,275
Other current assets	150,472	166,362	151,042	144,368
Total current assets	4,220,154	4,243,420	4,089,458	4,484,442
Finance receivables, net	4,784,524	5,060,246	5,187,176	5,007,507
Other long-term assets	1,272,943	1,242,356	1,227,166	1,173,715
Total assets	<u>\$10,277,621</u>	<u>\$10,546,022</u>	<u>\$10,503,800</u>	<u>\$ 10,665,664</u>
 LIABILITIES AND STOCKHOLDERS' EQUITY				
Current liabilities:				
Accounts payable & accrued liabilities	\$ 885,448	\$ 859,654	\$ 875,799	\$ 885,991
Short-term debt	1,036,976	1,327,307	1,373,859	1,135,810
Current portion of long-term debt, net	1,872,679	945,463	1,526,156	1,575,799
Total current liabilities	<u>3,795,103</u>	<u>3,132,424</u>	<u>3,775,814</u>	<u>3,597,600</u>
Long-term debt, net	4,108,511	4,868,346	4,196,517	4,887,667
Pension and postretirement healthcare liabilities	167,952	169,283	166,936	202,229
Other long-term liabilities	210,106	214,443	211,561	204,219
Total shareholders' equity	<u>1,995,949</u>	<u>2,161,526</u>	<u>2,152,972</u>	<u>1,773,949</u>
Total liabilities and shareholders' equity	<u>\$ 10,277,621</u>	<u>\$ 10,546,022</u>	<u>\$ 10,503,800</u>	<u>\$ 10,665,664</u>

Adoption of New Accounting Standards

On January 1, 2018, the Company adopted the following new accounting standards updates (ASUs).

ASU 2014-09 Revenue from Contracts with Customers was adopted using the modified retrospective method. As a result, the Company recorded a \$6.0 million increase to the opening balance of retained earnings as of January 1, 2018.

ASU 2016-18 Statement of Cash Flows (Topic 230): Restricted Cash was adopted on a retrospective basis. As a result, the change in restricted cash has been excluded from financing activities and included in the change in cash, cash equivalents and restricted cash and the prior period has been recast to reflect the new presentation.

ASU 2017-07 Compensation - Retirement Benefits (Topic 715): Improving the Presentation of Net Periodic Pension Cost and Net Periodic Postretirement Benefit Cost was adopted on a retrospective basis. As a result, the non-service cost components of net periodic benefit cost have been presented in Other income (expense), net and the prior period has been recast to reflect the new presentation.