

**Harley-Davidson, Inc.**  
2017 Quarterly Condensed Consolidated Balance Sheets  
Unaudited  
(In thousands)

<b>ASSETS</b>	<b>March 27, 2017</b>	<b>June 26, 2017</b>	<b>Sept 25, 2017</b>	<b>Dec 31, 2017</b>
Current assets:				
Cash and cash equivalents	\$839,700	\$988,476	\$683,134	\$687,521
Marketable securities	5,004			
Accounts receivable, net	335,578	330,933	343,124	329,986
Finance receivables held for investment, net	2,354,095	2,338,533	2,058,168	2,105,662
Inventories	485,476	372,012	469,091	538,202
Restricted cash held by variable interest entities	75,705	63,225	52,209	47,518
Other current assets	142,362	151,423	182,416	175,853
Total current assets	<u>4,237,920</u>	<u>4,244,602</u>	<u>3,788,142</u>	<u>3,884,742</u>
Finance receivables held for investment, net	4,792,027	4,994,002	5,042,857	4,859,424
Prepaid pension costs	-	-	-	-
Other long-term assets	1,251,908	1,249,167	86,272	1,228,506
	<u>\$10,281,855</u>	<u>\$10,487,771</u>	<u>\$8,917,271</u>	<u>\$9,972,672</u>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>				
Current liabilities:				
Accounts payable & accrued liabilities	906,321	860,758	851,075	757,419
Short-term debt	953,357	928,445	834,875	1,273,482
Current portion of long-term debt	697,061	1,565,558	1,530,401	1,127,269
Total current liabilities	<u>2,556,739</u>	<u>3,354,761</u>	<u>3,216,351</u>	<u>3,158,170</u>
Long-term debt	5,320,797	4,678,350	4,607,791	4,587,258
Pension liability and postretirement healthcare benefits	223,702	217,820	215,396	173,359
Other long-term liabilities	187,208	190,673	192,001	209,608
	<u>1,993,409</u>	<u>2,046,167</u>	<u>1,856,820</u>	<u>1,844,277</u>
Total shareholders' equity	<u>\$10,281,855</u>	<u>\$10,487,771</u>	<u>\$10,088,359</u>	<u>\$9,972,672</u>

<sup>(1)</sup> ASU 2015-03 Interest - Imputation of Interest (Subtopic 835-30) Simplifying the Presentation of Debt Issuance Costs was adopted retrospectively on January 1, 2016. Debt issuance costs in Other current assets and Other long-term assets have been reclassified to Current-portion of long-term debt, net and Long-term debt, net for 2015 balances to reflect the adoption of the new guidance.