

**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF THE
SECURITIES EXCHANGE ACT OF 1934**

Date of report (Date of earliest event reported): August 3, 2010

PARKER-HANNIFIN CORPORATION

(Exact Name of Registrant as Specified in Charter)

Ohio
**(State or Other Jurisdiction
of Incorporation)**

1-4982
(Commission File Number)

34-0451060
**(IRS Employer
Identification No.)**

6035 Parkland Blvd.
Cleveland, Ohio
(Address of Principal Executive Offices)

44124-4141
(Zip Code)

Registrant's telephone number, including area code: (216) 896-3000

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Item 2.02 Results of Operations and Financial Condition**Item 7.01 Regulation FD Disclosure**

The following information is furnished pursuant to Item 2.02, "Results of Operations and Financial Condition" and Item 7.01, "Regulation FD Disclosure"

On August 3, 2010, Parker-Hannifin Corporation issued a press release and presented a Webcast announcing earnings for the quarter ended June 30, 2010. The press release contains references to sales growth excluding the effects of acquisitions and foreign currency exchange rates. The effects of acquisitions and foreign currency exchange rates are removed to allow investors and the company to meaningfully evaluate changes in sales on a comparable basis from period to period. A copy of the press release is filed as Exhibit 99.1 to this report. A copy of the Webcast presentation is filed as Exhibit 99.2 to this report.

Item 9.01 Financial Statements and Exhibits*(c) Exhibits:*

- 99.1 Press release issued by Parker-Hannifin Corporation, dated August 3, 2010.
- 99.2 Webcast presentation by Parker-Hannifin Corporation, dated August 3, 2010.

Fiscal 2010 sales were \$10.0 billion, a decline of 3.1 percent from \$10.3 billion in the previous year. Fiscal 2010 net income increased 9.0 percent to \$554.1 million from \$508.5 million in fiscal 2009. Earnings per diluted share increased 8.6 percent to \$3.40, compared with \$3.13 in the previous year. Cash flow from operations for fiscal 2010 increased to \$1.2 billion, or 12.2 percent of sales, compared with \$1.1 billion, or 11.0 percent of sales in the prior year.

Reflecting on the year, Washkewicz added, "In fiscal year 2010, Parker employees responded decisively to the conditions in our global markets. Our actions allowed us to deliver on what we committed to our shareholders, which was to produce much improved performance late in the year as order levels improved. Throughout fiscal year 2010, economic circumstances focused our priorities on managing our business for cash, while maintaining balance sheet strength and targeting 10 percent total segment operating margins. We were successful across all of these measures. Fiscal 2010 highlighted how our Win Strategy allowed us to withstand the worst economic downturn in 60 years and still deliver much higher operating margin levels than at the lowest point in past recessions. Despite being slightly down on revenues, we generated increased operating margins, increased diluted earnings per share and increased cash flow from operations."

Segment Results

In the Industrial North America segment, fourth-quarter sales increased 33.1 percent to \$1.0 billion, and operating income was \$162.9 million, compared with \$53.7 million in the same period a year ago. For the full year, Industrial North America sales declined 3.0 percent to \$3.6 billion, and operating income increased 23.3 percent to \$487.1 million, compared with fiscal 2009.

In the Industrial International segment, fourth-quarter sales increased 30.4 percent to \$1.0 billion, and operating income was \$140.3 million, compared with a loss of \$5.7 million in the same period a year ago. For the full year, Industrial International sales declined 2.2 percent to \$3.8 billion, and operating income increased 12.4 percent to \$394.1 million, compared with fiscal 2009.

In the Aerospace segment, fourth-quarter sales increased 5.9 percent to \$477.6 million, and operating income increased 9.5 percent to \$64.1 million, compared with the same period a year ago. For the full year, Aerospace sales declined 7.4 percent to \$1.7 billion, and operating income declined 20.6 percent to \$208.0 million, compared with fiscal 2009.

In the Climate & Industrial Controls segment, fourth-quarter sales increased 27.0 percent to \$240.3 million, and segment operating income was \$20.5 million compared with an operating profit of \$0.9 million in the same period a year ago. For the full year, Climate & Industrial Controls sales increased 2.4 percent to \$814.0 million, and the segment reported an operating profit of \$53.5 million, compared with an operating loss of \$3.7 million in fiscal 2009.

Orders

Parker reported an increase of 35 percent in total orders for the quarter ending June 30, 2010, compared with the same quarter a year ago. The company reported the following orders by operating segment:

- Orders increased 46 percent in the Industrial North America segment, compared with the same quarter a year ago.
- Orders increased 46 percent in the Industrial International segment, compared with the same quarter a year ago.
- Orders declined 3 percent in the Aerospace segment on a rolling 12-month average basis.
- Orders increased 35 percent in the Climate and Industrial Controls segment, compared with the same quarter a year ago.

Outlook

For fiscal 2011, the company has issued guidance for earnings from continuing operations in the range of \$3.60 to \$4.40 per diluted share.

Washkewicz added, "We are in a very strong position for the year ahead. Parker has clearly demonstrated its ability to generate strong incremental returns on increased revenues. Our focus will continue to be on executing the Win Strategy, and given our financial flexibility, we anticipate ongoing investments in research and development, international expansion, acquisitions and distribution to grow our business."

NOTICE OF CONFERENCE CALL: Parker Hannifin's conference call and slide presentation to discuss its fiscal 2010 fourth quarter and full year results are available to all interested parties via live webcast today at 10:00 a.m. ET, on the company's investor information web site at www.phstock.com. To access the call, click on the "Live Webcast" link. From this link, users also may complete a pre-call system test and register for e-mail notification of future events and information available from Parker. A replay of the conference call will also be available at www.phstock.com for one year after the call.

With annual sales of \$10 billion in fiscal year 2010, Parker Hannifin is the world's leading diversified manufacturer of motion and control technologies and systems, providing precision-engineered solutions for a wide variety of mobile, industrial and aerospace markets. The company employs approximately 55,000 people in 46 countries around the world. Parker has increased its annual dividends paid to shareholders for 54 consecutive fiscal years, among the top five longest-running dividend-increase records in the S&P 500 index. For more information, visit the company's web site at www.parker.com, or its investor information web site at www.phstock.com.

Notes on Orders

Orders provide near-term perspective on the company's outlook, particularly when viewed in the context of prior and future quarterly order rates. However, orders are not in themselves an indication of future performance. All comparisons are at constant currency exchange rates, with the prior year restated to the current-year rates. All exclude acquisitions until they can be reflected in both the numerator and denominator. Aerospace comparisons are rolling 12-month average computations. The total Parker orders number is derived from a weighted average of the year-over-year quarterly percent change in orders for the Industrial North America, Industrial International, and Climate and Industrial Controls segments, and the year-over-year 12-month rolling average of orders for the Aerospace segment.

Forward-Looking Statements

Forward-looking statements contained in this and other written and oral reports are made based on known events and circumstances at the time of release, and as such, are subject in the future to unforeseen uncertainties and risks. All statements regarding future performance, earnings projections, events or developments are forward-looking statements. It is possible that the future performance and earnings projections of the company and individual segments may differ materially from current expectations, depending on economic conditions within its mobile, industrial and aerospace markets, and the company's ability to maintain and achieve anticipated benefits associated with announced realignment activities, strategic initiatives to improve operating margins, actions taken to combat the effects of the current economic

environment, and growth, innovation and global diversification initiatives. A change in economic conditions in individual markets may have a particularly volatile effect on segment results. Among the other factors which may affect future performance are: changes in business relationships with and purchases by or from major customers, suppliers or distributors, including delays or cancellations in shipments, disputes regarding contract terms or significant changes in financial condition, and changes in contract cost and revenue estimates for new development programs; uncertainties surrounding timing, successful completion or integration of acquisitions; ability to realize anticipated cost savings from business realignment actions; threats associated with and efforts to combat terrorism; uncertainties surrounding the ultimate resolution of outstanding legal proceedings, including the outcome of any appeals; competitive market conditions and resulting effects on sales and pricing; increases in raw material costs that cannot be recovered in product pricing; the company's ability to manage costs related to insurance and employee retirement and health care benefits; and global economic factors, including manufacturing activity, air travel trends, currency exchange rates, difficulties entering new markets and general economic conditions such as inflation, deflation, interest rates and credit availability. The company makes these statements as of the date of this disclosure, and undertakes no obligation to update them unless otherwise required by law.

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PARKER HANNIFIN CORPORATION – JUNE 30, 2010
CONSOLIDATED STATEMENT OF INCOME

(Dollars in thousands except per share amounts)	Three Months Ended June 30,		Twelve Months Ended June 30,	
	2010	2009	2010	2009
Net sales	\$ 2,786,470	\$ 2,210,958	\$ 9,993,166	\$ 10,309,015
Cost of sales	2,114,190	1,814,069	7,847,067	8,181,348
Gross profit	672,280	396,889	2,146,099	2,127,667
Selling, general and administrative expenses	349,328	302,521	1,277,080	1,290,379
Interest expense	26,896	25,275	103,599	112,071
Other expense, net	3,896	5,899	10,603	42,134
Income before income taxes	292,160	63,194	754,817	683,083
Income taxes	69,108	14,801	198,452	172,939
Net income	223,052	48,393	556,365	510,144
Less: Noncontrolling interests	889	(1,123)	2,300	1,629
Net income attributable to common shareholders	\$ 222,163	\$ 49,516	\$ 554,065	\$ 508,515
Earnings per share attributable to common shareholders:				
Basic earnings per share	\$ 1.38	\$.31	\$ 3.44	\$ 3.15
Diluted earnings per share	\$ 1.35	\$.31	\$ 3.40	\$ 3.13
Average shares outstanding during period – Basic	161,310,414	160,472,872	160,909,655	161,564,111
Average shares outstanding during period – Diluted	163,997,297	161,548,615	162,901,717	162,719,148
Cash dividends per common share	\$.26	\$.25	\$ 1.01	\$ 1.00

BUSINESS SEGMENT INFORMATION BY INDUSTRY

(Dollars in thousands)	Three Months Ended June 30,		Twelve Months Ended June 30,	
	2010	2009	2010	2009
Net sales				
Industrial:				
North America	\$ 1,034,573	\$ 777,464	\$ 3,623,460	\$ 3,734,613
International	1,033,971	793,163	3,811,464	3,895,874
Aerospace	477,629	451,109	1,744,283	1,883,273
Climate & Industrial Controls	240,297	189,222	813,959	795,255
Total	\$ 2,786,470	\$ 2,210,958	\$ 9,993,166	\$ 10,309,015
Segment operating income				
Industrial:				
North America	\$ 162,933	\$ 53,733	\$ 487,137	\$ 394,923
International	140,295	(5,693)	394,089	350,662
Aerospace	64,052	58,483	208,002	261,953
Climate & Industrial Controls	20,513	947	53,452	(3,737)
Total segment operating income	387,793	107,470	1,142,680	1,003,801
Corporate general and administrative expenses	54,911	29,006	153,965	152,118
Income from operations before interest expense and other expense	332,882	78,464	988,715	851,683
Interest expense	26,896	25,275	103,599	112,071
Other expense (income)	13,826	(10,005)	130,299	56,529
Income before income taxes	\$ 292,160	\$ 63,194	\$ 754,817	\$ 683,083

PARKER HANNIFIN CORPORATION – JUNE 30, 2010
CONSOLIDATED BALANCE SHEET

(Dollars in thousands)	June 30,	
	2010	2009
Assets		
Current assets:		
Cash and cash equivalents	\$ 575,526	\$ 187,611
Accounts receivable, net	1,599,941	1,417,305
Inventories	1,171,655	1,254,550
Prepaid expenses	111,545	142,335
Deferred income taxes	130,129	121,980
Total current assets	3,588,796	3,123,781
Plant and equipment, net	1,697,881	1,880,554
Goodwill	2,786,334	2,903,077
Intangible assets, net	1,150,051	1,273,862
Other assets	687,320	674,628
Total assets	\$ 9,910,382	\$ 9,855,902
Liabilities and equity		
Current liabilities:		
Notes payable	\$ 363,272	\$ 481,467
Accounts payable	888,743	649,718
Accrued liabilities	776,527	761,462
Accrued domestic and foreign taxes	176,349	113,107
Total current liabilities	2,204,891	2,005,754
Long-term debt	1,413,634	1,839,705
Pensions and other postretirement benefits	1,500,928	1,233,271
Deferred income taxes	135,321	183,457
Other liabilities	196,208	243,275
Shareholders' equity	4,367,965	4,268,199
Noncontrolling interests	91,435	82,241
Total liabilities and equity	\$ 9,910,382	\$ 9,855,902

CONSOLIDATED STATEMENT OF CASH FLOWS

(Dollars in thousands)	Twelve Months Ended June 30,	
	2010	2009
Cash flows from operating activities:		
Net income	\$ 556,365	\$ 510,144
Depreciation and amortization	362,509	357,737
Share incentive plan compensation	59,318	47,215
Net change in receivables, inventories, and trade payables	92,949	511,797
Net change in other assets and liabilities	155,991	(286,103)
Other, net	(8,310)	(11,598)
Net cash provided by operating activities	1,218,822	1,129,192
Cash flows from investing activities:		
Acquisitions (net of cash of \$24,203 in 2009)	(5,451)	(722,635)
Capital expenditures	(129,222)	(270,733)
Proceeds from sale of plant and equipment	11,929	28,986
Other, net	(23,429)	3,551
Net cash (used in) investing activities	(146,173)	(960,831)
Cash flows from financing activities:		
Net (payments for) common share activity	(994)	(440,551)
Net (payments for) proceeds from debt	(486,263)	327,778
Dividends	(162,739)	(161,575)
Net cash (used in) financing activities	(649,996)	(274,348)
Effect of exchange rate changes on cash	(34,738)	(32,450)
Net increase (decrease) in cash and cash equivalents	387,915	(138,437)
Cash and cash equivalents at beginning of period	187,611	326,048
Cash and cash equivalents at end of period	\$ 575,526	\$ 187,611



Parker Hannifin Corporation

Quarterly Earnings Release
4th Quarter & Total Year FY2010

August 3, 2010

Forward-Looking Statements

Forward-Looking Statements:

Forward-looking statements contained in this and other written and oral reports are made based on known events and circumstances at the time of release, and as such, are subject in the future to unforeseen uncertainties and risks. All statements regarding future performance, earnings projections, events or developments are forward-looking statements. It is possible that the future performance and earnings projections of the company and individual segments may differ materially from current expectations, depending on economic conditions within its mobile, industrial and aerospace markets, and the company's ability to maintain and achieve anticipated benefits associated with announced realignment activities, strategic initiatives to improve operating margins, actions taken to combat the effects of the current economic environment, and growth, innovation and global diversification initiatives. A change in economic conditions in individual markets may have a particularly volatile effect on segment results. Among the other factors which may affect future performance are: changes in business relationships with and purchases by or from major customers, suppliers or distributors, including delays or cancellations in shipments, disputes regarding contract terms or significant changes in financial condition, and changes in contract cost and revenue estimates for new development programs; uncertainties surrounding timing, successful completion or integration of acquisitions; ability to realize anticipated cost savings from business realignment actions; threats associated with and efforts to combat terrorism; uncertainties surrounding the ultimate resolution of outstanding legal proceedings, including the outcome of any appeals; competitive market conditions and resulting effects on sales and pricing; increases in raw material costs that cannot be recovered in product pricing; the company's ability to manage costs related to insurance and employee retirement and health care benefits; and global economic factors, including manufacturing activity, air travel trends, currency exchange rates, difficulties entering new markets and general economic conditions such as inflation, deflation, interest rates and credit availability. The company makes these statements as of the date of this disclosure, and

Slide 2 undertakes no obligation to update them unless otherwise required by law.

Non-GAAP Financial Measure

This presentation reconciles sales amounts reported in accordance with U.S. GAAP to sales amounts adjusted to remove the effects of acquisitions made within the prior four quarters as well as the effects of currency exchange rates on sales. The effects of acquisitions and currency exchange rates are removed to allow investors and the company to meaningfully evaluate changes in sales on a comparable basis from period to period.

Discussion Agenda

- CEO 4th Quarter Highlights
- Key Performance Measures & Outlook
- Questions & Answers
- CEO Closing Comments

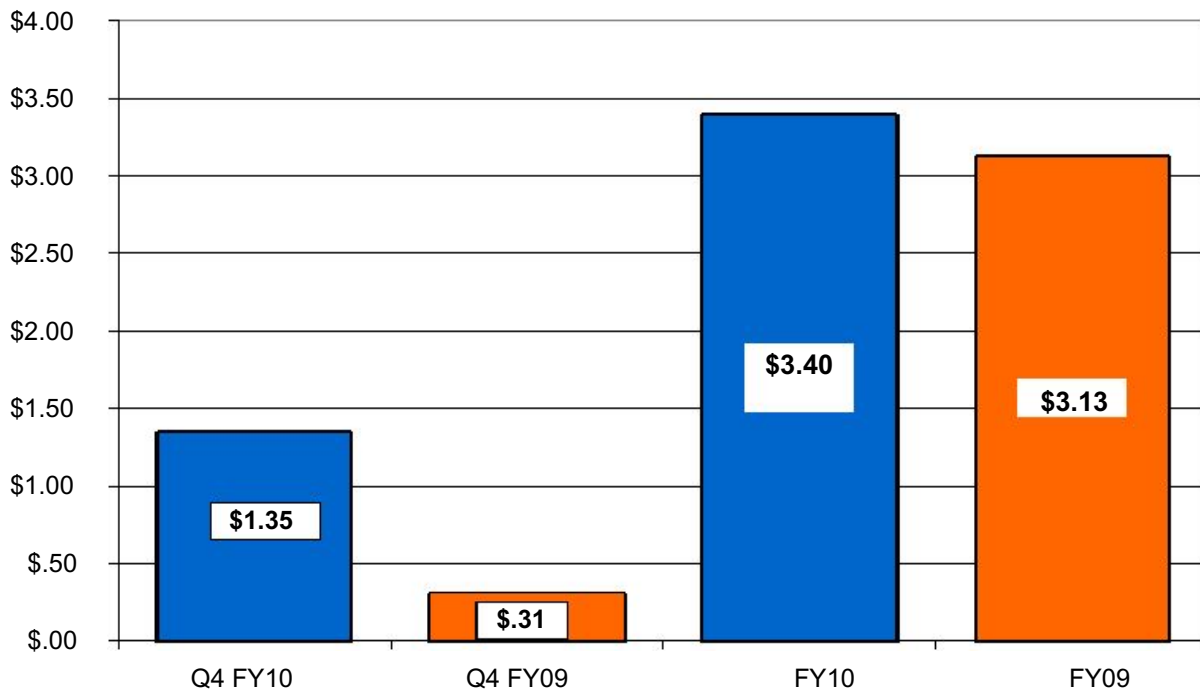
Fourth Quarter & Total Year FY10 Highlights

- ◆ **End Market Improvement:** Orders Improved Year-over-Year and Sequentially From Q3 FY10
- ◆ **Revenues Rebounding:** Q4 Revenues Increased 26% Year-over-Year
- ◆ **Operating Margin Improvement:** Sequential Quarter Improvement to 13.9% from 11.8% in Q3 FY10; Full Year Improvement to 11.4% from 9.7% in FY10
- ◆ **Continued Cost Control:** Impressive Incremental Marginal Return on Sales of 48.7% for Q4 FY10
- ◆ **Continued Inventory Reduction:** \$25M in Q4 FY10; \$83M Total Year FY10
- ◆ **Continued Debt Reduction:** \$126M in Q4 FY10; \$544M Total Year FY10
- ◆ **Continued Reduction in Leverage:** Debt to Total Capital Ratio Reduced to 28.9% (gross) or 21.6% (net of cash)
- ◆ **Continued Strong Cash Flow:** FY10 Operating Cash Flow/Revenue of 12.2% including \$100M Discretionary Pension Contribution

Financial Highlights

Diluted Earnings per Share

4th Quarter and Total Year



Influences on 4th Quarter Earnings

Diluted Earnings Per Share Increase of \$1.04 Year-over-Year Primarily Driven By:

- ◆ Increased Revenues of 26%
- ◆ Significantly Improved Operating Margins to 13.9% from 4.9% Year-over-Year (\$1.30 EPS Impact)

Offset by:

- ◆ Increased Corporate G&A Primarily Due To Market-driven Benefits (\$.12 EPS Impact)
- ◆ Increased Other Expense due to Pension, Inventory Adjustments and Asset Writedown (\$.11 EPS Impact)

Financial Highlights

Sales – 4th Quarter and Total Year

Dollars in millions	4th Quarter			Total Year		
	FY2010	% Change	FY2009	FY2010	% Change	FY2009
Sales						
As reported	\$2,786	26.0 %	\$ 2,211	\$ 9,993	(3.1)%	\$ 10,309
Acquisitions	1	(0.0)%		85	0.8 %	
Currency	(14)	(0.6)%		125	1.2 %	
Adjusted Sales	\$2,799	26.6 %		\$ 9,783	(5.1)%	

Segment Reporting

Industrial North America

Dollars in millions	4th Quarter			Total Year		
	FY2010	% Change	FY2009	FY2010	% Change	FY2009
<u>Sales</u>						
As reported	\$ 1,034	33.1 %	\$ 778	\$ 3,624	(3.0)%	\$ 3,735
Acquisitions	-	-- %		24	0.6 %	
Currency	7	0.9 %		19	0.5 %	
Adjusted Sales	\$ 1,027	32.2 %		\$ 3,581	(4.1)%	
<u>Operating Margin</u>						
As reported	\$ 163		\$ 54	\$ 487		\$ 395
% of Sales	15.7 %		6.9 %	13.4 %		10.6 %

Segment Reporting

Industrial International

Dollars in millions	4th Quarter			Total Year		
	FY2010	% Change	FY2009	FY2010	% Change	FY2009
<u>Sales</u>						
As reported	\$ 1,034	30.4 %	\$ 793	\$ 3,811	(2.2)%	\$ 3,896
Acquisitions	-	-- %		59	1.5 %	
Currency	(20)	(2.5)%		100	2.6 %	
Adjusted Sales	\$ 1,054	32.9 %		\$ 3,652	(6.3)%	
<u>Operating Margin</u>						
As reported	\$ 140		\$ (6)	\$ 394		\$ 351
% of Sales	13.6 %		(0.7)%	10.3 %		9.0 %

Segment Reporting

Aerospace

Dollars in millions	4th Quarter			Total Year		
	FY2010	% Change	FY2009	FY2010	% Change	FY2009
Sales						
As reported	\$ 478	5.9 %	\$ 451	\$ 1,744	(7.4)%	\$ 1,883
Acquisitions	1	0.3 %		2	0.1 %	
Currency	(1)	(0.3)%		1	0.1 %	
Adjusted Sales	\$ 478	5.9 %		\$ 1,741	(7.6)%	
Operating Margin						
As reported	\$ 64		\$ 58	\$ 208		\$ 262
% of Sales	13.4 %		13.0 %	11.9 %		13.9 %

Segment Reporting

Climate & Industrial Controls

Dollars in millions	4th Quarter			Total Year		
	FY2010	% Change	FY2009	FY2010	% Change	FY2009
<u>Sales</u>						
As reported	\$ 240	27.0 %	\$ 189	\$ 814	2.4 %	\$ 795
Acquisitions	-	-- %		-	-- %	
Currency	-	-- %		5	0.7 %	
Adjusted Sales	\$ 240	27.0 %		\$ 809	1.7 %	
<u>Operating Margin</u>						
As reported	\$ 21		\$ 1	\$ 53		\$ (4)
% of Sales	8.5 %		0.5 %	6.6 %		(0.5)%

Parker Order Rates

Three Month Rolling at Period End

	<u>JUN '10</u>	<u>MAR '10</u>	<u>JUN '09</u>	<u>MAR '09</u>
Total Parker	+ 35 %	+ 23 %	- 38 %	- 34 %
Industrial North America	+ 46 %	+ 30 %	- 40 %	- 35 %
Industrial International	+ 46 %	+ 42 %	- 43 %	- 41 %
Aerospace	- 3 %	- 22 %	- 22 %	- 12 %
Climate & Industrial Controls	+ 35 %	+ 38 %	- 31 %	- 36 %

Excludes Acquisitions & Currency

3-month year-over-year comparisons of total dollars, except Aerospace
Aerospace is calculated using a 12-month moving average

Balance Sheet Summary

- ◆ Cash
- ◆ Working capital
 - Accounts receivable
 - Inventory
 - Accounts payable

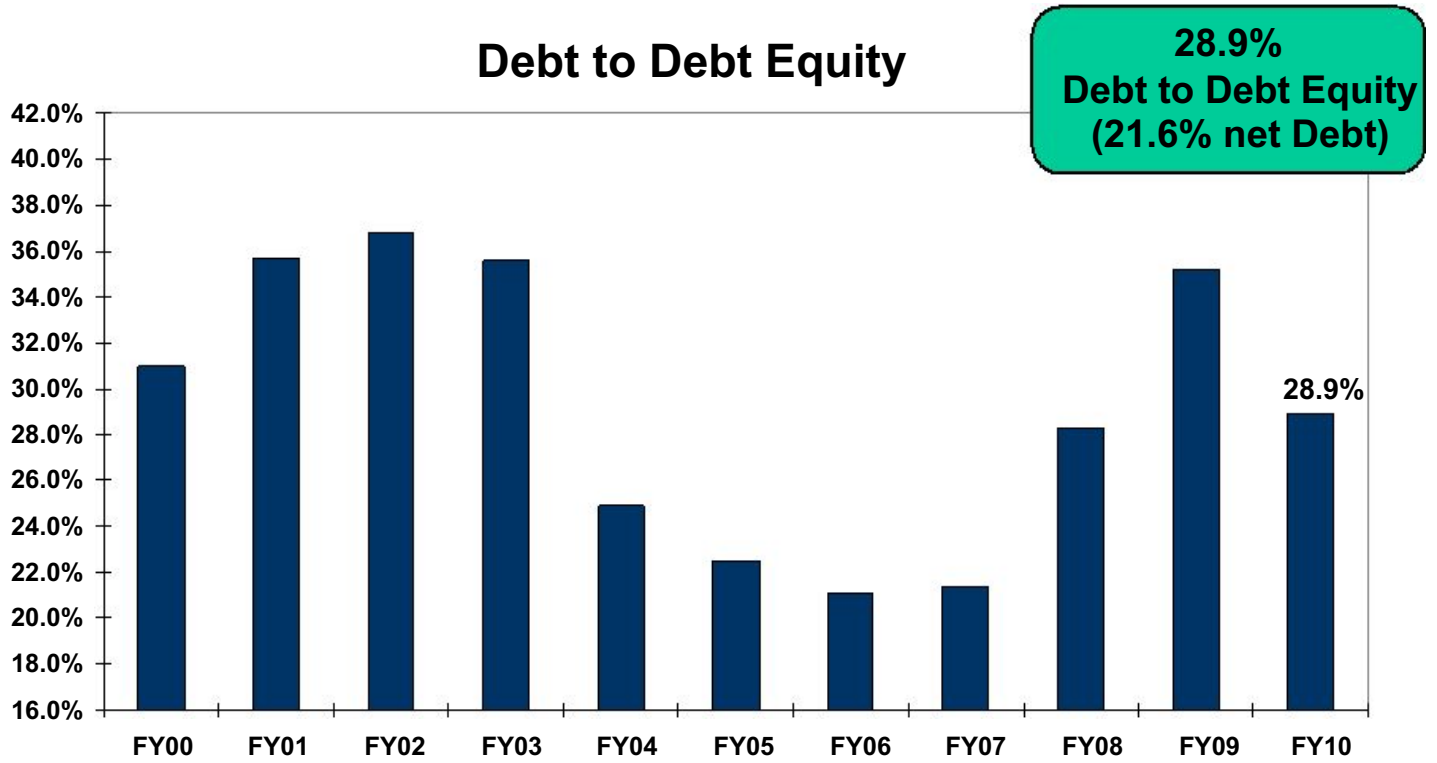
Strong Cash Flow

Cash from Operating Activities

Total Year



Financial Leverage



FY 2011 Earnings Outlook Assumptions Segment Sales & Operating Margins

FY 2011 Sales change versus FY 2010			
Industrial North America	5.7 %	--	9.7 %
Industrial International	1.6 %	--	4.6 %
Aerospace	2.5 %	--	5.5 %
Climate & Industrial Controls	3.7 %	--	7.7 %

FY 2011 Operating margin percentages			
Industrial North America	14.3 %	--	14.9 %
Industrial International	11.4 %	--	13.4 %
Aerospace	11.9 %	--	13.4 %
Climate & Industrial Controls	8.0 %	--	8.6 %

FY 2011 Earnings Outlook Assumptions below Operating Margin (+/- 1.0%)

➤ Corporate Admin	\$160M	
➤ Interest Expense	\$100M	
➤ Other Expense (Inc.)	<u>\$160M</u>	
➤ Total	\$420M	
➤ Tax Rate		30 %

Earnings Outlook – FY11

	<u>Low</u>	<u>High</u>
Diluted earnings per share	\$ 3.60	\$4.40

Questions & Answers...

Appendix

Income Statement

- 4th Quarter FY2010
- Total Year FY2010

Income Statement – 4th Quarter

Quarter	FY 2010		FY 2009	
Dollars in millions				
		% of Sales		% of Sales
Net Sales	\$ 2,786.5	100.0 %	\$ 2,211.0	100.0 %
Cost of sales	2,114.2	75.9 %	1,814.1	82.0 %
Gross profit	672.3	24.1 %	396.9	18.0 %
S, G & A	349.3	12.5 %	302.5	13.7 %
Interest expense	26.9	1.0 %	25.3	1.1 %
Other expense, net	3.9	.1 %	5.9	.3 %
Income before taxes	292.2	10.5 %	63.2	2.9 %
Income taxes	69.1	2.5 %	14.8	.7 %
Net income	\$ 223.1	8.0 %	\$ 48.4	2.2 %
Less: Noncontrolling interests	\$.9	.0 %	\$ (1.1)	.0 %
Net income attributable to common shareholders	\$ 222.2	8.0 %	\$ 49.5	2.2 %

Income Statement – Total Year

Total Year

Dollars in millions

	FY 2010		FY 2009	
		% of Sales		% of Sales
Net Sales	\$ 9,993.2	100.0 %	10,309.0	100.0 %
Cost of sales	7,847.1	78.5 %	8,181.3	79.4 %
Gross profit	2,146.1	21.5 %	2,127.7	20.6 %
S, G & A	1,277.1	12.8 %	1,290.4	12.5 %
Interest expense	103.6	1.0 %	112.1	1.1 %
Other expense, net	10.6	.1 %	42.2	.4 %
Income before taxes	754.8	7.6 %	683.0	6.6 %
Income taxes	198.4	2.0 %	172.9	1.7 %
Net income	\$ 556.4	5.6 %	\$ 510.1	4.9 %
Less: Noncontrolling interests	\$ 2.3	.1 %	\$ 1.6	.0 %
Net income attributable to common shares	\$ 554.1	5.5 %	\$ 508.5	4.9 %