

Macy's, Inc.

Consolidated Balance Sheets (Unaudited)

(millions)

	<u>July 29, 2017</u>	<u>January 28, 2017</u>	<u>July 30, 2016</u>
ASSETS:			
Current Assets:			
Cash and cash equivalents	\$ 783	\$ 1,297	\$ 1,000
Receivables	382	522	423
Merchandise inventories	4,980	5,399	5,322
Prepaid expenses and other current assets	412	408	471
Total Current Assets	<u>6,557</u>	<u>7,626</u>	<u>7,216</u>
Property and Equipment - net	6,822	7,017	7,187
Goodwill	3,897	3,897	3,897
Other Intangible Assets - net	493	498	502
Other Assets	810	813	904
Total Assets	<u>\$ 18,579</u>	<u>\$ 19,851</u>	<u>\$ 19,706</u>
LIABILITIES AND SHAREHOLDERS' EQUITY:			
Current Liabilities:			
Short-term debt	\$ 16	\$ 309	\$ 1,063
Merchandise accounts payable	1,669	1,423	1,877
Accounts payable and accrued liabilities	2,873	3,563	2,514
Income taxes	52	352	23
Total Current Liabilities	<u>4,610</u>	<u>5,647</u>	<u>5,477</u>
Long-Term Debt	6,301	6,562	6,567
Deferred Income Taxes	1,512	1,443	1,448
Other Liabilities	1,773	1,877	2,164
Shareholders' Equity:			
Macy's, Inc.	4,388	4,323	4,046
Noncontrolling interest	(5)	(1)	4
Total Shareholders' Equity	<u>4,383</u>	<u>4,322</u>	<u>4,050</u>
Total Liabilities and Shareholders' Equity	<u>\$ 18,579</u>	<u>\$ 19,851</u>	<u>\$ 19,706</u>

Note: Certain reclassifications were made to prior year's amounts to conform with the classifications of such amounts in the most recent fiscal period.