

TENNECO INC. AND CONSOLIDATED SUBSIDIARIES  
BALANCE SHEETS  
(Unaudited)  
(Millions)

	March 31, 2012	December 31, 2011
<b>Assets</b>		
Cash and cash equivalents	\$ 193	\$ 214
Receivables, net	1,172 (a)	980 (a)
Inventories	679	592
Other current assets	215	193
Investments and other assets	315	311
Plant, property, and equipment, net	1,077	1,047
<b>Total assets</b>	<b>\$ 3,651</b>	<b>\$ 3,337</b>
<b>Liabilities and Shareholders' Equity</b>		
Short-term debt	\$ 94	\$ 66
Accounts payable	1,270	1,171
Accrued taxes	43	44
Accrued interest	14	13
Other current liabilities	292	276
Long-term debt	1,264 (b)	1,158 (b)
Deferred income taxes	50	51
Deferred credits and other liabilities	504	503
Redeemable noncontrolling interests	13	12
Tenneco Inc. shareholders' equity	62	-
Noncontrolling interests	45	43
<b>Total liabilities, redeemable noncontrolling interests and shareholders' equity</b>	<b>\$ 3,651</b>	<b>\$ 3,337</b>
(a) Accounts Receivables net of:		
Europe - Accounts receivables securitization programs	\$ 139	\$ 121
(b) Long term debt composed of:		
Borrowings against revolving credit facilities	\$ 260	\$ 24
Term loan A (Due 2017)	250	-
Term loan B (Due 2016)	-	148
8.125% senior notes (Due 2015)	18	250
7.75% senior notes (Due 2018)	225	225
6.875% senior notes (Due 2020)	500	500
Other long term debt	11	11
	<b>\$ 1,264</b>	<b>\$ 1,158</b>