

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

	December 31, 2011	December 31, 2010
<b>Assets</b>		
Cash and cash equivalents	\$ 214	\$ 233
Receivables, net	980 (a)	826 (a)
Inventories	592	547
Other current assets	193	184
Investments and other assets	311	327
Plant, property, and equipment, net	1,047	1,050
Total assets	\$ 3,337	\$ 3,167
 <b>Liabilities and Shareholders' Equity</b>		
Short-term debt	\$ 66	\$ 63
Accounts payable	1,171	1,048
Accrued taxes	44	51
Accrued interest	13	13
Other current liabilities	276	293
Long-term debt	1,158 (b)	1,160 (b)
Deferred income taxes	51	56
Deferred credits and other liabilities	503	436
Redeemable noncontrolling interests	12	12
Tenneco Inc. shareholders' equity	-	(4)
Noncontrolling interests	43	39
Total liabilities, redeemable noncontrolling interests and shareholders' equity	\$ 3,337	\$ 3,167
	December 31, 2011	December 31, 2010
(a) Accounts Receivables net of:		
Europe - Accounts receivables securitization programs	\$ 121	\$ 91
	December 31, 2011	December 31, 2010
(b) Long term debt composed of:		
Borrowings against revolving credit facilities	\$ 24	\$ -
Term loan B (Due 2016)	148	149
8.625% subordinated notes (Redeemed January 7, 2011)	-	20
8.125% senior notes (Due 2015)	250	250
7.75% senior notes (Due 2018)	225	225
6.875% senior notes (Due 2020)	500	500
Other long term debt	11	16
	\$ 1,158	\$ 1,160