

Reported earnings don't tell the whole truth of a company's profits. We scour the footnotes and fine print so clients have the whole truth. Full details on our adjustment methodologies are available [on our website](#). Our [Company Models](#) allow you to modify adjustments and see where we find them in SEC filings.

Values in millions	2014	2015	2016	2017	2018	Current/TTM
Income Statement Adjustments						
GAAP Net Income	\$367.00	(\$214.00)	\$125.00	(\$67.00)	\$30.00	\$14.00
+ Total Net Non-Op. Expense Hidden in Op. Earnings	\$26.00	\$35.00	\$120.27	\$30.00	\$23.00	\$5.75
+ Reported Net Non-Operating Items	\$9.00	\$427.00	\$91.00	\$6.00	\$16.00	\$20.00
+ Change in Total Reserves	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
+ Implied Interest for PV of Operating Leases	\$3.25	\$3.54	\$3.00	\$3.64	\$3.30	\$3.28
+ Non-Operating Tax Adjustment	(\$11.93)	(\$13.28)	(\$35.18)	\$99.83	(\$18.52)	(\$9.40)
+ Net After-Tax Non-Operating Expense/(Income)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
NOPAT	\$393.32	\$238.26	\$304.10	\$72.47	\$53.78	\$33.64