

February 3, 2009



Cummins Reports Fifth Consecutive Year of Record Sales and Earnings, Despite Weaker Demand in the Fourth Quarter

Company Expects to Earn Solid Profit in 2009 Despite Forecasted 20 Percent Drop in Sales

COLUMBUS, Ind.--(BUSINESS WIRE)-- Cummins Inc. (NYSE: CMI) today reported its fifth consecutive year of record sales and profits, despite significant global economic challenges that negatively affected fourth quarter performance.

For the year, sales increased 10 percent to \$14.34 billion, from \$13.05 billion in 2007. Net income rose 8 percent to \$801 million, or \$4.08 per share, compared to \$739 million or \$3.70 per share the previous year. Earnings Before Interest and Taxes (EBIT) were \$1.29 billion, or 9.0 percent of sales, compared to \$1.23 billion, or 9.4 percent of sales.

Net income included a \$37 million pre-tax charge (\$0.13 a share) to cover the costs associated with job reductions in the fourth quarter that included reducing its professional workforce by nearly 650 people. Excluding this charge, EBIT was \$1.33 billion, or 9.3 percent of sales.

As the Company publicly stated in mid-December when it revised its sales and EBIT guidance downward for 2008, market conditions around the world began to deteriorate rapidly and sharply in the fourth quarter as the global recession continued to spread.

Fourth quarter sales fell 6 percent to \$3.29 billion compared to \$3.52 billion during the same period in 2007. Net income dropped to \$89 million or \$0.45 a share, from \$198 million, or \$1.00 a share a year ago, while EBIT decreased to \$129 million, or 3.9 percent of sales, from \$324 million, or 9.2 percent of sales. Excluding the restructuring charge, EBIT was \$166 million, or 5.0 percent of sales.

Sales declines in the Company's Engine and Components segments, driven by sharp demand drops in the global truck and construction markets, more than offset gains in Power Generation and Distribution. All four segments, however, experienced weakening demand during the course of the quarter. The Company's financial performance in the quarter also

was negatively affected by lower joint venture income and the impact of a strengthening U.S. dollar.

"Given our record-setting performance during the first nine months of the year, the rapid drop in demand in the fourth quarter as a result of the global recession was a major disappointment," said Cummins Chairman and Chief Executive Officer Tim Solso. "At the same time, we moved quickly to lower our costs and tightly manage our capital spending, and already have taken further action in early 2009."

Based on its latest market forecast and the expectation the global economy will not improve in 2009, Cummins today is providing sales and EBIT guidance that is below the Company's 2008 performance. Cummins expects sales in 2009 to be approximately 20 percent lower than 2008, and to earn an EBIT margin of 6.5 percent of sales, excluding restructuring costs associated with the actions announced in the first quarter of 2009.

Sales are forecast to drop across all business segments, with the largest decline expected to come from the Components and Engine segments. All business segments, however, are expected to be profitable in 2009 and the Company will continue to aggressively reduce costs while investing in key growth opportunities.

In January, Cummins announced that it will reduce its worldwide professional workforce by at least an additional 800 people by March 1 and freeze pay for most salaried workers. In addition, the Company's officers had their pay reduced by 10 percent for 2009.

By the end of March, the Company will have reduced its global workforce by more than 1,400 salaried professionals and more than 1,300 hourly manufacturing plant employees - or about 6 percent of its total workforce - since the beginning of the fourth quarter 2008. During that time, Cummins has taken a number of other steps to align its costs with the current and expected future demand for its products, including:

- Cutting 2,500 contract and temporary workers
- Freezing hiring, except in rare cases
- Reducing the number of corporate officers by 10 percent by March 31
- Temporarily closing or shortening work weeks at a number of manufacturing facilities
- Cutting discretionary spending
- Reducing IT spending
- Reducing planned capital expenditures in 2009 significantly from originally planned levels, while continuing to focus on critical needs such as the necessary development work to meet new emissions standards in the U.S. in 2010.

Despite the difficult economic climate, the Company's balance sheet remains strong with low debt, healthy cash reserves and access to a \$1.1 billion credit revolver. Cash generation and investment in future products, such as those to meet new U.S. emissions standards in 2010, and to support customer requirements will be a priority in 2009. In light of the current economic conditions, the Company also has suspended its stock repurchase program but remains committed to maintaining its current dividend.

"We are in an extraordinarily challenging period, and while we don't expect overall economic conditions to improve in 2009, we entered this recession in the strongest financial position in the Company's history," Solso said. "Our experienced management team understands what

it takes for Cummins to be successful in difficult times, and I am confident that we will do the hard work and make the difficult decisions necessary to emerge from this downturn well positioned to resume our recent history of profitable growth."

Fourth quarter details

Engine Segment

Sales of \$1.94 billion were 10 percent lower than \$2.16 billion in same period a year ago. Segment EBIT fell 79 percent to \$25 million, or 1.3 percent of sales, compared to \$120 million, or 5.6 percent of sales, in 2007.

Engine shipments declined in nearly all on-highway markets, including heavy-duty truck (9 percent); medium-duty truck (9 percent); Chrysler/light-duty auto (34 percent) recreational vehicle (72 percent) and construction (30 percent). The segment's performance also was negatively affected by higher material costs, currency effects, increased warranty expense and lower income from its joint ventures.

Power Generation Segment

Sales increased 6 percent to \$887 million compared to \$840 million a year ago, while Segment EBIT of \$75 million, or 8.5 percent of sales, decreased 13 percent compared to \$86 million, or 10.2 percent of sales, in the same period in 2007.

Commercial generator sales improved 14 percent to \$562 million, driven by strength in Western Europe and China, and more than offset a large decline in the Company's consumer generator business as a result of continued weakness in the U.S. Higher material costs and unfavorable currency effects offset improved pricing, resulting in lower segment EBIT.

Components Segment

Sales decreased 13 percent to \$676 million, from \$777 million in the fourth quarter 2007, while Segment EBIT of \$2 million, or 0.3 percent of sales, fell 96 percent from \$47 million, or 6.0 percent of sales, the same period a year ago. In addition to lower sales, unfavorable currency effects, increased warranty expense and the gain associated with the sale of a business in the fourth quarter of 2007 contributed to lower year-over-year Segment EBIT.

Sales were flat in the Company's exhaust aftertreatment business, but fell significantly in the other three businesses in the segment: Fuel Systems sales fell 25 percent, Turbocharger sales fell 18 percent and Filtration sales decreased 11 percent as the segment felt the effects of the demand drop in truck and construction equipment markets around much of the world.

Distribution Segment

Sales increased 19 percent to \$557 million, from \$468 million in the fourth quarter of 2007. Excluding the impact of currency, sales grew in all nine of the business' geographic regions, led by sales of high horsepower engines to industrial markets and power generator equipment. Results from a recently consolidated distributor location in the United States also contributed significantly to the sales gain.

Segment EBIT of \$64 million, or 11.5 percent of sales, was 14 percent higher than \$56 million, or 12.0 percent of sales, during the same period in 2007. The strong Segment EBIT performance came despite unfavorable currency effects, primarily in Europe, as a result of the strong U.S. dollar.

About Cummins

Cummins Inc., a global power leader, is a corporation of complementary business units that design, manufacture, distribute and service engines and related technologies, including fuel systems, controls, air handling, filtration, emission solutions and electrical power generation systems. Headquartered in Columbus, Indiana, (USA) Cummins serves customers in approximately 190 countries and territories through a network of more than 500 company-owned and independent distributor locations and approximately 5,200 dealer locations. Cummins reported net income of \$801 million on sales of \$14.34 billion in 2008. Press releases can be found on the Web at www.cummins.com.

Presentation of Non-GAAP Financial Information

EBIT is a non-GAAP measure used in this release. Each is defined and reconciled to what management believes to be the most comparable GAAP measure in a schedule attached to this release. Cummins presents this information as it believes it is useful to understanding the Company's operating performance, and because EBIT is a measure used internally to assess the performance of the operating units.

Webcast information Cummins management will host a teleconference to discuss these results today at 10 a.m. EST. This teleconference will be webcast and available on the Investor Relations section of the Cummins website at www.cummins.com. Participants wishing to view the visuals available with the audio are encouraged to sign-in a few minutes prior to the start of the teleconference.

Forward-looking disclosure statement

Information provided in this release that is not purely historical are forward-looking statements within the meaning of the Private Securities Litigation Reform Act of 1995, including statements regarding the company's expectations, hopes, beliefs and intentions on strategies regarding the future. It is important to note that the company's actual future results could differ materially from those projected in such forward-looking statements because of a number of factors, including, but not limited to, general economic, business and financing conditions, labor relations, governmental action, competitor pricing activity, expense volatility and other risks detailed from time to time in Cummins Securities and Exchange Commission filings.

CUMMINS INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(Unaudited) (a)

Three months ended

December 31, September 28, December 31,

	2008	2008	2007
	in millions (except per share amounts)		
NET SALES	\$ 3,288	\$ 3,693	\$ 3,516
Cost of sales	2,672	2,873	2,834
GROSS MARGIN	616	820	682
OPERATING EXPENSES AND INCOME			
Selling, general and administrative expenses	350	388	359
Research, development and engineering expenses	102	113	93
Equity, royalty and interest income from investees (Note 1)	51	66	59
Restructuring charges (Note 2)	37	--	--
Other operating (expense) income, net	(3	) (2	) 13
OPERATING INCOME	175	383	302
Interest income	4	4	9
Interest expense	9	10	14
Other (expense) income, net (Note 3)	(50	) (7	) 13
INCOME BEFORE INCOME TAXES AND MINORITY INTERESTS	120	370	310
Income tax expense (Note 4)	15	123	97
Minority interests in income of consolidated subsidiaries	16	18	15
NET INCOME	\$ 89	\$ 229	\$ 198
EARNINGS PER COMMON SHARE			
Basic	\$ 0.46	\$ 1.18	\$ 1.01
Diluted	\$ 0.45	\$ 1.17	\$ 1.00
WEIGHTED AVERAGE SHARES OUTSTANDING			
Basic	194.7	194.9	195.7
Diluted	196.6	196.5	197.5
Cash dividends declared per share	\$ 0.175	\$ 0.175	\$ 0.125

(a) Prepared on an unaudited basis in accordance with accounting principles generally accepted in the United States of America.

CUMMINS INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF INCOME

(Unaudited) (a)

	For the years ended	
	December 31,	December 31,
	2008	2007
	in millions (except per share amounts)	
NET SALES	\$ 14,342	\$ 13,048
Cost of sales	11,320	10,492
GROSS MARGIN	3,022	2,556
OPERATING EXPENSES AND INCOME		
Selling, general and administrative expenses	1,459	1,296
Research, development and engineering expenses	422	329
Equity, royalty and interest income from investees (Note 1)	253	205
Restructuring charges (Note 2)	37	--
Other operating (expense) income, net	(12	) 22
OPERATING INCOME	1,345	1,158
Interest income	18	36
Interest expense	42	58
Other (expense) income, net (Note 3)	(70	) 33
INCOME BEFORE INCOME TAXES AND MINORITY INTERESTS	1,251	1,169
Income tax expense (Note 4)	387	381
Minority interests in income of consolidated subsidiaries	63	49
NET INCOME	\$ 801	\$ 739
EARNINGS PER COMMON SHARE		

Basic	\$ 4.11	\$ 3.72
Diluted	\$ 4.08	\$ 3.70
WEIGHTED AVERAGE SHARES OUTSTANDING		
Basic	195.0	198.4
Diluted	196.5	199.9
Cash dividends declared per share	\$ 0.60	\$ 0.43

(a) Prepared on an unaudited basis in accordance with accounting principles generally accepted in the United States of America.

CUMMINS INC. AND SUBSIDIARIES
CONDENSED CONSOLIDATED BALANCE SHEETS

(Unaudited) (a)

	December 31, 2008	December 31, 2007
	in millions (except par value)	
ASSETS		
Current assets		
Cash and cash equivalents	\$ 426	\$ 577
Marketable securities	77	120
Accounts and notes receivable, net	1,782	1,998
Inventories	1,783	1,692
Other current assets	639	428
Total current assets	4,707	4,815
Long-term assets		
Property, plant and equipment, net	1,841	1,645
Investments and advances related to equity method investees	588	514
Goodwill and other intangible assets, net	585	538
Other assets	770	683
Total assets	\$ 8,491	\$ 8,195

LIABILITIES

Current liabilities

Short-term borrowings	\$ 69	\$ 119
Accounts payable (principally trade)	1,009	1,263
Accrued expenses	1,486	1,329
Total current liabilities	2,564	2,711

Long-term liabilities

Long-term debt	629	555
Other liabilities	1,771	1,227
Total liabilities	4,964	4,493

MINORITY INTERESTS

250	293
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SHAREHOLDERS' EQUITY

Common stock, \$2.50 par value, 500 and 300 shares authorized, 221.7 and 220.4 shares issued	554	551
Additional paid-in capital	1,240	1,168
Retained earnings	3,334	2,660
Treasury stock, at cost, 20.4 and 18.2 shares	(715)	(593)
Common stock held by employee benefits trust, at cost, 5.1 and 6.5 shares	(61)	(79)
Unearned compensation	(5)	(11)
Accumulated other comprehensive loss	(1,070)	(287)
Total shareholders' equity	3,277	3,409
Total liabilities, minority interests and shareholders' equity	\$ 8,491	\$ 8,195

(a) Prepared on an unaudited basis in accordance with accounting principles generally accepted in the United States of America.

CUMMINS INC. AND SUBSIDIARIES

CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS

(Unaudited) (a)

For the years ended
December 31, December 31,

	2008		2007
	in millions		
NET CASH PROVIDED BY OPERATING ACTIVITIES (Note 5)	\$ 987		\$ 810
CASH FLOWS FROM INVESTING ACTIVITIES			
Capital expenditures	(543	)	(353)
Investments in internal use software	(82	)	(67)
Investments in and advances to equity investees	(89	)	(66)
Acquisition of businesses, net of cash acquired	(142	)	(20)
Proceeds from the sale of an equity investment	64		35
Investments in marketable securities--acquisitions	(390	)	(405)
Investments in marketable securities--liquidations	409		395
Purchases of other investments	(62	)	(57)
Other, net	(13	)	23
Net cash used in investing activities	(848	)	(515)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from borrowings	76		15
Payments on borrowings and capital lease obligations	(152	)	(144)
Dividend payments on common stock	(122	)	(89)
Proceeds from sale of common stock held by employee benefit trust	63		14
Repurchases of common stock	(128	)	(335)
Other, net	26		(37)
Net cash used in financing activities	(237	)	(576)
EFFECT OF EXCHANGE RATE CHANGES ON CASH AND CASH EQUIVALENTS	(53	)	18
Net decrease in cash and cash equivalents	(151	)	(263)
Cash and cash equivalents at beginning of year	577		840
CASH AND CASH EQUIVALENTS AT END OF PERIOD	\$ 426		\$ 577

(a) Prepared on an unaudited basis in accordance with accounting principles generally accepted in the United States of America.

CUMMINS INC. AND SUBSIDIARIES

SEGMENT INFORMATION

(Unaudited)

	Engine	Power Generation	Components	Distribution	Non-segment items (1)	Total
in millions						
Three months ended December 31, 2008						
External sales	\$ 1,590	\$ 675	\$ 468	\$ 555	\$ --	\$ 3,288
Intersegment sales	346	212	208	2	(768)	--
Total sales	1,936	887	676	557	(768)	3,288
Depreciation and amortization (2)	47	10	16	8	--	81
Research, development and engineering expense	71	10	21	--	--	102
Equity, royalty and interest income from investees	8	6	4	33	--	51
Restructuring charges	--	--	--	37	37	--
Interest income	3	--	--	1	--	4
Segment EBIT	25	75	2	64	(37)	129
Three months ended September 28, 2008						
External sales	\$ 1,927	\$ 653	\$ 535	\$ 578	\$ --	\$ 3,693

Intersegment sales	352	235	266	3	(856)	--
Total sales	2,279	888	801	581	(856)	3,693
Depreciation and amortization (2)	43	9	16	6	--	74
Research, development and engineering expense	75	11	27	--	--	113
Equity, royalty and interest income from investees	26	6	3	31	--	66
Interest income	2	1	1	--	--	4
Segment EBIT	160	108	61	61	(10)	380
Three months ended December 31, 2007						
External sales	\$ 1,862	\$ 645	\$ 542	\$ 467	\$ --	\$ 3,516
Intersegment sales	293	195	235	1	(724)	--
Total sales	2,155	840	777	468	(724)	3,516
Depreciation and amortization (2)	44	11	16	3	--	74
Research, development and engineering expense	63	9	21	--	--	93
Equity, royalty and interest income from investees	26	5	3	25	--	59
Interest income	6	2	1	--	--	9
Segment EBIT	120	86	47	56	15	324

For the year
ended
December 31,
2008

External sales	\$ 7,432	\$ 2,601	\$ 2,154	\$ 2,155	\$ --	\$ 14,342
Intersegment sales	1,378	899	998	9	(3,284)	--
Total sales	8,810	3,500	3,152	2,164	(3,284)	14,342

Depreciation and amortization (2)	180	41	65	25	--	311
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Research, development and engineering expense	286	41	95	--	--	422
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Equity, royalty and interest income from investees	99	23	14	117	--	253
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Restructuring charges	--	--	--	37	37	--
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Interest income	10	3	3	2	--	18
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Segment EBIT	600	376	177	242	(102)	1,293
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For the year
ended
December 31,
2007

External sales	\$ 7,129	\$ 2,375	\$ 2,007	\$ 1,537	\$ --	\$ 13,048
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Intersegment sales	1,053	685	925	3	(2,666)	--
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Total sales	8,182	3,060	2,932	1,540	(2,666)	13,048
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Depreciation and amortization (2)	176	42	59	11	--	288
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Research, development and engineering expense	222	34	73	--	--	329
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Equity, royalty and interest income from investees	92	17	4	92	--	205
Interest income	26	6	3	1	--	36
Segment EBIT	589	334	153	187	(36)	1,227

(1) Includes intercompany eliminations and unallocated corporate expenses. For the three months ended and the year ended December 31, 2008, Non-segment includes a \$36 million decrease in cash surrender value in corporate owned life insurance (COLI).

(2) Depreciation and amortization as shown on a segment basis excludes the amortization of debt discount that is included in the Condensed Consolidated Statements of Income as Interest expense.

CUMMINS INC. AND SUBSIDIARIES

RECONCILIATION OF SEGMENT INFORMATION

(Unaudited)

A reconciliation of our segment information to the corresponding amounts in the Condensed Consolidated Financial Statements is shown in the table below:

	Three months ended			For the years ended	
	December 31, 2008	September 28, 2008	December 31, 2007	December 31, 2008	December 31, 2007
	in millions				
Segment EBIT	\$ 129	\$ 380	\$ 324	\$ 1,293	\$ 1,227
Less:					
Interest expense	9	10	14	42	58
Income before income taxes and minority interests	\$ 120	\$ 370	\$ 310	\$ 1,251	\$ 1,169

FINANCIAL MEASURES THAT SUPPLEMENT GAAP

(Unaudited)

Earnings before interest, taxes and minority interests (EBIT)

We define EBIT as earnings before interest expense, income tax expense and minority interests in income of consolidated subsidiaries. We use EBIT to assess and measure the performance of our operating segments and also as a component in measuring our variable compensation programs. Below is a reconciliation of EBIT, a non-GAAP financial measure, to our consolidated net income, for each of the applicable periods:

	Three Months Ended			For the years ended		
	December 31,	September 28,	December 31,	December 31,	December 31,	
	2008	2008	2007	2008	2007	
	in millions					
Earnings before interest, income taxes and minority interests	\$ 129	\$ 380	\$ 324	\$ 1,293	\$ 1,227	
EBIT as a percentage of net sales	3.9	% 10.3	% 9.2	% 9.0	% 9.4	%
Less:						
Interest expense	9	10	14	42	58	
Income tax expense	15	123	97	387	381	
Minority interests in income of consolidated subsidiaries	16	18	15	63	49	
Net income	\$ 89	\$ 229	\$ 198	\$ 801	\$ 739	
Net income as a percentage of net sales	2.7	% 6.2	% 5.6	% 5.6	% 5.7	%

We believe EBIT is a useful measure of our operating performance for the periods presented as it illustrates our operating performance without regard to financing methods, capital structure or income taxes. This measure is not in accordance with, or an alternative for, accounting principles generally accepted in the United States of America (GAAP) and may

not be consistent with measures used by other companies. It should be considered supplemental data.

CUMMINS INC. AND SUBSIDIARIES

SELECTED FOOTNOTE DATA

(Unaudited)

NOTE 1. EQUITY, ROYALTY AND INTEREST INCOME FROM INVESTEES

Equity, royalty and interest income from investees included in our Condensed Consolidated Statements of Income was as follows:

	Three months ended			For the years ended	
	December 31,	September 28,	December 31,	December 31,	December 31,
	2008	2008	2007	2008	2007
in millions					
North American distributors	\$ 28	\$ 26	\$ 24	\$ 100	\$ 83
Dongfeng Cummins Engine Company, Ltd.	5	16	12	55	41
Chongqing Cummins Engine Company, Ltd.	7	9	7	30	22
Shanghai Fleetguard Filter Co. Ltd.	1	2	2	8	6
Tata Cummins Ltd.	—	—	4	7	13
Cummins MerCruiser Diesel Marine LLC	(2	) (1	) 2	3	11
All others	6	9	4	28	16
Cummins share of net income	45	61	55	231	192
Royalty and interest	6	5	4	22	13

income

Equity, royalty and interest	\$ 51	\$ 66	\$ 59	\$ 253	\$ 205
income from investees					

NOTE 2. RESTRUCTURING CHARGES

We have executed restructuring actions primarily in the form of voluntary and involuntary separation programs in the fourth quarter of 2008. These actions were in response to the continued deterioration we saw in our U.S. businesses and most key markets around the world in the second half of 2008, as well as a reduction in orders in most U.S. and global markets for 2009. We reduced our worldwide professional workforce by approximately 650 employees. We offered a voluntary retirement package to certain active professional employees in the United States based on a clearly defined set of criteria. We also took involuntary actions which included certain hourly employees. The compensation packages contained salary and continuation of benefits, including health care, life insurance and outplacement services. The voluntary retirement package was accepted by approximately 150 employees. The remaining reductions of approximately 500 employees were involuntary. The expenses recorded during the year ended December 31, 2008 included severance costs related to both voluntary and involuntary terminations. During 2008, we incurred total pretax expenses related to the restructuring initiative of approximately \$37 million.

Employee termination and severance costs were recorded based on approved plans developed by the businesses and corporate management which specified positions to be eliminated, benefits to be paid under existing severance plans or statutory requirements and the expected timetable for completion of the plan. Estimates of restructuring were made based on information available at the time charges were recorded. Due to the inherent uncertainty involved, actual amounts paid for such activities may differ from amounts initially recorded and we may need to revise previous estimates.

CUMMINS INC. AND SUBSIDIARIES

SELECTED FOOTNOTE DATA

(Unaudited)

NOTE 3. OTHER (EXPENSE) INCOME

Other (expense) income included the following:

Three months ended		For the years ended		
December 31,	September 28,	December 31,	December 31,	December 31,
2008	2008	2007	2008	2007
in millions				

Other (expense) income:						
Change in cash surrender value of						
corporate owned life insurance	\$ (36	)	\$ -	\$ -	\$ (36)	\$ -
Foreign currency (losses) gains	(23	)	(10	)	12	(46) 28
Other, net	9		3		1	12 5
Total other (expense) income, net	\$ (50	)	\$ (7	)	\$ 13	\$ (70) \$ 33

NOTE 4. INCOME TAXES

Our effective tax rate in the fourth quarter of 2008 was 12.5 percent compared to 31.3 percent for 2007. The decrease is primarily due to greater foreign earnings in 2008, which are subject to lower tax rates. The fourth quarter effective tax rate also includes a \$10 million (0.8 percent) reduction due to the legislative reinstatement of the U.S. research tax credit. The full-year 2008 effective tax rate was 30.9 percent and we expect our full-year 2009 effective tax rate to be sustained at approximately 31 percent.

NOTE 5. DEPRECIATION AND AMORTIZATION

Depreciation and amortization expense included in operating activities of the Condensed Consolidated Statements of Cash Flows for the years ended December 31, 2008 and 2007 was \$314 million and \$290 million, respectively.

Sales					
\$Millions	Q1	Q2	Q3	Q4	YTD
2008					
Engine Business					
Heavy-Duty Truck	536	672	630	470	2,308

Medium Duty Truck+Bus	397	422	406	325	1,550
Light Duty Auto+RV	275	205	170	154	804
Industrial	733	804	788	704	3,029
Stationary Power	268	283	285	283	1,119
TOTAL ENGINE BUSINESS	2,209	2,386	2,279	1,936	8,810
Power Generation	787	938	888	887	3,500
Components	820	855	801	676	3,152
Distributors	445	581	581	557	2,164
Eliminations	(787)	(873)	(856)	(768)	(3,284)
TOTAL	3,474	3,887	3,693	3,288	14,342

2007

Engine Business

Heavy-Duty Truck	424	473	520	531	1,948
Medium Duty Truck+Bus	206	320	359	399	1,284
Light Duty Auto+RV	288	418	388	246	1,340
Industrial	617	665	661	733	2,676
Stationary Power	230	233	225	246	934
TOTAL ENGINE BUSINESS	1,765	2,109	2,153	2,155	8,182
Power Generation	675	769	776	840	3,060
Components	657	757	741	777	2,932
Distributors	309	368	395	468	1,540
Eliminations	(589)	(660)	(693)	(724)	(2,666)
TOTAL	2,817	3,343	3,372	3,516	13,048

Engine Shipments

Units	Q1	Q2	Q3	Q4	YTD
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2008

	Midrange	114,200	114,800	102,400	86,900	418,300
	Heavy-duty	24,700	31,700	29,400	22,500	108,300
	High Horsepower	4,600	5,500	5,300	5,200	20,600
TOTAL		143,500	152,000	137,100	114,600	547,200
2007						
	Midrange	107,200	133,500	130,500	115,600	486,800
	Heavy-duty	19,000	23,800	24,800	23,800	91,400
	High Horsepower	4,300	4,700	4,600	4,900	18,500
TOTAL		130,500	162,000	159,900	144,300	596,700

Source: Cummins Inc.