## WEYERHAEUSER COMPANY

STATISTICAL INFORMATION (unaudited)
(in millions)

## Net sales and revenues:

Weyernaeuser
Real Estate and Related Assets
Total net sales and revenues
Costs and expenses:
Weyerhaeuser:
Costs of products sold
Depreciation, depletion and amortization
General and administrative expenses
Research and development expenses ${ }^{(2)}$
Charges (reversals) for restructuring
Charges for closure of facilities
Impairment of goodwill (s) ${ }^{\text {(s) }}$, ,
Other operating costs (income), net ${ }^{(6)(7)}$
Real Estate and Related Assets:
Costs and operating expenses Depreciation and amortization Seling expenses
General and administrative expenses Other operating costs (income),
Impaiment of long-lived assets

Total costs and expenses
Operating income
Interest expense and other
Weyeriaeuse
Interest expense incurred
Less: interest capitalized
Less: interest capitailized
Interest income and other
Equity in income (loss) of affiliates ${ }^{(10)}$
Interest expense incurred
Less: interest capitairized
Interest income and other
Equity in income of unconsolidated
entities
(Ioss) from continuing operations before income taxe
Earnings (loss) from
Earne taxes (loss) from continuing operations
Earnings (loss) from discontinued operations, net of taxes ${ }^{(12)}$ Net earnings (loss) ${ }^{(1)}$

Basic net earnings (loss) per share
Continuing operations
Discontinued operations
Net earnings (loss) per share
Diluted net earnings (loss) per share:
Continuing operations
Discontinued operations
Net earnings (loss) per share
Dividends paid per share
Weighted average shares outstanding (in thousands)
Basic
Common and exchangeable shares outstanding at end of period (in thousands)



(in millions)
(1) The following adjustments were made to 2006 quarterly results to apply a new accounting pronouncement to expense planned major maintenance costs as incurred:

| Cellulose Fibers | Q1 2006 |  | Q2 2006 |  | Q3 2006 |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  | (5) |  | (10) | \$ | 13 |
| Fine Paper |  | 7 |  | (10) |  | 6 |
| Containerboard, Packaging, and Recycling |  | 4 |  | (5) |  | 1 |
|  |  | ${ }^{6}$ |  | (25) |  | 20 |
| Income taxes Net earnings (loss) | \$ | (2) 4 | \$ | $\begin{array}{r}9 \\ \hline 16) \\ \hline\end{array}$ | \$ | (7) |


| Year-to-date |  | Year-to-date |
| :---: | :---: | :---: |
| Q3 2006 | Q4 2006 | 2006 |
| (2) | \$ $\quad 2$ | \$ - |
| 3 | ${ }^{(3)}$ | - |
| 1 | (1) | - |
| 1 | (1) | \$ |

(2) The third quarter of 2006 includes a $\$ 9$ million charge related to the acquisition of OrganicID, a research and development company.
(3) The second quarter of 2006 includes an $\$ 18$ million charge related to the restructuring of the Containerboard, Packaging, and Recycling business model.
(4) See detail of closure charges by segment on page 4 .
(5) The first quarter of 2007 includes a charge of $\$ 22$ million for the impairment of goodwill associated with Canadian wood products distribution facilities.
(6) Includes net foreign exchange gains (losses), primarily from fluctuations in Canadian and New Zealand exchange rates



 2006 includes $\$ 95$ million of income related to a reversal of the reserve for alder litigation claims.
(8) The first quarter of 2006 includes income of $\$ 8$ million related to a warranty insurance recovery.
(9) The second quarter of 2007 includes a $\$ 42$ million charge related to the early extinguishment of debt.
(10) The third quarter of 2006 includes a $\$ 2$ million charge related to the impairment of investments in equity affiliates.
(11) The second quarter of 2006 includes a one-time tax benefit of $\$ 48$ million related to a change in Texas state income tax law, a reduction in the Canadian federal income tax rate and a deferred tax adjustment related to the Medicare Part D subsidy.

 $\$ 18$ million associated with the sale of the North American composite panels o

## WEYERHAEUSER COMPANY

STATISTICAL INFORMATION (unaudited)
Net sales and revenues (in millions): ${ }^{(1)(2)}$

## Timberlands:

Logs
Other products
Wood Products:
Sottwood lumber
Plywood
${ }^{\text {Plywood }}$
Composite panels
Oriented strand board
Oriented strand boa
Hardwood lumber
Engineered 1 -Joists
Engineered solid section
Logs
Logs
Other products
Cellulose Fibers
Liquid packaging board
Other products

Fine Paper: ${ }^{2}$
Paper
Coated groundwood
Other products
Containerboard, Packaging and Recycling

## Containerboa

Packaging
Recycling
Bags
Other products
Real Estate and Related Assets
Corporate and Other
Less: sales of discontinued operations


| Year-to-date |  |  |
| :---: | :---: | :---: |
| Sept. 30, | Sept. 24, 2006 |  |
| 510 | \$ | 599 |
| 183 |  | 179 |
| 693 |  | 778 |
| 1,801 |  | 2,372 |
| 295 |  | 416 |
| 36 |  | 35 |
| 68 |  | 332 |
| 456 |  | 763 |
| 278 |  | 300 |
| 388 |  | 533 |
| 495 |  | 625 |
| 13 |  | 17 |
| 751 |  | 885 |
| 4,581 |  | 6,278 |
| 1,120 |  | 1,200 |
| 189 |  | 167 |
| 79 |  | 48 |
| 1,388 |  | 1,415 |
| 432 |  | 1,818 |
| 26 |  | 126 |
| 1 |  |  |
| 459 |  | 1,948 |
| 327 |  | 258 |
| 3,009 |  | 2,910 |
| 303 |  | 254 |
| 69 |  | 63 |
| 138 |  | 124 |
| 3,846 |  | 3,609 |
| 1,644 |  | 2,185 |
| 323 |  | 356 |
| (563) |  | $(2,697)$ |
| 12,371 | \$ | 13,872 |


${ }^{(1)}$ The fourth quarter of 2006 includes 14 weeks of operations compared to 13 weeks in all other quarters.
${ }^{(2)}$ First quarter 2007 results include 9 weeks of operations for the fine paper business and related assets, prior to the distribution of these assets to Weyerhaeuser shareholders
Contribution (charge) to pre-tax earnings:
(in millions)
Timberlands (1)(2)
Wood Products ${ }^{(1)(2)(5)}$
Cellulose Fibers ${ }^{(1)(2)(2)(4)}$
Fine Paper ${ }^{(1)(2)(4)(6)}(6)$
Containerboard, Packaging and Recycling ${ }^{(1)(2)(4)(7)}$
Real Estate and Related Assets
Corporate and

| $\begin{aligned} & \text { April 1, } \\ & 2007 \end{aligned}$ |  | $\begin{gathered} \text { March 26, } \\ 2006 \\ \hline \end{gathered}$ |  |
| :---: | :---: | :---: | :---: |
| \$ | 175 | \$ | 198 |
|  | (167) |  | 117 |
|  | 22 |  | (5) |
|  | 20 |  | (756) |
|  | 67 |  | 26 |
|  | 58 |  | 172 |
|  | 633 |  | (102) |
| \$ | 808 | \$ | (350) |


| Q2 |  |  |  | Q3 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| July 1, 2007 |  | June 25, 2006 |  | $\begin{gathered} \text { Sept. 30, } \\ 2007 \\ \hline \end{gathered}$ |  | Sept. 24,$2006$ |  |
| \$ | 142 | \$ | 224 | \$ | 165 | \$ | 178 |
|  | (123) |  | 131 |  | (131) |  | 11 |
|  | 48 |  | 23 |  | 79 |  | 66 |
|  | - |  | (20) |  | - |  | 68 |
|  | 112 |  | 69 |  | 104 |  | 97 |
|  | 64 |  | 123 |  | 60 |  | 135 |
|  | (44) |  | (40) |  | (16) |  | (78) |
| \$ | 199 |  | 510 |  | 261 |  | 477 |



Wood Products
Fine Paper
Containerboard, Packaging and Recycling
Corporate and Other

|  | Q1 2007 | Q1 2006 | Q2 2007 | Q2 2006 | Q3 2007 | Q3 2006 |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| \$ | \$ | \$ | \$ | \$ | \$ | \$ |
|  | ${ }^{3}$ | $-_{(1)}$ | 15 | 1 | 19 $(1)$ |  |
|  | 2 |  | - | 11 |  |  |
|  | 2 | 2 | 3 | 5 | - |  |
|  | - |  | 1 | - | 1 | 26 |
|  | \$ 7 | \$ 1 | \$ 19 | \$ 17 | \$ 19 | \$ 43 |


| Year-to-date |  |  |  |  |
| :--- | :--- | :--- | :--- | :---: |
| Q3 2007 |  |  | Q3 2006 |  |
| $\$$ | -37 |  | - |  |
|  |  |  | 11 |  |
|  |  |  |  |  |
|  | 2 |  | -14 |  |
|  |  |  | 10 |  |
|  |  |  |  |  |
|  | 2 |  | 10 |  |
|  |  |  |  |  |



The above closure charges include costs incurred within the company's discontinued operations.
(2) Share-based compensation charges (income)
recognized by segment
Wood Products
Cellulose Fibers
Fine Paper
Containerboard, Packaging and Recycling
Real Estate and Related Assets
Corporate and Othe
(3) Net foreign exchange gains (losses) included in Corporate and Other:

(4) See detail of quarterly adjustments made to apply a new accounting pronouncement to expense planned major maintenance costs as incurred on page 2 .
(5) Additional Wood Products notes:
(a) The first quarter of 2007 includes charges of $\$ 22$ milion for the impairment of goodwill associated with Canadian distribution facilities and $\$ 34$ million in asset impairments related to wood products facilities
(b) The second quarter of 2007 includes a charge of $\$ 17$ million for expected settlement of litigation.
(c) The second quarter of 2007 includes charges of $\$ 12$ million in asset impairments related to wood products facilities and $\$ 6$ million in additional charges related to the sale of Canadian distribution facilities
(d) The third quarter of 2007 includes $\$ 7$ million of income from the sale of a veneer facility and a previously closed distribution center site.
(e) The third quarter of 2007 includes charges of $\$ 4$ million for the settlement of litigation, $\$ 4$ million for restructuring activites and $\$ 1$ million
(f) The third quarter of 2006 includes $\$ 23$ million of income related to a reduction of the reserves for hardboard siding claims. $\$ 1$ million in goodwill impairment.
(g) The third quarter of 2006 includes a $\$ 51$ million gain on the sale of the company's North American composite panels operations.
(h) The third quarter of 2006 includes charges of $\$ 7$ miliion for the impairment of fixed assets related to production curtailments.
(i) The fourth quarter of 2006 includes $\$ 344$ million of income from the refund of countervailing and anti-dumping duties.
(j) The fourth quarter of 2006 includes $\$ 95$ million of income related to a reversal of the reserves for alder litigation claims.
(6) Additional Fine Paper notes
(a) The first and second quarters of 2006 include charges of $\$ 746$ million and $\$ 3$ million, respectively, for the impairment of goodwill associated with the fine paper business.
(7) Additional Containerboard, Packaging and Recycling notes:
(a) The second quarter of 2007 includes a $\$ 29$ million gain on the sale of a previously closed box plant site in California and $\$ 3$ million in charges related to a fire at the Closter, NJ box plant.
(b) The third quarter of 2007 includes $\$ 3$ million of income related to the sale of a previously closed box plant site.
(c) The second and third quarters of 2006 include charges of $\$ 18$ million and $\$ 3$ million, respectively, related to the restructuring of the Containerboard, Packaging and Recycling business model
(8) Additional Real Estate and Related Assets notes:
(a) The first, second and third quarters of 2007
milion, respectively, or $\$ 142$ million year-to-date.
(c) The second and third quarters of 2007 include charges for the impairment of assets of $\$ 12$ million, $\$ 23$ million, respectively, or $\$ 35$ million year-to-date. The second, third, and fouth quater
respectively, or $\$ 36$ million year-to-date
(d) The first quarter of 2006 includes income of $\$ 8$ million related to a warranty insurance recovery and income of $\$ 9$ million related to recognition of deferred income in connection with partnership restructurings.
(9) Additional Corporate and Other notes
(a) The first quarter of 2007 includes a $\$ 682$ million pretax gain and the second quarter includes charges of $\$ 4$ million related to the distribution of the fine paper business and related assets to Weyerhaeuser shareholders.
(b) The second quarter of 2007 includes a $\$ 23$ milion charge for legal settlements and a contract termination.
(c) The third quarter of 2007 includes a $\$ 43$ million gain on the settlement of litigation
(d) The third quarter of 2007 includes charges of $\$ 20$ million for restructuring activities and the transition to a new IT service provider.
(e) The third quarter of 2006 includes an $\$ 8$ million charge to write off additional goodwill associated with the coastal British Columbia operations.
(g) The fourth quarter of 2006 includes a $\$ 45$ million pretax gain on the sale of the company's lrish composite panels operations.

Timberlands (thousands)
Logs - cunits
Wood Products (millions)
Softwood lumber - board feet
Veneer - square feet (3/8")

Oriented strand board - square feet ( $3 / 8^{\prime \prime}$ )
Hardwood lumber - board feet
Engineered $I$-Joists - lineal fee
Engineered solists section - cubic feet
Logs - cunits (in thousands)
Logs - cunits (in thousand
Cellulose Fibers (thousands):
Pulp - air-dry metric to
Pulp - air-dry metric tons
Liquid packaging board - ton
ne Paper (thousands): ${ }^{(2)}$
Paper - tons
Coated groundwood - tons
Paper converting - tons
Containerboard, Packaging and Recycling (thousand
Containerboard - tons
Containerboard - to
Packaging - MSF
Packaging - MSF
Recycling - tons
Recycling - tons
Kraft bags and sacks - tons
Real Estate and Related Assets:
Single-family homes sold Single-family homes close
Single family homes sold but not closed at end of period

The fourtin quarter of 2006 incluaes 14 weeks of operations $c$
${ }^{(2)}$ First quarter 2007 results include 9 weeks of operations for fine paper and related assets, prior to the distribution of these assets to Weyerhaeuser shareholders

WEYERHAEUSER COMPANY
Total production volumes: ${ }^{(1)(2)}$

Timberlands (thousands):
Fee depletion - cunits
Wood Products (millions):
Sottwood lumber - board feet
Plywood - square feet $\left(3 / 8^{\prime \prime}\right)$
Veneer - square feet $\left(3 / 8^{\prime \prime}\right)^{(3)}$
Composite panels - square feet ( $3 / 4^{\prime \prime}$ )
Oriented strand board - square feet ( $3 / 8^{\circ "}$ )
Hardwood lumber - board feet
Engineered I-Joists - lineal feet
Engineered solid section - cubic feet
Cellulose Fibers (thousands):
Pulp - air-dry metric tons
Liquid packaging board - tons
Fine Paper (thousands): ${ }^{(2)}$
Paper - tons ${ }^{(4)}$
Coated groundwood - tons
Paper converting - tons
Containerboard, Packaging and Recycling (thousands)
Containerboard - tons ${ }^{(5)}$
Packaging - MSF
Recycling - tons ${ }^{(6)}$
Kraft bags and sacks - tons

| Q1 |  | Q2 |  | Q3 |  |
| :---: | :---: | :---: | :---: | :---: | :---: |
| $\begin{gathered} \text { Aprili 1, } \\ 2007 \end{gathered}$ | $\begin{gathered} \hline \text { March 26, } \\ 2006 \\ \hline \end{gathered}$ | $\begin{aligned} & \text { July } 1, \\ & 2007 \\ & \hline \end{aligned}$ | $\begin{gathered} \text { June 25, } \\ 2006 \\ \hline \end{gathered}$ | $\begin{gathered} \hline \text { Sept. 30, } \\ 2007 \\ \hline \end{gathered}$ | $\begin{gathered} \hline \text { Sept. 24, } \\ 2006 \\ \hline \end{gathered}$ |
| 2,140 | 2,132 | 2,038 | 2,083 | 2,029 | 2,040 |
| 1,427 | 1,663 | 1,451 | 1,650 | 1,405 | 1,559 |
| 114 | 241 | 115 | 245 | 110 | 237 |
| 298 | 455 <br> 278 <br> 18 | 338 | 455 <br> 288 <br> 1 | 297 | 494 |
| 968 | 1,073 | 847 | 1,062 | 834 | 1,009 |
| 73 | 82 | 75 | 83 | 80 | 82 |
| 87 | 121 | 114 | 136 | 91 | 130 |
| 6 | 11 | 9 | 12 | 8 | 10 |
| 539 60 | 676 61 | 419 77 | 588 75 | 445 72 | 660 73 |
| 444 | 724 |  |  | - |  |
| 43 318 | 4988 |  | 56 461 |  | 59 485 |
| 1,515 | 1,575 | 1,506 | 1,533 | 1,575 | 1,544 |
| 19,007 | 19,550 | 19,721 | 20,290 | 19,547 | 19,341 |
| 1,619 | 1,716 | 1,589 | 1,684 | 1,838 | 1,641 |
| 23 | 19 | 23 | 20 | 23 | 18 |


| Year-to-date |  |
| :---: | :---: |
| $\begin{gathered} \hline \text { Sept. 30, } \\ 2007 \\ \hline \end{gathered}$ | $\begin{gathered} \hline \text { Sept. 24, } \\ 2006 \\ \hline \end{gathered}$ |
| 6,207 | 6,255 |
| 4,283 | 4,872 |
| 339 | 723 |
| 933 | 1,404 |
| 2649 | 3,144 |
| $\begin{array}{r}2,628 \\ \hline 28\end{array}$ | $\begin{array}{r}3,144 \\ \hline 24 \\ \hline\end{array}$ |
| 292 | 387 |
| 23 | 33 |
| 1,403 | 1,924 |
| 209 | 209 |
| 444 | 2,071 |
| 43 | 171 |
| 318 | 1,444 |
| 4,596 | 4,652 |
| 58,275 | 59,181 |
| 5,046 | 5,041 |
| 69 | 57 |


| Q4 | Year-to-date |
| :---: | :---: |
| Dec. 31, | $\text { Dec. } 31 \text {, }$ $2006$ |
| 2,195 | 8,450 |
| 1,483 | 6,355 |
| 177 | 900 |
| 335 | 1,739 |
| 1,022 | 4,166 |
| 77 | 324 |
| 86 | 473 |
| 8 | 41 |
| 664 | 2,588 |
| 73 | 282 |
| 725 | 2,796 |
| 59 | 230 |
| 487 | 1,931 |
| 1,608 | 6,260 |
| 20,670 | 79,851 |
| 1,788 | 6,829 |
| 25 | 82 |

The fourth quarter of 2006 includes 14 weeks of operations compared to 13 weeks in all other quarters.
(2) First quarter 2007 results include 9 weeks of operations for fine paper and related assets, prior to the distribution of these assets to Weyerhaeuser shareholders.
er processed into plywood and engineered lumber products by company mills.
Containerboard production represents machine production and includes volumes that are further processed into packaging and kraft bags and sacks by company facilities.
Recycling production includes volumes processed in Weyerhaeuser recycling facilities that are consumed by company facilities and brokered volumes.

PRELIMINARY RESULTS - SUBJECT TO AUDIT

WEYERHAEUSER COMPANY
STATISTICAL INFORMATION
CONDENSED CONSOLIDATED BALANCE SHEETS (unaudited) (in millions)
$\frac{\text { Assets }}{\text { Weyerhaeuser }}$
Current assets:
Cash and cash equivalents
Receivables, less allowance
prepaid expen
Assets held for sale
Current assets of discontinued operations Current assetr of discots
Total current assets
Property and equipment
Construction in progress
Construction in progress
Timber and timberlands at cost, less fee stumpa
disposas
Investments in and advances to equity affiliates
oodvill
oodwill pension and other assets estricted assets held by special purpose entities Noncurrent assets of discontinued operations

Real Estate and Related Assets
Cash and cash equivalents
Receivables, less allowances
Real estate in process of development and for sale
Land being processed for development
Investments in unconsolidated entities, less reserve Investments in unconsolidated entities, less reserves Other assets
Consolidated assets not owned

Total assets
Liabilities and Shareholders' Interest
Weyerhaeuser
Current liabilities
and
Notes payable and commercial pape
Current maturities of long-term debt
Accounts payable
Accrued liabilites
Accrued liabilities
Current liabilities of discontinued operations
Total current liabilities
Long-term debt
Deferred pension, other postretirement benefits
Liabiilities (nonrecourse to Weyerhaeuser) held by
special purpose entities
Noncurrent liabilities of discontinued operations
Real Estate and Related Assets
Notes payable and commercial paper
Long-term debt
Other liabilities
Consolidated liabilities not owned
Total liabilities
Shareholders' interest
Total liabilities and shareholders' interest




Dec. 31

Net cash from operations
Cash paid for property and equipment
Cash paid for timberlands reforesstatio
Cash paid for timberlands reforestation
Cash received from issuances of debt
Revolving credit facailities, notes and commercial paper
borrowings, net
Payments on debt
Payments on debt
Proceeds from the sale of operations
Repurchases of common stock

| Q1 |  |  |  | Q2 |  |  |  | Q3 |  |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
|  |  |  |  | $\begin{aligned} & \text { July } 1, \\ & 2007, \end{aligned}$ |  | $\begin{gathered} \hline \text { June 25, } \\ 2006 \\ \hline \end{gathered}$ |  |  |  |  |  |
|  | (187) | \$ | (210) | \$ | 271 | \$ | 566 | \$ | 157 | \$ | 102 |
| \$ | (114) | \$ | (182) | \$ | (140) | \$ | (184) | \$ | (176) | \$ | (173) |
| \$ | (12) | \$ | (12) | \$ | (12) | \$ | (9) | \$ | (8) | \$ | $\left({ }^{(6)}\right.$ |
| \$ | - | \$ |  | \$ |  | \$ |  | \$ | 451 | \$ | 3 |
| \$ | 10 | \$ | (68) | \$ | 22 | \$ | 19 | \$ | 148 | \$ |  |
| \$ | (638) | \$ | (158) | \$ | (918) | \$ | (10) | \$ | (54) | \$ | (58) |
| \$ | 1,350 | \$ |  | \$ | 128 | \$ |  | \$ | 7 | \$ | 187 |
| \$ | - | \$ | - | \$ | (22) |  | . | \$ | (441) | \$ | (332) |


| Year-to-date |  |  |  |
| :---: | :---: | :---: | :---: |
| $\begin{gathered} \text { Sept. 30, } \\ 2007 \\ \hline \end{gathered}$ |  | Sept. 24, 2006 |  |
|  | 241 | \$ | 458 |
| \$ | (430) | \$ | (539) |
| \$ | (32) | \$ | (27) |
| \$ | 451 | \$ | 3 |
| \$ | 180 | \$ | 146 |
| \$ | $(1,610)$ | \$ | (226) |
| \$ | 1,485 | \$ | 187 |
| \$ | (463) | \$ | (332) |



