

W. R. Grace & Co.

**AICPA National Conference on
Current SEC and PCAOB
Developments**

XBRL Presentation

December 12, 2007

***Robert M. Tarola
Senior Vice President and
Chief Financial Officer***

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□ Why did Grace decide to participate?

- Respond to increasing traction for XBRL format
- Practice with technology before required
- Global company with XBRL mandates outside U.S.

□ What did it take to participate?

- Initial research on the basics of XBRL
- Evaluation of XBRL “tagging” software
- Approximately 80 hours of internal staff time
- About \$10,000 to procure two software licenses and consulting services from an XBRL vendor

No Major Barriers to Joining Program

PAPER

XBRL

W. R. Grace & Co. and Subsidiaries Consolidated Balance Sheets

(In millions, except par value and shares)	December 31,	
	2006	2005
ASSETS		
Current Assets		
Cash and cash equivalents	\$ 536.3	\$ 474.7
Trade accounts receivable, less allowance of \$6.6 (2005 - \$5.0)	426.3	401.7
Inventories	284.6	278.3
Deferred income taxes	37.8	26.8
Other current assets	83.8	84.8
Total Current Assets	1,368.8	1,266.3

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Hopefully Not Lost in Translation

Interactive Financial Report Viewer

Activity <<

View Filings

Search Name or Ticker Symbol:

PAGE UP (Up/Down arrows)

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- [+] Pfizer Inc
- [+] PNC Financial Services Group Inc
- [+] Price T Rowe Group Inc
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- [+] Satyam Computer Services Ltd
- [+] South Financial Group Inc
- [+] United States Steel Corp
- [+] United Technologies Corp

Welcome !! **GRA** 2006-12-31

Income Statement | Statement of Financial Position | Cash Flow from Operations - Indirect Method | Statement of Cash Flows

W R Grace & Co

Annual Report (2006-12-31)

Company Summary | Filing Summary | Charting | Print

> Freeze Headers

Statement of Financial Position (USD \$) (in Millions, except per share data)	Dec. 31, 2006	Dec. 31, 2005
Cash and cash equivalents	536.3	474.7
Trade accounts receivable, gross	432.9	406.7
Allowance for doubtful accounts	6.6	5
Trade accounts receivable, net	426.3	401.7
Inventories	284.6	278.3
Deferred income taxes	37.8	26.8
Other current assets	83.8	84.8
Total Current Assets	1,368.8	1,266.3

Expect Format and Content Differences

“In our opinion, the XBRL-Related Documents of W. R. Grace & Co. referred to above *accurately reflect, in all material respects, the data* presented in the consolidated balance sheets and the related consolidated statements of operations, of cash flows, of shareholders' equity (deficit) and of comprehensive income (loss) included in Part II, Item 8 of the Company's Annual Report on Form 10-K for the year ended December 31, 2006, *in conformity with the US GAAP - Commercial and Industrial Taxonomy, extensions specific to W. R. Grace & Co. (as included in Exhibit 100.SCH) and the XBRL Specifications (Version 2.1).*”

Independent Review of Our Process and Deliverables

- ❑ A minimal monetary investment is needed to satisfy requirements of the program.
- ❑ Internal staff time and external consulting costs for the **second** XBRL filing were greatly reduced.
- ❑ Knowledge gained has better prepared us for future interactive data filing requirements.
- ❑ Interactive data technology applied at a lower level should lead to more efficient and effective internal reporting.

Small Investment for Potentially Big Payoff

Tagging Demonstration Using Commercially Available Software