

A. O. SMITH CORPORATION

Business Segments

(dollars in millions)

(unaudited)

	Three Months Ended June 30,		Six Months Ended June 30,	
	2019	2018	2019	2018
Net sales				
North America	\$ 524.0	\$ 534.2	\$ 1,045.8	\$ 1,035.9
Rest of World	249.1	308.1	481.2	601.9
Inter-segment sales	(7.7)	(9.0)	(13.4)	(16.5)
	\$ 765.4	\$ 833.3	\$ 1,513.6	\$ 1,621.3
Earnings				
North America ⁽¹⁾	\$ 122.9	\$ 124.9	\$ 238.9	\$ 230.9
Rest of World	22.4	34.7	34.7	70.7
Inter-segment earnings elimination	(0.1)	-	(0.1)	-
	145.2	159.6	273.5	301.6
Corporate expense	(9.6)	(11.2)	(24.3)	(25.5)
Interest expense	(3.4)	(2.3)	(5.4)	(4.6)
Earnings before income taxes	132.2	146.1	243.8	271.5
Tax provision	30.1	31.6	52.4	58.2
Net earnings	\$ 102.1	\$ 114.5	\$ 191.4	\$ 213.3
⁽¹⁾ includes restructuring and impairment expenses of:	\$ -	\$ -	\$ -	\$ 6.7