

## A. O. SMITH CORPORATION

### Business Segments

(dollars in millions)

	Three Months Ended December 31, (unaudited)		Twelve Months Ended December 31, (unaudited)	
	2019	2018	2019	2018
	Net sales			
North America	\$ 523.1	\$ 521.9	\$ 2,083.5	\$ 2,044.7
Rest of World	234.3	297.6	935.8	1,173.6
Inter-segment sales	(6.5)	(7.0)	(26.6)	(30.4)
	\$ 750.9	\$ 812.5	\$ 2,992.7	\$ 3,187.9
Earnings				
North America <sup>(1)</sup>	\$ 128.4	\$ 127.6	\$ 488.9	\$ 464.1
Rest of World	1.5	39.5	40.2	149.3
	129.9	167.1	529.1	613.4
Corporate expense	(11.9)	(10.5)	(46.0)	(47.2)
Interest expense	(2.5)	(1.8)	(11.0)	(8.4)
Earnings before income taxes	115.5	154.8	472.1	557.8
Tax provision	24.2	28.5	102.1	113.6
Net earnings	\$ 91.3	\$ 126.3	\$ 370.0	\$ 444.2
<sup>(1)</sup> includes restructuring and impairment expenses of:	\$ -	\$ -	\$ -	\$ 6.7