

A. O. SMITH CORPORATION

Business Segments

(dollars in millions)

(unaudited)

	Three Months Ended		Six Months Ended	
	June 30,		June 30,	
	2020	2019	2020	2019
Net sales				
North America	\$ 480.5	\$ 524.0	\$ 1,013.4	\$ 1,045.8
Rest of World	189.7	249.1	299.9	481.2
Inter-segment sales	(6.3)	(7.7)	(12.5)	(13.4)
	\$ 663.9	\$ 765.4	\$ 1,300.8	\$ 1,513.6
Earnings (losses)				
North America ⁽¹⁾	\$ 105.4	\$ 122.9	\$ 232.5	\$ 238.9
Rest of World ⁽²⁾	(5.8)	22.4	(48.0)	34.7
Inter-segment earnings elimination	(0.3)	(0.1)	(0.3)	(0.1)
	99.3	145.2	184.2	273.5
Corporate expense	(9.8)	(9.6)	(24.8)	(24.3)
Interest expense	(2.5)	(3.4)	(4.7)	(5.4)
Earnings before income taxes	87.0	132.2	154.7	243.8
Tax provision	19.2	30.1	35.2	52.4
Net earnings	\$ 67.8	\$ 102.1	\$ 119.5	\$ 191.4
⁽¹⁾ includes severance and restructuring expenses of:	\$ 2.2	\$ -	\$ 2.2	\$ -
⁽²⁾ includes severance and restructuring expenses of:	\$ 3.9	\$ -	\$ 3.9	\$ -