

A. O. SMITH CORPORATION

Business Segments

(dollars in millions)

	Three Months Ended December 31, (unaudited)		Twelve Months Ended December 31, (unaudited)	
	2020	2019	2020	2019
	Net sales			
North America	\$ 560.9	\$ 523.1	\$ 2,118.3	\$ 2,083.5
Rest of World	279.0	234.3	800.3	935.8
Inter-segment sales	(5.4)	(6.5)	(23.3)	(26.6)
	\$ 834.5	\$ 750.9	\$ 2,895.3	\$ 2,992.7
Earnings				
North America ⁽¹⁾	\$ 137.9	\$ 128.4	\$ 503.5	\$ 488.9
Rest of World ⁽²⁾	31.3	1.5	-	40.2
Inter-segment earnings elimination	-	-	(0.3)	-
	169.2	129.9	503.2	529.1
Corporate expense	(16.3)	(11.9)	(52.0)	(46.0)
Interest expense	(1.0)	(2.5)	(7.3)	(11.0)
Earnings before income taxes	151.9	115.5	443.9	472.1
Tax provision	31.9	24.2	99.0	102.1
Net earnings	\$ 120.0	\$ 91.3	\$ 344.9	\$ 370.0
(1) includes severance and restructuring expenses of:	\$ -	\$ -	\$ 2.7	\$ -
(2) includes severance and restructuring expenses of:	\$ -	\$ -	\$ 5.0	\$ -