

A. O. SMITH CORPORATION

Statement of Earnings

(condensed consolidated financial statements -
dollars in millions, except share data)
(unaudited)

	Three Months Ended March 31,	
	2021	2020
Net sales	\$ 769.0	\$ 636.9
Cost of products sold	480.4	397.4
Gross profit	<u>288.6</u>	<u>239.5</u>
Selling, general and administrative expenses	166.5	173.8
Interest expense	1.0	2.2
Other income	(5.0)	(4.2)
Earnings before provision for income taxes	<u>126.1</u>	<u>67.7</u>
Provision for income taxes	<u>28.4</u>	<u>16.0</u>
Net earnings	<u>\$ 97.7</u>	<u>\$ 51.7</u>
Diluted earnings per share of common stock	<u>\$ 0.60</u>	<u>\$ 0.32</u>
Average common shares outstanding (000's omitted)	162,785	162,898