

# A. O. SMITH CORPORATION

## Business Segments

(dollars in millions)

(unaudited)

	Three Months Ended March 31,	
	2022	2021
Net sales		
North America	\$ 730.1	\$ 552.9
Rest of World	256.0	222.3
Inter-segment sales	(8.4)	(6.2)
	<u>\$ 977.7</u>	<u>\$ 769.0</u>
Earnings		
North America <sup>(1)</sup>	\$ 151.8	\$ 130.4
Rest of World	24.8	11.8
Inter-segment earnings elimination	(0.1)	-
	<u>176.5</u>	<u>142.2</u>
Corporate expense <sup>(2)</sup>	(18.4)	(15.1)
Interest expense	<u>(1.5)</u>	<u>(1.0)</u>
Earnings before income taxes	156.6	126.1
Tax provision	<u>36.8</u>	<u>28.4</u>
Net earnings	<u>\$ 119.8</u>	<u>\$ 97.7</u>
<sup>(1)</sup> includes pension expense (income) of:	\$ 2.6	\$ (2.6)
<sup>(2)</sup> includes pension expense (income) of:	\$ 0.3	\$ (0.6)