

A. O. SMITH CORPORATION

Business Segments

(dollars in millions)

(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	2022	2021	2022	2021
Net sales				
North America	\$ 652.9	\$ 658.2	\$ 2,127.1	\$ 1,814.7
Rest of World	230.2	263.1	716.1	748.6
Inter-segment sales	(8.9)	(6.7)	(25.4)	(19.9)
	\$ 874.2	\$ 914.6	\$ 2,817.8	\$ 2,543.4
Earnings				
North America ^{(1) (2)}	\$ 141.8	\$ 151.8	\$ 453.5	\$ 423.9
Rest of World	21.8	26.8	64.7	60.9
Inter-segment earnings elimination	-	(0.1)	(0.1)	(0.1)
	163.6	178.5	518.1	484.7
Corporate expense ^{(3) (4)}	(16.5)	(11.1)	(45.5)	(38.0)
Interest expense	(2.4)	(1.0)	(6.0)	(2.9)
Earnings before income taxes	144.7	166.4	466.6	443.8
Tax provision	34.9	34.8	110.8	96.3
Net earnings	\$ 109.8	\$ 131.6	\$ 355.8	\$ 347.5
⁽¹⁾ includes pension expense (income) of:	\$ 2.6	\$ (2.6)	\$ 7.8	\$ (7.8)
⁽²⁾ includes legal judgment income of:	(11.5)	-	(11.5)	-
⁽³⁾ includes terminated acquisition-related expenses of:	4.3	-	4.3	-
⁽⁴⁾ includes pension expense (income) of:	0.4	(0.6)	1.1	(1.7)