

A. O. SMITH CORPORATION
Condensed Consolidated Statement of Earnings
(dollars in millions, except share data)
(unaudited)

	Three Months Ended September 30,		Nine Months Ended September 30,	
	<u>2022</u>	<u>2021</u>	<u>2022</u>	<u>2021</u>
Net sales	\$ 874.2	\$ 914.6	\$ 2,817.8	\$ 2,543.4
Cost of products sold	<u>569.2</u>	<u>574.3</u>	<u>1,836.8</u>	<u>1,593.1</u>
Gross profit	305.0	340.3	981.0	950.3
Selling, general and administrative expenses	155.5	177.6	502.0	517.2
Interest expense	2.4	1.0	6.0	2.9
Other expense (income)	<u>2.4</u>	<u>(4.7)</u>	<u>6.4</u>	<u>(13.6)</u>
Earnings before provision for income taxes	144.7	166.4	466.6	443.8
Provision for income taxes	<u>34.9</u>	<u>34.8</u>	<u>110.8</u>	<u>96.3</u>
Net earnings	\$ <u>109.8</u>	\$ <u>131.6</u>	\$ <u>355.8</u>	\$ <u>347.5</u>
Diluted earnings per share of common stock⁽¹⁾	\$ <u>0.71</u>	\$ <u>0.82</u>	\$ <u>2.27</u>	\$ <u>2.15</u>
Average common shares outstanding (000's omitted)	155,075	160,628	156,663	161,707

(1) Earnings per share amounts are calculated discretely and, therefore, may not add up to the total due to rounding.