

*Leggett & Platt*<sup>®</sup>

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Second Quarter 2025  
Summary Financial Information, Tariff  
Overview and Restructuring Update

*July 31, 2025*

# Forward-Looking Statements



Statements in this presentation that are not historical in nature are “forward-looking.” These statements are identified by their context or by use of words such as “anticipate,” “estimate,” “expect,” “guidance,” “may,” “plan,” or the like. These statements include, but are not limited to, sales; EPS; adjusted EPS; operating cash flow; demand; Company and segment volume; raw material-related price increases; higher U.S. wire and rod prices; implied adjusted EBIT margin; depreciation and amortization, net interest expense; tax rate; diluted shares; capital expenditures; minimal acquisitions and share repurchases, near-term capital allocation priorities; reduced Automotive demand; increased Automotive tariffs; timing of Specialty Foam restructuring, phase 2 of Flooring Products restructuring, and Hydraulic Cylinders restructuring; Restructuring Plan EBIT benefit, cash from real estate, cash and noncash costs, and sales attrition; and Aerospace divestiture. All forward-looking statements are qualified by cautionary statements described in this provision and should not be relied upon as a prediction of actual future events or results. We do not have, and do not undertake, any duty to update any forward-looking statement. Any forward-looking statement reflects only the beliefs of Leggett at the time the statement is made and is subject to risks and uncertainties which might cause actual events or results to differ materially from the forward-looking statements. These risks and uncertainties include: increased trade costs, including tariffs; regarding the Restructuring Plan (the “Plan”), the possibility that estimates may change, our ability to timely implement the Plan or receive anticipated benefits and expected proceeds from real estate sales, and the impact on employees, customers and vendors; regarding the Aerospace divestiture (the “Divestiture”), the occurrence of an event that could give rise to the termination of the Divestiture agreement, the possibility that any closing condition to the Divestiture may not be satisfied or waived in a timely manner or at all, and the risk that the Divestiture may not be completed within the expected timeframe or at all; our ability to accurately forecast sales and earnings; the adverse impact on our sales, earnings, liquidity, margins, cash flow, costs, and financial condition caused by: global inflationary and deflationary impacts; the demand for our products and our customers' products; our manufacturing facilities' ability to obtain necessary raw materials, parts, and labor, and to ship finished products; the impairment of goodwill and long-lived assets; our ability to access the commercial paper market or borrow under our credit facility; supply chain shortages and disruptions; our ability to manage working capital; our ability to collect receivables; price and product competition; cost of raw materials, labor, and energy; cash generation sufficient to pay our debts or the dividend; cash repatriation from foreign accounts; our ability to pass along cost increases through increased selling prices; conflict between China and Taiwan; our ability to maintain profit margins if customers change the quantity or mix of our products; political risks; tax rates; foreign operating risks; cybersecurity incidents; customer losses and insolvencies; disruption to our steel rod mill and wire mills and other operations because of severe weather-related events, natural disaster, fire, explosion, terrorism, pandemic, or governmental action; ability to develop innovative products; foreign currency fluctuation; litigation risks; and other risk factors in Leggett’s most recent Form 10-K and Form 10-Q.

# Financial Summary

- Q2 sales of \$1.1 billion, a 6% decrease vs Q2-24
  - Volume was down 7%
  - Raw material-related price increases and currency benefit increased sales 1%
- Q2 adjusted<sup>1</sup> EBIT of \$76 million, up \$4 million vs Q2-24 adjusted<sup>1</sup> EBIT
- Adjusted<sup>1</sup> EBIT margin of 7.1%, up 80 bps vs Q2-24 adjusted<sup>1</sup> EBIT margin
- Q2 adjusted<sup>1</sup> EPS of \$.30, up \$.01 vs Q2-24 adjusted<sup>1</sup> EPS of \$.29
- Q2 cash flow of \$84 million, down \$10 million vs Q2-24
- 2025 sales and adjusted EPS guidance unchanged
  - Sales: \$4.0–\$4.3 billion
  - Adjusted EPS: \$1.00–\$1.20
  - Cash Flow: \$275–\$325 million

<sup>1</sup> See slides 5 and 31 for calculation of adjusted EBIT, adjusted EBIT margin, and adjusted EPS

# Q2 2025 Financial Highlights



\$'s in millions (except EPS)	Reported Q2-25	Adj. <sup>1</sup>	Adj. <sup>1</sup> Q2-25	Reported Q2-24	Adj. <sup>1</sup>	Adj. <sup>1</sup> Q2-24	Change
Sales	\$1,058		\$1,058	\$1,129		\$1,129	(6%)
EBIT	90	(15)	76	(614)	685	71	6%
EBIT Margin	8.5%		7.1%	(54.4%)		6.3%	80 bps
EPS	.38	(.08)	.30	(4.39)	4.68	.29	3%
Cash from Operations	84		84	94		94	(11%)
EBITDA	120	(15)	105	(582)	685	104	1%
EBITDA margin	11.4%		10.0%	(51.5%)		9.2%	80 bps

<sup>1</sup> See slide 31 for non-GAAP adjustments

# Q2 2025 Sales & Adjusted EBIT Bridge



Sales:	mln \$'s	% change
2 <sup>nd</sup> Qtr 2024	\$1,129	
Divestitures	(4)	—%
Adjusted 2 <sup>nd</sup> Qtr 2024 Sales	\$1,125	
Approx volume decrease	(74)	(7%)
Approx raw material-related pricing and currency impact	7	1%
Organic Sales	(67)	(6%)
Acquisitions	—	—%
2 <sup>nd</sup> Qtr 2025	\$1,058	(6%)

Adjusted EBIT <sup>1,2</sup> :		Margin
2 <sup>nd</sup> Qtr 2024	\$71	6.3%
Primarily from metal margin expansion, restructuring benefit, and disciplined cost management partially offset by lower volume	4	
2 <sup>nd</sup> Qtr 2025	\$76	7.1%

<sup>1</sup> See slide 5 for calculation of adjusted EBIT and adjusted EBIT margin

<sup>2</sup> Calculations impacted by rounding

# Q2 2025 Earnings



\$'s in millions <sup>1</sup> (except EPS)	Reported Q2-25	Adj. <sup>2</sup>	Adj. <sup>2</sup> Q2-25	Reported Q2-24	Adj. <sup>2</sup>	Adj. <sup>2</sup> Q2-24	Change
EBIT	\$90	(\$15)	\$76	(\$614)	\$685	\$71	6%
Net interest	19		19	20		20	
Pre-tax earnings	72	(15)	57	(634)	685	51	11%
Income taxes	19	(4)	16	(32)	44	11	
<i>Tax rate</i>			27.4%			22.3%	
Net earnings	53	(11)	41	(602)	642	40	4%
Noncontrolling interests	—		—	—		—	
Net earnings attributable to L&P	53	(11)	41	(602)	642	40	4%
EPS	\$.38	(\$.08)	\$.30	(\$4.39)	\$4.68	\$.29	3%

<sup>1</sup> Calculations impacted by rounding

<sup>2</sup> See slide 31 for non-GAAP adjustments

# Adjusted Working Capital

\$'s in millions <sup>1</sup>	6/30 2025	3/31 2025	6/30 2024
Cash & equivalents	\$369	\$413	\$307
Accounts receivable, net	577	558	649
Inventories, net	649	678	755
Other current assets	148	135	78
<b>Total current assets</b>	<b>1,743</b>	<b>1,784</b>	<b>1,789</b>
Current debt maturities	(1)	(1)	(301)
Current operating lease liabilities	(51)	(52)	(57)
Accounts payable	(468)	(477)	(522)
Accrued and other current liabilities	(282)	(281)	(288)
<b>Total current liabilities</b>	<b>(802)</b>	<b>(810)</b>	<b>(1,168)</b>
<b>Working capital</b>	<b>940</b>	<b>974</b>	<b>621</b>
% of annualized sales <sup>2</sup>	22.2%	23.8%	13.7%
<b>W/C, excl. cash &amp; current debt/lease</b>	<b>624</b>	<b>614</b>	<b>672</b>
% of annualized sales <sup>2</sup>	14.7%	15.0%	14.9%

<sup>1</sup> Calculations impacted by rounding

<sup>2</sup> Annualized sales: 2Q25: \$1,058x4=\$4,232; 1Q25: \$1,022x4=\$4,088; 2Q24: \$1,129x4=\$4,514

# Net Debt to Adjusted EBITDA



\$'s in millions	6/30 2025	3/31 2025	6/30 2024
Long-term debt	\$1,792	\$1,935	\$1,702
Current maturities	1	1	301
Total debt	1,794	1,936	2,003
Less: Cash & equivalents	(369)	(413)	(307)
<b>Net debt</b>	<b>1,425</b>	<b>1,524</b>	<b>1,696</b>
EBIT, trailing 12 months	275	(430)	(827)
Depreciation & amortization	132	135	155
EBITDA	407	(295)	(672)
Non-GAAP adjustments (pretax) <sup>1</sup>	(1)	699	1,114
<b>Adjusted EBITDA<sup>1</sup>, trailing 12 months</b>	<b>406</b>	<b>404</b>	<b>442</b>
<b>Net debt to 12-month adjusted EBITDA<sup>2</sup></b>	<b>3.51x</b>	<b>3.77x</b>	<b>3.83x</b>

<sup>1</sup> 6/30/25 Non-GAAP include \$38 restructuring charges, \$1 goodwill impairment charges, and (\$40) gain on sale of real estate; 3/31/25 Non-GAAP include \$676 goodwill impairment charges, \$46 restructuring charges, \$4 CEO transition compensation costs, and (\$26) gain on sale of real estate; 6/30/24 Non-GAAP include \$675 goodwill impairment, \$444 long-lived asset impairment, \$22 restructuring charges, \$4 CEO transition composition costs, (\$24) gain on sale of real estate, and (\$7) gain from net insurance proceeds. For additional non-GAAP reconciliation information, see page 8 of the press release.

<sup>2</sup> Calculated differently than the Company's credit facility covenant ratio.

# Cash Flow

\$'s in millions <sup>1</sup>	2 <sup>nd</sup> Qtr		YTD	
	2025	2024	2025	2024
Net earnings	\$53	(\$602)	\$83	(\$571)
D&A	30	33	61	66
Impairment, write-offs & other	5	694	11	708
Other non-cash	(20)	(50)	(17)	(52)
Changes in working capital:				
Accounts receivable	9	(12)	(18)	(41)
Inventory	30	34	17	35
Other current assets	(7)	(4)	(2)	(3)
Accounts payable	(10)	28	(15)	(8)
Other current liabilities	(5)	(26)	(31)	(46)
<b>Cash from operations</b>	<b>84</b>	<b>94</b>	<b>91</b>	<b>88</b>
Capital expenditures	9	15	22	41
Acquisitions	—	—	—	—
Dividends	7	62	14	123
Share repurchases (issuances), net	—	—	2	4
Proceeds from asset and business sales	24	8	29	23
Additions (repayments) of debt, net	(146)	(73)	(77)	12

<sup>1</sup> Calculations impacted by rounding

# YTD 2025 Financial Highlights



\$'s in millions (except EPS)	Reported 2025	Adj. <sup>1</sup>	Adj. <sup>1</sup> 2025	Reported 2024	Adj. <sup>1</sup>	Adj. <sup>1</sup> 2024	Change
Sales	\$2,080		\$2,080	\$2,226		\$2,226	(7%)
EBIT	153	(11)	142	(551)	686	135	5%
EBIT Margin	7.4%		6.8%	(24.8%)		6.1%	70 bps
EPS	.60	(.06)	.54	(4.16)	4.68	.52	4%
Cash from Operations	91		91	88		88	3%
EBITDA	215	(11)	204	(486)	686	200	2%
EBITDA margin	10.3%		9.8%	(21.8%)		9.0%	80 bps

<sup>1</sup> See slide 31 for non-GAAP adjustments

# YTD 2025 Sales & Adjusted EBIT Bridge



Sales:	mln \$'s	% change
YTD 2024	\$2,226	
Divestitures	(7)	<1%
Adjusted YTD 2024 Sales	\$2,219	
Approx volume decrease	(126)	(6%)
Approx raw material-related pricing and currency impact	(13)	(1%)
Organic Sales	(139)	(6%)
Acquisitions	—	—%
YTD 2025	\$2,080	(7%)
Adjusted EBIT <sup>1</sup> :		Margin
YTD 2024	\$135	6.1%
Primarily from metal margin expansion, restructuring benefit, and disciplined cost management partially offset by lower volume	7	
YTD 2025	\$142	6.8%

<sup>1</sup> See slide 5 for calculation of adjusted EBIT and adjusted EBIT margin

# YTD 2025 Earnings



\$'s in millions <sup>1</sup> (except EPS)	Reported 2025	Adj. <sup>2</sup>	Adj. <sup>2</sup> 2025	Reported 2024	Adj. <sup>2</sup>	Adj. <sup>2</sup> 2024	Change
EBIT	\$153	(\$11)	\$142	(\$551)	\$686	\$135	5%
Net interest	37		37	41		41	
Pre-tax earnings	117	(11)	106	(592)	686	94	12%
Income taxes	34	(2)	31	(21)	44	22	
<i>Tax rate</i>			29.7%			23.7%	
Net earnings	83	(9)	74	(571)	642	72	3%
Noncontrolling interests	—		—	—		—	
Net earnings attributable to L&P	83	(9)	74	(571)	642	72	3%
EPS	\$.60	(\$.06)	\$.54	(\$4.16)	\$4.68	\$.52	4%

<sup>1</sup> Calculations impacted by rounding

<sup>2</sup> See slide 31 for non-GAAP adjustments

# 2025 Sales and Adj. EPS Guidance Unchanged

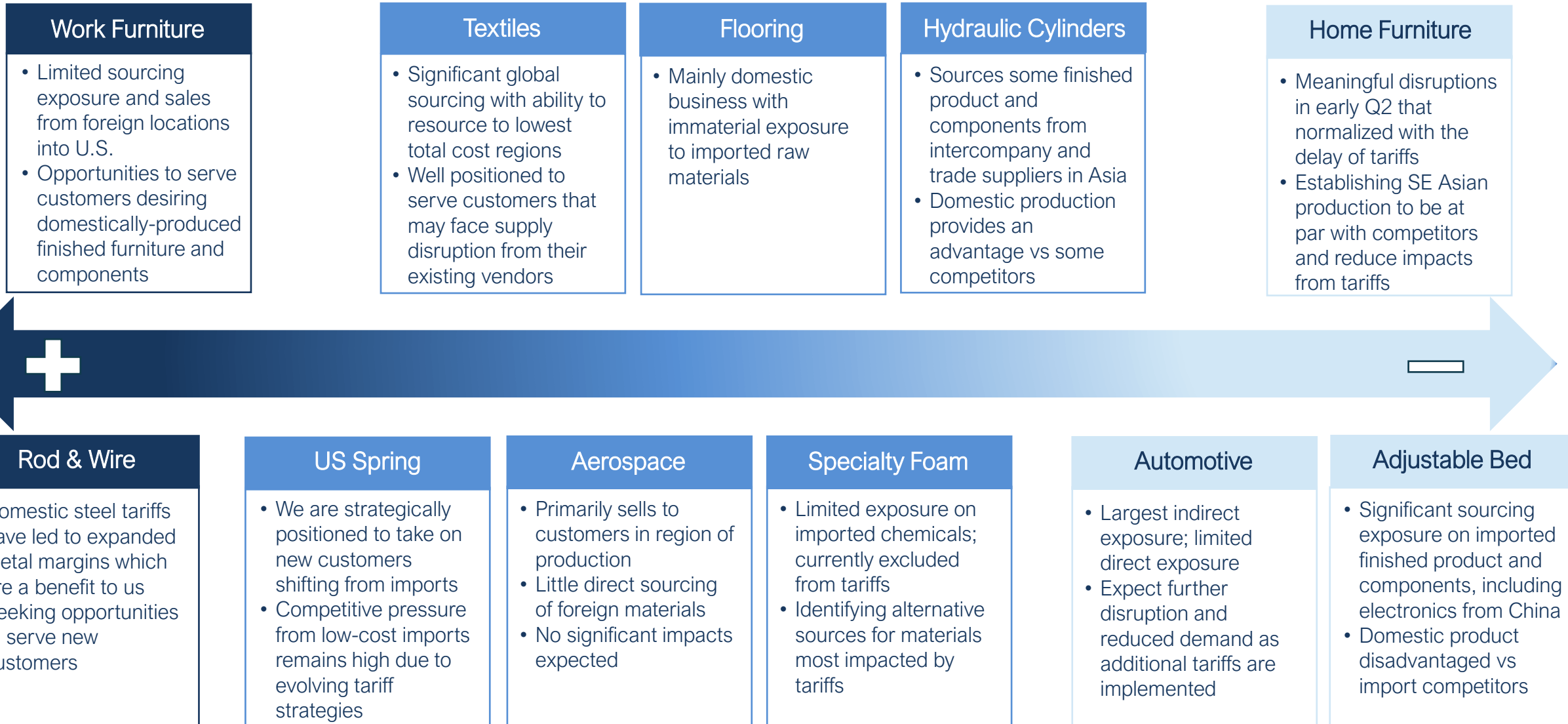


- **Sales: \$4.0–\$4.3 billion, down 2% to 9% versus 2024**
  - Expect demand to remain pressured due to economic uncertainty and restructuring-related sales attrition
  - Volume is expected to be down low single to low double digits vs prior guidance of down low to high single digits
  - Volume at the midpoint:
    - \* Down low mid teens in Bedding Products segment (vs down low double digits)
    - \* Down mid-single digits in Specialized Products segment
    - \* Down low single digits in Furniture, Flooring & Textile Products segment
  - Raw material-related price increases and currency benefit is expected to be up low single digits (vs flat to up low single digits)
- **Adjusted EPS: \$1.00–\$1.20**
  - At the midpoint, increase versus 2024 due primarily to metal margin expansion and restructuring benefit partially offset by lower volume
- **Implied adjusted EBIT margin of 6.5%–6.9%**
- **2025 Guidance contemplates owning Aerospace for the full year**

- Depreciation and amortization ~\$125 million (vs ~\$135 million)
- Net interest expense ~\$70 million
- Tax rate ~26% (vs ~25%)
- Diluted shares ~139 million
- Operating cash flow \$275–\$325 million
- Cap-ex \$80–\$90 million (vs ~\$100 million)
- Minimal acquisitions and share repurchases

# Tariff Overview

# Tariff Impacts



\* Tariff impacts do not include potential macroeconomic risks, including potential general reductions in consumer spending

## Mitigation Strategies

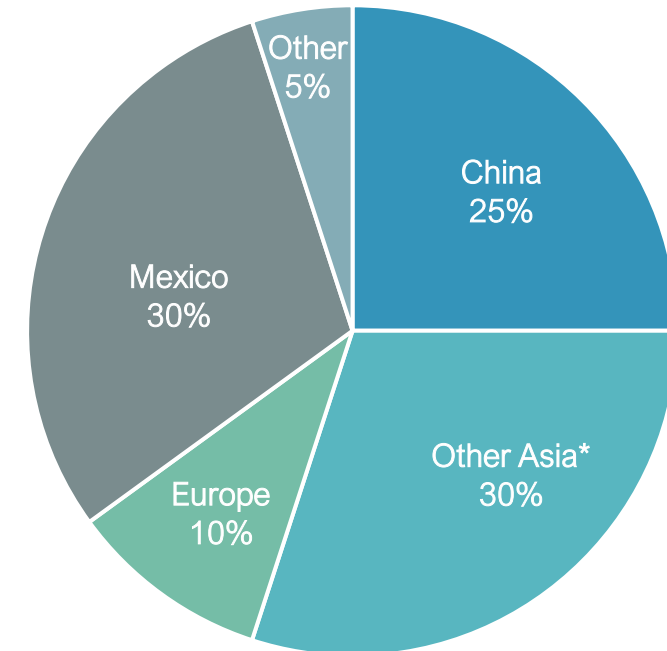
- ✓ Sourcing product domestically or from alternative lowest total cost countries
- ✓ Shifting production to take advantage of our global footprint
- ✓ Passing along price increases where necessary
- ✓ Heightened sensitivity on inventory management

## Potential Risks

- ↓ Rise in inflation in the near term
- ↓ Decline in consumer confidence
- ↓ Decrease in consumer demand
- ↓ Disruptions to global supply chains

## Foreign Direct Sourcing Exposure by Country

~\$400m annual spend (prior to tariff implementation)



**We are actively pursuing opportunities to capture demand where interest for domestically-produced products has increased**

\* Other Asia includes Taiwan, India, & Vietnam

# Restructuring Update

## 2024 Accomplishments

### Bedding Products

- ✓ Reduced footprint by 14 locations (10 in U.S. Spring, 3 in Specialty Foam, 1 in Adjustable Bed)
  - ✓ Consolidated all domestic innerspring production into 4 remaining locations
  - ✓ Exited Mexican innerspring operation
- ✓ Downsized Chinese innerspring operation
- ✓ Sold 2 properties

### Furniture, Flooring & Textile Products

- ✓ Closed 1 facility in Home Furniture
- ✓ Closed 1 facility in Flooring Products and substantially completed Phase 1 of Flooring Products restructuring

### Specialized Products

- ✓ Initiated Hydraulic Cylinders restructuring

### Corporate

- ✓ Reduced G&A cost structure

## YTD 2025 Progress

### Bedding Products

- ✓ Divested a small U.S. machinery business
- ✓ Sold 2 properties
- ✓ Largely completed Specialty Foam consolidation
  - ✓ Consolidated 1 Specialty Foam production facility

### Furniture, Flooring & Textile Products

- ✓ Launched Phase 2 of Flooring Products restructuring

### Specialized Products

- ✓ Continued to make progress on the Hydraulic Cylinders manufacturing efficiency improvements

## Additional Expectations

### Bedding Products

- ❑ Completion of Specialty Foam consolidation

### Furniture, Flooring & Textile Products

- ❑ Complete Phase 2 of Flooring Products restructuring

### Specialized Products

- ❑ Complete Hydraulic Cylinders restructuring

# Restructuring Plan Financial Update



	2024 Actuals	Q2 2024	Q2 2025	YTD 2025 Incremental <sup>1</sup>	2025 Incremental <sup>1</sup> Estimates	2025 Run Rate Estimates	Full Plan Run Rate Estimates
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Sales Attrition <sup>2</sup>	\$15m	\$3m	\$14m	\$25m	~\$45m	~\$60m	~\$65m
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\*Prior estimate for Full Plan Run Rate was ~\$80m

EBIT Benefit	\$22m	\$3m	\$16m	\$27m	\$35-\$40m	~\$55-\$60m	\$60-\$70m
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	2024 Actuals	Q2 2025	YTD 2025	2025 Estimates	Total Plan Estimates
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Cash from Real Estate	\$20m	\$19m	\$19m	\$20-\$30m	\$70-\$80m
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\*Prior estimate for Total Plan was \$60-\$80m

\*Prior estimate for 2025 was \$15-\$40m

Restructuring and Restructuring-Related Costs	\$48m	\$3m	\$9m	\$15-\$25m	\$65-\$75m
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Cash	\$30m	\$2m	\$7m	\$10-\$15m	\$40-\$45m
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Non-cash	\$18m	\$1m	\$2m	\$5-\$10m	\$25-\$30m
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\* Prior estimate for 2025 costs were \$30-\$40m; cash costs were \$15-\$20m and non-cash costs were \$15-\$20m

\* Prior estimate for Total Plan costs were \$80-\$90m; cash costs were \$45-\$50m and non-cash costs were \$35-\$40m

<sup>1</sup> Incremental represents the YOY change in sales attrition and EBIT benefit

<sup>2</sup> 2025 includes \$3m from the divestiture of a small U.S. machinery business in our Bedding Products segment

# Segment Detail

# Q2 2025 Segment Summary



	Q2-25 Organic Sales Growth <sup>1, 2</sup>	Q2-25 Adj. EBIT <sup>2</sup> Margin	Δ vs Q2-24 Adj. EBIT <sup>2</sup> Margin	Q2-25 Adj. EBITDA <sup>2</sup> Margin	Δ vs Q2-24 Adj. EBITDA <sup>2</sup> Margin
Bedding Products	(10%)	3.2%	+310 bps	6.6%	+320 bps
Specialized Products	(5%)	12.4%	+130 bps	15.1%	+80 bps
Furniture, Flooring & Textile Products	(2%)	7.0%	-250 bps	8.2%	-270 bps
<b>Total Consolidated</b>	<b>(6%)</b>	<b>7.1%</b>	<b>+80 bps</b>	<b>10.0%</b>	<b>+80 bps</b>

<sup>1</sup> Includes raw material-related selling price impact and currency impact

<sup>2</sup> See slides 24, 26, 28, and 31 for non-GAAP reconciliations

# Bedding Products



Trade Sales	mln \$'s	% change
2 <sup>nd</sup> Qtr 2024	\$438	
Divestitures	(3)	(1%)
Adjusted 2 <sup>nd</sup> Qtr 2024 Sales	435	
Organic Sales <sup>1</sup>	(43)	(10%)
2 <sup>nd</sup> Qtr 2025 <sup>3</sup>	\$391	(11%)

<sup>1</sup> Lower volume (12%) and raw material-related selling price increases and currency benefit 2%

mln \$'s	Adj. EBIT <sup>2</sup>	Adj. EBIT <sup>2</sup> margin	D&A	Adj. EBITDA <sup>2</sup>	Adj. EBITDA <sup>2</sup> margin
2 <sup>nd</sup> Qtr 2024	\$1	0.1%	\$14	\$15	3.4%
Change	12		(1)	11	
2 <sup>nd</sup> Qtr 2025	\$13	3.2%	\$13	\$26	6.6%

<sup>2</sup> Adjusted to exclude goodwill impairment \$587m, restructuring charges \$10m, and gain on sale of real estate (\$5m) in 2Q24; restructuring charges \$2m and gain on sale of real estate (\$17m) in 2Q25

<sup>3</sup> Calculations impacted by rounding

# Bedding – Key Points

- Q2 organic sales were down 10%:
  - Volume decreased 12%, primarily due to demand softness in U.S. and European bedding markets, retailer merchandising changes in Adjustable Bed, and restructuring-related sales attrition, partially offset by higher trade rod and wire sales
  - Raw material-related selling price increases and currency benefit added 2% to sales
  - Divestiture of a small U.S. machinery business, as part of our restructuring plan, reduced sales 1%

- Sales trends:

	Q2 Organic Sales	Q2 Volume <sup>1</sup>
Steel Rod	27%	6%
Drawn Wire	22%	19%
U.S. Spring <sup>2</sup>	(13%)	(9%)
Specialty Foam <sup>2,3</sup>	(25%)	(25%)
Adjustable Bed <sup>2</sup>	(30%)	(32%)
International Bedding <sup>2</sup>	(2%)	(5%)

<sup>1</sup> Volume represents organic sales excluding raw material-related selling price impact and currency impact

<sup>2</sup> Restructuring-related sales attrition: U.S. Spring (3%), Specialty Foam (2%), Adjustable Bed (1%), International Bedding (1%)

<sup>3</sup> Sales decline attributed to exit of customer (4%)

- Q2 adjusted EBIT increased primarily from metal margin expansion and restructuring benefit partially offset by lower volume

# Specialized Products



Trade Sales	mln \$'s	% change
2 <sup>nd</sup> Qtr 2024	\$320	
Organic Sales <sup>1</sup>	(16)	(5%)
2 <sup>nd</sup> Qtr 2025	\$304	(5%)

<sup>1</sup> Lower volume (6%) and raw material-related selling price increases 1%

mln \$'s	Adj. EBIT <sup>2</sup>	Adj. EBIT <sup>2</sup> margin	D&A	Adj. EBITDA <sup>2</sup>	Adj. EBITDA <sup>2</sup> margin
2 <sup>nd</sup> Qtr 2024	\$35	11.1%	\$10	\$46	14.3%
Change <sup>3</sup>	2		(2)	—	
2 <sup>nd</sup> Qtr 2025	\$38	12.4%	\$8	\$46	15.1%

<sup>2</sup> Adjusted to exclude goodwill impairment \$44m and restructuring charges \$1m in 2Q24; restructuring charges \$1m and gain on sale of real estate (\$2m) in 2Q25

<sup>3</sup> Calculations impacted by rounding

# Specialized – Key Points

- Q2 organic sales were down 5%:
  - Volume decreased 6% from declines in Automotive and Hydraulic Cylinders partially offset by growth in Aerospace
  - Raw material-related selling price increases added 1% to sales

- Sales trends:

	Q2 Organic Sales	Q2 Volume <sup>1</sup>
Automotive	(5%)	(5%)
Aerospace	6%	1%
Hydraulic Cylinders	(13%)	(16%)

<sup>1</sup> Volume represents organic sales excluding raw material-related selling price impact and currency impact

- Q2 adjusted EBIT increased primarily from disciplined cost management, restructuring benefit, and lower depreciation and amortization due to Aerospace meeting held-for-sale criteria partially offset by lower volume

# Furniture, Flooring & Textile Products



Trade Sales	mln \$'s	% change
2 <sup>nd</sup> Qtr 2024	\$371	
Divestitures	(0)	0%
Adjusted 2 <sup>nd</sup> Qtr 2024 Sales	371	
Organic Sales <sup>1</sup>	(8)	(2%)
2 <sup>nd</sup> Qtr 2025	\$363	(2%)

<sup>1</sup> Lower volume (1%) and raw material-related price decreases, net of currency (1%)

mln \$'s	Adj. EBIT <sup>2</sup>	Adj. EBIT <sup>2</sup> margin	D&A	Adj. EBITDA <sup>2</sup>	Adj. EBITDA <sup>2</sup> margin
2 <sup>nd</sup> Qtr 2024	\$35	9.5%	\$6	\$41	10.9%
Change	(10)		(1)	(11)	
2 <sup>nd</sup> Qtr 2025	\$25	7.0%	\$5	\$30	8.2%

<sup>2</sup> Adjusted to exclude goodwill impairment \$44m in 2Q24 and restructuring charges \$1m in 2Q25

- Q2 organic sales were down 2%:
  - Volume decreased 1% from demand softness in Home Furniture and Flooring, partially offset by growth in Textiles and Work Furniture
  - Raw material-related selling price decreases, net of currency, reduced sales 1%

- Sales trends:

	Q2 Organic Sales	Q2 Volume <sup>1</sup>
Home Furniture	(13%)	(12%)
Work Furniture	4%	3%
Flooring <sup>2</sup>	(8%)	(5%)
Textiles	1%	3%

<sup>1</sup> Volume represents organic sales excluding raw material-related selling price impact and currency impact

<sup>2</sup> Restructuring-related sales attrition: Flooring (1%)

- Q2 adjusted EBIT decreased primarily from pricing adjustments, particularly in Flooring and Textiles, and other smaller items

# CONTACT US FOR ADDITIONAL INFORMATION

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# Non-GAAP Adjustments



\$'s in millions (except EPS)	Q2-25	Q2-24	YTD 2025	YTD 2024
<b>Non-GAAP Adjustments</b> <sup>1,2</sup>				
Restructuring, restructuring-related and impairment charges <sup>3</sup>	\$4	\$11	\$11	\$22
Gain on sale of restructuring real estate <sup>4</sup>	(17)	—	(17)	—
Gain on sale of idle real estate <sup>4</sup>	(2)	(5)	(5)	(13)
Goodwill impairment <sup>4</sup>	—	675	—	675
CEO transition compensation costs <sup>5</sup>	—	4	—	4
Gain from net insurance proceeds from tornado damage <sup>4</sup>	—	—	—	(2)
<b>Non-GAAP adjustments (pre-tax)</b>	<b>(15)</b>	<b>685</b>	<b>(11)</b>	<b>686</b>
Income tax impact	4	44	2	44
<b>Non-GAAP adjustments (after tax)</b>	<b>(11)</b>	<b>642</b>	<b>(9)</b>	<b>642</b>
Diluted shares outstanding	139.6	137.3	139.1	137.0
<b>EPS impact of non-GAAP adjustments</b>	<b>(\$.08)</b>	<b>\$4.68</b>	<b>(\$.06)</b>	<b>\$4.68</b>

<sup>1</sup> For additional non-GAAP reconciliation information, see page 8 of the press release

<sup>2</sup> Calculations impacted by rounding

<sup>3</sup> Restructuring charges affected the following line items on the income statement: Q2-25 – Other Income (expense) \$4; Q2-24 – COGS (\$1), SG&A (\$5), Other Income (expense) (\$5); YTD 2025 – COGS (<\$1), SG&A (\$2), Other Income (expense) (\$8); YTD 2024 – COGS (\$4), SG&A (\$5), Other Income (expense) (\$13)

<sup>4</sup> Adjustments affected the Other Income (expense) line on the income statement: Q2-25 (\$18); Q2-24 (\$670); YTD 2025 (\$22); YTD 2024 (\$660)

<sup>5</sup> CEO transition compensation costs affected the SG&A line on the income statement: Q2-24/YTD 2024 (\$4)