

2024
FACT BOOK

Leggett & Platt®

Leggett & Platt



FACT BOOK – JUNE 2024 VERSION

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If you see any information in this book that appears to be incorrect, please notify us.

We welcome your comments and suggestions.
They will help us when we begin preparing the next version of our Fact Book.

COMPANY DESCRIPTION: Leggett & Platt (NYSE: LEG) is a diversified manufacturer that designs and produces a broad variety of engineered components and products that can be found in many homes and automobiles. The 141-year-old Company is comprised of 15 business units these three segments: Bedding Products; Specialized Products; and Furniture, Flooring & Textile Products.

Leggett & Platt is a leading supplier of bedding components and private label finished goods; automotive seat comfort and convenience systems; home and work furniture components; geo components; flooring underlayment; hydraulic cylinders for material handling and heavy construction applications; aerospace tubing and fabricated assemblies.



FORWARD-LOOKING STATEMENTS: Statements in this presentation that are not historical in nature are “forward-looking” such as restructuring plan impacts, including higher output manufacturing locations, aligning capacity with future market demand, a more efficient, regional distribution network, a reduction of facilities from 50 to 35, amount and timing of annual EBIT benefit, amount of annual sales reduction, amount and timing of cash from real estate sales, per share impact from restructuring costs, per share gains from real estate sales, amount and timing of cash and non-cash restructuring and restructuring related costs, EPS, adjusted EPS, adjusted earnings, net earnings, EBIT, adjusted EBIT, adjusted EBIT margin, segment EBIT margins, adjusted EBITDA, adjusted EBITDA margin, sales, volume for Company and per segment, raw material-related price decreases, currency impacts, acquisition and divestitures impacts, depreciation and amortization, impairments, working capital, net operating profit after tax, total debt, operating lease liabilities, equity, cash and equivalents, average invested capital, return on invested capital, tax rate, diluted shares outstanding, operating cash, uses of cash, capital expenditures, amount of dividends, and share repurchases. Such forward-looking statements are expressly qualified by the cautionary statements described in this provision and reflect only the current beliefs and expectations of Leggett at the time the statement is made. Because forward-looking statements deal with the future, they are subject to risks, uncertainties and developments which might cause actual events or results to differ materially from those reflected in any forward-looking statement. Moreover, we do not have, and do not undertake, any duty to update or revise any forward-looking statement to reflect events or circumstances after the date on which the statement was made. Some of these risks and uncertainties include: the preliminary nature of estimates related to the Restructuring Plan, and possibility that estimates may change as the Company's analysis develops; our ability to timely implement the Restructuring Plan to positively impact our financial condition and results of operation; our ability to timely dispose of real estate pursuant to the Restructuring Plan and obtain expected proceeds; impact of the Restructuring Plan on the Company's employees', customers' and vendors' relationships; inability to achieve expected benefits of the Restructuring Plan; adverse impact caused by: global inflationary and deflationary impacts; macroeconomic impacts; demand for our products and our customers' products; growth rates in industries in which we participate and opportunities in those industries; our manufacturing facilities' ability to obtain necessary raw materials and parts, maintain appropriate labor levels and ship finished products to customers; impairment of goodwill and long-lived assets; restructuring and restructuring-related costs in addition to the Restructuring Plan; our ability to access the commercial paper market or borrow under our credit facility, including compliance with restrictive covenants; adverse impact from supply chain shortages and disruptions; our ability to manage working capital; increases or decreases in our capital needs; our ability to collect receivables; market conditions; price and product competition; cost and availability of raw materials due to supply chain disruptions or otherwise; labor and energy costs; cash generation or debt availability sufficient to pay a dividend, or a Board decision to reduce, suspend, or terminate the dividend; cash repatriation from foreign accounts; our ability to pass along raw material 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; our ability to maintain and grow the profitability of acquired companies; political risks; changing tax rates; increased trade costs; risks related to operating in foreign countries; cybersecurity incidents; customer bankruptcies, losses and insolvencies; disruption to our steel rod mill, other operations and supply chains because of severe weather-related events, natural disaster, fire, explosion, terrorism, pandemic, governmental action, or otherwise; ability to develop innovative products; foreign currency fluctuation; amount of share repurchases; imposition or continuation of anti-dumping duties on innersprings, steel wire rod and mattresses; data privacy; climate change compliance costs and regulatory, market, technological and reputational impacts; our ESG obligations; litigation risks; and risk factors in the "Forward-Looking Statements" and "Risk Factors" sections in Leggett's most recent Form 10-K filed with the SEC.

Unless we indicate otherwise, we base the information concerning our markets/industry contained herein on our general knowledge of and expectations concerning those markets/industry, on data from various industry analyses, on our internal research, and on adjustments and assumptions that we believe to be reasonable. However, we have not independently verified data from market/industry analyses and cannot guarantee their accuracy or completeness.

This book and any discussion contained herein shall not be considered to be a prospectus or be construed as a recommendation, offer or solicitation to buy, sell or hold securities or any interest in any security of the Company or any other person.

This document is dated March 31, 2024. Some of the information contained in this book is historical in nature and outdated. We have no duty to update the information and have not done so. For more current information, please refer to our filings with the SEC, which can be found under SEC Filings in the Investor Relations portion of our website at www.leggett.com, or at the SEC website at www.sec.gov.

For a direct link to Leggett's SEC page, go to: <https://leggett.gcs-web.com/sec-fillings>

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¹ Financial Tables contain data restated for continuing operations, where available.

² Segment data for 2015–2020 reflects the current segment structure.

Introduction

Leggett at a Glance



A diversified manufacturer that designs and produces a broad variety of engineered components and products

Strong competitive positions with **broad** customer base



- Few large competitors
- Large addressable markets

Solid operating cash flow



- Long history of strong cash generation to support investment in our business and shareholder returns

Healthy balance sheet



- Priority on investment grade credit rating
- Long-term leverage target of 2.0x Net Debt to Adjusted EBITDA

Engaged management team



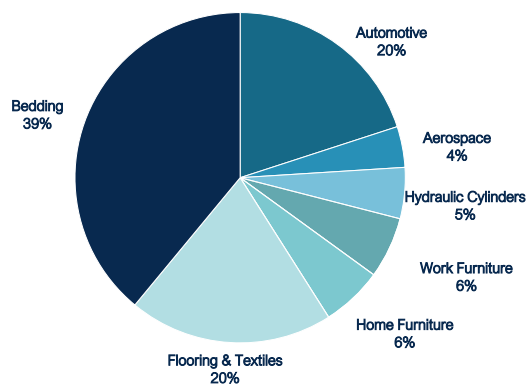
- Deep company knowledge and understanding of our diverse portfolio of businesses
- Commitment to sustainability through our people, our products, and our processes

Diverse Portfolio



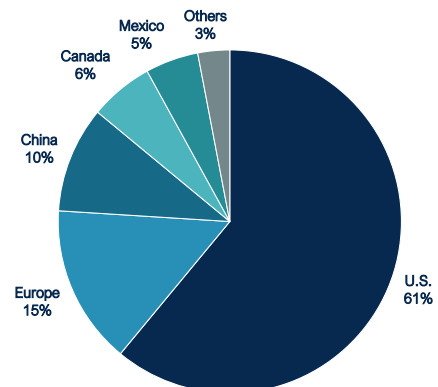
Product Mix

(based on 2024 estimated net trade sales)

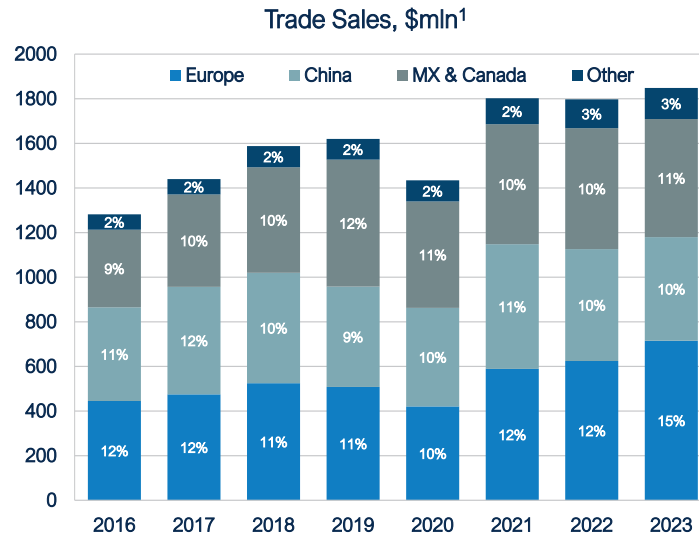


Geographic Split

(based on production)



International Mix



¹ Percentages in the chart are based on location of our production, which may differ from the end markets in which finished products are eventually consumed.

Segments



Bedding Products

39% of 2024e net trade sales



Components

- Mattress springs
- Specialty bedding foams
- Semi-finished mattresses
- Drawn steel wire
- Steel rod



Finished Products

- Private label compressed mattresses
- Mattress toppers and pillows
- Adjustable beds
- Foundations



Specialized Products

29% of 2024e net trade sales



Automotive

- Auto seat support and lumbar systems
- Motors, actuators, and cables



Aerospace

- Tubing
- Tube assemblies
- Flexible joints



Hydraulic Cylinders

- Hydraulic cylinders primarily for material handling, transportation, and heavy construction equipment

Furniture, Flooring & Textile Products

32% of 2024e net trade sales



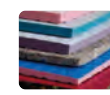
Home Furniture

- Recliner mechanisms
- Seating and sofa sleeper components



Work Furniture

- Chair controls, bases, frames
- Private label finished seating



Flooring Products

- Carpet cushion
- Hard surface underlayment



Textile Products

- Textile converting
- Geo components

Customers



Diverse Customer Base – Low Concentration

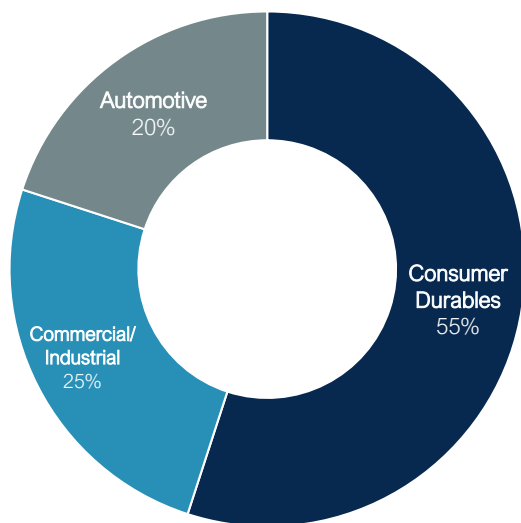
In North America:

Adient	Haworth	Magna	Sleep Number
Ashley Furniture	HNI	Mattress Firm	Steelcase
Berkshire Hathaway	Home Depot	MCF	Stellantis
Best Home Furnishings	JLG (Oshkosh)	MillerKnoll	Tempur Sealy
Eaton	La-Z-Boy	Purple	Toyota Industrial Equip
Ford	Lear	Resident Home	Walmart
GE Aviation	Lincoln Electric	Rooms to Go	
General Motors	Lowe's	Serta Simmons	

In Europe and Asia:

Bensons	Hay	Natuzzi	Sleepeeze
Dreams	Hilding Anders	Nissan	Toyota
Emma	Honda	Recticel	Volkswagen
Forvia	Hyundai	Sanyo	Volvo Construction Equip
Fritz Hansen	Kuka	Silentnight Beds	

Macro Market Exposure



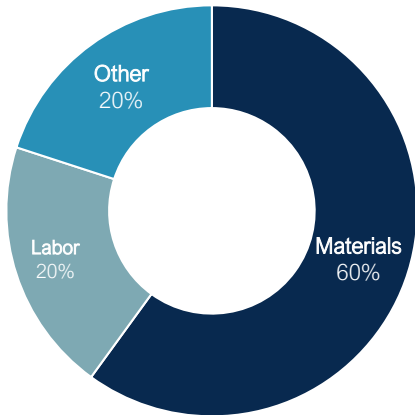
Key Economic Indicators

- **Total housing turnover**
 - Combination of new and existing home sales
- **Consumer confidence**
 - “Large ticket” purchases are deferrable
- **Consumer discretionary spending**
- **Interest rate levels**
- **Employment levels**

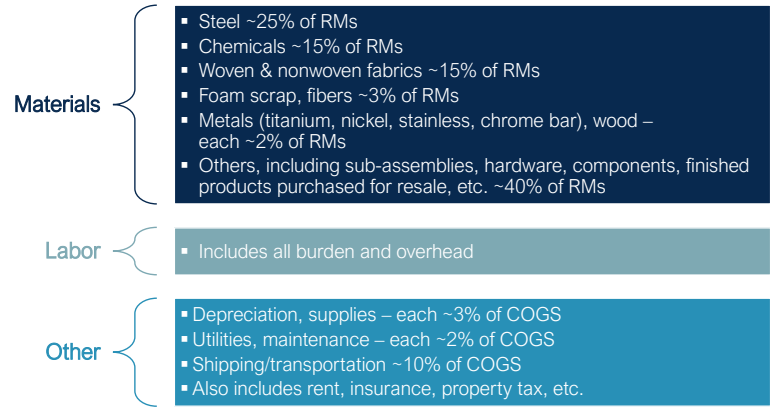
Cost Structure



- o Costs are roughly 75% variable, 25% fixed
- o Incremental/decremental volume
 - 25–35% contribution margin



Cost of Goods Sold composition (approximate):



Commodity Impact

Steel

- o Primarily scrap, rod, and flat-rolled
- o Impact from inflation/deflation
 - Typically pass through; lag is ~90 days
- o Change in metal margin (mkt price for rod – mkt price for scrap)
 - Our scrap cost and rod pricing moves with the market; large swings could cause Bedding Products segment earnings volatility

Chemicals

- o Primarily TDI, MDI, and polyols
- o Impact from inflation/deflation
 - Typically pass through; lag is ~30 days

Everyday, Everywhere

Leggett & Platt supplies vital components used within other manufacturers' finished goods and fully finished private label goods. Though our name may not be familiar to you, we're fairly certain **you use our products all the time.**

Below we highlight **everyday** settings where our components are found. You'll quickly realize that our products are **everywhere**. Whether in the bedroom, living room, work environment, or car, it's nearly certain that Leggett & Platt is there.

Your bed likely contains Leggett & Platt components of some sort – springs, specialty foam, fabric, etc. And you may even sleep on one of our finished compressed mattresses sold by many leading bedding brands. If you sleep on an adjustable bed (one that allows the head and foot of the bed to raise into various comfort positions), we may have made it too.

Many furniture makers use Leggett & Platt mechanisms in their motion furniture (chairs and sofas that recline). We also provide wire, springs, and other components used to produce upholstered furniture.

You'll find **our products throughout your home**. There's a good chance our carpet pad is under your carpet and your draperies may be lined with our structural fabrics.

If the chair you use in your work environment swivels, tilts, or adjusts, it's possible that the mechanism or other components came from Leggett & Platt. We produce finished soft seating for several top work furniture brands so you may be using our products when you work in collaborative spaces. We may have also produced the pad beneath your office carpeting.

Our components are found in vehicles produced by virtually all global OEMs. From the adjustable lumbar or massage units in your seat back to the wire suspension under your seat cushion, to the motors, actuators, and cables that allow powered features to work, your car almost certainly contains products made by us.

We're all around you! You'll find Leggett & Platt components and products in airport seating, commercial airplanes, hotel rooms, along interstates and highways, and on construction sites. We're in overhead garage doors, large machinery, and lift trucks. We could continue on with other examples.

That's why we feel quite comfortable saying you probably encounter our products **everyday, everywhere!**

Leggett & Platt®

HIGHLIGHTS OF PAST 24 MONTHS

June 2024

May 21, 2024 – Leggett & Platt Appoints Karl Glassman as President and CEO

- Karl Glassman appointed President and CEO and will continue to serve as Board Chairman
- Mitch Dolloff resigned as President and CEO and a member of the Board

May 8, 2024 – Leggett & Platt Announces Annual Meeting Results

- Annual meeting addressed four items of business; voting aligned with Board recommendations

April 30, 2024 – Leggett & Platt Reports 1Q Results, Announces 2Q Dividend of \$.05 and Updates Capital Allocation Priorities

- 1Q sales of \$1.1 billion, a 10% decrease vs 1Q23
- 1Q EPS and adjusted¹ EPS of \$.23, a decrease of \$.16 vs 1Q23
- Board declared second quarter dividend of \$.05 per share
- Company updated capital allocation priorities

March 25, 2024 – Leggett & Platt Amends Credit Agreement

- Amended credit agreement increased the leverage ratio under the financial covenant from 3.5x to 4.0x trailing 12-months adjusted EBITDA¹ through June 30, 2025, providing additional borrowing capacity and financial flexibility
- Leverage ratio will revert to 3.5x as of September 30, 2025, and remain at 3.5x until maturity

February 27, 2024 – Leggett & Platt Announces Executive Retirement and Appointments

- Steve Henderson, Executive Vice President and President of the Specialized Products and Furniture, Flooring & Textile Products segments, to retire effective April 1, 2024
- Sam Smith appointed Senior Vice President and President of Furniture, Flooring & Textile Products segment effective April 2, 2024
- Mitch Dolloff, President and CEO, will oversee Specialized Products segment on an interim basis
- Ryan Kleiboeker promoted to Executive Vice President and Chief Strategic Planning Officer effective February 26, 2024

February 8, 2024 – Leggett & Platt Reports Fourth Quarter and Full Year Results

- 4Q sales from continuing operations were \$1.1 billion, a 7% decrease vs 4Q22
- 4Q EPS of (\$2.18); 4Q adjusted¹ EPS of \$.26, down \$.13 vs 4Q22
- 2023 sales of \$4.7 billion, an 8% decrease vs 2022
- 2023 EPS of (\$1.00); 2023 adjusted¹ EPS of \$1.39, down \$.88 vs 2022
- 2023 cash flow from operations of \$497 million, a \$56 million increase vs 2022

January 16, 2024 – Leggett & Platt Announces Restructuring Plan to Drive Improved Performance and Profitable Growth

- Continuing to adapt Bedding Products strategy to advance innovative, higher-value content and provide additional product solutions for our customers
- Optimizing manufacturing and distribution footprint to enhance the efficiency of our business while maintaining ability to service our customers
- Executive plan initiatives expected to generate \$40 to \$50 million of annualized EBIT benefit when fully implemented in late 2025
- Withdrawing company's long-term financial targets

October 30, 2023 – Leggett & Platt Reports 3Q Results

- 3Q sales of \$1.18 billion, a 9% decrease vs 3Q22
- 3Q EPS of \$.39, a decrease of \$.13 vs 3Q22; 3Q adjusted¹ EPS of \$.36, down \$.16 vs 3Q22
- 3Q cash from operations of \$144 million, a \$78 million increase vs 3Q22

¹ Please refer to appendix for Non-GAAP Reconciliations

July 31, 2023 – Leggett & Platt Reports 2Q Results

- 2Q sales of \$1.22 billion, an 8% decrease vs 2Q22
- 2Q EPS of \$.40, a decrease of \$.30 vs 2Q22; 2Q adjusted¹ EPS of \$.38, down \$.32 vs 2Q22
- 2Q cash from operations of \$111 million, a \$21 million increase vs 2Q22

June 22, 2023 – Leggett & Platt Announces New Chief Financial Officer

- Benjamin Burns appointed Executive Vice President and Chief Financial Officer effective June 21, 2023

May 4, 2023 – Leggett & Platt Announces Annual Meeting Results and Changes to Board of Directors

- Annual meeting addressed four items of business; voting aligned with Board recommendations
- Karl Glassman retired as an executive officer of the Company and continues to serve as Chairman of the Board
- Lead Independent Director Judy Odom retired; Robert Brunner appointed Lead Independent Director

May 1, 2023 – Leggett & Platt Reports 1Q Results

- 1Q sales of \$1.21 billion, an 8% decrease vs 1Q22
- 1Q EBIT of \$89 million, down \$48 million vs 1Q22
- 1Q EPS of \$.39, a decrease of \$.27 vs 1Q22

February 6, 2023 – Leggett & Platt Reports Fourth Quarter and Full Year Results

- 4Q sales were \$1.2 billion, a 10% decrease vs 4Q21
- 4Q EPS was \$.39, a decrease of \$.38 vs 4Q21
- 2022 sales from continuing operations were a record \$5.15 billion, a 1% increase vs 2021
- 2022 EPS was \$2.27, a decrease of \$.67 vs 2021 EPS and a decrease of \$.51 vs 2021 adjusted¹ EPS
- 2022 cash flow from operations was \$441 million, a 63% increase vs 2021

October 31, 2022 – Leggett & Platt Reports 3Q Results

- 3Q sales were \$1.29 billion, a 2% decrease vs 3Q21
- 3Q EBIT of \$113 million, down \$31 million vs 3Q21
- 3Q EPS of \$.52, a decrease of \$.19 vs 3Q21

August 1, 2022 – Leggett & Platt Reports Record 2Q Sales

- 2Q sales from continuing operations were a quarterly record \$1.33 billion, a 5% increase vs 2Q21
- 2Q EBIT of \$143 million, down \$29 million vs 2Q21 and down \$1 million vs 2Q21 adjusted¹ EBIT
- 2Q EPS of \$.70, a decrease of \$.12 vs 2Q21 and an increase of \$.04 vs 2Q21 adjusted¹ EPS

¹ Please refer to appendix for Non-GAAP Reconciliations

Company History

1883



1883

American inventor J.P. Leggett develops the idea for a spiral steel coil bedspring and partners with blacksmith and future brother-in-law C.B. Platt to form Leggett & Platt.



1885

The L&P bedspring is patented. Consisting of single cone spring wire coils, formed and interlaced in a unique manner and mounted on a wood slat base, it is used as a resilient, durable base for then-popular cotton, feather, and horsehair mattresses.

1900



1901

Leggett & Platt is incorporated.



1926

Leggett & Platt completes the construction of its new combined manufacturing and Corporate office facility.



1933

The Company begins manufacturing springs for innerspring mattresses, paving the way for a diversified product lineup that would eventually include rollaway beds, folding metal cots, bed frames, and bed rails.

1940



1947

Leggett & Platt operates four plants in three states (Missouri, Kentucky, and Texas) and has 500 employees.



1953

Harry M. Cornell Sr. becomes president.

1960



1960

Harry M. Cornell Jr., J.P. Leggett's grandson, is elected President and CEO, taking over for his father (J.P. Leggett's son-in-law).

LEG

1967

Initial public offering of Leggett & Platt stock.

1970



1970

The Company begins producing steel motion hardware for the Home Furniture market, allowing upholstered seating to rock, recline, and swivel.



1970

The Company begins drawing steel wire primarily for internal use.



1979

Leggett & Platt stock listed on the New York Stock Exchange.

1980

1990

2000

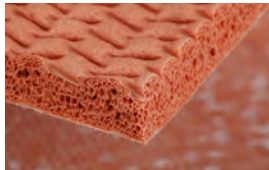
2010

2020



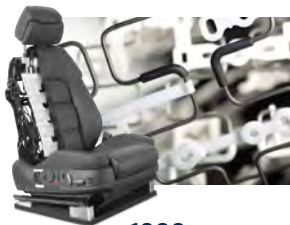
1984

The Company continues to build its global footprint by entering the Work Furniture market. Today L&P produces components and select lines of private label finished furniture.



1986

The Company enters the Flooring Products market.



1988

The Company enters the Automotive market by producing seating components.



1993

The Company enters the Non-Woven Fabric market.



1999

Felix E. Wright is elected CEO after Harry M. Cornell Jr.'s retirement.



1999

The Company expands its presence in the Adjustable Bed market through an acquisition.



2002

L&P begins producing steel rod in Sterling, IL, primarily for use in the Company's wire-drawing facilities.



2004

The Company enters the Geo Components market.



2006

David S. Haffner is elected CEO.

2007

The Company unveils a new strategic direction. The Company focuses on divesting underperforming businesses, improving margins and returns, and returning cash to shareholders through increasing the dividend and share buybacks.



2012

Leggett enters the Aerospace market, producing exotic metal tubing and fabricated assemblies for fluid conveyance.



2015

Karl G. Glassman is elected CEO.

2016

The Company successfully divests a majority of its underperforming businesses and turns its attention to profitably growing revenues.



2018

The Company enters the Hydraulic Cylinders market.



2019

L&P acquires Elite Comfort Solutions, a leader in proprietary specialized foam technology for the bedding and furniture industries.



2021

J. Mitchell Dolloff is elected CEO.



2024

Karl G. Glassman is elected CEO.

Today, Leggett & Platt products can be found nearly everywhere.

The Company is a leading supplier of:

- Bedding components and private label finished goods
- Automotive seat comfort and convenience systems
- Home and work furniture components
- Geo components
- Flooring underlayment
- Hydraulic cylinders for material handling and heavy construction applications
- Aerospace tubing and fabricated assemblies

Strategy

Strategic Priorities

Leggett & Platt



- ✓ Maintaining long-held financial strength
- ✓ Refreshed capital allocation strategy
- ✓ Optimizing operations and G&A cost structure
- ✓ Executing on restructuring plan
- ✓ Positioning for profitable growth opportunities in Bedding, Automotive, and Geo Components

Our actions will allow us to navigate the challenging near-term environment and position us for long-term success.



Strengthening Our Balance Sheet and Liquidity

Leggett & Platt

Debt and Liquidity

- Committed to investment grade credit rating
- Proactively amended agreement for existing revolving credit facility in March to increase leverage ratio from 3.5x to 4.0x
- \$1.2 billion revolving credit facility in place
- Expect to use commercial paper program to repay \$300 million of 3.8%, 10-year notes maturing in November

Cash Flow

- Long history of strong cash generation
- Resilient cash flow in economic downturns
- Focus on managing working capital



Refreshed Capital Allocation Strategy



A balanced approach focused on driving shareholder value

Near Term Focus: ✓ Upholding long-held balance sheet strength and continuing to invest in our businesses
✓ Targeting long-term ratio of 2.0x Net Debt to Adjusted EBITDA

Long Term Priorities



ORGANIC GROWTH

✓ Investing in our businesses for the future



STRATEGIC ACQUISITIONS

✓ Primarily opportunities complementing our existing portfolio of businesses



SHAREHOLDER RETURNS

✓ Dividends
✓ Opportunistic share repurchases



Sources of Improved Profitability



Key Drivers:

- Successful execution of restructuring plan
- Improving operational efficiency across our businesses
- Demand improvement in residential end markets

Targeted Efforts:

- Cost recovery beyond raw materials
- Closely managing corporate costs
- Maintaining pricing discipline

Essential Cornerstones:

- Product Innovation
- Portfolio Management
- Growth in Attractive Markets
- Continuous Improvement



Restructuring Plan Announced January 16, 2024



- Implementing a Restructuring Plan to **improve profitability** and better align with the markets we serve

- Key initiatives **primarily related to the Bedding Products segment**
 - Continuing to reshape product and commercial strategy
 - Optimizing manufacturing and distribution footprint

- Smaller actions within the Furniture, Flooring & Textile Products segment
 - Aligning capacity with regional demand
 - Driving operating efficiencies



Bedding Products Restructuring Initiatives



- FOOTPRINT:**
- ✓ Higher output manufacturing locations with sufficient capacity to meet customer needs
 - ✓ Aligning capacity with anticipated future market demand
 - ✓ More efficient, regional distribution network
 - ✓ From 50 to ~30-35 facilities
- PRODUCTS:**
- ✓ Innovative, higher-value content and additional product solutions
 - ✓ Components to private label finished goods
 - ✓ Leveraging specialty foam and innerspring technologies



- ✓ Enabling profitable growth via expanded product capabilities, increased content
- ✓ Reducing costs
- ✓ Creating value for customers and shareholders



Restructuring Initiatives Are Underway and On Track



Bedding Products

- ✓ Closed four small U.S. Spring distribution facilities
- ✓ Shifted manufacturing from three U.S. Spring facilities to remaining operations
- ✓ Closed one small Specialty Foam plant
- ✓ Currently downsizing innerspring operations in China
- ✓ Two additional Specialty Foam consolidations underway
- ✓ Preparing to list five properties for sale

Home Furniture

- ✓ Closed one plant and shifted production to remaining facilities
- ✓ Engineering team relocating to nearby location
- ✓ Property expected to be listed for sale by Q3 2024

Flooring Products

- ✓ Closed one production line and transferred manufacturing to other locations
- ✓ Redeploying equipment from closed line to another facility



Restructuring Plan – Expected Financial Impact



\$40–\$50
million

Annual EBIT Benefit

~\$100
million

Annual Sales Reduction

\$60–\$80
million

Cash from Real Estate

- EBIT benefit driven by optimized Bedding footprint
 - Expect to begin realizing in the second half of 2024
 - Expect to see full benefit on an annualized run-rate basis by late 2025
- Sales reduction primarily related to geographic changes within Bedding
- Real estate sales of property associated with initiatives expected to be substantially complete by the end of 2025
 - Proceeds expected to primarily be used for debt reduction



Restructuring Plan – Expected Costs

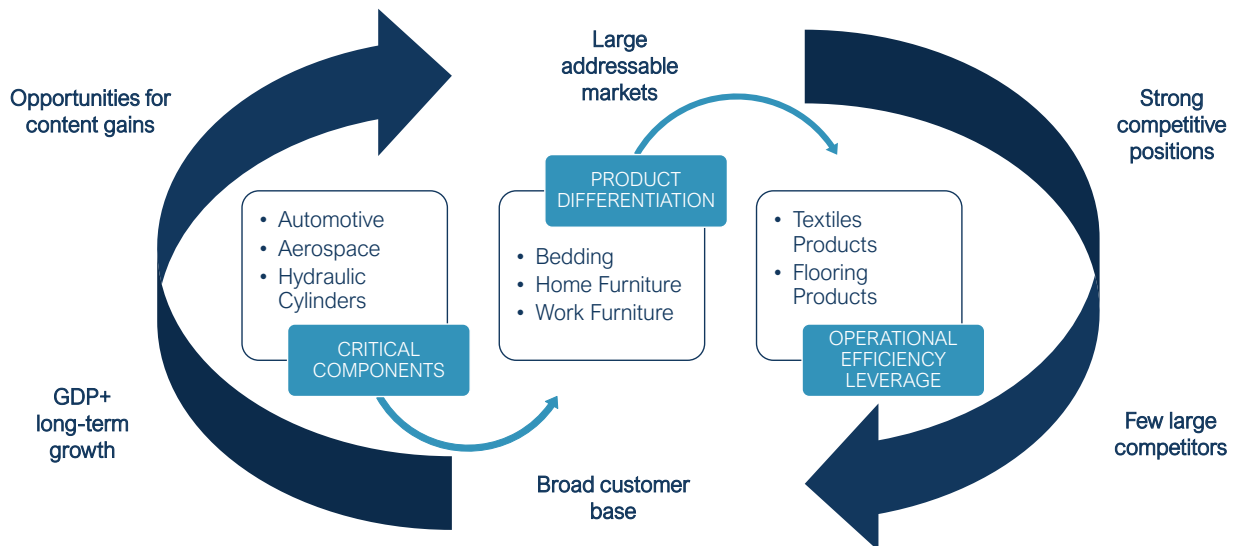


- o Majority of cash costs anticipated to be incurred in 2024
- o Expect \$20–\$25 million of restructuring and restructuring-related costs in first half of 2024; approximately half in cash costs
 - \$11 million of costs incurred in 1Q24; \$6 million cash and \$5 million non-cash costs

	2024	2025	Total
Cash Costs	\$25–\$30	\$5–\$10	\$30–\$40
Non-Cash Costs	15–20	20–25	35–45
Total Costs	\$40–\$50	\$25–\$35	\$65–\$85



Attractive End Markets



Long-Term
Profitable
Growth

Bedding Innovation

The market leader in specialty foam and innerspring technologies, from components to finished products...

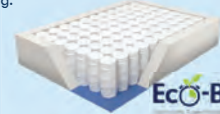


Leggett & Platt

CoolFlow™



The foam that changed everything.
Breathable, cooling, durable.



Eco-Base™
Environmentally Friendly



Combination Pocket

Gorilla Foam™
Super Strong Specialty Foam

...powered by innovation across product lines.

Long-Term
Profitable
Growth

Automotive Innovation



Comfort and convenience align with consumer preferences

Leggett & Platt

Comfort and Wellness for All Market Segments



Mid-Class Luxury Massage



Harmonic Massage



Advanced/Vibration Massage

Modularity and Lightweight for Sustainability



CP5 Lumbar Support



Modular SMA Valve

Powered Actuation for Convenience



BLDC Motors



Smart Latch Actuator



Power Liftgate Actuator

Sustainability

Sustainability & Governance Focus Areas

Leggett & Platt



Our People

- Committed to supporting our employees and ensuring the right resources and processes are in place for our teams to succeed

Innovative Products

- Focused on reducing the environmental impacts of our products across their lifecycles and improving chemical management in our businesses

The Environment

- Identifying ways to limit our environmental impact and taking steps toward emission-reducing activities

Supply Chain Management

- Global supply base vetted through comprehensive supplier qualification, risk, and review processes

Business Ethics & Governance

- Strong governance, high ethical standards, board leadership and oversight, human rights, data privacy and cyber security, and reporting accountability are key priorities

Our Commitment to Enhancing Lives

Leggett & Platt

Enhancing lives through our people, our products, and our processes



✓ Investing in our people to attract and retain a diverse pool of talent for long-term success

✓ Innovative products deliver positive sustainability impact for our customers

✓ Focus on resource efficiency, waste reduction, and renewables protects environment and reduces costs

Investing in Our People



To attract and retain a diverse pool of talent for long-term success

- ID&E strategy and initiatives designed to foster an inclusive and diverse culture that aligns with our values and priorities
- **People First** learning program promotes more creative, connected, and collaborative teams
- **People First Champion Network** facilitates conversations around our values and inclusive leadership habits
- **Women's Employee Resource Group** fosters personal and professional development, raises the visibility of women, and broadens their support network
- **Leggett Learning and Leadership** provides online tools and resources for employee growth and career development
- **Leadership Essentials Experience** are virtual, instructor-led courses focusing on creating an environment where employees can realize their aspiration to grow

CEO Action Pledge for Diversity & Inclusion

- 1 Making our workplace a trusting environment in which we can have ongoing conversations about diversity and inclusion
- 2 Expanding our awareness and understanding of implicit bias
- 3 Sharing our best – and unsuccessful – practices with others
- 4 Engaging our Board in discussing and prioritizing strategies and actions that grow our inclusive culture

Innovative Products



Deliver positive sustainability impact for our customers

	<p>Lightweight automotive components help to reduce overall vehicle weight, improve fuel efficiency, and reduce noise</p>	<p>➔</p> <ul style="list-style-type: none"> • Product design innovation has led to the reduction of raw materials and weight, contributing to vehicles that are lighter and more fuel efficient • Evolution in product design has resulted in the use of ferrite magnets instead of rare earth magnets, helping reduce the use of rare earth minerals
	<p>Our newer bedding products reduce mattress weight and use less petro-chemicals</p>	<p>➔</p> <ul style="list-style-type: none"> • Every 100 queen mattresses constructed with Quantum Edge® and Caliber Edge™ conserves 40 gallons of petro-chemical contents* • Quantum Edge® and Caliber Edge™ with Eco-Base integrate a fabric scrim that is up to 80% lighter and contains 80% fewer petro-chemicals than the base poly foam** it is replacing
	<p>Our Flooring Products business manufactures carpet underlay products that make a direct contribution towards LEED green building certification for our customers</p>	<p>➔</p> <ul style="list-style-type: none"> • All products can be 100% recycled at the end of their useful life • Bonded/Bonded Plus carpet cushions consist of 100% recycled foam • Rubber XD/Rubber Plus carpet cushions contain no less than 20% pre-consumer recycled material • Fiber carpet cushion is composed of a high percentage of industry-derived recycled fibers
	<p>Our geotextile products, such as erosion-control blankets and silt fencing, address the challenges of land at risk of natural or man-made erosion</p>	<p>➔</p> <ul style="list-style-type: none"> • Using a geogrid or geotextile fabrics for subgrade stabilization significantly lowers the amount of energy expended from extracting the rock and delivering it for our customers, which reduces their carbon footprint

* Compared to 3-inch/1.5-lb commodity poly foam encasement
 ** Compared to 1-inch/1.8-lb commodity poly base foam

Enhancing Our Processes



Focus on resource efficiency, waste reduction, and renewables protects environment and reduces costs

Steel

- In 2022, 92% of the steel rod we produced is from steel scrap, of which the majority is post-consumer
- Dust created from our rod mill's electric arc furnace is redirected from landfill disposal to processing in a kiln where zinc and heavy metals are recovered. ~1,600 tons of zinc was reclaimed, and the remaining kiln byproduct is used by the cement industry as a raw material, thereby eliminating a hazardous waste that previously required disposal.

Wood

- In 2022, our U.S. Spring business's spend with Forest Stewardship Council® (FSC®)-certified sources increased by approximately 4% to 76%
- We are increasing the use of FSC®-certified wood products in our Work Furniture business

Chemicals

- Specialty foam products meet the highest standards for chemical safety with CertiPUR-US® certification
- Our Specialty Foam and Flooring Products businesses have developed capabilities to replace petro-chemicals by processing specific renewable raw materials, such as soy and castor, into foam formulations

Plastic

- In our Automotive business, post-consumer-grade recycled nylon and plastic are used to manufacture components
- An operation in our Work Furniture business uses more than 420 tons of 100% post-consumer plastics and post-industrial waste each year to create high-quality structural components

Foam Scrap

- In our Flooring Products business, the bonded carpet cushion we produce is primarily from repurposed foam that is sourced from foam manufacturers across the U.S., including our Specialty Foam business

Conservation

- Lighting improvement projects avoided 1,100 metric tons of CO₂ equivalents and 2.8 million kWh saved annually
- Right-sizing our light-duty private passenger fleet in 2022 will result in an annual average reduction of 55,000 gallons of gasoline or ~486 metric tons of carbon dioxide-equivalent emissions

Corporate Governance



Board Independence

- Lead Independent Director with significant responsibilities
- Independent Board (9 of 10 directors are independent)
- All Board committees are composed of independent directors
- Independent directors conduct regular executive sessions called by the Lead Independent Director

Board Practices

- Annual Board and committee assessments
- Risk oversight and strategic planning by full Board and committees
- Independent director service limited to three additional Boards

Board Accountability

- Annual election of all directors
- Majority vote standard to elect directors
- Proxy access right for shareholders
- Shareholders can call special meetings
- Positive annual say-on-pay vote
- Board reviews evolving shareholder feedback

Compensation / Ownership

- Robust stock ownership guidelines for all Directors and Executive Officers
- Clawback policy in place
- Maintain restrictions on hedging and pledging shares of our stock
- Double trigger equity vesting provisions in place for change in control
- No repricing of options or cash buyouts
- No tax gross-ups

Board of Directors



5 new independent directors since 2018

33% of independent directors are women

4 directors identify as racial / ethnic minorities

33% of governing committees chaired by women

Angela Barbee

Former SVP – Technology and Global R&D at Weber
Director since: 2022



Knowledge of manufacturing, engineering, management, and operations in the consumer and automotive industries

Mark A. Blinn

Retired President & CEO at Flowserve
Director since: 2019



Leadership experience in operations and finance, as well as strategic planning and risk management; Public company Board experience

Robert E. Brunner

Lead Independent Director, Retired Executive VP at Illinois Tool Works
Director since: 2009



Experience at ITW provides insight on automotive strategy, business development, M&A, operations, and international issues

Mary Campbell

Retired President – vCommerce Ventures at Qurate Retail
Director since: 2019



Knowledge in consumer driven product innovation, marketing and brand building, and traditional and media platforms

Manuel A. Fernandez

Managing Director at SI Ventures
Director since: 2014



CEO experience and public board experience offers insight into corporate strategy and development, IT and international growth

Karl G. Glassman

Chairman & CEO
Director since: 2002



Brings knowledge of the Company's operations, strategy and governance, as well as its customers and end markets

Joseph W. McClanathan

Retired President & CEO, Household Products Division at Energizer
Director since: 2005



Brings perspective to the Board on manufacturing operations, marketing and development of international capabilities

Srikanth Padmanabhan

VP & President – Engine Business Segment at Cummins
Director since: 2018



Knowledge of automotive and industrial industries; Experience in operations and innovation at a multi-billion-dollar business

Jai Shah


Group President at Masco
Director since: 2019



Perspective on issues such as growth strategy development and implementation, talent management, and adapting to market innovations

Phoebe A. Wood

Retired Vice Chair & CFO at Brown-Forman
Director since: 2005



Understanding of the strategic, financial and accounting issues the Board addresses in its oversight role

Committees: Audit Human Resources & Compensation Nominating, Governance & Sustainability

Through the years, Leggett & Platt has earned a reputation for honesty and integrity. Our long history of high-quality earnings, financial transparency and conservative accounting practices evidence fundamental values held throughout the company. These values are reflected in our policies and shape our practices as we strive to maintain the confidence and trust of our shareholders, customers, and employees.

Our Corporate Governance Principles

The Board of Directors and management of Leggett & Platt are committed to solid principles of good governance. The Board-approved **Corporate Governance Guidelines** formalize that commitment. The Board evaluates these guidelines at least annually in consideration of evolving standards of corporate governance.

Board Composition and Leadership

Leggett's Board is made up of ten directors, nine of whom are independent as defined by the rules of the New York Stock Exchange. Karl Glassman serves as Board Chairman and Robert Brunner serves as the independent Lead Director. Our independent directors regularly meet without management present.

All of our key Board committees consist solely of independent directors. The Board of Directors has standing committees for **Audit, Human Resources and Compensation**, and **Nominating, Governance and Sustainability**, which operate under written charters approved by the Board.

Commitment to Ethical Conduct

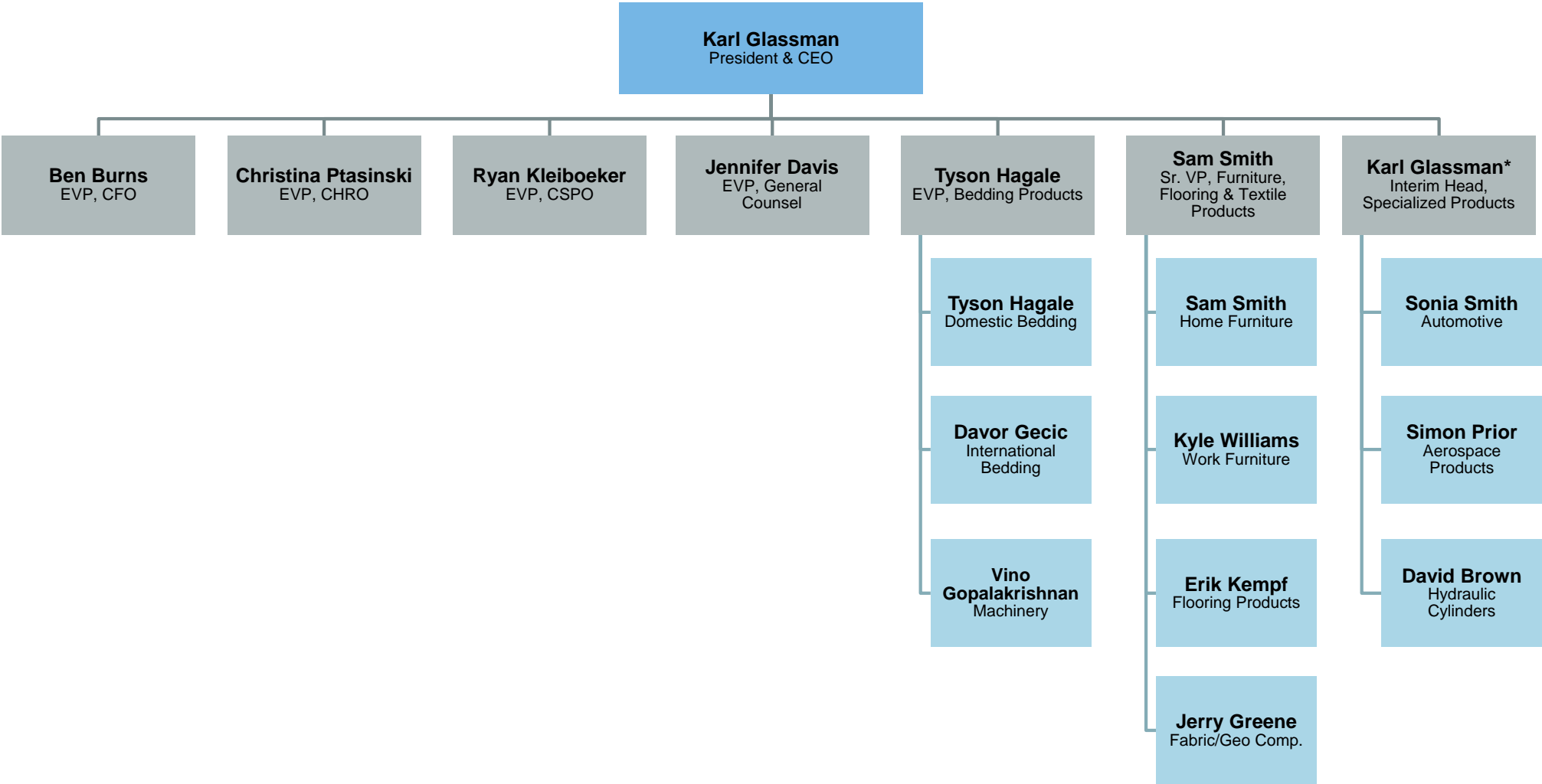
Companies are known by the reputation their directors and employees earn. Through the years, Leggett has set a high standard for honesty, integrity, and ethical conduct. In addition to continuously promoting an atmosphere for ethical conduct, the Board has adopted a **Code of Business Conduct & Ethics** that applies to all directors, officers, and employees. The Board also has adopted a **Code of Ethics for Financial Officers**.

Additional Information Available on Our Website

You will find these documents in the Governance section of Leggett's website at www.leggett.com/governance.

- Articles of Incorporation
- Bylaws
- An overview of each of the Board committees
- Charters for each of the Board committees
- Code of Business Conduct and Ethics
- Financial Code of Ethics
- Corporate Governance Guidelines
- Independence Standards for Directors
- Director Nomination Procedure
- Instructions about How to Contact the Audit Committee and the Board

LEGGETT & PLATT ORGANIZATION CHART



Directors of Leggett & Platt, Incorporated

June 2024



Angela Barbee, 58, was Senior Vice President–Technology and Global R&D of Weber Inc., a manufacturer of charcoal, gas, pellet, and electric outdoor grills and accessories, from 2021 until January 2022. She previously served as Vice President–Advance Development, Global Kitchen & Bath Group of Kohler Company from 2020 to 2021, and as Vice President–New Product Development and Engineering, Global Faucets from 2018 to 2020. Ms. Barbee served as Director–Global Creative Design Operations of General Motors from 2013 to 2017, and in various other capacities since 1994. Ms. Barbee holds a bachelor’s degree in mechanical engineering from Wayne State University, a master’s degree in mechanical engineering from Purdue University, and has completed the Executive Education Program in the Ross Business School at the University of Michigan. She was first elected as a director of the Company in 2022.



Mark A. Blinn, 62, was President and Chief Executive Officer and a director of Flowserve Corporation, a leading provider of fluid motion and control products and services for the global infrastructure markets, from 2009 until his retirement in 2017. He previously served Flowserve as CFO from 2004 to 2009 and Head of Latin America from 2007 to 2009. He serves as a director of Texas Instruments, Incorporated, Emerson Electric Co., and Globe Life Inc. He previously served as a director of Kraton Corporation. Mr. Blinn holds a bachelor’s degree, a law degree, and an MBA from Southern Methodist University. He was first elected as a director of the Company in 2019.



Robert E. Brunner, 66, Lead Director, was the Executive Vice President of Illinois Tool Works, Inc. (ITW), a multi-industrial manufacturer of advanced industrial technology, from 2006 until his retirement in 2012. He previously served ITW as President–Global Auto beginning in 2005 and President–North American Automotive from 2003. He serves as the independent Board Chair of Lindsay Corporation and previously served as a director of NN, Inc. Mr. Brunner holds a degree in finance from the University of Illinois and an MBA from Baldwin-Wallace College. He was first elected as a director of the Company in 2009.



Mary Campbell, 57, served as President, vCommerce Ventures of Quorate Retail, Inc., from 2022 until her retirement at the end of 2023. Quorate Retail is comprised of a select group of retail brands and is a leader in video commerce, a top-10 ecommerce retailer, and a leader in mobile and social commerce. During her more than 20 years with the company, she has served as Chief Content, Digital, and Platforms Officer of QxH, a segment of Quorate, from 2021 to 2022, Chief Merchandising Officer of Quorate Retail Group and Chief Commerce Officer of QVC US from 2018 to 2021, Merchandising and Interactive Officer in 2018, Chief Interactive Experience Officer from 2017 to 2018, and Executive Vice President, Commerce Platforms for QVC from 2014 to 2017. She serves as a director of Kontor Brands, Inc. Ms. Campbell holds a bachelor’s degree in psychology from Central Connecticut State University. She was first elected as a director of the Company in 2019.



Manuel A. Fernandez, 78, co-founded SI Ventures, a venture capital firm focusing on IT and communications infrastructure, and has served as the managing director since 2000. His previous positions include Chairman, President, and CEO at Gartner, Inc., and CEO of Dataquest, Gavilan Computer Corporation, and Zilog Incorporated. He currently serves as the lead independent director of Performance Food Group Company. He was previously the non-executive chairman of Brunswick Corporation. Mr. Fernandez holds a degree in electrical engineering and completed post-graduate work in solid-state engineering at the University of Florida. He was first elected as a director of the Company in 2014.



Karl G. Glassman, 65, Chairman, was appointed President and Chief Executive Officer in May 2024. He served as the Company’s Executive Chairman of the Board from 2022 until May 2023 and was first appointed Chairman of the Board in 2020, a position he continues to hold. He previously served the Company as Chief Executive Officer from 2016 to 2021, President from 2013 to 2019, Executive Vice President from 2002 to 2013, Chief Operating Officer from 2006 to 2015, President of the Residential Furnishings Segment from 1999 to 2006, Senior Vice President from 1999 to 2002, and in various capacities since 1982. Mr. Glassman holds a degree in business management and finance from California State University–Long Beach. He previously served on the Board of Directors of the National Association of Manufacturers. He was first elected as a director of the Company in 2002.



Joseph W. McClanathan, 71, served as President and Chief Executive Officer of the Household Products Division of Energizer Holdings, Inc., from 2007 through his retirement in 2012. He previously served as President and Chief Executive Officer of the Energizer Battery Division from 2004 to 2007, President–North America from 2002 to 2004, and as Vice President–North America from 2000 to 2002. He serves as a director of Brunswick Corporation. Mr. McClanathan holds a degree in management from Arizona State University. He was first elected as a director of the Company in 2005.



Srikanth Padmanabhan, 60, serves as Executive Vice President and President, operations Cummins Inc., a global manufacturer of engine and power solutions. He previously served as President of its Engine segment from 2016 to 2023, Vice President–Engine Business from 2014 to 2016, Vice President and General Manager of Emission Solutions from 2008 to 2014, and in various other capacities since 1991. Mr. Padmanabhan holds a degree in mechanical engineering from the National Institute of Technology, a doctorate in mechanical engineering from Iowa State University, and completed the Advanced Management Program at Harvard Business School. He was first elected as a director of the Company in 2018.



Jai Shah, 58, serves as a Group President of Masco Corporation, a Fortune 500 global leader in the design, manufacture, and distribution of branded home improvement and building products. He previously served as President of Delta Faucet Company, a Masco business unit, from 2014 to 2018, Vice President and Chief Human Resource Officer from 2012 to 2014, and in various other capacities at Masco since 2003. Mr. Shah is a Certified Public Accountant and holds bachelor’s and master’s degrees in accounting from the University of Waterloo and an MBA from the University of Michigan. He was first elected as a director of the Company in 2019.



Phoebe A. Wood, 71, has been a principal in CompaniesWood, a consulting firm specializing in early stage investments, since 2008. She served as Vice Chairman and Chief Financial Officer, and in other capacities at Brown-Forman Corporation from 2001 until 2008. Ms. Wood previously held various positions at Atlantic Richfield Company from 1976 to 2000. Ms. Wood is a director of Invesco, Ltd. and PPL Corporation. She holds a degree in psychology from Smith College and an MBA from UCLA. She was first elected as a director of the Company in 2005.

Key Board Committees:

Audit	Wood (Chair), Barbee, Blinn, Campbell, Padmanabhan, Shah
Human Resources and Compensation	Shah (Chair), Barbee, Blinn, Brunner, Fernandez, McClanathan
Nominating, Governance and Sustainability	McClanathan (Chair), Brunner, Campbell, Fernandez, Padmanabhan, Wood

Management, Leggett & Platt, Incorporated
June 2024

Karl G. Glassman, 65, President and Chief Executive Officer

Karl Glassman was appointed President and Chief Executive Officer in 2024 and Board Chairman in 2020. He served as the Company's Executive Chairman of the Board until his retirement in May 2023. He previously served the Company as Chief Executive Officer from 2016 to 2021, President from 2013 to 2019, Executive Vice President from 2002 to 2013, Chief Operating Officer from 2006 to 2015, President of the Residential Furnishings Segment from 1999 to 2006, Senior Vice President from 1999 to 2002, and in various capacities since 1982.

Benjamin M. Burns, 46, Executive Vice President and Chief Financial Officer

Ben Burns was appointed Executive Vice President and Chief Financial Officer in June 2023. He previously served as Executive Vice President–Business Support Services since February 2023, as Senior Vice President–Business Support Services in 2022, Vice President–Business Support Services from 2019 to 2022, Vice President, Treasurer from 2017 to 2019, Vice President, Internal Audit & Due Diligence from 2012 to 2017, and in various other auditing capacities since 2003.

Jennifer J. Davis, 48, Executive Vice President–General Counsel

Jennifer Davis was appointed Executive Vice President–General Counsel in January 2024. She previously served as Vice President–Deputy General Counsel from 2020 to 2023, as Deputy General Counsel from 2015 to 2020, and as Associate General Counsel and Chief Litigation Counsel from 2012 to 2022, and in various other legal roles since 2006. Prior to joining the Company, she practiced law at Stinson LLP.

J. Tyson Hagale, 47, Executive Vice President, President–Bedding Products

Tyson Hagale was appointed Executive Vice President, President–Bedding Products in February 2023. He previously served as Senior Vice President, President–Bedding Products from 2021 to 2023, Commercial Vice President for Domestic Bedding from 2020 to 2021, President of the Home Furniture Group in 2020, President of the Furniture Hardware Division from 2018 to 2020, and in various roles of increasing responsibility in the Company's bedding and furniture businesses since 2011. He joined Leggett in 2001 as a member of the Corporate Development Department and served in a variety of financial and strategic roles during his first ten years with the Company.

Ryan M. Kleiboeker, 46, Executive Vice President–Chief Strategic Planning Officer

Ryan Kleiboeker was appointed Executive Vice President–Chief Strategic Planning Officer in February 2024. He previously served as Senior Vice President–Chief Strategic Planning Officer from 2023 to 2024, Vice President–Corporate Development and Financial Planning since 2020, held roles within the Company's operations from 2016 to 2020, including Director of Finance and Business Development for the Specialized and Furniture, Flooring, and Textile Products segments, and served as Director of Corporate Development in 2015 and in various other roles since 2005. Prior to joining the Company, he held positions at KPMG LLC and Citadel LLC.

Christina Ptasinski, 64, Executive Vice President–Chief Human Resources Officer

Christina Ptasinski was appointed Executive Vice President–Chief Human Resources Officer in February 2023, and previously served as Senior Vice President–Chief Human Resources Officer since 2021. She joined the Company with over 20 years of human resources leadership experience, most recently as Senior Vice President HR for CEVA Logistics, where she previously served as Head of Global HR Performance. Prior to that, she was the Chief Human Resources Officer for Crane Worldwide Logistics.

Sam Smith, 56, Senior Vice President, President–Furniture, Flooring & Textile Products

Sam Smith was appointed Senior Vice President, President–Furniture, Flooring & Textile Products in April 2024. He previously served as President–Home Furniture, from 2020 to 2024, and in several operational roles of increasing responsibility within the Home Furniture group since joining Leggett in 2014. Prior to joining the Company, he held various leadership, sales, and engineering roles at other manufacturing and service companies.

Tammy M. Trent, 57, Senior Vice President–Chief Accounting Officer

Tammy Trent was appointed Senior Vice President in 2017 and has served as Chief Accounting Officer since 2015. She previously served as Vice President from 2015 to 2017 and Staff Vice President, Financial Reporting from 2007 to 2015. She has served the Company in a series of progressively more responsible financial capacities since 1998.

Stock Information

Leggett & Platt - 1 Year Price History (As of June 2024)



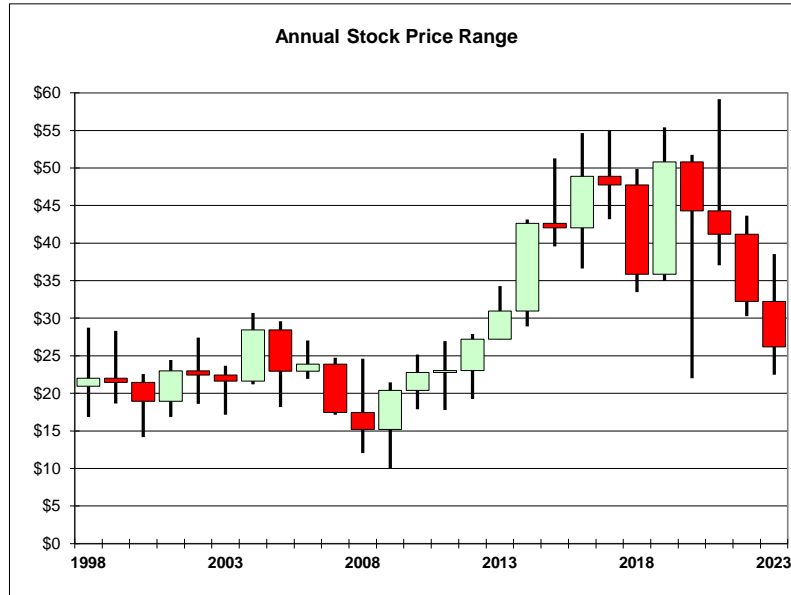
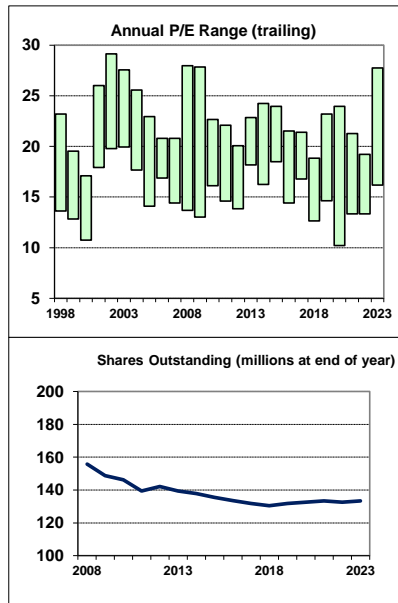
Leggett & Platt - 10 Year Price History (As of June 2024)



	6 mos																											
	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Open	17.31	20.94	22.00	21.44	18.94	23.00	22.44	21.63	28.43	22.96	23.90	17.44	15.19	20.40	22.76	23.04	27.22	30.94	42.61	42.02	48.88	47.73	35.84	50.83	44.30	41.16	32.23	26.17
High	23.88	28.75	28.31	22.56	24.45	27.40	23.69	30.68	29.61	27.04	24.73	24.60	21.44	25.15	26.95	27.89	34.28	43.15	51.28	54.63	54.97	49.88	55.42	51.76	59.16	43.63	38.55	26.84
Low	15.75	16.88	18.63	14.19	16.85	18.60	17.16	21.19	18.19	21.93	17.14	12.03	10.03	17.89	17.80	19.26	27.25	28.90	39.58	36.64	43.17	33.48	34.95	22.03	37.05	30.28	22.50	10.11
Close	20.94	22.00	21.44	18.94	23.00	22.44	21.63	28.43	22.96	23.90	17.44	15.19	20.40	22.76	23.04	27.22	30.94	42.61	42.02	48.88	47.73	35.84	50.83	44.30	41.16	32.23	26.17	
EPS *	1.08	1.24	1.45	1.32	0.94	0.94	0.86	1.20	1.29	1.30	1.19	0.88	0.77	1.11	1.22	1.39	1.50	1.78	2.14	2.54	2.57	2.65	2.39	2.16	2.78	2.27	1.39	
P/E Low (ttm)	15	14	13	11	18	20	20	18	14	17	14	14	13	16	15	14	18	16	14	17	13	15	10	13	13	16		
P/E High (ttm)	22	23	20	17	26	29	28	26	23	21	21	28	28	23	22	20	23	24	24	22	21	19	23	24	21	19	28	
Shares Outstanding, end of pd (millions, split adjusted)	192.8	197.7	196.9	196.1	196.3	194.5	192.1	190.9	182.6	178.0	168.7	155.8	148.8	146.2	139.4	142.1	139.4	137.8	135.6	133.5	131.9	130.5	131.8	132.6	133.4	132.6	133.3	
Fraction of Shares Traded	30%	36%	55%	62%	54%	66%	73%	77%	101%	106%	220%	446%	308%	282%	301%	311%	199%	174%	190%	167%	181%	256%	224%	250%	195%	209%	214%	

* EPS beginning in 2002 is from continuing operations and is adjusted to exclude unusual items.

Data	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Jan 1 Open	17.06	20.94	22.06	21.25	18.50	22.86	22.56	21.61	28.30	23.16	23.99	17.34	15.29	20.50	22.99	23.50	27.62	30.87	42.64	41.27	49.25	47.93	35.37	51.07	44.23	41.45	32.54	26.17
Dec 31 Close	20.94	22.00	21.44	18.94	23.00	22.44	21.63	28.43	22.96	23.90	17.44	15.19	20.40	22.76	23.04	27.22	30.94	42.61	42.02	48.88	47.73	35.84	50.83	44.30	41.16	32.23	26.17	
Yearly Low	15.75	16.88	18.63	14.19	16.85	18.60	17.16	21.19	18.19	21.93	17.14	12.03	10.03	17.89	17.80	19.26	27.25	28.90	39.58	36.64	43.17	33.48	34.95	22.03	37.05	30.28	22.50	10.11
Minimum Close	15.81	17.13	18.81	14.25	17.00	18.90	17.40	21.35	18.55	22.39	17.27	12.24	10.21	18.26	17.87	19.49	27.40	29.06	40.68	37.79	43.50	33.97	35.45	22.47	38.00	30.95	22.52	10.32
Average Close	19.85	24.26	22.85	17.88	21.20	23.50	20.92	25.78	25.45	24.23	21.72	17.51	16.25	21.43	22.77	23.35	30.84	34.54	45.60	47.94	49.15	42.93	42.44	38.81	47.04	36.65	29.41	17.87
Maximum Close	23.53	28.44	27.88	22.25	24.23	27.16	23.57	30.56	29.44	26.96	24.62	23.98	20.82	25.02	26.37	27.85	34.19	42.95	51.00	54.53	54.04	48.80	55.18	51.58	57.95	42.70	38.04	26.41
Yearly High	23.88	28.75	28.31	22.56	24.45	27.40	23.69	30.68	29.61	27.04	24.73	24.60	21.44	25.15	26.95	27.89	34.28	43.15	51.28	54.63	54.97	49.88	55.42	51.76	59.16	43.63	38.55	26.84
Minimum Daily Volume (000)	24	27	96	75	123	137	90	131	230	169	496	370	179	452	477	358	266	338	249	281	207	341	402	352	344	209	356	711
Average Daily Volume (000)	231	283	430	484	430	509	558	585	735	752	1487	2749	1819	1635	1663	1766	1099	955	1025	887	953	1333	1174	1308	1033	1104	1144	2734
Maximum Daily Volume (000)	1421	1288	12525	4037	2106	2625	2391	3288	7957	2645	5077	9448	6074	5251	6344	8723	3298	3609	4007	2889	3856	4324	5459	8035	34860	7350	14457	49135
Yearly Volume (millions)	58.3	71.2	108.4	121.9	106.5	128.3	140.6	147.5	185.1	188.8	371.8	695.5	458.4	412.0	419.1	441.6	278.0	239.6	258.2	223.4	239.1	334.5	295.9	330.9	260.3	277.2	285.9	339.0



Note: Volumes are in thousands of shares.

Monthly Stock Price Info

Year	Data	Month												Grand Total	
		1	2	3	4	5	6	7	8	9	10	11	12		
2024	Monthly Low	22.72	19.60	17.81	17.19	10.11	10.55								10.11
	Minimum Close	22.85	19.80	18.08	17.30	10.32	10.68								10.32
	Average Close	\$24.42	\$21.20	\$19.45	\$18.20	\$12.14	\$11.68								\$17.87
	Maximum Close	26.41	23.38	20.84	18.99	13.95	12.45								26.41
	Monthly High	26.84	23.54	21.03	19.33	14.30	12.74								26.84
	Minimum Daily Volume	711	757	1,100	1,195	1,718	1,922								711
	Average Daily Volume	1,432	1,576	2,028	1,583	4,181	5,791								2,734
	Maximum Daily Volume	3,114	5,272	5,814	2,299	15,912	49,135								49,135
	Monthly Volume	30,073	31,517	40,554	34,824	91,988	110,029								338,985
2023	Monthly Low	32.15	33.49	30.05	30.60	30.25	28.77	28.26	27.22	24.37	22.69	22.50	22.82	22.50	
	Minimum Close	32.63	33.53	30.23	30.72	30.48	28.87	28.88	27.44	24.58	23.18	22.52	23.90	22.52	
	Average Close	\$34.59	\$34.96	\$31.77	\$31.51	\$32.18	\$30.63	\$29.64	\$28.65	\$25.96	\$24.32	\$23.29	\$26.06	\$29.41	
	Maximum Close	36.56	38.04	34.76	32.31	32.97	32.71	30.24	30.55	28.29	25.50	23.84	27.05	38.04	
	Monthly High	36.76	38.55	34.81	32.56	33.50	32.86	31.14	30.69	28.53	25.53	24.53	27.58	38.55	
	Minimum Daily Volume	558	572	420	515	381	498	683	593	569	647	356	583	356	
	Average Daily Volume	898	947	920	805	662	1,059	1,990	1,085	1,389	1,159	1,389	1,475	1,144	
	Maximum Daily Volume	2,892	1,777	2,598	2,300	1,370	2,099	14,457	3,305	5,228	2,969	3,118	3,509	14,457	
	Monthly Volume	17,951	17,989	21,149	15,291	14,571	22,229	39,798	24,959	27,784	25,499	29,177	29,491	285,887	
2022	Monthly Low	37.04	34.88	34.77	33.80	34.68	33.19	34.20	37.92	32.97	30.28	31.62	31.28	30.28	
	Minimum Close	37.89	36.13	34.80	34.91	35.05	33.39	35.19	38.22	33.22	30.95	32.18	31.59	30.95	
	Average Close	\$40.68	\$38.13	\$36.45	\$36.05	\$37.34	\$36.43	\$37.37	\$40.22	\$36.17	\$33.04	\$34.65	\$33.32	\$36.65	
	Maximum Close	42.70	40.10	37.81	37.47	39.81	39.24	40.12	41.63	39.12	35.56	36.36	35.74	42.70	
	Monthly High	43.63	40.53	38.19	37.70	39.81	39.32	40.19	41.94	39.64	35.58	36.46	36.40	43.63	
	Minimum Daily Volume	796	992	701	623	760	622	521	307	485	538	209	545	209	
	Average Daily Volume	1,741	1,434	1,199	1,418	1,212	1,136	982	800	824	1,027	689	883	1,104	
	Maximum Daily Volume	7,350	2,571	3,373	4,925	2,749	2,197	4,123	1,625	1,905	3,112	1,350	1,998	7,350	
	Monthly Volume	34,826	27,243	27,566	28,362	25,455	23,847	19,644	18,389	17,303	21,570	14,468	18,546	277,220	
2021	Monthly Low	40.87	40.75	43.12	45.41	50.12	48.16	46.27	46.51	44.81	44.01	39.87	37.05	37.05	
	Minimum Close	41.00	41.49	44.05	46.34	50.90	48.96	46.99	46.89	44.84	44.48	40.39	38.00	38.00	
	Average Close	\$43.60	\$42.74	\$46.71	\$48.61	\$55.21	\$52.44	\$49.18	\$48.56	\$46.70	\$46.19	\$43.40	\$40.83	\$47.04	
	Maximum Close	44.96	44.47	49.32	50.93	57.95	55.70	51.74	49.75	48.62	47.95	48.10	43.37	57.95	
	Monthly High	45.33	44.65	50.00	51.56	59.16	55.87	52.44	49.94	48.80	48.37	48.13	43.89	59.16	
	Minimum Daily Volume	744	510	752	441	413	387	369	350	432	344	615	725	344	
	Average Daily Volume	1,080	901	1,177	738	834	735	735	590	706	765	1,012	3,030	1,033	
	Maximum Daily Volume	2,665	1,447	3,282	1,204	1,700	1,483	2,512	1,432	1,922	2,373	2,525	34,860	34,860	
	Monthly Volume	20,527	17,114	27,067	15,506	16,689	16,179	15,430	12,975	14,834	16,063	21,256	66,669	260,310	

Note: Volumes are in thousands of shares.

Monthly Stock Price Info

Year	Data	Month												Grand Total
		1	2	3	4	5	6	7	8	9	10	11	12	
2020	Monthly Low	47.50	38.20	22.03	22.27	24.01	30.57	33.18	37.42	40.37	40.30	39.25	39.90	22.03
	Minimum Close	47.59	39.15	22.47	22.72	24.62	31.79	33.51	37.98	40.72	40.63	39.99	40.29	22.47
	Average Close	\$50.19	\$44.45	\$31.00	\$28.54	\$29.65	\$34.59	\$36.36	\$40.11	\$42.77	\$43.55	\$42.66	\$42.44	\$38.81
	Maximum Close	51.58	47.53	40.51	36.02	34.06	38.60	40.09	41.49	44.93	45.66	44.85	44.64	51.58
	Monthly High	51.76	48.73	41.66	36.12	34.58	39.24	40.16	42.22	45.33	46.13	45.17	45.18	51.76
	Minimum Daily Volume	748	479	618	836	759	659	694	385	667	468	352	470	352
	Average Daily Volume	1,197	1,256	1,400	1,730	2,241	1,418	1,305	1,046	1,227	863	978	1,079	1,308
	Maximum Daily Volume	5,576	2,927	2,258	8,035	7,851	2,882	4,683	3,661	4,271	4,065	2,430	2,332	8,035
	Monthly Volume	25,134	23,861	30,792	36,329	44,829	31,195	28,717	21,959	25,766	18,995	19,552	23,744	330,874
2019	Monthly Low	34.95	40.48	40.67	38.55	35.42	35.35	37.09	35.90	35.92	37.91	51.10	50.20	34.95
	Minimum Close	35.45	40.89	40.77	39.36	35.51	36.01	37.84	36.33	36.47	38.45	51.28	50.72	35.45
	Average Close	38.59	44.45	43.30	42.66	37.89	37.70	39.12	38.12	40.59	43.07	53.26	51.49	42.44
	Maximum Close	40.96	46.07	45.98	43.74	40.32	38.37	40.30	39.53	42.18	51.88	55.18	53.07	55.18
	Monthly High	41.01	46.50	46.17	43.89	40.42	39.03	41.38	40.58	42.83	52.14	55.42	53.13	55.42
	Minimum Daily Volume	581	616	734	497	635	482	402	691	505	651	493	507	402
	Average Daily Volume	1,038	1,244	1,089	1,023	1,123	982	1,579	1,071	1,023	1,382	1,261	1,235	1,174
	Maximum Daily Volume	2,596	3,929	2,578	3,580	2,258	2,798	5,459	1,904	2,106	4,973	1,914	4,345	5,459
	Monthly Volume	21,806	23,643	22,879	21,486	24,703	19,633	34,744	23,561	20,464	31,795	25,225	25,934	295,874
2018	Monthly Low	46.24	42.00	41.25	40.31	39.57	41.37	42.91	42.19	43.48	34.07	36.11	33.48	33.48
	Minimum Close	46.51	43.45	41.80	40.55	40.38	41.45	43.28	42.58	43.78	34.46	36.76	33.97	33.97
	Average Close	47.87	44.65	44.92	43.59	41.59	43.73	44.95	44.53	45.53	39.32	37.80	36.76	42.93
	Maximum Close	48.80	45.78	47.41	45.04	42.58	44.72	46.05	46.25	46.40	43.63	39.10	40.16	48.80
	Monthly High	49.88	47.04	47.44	45.39	43.07	45.18	46.27	46.71	46.57	44.22	39.19	40.18	49.88
	Minimum Daily Volume	517	777	590	623	531	671	511	690	428	807	341	660	341
	Average Daily Volume	1,132	1,729	1,814	1,254	1,078	1,369	1,272	1,005	916	1,608	1,152	1,713	1,333
	Maximum Daily Volume	2,491	3,727	3,412	3,400	1,741	2,742	3,694	1,501	1,935	4,025	1,863	4,324	4,324
	Monthly Volume	23,768	32,851	38,104	26,329	23,719	28,750	26,713	23,125	17,397	36,979	24,191	32,547	334,474
2017	Monthly Low	46.24	47.90	48.08	50.24	49.92	51.51	48.16	44.65	43.17	46.96	44.76	45.82	43.17
	Minimum Close	46.99	48.18	48.20	50.49	50.10	51.85	48.18	44.96	43.50	47.20	45.38	45.99	43.50
	Average Close	47.95	48.74	49.71	51.74	52.25	52.53	52.32	46.78	46.14	48.24	46.34	46.98	49.15
	Maximum Close	49.98	49.50	50.58	54.04	53.79	53.47	53.80	48.34	47.79	49.45	48.24	48.30	54.04
	Monthly High	50.09	50.16	50.89	54.97	53.96	53.72	53.96	48.43	47.97	51.99	48.80	49.17	54.97
	Minimum Daily Volume	576	567	490	629	539	402	318	585	491	301	207	399	207
	Average Daily Volume	1,060	1,005	905	1,188	931	763	916	886	1,060	1,068	868	825	953
	Maximum Daily Volume	3,426	2,243	2,040	3,856	2,007	1,325	2,081	1,401	2,602	2,797	1,717	1,766	3,856
	Monthly Volume	21,210	19,101	20,818	22,568	20,487	16,795	18,311	20,388	21,191	23,496	18,237	16,496	239,098

TOP HOLDERS - INSTITUTIONAL & FORMER MANAGEMENT AND DIRECTORS (in millions of shares)

Institution Name	2024				2023				2022				2021				2020				2019				2018				
	Dec	Sept	Jun	Mar	Dec	Sept	Jun	Mar	Dec	Sept	Jun	Mar	Dec	Sept	Jun	Mar	Dec	Sept	Jun	Mar	Dec	Sept	Jun	Mar	Dec	Sept	Jun	Mar	
Previous Holders of More Than 1 Million Shares																													
ALPS ADVISORS, INC.							0.1	0.0	0.0	0.0	0.0	0.0	0.6	0.5	0.5	0.5	0.5	0.4			0.8	0.9	0.8	1.1	1.1	0.8	0.0	0.0	
BNP PARIBAS ASSET MANAGEMENT FRANCE									0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	1.2	1.3	1.0	1.3	1.1	0.8	0.0	0.0	
DEPRINCE, RACE & ZOLLO, INC.												1.1																	
EPOCH INVESTMENT PARTNERS, INC.						0.0	1.7	1.9	1.9	1.9	1.6	1.6	1.6	1.6	1.6	2.1	2.0	1.7	1.8	1.9	1.9	2.4	2.5	2.7	2.8	3.4	3.6	3.0	
FIDELITY MANAGEMENT & RESEARCH COMPANY				0.0	0.0	0.2	0.2	0.2	0.2	0.9	0.9	2.0	1.8	1.4	1.3	1.3	1.2	1.1	0.8	0.0	0.0	0.0	0.1	0.0	0.1	0.1	0.0	0.0	
HAMLIN CAPITAL MANAGEMENT, LLC														2.0	2.0	1.9	1.1												
HRT FINANCIAL, L.P.											0.0		1.1			0.0					0.1								
INVESCO ADVISERS, INC.				0.2	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.4	0.4	0.4	0.4	0.4	0.3	0.4	0.3	0.3	0.4	0.6	0.6	0.8	0.9	1.0	1.2
JANE STREET CAPITAL, LLC				0.2	0.1	0.0	0.1	0.0	0.0	0.0	0.0	0.1	2.1	0.0	0.0	0.0	0.0	0.0	0.2	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
JANUS HENDERSON INVESTORS US, LLC				0.0	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.0	0.0	1.4	2.2	2.1	1.5	1.1	0.6	0.2	0.1	0.0	0.2	0.1	0.0	0.0	0.0	0.0	
LEGAL & GENERAL INVESTMENT MANAGEMENT LTD.				0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.6	1.0	1.0	0.9	0.9	0.9	0.8	0.7	0.7	0.7	
LORD, ABBETT & CO, LLC														1.1	1.4	1.4	1.4	1.3					0.0		0.0	0.0	0.0	0.0	
MACQUARIE INVESTMENT MGMT													1.2	1.2	1.2	1.2													
NEUBERGER BERMAN INVESTMENT ADVISORS, LLC								0.2	0.2	0.6			0.9	1.2	1.1	1.2	1.1	1.0	0.6		0.0					0.2	0.2		
OLD REPUBLIC ASSET MANAGEMENT					0.0	0.0	0.9	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.2	0.9	0.9	0.8	
PPM AMERICA, INC.															0.2		1.4	2.3											
SARASIN & PARTNERS LLP																											0.9	1.6	
SCOPUS ASSET MANAGEMENT, L.P.				0.0													1.0	1.7	1.4						0.2				
SG CAPITAL MANAGEMENT, LLC																													
SILVERCREST ASSET MANAGEMENT GROUP, LLC							0.0	0.0	0.0	1.0	1.0	1.0	0.9	0.7	0.8	0.8	0.7	0.6	0.6	0.7	1.0	0.9	0.8	0.8	0.6	0.8	0.6	0.5	
ST. DENIS J. VILLERE & CO., LLC				0.5	0.6	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3	1.3	1.2	1.2	1.5	1.6	1.6	1.5	
THRIVENT ASSET MANAGEMENT, LLC				0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.1	1.2	1.3	1.2	1.2	1.0	0.7	0.7	0.7		0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	
TIMESQUARE CAPITAL MANAGEMENT, LLC																									2.2	2.6	2.6		

Financials

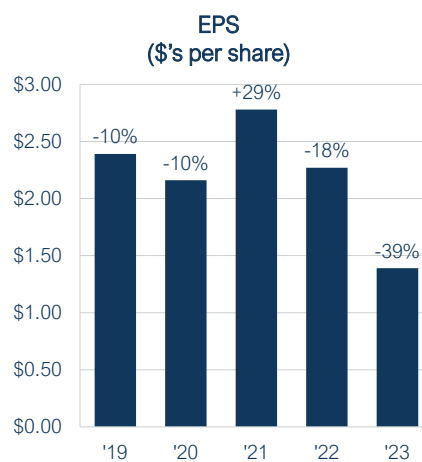
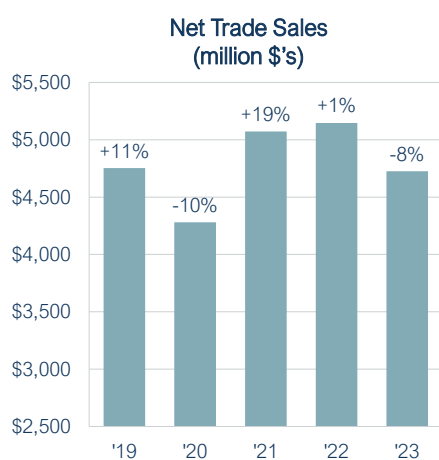
Recent Financials



(\$ millions, except EPS)	2019	2020	2021	2022	2023
Net trade sales	\$4,753	\$4,280	\$5,073	\$5,147	\$4,725
EBIT	498	453	568	485	334
EBIT margin	10.5%	10.6%	11.2%	9.4%	7.1%
Earnings	324	294	381	310	189
EPS	2.39	2.16	2.78	2.27	1.39
EBITDA	690	642	755	665	513
EBITDA margin	14.5%	15.0%	14.9%	12.9%	10.9%
Cash from ops	668	603	271	441	497

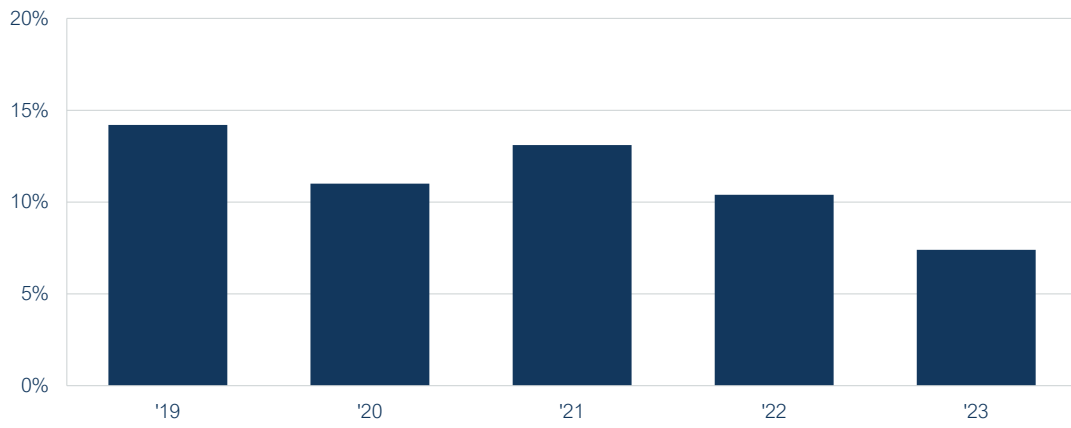
- Amounts are from continuing operations and exclude non-recurring items. See Appendix – Non-GAAP Adjustments.
- 2019–2020 financial data has been adjusted to apply the effects of the change from LIFO to FIFO

Sales and EPS



- Amounts are from continuing operations and exclude unusual items. See Appendix – Non-GAAP Adjustments.
- 2019–2020 financial data has been adjusted to apply the effects of the change from LIFO to FIFO

Return on Invested Capital



- Amounts are from continuing operations and exclude unusual items. See Appendix – Non-GAAP Adjustments.
- 2019–2020 financial data has been adjusted to apply the effects of the change from LIFO to FIFO

57 Year Financial History

Cash Flow¹

For the Fiscal Year	Cash From Operations					Investing Activity			Financing Activity				Measures of Cash Flow					
	Net Earnings	Depre- ciation	Amort- ization	Working Capital Change	Other	Adds to PP&E	Acquired Firms, net of cash		Debt Added (Repaid)	Stock Issued (Bought)	Dividends Paid	Other	Increase in					
							Other	Other					Cash & Equiv.	Cash from Ops	Free Cash Flow	"Excess" Cash Flow		
	(In Millions)																	
1967													-	0.68	0.7	0.7		
1968													-	0.94	0.9	0.9		
1969													-		-	-		
1970													-		-	-		
1971													-	0.70	0.7	0.7		
1972													-	0.40	0.4	0.4		
1973													-	2.90	2.9	2.9		
1974													-	2.50	2.5	2.5		
1975													-	10.1	10.1	10.1		
1976													-	5.3	5.3	5.3		
1977													-	6.7	6.7	6.7		
1978													-	12.5	12.5	12.5		
1979													-	9.2	9.2	9.2		
1980													-	18.7	18.7	18.7		
1981													-	15.7	15.7	15.7		
1982													-	14.1	14.1	14.1		
1983													-	10.1	10.1	10.1		
1984													-	25.6	25.6	25.6		
1985													-	26.2	26.2	26.2		
1986													-	40.1	40.1	40.1		
1987													-	37.8	37.8	37.8		
1988	37.7	21.7	2.2	(24.0)	5.5	(36.3)	(40.8)	(1.6)	19.7	3.7	(11.4)	(1.6)	(25.0)	43.2	6.9	(45.2)		
1989	45.9	25.7	2.7	(22.2)	3.1	(28.7)	(33.6)	(1.6)	22.4	(5.2)	(12.2)	(0.4)	(4.1)	55.2	26.5	(19.3)		
1990	29.4	30.2	4.2	(9.5)	11.5	(42.7)	(43.6)	4.6	36.4	(5.1)	(14.3)	(0.8)	0.4	65.9	23.2	(34.7)		
1991	39.4	36.4		11.6	0.1	(33.4)	(9.5)	8.6	(34.4)	0.4	(14.9)	(2.3)	2.0	87.5	54.1	29.7		
1992	62.5	38.2		(1.0)	(2.5)	(33.2)	(5.8)	6.3	(42.7)	(1.6)	(21.1)	(0.4)	(1.3)	97.2	64.0	37.1		
1993	85.9	39.1	6.2	4.4	10.1	(54.2)	(78.0)	2.8	0.3	1.5	(21.1)	(1.8)	(4.8)	145.7	91.5	(7.6)		
1994	115.4	48.8	8.1	5.3	(4.6)	(88.5)	(78.8)	0.7	19.5	1.1	(25.4)	0.7	2.3	173.0	84.5	(19.7)		
1995	134.9	58.0	9.1	2.0	(0.8)	(93.9)	(28.7)	(0.6)	(20.7)	(21.5)	(31.9)	(1.9)	4.0	203.2	109.3	48.7		
1996	140.5	75.8	16.4	(24.3)	29.7	(96.2)	(89.7)	(3.1)	(16.5)	(5.1)	(30.3)	(1.7)	(4.5)	238.1	141.9	21.9		
1997	208.3	88.3	17.3	(29.9)	4.3	(119.4)	(171.6)	8.2	50.1	0.9	(48.0)	(4.5)	4.0	288.3	168.9	(50.7)		
1998	248.0	106.1	21.8	(45.5)	24.5	(147.6)	(117.1)	6.7	52.8	(8.5)	(59.9)	(5.5)	75.8	354.9	207.3	30.3		
1999	290.5	120.5	28.8	(58.0)	(11.0)	(159.1)	(290.1)	8.2	157.0	(77.5)	(69.1)	(3.1)	(62.9)	370.8	211.7	(147.5)		
2000	264.1	139.2	34.1	(7.9)	11.3	(169.7)	(252.3)	(15.2)	145.5	(49.2)	(78.6)	(4.6)	16.7	440.8	271.1	(59.8)		
2001	187.6	156.7	39.9	181.6	(31.3)	(128.0)	(95.1)	41.9	(59.6)	(51.3)	(92.5)	-	149.9	534.5	406.5	218.9		
2002	233.1	154.4	10.2	32.4	25.8	(124.0)	(45.6)	23.3	(95.0)	(80.5)	(96.3)	-	37.8	455.9	331.9	190.0		
2003	205.9	158.6	8.4	(0.8)	23.2	(136.6)	(120.4)	50.9	211.4	(79.0)	(102.7)	-	218.9	395.3	258.7	35.6		
2004	285.4	166.7	10.5	(114.5)	(5.6)	(157.1)	(46.4)	33.1	59.0	(73.8)	(109.9)	-	47.4	342.5	185.4	29.1		
2005	251.3	160.8	10.3	9.1	16.8	(164.2)	(181.0)	2.8	(187.0)	(226.9)	(118.4)	-	(426.4)	448.3	284.1	(15.3)		
2006	300.3	156.6	18.8	(64.0)	67.2	(166.3)	(83.2)	18.0	73.0	(139.7)	(121.1)	7.4	67.0	478.9	312.6	108.3		
2007	(11.2)	156.9	26.5	181.7	259.8	(148.8)	(111.3)	102.1	(34.0)	(229.9)	(124.8)	6.5	73.5	613.7	464.9	228.8		
2008	104.4	115.9	24.5	50.4	141.0	(118.3)	(10.3)	391.9	(275.8)	(290.6)	(165.1)	(8.7)	(40.7)	436.2	317.9	142.5		
2009	115.0	109.6	20.7	185.6	134.4	(83.0)	(2.8)	13.3	(64.2)	(188.0)	(157.2)	12.4	95.8	565.3	482.3	322.3		
2010	182.8	103.0	19.8	(17.5)	74.4	(67.7)	(4.9)	7.5	(45.8)	(106.3)	(154.9)	(6.4)	(16.0)	362.5	294.8	135.0		

NOTE: For years prior to 1988 the format of cash flow reporting was substantially different. We have attempted to restate prior year cash flows to be somewhat comparable with the current format by adding depreciation and amortization to reported net earnings.

57 Year Financial History

Cash Flow¹

For the Fiscal Year	Cash From Operations					Investing Activity			Financing Activity				Measures of Cash Flow			
	Net Earnings	Depre- ciation	Amort- ization	Working Capital		Adds to PP&E	Acquired Firms, net of cash		Debt Added (Repaid)	Stock Issued (Bought)	Dividends		Increase in			
				Change	Other		Other	Other			Paid	Other	Cash & Equiv.	Cash from Ops	Free Cash Flow	"Excess" Cash Flow
(In Millions)																
2011	156.4	98.1	18.8	(13.8)	69.4	(75.0)	(6.6)	45.0	65.1	(204.7)	(155.9)	(5.0)	(8.2)	328.9	253.9	91.4
2012	250.5	90.4	28.6	57.4	22.8	(71.0)	(211.6)	(11.4)	201.6	5.6	(199.5)	(40.6)	122.8	449.7	378.7	(32.4)
2013	199.7	90.1	32.5	26.4	68.2	(80.6)	(27.9)	33.2	(180.4)	(132.5)	(124.9)	9.8	(86.4)	416.9	336.3	183.5
2014	101.2	89.9	28.0	53.6	109.2	(94.1)	(70.4)	61.8	87.0	(127.9)	(167.5)	(10.7)	60.1	381.9	287.8	49.9
2015 ²	297.9	83.5	29.7	(124.3)	72.3	(103.2)	(11.1)	44.7	(3.3)	(183.2)	(171.6)	(11.0)	(79.6)	359.1	255.9	73.2
2016 ²	394.7	86.8	28.6	4.7	37.8	(124.0)	(29.5)	51.5	6.5	(193.1)	(177.4)	(57.9)	28.7	552.6	428.6	221.7
2017 ²	307.1	95.3	30.6	(98.7)	109.4	(159.4)	(39.1)	33.5	281.5	(155.0)	(185.6)	24.6	244.2	443.7	284.3	59.6
2018 ²	323.7	104.3	31.8	(77.3)	57.8	(159.6)	(109.2)	(9.0)	(85.8)	(107.6)	(193.7)	(33.4)	(258.0)	440.3	280.7	(22.2)
2019 ²	314.1	117.5	74.4	101.0	61.0	(143.1)	(1,265.1)	(10.0)	947.0	(7.1)	(204.6)	(5.6)	(20.5)	668.0	524.9	(944.8)
2020 ²	253.1	119.4	70.0	80.2	79.9	(66.2)	-	17.2	(227.8)	(9.1)	(211.5)	(3.9)	101.3	602.6	536.4	324.9
2021	402.6	116.5	70.8	(337.6)	19.0	(106.6)	(152.6)	33.0	184.9	(6.3)	(218.3)	7.4	12.8	271.3	164.7	(206.2)
2022	309.9	110.2	69.6	(78.0)	29.7	(100.3)	(83.3)	2.4	5.0	(60.3)	(229.2)	(20.9)	(45.2)	441.4	341.1	28.6
2023	(136.8)	108.9	71.0	116.0	338.1	(113.8)	-	22.5	(107.1)	(6.0)	(239.4)	(4.4)	49.0	497.2	383.4	144.0

Free Cash Flow = Cash From Operations - Adds to PP&E

"Excess" Cash Flow = Cash From Operations - Adds to PP&E - Cash Spent on Acquisitions - Dividends

¹ As originally reported (unless stated otherwise)

² Effective 1Q21, the accounting methodology for valuing domestic steel-related inventory changed from LIFO to FIFO. 2015-2020 data has been adjusted to apply the effects of the change.

57 Year Financial History

Balance Sheet¹

For the Fiscal Year	Assets						Liabilities						Equity		Total Capitalization ³		Net Assets ⁴		Net Working Capital ⁵		2-Year Average		
	Cash & Equiv	Accts & Notes Recvbl	Invent.	Current Assets	Net PP&E	Total Assets	Accts Payable	Curr. Debt	Op. Lease Liab.	Oth. Curr.	Total Curr. Liab.	Long Term Debt	Oper. Lease Liab.	Other & Def. Taxes	Net Debt ²	Total Capitalization ³	Net Assets ⁴	Net Working Capital ⁵	Total Assets	Equity	Net Work Capital	Total Capital	
Continuing Operations																							
2005 ^{6,7}	64.9	694.9	602.1	1,429.4	739.6	3,339.0	203.7	98.6		369.7	672.0	921.2	155.2	1,590.6	954.9	2,667.0	2,700.7	791.1	n/a	n/a	n/a	n/a	
2006 ⁸	131.9	707.4	647.3	1,554.9	694.3	3,499.8	208.9	52.0		357.0	617.9	1,059.6	162.4	1,659.9	979.7	2,881.9	2,802.0	857.1	3,419	1,625	824	2,774	
2007 ⁹	205.4	630.4	591.0	1,531.4	727.1	3,495.9	225.0	88.7		408.4	722.1	1,000.6	138.6	1,634.6	883.9	2,773.8	2,657.1	692.6	3,498	1,647	775	2,828	
2008 ¹⁰	164.7	550.5	495.0	1,275.8	681.4	3,100.7	175.3	22.4		319.1	516.8	851.2	133.5	1,599.2	708.9	2,583.9	2,441.6	616.7	3,298	1,617	655	2,679	
2009 ¹¹	260.5	469.5	409.1	1,197.2	668.6	3,017.6	199.4	10.1		322.4	531.9	789.3	161.3	1,535.1	538.9	2,485.7	2,235.3	414.9	3,059	1,567	516	2,535	
2010	244.5	478.9	435.3	1,219.1	624.2	3,001.0	226.4	2.2		294.4	523.0	762.2	191.4	1,524.4	519.9	2,478.0	2,235.7	453.8	3,009	1,530	434	2,482	
2011	236.3	503.6	441.0	1,224.0	580.6	2,915.1	256.6	2.5		326.9	586.0	833.3	188.1	1,307.7	599.5	2,329.1	2,095.3	404.2	2,958	1,416	429	2,404	
2012	359.1	446.2	489.0	1,339.1	572.8	3,254.9	285.4	201.5		244.1	731.0	853.9	227.8	1,442.2	696.3	2,523.9	2,366.3	450.5	3,085	1,375	427	2,427	
2013	272.7	467.4	495.9	1,281.7	574.6	3,108.1	339.3	181.1		309.1	829.5	688.4	191.0	1,399.2	596.8	2,278.6	2,187.0	360.6	3,182	1,421	406	2,401	
2014	332.8	523.3	481.6	1,429.6	558.9	3,140.6	369.8	201.7		420.7	992.2	766.7	226.8	1,154.9	635.6	2,148.4	2,017.3	306.3	3,124	1,277	333	2,214	
2015 ¹²	253.2	520.2	518.7	1,325.3	540.8	2,977.8	307.2	3.4		390.6	701.2	941.5	228.7	1,106.4	691.7	2,276.6	2,026.8	374.3	3,059	1,131	340	2,213	
2016 ¹²	281.9	486.6	547.4	1,352.7	565.5	3,011.9	351.1	3.6		351.9	706.6	956.2	237.8	1,111.3	677.9	2,305.3	2,027.0	367.8	2,995	1,109	371	2,291	
2017 ¹²	526.1	595.1	613.3	1,808.7	663.9	3,593.0	430.3	153.8		392.1	976.2	1,097.9	296.5	1,222.4	725.6	2,616.8	2,244.5	460.2	3,302	1,167	414	2,461	
2018 ¹²	268.1	571.6	699.5	1,590.2	728.5	3,447.6	465.4	1.2		349.1	815.7	1,167.8	257.3	1,206.8	900.9	2,631.9	2,365.0	507.6	3,520	1,215	484	2,624	
2019 ¹²	247.6	591.9	675.7	1,577.1	830.8	4,855.4	463.4	51.1	39.3	374.3	928.1	2,066.5	121.6	397.3	1,341.9	1,870.0	3,927.3	3,770.1	491.8	4,152	1,274	500	3,280
2020 ¹²	348.9	563.6	691.5	1,658.1	784.8	4,800.0	552.2	50.9	42.4	360.5	1,006.0	1,849.3	122.1	397.5	1,425.1	1,551.3	3,794.0	3,538.4	396.5	4,828	1,384	444	3,861
2021	361.7	651.5	993.2	2,065.3	781.5	5,307.3	613.8	300.6	44.5	376.8	1,335.7	1,789.7	153.0	380.3	1,648.6	1,728.6	3,971.6	3,955.0	713.0	5,054	1,537	555	3,883
2022	316.5	675.0	907.5	1,958.0	772.4	5,186.1	518.4	9.4	49.5	390.8	968.1	2,074.2	153.6	348.8	1,641.4	1,767.1	4,218.0	3,960.4	732.3	5,247	1,645	723	4,095
2023	365.5	637.3	819.7	1,881.4	781.2	4,634.5	536.2	308.0	57.3	361.1	1,262.6	1,679.6	150.5	207.8	1,334.0	1,622.1	3,371.9	3,371.7	618.6	4,910	1,488	675	3,795

¹ As originally reported (unless stated otherwise)

² Net debt = long-term debt - cash & equivalents + current debt maturities

³ Total capitalization = long-term debt + operating lease liabilities + other liabilities & deferred taxes + shareholders equity

⁴ Net assets = total capitalization - cash & equivalents + current debt maturities + current operating lease liabilities

⁵ Net working capital = current assets - cash & equivalents - current liabilities + current debt maturities + current operating lease liabilities

⁶ 2005 excludes "held for sale" amounts as follows: current assets = \$333.1, total assets = \$733.4, current liabilities = \$73.9, non-current liabilities = \$1.3, equity = \$658.2

⁷ 2005 has been restated to reflect the reclassification of certain deferred tax assets and liabilities

⁸ 2006 excludes "held for sale" amounts as follows: current assets = \$339.2, total assets = \$765.5, current liabilities = \$73.4, non-current liabilities = \$1.0, equity = \$691.1

⁹ 2007 excludes "held for sale" amounts as follows: current assets = \$303.1, total assets = \$576.7, current liabilities = \$77.5, non-current liabilities = \$1.0, equity = \$498.2

¹⁰ 2008 excludes "held for sale" amounts as follows: current assets = \$31.0, total assets = \$61.2, current liabilities = \$7.4, equity = \$53.8

¹¹ 2009 excludes "held for sale" amounts as follows: current assets = \$16.4, total assets = \$43.6, current liabilities = \$3.2, equity = \$40.4

¹² Effective 1Q21, the accounting methodology for valuing domestic steel-related inventory changed from LIFO to FIFO. 2015-2020 financial data has been adjusted to apply the effects of the change.

57 Year Financial History

Growth Rates & Margins

For the Period Ending	20 and 50 Year Growth - CAGR (%) ¹													
	Net Sales		EBIT		Net Income		EPS		Cash from Ops		Dividends		Stock Price	
	20 Yr	50 Yr	20 Yr	50 Yr	20 Yr	50 Yr	20 Yr	50 Yr	20 Yr	50 Yr	20 Yr	50 Yr	20 Yr	50 Yr
2023	0.4	8.4	(0.3)	7.6	(0.4)	8.2	1.4	7.4	1.2	—	6.3	11.7	1.0	9.6

For the Period Ending	Margins (%)			Sales Growth		1, 5, and 10 Year Growth - CAGR (%) ¹																					
	Gross Profit	EBIT	Net Earnings	Annual Growth		Net Sales			EBIT			Net Income			EPS			Cash from Ops			Dividends			Stock Price			
				Internal	Acquired	1 Yr	5 Yr	10 Yr	1 Yr	5 Yr	10 Yr	1 Yr	5 Yr	10 Yr	1 Yr	5 Yr	10 Yr	1 Yr	5 Yr	10 Yr	1 Yr	5 Yr	10 Yr	1 Yr	5 Yr	10 Yr	
Adjusted Continuing Operations (see explanation below)																											
2002	19.9	9.9	5.8	nm	nm	nm	nm	nm	nm	nm	nm	nm	nm	nm	nm	nm	nm	nm	(14.7)	9.6	16.7	4.2	13.1	15.8	(2.4)	1.4	10.2
2003	18.5	8.5	4.9	nm	nm	nm	3.8	nm	nm	(10.3)	nm	nm	(9.8)	nm	nm	(8.5)	nm	nm	(13.3)	2.2	10.5	8.0	11.4	14.9	(3.6)	(0.3)	5.6
2004	18.8	9.5	5.8	nm	nm	nm	16.9	nm	nm	29.8	nm	nm	38.2	nm	nm	38.2	nm	nm	(13.4)	(1.6)	7.1	7.4	10.0	14.1	31.4	5.8	12.5
2005	19.1	9.8	5.9	nm	nm	nm	3.5	nm	nm	6.8	nm	nm	5.9	nm	nm	7.7	nm	nm	30.9	0.3	8.2	8.6	8.4	12.7	(19.2)	3.9	6.6
2006	18.8	9.7	5.7	(0.9)	2.6	nm	1.7	nm	nm	0.8	nm	nm	(2.4)	nm	nm	1.1	nm	nm	6.8	(2.2)	7.2	6.3	6.9	11.3	4.1	0.8	3.3
2007	18.8	8.7	5.1	(2.6)	2.2	(0.4)	4.9	nm	(10.8)	2.3	nm	(11.0)	2.8	nm	(7.5)	5.0	nm	28.1	6.1	7.8	16.4	9.3	11.2	(27.0)	(4.9)	(1.8)	
2008	17.3	6.6	3.6	(4.0)	(0.1)	(4.1)	3.3	nm	(26.6)	(1.8)	nm	(32.6)	(3.0)	nm	(27.9)	0.1	nm	(28.9)	2.0	2.1	28.2	13.1	12.2	(12.9)	(6.8)	(3.6)	
2009	21.1	8.5	4.6	nm	nm	nm	nm	nm	nm	nm	nm	nm	nm	nm	nm	nm	nm	29.6	10.5	4.3	2.0	12.0	11.0	34.3	(6.4)	(0.5)	
2010	20.1	9.3	5.7	12.5	(1.0)	nm	11.5	nm	nm	22.8	nm	nm	38.6	nm	nm	44.7	nm	nm	(35.9)	(4.2)	(1.9)	3.9	11.0	9.7	11.6	(0.2)	1.9
2011	19.1	8.5	5.4	10.8	0.0	10.8	nm	nm	0.7	nm	nm	5.3	nm	nm	9.8	nm	nm	(9.3)	(7.2)	(4.7)	3.8	10.4	8.6	1.2	(0.7)	0.0	
2012	20.4	9.5	5.9	1.1	2.3	3.4	nm	nm	15.7	nm	nm	13.0	nm	nm	13.8	nm	nm	36.7	(6.0)	(0.1)	3.6	7.9	8.6	18.1	9.3	1.9	
2013	20.4	9.6	6.3	0.6	1.2	1.8	nm	nm	2.6	nm	nm	8.9	nm	nm	8.0	nm	nm	(7.3)	(0.9)	0.5	3.5	3.4	8.1	13.7	15.3	3.6	
2014	20.9	10.2	6.7	5.4	3.4	8.8	7.2	nm	15.7	11.2	nm	15.7	15.7	nm	18.9	18.3	nm	(8.4)	(7.5)	1.1	3.4	3.6	7.7	37.7	15.9	4.1	
2015 ²	22.6	11.7	7.8	0.3	3.3	3.6	5.6	nm	19.3	10.5	nm	20.4	12.5	nm	20.4	14.1	nm	(6.0)	(0.2)	(2.2)	3.3	3.5	7.2	(1.4)	13.0	6.2	
2016 ²	24.4	13.5	9.5	(1.4)	(2.9)	(4.3)	2.6	nm	9.8	12.5	nm	16.0	14.7	nm	18.6	15.9	nm	53.9	10.9	1.4	6.3	4.0	7.2	16.3	16.2	7.4	
2017 ²	23.1	12.2	8.9	5.6	(0.4)	5.2	2.9	nm	(4.5)	8.2	nm	(1.7)	11.6	nm	1.0	13.1	nm	(19.7)	(0.3)	(3.2)	6.0	4.5	6.2	(2.4)	11.9	10.6	
2018 ²	21.6	11.8	8.4	6.2	2.1	8.3	4.2	nm	4.3	8.6	nm	2.3	10.2	nm	3.1	12.1	nm	(0.8)	1.1	0.1	5.6	4.9	4.1	(24.9)	3.0	9.0	
2019 ²	21.4	10.5	6.8	(3.1)	14.4	11.3	4.7	5.9	(0.9)	5.3	8.2	(9.5)	4.9	10.2	(9.6)	6.1	12.0	51.7	11.8	1.7	5.3	5.3	4.5	41.8	3.6	9.6	
2020 ²	21.1	10.6	6.9	(10.8)	0.9	(9.9)	1.8	3.7	(9.1)	(0.3)	5.0	(9.3)	(0.9)	5.6	(9.7)	0.2	6.9	(9.8)	10.9	5.2	1.3	4.9	4.2	(12.8)	1.1	6.9	
2021	20.5	11.2	7.5	18.1	0.4	18.5	6.2	4.4	25.4	2.4	7.3	29.7	1.4	7.8	28.5	1.8	8.6	(55.0)	(13.3)	(1.9)	3.7	4.4	4.2	(7.1)	(3.4)	6.0	
2022	19.0	9.4	6.0	0.3	1.2	1.5	5.5	4.2	(14.6)	0.1	4.1	(18.7)	(2.4)	4.3	(18.3)	(2.5)	5.0	62.7	(0.1)	(0.2)	4.8	4.1	4.3	(21.7)	(7.6)	1.7	
2023	18.1	7.1	4.0	(10.4)	2.2	(8.2)	2.0	3.1	(31.2)	(7.9)	0.0	(39.0)	(12.0)	(1.5)	(38.8)	(12.1)	(0.7)	12.6	2.5	1.8	4.6	3.9	4.4	(18.8)	(6.1)	(1.7)	

In late 2007, we announced the decision to divest seven businesses. Income statements for 2002 through 2008 reflect those businesses as discontinued operations. In 2014, we divested the majority of the Store Fixtures business. Income statements for 2009 through 2014 reflect that business as discontinued operations. "Adjusted Continuing Operations" also exclude unusual items from earnings to better reflect operating performance in each year. See Appendix - Non-GAAP Adjustments. Because of the lack of historically comparable data, 5 yr and 10 yr earnings CAGRs are limited in recent years (as indicated by the 'nm' references in the table above).

¹ CAGR - compound annual growth rate

² Effective 1Q21, the accounting methodology for valuing domestic steel-related inventory changed from LIFO to FIFO. 2015-2020 financial data has been adjusted to apply the effects of the change.

57 Year Financial History

Ratios

For the Fiscal Year	Liquidity		Measures of Return on Investment										Measures of Solvency					Other			
	Current Ratio	Inventory Turnover	Du Pont Formula					Total Shareholder Return (TSR)		Return on Invested Capital	Trailing P/E Multiple (Dec. 31)		Dividend Yield	Payout Ratio to Common 1 Yr.	Total Liab to Assets	Debt to Total Capital	Net Debt to Net Capital	Debt to EBITDA	Net Debt to EBITDA	Times Interest Earned	Tax Rate
			Return on Sales	Asset Turnover	After-tax Return on Avg Assets	Leverage	Return on Average Equity	1 Year	3 Year CAGR												
1967	6.4	4.5	3.1%	2.1	6.4%	1.6	9.9%				5.7	7.2%	41%	35%	27%	22%			8.3	41.7%	
1968	2.2	4.0	3.4%	2.0	6.6%	1.8	12.1%	276.6%		10.5%	15.6	2.2%	35%	51%	30%	26%			7.3	48.3%	
1969	2.1	4.3	3.0%	1.9	5.8%	1.9	11.0%	41.6%		9.7%	22.7	1.7%	38%	45%	35%	31%			4.9	45.5%	
1970	2.8	3.8	3.2%	1.7	5.3%	2.1	10.8%	(36.7%)	50.6%	8.7%	13.0	2.8%	37%	57%	48%	45%			3.9	43.0%	
1971	3.6	4.0	3.2%	1.7	5.4%	2.3	12.3%	36.1%	6.7%	8.7%	15.0	2.1%	31%	56%	45%	43%			4.5	48.7%	
1972	3.4	4.8	4.2%	1.9	7.9%	2.0	15.9%	102.2%	19.2%	11.3%	32.4	0.7%	23%	47%	36%	33%			7.9	47.5%	
1973	2.6	4.4	4.5%	1.8	8.0%	2.0	16.4%	(56.7%)	6.6%	12.0%	6.9	2.6%	18%	54%	44%	42%			5.8	46.8%	
1974	3.4	3.8	3.5%	1.6	5.6%	2.3	12.7%	(41.4%)	(18.7%)	9.9%	4.2	5.5%	23%	57%	49%	46%			3.4	50.3%	
1975	2.6	4.0	3.3%	1.6	5.3%	2.2	11.4%	45.9%	(28.5%)	8.5%	6.2	4.2%	26%	50%	39%	37%			4.4	51.7%	
1976	2.7	4.5	4.5%	1.8	8.2%	2.0	16.7%	71.4%	11.8%	11.8%	6.4	2.8%	18%	51%	38%	36%			8.5	51.2%	
1977	2.7	5.3	4.1%	2.1	8.9%	2.0	17.7%	37.8%	49.5%	13.7%	6.9	2.6%	18%	48%	25%	24%			7.9	49.2%	
1978	2.3	5.4	4.9%	2.1	10.5%	1.9	20.5%	22.3%	41.7%	17.5%	6.1	2.6%	16%	49%	23%	22%			7.3	45.0%	
1979	2.3	6.4	3.2%	2.1	6.7%	2.1	13.9%	(14.6%)	13.0%	12.1%	6.5	4.0%	26%	54%	40%	38%			4.1	42.3%	
1980	2.1	6.8	3.7%	2.0	7.5%	2.0	15.1%	15.5%	6.3%	12.3%	5.9	4.2%	25%	47%	28%	27%			5.2	42.6%	
1981	2.0	6.8	4.6%	2.2	10.2%	2.0	20.6%	85.3%	20.7%	15.8%	7.0	2.7%	19%	53%	37%	36%			8.0	42.0%	
1982	2.1	6.4	3.3%	2.1	7.1%	2.1	15.0%	19.4%	35.5%	11.7%	10.1	2.7%	27%	52%	36%	34%			5.4	40.5%	
1983	2.5	6.3	4.4%	2.1	9.3%	2.1	19.4%	59.0%	51.0%	15.4%	10.9	1.9%	20%	52%	37%	29%			6.7	41.2%	
1984	2.5	5.8	4.9%	2.0	9.6%	2.1	20.4%	(3.8%)	21.9%	16.1%	8.8	2.3%	21%	54%	41%	33%			7.0	36.5%	
1985	2.5	5.6	5.0%	1.9	9.5%	1.9	18.4%	79.1%	39.1%	15.1%	13.6	1.0%	20%	43%	27%	23%			7.5	41.6%	
1986	2.8	5.9	5.9%	1.9	11.2%	1.8	20.6%	18.1%	26.1%	17.3%	12.7	1.6%	20%	48%	32%	23%			10.1	40.5%	
1987	2.7	5.8	5.8%	1.8	10.2%	1.9	19.1%	(12.4%)	22.9%	16.2%	9.9	2.5%	25%	45%	28%	21%			10.9	41.5%	
1988	2.4	6.0	4.7%	1.9	8.8%	1.9	16.6%	10.9%	4.6%	13.7%	10.9	2.7%	29%	49%	29%	28%	1.2	1.1	9.1	37.1%	
1989	2.6	5.9	4.6%	1.9	8.8%	2.0	17.4%	29.4%	7.4%	13.8%	11.6	2.5%	29%	50%	33%	32%	1.3	1.3	6.9	39.4%	
1990	2.7	5.7	4.0%	1.7	7.0%	2.1	15.0%	(9.2%)	9.2%	11.2%	11.3	3.2%	36%	55%	39%	39%	1.8	1.8	5.7	38.3%	
1991	2.9	5.2	3.6%	1.6	5.9%	2.1	12.4%	46.6%	19.2%	9.2%	17.4	2.3%	39%	49%	33%	33%	1.6	1.6	6.2	38.3%	
1992	2.9	5.7	5.3%	1.8	9.4%	1.8	16.5%	82.1%	33.0%	12.8%	20.9	1.4%	28%	37%	18%	18%	0.7	0.7	18.2	37.4%	
1993	2.6	6.4	5.6%	1.9	10.9%	1.7	18.3%	48.6%	57.4%	15.3%	23.9	1.1%	26%	43%	23%	23%	0.9	0.8	14.8	39.1%	
1994	2.3	6.2	6.2%	1.8	11.4%	1.8	20.2%	(28.8%)	24.6%	16.0%	12.6	1.8%	22%	44%	23%	23%	0.8	0.8	20.3	39.1%	
1995	2.5	5.9	6.6%	1.8	11.5%	1.7	19.8%	40.8%	14.1%	16.2%	15.3	1.6%	24%	40%	20%	19%	0.7	0.6	20.2	38.9%	
1996	2.6	5.6	6.9%	1.7	11.6%	1.7	20.2%	44.6%	12.7%	16.7%	18.7	1.3%	25%	45%	28%	27%	1.0	1.0	10.2	38.7%	
1997	2.5	5.3	7.2%	1.5	10.9%	1.8	19.7%	22.5%	35.2%	15.4%	19.4	1.3%	25%	44%	27%	27%	1.0	1.0	11.5	37.5%	
1998	2.8	5.4	7.4%	1.5	10.7%	1.8	19.0%	6.6%	23.4%	15.1%	17.7	1.4%	25%	43%	27%	24%	1.0	0.9	12.8	37.3%	
1999	2.9	5.1	7.7%	1.4	10.5%	1.8	18.8%	(0.9%)	8.9%	14.5%	14.8	1.7%	25%	45%	31%	30%	1.2	1.2	12.6	37.2%	
2000	2.9	5.0	6.2%	1.3	8.3%	1.8	15.4%	(9.7%)	(1.5%)	11.7%	14.3	2.2%	32%	47%	34%	33%	1.5	1.5	7.7	36.9%	
2001	3.1	5.2	4.6%	1.2	5.5%	1.9	10.3%	24.0%	3.3%	8.2%	24.5	2.1%	51%	45%	33%	29%	1.8	1.5	6.5	36.9%	
2002	2.5	5.6	5.5%	1.2	6.7%	1.8	12.1%	(0.3%)	3.6%	9.6%	19.2	2.2%	43%	44%	31%	25%	1.7	1.3	9.5	35.9%	
2003	2.9	5.8	4.7%	1.2	5.6%	1.8	10.1%	(1.2%)	6.9%	8.5%	20.6	2.5%	51%	46%	33%	23%	2.2	1.3	7.6	34.7%	
2004	2.2	6.3	5.6%	1.3	7.1%	1.8	12.9%	34.1%	9.3%	10.7%	19.6	2.0%	40%	45%	32%	22%	1.8	1.1	10.1	32.5%	
2005	2.4	6.0	4.7%	1.3	6.1%	1.8	11.0%	(17.0%)	3.3%	9.0%	17.7	2.7%	49%	45%	30%	29%	1.8	1.7	8.5	29.4%	
2006	2.7	5.7	5.5%	1.3	7.2%	1.8	13.1%	7.0%	6.0%	10.2%	14.9	2.8%	42%	45%	31%	28%	1.7	1.5	8.6	30.9%	

57 Year Financial History

Ratios

For the Fiscal Year	Liquidity		Measures of Return on Investment										Measures of Solvency					Other		
	Current Ratio	Inventory Turnover	Du Pont Formula					Total Shareholder Return (TSR)		Return on Invested Capital	Trailing P/E Multiple (Dec. 31)	Dividend Yield	Payout Ratio to Common 1 Yr.	Total Liab to Assets	Debt to Total Capital	Net Debt to Net Capital	Debt to EBITDA	Net Debt to EBITDA	Times Interest Earned	Tax Rate
			Return on Sales	Asset Turnover	After-tax Return on Avg Assets	Leverage	Return on Average Equity	1 Year	3 Year CAGR											
Adjusted Continuing Operations (see explanation below)																				
2005	2.1	n/a	5.9%	n/a	n/a	n/a	n/a	(17.0%)	3.3%	10.0%	17.8	2.7%	49%	52%	30%	29%	1.9	1.8	9.0	32.0%
2006	2.5	5.5	5.7%	1.2	7.1%	2.1	15.0%	7.0%	6.0%	10.8%	18.4	2.8%	51%	53%	31%	28%	2.0	1.8	7.6	32.5%
2007	2.1	5.6	5.1%	1.2	6.2%	2.1	13.1%	(23.8%)	(11.8%)	9.9%	14.5	4.5%	65%	53%	31%	28%	2.1	1.7	6.3	30.5%
2008	2.5	6.2	3.6%	1.2	4.4%	2.0	9.0%	(7.2%)	(8.4%)	7.3%	17.5	6.6%	115%	48%	32%	28%	2.1	1.7	5.6	34.7%
2009	2.3	4.7	4.6%	0.9	4.0%	2.0	7.8%	41.0%	(1.0%)	6.7%	26.6	5.0%	133%	49%	31%	24%	2.3	1.6	6.1	35.4%
2010	2.3	5.6	5.7%	1.0	5.7%	2.0	11.1%	16.8%	14.0%	9.7%	20.5	4.7%	95%	49%	31%	23%	2.0	1.3	7.4	28.3%
2011	2.1	6.1	5.4%	1.1	6.1%	2.1	12.7%	6.1%	20.0%	10.4%	18.9	4.8%	90%	55%	36%	29%	2.2	1.6	7.4	26.8%
2012	1.8	5.8	5.9%	1.1	6.6%	2.2	14.7%	23.1%	14.4%	11.4%	19.6	4.2%	82%	56%	39%	29%	2.4	1.6	7.5	28.8%
2013	1.5	5.6	6.3%	1.1	6.9%	2.2	15.5%	18.0%	14.7%	12.1%	20.7	3.8%	79%	55%	35%	27%	2.0	1.3	7.4	24.6%
2014	1.4	6.1	6.7%	1.2	8.2%	2.4	20.0%	41.7%	26.1%	15.1%	23.9	2.9%	68%	63%	41%	32%	1.9	1.3	9.2	26.0%
2015 ¹	1.9	6.1	7.8%	1.3	10.0%	2.7	27.2%	1.6%	18.8%	18.9%	19.6	3.0%	59%	63%	41%	34%	1.7	1.2	11.2	26.3%
2016	1.9	5.3	9.5%	1.3	11.9%	2.7	32.1%	19.5%	19.4%	21.4%	19.2	2.7%	53%	63%	42%	33%	1.5	1.1	13.0	24.0%
2017 ¹	1.9	5.2	8.9%	1.2	10.6%	2.8	30.0%	0.6%	6.7%	20.2%	18.6	3.0%	55%	66%	45%	32%	2.1	1.2	11.1	21.5%
2018 ¹	1.9	5.1	8.4%	1.2	10.2%	2.9	29.5%	(21.8%)	(1.5%)	19.6%	13.5	4.2%	57%	65%			1.8	1.4	8.7	21.0%
2019 ¹	1.7	5.4	6.8%	1.1	7.8%	3.3	25.4%	46.2%	4.2%	14.2%	21.2	3.1%	66%	72%			3.1	2.7	5.5	21.8%
2020 ¹	1.6	4.9	6.9%	0.9	6.1%	3.5	21.2%	(9.7%)	0.9%	10.9%	20.5	3.6%	74%	70%			3.0	2.4	5.5	21.2%
2021	1.5	4.8	7.5%	1.0	7.5%	3.3	24.8%	(3.3%)	8.7%	13.1%	14.8	4.0%	60%	69%			2.8	2.3	7.4	22.8%
2022	2.0	4.4	6.0%	1.0	5.9%	3.2	18.8%	(17.5%)	(9.9%)	10.4%	14.2	5.4%	77%	68%			3.1	2.7	5.7	23.2%
2023	1.5	4.5	4.0%	1.0	3.9%	3.3	12.7%	(13.2%)	(10.8%)	7.4%	18.8	7.0%	131%	71%			3.9	3.2	3.8	24.5%

In late 2007, we announced the decision to divest seven businesses. Income statements and balance sheets for 2005 through 2008 reflect those businesses as discontinued operations. In 2014, we divested the majority of the Store Fixtures business. Income statements for 2009 through 2014 reflect that business as discontinued operations, but balance sheets have not been adjusted for this change. Therefore, turnover and returns for 2009-2014 are slightly understated. "Adjusted Continuing Operations" also exclude unusual items from earnings to better reflect operating performance in each year. See Appendix - Non-GAAP Adjustments.

¹ Effective 1Q21, the accounting methodology for valuing domestic steel-related inventory changed from LIFO to FIFO. 2015 - 2020 financial data has been adjusted to apply the effects of the change.

Current ratio = current assets / current liabilities

Inventory turnover = cost of goods sold (net sales - gross profit) / average inventory

Return on sales = net earnings / net sales

Asset turnover = net sales / average total assets

Return on assets = return on sales x asset turnover

Leverage = average total assets / average shareholders equity

Return on equity = return on assets x leverage

Total shareholder return = (dividends + change in stock price) / beginning stock price

Return on invested capital = EBIT - (1 * tax rate) / average (long-term debt + current debt + operating lease liabilities + current operating lease liabilities + shareholders equity - cash)

P/E multiple = market price per share on Dec. 31 / trailing 12 month earnings per share

Dividend yield = dividend per share / market price per share on Dec. 31

Payout ratio to common = dividend per share / average earnings per share

Total liab to assets = total liab / total assets; liab = CL + LT Debt + Op Lease Liab + Other Liab + Def Tax

Debt to total capital = total debt (long-term debt + current debt) / total capital (long-term debt + current debt + operating lease liabilities + current operating lease liabilities + other liabilities & deferred taxes + shareholders equity)

Net Debt to Net Capital = (total debt - cash) / (total capital - cash)

Debt to EBITDA = total debt / EBITDA

Net Debt to EBITDA = (total debt - cash) / EBITDA

Times interest earned = income before interest expense & taxes / net interest expense

Foreign Sales Data

Dollars in millions

The Company's operations outside of the United States are principally in Europe, China, Canada, and Mexico. The sales information below is compiled based on the areas we have operations, primarily manufacturing locations.

Year ended Dec. 31	Continuing Operations											2013-2023
	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014 ¹	2013 ¹	CAGR
External Sales												
United States	2,877	3,349	3,271	2,846	3,133	2,682	2,488	2,467	2,704	2,599	2,450	1.6%
% U.S.	60.9%	65.1%	64.5%	66.5%	65.9%	62.8%	63.1%	65.8%	69.0%	68.7%	70.5%	
Canada and Mexico	529	542	538	477	569	473	414	348	320	297	271	6.9%
Europe	715	625	589	421	509	526	475	445	427	423	352	7.4%
China	465	502	559	442	450	495	482	420	392	390	336	3.3%
Other Foreign	139	129	116	95	93	95	86	69	74	74	69	7.3%
Subtotal - Foreign	1,848	1,797	1,802	1,434	1,620	1,588	1,456	1,283	1,214	1,183	1,027	
% Foreign	39.1%	34.9%	35.5%	33.5%	34.1%	37.2%	36.9%	34.2%	31.0%	31.3%	29.5%	
Total	4,725	5,147	5,073	4,280	4,753	4,270	3,944	3,750	3,917	3,782	3,477	3.1%
New Countries Entered		Germany	Ireland						Poland		France	

¹ Sales for 2013-2014 reflect Store Fixtures as discontinued operations.

Quarterly Financial Data

	1Q23	2Q23	3Q23	4Q23	2023	1Q24	2024
Income							
Net Trade Sales	1214	1221	1175	1115	4725	1097	1097
COGS	<u>995</u>	<u>1000</u>	<u>961</u>	<u>915</u>	<u>3872</u>	<u>911</u>	<u>911</u>
Gross Profit	219	221	214	200	854	186	186
%	18.0%	18.1%	18.2%	17.9%	18.1%	17.0%	17.0%
SGA	<u>116</u>	<u>119</u>	<u>109</u>	<u>121</u>	<u>465</u>	<u>126</u>	<u>126</u>
Oper Income	103	102	105	79	388	61	61
Amortization	17	17	18	17	69	5	5
Other	<u>(4)</u>	<u>(11)</u>	<u>(4)</u>	<u>428</u>	<u>410</u>	<u>(7)</u>	<u>(7)</u>
EBIT	89	96	91	(367)	(90)	63	63
%	7.4%	7.8%	7.8%	-32.9%	-1.9%	5.7%	5.7%
Interest Expense	22	23	22	21	88	22	22
Interest Income	<u>1</u>	<u>1</u>	<u>2</u>	<u>2</u>	<u>5</u>	<u>1</u>	<u>1</u>
Earnings Before Taxes	68	74	71	(386)	(173)	42	42
Taxes	<u>15</u>	<u>20</u>	<u>18</u>	<u>(89)</u>	<u>(37)</u>	<u>11</u>	<u>11</u>
Net Earnings - Continuing	53	54	53	(297)	(137)	32	32
Discontinued Operations, net of tax	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Earnings	53	54	53	(297)	(137)	32	32
Less: Non-controlling Interest	<u>0</u>	<u>0</u>	<u>0</u>	<u>(0)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Earnings Attributable to Leggett	53	54	53	(297)	(137)	32	32
%	4.4%	4.4%	4.5%	-26.7%	-2.9%	2.9%	2.9%
Depreciation	27	27	27	28	109	28	28
Amortization	18	18	18	17	71	5	5
EBITDA	135	140	136	(322)	90	96	96
Earnings (Loss) Per Share							
From Continuing Operations	\$0.39	\$0.40	\$0.39	(\$2.18)	(\$1.00)	\$0.23	\$0.23
From Discontinued Operations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Earnings (Loss) Per Share	\$0.39	\$0.40	\$0.39	(\$2.18)	(\$1.00)	\$0.23	\$0.23
Diluted Shares	136	137	137	137	136	137	137
Dividends	\$0.44	\$0.46	\$0.46	\$0.46	\$1.82	\$0.46	\$0.46
Cash Flow Info							
Cash from Operations	97	111	144	146	497	(6)	(6)
Adds to PPE	38	31	22	23	114	26	26
Acquisitions (net of cash)	0	0	0	0	0	0	0
Dividends paid	58	59	61	61	239	61	61
Balance Sheet							
Cash & Equivalents	345	272	274	366	366	361	361
Receivables	718	703	711	637	637	635	635
Inventory	893	858	835	820	820	807	807
Other Current	<u>59</u>	<u>73</u>	<u>66</u>	<u>59</u>	<u>59</u>	<u>57</u>	<u>57</u>
Current Assets	2015	1906	1886	1881	1881	1860	1860
Net Fixed Assets	787	789	777	781	781	772	772
Goodwill & Other	<u>2469</u>	<u>2449</u>	<u>2415</u>	<u>1972</u>	<u>1972</u>	<u>1982</u>	<u>1982</u>
Total Assets	5270	5144	5078	4635	4635	4615	4615
Accounts Payable	552	507	534	536	536	496	496
Current Portion LTD	9	8	9	308	308	304	304
Current Operating Lease Liabilities	55	56	56	57	57	58	58
Other Current	<u>352</u>	<u>384</u>	<u>410</u>	<u>361</u>	<u>361</u>	<u>331</u>	<u>331</u>
Current Liabilities	969	956	1009	1263	1263	1188	1188
LTD	2109	2016	1963	1680	1680	1773	1773
Operating Lease Liabilities	176	167	157	151	151	159	159
Def Tax & Other	350	337	313	208	208	206	206
Shareholders' Equity	<u>1667</u>	<u>1669</u>	<u>1636</u>	<u>1334</u>	<u>1334</u>	<u>1290</u>	<u>1290</u>
Capitalization	4301	4189	4069	3372	3372	3427	3427
Total Liab. & Equity	5270	5144	5078	4635	4635	4615	4615

Adjusted Continuing Ops ¹

	1Q11	2Q11	3Q11	4Q11	2011	1Q12 ²	2Q12 ²	3Q12 ²	4Q12 ²	2012 ²	1Q13 ²	2Q13 ²	3Q13 ²	4Q13 ²	2013 ²	1Q14 ²	2Q14 ²	3Q14 ²	4Q14 ²	2014 ²	
Income																					
Net Trade Sales	896	945	941	854	3636	876	867	863	809	3415	861	880	878	859	3477	876	956	997	953	3782	
COGS	726	763	771	709	2968	708	692	684	636	2719	681	694	698	694	2767	699	755	788	750	2992	
Gross Profit	170	182	170	146	668	168	176	179	173	696	180	185	180	165	710	177	201	209	204	790	
%	19.0%	19.2%	18.1%	17.0%	18.4%	19.2%	20.3%	20.8%	21.3%	20.4%	20.9%	21.1%	20.5%	19.2%	20.4%	20.2%	21.0%	21.0%	21.4%	20.9%	
SGA	96	98	94	94	382	90	84	87	88	348	99	92	85	91	368	92	94	100	110	396	
Oper Income	74	84	77	51	286	78	92	93	85	348	81	93	94	74	342	85	107	109	94	394	
Amortization	5	5	5	4	19	6	6	6	6	25	6	5	5	6	22	5	5	5	5	20	
Other	(5)	(0)	0	(3)	(7)	0	(1)	(1)	(1)	(2)	(4)	(3)	(2)	(4)	(12)	(6)	(0)	(3)	(2)	(10)	
EBIT	74	79	72	50	274	72	86	88	79	324	79	92	91	72	333	86	102	107	90	385	
%	8.3%	8.4%	7.6%	5.8%	7.5%	8.2%	9.9%	10.2%	9.8%	9.5%	9.1%	10.4%	10.3%	8.4%	9.6%	9.8%	10.7%	10.7%	9.5%	10.2%	
Interest Expense	10	9	10	10	38	10	10	11	13	43	13	11	11	10	45	10	10	10	11	42	
Interest Income	2	2	1	2	7	2	2	2	2	7	3	2	2	2	8	1	1	2	2	6	
Earnings Before Taxes	66	72	63	41	243	64	78	78	68	288	68	82	82	63	296	77	93	98	81	349	
Taxes	20	17	18	9	63	20	20	27	16	83	19	23	24	7	73	21	24	25	22	91	
Net Earnings-Continuing	46	56	45	33	180	44	58	51	52	205	50	60	58	56	223	56	70	73	59	258	
Less: Non-controlling Interest	1	1	0	1	3	1	1	1	1	2	0	1	1	1	2	1	1	1	1	3	
Net Earnings Attributable to Leggett	45	55	45	32	177	43	58	50	51	203	49	59	57	55	221	55	69	72	58	255	
	5.0%	5.8%	4.8%	3.8%	4.9%	4.9%	6.6%	5.8%	6.4%	5.9%	5.7%	6.7%	6.5%	6.4%	6.3%	6.3%	7.2%	7.2%	6.1%	6.7%	
Depreciation	25	25	23	24	98	22	21	23	21	86	23	23	22	23	91	24	25	24	25	98	
Amortization	5	5	5	4	19	6	6	6	6	25	6	5	5	9	25	5	5	5	5	20	
EBITDA	104	109	100	78	391	100	113	117	106	436	107	119	118	104	449	115	132	136	120	503	
Earnings (Loss) Per Share																					
From Continuing Operations	\$0.30	\$0.37	\$0.31	\$0.22	\$1.20	\$0.30	\$0.40	\$0.34	\$0.35	\$1.39	\$0.33	\$0.40	\$0.39	\$0.38	\$1.50	\$0.38	\$0.48	\$0.51	\$0.41	\$1.78	
Diluted Shares	151	147	145	145	147	145	145	146	147	146	148	148	147	146	147	144	143	143	143	143	
Dividends	\$0.27	\$0.27	\$0.28	\$0.28	\$1.10	\$0.28	\$0.28	\$0.29	\$0.29	\$1.14	\$0.29	\$0.29	\$0.30	\$0.30	\$1.18	\$0.30	\$0.30	\$0.31	\$0.31	\$1.22	
Cash Flow Info																					
Cash from Operations	47	54	101	127	329	65	81	95	209	450	24	99	116	178	417	(20)	103	132	166	382	
Adds to PPE	17	21	19	18	75	18	20	16	18	71	20	22	18	21	81	15	23	25	31	94	
Acquisitions (net of cash)	1	4	2	0	7	189	1	1	21	212	0	10	16	1	28	2	49	19	0	70	
Dividends paid	40	39	38	39	156	39	39	39	82	200	0	41	41	42	125	42	42	41	43	168	
Balance Sheet																					
Cash & Equivalents	195	203	219	236	236	261	271	265	359	359	449	280	299	273	273	269	304	243	333	333	
Receivables	576	568	577	504	504	572	558	590	446	446	529	553	575	467	467	574	603	584	523	523	
Inventory	462	507	457	441	441	473	518	471	489	489	503	510	489	496	496	520	527	477	482	482	
Other Current	57	40	39	43	43	44	54	53	45	45	44	44	45	46	46	48	55	131	92	92	
Current Assets	1290	1318	1291	1224	1224	1350	1400	1379	1339	1339	1525	1387	1408	1282	1282	1410	1490	1435	1430	1430	
Net Fixed Assets	616	618	601	581	581	592	581	575	573	573	567	562	580	575	575	564	583	547	559	559	
Goodwill & Other	1160	1159	1130	1111	1111	1270	1259	1292	1343	1343	1336	1329	1317	1252	1252	1247	1171	1203	1152	1152	
Total Assets	3067	3095	3022	2915	2915	3213	3240	3246	3255	3255	3428	3279	3305	3108	3108	3222	3243	3185	3141	3141	
Accounts Payable	302	282	274	257	257	298	320	292	285	285	320	338	326	339	339	350	377	357	370	370	
Current Portion LTD	2	2	2	3	3	3	202	202	202	202	201	2	1	181	181	181	181	382	202	202	
Current Operating Lease Liabilities																					
Other Current	282	293	328	327	327	325	359	302	244	244	271	291	312	309	309	302	307	406	421	421	
Current Liabilities	586	578	604	586	586	626	881	796	731	731	793	631	639	830	830	834	865	1144	992	992	
LTD	822	857	897	833	833	1047	821	860	854	854	954	974	958	688	688	811	926	619	767	767	
Operating Lease Liabilities																					
Def Tax & Other	202	206	183	188	188	197	191	189	228	228	242	240	245	191	191	206	190	193	227	227	
Shareholders' Equity	1458	1455	1338	1308	1308	1343	1347	1401	1442	1442	1440	1434	1464	1399	1399	1371	1262	1229	1155	1155	
Capitalization	2481	2517	2418	2329	2329	2587	2359	2450	2524	2524	2635	2648	2666	2279	2279	2388	2379	2040	2148	2148	
Total Liab. & Equity	3067	3095	3022	2915	2915	3213	3240	3246	3255	3255	3428	3279	3305	3108	3108	3222	3243	3185	3141	3141	

² Quarterly Income Statements for 2012 through 2014 reflect Store Fixtures as discontinued operations.

Adjusted Continuing Ops ¹

	1Q15 ²	2Q15 ²	3Q15 ²	4Q15 ²	2015 ²	1Q16 ²	2Q16 ²	3Q16 ²	4Q16 ²	2016 ²	1Q17 ²	2Q17 ²	3Q17 ²	4Q17 ²	2017 ²	1Q18 ²	2Q18 ²	3Q18 ²	4Q18 ²	2018 ²	
Income																					
Net Trade Sales	966	997	1009	945	3,917	938	959	949	904	3,750	960	989	1,010	985	3,944	1,029	1,102	1,092	1,047	4,270	
COGS	753	773	782	724	3,032	705	718	726	687	2,837	734	757	787	757	3,034	806	859	859	823	3,347	
Gross Profit	213	225	227	221	885	233	241	223	217	913	227	232	223	228	910	223	243	232	224	923	
%	22.0%	22.5%	22.5%	23.4%	22.6%	24.9%	25.1%	23.5%	24.0%	24.4%	23.6%	23.5%	22.1%	23.1%	23.1%	21.7%	22.1%	21.3%	21.4%	21.6%	
SGA	98	105	97	108	408	105	107	94	97	403	106	105	95	92	398	105	108	101	92	405	
Oper Income	115	119	130	113	478	128	134	129	120	511	120	128	128	136	511	119	136	132	132	517	
Amortization	5	5	5	5	21	5	5	5	5	20	5	5	6	5	21	5	5	5	5	21	
Other	(2)	(0)	(3)	2	(3)	(4)	(10)	(2)	2	(14)	(0)	(1)	(2)	12	9	0	(3)	(3)	0	(6)	
EBIT	112	115	128	105	459	127	140	126	113	504	116	124	124	118	482	113	134	130	126	503	
%	11.6%	11.5%	12.6%	11.1%	11.7%	13.5%	14.6%	13.2%	12.4%	13.5%	12.0%	12.5%	12.3%	12.0%	12.2%	11.0%	12.1%	11.9%	12.1%	11.8%	
Interest Expense	11	11	10	9	41	9	10	10	9	39	11	10	10	12	44	14	16	13	14	58	
Interest Income	1	1	1	1	4	1	1	1	1	4	2	2	2	2	8	2	2	2	2	8	
Earnings Before Taxes	103	104	118	97	422	118	130	117	104	470	107	115	115	109	446	101	120	119	114	453	
Taxes	29	31	31	21	111	28	35	26	24	113	21	27	28	20	96	19	26	26	24	95	
Net Earnings-Continuing	74	74	88	76	311	91	95	91	80	357	86	89	87	89	350	82	94	92	89	358	
Less: Non-controlling Interest	1	1	1	1	4	2	(1)	0	0	0	0	0	0	0	0	0	0	0	0	0	
Net Earnings Attributable to Leggett	73	73	87	75	307	89	96	90	80	356	86	89	87	88	350	82	94	92	89	358	
	7.5%	7.3%	8.6%	7.9%	7.8%	9.5%	10.1%	9.5%	8.8%	9.5%	9.0%	9.0%	8.6%	9.0%	8.9%	8.0%	8.6%	8.4%	8.5%	8.4%	
Depreciation	23	19	21	21	84	21	22	22	22	87	23	25	24	24	95	26	26	26	27	104	
Amortization	7	8	8	7	30	7	7	7	7	29	8	7	9	7	31	8	8	8	8	32	
EBITDA	142	141	156	133	572	155	169	155	142	620	146	156	156	150	608	147	167	163	161	639	
Earnings (Loss) Per Share																					
From Continuing Operations	\$0.50	\$0.50	\$0.61	\$0.53	\$2.14	\$0.63	\$0.69	\$0.65	\$0.57	\$2.54	\$0.62	\$0.64	\$0.65	\$0.66	\$2.57	\$0.60	\$0.70	\$0.69	\$0.66	\$2.65	
Diluted Shares	144	143	143	142	143	141	140	139	139	140	138	137	137	137	137	136	135	135	135	135	
Dividends	\$0.31	\$0.31	\$0.32	\$0.32	\$1.26	\$0.32	\$0.34	\$0.34	\$0.34	\$1.34	\$0.34	\$0.36	\$0.36	\$0.36	\$1.42	\$0.36	\$0.38	\$0.38	\$0.38	\$1.50	
Cash Flow Info																					
Cash from Operations	32	95	130	102	359	111	151	124	167	553	58	98	105	182	444	44	81	127	189	440	
Adds to PPE	22	30	27	25	103	28	30	25	41	124	34	45	40	40	159	40	41	41	37	160	
Acquisitions (net of cash)	12	(1)	0	0	11	16	1	11	2	30	38	1	0	0	39	86	4	18	1	109	
Dividends paid	43	43	43	44	172	44	43	46	45	177	45	45	48	48	186	48	47	49	50	194	
Balance Sheet																					
Cash & Equivalents					253					282					526					268	
Receivables					520					487					595					572	
Inventory					519					547					613					700	
Other Current					33					37					74					51	
Current Assets					1325					1353					1809					1590	
Net Fixed Assets					541					566					664					729	
Goodwill & Other					1112					1094					1120					1129	
Total Assets					2978					3012					3593					3448	
Accounts Payable					307					351					430					465	
Current Portion LTD					3					4					154					1	
Current Operating Lease Liabilities																					
Other Current					391					352					392					349	
Current Liabilities					701					707					976					816	
LTD					942					956					1098					1168	
Operating Lease Liabilities																					
Def Tax & Other					229					238					297					257	
Shareholders' Equity					1106					1111					1222					1207	
Capitalization					2277					2305					2617					2632	
Total Liab. & Equity					2978					3012					3593					3448	

³ Effective 1Q21, the accounting methodology for valuing domestic steel-related inventory changed from LIFO to FIFO.

Adjusted Continuing Ops ¹

	1Q23	2Q23	3Q23	4Q23	2023	1Q24	2024
Income							
Net Trade Sales	1,214	1221	1175	1115	4,725	1,097	1,097
COGS	<u>995</u>	<u>1000</u>	<u>961</u>	<u>915</u>	<u>3,872</u>	<u>908</u>	<u>908</u>
Gross Profit	219	221	214	200	854	189	189
%	18.0%	18.1%	18.2%	17.9%	18.1%	17.2%	17.2%
SGA	<u>116</u>	<u>119</u>	<u>109</u>	<u>121</u>	<u>465</u>	<u>125</u>	<u>125</u>
Oper Income	103	102	105	79	388	63	63
Amortization	17	17	18	17	69	5	5
Other	<u>(4)</u>	<u>(7)</u>	<u>1</u>	<u>(5)</u>	<u>(14)</u>	<u>(5)</u>	<u>(5)</u>
EBIT	89	92	86	66	334	64	64
%	7.4%	7.5%	7.3%	5.9%	7.1%	5.8%	5.8%
Interest Expense	22	23	22	21	88	22	22
Interest Income	<u>1</u>	<u>1</u>	<u>2</u>	<u>2</u>	<u>5</u>	<u>1</u>	<u>1</u>
Earnings Before Taxes	68	70	66	47	251	43	43
Taxes	<u>15</u>	<u>19</u>	<u>17</u>	<u>11</u>	<u>62</u>	<u>11</u>	<u>11</u>
Net Earnings-Continuing	53	52	48	36	189	32	32
Less: Non-controlling Interest	<u>0</u>	<u>0</u>	<u>0</u>	<u>(0)</u>	<u>0</u>	<u>0</u>	<u>0</u>
Net Earnings Attributable to Leggett	53	52	48	36	189	32	32
	4.4%	4.2%	4.1%	3.2%	4.0%	2.9%	2.9%
Depreciation	27	27	27	28	109	28	28
Amortization	18	18	18	17	71	5	5
EBITDA	135	137	131	111	513	97	97
Earnings (Loss) Per Share							
From Continuing Operations	\$0.39	\$0.38	\$0.36	\$0.26	\$1.39	\$0.23	\$0.23
Diluted Shares	136	137	137	137	136	137	137
Dividends	\$0.44	\$0.46	\$0.46	\$0.46	\$1.82	\$0.46	\$0.46
Cash Flow Info							
Cash from Operations	97	111	144	146	497	(6)	(6)
Adds to PPE	38	31	22	23	114	26	26
Acquisitions (net of cash)	0	0	0	0	0	0	0
Dividends paid	58	59	61	61	239	61	61
Balance Sheet							
Cash & Equivalents	345	272	274	366	366	361	361
Receivables	718	703	711	637	637	635	635
Inventory	893	858	835	820	820	807	807
Other Current	<u>59</u>	<u>73</u>	<u>66</u>	<u>59</u>	<u>59</u>	<u>57</u>	<u>57</u>
Current Assets	2015	1906	1886	1881	1881	1860	1860
Net Fixed Assets	787	789	777	781	781	772	772
Goodwill & Other	<u>2469</u>	<u>2449</u>	<u>2415</u>	<u>1972</u>	<u>1972</u>	<u>1982</u>	<u>1982</u>
Total Assets	5270	5144	5078	4635	4635	4615	4615
Accounts Payable	552	507	534	536	536	496	496
Current Portion LTD	9	8	9	308	308	304	304
Current Operating Lease Liabilities	55	56	56	57	57	58	58
Other Current	<u>352</u>	<u>384</u>	<u>410</u>	<u>361</u>	<u>361</u>	<u>331</u>	<u>331</u>
Current Liabilities	969	956	1009	1263	1263	1188	1188
LTD	2109	2016	1963	1680	1680	1773	1773
Operating Lease Liabilities	176	167	157	151	151	159	159
Def Tax & Other	350	337	313	208	208	206	206
Shareholders' Equity	<u>1667</u>	<u>1669</u>	<u>1636</u>	<u>1334</u>	<u>1334</u>	<u>1290</u>	<u>1290</u>
Capitalization	4301	4189	4069	3372	3372	3427	3427
Total Liab. & Equity	5270	5144	5078	4635	4635	4615	4615

Cash Flow & Debt

Cash Flow & Balance Sheet Strength



Cash Flow

- Long history of **strong cash generation**
- **Resilient cash flow** in economic downturns
- Focus on **managing working capital**

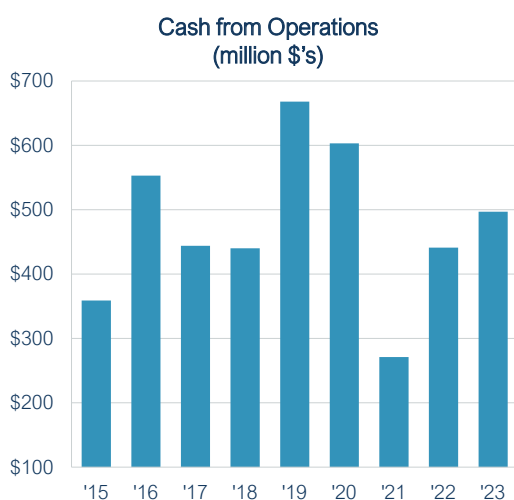
Debt and Liquidity

- **Committed to investment grade** credit rating
- Proactively amended agreement for existing revolving credit facility in March to increase leverage ratio from 3.5x to 4.0x
- **\$1.2 billion revolving credit facility** in place
- Expect to use commercial paper program to repay \$300 million of 3.8%, 10-year notes maturing in November

Strong Cash Flow Generation



To support investment in our business and strong shareholder returns



Investing in our Business

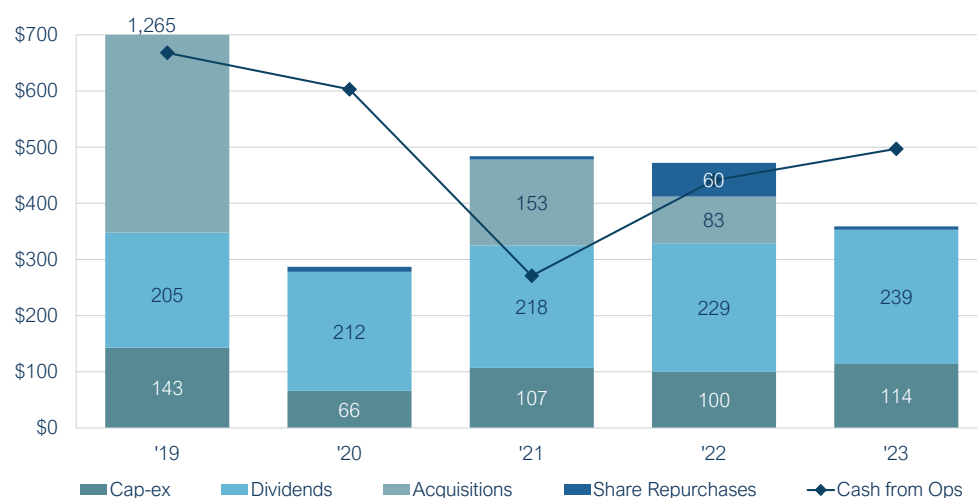
- Organic growth, margin improvement, and innovation
- Strategic acquisitions

Returning Cash to Shareholders

- Dividends
- Opportunistic share repurchases

Uses of Cash Flow

Leggett & Platt



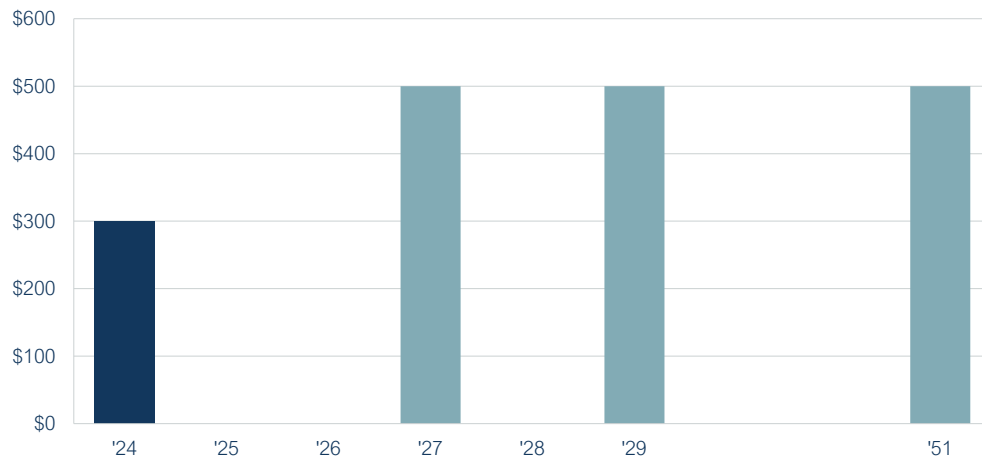
Cash Flow

Leggett & Platt

\$'s in millions	2019	2020	2021	2022	2023
Net Earnings	314	253	403	310	(137)
Deprec & Amort	192	189	187	180	180
Def Income Taxes	1	(21)	(9)	(16)	(129)
Impairments	8	29	—	—	444
Working Capital	101	80	(338)	(78)	116
Other Non-Cash	52	73	28	45	23
Cash from Operations	668	603	271	441	497
Uses of Cash					
Capital Expenditures	(143)	(66)	(107)	(100)	(114)
Dividends	(205)	(212)	(218)	(229)	(239)
Acquisitions	(1,265)	—	(153)	(83)	—
Share Repurchases	(7)	(9)	(6)	(60)	(6)

• 2019–2020 financial data has been adjusted to apply the effects of the change from LIFO to FIFO

Debt Maturities



- Weighted average rate: 3.8%; Weighted average maturity: 10.3 years; excludes commercial paper borrowings



Acquisitions

Acquisition History

Significant Acquisitions by Business from 2000 through 2024

Rod & Wire			8 Deals
Company	Year	Country	
Shaped Wire, Inc.	2000		
Laclede Mid America	2000		
Insteel - Andrews	2002		
Northwestern Steel	2002		
North American Wire Products	2002		
Nestaway	2007		
Erosion Tech	2009		
Folding Guard	2012		

U.S. Spring			5 Deals
Company	Year	Country	
Saval Spring & Wire	2003		
Atlas Spring Manufacturing	2006		
Gel Solutions, LLC	2012		
Smart Living Company	2012		
Tempur Sealy Spring Plants	2014		

Specialty Foam			1 Deal
Company	Year	Country	
Elite Comfort Solutions	2019		

Adjustable Bed			1 Deal
Company	Year	Country	
Orthomatic Adjustable Beds	2003		

Int'l Bedding			15 Deals
Company	Year	Country	
Ilma Sri	2000	Italy	
Industrias Subinas	2000	Spain	
Hepplast/Hespo	2000	Croatia	
Siddall & Hilton Products	2002	U.K.	
Elson & Robbins	2002	U.K.	
Ningbo	2003	China	
Xiang Yang	2003	China	
Askona	2004	Russia	
Veneza Espumas	2005	Brazil	
ZSP Wire Industries	2005	S. Africa	
Samson Spring	2006	Australia	
Probel Spring	2006	Brazil	
Elson & Robbins Pocket Coil	2006	U.K.	
Kieral Springs	2016	S. Africa	
Kayfoam	2021	Ireland	

Machinery			6 Deals
Company	Year	Country	
Jentschmann AG	2000	Switzerland	
Agimex S.A.	2000	France	
Innovatech International S.A.	2001	Greece	
Nahtec	2004	Germany	
Galkin Automated Products	2010		
Remex AG	2013	Switzerland	

Automotive			9 Deals
Company	Year	Country	
Bergen Cable Technology, Inc.	2000		
Schukra Group	2000	Canada	
ByTec, Inc.	2002		
Guangzhou Veihe	2003	China	
Kwang Jin Co. Ltd.	2003	S. Korea	
Pangeo Cable Industries	2003	China	
Idomrugo Kft.	2004	Hungary	
Modern Industries	2004		
Huaguang Parts	2005	China	

Aerospace			5 Deals
Company	Year	Country	
Western Pneumatic Tube	2012		
David Hart Aerospace Pipes	2013	U.K.	
Specitubes	2013	France	
Pegasus	2016		
Meggitt Dunstable	2021	U.K.	

Hydraulic Cylinders			2 Deal
Company	Year	Country	
Precision Hydraulic Cylinders	2018		
Pacoma	2022	Germany	

Home Furniture			10 Deals
Company	Year	Country	
TechCraft Operations	2000		
Southern Bedding	2000		
Sackner	2003		
Jiaxing	2003	China	
Everwood Products	2005		
Jinshajiang Sofa Components	2005	China	
Fulda	2007	China	
Knitmasters JV	2007		
Green/Aurite	2011		
Kintec Solution	2014	Germany	

Work Furniture			10 Deals
Company	Year	Country	
Davidson Plyforms	2001		
Miotto International	2001	Italy	
Sterling & Adams Bentwood, Inc.	2002		
Hickory Springs/Hammer Metals	2004		
Chieng-Yeng	2007	China	
Intes JV	2007	China	
Grand River Polishing	2008		
Trio Line Polska	2015	Poland	
Moiron, Inc.	2017		
BS Steel	2021	Poland	

Flooring Products			10 Deals
Company	Year	Country	
Padco/Molded Urethane	2000		
General Foam - Durabond Plant	2000		
Foamex Rubber & Felt	2005		
Mary Ann Industries	2005		
Sponge Cushion, Inc.	2006		
Production Partners	2008		
Premium Padding	2014		
Innocor, Inc.	2017		
Walk-On Products, Inc.	2017		
FXI Carpet Cushion	2020		

Fabric Converting			8 Deals
Company	Year	Country	
Coinse SA de CV	2000	Mexico	
Edmund Bell & Co. Ltd.	2000	U.K.	
Synthetic Ind. F&B Converting	2001		
Vitaweb Division of Vitafoam	2001	U.K.	
Union Wadding	2004		
Sani-Line Sales	2005		
Interwoven Group	2014		
Tullos Supply	2022		

Geo Components			14 Deals
Company	Year	Country	
Webtec	2005		
Ikex/Jarex	2005		
Attila Enterprises	2006		
Lone Star Products	2006		
Price & Company	2011		
A&R Geosynthetics	2013	Canada	
ERO-TEX	2014		
Hill Country Site Supply	2016		
Terrafix Geosynthetics Inc.	2017	Canada	
DDD Erosion Control	2018		
Greenscapes Home and Garden Products	2018		
JMD Company	2019		
Geosynthetic Systems	2022	Canada	
Nilex	2022	Canada	

Summary of Acquisition Totals				
Segment	2000s	2010s	2020s	Total
Bedding	27	8	1	36
Specialized	9	5	2	16
Furniture, Flooring & Textile	31	16	5	52
Total	67	29	8	104

Acquisition History

Significant Acquisitions by Business from 1960 through 2019

Fixtures & Display 33 Deals		
Company	Year	Country
SEMCO	1994	
Talbot Industries	1994	
ISS	1995	
Excell	1996	Canada
Rodgers-Wade	1997	
Amco	1997	
PMI Purchase Mktg.	1997	Canada
Tarrant Interiors	1997	
Wichita Wire	1997	
Hodges	1997	
American Woodworks	1998	
Syndicate Systems	1998	
Wilson Display	1998	Canada
Universal Stainless, Inc.	1998	
Sensible Storage, Inc.	1999	
Arc Specialities	1999	
Beeline Group, Inc.	1999	
Jarke Corporation	1999	
Met Displays, Inc.	1999	
Toledo Store Fixtures	1999	
De Todo en Alambre	1999	Mexico
Design Fabricators, Inc.	1999	
Zell Brothers, Inc.	1999	
Dann Dee Display Fixt.	1999	
Gillis Associated Ind.	2000	
Genesis Fixtures	2000	
Dillmeier Group	2000	
EDRON Store Fixtures	2000	
KelMax Equipment	2000	
MZM SA de CV	2001	Mexico
DisplayPlan Ltd.	2001	U.K.
RHC Spacemaster	2003	
China Display Fixture Co.	2005	China

Work Furniture 17 Deals		
Company	Year	Country
Gordon Manufacturing Co.	1984	
Northfield Metal Products, Ltd.	1985	Canada
Collier-Keyworth Corporation	1988	
Indiana Chair Frame	1988	
Waterloo Spring	1992	
Hamilton Wire	1993	Canada
Faultless Doerner	1993	Canada
Northeastern Components	1995	U.K.
Davidson Plyforms	2001	
Miotto International	2001	Italy
Sterling & Adams Bentwood, Inc.	2002	
Hickory Springs/Hammer Metals	2004	
Chieng-Yeng	2007	China
Intes JV	2007	China
Grand River Polishing	2008	
Trio Line Polska	2015	Poland
Moiron, Inc.	2017	

Fashion Bed 16 Deals		
Company	Year	Country
Metal Bed Rail Company, Inc.	1972	
Missouri Rolling Mill Corp. (MRM)	1979	
St. Croix	1981	
Bedline Manufacturing Company	1983	
Berkshire Furniture Co.	1988	
Allegheny Steel & Brass	1988	
J.B. Ross Manufacturing	1990	
Dresher, Inc.	1990	
Duro Metal	1991	
Beauti-Glide	1991	
Continental Silverline	1992	
Harvard Manufacturing	1992	
BC Products	1996	
Western Bed Products	1997	
STS Linens, Inc.	2004	
Westex International	2005	Canada

Adjustable Bed 2 Deals		
Company	Year	Country
Maxwell Products, Inc.	1999	
Orthomatic Adjustable Beds	2003	

Home Furniture 25 Deals		
Company	Year	Country
Signal Manufacturing Co.	1970	
Middletown Manufacturing, Inc.	1973	
Pontiac Furniture	1979	
Foster Brothers	1982	
C.S. O'Brien	1986	
Stylelander	1993	
Waterloo Furniture Components	1994	Canada
Wiz Wire	1994	Canada
Super Sagless Corporation	1994	
Matrex	1995	
Bell Spring	1997	
Superior Products	1999	
Ark-Ell Springs, Inc.	1999	
Omega Motion LLC	1999	
Wyn Products	1999	Australia
TechCraft Operations	2000	
Southern Bedding	2000	
Sackner	2003	
Jiaxing	2003	China
Everwood Products	2005	
Jinshajiang Sofa Components	2005	China
Fulda	2007	China
Knitmasters JV	2007	
Green/Aurite	2011	
Kintec Solution	2014	Germany

Plastics 10 Deals		
Company	Year	Country
Foothills Mfg.	1974	
Futron Plastics (50%)	1979	
Weber Plastics Co., Ltd.	1987	Canada
Technical Plastics Corporation	1998	
Pulsar Plastics	1999	
K.W. Precision Metal Products	1999	Canada
Unique Molded Products	2003	
SCP Plastics	2003	
Conestogo Plastics	2004	Canada
Shepherd Products	2004	Canada

Automotive 15 Deals		
Company	Year	Country
Flex-O-Lators	1988	
Young Spring & Wire	1990	
No-Sag	1990	
Pullmaflex	1994	Belgium
Phoenix Metal	1997	
Nagle Industries, Inc.	1999	
Bergen Cable Technology, Inc.	2000	
Schukra Group	2000	Canada
ByTec, Inc.	2002	
Guangzhou Veihe	2003	China
Kwang Jin Co. Ltd.	2003	S. Korea
Pangeo Cable Industries	2003	China
Idomruogo Kft.	2004	Hungary
Modern Industries	2004	
Huaguang Parts	2005	China

Aerospace 4 Deals		
Company	Year	Country
Western Pneumatic Tube	2012	
David Hart Aerospace Pipes	2013	U.K.
Specitubes	2013	France
Pegasus	2016	

Hydraulic Cylinders 1 Deal		
Company	Year	Country
Precision Hydraulic Cylinders	2018	

Commercial Vehicle Products 7 Deals		
Company	Year	Country
Masterack	1972	
Gor-Don	1995	Canada
Crown North America	2000	
Team Fenex Ltd.	2001	
Tailgater, Inc.	2003	
America's Body Company	2005	
Gamber-Johnson	2007	

Aluminum 14 Deals		
Company	Year	Country
EST	1972	
MetalCraft	1979	
Assured Castings	1987	
Culp Smelting	1989	
Pace	1996	
Oconto	1996	
Latrobe	1996	
Die Cast Products	1997	
Cambridge Tool	1997	
B&C Die Cast	1998	
Saint Paul Metalcraft	1998	
Mo-Tech Corporation	1998	
Product Technologies	2000	
Saitillo, Mexico JV	2002	Mexico

Summary of Acquisition Totals							
Segment	1960s	1970s	1980s	1990s	2000s	2010s	Total
Residential	9	6	24	58	41	19	157
Industrial	--	1	2	8	8	2	21
Furniture	--	7	11	50	31	4	103
Specialized	--	1	1	6	14	5	27
Aluminum	--	2	2	8	2	0	14
Total	9	17	40	130	96	30	322

Segments / Groups / Business Units

Segment / Group / Business Unit Structure

June 2024

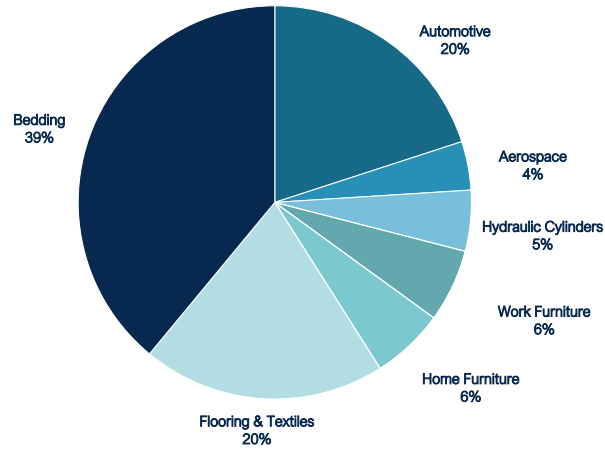
3 Segments	7 Groups	15 Business Units
39% Bedding Products	39% Bedding	Steel Rod Drawn Wire U.S. Spring Specialty Foam Adjustable Bed International Bedding Machinery
29% Specialized Products	20% Automotive	Automotive
	4% Aerospace Products	Aerospace Products
	5% Hydraulic Cylinders	Hydraulic Cylinders
32% Furniture, Flooring and Textile Products	6% Home Furniture	Home Furniture
	6% Work Furniture	Work Furniture
	20% Flooring & Textile Products	Flooring Products Fabric Converting Geo Components

* Percentages of 2024 estimated net trade sales

Product Mix

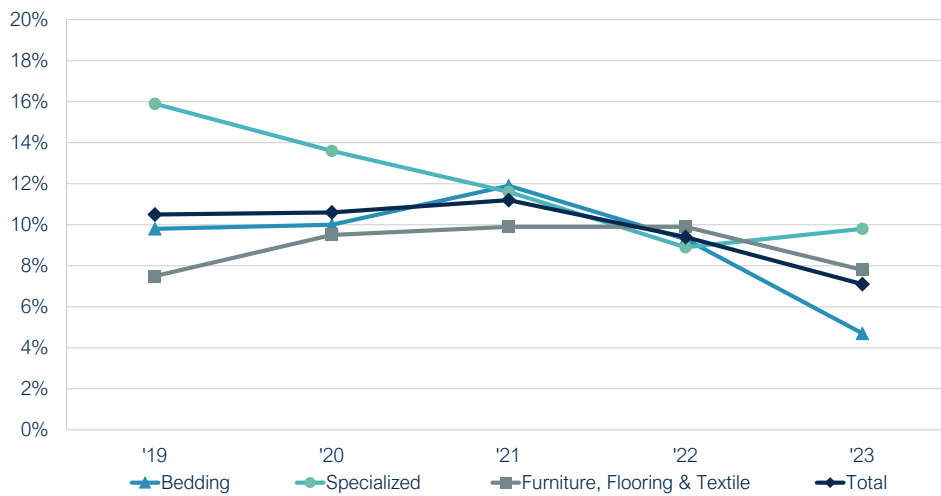


3 segments; 7 groups; 15 business units



Based on 2024 estimated net trade sales

Segment EBIT Margins



- Amounts are from continuing operations and exclude unusual items. See Appendix – Non-GAAP Adjustments.
- 2019–2020 financial data has been adjusted to apply the effects of the change from LIFO to FIFO

BEDDING PRODUCTS

Bedding Group

Global Leader in Bedding Technology and Manufacturing

Customers

Bedding manufacturers
Bedding brands & retailers
E-commerce retailers
Big box retailers
Industrial users of rod & wire:
Wire distributors
Packaging & baling companies
Mechanical spring mfrs.

Competitors

Importers of:
Innersprings
Finished mattresses
Adjustable foundations

Innerspring maker-users

Foam Producers:
Carpenter
FXI
Future Foam

Wire Producers:
Davis Wire (Heico)
Mid-South
Taubensee

The U.S. bedding market has changed significantly in recent years. The emergence of compressed, boxed mattresses and the ability to purchase a mattress online spurred shifts in leading brands and manufacturers, sales and distribution channels, and consumer product preferences. These market changes created new opportunities that we are well-positioned to capitalize on going forward.

Our Bedding business is positioned unlike any other in the world. We can support our customers from innerspring and specialty foam components to private-label finished compressed mattresses and foundations. Our distribution and fulfillment capabilities enable us to ship either to our customer or directly to the consumer. Our full suite of bedding capabilities positions us to serve traditional OEM customers, newer digitally native brands, and private-label retail brands, and create value at each point along the value chain.



Our rod, wire and spring supply chain drives value through production and innovation with products like our ComfortCore[®] pocketed innersprings, Quantum[®] Edge perimeter support, and combination pocket innersprings. Product innovation in specialty chemical additives allows our specialty foam operations to enhance foam performance by reducing heat retention and improving mobility, support, and durability. We create quality compressed specialty foam and hybrid mattresses and semifinished mattresses by leveraging our specialty foam and innerspring capabilities. In addition, we provide adjustable foundations and ready-to-assemble static foundations either as standalone products or paired with mattresses for a complete sleep system.

Competitive Advantages

- Breadth of product offering and ability to service customers anywhere in the value chain
- Industry leading R&D yields new and innovative products for our customers
- Vertically integrated to ensure availability and quality of key raw materials
- High-speed and flexible machine technology supports innerspring innovation and production efficiency
- Large North American manufacturing and distribution network

BEDDING PRODUCTS

Bedding Group

Steel Rod & Wire

www.leggettwiregroup.com

Our Sterling, IL rod mill has the capacity to melt ~550,000 tons of steel scrap. Billets are formed from the melted scrap and can then be used to make ~500,000 tons of steel rod. About 70% of the steel rod we produce is used by our two domestic wire mills; the remainder is sold externally into various industrial markets.

Our wire mills can produce approximately 400,000 tons of steel wire annually, making us the largest independent high carbon wire producer in the U.S. Our wire mills offer a wide range of drawing and finishing capabilities for both high and low carbon steel wire. The majority of this wire is used by Leggett operations; the remainder is sold to external customers and used in a number of products, including mechanical springs, appliance racking, and various other wire forms.



Major Operations

Illinois—Sterling
Indiana—Kouts
Missouri—Carthage

U.S. Spring

www.beddingcomponents.com

Leggett & Platt has been the driving force in bedding components technology since inventing the bedspring in 1885. We are the world's leading manufacturer of mattress innersprings and own more mattress industry patents than anyone else in the world. Our operations manufacture multiple types of innersprings, semifinished mattresses, boxsprings, and ready-to-assemble static foundations.

Our strongest performing product is our higher-value innerspring, ComfortCore[®], which contains fabric-encased coils that minimize partner disturbance. Our ComfortCore[®] innerspring can include added features such as Quantum[®] Edge, our narrow-diameter coils that form a perimeter around the mattress, and our newly introduced Eco-Base[™], which integrates a robust fabric that replaces mattress base foam and eliminates a step in the OEM mattress manufacturing process.



Major Operations

Georgia—Monroe
Indiana—Rensselaer
Missouri—Carthage
Texas—Ennis

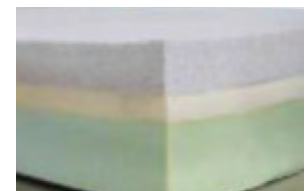
Specialty Foam

www.elitecomfortsolutions.com

www.petersonchemicals.com

In 2019, we acquired Elite Comfort Solutions (ECS), a leader in proprietary specialty foam technology, primarily for the bedding and furniture industries. Through this acquisition, we gained critical capabilities in proprietary foam technology, along with scale in the production of private-label finished mattresses, which significantly expanded our presence in the high-growth compressed mattress market segment.

We are a leading U.S. provider of specialty bedding foams and private-label compressed mattresses, mattress toppers and pillows. We supply proprietary specialty foams that are developed by a team of chemical engineers at Peterson Chemical Technology, located in Fort Smith, Arkansas. These specialty foams are used in mattress comfort layers to reduce heat retention and improve mobility, support, and durability.



Major Operations

Arkansas—Fort Smith
Georgia—Newnan
Mississippi—Verona
North Carolina—Conover

L&P Bedding Value Chain

Our rod mill in Sterling, Illinois, has the capacity to melt approximately 550,000 tons of steel scrap. Billets are formed from the melted scrap and can then be used to make around 500,000 tons of steel rod.

The majority of the rod goes to our two domestic wire mills to be drawn into various gauges of wire, while most of the wire goes to our spring-making plants to be coiled into innersprings on wire-forming machines manufactured by our Spühl facility in Switzerland.

Our innersprings are sold to most U.S. bedding manufacturers and used in private label finished hybrid compressed mattresses produced in our facilities across the country.

MELTING FURNACE



FORMING STEEL ROD



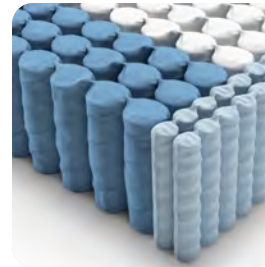
DRAWING WIRE



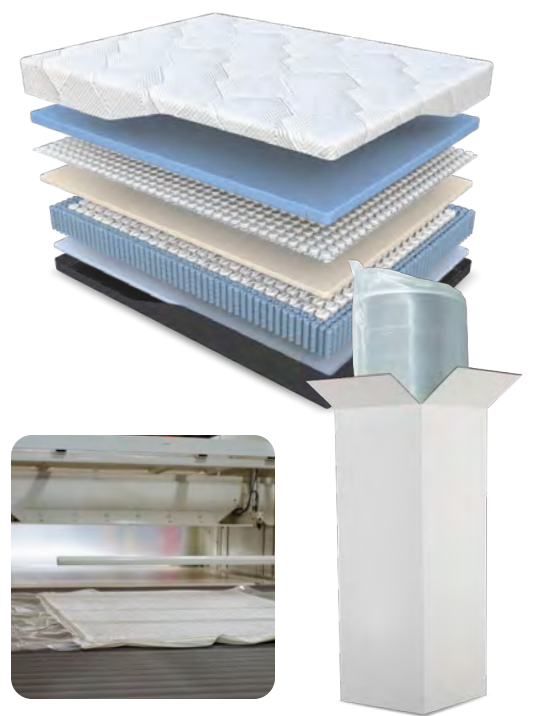
FORMING SPRINGS



INNERSPRING CORE



COMPONENTS COMBINE IN HYBRID MATTRESSES

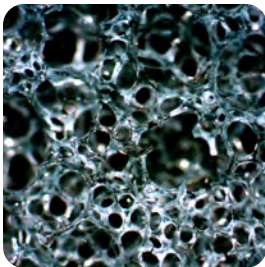


RAW STEEL TO SPRING CORES >>

POLYOL CHEMISTRY TO SPECIALTY FOAM >>



POLYOL LABORATORY



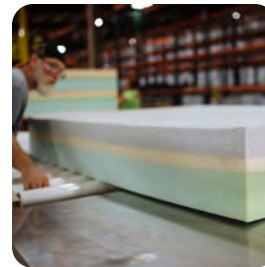
FOAM ADDITIVES



FOAM POURING



SPECIALTY FOAM



MATTRESS ASSEMBLY



COMPRESSING AND ROLL-PACKING

Polyols and foam additives that improve durability, increase airflow, and decrease odor are developed at Peterson Chemical Technology.

Specialty foam is produced at our pouring and fabrication facilities and either used in private label fully finished products such as compressed mattresses, mattress toppers and pillows, or sold to bedding and furniture manufacturers.

BEDDING PRODUCTS

Bedding Group

International Bedding

www.beddingcomponents-intl.com

We are Europe's leading manufacturer of mattress innersprings. Our operations manufacture multiple types of innersprings, including our higher-value fabric-encased innerspring cores and perimeter support.

Spühl, located in St. Gallen, Switzerland, produces wire forming equipment, designed primarily for our own bedding operations. These versatile, high-speed machines produce innersprings of various diameters including our fabric-encased ComfortCore® and Quantum® Edge innersprings.

In 2021, we expanded our capabilities by acquiring a leading provider of specialty foam and finished mattresses in Ireland and the UK.



Major Operations

Croatia—Prelog

Ireland—Dublin

UK—Barnsley

Adjustable Bed

www.lpadjustablebeds.com

We are the largest U.S. producer of adjustable beds sold primarily to bedding retailers. We have three production locations in North America along with industry leading research and development and global sourcing capabilities.

We create adjustable beds that provide relaxation and rejuvenation while offering a host of innovative features. Our adjustable beds can be found in retail furniture stores and bedding stores across the country, as well as online.



Major Operations

Florida—Plant City

Kentucky—Georgetown

Mexico—Juarez

Machinery

www.gsgcompanies.com

www.leggettmachines.com

We are the world's leading provider of a full range of industrial quilting and sewing machinery. Our operations develop, produce, and source advanced quilting, sewing, glue-drying and mattress packaging equipment designed to improve production efficiency and product quality for our customers who make finished bedding. Our experience enables us to provide customized solutions for a broad base of customers throughout the world.



Major Operations

Florida—Sunrise

Missouri—Carthage

Croatia—Prelog

SPECIALIZED PRODUCTS

Automotive Group Global Leader in Technology for Seating Comfort

Customers

Auto OEMs

Tier 1 Suppliers:

Adient
Forvia
Lear

Competitors

Comfort:

Brose
Gentherm (Alfmeier)
Lear (Kongsberg)

Many cable, motor, actuator and electronic/software producers

Major Operations

Missouri—Carthage

Austria—Berndorf

Belgium—Wevelgem

Canada—London, Windsor

China—Changsha, Wuxi,
Zhaoqing

Mexico—Juarez

www.leggett-automotive.com

As a global leader in automotive seating comfort systems and suspension components, we continue to meet the ever-changing requirements of the industry. Our Automotive business is closely aligned with the long-term changes in the market. These changes include the development of new technologies and applications such as hybrid and electric vehicles and connectivity between vehicles and electronic devices. We are investing in the capabilities needed for continued success in the changing market and to ensure our business remains competitive for years to come.

We are aligned with trends of increasing consumer demand for comfort and convenience features. Automakers are focused on areas where we have unique capabilities:

- Adding more powered features throughout the vehicle
- Focusing on lighter-weight and smaller-sized components
- Increasing the number of global programs
- Directing more component sourcing themselves

Our advantages in this space are rooted in deep industry knowledge and customer engagement. Leggett is known as the leader in technology for seating comfort, and we have extended our capabilities into other comfort and convenience applications such as powered rear lift gates, third-row seat fold and tumble systems and door handle presenters. We have a global footprint with the ability to engineer, manufacture, and deliver products around the world. Our incumbency with customers gives us a front row seat in the fast-changing industry, providing the insight necessary for what component features, electronics, and software will do to enhance the user experience. These advantages have driven our growth, provided market leadership for our business, and created a basis for continued success.

Competitive Advantages

- Engineering and technical prowess
- Customization—deep customer engagement
- Program launch and product reliability
- Global footprint



SPECIALIZED PRODUCTS

Aerospace Products Group

A major provider of titanium and nickel alloy tubing, formed tube, and tube assemblies for the aerospace industry

Customers

We supply product to multiple tiers of suppliers within the supply chain, but primarily:

- System integrators (Tier 1)
- Assemblers (Tier 2)

Competitors

Various small to mid-sized companies and some maker-users

Major Operations

California—Poway
Connecticut—Middletown
Washington—Kirkland
France—Nanterre, Samer
UK—Dunstable, Salisbury

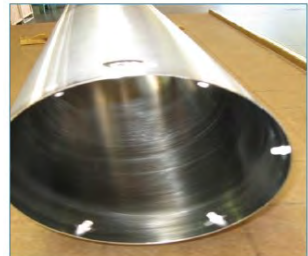
www.leggettaerospace.com

We produce welded and seamless tubing and specialty formed products from titanium, nickel alloy, stainless steel, and other high strength metals for leading aerospace suppliers. Requirements regarding weight, corrosion, wear, and extreme temperature differentials necessitate the use of these advanced alloys. We also produce tube assemblies and perform precision machining for aerospace applications. Our products are utilized in demanding environments where product integrity and durability are paramount. They are integral components of critical aircraft systems, including for fuel, hydraulic, pneumatic, environmental, life support, stability and cooling.

Our global market focus is fluid conveyance systems (air and liquid) within the airframe and engine on commercial and defense aircraft.

Competitive Advantages

- Reliable quality and delivery
- U.S. and European footprint
- Vertical integration
- Core capability in exotic metals for high-pressure, high-temperature applications



SPECIALIZED PRODUCTS

Hydraulic Cylinders Group

A leading global manufacturer of engineered hydraulic cylinders used in mobile equipment applications and heavy construction equipment

Addressable Market

~\$5 Billion

Customers

Caterpillar
JLG (Oshkosh)
Mitsubishi Caterpillar Forklift
Toyota Industrial Equipment
Volvo

Competitors

Various small to mid-sized manufacturers

Self-supply by certain OEMs

Large OEM providers with comprehensive adjacent product portfolios

Major Operations

North Carolina—Beulaville
China—Ningbo
Germany—Eschwege
India—Chennai
UK—Cramlington

www.phc-global.com

www.pacoma.com

We are a leading supplier of hydraulic cylinders for material handling and heavy construction equipment markets. We design, engineer, and manufacture single-acting and double acting cylinders for:

- mobile equipment applications such as lift trucks, forklifts, truck-mounted cranes, and aerial work platforms
- heavy construction equipment such as wheeled loaders, dump trucks, and excavators.

Our products often operate in demanding environments where equipment dependability is vital in maintaining the safety of personnel and goods.

In 2022, we entered the heavy construction equipment market through an acquisition that built scale in our hydraulic cylinders business.

Competitive Advantages

- Comprehensive engineering and design capabilities
- Strong reputation for quality and reliability
- Global footprint allows for quick turnaround and JIT delivery



FURNITURE, FLOORING & TEXTILE PRODUCTS

Home Furniture Group

A leading producer of recliner mechanisms, seating systems and sofa sleeper units for the upholstered furniture industry

Customers

We serve accounts of all sizes around the world and our major U.S. customers include:

American Leather
Ashley Furniture
Bassett
Best Home Furniture
Flexsteel
La-Z-Boy
Southern Motion

Competitors

Primarily Chinese producers
Self-supply by selected brands

www.lpfurniturecomponents.com

Leggett & Platt is recognized as a leading global producer of furniture components for the upholstered furniture industry. Our products enhance comfort, motion and style in upholstered furniture and include recliner mechanisms, seating support systems, and sofa sleeper units. Our operations are strategically located around the world to efficiently supply upholstered furniture manufacturers.

Competitive Advantages

- Global presence with international manufacturing, product development, distribution and sales
- Established reputation for high quality products combined with exceptional service



Major Operations

Kentucky—Leitchfield
Mississippi—Tupelo
North Carolina—
Greensboro, High Point
China—Jiaxing

Work Furniture Group

A major U.S.-based producer of work furniture components and private-label finished goods for collaborative seating

Customers

Fritz Hansen
Haworth
Hay
HNI
MillerKnoll
Steelcase

Competitors

Bock
Cofemo
Donati

www.lpworkfurniture.com

Our Work Furniture business produces select lines of private-label finished seating and value-added components. Our components include surface-critical bent tube assemblies and molded plywood components, as well as chair mechanisms, bases, arms, seats and backs.

Our products support solutions for collaborative settings for home, offices, and alternative spaces. Outsourcing production to us enables our customers to focus on brand and design.

Competitive Advantages

- Global manufacturing and supply chain management
- Recognized leader in design and production of components and private-label finished seating
- Product line breadth
- Longstanding customer relationships
- Ability to meet exacting quality standards



Major Operations

Michigan—Grand Rapids
North Carolina—Greensboro
Canada—Waterloo
China—Foshan
Italy—Treviso
Poland—Poznan

FURNITURE, FLOORING & TEXTILE PRODUCTS

Flooring & Textile Products Group

Leading U.S. supplier of flooring underlayment and non-fashion construction fabrics
Leading North American supplier of geo components

Customers

Flooring retailers and distributors
Home improvement retailers

Competitors

Carpenter
Future Foam
Mohawk
Regional producers

Flooring Products

www.lpflooringproducts.com

We manufacture and distribute foam, rubber, and fiber-based flooring underlayment for residential and commercial use. Our flooring underlayment products provide support, cushioning and noise reduction under carpet, laminate, engineered wood, floating hardwood, luxury vinyl tile and ceramic tile.

Competitive Advantages

- Multiple locations geographically disbursed
- Wide range of products allow for combined shipments and reduced lead times



Major Operations

California—Tracy
Illinois—Chicago, Morris
Mississippi—Houston
North Carolina—Statesville
Pennsylvania—Berwick
Texas—Ft. Worth

Customers

Bedding & upholstered furniture manufacturers
Filtration & building product distributors
Drapery manufacturers
Contractors, landscapers, road construction companies
Government agencies for infrastructure projects
Home improvement retailers

Competitors

ACF
Midwest Filtration
Nutex Concepts
OXCO
Regional distributors

Textile Products

www.hanescompanies.com

www.hanesgeo.com

Fabric: We dye, finish, and convert (cut to various sizes) textiles into components used by manufacturers of bedding, upholstered furniture, and home furnishings accessories. Our operations also encompass other markets, including automotive, filtration, construction, and packaging.

Geo Components: We convert and distribute a wide range of products for erosion control, subgrade stabilization, and storm water management. Our Geo Components portfolio includes geotextile fabrics, erosion control blankets, silt fencing, geogrids, weed barrier fabrics, and a wide range of related products.

Competitive Advantages

- Global sourcing and purchasing leverage in non-woven fabrics provides opportunities for a wide range of products at competitive prices
- In-house textile dyeing and finishing provide a vertical advantage in product quality, consistency, and pricing of woven textile products
- Multiple locations geographically dispersed in the U.S. and Canada



Major Operations

Georgia—Calhoun
North Carolina—Conover,
Winston-Salem
Canada—Edmonton,
Montreal, Toronto

Segments

Leggett & Platt®

Bedding Products

39% of 2024e net trade sales



Components

- Mattress springs
- Specialty bedding foams
- Semi-finished mattresses
- Drawn steel wire
- Steel rod



Finished Products

- Private label compressed mattresses
- Mattress toppers and pillows
- Adjustable beds
- Foundations



Specialized Products

29% of 2024e net trade sales



Automotive

- Auto seat support and lumbar systems
- Motors, actuators, and cables



Aerospace

- Tubing
- Tube assemblies
- Flexible joints



Hydraulic Cylinders

- Hydraulic cylinders primarily for material handling, transportation, and heavy construction equipment

Furniture, Flooring & Textile Products

32% of 2024e net trade sales



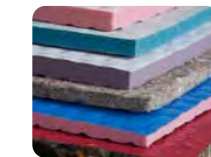
Home Furniture

- Recliner mechanisms
- Seating and sofa sleeper components



Work Furniture

- Chair controls, bases, frames
- Private label finished seating



Flooring Products

- Carpet cushion
- Hard surface underlayment



Textile Products

- Textile converting
- Geo components

Historical Segment Data

	Full Year						2007				2008				2009				2010				2011					
	2005	2006	2007	2008	2009	2010	2011	1Q07	2Q07	3Q07	4Q07	1Q08	2Q08	3Q08	4Q08	1Q09	2Q09	3Q09	4Q09	1Q10	2Q10	3Q10	4Q10	1Q11	2Q11	3Q11	4Q11	
Net Trade Sales																												
Residential Furnishings	2214	2336	2238	2102	1685	1739	1828	584	562	564	530	518	552	576	456	412	418	441	414	432	455	442	410	458	465	470	435	
Commercial Fixturing & Components	870	851	820	697	487	531	502	191	211	236	182	187	179	195	135	114	131	142	100	141	141	149	101	128	137	141	97	
Industrial Materials	561	504	523	658	438	498	617	121	131	134	137	140	170	203	145	104	103	115	115	115	132	127	124	146	166	157	148	
Specialized Products	551	576	669	619	446	591	689	152	166	159	192	153	162	158	146	88	106	112	141	128	146	149	168	165	176	173	175	
Sum	4197	4267	4250	4076	3055	3359	3636	1048	1071	1092	1040	998	1063	1132	883	718	757	810	770	816	874	867	802	896	945	941	854	
Sales Growth (Net Trade Sales)																												
Organic		(0.9%)	(2.6%)	(4.0%)	(24.4%)	10.8%	8.2%	(1.8%)	(3.0%)	(4.4%)	(1.0%)	(6.2%)	(0.5%)	4.3%	(14.1%)	(27.0%)	(28.0%)	(28.0%)	(12.6%)	13.8%	15.6%	8.2%	5.9%	9.8%	8.1%	8.4%	6.3%	
Acquisition (net)		2.5%	2.2%	(0.1%)	(0.6%)	(0.8%)	0.0%	1.8%	2.3%	2.3%	2.3%	1.5%	(0.2%)	(0.7%)	(1.0%)	(1.0%)	(0.8%)	(0.5%)	(0.2%)	(0.1%)	(0.2%)	(1.2%)	(1.7%)	(0.1%)	0.0%	0.2%	0.2%	
Sum		1.7%	(0.4%)	(4.1%)	(25.0%)	10.0%	8.2%	0.0%	(0.7%)	(2.1%)	1.4%	(4.7%)	(0.7%)	3.7%	(15.1%)	(28.1%)	(28.8%)	(28.5%)	(12.8%)	13.7%	15.4%	7.0%	4.2%	9.7%	8.1%	8.6%	6.5%	
Net Total Sales																												
Residential Furnishings	2237	2358	2254	2120	1693	1747	1836	588	565	567	533	523	558	580	460	414	420	443	416	434	457	444	411	460	468	472	437	
Commercial Fixturing & Components	886	861	837	711	491	535	507	195	218	239	186	192	184	200	136	116	131	143	101	142	142	150	102	129	139	142	98	
Industrial Materials	886	784	776	966	647	725	857	191	196	199	189	213	247	293	213	165	153	172	157	177	195	183	170	210	229	217	201	
Specialized Products	610	621	715	682	501	629	736	163	178	173	201	169	180	172	161	104	120	125	152	136	156	160	177	175	187	188	187	
Sum	4619	4623	4582	4479	3332	3636	3937	1137	1158	1179	1109	1096	1169	1245	970	799	824	884	826	890	950	936	860	974	1022	1018	922	
Organic Growth (Net Total Sales)																												
Residential Furnishings		0.0%	(6.4%)	(5.2%)	(18.9%)	3.2%	5.0%	(3.3%)	(6.6%)	(8.6%)	(7.1%)	(11.0%)	(1.2%)	3.1%	(11.9%)	(19.3%)	(23.0%)	(22.5%)	(9.2%)	4.9%	8.8%	0.1%	(1.0%)	5.8%	2.3%	6.2%	5.8%	
Commercial Fixturing & Components		(0.7%)	(2.7%)	(15.5%)	(30.6%)	8.8%	(5.1%)	(5.4%)	(1.5%)	(3.2%)	(0.6%)	(3.8%)	(15.7%)	(16.1%)	(27.2%)	(38.5%)	(28.8%)	(28.3%)	(25.5%)	22.7%	7.9%	4.3%	0.6%	(9.0%)	(2.1%)	(5.2%)	(3.8%)	
Industrial Materials		(8.8%)	(3.4%)	23.9%	(33.1%)	16.4%	18.3%	(5.0%)	(2.4%)	(3.5%)	(2.7%)	7.7%	26.6%	47.1%	12.6%	(22.4%)	(38.3%)	(41.3%)	(26.3%)	7.8%	28.6%	12.7%	17.6%	19.3%	17.7%	18.3%	17.9%	
Specialized Products		(0.3%)	10.8%	(5.4%)	(26.5%)	25.4%	16.9%	9.3%	5.9%	11.2%	16.5%	0.7%	0.8%	(0.7%)	(19.7%)	(38.2%)	(33.2%)	(27.5%)	(5.8%)	30.5%	29.9%	28.0%	16.3%	28.0%	19.5%	17.4%	5.7%	
EBIT																												
Residential Furnishings	154.9	230.6	174.3	150.7	90.3	159.7	137.5	56.4	42.3	50.0	25.6	37.3	48.6	61.8	3.0	(7.1)	24.1	39.1	34.2	49.1	44.9	38.3	27.4	42.1	41.2	33.5	20.7	
Commercial Fixturing & Components	34.0	59.7	(104.4)	14.4	7.6	23.1	15.7	7.9	14.7	19.5	(146.5)	7.8	8.9	9.3	(11.6)	(3.3)	1.7	11.0	(1.8)	7.9	8.7	10.0	(3.5)	8.2	7.5	6.7	(6.7)	
Industrial Materials	103.3	55.3	54.6	95.5	60.3	55.2	28.4	13.1	13.4	16.4	11.7	18.5	23.2	34.0	19.8	13.0	13.8	21.8	11.7	13.4	16.8	14.6	10.4	14.0	13.6	11.7	(10.9)	
Specialized Products	34.2	46.9	70.2	44.7	17.3	66.2	77.0	15.2	19.0	18.3	17.7	15.0	15.8	11.8	2.1	(8.5)	1.7	8.9	15.2	8.4	18.8	19.2	19.8	18.1	21.4	20.6	16.9	
Intersegment Eliminations	(5.5)	1.8	0.7	(11.1)	(12.0)	(1.2)	(6.8)	(0.7)	(1.8)	0.1	3.1	(4.7)	(2.6)	(1.0)	(2.8)	6.8	(19.5)	(1.8)	2.5	0.5	(1.9)	(1.2)	1.4	(2.7)	(1.1)	(1.8)	(1.2)	
LIFO	23.9	(7.4)	1.1	(61.9)	66.8	(15.0)	(14.0)	0.8	0.8	2.2	(2.7)	(3.6)	(11.5)	(19.7)	(27.1)	17.0	19.0	16.0	14.8	(2.1)	(2.2)	(5.3)	(5.4)	(5.5)	(3.5)	0.9	(5.9)	
Sum	344.8	386.9	196.5	232.3	230.3	288.0	237.8	92.7	88.4	106.5	(91.1)	70.3	82.4	96.2	(16.6)	17.9	40.8	95.0	76.6	77.2	85.1	75.6	50.1	74.2	79.1	71.6	12.9	
EBIT Margin																												
Residential Furnishings	6.9%	9.8%	7.7%	7.1%	5.3%	9.1%	7.5%	9.6%	7.5%	8.8%	4.8%	7.1%	8.7%	10.7%	0.7%	(1.7%)	5.7%	8.8%	8.2%	11.3%	9.8%	8.6%	6.7%	9.2%	8.8%	7.1%	4.7%	
Commercial Fixturing & Components	3.8%	6.9%	(12.5%)	2.0%	1.5%	4.3%	3.1%	4.1%	6.8%	8.1%	(78.9%)	4.1%	4.8%	4.7%	(8.5%)	(2.9%)	1.3%	7.7%	(1.8%)	5.6%	6.1%	6.7%	(3.4%)	6.4%	5.4%	4.7%	(6.9%)	
Industrial Materials	11.7%	7.1%	7.0%	9.9%	9.3%	7.6%	3.3%	6.9%	6.8%	8.2%	6.2%	8.7%	9.4%	11.6%	9.3%	7.9%	9.0%	12.7%	7.4%	7.6%	8.6%	8.0%	6.1%	6.7%	5.9%	5.4%	(5.4%)	
Specialized Products	5.6%	7.6%	9.8%	6.6%	3.5%	10.5%	10.5%	9.3%	10.7%	10.6%	8.8%	8.9%	8.8%	6.9%	1.3%	(8.1%)	1.4%	7.1%	10.0%	6.2%	12.1%	12.0%	11.2%	10.4%	11.5%	11.0%	9.0%	
Overall	8.2%	9.1%	4.6%	5.7%	7.5%	8.6%	6.5%	8.8%	8.3%	9.8%	(8.8%)	7.0%	7.8%	8.5%	(1.9%)	2.5%	5.4%	11.7%	10.0%	9.5%	9.7%	8.7%	6.2%	8.3%	8.4%	7.6%	1.5%	

Segments = EBIT / Total Sales

Overall = EBIT / Trade Sales

Historical Segment Financial Data
Continuing Operations

	2012					2013					2014				
	1Q12	2Q12	3Q12	4Q12	FY12	1Q13	2Q13	3Q13	4Q13	FY13	1Q14	2Q14	3Q14	4Q14	FY14
Net Trade Sales¹															
Residential Products	339.4	328.7	341.5	314.8	1,324.4	332.9	343.5	358.7	338.0	1,373.1	341.6	381.6	446.2	404.8	1,574.2
Industrial Products	150.7	150.7	139.8	117.7	558.9	143.2	138.9	129.7	117.8	529.6	125.1	135.6	124.2	107.1	492.0
Furniture Products	225.2	216.7	211.6	210.0	863.5	214.6	212.8	214.4	214.4	856.2	215.2	221.4	225.3	241.4	903.3
Specialized Products	160.2	171.2	170.0	166.3	667.7	170.1	184.4	174.8	189.0	718.3	193.6	217.5	201.7	200.0	812.8
Sum	875.5	867.3	862.9	808.8	3,414.5	860.8	879.6	877.6	859.2	3,477.2	875.5	956.1	997.4	953.3	3,782.3
Sales Growth (Net Trade Sales)															
Organic	7.1%	(0.6%)	(0.4%)	(1.4%)	1.1%	(2.3%)	0.8%	0.2%	3.9%	0.6%	(0.1%)	6.9%	8.6%	6.2%	5.4%
Acquisition	2.0%	2.4%	2.3%	2.3%	2.3%	0.6%	0.6%	1.5%	2.3%	1.2%	1.8%	1.8%	5.1%	4.8%	3.4%
Divestiture	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Sum	9.1%	1.8%	1.9%	0.9%	3.4%	(1.7%)	1.4%	1.7%	6.2%	1.8%	1.7%	8.7%	13.7%	11.0%	8.8%
Net Total Sales¹															
Residential Products	344.6	333.8	345.8	319.4	1,343.6	338.0	349.2	363.1	343.9	1,394.2	346.9	387.2	452.3	409.0	1,595.4
Industrial Products	223.6	218.8	200.8	174.6	817.8	209.4	204.0	195.3	181.1	789.8	196.3	207.5	212.8	196.7	813.3
Furniture Products	230.0	221.8	217.0	214.7	883.5	219.5	217.2	219.2	219.2	875.1	221.6	234.0	239.6	257.4	952.6
Specialized Products	161.1	172.0	170.7	166.9	670.7	170.8	185.1	175.6	189.5	721.0	194.2	218.3	203.6	200.9	817.0
Sum	959.3	946.4	934.3	875.6	3,715.6	937.7	955.5	953.2	933.7	3,780.1	959.0	1,047.0	1,108.3	1,064.0	4,178.3
Organic Growth (Net Total Sales)															
Residential Products	5.1%	(3.3%)	(0.3%)	1.4%	0.7%	(2.1%)	4.4%	4.8%	7.2%	3.5%	2.4%	10.2%	13.7%	7.9%	8.7%
Industrial Products	6.2%	(5.1%)	(8.3%)	(14.1%)	(5.3%)	(8.5%)	(8.6%)	(5.2%)	1.8%	(5.5%)	(6.2%)	1.7%	8.9%	8.6%	3.0%
Furniture Products	9.4%	3.6%	2.4%	3.2%	4.6%	(4.5%)	(2.1%)	1.0%	2.1%	1.0%	0.9%	7.8%	9.3%	16.0%	8.5%
Specialized Products	9.1%	9.0%	6.0%	4.0%	7.0%	6.0%	7.2%	(1.6%)	5.1%	4.1%	5.0%	10.8%	13.6%	6.0%	8.8%
EBIT^{1,2}															
Residential Products	24.5	27.7	26.2	23.3	101.7	19.7	26.4	29.0	26.5	101.6	33.9	36.9	11.2	6.4	88.4
Industrial Products	11.7	15.3	21.9	18.8	67.7	19.4	18.3	17.9	(2.0)	53.6	7.4	9.1	14.7	12.8	44.0
Furniture Products	21.8	20.3	17.7	18.9	78.7	19.3	17.8	21.1	19.7	77.9	19.6	22.4	21.2	18.8	82.0
Specialized Products	14.6	23.1	21.7	17.5	76.9	22.3	28.5	21.0	(40.5)	31.3	26.6	34.1	29.1	29.7	119.5
Intersegment Eliminations & other	(0.8)	(0.5)	0.1	0.6	(0.6)	(2.2)	0.5	10.4	1.5	10.2	(1.7)	(0.3)	(0.8)	0.4	(2.4)
Sum	71.8	85.9	87.6	79.1	324.4	78.5	91.5	99.4	5.2	274.6	85.8	102.2	75.4	68.1	331.5
EBIT Margin¹															
Residential Products	7.1%	8.3%	7.6%	7.3%	7.6%	5.8%	7.6%	8.0%	7.7%	7.3%	9.8%	9.5%	2.5%	1.6%	5.5%
Industrial Products	5.2%	7.0%	10.9%	10.8%	8.3%	9.3%	9.0%	9.2%	(1.1%)	6.8%	3.8%	4.4%	6.9%	6.5%	5.4%
Furniture Products	9.5%	9.2%	8.2%	8.8%	8.9%	8.8%	8.2%	9.6%	9.0%	8.9%	8.8%	9.6%	8.8%	7.3%	8.6%
Specialized Products	9.1%	13.4%	12.7%	10.5%	11.5%	13.1%	15.4%	12.0%	(21.4%)	4.3%	13.7%	15.6%	14.3%	14.8%	14.6%
Overall	8.2%	9.9%	10.2%	9.8%	9.5%	9.1%	10.4%	11.3%	0.6%	7.9%	9.8%	10.7%	7.6%	7.1%	8.8%
Segments = EBIT / Total Sales															
Overall = EBIT / Trade Sales															
EBITDA^{1,2}															
Residential Products															131.1
Industrial Products															57.9
Furniture Products															98.8
Specialized Products															148.0
Intersegment Elims & Unallocated D&A															13.6
Sum															449.4
EBITDA Margin¹															
Residential Products															8.2%
Industrial Products															7.1%
Furniture Products															10.4%
Specialized Products															18.1%
Overall															11.9%
Segments = EBITDA / Total Sales															
Overall = EBITDA / Trade Sales															

¹ Excludes discontinued operations.

² LIFO impact is now recognized within the segment to which it relates.

Historical Segment Financial Data
Continuing Operations
(adjusted for unusual items) ³

	2012					2013					2014				
	1Q12	2Q12	3Q12	4Q12	FY12	1Q13	2Q13	3Q13	4Q13	FY13	1Q14	2Q14	3Q14	4Q14	FY14
Net Trade Sales ¹															
Residential Products	339.4	328.7	341.5	314.8	1,324.4	332.9	343.5	358.7	338.0	1,373.1	341.6	381.6	446.2	404.8	1,574.2
Industrial Products	150.7	150.7	139.8	117.7	558.9	143.2	138.9	129.7	117.8	529.6	125.1	135.6	124.2	107.1	492.0
Furniture Products	225.2	216.7	211.6	210.0	863.5	214.6	212.8	214.4	214.4	856.2	215.2	221.4	225.3	241.4	903.3
Specialized Products	160.2	171.2	170.0	166.3	667.7	170.1	184.4	174.8	189.0	718.3	193.6	217.5	201.7	200.0	812.8
Sum	875.5	867.3	862.9	808.8	3,414.5	860.8	879.6	877.6	859.2	3,477.2	875.5	956.1	997.4	953.3	3,782.3
Sales Growth (Net Trade Sales)															
Organic	7.1%	(0.6%)	(0.4%)	(1.4%)	1.1%	(2.3%)	0.8%	0.2%	3.9%	0.6%	(0.1%)	6.9%	8.6%	6.2%	5.4%
Acquisition	2.0%	2.4%	2.3%	2.3%	2.3%	0.6%	0.6%	1.5%	2.3%	1.2%	1.8%	1.8%	5.1%	4.8%	3.4%
Divestiture	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Sum	9.1%	1.8%	1.9%	0.9%	3.4%	(1.7%)	1.4%	1.7%	6.2%	1.8%	1.7%	8.7%	13.7%	11.0%	8.8%
Net Total Sales ¹															
Residential Products	344.6	333.8	345.8	319.4	1,343.6	338.0	349.2	363.1	343.9	1,394.2	346.9	387.2	452.3	409.0	1,595.4
Industrial Products	223.6	218.8	200.8	174.6	817.8	209.4	204.0	195.3	181.1	789.8	196.3	207.5	212.8	196.7	813.3
Furniture Products	230.0	221.8	217.0	214.7	883.5	219.5	217.2	219.2	219.2	875.1	221.6	234.0	239.6	257.4	952.6
Specialized Products	161.1	172.0	170.7	166.9	670.7	170.8	185.1	175.6	189.5	721.0	194.2	218.3	203.6	200.9	817.0
Sum	959.3	946.4	934.3	875.6	3,715.6	937.7	955.5	953.2	933.7	3,780.1	959.0	1,047.0	1,108.3	1,064.0	4,178.3
Organic Growth (Net Total Sales)															
Residential Products	5.1%	(3.3%)	(0.3%)	1.4%	0.7%	(2.1%)	4.4%	4.8%	7.2%	3.5%	2.4%	10.2%	13.7%	7.9%	8.7%
Industrial Products	6.2%	(5.1%)	(8.3%)	(14.1%)	(5.3%)	(8.5%)	(8.6%)	(5.2%)	1.8%	(5.5%)	(6.2%)	1.7%	8.9%	8.6%	3.0%
Furniture Products	9.4%	3.6%	2.4%	3.2%	4.6%	(4.5%)	(2.1%)	1.0%	2.1%	1.0%	0.9%	7.8%	9.3%	16.0%	8.5%
Specialized Products	9.1%	9.0%	6.0%	4.0%	7.0%	6.0%	7.2%	(1.6%)	5.1%	4.1%	5.0%	10.8%	13.6%	6.0%	8.8%
EBIT ^{1,2}															
Residential Products	24.5	27.7	26.2	23.3	101.7	19.7	26.4	29.0	26.5	101.6	33.9	36.9	42.6	28.4	141.8
Industrial Products	11.7	15.3	21.9	18.8	67.7	19.4	18.3	17.9	(2.0)	53.6	7.4	9.1	14.7	12.8	44.0
Furniture Products	21.8	20.3	17.7	18.9	78.7	19.3	17.8	21.1	19.7	77.9	19.6	22.4	21.2	18.8	82.0
Specialized Products	14.6	23.1	21.7	17.5	76.9	22.3	28.5	21.0	26.3	98.1	26.6	34.1	29.1	29.7	119.5
Intersegment Eliminations & other	(0.8)	(0.5)	0.1	0.6	(0.6)	(2.2)	0.5	1.7	1.5	1.5	(1.7)	(0.3)	(0.8)	0.4	(2.4)
Sum	71.8	85.9	87.6	79.1	324.4	78.5	91.5	90.7	72.0	332.7	85.8	102.2	106.8	90.1	384.9
EBIT Margin ¹															
Residential Products	7.1%	8.3%	7.6%	7.3%	7.6%	5.8%	7.6%	8.0%	7.7%	7.3%	9.8%	9.5%	9.4%	6.9%	8.9%
Industrial Products	5.2%	7.0%	10.9%	10.8%	8.3%	9.3%	9.0%	9.2%	(1.1%)	6.8%	3.8%	4.4%	6.9%	6.5%	5.4%
Furniture Products	9.5%	9.2%	8.2%	8.8%	8.9%	8.8%	8.2%	9.6%	9.0%	8.9%	8.8%	9.6%	8.8%	7.3%	8.6%
Specialized Products	9.1%	13.4%	12.7%	10.5%	11.5%	13.1%	15.4%	12.0%	13.9%	13.6%	13.7%	15.6%	14.3%	14.8%	14.6%
Overall	8.2%	9.9%	10.2%	9.8%	9.5%	9.1%	10.4%	10.3%	8.4%	9.6%	9.8%	10.7%	10.7%	9.5%	10.2%
<i>Segments = EBIT / Total Sales</i>															
<i>Overall = EBIT / Trade Sales</i>															
EBITDA ^{1,2}															
Residential Products															184.5
Industrial Products															57.9
Furniture Products															98.8
Specialized Products															148.0
Intersegment Elims & Unallocated D&A															13.6
Sum															502.8
EBITDA Margin ¹															
Residential Products															11.6%
Industrial Products															7.1%
Furniture Products															10.4%
Specialized Products															18.1%
Overall															13.3%
<i>Segments = EBITDA / Total Sales</i>															
<i>Overall = EBITDA / Trade Sales</i>															

¹ Excludes discontinued operations

² LIFO impact recognized within the segment to which it relates.

**Segment Financial Data
Continuing Operations**

	2015					2016					2017					2018					2019				
	1Q15	2Q15	3Q15	4Q15	FY15	1Q16	2Q16	3Q16	4Q16	FY16	1Q17	2Q17	3Q17	4Q17	FY17	1Q18	2Q18	3Q18	4Q18	FY18	1Q19	2Q19	3Q19	4Q19	FY19
Net Trade Sales¹																									
Bedding Products	445.2	429.9	449.7	399.2	1,724.0	393.6	394.6	389.4	353.3	1,520.9	391.1	398.9	420.9	404.0	1,604.9	427.7	453.3	479.7	434.6	1,795.3	554.3	568.4	601.4	530.2	2,254.3
Specialized Products	304.3	214.9	210.0	211.6	1,040.8	219.8	236.4	219.7	224.9	909.8	234.4	236.4	227.8	234.9	935.5	267.4	276.9	253.5	259.5	1,058.3	262.9	267.0	267.2	269.7	1,066.8
Furniture, Flooring & Textile Products	316.7	352.5	349.4	339.8	1,352.4	325.0	339.9	339.8	325.5	1,329.2	334.8	362.0	361.0	345.6	1,403.4	333.7	373.3	358.3	352.9	1,417.9	337.9	377.8	370.7	345.0	1,431.4
Sum	966.2	997.3	1,009.1	944.6	3,917.2	938.4	958.9	948.9	903.7	3,749.9	960.3	989.3	1,009.7	984.5	3,943.8	1,028.8	1,102.5	1,091.5	1,046.7	4,269.5	1,155.1	1,213.2	1,239.3	1,144.9	4,752.5
Sales Growth (Net Trade Sales)																									
Organic	5.6%	(0.7%)	(0.7%)	(2.4%)	0.3%	(1.3%)	(1.1%)	(2.3%)	(1.1%)	(1.4%)	3.9%	3.7%	6.2%	9.0%	5.6%	5.7%	10.0%	5.8%	3.4%	6.2%	(0.6%)	(5.6%)	(2.2%)	(4.1%)	(3.1%)
Acquisition	4.8%	5.0%	1.9%	1.6%	3.3%	1.2%	0.4%	0.5%	0.7%	0.7%	1.1%	1.7%	1.9%	1.9%	1.7%	2.4%	2.8%	2.7%	2.9%	2.7%	12.9%	15.6%	15.7%	13.4%	14.4%
Divestiture	0.0%	0.0%	0.0%	(0.1%)	0.0%	(2.8%)	(3.2%)	(4.2%)	(3.9%)	(3.6%)	(2.7%)	(2.2%)	(1.7%)	(2.0%)	(2.1%)	(0.9%)	(1.4%)	(0.4%)	0.0%	(0.6%)	0.0%	0.0%	0.0%	0.0%	0.0%
Sum	10.4%	4.3%	1.2%	(0.9%)	3.6%	(2.9%)	(3.9%)	(6.0%)	(4.3%)	(4.3%)	2.3%	3.2%	6.4%	8.9%	5.2%	7.1%	11.4%	8.1%	6.3%	8.3%	12.3%	10.0%	13.5%	9.3%	11.3%
Net Total Sales¹																									
Bedding Products	460.2	443.4	463.6	412.8	1,780.0	405.6	394.8	399.7	363.8	1,563.9	403.1	399.9	431.6	415.8	1,650.4	439.2	465.2	490.2	447.3	1,841.9	564.5	578.6	612.2	540.3	2,295.6
Specialized Products	205.3	216.3	212.2	213.4	847.2	221.5	237.2	221.2	226.4	906.3	236.3	240.1	229.7	236.5	942.6	268.1	276.5	254.2	260.2	1,059.0	263.8	267.7	268.1	270.4	1,070.0
Furniture, Flooring & Textile Products	324.7	359.7	355.7	339.0	1,379.1	331.0	344.1	344.4	331.5	1,351.0	339.9	367.5	366.4	349.3	1,423.1	337.7	378.2	363.4	356.7	1,436.0	342.2	381.8	374.3	348.1	1,447.4
Sum	990.2	1,019.4	1,031.5	965.2	4,006.3	958.1	976.1	965.3	921.7	3,821.2	979.3	1,007.5	1,027.7	1,001.6	4,016.1	1,045.0	1,119.9	1,107.8	1,064.2	4,336.9	1,170.5	1,228.1	1,254.6	1,159.8	4,813.0
Organic Growth (Net Total Sales for 2015-2017, Net Trade Sales for 2018-)																									
Bedding Products	6.8%	0.1%	(3.2%)	(2.9%)	0.0%	(6.8%)	(5.0%)	(6.9%)	(4.8%)	(5.9%)	3.5%	4.5%	9.4%	15.3%	8.1%	9.3%	16.5%	14.0%	7.6%	11.9%	4.0%	(8.2%)	(8.6%)	(10.2%)	(5.9%)
Specialized Products	5.7%	(0.9%)	4.2%	6.8%	3.8%	8.6%	9.9%	7.0%	8.0%	8.4%	9.3%	4.7%	8.6%	10.8%	8.3%	11.7%	11.8%	3.3%	0.2%	6.7%	(4.7%)	(3.2%)	5.4%	3.9%	0.2%
Furniture, Flooring & Textile Products	5.3%	(1.0%)	(0.4%)	(7.0%)	(1.0%)	(1.2%)	(4.3%)	(3.5%)	(3.0%)	(3.1%)	0.3%	2.1%	1.3%	0.2%	1.0%	(2.7%)	1.8%	(2.2%)	0.6%	(0.6%)	(3.2%)	(4.0%)	1.0%	(2.4%)	(2.2%)
EBIT^{1,2,3}																									
Bedding Products	43.0	40.9	50.9	30.0	164.8	50.7	59.8	50.6	53.4	214.5	46.5	44.7	48.4	36.2	175.8	45.1	49.1	59.5	17.7	171.4	44.6	55.1	67.2	48.0	214.9
Specialized Products	37.3	36.2	36.2	36.4	148.1	43.5	56.2	40.8	43.2	193.7	43.0	43.9	34.6	74.4	195.9	46.3	52.2	43.6	47.4	189.5	35.6	41.5	44.1	48.7	169.9
Furniture, Flooring & Textile Products	26.8	36.0	40.3	32.6	135.7	32.7	38.7	34.3	31.8	137.5	28.0	35.4	33.1	31.2	125.7	22.0	32.5	26.6	18.8	99.9	19.1	30.5	27.2	25.5	102.3
Intersegment Eliminations & other	(0.4)	(0.1)	0.1	(12.1)	(12.5)	(0.1)	0.3	(0.2)	-	(0.0)	0.2	-	-	(15.3)	(15.1)	(0.1)	(0.2)	(0.1)	(0.1)	(0.5)	-	(0.6)	(0.3)	0.6	(0.3)
Sum	106.7	113.0	127.5	88.9	436.1	126.8	155.0	125.5	128.4	535.7	115.7	124.0	116.1	126.5	482.3	113.3	133.6	129.6	83.8	460.3	99.3	126.5	138.2	122.8	486.8
EBIT Margin^{1,2,3}																									
Bedding Products	9.7%	9.5%	11.3%	7.5%	9.6%	12.9%	15.5%	13.0%	15.1%	14.1%	11.9%	11.5%	11.5%	9.0%	11.0%	10.5%	10.8%	12.4%	4.1%	9.5%	8.0%	9.7%	11.2%	9.1%	9.5%
Specialized Products	18.3%	16.8%	17.2%	18.1%	17.6%	19.8%	23.9%	18.6%	19.2%	20.4%	18.3%	18.4%	15.2%	31.7%	20.9%	17.3%	18.9%	17.2%	18.3%	17.9%	13.5%	15.5%	16.5%	18.1%	15.9%
Furniture, Flooring & Textile Products	8.5%	10.2%	11.5%	9.8%	10.0%	10.1%	11.4%	10.1%	9.8%	10.3%	7.8%	9.8%	9.2%	9.0%	9.0%	6.6%	8.7%	7.4%	5.3%	7.0%	5.7%	8.1%	7.3%	7.4%	7.1%
Overall	11.0%	11.3%	12.6%	9.4%	11.1%	13.5%	16.2%	13.2%	14.2%	14.3%	12.0%	12.5%	11.5%	12.8%	12.2%	11.0%	12.1%	11.9%	8.0%	10.8%	8.6%	10.4%	11.2%	10.7%	10.2%
EBITDA^{1,3}																									
Bedding Products					211.4					260.2					222.7					218.7					322.2
Specialized Products					176.3					213.4					227.1					228.5					211.7
Furniture, Flooring & Textile Products					159.6					161.0					151.0					126.9					128.0
Intersegment Eliminations & Unallocated D&A					2.0					18.5					7.4					22.3					16.8
Sum					549.3					651.1					608.2					596.4					678.7
EBITDA Margin^{1,2,3}																									
Bedding Products					12.3%					17.1%					13.9%					12.2%					14.3%
Specialized Products					21.0%					23.7%					24.3%					21.6%					19.8%
Furniture, Flooring & Textile Products					11.8%					12.1%					10.8%					8.9%					8.9%
Overall					14.0%					17.4%					15.4%					14.0%					14.3%

¹ Sales, EBIT, EBITDA, and margin reflects new segment structure and excludes discontinued operations.

² Effective 1Q20, segment EBIT and EBITDA margins will be calculated on Net Trade Sales; historical segment EBIT and EBITDA margins have been revised to reflect the calculation change.

³ Effective 1Q21, the accounting methodology for valuing domestic steel-related inventory changed from LIFO to FIFO. 2015 - 2020 financial data has been adjusted to apply the effects of the change.

Segment Financial Data
Continuing Operations

	2020					2021					2022					2023					2024		
	1Q20	2Q20	3Q20	4Q20	FY20	1Q21	2Q21	3Q21	4Q21	FY21	1Q22	2Q22	3Q22	4Q22	FY22	1Q23	2Q23	3Q23	4Q23	FY23	1Q24	FY24	
Net Trade Sales																							
Bedding Products	490.6	410.6	599.8	548.3	2,039.3	535.8	608.7	664.1	647.3	2,455.9	639.4	612.5	582.0	522.4	2,356.3	528.5	504.4	483.3	448.5	1,964.7	448.0	448.0	
Specialized Products	234.5	140.8	242.9	273.0	891.2	257.6	241.7	236.6	254.0	989.9	264.1	260.1	291.3	302.8	1,118.3	320.7	321.2	319.4	318.5	1,279.8	315.9	315.9	
Furniture, Flooring & Textile Products	320.4	293.7	374.9	360.7	1,349.7	357.5	419.2	419.5	421.6	1,617.8	418.8	461.6	421.1	370.6	1,672.1	364.4	395.6	372.7	348.1	1,480.8	333.0	333.0	
Sum	1,045.5	845.1	1,207.6	1,182.0	4,280.2	1,150.9	1,269.6	1,319.2	1,332.9	5,072.6	1,322.3	1,334.2	1,294.4	1,195.8	5,146.7	1,213.6	1,221.2	1,175.4	1,115.1	4,725.3	1,096.9	1,096.9	
Sales Growth (Net Trade Sales)																							
Organic	(11.9%)	(31.2%)	(3.3%)	3.6%	(10.8%)	11.1%	50.2%	8.4%	11.0%	18.1%	13.5%	4.6%	(2.6%)	(12.4%)	0.3%	(11.3%)	(11.5%)	(11.4%)	(7.2%)	(10.4%)	(9.6%)	(9.6%)	
Acquisition	2.4%	0.9%	1.0%	0.5%	1.2%	0.2%	1.0%	1.8%	2.0%	1.3%	1.8%	1.0%	0.9%	2.3%	1.5%	3.1%	3.0%	2.2%	0.5%	2.2%	0.0%	0.0%	
Divestiture	0.0%	0.0%	(0.3%)	(0.9%)	(0.3%)	(1.1%)	(1.0%)	(1.0%)	(0.2%)	(0.9%)	(0.4%)	(0.5%)	(0.2%)	(0.2%)	(0.3%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
Sum	(9.5%)	(30.3%)	(2.6%)	3.2%	(9.9%)	10.2%	50.2%	9.2%	12.8%	18.5%	14.9%	5.1%	(1.9%)	(10.3%)	1.5%	(8.2%)	(8.5%)	(9.2%)	(6.7%)	(8.2%)	(9.6%)	(9.6%)	
Net Total Sales																							
Bedding Products	500.2	414.6	599.8	556.9	2,071.5	545.8	619.7	675.5	659.0	2,500.0	651.4	623.9	590.8	530.7	2,396.8	538.1	512.9	490.7	454.9	1,996.6	454.4	454.4	
Specialized Products	235.3	141.2	243.7	273.8	894.0	258.5	242.4	236.6	265.0	1,002.5	265.0	260.5	291.8	303.2	1,120.5	321.1	321.7	319.7	318.8	1,281.3	316.3	316.3	
Furniture, Flooring & Textile Products	325.6	296.2	377.7	364.0	1,363.5	361.1	422.5	422.7	424.9	1,631.2	423.1	465.4	424.9	373.2	1,686.6	367.5	399.0	375.5	350.5	1,492.5	335.5	335.5	
Sum	1,061.1	852.0	1,221.2	1,194.7	4,329.0	1,165.4	1,284.6	1,334.8	1,348.9	5,133.7	1,339.5	1,349.8	1,307.5	1,207.1	5,203.9	1,226.7	1,233.6	1,185.9	1,124.2	4,770.4	1,106.2	1,106.2	
Organic Growth (Net Total Sales for 2015)																							
Bedding Products	(15.4%)	(27.8%)	(1.3%)	5.3%	(10.0%)	11.9%	49.9%	11.6%	15.0%	20.3%	16.5%	(0.2%)	(12.0%)	(19.0%)	(4.7%)	(17.2%)	(17.6%)	(17.0%)	(14.1%)	(16.6%)	(15.2%)	(15.2%)	
Specialized Products	(10.8%)	(47.3%)	(9.1%)	1.2%	(16.5%)	8.9%	69.1%	(4.4%)	(4.6%)	10.7%	2.5%	7.6%	18.9%	4.5%	8.1%	8.5%	12.1%	3.1%	5.2%	7.1%	(1.5%)	(1.5%)	
Furniture, Flooring & Textile Products	(6.9%)	(25.0%)	(2.2%)	3.0%	(8.1%)	11.6%	42.7%	11.7%	16.7%	19.7%	16.8%	9.9%	0.2%	(13.0%)	2.9%	(14.7%)	(16.5%)	(14.0%)	(7.5%)	(13.5%)	(8.6%)	(8.6%)	
EBIT ^{1,2,3}																							
Bedding Products	28.3	18.9	75.8	69.4	192.4	63.8	100.4	81.1	76.0	321.3	76.2	69.1	43.9	30.4	219.6	33.3	23.0	31.1	(431.6)	(344.2)	15.7	15.7	
Specialized Products	27.7	(19.7)	32.6	51.4	92.0	35.2	27.4	22.4	30.9	115.9	20.3	21.4	31.3	26.4	99.4	28.7	33.1	31.2	32.0	125.0	23.7	23.7	
Furniture, Flooring & Textile Products	26.1	23.0	42.5	34.9	126.5	28.3	44.7	41.1	45.4	159.5	42.7	51.3	38.3	32.7	165.0	28.3	38.9	29.5	31.9	128.6	23.6	23.6	
Intersegment Eliminations & other	(3.5)	0.5	(0.7)	0.3	(3.4)	0.4	(0.6)	(0.4)	(0.1)	(0.7)	(1.6)	1.2	(0.3)	1.7	1.0	(1.0)	0.7	(0.4)	0.8	0.2	-	-	
Sum	78.6	22.7	150.2	156.0	407.5	127.7	171.9	144.2	152.2	596.0	137.6	143.0	113.2	91.2	485.0	89.3	95.7	91.4	(366.8)	(90.4)	63.0	63.0	
EBIT Margin ^{1,2,3}																							
Bedding Products	5.8%	4.6%	12.9%	12.7%	9.4%	11.9%	16.5%	12.2%	11.7%	13.1%	11.9%	11.3%	7.5%	5.8%	9.3%	6.3%	4.6%	6.4%	(96.2%)	(17.5%)	3.5%	3.5%	
Specialized Products	11.8%	(14.0%)	13.4%	18.8%	10.3%	13.7%	11.3%	9.5%	11.7%	11.6%	7.7%	8.2%	10.7%	8.7%	8.9%	8.9%	10.3%	9.8%	10.0%	9.8%	7.5%	7.5%	
Furniture, Flooring & Textile Products	8.1%	7.8%	11.3%	9.7%	9.4%	7.9%	10.7%	9.8%	10.8%	9.9%	10.2%	11.1%	9.1%	8.8%	9.9%	7.8%	9.8%	7.9%	9.2%	8.7%	7.1%	7.1%	
Overall	7.5%	2.7%	12.4%	13.2%	9.5%	11.1%	13.5%	10.9%	11.4%	11.7%	10.4%	10.7%	8.7%	7.6%	9.4%	7.4%	7.8%	7.8%	(32.9%)	(1.9%)	5.7%	5.7%	
EBITDA ^{1,2,3}																							
Bedding Products	55.1	45.2	102.4	96.4	299.1	89.9	126.8	108.4	103.0	428.1	102.4	95.3	69.6	56.4	323.7	58.9	48.5	57.3	(405.0)	(240.3)	30.3	30.3	
Specialized Products	38.9	(9.1)	43.3	63.2	136.3	46.3	39.6	34.1	40.7	160.7	31.1	31.3	41.0	36.5	139.9	39.4	43.4	41.9	41.4	166.1	33.8	33.8	
Furniture, Flooring & Textile Products	32.6	29.3	48.8	41.3	152.0	34.4	50.7	47.1	51.3	183.5	48.6	57.2	44.0	38.4	188.2	34.1	44.6	35.0	37.4	151.1	28.9	28.9	
Intersegment Eliminations & Unallocated D&A	(0.5)	3.8	2.7	3.5	9.5	3.2	2.9	1.2	3.7	11.0	1.2	3.7	2.7	5.4	13.0	2.3	3.9	2.2	4.2	12.6	2.9	2.9	
Sum	126.1	69.2	197.2	204.4	596.9	173.8	220.0	190.8	198.7	783.3	183.3	187.5	157.3	136.7	664.8	134.7	140.4	136.4	(322.0)	89.5	95.9	95.9	
EBITDA Margin ^{1,2,3}																							
Bedding Products	11.2%	11.0%	17.4%	17.6%	14.7%	16.8%	20.8%	16.3%	15.9%	17.4%	16.0%	15.6%	12.0%	10.8%	13.7%	11.1%	9.6%	11.9%	(90.3%)	(12.2%)	6.8%	6.8%	
Specialized Products	16.6%	(6.5%)	17.8%	23.2%	15.3%	18.0%	16.4%	14.5%	15.4%	16.1%	11.8%	12.0%	14.1%	12.1%	12.5%	12.3%	13.5%	13.1%	13.0%	13.0%	10.7%	10.7%	
Furniture, Flooring & Textile Products	10.2%	10.0%	13.0%	11.4%	11.3%	9.6%	12.1%	11.2%	12.2%	11.3%	11.6%	12.4%	10.4%	10.4%	11.3%	9.4%	11.3%	9.4%	10.7%	10.2%	8.7%	8.7%	
Overall	12.1%	8.2%	16.3%	17.3%	13.9%	15.1%	17.3%	14.5%	14.9%	15.4%	13.9%	14.1%	12.2%	11.4%	12.9%	11.1%	11.5%	11.6%	(28.9%)	1.9%	8.7%	8.7%	

**Segment Financial Data
Continuing Operations
(adjusted for unusual items) ¹**

	2015					2016					2017					2018					2019					
	1Q15	2Q15	3Q15	4Q15	FY15	1Q16	2Q16	3Q16	4Q16	FY16	1Q17	2Q17	3Q17	4Q17	FY17	1Q18	2Q18	3Q18	4Q18	FY18	1Q19	2Q19	3Q19	4Q19	FY19	
Net Trade Sales ¹																										
Bedding Products	445.2	429.9	449.7	399.2	1,724.0	393.6	384.6	389.4	353.3	1,520.9	391.1	388.9	420.9	404.0	1,604.9	427.7	453.3	479.7	434.6	1,795.3	554.3	568.4	601.4	530.2	2,254.3	
Specialized Products	204.3	214.9	210.0	211.6	840.8	219.8	235.4	219.7	224.9	899.8	234.4	238.4	227.8	234.9	935.5	267.4	275.9	263.5	259.5	1,066.3	262.9	267.0	267.2	269.7	1,066.8	
Furniture, Flooring & Textile Products	316.7	352.5	349.4	333.8	1,352.4	325.0	338.9	339.8	325.5	1,329.2	334.8	362.0	361.0	345.6	1,403.4	333.7	373.3	358.3	352.6	1,417.9	337.9	377.8	370.7	345.0	1,431.4	
Sum	966.2	997.3	1,009.1	944.6	3,917.2	938.4	958.9	948.9	903.7	3,749.9	960.3	989.3	1,009.7	984.5	3,943.8	1,028.8	1,102.5	1,091.5	1,046.7	4,269.5	1,155.1	1,213.2	1,239.3	1,144.9	4,752.5	
Sales Growth (Net Trade Sales)																										
Organic	5.6%	(0.7%)	(0.7%)	(2.4%)	0.3%	(1.3%)	(1.1%)	(2.3%)	(1.1%)	(1.4%)	3.9%	3.7%	6.2%	9.0%	5.6%	5.7%	10.0%	5.8%	3.4%	6.2%	(0.6%)	(5.6%)	(2.2%)	(4.1%)	(3.1%)	
Acquisition	4.8%	5.0%	1.9%	1.6%	3.3%	1.2%	0.4%	0.5%	0.7%	0.7%	1.1%	1.7%	1.9%	1.9%	1.7%	2.4%	2.8%	2.7%	2.9%	2.7%	12.9%	15.6%	15.7%	13.4%	14.4%	
Divestiture	0.0%	0.0%	0.0%	(0.1%)	0.0%	(2.8%)	(3.2%)	(4.2%)	(3.9%)	(3.6%)	(2.7%)	(2.2%)	(1.7%)	(2.0%)	(2.1%)	(0.9%)	(1.4%)	(0.4%)	0.0%	(0.6%)	0.0%	0.0%	0.0%	0.0%	0.0%	
Sum	10.4%	4.3%	1.2%	(0.9%)	3.6%	(2.9%)	(3.9%)	(6.0%)	(4.3%)	(4.3%)	2.3%	3.2%	6.4%	8.9%	5.2%	7.1%	11.4%	8.1%	6.3%	8.3%	12.3%	10.0%	13.5%	9.3%	11.3%	
Net Total Sales ¹																										
Bedding Products	460.2	443.4	463.6	412.8	1,780.0	405.6	394.8	399.7	363.8	1,563.9	403.1	399.9	431.6	415.8	1,650.4	439.2	465.2	490.2	447.3	1,841.9	564.5	578.6	612.2	540.3	2,295.6	
Specialized Products	205.3	216.3	212.2	213.4	847.2	221.5	237.2	221.2	226.4	906.3	236.3	240.1	229.7	236.5	942.6	268.1	276.5	254.2	260.2	1,059.0	263.8	267.7	268.1	270.4	1,070.0	
Furniture, Flooring & Textile Products	324.7	359.7	355.7	339.0	1,379.1	331.0	344.1	344.4	331.5	1,351.0	339.9	367.5	366.4	349.3	1,423.1	337.7	378.2	363.4	356.7	1,436.0	342.2	381.8	374.3	349.1	1,447.4	
Sum	990.2	1,019.4	1,031.5	965.2	4,006.3	958.1	976.1	965.3	921.7	3,821.2	979.3	1,007.5	1,027.7	1,001.6	4,016.1	1,045.0	1,119.9	1,107.8	1,064.2	4,336.9	1,170.5	1,228.1	1,254.6	1,159.8	4,813.0	
Organic Growth (Net Total Sales for 2015-2017, Net Trade Sales for 2018-)																										
Bedding Products	6.8%	0.1%	(3.2%)	(2.9%)	0.0%	(6.8%)	(5.0%)	(6.9%)	(4.8%)	(5.9%)	3.5%	4.5%	9.4%	15.3%	8.1%	9.3%	16.5%	14.0%	7.6%	11.9%	4.0%	(8.2%)	(8.6%)	(10.2%)	(5.9%)	
Specialized Products	5.7%	(0.9%)	4.2%	6.8%	3.8%	8.6%	9.9%	7.0%	8.0%	8.4%	9.3%	4.7%	8.6%	10.8%	8.3%	11.7%	11.8%	3.3%	0.2%	6.7%	(4.7%)	(3.2%)	5.4%	3.9%	0.2%	
Furniture, Flooring & Textile Products	5.3%	(1.0%)	(0.4%)	(7.0%)	(1.0%)	(1.2%)	(4.3%)	(3.5%)	(3.0%)	(3.1%)	0.3%	2.1%	1.3%	0.2%	1.0%	(2.7%)	1.8%	(2.2%)	0.6%	(0.6%)	(3.2%)	(4.0%)	1.0%	(2.4%)	(2.2%)	
EBIT ^{1,2,3}																										
Bedding Products	48.5	40.9	50.9	30.0	170.3	50.7	59.8	50.6	37.5	198.6	46.5	44.7	53.0	36.2	180.4	45.1	49.1	59.5	50.2	203.9	51.0	53.5	68.2	48.4	221.1	
Specialized Products	37.3	36.2	36.2	38.4	148.1	43.5	47.7	40.8	43.2	175.2	43.0	43.9	37.7	51.0	175.6	46.3	52.2	43.6	47.4	189.5	35.6	41.5	44.1	48.7	169.9	
Furniture, Flooring & Textile Products	26.8	37.5	40.3	36.6	141.2	32.7	31.8	34.3	31.8	130.6	26.0	35.4	33.1	31.2	125.7	22.0	32.5	26.6	28.7	109.8	19.3	31.8	28.2	28.0	107.3	
Intersegment Eliminations & other	(0.4)	(0.1)	0.1	-	(0.4)	(0.1)	0.3	(0.2)	-	(0.0)	0.2	-	-	-	0.2	(0.1)	(0.2)	(0.1)	(0.1)	(0.5)	-	(0.6)	(0.3)	0.6	(0.3)	
Sum	112.2	114.5	127.5	105.0	459.2	126.8	139.6	125.5	112.5	504.4	115.7	124.0	123.8	118.4	481.9	113.3	133.6	129.6	126.2	502.7	105.9	126.2	140.2	125.7	498.0	
EBIT Margin ^{1,2,3}																										
Bedding Products	10.9%	9.5%	11.3%	7.5%	9.9%	12.9%	15.5%	13.0%	10.6%	13.1%	11.9%	11.5%	12.6%	9.0%	11.2%	10.5%	10.8%	12.4%	11.6%	11.4%	9.2%	9.4%	11.3%	9.1%	9.8%	
Specialized Products	18.3%	16.8%	17.2%	18.1%	17.6%	19.8%	20.3%	18.6%	19.2%	19.5%	18.3%	18.4%	16.5%	21.7%	18.8%	17.3%	18.9%	17.2%	18.3%	17.9%	13.5%	15.3%	16.5%	18.1%	15.9%	
Furniture, Flooring & Textile Products	8.5%	10.6%	11.5%	11.0%	10.4%	10.1%	9.4%	10.1%	9.8%	9.8%	7.8%	9.8%	9.2%	9.0%	9.0%	6.6%	8.7%	7.4%	8.1%	7.7%	5.7%	8.4%	7.6%	8.1%	7.5%	
Overall	11.6%	11.5%	12.6%	11.1%	11.7%	13.5%	14.6%	13.2%	12.4%	13.5%	12.0%	12.5%	12.3%	12.0%	12.2%	11.0%	12.1%	11.9%	12.1%	11.8%	9.2%	10.4%	11.3%	11.0%	10.5%	
EBITDA ^{1,2,3}																										
Bedding Products					216.9					244.3					227.3					251.2					328.4	
Specialized Products					176.3					204.9					206.8					228.5					211.7	
Furniture, Flooring & Textile Products					165.1					154.1					151.0					136.8					133.0	
Intersegment Eliminations & Unallocated D&A					14.1					16.5					22.7					22.3					16.8	
Sum					572.4					619.8					607.8					638.8					689.9	
EBITDA Margin ^{1,2,3}																										
Bedding Products					12.6%					16.1%					14.2%					14.0%					14.6%	
Specialized Products					21.0%					22.8%					22.1%					21.6%					19.8%	
Furniture, Flooring & Textile Products					12.2%					11.6%					10.8%					9.6%					9.3%	
Overall					14.6%					16.5%					15.4%					15.0%					14.5%	

¹ Sales, EBIT, EBITDA, and margin reflects new segment structure and excludes discontinued operations.

² Effective 1Q20, segment EBIT and EBITDA margins will be calculated on Net Trade Sales; historical segment EBIT and EBITDA margins have been revised to reflect the calculation change.

³ Effective 1Q21, the accounting methodology for valuing domestic steel-related inventory changed from LIFO to FIFO. 2015 - 2020 financial data has been adjusted to apply the effects of the change.

**Segment Financial Data
Continuing Operations
(adjusted for unusual items) ⁴**

	2020					2021					2022					2023					2024	
	1Q20	2Q20	3Q20	4Q20	FY20	1Q21	2Q21	3Q21	4Q21	FY21	1Q22	2Q22	3Q22	4Q22	FY22	1Q23	2Q23	3Q23	4Q23	FY23	1Q24	FY24
Net Trade Sales ¹																						
Bedding Products	490.6	410.6	599.8	548.3	2,039.3	535.8	608.7	664.1	647.3	2,455.9	639.4	612.5	582.0	522.4	2,356.3	528.5	504.4	483.3	448.5	1,964.7	448.0	448.0
Specialized Products	234.5	140.8	242.9	273.0	891.2	257.6	241.7	235.6	264.0	998.9	264.1	260.1	291.3	302.8	1,118.3	320.7	321.2	319.4	318.5	1,279.8	315.9	315.9
Furniture, Flooring & Textile Products	320.4	293.7	374.9	360.7	1,349.7	357.5	419.2	419.5	421.6	1,617.8	418.8	461.6	421.1	370.6	1,672.1	364.4	395.6	372.7	348.1	1,480.8	333.0	333.0
Sum	1,045.5	845.1	1,207.6	1,182.0	4,280.2	1,150.9	1,269.6	1,319.2	1,332.9	5,072.6	1,322.3	1,334.2	1,294.4	1,195.8	5,146.7	1,213.6	1,221.2	1,175.4	1,115.1	4,725.3	1,096.9	1,096.9
Sales Growth (Net Trade Sales)																						
Organic	(11.9%)	(31.2%)	(3.3%)	3.6%	(10.8%)	11.1%	50.2%	8.4%	11.0%	18.1%	13.5%	4.6%	(2.6%)	(12.4%)	0.3%	(11.3%)	(11.5%)	(11.4%)	(7.2%)	(10.4%)	(9.6%)	(9.6%)
Acquisition	2.4%	0.9%	1.0%	0.5%	1.2%	0.2%	1.0%	1.8%	2.0%	1.3%	1.8%	1.0%	0.9%	2.3%	1.5%	3.1%	3.0%	2.2%	0.5%	2.2%	0.0%	0.0%
Divestiture	0.0%	0.0%	(0.3%)	(0.9%)	(0.3%)	(1.1%)	(1.0%)	(1.0%)	(0.2%)	(0.9%)	(0.4%)	(0.5%)	(0.2%)	(0.2%)	(0.3%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Sum	(9.5%)	(30.3%)	(2.6%)	3.2%	(9.9%)	10.2%	50.2%	9.2%	12.8%	18.5%	14.9%	5.1%	(1.9%)	(10.3%)	1.5%	(8.2%)	(8.5%)	(9.2%)	(6.7%)	(8.2%)	(9.6%)	(9.6%)
Net Total Sales ¹																						
Bedding Products	500.2	414.6	599.8	556.9	2,071.5	545.8	619.7	675.5	659.0	2,500.0	651.4	623.9	590.8	530.7	2,396.8	538.1	512.9	490.7	454.9	1,996.6	454.4	454.4
Specialized Products	235.3	141.2	243.7	273.8	894.0	258.5	242.4	236.6	265.0	1,002.5	265.0	260.5	291.8	303.2	1,120.5	321.1	321.7	319.7	318.8	1,281.3	316.3	316.3
Furniture, Flooring & Textile Products	325.8	296.2	377.7	364.0	1,363.5	361.1	422.5	422.7	424.9	1,631.2	423.1	465.4	424.9	373.2	1,686.6	367.5	399.0	375.5	350.5	1,492.5	335.5	335.5
Sum	1,061.1	852.0	1,221.2	1,194.7	4,329.0	1,165.4	1,284.6	1,334.8	1,348.9	5,133.7	1,339.5	1,349.8	1,307.5	1,207.1	5,203.9	1,226.7	1,233.6	1,185.9	1,124.2	4,770.4	1,106.2	1,106.2
Organic Growth (Net Total Sales for 2015-2020)																						
Bedding Products	(15.4%)	(27.8%)	(1.3%)	5.3%	(10.0%)	11.9%	49.9%	11.6%	15.0%	20.3%	16.5%	(0.2%)	(12.0%)	(19.0%)	(4.7%)	(17.2%)	(17.6%)	(17.0%)	(14.1%)	(16.6%)	(15.2%)	(15.2%)
Specialized Products	(10.8%)	(47.3%)	(9.1%)	1.2%	(16.5%)	8.9%	69.1%	(4.4%)	(4.6%)	10.7%	2.5%	7.6%	18.9%	4.5%	8.1%	8.5%	12.1%	3.1%	5.2%	7.1%	(1.5%)	(1.5%)
Furniture, Flooring & Textile Products	(6.9%)	(25.0%)	(2.2%)	3.0%	(8.1%)	11.6%	42.7%	11.7%	16.7%	19.7%	16.8%	9.9%	0.2%	(13.0%)	2.9%	(14.7%)	(16.5%)	(14.0%)	(7.5%)	(13.5%)	(8.6%)	(8.6%)
EBIT ^{1,2,3}																						
Bedding Products	36.7	20.8	76.5	69.4	203.4	63.8	72.2	81.1	76.0	293.1	76.2	69.1	43.9	30.4	219.6	33.3	22.4	25.7	10.8	92.2	17.1	17.1
Specialized Products	27.7	5.7	36.4	51.4	121.2	35.2	27.4	22.4	30.9	115.9	20.3	21.4	31.3	26.4	99.4	28.7	33.1	31.2	32.0	125.0	23.7	23.7
Furniture, Flooring & Textile Products	26.1	23.3	43.7	34.9	128.0	28.3	44.7	41.1	45.4	159.5	42.7	51.3	38.3	32.7	165.0	28.3	36.9	29.5	22.4	116.1	22.9	22.9
Intersegment Eliminations & other	-	0.5	(0.7)	0.3	0.1	0.4	(0.6)	(0.4)	(0.1)	(0.7)	(1.6)	1.2	(0.3)	1.7	1.0	(1.0)	0.7	(0.4)	0.9	0.2	-	-
Sum	90.5	50.3	155.9	156.0	452.7	127.7	143.7	144.2	152.2	567.8	137.6	143.0	113.2	91.2	485.0	89.3	92.1	86.0	66.1	333.5	63.7	63.7
EBIT Margin ^{1,2,3}																						
Bedding Products	7.5%	5.1%	13.0%	12.7%	10.0%	11.9%	11.9%	12.2%	11.7%	11.9%	11.9%	11.3%	7.5%	5.8%	9.3%	6.3%	4.4%	5.3%	2.4%	4.7%	3.8%	3.8%
Specialized Products	11.8%	4.0%	15.0%	18.8%	13.6%	13.7%	11.3%	9.5%	11.7%	11.6%	7.7%	8.2%	10.7%	8.7%	8.5%	8.9%	10.3%	9.8%	10.0%	9.8%	7.5%	7.5%
Furniture, Flooring & Textile Products	8.1%	7.9%	11.7%	9.7%	9.5%	7.9%	10.7%	9.8%	10.8%	9.9%	10.2%	11.1%	9.1%	8.8%	9.9%	7.6%	9.1%	7.9%	6.4%	7.8%	6.9%	6.9%
Overall	8.7%	6.0%	12.9%	13.2%	10.6%	11.1%	11.3%	10.9%	11.4%	11.2%	10.4%	10.7%	8.7%	7.6%	9.4%	7.4%	7.5%	7.3%	5.9%	7.1%	5.8%	5.8%
EBITDA ^{1,2,3}																						
Bedding Products	63.5	47.1	103.1	96.4	310.1	89.9	98.6	108.4	103.0	399.9	102.4	95.3	69.6	56.4	323.7	58.9	47.9	51.9	37.4	196.1	31.7	31.7
Specialized Products	38.9	16.3	47.1	63.2	165.5	46.3	39.6	34.1	40.7	160.7	31.1	31.3	41.0	36.5	139.9	39.4	43.4	41.9	41.4	166.1	33.8	33.8
Furniture, Flooring & Textile Products	32.6	29.6	50.0	41.3	153.5	34.4	50.7	47.1	51.3	183.5	48.6	57.2	44.0	38.4	188.2	34.1	41.6	35.0	27.9	138.6	28.2	28.2
Intersegment Eliminations & Unallocated D&A	3.0	3.8	2.7	3.5	13.0	3.2	2.9	1.2	3.7	11.0	1.2	3.7	2.7	5.4	13.0	2.3	3.9	2.2	4.2	12.6	2.9	2.9
Sum	138.0	96.8	202.9	204.4	642.1	173.8	191.8	190.8	198.7	755.1	183.3	187.5	157.3	136.7	664.8	134.7	136.8	131.0	110.9	513.4	96.6	96.6
EBITDA Margin ^{1,2,3}																						
Bedding Products	12.9%	11.5%	17.5%	17.6%	15.2%	16.8%	16.2%	16.3%	15.9%	16.3%	16.0%	15.6%	12.0%	10.8%	13.7%	11.1%	9.5%	10.7%	8.3%	10.0%	7.1%	7.1%
Specialized Products	16.6%	11.6%	19.4%	23.2%	18.6%	18.0%	16.4%	14.5%	15.4%	16.1%	11.8%	12.0%	14.1%	12.1%	12.5%	12.3%	13.5%	13.1%	13.0%	13.0%	10.7%	10.7%
Furniture, Flooring & Textile Products	10.2%	10.1%	13.3%	11.4%	11.4%	9.6%	12.1%	11.2%	12.2%	11.3%	11.6%	12.4%	10.4%	10.4%	11.3%	9.4%	10.5%	9.4%	8.0%	9.4%	8.5%	8.5%
Overall	13.2%	11.5%	16.8%	17.3%	15.0%	15.1%	15.1%	14.5%	14.9%	14.9%	13.9%	14.1%	12.2%	11.4%	12.9%	11.1%	11.2%	11.1%	9.9%	10.9%	8.8%	8.8%

Appendix

Non-GAAP Adjustments

Reconciliation of Reported (GAAP) to Adjusted (non-GAAP) Financial Measures

(Dollar amounts in millions, except per share data)

	2005	2006	2007 ¹	2008 ²	2009 ³	2010	2011 ⁴	2012 ⁵	2013 ⁶	2014 ⁷	2015 ⁸	2016 ⁹	2017 ¹⁰	2018 ¹¹	2019 ¹²	2020 ¹³	2021 ¹⁴	2022	2023 ¹⁵
Non-GAAP adjustments, Continuing Operations																			
Gain/loss from sale of real est and/or businesses	\$ -	\$ (4)	\$ (9)	\$ (13)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (28)	\$ (20)	\$ -	\$ -	\$ -	\$ (28)	\$ -	\$ (11)
Unusual worker's compensation charges	21	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Discontinued ops overhead	-	12	12	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Unusual bad debt expense	-	-	-	7	8	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Note write-off from divested business	-	-	-	-	11	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Benefit from litigation settlement proceeds	-	-	-	-	-	-	-	-	-	-	-	(7)	-	-	-	-	-	-	-
Impairment charges	-	-	145	10	-	-	-	-	67	-	6	4	5	-	-	25	-	-	444
Pension settlement charge	-	-	-	-	-	-	-	-	-	-	12	-	15	-	-	-	-	-	-
Litigation accrual	-	-	-	-	-	-	-	-	-	54	6	-	-	-	-	-	-	-	-
Acquisition-related bargain purchase gain	-	-	-	-	-	-	-	-	(9)	-	-	-	-	-	-	-	-	-	-
Note impairment	-	-	-	-	-	-	-	-	-	-	-	-	-	16	-	8	-	-	-
Acquisition-related transaction costs	-	-	-	-	-	-	-	-	-	-	-	-	-	7	1	-	-	-	-
Restructuring-related charges	44	18	24	34	-	-	15	-	-	-	-	-	-	23	10	8	-	-	-
Stock write-off from prior year divestiture	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	4	-	-	-
Gain on net insurance proceeds from tornado damage	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(9)
Non-GAAP adjustments, pre-tax	65	26	172	38	19	-	15	-	58	54	23	(31)	(0)	46	11	45	(28)	-	424
Income tax impact	(22)	(8)	(28)	(14)	(6)	-	(5)	-	(21)	(21)	(9)	12	(0)	(9)	(1)	(4)	7	-	(98)
Special tax items	(10)	(11)	13	(1)	6	-	-	(27)	-	-	-	-	43	(2)	-	-	-	-	-
Non-GAAP adjustments, after tax	\$ 33	\$ 7	\$ 157	\$ 23	\$ 19	\$ -	\$ 10	\$ (27)	\$ 37	\$ 33	\$ 15	\$ (19)	\$ 42	\$ 35	\$ 10	\$ 41	\$ (21)	\$ -	\$ 326
Diluted shares outstanding	193.6	186.8	179.8	168.2	160.0	153.3	147.0	146.0	147.2	143.2	142.9	140.0	137.3	135.2	135.4	135.9	136.7	136.5	136.3
EPS impact of non-GAAP adjustments	\$ 0.17	\$ 0.04	\$ 0.87	\$ 0.14	\$ 0.12	\$ -	\$ 0.07	\$ (0.18)	\$ 0.25	\$ 0.23	\$ 0.09	\$ (0.14)	\$ 0.32	\$ 0.26	\$ 0.07	\$ 0.30	\$ (0.16)	\$ -	\$ 2.39

¹ 2007 adjustments were primarily in 4Q.

² 2008 adjustments were primarily in 4Q.

³ 2009 adjustments: Bad debt expense was in 1Q, write-down of divestiture note was in 2Q, and unusual tax items were in 4Q.

⁴ 2011 adjustments were in 4Q.

⁵ 2012 adjustments were in 4Q.

⁶ 2013 adjustments: Impairment charge was in Specialized Products - 4Q; acq-related purch gain was below segments - 3Q.

⁷ 2014 adjustments: Litigation accrual was in Residential Products - \$32m in 3Q and \$22m in 4Q.

⁸ 2015 adjustments: Litigation accrual was in Furniture, Flooring & Textile Products - \$2m in 2Q and \$4m in 4Q; Impairment charge was in Bedding Products - 1Q; and pension buyout was below segments - 4Q.

⁹ 2016 adjustments: Divestiture gains of \$11m in Specialized Products - 2Q and \$16m in Bedding Products - 4Q; Impairment charge in Specialized Products - 2Q; and litigation settlement gain in Furniture, Flooring & Textile Products - 2Q.

¹⁰ 2017 adjustments: Divestiture loss of \$3m in Specialized Products - 3Q and real estate gain of \$23m in Specialized Products - 4Q; Impairment charge in Bedding Products - 3Q; Divestiture tax benefit in Specialized Products of \$6m in 3Q and \$2m in 4Q; pension settlement charge was below segments - 4Q and Tax Cuts and Jobs Act impact of \$50m - 4Q.

¹¹ 2018 adjustments: Note impairment and acquisition-related transaction costs (\$4m in SG&A & \$3m in interest expense) in Bedding Products - 4Q; Restructuring-related charges of \$9m in Furniture, Flooring & Textile Products and \$7m in Bedding Products - 4Q; Tax Cuts and Jobs Act benefit of \$2m - 3Q.

¹² 2019 adjustments: Acquisition-related transaction costs of \$1m in Bedding Products - 1Q; Restructuring-related charges in Bedding Products - \$5m in 1Q, (\$1m) in 2Q, \$3m in 3Q and \$2m in 4Q; Restructuring-related charges in Furniture, Flooring & Textile Products - \$1m in 1Q, \$1m in 2Q, \$1m in 3Q and \$3m in 4Q.

¹³ 2020 adjustments: Impairment charge was in Specialized Products - \$25m in 2Q; Impairment related to a note receivable of \$8m in Bedding Products - 1Q; Restructuring-related charges in Bedding Products - \$2m in 1Q, \$1m in 2Q; Restructuring-related charges in Specialized Products - \$4m in 3Q; Restructuring-related charges in Furniture, Flooring & Textile Products - \$1m in 1Q and \$1m in 2Q; Stock write-off from prior year divestiture below segments - \$4m in 1Q.

¹⁴ 2021 adjustment: Real estate gain of \$28m in Bedding Products - 2Q.

¹⁵ 2023 adjustment: Net insurance proceeds gain in Bedding Products - \$1m in 2Q and \$1m in 4Q and in Furniture, Flooring & Textile Products - \$3m in 2Q and \$4m in 4Q; Real estate gains in Bedding Products - \$5m in 3Q and in Furniture, Flooring & Textile Products - \$6m in 4Q; Impairment charge was in Bedding Products - 4Q.

2015-2020 Adjusted for effects of change from LIFO to FIFO

Reconciliation of Adj EBIT, Adj EBIT Margin, Adj EBITDA, and Adj EBITDA Margin

<i>(\$ millions, except EPS)</i>	2019 ¹	2020 ¹	2021	2022	2023
Net trade sales	\$4,753	\$4,280	\$5,073	\$5,147	\$4,725
EBIT (continuing operations)	\$487	\$408	\$596	\$485	(\$90)
Non-GAAP adjustments, pre-tax	11	45	(28)	—	424
Adjusted EBIT (cont. operations)	\$498	\$453	\$568	\$485	\$334
Adjusted EBIT margin	10.5%	10.6%	11.2%	9.4%	7.1%
Adjusted EBIT (cont. operations)	\$498	\$453	\$568	\$485	\$334
Depreciation & amortization	192	189	187	180	180
Adjusted EBITDA (cont. operations)	\$690	\$642	\$755	\$665	\$513
Adjusted EBITDA margin	14.5%	15.0%	14.9%	12.9%	10.9%

¹ Adjusted for effects of change from LIFO to FIFO

Reconciliation of Adj Earnings and Adj EPS

<i>(\$ millions, except EPS)</i>	2019 ¹	2020 ¹	2021	2022	2023
Earnings (continuing operations)	\$314	\$253	\$403	\$310	(\$137)
Non-GAAP adjustments, after tax	10	41	(21)	—	326
Adjusted Earnings (cont. operations)	\$324	\$294	\$381	\$310	\$189
Diluted EPS (continuing operations)	\$2.32	\$1.86	\$2.94	\$2.27	(\$1.00)
EPS impact from non-GAAP adjs	.07	.30	(.16)	—	2.39
Adjusted EPS (cont. operations)	\$2.39	\$2.16	\$2.78	\$2.27	\$1.39

¹ Adjusted for effects of change from LIFO to FIFO

Calculation of Return on Invested Capital



	2019 ²	2020 ²	2021	2022	2023
Adjusted EBIT (cont. operations)	\$498	\$453	\$568	\$485	\$334
Tax rate	21.8%	21.2%	22.8%	23.2%	24.5%
Net Operating Profit After Tax (NOPAT)¹	389	357	438	372	252
Total debt (long-term + current)	\$2,118	\$1,900	\$2,090	\$2,084	\$1,988
Operating lease liabilities	161	165	198	203	208
Equity	1,342	1,425	1,649	1,641	1,334
Less: Cash & Cash equivalents	(248)	(349)	(362)	(317)	(366)
Invested Capital	\$3,373	\$3,141	\$3,575	\$3,612	\$3,164
Average Invested Capital	\$2,740	\$3,257	\$3,358	\$3,593	\$3,388
Return on Invested Capital (ROIC)	14.2%	11.0%	13.1%	10.4%	7.4%

¹ NOPAT = Adjusted EBIT x (1 – tax rate)

² Adjusted for effects of change from LIFO to FIFO

Non-GAAP Financial Measures



While we report financial results in accordance with accounting principles generally accepted in the U.S. ("GAAP"), this presentation includes non-GAAP measures. These include **adjusted EBIT**, **adjusted EBIT margin**, **adjusted EBITDA**, **adjusted EBITDA margin**, **adjusted earnings**, and **adjusted EPS**. We believe these non-GAAP measures are useful to investors in that they assist investors' understanding of underlying operational profitability. Management uses these non-GAAP measures as supplemental information to assess the company's operational performance.

We believe the presentation of **return on invested capital (ROIC)** provides investors a useful way to assess how efficiently the Company uses investors' funds to generate income. Management uses this ratio as supplemental information to assess how effectively its invested capital is utilized.

The above non-GAAP measures may not be comparable to similarly titled measures used by other companies and should not be considered a substitute for, or more meaningful than, their GAAP counterparts.

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