2018
FACT BOOK

Leggett & Platt®

FACT BOOK – MARCH 2018 VERSION

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If you see any information in this book that appears to be incorrect, please notify us – Thank You!

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

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COMPANY DESCRIPTION: Leggett & Platt (NYSE: LEG) is a diversified manufacturer (and member of the S&P 500) that conceives, designs and produces a broad variety of engineered components and products that can be found in most homes, offices and automobiles. The 135-year-old firm is composed of 14 business units, 22,000 employee-partners, and 120 facilities located in 18 countries. A member of Standard & Poor's Dividend Aristocrats, Leggett & Platt has increased its annual dividend for 47 consecutive years.

Leggett & Platt is the leading U.S. manufacturer of: a) bedding components; b) automotive seat support and lumbar systems; c) components for home furniture and work furniture; d) carpet cushion; e) adjustable beds; f) high-carbon drawn steel wire; and g) bedding industry machinery.

FORWARD-LOOKING STATEMENTS: Statements in this document that are not historical in nature are "forward-looking." These statements involve uncertainties and risks, including the company's ability to achieve its longer-term operating targets, price and product competition from foreign and domestic competitors, changes in demand for the company's products, cost and availability of raw materials and labor, fuel and energy costs, future growth of acquired companies, loss of one or more of our customers, our ability to consummate strategically-screened acquisitions, our ability to achieve expected levels of cash flow, possible goodwill or other asset impairment, foreign currency fluctuation, litigation risks, and other factors described in the company's Form 10-K and Form 10-Q's. Any forward-looking statement reflects only the company's beliefs when the statement is made. Actual results could differ materially from expectations, and the company undertakes no duty to update these statements.

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 December 31, 2017. 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: http://phx.corporate-ir.net/phoenix.zhtml?c=101908&p=irol-sec.

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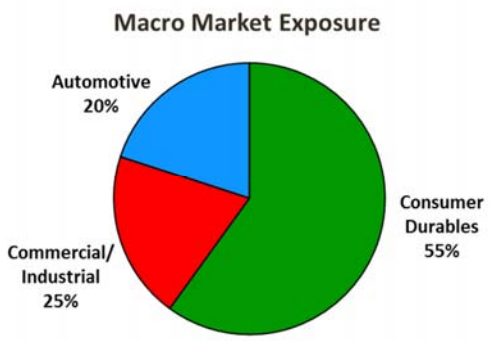
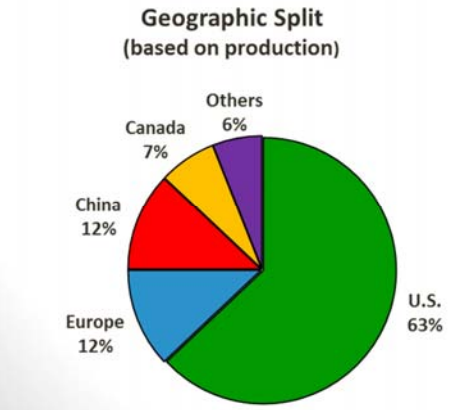
Introduction

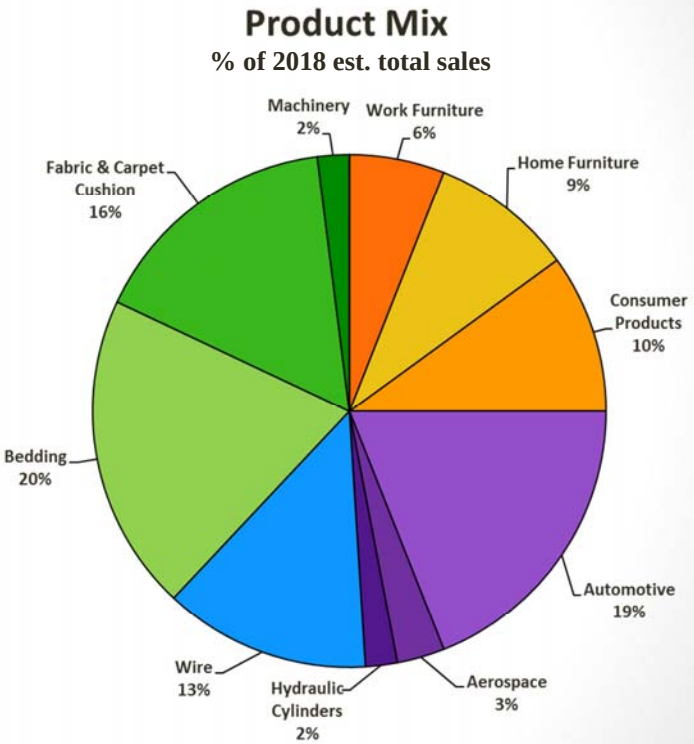
TSR Focused Mid-Cap Manufacturer

- Targeting **Total Shareholder Return in top third** of S&P 500
- **~3.2%** dividend **yield**; 47 consecutive annual increases
- **Strong** balance sheet and cash flow
- **Leader** in most markets; few/no large competitors
- Poised for **continued growth**
  - Internal initiatives + market growth + acquisitions
- Management has "**skin in the game**"
  - Significant stock owners; forego comp in exchange for shares
  - Incentive comp aligned with TSR focus

Our Markets

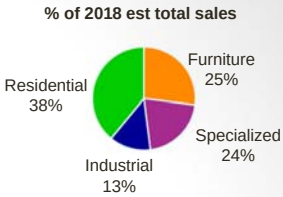






4 segments; 10 groups

Segments



Residential Products

Bedding
- Mattress springs
- Foundations

Fabric & Carpet Cushion
- Textile converting
- Carpet cushion
- Geo components

Machinery
- Quilting and sewing machinery for bedding mfg.
- Mattress packaging and glue-drying equipment

Industrial Products

Wire
- Drawn steel wire
- Steel rod

Furniture Products

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

Home Furniture
- Recliner mechanisms
- Seating and sofa sleeper components

Consumer Products
- Adjustable beds
- Fashion beds
- Bed frames

Specialized Products

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

Aerospace
- Tubing
- Tube assemblies

Hydraulic Cylinders
- Hydraulic cylinders used in forklifts, lift trucks, construction equipment, truck-mounted cranes, aerial work platforms, and other equipment

Leading U.S. Manufacturer of:

- Bedding Components
- Automotive Seat Support and Lumbar Systems
- Components for Home Furniture and Work Furniture
- Carpet Cushion
- Adjustable Beds
- High-Carbon Drawn Steel Wire
- Bedding Industry Machinery

Customers Include

In North America:

Aaron's	Corsicana	Lowe's	Serta
Adient	Haworth	Magna	Simmons
Airbus	Herman Miller	Mattress Firm	Steelcase
Ashley Furniture	HNI	*MCF**	Tempur Sealy
Best Home Furniture	*JLG (Oshkosh)**	Overhead Door	Toyota Boshoku
Berkshire Hathaway	La-Z-Boy	Rooms-to-Go	*Toyota Industrial Equip**
Boeing	Lear	Sanyo	Walmart
*Caterpillar**	Lincoln Electric	Select Comfort	Wayfair

In Europe and Asia:

Hilding Anders	Steinhoff	Hay	Dauphin
Silentnight Beds	Eurasia	Howe	Profim
Dreams	Kuka	Fritz Hansen	Faurecia
Nestledown	Natuzzi	Himolla	Volkswagen

Diverse Customer Base – Low Concentration

**Caterpillar, JLG (Oshkosh), Mitsubishi Caterpillar Forklift and Toyota Industrial Equipment are customers of PHC, our January 2018 acquisition in the hydraulic cylinders industry.*

Macro Indicators

- **Consumer confidence**
  - More crucial than home sales since majority (~2/3rds) of bedding/furniture purchases are replacement of existing product
  - "Large ticket" purchases that are deferrable
- Total **housing** turnover
  - Combination of **new and existing** home sales
- Employment levels
- Consumer discretionary spending
- Interest rate levels

Cost Structure

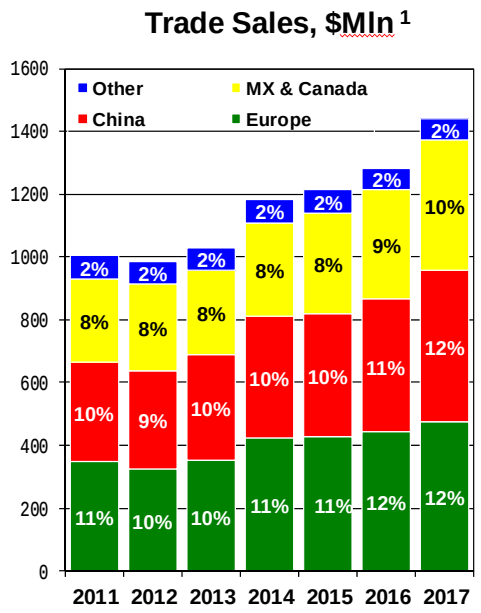
Cost of Goods Sold composition (approximate):

- 55% Materials, composed of:
  - Steel ~25% of RMs
  - Woven & non-woven fabrics ~15% of RMs
  - Foam scrap, fibers, chemicals ~10% of RMs
  - Titanium, nickel, stainless ~2% of RMs
  - Others, including sub-assemblies, hardware, components, finished products purchased for resale, etc. ~50% of RMs
- 20% Labor (includes all burden and overhead)
- 25% Other, composed of:
  - Depreciation, utilities, maintenance, supplies -- each ~3% of COGS
  - Shipping/transportation ~10% of COGS
  - Other also includes rent, insurance, property tax, etc.
- Costs are roughly 75% variable, 25% fixed
- $10 million of incremental volume (produced utilizing spare capacity) yields ~$2.5-$3.5 million of additional EBIT

Commodity Impact

- Primary commodity exposure is steel; ~25% of RM's
- Main categories are scrap, rod, and flat-rolled
  - Many grades of scrap, market data is generally available
  - Limited credible data to track moves in other types of steel
- Impact from inflation/deflation
  - Typically pass through; lag is ~90 days
- LIFO accelerates inflation/deflation into COGS
- Changes in metal margin (mkt price for rod - mkt price for scrap) also impact earnings
  - Our scrap cost and rod pricing moves with the market; large swings cause Industrial Products segment earnings volatility

International Mix



International Strategy

- Establish Operations Where Demand for Our Products is Growing
- Supply Customers Who Source Finished Products Overseas
- Supply Growing Demand in Developing International Markets

[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.

Strong Peer Group

Diversified Manufacturers

w/ Ticker & Fortune 1000 Ranking (May 2017)

Leggett Ranking = 613

CSL	**Carlisle**	**623**	**ITW**	**Illinois Tool Works**	**202**
DHR	**Danaher**	**144**	**IR**	**Ingersoll Rand**	**n/a**
DOV	**Dover**	**392**	**MAS**	**Masco**	**372**
ETN	**Eaton Corp**	**n/a**	**PNR**	**Pentair**	**n/a**
EMR	**Emerson**	**139**	**PPG**	**PPG Industries**	**183**

Characteristics of the Group

Multiple Business Segments
Sell Mainly to Other Manufacturers
Low Customer Concentration
Stamp, Cast, & Machine Materials
Moderate Labor & Capital Intensity

Primarily Manufacturers
In "Old Economy" Markets
Complex; Hard to Grasp
Old, Established Firms
Diverse Products

Governance/Directors

March 2018

- 7 Non-Management Directors (out of 9 total)
- Only Non-Mgmt Directors on Key Board Committees

Non-Mgmt		Age	Joined	Position	Firm
Robert Brunner	⌑ ◆	60	2009	Retired EVP	ITW
Robert Culp	⌑ ✶	71	2013	Chairman	Culp, Inc.
R. Ted Enloe †	⌑ ◆ ✶	79	1969	Managing Partner	Balquita Partners
Manuel Fernandez	◆ ✶	71	2014	Managing Director	SI Ventures
Joe McClanathan	⌑ ◆ ✶	65	2005	Retired President & CEO	Energizer Household Products
Judy Odom	⌑ ◆ ✶	65	2002	Retired Chmn & CEO	Software Spectrum
Phoebe Wood	⌑ ◆	64	2005	Principal	CompaniesWood
Management					
Karl Glassman		59	2002	President & CEO	Leggett & Platt
Matthew Flanigan		56	2010	EVP & CFO	Leggett & Platt

† Independent Board Chair
Committees: ⌑ Audit ◆ Compensation ✶ Nominating & Corporate Governance

Compensation Rewards Strong Performance

- Annual Incentive
  - Based on current year **ROCE, free cash flow**, and individual goals
- Performance Stock Units
  - Long-term equity-based, significant portion of total comp for execs
  - Three-year performance period with two equal measures
    - **Relative TSR performance** (vs. peer group of ~320 companies)
    - Company or segment **EBIT CAGR**
- Deferred Comp Program
  - Opportunity (in December) to **forego** a portion of next year's cash salary and bonus to **buy** stock units

Our Mission

At Leggett & Platt, we ***create*** innovative products that enhance people's lives, ***generate*** exceptional returns for our shareholders, and ***provide*** sought-after jobs in communities around the world.

Enhancing people's lives for 135 years.

Our Vision

Leggett & Platt enhances people's lives worldwide by designing and manufacturing innovative, distinctive products and components for use in bedding, furniture, seating, homes, offices, airplanes, and automobiles.

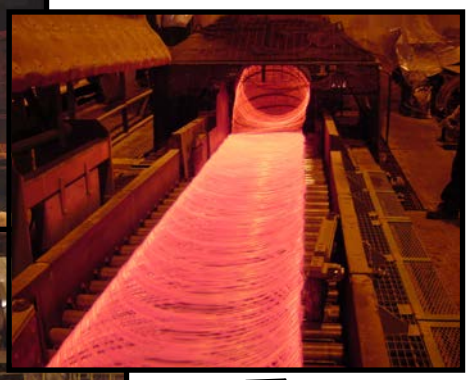
We efficiently turn ordinary materials into extraordinary products. By doing so, we generate Total Shareholder Return for our stockholders that ranks in the top third of the S&P 500, and we provide sought-after jobs for a large number of men and women in communities around the world.

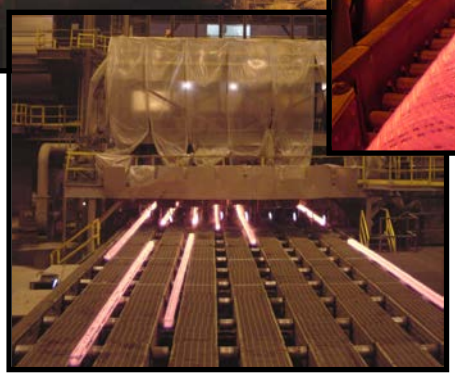
Over time the company will grow and prosper as we expand or obtain positions in attractive markets, develop inventive proprietary products, and continuously improve production and distribution efficiency.

Steel Flow Chart

Melt Furnace

Steel Rod





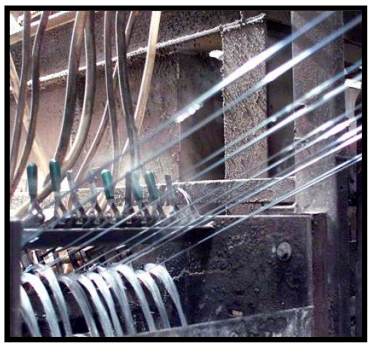
Steel Billets

Each year at our Sterling, Illinois Rod Mill, roughly 550,000 tons of steel scrap are melted and formed into billets. The billets are then used to make approximately 500,000 tons of steel rod.

The majority of this rod goes to our three domestic wire mills to be drawn into various gauges of wire.

Leggett also purchases certain types of steel rod on the open market to meet the raw material requirements of our wire mills.

Drawing the Wire



Wire on Spools

Spring-Making Plant

Wire Innerspring

Approximately 70% of the wire we produce goes to other Leggett operations, including our spring-making operations. The remaining wire is sold externally.

Everyday, Everywhere

When investors first learn about Leggett & Platt, they are sometimes surprised to find an S&P 500 company they haven't discovered before – especially one with our track record and 135 year history.

We are less well known because most of our products are sold to other manufacturers (as vital components found within their finished 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 virtually certain that Leggett & Platt is there.

Your bed likely contains Leggett & Platt components of some sort – springs, fabric, frame, headboard, etc. And 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 likely that the mechanism or other components came from Leggett & Platt. We probably also made the pad beneath your office carpeting.

Our components are found in about 85% of the cars manufactured in the major markets of North America, Europe, and Asia. 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 in airport seating, commercial airplanes, hotel rooms, along interstates and highways, and on construction sites. We're in overhead garage doors, large farm machinery and lift trucks. And we could continue on with other examples.

Hopefully this helps you understand why we feel quite comfortable saying you probably encounter our products ***everyday, everywhere*!**

HIGHLIGHTS OF PAST 24 MONTHS

March 2018

February 21, 2018 – Leggett & Platt Announces Quarterly Dividend of $.36

- First quarter dividend is $.36 per share, an increase of 5.9% versus 1Q 2017
- Indicated dividend yield is 3.2%
- Annual dividends have increased for 47 consecutive years

February 5, 2018 – Leggett & Platt Reports 4Q and Full-Year 2017 Results

- 4Q sales grew 9%, to $984 million
- 4Q EPS of $.27, significantly impacted by TCJA; 4Q adjusted EPS of $.59, up 11% vs 4Q16
- Acquired PHC on Jan. 31; adds 2% to sales; entering new market via Styles of Competition efforts
- 2017 sales increased 5% to $3.94 billion
- 2017 continuing ops EPS of $2.14; 2017 continuing ops adjusted EPS of $2.46, down 1% vs 2016
- 2020 targets issued: sales of $5 billion, EBIT margin of 13%, EPS of $3.50

October 26, 2017 – Leggett & Platt Reports 3Q EPS of $.61 (Continuing Ops) and 6% Sales Growth

- 3Q sales were $1.01 billion, a 6% increase versus 3Q 2016; unit volume grew 4%
- 3Q EPS from Continuing Operations was $.61
- 2017 Continuing Ops EPS narrowed to $2.49 – 2.54; sales guidance narrowed to $3.95 – 4.0 billion

September 6, 2017 – Leggett & Platt Reduces Full-Year EPS Guidance and Reports Divestiture of Remaining CVP Operations

- Full year 2017 EPS guidance reduced to $2.44 - 2.54
- Full year 2017 adjusted EPS guidance reduced to $2.40 - 2.50
- Full year sales guidance is unchanged at $3.9 - 4.0 billion
- Final remaining CVP operation was divested effective August 4, 2017

July 27, 2017 – Leggett & Platt Reports 2Q EPS of $.64 on 3% Sales Growth

- 2Q sales were $989 million, a 3% increase versus 2Q 2016; same location sales grew 4%
- 2Q EPS was $.64

May 9, 2017 – Leggett Announces Dividend Increase and Annual Meeting Results

- Increased second quarter dividend by $.02, or 5.9%, to $.36 per share
- Indicated dividend yield is 2.7%, one of the higher among the S&P 500 Dividend Aristocrats
- Annual Meeting addressed four items of business; voting aligned with Board recommendations

April 27, 2017 – Leggett & Platt Reports $.62 EPS on 2% Sales Growth

- 1Q sales were $960 million, a 2% increase versus 1Q 2016; same location sales grew 4%
- 1Q EPS was $.62, a decrease of $.01 versus 1Q 2016

January 30, 2017 – Leggett & Platt Announces Record Full-Year EPS

- 2016 continuing operations adjusted EPS was a record $2.49, a 6% increase versus 2015
- Three-year TSR ending 12-31-2016 ranks in the top 11% of the S&P 500 companies
- 2016 continuing operations sales declined 4% to $3.75 billion due to divestitures and deflation
- 2016 continuing operations adjusted EBIT margin improved to 13.1%
- 4Q continuing operations adjusted EPS was $.53

October 27, 2016 – Leggett & Platt Reports 3Q EPS of $.67

- 3Q EPS from Continuing Operations was $.67, unchanged versus same quarter last year
- 3Q sales declined 6% to $949 million, largely due to divestitures
- EBIT margin was 13.7%

September 13, 2016 – Leggett & Platt Sets Path to Continue "Top 1/3 TSR" Performance

- Producing TSR that ranks in the Top 1/3 of the S&P 500 remains the company's primary financial goal
- Expect to generate average annual TSR of 11%-14% for the foreseeable future
- Midpoint TSR expectation yields 2019 target sales of ~$4.75 billion, EPS of ~$3.25
- Revised TSR framework reflects reduced role for margin gains, modestly increased role for growth
- Maintaining longstanding priority of dividend, vigilant capital discipline and conservative balance sheet

July 28, 2016 – Leggett & Platt Reports Record 2Q EPS from Continuing Operations

- 2Q EPS from Continuing Operations was a record $.72, including $.06 of unusual items
- Adjusted 2Q EPS from Continuing Operations was $.66, a second quarter record, up 25% vs. 2Q 2015
- 2Q sales declined 4% to $959 million; 2% volume gain was masked by divestitures and commodity deflation
- EBIT margin was 15.3%; Adjusted EBIT margin was 13.8%

May 17, 2016 – Leggett Announces $.02 Dividend Increase and Annual Meeting Results

- Second quarter dividend is $.34 per share, an increase of $.02 versus the first quarter 2016
- Indicated dividend yield is 2.8%, one of the highest among the S&P 500 Dividend Aristocrats
- Annual Meeting addressed 3 items of business; voting aligned with Board recommendations

April 28, 2016 – Leggett & Platt Reports $.63 EPS, a First Quarter Record

- 1Q EPS was $.63, a first quarter record and 26% improvement versus 1Q 2015
- 1Q sales were $938 million, a 3% decrease versus 1Q 2015 due to commodity deflation and divestitures
- EBIT margin improved to 13.5%, a 190 basis point gain over 1Q last year

February 1, 2016 – Leggett & Platt Announces Record Full-Year EPS

- 2015 continuing operations adjusted EPS was a record $2.34, a 31% improvement over 2014
- Three-year TSR ending 12-31-2015 ranks in the top third of the S&P 500 companies
- 2015 continuing operations sales grew 4%
- 2015 continuing operations adjusted EBIT margin improved 270 basis points to 12.9%
- 4Q continuing operations adjusted EPS grew 56% to $.64

Brief Company History

In 1883, a historical partnership began in Carthage, Missouri, far removed from any major metropolitan areas. Inventor J.P. Leggett initiated the partnership after developing an innovative bedspring. The bedspring consisted of single cone spring wire coils, formed and interlaced in a unique manner, and then mounted on a wood slat base. The bedsprings could then be used as a resilient, durable base for the then-popular cotton, feather or horsehair mattresses. Lacking expertise in manufacturing and production, Leggett recruited his future brother-in-law, C.B. Platt, whose father owned and operated Platt Plow Works. Through their partnership, they perfected the equipment necessary to produce the components of their Leggett & Platt bedspring, which was patented in 1885.

J.P. Leggett

The Carthage market for the new product was very limited. To expand the market to a wider region, C.B. Platt and George Leggett, brother of J. P. Leggett, loaded a horse-drawn wagon with bedsprings and travelled to surrounding communities. To conserve space, they would often load the springs and slats separately into the wagon and assemble them in a store or on an adjacent sidewalk. The partnership prospered, and the business was incorporated in 1901.

C. B. Platt

The company built its first factory and offices in Carthage in 1890. The workforce at that time consisted of the two partners and five employees. Soon after completion of the Carthage plant, a second factory was built in Louisville, Kentucky.

The Platt Plow Works

During the next 50 years, three more factories were built. Demand for the company's improved bedspring was rising, and a second plant was built in Carthage in 1925. The new, much larger plant was located next to a railroad to allow for expanded shipments of products and supplies. In 1942, an additional factory was built in Winchester, Kentucky, which was subsequently consolidated with the Louisville plant. For some time, Texas had proven to be a main market outlet, and in 1947, a major factory was built in Ennis, Texas. By 1947, Leggett & Platt consisted of 4 plants and 500 employees.

Although available in various models and continuously improved upon, bedsprings were practically the only product Leggett & Platt offered until 1933. However, in that year the company began to manufacture springs for innerspring mattresses, which were relatively new products in the industry and growing in popularity. Thereafter, the company slowly began to diversify its products within the bedding industry by producing rollaway beds and folding metal cots, along with bed frames and bed rails.

In 1960, Harry M. Cornell Jr., J.P. Leggett's grandson, was elected President and CEO of the company, taking over for his father (who was J.P. Leggett's son-in-law). The company's total sales in 1960 were approximately $7 million from three states – Kentucky, Texas and Missouri. Determining the course and future of the company became management's primary objective. Following an extensive evaluation of the company and its potential, Harry Cornell Jr. and his management partners concluded that Leggett & Platt's best opportunities for profitable growth lay in a strategy of specializing in manufacturing, marketing, and distributing a broad and growing line of components and related products, first nationally and eventually world-

wide. Key drivers of future sales and earnings would include aggressive internal growth initiatives, coupled with an active and ongoing acquisition program.

Even greater success followed, and Leggett & Platt became known as "the components people." Leggett & Platt stock was first traded over-the-counter in 1967. Twelve years later, on June 25th, 1979, top management was present in New York City to witness the stock's first day listed on the New York Stock Exchange. In 1999, the company became part of the S&P 500 Index.

Top Management celebrates the listing of Leggett & Platt stock, LEG, on the NYSE in 1979. (From left to right): Felix Wright, Harry Cornell Jr., Louis Allen, & Bob Jefferies

Logical, measured steps toward diversification and expansion led to Leggett & Platt's excellent long-term performance. Approximately two-thirds of the company's growth over time came from acquisitions of existing businesses. Many of them were "bolt-on" extensions of Leggett & Platt businesses, and could be thought of as internal expansions made in lieu of building brand new facilities.

Today, Leggett & Platt products can be found nearly everywhere. With 2017 annual revenues of $3.94 billion, the company is the leading U.S. producer of the following:

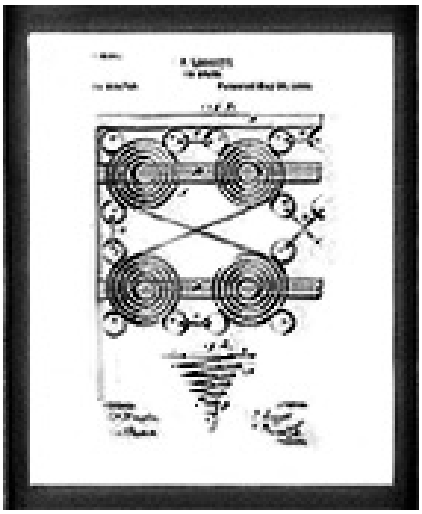
- Bedding components
- Automotive seat support and lumbar systems
- Components for home furniture and work furniture
- Carpet cushion
- Adjustable beds
- High-carbon drawn steel wire
- Bedding industry machinery

Results are reported in four business segments, shown below. The percentage of 2018's projected total sales from continuing operations is also shown.

Residential Products	38%
Industrial Products	13%
Furniture Products	25%
Specialized Products	24%

Operations include 120 production facilities in 18 countries. Employee-partners working in the various locations include 22,000 individuals – the people of Leggett & Platt are the company's greatest asset.

A pervasive spirit of partnership is encouraged through company-wide stock ownership, and in recent years, management and employees have invested about $15 million annually in Leggett & Platt stock through a variety of employee benefit plans. Approximately 10-12% of Leggett & Platt shares are held by officers, directors, employees, retirees, acquisition partners and their families.



The original patent that launched an industry

Management is led by: *Karl Glassman*, President and Chief Executive Officer, *Matt Flanigan*, Executive Vice President and Chief Financial Officer, *Perry Davis*, Executive Vice President and President, Residential Products and Industrial Products Segments, and *Mitch Dolloff*, Executive Vice President and President, Furniture Products and Specialized Products Segments.

Leggett & Platt is a component of the S&P 500 Index. The stock is listed on the New York Stock Exchange (symbol: LEG).

Leggett & Platt.

Strategy

Leggett & Platt – Strategy Overview

March 2018

Key Financial Metric

Total Shareholder Return is the key financial measure that we use to assess long-term performance. Our goal is to achieve TSR in the top third of the S&P 500 over the long term through an approach that employs four TSR sources: revenue growth, margin expansion, dividends, and share repurchases.

We monitor our TSR performance relative to the S&P 500 on a rolling three-year basis. For the three-year period that ended on December 31, 2017, we generated TSR of 7% per year on average, just below the midpoint of the S&P 500.

Portfolio Management

We utilize a rigorous strategic planning process to help guide decisions regarding business unit roles, capital allocation priorities, and new areas in which to grow. We review the portfolio classifications of each unit on an annual basis to determine its appropriate role (Grow, Core, Fix, or Divest). This review includes criteria such as competitive position, market attractiveness, business unit size, and fit within our overall objectives, as well as financial indicators such as business unit return, growth of EBIT, EBIT margin, EBITDA, and operating cash flows. Business units in the Grow category should provide avenues for profitable growth from competitively advantaged positions in attractive markets. Core business units are expected to enhance productivity, improve market share, and generate cash flow from operations while using minimal capital. To remain in the portfolio, business units are expected to consistently generate after-tax returns in excess of our cost of capital. Business units that fail to consistently attain minimum return goals will be moved to the Fix or Divest categories.

Disciplined Growth

For quite some time we have envisioned profitable revenue growth as the main driver of our TSR. In 2016, we revised our TSR framework to moderately increase the expected long-term contribution from revenue growth to 6-9% (from 4-5% previously). Over the last three years, we have generated combined volume and acquisition growth of 5% per year on average, but this growth was partially offset by divestitures, commodity deflation, and currency impact.

We expect revenue growth to continue coming primarily from organic sources – opportunities we have developed within our Grow businesses (such as Automotive, Bedding, Adjustable Bed, Work Furniture, Geo Components, and Aerospace) along with market growth - and be augmented by carefully screened, strategic acquisitions that meet our established criteria.

Recent Growth Sources should continue for at least the next few years. The combination of content gain, market growth, and small bolt-on acquisitions should enable us to achieve our growth target for the foreseeable future. To ensure continuing success, we have implemented a **Growth Identification Process** to generate additional growth opportunities in our current markets. By better understanding our competitive strengths, customer needs, and market trends, we have widened our lens to seek further growth in current markets. In addition, we are utilizing our **Styles of Competition** to identify longer-term opportunities in new, faster-growing markets where we do not currently participate, but where we would have a sustainable competitive advantage.

As mentioned above, our long-term growth objective envisions periodic acquisitions. We primarily seek acquisitions within our Grow businesses, and look for opportunities to enter new, higher growth markets (carefully screened for sustainable competitive advantage). We expect all acquisitions to (a) have a clear strategic rationale, a sustainable competitive advantage, a strong fit with the company, and be in an attractive and growing market; (b) create value by enhancing TSR; (c) for stand-alone businesses: generally possess annual revenue in excess of $50 million, strong management, and future growth opportunity with a strong market position in a market growing faster than GDP; and (d) for bolt-on businesses: generally possess revenue in excess of $15 million, significant synergies, and a strategic fit with an existing business unit.

Returning Cash to Shareholders

Leggett & Platt has consistently been a strong cash generator. During the past three years, we produced $1.4 billion of operating cash, and we returned much of this cash to shareholders in the form of dividends and share repurchases.

Our target for dividend payout is 50-60% of earnings, and future dividend growth should approximate earnings growth. We have increased our annual dividend for 47 consecutive years, and we plan to extend that record.

Our priorities for use of cash are: 1) fund organic growth in attractive businesses, 2) pay dividends, 3) fund strategic acquisitions, and 4) repurchase stock with available cash, if any remains. We have a standing authorization from the Board to buy up to 10 million shares each year; however, no specific repurchase commitment or timetable has been established. We assume an annual 1% net reduction in share count on average, which will generate 1% TSR annually. However, it is likely that there will be some years with little or no share reduction (i.e. when growth and acquisitions have used most or all of the available capital).

Management Compensation

Our incentive programs reward strong performance. Senior executives participate in an incentive program with a three-year performance period equally weighted on (1) relative TSR compared to the performance of a group of approximately 320 peers; and (2) company or segment EBIT CAGR. Annual bonuses at the business unit level emphasize the achievement of higher return on assets along with free cash flow generation.

TSR in Top Third of S&P 500

Sources of TSR: Growth, Margin Improvement, Dividend Yield, and Share Buybacks

Total Shareholder Return = (Δ Stock Price + Dividends) / Initial Price

Revenue Growth Target:	6-9% annually
Margin Improvement:	Growth in attractive markets, product development, cost savings, efficiency impr.
Dividend Payout Target:	50-60% of earnings
Excess Cash Use:	Stock Buyback

Growth Framework

- Targeting 6-9% average annual revenue growth; organic + acquisition
- Three avenues of growth:
  1. **Recent Growth Sources** should continue for at least next few years
  2. Implemented a **Growth Identification Process** → to generate profitable growth initiatives in current markets
  3. Utilizing our **Styles of Competition** → to identify longer-term opportunities in new attractive markets

Enhanced framework for consistent, disciplined long-term profitable growth

1. Recent Growth Sources

- Market growth + **Other Sources**
  - Guiding 6-9% growth in 2018
- **Other Sources** include:
  - Content gains in Automotive and Bedding
  - Adjustable Bed share gains and market growth
- Program awards, customer focus, consumer preference trends support growth for at least the next few years
- Acquisitions should also contribute to growth
  - Averaged ~2% acquisition growth over past several years

2. Growth Identification Process

- Implemented **Growth Toolkit** to generate profitable growth initiatives in current markets
- Toolkit framework:
  1. Analyze our current markets and define attractive spaces for growth
  2. Identify specific opportunities within spaces of interest and prioritize based on potential for value creation
  3. Determine action plans, including both **Organic** and **Acquisition** initiatives

3. Styles of Competition

- Defines and measures **"fit"** based on fundamentals of where and how we currently compete
- Lens used longer term to identify, screen, and pursue opportunities across **more diverse spaces and faster-growing markets**
- Leggett's predominant style is **Critical Components**
  - ~60% of sales; typically higher margins/returns
  - Majority of recent sales growth
- Precision Hydraulic Cylinders acquired January 31, 2018

PHC Acquisition

- PHC annual revenue of ~$81 million; slightly EPS accretive
- Formed new growth platform in Hydraulic Cylinders
- $5 billion addressable market; primarily construction equipment, material handling, and transportation
  - Global market growth ~5%+
  - Growth via: geographic expansion + penetration in existing markets
- Strong fit with "Critical Components" Style of Competition
  - Highly engineered, co-designed components
  - Long product life cycles
  - Small part of end product's total cost
  - Many large OEM customers

Critical Components Style Defined

		Dimension	Characteristic
Where we compete	Product / Service / Solution	1. Role in value chain	**Translate RM or components** into critical component
		2. Functional role	**Functionally essential** to end product
		3. % of finished COGS	**<25%** of finished COGS
	Industry Structure	4. Customer set	Concentrated in **few large customers**
		5. Competitive set	**Small private** companies w/ single focus
	Econ-omics	6. Gross margin	Earns **attractive returns** at ~20-30% GM
		7. Asset intensity	**Light manufacturing** ~2x asset turns
How we compete		8. Deep customer engagements	**Deep understanding of customer** design, production pain points, long-term relationships
		9. Collaborative design	**Co-design** products/components for **better functionality** and lower total cost
		10. Flexible mfg	**Long-run SKUs** that can be adjusted to deliver **custom specs** w/minimal additional capital
		11. Continuous cost improvement	**Continuous cost improvement** throughout life of long run-length SKU

Acquisition Criteria Unchanged

- Strategy: clear strategic rationale; sustainable competitive advantage; strong **"fit"** with L&P
- Financials: TSR accretive; IRR > 10%
- **New Platforms**: revenue > $50m; strong management; subsequent growth opportunity
  - Mkt size > $250m; growing > GDP
  - Industry EBIT margin approximates Leggett's average
- **Add-on** businesses: revenue > $15m; significant synergy; strategic fit in an existing BU

Sources of Margin Improvement

Short-Term Opportunity:

- Recover Cost Inflation
  - 2017/early 2018 margins impacted by RM pricing lag
  - Typically catch up w/ pricing when costs stabilize

Longer Term Opportunities:

- **Portfolio management**
  - Continue to invest in our advantaged businesses
  - Improve or exit low-margin operations
- **New products** with higher margins
- Incremental **volume**
  - **25-35%** contribution margin in businesses with spare capacity
- **Continuous improvement**
  - Management tools
  - Cost reduction, efficiency, etc.

Priorities for Use of Cash

1. Fund organic growth in attractive businesses
   - Capital expenditures
   - Working capital investments
2. Increase dividends
   - **47 year history** of dividend increases
     - Member of S&P *Dividend Aristocrats*
3. Fund strategic acquisitions
4. Repurchase stock with available cash, if any remains

Operating Cash has exceeded Dividends & Capital Expenditures every year for over 25 years

OTHER STRATEGY DETAILS

Leggett & Platt

Strategic Shift Outlined in 2007

What We Said:

Goal = TSR in top third of S&P 500

Sources: Growth, Margin Improvement, Dividend Yield, and Share Buybacks

3 STEPS:

1. **FOCUS** by divesting low performing businesses
2. **IMPROVE** margins & returns on assets we keep
3. **GROW** revenue, long-term, at 4-5% annually

- Successfully executed **"Focus"** and **"Improve"**
- Now turning more attention to **Growth**

Role-Based Portfolio Management

- Strategic Planning Process
  - Assess market attractiveness and Leggett's advantages
  - 3-year plan to achieve ≥ 10% TBR/year
  - Used to determine portfolio role
- Place each BU into Portfolio Role
  - Grow, core, fix, or divest
  - Different goals for each
    - Grow: profitable **Growth**
    - Core: maximize **Cash**
    - Fix: rapidly **Improve**
  - Allocate capital based on role

Criteria for Role Assignments

	GROW	CORE	FIX / DIVEST
1. COMPETITIVE POSITION	Advantaged	Solid, Stable	Tenuous or Disadvantaged
2. MARKET ATTRACTIVE?	Strong, Growing	Attractive, but With Lower Growth Potential	Poor or Declining
3. FIT w/ LEGGETT	Strong	Strong	Limited
4. RETURN (ROGI)	Consistently > 12%	Stable, 9-12%	Erratic or < WACC
5. BU SIZE & MATERIALITY	Large, Significant	Large, Significant	Inconsequential, Distracting

Expectations by Portfolio Role

- All: Credible Path to ≥ 10% TBR Required, else Exit
- Grow: Provide Profitable **Growth**; Return > WACC
  - Invest capital in competitively advantaged positions
  - Identify major organic, M&A, or rollup investments
- Core: **Generate Cash**; Return ≥ WACC
  - Maintain stable, competitive positions to generate cash
  - Aggressively improve EBITDA and free cash flow
  - Profitably grow market share, but with minimal capex
  - Enhance productivity; reduce costs, overhead, working capital
- Fix: **Rapidly** Restructure, else Exit
  - Limited time to achieve return ≥ WACC, else divest / liquidate

Financial Metrics Defined

- TSR: Total Shareholder Return
  - Total benefit investor realizes from owning our stock
  - (Δ stock price + dividends) / initial stock price
- EBIT CAGR: Compound Annual Growth Rate of EBIT
- ROCE: Return on Capital Employed
  - Drives ~60-70% of annual bonus at operating level and corporate
  - EBIT / (working capital (ex cash & current debt) + net PP&E)
- FCF: Free Cash Flow
  - Drives ~20-30% of annual bonus at operating level and corporate
  - EBITDA – capex +/– Δ working capital (ex cash & current debt)

TSR PERFORMANCE

	Prior Targets	3-Year CAGRs 07-10	08-11	09-12	10-13	11-14	12-15	13-16	14-17	15-18[2]	17-20e[4]	Current Targets
Revenue Change	**4-5**	(7)	(4)	7	4	5	5	3	2	3	8	**6-9**
ex divest/deflat./currency						***5***	***7***	***7***	***5***	***5***		
Margin Change	**2-3**	(1)	4	4	3	6	11	12	6	(1)	3	**1**
Change in Multiple	**--**	12	11	(4)	2	12	(2)	--	(5)	7	1	**--**
Dividend Yield	**3-4**	6	5	5	5	4	4	3	3	3	3	**3**
Stock Buyback	**2-4**	6	4	2	2	1	2	2	1	1	1	**1**
Annual TSR	**12-15**	**16**	**20**	**14**	**16**	**28**	**20**	**20**	**7**	**13**	**16**	**11-14**
% Rank in S&P 500[1]		***8%***	***38%***	***36%***	***48%***	***25%***	***31%***	***11%***	***56%***	***70%[3]***		

[1]1% is best.

[2]TSR estimate based on mid-point of 2018 guidance and assumes a $55 year-end share price.

[3]Relative TSR performance through February 2018.

[4]TSR estimate based on 2020 operating targets.

Governance

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 will evaluate these guidelines at least annually in consideration of evolving standards of corporate governance.

Board Composition and Leadership

Leggett & Platt's Board is made up of nine directors and is led by independent Board Chair Ted Enloe. Currently, seven of our directors are independent as defined by the rules of the New York Stock Exchange. 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 audit, compensation, and nominating and corporate governance committees, which operate under written charters approved by the Board.

Commitment to Ethical Conduct

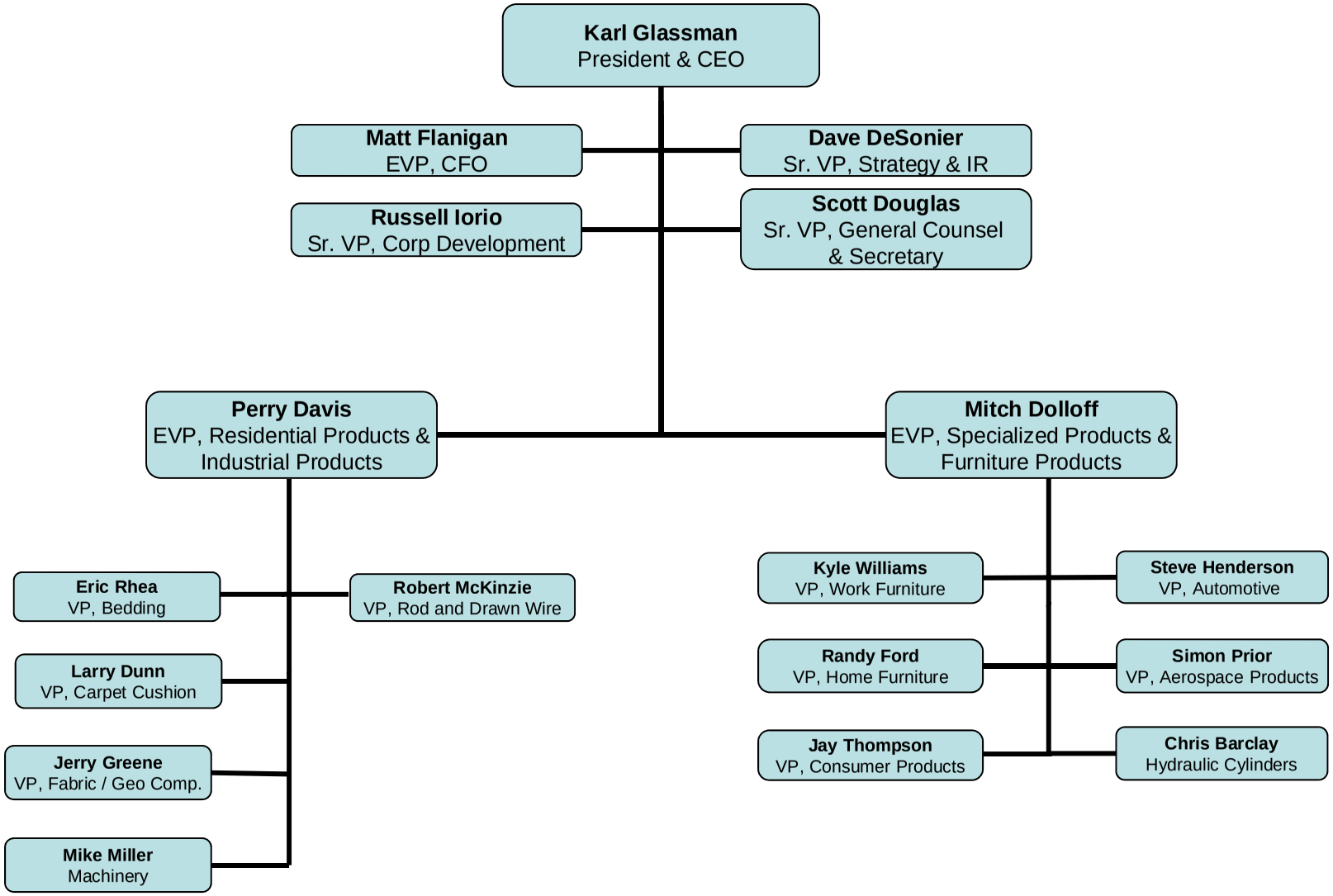
Companies are known by the reputation their directors and employees earn. Through the years, Leggett has set a high standard for honesty, integrity and ethical conduct. In addition to continuously promoting an atmosphere for ethical conduct, the Board has adopted a Code of Business Conduct & Ethics that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

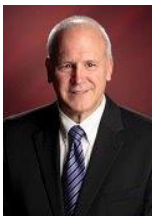
You will find these documents in the Governance section of Leggett's website at www.leggett.com.

- 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
- Code of Ethics for Financial Officers
- Governance Guidelines
- Independence Standards for Directors
- Procedure for Identifying and Evaluating Director Candidates
- Instructions about How to Contact the Audit Committee and the Board

Leggett & Platt Organization Chart



Directors of Leggett & Platt, Incorporated
March 2018



Robert E. Brunner, 60, was the Executive Vice President of Illinois Tool Works, Inc. (ITW), a diversified 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 also serves as a director of NN, Inc. and of Lindsay Corporation. 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.

Robert G. Culp, III, 71, is the co-founder of Culp, Inc., an upholstery and bedding fabrics designer and manufacturer, where he has been Chairman since 1990 and served as CEO from 1988 to 2007. He also serves as the lead independent director of Old Dominion Freight Line, Inc. and served as a director of Stanley Furniture Company, Inc., until 2011. Mr. Culp holds a degree in Economics from the University of North Carolina – Chapel Hill and an MBA from the Wharton School of the University of Pennsylvania. He was first elected as a director of the Company in 2013.

R. Ted Enloe, III, 79, Board Chair, has been Managing General Partner of Balquita Partners, Ltd., a family securities and real estate investment partnership, since 1996. He also served as President and Chief Executive Officer of Optisoft, Inc., from 2003 to 2005. He serves as a director of Live Nation, Inc. and served as a director of Compaq Computer Corporation and Silicon Laboratories, Inc. Mr. Enloe holds a degree in petroleum engineering from Louisiana Polytechnic University and a law degree from Southern Methodist University. He was first elected as a director of the Company in 1969.

Manuel A. Fernandez, 71, 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. Mr. Fernandez currently serves as lead independent director of Brunswick Corporation. He was previously a director of Sysco Corporation, Time, Inc., Flowers Foods, Inc. and Tibco. 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.

Matthew C. Flanigan, 56, was appointed Executive Vice President and Chief Financial Officer of the Company in 2013. He previously served the Company as Senior Vice President - CFO from 2005 to 2013, Vice President - CFO from 2003 to 2005, President of the Office Furniture Components Group from 1999 to 2003, and in other capacities since 1997. Mr. Flanigan holds a degree in finance and business administration from the University of Missouri. He serves as the lead director of Jack Henry & Associates, Inc. Matt was first elected as a Director of the Company in 2010.

Karl G. Glassman, 59, was appointed Chief Executive Officer of the Company in 2016 and President in 2013. He previously served as Chief Operating Officer from 2006 to 2015, Executive Vice President from 2002 to 2013, President of Residential Furnishings from 1999 to 2006, Senior Vice President from 1999 to 2002, and in other capacities since 1982. Mr. Glassman holds a degree in business management and finance from California State University – Long Beach. He serves on the board of the National Association of Manufacturers. Karl was first elected as a director of the Company in 2002.

Joseph W. McClanathan, 65, served as President and Chief Executive Officer of the Energizer 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. Mr. McClanathan holds a degree in management from Arizona State University. He was first elected as a director of the Company in 2005.

Judy C. Odom, 65, served, until her retirement in 2002, as Chairman of the Board and Chief Executive Officer of Software Spectrum, Inc., a global business to business software services company which she co-founded in 1983. She is a director of Harte Hanks and of Sabre, Inc. Ms. Odom is a licensed Certified Public Accountant and holds a degree in business administration from Texas Tech University. She was first elected as a director of the Company in 2002.

Phoebe A. Wood, 64, 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 Pioneer Natural Resources. She previously served as a director of Coca-Cola Enterprises, Inc. She holds a degree from Smith College and an MBA from UCLA. She was first elected as a director of the Company in 2005.

Key Board Committees:

Audit Committee – Odom (Chair), Brunner, Culp, Enloe, McClanathan, Wood
Compensation Committee – Wood (Chair), Brunner, Enloe, Fernandez, McClanathan, Odom
Nominating & Corporate Governance Committee – McClanathan (Chair), Culp, Enloe, Fernandez, Odom

Management, Leggett & Platt, Incorporated
March 2018

Karl G. Glassman, 59, President and Chief Executive Officer

Karl Glassman was appointed Chief Executive Officer of the Company in 2016 and President in 2013. He previously served as Chief Operating Officer from 2006 to 2015, Executive Vice President from 2002 to 2013, as President of Residential Furnishings from 1999 to 2006, as Senior Vice President from 1999 to 2002, and in various capacities since 1982. Prior to Leggett, Karl worked for Federal Express and DeLamar Bed Spring.

Matthew C. Flanigan, 56, Executive Vice President and Chief Financial Officer

Matt Flanigan was appointed Executive Vice President in 2013 and has served as Chief Financial Officer since 2003. He previously served as Vice President and President of the Office Furniture Components Group from 1999 to 2003, and as Staff Vice President of Operations from 1997 to 1999. Matt's previous work experience includes 13 years in the banking industry at Société Générale and InterFirst Bank, both in Dallas, TX.

Perry E. Davis, 58, Executive Vice President, President – Residential Products & Industrial Products

Perry Davis has served in various capacities in the Company's Bedding Group since 1981. He became President of the Bedding Group's Central Division in 2000. He served as Executive Vice President of the Bedding Group beginning in 2004, and President of U.S. Spring from 2004 to 2006. He was appointed Vice President of the Company, and President of the Bedding Group in 2006. In 2012 he became Senior Vice President of the Company, and President of the Residential Furnishings Segment, and in 2017 was appointed Executive Vice President, President – Residential Products & Industrial Products.

J. Mitchell Dolloff, 52, Executive Vice President, President – Specialized Products & Furniture Products

Mitch Dolloff has served the Company in various capacities since 2000. He became Vice President of Specialized Products in 2009. He served as President of Automotive Asia from 2011 to 2013, and President of the Automotive Group from 2014 to 2015. Mitch became Senior Vice President of the Company, and President of the Specialized Products Segment in 2016, and in 2017 was appointed Executive Vice President, President – Specialized Products & Furniture Products. Before joining the Company, Mitch worked as an M&A and securities attorney at the law firm of Gibson, Dunn & Crutcher in New York.

David M. DeSonier, 59, Senior Vice President – Strategy and Investor Relations

David DeSonier joined the Company as Vice President—Investor Relations in 2000. He served as Vice President—Investor Relations and Assistant Treasurer from 2002 to 2007 and was appointed Vice President—Strategy & Investor Relations in 2007 and Senior Vice President in 2011. Prior to his employment with Leggett & Platt, Dave worked for Atlantic Richfield (a major integrated oil company) from 1980 to 2000 in strategic planning, investor relations, financial management and analysis, and technical positions.

Scott S. Douglas, 58, Senior Vice President – General Counsel & Secretary

Scott Douglas joined the Company in 1987. He served in various positions in the Company's Legal Department, including serving as Associate General Counsel – Mergers & Acquisitions from 2001 until 2007. In 2008, he was appointed Vice President – Law and Deputy General Counsel. Scott was appointed Vice President – Law and General Counsel in 2010, Senior Vice President in 2011, and Secretary in 2016.

Russell J. Iorio, 48, Senior Vice President – Corporate Development

Russell Iorio joined the Company in 2002 as Director of Mergers, Acquisitions & Strategic Planning. He was named Vice President of Mergers & Acquisitions in 2005 and appointed Senior Vice President in 2014. Russell's previous work experience includes positions with Pennwell Corporation, Nucentrix Broadband Networks, McFarland, Grossman & Company and PricewaterhouseCoopers.

Tammy M. Trent, 51, Senior Vice President and Chief Accounting Officer

Tammy Trent was appointed Senior Vice President in 2017 and has served as Chief Accounting Officer since 2015. She served as Staff Vice President, Financial Reporting from 2007 to 2015. She has served the Company in a series of progressively more responsible accounting capacities since 1998. Before joining the company, she worked as an Audit Supervisor for BKD, LLP.

LEGGETT & PLATT, INCORPORATED
CORPORATE GOVERNANCE GUIDELINES

I. Role of the Board

a. The role of the Board of Directors is to maximize long-term shareholder value. The Board is the ultimate decision-making body of the Company except for those matters reserved to the shareholders. The senior management team is charged with the conduct of the Company's business. The Board acts as an advisor and counselor to senior management and monitors its performance.

b. The Board also plans for succession of the Board's Chair and the Chief Executive Officer. Succession planning will include policies and principles for the CEO selection and performance review, as well as a process for succession in the event of an emergency or retirement of the CEO.

II. Selection and Composition of the Board; Director Qualification Standards

a. The Board will consist of a majority of directors who are independent as determined in accordance with New York Stock Exchange Listing Standards. The Board will annually determine the independence of each director and again if a director's affiliations change during the year. To assist in making these determinations, the Board will maintain director independence standards consistent with the requirements of the New York Stock Exchange and applicable securities laws.

b. The Nominating & Corporate Governance Committee, in consultation with the Chair, the CEO and the Lead Director, will make recommendations to the Board concerning the appropriate size and needs of the Board.

c. The Nominating & Corporate Governance Committee will identify potential director candidates and recommend to the Board nominees for election as directors. The full Board will make the final decision on director candidates. The Committee will search for director candidates who: (i) have significant business or public experience relevant and beneficial to the Board and the Company, (ii) are willing and able to make a sufficient time commitment to the affairs of the Company in order to effectively perform the duties of a director, including regular attendance at Board and committee meetings, (iii) are committed to the long-term growth and profitability of the Company, and (iv) are individuals of character and integrity.

d. In order to be nominated for election as a director, a candidate must submit a contingent resignation to the Nominating & Corporate Governance Committee. The resignation will become effective only if (i) the director nominee fails to receive an affirmative majority of the votes cast in the director election, and (ii) the Board accepts the resignation. If a director fails to receive an affirmative majority of the votes cast in the director election, the Committee will make a recommendation to the Board whether to accept or reject the director's resignation and whether any other action should be taken. In determining votes cast, abstentions and broker non-votes will not be counted.

e. Non-employee directors may not serve on the boards of more than four other public companies without Board approval, and the Chief Executive Officer may not serve on the board of more than one other public company without Board approval. Directors should notify the Corporate Secretary in advance of accepting a seat on another board.

f. The Board values the contributions of directors whose years of service have given them insight into the Company and its operations and believes term limits are not necessary.

g. When a director's principal occupation changes substantially, the director will offer a letter of resignation from the Board to the Chair of the Nominating & Corporate Governance Committee. The Committee, in consultation with the Board's Chair, will review the situation and recommend whether the Board should accept or reject the resignation offer.

III. Board Leadership

a. The Board will appoint a Chair on an annual basis and, in the event the Chair is also the CEO, will appoint a Lead Director from among the independent directors. The Chair will preside at all Board meetings and, in his or her absence, the Lead Director will preside. In the absence of the Chair and the Lead Director, the Chair of the Nominating & Corporate Governance Committee will preside at Board meetings.

b. The Chair, the CEO and the Lead Director will set the schedule and agenda for Board meetings. Any director may request that an item be included on the agenda. Agenda items that fall within the scope of responsibilities of a Board committee are reviewed with the chair of that committee.

c. The Chair, the CEO and the Lead Director will ensure that directors receive Board materials sufficiently in advance of Board meetings to allow them time to prepare for the meeting.

d. At the invitation of the Board, members of senior management recommended by the Chair, the CEO and/or the Lead Director may attend Board meetings or portions thereof to participate in discussions. Generally, presentations of matters to be considered by the Board are made by the manager responsible for that area of the Company's operations.

e. During such times that the Chair is also the CEO, the Lead Director will (a) serve as a liaison between the CEO/Chair and the independent directors; (b) be a member of the Company's finance committee and will (along with the chair of the Audit Committee) review financial press releases prior to issuance; and (c) be the principal representative of the independent directors in communicating with the Company's shareholders. During such times that the Board's Chair is an independent director, the Chair will assume the foregoing responsibilities under this paragraph III.e.

IV. Director Responsibilities; Access to Management and Advisors

a. Directors are expected to spend the time and effort necessary to properly discharge their responsibilities, including advance review of meeting materials. Directors are expected to regularly attend Board and committee meetings, with the understanding that occasional absences may be unavoidable. All directors are expected to attend the annual meeting of shareholders.

b. The Company will provide, and newly elected or appointed directors are expected to attend, a comprehensive orientation process for new directors that includes written materials, meetings with key management and visits to Company facilities. The Company will also provide or recommend to directors periodic continuing education opportunities designed to enhance a director's ability to perform his or her duties.

c. Directors will have complete access to Company management and the Company's independent auditors.

d. The Board, as necessary and appropriate, may contact and retain independent advisors to assist the Board in carrying out its duties and responsibilities.

V. Director Compensation; Stock Ownership Guidelines

a. The Compensation Committee will periodically review and make recommendations to the Board with respect to both cash and equity compensation for directors. The full Board will make final decisions on director compensation.

b. The Board believes the Company's directors and executive officers should have a meaningful stake in the ownership of the Company in order to align their interests with those of shareholders. To further that objective, the Board has adopted minimum stock ownership guidelines to be met within five years of initial appointment or election. Guidelines, expressed as a multiple of annual Board cash retainer or base salary, are as follows: Non-employee directors, the Board's Chair, and Chief Executive Officer – 5x, Chief Operating Officer, Executive Vice President, and Chief Financial Officer – 3x, all other Executive Officers – 2x. Shares owned outright, restricted stock, stock units, and the net shares acquirable upon the exercise of deferred compensation stock options are included in the ownership calculation. A director or executive officer is required to hold the net shares acquired upon the exercise of stock options or vesting of restricted stock unless or until the ownership guideline is met. Any shares pledged as security shall not be counted toward satisfying the ownership guidelines, and the Company's directors and executive officers shall not enter into any pledge transactions after February 28, 2013.

VI. Meetings of Independent Directors

a. The Company's independent directors will meet in executive session on a regular basis in connection with the Board's regular meetings to discuss any matters they deem appropriate. The Lead Director (or the Board Chair, during such times that the Chair is an independent director) may call a special executive session of the independent directors upon

notice to the full Board. In addition, executive sessions or meetings will be held from time to time with the CEO for general discussion of relevant subjects.

b. During such times as the Board's Chair is an independent director, the Chair will preside over meetings of independent directors; otherwise, the Lead Director will preside over the meetings. The Chair or Lead Director, as applicable, will report the results of the deliberations or any recommendation from the meeting to the full Board or, at the Chair's or Lead Director's discretion or at the request of the independent directors, to the CEO.

VII. Function of Committees

a. It is the general policy of the Company that all major decisions be considered by the Board as a whole. Accordingly, the committee structure of the Board is limited to those committees considered to be basic to or required for the operation of a public Company. Currently these committees are the Audit Committee, Compensation Committee and Nominating & Corporate Governance Committee.

b. The Audit Committee, Compensation Committee and Nominating & Corporate Governance Committee must be composed solely of independent directors who also satisfy any additional independence standards of the New York Stock Exchange and applicable securities laws which are specific to the membership of those committees. The purpose and responsibilities of each of these committees are outlined in committee charters adopted by the Board. The Nominating & Corporate Governance Committee, in consultation with the Chair, the CEO and the Lead Director, will make recommendations to the full Board on committee membership and committee chairmen.

c. The committee chairs, in consultation with committee members and appropriate members of management, will determine the frequency, length and agenda of committee meetings. The meeting schedule will allow sufficient time to consider the agenda items. Committee materials will be delivered to members sufficiently in advance of a meeting to allow them time to prepare for the meeting.

d. The committee chairs will report to the full Board regarding meetings and any significant actions taken.

VIII. Code of Business Conduct and Ethics

a. The Board believes that the Company should maintain a Code of Business Conduct and Ethics (the "*Code*") to focus on areas of ethical risk, provide guidance to personnel to help them recognize and deal with ethical issues, provide mechanisms to report unethical conduct, and to foster a culture of honesty and accountability.

b. The Code should apply to directors, officers, and employees and should cover the following topics: (i) conflicts of interest, (ii) corporate opportunities, (iii) confidentiality, (iv) fair dealing, (v) protection and proper use of Company assets, (vi) compliance with laws, rules

and regulations, and (vii) such other matters as the Board deems appropriate. The Code should also encourage the prompt reporting of unethical or illegal behavior.

c. Any waiver of the Code for executive officers or directors must be made by the full Board or a Board committee based on full information and promptly disclosed to shareholders.

d. The Board believes the Company should not engage professional services from firms with which an independent director is affiliated.

IX. Transactions Between the Company and Related Persons

a. The Board believes that certain Interested Transactions with Related Persons, as those terms are defined below, should be reviewed and approved or ratified by the Nominating & Corporate Governance Committee unless the transaction is compensatory in nature, in which case the Compensation Committee will fulfill this function. If a director serving on the Committee is a Related Person in an Interested Transaction under consideration, that director will recuse himself or herself from the review and decision.

b. A "*Related Person*" is: (i) a person who has served as an executive officer, director or director nominee of the Company at any time since the beginning of the last fiscal year; (ii) a shareholder beneficially owning in excess of 5% of any class of the Company's voting securities; (iii) an immediate family member of any person described in clause (i) or (ii);or (iv) an entity in which any of the foregoing persons has, or will have, a direct or indirect material interest. An "immediate family member" is any child, stepchild, parent, stepparent, spouse, sibling, mother-in-law, father-in-law, son-in-law, daughter-in-law, brother-in-law or sister-in-law and any other person (other than a tenant or employee) sharing the household of the executive officer, director or director nominee.

c. An "*Interested Transaction*" is any transaction, arrangement or relationship, or series of similar transactions, involving an amount that exceeds or is expected to exceed $120,000 in the aggregate, in which the Company or its subsidiaries was, is, or will be a participant and in which a Related Person had, has, or will have a direct or indirect material interest, and the transaction, arrangement or relationship is not specifically excluded from the disclosure requirements of Item 404(a) of Regulation S-K.

d. The Company's executive officers and directors are expected to notify the Company's Corporate Secretary or Deputy Corporate Secretary of any current or proposed transaction that may be an Interested Transaction and disclose all material information regarding such transaction. The Corporate Secretary will determine if it is an Interested Transaction and, if so, will include it for consideration at the next meeting of the appropriate Committee.

e. Approval should be obtained in advance of an Interested Transaction whenever practicable. If it becomes necessary to approve an Interested Transaction between meetings, the Chair of the Committee is authorized to act on behalf of the Committee. The Chair will provide a report on the matter to the full Committee at its next meeting.

f. Although the Nominating & Corporate Governance Committee may review any transaction with a Related Person, the following Interested Transactions are specifically pre-approved and no further action need be taken:

Standing Pre-Approval for Certain Interested Transactions

1. *Employment of executive officers.* Any employment by the Company of an executive officer of the Company if:

   - The related compensation is required to be reported in the Company's proxy statement under Item 402 of the Securities and Exchange Commission's ("*SEC's*") compensation disclosure requirements (generally applicable to "named executive officers"); or

   - The compensation is paid to an executive officer who is not required to be named in the Summary Compensation Table if the Compensation Committee has approved the compensation arrangement.

2. *Director Compensation.* Any compensation paid to a director if the compensation is required to be reported in the Company's proxy statement under Item 402(k) of the SEC's compensation disclosure requirements and is approved by the Board of Directors.

3. *Approved Contracts*. Transactions in fulfillment of contractual obligations where the contract or arrangement was previously approved by the Board or a committee of the Board.

4. *Certain transactions with other companies.* Any transaction with another company at which a Related Person's only relationship is as an employee (other than an executive officer), director or beneficial owner of less than 10% of that company's shares, if the aggregate amount involved over any 12-month period does not exceed the greater of $1,000,000, or 2% of that company's total annual revenues.

5. *Certain Company charitable contributions.* Any charitable contribution, grant, or endowment by the Company to a charitable organization, foundation or university at which a Related Person's only relationship is as an employee (other than an executive officer) or a director, if the aggregate amount involved does not exceed the greater of $1,000,000, or 2% of the charitable organization's total annual receipts.

6. *Generally Available Terms.* Transactions available to all employees generally and conducted on similar terms.

7. *Transactions where all shareholders receive proportional benefits.* Any transaction where the Related Person's interest arises solely from the ownership of the Company's common stock and all holders of the Company's common stock received the same benefit on a *pro* rata basis (e.g. dividends).

8. *Transactions involving competitive bids.* Any transaction involving a Related Person where the rates or charges involved are determined by competitive bids.

9. *Regulated Transactions.* Any transaction with a Related Person involving the rendering of services as a common or contract carrier, or public utility, at rates or charges fixed in conformity with law or governmental authority.

10. *Certain bank-related services.* Any transactions with a Related Person involving services as a bank depository of funds, transfer agent, registrar, trustee under a trust indenture or similar services.

11. *Ordinary Employee Arrangements*. Employee compensatory arrangements, other than executive officers, established in the ordinary course of business.

12. *Board Approved Transaction.* Any transaction, contract or arrangement approved by the Board of Directors.

g. No approval or ratification of an Interested Transaction will be deemed to satisfy or supersede the requirements of the Company's Code of Business Conduct & Ethics, Business Policies Manual, Articles of Incorporation or Bylaws.

X. Periodic Review and Evaluation

a. The Board will conduct an annual self-evaluation to determine whether it and its committees are functioning effectively. This evaluation will focus on the performance of the Board as a whole, concentrating on areas where performance might be improved. The Nominating & Corporate Governance Committee will assist the Board in conducting the evaluation.

b. The Board and/or the Nominating & Corporate Governance Committee will review these Corporate Governance Guidelines from time to time. Any amendment or modification to these Guidelines must be approved by the full Board.

Approved: November 7, 2017

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Stock Information

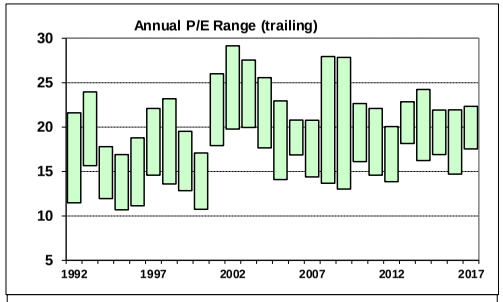
Leggett & Platt – 1 Year Price History
(As of March 2018)

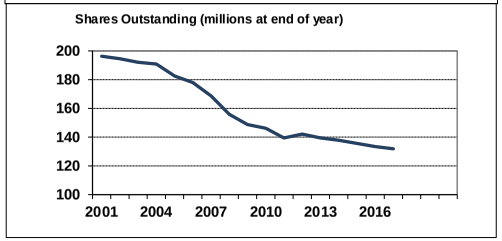
Leggett & Platt – 10 Year Price History
(As of March 2018)

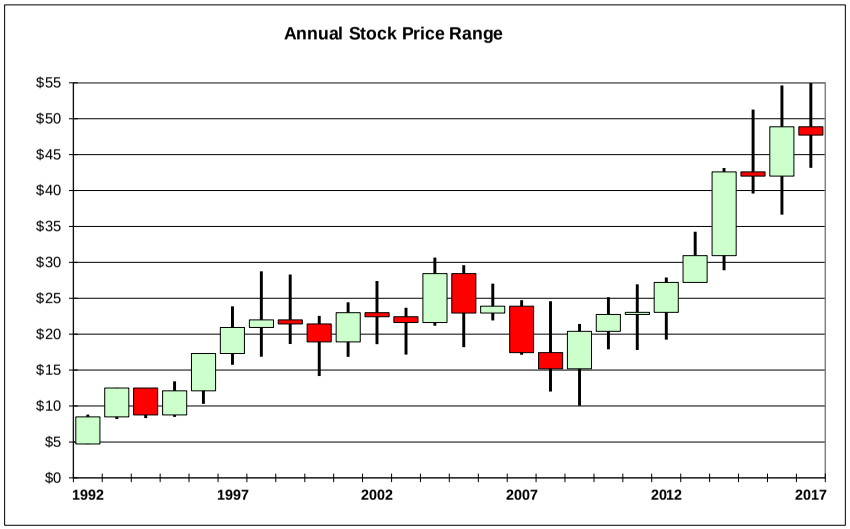
	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Open	4.72	8.50	12.50	8.75	12.13	17.31	20.94	22.00	21.44	18.94	23.00	22.44	21.63	28.43	22.96	23.90	17.44	15.19	20.40	22.76	23.04	27.22	30.94	42.61	42.02	48.88
High	8.81	12.53	12.38	13.44	17.38	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
Low	4.69	8.19	8.31	8.50	10.31	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
Close	8.50	12.50	8.75	12.13	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
EPS *	0.408	0.523	0.695	0.795	0.925	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	2.34	2.49	2.46
P/E Low (ttm)	11	16	12	11	11	15	14	13	11	18	20	20	18	14	17	14	14	13	16	15	14	18	16	17	15	18
P/E High (ttm)	22	24	18	17	19	22	23	20	17	26	29	28	26	23	21	21	28	28	23	22	20	23	24	22	22	22
Shares Outstanding, end of pd (millions, split adjusted)	159.2	161.2	166.4	167.5	184.2	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
Fraction of Shares Traded	57%	37%	50%	51%	28%	30%	36%	55%	62%	54%	66%	73%	77%	101%	106%	220%	446%	308%	282%	301%	311%	199%	174%	190%	167%	181%

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

Data	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Jan 1 Open	4.72	8.50	12.38	8.69	12.00	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
Dec 31 Close	8.50	12.50	8.75	12.13	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
Yearly Low	4.69	8.19	8.31	8.50	10.31	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
Minimum Close	4.78	8.22	8.38	8.63	10.31	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
Average Close	**6.12**	**9.86**	**9.84**	**11.03**	**13.51**	**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**
Maximum Close	8.56	12.50	11.84	13.38	17.31	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
Yearly High	8.81	12.53	12.38	13.44	17.38	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
Minimum Daily Volume (000)	19	22	40	21	11	24	27	96	75	123	137	90	131	230	169	496	370	179	452	477	358	266	338	249	281	207
Average Daily Volume (000)	357	233	333	341	198	231	283	430	484	430	509	558	585	735	752	1487	2749	1819	1635	1663	1766	1099	955	1025	887	953
Maximum Daily Volume (000)	1770	2810	1554	1432	1239	1421	1288	**12525**	4037	2106	2625	2391	3288	7957	2645	5077	9448	6074	5251	6344	8723	3298	3609	4007	2889	3856
Yearly Volume (millions)	90.6	59.0	83.9	86.2	50.8	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







Note: Volumes are in thousands of shares.

Monthly Stock Price Info

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
3			Month												
4	Year	Data	1	2	3	4	5	6	7	8	9	10	11	12	Grand Total
5	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
6		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
7		Average Close	**47.95**	**48.74**	**49.71**	**51.74**	**52.25**	**52.53**	**52.32**	**46.78**	**46.14**	**48.24**	**46.34**	**46.69**	**49.22**
8		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
9		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
10		Minimum Daily Volume	576	567	490	629	539	402	318	585	491	301	**207**	638	207
11		Average Daily Volume	1060	1005	905	1188	931	763	916	886	1060	1068	868	923	962
12		Maximum Daily Volume	3426	2243	2040	**3856**	2007	1325	2081	1401	2602	2797	1717	1440	3856
13		Monthly Volume	21,210	19,101	20,818	22,568	20,487	16,795	18,311	20,388	21,191	23,496	18,237	9,225	231,828
14	2016	Monthly Low	**36.64**	39.56	44.88	47.11	47.95	47.44	49.86	51.01	45.11	44.02	44.77	47.49	36.64
15		Minimum Close	**37.79**	40.48	46.09	47.24	48.51	47.89	50.47	51.17	45.58	44.39	44.89	47.69	37.79
16		Average Close	**39.61**	**42.69**	**47.14**	**48.26**	**49.26**	**50.16**	**52.64**	**52.24**	**49.30**	**45.55**	**47.72**	**49.46**	**47.94**
17		Maximum Close	41.51	45.33	48.40	49.29	50.26	51.11	**54.53**	52.90	52.63	46.75	49.53	50.40	54.53
18		Monthly High	41.58	45.81	48.50	49.46	50.46	51.20	**54.63**	53.24	52.65	46.38	49.81	50.79	54.63
19		Minimum Daily Volume	625	676	417	533	372	**358**	399	489	448	566	281	287	281
20		Average Daily Volume	1258	1015	733	935	763	684	719	914	959	1196	851	662	887
21		Maximum Daily Volume	2346	1898	1779	2594	1529	1054	2366	2043	**2889**	2765	1369	1380	2889
22		Monthly Volume	23,902	20,297	16,118	19,643	16,030	15,038	14,382	21,018	20,130	25,108	17,874	13,901	223,443
23	2015	Monthly Low	41.36	42.04	43.94	42.34	42.53	46.82	47.26	**39.58**	40.33	40.83	43.84	41.59	39.58
24		Minimum Close	41.68	42.98	44.03	42.47	45.51	47.31	47.81	43.66	**40.68**	41.65	44.10	42.02	40.68
25		Average Close	**43.82**	**44.35**	**45.52**	**44.66**	**46.81**	**48.59**	**49.87**	**46.97**	**43.07**	**43.69**	**45.81**	**43.75**	**45.60**
26		Maximum Close	45.07	45.30	46.42	45.97	47.69	49.72	**51.00**	49.42	44.26	45.03	47.15	46.72	51.00
27		Monthly High	45.79	45.70	46.95	46.14	47.92	49.95	**51.28**	49.60	44.93	47.20	47.35	46.90	51.28
28		Minimum Daily Volume	861	560	521	527	434	526	486	610	511	543	**249**	277	249
29		Average Daily Volume	1538	966	1134	763	1023	1005	888	1261	1125	960	772	881	1025
30		Maximum Daily Volume	3966	2120	**4007**	1569	2476	2462	3181	3511	2068	2819	1185	3202	4007
31		Monthly Volume	30,751	18,348	24,949	16,018	20,469	22,105	19,543	26,488	23,618	21,119	15,443	19,382	258,232
32	2014	Monthly Low	29.31	**28.90**	31.01	31.54	32.16	33.14	32.53	32.57	34.82	32.64	39.30	39.38	28.90
33		Minimum Close	29.49	**29.06**	31.20	31.94	32.27	33.46	32.55	32.64	34.92	33.18	39.73	41.31	29.06
34		Average Close	**30.14**	**30.79**	**31.94**	**32.67**	**33.30**	**33.96**	**33.39**	**34.28**	**35.26**	**35.61**	**40.96**	**41.98**	**34.54**
35		Maximum Close	30.71	32.05	32.64	33.74	33.93	34.80	34.36	35.21	35.51	39.38	42.09	**42.95**	42.95
36		Monthly High	30.94	32.25	32.75	33.85	34.06	34.80	34.49	35.21	35.94	39.71	42.47	**43.15**	43.15
37		Minimum Daily Volume	536	578	484	528	528	504	445	**338**	447	815	602	384	338
38		Average Daily Volume	1162	898	850	914	888	826	930	680	848	1277	1012	1130	955
39		Maximum Daily Volume	2621	1489	1704	2188	1533	1868	2199	1326	1380	2232	1889	**3609**	3609
40		Monthly Volume	24,411	17,053	17,854	19,201	18,658	17,350	19,520	14,279	17,808	29,374	19,234	24,856	239,598

Note: Volumes are in thousands of shares.

Monthly Stock Price Info

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O
3			Month												
4	Year	Data	1	2	3	4	5	6	7	8	9	10	11	12	Grand Total
41	2013	Monthly Low	**27.25**	28.95	30.22	31.57	31.57	29.59	29.95	28.83	28.59	28.00	28.93	28.79	27.25
42		Minimum Close	**27.40**	29.04	30.67	31.93	31.57	30.09	30.71	28.92	28.86	28.64	29.11	28.94	27.40
43		Average Close	**28.52**	**29.89**	**32.32**	**32.95**	**33.13**	**31.49**	**31.64**	**30.26**	**30.30**	**29.63**	**29.72**	**30.01**	**30.84**
44		Maximum Close	29.71	30.70	33.78	33.79	**34.19**	32.78	33.35	31.92	31.24	30.45	30.40	31.08	34.19
45		Monthly High	29.92	30.88	33.80	34.07	**34.28**	32.94	33.58	32.03	31.32	30.50	30.55	31.33	34.28
46		Minimum Daily Volume	600	914	687	580	618	557	371	462	476	687	412	**266**	266
47		Average Daily Volume	1175	1506	1032	1153	1007	1357	909	869	1209	1119	860	1061	1099
48		Maximum Daily Volume	**3298**	2955	1707	1807	2041	3230	2087	1465	2718	2636	1148	2511	3298
49		Monthly Volume	24,666	28,613	20,648	25,374	22,149	27,150	20,897	19,123	24,176	25,729	17,199	22,291	278,015
50	2012	Monthly Low	21.29	21.26	21.90	21.71	19.75	**19.26**	20.50	22.73	23.57	24.35	25.93	26.12	19.26
51		Minimum Close	21.46	21.36	21.97	21.75	19.89	**19.49**	20.85	22.77	23.90	24.45	26.13	26.36	19.49
52		Average Close	**22.82**	**22.15**	**22.70**	**22.79**	**20.86**	**20.33**	**21.59**	**23.42**	**24.63**	**25.29**	**26.98**	**26.93**	**23.35**
53		Maximum Close	23.60	23.39	23.26	23.67	22.02	21.13	23.18	23.89	25.17	26.53	27.85	**27.85**	27.85
54		Monthly High	23.73	23.47	23.37	23.98	22.30	21.13	23.31	23.99	25.24	26.95	27.85	**27.89**	27.89
55		Minimum Daily Volume	923	1226	733	998	1019	965	657	583	903	743	**358**	442	358
56		Average Daily Volume	1829	1990	1939	2011	1821	2363	2205	1453	1485	1417	1255	1431	1766
57		Maximum Daily Volume	4063	4845	5457	7210	3773	**8723**	7920	2898	3311	4521	3277	3694	8723
58		Monthly Volume	36,571	39,791	42,664	40,221	40,056	49,616	46,295	33,417	28,218	29,767	26,365	28,616	441,598
59	2011	Monthly Low	22.25	22.16	22.31	22.56	25.06	22.80	21.66	**17.80**	19.33	18.37	20.46	21.33	17.80
60		Minimum Close	22.39	22.37	22.56	22.72	25.40	22.88	21.70	**17.87**	19.56	18.61	20.48	21.40	17.87
61		Average Close	**22.85**	**22.95**	**23.46**	**23.64**	**25.94**	**23.70**	**23.56**	**20.10**	**20.89**	**21.88**	**21.74**	**22.75**	**22.77**
62		Maximum Close	23.23	23.62	24.59	26.29	**26.37**	25.13	24.90	22.19	22.11	23.92	22.65	23.81	26.37
63		Monthly High	23.47	23.69	24.68	**26.95**	26.60	25.90	24.99	22.26	22.46	24.84	22.81	23.85	26.95
64		Minimum Daily Volume	521	836	812	728	805	951	638	1046	1008	1143	**477**	640	477
65		Average Daily Volume	1051	1356	1571	1441	1636	1635	1411	2665	1904	2056	1334	1730	1663
66		Maximum Daily Volume	3093	2945	3908	4577	3273	2927	3247	**6344**	4812	4615	2936	4808	6344
67		Monthly Volume	21,012	25,758	36,137	28,825	34,362	35,962	28,223	61,306	39,985	43,171	28,014	36,326	419,082
68	2010	Monthly Low	18.26	**17.89**	18.95	21.27	21.30	19.99	19.07	18.83	19.45	20.14	19.71	20.92	17.89
69		Minimum Close	**18.26**	18.36	19.33	21.53	22.22	20.06	19.33	19.01	20.09	20.29	19.83	21.23	18.26
70		Average Close	**20.46**	**19.01**	**21.12**	**22.75**	**23.53**	**22.21**	**20.59**	**20.07**	**21.73**	**22.67**	**20.33**	**22.50**	**21.43**
71		Maximum Close	21.19	19.59	21.78	24.77	**25.02**	23.48	22.09	21.43	23.05	24.08	20.70	23.23	25.02
72		Monthly High	21.36	19.61	21.99	**25.15**	25.08	23.72	22.18	21.50	23.33	24.33	20.74	23.41	25.15
73		Minimum Daily Volume	693	578	1106	844	1121	1012	899	666	844	873	685	**452**	452
74		Average Daily Volume	1509	1624	1644	1971	1876	1913	1476	1190	1572	1805	1487	1562	1635
75		Maximum Daily Volume	4489	3365	2829	4657	3481	4688	2497	2767	4428	**5251**	3878	4441	5251
76		Monthly Volume	28,680	30,851	37,808	41,398	37,522	42,086	31,002	26,173	33,014	37,895	31,230	34,356	412,016

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

			2017				2016				2015				2014				2013				2012			
	Institution Name		Dec	Sept	Jun	Mar	Dec	Sept	Jun	Mar	Dec	Sept	Jun	Mar	Dec	Sept	Jun	Mar	Dec	Sept	Jun	Mar	Dec	Sept	Jun	Mar
1	VANGUARD GROUP, INC.	*index*	14.5	14.4	14.8	15.4	15.0	15.4	15.2	14.8	14.3	14.1	13.1	12.0	10.6	10.1	10.1	10.0	9.9	9.7	9.5	8.9	8.2	8.0	7.8	7.7
2	STATE STREET GLOBAL ADVISORS	*index*	10.9	10.0	10.4	10.9	11.4	10.0	9.9	10.7	11.1	10.5	11.1	12.5	13.6	13.9	14.2	14.8	14.9	16.2	15.9	16.1	16.8	18.6	21.8	19.9
3	BLACKROCK FUND ADVISORS	*index*	9.7	9.5	9.4	9.4	8.9	8.7	8.6	8.5	8.7	8.8	8.7	9.2	9.8	9.6	9.6	9.7	9.6	9.4	9.9	10.2	9.5	9.8	9.2	8.9
4	TIMESSQUARE CAPITAL MANAGEMENT, LLC		2.5	1.7																						
5	THOMASPARTNERS, INC.		2.4	2.3	2.7	3.8	3.5	3.3	3.2	3.1	3.0	2.9	2.9	2.9	2.8	2.7	2.5	2.2	1.8	1.4						
6	FELIX E. WRIGHT, FORMER CHAIRMAN					2.3				2.3				2.3				2.3				2.3				2.2
7	MELLON CAPITAL MANAGEMENT CORP.	*index*	2.1	2.0	0.8	0.9	0.8	0.8	0.8	0.8	1.5	1.6	2.4	2.5	1.0	1.1	1.1	1.0	1.0	1.0	1.0	0.9	0.9	0.9	0.8	0.8
8	US BANK PRIVATE ASSET MANAGEMENT		2.0	2.0	2.0	2.0	2.0	2.0	2.0	1.9	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.8	1.9	1.9
9	NORGES BANK INVESTMENT MGMT (Norway SWF)		1.8	1.3	1.3	1.3	1.3	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.0	1.0	1.0
10	DAVID S. HAFFNER, FORMER CHAIRMAN					1.7				1.4				1.3				1.1				1.1				1.1
11	HARRY M. CORNELL, JR., FORMER CHAIRMAN					1.7				1.7				2.0				2.9				3.1				3.3
12	GEODE CAPITAL MANAGEMENT LLC	*index*	1.6	1.5	1.5	1.4	1.3	1.2	1.2	1.1	1.1	1.1	1.1	1.1	1.0	1.0	1.0	1.1	1.1	1.0	0.9	0.9	0.9	0.9	0.8	0.8
13	ST. DENIS J. VILLERE & CO., LLC		1.6	1.6	1.6	1.6	1.6	1.4	1.4	1.5	1.4	1.1	1.1	1.3	1.6	2.1	2.0	1.9	1.6	1.3	0.8	0.5	0.4	0.1		
14	FRANKLIN ADVISORY SERVICES, LLC		1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.6	1.6	1.6	1.6	1.7	1.7	1.7	1.9	1.9	1.9	1.9
15	SARASIN & PARTNERS LLP		1.5	1.2	0.6	0.5	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.7	0.8	0.8	0.8	1.0	1.1	0.9	1.0	1.1	1.1	0.8	1.3	1.1
16	INVESCO ADVISORS, INC.		1.4	1.6	1.7	1.7	1.6	1.6	1.5	1.2	1.0	0.8	0.7	0.5	0.5	0.5	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6
17	PROFUND ADVISORS, LLC	*index*	1.4	1.1	1.1	1.1	1.1	1.0	0.9	0.7	0.5	0.4	0.4	0.3	0.3	0.2	0.2	0.1	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.0
18	NORTHERN TRUST INVESTMENTS	*index*	1.3	1.3	1.3	1.3	1.4	1.4	1.4	1.4	1.3	1.3	1.3	1.3	1.3	1.3	1.4	1.5	1.6	1.6	1.6	1.6	1.5	1.5	1.5	1.3
19	MORGAN STANLEY & COMPANY, LLC	*broker*	1.2	0.6	0.7	0.9	0.9	1.1	0.5	0.5	0.9	1.0	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.3	0.5	0.7	0.5
20	BLACKROCK INVESTMENT MANAGEMENT (U.K.), LTD		1.1	1.0	1.0	1.0	0.9	0.9	0.9	0.8	0.9	0.9	0.9	0.8	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.5	0.5	0.5
21	TIAA-CREF INVESTMENT MANAGEMENT LLC	*index*	0.9	0.9	0.9	1.0	1.0	1.0	0.8	0.8	0.6	0.5	0.5	0.4	1.0	0.4	0.4	0.6	0.4	0.4	0.6	0.9	0.9	0.6	0.5	0.6
22	CHARLES SCHWAB INVESTMENT MANAGEMENT, INC	*index*	0.9	0.8	0.8	0.8	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.6	0.4	0.3	0.3	0.3
23	OLD REPUBLIC ASSET MANAGEMENT	*quant*	0.8	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.4							
24	EURIZON CAPITAL SGR S.P.A.		0.8	0.7	0.5	0.4	0.3				0.3	0.3	0.2	0.2	0.2	0.3			0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1
25	LEGAL & GENERAL INVESTMENT MANAGEMENT LTD.	*index*	0.8	0.8	0.7	0.7	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6
26	STATE STREET GLOBAL ADVISORS, LTD	*index*	0.7	0.7	0.7	0.8	0.8	0.7	0.6	0.7	0.7	0.6	0.7	0.9	1.0	1.0	1.0	0.9	0.9	1.0	0.8	0.7	0.6	0.8	1.0	1.2
27	DIMENSIONAL FUND ADVISORS, L.P.	*quant*	0.7	0.7	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5
28	RAYMOND JAMES & ASSOCIATES, INC.	*broker*	0.7	0.6	0.5	0.2	0.2	0.3	0.3	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1	0.1	0.1	0.0	0.1	0.1	0.0
29	RENAISSANCE TECHNOLOGIES	*quant*	0.7					0.2	0.1	0.0		0.3														
30	KAMES CAPITAL PLC		0.7	0.7	1.2	1.2	0.9				0.0	0.0	0.2	0.3	0.3	0.3	0.2	0.2	0.2							
31	GOLDMAN SACHS & CO.	*broker*	0.7	0.5	0.5	0.4	0.4	0.4	0.3	0.5	0.8	0.8	1.0	0.7	0.4	0.2	0.3	0.2	1.1	1.6	2.0	2.4	1.8	0.3	0.2	0.1
32	SECURITY INVESTORS, LLC		0.7	0.6	0.5	0.6	0.5	0.4	0.4	0.4	0.5	0.8	0.8	0.8	0.8	0.6	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.3	0.3	0.3
33	BLACKROCK ADVISORS, LLC		0.6	0.7	0.7	0.7	0.6	0.6	0.5	0.5	0.5	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4
34	GW&K INVESTMENT MGMT, LLC		0.6	0.6	0.7	0.6	0.6	0.6	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.3	0.3	0.3								
35	BLACKROCK ASSET MANAGEMENT CANADA, LTD	*index*	0.6	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.4	0.5	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.6	0.6	0.6	0.7	0.6	0.3
36	MILLENNIUM MANAGEMENT, LLC		0.6	0.8	0.4	0.0	0.1	0.0		0.0	0.2	0.2			0.1				0.3	0.2	0.3		0.2			
37	DEUTSCHE BANK TRUST COMPNAY AMERICAS		0.6	0.2	0.3	0.4	0.2	0.6	0.3	0.2	0.3	0.4	0.2	0.2	0.2	0.1	0.2	0.2	0.4	0.2	0.2	0.3	0.3	0.4	0.2	0.2
38	FIRST TRUST ADVISORS, L.P.	*quant*	0.5	0.5	0.4	0.4	0.3	0.6	0.6	0.3	0.6	1.1	1.2	1.2	0.6	0.4	0.3	0.7	0.5	0.4	0.4	0.3	0.2	0.3	0.2	0.3
39	CREDIT SUISSE AG (ASSET MGMT)		0.5	0.5	0.4	0.4	0.4	0.4	0.1	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.0	0.1
40	J.P. MORGAN SECURITIES, LLC	*broker*	0.5	0.4	0.7	0.6	0.5	0.3	0.4	0.4	0.2	0.2	0.3	0.2	0.3	0.1	0.1	0.2	0.2	0.3	0.3	0.2	0.3	0.3	0.2	0.1
41	BNY ASSET MANAGEMENT	*index*	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.7	0.7	0.7	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7
42	SCHWEIZERISCHE NATIONALBANK	*index*	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.2	0.2	0.2					
43	BERKSHIRE ASSET MANAGEMENT, LLC		0.5	0.5	0.5	0.5	0.4	0.2	0.2	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.4	0.4	0.4	0.4	0.4	0.3	0.4	0.4
44	BECKER CAPITAL MANAGEMENT, INC.		0.5	0.4																						
45	HSBC GLOBAL ASSET MANAGEMENT (U.K.), LTD		0.4	0.4	0.7	0.2	0.1	0.1	0.1	0.1	0.2	0.1	0.2	0.2	0.2	0.2	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.1	0.1
46	SPEECE THORSON CAPITAL GROUP, INC.		0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.3	0.2	0.2	0.3	0.3	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.4	0.5	0.5	0.5
47	COLUMBIA WANGER ASSET MANAGEMENT, LLC		0.4	0.4	0.5	0.5	0.5																			
48	CITY OF EDINBURGH - LOTHIAN PENSION FUND		0.4	0.4																						
49	CALIF PUBLIC EMPLOYEES RETIREMENT SYSTEM	*index*	0.4	0.4	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.5	0.6	0.5	0.7	0.5	0.5	0.5	0.5	0.5	0.6	0.6	0.5	0.6	0.5	0.5
50	SUMITOMO MITSUI TRUST ASSET MGMT, LTD		0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.3	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.7

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

Institution Name		2017				2016				2015				2014				2013				2012			
		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																									
ADVISORS ASSET MANAGEMENT, INC.	*quant*																		0.3	0.5	0.7	0.8	1.0	1.1	1.0
CAPITAL GUARDIAN TRUST CO.														0.3	0.6	0.5	0.5	0.5	0.4	0.5	0.6	0.6	0.5	0.7	0.7
CAPITAL RESEARCH GLOBAL INVESTORS												0.0	1.8	2.5	2.5	2.5	2.5	2.5	2.8	2.8	2.8	2.8	3.2	3.2	3.2
CINFIN CAPITAL MANAGEMENT CO.												0.0	1.1	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.2	2.1
COLUMBIA MANAGEMENT INV ADVISERS, INC.										0.1	1.0	2.4	2.7	2.7	2.7	2.7	2.7	2.9	2.8	2.6	2.6	2.6	2.5	1.2	1.0
CRAMER ROSENTHAL MCGLYNN, LLC							0.2	0.9	1.3	1.3	1.6	0.9													
CREDIT SUISSE SECURITIES (US) LLC	*broker*						0.1	0.7	0.8	0.8	0.7	0.8	0.8	1.0	1.0	0.9	0.6	0.7	0.8	0.7	0.7	0.8	0.4	0.6	0.6
EATON VANCE MANAGEMENT, INC.																									0.3
FIDELITY MANAGEMENT & RESEARCH			0.1	0.5	1.3	2.3	1.9	1.7	2.3	1.1	1.2	1.6	0.6	0.6	1.1	1.4	1.5	1.8	1.5	0.1	0.1	0.1	0.1	0.1	2.4
GOLDMAN SACHS ASSET MANAGEMENT, L.P. (U.S.)									0.2	0.7	0.8	0.3	0.3	0.2	0.4	0.3	0.4	0.4	0.3	0.2	0.3	0.5	0.4	0.5	1.1
HARRIS ASSOCIATES																	0.5	0.6	2.3	4.2	6.6	6.7	6.8	6.8	6.0
HAMLIN CAPITAL MANAGEMENT													0.0	0.5	1.1	1.7	1.6	1.1	0.7	0.6	0.7	1.1	1.3	1.2	1.2
INTECH INVESTMENT MANAGEMENT LLC	*quant*			0.0	0.5	1.6	1.4	1.0	1.4	2.3	2.4	2.1	1.9	0.6	0.1	0.0	0.0	0.3	2.8	3.3	3.1	0.7	0.0	0.0	0.0
INVESCO POWERSHARES CAPITAL MGMT, LLC	*index*										0.0	1.0	0.1	0.4	0.4	0.4	0.4	0.4	0.3						
J.P. MORGAN INVESTMENT MANAGEMENT, INC.																									0.3
LOS ANGELES CAPITAL MGMT & EQUITY RESEARCH	*index*	0.2	0.2	0.3	0.3	0.3	0.4	0.4	0.5	0.5	0.5	0.3	0.3	0.1	0.0	0.0	0.0	0.1							
NEUBERGER BERMAN MANAGEMENT															0.0	1.2	1.2	1.2	1.2	1.2	1.3	1.3	1.4	1.3	1.3
QUANTITATIVE MANAGEMENT ASSOCIATES LLC	*quant*	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	0.3	0.3	0.3	0.3	0.3	0.3	0.4	0.3	0.3	0.3
REGIONS INVESTMENT MANAGEMENT, INC	*quant*																			0.3	0.4	0.8	1.0	0.9	0.9
SAC CAPITAL ADVISORS																							0.0	1.3	0.6
SANTA BARBARA ASSET MANAGEMENT, INC	*quant*																							0.2	1.8
SCHRODER INVESTMENT MANAGEMENT LTD		0.2	0.2	0.5	1.0	0.6	0.6	0.5	0.4	0.6	0.3	0.0	0.0	0.0	0.1	1.1	1.3	1.3	1.2	0.0	0.0	0.0	0.0	0.0	0.0
WINTON CAPITAL MANAGEMENT, LTD	*quant*							0.1	0.6	0.7	0.8			0.1	1.4	1.2	1.6	1.6	1.7	1.6	0.6	0.2	0.4	0.4	0.2

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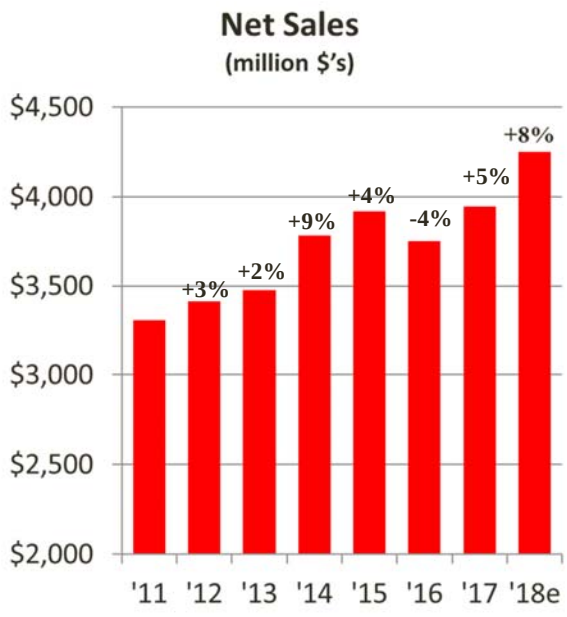
Financials

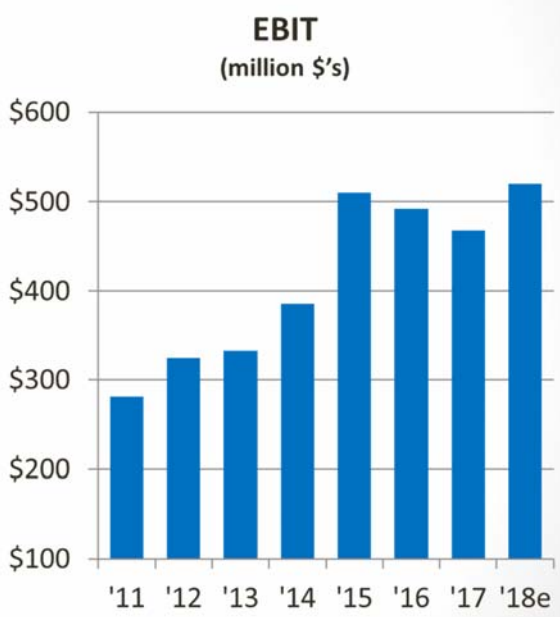
Recent Financials

$'s in millions	2011	2012	2013	2014	2015	2016	2017
Sales:	3,303	3,415	3,477	3,782	3,917	3,750	3,944
EBIT:	281	324	333	385	510	492	468
EBIT Margin:	*8.5%*	*9.5%*	*9.6%*	*10.2%*	*13.0%*	*13.1%*	*11.9%*
Earnings from Continuing Operations	183	204	223	258	343	349	336
Earnings Cont Ops Margin:	*5.5%*	*5.9%*	*6.4%*	*6.8%*	*8.8%*	*9.3%*	*8.5%*
EPS:	1.22	1.39	1.50	1.78	2.36	2.49	2.46
EBITDA:	398	443	449	504	623	607	594
Cash from Ops:	329	450	417	382	359	553	444

* **Amounts are from continuing operations and exclude non-recurring items. See Appendix - Non-GAAP Adjustments.**

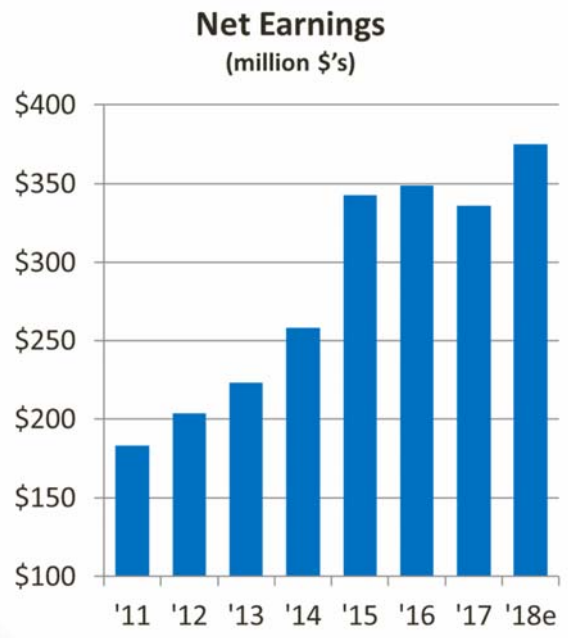
Sales and EBIT

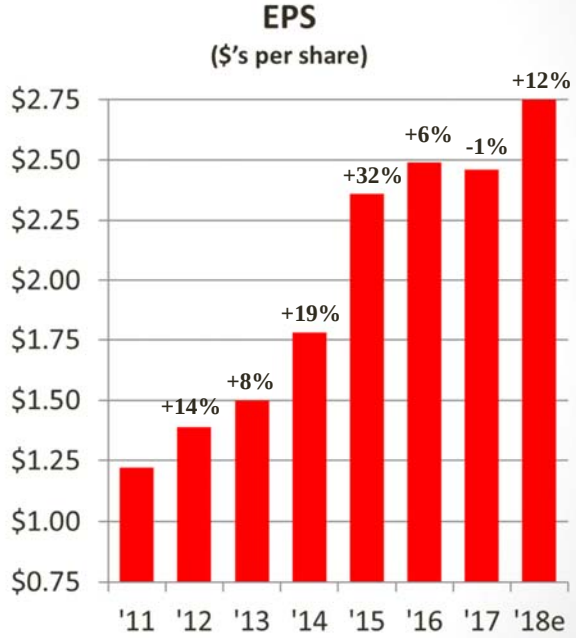




- **Amounts are from continuing operations and exclude unusual items. See Appendix - Non-GAAP Adjustments.**
- **2018 estimates are based on mid-point of guidance.**

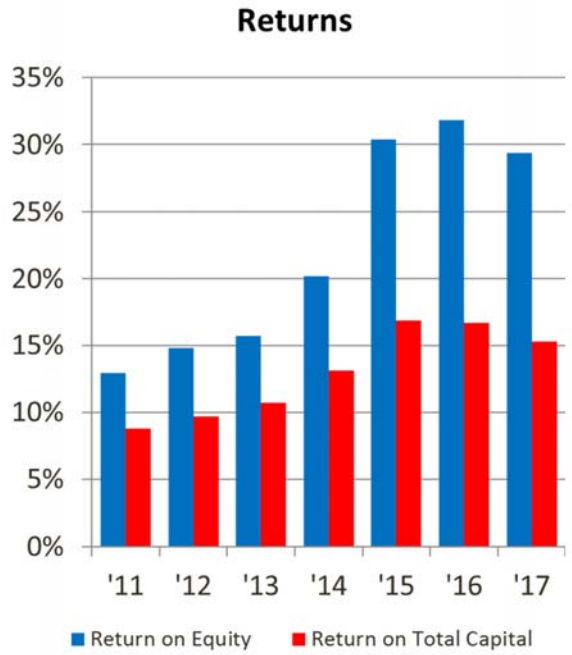
Net Earnings and EPS

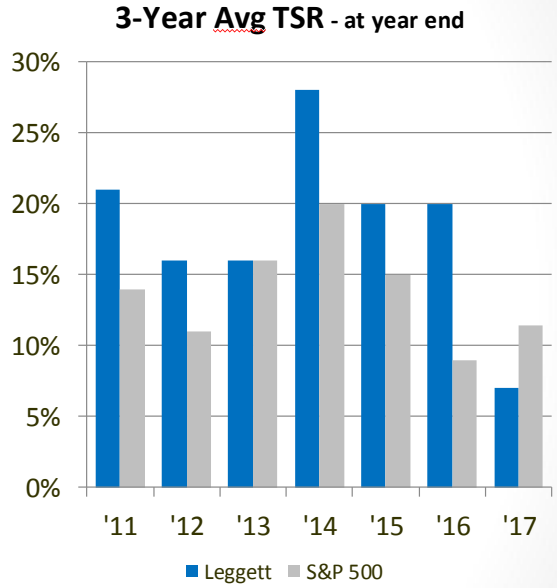




- Amounts are from continuing operations and exclude unusual items. See Appendix - Non-GAAP Adjustments.
- 2018 estimates are based on mid-point of guidance.

Returns and TSR





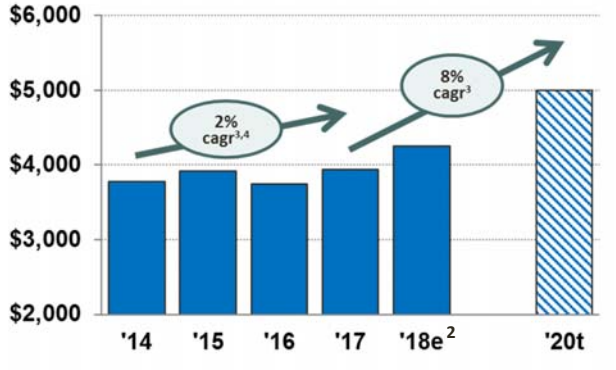
- See Appendix – Non-GAAP Adjustments for return calculations.
- TSR assuming dividends continually reinvested.

3-Year Targets

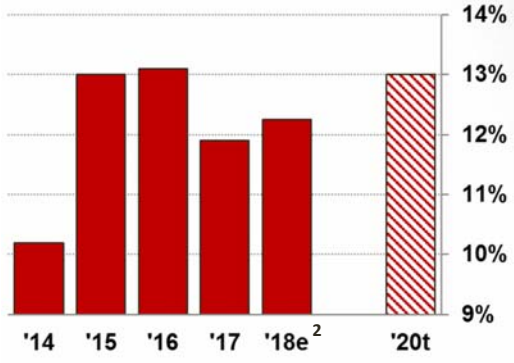
Leggett & Platt

2020 Operating Targets

Sales, (mln $'s)



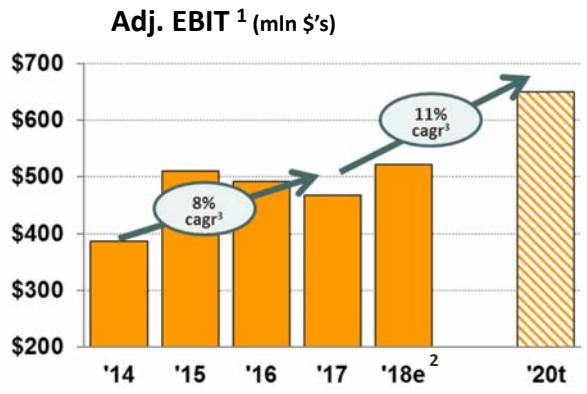
Adj. EBIT Margin [1]

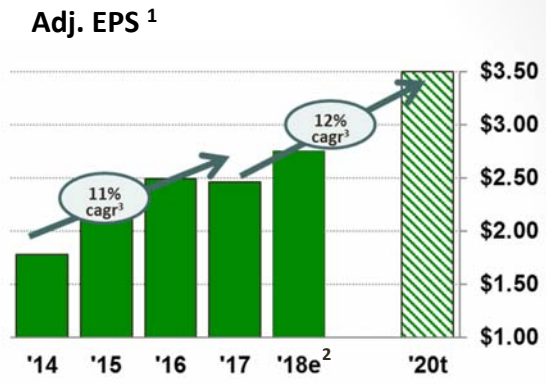


- **Sales growth assumptions through 2020:**
  - Macro environment supports reasonable strength in market demand
  - Sales continue to benefit from content gains and new program awards
  - Organic sales growth augmented by strategic acquisitions
  - No significant impact from inflation, deflation, currency, or divestitures

[1] Amounts are from continuing operations and exclude unusual items. See Appendix - Non-GAAP Adjustments.
[2] 2018 estimates based on midpoint of guidance.
[3] CAGRs are 3-year.
[4] 5% growth from volume + acquisitions, offset 3% by divestitures, commodity deflation, and currency.

2020 Operating Targets



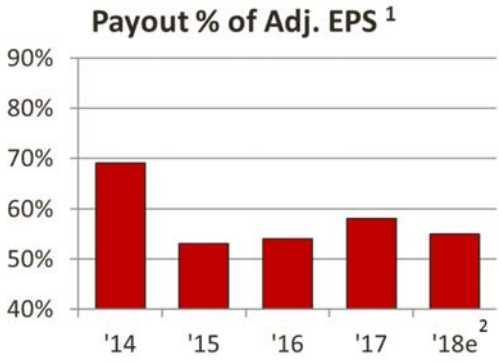


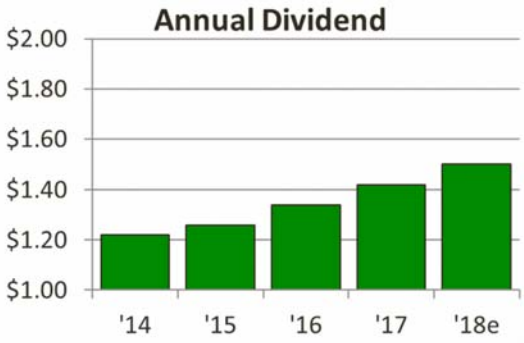
- **2020 EBIT is based on sales and margin targets**
- **2020 EPS assumes 1% annual reduction in outstanding shares; 22% tax rate; flat interest expense**

[1] Amounts are from continuing operations and exclude unusual items. See Appendix - Non-GAAP Adjustments.
[2] 2018 estimates based on mid-point of guidance.
[3] CAGRs are 3-year.

Dividend Growth

- Dividend payout target is **50-60% of earnings**
- Dividend growth should approx earnings growth





[1] EPS from continuing ops exclude unusual items. See Appendix - Non-GAAP Adjustments.
[2] 2018 estimates based on mid-point of guidance.

51 Year Financial History

Income Statement -- Page 1

For the Fiscal Year	Income Statement: Net Sales	Gross Profit [5]	SG&A [5]	Other Expense (Income)	EBIT [2 3 4]	Net Int. Exp.	Interest Income	Inc. Tax [2 3]	Net Earnings [2 3]	EBITDA: Dep. & Amort.	EBITDA	Per Share Amounts, NOT Split Adjusted: EPS [2 3]	Oper Cash Flow	Dividends	Market Price, Dec 31	Shares: Share Count [7] (fully diluted)	Stock Splits [6]	Per Share Amounts, Split Adjusted: EPS [2 3]	Oper Cash Flow	Dividends	Market Price, Dec 31
	(In Millions, except per share data)																				
1967	13.3	2.2	1.4	1967 -	0.8	0.1		0.3	0.4			1.20		0.50	6.88	0.3		0.013		0.0055	0.08
1968	17.3	3.3	2.1	1973 SGA	1.3	0.2		0.5	0.6			1.60		0.56	25.00	0.4		0.017		0.0062	0.28
1969	25.2	4.7	2.9	& other	1.7	0.3		0.6	0.7			0.93		0.35	21.13	0.8	5:3	0.017		0.0066	0.39
1970	30.1	6.3	4.0	expense	2.3	0.6		0.7	1.0			0.98		0.36	12.75	1.0		0.018		0.0067	0.24
1971	37.0	7.8	4.8	are	3.0	0.7		1.1	1.2			1.16		0.36	17.38	1.0		0.021		0.0067	0.32
1972	58.5	13.4	8.0	summed	5.4	0.7		2.2	2.5			1.07		0.25	34.63	2.3		0.030		0.0069	0.64
1973	82.2	19.6	11.2	together	8.4	1.5		3.3	3.7			1.44		0.26	9.88	2.6	3:2	0.040		0.0072	0.27
1974	94.4	21.4	11.4	0.2	9.3	2.7		3.3	3.3			1.25		0.29	5.25	2.6		0.035		0.0081	0.15
1975	98.3	22.0	12.9	0.2	8.7	2.0		3.5	3.2			1.23		0.32	7.63	2.6		0.034		0.0089	0.21
1976	117.7	27.9	14.8	0.6	12.3	1.5		5.6	5.3			1.99		0.36	12.75	2.7		0.055		0.010	0.35
1977	156.9	33.2	18.1	0.5	14.7	1.9		6.3	6.5			2.43		0.44	16.75	2.7		0.068		0.012	0.47
1978	179.7	38.5	20.0	0.9	18.6	2.5		7.2	8.9			2.20		0.35	13.38	4.0	3:2	0.092		0.015	0.56
1979	214.6	31.3	14.9	1.0	15.7	3.8		5.0	6.9			1.70		0.44	11.13	4.1		0.071		0.018	0.46
1980	229.2	35.8	17.6	0.9	18.1	3.4		6.2	8.4			2.06		0.51	12.25	4.1		0.086		0.021	0.51
1981	262.6	43.4	20.1	0.5	23.6	3.0		8.7	12.0			3.14		0.60	22.13	3.8		0.131		0.025	0.92
1982	275.0	41.6	22.1	1.2	18.9	3.5		6.2	9.1			2.54		0.68	25.63	3.6		0.106		0.028	1.07
1983	354.1	56.9	26.9	0.2	31.1	4.6		10.9	15.6			1.83		0.38	20.00	8.8	2:1	0.153		0.031	1.67
1984	424.8	67.8	32.9	(1.9)	38.2	5.5		11.9	20.8			2.14		0.44	18.88	10.1		0.178		0.037	1.57
1985	478.9	83.1	36.4	(0.7)	47.4	6.3		17.1	24.0			1.63		0.33	33.25	15.2		0.204		0.042	2.77
1986	585.7	102.6	44.3	(6.2)	64.5	6.4		23.6	34.6			2.03		0.40	25.75	17.5	3:2	0.254		0.050	3.22
1987	649.2	113.4	46.8	(4.0)	70.5	6.5		26.6	37.5			2.22		0.56	22.00	17.5		0.278		0.070	2.75
1988	809.9	128.6	61.6	(0.4)	67.4	7.4		22.3	37.7	23.9	91.3	2.17	2.38	0.64	23.75	18.2		0.271	0.297	0.080	2.97
1989	991.6	165.4	76.9	0.1	88.4	12.7		29.8	45.9	28.4	116.8	2.58	2.99	0.74	30.00	18.5		0.323	0.374	0.093	3.75
1990	1,088.6	179.2	91.5	21.9	86.0	15.2		27.1	43.7	34.4	120.4	2.43	3.52	0.84	26.38	18.7		0.293	0.440	0.105	3.30
1991	1,081.8	178.3	100.2	2.0	76.1	12.3		24.5	39.4	36.4	112.5	2.18	4.64	0.86	37.88	18.8		0.273	0.580	0.108	4.73
1992	1,170.5	211.1	102.3	3.2	105.6	5.8		37.3	62.5	38.2	143.8	1.63	2.52	0.46	34.00	38.6	2:1	0.408	0.629	0.115	8.50
1993	1,526.7	284.3	127.7	5.4	151.2	10.2		55.1	85.9	45.3	196.5	2.09	3.55	0.54	50.00	41.1		0.523	0.886	0.135	12.50
1994	1,858.1	350.0	148.0	2.7	199.3	9.8		74.1	115.4	56.9	256.2	2.78	4.16	0.62	35.00	41.6		0.695	1.040	0.155	8.75
1995	2,059.3	405.6	169.4	4.0	232.2	11.5		85.8	134.9	67.1	299.3	1.59	2.39	0.38	24.25	85.0	2:1	0.795	1.195	0.190	12.13
1996	2,466.2	522.0	202.0	13.7	306.3	30.0		106.9	169.4	92.2	398.5	1.85	2.59	0.46	34.63	91.8		0.925	1.296	0.230	17.31
1997	2,909.2	621.3	242.3	13.9	365.1	31.8		125.0	208.3	105.6	470.7	2.16	2.98	0.54	41.88	96.6		1.080	1.492	0.270	20.94
1998	3,370.4	737.2	288.5	19.6	429.1	33.5		147.6	248.0	127.9	557.0	1.24	1.77	0.32	22.00	200.7	2:1	1.240	1.769	0.315	22.00
1999	3,779.0	869.6	340.5	26.6	502.5	39.9		172.1	290.5	149.3	651.8	1.45	1.85	0.36	21.44	200.9		1.450	1.845	0.360	21.44
2000	4,276.3	912.3	391.6	39.9	480.8	62.2		154.5	264.1	173.3	654.1	1.32	2.20	0.42	18.93	200.4		1.320	2.200	0.420	18.94
2001	4,113.8	816.9	415.2	50.5	351.2	53.9		109.7	187.6	196.6	547.8	0.94	2.67	0.48	23.00	200.4		0.940	2.667	0.480	23.00
2002	4,271.8	821.7	394.2	26.9	400.6	42.1	5.0	130.4	233.1	164.6	565.2	1.17	2.28	0.50	22.44	199.8		1.170	2.282	0.500	22.44
2003	4,388.2	771.7	409.9	6.5	355.3	46.9	6.7	109.2	205.9	167.0	522.3	1.05	2.01	0.54	21.63	197.0		1.050	2.007	0.540	21.63
2004	5,085.5	915.8	460.2	(6.1)	461.7	45.9	6.8	137.2	285.4	177.2	638.9	1.45	1.74	0.58	28.43	196.9		1.450	1.739	0.580	28.43
2005	5,299.3	912.8	468.8	47.8	396.2	46.7	6.7	104.9	251.3	171.1	567.3	1.30	2.32	0.63	22.96	193.6		1.298	2.316	0.630	22.96
2006	5,505.4	998.4	489.5	26.9	482.0	56.2	9.0	134.5	300.3	175.4	657.4	1.61	2.56	0.67	23.90	186.8		1.608	2.564	0.670	23.90

[1] **Amounts as originally reported (unless stated otherwise)**

[2] EBIT amounts exclude extraordinary items (net of tax)

[3] 1990 amounts exclude non-recurring restructuring charge of $20.3 million ($14.3 million after tax);
1996 amounts exclude non-recurring merger related costs of $26.6 million ($16.4 million after tax) and an extraordinary item of $12.5 million after tax

[4] 1978 - 1984 amounts include equity from majority-owned corporations.

[5] Beginning in 2002, shipping & handling expense is included in COGS. In prior years, this expense was included in SG&A. Amounts on this schedule have been restated back to 1979 to reflect the reclass.

[6] Stock-splits occurred on the following dates: May 13, 1969; January 15, 1973; September 29, 1978; August 26, 1983; March 14, 1986; June 15, 1992; September 15, 1995; June 15, 1998.

[7] Leggett & Platt's IPO (as NYSE symbol: LEG) was 50,000 shares in 1967. Leggett publicly issued additional shares as follows: 175,000 shares in 1969; 175,000 shares in 1972; and 313,500 shares in 1983.

51 Year Financial History

Income Statement -- Page 2

Continuing Operations (see explanation below)

	Income Statement													EBITDA		Per Share Amounts NOT Split Adjusted				Shares		Per Share Amounts Split Adjusted			
For the Fiscal Year	Net Sales	Gross Profit	SG&A	Other Expense (Income)	EBIT	Net Int. Exp.	Interest Income	Inc. Tax	Earnings from Continuing Ops.	After-tax Earnings from Disc. Ops.	Net Earnings	Less: Non-Controlling Interests	Net Earnings Attributable to Leggett	Dep. & Amort.	EBITDA	EPS from Cont. Ops.	Oper Cash Flow	Dividends	Market Price, Dec 31	Share Count (fully diluted)	Stock Splits	EPS from Cont. Ops.	Oper Cash Flow	Dividends	Market Price, Dec 31
2002	3,342.6	666.6	325.4	11.8	329.4	39.0	4.7	106.4	188.7	36.9	225.6		225.6	128.5	457.9	0.94	2.28	0.50	22.44	199.8		0.944	2.282	0.500	22.44
2003	3,468.3	641.0	340.1	5.3	295.6	43.8	6.4	87.9	170.3	35.6	205.9		205.9	131.3	426.9	0.86	2.01	0.54	21.63	197.0		0.864	2.007	0.540	21.63
2004	4,055.1	761.3	386.7	(9.1)	383.7	45.6	6.8	107.7	237.2	50.1	287.3	1.9	285.4	140.2	523.9	1.20	1.74	0.58	28.43	196.9		1.195	1.739	0.580	28.43
2005	4,197.1	769.5	389.7	35.1	344.7	45.7	6.6	86.5	219.1	35.2	254.3	3.0	251.3	133.4	478.1	1.12	2.32	0.63	22.96	193.6		1.116	2.316	0.630	22.96
2006	4,266.9	802.6	395.3	20.4	386.9	54.2	6.4	99.5	239.6	64.2	303.8	3.5	300.3	135.4	522.3	1.26	2.56	0.67	23.90	186.8		1.264	2.564	0.670	23.90
2007	4,250.0	795.8	429.7	169.6	196.5	58.6	9.5	82.4	65.0	(70.6)	(5.6)	5.6	(11.2)	143.5	340.0	0.33	3.41	0.78	17.44	179.8		0.330	3.413	0.780	17.44
2008	4,076.1	691.2	423.2	35.7	232.3	48.4	8.7	65.1	127.5	(18.5)	109.0	4.6	104.4	140.4	372.7	0.73	2.59	1.00	15.19	168.2		0.731	2.593	1.000	15.19
2009	2,673.0	564.9	325.5	31.6	207.8	37.3	5.4	68.9	107.0	8.0	115.0	3.2	111.8	118.7	326.5	0.65	3.53	1.02	20.40	160.0		0.649	3.533	1.020	20.40
2010	2,980.2	599.4	313.3	7.6	278.5	37.7	5.2	69.6	176.4	6.4	182.8	6.2	176.6	111.4	389.9	1.11	2.36	1.06	22.76	153.3		1.110	2.365	1.060	22.76
2011	3,303.2	630.5	343.4	21.3	265.8	38.1	6.7	61.5	172.9	(16.5)	156.4	3.1	153.3	105.4	371.2	1.16	2.24	1.10	23.04	147.0		1.155	2.237	1.100	23.04
2012	3,414.5	695.6	348.1	23.1	324.4	43.4	6.5	55.7	231.8	18.7	250.5	2.3	248.2	111.4	435.8	1.57	3.08	1.14	27.22	146.0		1.572	3.080	1.140	27.22
2013	3,477.2	709.9	367.9	67.4	274.6	44.7	7.7	51.3	186.3	13.4	199.7	2.4	197.3	116.5	391.1	1.25	2.83	1.18	30.94	147.2		1.249	2.832	1.180	30.94
2014	3,782.3	790.4	449.6	9.3	331.5	41.8	5.8	70.3	225.2	(124.0)	101.2	3.2	98.0	117.9	449.4	1.55	2.67	1.22	42.61	143.2		1.550	2.667	1.220	42.61
2015	3,917.2	923.2	416.9	19.8	486.5	41.1	4.4	121.8	328.0	1.2	329.2	4.1	325.1	113.2	599.7	2.27	2.51	1.26	42.02	142.9		2.267	2.513	1.260	42.02
2016	3,749.9	899.2	396.8	(19.6)	522.0	38.8	3.9	120.0	367.1	19.1	386.2	0.4	385.8	115.4	637.4	2.62	3.95	1.34	48.88	140.0		2.619	3.947	1.340	48.88
2017	3,943.8	867.9	403.6	(3.6)	467.9	43.5	7.6	138.4	293.6	(0.9)	292.7	0.1	292.6	125.9	593.8	2.14	3.23	1.42	47.73	137.3		2.138	3.232	1.420	47.73

Adjusted Continuing Operations (see explanation below)

2002	3,342.6	666.6	325.4	11.8	329.4	39.0	4.7	106.4	188.7		188.7		188.7	128.5	457.9	0.94	2.28	0.50	22.44	199.8		0.944	2.282	0.500	22.44
2003	3,468.3	641.0	340.1	5.3	295.6	43.8	6.4	87.9	170.3		170.3		170.3	131.3	426.9	0.86	2.01	0.54	21.63	197.0		0.864	2.007	0.540	21.63
2004	4,055.1	761.3	386.7	(9.1)	383.7	45.6	6.8	107.7	237.2		237.2	1.9	235.3	140.2	523.9	1.20	1.74	0.58	28.43	196.9		1.195	1.739	0.580	28.43
2005	4,197.1	803.5	389.7	4.1	409.7	45.7	6.6	118.5	252.1		252.1	3.0	249.1	133.4	543.1	1.29	2.32	0.63	22.96	193.6		1.287	2.316	0.630	22.96
2006	4,266.9	802.6	383.3	6.4	412.9	54.2	6.4	118.5	246.6		246.6	3.5	243.1	135.4	548.3	1.30	2.56	0.67	23.90	186.8		1.301	2.564	0.670	23.90
2007	4,250.0	800.8	417.7	14.6	368.5	58.6	9.5	97.4	222.0		222.0	5.6	216.4	143.5	512.0	1.20	3.41	0.78	17.44	179.8		1.204	3.413	0.780	17.44
2008	4,076.1	703.2	416.2	16.7	270.3	48.4	8.7	80.1	150.5		150.5	4.6	145.9	140.4	410.7	0.87	2.59	1.00	15.19	168.2		0.867	2.593	1.000	15.19
2009	2,673.0	564.9	317.5	20.6	226.8	37.3	5.4	68.9	126.0		126.0	3.2	122.8	118.7	345.5	0.77	3.53	1.02	20.40	160.0		0.768	3.533	1.020	20.40
2010	2,980.2	599.4	313.3	7.6	278.5	37.7	5.2	69.6	176.4		176.4	6.2	170.2	111.4	389.9	1.11	2.36	1.06	22.76	153.3		1.110	2.365	1.060	22.76
2011	3,303.2	631.6	343.4	7.7	280.5	38.1	6.7	66.8	182.3	-	182.3	3.1	179.2	105.4	385.9	1.22	2.24	1.10	23.04	147.0		1.219	2.237	1.100	23.04
2012	3,414.5	695.6	348.1	23.1	324.4	43.4	6.5	82.7	204.8		204.8	2.3	202.5	111.4	435.8	1.39	3.08	1.14	27.22	146.0		1.387	3.080	1.140	27.22
2013	3,477.2	709.9	367.9	9.3	332.7	44.7	7.7	72.8	222.9		222.9	2.4	220.5	112.7	445.4	1.50	2.83	1.18	30.94	147.2		1.498	2.832	1.180	30.94
2014	3,782.3	790.4	396.2	9.3	384.9	41.8	5.8	90.6	258.3		258.3	3.2	255.1	117.9	502.8	1.78	2.67	1.22	42.61	143.2		1.781	2.667	1.220	42.61
2015	3,917.2	931.4	407.5	14.3	509.6	41.1	4.4	130.9	342.0		342.0	4.1	337.9	113.2	622.8	2.36	2.51	1.26	42.02	142.9		2.365	2.513	1.260	42.02
2016	3,749.9	899.2	403.7	3.6	491.9	38.8	3.9	108.1	348.9		348.9	0.4	348.5	115.4	607.3	2.49	3.95	1.34	48.88	140.0		2.489	3.947	1.340	48.88
2017	3,943.8	880.9	401.3	11.9	467.7	43.5	7.6	95.9	335.9		335.9	0.1	335.8	125.9	593.6	2.46	3.23	1.42	47.73	137.3		2.460	3.232	1.420	47.73

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 to better reflect operating performance in each year. See Appendix - Non-GAAP Adjustments.

51 Year Financial History
Cash Flow

For the Fiscal Year	Cash From Operations: Net Earnings	Depre-ciation	Amort-ization	Working Capital Change	Other	Investing Activity: Adds to PP&E	Acquired Firms, net of cash	Other	Financing Activity: Debt Added (Repaid)	Stock Issued (Bought)	Dividends Paid	Other	Measures of Cash Flow: Increase in 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	NOTE: For years prior to 1988 the format of cash flow reporting was substantially different.												-	10.1	10.1	10.1
1984	We have attempted to restate prior year cash flows to be somewhat comparable												-	25.6	25.6	25.6
1985	with the current format by adding depreciation and amortization to reported net earnings.												-	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
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	329.2	83.5	29.7	(170.8)	87.5	(103.2)	(11.1)	44.7	(3.3)	(183.2)	(171.6)	(11.0)	(79.6)	359.1	255.9	73.2
2016	386.2	86.8	28.6	15.1	35.9	(124.0)	(29.5)	51.5	6.5	(193.1)	(177.4)	(57.9)	28.7	552.6	428.6	221.7
2017	292.7	95.3	30.6	(80.2)	105.3	(159.4)	(39.1)	33.5	281.5	(155.0)	(185.6)	24.6	244.2	443.7	284.3	59.6

[1] **As originally reported (unless stated otherwise)**

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

51 Year Financial History

Balance Sheet

For the Fiscal Year	Assets						Liabilities						Equity	Net Debt [5]	Total Capital-ization [2]	Net Assets [4]	Net Working Capital [3]	2-Year Average			
	Cash & Equiv	Accts & Notes Recvbl	Invent.	Current Assets	Net PP&E	Total Assets	Accts Payable	Curr. Debt	Oth. Curr.	Total Curr. Liab.	Long Term Debt	Other & Def. Taxes						Total Assets	Equity	Net Work Capital	Total Capital
	(In Millions)					6.0					0.7		3.8		4.5						
1967	0.4	1.5	2.7	4.9	1.9	7.0	0.3	0.1	0.4	0.8	1.6	0.1	4.5	1.3	6.2	5.9	3.8	6	4	4	5
1968	0.4	2.4	4.4	7.3	2.9	10.6	1.7	0.2	1.4	3.3	2.0	0.1	5.1	1.9	7.3	7.1	3.8	9	5	4	7
1969	0.8	2.4	5.3	8.8	6.0	15.2	1.5	2.2	0.5	4.2	2.4	0.2	8.4	3.9	11.0	12.5	6.0	13	7	5	9
1970	0.8	3.7	7.2	12.2	8.2	21.2	1.7	1.6	1.1	4.4	7.2	0.4	9.2	8.0	16.8	17.6	8.6	18	9	7	14
1971	0.8	4.3	7.5	13.1	9.0	23.2	1.2	0.2	2.2	3.6	8.7	0.6	10.3	8.1	19.6	19.0	8.9	22	10	9	18
1972	1.4	8.0	11.2	21.3	15.8	39.0	2.7	0.8	2.9	6.4	11.1	0.8	20.7	10.6	32.7	32.1	14.4	31	16	12	26
1973	1.7	10.3	17.2	30.2	20.9	53.4	4.0	3.6	3.8	11.4	16.6	1.0	24.4	18.5	42.0	43.9	20.7	46	23	18	37
1974	3.7	9.5	20.8	35.4	25.3	62.8	2.7	3.7	4.1	10.5	23.9	1.3	27.0	23.9	52.3	52.3	24.9	58	26	23	47
1975	1.6	10.8	17.4	31.1	25.0	59.2	4.1	3.4	4.3	11.8	16.3	1.5	29.6	18.1	47.4	49.2	21.1	61	28	23	50
1976	2.3	11.3	22.8	37.7	29.3	69.9	4.4	2.3	7.4	14.1	20.1	1.6	34.1	20.0	55.8	55.8	23.6	65	32	22	52
1977	1.0	15.2	24.3	42.2	30.9	76.5	5.1	3.5	7.2	15.8	12.5	8.8	39.5	15.0	60.8	63.3	29.0	73	37	26	58
1978	0.8	17.4	27.7	47.7	36.5	91.9	7.2	2.6	11.1	20.9	14.3	9.7	47.0	16.1	71.1	72.8	28.6	84	43	29	66
1979	2.4	24.1	26.7	56.1	46.7	112.5	9.1	3.3	11.5	23.9	33.5	2.9	52.3	34.4	88.6	89.5	33.1	102	50	31	80
1980	1.6	25.0	27.8	56.5	46.9	111.7	11.9	2.8	12.8	27.5	21.9	3.2	59.1	23.1	84.2	85.4	30.2	112	56	32	86
1981	1.4	26.6	33.7	63.9	49.2	122.3	11.1	5.7	15.5	32.3	29.3	3.7	57.1	33.5	90.0	94.3	35.9	117	58	33	87
1982	2.2	27.2	35.3	66.3	52.2	134.4	11.8	4.5	15.2	31.5	33.7	4.6	64.6	36.0	102.9	105.2	37.1	128	61	37	96
1983	18.6	38.3	54.6	113.4	67.8	201.5	17.1	5.8	23.4	46.3	54.2	5.0	96.0	41.4	155.2	142.5	54.4	168	80	46	129
1984	21.8	45.5	62.2	131.9	76.8	232.9	16.9	11.4	23.6	51.9	67.1	6.0	107.9	56.7	181.0	170.6	69.6	217	102	62	168
1985	9.0	52.8	73.1	138.3	101.0	270.5	21.9	7.4	26.9	56.2	51.4	9.9	153.0	49.8	214.3	212.7	80.5	252	130	75	198
1986	35.9	68.2	82.2	189.6	113.4	349.4	23.5	5.1	38.2	66.8	88.3	11.1	183.1	57.6	282.6	251.8	92.0	310	168	86	248
1987	29.6	79.6	92.8	208.2	127.9	384.3	34.9	4.8	38.3	78.0	83.6	13.2	209.5	58.7	306.3	281.5	105.4	367	196	99	294
1988	7.0	114.8	122.4	250.5	176.2	477.6	52.5	4.1	46.5	103.1	106.8	22.2	245.4	103.9	374.4	371.5	144.4	431	227	125	340
1989	2.9	136.5	144.2	292.8	209.3	568.3	53.8	3.5	55.4	112.7	147.5	26.5	281.6	148.0	455.6	456.2	180.6	523	264	163	415
1990	3.3	146.2	172.0	342.4	224.8	676.1	56.2	3.1	68.7	128.0	212.8	32.8	302.6	212.6	548.2	548.0	214.3	622	292	197	502
1991	5.3	140.8	157.3	321.7	234.2	656.1	39.0	3.2	68.4	110.6	179.4	33.6	332.6	177.3	545.5	543.5	209.1	666	318	212	547
1992	4.0	156.8	161.1	340.2	230.7	678.0	42.7	1.0	74.9	118.6	101.5	32.8	425.2	98.5	559.4	556.4	218.5	667	379	214	552
1993	0.4	204.7	209.1	435.6	313.1	901.9	74.1	1.4	90.7	166.2	165.8	54.3	515.6	166.8	735.7	736.7	270.4	790	470	244	648
1994	2.7	254.3	255.5	544.7	396.0	1,119.9	89.9	3.9	139.1	232.9	204.9	56.9	625.2	206.1	887.0	888.2	313.0	1,011	570	292	811
1995	6.7	254.2	276.8	571.9	451.8	1,218.3	90.4	4.0	132.4	226.8	191.9	65.5	734.1	189.2	991.5	988.8	342.4	1,169	680	328	939
1996	3.7	335.3	379.6	763.3	582.9	1,712.9	110.3	3.9	178.6	292.8	388.5	90.5	941.1	388.7	1,420.1	1,420.3	470.7	1,466	838	407	1,206
1997	7.7	438.6	433.2	944.6	693.2	2,106.3	128.7	4.7	239.1	372.5	466.2	93.6	1,174.0	463.2	1,733.8	1,730.8	569.1	1,910	1,058	520	1,577
1998	83.5	503.1	486.2	1,137.1	820.4	2,535.3	134.8	5.2	261.4	401.4	574.1	123.0	1,436.8	495.8	2,133.9	2,055.6	657.4	2,321	1,305	613	1,934
1999	20.6	559.4	605.8	1,256.2	915.0	2,977.5	146.1	3.8	281.6	431.5	787.4	112.4	1,646.2	770.6	2,546.0	2,529.2	807.9	2,756	1,542	733	2,340
2000	37.3	634.2	671.8	1,405.3	1,018.4	3,373.2	179.4	5.9	291.3	476.6	988.4	114.4	1,793.8	957.0	2,896.6	2,865.2	897.3	3,175	1,720	853	2,721
2001	187.2	562.5	601.3	1,421.9	961.9	3,412.9	162.4	5.8	288.8	457.0	977.6	111.7	1,866.6	796.2	2,955.9	2,774.5	783.5	3,393	1,830	840	2,926
2002	225.0	569.0	625.7	1,488.0	960.7	3,501.1	181.9	127.7	288.4	598.0	808.6	117.6	1,976.9	711.3	2,903.1	2,805.8	792.7	3,457	1,922	788	2,930
2003	443.9	680.7	628.3	1,819.4	967.1	3,889.7	195.2	119.4	311.3	625.9	1,012.2	137.6	2,114.0	687.7	3,263.8	2,939.3	869.0	3,695	2,045	831	3,083
2004	491.3	790.7	705.7	2,064.8	960.7	4,197.2	224.4	401.3	333.9	959.6	779.4	145.1	2,313.1	689.4	3,237.6	3,147.6	1,015.2	4,043	2,214	942	3,251
2005	64.9	847.6	767.1	1,763.3	971.1	4,052.6	254.2	98.6	385.2	738.0	921.6	144.0	2,249.0	955.4	3,314.6	3,348.3	1,059.0	4,125	2,281	1,037	3,276
2006	131.9	853.8	826.3	1,894.1	962.8	4,265.3	259.0	52.0	380.2	691.2	1,060.0	163.0	2,351.1	980.1	3,574.1	3,494.2	1,123.0	4,159	2,300	1,091	3,444
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	253.2	520.2	504.6	1,311.2	540.8	2,967.6	307.2	3.4	390.6	701.2	945.4	223.3	1,097.7	695.6	2,266.4	2,016.6	360.2	3,054	1,126	333	2,207
2016	281.9	486.6	519.6	1,324.9	565.5	2,984.1	351.1	3.6	351.9	706.6	956.2	227.3	1,094.0	677.9	2,277.5	1,999.2	340.0	2,976	1,096	350	2,272
2017	526.1	595.1	571.1	1,766.5	663.9	3,550.8	430.3	153.8	392.1	976.2	1,097.9	285.9	1,190.8	725.6	2,574.6	2,202.3	418.0	3,267	1,142	379	2,426

[1] **As originally reported (unless stated otherwise)**

[2] Total capitalization = long-term debt + other liabilities & deferred taxes + shareholders equity

[3] Net working capital = current assets - cash & equivalents - current liabilities + current debt maturities

[4] Net assets = total capitalization - cash & equivalents + current debt maturities

[5] Net debt = long-term debt - cash & equivalents + current debt maturities

[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

51 Year Financial History

Growth Rates & Margins

For the Period Ending	20 and 50 Year Growth (based on 2017 data) - 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
2017	1.5	12.1	1.2	13.6	2.4	14.4	4.2	11.1	2.2	13.8	8.7	11.7	4.2	13.8

For the Period Ending	Margins (%)			Sales Growth		1, 5, and 10 Year Growth - CAGR (%) [1]																				
	Gross Profit	EBIT	Net Earnings	Annual Growth Internal	Annual Growth Acquired	Net Sales 1 Yr	Net Sales 5 Yr	Net Sales 10 Yr	EBIT 1 Yr	EBIT 5 Yr	EBIT 10 Yr	Net Income 1 Yr	Net Income 5 Yr	Net Income 10 Yr	EPS 1 Yr	EPS 5 Yr	EPS 10 Yr	Cash from Ops 1 Yr	Cash from Ops 5 Yr	Cash from Ops 10 Yr	Dividends 1 Yr	Dividends 5 Yr	Dividends 10 Yr	Stock Price 1 Yr	Stock Price 5 Yr	Stock Price 10 Yr
1967	16.3	6.0	3.1			0.2	10.7		10.5			17.2	51.3		0.0	26.6					120.0	22.4				
1968	19.2	7.5	3.4			30.0	16.1		63.2			41.8	41.4		30.8	16.3					12.7	15.6		268.4		
1969	18.5	6.8	3.0			45.3	22.1		31.2			27.8	25.6		0.0	(1.1)					6.5	17.1		39.3		
1970	20.8	7.5	3.2			19.8	20.3		31.5	35.4		28.5	29.7		5.9	(1.1)					1.5	10.9		(38.5)		
1971	21.0	8.2	3.2			22.9	22.7		33.8	33.0		25.7	28.0		16.7	10.1					0	21.8		33.3		
1972	22.8	9.2	4.2			57.9	34.4		77.9	46.3		104.7	43.1		42.9	18.2					3.0	4.6		100.0	53.1	
1973	23.8	10.2	4.5			40.5	36.5		56.4	45.1		50.0	44.7		33.3	18.7					4.3	3.0		(57.8)	(0.7)	
1974	22.7	9.9	3.5			14.8	30.3		11.1	40.3		(11.3)	34.5		(12.5)	15.5					12.5	4.2		(44.4)	(17.4)	
1975	22.4	8.8	3.3			4.2	26.7		(7.2)	30.9		(1.5)	27.5		(2.9)	13.6					9.9	5.8		40.0	(2.6)	
1976	23.7	10.5	4.5	19.7	0.0	19.7	26.0		42.3	32.5		64.1	34.5		61.8	21.2			49.9		12.4	8.3		66.7	1.8	
1977	21.2	9.4	4.1	22.2	11.1	33.3	21.8	28.0	19.1	22.3	33.8	22.7	21.5	31.8	23.6	17.8	18.0		75.7	25.7	22.0	12.1	8.3	34.3	(6.0)	20.0
1978	21.4	10.4	4.9	14.6	(0.0)	14.6	16.9	26.4	27.0	17.3	30.4	36.3	19.1	31.3	35.3	18.1	18.4		33.9	29.5	20.5	15.3	9.0	19.1	15.7	7.2
1979	14.6	7.3	3.2	15.1	4.3	19.4	17.9	23.9	(15.8)	11.0	24.8	(22.4)	16.0	24.9	(22.8)	15.2	15.4		29.8		24.5	17.7	10.7	(17.9)	25.1	1.7
1980	15.6	7.9	3.7	1.6	5.2	6.8	18.4	22.5	15.0	15.8	23.1	22.0	21.0	24.3	21.1	20.4	16.9		13.1		16.4	19.1	12.3	10.9	19.4	7.8
1981	16.5	9.0	4.6	14.2	0.4	14.6	17.4	21.6	30.5	13.8	22.8	42.4	17.7	25.8	52.3	19.0	20.1		24.3	36.5	17.4	20.1	14.1	80.4	21.3	11.1
1982	15.1	6.9	3.3	2.1	2.6	4.7	11.9	16.7	(19.9)	5.2	13.4	(23.6)	7.0	14.0	(19.1)	9.3	13.5		16.0	42.8	13.2	18.3	15.2	16.3	17.9	5.3
1983	16.1	8.8	4.4	9.8	19.0	28.8	14.5	15.7	65.0	10.8	14.0	70.6	11.9	15.5	44.3	10.7	14.4		(4.2)	13.3	10.6	16.3	15.8	56.1	24.4	20.0
1984	16.0	9.0	4.9	13.6	6.4	20.0	14.6	16.2	22.6	19.4	15.1	33.4	24.7	20.3	16.3	20.2	17.7		22.7	26.2	17.3	14.9	16.3	(6.0)	27.8	26.5
1985	17.4	9.9	5.0	5.1	7.6	12.7	15.9	17.2	24.1	21.3	18.5	15.5	23.4	22.2	14.6	18.9	19.6		7.0	10.0	13.6	14.4	16.7	76.4	40.3	29.4
1986	17.5	11.0	5.9	8.6	13.7	22.3	17.4	17.4	36.2	22.3	18.0	44.1	23.7	20.6	24.5	14.2	16.5		20.6	22.4	19.9	14.9	17.5	16.2	28.5	24.8
1987	17.5	10.9	5.8	10.3	0.6	10.9	18.7	15.3	9.3	30.2	17.0	8.4	32.6	19.1	9.4	21.3	15.1		21.8	18.9	40.0	19.9	19.1	(14.6)	20.8	19.3
1988	15.9	8.3	4.7	7.8	16.9	24.7	18.0	16.2	(4.5)	16.7	13.7	0.7	19.4	15.6	(2.5)	12.1	11.4		33.7	13.2	14.3	20.6	18.5	8.0	12.2	18.2
1989	16.7	8.9	4.6	4.5	17.9	22.4	18.5	16.5	31.2	18.3	18.9	21.7	17.2	20.9	19.2	12.7	16.4	27.7	16.6	19.6	15.6	20.3	17.6	26.3	19.0	23.3
1990	16.5	7.9	4.0	(1.5)	11.3	9.8	17.9	16.9	(2.7)	12.7	16.9	(4.8)	12.7	17.9	(9.3)	7.5	13.0	19.4	20.2	13.4	13.5	20.3	17.3	(12.0)	3.6	20.5
1991	16.5	7.0	3.6	(5.0)	4.4	(0.6)	13.1	15.2	(11.5)	3.4	12.4	(9.9)	2.6	12.7	(6.8)	1.5	7.6	32.8	16.9	18.7	2.4	16.5	15.7	43.3	8.0	17.8
1992	18.0	9.0	5.3	9.0	(0.8)	8.2	12.5	15.6	38.8	8.4	18.8	58.6	10.8	21.2	49.5	8.0	14.4	11.1	20.8	21.3	7.0	10.4	15.1	79.7	25.3	23.0
1993	18.6	9.9	5.6	11.0	19.4	30.4	13.5	15.7	43.2	17.5	17.1	37.5	17.9	18.6	28.2	14.1	13.1	49.9	27.5	30.6	17.4	11.0	15.7	47.1	33.3	22.3
1994	18.8	10.7	6.2	10.3	11.4	21.7	13.4	15.9	31.8	17.6	18.0	34.3	20.2	18.7	32.9	16.6	14.6	18.7	25.7	21.1	14.8	10.9	15.5	(30.0)	18.5	18.7
1995	19.7	11.3	6.6	1.8	9.0	10.8	13.6	15.7	16.5	22.0	17.2	16.9	25.3	18.8	14.4	22.1	14.6	17.5	25.3	22.7	22.6	12.6	16.4	38.6	29.7	15.9
1996	21.2	12.4	6.9	1.1	18.7	19.8	17.9	15.5	31.9	32.1	16.9	25.6	33.9	17.2	16.4	27.6	13.8	17.2	22.2	19.5	21.1	16.4	16.5	42.7	29.6	18.3
1997	21.4	12.5	7.2	5.3	12.7	18.0	20.0	16.2	19.2	28.2	17.9	23.0	27.2	18.7	16.8	21.5	14.5	21.1	24.3	22.5	17.4	18.6	14.5	21.0	19.8	22.5
1998	21.9	12.7	7.4	3.7	12.2	15.9	17.2	15.3	17.5	23.2	20.3	19.1	23.6	20.7	14.8	18.8	16.4	23.1	19.5	23.4	16.7	18.5	14.7	5.1	12.0	22.2
1999	23.0	13.3	7.7	3.1	9.0	12.1	15.3	14.3	17.1	20.3	19.0	17.1	20.3	20.3	16.9	15.8	16.2	4.5	16.5	21.0	14.3	18.4	14.6	(2.5)	19.6	19.0
2000	21.3	11.2	6.2	0.2	13.0	13.2	15.7	14.7	(4.3)	15.7	18.8	(9.1)	14.4	19.7	(9.0)	10.7	16.2	18.9	16.8	20.9	16.7	17.2	14.9	(11.7)	9.3	19.1
2001	19.9	8.5	4.6	(9.3)	5.5	(3.8)	10.8	14.3	(27.0)	2.8	16.5	(29.0)	2.1	16.9	(28.8)	0.3	13.2	21.3	17.6	19.8	14.3	15.9	16.1	21.4	5.8	17.1
2002	19.2	9.4	5.5	0.7	3.1	3.8	8.0	13.8	14.1	1.9	14.3	24.3	2.3	14.1	24.5	1.6	11.1	(14.7)	9.6	16.7	4.2	13.1	15.8	(2.4)	1.4	10.2
2003	17.6	8.1	4.7	1.2	1.5	2.7	5.4	11.1	(11.3)	(3.7)	8.9	(11.7)	(3.7)	9.1	(10.3)	(3.3)	7.2	(13.3)	2.2	10.5	8.0	11.4	14.9	(3.6)	(0.3)	5.6
2004	18.0	9.1	5.6	11.6	4.3	15.9	6.1	10.6	29.9	(1.7)	8.8	38.6	(0.4)	9.5	38.1	0.0	7.6	(13.4)	(1.6)	7.1	7.4	10.0	14.1	31.4	5.8	12.5
2005	17.2	7.5	4.7	2.1	2.1	4.2	4.4	9.9	(14.2)	(3.8)	5.5	(11.9)	(1.0)	6.4	(10.5)	(0.3)	5.0	30.9	0.3	8.2	8.6	8.4	12.7	(19.2)	3.9	6.6
2006	18.1	8.8	5.5	0.4	3.5	3.9	6.0	8.4	21.7	6.5	4.6	19.5	9.9	5.9	23.8	11.3	5.7	6.8	(2.2)	7.2	6.3	6.9	11.3	4.1	0.8	3.3
Adjusted Continuing Operations (see explanation below)																										
2002	19.9	9.9	5.6	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	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	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	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	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)	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	23.8	13.0	8.6	0.3	3.3	3.6	5.6	nm	32.4	12.8	nm	32.5	14.7	nm	32.7	16.3	nm	(6.0)	(0.2)	(2.2)	3.3	3.5	7.2	(1.4)	13.0	6.2
2016	24.0	13.1	9.3	(1.4)	(2.9)	(4.3)	2.6	nm	(3.5)	11.9	nm	3.1	14.2	nm	5.3	15.3	nm	53.9	10.9	1.4	6.3	4.0	7.2	16.3	16.2	7.4
2017	22.3	11.9	8.5	5.6	(0.4)	5.2	2.9	nm	(4.9)	7.6	nm	(3.6)	10.6	nm	(1.2)	12.1	nm	(19.7)	(0.3)	(3.2)	6.0	4.5	6.2	(2.4)	11.9	10.6

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

51 Year Financial History

Ratios

For the Fiscal Year	Liquidity: Current Ratio	Liquidity: Inventory Turnover	Du Pont Formula: Return on Sales	Du Pont Formula: Asset Turnover	Du Pont Formula: After-tax Return on Avg Assets	Du Pont Formula: Leverage	Du Pont Formula: Return on Average Equity	Total Shareholder Return (TSR): 1 Year	Total Shareholder Return (TSR): 3 Year CAGR	Return on Average Total Capital	Return on Average Net Assets	Trailing P/E Multiple (Dec. 31)	Dividend Yield	Payout Ratio to Common 1 Yr.	Solvency: Total Liab to Assets	Solvency: Debt to Total Capital	Solvency: Net Debt to Net Capital	Solvency: Times Interest Earned	Other: Tax Rate
1967	6.4	4.5	3.1%	2.1	6.4%	1.6	9.9%			8.7%		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%		10.1%	20.1%	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%		10.2%	17.5%	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%	9.3%	15.0%	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%	8.5%	16.5%	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%	10.8%	21.0%	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%	22.1%	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%)	9.8%	19.4%	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%)	8.4%	17.1%	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%	11.7%	23.5%	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%	12.8%	24.7%	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%	15.6%	27.4%	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%	11.4%	19.4%	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%	12.0%	20.7%	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%	15.7%	26.2%	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%	11.6%	18.9%	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%	14.2%	25.1%	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%	14.4%	24.4%	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%	14.0%	24.7%	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%	15.4%	27.8%	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%	14.0%	26.4%	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%	12.4%	20.6%	10.9	2.7%	29%	49%	29%	28%	9.1	37.1%
1989	2.6	5.9	4.6%	1.9	8.8%	2.0	17.4%	29.4%	7.4%	12.9%	21.4%	11.6	2.5%	29%	50%	33%	32%	6.9	39.4%
1990	2.7	5.7	4.0%	1.7	7.0%	2.1	15.0%	(9.2%)	9.2%	10.6%	17.1%	11.3	3.2%	36%	55%	39%	39%	5.7	38.3%
1991	2.9	5.2	3.6%	1.6	5.9%	2.1	12.4%	46.6%	19.2%	8.6%	13.9%	17.4	2.3%	39%	49%	33%	33%	6.2	38.3%
1992	2.9	5.7	5.3%	1.8	9.4%	1.8	16.5%	82.1%	33.0%	12.0%	19.2%	20.9	1.4%	28%	37%	18%	18%	18.2	37.4%
1993	2.6	6.4	5.6%	1.9	10.9%	1.7	18.3%	48.6%	57.4%	14.2%	23.4%	23.9	1.1%	26%	43%	23%	23%	14.8	39.1%
1994	2.3	6.2	6.2%	1.8	11.4%	1.8	20.2%	(28.8%)	24.6%	15.0%	24.5%	12.6	1.8%	22%	44%	23%	23%	20.3	39.1%
1995	2.5	5.9	6.6%	1.8	11.5%	1.7	19.8%	40.8%	14.1%	15.1%	24.7%	15.3	1.6%	24%	40%	20%	19%	20.2	38.9%
1996	2.6	5.6	6.9%	1.7	11.6%	1.7	20.2%	44.6%	12.7%	15.6%	25.4%	18.7	1.3%	25%	45%	28%	27%	10.2	38.7%
1997	2.5	5.3	7.2%	1.5	10.9%	1.8	19.7%	22.5%	35.2%	14.5%	23.2%	19.4	1.3%	25%	44%	27%	27%	11.5	37.5%
1998	2.8	5.4	7.4%	1.5	10.7%	1.8	19.0%	6.6%	23.4%	13.9%	22.7%	17.7	1.4%	25%	43%	27%	24%	12.8	37.3%
1999	2.9	5.1	7.7%	1.4	10.5%	1.8	18.8%	(0.9%)	8.9%	13.5%	21.9%	14.8	1.7%	25%	45%	31%	30%	12.6	37.2%
2000	2.9	5.0	6.2%	1.3	8.3%	1.8	15.4%	(9.7%)	(1.5%)	11.1%	17.8%	14.3	2.2%	32%	47%	34%	33%	7.7	36.9%
2001	3.1	5.2	4.6%	1.2	5.5%	1.9	10.3%	24.0%	3.3%	7.6%	12.5%	24.5	2.1%	51%	45%	33%	29%	6.5	36.9%
2002	2.5	5.6	5.5%	1.2	6.7%	1.8	12.1%	(0.3%)	3.6%	8.9%	14.4%	19.2	2.2%	43%	44%	31%	25%	9.5	35.9%
2003	2.9	5.8	4.7%	1.2	5.6%	1.8	10.1%	(1.2%)	6.9%	7.7%	12.4%	20.6	2.5%	51%	46%	33%	23%	7.6	34.7%
2004	2.2	6.3	5.6%	1.3	7.1%	1.8	12.9%	34.1%	9.3%	9.7%	15.2%	19.6	2.0%	40%	45%	32%	22%	10.1	32.5%
2005	2.4	6.0	4.7%	1.3	6.1%	1.8	11.0%	(17.0%)	3.3%	8.7%	12.2%	17.7	2.7%	49%	45%	30%	29%	8.5	29.4%
2006	2.7	5.7	5.5%	1.3	7.2%	1.8	13.1%	7.0%	6.0%	9.8%	14.1%	14.9	2.8%	42%	45%	31%	28%	8.6	30.9%
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%	n/a	n/a	17.8	2.7%	49%	52%	30%	29%	9.0	32.0%
2006	2.5	5.5	5.7%	1.2	7.1%	2.1	15.0%	7.0%	6.0%	10.1%	15.0%	18.4	2.8%	51%	53%	31%	28%	7.6	32.5%
2007	2.1	5.6	5.1%	1.2	6.2%	2.1	13.1%	(23.8%)	(11.8%)	9.1%	13.5%	14.5	4.5%	65%	53%	31%	28%	6.3	30.5%
2008	2.5	6.2	3.6%	1.2	4.4%	2.0	9.0%	(7.2%)	(8.4%)	6.6%	10.6%	17.5	6.6%	115%	48%	32%	28%	5.6	34.7%
2009	2.3	4.7	4.6%	0.9	4.0%	2.0	7.8%	41.0%	(1.0%)	5.8%	9.7%	26.6	5.0%	133%	49%	31%	24%	6.1	35.4%
2010	2.3	5.6	5.7%	1.0	5.7%	2.0	11.1%	16.8%	14.0%	7.9%	12.5%	20.5	4.7%	95%	49%	31%	23%	7.4	28.3%
2011	2.1	6.1	5.4%	1.1	6.1%	2.1	12.7%	6.1%	20.0%	8.6%	13.0%	18.9	4.8%	90%	55%	36%	29%	7.4	26.8%
2012	1.8	5.8	5.9%	1.1	6.6%	2.2	14.7%	23.1%	14.4%	9.6%	14.5%	19.6	4.2%	82%	56%	39%	29%	7.5	28.8%
2013	1.5	5.6	6.3%	1.1	6.9%	2.2	15.5%	18.0%	14.7%	10.6%	14.6%	20.7	3.8%	79%	55%	35%	27%	7.4	24.6%
2014	1.4	6.1	6.7%	1.2	8.2%	2.4	20.0%	41.7%	26.1%	12.9%	18.3%	23.9	2.9%	68%	63%	41%	32%	9.2	26.0%
2015	1.9	6.1	8.6%	1.3	11.1%	2.7	30.0%	1.6%	18.8%	16.7%	25.3%	17.8	3.0%	53%	63%	42%	34%	12.4	27.7%
2016	1.9	5.6	9.3%	1.3	11.7%	2.7	31.8%	19.5%	19.4%	16.6%	24.5%	19.6	2.7%	54%	63%	42%	34%	12.7	23.7%
2017	1.8	5.6	8.5%	1.2	10.3%	2.9	29.4%	0.6%	6.7%	15.2%	22.3%	19.4	3.0%	58%	66%	46%	33%	10.8	22.2%

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

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 average total capital= (net earnings + after tax interest expense) / average total capital (i.e. long-term debt + other liabilities & deferred taxes + shareholders equity)

Return on average net assets= EBIT / average net assets (I.e. total capital - cash + current debt maturities)
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 + Other Liab + Def Tax
Debt to total capital = total debt (long-term debt + current debt) / total capital (long-term debt + current debt + other liabilities & deferred taxes + shareholders equity)
Net Debt to Net Capital = (total debt - cash) / (total capital - cash)
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.

	Continuing Operations											2007-2017
Year ended Dec. 31	**2017**	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007	**CAGR**
External Sales												
United States	**2,488**	2,467	2,704	2,599	2,450	2,430	2,298	2,427	2,289	3,025	3,145	(2.3%)
% U.S.	***63.1%***	*65.8%*	*69.0%*	*68.7%*	*70.5%*	*71.2%*	*69.6%*	*72.2%*	*74.9%*	*74.2%*	*74.0%*	
Canada and Mexico	**414**	348	320	297	271	278	263	248	212	323	417	(0.1%)
Europe	**475**	445	427	423	352	326	347	302	278	409	402	1.7%
China	**482**	420	392	390	336	312	319	324	233	267	224	8.0%
Other Foreign	**86**	69	74	74	69	69	76	58	43	51	62	3.2%
Subtotal - Foreign	**1,456**	1,283	1,214	1,183	1,027	984	1,005	932	766	1,051	1,105	
% Foreign	***36.9%***	*34.2%*	*31.0%*	*31.3%*	*29.5%*	*28.8%*	*30.4%*	*27.8%*	*25.1%*	*25.8%*	*26.0%*	
Total	**3,944**	3,750	3,917	3,782	3,477	3,415	3,303	3,359	3,055	4,076	4,250	(0.7%)
New Countries Entered												
			Poland		France							

[1] Sales for 2011-2014 reflect Store Fixtures as discontinued operations.

Quarterly Financial Data

	1Q07	2Q07	3Q07	4Q07	2007	1Q08	2Q08	3Q08	4Q08	2008	1Q09	2Q09	3Q09	4Q09	2009	1Q10	2Q10	3Q10	4Q10	2010
Income																				
Net Sales	1048	1071	1092	1040	4250	998	1063	1132	883	4076	718	757	810	770	3055	816	874	867	802	3359
COGS	851	864	877	863	3454	821	867	925	772	3385	593	610	623	600	2425	651	695	698	660	2704
Gross Profit	197	207	216	177	796	177	196	207	111	691	125	147	187	170	630	166	180	169	142	655
%	*18.8%*	*19.3%*	*19.7%*	*17.0%*	*18.7%*	*17.7%*	*18.5%*	*18.3%*	*12.5%*	*17.0%*	*17.4%*	*19.4%*	*23.1%*	*22.1%*	*20.6%*	*20.3%*	*20.6%*	*19.5%*	*17.6%*	*19.5%*
SGA	100	113	106	110	430	104	108	106	106	423	102	89	85	87	363	92	89	88	86	354
Oper Income	96	94	110	67	366	73	89	102	4	268	23	58	103	83	267	73	91	81	56	301
Amortization	5	6	5	7	23	6	6	6	6	25	4	6	6	5	21	5	5	5	5	20
Other	(2)	(1)	(2)	151	146	(3)	0	(1)	15	11	1	12	2	1	16	(9)	1	1	1	(7)
EBIT	**93**	**88**	**107**	**(91)**	**197**	**70**	**82**	**96**	**(17)**	**232**	**18**	**41**	**95**	**77**	**230**	**77**	**85**	**76**	**50**	**288**
%	***8.8%***	***8.3%***	***9.8%***	***(8.8%)***	***4.6%***	***7.0%***	***7.8%***	***8.5%***	***(1.9%)***	***5.7%***	***2.5%***	***5.4%***	***11.7%***	***10.0%***	***7.5%***	***9.5%***	***9.7%***	***8.7%***	***6.2%***	***8.6%***
Interest Expense	14	14	15	16	59	13	13	12	10	48	9	9	9	10	37	9	9	9	10	38
Interest Income	2	2	3	3	10	2	2	2	2	9	2	1	1	2	6	1	1	2	1	5
Earnings Before Taxes	81	76	94	(103)	147	59	71	87	(25)	193	10	33	87	69	198	69	77	68	41	256
Taxes	24	18	29	12	82	19	26	37	(17)	65	7	14	31	26	77	22	24	18	9	72
Net Earnings - Continuing	57	58	66	(116)	65	40	45	50	(8)	128	3	19	56	43	121	48	54	50	33	184
Discontinued Operations, net of tax	19	4	2	(95)	(71)	4	3	(16)	(10)	(19)	(0)	0	(1)	(5)	(6)	(1)	1	(1)	(0)	(1)
Net Earnings	77	62	67	(211)	(6)	45	48	34	(17)	109	3	19	56	37	115	47	54	49	33	183
Less: Non-controlling Interest	1	2	1	2	6	1	2	1	1	5	(0)	(0)	1	2	3	2	1	2	1	6
Net Earnings Attributable to Leggett	**76**	**60**	**66**	**(213)**	**(11)**	**43**	**46**	**33**	**(18)**	**104**	**3**	**19**	**54**	**35**	**112**	**45**	**53**	**47**	**31**	**177**
%	***7.2%***	***5.6%***	***6.0%***	***(20.4%)***	***(0.3%)***	***4.3%***	***4.4%***	***2.9%***	***(2.0%)***	***2.6%***	***0.5%***	***2.6%***	***6.7%***	***4.6%***	***3.7%***	***5.5%***	***6.0%***	***5.5%***	***3.9%***	***5.3%***
Depreciation	28	30	30	31	120	29	30	28	29	116	27	28	27	28	110	27	24	25	27	103
Amortization	5	6	5	7	23	6	6	6	6	25	4	6	6	5	21	5	5	5	5	20
EBITDA	**126**	**125**	**142**	**(53)**	**340**	**105**	**119**	**131**	**18**	**373**	**49**	**74**	**128**	**110**	**361**	**109**	**114**	**106**	**82**	**411**
Earnings (Loss) Per Share																				
From Continuing Operations	$0.31	$0.31	$0.36	($0.67)	$0.33	$0.23	$0.25	$0.29	($0.05)	$0.73	$0.02	$0.12	$0.34	$0.26	$0.74	$0.30	$0.34	$0.31	$0.21	$1.16
From Discontinued Operations	$0.10	$0.02	$0.01	($0.54)	($0.39)	$0.02	$0.02	($0.09)	($0.06)	($0.11)	($0.00)	$0.00	($0.00)	($0.03)	($0.04)	($0.00)	$0.00	($0.00)	($0.00)	($0.01)
Net Earnings (Loss) Per Share	$0.41	$0.33	$0.37	($1.21)	($0.06)	$0.25	$0.27	$0.20	($0.11)	$0.62	$0.02	$0.12	$0.34	$0.23	$0.70	$0.29	$0.34	$0.31	$0.21	$1.15
Diluted Shares	184	183	177	175	180	173	172	166	162	168	161	162	161	156	160	154	154	153	152	153
Dividends	$0.17	$0.18	$0.18	$0.25	$0.78	$0.25	$0.25	$0.25	$0.25	$1.00	$0.25	$0.25	$0.26	$0.26	$1.02	$0.26	$0.26	$0.27	$0.27	$1.06
Cash Flow Info																				
Cash from Operations	**149**	**93**	**194**	**178**	**614**	**53**	**73**	**77**	**233**	**436**	**115**	**174**	**142**	**135**	**565**	**51**	**67**	**91**	**154**	**363**
Adds to PPE	44	27	37	40	149	33	32	26	28	118	22	30	14	18	83	14	17	19	19	68
Acquisitions (net of cash)	83	1	2	26	111	1	1	8	1	10	0	0	3	0	3	0	0	0	5	5
Dividends paid	31	31	32	31	125	43	43	42	37	165	39	39	39	40	157	39	39	38	40	155
Balance Sheet																				
Cash & Equivalents					205	188	203	211	165	165	160	222	222	261	261	247	244	277	245	245
Receivables					630	666	684	721	551	551	493	493	549	470	470	524	537	547	479	479
Inventory					591	599	669	645	495	495	453	411	397	409	409	439	452	449	435	435
Other Current					105	96	101	74	66	66	70	69	65	58	58	53	56	36	60	60
Current Assets					1531	1550	1657	1652	1276	1276	1176	1195	1232	1197	1197	1263	1288	1308	1219	1219
Net Fixed Assets					727	736	740	722	681	681	671	686	664	669	669	641	625	621	624	624
Goodwill & Other					1237	1239	1257	1250	1144	1144	1118	1131	1138	1152	1152	1143	1120	1125	1158	1158
Total Assets					**3496**	**3526**	**3653**	**3624**	**3101**	**3101**	**2965**	**3012**	**3035**	**3018**	**3018**	**3047**	**3033**	**3055**	**3001**	**3001**
Accounts Payable					225	242	279	271	175	175	160	186	209	199	199	241	257	232	226	226
Current Portion LTD					89	74	11	17	22	22	17	17	2	10	10	10	10	10	2	2
Other Current					408	383	389	382	319	319	306	293	324	322	322	313	300	308	294	294
Current Liabilities					**722**	**699**	**679**	**670**	**517**	**517**	**483**	**497**	**535**	**532**	**532**	**563**	**567**	**550**	**523**	**523**
LTD					1001	1096	1228	998	851	851	793	773	772	789	789	822	855	834	762	762
Def Tax & Other					139	147	164	147	134	134	117	129	155	161	161	162	165	180	191	191
Shareholders' Equity					1635	1584	1582	1808	1599	1599	1572	1614	1572	1535	1535	1499	1447	1491	1524	1524
Capitalization					**2774**	**2827**	**2974**	**2954**	**2584**	**2584**	**2482**	**2515**	**2500**	**2486**	**2486**	**2484**	**2467**	**2505**	**2478**	**2478**
Total Liab. & Equity					**3496**	**3526**	**3653**	**3624**	**3101**	**3101**	**2965**	**3012**	**3035**	**3018**	**3018**	**3047**	**3033**	**3055**	**3001**	**3001**

Quarterly Financial Data

	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 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	711	2971	708	692	684	636	2719	681	694	698	694	2767	699	755	788	750	2992
Gross Profit	170	182	170	143	665	168	176	179	173	696	180	185	180	165	710	177	201	209	204	790
%	*19.0%*	*19.2%*	*18.1%*	*16.7%*	*18.3%*	*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	131	132	450
Oper Income	74	84	77	49	283	78	92	93	85	348	81	93	94	74	342	85	107	78	72	341
Amortization	5	5	5	4	19	6	6	6	6	25	6	5	5	9	25	5	5	5	5	20
Other	(5)	(0)	0	31	27	0	(1)	(1)	(1)	(2)	(4)	(3)	(11)	60	42	(6)	(0)	(3)	(2)	(10)
EBIT	**74**	**79**	**72**	**13**	**238**	**72**	**86**	**88**	**79**	**324**	**79**	**92**	**99**	**5**	**275**	**86**	**102**	**75**	**68**	**332**
%	***8.3%***	***8.4%***	***7.6%***	***1.5%***	***6.5%***	***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%***
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	5	206	64	78	78	68	288	68	82	91	(4)	238	77	93	67	59	296
Taxes	20	17	18	(5)	50	20	20	27	(11)	56	19	23	24	(14)	51	21	24	13	13	70
Net Earnings - Continuing	46	56	45	9	156	44	58	51	79	232	50	60	67	11	186	56	70	53	46	225
Discontinued Operations, net of tax	0	0	0	0	0	1	7	16	(5)	19	(0)	12	6	(4)	13	(2)	(93)	(4)	(25)	(124)
Net Earnings	46	56	45	9	156	45	65	67	74	251	50	72	72	6	200	54	(23)	49	22	101
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**	**9**	**153**	**44**	**65**	**66**	**73**	**248**	**49**	**71**	**71**	**6**	**197**	**53**	**(24)**	**48**	**21**	**98**
%	***5.0%***	***5.8%***	***4.8%***	***1.0%***	***4.2%***	***5.0%***	***7.5%***	***7.6%***	***9.1%***	***7.3%***	***5.7%***	***8.1%***	***8.1%***	***0.7%***	***5.7%***	***6.1%***	***(2.5%)***	***4.8%***	***2.2%***	***2.6%***
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**	**42**	**355**	**100**	**113**	**117**	**106**	**436**	**107**	**119**	**127**	**38**	**391**	**115**	**132**	**104**	**98**	**449**
Earnings (Loss) Per Share																				
From Continuing Operations	$0.30	$0.37	$0.31	$0.06	$1.04	$0.30	$0.40	$0.34	$0.53	$1.57	$0.33	$0.40	$0.45	$0.07	$1.25	$0.38	$0.48	$0.37	$0.32	$1.55
From Discontinued Operations	$0.00	$0.00	$0.00	$0.00	$0.00	$0.00	$0.05	$0.11	($0.03)	$0.13	($0.00)	$0.08	$0.04	($0.03)	$0.09	($0.02)	($0.65)	($0.03)	($0.18)	($0.87)
Net Earnings (Loss) Per Share	$0.30	$0.37	$0.31	$0.06	$1.04	$0.30	$0.45	$0.45	$0.50	$1.70	$0.33	$0.48	$0.49	$0.04	$1.34	$0.37	($0.17)	$0.34	$0.14	$0.68
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
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
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.**

Quarterly Financial Data

	1Q15	2Q15	3Q15	4Q15	2015	1Q16	2Q16	3Q16	4Q16	2016	1Q17	2Q17	3Q17	4Q17	2017
Income															
Net Sales	966	997	1009	945	3917	938	959	949	904	3750	960	989	1010	985	3944
COGS	748	767	768	711	2994	705	725	722	700	2851	734	759	794	789	3076
Gross Profit	218	231	241	234	923	234	234	227	204	899	226	230	216	196	868
%	*22.5%*	*23.1%*	*23.9%*	*24.7%*	*23.6%*	*24.9%*	*24.4%*	*24.0%*	*22.6%*	*24.0%*	*23.5%*	*23.3%*	*21.4%*	*19.9%*	*22.0%*
SGA	98	107	97	116	417	105	100	94	98	397	106	105	96	97	404
Oper Income	120	124	144	118	506	129	134	134	106	502	120	125	120	100	464
Amortization	5	5	5	5	21	5	5	5	5	20	5	5	6	5	21
Other	3	(0)	(3)	(2)	(1)	(4)	(17)	(2)	(17)	(40)	(1)	(2)	5	(26)	(24)
EBIT	**112**	**119**	**142**	**114**	**487**	**127**	**147**	**130**	**118**	**522**	**116**	**122**	**109**	**121**	**468**
%	***11.6%***	***12.0%***	***14.0%***	***12.1%***	***12.4%***	***13.5%***	***15.3%***	***13.7%***	***13.1%***	***13.9%***	***12.1%***	***12.4%***	***10.8%***	***12.2%***	***11.9%***
Interest Expense	11	11	10	9	41	9	10	10	9	39	11	10	10	12	44
Interest Income	1	1	1	1	4	1	1	1	1	4	2	2	2	2	8
Earnings Before Taxes	102	109	132	107	450	119	137	121	110	487	107	113	101	111	432
Taxes	29	32	36	25	122	28	38	28	27	120	21	26	17	74	138
Net Earnings - Continuing	73	77	96	82	328	91	100	94	83	367	86	88	84	36	294
Discontinued Operations, net of tax	(1)	2	(0)	0	1	0	20	0	(1)	19	0	0	(1)	0	(1)
Net Earnings	73	78	96	82	329	91	120	94	82	386	86	88	83	36	293
Less: Non-controlling Interest	1	1	1	1	4	2	(1)	(0)	(0)	(0)	0	0	0	0	0
Net Earnings Attributable to Leggett	**72**	**78**	**95**	**81**	**325**	**89**	**121**	**94**	**82**	**386**	**86**	**88**	**83**	**36**	**293**
%	***7.4%***	***7.8%***	***9.4%***	***8.5%***	***8.3%***	***9.5%***	***12.6%***	***9.9%***	***9.1%***	***10.3%***	***9.0%***	***8.9%***	***8.2%***	***3.7%***	***7.4%***
Depreciation	23	19	21	21	84	21	22	22	22	87	23	25	24	24	95
Amortization	7	8	8	7	30	7	7	7	7	29	8	7	9	7	31
EBITDA	**141**	**146**	**170**	**142**	**600**	**155**	**175**	**159**	**147**	**637**	**146**	**154**	**141**	**152**	**594**
Earnings (Loss) Per Share															
From Continuing Operations	$0.50	$0.53	$0.67	$0.57	$2.27	$0.63	$0.72	$0.67	$0.60	$2.62	$0.62	$0.64	$0.61	$0.27	$2.14
From Discontinued Operations	($0.00)	$0.01	($0.00)	$0.00	$0.01	$0.00	$0.15	$0.00	($0.01)	$0.14	$0.00	$0.00	($0.01)	$0.00	($0.01)
Net Earnings (Loss) Per Share	$0.50	$0.54	$0.67	$0.57	$2.28	$0.63	$0.87	$0.67	$0.59	$2.76	$0.62	$0.64	$0.60	$0.27	$2.13
Diluted Shares	144	143	143	142	143	141	140	139	139	140	138	137	137	137	137
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
Cash Flow Info															
Cash from Operations	**32**	**95**	**130**	**102**	**359**	**111**	**151**	**124**	**167**	**553**	**58**	**98**	**105**	**182**	**444**
Adds to PPE	22	30	27	25	103	28	30	25	41	124	34	45	40	40	159
Acquisitions (net of cash)	12	(1)	0	0	11	16	1	11	2	30	38	1	0	0	39
Dividends paid	43	43	43	44	172	44	43	46	45	177	45	45	48	48	186
Balance Sheet															
Cash & Equivalents	262	275	251	253	253	250	285	317	282	282	269	335	343	526	526
Receivables	532	550	530	520	520	531	535	544	487	487	555	578	586	595	595
Inventory	506	511	505	505	505	522	523	519	520	520	556	580	558	571	571
Other Current	109	101	94	33	33	38	37	34	37	37	33	47	63	74	74
Current Assets	1409	1436	1380	1311	1311	1342	1380	1413	1325	1325	1413	1540	1550	1767	1767
Net Fixed Assets	533	539	544	541	541	555	553	554	566	566	589	616	644	664	664
Goodwill & Other	1161	1169	1143	1116	1116	1128	1099	1103	1094	1094	1118	1125	1130	1120	1120
Total Assets	**3103**	**3144**	**3066**	**2968**	**2968**	**3024**	**3032**	**3070**	**2984**	**2984**	**3120**	**3282**	**3324**	**3551**	**3551**
Accounts Payable	358	359	344	307	307	332	340	335	351	351	388	388	382	430	430
Current Portion LTD	202	202	3	3	3	4	4	1	4	4	3	3	153	154	154
Other Current	393	404	404	391	391	344	356	351	352	352	325	350	356	392	392
Current Liabilities	**953**	**964**	**751**	**701**	**701**	**680**	**699**	**687**	**707**	**707**	**717**	**742**	**892**	**976**	**976**
LTD	798	832	989	945	945	1032	1044	1055	956	956	1120	1184	1044	1098	1098
Def Tax & Other	236	238	226	223	223	221	223	224	227	227	218	223	215	286	286
Shareholders' Equity	1116	1110	1100	1098	1098	1091	1066	1104	1094	1094	1065	1134	1173	1191	1191
Capitalization	**2150**	**2180**	**2315**	**2266**	**2266**	**2344**	**2333**	**2383**	**2278**	**2278**	**2403**	**2540**	**2432**	**2575**	**2575**
Total Liab. & Equity	**3103**	**3144**	**3066**	**2968**	**2968**	**3024**	**3032**	**3070**	**2984**	**2984**	**3120**	**3282**	**3324**	**3551**	**3551**

Adjusted Continuing Ops [1]

	1Q07	2Q07	3Q07	4Q07	2007	1Q08	2Q08	3Q08	4Q08	2008	1Q09	2Q09	3Q09	4Q09	2009	1Q10	2Q10	3Q10	4Q10	2010
Income																				
Net Sales	1048	1071	1092	1040	4250	998	1063	1132	883	4076	718	757	810	770	3055	816	874	867	802	3359
COGS	851	864	877	858	3449	821	867	922	763	3373	593	610	623	600	2425	651	695	698	660	2704
Gross Profit	197	207	216	182	801	177	196	210	119	703	125	147	187	170	630	166	180	169	142	655
%	*18.8%*	*19.3%*	*19.7%*	*17.5%*	*18.8%*	*17.7%*	*18.5%*	*18.6%*	*13.5%*	*17.2%*	*17.4%*	*19.4%*	*23.1%*	*22.1%*	*20.6%*	*20.3%*	*20.6%*	*19.5%*	*17.6%*	*19.5%*
SGA	97	110	103	107	418	104	108	106	99	416	93	89	85	87	355	92	89	88	86	354
Oper Income	99	97	113	75	383	73	89	105	20	287	32	58	103	83	275	73	91	81	56	301
Amortization	5	6	5	7	23	6	6	6	6	25	4	6	6	5	21	5	5	5	5	20
Other	(2)	(2)	(2)	(3)	(9)	(2)	(2)	(2)	(2)	(8)	1	1	2	1	5	(9)	1	1	1	(7)
EBIT	**96**	**92**	**110**	**71**	**369**	**69**	**84**	**101**	**16**	**271**	**26**	**51**	**95**	**77**	**249**	**77**	**85**	**76**	**50**	**288**
%	***9.1%***	***8.6%***	***10.0%***	***6.8%***	***8.7%***	***6.9%***	***7.9%***	***8.9%***	***1.8%***	***6.6%***	***3.7%***	***6.8%***	***11.7%***	***10.0%***	***8.2%***	***9.5%***	***9.7%***	***8.7%***	***6.2%***	***8.6%***
Interest Expense	14	14	15	16	59	13	13	12	10	48	9	9	9	10	37	9	9	9	10	38
Interest Income	2	2	3	3	10	2	2	2	2	9	2	1	1	2	6	1	1	2	1	5
Earnings Before Taxes	84	80	97	59	319	58	73	91	8	231	19	43	87	69	218	69	77	68	41	256
Taxes	25	23	31	19	97	20	24	33	3	80	10	17	31	20	78	22	24	18	9	72
Net Earnings-Continuing	59	57	67	39	222	39	49	58	5	151	9	26	56	49	140	48	54	50	33	184
Less: Non-controlling Interest	1	2	1	2	6	1	2	1	1	5	(0)	(0)	1	2	3	2	1	2	1	6
Net Earnings Attributable to Leggett	**58**	**55**	**65**	**38**	**216**	**37**	**47**	**57**	**5**	**146**	**9**	**26**	**55**	**47**	**137**	**46**	**52**	**48**	**32**	**177**
	5.6%	***5.2%***	***6.0%***	***3.6%***	***5.1%***	***3.7%***	***4.5%***	***5.0%***	***0.5%***	***3.6%***	***1.3%***	***3.5%***	***6.8%***	***6.1%***	***4.5%***	***5.6%***	***6.0%***	***5.5%***	***3.9%***	***5.3%***
Depreciation	28	30	30	31	120	29	30	28	29	116	27	28	27	28	110	27	24	25	27	103
Amortization	5	6	5	7	23	6	6	6	6	25	4	6	6	5	21	5	5	5	5	20
EBITDA	**129**	**129**	**145**	**109**	**512**	**104**	**121**	**135**	**51**	**411**	**58**	**85**	**128**	**110**	**380**	**109**	**114**	**106**	**82**	**411**
Earnings (Loss) Per Share																				
From Continuing Operations	$0.32	$0.30	$0.37	$0.21	$1.20	$0.22	$0.28	$0.34	$0.03	$0.87	$0.06	$0.16	$0.34	$0.30	$0.86	$0.30	$0.34	$0.31	$0.21	$1.16
Diluted Shares	184	183	177	175	180	173	172	166	162	168	161	162	161	156	160	154	154	153	152	153
Dividends	$0.17	$0.18	$0.18	$0.25	$0.78	$0.25	$0.25	$0.25	$0.25	$1.00	$0.25	$0.25	$0.26	$0.26	$1.02	$0.26	$0.26	$0.27	$0.27	$1.06
Cash Flow Info																				
Cash from Operations	**149**	**93**	**194**	**178**	**614**	**53**	**73**	**77**	**233**	**436**	**115**	**174**	**142**	**135**	**565**	**51**	**67**	**91**	**154**	**363**
Adds to PPE	44	27	37	40	149	33	32	26	28	118	22	30	14	18	83	14	17	19	19	68
Acquisitions (net of cash)	83	1	2	26	111	1	1	8	1	10	0	0	3	0	3	0	0	0	5	5
Dividends paid	31	31	32	31	125	43	43	42	37	165	39	39	39	40	157	39	39	38	40	155
Balance Sheet																				
Cash & Equivalents					205	188	203	211	165	165	160	222	222	261	261	247	244	277	245	245
Receivables					630	666	684	721	551	551	493	493	549	470	470	524	537	547	479	479
Inventory					591	599	669	645	495	495	453	411	397	409	409	439	452	449	435	435
Other Current					105	96	101	74	66	66	70	69	65	58	58	53	56	36	60	60
Current Assets					1531	1550	1657	1652	1276	1276	1176	1195	1232	1197	1197	1263	1288	1308	1219	1219
Net Fixed Assets					727	736	740	722	681	681	671	686	664	669	669	641	625	621	624	624
Goodwill & Other					1237	1239	1257	1250	1144	1144	1118	1131	1138	1152	1152	1143	1120	1125	1158	1158
Total Assets					**3496**	**3526**	**3653**	**3624**	**3101**	**3101**	**2965**	**3012**	**3035**	**3018**	**3018**	**3047**	**3033**	**3055**	**3001**	**3001**
Accounts Payable					225	242	279	271	175	175	160	186	209	199	199	241	257	232	226	226
Current Portion LTD					89	74	11	17	22	22	17	17	2	10	10	10	10	10	2	2
Other Current					408	383	389	382	319	319	306	293	324	322	322	313	300	308	294	294
Current Liabilities					**722**	**699**	**679**	**670**	**517**	**517**	**483**	**497**	**535**	**532**	**532**	**563**	**567**	**550**	**523**	**523**
LTD					1001	1096	1228	998	851	851	793	773	772	789	789	822	855	834	762	762
Def Tax & Other					139	147	164	147	134	134	117	129	155	161	161	162	165	180	191	191
Shareholders' Equity					1635	1584	1582	1808	1599	1599	1572	1614	1572	1535	1535	1499	1447	1491	1524	1524
Capitalization					**2774**	**2827**	**2974**	**2954**	**2584**	**2584**	**2482**	**2515**	**2500**	**2486**	**2486**	**2484**	**2467**	**2505**	**2478**	**2478**
Total Liab. & Equity					**3496**	**3526**	**3653**	**3624**	**3101**	**3101**	**2965**	**3012**	**3035**	**3018**	**3018**	**3047**	**3033**	**3055**	**3001**	**3001**

[1] Adjusted continuing operations exclude unusual items to better reflect operating performance in each year.
See Appendix - Non-GAAP Adjustments.

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 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
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
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**

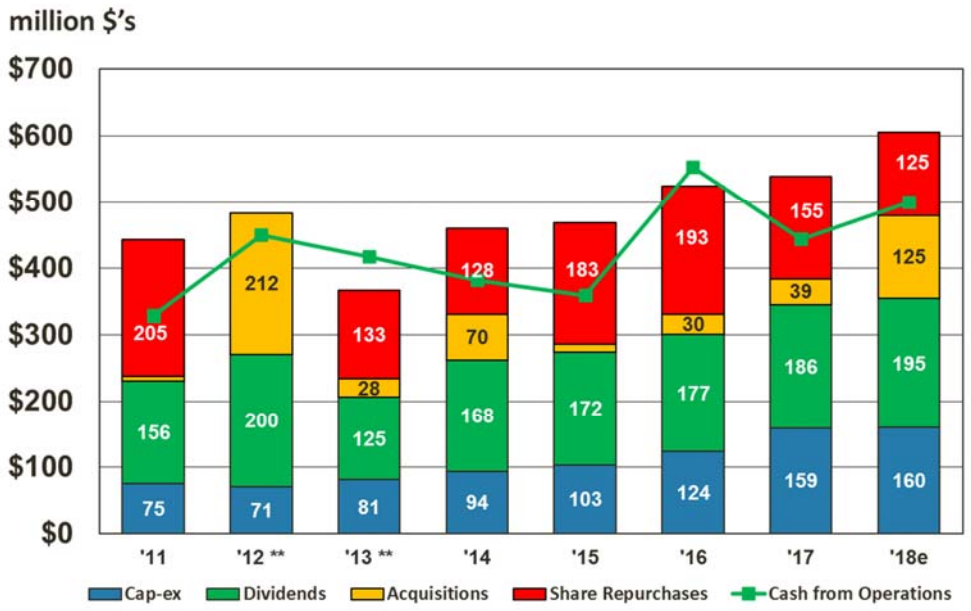
[2] Quarterly Income Statements for 2012 through 2014 reflect Store Fixtures as discontinued operations

Adjusted Continuing Ops [1]

	1Q15	2Q15	3Q15	4Q15	2015	1Q16	2Q16	3Q16	4Q16	2016	1Q17	2Q17	3Q17	4Q17	2017
Income															
Net Sales	966	997	1009	945	3917	938	959	949	904	3750	960	989	1010	985	3944
COGS	748	767	768	703	2986	705	725	722	700	2851	734	759	794	776	3063
Gross Profit	218	231	241	242	931	234	234	227	204	899	226	230	216	209	881
%	*22.5%*	*23.1%*	*23.9%*	*25.6%*	*23.8%*	*24.9%*	*24.4%*	*24.0%*	*22.6%*	*24.0%*	*23.5%*	*23.3%*	*21.4%*	*21.2%*	*22.3%*
SGA	98	105	97	108	408	105	107	94	98	404	106	105	96	94	401
Oper Income	120	126	144	134	524	129	127	134	106	496	120	125	120	115	480
Amortization	5	5	5	5	21	5	5	5	5	20	5	5	6	5	21
Other	(2)	(0)	(3)	(2)	(7)	(4)	(10)	(2)	(1)	(16)	(1)	(2)	(3)	(2)	(9)
EBIT	**117**	**121**	**142**	**130**	**510**	**127**	**132**	**130**	**103**	**492**	**116**	**122**	**117**	**112**	**468**
%	***12.1%***	***12.1%***	***14.0%***	***13.8%***	***13.0%***	***13.5%***	***13.8%***	***13.7%***	***11.3%***	***13.1%***	***12.1%***	***12.4%***	***11.6%***	***11.4%***	***11.9%***
Interest Expense	11	11	10	9	41	9	10	10	9	39	11	10	10	12	44
Interest Income	1	1	1	1	4	1	1	1	1	4	2	2	2	2	8
Earnings Before Taxes	108	111	132	123	473	119	123	121	94	457	107	113	109	103	432
Taxes	31	33	36	31	131	28	32	28	21	108	21	26	26	23	96
Net Earnings-Continuing	76	77	96	92	342	91	91	94	74	349	86	88	83	79	336
Less: Non-controlling Interest	1	1	1	1	4	2	(1)	(0)	(0)	0	0	0	0	0	0
Net Earnings Attributable to Leggett	**75**	**77**	**95**	**91**	**338**	**89**	**92**	**94**	**74**	**349**	**86**	**88**	**83**	**79**	**336**
	7.8%	***7.7%***	***9.4%***	***9.6%***	***8.6%***	***9.5%***	***9.6%***	***9.9%***	***8.2%***	***9.3%***	***9.0%***	***8.9%***	***8.2%***	***8.0%***	***8.5%***
Depreciation	23	19	21	21	84	21	22	22	22	87	23	25	24	24	95
Amortization	7	8	8	7	30	7	7	7	7	29	8	7	9	7	31
EBITDA	**147**	**148**	**170**	**158**	**623**	**155**	**161**	**159**	**132**	**607**	**146**	**154**	**149**	**144**	**594**
Earnings (Loss) Per Share															
From Continuing Operations	$0.52	$0.53	$0.67	$0.64	$2.36	$0.63	$0.66	$0.67	$0.53	$2.49	$0.62	$0.64	$0.61	$0.59	$2.46
Diluted Shares	144	143	143	142	143	141	140	139	139	140	138	137	137	137	137
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
Cash Flow Info															
Cash from Operations	**32**	**95**	**130**	**102**	**359**	**111**	**151**	**124**	**167**	**553**	**58**	**98**	**105**	**182**	**444**
Adds to PPE	22	30	27	25	103	28	30	25	41	124	34	45	40	40	159
Acquisitions (net of cash)	12	(1)	0	0	11	16	1	11	2	30	38	1	0	0	39
Dividends paid	43	43	43	44	172	44	43	46	45	177	45	45	48	48	186
Balance Sheet															
Cash & Equivalents	262	275	251	253	253	250	285	317	282	282	269	335	343	526	526
Receivables	532	550	530	520	520	531	535	544	487	487	555	578	586	595	595
Inventory	506	511	505	505	505	522	523	519	520	520	556	580	558	571	571
Other Current	109	101	94	33	33	38	37	34	37	37	33	47	63	74	74
Current Assets	1409	1436	1380	1311	1311	1342	1380	1413	1325	1325	1413	1540	1550	1767	1767
Net Fixed Assets	533	539	544	541	541	555	553	554	566	566	589	616	644	664	664
Goodwill & Other	1161	1169	1143	1116	1116	1128	1099	1103	1094	1094	1118	1125	1130	1120	1120
Total Assets	**3103**	**3144**	**3066**	**2968**	**2968**	**3024**	**3032**	**3070**	**2984**	**2984**	**3120**	**3282**	**3324**	**3551**	**3551**
Accounts Payable	358	359	344	307	307	332	340	335	351	351	388	388	382	430	430
Current Portion LTD	202	202	3	3	3	4	4	1	4	4	3	3	153	154	154
Other Current	393	404	404	391	391	344	356	351	352	352	325	350	356	392	392
Current Liabilities	**953**	**964**	**751**	**701**	**701**	**680**	**699**	**687**	**707**	**707**	**717**	**742**	**892**	**976**	**976**
LTD	798	832	989	945	945	1032	1044	1055	956	956	1120	1184	1044	1098	1098
Def Tax & Other	236	238	226	223	223	221	223	224	227	227	218	223	215	286	286
Shareholders' Equity	1116	1110	1100	1098	1098	1091	1066	1104	1094	1094	1065	1134	1173	1191	1191
Capitalization	**2150**	**2180**	**2315**	**2266**	**2266**	**2344**	**2333**	**2383**	**2278**	**2278**	**2403**	**2540**	**2432**	**2575**	**2575**
Total Liab. & Equity	**3103**	**3144**	**3066**	**2968**	**2968**	**3024**	**3032**	**3070**	**2984**	**2984**	**3120**	**3282**	**3324**	**3551**	**3551**

Cash Flow & Debt

Uses of Cash Flow



** 3 qtr dividends paid in 2013; accelerated the Jan-2013 dividend payment of $41 million into Dec 2012 in anticipation of higher tax rates.

- **Operating Cash > Capital expenditures + Dividends for over 25 years**

Cash Flow Details

$'s in millions	2011	2012	2013	2014	2015	2016	2017	2018e [3]
Net Income	156	251	200	101	329	386	293	375
Deprec & Amort	117	116	123	118	113	115	126	135
Def Income Taxes	(1)	(22)	(33)	(40)	24	18	16	
Impairment & Other	54	17	83	124	19	15	11	
Working Capital	(14)	57	26	54	(171)	15	(80)	(40)
Other Non-Cash[2]	17	31	18	25	45	4	78	30
Cash from Operations	**329**	**450**	**417**	**382**	**359**	**553**	**444**	**500**
Uses of Cash								
Capital Expenditures	(75)	(71)	(81)	(94)	(103)	(124)	(159)	(160)
Dividends[1]	(156)	(200)	(125)	(168)	(172)	(177)	(186)	(195)
Acquisitions	(7)	(212)	(28)	(70)	(11)	(30)	(39)	(125)
Share Repurchases	(205)	6	(133)	(128)	(183)	(193)	(155)	(125)

[1] 5 qtr dividends paid in 2012 and 3 qtr dividends paid in 2013; accelerated the Jan-2013 dividend payment of $41 million into Dec-2012 in anticipation of higher tax rates.
[2] 2017 Other Non-Cash includes $67 million in deemed repatriation taxes as a result of the Tax Cuts and Jobs Act.
[3] 2018 estimated net income is based on mid-point of guidance.

Debt Philosophy

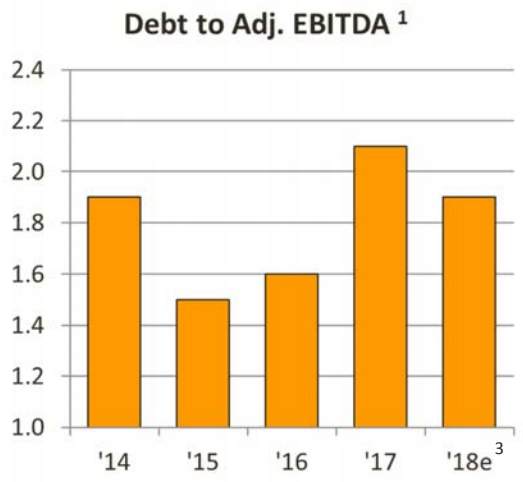
- 30-40% net debt to net capital target
- Desire spare capacity
- Access markets at opportune time of our choosing
- In place: $800m commercial paper program

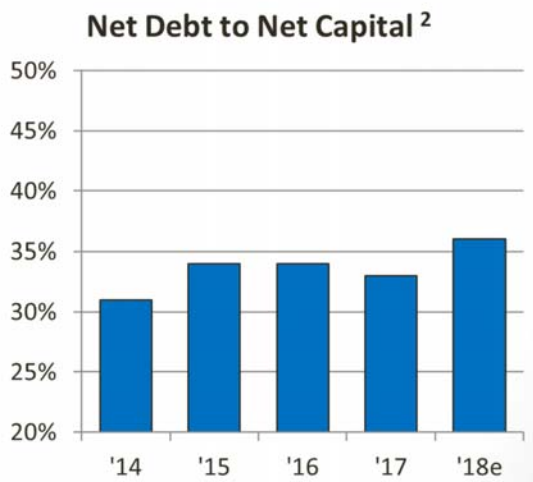
Debt Structure

- $1,252 million total debt
  - 3.6% avg. rate, 6.9 years avg. maturity
  - $726 million net debt ($1,252m debt less $526m cash)
- $800 million available commercial paper
  - Backed by $800 million revolver
    - 14 participating banks
    - Matures in November 2022
- Issued $500 million of 10-year notes at 3.5% in November 2017

Strong Balance Sheet

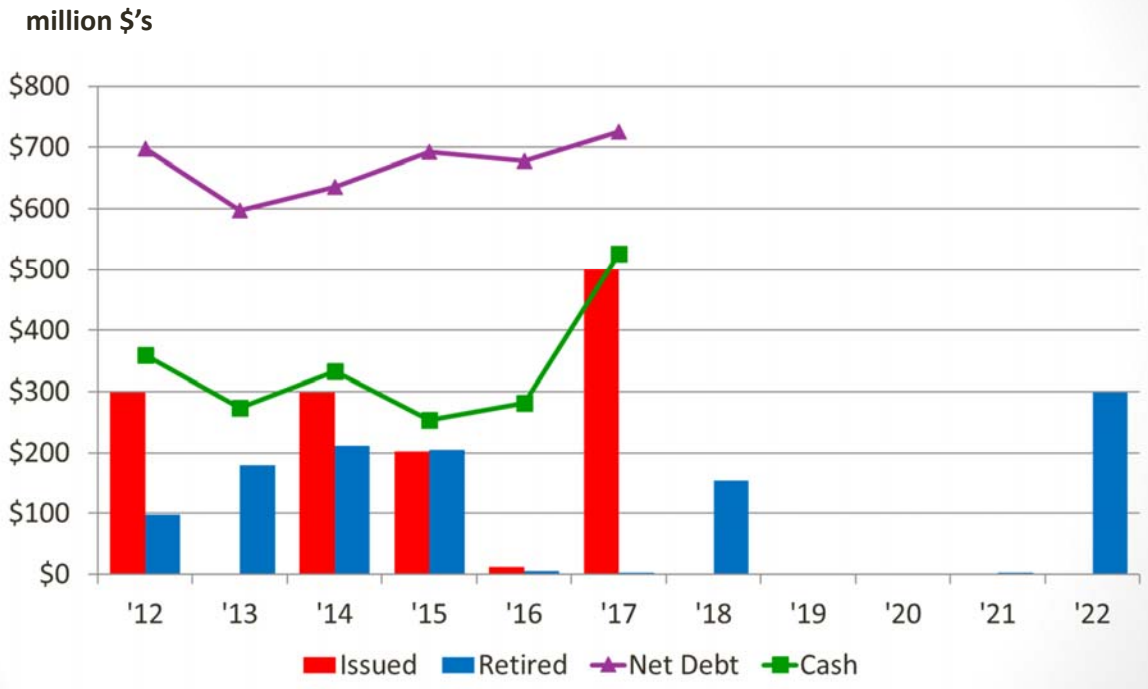
- Maintaining priority on financial strength
- Flexibility to pursue attractive investment opportunities





[1] EBITDA from continuing ops exclude unusual items. See Appendix - Non-GAAP Adjustments.
[2] See Appendix - Non-GAAP Adjustments for calculation of Net Debt to Net Capital.
[3] 2018 estimates based on mid-point of guidance.

Debt Issued and Retired



Acquisitions

Acquisition History

Significant Acquisitions by Business from 1960 through 2018

Bedding — 59 Deals

Company	Year	Country
Oklahoma City	1963	
Englander Company	1965	
Motor City Spring Company	1968	
Kenyon Manufacturing Co.	1968	
Flex-O-Loc Corporation	1968	
J.R. Greeno Corporation	1969	
Butler Manufacturing	1969	
Dalpak Corporation	1969	
Globe Spring & Cushion Co. (50%)	1977	Canada
De Lamar Bed Spring Corp.	1979	
Missouri Fabricators Inc.	1980	
Pride Box Spring	1982	
Nachman Corporation	1983	
Red Springs	1985	
Kay Springs, Inc.	1985	
Multilastic Limited	1987	U.K.
Karr Manufacturing	1987	
International Spring Corp.	1988	
Dream Makers, Inc.	1988	
Hoover Group	1989	
Webster Spring Co., Inc.	1989	
Olympic Spring	1992	
Carriero (50%, 25% in 1996)	1993	Mexico
Maxwell Spring	1993	
Oxford Metal Products	1994	
Resortes Monterey	1995	Mexico
Mississippi Spring	1995	
M&M	1995	Germany
Hoover	1995	
Chesterfield Wood Prod.	1996	
Steadley	1996	
Family Frames	1997	
Tiffany	1997	Mexico
Paris Spring	1997	Canada
Bilbao	1997	Spain
American Innerspring Co.	1998	
Toledo Fjederindlaeg	1998	Denmark
Wellhouse Wire	1999	U.K.
Option Spring Products	1999	
Spring Flex	1999	Brazil
Ilma Srl	2000	Italy
Industrias Subinas	2000	Spain
Heplast/Hespo	2000	Croatia
Siddall & Hilton Products	2002	U.K.
Elson & Robbins	2002	U.K.
Ningbo	2003	China
Saval Spring & Wire	2003	
Xiang Yang	2003	China
Askona	2004	Russia
Veneza Espumas	2005	Brazil
ZSP Wire Industries	2005	S. Africa
Samson Spring	2006	Australia
Atlas Spring Manufacturing	2006	
Probel Spring	2006	Brazil
Elson & Robbins Pocket Coil	2006	U.K.
Gel Solutions, LLC	2012	
Smart Living Company	2012	
Tempur Sealy Spring Plants	2014	
Kieral Springs	2016	S. Africa

Fibers — 16 Deals

Company	Year	Country
Kraft Converters	1972	
Paramount Paper	1973	
Quality Pad Company	1981	
National Fibers Division	1984	
Steiner-Liff Textiles	1985	
O'Neill Brothers	1986	
Buffalo Batt & Felt Corp.	1988	
Hobbs Pad	1991	
Cameo Fibers	1996	
Sealy Pad Line	1997	
Guilford Fibers	1997	
Cumulus Fibers	1998	
Bonded Fiber Products	1999	
KLM Industries	2001	
Stearns Technical Textile	2003	
Johnson Ind. Fiber Unit	2003	

Wood Products — 7 Deals

Company	Year	Country
C.A. Bissman Manufacturing Co.	1961	
Bois JLP	1984	Canada
National Frame	1992	
Bois Aise	1994	Canada
Les Bois Blanchet	1996	Canada
Miller Manufacturing	1997	
Spruceland Forest Products, Inc.	1999	Canada

Coated Fabrics — 4 Deals

Company	Year	Country
Vantage Industries	1994	
Rug-Hold	2003	
American Non-Slip	2005	
Griptex Industries	2005	

Foam — 21 Deals

Company	Year	Country
Phillips-Foscue Corporation (92%)	1976	
MPI, Inc.	1986	
Crest-Foam Corporation	1986	
Echota Cushion, Inc.	1986	
Pacific Dunlop (L&P Foam)	1986	Australia
Custom Foam Fabrication	1988	
Hood Industries	1989	
E-K Novelty	1995	
Fairmont	1996	
Hi Life Product	1997	
Iredell Fibers	1997	
Southwest Carpet Pad, Inc.	1999	
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	

Fabric — 18 Deals

Company	Year	Country
Tiffany Textile Co. (50%)	1979	
Hanes Holding Co.	1993	
VWR Textiles	1993	
Marsh Fern	1997	U.K.
Lenrod	1997	Canada
Yarborough	1997	
Falcon Industries	1998	
Western Textile Company	1998	
Yarborough-Ind. Fabrics Div.	1999	
Mount Hope Finishing	1999	
Jute Exports Limited	1999	U.K.
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	

Geo Components — 9 Deals

Company	Year	Country
Webtec	2005	
Ikex/Jarex	2005	
Attilla 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

Machinery — 19 Deals

Company	Year	Country
Cyclo-Index Corporation	1983	
Gribetz International	1990	
Alexander Machine	1992	
Gribetz Threads	1993	
WBSCO	1994	
Gateway	1996	U.K.
Steppex/Quiltex	1997	U.K.
Porter	1997	
Pathe	1997	
Spuhl	1997	Switzerland
Syd-Ren	1997	
Kaybe Machines	1998	
Vertex Fasteners, Inc.	1998	
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

Wire — 17 Deals

Company	Year	Country
Adcom Metals Company	1977	
Webster Wire, Inc.	1989	
Armco Wire partnership	1993	
Laclede Oil Tempering Lines	1994	
U.S. Wire Tie Systems	1994	
A. J. Gerrard	1996	
Belton	1997	
Metrock Steel & Wire	1998	
John Pring & Sons	1999	U.K.
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	

Tubing — 4 Deals

Company	Year	Country
Parthenon Metal	1983	
Blazon	1993	
Excaliber	2001	
O'Neal Tube Processing	2012	

Acquisition History

Significant Acquisitions by Business from 1960 through 2018

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	
Warterloo 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
Idomrugo 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	
Saltillo, Mexico JV	2002	Mexico

Summary of Acquisition Totals

Segment	1960s	1970s	1980s	1990s	2000s	2010s	Total
Residential	9	6	24	58	41	15	**153**
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**	**26**	**318**

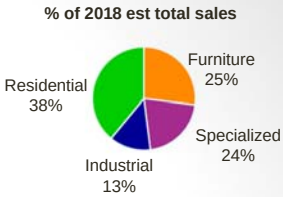
ACQUISITION HISTORY

2003 Through 2018

		Segment				
Year	Data	**Residential**	**Industrial**	**Furniture**	**Specialized**	**Total**
2003						
	How Many	4	0	8	3	15
	Est of Year 1 Sales	$23	$0	$165	$21	$209
2004						
	How Many	3	0	4	2	9
	Est of Year 1 Sales	$15	$0	$25	$32	$73
2005						
	How Many	7	0	4	1	12
	Est of Year 1 Sales	$151	$0	$19	$150	$320
2006						
	How Many	5	0	0	0	5
	Est of Year 1 Sales	$75	$0	$0	$0	$75
2007						
	How Many	0	1	1	1	3
	Est of Year 1 Sales	$0	$50	$20	$30	$100
2008						
	How Many	1	0	1	0	2
	Est of Year 1 Sales	$5	$0	$1	$0	$6
2009						
	How Many	0	1	0	0	1
	Est of Year 1 Sales	$0	$1	$0	$0	$1
2010						
	How Many	1	0	0	0	1
	Est of Year 1 Sales	$1	$0	$0	$0	$1
2011						
	How Many	1	0	1	0	2
	Est of Year 1 Sales	$7	$0	$6	$0	$13
2012						
	How Many	2	2	0	1	5
	Est of Year 1 Sales	$12	$24	$0	$64	$99
2013						
	How Many	2	0	0	2	4
	Est of Year 1 Sales	$3	$0	$0	$55	$58
2014						
	How Many	4	0	1	0	5
	Est of Year 1 Sales	$142	$0	$14	$0	$156
2015						
	How Many	0	0	1	0	1
	Est of Year 1 Sales	$0	$0	$58	$0	$58
2016						
	How Many	2	0	0	1	3
	Est of Year 1 Sales	$18	$0	$0	$19	$37
2017						
	How Many	3	0	1	0	4
	Est of Year 1 Sales	$61	$0	$18	$0	$79
2018						
	How Many	**0**	**0**	**0**	**1**	**1**
	Est of Year 1 Sales	**$0**	**$0**	**$0**	**$81**	**$81**
Total How Many		35	4	22	12	73
Total Est of Year 1 Sales		$513	$75	$326	$452	$1,366

Segments

Segments



Residential Products

Bedding
- Mattress springs
- Foundations

Fabric & Carpet Cushion
- Textile converting
- Carpet cushion
- Geo components

Machinery
- Quilting and sewing machinery for bedding mfg.
- Mattress packaging and glue-drying equipment

Industrial Products

Wire
- Drawn steel wire
- Steel rod

Furniture Products

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

Home Furniture
- Recliner mechanisms
- Seating and sofa sleeper components

Consumer Products
- Adjustable beds
- Fashion beds
- Bed frames

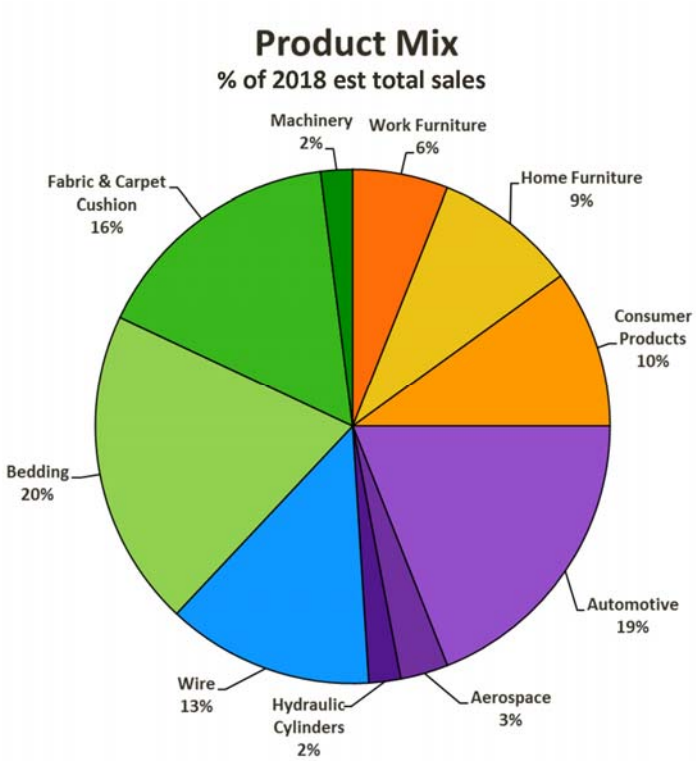
Specialized Products

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

Aerospace
- Tubing
- Tube assemblies

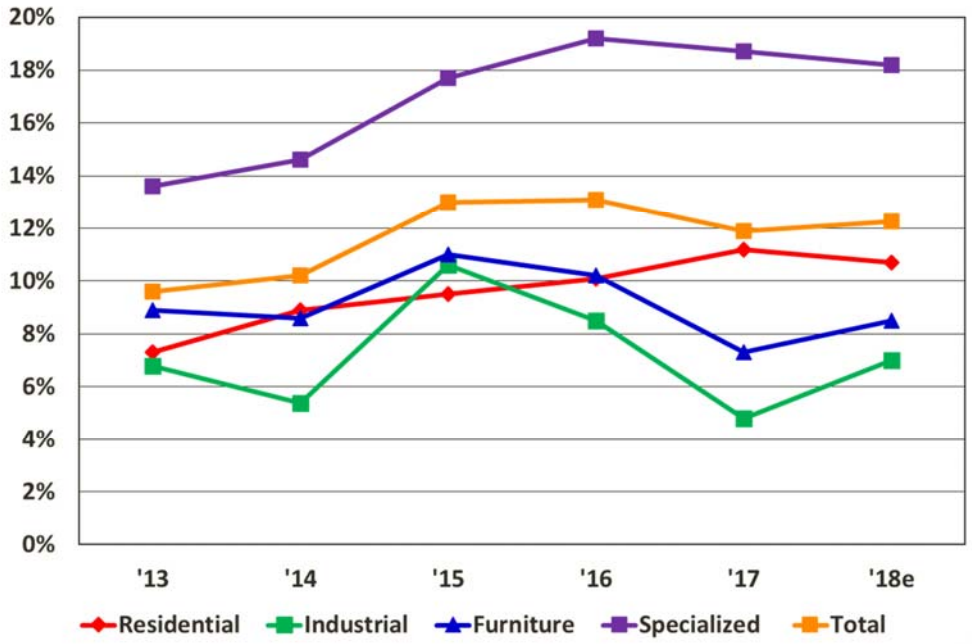
Hydraulic Cylinders
- Hydraulic cylinders used in forklifts, lift trucks, construction equipment, truck-mounted cranes, aerial work platforms, and other equipment

Product Mix



4 segments; 10 groups; 14 business units

Segment EBIT Margins



- Amounts exclude unusual items. See Appendix - Non-GAAP Adjustments.
- 2018 estimates are based on mid-point of guidance.

Historical Segment Data

	Full Year					2007				2008				2009				2010				2011			
	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	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	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	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	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	**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	(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)	2.2%	(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	(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	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	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	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	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	**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	(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	(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	(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	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	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	(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	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	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	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	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	**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	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	(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	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	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	**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

Segment Financial Data
Continuing Operations

	2012					2013					2014					2015				
	1Q12	2Q12	3Q12	4Q12	FY12	1Q13	2Q13	3Q13	4Q13	FY13	1Q14	2Q14	3Q14	4Q14	FY14	1Q15	2Q15	3Q15	4Q15	FY15
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	408.4	421.8	433.5	402.4	1,666.1
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	117.7	111.7	106.8	91.4	427.6
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	235.8	248.9	258.8	239.2	982.7
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	204.3	214.9	210.0	211.6	840.8
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**	**966.2**	**997.3**	**1,009.1**	**944.6**	**3,917.2**
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%	5.6%	(0.7%)	(0.7%)	(2.4%)	0.3%
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%	4.8%	5.0%	1.9%	1.6%	3.3%
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%	0.0%	0.0%	0.0%	(0.1%)	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%	10.4%	4.3%	1.2%	(0.9%)	3.6%
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	413.8	427.4	439.0	407.8	1,688.0
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	219.2	200.1	191.3	166.0	776.6
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	255.2	274.3	280.6	261.7	1,071.8
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	205.3	216.3	212.2	213.4	847.2
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**	**1,093.5**	**1,118.1**	**1,123.1**	**1,048.9**	**4,383.6**
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%	9.2%	1.9%	(3.6%)	(0.3%)	1.4%
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%	11.7%	(3.6%)	(10.1%)	(15.7%)	(4.5%)
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%	12.2%	10.9%	10.6%	(4.3%)	7.0%
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%	5.7%	(0.9%)	4.2%	6.8%	3.8%
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	38.0	36.6	44.6	35.5	154.7
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	10.4	17.6	22.1	26.7	76.8
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	26.2	29.7	36.2	26.0	118.1
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	37.8	36.8	37.1	38.5	150.2
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)	(0.7)	(1.5)	1.5	(12.6)	(13.3)
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**	**111.7**	**119.2**	**141.5**	**114.1**	**486.5**
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%	2.5%	1.6%	5.5%	9.2%	8.6%	10.2%	8.7%	9.2%
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%	4.7%	8.8%	11.6%	16.1%	9.9%
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%	10.3%	10.8%	12.9%	9.9%	11.0%
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%	18.4%	17.0%	17.5%	18.0%	17.7%
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%**	**11.6%**	**12.0%**	**14.0%**	**12.1%**	**12.4%**

Segments = EBIT / Total Sales
Overall = EBIT / Trade Sales

[1] Sales, EBIT, and margin reflects new segment structure and excludes discontinued operations.
[2] LIFO impact is now recognized within the segment to which it relates.

Segment Financial Data
Continuing Operations

	2016					2017				
	1Q16	2Q16	3Q16	4Q16	FY16	1Q17	2Q17	3Q17	4Q17	FY17
Net Trade Sales [1]										
Residential Products	390.2	408.0	403.2	370.0	1,571.4	391.3	407.8	426.7	394.4	1,620.2
Industrial Products	77.1	79.9	71.4	61.0	289.4	69.8	75.9	71.2	74.8	291.7
Furniture Products	251.3	235.6	254.6	247.8	989.3	264.8	267.2	284.0	280.4	1,096.4
Specialized Products	219.8	235.4	219.7	224.9	899.8	234.4	238.4	227.8	234.9	935.5
Sum	**938.4**	**958.9**	**948.9**	**903.7**	**3,749.9**	**960.3**	**989.3**	**1,009.7**	**984.5**	**3,943.8**
Sales Growth *(Net Trade Sales)*										
Organic	(1.3%)	(1.1%)	(2.3%)	(1.1%)	(1.4%)	3.9%	3.7%	6.2%	9.0%	5.6%
Acquisition	1.2%	0.4%	0.5%	0.7%	0.7%	1.1%	1.7%	1.9%	1.9%	1.7%
Divestiture	(2.8%)	(3.2%)	(4.2%)	(3.9%)	(3.6%)	(2.7%)	(2.2%)	(1.7%)	(2.0%)	(2.1%)
Sum	(2.9%)	(3.9%)	(6.0%)	(4.3%)	(4.3%)	2.3%	3.2%	6.4%	8.9%	5.2%
Net Total Sales [1]										
Residential Products	395.1	412.2	407.3	374.0	1,588.6	396.1	412.0	431.2	399.5	1,638.8
Industrial Products	157.2	150.1	144.7	130.5	582.5	135.4	139.2	135.0	136.0	545.6
Furniture Products	272.3	252.9	265.8	257.6	1,048.6	271.1	271.6	287.7	282.8	1,113.2
Specialized Products	221.5	237.2	221.2	226.4	906.3	236.3	240.1	229.7	236.5	942.6
Sum	**1,046.1**	**1,052.4**	**1,039.0**	**988.5**	**4,126.0**	**1,038.9**	**1,062.9**	**1,083.6**	**1,054.8**	**4,240.2**
Organic Growth (*Net Total Sales)*										
Residential Products	(4.5%)	(3.6%)	(7.5%)	(8.9%)	(6.1%)	(1.7%)	(3.0%)	2.5%	3.1%	0.2%
Industrial Products	(19.1%)	(12.8%)	(7.7%)	(3.7%)	(11.6%)	(4.1%)	0.7%	(3.4%)	7.3%	0.0%
Furniture Products	2.7%	(7.8%)	(5.3%)	(1.6%)	(3.1%)	(0.5%)	5.9%	6.8%	8.1%	5.0%
Specialized Products	8.6%	9.9%	7.0%	8.0%	8.4%	9.3%	4.7%	8.6%	10.2%	8.3%
EBIT [1,2]										
Residential Products	33.1	52.2	45.1	37.1	167.5	42.5	50.2	50.5	40.8	184.0
Industrial Products	20.1	13.0	16.9	15.3	65.3	8.8	7.1	1.1	4.0	21.0
Furniture Products	31.5	24.6	26.4	24.1	106.6	20.3	20.3	24.5	16.4	81.5
Specialized Products	43.5	54.7	40.6	42.6	181.4	43.0	44.1	34.2	74.3	195.6
Intersegment Eliminations & other	(1.1)	2.0	1.2	(0.9)	1.2	1.3	0.6	(1.1)	(15.0)	(14.2)
Sum	**127.1**	**146.5**	**130.2**	**118.2**	**522.0**	**115.9**	**122.3**	**109.2**	**120.5**	**467.9**
EBIT Margin [1]										
Residential Products	8.4%	12.7%	11.1%	9.9%	10.5%	10.7%	12.2%	11.7%	10.2%	11.2%
Industrial Products	12.8%	8.7%	11.7%	11.7%	11.2%	6.5%	5.1%	0.8%	2.9%	3.8%
Furniture Products	11.6%	9.7%	9.9%	9.4%	10.2%	7.5%	7.5%	8.5%	5.8%	7.3%
Specialized Products	19.6%	23.1%	18.4%	18.8%	20.0%	18.2%	18.4%	14.9%	31.4%	20.8%
Overall	**13.5%**	**15.3%**	**13.7%**	**13.1%**	**13.9%**	**12.1%**	**12.4%**	**10.8%**	**12.2%**	**11.9%**

Segments = EBIT / Total Sales
Overall = EBIT / Trade Sales

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

	2012					2013					2014					2015				
	1Q12	2Q12	3Q12	4Q12	FY12	1Q13	2Q13	3Q13	4Q13	FY13	1Q14	2Q14	3Q14	4Q14	FY14	1Q15	2Q15	3Q15	4Q15	FY15
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	408.4	421.8	433.5	402.4	1,666.1
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	117.7	111.7	106.8	91.4	427.6
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	235.8	248.9	258.8	239.2	982.7
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	204.3	214.9	210.0	211.6	840.8
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**	**966.2**	**997.3**	**1,009.1**	**944.6**	**3,917.2**
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%	5.6%	(0.7%)	(0.7%)	(2.4%)	0.3%
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%	4.8%	5.0%	1.9%	1.6%	3.3%
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%	0.0%	0.0%	0.0%	(0.1%)	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%	10.4%	4.3%	1.2%	(0.9%)	3.6%
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	413.8	427.4	439.0	407.8	1,688.0
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	219.2	200.1	191.3	166.0	776.6
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	255.2	274.3	280.6	261.7	1,071.8
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	205.3	216.3	212.2	213.4	847.2
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**	**1,093.5**	**1,118.1**	**1,123.1**	**1,048.9**	**4,383.6**
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%	9.2%	1.9%	(3.6%)	(0.3%)	1.4%
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%	11.7%	(3.6%)	(10.1%)	(15.7%)	(4.5%)
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%	12.2%	10.9%	10.6%	(4.3%)	7.0%
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%	5.7%	(0.9%)	4.2%	6.8%	3.8%
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	38.0	38.2	44.6	39.5	160.3
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	15.9	17.6	22.1	26.7	82.3
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	26.2	29.7	36.2	26.0	118.1
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	37.8	36.8	37.1	38.5	150.2
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)	(0.7)	(1.5)	1.5	(0.6)	(1.3)
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**	**117.2**	**120.8**	**141.5**	**130.1**	**509.6**
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%	9.2%	8.9%	10.2%	9.7%	9.5%
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%	7.3%	8.8%	11.6%	16.1%	10.6%
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%	10.3%	10.8%	12.9%	9.9%	11.0%
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%	18.4%	17.0%	17.5%	18.0%	17.7%
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%**	**12.1%**	**12.1%**	**14.0%**	**13.8%**	**13.0%**

Segments = EBIT / Total Sales
Overall = EBIT / Trade Sales

[1] Sales, EBIT, and margin reflects new segment structure and excludes discontinued operations.
[2] LIFO impact is now recognized within the segment to which it relates.
[3] See Appendix - Non-GAAP Adjustments.

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

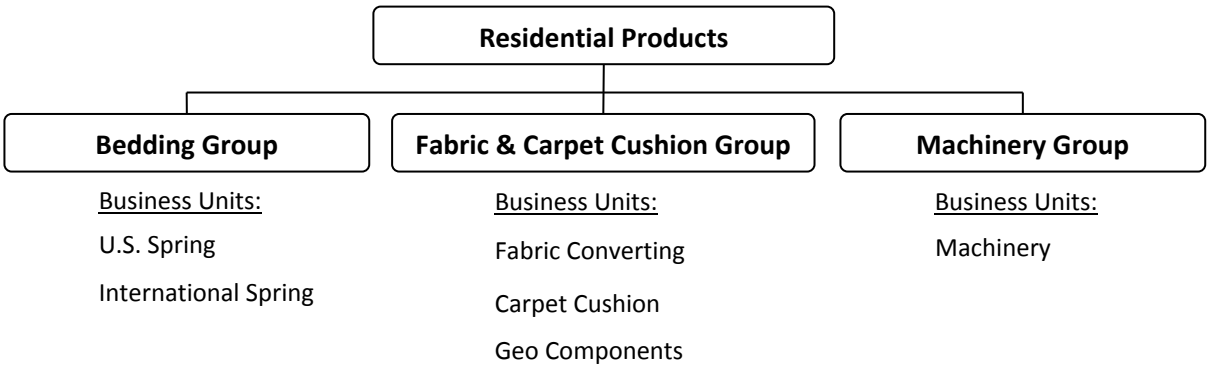
	2016					2017				
	1Q16	2Q16	3Q16	4Q16	FY16	1Q17	2Q17	3Q17	4Q17	FY17
Net Trade Sales [1]										
Residential Products	390.2	408.0	403.2	370.0	1,571.4	391.3	407.8	426.7	394.4	1,620.2
Industrial Products	77.1	79.9	71.4	61.0	289.4	69.8	75.9	71.2	74.8	291.7
Furniture Products	251.3	235.6	254.6	247.8	989.3	264.8	267.2	284.0	280.4	1,096.4
Specialized Products	219.8	235.4	219.7	224.9	899.8	234.4	238.4	227.8	234.9	935.5
Sum	**938.4**	**958.9**	**948.9**	**903.7**	**3,749.9**	**960.3**	**989.3**	**1,009.7**	**984.5**	**3,943.8**
Sales Growth *(Net Trade Sales)*										
Organic	(1.3%)	(1.1%)	(2.3%)	(1.1%)	(1.4%)	3.9%	3.7%	6.2%	9.0%	5.6%
Acquisition	1.2%	0.4%	0.5%	0.7%	0.7%	1.1%	1.7%	1.9%	1.9%	1.7%
Divestiture	(2.8%)	(3.2%)	(4.2%)	(3.9%)	(3.6%)	(2.7%)	(2.2%)	(1.7%)	(2.0%)	(2.1%)
Sum	(2.9%)	(3.9%)	(6.0%)	(4.3%)	(4.3%)	2.3%	3.2%	6.4%	8.9%	5.2%
Net Total Sales [1]										
Residential Products	395.1	412.2	407.3	374.0	1,588.6	396.1	412.0	431.2	399.5	1,638.8
Industrial Products	157.2	150.1	144.7	130.5	582.5	135.4	139.2	135.0	136.0	545.6
Furniture Products	272.3	252.9	265.8	257.6	1,048.6	271.1	271.6	287.7	282.8	1,113.2
Specialized Products	221.5	237.2	221.2	226.4	906.3	236.3	240.1	229.7	236.5	942.6
Sum	**1,046.1**	**1,052.4**	**1,039.0**	**988.5**	**4,126.0**	**1,038.9**	**1,062.9**	**1,083.6**	**1,054.8**	**4,240.2**
Organic Growth (*Net Total Sales)*										
Residential Products	(4.5%)	(3.6%)	(7.5%)	(8.9%)	(6.1%)	(1.7%)	(3.0%)	2.5%	3.1%	0.2%
Industrial Products	(19.1%)	(12.8%)	(7.7%)	(3.7%)	(11.6%)	(4.1%)	0.7%	(3.4%)	7.3%	0.0%
Furniture Products	2.7%	(7.8%)	(5.3%)	(1.6%)	(3.1%)	(0.5%)	5.9%	6.8%	8.1%	5.0%
Specialized Products	8.6%	9.9%	7.0%	8.0%	8.4%	9.3%	4.7%	8.6%	10.2%	8.3%
EBIT [4,2]										
Residential Products	33.1	45.3	45.1	37.1	160.6	42.5	50.2	50.5	40.8	184.0
Industrial Products	20.1	13.0	16.9	(0.4)	49.6	8.8	7.1	5.7	4.0	25.6
Furniture Products	31.5	24.6	26.4	24.1	106.6	20.3	20.3	24.5	16.4	81.5
Specialized Products	43.5	47.2	40.6	42.6	173.9	43.0	44.1	37.5	50.9	175.5
Intersegment Eliminations & other	(1.1)	2.0	1.2	(0.9)	1.2	1.3	0.6	(1.1)	0.3	1.1
Sum	**127.1**	**132.1**	**130.2**	**102.5**	**491.9**	**115.9**	**122.3**	**117.1**	**112.4**	**467.7**
EBIT Margin [4]										
Residential Products	8.4%	11.0%	11.1%	9.9%	10.1%	10.7%	12.2%	11.7%	10.2%	11.2%
Industrial Products	12.8%	8.7%	11.7%	(0.3%)	8.5%	6.5%	5.1%	4.2%	2.9%	4.7%
Furniture Products	11.6%	9.7%	9.9%	9.4%	10.2%	7.5%	7.5%	8.5%	5.8%	7.3%
Specialized Products	19.6%	19.9%	18.4%	18.8%	19.2%	18.2%	18.4%	16.3%	21.5%	18.6%
Overall	**13.5%**	**13.8%**	**13.7%**	**11.3%**	**13.1%**	**12.1%**	**12.4%**	**11.6%**	**11.4%**	**11.9%**

Segments = EBIT / Total Sales
Overall = EBIT / Trade Sales

Overview of Segments

Leggett & Platt manufactures thousands of different items. These products are sold through businesses organized into four segments and further divided into 10 groups and 14 business units. Here we share more information about our four segments.

Residential Products Segment



Our Residential Products segment began in 1883 with the manufacture of steel coil bedsprings. Today, we supply a variety of components and machinery used by bedding manufacturers in the production and assembly of their finished products. Our range of products offers our customers a single source for many of their component and finishing needs. We also produce or distribute carpet cushion, fabric, and geo components.

Innovative proprietary products and low cost have made us the largest U.S. manufacturer in many of these businesses. We strive to understand what drives consumer purchases in our markets and focus our product development activities on meeting end-consumer needs. We attain a cost advantage from efficient manufacturing methods, internal production of key raw materials, purchasing leverage, and large-scale production. Sourcing components from us allows our customers to focus on designing, merchandising, and marketing their products.

Products

Bedding Group

- Innersprings (sets of steel coils, bound together, that form the core of a mattress)
- Wire forms for mattress foundations
- Machines that we use to shape wire into various types of springs

Fabric & Carpet Cushion Group

- Structural fabrics for mattresses, residential furniture and industrial uses
- Carpet cushion (made from bonded scrap foam, fiber, rubber and prime foam)
- Geo components (synthetic fabrics and various other products used in ground stabilization, drainage protection, erosion and weed control)

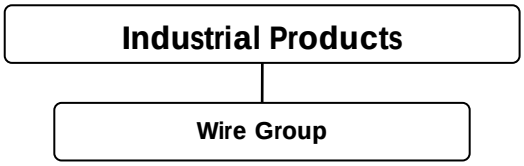
Machinery Group

- Quilting machines for mattress covers
- Industrial sewing/finishing machines
- Conveyor lines
- Mattress packaging and glue-drying equipment

Customers

- Manufacturers of finished bedding (mattresses and foundations)
- Retailers and distributors of carpet cushion
- Contractors, landscapers, road construction companies, and government agencies using geo components
- Manufacturers of upholstered furniture, packaging, filtration and draperies

Industrial Products Segment



Business Units:
Drawn Wire
Steel Rod

The quality of our products and service, together with low cost, have made Leggett & Platt the leading U.S. supplier of high-carbon drawn steel wire. Our Wire Group operates a steel rod mill with an annual output of approximately 500,000 tons, of which a substantial majority is used by our own wire mills. We have three wire mills that supply virtually all the wire consumed by our other domestic businesses. We also supply steel wire to trade customers that operate in a broad range of markets.

Products

Wire Group

- Drawn wire
- Steel rod

Customers

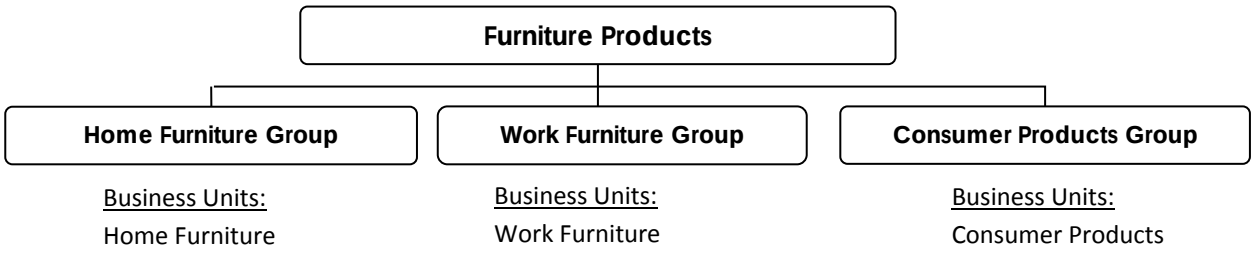
We use about 70% of our wire output to manufacture our own products, including:

- Bedding and furniture components
- Automotive seat suspension systems

The Industrial Products segment also has a diverse group of trade customers that include:

- Mechanical spring manufacturers
- Wire distributors
- Packaging and baling companies

Furniture Products Segment



In our Furniture Products segment we design, manufacture, and distribute a wide range of components and finished products for the residential furniture, office and commercial furniture, and sleep specialty markets. We supply components used by home and work furniture manufacturers to provide comfort, motion and style in their finished products, as well as select lines of private-label finished furniture. We are also a major supplier of adjustable beds and fashion beds, with domestic manufacturing, distribution, e-commerce fulfillment and global sourcing capabilities.

Products

Home Furniture Group

- Steel mechanisms and hardware (enabling furniture to recline, tilt, swivel, rock and elevate) for reclining chairs, sofas, sleeper sofas and lift chairs
- Springs and seat suspensions for chairs, sofas and loveseats

Work Furniture Group

- Select lines of private-label finished furniture
- Bases, columns, back rests, casters and frames for office chairs, and control devices that allow chairs to tilt, swivel and elevate
- Molded plywood components

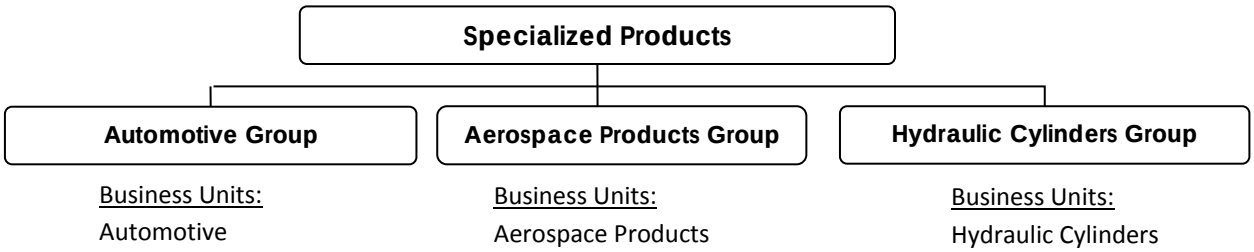
Consumer Products Group

- Adjustable beds
- Fashion beds and bed frames

Customers

- Manufacturers of upholstered furniture
- Office furniture manufacturers
- Mattress and furniture retailers
- Department stores and big box retailers
- E-commerce retailers

Specialized Products Segment



Our Specialized Products segment designs, manufactures and sells products including automotive seating components, tubing and fabricated assemblies for the aerospace industry, and hydraulic cylinders for the material handling, construction and transportation industries. Our technical capability and deep customer engagement allows us to compete on critical functionality, such as comfort, size, weight and noise. Our reliable product development and launch capability, coupled with our global footprint, makes us a trusted partner for our Tier 1 and OEM customers.

Products

Automotive Group

- Mechanical and pneumatic lumbar support and massage systems for automotive seating
- Seat suspension systems
- Motors and actuators, used in wide variety of vehicle power features
- Cables

Aerospace Products Group

- Titanium, nickel, and stainless-steel tubing, formed tube, and tube assemblies, primarily used in fluid conveyance systems

Hydraulic Cylinders Group

- Engineered hydraulic cylinders

Customers

- Automobile OEMs and Tier 1 suppliers
- Aerospace suppliers
- Mobile equipment OEMs, primarily serving material handling and construction markets

Major Facilities

Each is roughly $20 million in sales, or larger

Name	City	State	Country
Residential Products - Bedding			
L.A. Spring	South Gate	CA	USA
Monroe Spring	Monroe	GA	USA
Rensselaer Spring	Rensselaer	IN	USA
Winchester Spring	Winchester	KY	USA
Pride Frame	Wilkes-Barre	PA	USA
Carthage Spring	Carthage	MO	USA
High Point Spring	High Point	NC	USA
Ennis Spring	Ennis	TX	USA
L&P Springs Denmark	Tistrup		Denmark
Leggett & Platt do Brasil	Sorocaba		Brazil
L&P Springs UK	Barnsley		UK
Prelog Spring	Prelog		Croatia
Spuhl Ag,	St. Gallen		Switzerland
Residential Products - Fabric & Carpet Cushion			
Hanes Dye & Finishing Co.	Winston-Salem	NC	USA
Hanes Industries	Conover	NC	USA
Hanes Geo	Winston-Salem	NC	USA
Lenrod	Mount-Royal	Quebec	Canada
Carpet Cushion - Ontario	Ontario	CA	USA
Carpet Cushion - Tracy	Tracy	CA	USA
Carpet Cushion - No-Sag	Chicago	IL	USA
CC - Sponge Cushion	Morris	IL	USA
Carpet Cushion - Houston	Houston	MS	USA
Carpet Cushion - Berwick	Berwick	PA	USA
Carpet Cushion - Ft Worth	Ft. Worth	TX	USA
Carpet Cushion - Iredell Fibers	Statesville	NC	USA
Carpet Cushion - Walk-On	Salisbury	NC	USA
Residential Products - Machinery			
Gribetz International	Sunrise	FL	USA
L&P Machine Products	Carthage	MO	USA
Vertex Fasteners	Chicago	IL	USA
Industrial Products - Wire			
Adcom Wire - Jacksonville	Jacksonville	FL	USA
Merit Steel	Kouts	IN	USA
Carthage Wire Mill	Carthage	MO	USA
Sterling Steel	Sterling	IL	USA
Solon Specialty Wire	Solon	OH	USA

Name	City	State	Country
Furniture Products - Home Furniture			
Omega Motion	Saltillo	MS	USA
Super Sagless	Tupelo	MS	USA
Jiaxing Furniture	Jiaxing		China
Hui Zhou	Guangdong		China
Tai Zhou	Jiang Yan City		China
Kendallville	Kendallville	IN	USA
Leitchfield	Leitchfield	KY	USA
Tupelo Sleeper	Tupelo	MS	USA
High Point Furniture	High Point	NC	USA
Matrex	Greensboro	NC	USA
Furniture Products - Work Furniture			
Davidson Plyforms	Grand Rapids	MI	USA
Genesis Seating	Grand Rapids	MI	USA
Moiron	Sparta	MI	USA
Northfield Metal Products	Waterloo	Ontario	Canada
Cincro	Liberty	NC	USA
Trio Line Polska	Poznan		Poland
Chieng Yeng	FoShan City		China
Furniture Products - Consumer Products			
Fashion Bed Group	Chicago	IL	USA
Whittier	Whittier	CA	USA
L&P Linwood	Linwood	NC	USA
Georgetown - Adjustable Bed	Georgetown	KY	USA
Spring Hill - Adjustable Bed	Spring Hill	FL	USA
Juarez - Adjustable Bed	Juarez		Mexico
Specialized Products - Automotive			
Flex-O-Lators	Carthage	MO	USA
LPAG Mexico	Juarez		Mexico
Pullmaflex - UK	Ammanford	Wales	UK
Pullmaflex - Benelux	Wevelgem		Belgium
Schukra - Windsor	Windsor	Ontario	Canada
Schukra - Berndorf	Berndorf		Austria
L&P Hungary	Tarján		Hungary
L&C China Pangeo	Changsha		China
L&H Hua Guang	Wuxi		China
L&V Guangdong	Zhaoqing City		China
L&P Automotive Korea	Busan		Korea
Specialized Products - Aerospace			
Western Pneumatic Tube	Kirkland	WA	USA
Valley Metals	Poway	CA	USA
David Hart Aerospace Pipes	Salisbury		UK
Specitubes	Samer		France
Pegasus	Middleton	CT	USA
Specialized Products - Hydraulic Cylinders			
Precision Hydraulic Cylinders	Beulaville	NC	USA
Precision Hydraulic Cylinders - UK	Cramington		UK

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Business Groups

Business Units

March 2018

4 Segments	10 Groups	14 Business Units
38% Residential Products	20% Bedding	U.S. Spring
		International Spring
	16% Fabric & Carpet Cushion	Fabric Converting
		Carpet Cushion
		Geo Components
	2% Machinery	Machinery
13% Industrial Products	13% Wire	Drawn Wire
		Steel Rod
25% Furniture Products	9% Home Furniture	Home Furniture
	6% Work Furniture	Work Furniture
	10% Consumer Products	Consumer Products
24% Specialized Products	19% Automotive	Automotive
	3% Aerospace Products	Aerospace Products
	2% Hydraulic Cylinders	Hydraulic Cylinders

* Percentages of estimated 2018 Total Sales (i.e. trade + intersegment)

Residential Products
Bedding Group

***World's leading manufacturer** of innerspring and boxspring components for bedding.*

Description

Our global Bedding Group manufactures multiple types of mattress innersprings and boxsprings for bedding customers around the world. We also produce versatile high-speed wire forming equipment, designed primarily for our own bedding operations.

We continue to increase our content in both the U.S. and European markets through the growth of our higher-value springs such as ComfortCore® and added features including Quantum® Edge, both of which are being utilized in more of the mattresses our customers produce. We are also growing our presence in eCommerce through finished mattress production and component supply to the new market entrants in the bed-in-a-box channel.

Sales of other bedding components, including non-fashion construction fabrics, occur through other groups in the Residential Products segment.

In 1960, bedding components represented nearly 100% of the company's sales. In 2018, Bedding Group revenue will comprise approximately 20% of total sales.

Leggett & Platt's expertise in the bedding components industry is second to none, with a unique to the industry combination of product, machine development and patent protection.

See these websites for more information:
http://www.beddingcomponents.com
http://www.lpeurope.com

Competitive Advantages

- 100+ years of experience in the industry
- Industry leading research and development yields new and innovative products for customers
- Machinery development capability compliments our product R&D
- Global JIT distribution
- Low cost producer of components
- Vertically integrated to ensure availability and quality of key raw materials

Addressable Market

U.S. and European Spring are two of our "Grow" businesses with addressable markets of ~$2.4 billion and ~$1.4 billion, respectively.

Customers

Broad customer base includes most U.S. bedding manufacturers and many other mattress producers around the world. Major customers include:

Serta	Tempur Sealy	Simmons
Silentnight	Hilding Anders	Steinhoff

Competitors

- Regional producers in the global markets

Major Operations

Arizona – Phoenix
California – South Gate
Georgia – Monroe
Indiana – Rensselaer
Kentucky – Winchester
Massachusetts – Oxford
Missouri – Carthage
North Carolina – High Point
Pennsylvania – Wilkes-Barre
Texas – Ennis
Brazil – Sorocaba
China – Guangzhou
Croatia – Prelog
Denmark – Tistrup
Mexico – Mexico City
South Africa – Benoni
Switzerland – St. Gallen
UK – Barnsley

Industry Data

ISPA – International Sleep Products Association
http://www.sleepproducts.org/

Residential Products
Fabric & Carpet Cushion Group

***Leading U.S. supplier** of non-fashion construction fabrics and carpet cushion; major supplier of geo components.*

Description

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 have expanded to encompass other markets, including automotive, filtration, construction, and packaging.

Geo Components: We also produce and distribute geo components for erosion control, subgrade stabilization, and storm water management. Geo components include geotextiles, erosion control blankets, silt fencing, grid, and other complementary products.

We are growing this business organically and through bolt-on acquisitions, and seek to continue expanding our geographic footprint and the product lines this business supplies.

Carpet Cushion: We manufacture and distribute all types of carpet cushion for residential and commercial use, including foam, rubber, and fiber-based products.

See these websites for more information:
http://www.hanescompanies.com
http://www.hanesgeo.com
http://www.lpurethane.com

Customers

- Bedding and upholstered furniture manufacturers
- Filtration and building product distributors
- Drapery manufacturers
- Contractors, landscapers, road construction companies
- Government agencies for infrastructure projects
- Carpet retailers and distributors

Addressable Market

Geo Components is one of our "Grow" businesses with an addressable market of ~$2 billion.

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 disbursed, along with a wide range of products allow for combined shipments and reduced lead times.

Competitors

Carpenter	Mohawk
Future Foam	Regional producers
ACF	OXCO

Major Operations

Fabric/Geo:

California – Cerritos, Carlsbad
Colorado – Denver
Georgia – Lawrenceville
Indiana – Indianapolis
Maryland – Eldersburg
Michigan – Wyoming
Mississippi – Pontotoc
New Jersey – Secaucus
North Carolina – Charlotte, Conover, Winston-Salem
Texas – Austin, Houston, Grapevine
Canada:
Quebec – Ville Mont Royal
Ontario – Dundas

Carpet Cushion:

California – Ontario, Tracy
Illinois – Chicago, Morris
Mississippi – Houston
Missouri – Cape Girardeau
North Carolina – Statesville Salisbury
Pennsylvania – Berwick
Texas – Ft. Worth

Industry Data

ISPA – International Sleep Products Association
http://www.sleepproducts.org/

CCC – Carpet Cushion Council
http://www.carpetcushion.org/

Residential Products
Machinery Group

***World's leading manufacturer** of quilting and sewing equipment for the bedding industry.*

Description

The Machinery Group is the world's leading provider of a full range of industrial quilting and sewing machinery. Our operations develop and produce advanced quilting and sewing 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.

See these websites for more information:
http://www.gsgcompanies.com
http://www.leggettmachines.com

Competitive Advantages

- Recognized as global leaders in design and production of advanced quilting and sewing equipment
- An extensive network of offices and agents that provide sales, service and parts support across the globe.

Customers

- Global bedding manufacturers

Competitors

- Atlanta Attachment
- Mammut
- Resta/Meca
- Various Chinese producers

Major Operations

Florida – Sunrise
Illinois – Chicago
Missouri – Carthage
Croatia – Prelog
China – Shanghai

Industrial Products
Wire Group

***Leading U.S. producer** of high-carbon drawn steel wire.*

Description

Our three domestic wire mills produce approximately 500,000 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.

About 70% of this wire is used by Leggett operations, ensuring a consistent supply of quality wire for our bedding 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.

We are further vertically integrated through our production of steel rod at our steel mill in northwestern Illinois. About 65-70% of the steel rod we produce is used by our three wire mills; the remainder is sold externally.

See http://www.leggettwiregroup.com for more info.

Competitive Advantages

- Cost advantage resulting from internal production of steel rod, high volume manufacturing, efficient facilities, and low labor content
- High quality products and service – we consistently deliver one of the industry's highest levels of product acceptance

Customers

- Leggett & Platt businesses
- Mechanical spring manufacturers
- Wire distributors
- Packaging and baling companies
- Farm equipment manufacturers
- Overhead door manufacturers
- Various industrial companies

Competitors

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

Major Operations

Florida – Jacksonville
Illinois – Sterling
Indiana – Kouts
Missouri – Carthage
Ohio – Solon

Industry Data

American Wire Producers Association
http://www.awpa.org/

Furniture Products
Work Furniture Group

***Leading U.S. manufacturer** of work furniture components.*

Description

Our Work Furniture Group produces select lines of private-label finished seating and also manufactures value-added components to complement our private-label strategy. Our components include chair mechanisms, bases, arms, seats and backs, surface-critical bent tube assemblies, and molded plywood components.

Workspaces are evolving. Growth of flexible, collaborative workspaces supports private-label demand. Outsourcing production to us enables our customers to focus on brand and design.

Our global strategy includes expanded capabilities in private-label production of high-end finished goods, and product design, component manufacturing, and supply chain management. As our work furniture customers seek to grow globally, we are well positioned to serve as a strategic partner supporting that growth.

Competitive Advantages

- Global manufacturing and supply chain management
- Recognized leader in engineering and design
- Product line breadth
- Longstanding customer relationships
- Global private label upholstery production capability
- Ability to meet exacting quality standards

Addressable Market

Work Furniture is one of our "Grow" businesses with an addressable market of ~$4 billion.

Customers

Herman Miller	HNI
Hay	Steelcase
Knoll	Haworth
Fritz Hansen	HOWE

Competitors

- Bock
- Donati
- Cofemo

Major Operations

Michigan – Grand Rapids
North Carolina – Greensboro
Canada – Ontario – Waterloo
Mexico – Monterey
Italy – Treviso
Poland – Poznan
China – Guangzhou

Industry Data

BIFMA – Business & Institutional Furniture Mfg.'s Assn.
http://www.bifma.org/

Furniture Products
Home Furniture Group

***World's leading producer** of recliner mechanisms, seating systems, and sofa sleeper units for the upholstered furniture industry.*

Description

Leggett & Platt is recognized as the 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, sofa sleeper units, and other products. Our operations are strategically located around the world to efficiently supply upholstered furniture manufacturers.

See http://www.homefurniturecomponents.com for more information.

Competitive Advantages

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

Industry Data

AHFA – American Home Furnishings Alliance
http://www.ahfa.us

Customers

In addition to serving accounts of all sizes around the world, some of our major U.S. customers include:

Ashley Furniture	Franklin
Best Home Furniture	Klaussner
Ethan Allen	La-Z-Boy
Flexsteel	Southern Motion

Competitors

- Primarily Chineses producers
- Self-supply by selected brands

Major Operations

California – City of Industry
Indiana – Kendallville
Kentucky – Leitchfield
Mississippi – Tupelo
North Carolina – Greensboro, High Point, Lexington, Conover
Germany – Rietberg
China – Hui Zhou City, Jaixing, Jiang Yan City

Furniture Products
Consumer Products Group

***Leading U.S. supplier** of adjustable beds, fashion beds, and bedding support products.*

Description

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

Our growth strategy includes investing in product development resources to drive differentiation.

Fashion Bed: We are also the leading U.S. supplier of fashion beds, bed frames and other bedding support products sold to a broad base of retail customers. We offer a full line of sleep accessories to our customers, allowing them a one-stop shop with just-in-time inventory.

See these websites for more information:
http://www.fashionbedgroup.com
http://www.lpadjustablebeds.com

Competitive Advantages

- Large North American manufacturing and distribution network
- Broad product line and ongoing innovation
- Ability to customize product
- Established reputation for high quality products and exceptional customer service
- International sourcing and forward distribution capability

Addressable Market

Adjustable Bed is one of our "Grow" businesses with an addressable market of ~$800 million.

Customers

Sleep Number	Aaron's
Mattress Firm	Wayfair
Rooms-to-Go	Amazon

Our adjustable beds, fashion beds, and bedding accessories are sold to a wide range of traditional retail customers, including specialty sleep shops, department stores, and furniture retailers. Our products are also sold through e-commerce channels.

Competitors

- Ergomotion
- Mantua
- Hillsdale
- Protect-A-Bed

Major Operations

California – Whittier
Florida – Spring Hill
Illinois – Chicago
Kentucky – Georgetown
North Carolina – Linwood
Texas – Dallas
Mexico – Juarez

Industry Data

ISPA – International Sleep Products Association
http://www.sleepproducts.org/

Specialized Products
Automotive Group

***World's leading manufacturer** of active lumbar support systems, massage systems, and seat suspension systems for the automotive industry.*

Description

We are the global leader in the production of lumbar support and seat suspension systems, and we produce other complementary products. Our product lines include:

Comfort

- Lumbar support and massage systems
- Suspension systems (wire grid designs, sinuous wire, elastomeric fabrics, custom suspension systems)

Cables, Motors, and Actuators

- Small motors and actuators for power feature adjustment
- Control cables

Our automotive business has grown at a significant pace over the past several years, and we expect to continue growing from the combined benefit of new program awards, increased content, and market share gains. We are benefitting from several factors, including:

- Increased focus on seat comfort by consumers and the automotive OEMs,
- More global programs
- More content and functionality in less space as part of an effort to improve fuel economy in new vehicles.

See http://www.leggett-automotive.com for more information.

Addressable Market

Automotive is one of our "Grow" businesses with an addressable market of $10 billion.

Competitive Advantages

- Engineering and technical competence
- Customization – OEM/Tier 1 engagement
- Program launch and production reliability
- Global footprint

Customers

While we typically work directly with the global auto OEM's on the design and specification of our products, our direct customers are the Tier 1 suppliers:

Adient	Lear
Faurecia	Toyota Boshoku

Competitors

- Brose (mechanical lumbar)
- Alfmeier (pneumatic lumbar)
- Many cable, motor, and actuator producers

Major Operations

Missouri – Carthage
Austria – Berndorf
Belgium – Wevelgem
Canada – Ontario – London, Windsor
China – Changsha, Wuxi, Zhaoqing City
Korea – Sasang-gu
Mexico – Juarez
Hungary – Tornyopuszta
UK – South Wales – Ammanford

R&D/Testing/Technical Dev. Center

- Canada – Ontario – Windsor
- Germany – Nurnberg
- China – Guangzhou

Specialized Products
Aerospace Products Group

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

Description

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. 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. Requirements regarding weight, corrosion, wear, and extreme temperature differentials necessitate the use of advanced alloys. The products are integral components of critical aircraft systems, including fuel, hydraulic, pneumatic, environmental, life support, stability and cooling systems.

Our global market focus is on fluid conveyance systems (air and liquid) for commercial and defense aircraft. We plan to grow this business by continuing to expand our tube fabrication and assembly capabilities, by growing our product portfolio and by increasing applications for our products.

See http://www.leggettaerospace.com for more information.

Addressable Market

Aerospace is one of our "Grow" businesses with an addressable market of ~$2 billion.

Competitive Advantages

- Extensive tubing portfolio
- Vertical integration
- Strong reputation for quality, reliability, and on time delivery
- U.S. and European presence

Customers

We supply product to multiple tiers of suppliers within the supply chain, but primarily system integrators (Tier 1) and assemblers (Tier 2).

Competitors

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

Major Operations

California – Poway
Connecticut – Middleton
Washington – Kirkland
U.K. – Salisbury
France – Samer, Nanterre

Specialized Products
Hydraulic Cylinders Group

A leading global manufacturer of engineered hydraulic cylinders used in mobile equipment

Description

On January 31, 2018, we acquired Precision Hydraulic Cylinders (PHC), a leading supplier of hydraulic cylinders for material handling, construction, and transportation markets. PHC designs, engineers, and manufactures single-acting, double acting, telescopic and tie-rod cylinders for mobile equipment applications such as lift trucks, forklifts, construction equipment, truck-mounted cranes, aerial work platforms, and other equipment. Our products often operate in demanding environments where equipment dependability is vital in maintaining the safety of personnel and goods.

The Hydraulic Cylinders Group is our first new growth platform identified via our Styles of Competition work and has a strong fit with our "critical components" style. Hydraulic cylinders are highly engineered, primarily co-designed with customers and although cylinders represent only a fraction of the cost of the mobile equipment, they are crucial to safe and effective operation. Hydraulic cylinders have long product life-cycles and are most often sold to large OEM customers under programmatic product launches.

We plan to grow this business by expanding with our current customers as they seek to outsource more of their hydraulic cylinder production and grow their international presence, increasing penetration in current and adjacent hydraulic cylinder markets where we have lower market shares, and investing in R&D and other technologies to enhance our product offerings.

See http://www.phc-global.com for more information.

Addressable Market

Hydraulic Cylinders is a new growth platform with an addressable market of ~$5 billion.

Competitive Advantages

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

Customers

Our customer base includes mobile equipment OEMs, primarily in the material handling, construction equipment and transportation markets. Some major customers include:

Caterpillar
JLG (Oshkosh)
Mitsubishi Caterpillar Forklift (MCF)
Toyota Industrial Equipment
Unicarriers

Competitors

- Various small to mid-sized manufacturers
- Large OEM providers with comprehensive adjacent product portfolios

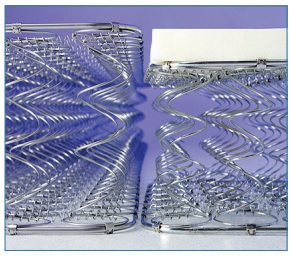
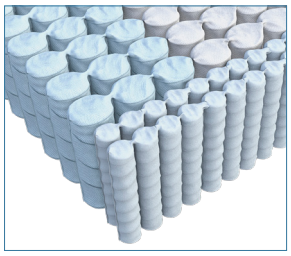
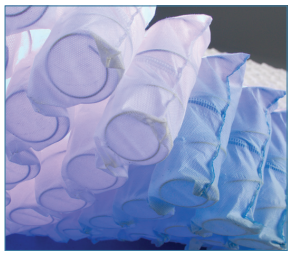
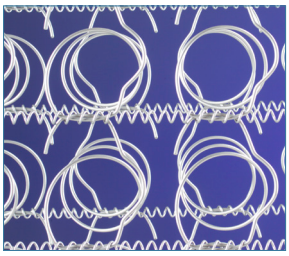
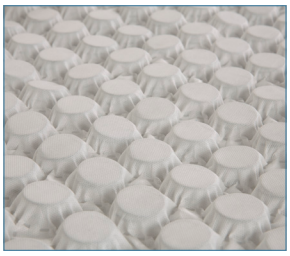
Major Operations

North Carolina – Beulaville
India – Chennai
UK – Cramlington

RESIDENTIAL PRODUCTS

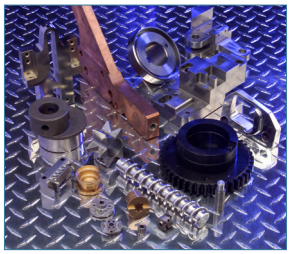
BEDDING GROUP

US & INTERNATIONAL SPRING

MACHINERY GROUP

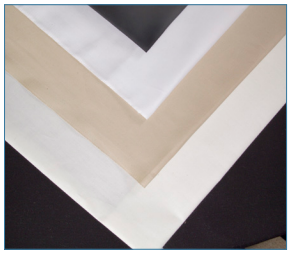
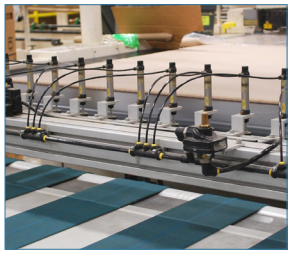
MACHINERY



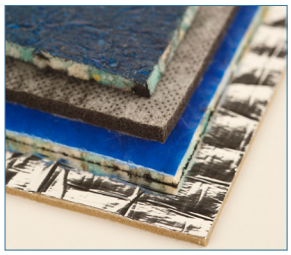
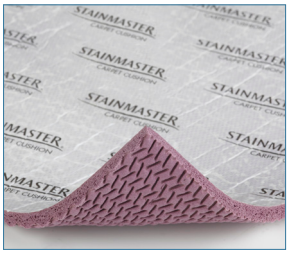
Leggett & Platt®

FABRIC AND CARPET CUSHION GROUP

FABRIC CONVERTING

CARPET CUSHION

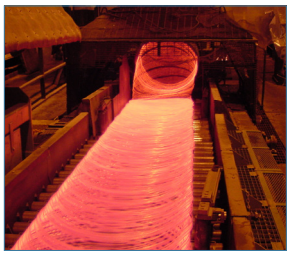



GEO COMPONENTS

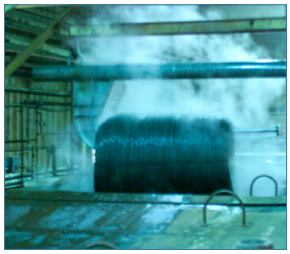
Leggett & Platt®

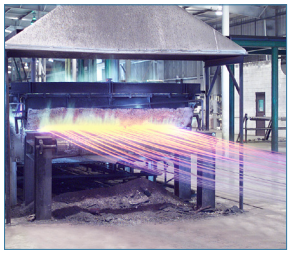
WIRE GROUP

STEEL ROD



WIRE DRAWING



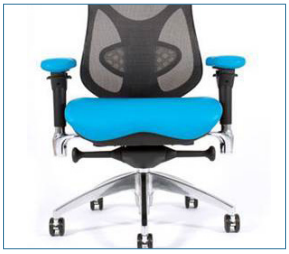


Leggett & Platt®

FURNITURE PRODUCTS

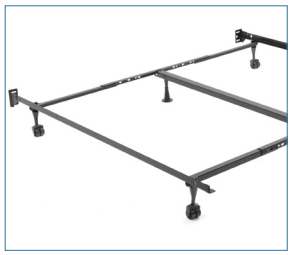
WORK FURNITURE GROUP

WORK FURNITURE



CONSUMER PRODUCTS GROUP

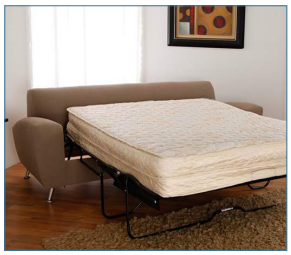
CONSUMER PRODUCTS



Leggett & Platt®

HOME FURNITURE GROUP

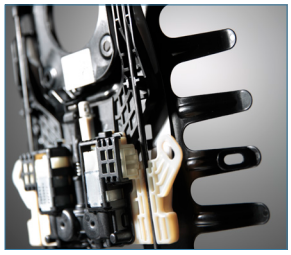
HOME FURNITURE

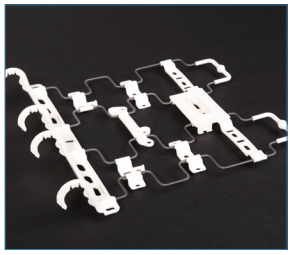


SPECIALIZED PRODUCTS

AUTOMOTIVE GROUP

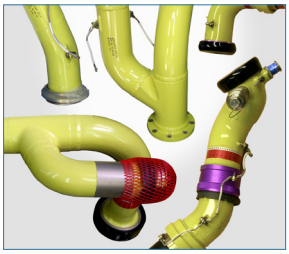
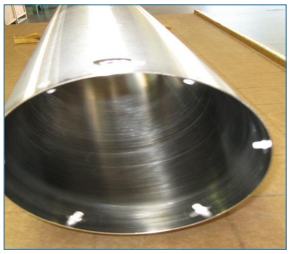
AUTOMOTIVE





AEROSPACE GROUP

AEROSPACE PRODUCTS

Leggett & Platt®

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]
Non-GAAP adjustments, Continuing Operations													
Gain/loss from sale of real est and/or businesses	$ -	$ (4)	$ (9)	$ (13)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ (27)	$ (20)
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
Pension settlement charge	-	-	-	-	-	-	-	-	-	-	12	-	15
Litigation accrual	-	-	-	-	-	-	-	-	-	54	6	-	-
Acquisition-related bargain purchase gain	-	-	-	-	-	-	-	-	(9)	-	-	-	-
Restructuring-related charges	44	18	24	34	-	-	15	-	-	-	-	-	-
Non-GAAP adjustments, pre-tax	**65**	**26**	**172**	**38**	**19**	**-**	**15**	**-**	**58**	**54**	**23**	**(30)**	**(0)**
Income tax impact	(22)	(8)	(28)	(14)	(6)	-	(5)	-	(21)	(21)	(9)	12	(0)
Special tax items	(10)	(11)	13	(1)	6	-	-	(27)	-	-	-	-	43
Non-GAAP adjustments, after tax	**$ 33**	**$ 7**	**$ 157**	**$ 23**	**$ 19**	**$ -**	**$ 10**	**$ (27)**	**$ 37**	**$ 33**	**$ 15**	**$ (18)**	**$ 42**
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
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**	**$ (0.13)**	**$ 0.32**

[1] 2007 adjustments were primarily in 4Q.

[2] 2008 adjustments were primarily in 4Q.

[5] 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 Residential Products - $2m in 2Q and $4m in 4Q;
Impairment charge was in Industrial Products - 1Q; and pension buyout was below segments - 4Q.

[9] 2016 adjustments: Divestiture gains of $11m in Specialized Products - 2Q and $16m in Industrial Products - 4Q;
Impairment charge in Specialized Products - 2Q; and litigation settlement gain in Residential 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 Industrial Products - 3Q and pension settlement charge in Q4; Divestiture tax benefit in Specialized Products of $6m in Q3 and $2m in Q4;
Tax Cuts and Jobs Act impact of $50m in Q4.

Reconciliation of Adj EBIT, Adj EBIT Margin, Adj Earnings, and Adj EPS

($ millions, except EPS)	2011	2012	2013	2014	2015	2016	2017
EBIT (continuing operations)	$266	$324	$275	$332	$487	$522	468
Non-GAAP adjustments, pre-tax	15	-	58	54	23	(30)	-
Adjusted EBIT (cont. operations)	**$281**	**$324**	**$333**	**$386**	**$510**	**$492**	**$468**
Net sales	$3,303	$3,415	$3,477	$3,782	$3,917	$3,750	$3,944
Adjusted EBIT margin	**8.5%**	**9.5%**	**9.6%**	**10.2%**	**13.0%**	**13.1%**	**11.9%**
Earnings from cont. operations	$173	$231	$186	$225	$328	$367	$294
Non-GAAP adjustments, after tax	10	(27)	37	33	15	(18)	42
Adj Earnings from cont. operations	**$183**	**$204**	**$223**	**$258**	**$343**	**$349**	**$336**
Diluted EPS from cont. operations	$1.15	$1.57	$1.25	$1.55	$2.27	$2.62	$2.14
EPS impact from non-GAAP adjs	.07	(.18)	.25	.23	.09	(.13)	.32
Adjusted EPS from cont. operations	**$1.22**	**$1.39**	**$1.50**	**$1.78**	**$2.36**	**$2.49**	**$2.46**

Calculation of Return on Equity and Return on Total Capital

($ millions)	2011	2012	2013	2014	2015	2016	2017
Return on Equity							
Earnings from cont. operations	$173	$231	$186	$225	$328	$367	$294
Non-GAAP adjustments, after tax	10	(27)	37	33	15	(18)	42
Adj earnings from cont. operations	$183	$204	$223	$258	$343	$349	$336
Avg shareholder equity	$1,416	$1,375	$1,421	$1,277	$1,126	$1,096	$1,142
Adj. Return on Avg. Equity	**12.9%**	**14.8%**	**15.7%**	**20.2%**	**30.4%**	**31.8%**	**29.4%**
Return on Total Capital							
Adj earnings from cont. operations	$183	$204	$223	$258	$343	$349	$336
Plus: After-tax interest expense	28	31	34	31	30	30	34
	$211	$235	$257	$289	$373	$379	$370
Avg total capital [1]	$2,402	$2,424	$2,398	$2,210	$2,204	$2,270	$2,426
Adj. Return on Avg. Total Capital	**8.8%**	**9.7%**	**10.7%**	**13.1%**	**16.9%**	**16.7%**	**15.3%**

[1] Total capital = long-term debt + shareholder equity + d. taxes + other LT liabilities.

Calculation of Dividend Payout % of Adjusted EPS

	2014	2015	2016	2017	2018e[1]
Diluted EPS from cont. operations	**$1.55**	**$2.27**	**$2.62**	**$2.14**	**$2.75**
EPS impact from non-GAAP adjs	.23	.09	(.13)	.32	-
Adjusted EPS from cont. operations	**$1.78**	**$2.36**	**$2.49**	**$2.46**	**$2.75**
Annual dividend per share	**$1.22**	**$1.26**	**$1.34**	**$1.42**	**$1.50**
Dividend payout % of diluted EPS from continuing operations	**79%**	**56%**	**51%**	**66%**	**55%**
Dividend payout % of adjusted EPS	**69%**	**53%**	**54%**	**58%**	**55%**

[1] 2018 estimates are based on mid-point of guidance.

Calculation of Debt to Adjusted EBITDA

($ millions)	2014	2015	2016	2017	2018e[2]
EBIT (cont. operations)	**$332**	**$487**	**$522**	**$468**	**$520**
Non-GAAP adjustments, pre-tax	54	23	(30)	-	-
Adjusted EBIT (cont. operations)	**386**	**510**	**492**	**468**	**520**
Depreciation and amortization [1]	118	113	115	126	135
Adjusted EBITDA	**$504**	**$623**	**$607**	**$594**	**$655**
Total Debt (long-term + current)	**$964**	**$945**	**$960**	**$1,252**	**$1,250**
Debt to Adjusted EBITDA	**1.9**	**1.5**	**1.6**	**2.1**	**1.9**

[1] D&A is from continuing operations.
[2] 2018 estimates are based on mid-point of guidance.

Calculation of Net Debt to Net Capital

Net Debt *($ millions)*	2014	2015	2016	2017	2018e
Current Maturities of Long-Term Debt	$202	$3	$4	$154	-
Long-Term Debt	762	942	956	1,098	1,250
Total Debt	**964**	**945**	**960**	**1,252**	**1,250**
Less:					
Cash and Cash Equivalents	(333)	(253)	(282)	(526)	(375)
Net Debt	**$631**	**$692**	**$678**	**$726**	**$875**

Net Capital *($ millions)*	2014	2015	2016	2017	2018e
Long-Term Debt	$762	$942	$956	$1,098	$1,250
Plus:					
Deferred Income Taxes	42	38	54	83	85
Other Long-Term Liabilities	185	185	173	203	250
Total Equity	1,155	1,098	1,094	1,191	1,200
Total Capital	**2,144**	**2,263**	**2,277**	**2,575**	**2,785**
Add:					
Current Maturities of Long-Term Debt	202	3	4	154	-
Less:					
Cash and Cash Equivalents	(333)	(253)	(282)	(526)	(375)
Net Capital	**$2,013**	**$2,013**	**$1,999**	**$2,203**	**$2,410**
Long-term Debt to Total Capital	**36%**	**42%**	**42%**	**43%**	**45%**
Net Debt to Net Capital	**31%**	**34%**	**34%**	**33%**	**36%**

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 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.

Other non-GAAP measures included in this presentation are **net debt**, **net capital**, and **adjusted EBITDA**. We believe the presentation of net debt to net capital provides investors a useful way to evaluate the company's debt leverage if we were to use cash to pay down debt. Our cash has fluctuated, sometimes significantly, from period to period. We use this ratio as supplemental information to track leverage trends across time periods with variable levels of cash. Because we may not be able to use our cash to reduce our debt on a dollar-for-dollar basis, the net debt to net capital ratio may have material limitations.

We also believe the presentation of debt to adjusted EBITDA provides investors a useful way to assess the time it would take the Company to pay off all of its debt, ignoring various factors including interest and taxes. Management uses this ratio as supplemental information to assess its ability to pay off its incurred debt.

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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