

**2023**  
**FACT BOOK**

*Leggett & Platt®*

*Leggett & Platt*





## FACT BOOK – AUGUST 2023 VERSION

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

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

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COMPANY DESCRIPTION: Leggett & Platt (NYSE: LEG) is a diversified manufacturer that designs and produces a broad variety of engineered components and products that can be found in many homes and automobiles. The 140-year-old Company is composed of 15 business units, approximately 20,000 employees, and 135 facilities located in 18 countries.

Leggett & Platt is the leading U.S.-based manufacturer of: a) bedding components; b) automotive seat support and lumbar systems; c) specialty bedding foams and private label finished mattresses; d) components for home furniture and work furniture; e) flooring underlayment; f) adjustable beds; and g) bedding industry machinery.



**FORWARD-LOOKING STATEMENTS:** Statements in this presentation that are not historical in nature are “forward-looking.” These statements include future EPS, adjusted EPS, sales, volume for the Company and per segment, raw material-related price decreases, currency impacts, acquisition and divestitures impacts, metal margin decreases, depreciation and amortization, net interest expense, tax rate, diluted shares outstanding, operating cash, capital expenditures, amount of dividends, minimal acquisitions and share repurchases, debt covenant compliance, and implied adjusted EBIT margin. All such forward-looking statements are expressly qualified by the cautionary statements described in this provision. We do not have, and do not undertake, any duty to update any forward-looking statement. Forward-looking statements should not be relied upon as a prediction of actual future events or results. Any forward-looking statement reflects only the beliefs of Leggett at the time the statement is made. All forward-looking statements are subject to risks and uncertainties which might cause actual events or results to differ materially from the forward-looking statements. These risks and uncertainties include: the Russian invasion of Ukraine; global inflationary and deflationary impacts; macro-economic impacts; pandemics; demand for our products and our customers’ products; our manufacturing facilities’ ability to remain open and fully operational; goodwill and long-lived asset impairment; inability to issue commercial paper or borrow under the credit facility; inability to collect receivables; inability to pass along raw material price increases; inability to maintain profit margins; conflict between China and Taiwan; changes in our capital needs; changing tax rates; market conditions; increased trade costs; foreign country operational risks; price and product competition; cost and availability of raw materials, parts, labor and energy costs; cash generation to pay the dividend; political risks; ability to grow acquired businesses; disruption to our rod mill; disruption to our operations and supply chain from weather-related events and other impacts; restructuring-related costs; foreign currency fluctuation; our ability to manage working capital; anti-dumping duties; data privacy; cybersecurity incidents; customer bankruptcies and losses; climate change regulations; ESG risks; bank failures; cash repatriation; litigation risks; and other risk factors in Leggett’s most recent Form 10-K and Form 10-Q.

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

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

This document is dated June 30, 2023. 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](http://www.leggett.com), or at the SEC website at [www.sec.gov](http://www.sec.gov).

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

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<sup>1</sup> Financial Tables contain data restated for continuing operations, where available.

<sup>2</sup> Segment data for 2015–2020 reflects the new segment structure.



# Introduction

## LEGGETT DISTINCTIVES



**Strong** balance sheet and cash flow



**Disciplined** use of cash



>6% **dividend yield**; 52 consecutive annual increases



**Leader** in most markets; few large competitors



Opportunities for **long-term growth**

- Internal initiatives + market growth + acquisitions
- Large addressable markets



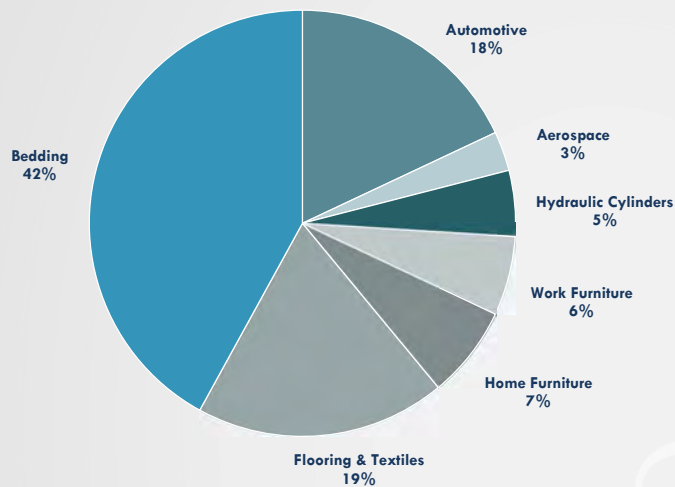
Management has **“skin in the game”**

- Significant stock owners; forego comp in exchange for shares
- Incentive comp aligned with TSR focus

## DIVERSE PORTFOLIO

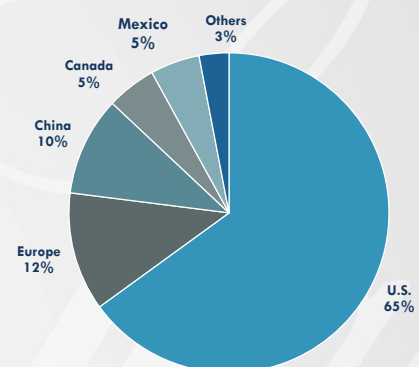
### Product Mix

(based on 2023 estimated net trade sales)



### Geographic Split

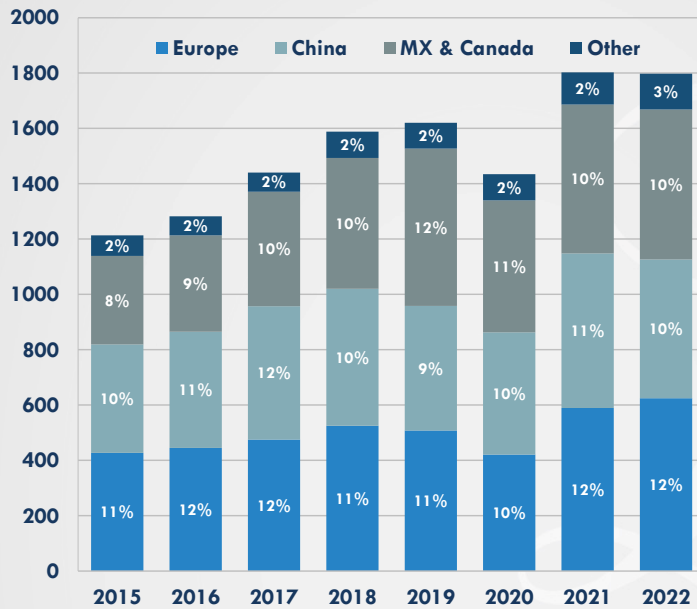
(based on production)





# INTERNATIONAL MIX

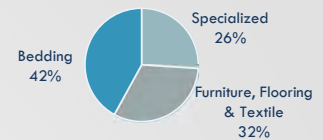
Trade Sales, \$mIn<sup>1</sup>



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

## SEGMENTS

% of 2023e net trade sales



### Bedding Products

- Mattress springs
- Private label finished mattresses, mattress toppers, pillows
- Specialty bedding foams
- Foundations
- Adjustable beds
- Drawn steel wire
- Steel rod
- Quilting & sewing machinery for bedding mfg.
- Mattress packaging and glue-drying equipment



### Specialized Products

- Automotive
  - Auto seat support & lumbar systems
  - Motors, actuators & cables
- Aerospace
  - Tubing
  - Tube assemblies
  - Flexible joints
- Hydraulic Cylinders
  - Hydraulic cylinders primarily for material handling, transportation & heavy construction equipment



### Furniture, Flooring & Textile Products

- Home Furniture
  - Recliner mechanisms
  - Seating and sofa sleeper components
- Work Furniture
  - Chair controls, bases, frames
  - Private label finished seating
- Flooring & Textiles
  - Flooring underlayment
  - Textile converting
  - Geo components



## CUSTOMERS

### In North America:

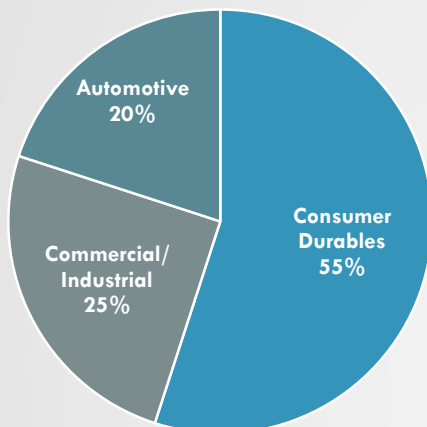
Adient	General Motors	Lowe's	Serta Simmons
Ashley Furniture	Haworth	Magna	Sleep Number
Berkshire Hathaway	HNI	Mattress Firm	Steelcase
Best Home Furnishings	Home Depot	MCF	Stellantis
Casper	JLG (Oshkosh)	MillerKnoll	Tempur Sealy
Eaton	La-Z-Boy	Purple	Toyota Industrial Equip
Ford	Lear	Resident Home	Walmart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

### In Europe and Asia:

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

**Diverse Customer Base – Low Concentration**

## MACRO MARKET EXPOSURE



### Key Economic Indicators

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

## COST STRUCTURE

- Costs are roughly 75% variable, 25% fixed
- Incremental/decremental volume
  - 25–35% contribution margin
- Cost of Goods Sold composition (approximate):
  - 60% Materials, composed of:
    - Steel ~25% of RMs
    - Chemicals ~15% of RMs
    - Woven & nonwoven fabrics ~15% of RMs
    - Foam scrap, fibers ~3% of RMs
    - Metals (titanium, nickel, stainless, chrome bar), wood – each ~2% of RMs
    - Others, including sub-assemblies, hardware, components, finished products purchased for resale, etc. ~40% of RMs
  - 20% Labor (includes all burden and overhead)
  - 20% Other, composed of:
    - Depreciation, supplies – each ~3% of COGS
    - Utilities, maintenance – each ~2% of COGS
    - Shipping/transportation ~10% of COGS
    - Other also includes rent, insurance, property tax, etc.

## COMMODITY IMPACT

### Steel

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

### Chemicals

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

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## **Everyday, Everywhere**

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

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

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

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

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

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

**Our components are found in vehicles produced by virtually all global OEMs.**

From the adjustable lumbar or massage units in your seat back to the wire suspension under your seat cushion, to the motors, actuators, and cables that allow powered features to work, your car almost certainly contains products made by us.

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

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

## HIGHLIGHTS OF PAST 24 MONTHS

August 2023

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

- 2Q sales of \$1.22 billion, an 8% decrease vs 2Q22
- 2Q EPS of \$.40, a decrease of \$.30 vs 2Q22; 2Q adjusted<sup>1</sup> EPS of \$.38, down \$.32 vs 2Q22
- 2Q cash from operations of \$111 million, a \$21 million increase vs 2Q22

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

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

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

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

### May 4, 2023 – Leggett & Platt Announces 4.5% Dividend Increase

- Increased second quarter dividend by \$.02, or 4.5%, to \$.46 per share
- Indicated dividend yield of 5.7%

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

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

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

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

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

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

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

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

### May 17, 2022 – Leggett Announces Dividend Increase and Annual Meeting Results

- Increased second quarter dividend by \$.02, or 4.8%, to \$.44 per share
- Indicated dividend yield of 4.7%
- Annual meeting addressed three items of business; voting aligned with Board recommendations

<sup>1</sup> Please refer to appendix for Non-GAAP Reconciliations

**May 2, 2022 – Leggett & Platt Reports Record 1Q Results**

- Record 1Q sales from continuing operations of \$1.32 billion, a 15% increase vs 1Q21
- Record 1Q EBIT of \$138 million, up \$10 million vs 1Q21
- Record 1Q EPS of \$.66, an increase of \$.02 vs 1Q21

**March 10, 2022 – Leggett’s Board of Directors Elects New Board Member**

- Angela Barbee, former Senior Vice President of Weber, Inc., joins Leggett’s Board

**February 7, 2022 – Leggett & Platt Reports Record Fourth Quarter and Full Year Results**

- 4Q sales from continuing operations were a quarterly record \$1.333 billion, a 13% increase vs 4Q20
- 4Q EPS was \$.77, a decrease of \$.02 vs 4Q20
- 2021 sales from continuing operations were a record \$5.073 billion, a 19% increase vs 2020
- 2021 EPS was a record \$2.94 and 2021 adjusted<sup>1</sup> EPS was a record \$2.78; both increases vs 2020
- 2021 cash flow from operations was \$271 million

**November 9, 2021 – Leggett & Platt Announces Executive Changes**

- Karl Glassman to retire as CEO effective December 31, 2021; will become Executive Chairman
- Mitch Dolloff will become CEO and President effective January 1, 2022

**November 1, 2021 – Leggett & Platt Reports Record 3Q Sales**

- 3Q sales from continuing operations were a quarterly record \$1.32 billion, a 9% increase vs 3Q20
- 3Q EBIT was \$144 million, down \$6 million vs 3Q20 and down \$12 million vs 3Q20 adjusted<sup>1</sup> EBIT
- 3Q EPS was \$.71, a decrease of \$.08 vs 3Q20 and a decrease of \$.11 vs 3Q20 adjusted<sup>1</sup> EPS

**August 2, 2021 – Leggett & Platt Reports Record 2Q Results**

- 2Q sales from continuing operations were a quarterly record \$1.27 billion, a 50% increase vs 2Q20
- 2Q EBIT was \$172 million, an increase of \$149 million vs 2Q20
- 2Q record adjusted<sup>1</sup> EBIT was \$144 million, up \$94 million vs 2Q20
- 2Q EPS was \$.82, up \$.87 vs 2Q20; 2Q adjusted<sup>1</sup> EPS was \$.66, up \$.51 vs 2Q20 adjusted<sup>1</sup> EPS

<sup>1</sup> Please refer to appendix for Non-GAAP Reconciliations

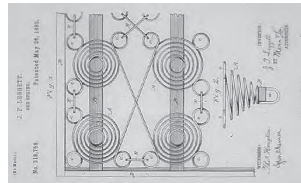
# Company History

1883



**1883**

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



**1885**

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

1900



**1901**

Leggett & Platt is incorporated.



**1926**

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



**1933**

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

1940



**1947**

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



**1953**

Harry M. Cornell Sr. becomes president.

1960



**1960**

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



**1967**

Initial public offering of Leggett & Platt stock.

1970



**1970**

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



**1970**

The Company begins drawing steel wire primarily for internal use.



**1979**

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



1980



**1984**

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



**1986**

The Company enters the Flooring Products market.



**1988**

The Company enters the Automotive market by producing seating components.

1990



**1993**

The Company enters the Non-Woven Fabric market.



**1999**

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



**1999**

The Company expands its presence in the Adjustable Bed market through an acquisition, and is now the largest producer of adjustable beds in North America.

2000



**2002**

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



**2004**

The Company enters the Geo Components market.



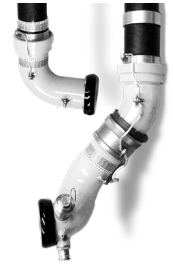
**2006**

David S. Haffner is elected CEO.

**2007**

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

2010



**2012**

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



**2015**

Karl G. Glassman is elected CEO.

**2016**

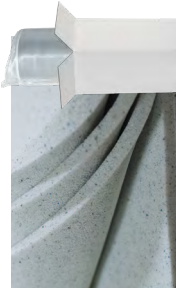
The Company successfully divests a majority of its underperforming businesses and turns its attention to profitably growing revenues.

2020



**2018**

The Company enters the Hydraulic Cylinders market.



**2019**

L&P acquires Elite Comfort Solutions, a leader in proprietary specialized foam furniture industries, for \$1.25 billion – the Company's largest acquisition to date.



**2021**

J. Mitchell Dolloff is elected CEO.

**2023**

Today, Leggett & Platt products can be found nearly everywhere. Operations include 135 production facilities in 18 countries.

The Company is the **leading US-based manufacturer of:**

- Bedding components
- Automotive seat support and lumbar systems
- Specialty bedding foams and private label finished mattresses
- Components for home and work furniture
- Flooring underlayment
- Adjustable beds
- Bedding industry machinery



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# Strategy

# Leggett & Platt – Strategic Priorities

*August 2023*

## Creating Shareholder Value

Our long-term focus is to grow earnings and allocate capital well. We screen investments (both organic and acquisition) with a profitable growth lens as well as a view on strategic and cultural fit. Our culture of innovation and continuous improvement enables us to deliver superior products and service to our customers. We routinely evaluate our portfolio and take action to improve or exit businesses that fail to generate acceptable returns and margins. If we do not find investments that create economic value (returns above WACC) then we return excess cash to shareholders through share repurchases. We have a long-standing commitment to dividend growth and investment grade debt ratings that we are not willing to compromise. Our strong balance sheet and cash flow allows us to support these commitments and take advantage of attractive investment opportunities.

Total Shareholder Return is the primary financial measure that we use to assess long-term performance. We target average annual TSR of 11–14% through an approach that employs four TSR sources: revenue growth, margin expansion, dividends, and share repurchases.

## Disciplined Growth

Our TSR framework targets long-term revenue growth of 6–9%. We expect to achieve the growth target through a combination of sources, including:

- 1) **Increasing content and new programs**, particularly in our Bedding and Specialized Products segments,
- 2) **Expanding our addressable markets**, as we've done with the acquisitions of ECS and Kayfoam and in our Automotive and Textiles businesses, and
- 3) **Identifying strategic acquisitions** that complement our current products or capabilities.

We seek opportunities that have a strong strategic fit and sustainable competitive advantage with profitable growth in faster growing, higher margin markets. Acquisitions are often “bolt on” to existing businesses but could also include opportunities in new markets that leverage our capabilities.

## Returning Cash to Shareholders

Leggett & Platt has consistently been a strong cash generator. During the past three years (2020–2022), we produced \$1.32 billion of operating cash, and we returned \$740 million of this cash to shareholders in the form of dividends (\$659 million) and share repurchases (\$81 million).

Our priorities for use of cash are: 1) fund organic growth, 2) pay dividends, 3) fund strategic acquisitions, and 4) repurchase stock with available cash. 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.

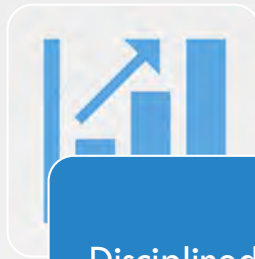
## Management Compensation

Our incentive programs reward strong performance. Senior executives participate in an incentive program with a three-year performance period equally weighted on (1) return on invested capital and (2) cumulative EBITDA with the combined results subject to a payout multiplier based upon our TSR performance compared to a peer group of ~300 companies. Annual bonuses emphasize the achievement of EBITDA and free cash flow generation.

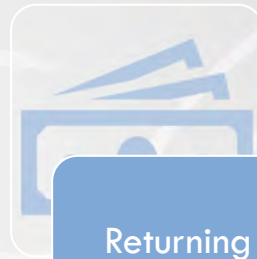
## OUR STRATEGY



Portfolio  
Management



Disciplined  
Growth



Returning  
Cash to  
Shareholders

## PROFITABLE GROWTH



### **Total Shareholder Return**

$(\Delta \text{ stock price} + \text{dividends}) / \text{initial stock price}$

### **Revenue Growth**

Target: 6–9% annually

- Increasing content and new programs
- Expanding addressable markets
- Identifying strategic acquisitions

### **Margin Improvement**

Target: 11.5–12.5%

### **Dividend Yield**

Payout Target: ~50% of earnings

**Stock Buybacks** with available cash

## LARGE ADDRESSABLE MARKETS

### U.S. BEDDING

Finished Mattresses & Foundations at Wholesale Addressable Market



### GLOBAL AUTOMOTIVE

Cabin Comfort & Convenience Addressable Market



## ACQUISITION STRATEGY

### Strong Strategic Fit

- Growth in attractive markets
- Sustainable competitive advantage
- Enhance current capabilities or product offerings
- Meaningful synergies
- Low risk of disruption

### Disciplined Financial Screen

- Solid, above-market growth opportunities
- Accretive to GAAP EPS and cash flow within one year of acquisition
- Returns well above WACC

### Cultural Alignment

- Ethics and integrity
- Safety prioritization
- Strong, committed leadership team
- Customer focus
- Continuous improvement

**Acquisitions are most often bolt-on to existing businesses but could also include opportunities in new markets that leverage our key competencies.**

## SOURCES OF MARGIN IMPROVEMENT

### Near-Term Opportunities

- **Increasing volume** as supply chain constraints improve in Automotive, Aerospace, and Hydraulic Cylinders businesses
- **Improving operational efficiency** with an emphasis on Specialty Foam
- **Demand improvement** in residential end markets
- **Adjusting variable costs** to align with demand
- **Maintaining pricing discipline**

### Ongoing Opportunities

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

## DISCIPLINED USE OF CASH



**TSR PERFORMANCE**

**3-Year CAGRs**

	<b>Prior Targets</b>	<b>07-10</b>	<b>08-11</b>	<b>09-12</b>	<b>10-13</b>	<b>11-14</b>	<b>12-15</b>	<b>13-16</b>	<b>14-17</b>	<b>15-18</b>	<b>16-19</b>	<b>17-20</b>	<b>18-21</b>	<b>19-22</b>	<b>Current Targets</b>
<b>Revenue Change</b> <i>ex divest/deflat./currency</i>	4-5	(7)	(4)	7	4	5	5	3	2	3	8	3	6	3	6-9
<b>Margin Change</b>	2-3	(1)	4	4	3	6	11	12	6	(5)	(6)	2	(2)	(4)	1
<b>Change in Interest &amp; Taxes<sup>1</sup></b>	—	—	—	—	—	—	—	—	—	—	—	—	—	—	—
<b>Change in Multiple<sup>1</sup></b>	—	12	11	(4)	2	12	(4)	(2)	(7)	(7)	—	2	3	(12)	—
<b>Dividend Yield</b>	3-4	6	5	5	5	4	4	3	3	3	4	4	4	4	3
<b>Stock Buyback</b>	2-4	6	4	2	2	1	2	2	1	2	1	—	—	—	1
<b>Annual TSR</b>	12-15	16	20	14	16	28	20	20	7	(2)	5	1	9	(10)	11-14

Data is as historically reported and has not been restated for the discontinuance of LIFO.

<sup>1</sup> Change in Multiple has historically included changes in interest and taxes; however, due to increased interest expense related to the ECS acquisition, changes in interest and taxes are presented on a separate line titled "Change in Interest & Taxes".



# ESG

## OUR VALUES

### Put People First

- Prioritize safety and care for each other
- Offer growth and development opportunities at all levels
- Create an inclusive environment of mutual respect, empathy, and belonging
- Demonstrate trustworthiness through our words and actions

### Do the Right Thing

- Act with honesty and integrity
- Deliver results the right way, always
- Take pride in our work
- Speak the truth: good news or bad, openly, candidly, and without fear

### Do Great Work Together

- Engage without hierarchy
- Collaborate as a team
- Embrace challenges with a sense of urgency and agility
- Work for the good of all of us, rather than any single one of us

### Take Ownership and Raise the Bar

- Embrace responsibility for adding value and making a difference
- Challenge the status quo and biases to make things better
- Explore new perspectives and embrace change
- Foster innovative and creative solutions to drive impact

## OUR COMMITMENT TO ENHANCING LIVES



**Investing in  
our People to Attract and  
Retain a Diverse Pool of  
Talent for  
Long-Term  
Success**



**Innovative Products  
Deliver Positive  
Sustainability Impact for  
our Customers**



**Focus on Resource  
Efficiency, Waste  
Reduction, and  
Renewables Protects  
Environment and  
Reduces Costs**

**Enhancing Lives through our People, our Products, and our Processes**



## INVESTING IN OUR PEOPLE TO ATTRACT AND RETAIN A DIVERSE POOL OF TALENT FOR LONG-TERM SUCCESS

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

### CEO Action Pledge for Diversity & Inclusion

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



## INNOVATIVE PRODUCTS DELIVER POSITIVE SUSTAINABILITY IMPACT FOR OUR CUSTOMERS

Lightweight automotive components help to reduce overall vehicle weight, improve fuel efficiency, and reduce noise



- Product design innovation has led to the reduction of raw materials and weight, contributing to vehicles that are lighter and more fuel efficient
- Evolution in product design has resulted in the use of ferrite magnets instead of rare earth magnets, helping reduce the use of rare earth minerals

Our newer bedding products reduce mattress weight and use less petro-chemicals



- Every 100 queen mattresses constructed with Quantum Edge® and Caliber Edge™ conserves 40 gallons of petro-chemical contents\*
- Quantum Edge® and Caliber Edge™ with Eco-Base integrate a fabric scrim that is up to 80% lighter and contains 80% fewer petro-chemicals than the base poly foam\*\* it is replacing

Our Flooring Products business manufactures carpet underlay products that make a direct contribution towards LEED green building certification for our customers



- All products can be 100% recycled at the end of their useful life
- Bonded/Bonded Plus carpet cushions consist of 100% recycled foam
- Rubber XD/Rubber Plus carpet cushions contain no less than 20% pre-consumer recycled material
- Fiber carpet cushion is composed of a high percentage of industry-derived recycled fibers

Our geotextile products, such as erosion-control blankets and silt fencing, address the challenges of land at risk of natural or man-made erosion



- Using a geogrid or geotextile fabrics for subgrade stabilization significantly lowers the amount of energy expended from extracting the rock and delivering it for our customers, which reduces their carbon footprint

\* Compared to 3-inch/1.5-lb commodity poly foam encasement

\*\* Compared to 1-inch/1.8-lb commodity poly base foam



## FOCUS ON RESOURCE EFFICIENCY, WASTE REDUCTION, AND RENEWABLES PROTECTS ENVIRONMENT AND REDUCES COSTS

### Steel

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

### Wood

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

### Chemicals

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

### Plastic

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

### Foam Scrap

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

### Conservation

- Lighting improvement projects avoided 1,100 metric tons of CO<sub>2</sub> equivalents and 2.8 million kWh saved annually
- Right-sizing our light-duty private passenger fleet in 2022 will result in an annual average reduction of 55,000 gallons of gasoline or ~486 metric tons of carbon dioxide-equivalent emissions

## CORPORATE GOVERNANCE

### Board Independence

- Lead Independent Director with significant responsibilities
- Independent Board (9 of 11 directors are independent)
- All Board committees are composed of independent directors
- Independent directors conduct regular executive sessions called by the Lead Independent Director

### Board Practices

- Annual Board and committee assessments
- Risk oversight and strategic planning by full Board and committees
- Independent director service limited to three additional Boards
- Longstanding internal succession planning efforts which led to seamless CEO transition from Karl Glassman to Mitch Dolloff in January 2022

### Board Accountability

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

### Compensation / Ownership

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

# BOARD OF DIRECTORS



- 5 new independent directors since 2018
- 33% of independent directors are women
- 4 directors identify as racial / ethnic minorities
- 33% of governing committees chaired by women

<p><b>Angela Barbee</b> ♣ ♦</p> <p>Former SVP – Technology and Global R&amp;D at Weber Director since: 2022</p>  <p>Knowledge of manufacturing, engineering, management, and operations in the consumer and automotive industries</p>	<p><b>Mark A. Blinn</b> ♣ ♦</p> <p>Retired President &amp; CEO Flowserve Director since: 2019</p>  <p>Leadership experience in operations and finance, as well as strategic planning and risk management; Public company Board experience</p>	<p><b>Robert E. Brunner</b> ♦ ☆</p> <p>Lead Independent Director, Retired Executive VP at Illinois Tool Works Director since: 2009</p>  <p>Experience at ITW provides insight on automotive strategy, business development, M&amp;A, operations, and international issues</p>	<p><b>Mary Campbell</b> ♣ ☆</p> <p>President – vCommerce Ventures at Qurate Retail Director since: 2019</p>  <p>Knowledge in consumer driven product innovation, marketing and brand building, and traditional and media platforms</p>
<p><b>J. Mitchell Dolloff</b></p> <p>President &amp; CEO Director since: 2020</p>  <p>Provides insight from strategic planning to implementation, as well as relationships with investors, financial community and other key stakeholders</p>	<p><b>Manuel A. Fernandez</b> ♦ ☆</p> <p>Managing Director at SI Ventures Director since: 2014</p>  <p>CEO experience and public board experience offers insight into corporate strategy and development, IT and international growth</p>	<p><b>Karl G. Glassman</b></p> <p>Chairman Director since: 2002</p>  <p>Previous CEO; brings knowledge of the Company's operations, strategy and governance, as well as its customers and end markets</p>	<p><b>Joseph W. McClanathan</b> ♦ ☆</p> <p>Retired President &amp; CEO Household Products Division at Energizer Director since: 2005</p>  <p>Brings perspective to the Board on manufacturing operations, marketing and development of international capabilities</p>
<p><b>Srikanth Padmanabhan</b> ♣ ☆</p> <p>VP &amp; President – Engine Business Segment at Cummins Director since: 2018</p>  <p>Knowledge of automotive and industrial industries; Experience in operations and innovation at a multi-billion-dollar business</p>	<p><b>Jai Shah</b> ♣ ♦</p> <p>Group President at Masco Director since: 2019</p>  <p>Perspective on issues such as growth strategy development and implementation, talent management, and adapting to market innovations</p>	<p><b>Phoebe A. Wood</b> ♣ ☆</p> <p>Retired Vice Chair &amp; CFO at Brown-Forman Director since: 2005</p>  <p>Understanding of the strategic, financial and accounting issues the Board addresses in its oversight role</p>	

Committees: ♣ Audit ♦ Human Resources & Compensation ☆ Nominating, Governance & Sustainability

# BOARD REFRESHMENT & EVALUATION PROCESS



## Process Overview

- Our board is committed to annually reviewing the appropriate skills and characteristics required of directors and making recommendations for potential nominees
- The Board also believes that diversity and inclusion in various respects is extremely important (**currently, 3 independent directors are female and 4 self-identify as racial or ethnic minorities**) and is mindful of this need as candidates are considered to fill current Board vacancies. All director searches include one or more female and minority candidates in the pool.

## Key Selection Criteria

When considering potential nominees, our Nominating, Governance and Sustainability Committee considers skills and experience relevant to our strategy, such as:

- ✓ Character and integrity
- ✓ A commitment to the long-term growth and profitability of the Company
- ✓ A willingness and ability to make a sufficient time commitment to the affairs of the Company to effectively perform the duties of a director, including regular attendance at Board and committee meetings
- ✓ Significant business or public experience relevant and beneficial to the Board and the Company



## Our Process in Action

### 5 Independent Directors added since 2018

- **Angela Barbee (2022)** – Former SVP, Technology and Global R&D at Weber Inc.
- **Mary Campbell (2019)** – President, vCommerce Ventures at Qurate Retail, Inc.
- **Mark Blinn (2019)** – Retired President & CEO, Flowserve Corporation
- **Jai Shah (2019)** – Group President, Masco Corporation
- **Srikanth Padmanabhan (2018)** – Vice President and President, Engine Business Segment at Cummins, Inc.

## COMPENSATION REWARDS STRONG PERFORMANCE

### Annual Incentive

- Based on current year **EBITDA** and **free cash flow**

### Long-Term Incentive

- Long-term equity-based, significant portion of total comp for execs
- **Performance Stock Units (60%)**
  - Three-year performance period with two equal measures and subject to a relative TSR performance multiplier (vs peer group of ~300 companies)
    - **EBITDA**
    - **ROIC**
- **Restricted Stock Units (40%)**
  - 1/3 of award vests each year following the grant date, with the value of the award depending upon the share price at time of vesting

### Deferred Comp Program

- Opportunity (in December) to **forego** a portion of next year's cash salary and bonus to **buy** stock units

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

## Our Corporate Governance Principles

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

## Board Composition and Leadership

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

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

## Commitment to Ethical Conduct

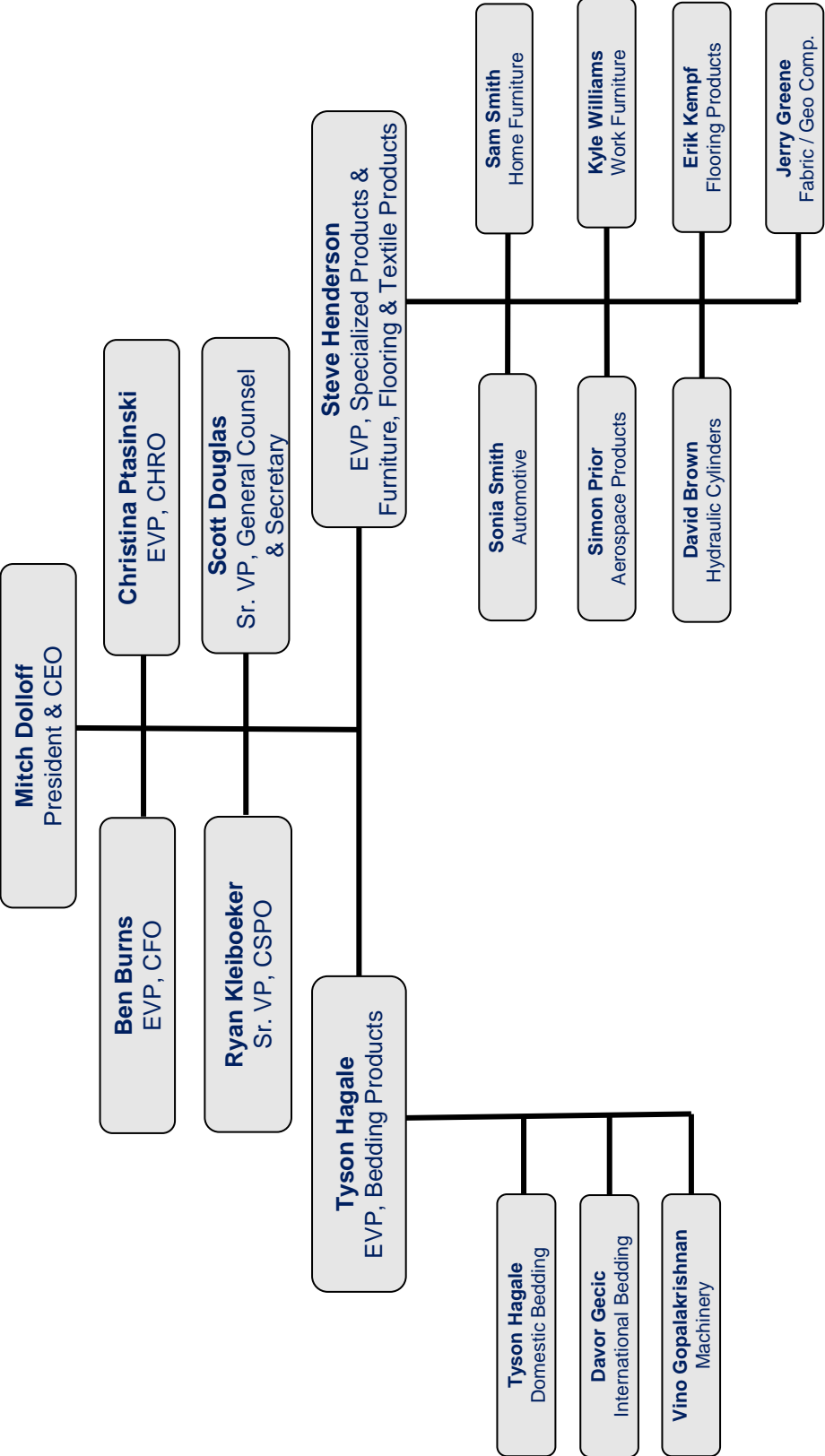
Companies are known by the reputation their directors and employees earn. Through the years, Leggett has set a high standard for honesty, integrity, and ethical conduct. In addition to continuously promoting an atmosphere for ethical conduct, the Board has adopted a **Code of Business Conduct & Ethics**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

## Additional Information Available on Our Website

You will find these documents in the Governance section of Leggett's website at [www.leggett.com](http://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
- Financial Code of Ethics
- Governance Guidelines
- Independence Standards for Directors
- Director Nomination Procedure
- Instructions about How to Contact the Audit Committee and the Board

# LEGGETT & PLATT ORGANIZATION CHART





## Directors of Leggett & Platt, Incorporated August 2023



**Angela Barbee, 57**, was Senior Vice President–Technology and Global R&D of Weber Inc., a manufacturer of charcoal, gas, pellet, and electric outdoor grills and accessories, from 2021 until January 2022. She previously served as Vice President–Advance Development, Global Kitchen & Bath Group of Kohler Company from 2020 to 2021, and as Vice President–New Product Development and Engineering, Global Faucets from 2018 to 2020. Ms. Barbee served as Director–Global Creative Design Operations of General Motors from 2013 to 2017, and in various other capacities since 1994. Ms. Barbee holds a bachelor’s degree in mechanical engineering from Wayne State University, a master’s degree in mechanical engineering from Purdue University, and has completed the Executive Education Program in the Ross Business School at the University of Michigan. She was first elected as a director of the Company in 2022.

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**Mark A. Blinn, 61**, was President and Chief Executive Officer and a director of Flowserve Corporation, a leading provider of fluid motion and control products and services for the global infrastructure markets, from 2009 until his retirement in 2017. He previously served Flowserve as CFO from 2004 to 2009 and Head of Latin America from 2007 to 2009. He serves as a director of Texas Instruments, Incorporated, Emerson Electric Co., and Globe Life Inc. He previously served as a director of Kraton Corporation. Mr. Blinn holds a bachelor’s degree, a law degree, and an MBA from Southern Methodist University. He was first elected as a director of the Company in 2019.

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**Robert E. Brunner, 65, Lead Director**, was the Executive Vice President of Illinois Tool Works, Inc. (ITW), a multi-industrial manufacturer of advanced industrial technology, from 2006 until his retirement in 2012. He previously served ITW as President–Global Auto beginning in 2005 and President–North American Automotive from 2003. He serves as the independent Board Chair of Lindsay Corporation and a director of NN, Inc. Mr. Brunner holds a degree in finance from the University of Illinois and an MBA from Baldwin-Wallace College. He was first elected as a director of the Company in 2009.

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**Mary Campbell, 56**, was appointed President, vCommerce Ventures of Quorate Retail, Inc., in 2022. Quorate Retail is comprised of a select group of retail brands and is a leader in video commerce, a top-10 ecommerce retailer, and a leader in mobile and social commerce. During her more than 20 years with the company, she has served as Chief Content, Digital, and Platforms Officer of QxH, a segment of Quorate, since 2021, Chief Merchandising Officer of Quorate Retail Group and Chief Commerce Officer of QVC US from 2018 to 2021, Merchandising and Interactive Officer in 2018, Chief Interactive Experience Officer from 2017 to 2018, and Executive Vice President, Commerce Platforms for QVC from 2014 to 2017. Ms. Campbell holds a bachelor’s degree in psychology from Central Connecticut State University. She was first elected as a director of the Company in 2019.

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**J. Mitchell Dolloff, 57**, was appointed the Company’s Chief Executive Officer, effective January 1, 2022, and continues to serve as President since his appointment in 2020. He previously served as Chief Operating Officer from 2019 until his appointment to CEO; President–Bedding Products from 2020 to 2021; President–Specialized Products & Furniture Products from 2017 to 2019; Senior Vice President and President of Specialized Products from 2016 to 2017; Vice President and President of the Automotive Group from 2014 to 2015; President of Automotive Asia from 2011 to 2013; Vice President of Specialized Products from 2009 to 2013; and in various other capacities for the Company since 2000. Mr. Dolloff holds a degree in economics from Westminster College (Fulton, Missouri), as well as a law degree and an MBA from Vanderbilt University. He was first elected as a director of the Company in 2020.

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**Manuel A. Fernandez, 77**, 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 the lead independent director of Performance Food Group Company. He was previously the non-executive chairman of Brunswick Corporation. Mr. Fernandez holds a degree in electrical engineering and completed post-graduate work in solid-state engineering at the University of Florida. He was first elected as a director of the Company in 2014.

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**Karl G. Glassman, 64, Chairman**, was first appointed Chairman of the Board in 2020, during his tenure as the Company's Chief Executive Officer which began in 2016. Following his retirement as CEO in 2021, he held the position of Executive Chairman until his retirement in May 2023 and continues to serve as the Board Chairman. He previously served the Company as President from 2013 to 2019, Executive Vice President from 2002 to 2013, Chief Operating Officer from 2006 to 2015, President of the Residential Furnishings Segment from 1999 to 2006, Senior Vice President from 1999 to 2002, and in various capacities since 1982. Mr. Glassman holds a degree in business management and finance from California State University–Long Beach. He previously served on the Board of Directors of the National Association of Manufacturers. He was first elected as a director of the Company in 2002.

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

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**Srikanth Padmanabhan, 59**, has served as Vice President for Cummins Inc., a global manufacturer of engine and power solutions, since 2008 and as the President of its Engine segment since 2016. He previously served as Vice President–Engine Business from 2014 to 2016, Vice President and General Manager of Emission Solutions from 2008 to 2014, and in various other capacities since 1991. Mr. Padmanabhan holds a degree in mechanical engineering from the National Institute of Technology, a doctorate in mechanical engineering from Iowa State University, and completed the Advanced Management Program at Harvard Business School. He was first elected as a director of the Company in 2018.

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**Jai Shah, 57**, serves as Group President of Masco Corporation, a Fortune 500 global leader in the design, manufacture, and distribution of branded home improvement and building products. He previously served as President of Delta Faucet Company, a Masco business unit, from 2014 to 2018, Vice President and Chief Human Resource Officer from 2012 to 2014, and in various other capacities at Masco since 2003. Mr. Shah is a Certified Public Accountant and holds bachelor's and master's degrees in accounting from the University of Waterloo and an MBA from the University of Michigan. He was first elected as a director of the Company in 2019.

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**Phoebe A. Wood, 70**, 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., Pioneer Natural Resources, and PPL Corporation. She holds a degree in psychology from Smith College and an MBA from UCLA. She was first elected as a director of the Company in 2005.

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Key Board Committees:

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

Management, Leggett & Platt, Incorporated  
August 2023

**J. Mitchell Dolloff**, 57, President and Chief Executive Officer

Mitch Dolloff was appointed the Company's Chief Executive Officer, effective January 1, 2022, and continues to serve as President since his appointment in 2020. He previously served as Chief Operating Officer from 2019 until his appointment as CEO; President–Bedding Products from 2020 to 2021; Executive Vice President, President–Specialized Products & Furniture Products from 2017 to 2019; Senior Vice President and President of Specialized Products from 2016 to 2017; Vice President and President of the Automotive Group from 2014 to 2015; President of Automotive Asia from 2011 to 2013; Vice President of Specialized Products from 2009 to 2013; and in various other capacities since 2000. Before joining the Company, Mitch worked as an M&A and securities attorney at the law firm of Gibson, Dunn & Crutcher in New York.

**Benjamin M. Burns**, 45, Executive Vice President and Chief Financial Officer

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

**Steven K. Henderson**, 62, Executive Vice President, President–Specialized Products and Furniture, Flooring & Textile Products

Steve Henderson was appointed Executive Vice President, President–Specialized Products and Furniture, Flooring & Textile Products in 2020. He previously served the Company as Vice President, President–Automotive Group since 2017. He joined the Company in 2017 after more than 30 years of experience in a variety of leadership positions at Dow Automotive Systems, including Business President–Automotive Systems where he was responsible for the global business, including profit and loss, business strategy, and organizational health.

**J. Tyson Hagale**, 46, Executive Vice President, President–Bedding Products

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

**Christina Ptasinski**, 63, Executive Vice President and Chief Human Resources Officer

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

**Ryan M. Kleiboeker**, 45, Senior Vice President and Chief Strategic Planning Officer

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

**Scott S. Douglas**, 64, Senior Vice President, General Counsel and Secretary

Scott Douglas was appointed Senior Vice President and General Counsel in 2011. He was appointed Secretary of the Company in 2016. He previously served as Vice President and General Counsel from 2010 to 2011, Vice President–Law and Deputy General Counsel from 2008 to 2010, Associate General Counsel–Mergers & Acquisitions from 2001 to 2007, and Assistant General Counsel from 1991 to 2001. He has served the Company in various legal capacities since 1987.

**Susan R. McCoy**, 59, Senior Vice President–Investor Relations

Susan McCoy was appointed Senior Vice President of Investor Relations in 2019. She previously served as Vice President of Investor Relations from 2014 to 2019, Staff Vice President of Investor Relations from 2011 to 2014, and Director of Investor Relations from 2002 to 2011. She also served as Due Diligence Manager from 1999 to 2002, Manager of Financial Reporting in 1999, and in a series of progressively more responsible financial capacities since 1986.

**Tammy M. Trent**, 56, 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 previously served as Vice President from 2015 to 2017 and Staff Vice President, Financial Reporting from 2007 to 2015. She has served the Company in a series of progressively more responsible financial capacities since 1998.



Leggett & Platt, Incorporated | 1 Leggett Road | Carthage, MO 64836

## **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, Governance and Sustainability Committee, in consultation with the Chair, the CEO and the Lead Director, will make recommendations to the Board concerning the appropriate size, composition, and needs of the Board.

c. The Nominating, Governance and Sustainability 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, Governance and Sustainability 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 public companies without Board approval, and an 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. Membership on committees of the Board may have more stringent standards in accordance with the New York Stock Exchange Listing Standards.

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, Governance and Sustainability 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.

h. When a director, including an employee director, becomes aware of circumstances that may adversely reflect upon the director, any other director, or the Company, the director should notify the Nominating, Governance and Sustainability Committee of such circumstances. The Committee will consider the circumstances and may, in certain cases, request the director to cease the conflicting activity or, in more severe cases, request that the director submit his or her resignation from the Board if, for example, continuing service on the Board by the director is not consistent with the criteria deemed necessary for continuing service on the Board.

### **III. Board Leadership**

a. The Board will appoint a Chair on an annual basis and, in the event the Chair is not an independent director, 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, Governance and Sustainability Committee will preside at Board meetings. The title of the Board Chair may be Board Chair, Chairman or a similar title as determined from time to time by the Board of Directors.

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 not an independent director, the Lead Director will (a) serve as a liaison between the CEO and/or 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 or any Committee, 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 Human Resources and 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. The Company's directors and executive officers are prohibited from entering into any pledge transactions.

## **VI. Meetings of Independent Directors**

a. The Company's independent directors will meet in executive session on a regular basis, but in any event at least once a year, 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, the Human Resources and Compensation Committee, and the Nominating, Governance and Sustainability Committee.

b. The Audit Committee, the Human Resources and Compensation Committee, and the Nominating, Governance and Sustainability 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, Governance and Sustainability Committee, in consultation with the Chair, the CEO and the Lead Director, will make recommendations to the full Board on committee membership and committee chairs.

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 and disclose in accordance with applicable New York Stock Exchange requirements 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 by the Nominating, Governance and Sustainability Committee unless the transaction is compensatory in nature, in which case the Human Resources and 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. The appropriate Committee shall conduct a reasonable prior review and oversight of all Interested Transactions for potential conflicts of interest and shall prohibit any such transaction if the Committee determines it to be inconsistent with the interests of the Company and its shareholders. If it becomes necessary to review 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. The Nominating, Governance and Sustainability Committee has reviewed the Interested Transactions described below in "Standing Pre-Approval for Certain Interested Transactions" and determined that each of the Interested Transactions described below shall be deemed to be pre-approved by the Committee under the terms of these Corporate Governance Guidelines, unless specifically determined otherwise by the Committee:

#### **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, Financial Code of 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, Governance and Sustainability Committee will assist the Board in conducting the evaluation.

b. The Board and/or the Nominating, Governance and Sustainability 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.

Last Reviewed: November 17, 2022

Last Revised: [November 17, 2022]

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# **Stock Information**

### Leggett & Platt - 1 Year Price History (As of August 2023)



### Leggett & Platt - 10 Year Price History (As of August 2023)



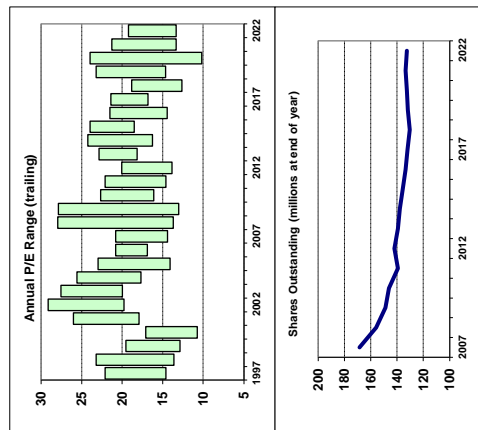
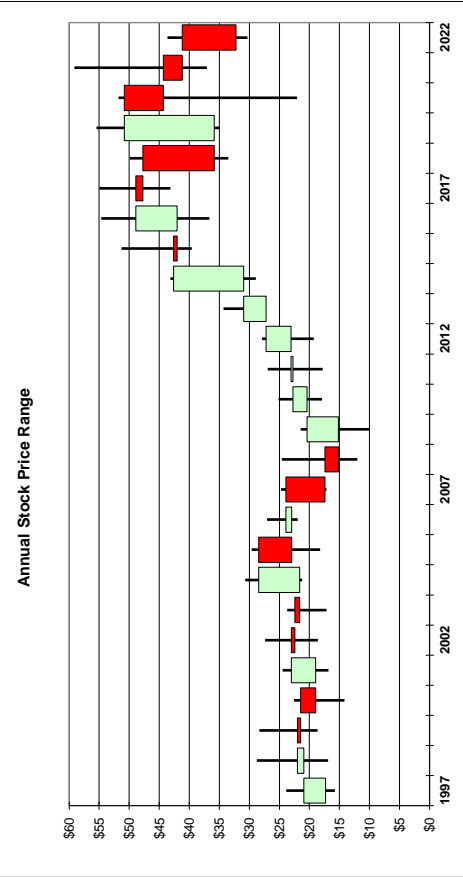


6 mos

	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Open	17.31	20.94	22.00	21.44	18.94	23.00	22.44	21.63	28.43	22.96	23.90	17.44	15.19	20.40	22.76	23.04	27.22	30.94	42.61	42.02	46.88	47.73	35.84	50.83	44.30	41.16	32.23
High	23.88	28.75	28.31	24.45	27.40	23.69	23.69	30.68	28.61	27.04	24.73	24.60	21.44	25.15	26.95	27.89	34.28	43.15	51.28	54.63	54.97	49.88	55.42	51.76	59.16	43.63	38.55
Low	15.75	16.88	16.63	14.19	16.85	16.60	17.16	21.19	18.19	21.93	17.14	12.03	10.03	17.89	17.80	19.26	27.25	28.90	39.58	36.64	43.17	33.48	34.95	22.03	37.05	30.28	28.77
Close	20.94	22.00	21.44	18.94	23.00	22.44	21.63	28.43	22.96	23.90	17.44	15.19	20.40	22.76	23.04	27.22	30.94	42.61	42.02	46.88	47.73	35.84	50.83	44.30	41.16	32.23	
EPS *	1.08	1.24	1.45	1.32	0.94	0.94	0.86	1.20	1.29	1.30	1.19	0.88	0.77	1.11	1.22	1.39	1.50	1.78	2.14	2.54	2.57	2.65	2.39	2.16	2.78	2.27	
P/E Low (tm)	15	14	13	11	18	20	20	18	14	17	14	14	13	16	15	14	18	16	18	14	17	13	15	10	13	13	
P/E High (tm)	22	23	20	17	26	29	28	26	23	21	21	28	28	28	22	20	23	24	24	22	21	19	23	24	21	19	
Shares Outstanding, end of pd (millions, split adjusted)	192.8	197.7	196.9	196.1	196.3	194.5	192.1	190.9	182.6	178.0	168.7	155.8	148.8	146.2	139.4	142.1	139.4	137.8	135.6	133.5	131.9	130.5	131.8	132.6	133.4	132.6	
Fraction of Shares Traded	30%	36%	55%	62%	54%	66%	73%	77%	101%	106%	220%	446%	308%	282%	301%	311%	199%	174%	190%	167%	181%	256%	224%	250%	195%	209%	

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

Data	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Jan 1 Open	17.06	20.94	22.06	21.25	18.50	22.86	22.96	21.61	28.30	23.16	23.99	17.34	15.29	20.50	22.99	23.50	27.62	30.87	42.64	41.27	49.25	47.93	35.37	51.07	44.23	41.45	32.54
Dec 31 Close	20.94	22.00	21.44	18.94	23.00	22.44	21.63	28.43	22.96	23.90	17.44	15.19	20.40	22.76	23.04	27.22	30.94	42.61	42.02	46.88	47.73	35.84	50.83	44.30	41.16	32.23	
Yearly Low	15.75	16.88	16.63	14.19	16.85	16.60	17.16	21.19	18.19	21.93	17.14	12.03	10.03	17.89	17.80	19.26	27.25	28.90	39.58	36.64	43.17	33.48	34.95	22.03	37.05	30.28	
Minimum Close	15.81	17.13	18.81	14.25	17.00	18.90	17.40	21.35	18.55	22.39	17.27	12.24	10.21	18.26	17.87	19.49	27.40	29.06	40.68	37.79	43.50	33.97	35.45	22.47	38.00	30.95	
Average Close	19.85	24.26	22.85	17.88	21.20	23.50	20.92	25.78	25.45	24.23	21.72	17.51	16.25	21.43	22.77	23.35	30.84	34.54	45.60	47.94	49.15	42.93	42.44	38.81	47.04	36.65	
Maximum Close	23.63	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	54.63	54.04	48.80	55.18	51.58	42.70	38.04	
Yearly High	23.88	28.75	28.31	22.56	24.45	27.40	23.69	30.68	29.61	27.04	24.73	24.60	21.44	25.15	26.95	27.89	34.28	43.15	51.28	54.63	54.97	49.88	55.42	51.76	59.16	43.63	
Minimum Daily Volume (000)	24	27	96	75	123	137	90	131	230	169	496	370	179	452	477	358	266	338	249	281	207	341	402	352	344	209	
Average Daily Volume (000)	231	283	430	484	430	509	568	585	735	752	1487	2749	1819	1635	1663	1766	1099	955	1025	887	953	1333	1174	1308	1033	880	
Maximum Daily Volume (000)	1421	1288	12525	4037	2106	2625	2391	3288	7957	2645	5077	9448	6074	5251	6344	8723	3298	3609	4007	2889	3856	4324	5459	8035	34860	7350	
Yearly Volume (millions)	56.3	71.2	108.4	121.9	106.5	128.3	140.6	147.5	185.1	188.8	371.8	695.5	458.4	412.0	419.1	441.6	278.0	239.6	258.2	223.4	239.1	334.5	295.9	330.9	260.3	277.2	



Note: Volumes are in thousands of shares.

### Monthly Stock Price Info

Year	Data	Month																	
		1	2	3	4	5	6	7	8	9	10	11	12	Grand Total					
2023	Monthly Low	32.15	33.49	30.05	30.60	30.25	<b>28.77</b>											28.77	
	Minimum Close	32.63	33.53	30.23	30.72	30.48	<b>28.87</b>												28.87
	Average Close	<b>34.59</b>	<b>34.96</b>	<b>31.77</b>	<b>31.51</b>	<b>32.18</b>	<b>30.63</b>												<b>32.56</b>
	Maximum Close	36.56	<b>38.04</b>	34.76	32.97	32.71	32.71												38.04
	Monthly High	36.76	<b>38.55</b>	34.81	32.56	33.50	32.86												38.55
	Minimum Daily Volume	558	572	420	515	<b>381</b>	498												381
	Average Daily Volume	898	947	920	805	662	1,059												880
	Maximum Daily Volume	<b>2,892</b>	<b>1,777</b>	2,598	2,300	1,370	2,099												2,892
	Monthly Volume	17,951	17,989	21,149	15,291	14,571	22,229												109,178
	Monthly Low	37.04	34.88	34.77	33.80	34.68	33.19	34.20	37.92	32.97	<b>30.28</b>	31.62	31.28	31.28	31.28	31.59	30.95		30.28
	Minimum Close	37.89	36.13	34.80	34.91	35.05	33.39	35.19	38.22	33.22	<b>30.95</b>	32.18	31.59	31.59	31.59	31.59	30.95		30.95
	Average Close	<b>40.68</b>	<b>38.13</b>	<b>36.45</b>	<b>36.05</b>	<b>37.34</b>	<b>36.43</b>	<b>37.37</b>	<b>40.22</b>	<b>36.17</b>	<b>33.04</b>	<b>34.65</b>	<b>33.32</b>	<b>33.32</b>	<b>33.32</b>	<b>33.32</b>	<b>36.65</b>		<b>36.65</b>
Maximum Close	<b>42.70</b>	40.10	37.81	37.47	39.81	39.24	40.12	41.63	39.12	35.56	36.36	35.74	35.74	35.74	35.74	42.70		42.70	
Monthly High	<b>43.63</b>	40.53	38.19	37.70	39.81	39.32	40.19	41.94	39.64	35.58	36.46	36.40	36.40	36.40	36.40	43.63		43.63	
Minimum Daily Volume	796	992	701	623	760	622	521	307	485	538	<b>209</b>	545	545	545	209			209	
Average Daily Volume	1,741	1,434	1,199	1,418	1,212	1,136	982	800	824	1,027	689	883	883	883	883	1,104		1,104	
Maximum Daily Volume	<b>7,350</b>	2,571	3,373	4,925	2,749	2,197	4,123	1,625	1,905	3,112	1,350	1,998	1,998	1,998	1,998	7,350		7,350	
Monthly Volume	34,826	27,243	27,566	28,362	25,455	23,847	19,644	18,389	17,303	21,570	14,468	18,546	18,546	18,546	18,546	277,220		277,220	
Monthly Low	40.87	40.75	43.12	45.41	50.12	48.16	46.27	46.51	44.81	44.01	39.87	37.05	37.05	37.05	37.05	37.05		37.05	
Minimum Close	41.00	41.49	44.05	46.34	50.90	48.96	46.99	46.89	44.84	44.48	40.39	<b>37.05</b>	<b>37.05</b>	<b>37.05</b>	<b>37.05</b>	<b>38.00</b>		38.00	
Average Close	<b>43.60</b>	<b>42.74</b>	<b>46.71</b>	<b>48.61</b>	<b>55.21</b>	<b>52.44</b>	<b>49.18</b>	<b>48.56</b>	<b>46.70</b>	<b>46.19</b>	<b>43.40</b>	<b>40.83</b>	<b>40.83</b>	<b>40.83</b>	<b>40.83</b>	<b>47.04</b>		<b>47.04</b>	
Maximum Close	44.96	44.47	49.32	50.93	<b>57.95</b>	55.70	51.74	49.75	48.62	47.95	48.10	43.37	43.37	43.37	43.37	57.95		57.95	
Monthly High	45.33	44.65	50.00	51.56	<b>59.16</b>	55.87	52.44	49.94	48.80	48.37	48.13	43.89	43.89	43.89	43.89	59.16		59.16	
Minimum Daily Volume	744	510	752	441	413	387	369	350	432	<b>344</b>	615	725	725	725	344			344	
Average Daily Volume	1,080	901	1,177	738	834	735	735	590	706	765	1,012	3,030	3,030	3,030	1,033			1,033	
Maximum Daily Volume	2,665	1,447	3,282	1,204	1,700	1,483	2,512	1,432	1,922	2,373	2,525	<b>34,860</b>	<b>34,860</b>	<b>34,860</b>	<b>34,860</b>	34,860		34,860	
Monthly Volume	20,527	17,114	27,067	15,506	16,689	16,179	15,430	12,975	14,834	16,063	21,256	66,669	66,669	66,669	260,310			260,310	
Monthly Low	47.50	38.20	<b>22.03</b>	22.27	24.01	30.57	33.18	37.42	40.37	40.30	39.25	39.90	39.90	39.90	22.03			22.03	
Minimum Close	47.59	39.15	<b>22.47</b>	22.72	24.62	31.79	33.51	37.98	40.72	40.63	39.99	40.29	40.29	40.29	22.47			22.47	
Average Close	<b>50.19</b>	<b>44.45</b>	<b>31.00</b>	<b>28.54</b>	<b>29.65</b>	<b>34.59</b>	<b>36.36</b>	<b>40.11</b>	<b>42.77</b>	<b>43.55</b>	<b>42.66</b>	<b>42.44</b>	<b>42.44</b>	<b>42.44</b>	<b>38.81</b>			<b>38.81</b>	
Maximum Close	<b>51.58</b>	47.53	40.51	36.02	34.06	38.60	40.09	41.49	44.93	45.66	44.85	44.64	44.64	44.64	51.58			51.58	
Monthly High	<b>51.76</b>	48.73	41.66	36.12	34.58	39.24	40.16	42.22	45.33	46.13	45.17	45.17	45.17	45.17	51.76			51.76	
Minimum Daily Volume	748	479	618	836	759	659	694	385	667	468	<b>352</b>	470	470	470	352			352	
Average Daily Volume	1,197	1,256	1,400	1,730	2,241	1,418	1,305	1,046	1,227	863	978	1,079	1,079	1,079	1,308			1,308	
Maximum Daily Volume	5,576	2,927	2,258	<b>8,035</b>	7,851	2,882	4,683	3,661	4,271	4,065	2,430	2,332	2,332	2,332	8,035			8,035	
Monthly Volume	25,134	23,861	30,792	36,329	44,829	31,195	28,717	21,959	25,766	18,995	19,552	23,744	23,744	23,744	330,874			330,874	

Note: Volumes are in thousands of shares.

### Monthly Stock Price Info

Year	Data	Month												Grand Total
		1	2	3	4	5	6	7	8	9	10	11	12	
2019	Monthly Low	34.95	40.48	40.67	38.55	35.42	35.35	37.09	35.90	35.92	37.91	51.10	50.20	34.95
	Minimum Close	35.45	40.89	40.77	39.36	35.51	36.01	37.84	36.33	36.47	38.45	51.28	50.72	35.45
	Average Close	38.59	44.45	43.30	42.66	37.89	37.70	39.12	38.12	40.59	43.07	53.26	51.49	42.44
	Maximum Close	40.96	46.07	45.98	43.74	40.32	38.37	40.30	39.53	42.18	51.88	55.18	53.07	55.18
	Monthly High	41.01	46.50	46.17	43.89	40.42	39.03	41.38	40.58	42.83	52.14	55.42	53.13	55.42
	Minimum Daily Volume	581	616	734	497	635	482	402	691	505	651	493	507	402
	Average Daily Volume	1,038	1,244	1,089	1,023	1,123	982	1,579	1,071	1,023	1,382	1,261	1,235	1,174
	Maximum Daily Volume	2,596	3,929	2,578	3,580	2,258	2,798	5,459	1,904	2,106	4,973	1,914	4,345	5,459
	Monthly Volume	21,806	23,643	22,879	21,486	24,703	19,633	34,744	23,561	20,464	31,795	25,225	25,934	295,874
	Monthly Low	46.24	42.00	41.25	40.31	39.57	41.37	43.48	42.19	43.48	34.07	36.11	33.48	33.48
2018	Minimum Close	46.51	43.45	41.80	40.55	40.38	41.45	43.28	42.58	43.78	34.46	36.76	33.97	33.97
	Average Close	47.87	44.65	44.92	43.59	41.59	43.73	44.95	44.53	45.53	39.32	37.80	36.76	42.93
	Maximum Close	48.80	45.78	47.41	45.04	42.58	44.72	46.05	46.25	46.40	43.63	39.10	40.16	48.80
	Monthly High	49.88	47.04	47.44	45.39	43.07	45.18	46.27	46.71	46.57	44.22	39.19	40.18	49.88
	Minimum Daily Volume	517	777	590	623	531	671	511	690	428	807	341	660	341
	Average Daily Volume	1,132	1,729	1,814	1,254	1,078	1,369	1,272	1,005	916	1,608	1,152	1,713	1,333
	Maximum Daily Volume	2,491	3,727	3,412	3,400	1,741	2,742	3,694	1,501	1,935	4,025	1,863	4,324	4,324
	Monthly Volume	23,768	32,851	38,104	26,329	23,719	28,750	26,713	23,125	17,397	36,979	24,191	32,547	334,474
	Monthly Low	46.24	47.90	48.08	50.24	49.92	51.51	48.16	44.65	43.17	46.96	44.76	45.82	43.17
	Minimum Close	46.99	48.18	48.20	50.49	50.10	51.85	48.18	44.96	43.50	47.20	45.38	45.99	43.50
2017	Average Close	47.95	48.74	49.71	51.74	52.25	52.53	52.32	46.78	46.14	48.24	46.34	46.98	49.15
	Maximum Close	49.98	49.50	50.58	54.04	53.79	53.47	53.80	48.34	47.79	49.45	48.24	48.30	54.04
	Monthly High	50.09	50.16	50.89	54.97	53.96	53.72	53.96	48.43	47.97	51.99	48.80	49.17	54.97
	Minimum Daily Volume	576	567	490	629	539	402	318	585	491	301	207	399	207
	Average Daily Volume	1,060	1,005	905	1,188	931	763	916	886	1,060	1,068	868	825	963
	Maximum Daily Volume	3,426	2,243	2,040	3,656	2,007	1,325	2,081	1,401	2,602	2,797	1,717	1,766	3,856
	Monthly Volume	21,210	19,101	20,818	22,568	20,487	16,795	18,311	20,388	21,191	23,496	18,237	16,496	239,098
	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
	Minimum Close	37.79	40.48	46.09	47.24	48.51	47.89	50.47	51.17	45.68	44.39	44.89	47.69	37.79
	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
2016	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
	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
	Minimum Daily Volume	625	676	417	533	372	358	399	489	448	566	281	287	281
	Average Daily Volume	1,258	1,015	733	935	763	684	719	914	959	1,196	851	662	887
	Maximum Daily Volume	2,346	1,898	1,779	2,594	1,529	1,054	2,366	2,043	2,889	2,765	1,369	1,380	2,889
	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



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

Institution Name Previous Holders of More Than 1 Million Shares	2023			2022			2021			2020			2019			2018			2017		
	Jun	Mar	Dec	Jun	Mar	Dec	Jun	Mar	Dec	Jun	Mar	Dec	Jun	Mar	Dec	Jun	Mar	Dec	Jun	Mar	
	index	0.1	0.0	0.0	0.0	0.0	0.0	0.0	0.5	0.5	0.4	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
ALPS ADVISORS, INC.																					
BNP PARIBAS ASSET MANAGEMENT FRANCE																					
DEPRINCE, RACE & ZOLLO, INC.																					
FIDELITY MANAGEMENT & RESEARCH COMPANY																					
FRANKLIN ADVISORY SERVICES, LLC																					
HAMILIN CAPITAL MANAGEMENT, LLC																					
HRT FINANCIAL, L.P.																					
INVESCO ADVISERS, INC.																					
JANE STREET CAPITAL, LLC																					
JANUS HENDERSON INVESTORS US, LLC																					
KAMES CAPITAL PLC																					
LEGAL & GENERAL INVESTMENT MANAGEMENT LTD.																					
LORD, ABBETT & CO, LLC																					
MACQUARIE INVESTMENT MGMT																					
NEUBERGER BERMAN INVESTMENT ADVISORS, LLC																					
PPM AMERICA, INC.																					
SARASIN & PARTNERS LLP																					
SCHRODER INVESTMENT MANAGEMENT LTD																					
SCOPUS ASSET MANAGEMENT, L.P.																					
SG CAPITAL MANAGEMENT, LLC																					
SILVERCREST ASSET MANAGEMENT GROUP, LLC																					
SUSDEHANNA FINANCIAL GROUP, LLP																					
THRIVENT ASSET MANAGEMENT, LLC																					
TIMSSQUARE CAPITAL MANAGEMENT, LLC																					

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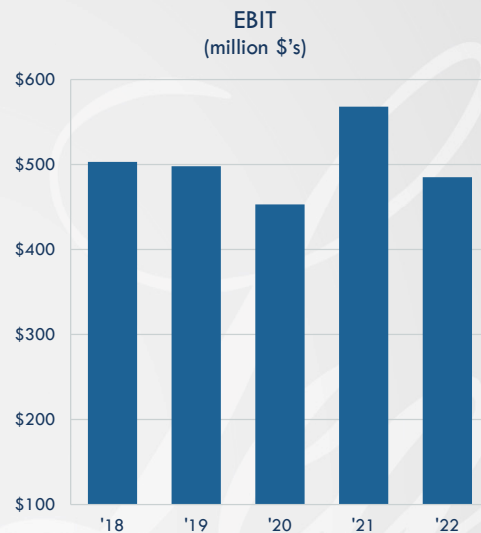
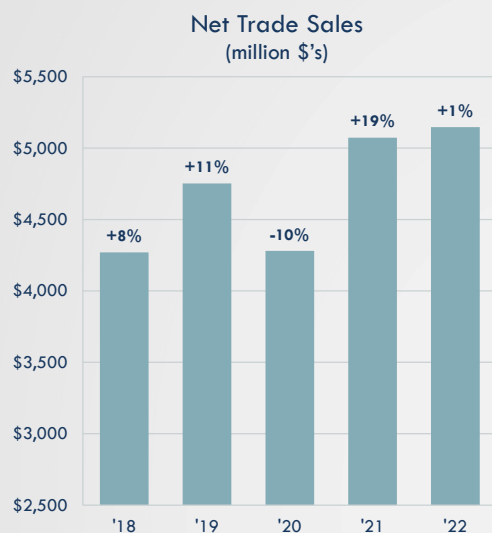
# Financials

## RECENT FINANCIALS

\$'s in millions	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Sales:	\$4,270	\$4,753	\$4,280	\$5,073	\$5,147
EBIT:	503	498	453	568	485
EBIT Margin:	11.8%	10.5%	10.6%	11.2%	9.4%
Earnings from Cont Ops:	358	324	294	381	310
EPS:	2.65	2.39	2.16	2.78	2.27
EBITDA:	639	690	642	755	665
EBITDA Margin:	15.0%	14.5%	15.0%	14.9%	12.9%
Cash from Ops:	440	668	603	271	441

- Amounts are from continuing operations and exclude non-recurring items. See Appendix - Non-GAAP Adjustments.
- 2018–2020 financial data has been adjusted to apply the effects of the change from LIFO to FIFO

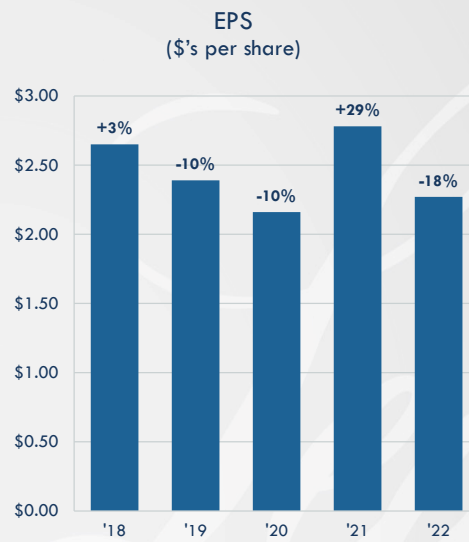
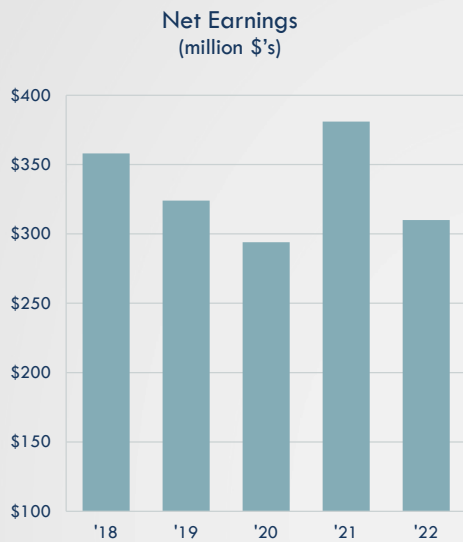
## SALES AND EBIT



- Amounts are from continuing operations and exclude unusual items. See appendix for non-GAAP reconciliations.
- 2018–2020 financial data has been adjusted to apply the effects of the change from LIFO to FIFO

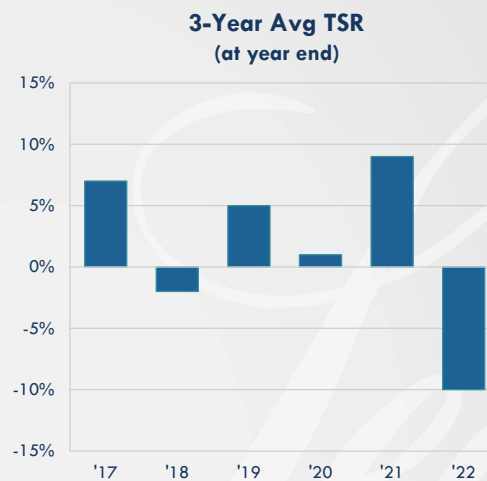
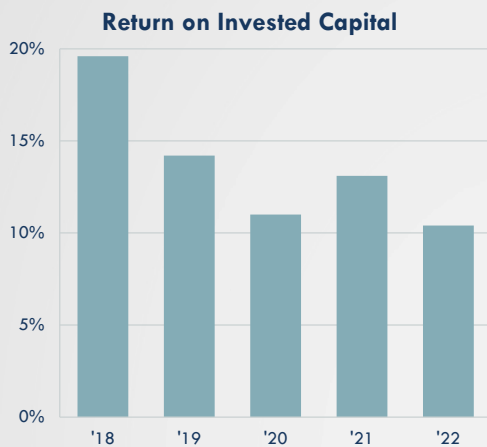


## NET EARNINGS AND EPS



- Amounts are from continuing operations and exclude unusual items. See appendix for non-GAAP reconciliations.
- 2018–2020 financial data has been adjusted to apply the effects of the change from LIFO to FIFO

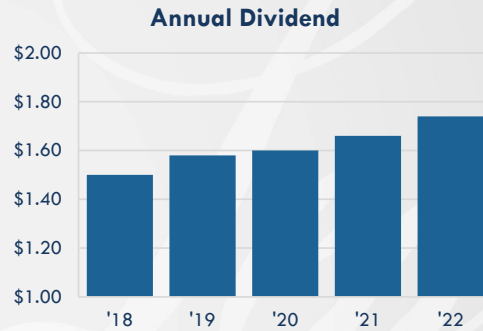
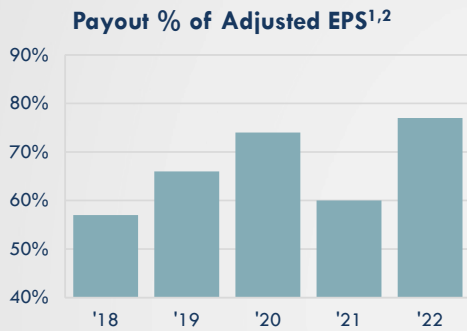
## RETURNS AND TSR



- See appendix for return calculation
- TSR assuming dividends continually reinvested
- 2018–2020 financial data has been adjusted to apply the effects of the change from LIFO to FIFO

## DIVIDEND

- Dividend payout target is **~50% of earnings**
  - Actual payout will likely be higher in the near-term
- 52-year history of consecutive annual dividend increases
- **Dividend yield >6%**; one of the highest among the *Dividend Kings*



<sup>1</sup> EPS from continuing ops exclude unusual items; see appendix for non-GAAP reconciliations

<sup>2</sup> Adjusted to apply the effects of the change from LIFO to FIFO

# 56 Year Financial History

## Income Statement -- Page 1

For the Fiscal Year	Income Statement										EBITDA			Per Share Amounts			Per Share Amounts		
	Net Trade Sales	Gross Profit <sup>5</sup>	SG&A <sup>5</sup> (In Millions, except per share data)	Other Expense (Income)	EBIT <sup>2,3,4</sup>	Net Int. Exp.	Interest Income	Inc. Tax <sup>2,3</sup>	Net Earnings <sup>2,3</sup>	Dep. & Amort.	EBITDA	NOT Split Adjusted		Split Adjusted		Share Count <sup>7</sup> (fully diluted)	Stock Splits <sup>6</sup>	Per Share Amounts	
												EPS <sup>2,3</sup>	Flow Dividends	Market Price, Dec 31	Oper Cash			Flow Dividends	Market Price, Dec 31
1967	13.3	2.2	1.4	1967 -	0.8	0.1	0.3	0.4			1.20	0.50	6.88	0.013		0.3		0.013	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	0.017		0.4		0.017	0.28
1969	25.2	4.7	2.9	& other	1.7	0.3	0.6	0.7			0.93	0.35	21.13	0.017		0.8	5:3	0.017	0.39
1970	30.1	6.3	4.0	expense	2.3	0.6	0.7	1.0			0.98	0.36	12.75	0.018		1.0		0.018	0.24
1971	37.0	7.8	4.8	are	3.0	0.7	1.1	1.2			1.16	0.36	17.38	0.021		1.0		0.021	0.32
1972	58.5	13.4	8.0	summed	5.4	0.7	2.2	2.5			1.07	0.25	34.63	0.030		2.3		0.030	0.64
1973	82.2	19.6	11.2	together	8.4	1.5	3.3	3.7			1.44	0.26	9.88	0.040		2.6	3:2	0.040	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	0.035		2.6		0.035	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	0.034		2.6		0.034	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	0.055		2.7		0.055	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	0.068		2.7		0.068	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	0.092		4.0	3:2	0.092	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	0.071		4.1		0.071	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	0.086		4.1		0.086	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	0.131		3.8		0.131	0.92
1982	275.0	41.6	22.1	1.2	18.9	3.5	6.2	12.0			2.54	0.68	25.63	0.106		3.6		0.106	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	0.153		8.8	2:1	0.153	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	0.178		10.1		0.178	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	0.204		15.2		0.204	1.77
1986	585.7	102.6	44.3	(6.2)	64.5	6.4	23.6	34.6			2.03	0.40	25.75	0.254		17.5	3:2	0.254	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	0.278		17.5		0.278	2.75
1988	809.9	128.6	61.6	(0.4)	67.4	7.4	22.3	37.7			2.17	0.64	23.75	0.271		18.2		0.271	2.97
1989	991.6	165.4	76.9	0.1	88.4	12.7	29.8	45.9			2.58	0.74	30.00	0.323		18.5		0.323	3.75
1990	1,088.6	179.2	91.5	21.9	86.0	15.2	27.1	43.7			2.43	0.84	26.38	0.293		18.7		0.293	3.30
1991	1,081.8	178.3	100.2	2.0	76.1	12.3	24.5	39.4			2.18	0.86	37.88	0.273		18.8		0.273	4.73
1992	1,170.5	211.1	102.3	3.2	105.6	5.8	37.3	62.5			1.63	0.46	34.00	0.408		38.6	2:1	0.408	8.50
1993	1,526.7	284.3	127.7	5.4	151.2	10.2	55.1	85.9			2.09	0.54	50.00	0.523		41.1		0.523	12.50
1994	1,858.1	350.0	148.0	2.7	199.3	9.8	74.1	115.4			2.78	0.62	35.00	0.695		41.6		0.695	8.75
1995	2,059.3	405.6	169.4	4.0	232.2	11.5	85.8	134.9			1.59	0.38	24.25	0.795		85.0	2:1	0.795	12.13
1996	2,466.2	522.0	202.0	13.7	306.3	30.0	106.9	169.4			1.85	0.46	34.63	0.925		91.8		0.925	17.31
1997	2,909.2	621.3	242.3	13.9	429.1	31.8	125.0	208.3			2.16	0.54	41.88	1.080		96.6		1.080	20.94
1998	3,370.4	737.2	288.5	19.6	429.1	33.5	147.6	248.0			1.24	0.32	22.00	1.240		200.7	2:1	1.240	22.00
1999	3,779.0	869.6	340.5	26.6	502.5	39.9	172.1	290.5			1.45	0.36	21.44	1.450		200.9		1.450	21.44
2000	4,276.3	912.3	391.6	39.9	480.8	62.2	154.5	264.1			1.32	0.20	18.93	1.320		200.4		1.320	18.94
2001	4,113.8	816.9	415.2	50.5	351.2	53.9	109.7	187.6			0.94	0.26	23.00	0.940		200.4		0.940	23.00
2002	4,271.8	821.7	394.2	26.9	400.6	42.1	5.0	130.4			1.17	0.28	22.44	1.170		199.8		1.170	22.44
2003	4,388.2	771.7	409.9	6.5	355.3	46.9	6.7	109.2			1.05	0.20	21.63	1.050		197.0		1.050	21.63
2004	5,085.5	915.8	460.2	(6.1)	461.7	45.9	6.8	137.2			1.45	0.58	28.43	1.450		196.9		1.450	28.43
2005	5,299.3	912.8	468.8	47.8	396.2	46.7	6.7	104.9			1.30	0.32	22.96	1.298		193.6		1.298	22.96
2006	5,505.4	998.4	489.5	26.9	482.0	56.2	9.0	134.5			1.61	0.56	23.90	1.608		186.8		1.608	23.90

<sup>1</sup> Amounts as originally reported (unless stated otherwise)

<sup>2</sup> EBIT amounts exclude extraordinary items (net of tax)

<sup>3</sup> 1996 amounts exclude non-recurring restructuring charge of \$20.3 million (\$14.3 million after tax);

<sup>4</sup> 1978 - 1984 amounts include equity from majority-owned corporations.

<sup>5</sup> 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.

<sup>6</sup> 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.

<sup>7</sup> 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.

# 56 Year Financial History

## Income Statement -- Page 2

Continuing Operations (see explanation below)

For the Fiscal Year	Income Statement													Per Share Amounts			Per Share Amounts					
	Net Trade Sales	Gross Profit	SG&A	Other Expense (Income)	EBIT	Int. Exp.	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	Per Share Amounts			Per Share Amounts				
															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
2002	3,342.6	666.6	325.4	11.8	329.4	39.0	4.7	106.4	188.7	36.9	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	3,486.3	641.0	340.1	5.3	295.6	43.8	6.4	87.9	170.3	35.6	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	140.2	523.9	1.12	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	133.4	478.1	1.20	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	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	(70.6)	(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	(18.5)	(18.5)	109.0	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	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	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	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	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	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	98.0	117.9	1.55	2.67	1.22	42.61	143.2	1.550	2.667	1.220	42.61
2015 <sup>1</sup>	3,917.2	876.8	416.9	23.8	436.1	41.1	4.4	102.7	296.7	1.2	297.9	113.2	549.3	2.05	2.51	1.26	42.02	142.9	2.048	2.513	1.260	42.02
2016	3,749.9	913.4	395.7	(18.0)	535.7	38.8	3.9	125.2	375.6	19.1	394.7	115.4	651.1	2.68	3.95	1.34	48.88	140.0	2.680	3.947	1.340	48.88
2017 <sup>1</sup>	3,943.8	896.6	400.5	13.8	460.3	43.5	7.6	138.4	308.0	(0.9)	307.1	125.9	608.2	2.25	3.23	1.42	47.73	137.3	2.253	3.232	1.420	47.73
2018 <sup>1</sup>	4,269.5	912.1	425.1	26.7	463.3	60.9	8.4	84.1	323.7	-	323.7	136.1	596.4	2.39	3.26	1.50	35.84	135.2	2.393	3.257	1.500	35.84
2019 <sup>1</sup>	4,752.5	1,024.0	469.7	67.5	486.8	90.7	7.4	89.4	314.1	0.1	314.0	191.9	678.7	2.32	4.93	1.58	50.83	135.4	2.319	4.934	1.580	50.83
2020 <sup>1</sup>	4,280.2	904.1	424.4	72.2	407.5	82.7	3.1	74.8	253.1	-	253.1	189.4	596.9	1.86	4.43	1.60	44.30	135.9	1.862	4.434	1.600	44.30
2021	5,072.6	1,038.3	422.1	20.2	596.0	76.5	2.6	119.5	402.6	0.2	402.4	187.3	783.3	2.94	1.98	1.66	41.16	136.7	2.944	1.985	1.660	41.16
2022	5,146.7	976.8	427.3	64.5	485.0	85.5	4.1	93.7	309.9	0.1	309.8	179.8	664.8	2.27	-	1.74	32.23	136.5	2.270	-	1.740	32.23

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	36.9	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	3,486.3	641.0	340.1	5.3	295.6	43.8	6.4	87.9	170.3	35.6	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	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	133.4	478.1	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	64.2	303.8	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	64.2	222.0	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	(18.5)	150.5	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	8.0	126.0	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	6.4	176.4	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	19.1	182.3	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	18.7	204.8	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	13.4	222.9	112.7	445.8	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	(124.0)	258.3	117.9	502.8	1.78	2.67	1.22	42.61	143.2	1.781	2.667	1.220	42.61
2015 <sup>1</sup>	3,917.2	885.0	407.5	18.3	459.2	41.1	4.4	111.2	311.3	1.2	311.3	113.2	572.4	2.14	2.51	1.26	42.02	142.9	2.145	2.513	1.260	42.02
2016 <sup>1</sup>	3,749.9	913.4	402.6	6.4	504.4	38.8	3.9	112.9	356.6	64.2	356.6	115.4	619.8	2.54	3.95	1.34	48.88	140.0	2.544	3.947	1.340	48.88
2017 <sup>1</sup>	3,943.8	909.6	398.2	29.5	481.9	43.5	7.6	95.8	350.2	0.1	350.2	125.9	607.8	2.57	3.23	1.42	47.73	137.3	2.570	3.232	1.420	47.73
2018 <sup>1</sup>	4,269.5	922.8	405.4	14.7	502.7	57.8	8.4	95.0	358.3	0.2	358.3	136.1	638.8	2.65	3.26	1.50	35.84	135.2	2.649	3.257	1.500	35.84
2019 <sup>1</sup>	4,752.5	1,018.7	468.8	51.9	498.0	90.7	7.4	90.5	324.2	0.1	324.1	191.9	689.9	2.39	4.93	1.58	50.83	135.4	2.394	4.934	1.580	50.83
2020 <sup>1</sup>	4,280.2	904.6	416.0	35.9	452.7	82.7	3.1	79.2	293.9	0.1	293.8	189.4	642.1	2.16	4.43	1.60	44.30	135.9	2.162	4.434	1.600	44.30
2021	5,072.6	1,038.3	422.1	48.4	567.8	76.5	2.6	112.5	381.4	0.2	381.4	187.3	755.1	2.78	1.98	1.66	41.16	136.7	2.779	1.985	1.660	41.16
2022	5,146.7	976.8	427.3	64.5	485.0	85.5	4.1	93.7	309.9	0.1	309.8	179.8	664.8	2.27	-	1.74	32.23	136.5	2.270	-	1.740	32.23

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.

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

# 56 Year Financial History

## Cash Flow

For the Fiscal Year	Cash From Operations				Investing Activity			Financing Activity				Measures of Cash Flow				
	Net Earnings (In Millions)	Depreciation	Amortization	Working Capital Change	Other	Adds to PP&E	Acquired Firms, net of cash	Other	Debt Added (Repaid)	Stock Issued (Bought)	Dividends Paid	Other	Increase in Cash & Equiv.	Cash from Ops	Free Cash Flow	"Excess" Cash Flow
1967														-	0.68	0.7
1968														-	0.94	0.9
1969														-	-	-
1970														-	-	-
1971														-	0.70	0.7
1972														-	0.40	0.4
1973														-	2.90	2.9
1974														-	2.50	2.5
1975														-	10.1	10.1
1976														-	5.3	5.3
1977														-	6.7	6.7
1978														-	12.5	12.5
1979														-	9.2	9.2
1980														-	18.7	18.7
1981														-	15.7	15.7
1982														-	14.1	14.1
1983														-	10.1	10.1
1984														-	25.6	25.6
1985														-	26.2	26.2
1986														-	40.1	40.1
1987														-	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	36.2		(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)	(83.9)	(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)	(68.1)	(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 <sup>2</sup>	297.9	83.5	29.7	(124.3)	72.3	(103.2)	(11.1)	44.7	(3.3)	(183.2)	(171.6)	(11.0)	(79.6)	359.1	255.9	73.2
2016 <sup>2</sup>	394.7	86.8	28.6	4.7	37.8	(124.0)	(29.5)	51.5	6.5	(193.1)	(177.4)	(57.9)	28.7	552.6	428.6	221.7
2017 <sup>2</sup>	307.1	95.3	30.6	(98.7)	109.4	(159.4)	(39.1)	33.5	281.5	(155.0)	(185.6)	24.6	244.2	443.7	284.3	59.6
2018 <sup>2</sup>	323.7	104.3	31.8	(77.3)	57.8	(159.6)	(109.2)	(9.0)	(85.8)	(107.6)	(193.7)	(33.4)	(258.0)	440.3	280.7	(22.2)
2019 <sup>2</sup>	314.1	117.5	74.4	101.0	61.0	(143.1)	(1,285.1)	(10.0)	947.0	(7.1)	(204.6)	(5.6)	(20.5)	668.0	524.9	(944.8)
2020 <sup>2</sup>	253.1	119.4	70.0	80.2	79.9	(66.2)	-	17.2	(227.8)	(9.1)	(211.5)	(10.3)	101.3	602.6	536.4	324.9
2021	402.6	116.5	70.8	(337.6)	19.0	(106.6)	(152.6)	33.0	184.9	(6.3)	(218.3)	7.4	12.8	271.3	164.7	(206.2)
2022	309.9	110.2	69.6	(78.0)	29.7	(100.3)	(83.3)	2.4	5.0	(60.3)	(229.2)	(20.9)	(45.2)	441.4	341.1	28.6

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

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

1 As originally reported (unless stated otherwise)  
2 Effective 1Q21, the accounting methodology for valuing domestic steel-related inventory changed from LIFO to FIFO. 2015-2020 data has been adjusted to apply the effects of the change.





# 56 Year Financial History Ratios

For the Fiscal Year	Liquidity			Measures of Return on Investment				Measures of Solvency				Other			
	Current	Inventory Turnover	Debt to Capital	Return on Assets	Return on Equity	Return on Capital	Return on Common Equity	Total Debt to Total Capital	Debt to Total Capital	Debt to EBITDA	Times Interest Earned		Tax Rate		
1967	6.1	4.5	4.1	3.1%	1.6	9.9%	276.6%	10.5%	15.6	2.2%	35%	27%	8.3	41.7%	
1968	2.2	4.0	3.4%	2.0	6.6%	1.8	12.1%	276.6%	10.5%	15.6	2.2%	35%	26%	48.3%	
1969	2.1	4.3	3.0%	1.9	5.6%	1.9	11.0%	41.6%	9.7%	22.7	1.7%	38%	45%	45.5%	
1970	2.8	3.8	3.2%	1.7	5.3%	2.1	10.8%	50.6%	8.7%	13.0	2.8%	37%	48%	43.0%	
1971	3.6	4.0	3.2%	1.7	5.4%	2.3	12.3%	36.1%	8.7%	15.0	2.1%	31%	56%	48.7%	
1972	3.4	4.8	4.2%	1.9	7.9%	2.0	15.9%	102.2%	12.3%	32.4	0.7%	23%	47%	47.5%	
1973	2.6	4.4	4.5%	1.8	8.0%	2.0	16.4%	6.6%	11.3%	36.4	3%	18%	54%	46.8%	
1974	3.4	3.8	3.5%	1.6	5.6%	2.3	12.7%	(18.7%)	9.9%	4.2	5.5%	23%	57%	50.3%	
1975	2.6	4.0	3.3%	1.6	5.3%	2.2	11.4%	(28.5%)	8.5%	6.2	4.2%	26%	50%	51.7%	
1976	2.7	4.5	4.5%	1.8	8.2%	2.0	16.7%	11.8%	11.8%	6.4	2.8%	18%	51%	51.2%	
1977	2.7	5.3	4.1%	2.1	8.9%	2.0	17.7%	37.8%	13.7%	6.9	2.6%	18%	48%	49.2%	
1978	2.3	5.4	4.9%	2.1	10.5%	1.9	20.5%	22.3%	17.5%	6.1	2.6%	16%	49%	45.0%	
1979	2.3	6.4	3.2%	2.1	6.7%	2.1	13.9%	(14.6%)	13.0%	12.1%	5.5	4.0%	26%	41%	42.3%
1980	2.1	6.8	3.7%	2.0	7.5%	2.0	15.1%	16.5%	12.3%	5.9	4.2%	25%	47%	42.6%	
1981	2.0	6.8	4.6%	2.2	10.2%	2.0	20.6%	85.3%	15.8%	7.0	2.7%	19%	53%	40.0%	
1982	2.1	6.4	3.3%	2.1	7.1%	2.1	15.0%	19.4%	11.7%	10.1	2.7%	27%	52%	40.5%	
1983	2.5	6.3	4.4%	2.1	9.3%	2.1	19.4%	59.0%	15.4%	10.9	1.9%	20%	52%	37.1%	
1984	2.5	5.8	4.9%	2.0	9.6%	2.1	20.4%	(3.8%)	21.9%	8.8	2.3%	21%	54%	41.2%	
1985	2.5	5.6	5.0%	1.9	9.5%	1.9	18.4%	79.1%	15.1%	13.6	1.0%	20%	43%	41.6%	
1986	2.6	5.9	5.9%	1.7	11.2%	1.8	20.6%	18.1%	17.3%	12.7	1.6%	20%	48%	38.7%	
1987	2.7	5.8	5.8%	1.8	10.2%	1.9	19.1%	(12.4%)	16.2%	9.9	2.5%	25%	45%	41.5%	
1988	2.4	6.0	4.7%	1.9	8.8%	1.9	16.6%	22.9%	13.7%	10.9	2.7%	29%	49%	37.1%	
1989	2.6	5.9	4.6%	1.9	8.6%	2.0	17.4%	29.4%	13.8%	11.6	2.5%	29%	50%	39.4%	
1990	2.7	5.7	4.0%	1.7	7.0%	2.1	15.0%	(9.2%)	11.2%	11.3	3.2%	36%	55%	38.3%	
1991	2.9	5.2	3.6%	1.6	5.9%	2.1	12.4%	46.6%	19.2%	17.4	2.3%	39%	49%	38.3%	
1992	2.9	5.7	5.3%	1.8	9.4%	1.8	16.5%	82.1%	33.0%	20.9	1.4%	28%	37%	37.1%	
1993	2.6	6.4	5.6%	1.9	10.9%	1.7	18.3%	48.6%	37.4%	20.9	1.1%	26%	43%	39.1%	
1994	2.3	6.2	6.2%	1.8	11.4%	1.8	20.2%	(28.8%)	24.6%	12.6	1.8%	22%	44%	39.1%	
1995	2.5	5.9	6.6%	1.8	11.5%	1.7	19.8%	40.8%	14.1%	16.2%	1.5%	24%	40%	38.9%	
1996	2.6	5.6	6.9%	1.7	11.6%	1.7	20.2%	44.6%	12.7%	13.3%	2.5%	25%	45%	38.7%	
1997	2.5	5.3	7.2%	1.5	10.9%	1.8	19.7%	22.5%	15.4%	19.4	1.3%	25%	44%	37.5%	
1998	2.8	5.4	7.4%	1.5	10.7%	1.8	19.0%	6.6%	23.4%	17.7	1.4%	25%	43%	37.3%	
1999	2.9	5.1	7.7%	1.4	10.5%	1.8	18.6%	(0.9%)	14.5%	14.8	1.7%	25%	45%	37.2%	
2000	2.9	5.0	6.2%	1.3	8.3%	1.8	15.4%	(9.7%)	11.7%	14.3	2.2%	32%	47%	36.9%	
2001	3.1	5.2	4.6%	1.2	5.5%	1.9	10.3%	24.0%	3.3%	24.5	2.1%	51%	45%	36.9%	
2002	2.5	5.6	5.5%	1.2	6.7%	1.8	12.1%	(0.3%)	3.6%	19.2	2.2%	43%	44%	35.9%	
2003	2.9	5.8	4.7%	1.2	5.6%	1.8	10.1%	(1.2%)	6.9%	20.6	2.5%	51%	46%	34.7%	
2004	2.2	6.3	5.6%	1.3	7.1%	1.8	12.9%	34.1%	10.7%	19.6	2.0%	40%	45%	32.5%	
2005	2.4	6.0	4.7%	1.3	6.1%	1.8	11.0%	(17.0%)	9.0%	17.7	2.7%	49%	45%	29.4%	
2006	2.7	5.7	5.5%	1.3	7.2%	1.8	13.1%	7.0%	10.2%	14.9	2.8%	42%	45%	30.9%	
2007	2.1	n/a	n/a	n/a	n/a	n/a	n/a	(17.0%)	10.0%	17.8	2.7%	49%	52%	32.0%	
2008	2.5	5.5	5.7%	1.2	7.1%	2.1	15.0%	7.0%	10.8%	18.4	2.8%	51%	53%	32.5%	
2009	2.1	5.6	5.1%	1.2	6.2%	2.0	13.1%	(23.8%)	9.9%	14.5	4.5%	65%	53%	30.5%	
2010	2.5	6.2	3.6%	1.2	4.4%	2.0	9.0%	(7.2%)	7.3%	17.5	6.6%	115%	48%	34.7%	
2011	2.3	4.7	4.6%	0.9	4.0%	2.0	7.8%	(1.0%)	6.7%	26.6	5.0%	133%	49%	35.4%	
2012	2.3	5.6	5.7%	1.0	5.7%	2.0	11.1%	16.8%	9.7%	20.5	4.9%	95%	49%	28.5%	
2013	2.1	6.1	5.4%	1.1	6.1%	2.1	12.7%	14.0%	10.4%	18.9	4.8%	90%	55%	26.6%	
2014	1.8	5.8	5.9%	1.1	6.6%	2.2	14.7%	23.1%	14.4%	19.6	4.2%	82%	56%	28.8%	
2015	1.5	5.6	6.3%	1.1	6.9%	2.2	15.5%	18.0%	14.7%	20.7	3.8%	79%	55%	24.6%	
2016	1.4	6.1	6.7%	1.2	8.2%	2.4	20.0%	41.7%	26.1%	23.9	2.9%	68%	63%	26.0%	
2017	1.9	6.1	7.8%	1.3	10.0%	2.7	27.2%	1.6%	18.8%	19.6	3.0%	59%	63%	26.3%	
2018	1.9	5.3	9.5%	1.3	11.9%	2.7	32.1%	19.5%	19.4%	19.2	2.7%	53%	63%	24.0%	
2019	1.9	5.2	8.9%	1.2	10.6%	2.8	30.0%	0.6%	20.2%	18.6	3.0%	55%	66%	21.5%	
2020	1.7	5.4	6.8%	1.1	7.8%	3.3	25.4%	(21.8%)	19.6%	13.5	4.3%	57%	65%	21.0%	
2021	1.6	4.9	6.9%	0.9	6.1%	3.5	21.2%	(9.7%)	14.2%	21.2	3.1%	66%	72%	21.8%	
2022	1.5	4.8	7.5%	1.0	7.5%	3.3	24.8%	(3.3%)	13.1%	14.8	4.0%	60%	69%	21.2%	
2023	2.0	4.4	6.0%	1.0	5.9%	3.2	18.8%	(17.5%)	10.4%	14.2	5.4%	77%	68%	22.8%	
2024	2.0	4.4	6.0%	1.0	5.9%	3.2	18.8%	(17.5%)	10.4%	14.2	5.4%	77%	68%	23.2%	

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.

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

Current ratio = current assets / current liabilities  
 Inventory turnover = cost of goods sold (net sales - gross profit) / average inventory  
 Return on sales = net earnings / net sales  
 Asset turnover = net sales / average total assets  
 Return on assets = return on sales x asset turnover  
 Leverage = average total assets / average shareholders equity  
 Return on equity = return on assets x leverage  
 Total shareholder return = (dividends + change in stock price) / beginning stock price  
 Return on invested capital = EBIT - (t \* tax rate) / average (long-term debt + current debt + operating lease liabilities + current operating lease liabilities + shareholders equity - cash)  
 P/E multiple = market price per share on Dec. 31 / trailing 12 month earnings per share  
 Dividend yield = dividend per share / market price per share on Dec. 31  
 Payoff ratio to common = dividend per share / average earnings per share  
 Total debt to capital = total debt / total assets; total debt = current debt + LT Debt + Op. Lease Lab. + Other Lab. + Def. Tax  
 Debt to total capital = total debt (long-term debt + current debt) / total capital (long-term debt + current debt + operating lease liabilities + current operating lease liabilities + other liabilities + deferred taxes + shareholders equity)  
 Net Debt to Net Capital = (total debt - cash) / (total capital - cash)  
 Debt to EBITDA = total debt / EBITDA  
 Net Debt to EBITDA = (total debt - cash) / EBITDA  
 Times interest earned = income before interest expense & taxes / net interest expense



# Foreign Sales Data

Dollars in millions

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

Year ended Dec. 31	Continuing Operations <sup>1</sup>											2012-2022 CAGR	
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012		
<b>External Sales</b>													
United States	3,349	3,271	2,846	3,133	2,682	2,488	2,467	2,704	2,599	2,450	2,430		3.3%
% U.S.	65.1%	64.5%	66.5%	65.9%	62.8%	63.1%	65.8%	69.0%	68.7%	70.5%	71.2%		
Canada and Mexico	542	538	477	569	473	414	348	320	297	271	278		6.9%
Europe	625	589	421	509	526	475	445	427	423	352	326		6.7%
China	502	559	442	450	495	482	420	392	390	336	312		4.9%
Other Foreign	129	116	95	93	95	86	69	74	74	69	69		6.6%
Subtotal - Foreign	1,797	1,802	1,434	1,620	1,588	1,456	1,283	1,214	1,183	1,027	984		
% Foreign	34.9%	35.5%	33.5%	34.1%	37.2%	36.9%	34.2%	31.0%	31.3%	29.5%	28.8%		
Total	5,147	5,073	4,280	4,753	4,270	3,944	3,750	3,917	3,782	3,477	3,415		4.2%
<b>New Countries Entered</b>	Germany	Ireland					Poland			France			

<sup>1</sup> Sales for 2012-2014 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	
<b>Income</b>																					
Net Trade 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	551	595	698	650	2704	
<b>Gross Profit</b>	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	99	88	96	354	
<b>Oper Income</b>	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)	(15)	146	(3)	0	(1)	15	11	1	12	2	1	16	(9)	1	1	1	(7)	
<b>EBIT</b>	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	(6)	(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	5	1	2	1	1	5	(0)	(0)	1	2	3	2	1	2	1	5	
<b>Net Earnings Attributable to Leggett</b>	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	
<b>EBITDA</b>	126	125	142	(53)	340	105	119	131	18	373	49	74	128	110	361	109	114	106	82	411	
<b>Earnings (Loss) Per Share</b>																					
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	
<b>Cash Flow Info</b>																					
<b>Cash from Operations</b>	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	
<b>Balance Sheet</b>																					
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	70	70	69	65	58	58	53	56	36	60	60	
<b>Current Assets</b>					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	
<b>Total Assets</b>					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	
Current Operating Lease Liabilities					408	383	389	382	319	319	306	293	324	322	322	313	300	308	294	294	
Other Current					722	699	679	670	517	517	483	497	535	532	532	563	567	550	523	523	
<b>Current Liabilities</b>					1001	1096	1228	998	851	851	793	773	772	789	789	822	855	834	762	762	
LTD					139	147	164	147	134	134	117	129	155	161	161	162	165	180	191	191	
Operating Lease Liabilities					1635	1584	1582	1808	1599	1599	1572	1614	1572	1535	1535	1499	1447	1491	1524	1524	
Def. Tax & Other					274	2827	2974	2954	2584	2584	2482	2515	2500	2486	2486	2486	2467	2505	2478	2478	
Shareholders' Equity					3496	3526	3653	3624	3101	3101	2965	3012	3035	3018	3018	3047	3033	3055	3001	3001	
<b>Capitalization</b>					3496	3526	3653	3624	3101	3101	2965	3012	3035	3018	3018	3047	3033	3055	3001	3001	
<b>Total Liab. &amp; Equity</b>					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 <sup>1</sup>	2Q12 <sup>1</sup>	3Q12 <sup>1</sup>	4Q12 <sup>1</sup>	2012 <sup>1</sup>	1Q13 <sup>1</sup>	2Q13 <sup>1</sup>	3Q13 <sup>1</sup>	4Q13 <sup>1</sup>	2013 <sup>1</sup>	1Q14 <sup>1</sup>	2Q14 <sup>1</sup>	3Q14 <sup>1</sup>	4Q14 <sup>1</sup>	2014 <sup>1</sup>	
<b>Income</b>																					
Net Trade Sales	896	945	941	854	3636	876	867	863	809	3415	861	880	878	859	3477	876	956	997	953	3782	
COGS	726	763	771	711	2971	708	692	684	636	2719	681	694	698	694	2767	699	755	788	750	2992	
<b>Gross Profit</b>	170	182	170	143	665	168	176	179	173	696	180	185	180	165	710	202	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	
<b>Oper Income</b>	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)	6	42	(6)	(0)	(2)	(2)	(10)	
<b>EBIT</b>	74	79	72	13	238	72	86	88	79	324	79	92	99	50	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	0	1	1	2	1	1	1	1	3	
<b>Net Earnings Attributable to Leggett</b>	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	
<b>EBITDA</b>	104	109	100	42	355	100	113	117	106	436	107	119	127	38	391	115	132	104	98	449	
<b>Earnings (Loss) Per Share</b>																					
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	
<b>Cash Flow Info</b>																					
<b>Cash from Operations</b>	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	
<b>Balance Sheet</b>																					
Cash & Equivalents	195	203	219	236	236	261	271	285	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	44	46	46	48	48	55	131	92	
<b>Current Assets</b>	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	
<b>Total Assets</b>	3067	3095	3022	2915	2915	3213	3240	3246	3255	3255	3428	3279	3305	3108	3108	3222	3243	3185	3141	3140.5	
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	3	3	2	2	201	2	1	181	181	181	181	382	202	202	
Current Operating Lease Liabilities																					
Other Current	282	293	328	327	327	325	359	302	244	244	271	291	312	309	309	302	307	406	421	421	
<b>Current Liabilities</b>	586	578	604	586	586	626	881	796	731	731	793	631	639	830	830	834	865	1144	992	992	
LTD	822	857	897	833	833	1047	821	860	854	854	954	974	958	688	688	811	926	619	767	767	
Operating Lease Liabilities																					
Def. Tax & Other	202	206	183	188	188	197	191	189	228	228	242	240	245	191	191	206	190	193	227	227	
Shareholders' Equity	1458	1455	1338	1308	1308	1343	1347	1401	1442	1442	1440	1434	1464	1399	1399	1371	1262	1229	1155	1155	
<b>Capitalization</b>	2481	2517	2418	2329	2329	2587	2359	2450	2524	2524	2635	2648	2666	2279	2279	2388	2379	2040	2148	2148	
<b>Total Liab. &amp; Equity</b>	3067	3095	3022	2915	2915	3213	3240	3246	3255	3255	3428	3279	3305	3108	3108	3222	3243	3185	3141	3141	

<sup>1</sup> 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	1Q18	2Q18	3Q18	4Q18	2018
<b>Income</b>																				
Net Trade Sales	966.2	997	1009	945	3917	938	959	949	904	3750	960	989	1010	985	3944	1029	1102	1092	1047	4270
COGS	753.4	773	782	732	3040	705	718	726	687	2837	734	757	787	770	3047	806	859	859	834	3357
<b>Gross Profit</b>	212.8	225	227	212	877	233	241	223	217	913	227	232	223	215	897	223	243	232	213	912
%	22.0%	22.5%	22.5%	22.5%	22.4%	24.9%	25.1%	23.5%	24.0%	24.4%	23.6%	23.5%	22.1%	21.8%	22.7%	21.7%	22.1%	21.3%	20.3%	21.4%
SGA	97.5	107	97	116	417	105	100	94	97	396	106	105	95	94	401	105	108	101	112	425
<b>Oper Income</b>	115.3	118	130	97	460	128	141	129	120	518	120	128	128	120	496	119	136	132	101	487
Amortization	5	5	5	5	21	5	5	5	5	20	5	5	6	5	21	5	5	5	5	21
Other	3	(0)	(3)	2	3	(4)	(19)	(2)	(14)	(38)	(0)	(1)	6	(11)	(7)	0	(3)	(3)	12	6
<b>EBIT</b>	107	113	128	89	436	127	155	126	128	536	116	124	116	127	482	113	134	130	84	460
%	11.0%	11.3%	12.6%	9.4%	11.1%	13.5%	16.2%	13.2%	14.2%	14.3%	12.0%	12.5%	11.5%	12.8%	12.2%	11.0%	12.1%	11.9%	8.0%	10.8%
Interest Expense	11	11	10	9	41	9	10	10	9	39	11	10	10	12	44	14	16	13	17	61
Interest Income	1	1	1	1	4	1	1	1	1	4	2	2	2	2	8	2	2	2	2	8
Earnings Before Taxes	97	103	118	81	399	118	146	117	120	501	107	115	108	117	446	101	120	119	68	408
Taxes	27	30	31	15	103	28	41	26	31	125	21	27	20	21	138	19	26	25	15	84
Net Earnings - Continuing	70	73	88	66	297	91	105	91	89	376	86	89	88	46	308	82	94	94	53	324
Discontinued Operations, net of tax	(1)	2	(0)	0	1	0	20	0	(1)	19	0	0	(1)	0	(1)	0	0	0	0	0
Net Earnings	70	75	87	66	298	91	125	91	88	395	86	89	87	46	307	82	94	94	53	324
Less: Non-controlling Interest	1	1	1	1	4	2	(1)	0	0	0	0	0	0	0	0	0	0	0	0	0
<b>Net Earnings Attributable to Leggett</b>	69	74	87	65	294	89	127	90	88	394	86	89	87	46	307	82	94	94	53	323
%	7.1%	7.4%	8.6%	6.9%	7.5%	9.5%	13.2%	9.5%	9.7%	10.5%	9.0%	9.0%	8.6%	4.8%	7.8%	8.0%	8.6%	8.0%	5.1%	7.6%
Depreciation	23	19	21	21	84	21	22	22	22	87	23	25	24	24	95	26	26	26	27	104
Amortization	7	8	8	7	30	7	7	7	7	29	8	7	9	7	31	8	8	8	8	32
<b>EBITDA</b>	136	140	156	117	549	155	184	155	157	651	146	156	148	158	608	147	167	163	119	596
<b>Earnings (Loss) Per Share</b>																				
From Continuing Operations	\$0.48	\$0.50	\$0.61	\$0.46	\$2.05	\$0.63	\$0.76	\$0.65	\$0.64	\$2.68	\$0.62	\$0.64	\$0.65	\$0.34	\$2.25	\$0.60	\$0.70	\$0.70	\$0.39	\$2.39
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)	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Net Earnings (Loss) Per Share	\$0.48	\$0.51	\$0.61	\$0.46	\$2.06	\$0.63	\$0.90	\$0.65	\$0.63	\$2.82	\$0.62	\$0.64	\$0.64	\$0.34	\$2.24	\$0.60	\$0.70	\$0.70	\$0.39	\$2.39
Diluted Shares	144	143	143	142	143	141	140	139	139	140	138	137	137	137	137	136	135	135	135	135
Dividends	\$0.31	\$0.31	\$0.32	\$0.32	\$1.26	\$0.32	\$0.34	\$0.34	\$0.34	\$1.34	\$0.34	\$0.36	\$0.36	\$0.36	\$1.42	\$0.36	\$0.38	\$0.38	\$0.38	\$1.50
<b>Cash Flow Info</b>																				
<b>Cash from Operations</b>	32	95	130	102	359	111	151	124	167	553	58	98	105	182	444	44	81	127	189	440
Adds to PPE	22	30	27	25	103	28	30	25	41	124	34	45	40	40	159	40	41	41	37	160
Acquisitions (net of cash)	12	(1)	0	0	11	16	1	11	2	30	38	1	0	0	39	86	4	18	1	109
Dividends paid	43	43	43	44	172	44	43	46	45	177	45	45	48	48	186	48	47	49	50	194
<b>Balance Sheet</b>																				
Cash & Equivalents					253					282					526					268
Receivables					520					487					595					572
Inventory					519					547					613					700
Other Current					33					37					74					51
<b>Current Assets</b>					1325					1353					1809					1590
Net Fixed Assets					541					566					664					729
Goodwill & Other					1112					1094					1120					1129
<b>Total Assets</b>					2978					3012					3593					3448
Accounts Payable					307					351					430					465
Current Portion LTD					3					4					154					1
Current Operating Lease Liabilities					391					352					392					349
Other Current					701					707					976					816
<b>Current Liabilities</b>					942					956					1098					1168
LTD																				
Operating Lease Liabilities					229					238					297					257
Def. Tax & Other					1106					1111					1222					1206
Shareholders' Equity					2277					2305					2617					2631
<b>Capitalization</b>					2978					3012					3593					3447
<b>Total Liab. &amp; Equity</b>					2978					3012					3593					3447

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

**Quarterly Financial Data**

	1Q19	2Q19	3Q19	4Q19	2019	1Q20	2Q20	3Q20	4Q20	2020	1Q21	2Q21	3Q21	4Q21	2021	1Q22	2Q22	3Q22	4Q22	2022	
<b>Income</b>																					
Net Trade Sales	1155	1213	1239	1145	4753	1046	845	1208	1182	4280	1151	1270	1319	1333	5073	1322	1334	1294	1196	5147	
COGS	921	953	970	885	3729	925	699	938	915	3376	903	1000	1063	1068	4034	1055	1066	1064	985	4170	
<b>Gross Profit</b>	234	260	270	260	1024	121	147	270	267	904	248	269	256	265	1038	267	268	231	211	977	
%	20.3%	21.4%	21.8%	22.7%	21.5%	21.1%	17.3%	22.3%	22.6%	21.1%	21.5%	21.2%	19.4%	19.9%	20.5%	20.2%	20.1%	17.8%	17.6%	19.0%	
SGA	119	118	115	118	470	118	97	106	104	424	106	113	104	100	422	112	105	100	110	427	
<b>Oper Income</b>	116	142	154	143	554	103	49	164	163	480	141	157	153	166	616	156	163	130	101	549	
Amortization	14	17	16	16	63	16	16	16	16	65	16	18	18	16	68	17	16	17	17	67	
Other	2	(2)	(0)	4	4	8	10	(2)	(9)	7	(2)	(33)	(10)	(2)	(47)	1	4	0	(7)	(2)	
<b>EBIT</b>	99	127	138	123	487	79	152	150	156	408	128	172	144	144	596	138	143	113	91	485	
%	8.6%	10.4%	11.2%	10.7%	10.2%	7.5%	2.7%	12.4%	13.2%	9.5%	11.1%	13.5%	10.9%	11.4%	11.7%	10.4%	10.7%	8.7%	7.6%	9.4%	
Interest Expense	21	25	23	22	91	21	21	21	20	83	19	20	19	19	77	21	21	21	23	86	
Interest Income	1	3	2	2	7	1	1	1	1	3	1	1	1	1	3	1	1	1	1	4	
Earnings Before Taxes	79	105	117	103	404	59	2	130	137	328	109	153	126	134	522	118	123	94	69	404	
Taxes	17	25	22	25	89	15	8	23	29	75	22	41	29	28	120	28	28	22	16	94	
Net Earnings - Continuing	62	79	95	78	314	44	(6)	107	108	253	88	112	97	106	403	90	95	72	53	310	
Discontinued Operations, net of tax	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
Net Earnings	62	79	95	78	314	44	(6)	107	108	253	88	112	97	106	403	90	95	72	53	310	
Less: Non-controlling Interest	(0)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Net Earnings Attributable to Leggett</b>	62	79	95	78	314	44	(6)	107	108	253	88	112	97	106	402	90	95	71	53	310	
%	5.4%	6.5%	7.7%	6.8%	6.6%	4.2%	-0.7%	8.9%	9.1%	5.9%	7.6%	8.8%	7.4%	7.9%	7.9%	6.8%	7.1%	5.5%	4.4%	6.0%	
Depreciation	29	29	30	30	118	30	29	30	31	119	29	29	29	29	117	28	28	27	27	110	
Amortization	17	21	19	18	74	17	17	17	18	70	17	19	18	17	71	18	17	17	18	70	
<b>EBITDA</b>	146	177	187	170	679	126	69	197	204	597	174	220	191	199	783	183	188	157	137	665	
<b>Earnings (Loss) Per Share</b>																					
From Continuing Operations	\$0.46	\$0.59	\$0.70	\$0.57	\$2.32	\$0.33	(\$0.05)	\$0.79	\$0.79	\$1.86	\$0.64	\$0.82	\$0.71	\$0.77	\$2.94	\$0.66	\$0.70	\$0.52	\$0.39	\$2.27	
From Discontinued Operations	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	
Net Earnings (Loss) Per Share	\$0.46	\$0.59	\$0.70	\$0.57	\$2.32	\$0.33	(\$0.05)	\$0.79	\$0.79	\$1.86	\$0.64	\$0.82	\$0.71	\$0.77	\$2.94	\$0.66	\$0.70	\$0.52	\$0.39	\$2.27	
Diluted Shares	135	135	135	136	135	136	136	136	136	136	136	137	137	137	137	137	137	136	136	137	
Dividends	\$0.38	\$0.40	\$0.40	\$0.40	\$1.58	\$0.40	\$0.40	\$0.40	\$0.40	\$1.60	\$0.40	\$0.42	\$0.42	\$0.42	\$1.66	\$0.42	\$0.44	\$0.44	\$0.44	\$1.74	
<b>Cash Flow Info</b>																					
<b>Cash from Operations</b>	31	172	213	251	668	10	112	261	219	603	(11)	41	50	191	271	39	90	66	247	441	
Adds to PPE	32	39	33	40	143	24	19	9	14	66	24	25	27	31	107	19	22	25	35	100	
Acquisitions (net of cash)	1244	0	0	21	1265	0	0	0	0	0	27	125	0	0	153	0	0	63	21	83	
Dividends paid	50	50	53	53	205	53	53	53	53	212	53	53	56	56	218	56	56	59	58	229	
<b>Balance Sheet</b>																					
Cash & Equivalents	263	290	242	248	248	506	209	245	349	349	334	232	235	362	362	327	270	226	317	317	
Receivables	665	700	677	592	592	568	577	642	564	564	603	705	699	652	652	705	723	730	675	675	
Inventory	744	714	687	676	676	692	611	625	692	692	802	893	970	993	993	1046	1027	976	908	908	
Other Current	1726	1760	1656	1577	1577	1819	1447	1558	1658	1658	51	65	80	59	59	60	72	69	59	59	
<b>Current Assets</b>	810	818	817	831	831	810	797	786	785	785	1789	1895	1984	2065	2065	2138	2092	2001	1958	1958	
Net Fixed Assets	2485	2481	2436	2448	2448	2391	2374	2360	2357	2357	2347	2469	2471	2461	2461	2435	2388	2433	2456	2456	
Goodwill & Other	5021	5059	4909	4855	4855	5019	4619	4704	4800	4800	4912	5150	5235	5307	5307	5342	5231	5175	5186	5186	
<b>Total Assets</b>	431	453	467	463	463	429	361	494	552	552	536	612	607	614	614	622	602	513	518	518	
Accounts Payable	51	51	51	51	51	51	51	51	51	51	51	51	300	301	301	301	301	301	301	301	
Current Portion LTD	38	39	38	39	39	40	42	42	42	42	43	44	44	45	45	46	45	45	50	50	
Current Operating Lease Liabilities	346	358	364	374	374	335	321	360	361	361	366	400	387	377	377	382	383	400	391	391	
Other Current	867	900	921	928	928	855	776	947	1006	1006	996	1107	1338	1336	1336	1351	1331	965	968	968	
LTD	2410	2364	2197	2067	2067	2415	2083	1909	1849	1849	1953	1975	1766	1790	1790	1803	1790	2134	2074	2074	
Operating Lease Liabilities	119	131	119	122	122	118	119	125	122	122	115	127	149	153	153	150	150	151	154	154	
Def. Tax & Other	379	382	378	397	397	365	389	392	398	398	392	405	405	380	380	366	346	363	349	349	
Shareholders' Equity	1245	1282	1294	1342	1342	1266	1242	1330	1425	1425	1456	1536	1578	1649	1649	1671	1615	1563	1641	1641	
<b>Capitalization</b>	4154	4159	3988	3927	3927	4164	3843	3756	3794	3794	3916	4043	3897	3972	3972	3991	3899	4210	4218	4218	
<b>Total Liab. &amp; Equity</b>	5021	5059	4909	4855	4855	5019	4619	4704	4800	4800	4911	5150	5235	5307	5307	5342	5231	5175	5186	5186	

**Quarterly Financial Data**

	1Q23	2Q23	3Q23	4Q23	2023
<b>Income</b>					
Net Trade Sales	1214	1221			2435
COGS	995	1000			1995
<b>Gross Profit</b>	219	221			440
%	18.0%	18.1%			18.1%
SGA	116	119			235
<b>Oper Income</b>	103	102			205
Amortization	17	17			34
Other	(4)	(11)			(14)
<b>EBIT</b>	89	96			185
%	7.4%	7.8%			7.6%
Interest Expense	22	23			45
Interest Income	1	1			2
Earnings Before Taxes	68	74			142
Taxes	15	20			34
Net Earnings - Continuing	53	54			108
Discontinued Operations, net of tax	0	0			0
Net Earnings	53	54			108
Less: Non-controlling Interest	0	0			0
<b>Net Earnings Attributable to Leggett</b>	53	54			108
%	4.4%	4.4%			4.4%
Depreciation	27	27			54
Amortization	18	18			36
<b>EBITDA</b>	135	140			275
<b>Earnings (Loss) Per Share</b>					
From Continuing Operations	\$0.39	\$0.40			\$0.79
From Discontinued Operations	\$0.00	\$0.00			\$0.00
Net Earnings (Loss) Per Share	\$0.39	\$0.40			\$0.79
Diluted Shares	136	137			136
Dividends	\$0.44	\$0.46			\$0.90
<b>Cash Flow Info</b>					
<b>Cash from Operations</b>	97	111			207
Adds to PPE	38	31			68
Acquisitions (net of cash)	0	0			0
Dividends paid	58	59			117
<b>Balance Sheet</b>					
Cash & Equivalents	345	272			272
Receivables	718	703			703
Inventory	893	858			858
Other Current	59	73			73
<b>Current Assets</b>	2015	1906			1906
Net Fixed Assets	787	789			789
Goodwill & Other	2469	2449			2449
<b>Total Assets</b>	5270	5144			5144
Accounts Payable	552	507			507
Current Portion LTD	9	8			8
Current Operating Lease Liabilities	55	56			56
Other Current	352	384			384
<b>Current Liabilities</b>	969	956			956
LTD	2109	2016			2016
Operating Lease Liabilities	176	167			167
Def. Tax & Other	350	337			337
Shareholders' Equity	1667	1669			1669
<b>Capitalization</b>	4301	4189			4189
<b>Total Liab. &amp; Equity</b>	5270	5144			5144

Adjusted Continuing Ops <sup>1</sup>

	1Q07	2Q07	3Q07	4Q07	2007	1Q08	2Q08	3Q08	4Q08	2008	1Q09	2Q09	3Q09	4Q09	2009	1Q10	2Q10	3Q10	4Q10	2010
<b>Income</b>																				
Net Trade 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
<b>Gross Profit</b>	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
<b>Oper Income</b>	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)
<b>EBIT</b>	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	2	2	1	2	1	6
<b>Net Earnings Attributable to Leggett</b>	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
<b>EBITDA</b>	129	129	145	109	512	104	121	135	51	411	58	85	128	110	380	109	114	106	82	411
<b>Earnings (Loss) Per Share</b>																				
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
<b>Cash Flow Info</b>																				
<b>Cash from Operations</b>	149	93	194	178	614	53	73	77	233	436	115	174	142	135	565	51	67	91	154	363
Add 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
<b>Balance Sheet</b>																				
<b>Cash &amp; Equivalents</b>	205	188	203	211	165	188	203	211	165	165	160	222	222	261	261	247	244	277	245	245
Receivables	630	666	684	721	551	666	684	721	551	551	493	493	549	470	470	524	537	547	479	479
Inventory	591	599	669	645	495	599	669	645	495	495	453	411	397	409	409	439	452	449	435	435
Other Current	105	96	101	74	66	96	101	74	66	66	70	69	65	58	58	53	56	36	60	60
<b>Current Assets</b>	1531	1550	1657	1652	1276	1176	1195	1232	1197	1197	1176	1195	1232	1197	1197	1263	1288	1308	1219	1219
Net Fixed Assets	727	736	740	722	681	671	686	664	669	669	671	686	664	669	669	641	625	621	624	624
Goodwill & Other	1237	1239	1257	1144	1144	1118	1131	1138	1152	1152	1118	1131	1138	1152	1152	1143	1120	1125	1158	1158
<b>Total Assets</b>	3496	3526	3653	3624	3101	2965	3012	3035	3018	3018	2965	3012	3035	3018	3018	3047	3033	3055	3001	3001
Accounts Payable	225	242	279	271	175	175	279	271	175	175	160	186	209	199	199	241	257	232	226	226
Current Portion LTD	89	74	11	17	22	17	11	17	22	22	17	17	2	10	10	10	10	10	2	2
Current Operating Lease Liabilities	408	383	389	382	319	306	293	324	322	322	306	293	324	322	322	313	300	308	294	294
Other Current	722	699	679	670	517	483	497	535	532	532	483	497	535	532	532	563	567	550	523	523
<b>Current Liabilities</b>	1001	1096	1228	998	851	793	773	772	789	789	793	773	772	789	789	822	855	834	762	762
LTD	139	147	164	147	134	117	129	155	161	161	117	129	155	161	161	162	165	180	191	191
Operating Lease Liabilities	1635	1584	1582	1808	1599	1572	1614	1572	1535	1535	1499	1447	1447	1491	1491	1447	1447	1491	1524	1524
Shareholders' Equity	2774	2827	2974	2954	2584	2482	2515	2500	2486	2486	2482	2515	2500	2486	2486	2484	2467	2505	2478	2478
<b>Capitalization</b>	3496	3526	3653	3624	3101	2965	3012	3035	3018	3018	2965	3012	3035	3018	3018	3047	3033	3055	3001	3001
<b>Total Liab. &amp; Equity</b>																				

<sup>1</sup> Adjusted continuing operations exclude unusual items to better reflect operating performance in each year.

Adjusted Continuing Ops <sup>1</sup>

	1Q11	2Q11	3Q11	4Q11	2011	1Q12	2Q12	3Q12	4Q12	2012	1Q13 <sup>2</sup>	2Q13 <sup>2</sup>	3Q13 <sup>2</sup>	4Q13 <sup>2</sup>	2013 <sup>2</sup>	1Q14 <sup>2</sup>	2Q14 <sup>2</sup>	3Q14 <sup>2</sup>	4Q14 <sup>2</sup>	2014 <sup>2</sup>	
<b>Income</b>																					
Net Trade Sales	896	945	941	854	3636	876	867	863	809	3415	861	880	878	859	3477	876	956	997	953	3782	
COGS	726	763	771	709	2968	708	692	684	636	2719	681	694	698	694	2767	699	755	788	750	2992	
<b>Gross Profit</b>	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	362	90	84	87	88	348	99	92	85	91	368	92	94	100	110	386	
<b>Oper Income</b>	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)	
<b>EBIT</b>	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%	9.8%	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	
<b>Net Earnings Attributable to Leggett</b>	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	6	25	5	5	5	5	20	
<b>EBITDA</b>	104	109	100	78	391	100	113	117	106	436	107	119	118	104	449	115	132	136	120	503	
<b>Earnings (Loss) Per Share</b>																					
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	
<b>Cash Flow Info</b>																					
<b>Cash from Operations</b>	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	
<b>Balance Sheet</b>																					
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	
<b>Current Assets</b>	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	
<b>Total Assets</b>	3067	3095	3022	2915	2915	3213	3240	3246	3255	3255	3428	3279	3305	3108	3108	3222	3243	3185	3141	3141	
Accounts Payable	302	282	274	257	257	298	320	292	285	285	320	338	326	339	339	350	377	357	370	370	
Current Portion LTD	2	2	2	3	3	3	202	202	202	202	201	2	1	181	181	181	181	382	202	202	
Current Operating Lease Liabilities	282	293	328	327	327	325	359	302	244	244	271	291	312	309	309	302	307	406	421	421	
Other Current	586	578	604	586	586	626	881	796	731	731	793	631	639	830	830	834	865	1144	992	992	
<b>Current Liabilities</b>	822	857	897	833	833	1047	821	860	854	854	954	974	958	688	688	811	926	619	767	767	
LTD	202	206	183	188	188	197	191	189	228	228	242	240	245	191	191	206	190	193	227	227	
Def Tax & Other	1458	1455	1338	1308	1308	1343	1347	1401	1442	1442	1371	1262	1229	1155	1155	1371	1262	1229	1155	1155	
Shareholders' Equity	2481	2517	2418	2329	2329	2587	2359	2480	2524	2524	2635	2648	2666	2279	2279	2388	2379	2040	2148	2148	
<b>Capitalization</b>	3067	3095	3022	2915	2915	3213	3240	3246	3255	3255	3428	3279	3305	3108	3108	3222	3243	3185	3141	3141	
<b>Total Liab. &amp; Equity</b>																					

<sup>2</sup> Quarterly Income Statements for 2012 through 2014 reflect Store Fixtures as discontinued operations.



Adjusted Continuing Ops <sup>1</sup>

	1Q15 <sup>2</sup>	2Q15 <sup>2</sup>	3Q15 <sup>2</sup>	4Q15 <sup>2</sup>	2015 <sup>2</sup>	1Q16 <sup>2</sup>	2Q16 <sup>2</sup>	3Q16 <sup>2</sup>	4Q16 <sup>2</sup>	2016 <sup>2</sup>	1Q17 <sup>2</sup>	2Q17 <sup>2</sup>	3Q17 <sup>2</sup>	4Q17 <sup>2</sup>	2017 <sup>2</sup>	1Q18 <sup>2</sup>	2Q18 <sup>2</sup>	3Q18 <sup>2</sup>	4Q18 <sup>2</sup>	2018 <sup>2</sup>	
<b>Income</b>																					
Net Trade Sales	966	997	1009	945	3,917	938	959	949	904	3,750	960	989	1,010	985	3,944	1,029	1,102	1,092	1,047	4,270	
COGS	753	773	782	724	3,032	705	718	726	687	2,837	734	757	787	757	3,034	806	859	859	823	3,347	
<b>Gross Profit</b>	213	225	227	221	885	233	241	223	217	913	227	232	223	228	910	223	243	232	224	923	
%	22.0%	22.5%	22.5%	23.4%	22.6%	24.9%	25.1%	23.5%	24.0%	24.4%	23.6%	23.5%	22.1%	23.1%	23.1%	21.7%	22.1%	21.3%	21.4%	21.6%	
SGA	98	105	97	108	408	105	107	94	97	403	106	105	95	92	398	105	108	101	92	405	
<b>Oper Income</b>	115	119	130	113	478	128	134	129	120	511	120	128	128	136	511	119	136	132	132	517	
Amortization	5	5	5	5	21	5	5	5	5	20	5	5	6	5	21	5	5	5	5	21	
Other	(2)	(0)	(3)	(3)	(3)	(4)	(10)	(2)	(14)	(14)	(0)	(1)	(2)	(3)	(3)	0	(3)	0	0	(6)	
<b>EBIT</b>	112	115	128	105	459	127	140	126	113	504	116	124	124	118	482	113	134	130	126	503	
%	11.6%	11.5%	12.6%	11.1%	11.7%	13.5%	14.6%	13.2%	12.4%	13.5%	12.0%	12.5%	12.3%	12.0%	12.2%	11.0%	12.1%	11.9%	12.1%	11.8%	
Interest Expense	11	11	10	9	41	9	10	10	9	39	11	10	10	12	44	14	16	13	14	58	
Interest Income	1	1	1	1	4	1	1	1	1	4	2	2	2	2	8	2	2	2	2	8	
Earnings Before Taxes	103	104	118	97	422	118	130	117	104	470	107	115	115	109	446	101	120	119	114	453	
Taxes	29	31	31	21	111	28	35	26	24	113	21	27	28	20	96	19	26	26	24	95	
Net Earnings-Continuing	74	74	88	76	311	91	95	91	80	357	86	89	87	89	350	82	94	92	89	358	
Less: Non-controlling Interest	1	1	1	1	4	2	(1)	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Net Earnings Attributable to Leggett</b>	73	73	87	75	307	89	96	90	80	356	86	89	87	88	350	82	94	92	89	358	
	7.5%	7.3%	8.6%	7.9%	7.8%	9.5%	10.1%	9.5%	8.8%	9.5%	9.0%	9.0%	8.6%	9.0%	8.9%	8.0%	8.6%	8.4%	8.5%	8.4%	
Depreciation	23	19	21	21	84	21	22	22	22	87	23	25	24	24	95	26	26	26	27	104	
Amortization	7	8	8	7	30	7	7	7	7	29	8	7	9	7	31	8	8	8	8	32	
<b>EBITDA</b>	142	141	156	133	572	155	169	155	142	620	146	156	156	150	608	147	167	163	161	639	
<b>Earnings (Loss) Per Share</b>																					
From Continuing Operations	\$0.50	\$0.50	\$0.61	\$0.53	\$2.14	\$0.63	\$0.69	\$0.65	\$0.57	\$2.54	\$0.62	\$0.64	\$0.65	\$0.66	\$2.57	\$0.60	\$0.70	\$0.69	\$0.66	\$2.65	
Diluted Shares	144	143	143	142	143	141	140	139	139	140	138	137	137	137	137	136	135	135	135	135	
Dividends	\$0.31	\$0.31	\$0.32	\$0.32	\$1.26	\$0.32	\$0.34	\$0.34	\$0.34	\$1.34	\$0.34	\$0.36	\$0.36	\$0.36	\$1.42	\$0.36	\$0.38	\$0.38	\$0.38	\$1.50	
<b>Cash Flow Info</b>																					
<b>Cash from Operations</b>	32	95	130	102	359	111	151	124	167	553	58	98	105	182	444	44	81	127	189	440	
Adds to PPE	22	30	27	25	103	28	30	25	41	124	34	45	40	40	159	40	41	41	37	160	
Acquisitions (net of cash)	12	(1)	0	0	11	16	1	11	2	30	38	1	0	0	39	86	4	18	1	109	
Dividends paid	43	43	43	44	172	44	43	46	45	177	45	45	48	48	186	48	47	49	50	194	
<b>Balance Sheet</b>																					
Cash & Equivalents					253					282					526					268	
Receivables					520					487					595					572	
Inventory					519					547					613					700	
Other Current					33					37					74					51	
<b>Current Assets</b>					1325					1363					1809					1590	
Net Fixed Assets					541					566					664					729	
Goodwill & Other					1112					1094					1120					1129	
<b>Total Assets</b>					2978					3012					3593					3448	
Accounts Payable					307					351					430					465	
Current Portion LTD					3					4					154					1	
Current Operating Lease Liabilities					391					352					392					349	
Other Current					701					707					976					816	
<b>Current Liabilities</b>					942					956					1098					1168	
LTD					229					238					297					257	
Operating Lease Liabilities					1106					1111					1222					1207	
Def Tax & Other					2277					2305					2617					2632	
Shareholders' Equity					2978					3012					3593					3448	
Capitalization																					
<b>Total Liab. &amp; Equity</b>					2978					3012					3593					3448	

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

Adjusted Continuing Ops <sup>1</sup>

	1Q19	2Q19	3Q19	4Q19	2019	1Q20	2Q20	3Q20	4Q20	2020	1Q21	2Q21	3Q21	4Q21	2021	1Q22	2Q22	3Q22	4Q22	2022	
<b>Income</b>																					
Net Trade Sales	1,155	1,213	1,239	1,145	4,763	1,045	845	1,208	1,182	4,280	1,151	1,270	1,319	1,333	5,073	1,322	1,334	1,294	1,196	5,147	
COGS	919	955	972	887	3,734	825	699	937	915	3,376	903	1,000	1,063	1,068	4,034	1,055	1,066	1,064	985	4,170	
<b>Gross Profit</b>	236	258	267	258	1,019	221	146	270	267	905	248	269	256	265	1,038	267	268	231	211	977	
%	20.4%	21.2%	21.5%	22.5%	21.4%	21.1%	17.3%	22.4%	22.6%	21.1%	21.5%	21.2%	19.4%	19.9%	20.2%	20.2%	20.1%	17.8%	17.6%	19.0%	
SGA	118	118	115	118	469	109	97	106	104	416	106	113	104	100	422	112	105	100	110	427	
<b>Oper Income</b>	118	140	152	141	550	111	49	165	163	489	141	157	153	166	616	156	163	130	101	549	
Amortization	14	17	16	16	63	16	16	16	16	65	16	16	18	16	68	17	16	17	17	67	
Other	(2)	(4)	(5)	(1)	(11)	4	(17)	(7)	(9)	(29)	(2)	(5)	(10)	(2)	(19)	1	4	0	(7)	(2)	
<b>EBIT</b>	106	126	140	126	498	91	50	156	156	463	128	144	144	152	568	138	143	113	91	485	
%	9.2%	10.4%	11.3%	11.0%	10.5%	8.7%	6.0%	12.9%	13.2%	10.6%	11.1%	11.3%	10.9%	11.4%	11.2%	10.4%	10.7%	8.7%	7.6%	9.4%	
Interest Expense	21	25	23	22	91	21	21	21	20	83	19	20	19	19	77	21	21	21	23	86	
Interest Income	1	3	2	2	7	1	1	1	1	3	1	1	1	0	3	1	1	1	1	4	
Earnings Before Taxes	86	104	119	105	415	71	30	136	137	373	109	125	126	134	494	118	123	94	69	404	
Taxes	19	25	22	24	91	17	9	24	29	79	22	34	29	28	113	28	28	22	16	94	
Net Earnings-Continuing	67	79	97	81	324	53	21	112	108	294	88	91	97	106	381	90	95	72	53	310	
Less: Non-controlling Interest	(0)	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0	
<b>Net Earnings Attributable to Leggett</b>	67	79	97	81	324	53	21	111	108	294	88	91	97	106	381	90	95	71	53	310	
	5.8%	6.5%	7.8%	7.1%	6.8%	5.1%	2.3%	9.2%	9.1%	6.9%	7.6%	7.2%	7.4%	7.9%	7.5%	6.8%	7.1%	5.5%	4.4%	6.0%	
Depreciation	29	29	30	30	118	30	29	31	31	119	29	29	29	29	117	28	28	27	27	110	
Amortization	17	21	19	18	74	17	17	17	18	70	17	19	18	17	71	18	17	17	18	70	
<b>EBITDA</b>	152	176	189	173	690	138	97	203	204	642	174	192	191	199	755	183	188	157	137	665	
<b>Earnings (Loss) Per Share</b>																					
From Continuing Operations	\$0.50	\$0.59	\$0.71	\$0.59	\$2.39	\$0.40	\$0.15	\$0.82	\$0.79	\$2.16	\$0.64	\$0.66	\$0.71	\$0.77	\$2.78	\$0.66	\$0.70	\$0.52	\$0.39	\$2.27	
Diluted Shares	135	135	135	136	135	136	136	136	136	136	136	137	137	137	137	137	137	136	136	137	
Dividends	\$0.38	\$0.40	\$0.40	\$0.40	\$1.58	\$0.40	\$0.40	\$0.40	\$0.40	\$1.60	\$0.40	\$0.42	\$0.42	\$0.42	\$1.66	\$0.42	\$0.44	\$0.44	\$0.44	\$1.74	
<b>Cash Flow Info</b>																					
Cash from Operations	31	172	213	251	668	10	112	261	219	603	(11)	41	50	191	271	39	90	66	247	441	
Adds to PPE	32	39	33	40	143	24	19	9	14	66	24	25	27	31	107	19	22	25	35	100	
Acquisitions (net of cash)	1,244	-	-	21	1,265	-	-	-	-	-	27	125	0	0	153	-	-	63	21	83	
Dividends paid	50	50	53	53	205	53	53	53	53	212	53	53	56	56	218	56	56	59	58	229	
<b>Balance Sheet</b>																					
Cash & Equivalents	263	290	242	248	248	506	209	245	349	349	334	232	235	362	362	327	270	226	317	317	
Receivables	665	700	677	592	592	568	577	642	564	564	603	705	699	652	652	705	723	730	675	675	
Inventory	744	714	687	676	676	692	611	625	692	692	802	893	970	993	993	1046	1027	976	908	908	
Other Current	54	56	50	52	52	53	50	46	54	54	51	55	50	52	52	60	72	69	59	59	
<b>Current Assets</b>	1726	1760	1656	1577	1577	1819	1447	1558	1658	1658	1789	1895	1984	2065	2065	2138	2092	2001	1958	1958	
Net Fixed Assets	810	818	817	831	831	810	797	786	785	785	775	786	780	782	782	769	750	741	772	772	
Goodwill & Other	2485	2481	2436	2448	2448	2391	2374	2360	2357	2357	2347	2469	2471	2461	2461	2435	2388	2433	2456	2456	
<b>Total Assets</b>	5021	5059	4909	4855	4855	5019	4619	4704	4800	4800	4912	5150	5235	5307	5307	5342	5231	5175	5186	5186	
Accounts Payable	431	453	467	463	463	429	361	494	552	552	536	612	607	614	614	622	602	513	518	518	
Current Portion LTD	51	51	51	51	51	51	51	51	51	51	51	51	300	301	301	301	301	7	9	9	
Current Operating Lease Liabilities	38	39	38	39	39	40	42	42	42	42	43	44	44	45	45	46	45	45	50	50	
Other Current	346	358	364	374	374	335	321	360	361	361	366	400	387	377	377	382	383	400	391	391	
<b>Current Liabilities</b>	867	900	921	928	928	855	776	947	1006	1006	996	1107	1338	1336	1336	1351	1331	965	968	968	
LTD	2410	2364	2197	2067	2067	2415	2083	1909	1849	1849	1953	1975	1766	1790	1790	1803	1790	2134	2074	2074	
Operating Lease Liabilities	119	131	119	122	122	118	129	125	122	122	115	127	149	153	153	150	150	151	154	154	
Def Tax & Other	379	382	378	397	397	365	389	392	398	398	392	405	405	380	380	366	346	363	349	349	
Shareholders' Equity	1245	1282	1294	1342	1342	1266	1242	1330	1425	1425	1456	1536	1578	1649	1649	1671	1615	1563	1641	1641	
<b>Capitalization</b>	4154	4159	3988	3927	3927	4164	3643	3756	3794	3794	3916	4043	3897	3972	3972	3991	3899	4210	4218	4218	
<b>Total Liab. &amp; Equity</b>	5021	5059	4909	4855	4855	5019	4619	4704	4800	4800	4911	5150	5235	5307	5307	5342	5231	5175	5186	5186	

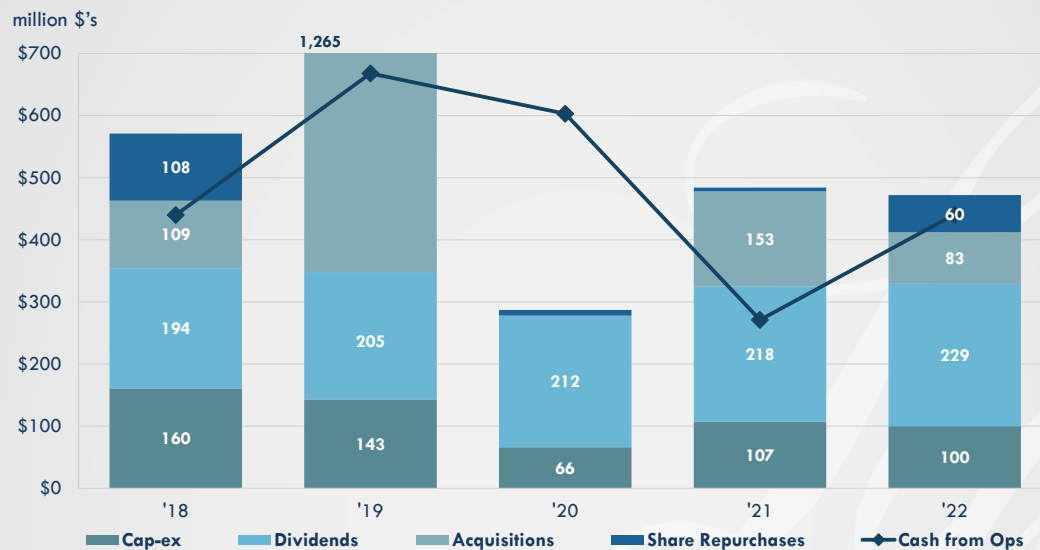
Adjusted Continuing Ops <sup>1</sup>

	1Q23	2Q23	3Q23	4Q23	2023
<b>Income</b>					
Net Trade Sales	1,214	1221			2,435
COGS	995	1000			1,995
<b>Gross Profit</b>	219	221			440
%	18.0%	18.1%			18.1%
SGA	116	119			235
<b>Oper Income</b>	103	102			205
Amortization	17	17			34
Other	(4)	(7)			(11)
<b>EBIT</b>	89	92			181
%	7.4%	7.5%			7.5%
Interest Expense	22	23			45
Interest Income	1	1			2
<b>Earnings Before Taxes</b>	68	70			138
Taxes	15	19			33
Net Earnings-Continuing	53	52			105
Less: Non-controlling Interest	0	0			0
<b>Net Earnings Attributable to Leggett</b>	53	52			105
	4.4%	4.2%			4.3%
Depreciation	27	27			54
Amortization	18	18			36
<b>EBITDA</b>	135	137			272
<b>Earnings (Loss) Per Share</b>					
From Continuing Operations	\$0.39	\$0.38			\$0.77
Diluted Shares	136	137			136
Dividends	\$0.44	\$0.46			\$0.90
<b>Cash Flow Info</b>					
<b>Cash from Operations</b>	97	111			207
Adds to PPE	38	31			68
Acquisitions (net of cash)	0	0			0
Dividends paid	58	59			117
<b>Balance Sheet</b>					
<b>Cash &amp; Equivalents</b>	345	272			272
Receivables	718	703			703
Inventory	893	858			858
Other Current	59	73			73
<b>Current Assets</b>	2015	1906			1906
Net Fixed Assets	787	789			789
Goodwill & Other	2469	2449			2449
<b>Total Assets</b>	5270	5144			5144
Accounts Payable	552	507			507
Current Portion LTD	9	8			8
Current Operating Lease Liabilities	55	56			56
Other Current	352	384			384
<b>Current Liabilities</b>	969	956			956
LTD	2109	2016			2016
Operating Lease Liabilities	176	167			167
Def Tax & Other	350	337			337
Shareholders' Equity	1667	1669			1669
<b>Capitalization</b>	4301	4189			4189
<b>Total Liab. &amp; Equity</b>	5270	5144			5144

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# **Cash Flow & Debt**

## USES OF CASH FLOW



## CASH FLOW DETAILS

\$'s in millions	2018 <sup>1</sup>	2019 <sup>1</sup>	2020 <sup>1</sup>	2021	2022
Net Earnings	324	314	253	403	310
Deprec & Amort	136	192	189	187	180
Def Income Taxes	3	1	(21)	(9)	(16)
Impairments	5	8	29	—	—
Working Capital	(77)	101	80	(338)	(78)
Other Non-Cash	49	52	73	28	45
<b>Cash from Operations</b>	<b>440</b>	<b>668</b>	<b>603</b>	<b>271</b>	<b>441</b>
<b>Uses of Cash</b>					
Capital Expenditures	(160)	(143)	(66)	(107)	(100)
Dividends	(194)	(205)	(212)	(218)	(229)
Acquisitions	(109)	(1,265)	—	(153)	(83)
Share Repurchases	(108)	(7)	(9)	(6)	(60)

<sup>1</sup> Adjusted to apply the effects of the change from LIFO to FIFO

## CASH FLOW & BALANCE SHEET STRENGTH

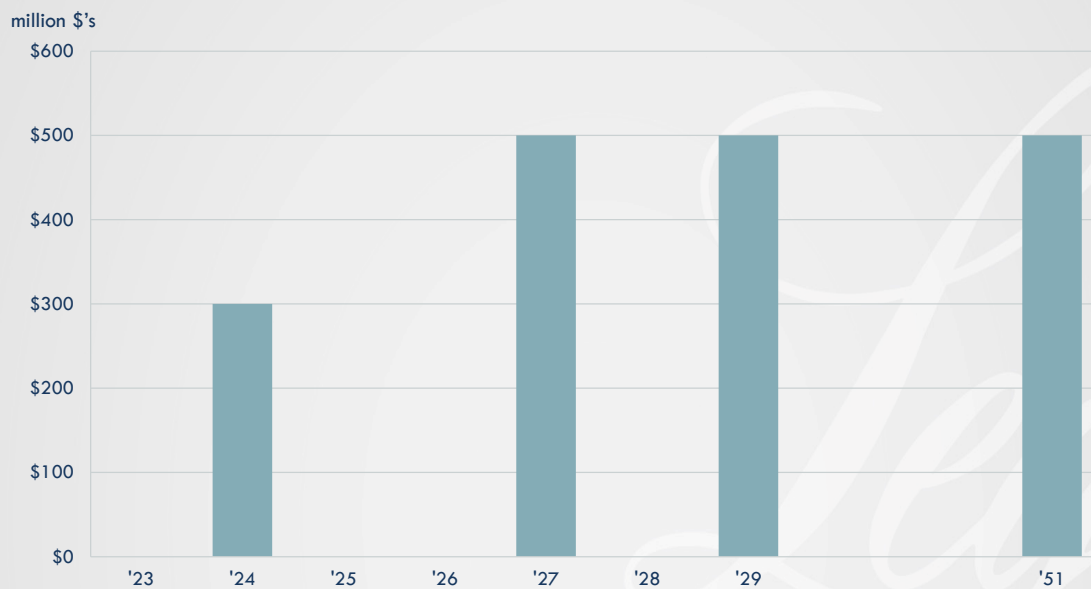
### Cash Flow

- Long history of **strong cash generation**
- **Resilient cash flow** in economic downturns
- Focus on **optimizing working capital**
- Exceeded capital expenditures + dividends in 33 of last 34 years
  - Expect to exceed again in 2023

### Debt and Liquidity

- **Maintaining priority on investment grade** credit rating
- **\$1.2 billion revolving credit facility** in place
- Comfortably supports **dividend funding**
- **No significant maturities** until November 2024

## DEBT MATURITIES



- Weighted average rate: 3.8%; Weighted average maturity: 11 years; excludes commercial paper borrowings

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# Acquisitions

## Acquisition History

Significant Acquisitions by Business from 2000 through 2023

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

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

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

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

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

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

Specialty Foam			1 Deal		
Company	Year	Country			
Elite Comfort Solutions	2019	USA			

Adjustable Bed			1 Deal		
Company	Year	Country			
Orthomatic Adjustable Beds	2003	USA			

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

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

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

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

### Summary of Acquisition Totals

Segment	2000s	2010s	2020s	Total
Bedding	27	8	1	36
Specialized	9	5	2	16
Furniture, Flooring & Textile	31	16	5	52
<b>Total</b>	<b>67</b>	<b>29</b>	<b>8</b>	<b>104</b>

## Acquisition History

Significant Acquisitions by Business from 1960 through 2019

60 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	
Multilastic Limited	1985	
Karr Manufacturing	1987	U.K.
International Spring Corp.	1988	
Dream Makers, Inc.	1988	
Hoover Group	1989	
Webster Spring Co., Inc.	1989	
Olympic Spring	1992	Mexico
Carrier (50%, 25% in 1996)	1993	
Maxwell Spring	1993	
Oxford Metal Products	1994	
Resortes Monterey	1995	Mexico
Mississippi Spring	1995	
M&M	1995	Germany
Hoover	1995	
Chesterfield Wood Prod.	1996	

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)	1988	Australia
Custom Foam Fabrication	1988	
Hood Industries	1989	
E-K Novelty	1995	
Hi Life Product	1996	
Fairmont	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	

18 Deals		
Company	Year	Country
Trifinity 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.
Coirse SA de CV	2000	Mexico
Edmund Bell & Co. Ltd.	2000	U.K.
Synthetic Ind. F&B Converting	2001	
Vitaweb Division of Vitafocam	2001	U.K.
Union Wadding	2004	
Sani-Line Sales	2005	
Interwoven Group	2014	

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	
Sprucecland Forest Products, Inc.	1999	Canada

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	
Gulford Fibers	1997	
Cumulus Fibers	1998	
Bonded Fiber Products	1999	
KLM Industries	2001	
Stearns Technical Textile	2003	
Johnson Ind. Fiber Unit	2003	

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

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	
Beiton	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	

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

12 Deals		
Company	Year	Country
Webtec	2005	
Ilex/Larex	2005	
Atilla Enterprises	2006	
Lone Star Products	2006	
Price & Company	2011	
A&R Geosynthetics	2013	Canada
ERO-TEX	2014	
Hill Country Site Supply	2016	
Terrafix Geosynthetics Inc.	2017	Canada
DDD Erosion Control	2018	
Greenscapes Home and Garden Products	2018	
JMD Company	2019	

# Acquisition History

Significant Acquisitions by Business from 1960 through 2019

Fixtures & Display			33 Deals		
Company	Year	Country	Company	Year	Country
SEWCO	1994	Canada	Metal Bed Rail Company, Inc.	1972	Canada
Talbot Industries	1994	Canada	Missouri Rolling Mill Corp. (MRM)	1979	Canada
ISS	1995	Canada	St. Croix	1981	Canada
Excell	1996	Canada	Bedline Manufacturing Company	1983	Canada
Rodgers-Wade	1997	Canada	Berkshire Furniture Co.	1988	Canada
Ancco	1997	Canada	Allegheny Steel & Brass	1988	Canada
PMI Purchase Mktg.	1997	Canada	J.B. Ross Manufacturing	1990	Canada
Tarrant Interiors	1997	Canada	Dresher, Inc.	1990	Canada
Wichita Wire	1997	Canada	Duro Metal	1991	Canada
Hodges	1997	Canada	Beauti-Glide	1991	Canada
American Woodworks	1998	Canada	Continental Silverline	1992	Canada
Syndicate Systems	1998	Canada	Hanvard Manufacturing	1992	Canada
Wilson Display	1998	Canada	BC Products	1996	Canada
Universal Stainless, Inc.	1998	Canada	Western Bed Products	1997	Canada
Sensible Storage, Inc.	1999	Canada	STS Linens, Inc.	2004	Canada
Arc Specialities	1999	Canada	Westex International	2005	Canada
Beeline Group, Inc.	1999	Canada			
Marke Corporation	1999	Canada			
Met Displays, Inc.	1999	Canada			
Toledo Store Fixtures	1999	Mexico			
De Todo en Alambre	1999	Mexico			
Design Fabricators, Inc.	1999	Mexico			
Zell Brothers, Inc.	1999	Mexico			
Dann Dee Display Fixt.	1999	Mexico			
Gillis Associated Ind.	2000	Mexico			
Genesis Fixtures	2000	Mexico			
Dillmeier Group	2000	Mexico			
EDRON Store Fixtures	2000	Mexico			
KelMax Equipment	2000	Mexico			
MZM SA de CV	2001	Mexico			
DisplayPlan Ltd.	2001	U.K.			
RHC Spacemaster	2003	China			
China Display Fixture Co.	2005	China			

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

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

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

Plastics			10 Deals		
Company	Year	Country	Company	Year	Country
Foothills Mfg.	1974	Canada			
Furon Plastics (50%)	1979	Canada			
Weber Plastics Co., Ltd.	1987	Canada			
Technical Plastics Corporation	1988	Canada			
Pulsar Plastics	1999	Canada			
K.W. Precision Metal Products	1999	Canada			
Unique Molded Products	2003	Canada			
SCP Plastics	2003	Canada			
Conestogo Plastics	2004	Canada			
Shepherd Products	2004	Canada			

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

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

Hydraulic Cylinders			1 Deal		
Company	Year	Country	Company	Year	Country
Precision Hydraulic Cylinders	2018	Canada			

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

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

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

# **Segments / Groups / Business Units**

# Segment / Group / Business Unit Structure

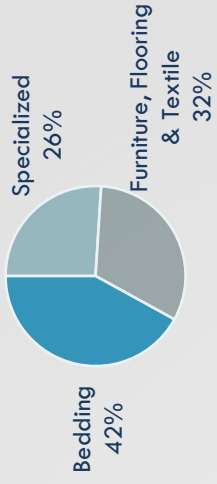
August 2023

3 Segments	7 Groups	15 Business Units
<b>42% Bedding Products</b>	42% Bedding	Steel Rod Drawn Wire U.S. Spring Specialty Foam Adjustable Bed International Bedding Machinery
<b>26% Specialized Products</b>	18% Automotive	Automotive
	3% Aerospace Products	Aerospace Products
	5% Hydraulic Cylinders	Hydraulic Cylinders
<b>32% Furniture, Flooring and Textile Products</b>	7% Home Furniture	Home Furniture
	6% Work Furniture	Work Furniture
	19% Flooring & Textile Products	Flooring Products Fabric Converting Geo Components

\* Percentages of 2023 estimated net trade sales

# SEGMENTS

% of 2023e net trade sales



## Bedding Products

- Mattress springs
- Private label finished mattresses, mattress toppers, pillows
- Specialty bedding foams
- Foundations
- Adjustable beds
- Drawn steel wire
- Steel rod
- Quilting & sewing machinery for bedding mfg.
- Mattress packaging and glue-drying equipment



## Specialized Products

- Automotive**
  - Auto seat support & lumbar systems
  - Motors, actuators & cables
- Aerospace**
  - Tubing
  - Tube assemblies
  - Flexible joints
- Hydraulic Cylinders**
  - Hydraulic cylinders primarily for material handling, transportation & heavy construction equipment



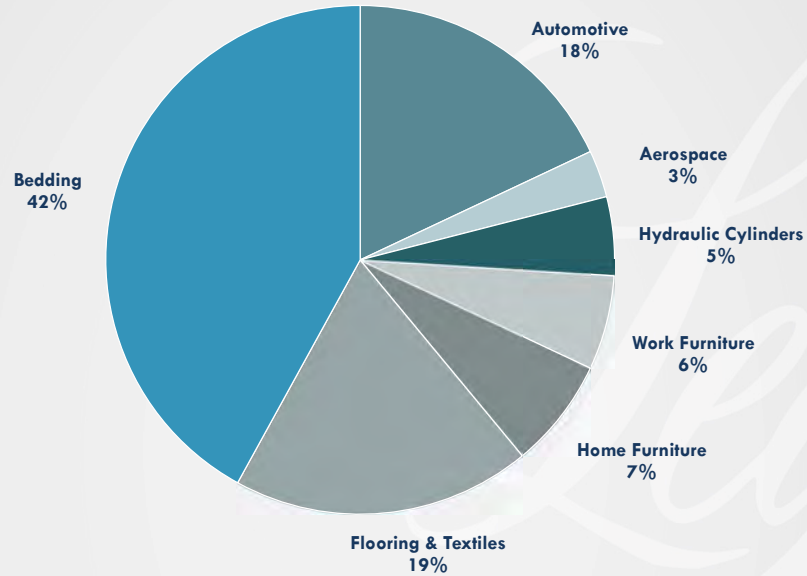
## Furniture, Flooring & Textile Products

- Home Furniture**
  - Recliner mechanisms
  - Seating and sofa sleeper components
- Work Furniture**
  - Chair controls, bases, frames
  - Private label finished seating
- Flooring & Textiles**
  - Flooring underlayment
  - Textile converting
  - Geo components



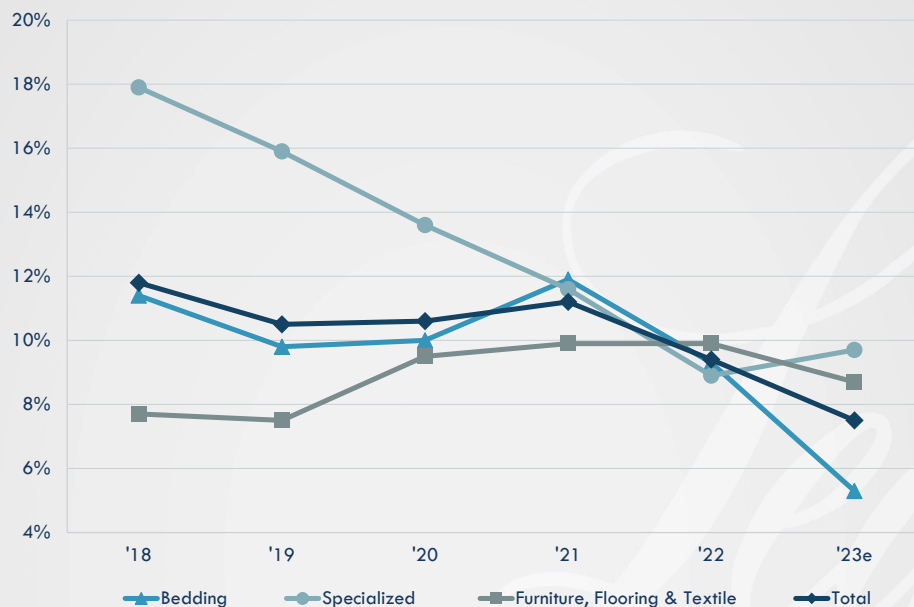
## PRODUCT MIX

3 segments; 7 groups; 15 business units



Based on 2023 estimated net trade sales

## SEGMENT EBIT MARGINS



- Amounts exclude unusual items. See appendix for non-GAAP reconciliations.
- 2018–2020 financial data has been adjusted to apply the effects of the change from LIFO to FIFO
- 2023 estimates are based on mid-point of guidance



# BEDDING PRODUCTS

## Bedding Group

Global Leader in Bedding Technology and Manufacturing

### Addressable Market (at wholesale)

#### United States

Mattresses \$9B

Adjustable Foundations \$1B

Static Foundations \$1B

#### Europe

Mattresses \$6B

### Customers

Bedding manufacturers

Bedding brands & retailers

E-commerce retailers

Big box retailers

Industrial users of rod & wire:

Wire distributors

Packaging & baling companies

Mechanical spring mfrs.

### Competitors

Innerspring maker-users

Foam Producers:

Carpenter

FXI

Future Foam

Importers of:

Innersprings

Finished mattresses

Adjustable foundations

Machinery

Wire Producers:

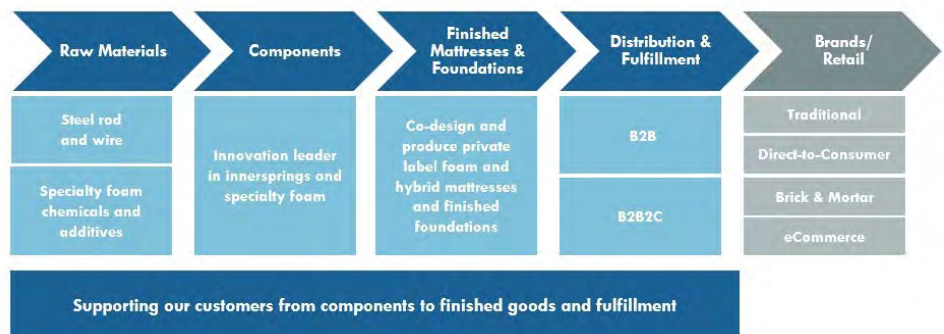
Davis Wire (Heico)

Mid-South

Taubensee

The emergence of compressed mattresses and the ability to purchase a mattress online created a wave of change that revolutionized the industry. As a result, consumers want the option to shop in store, online, or through their phone. These market changes created opportunities and we are well-positioned to capitalize on them.

Our Bedding business is positioned unlike any other in the world. We can support our customers' needs from components to finished compressed mattresses and foundations to distribution and fulfillment, either to our customer or directly to the consumer. Our full complement of bedding capabilities positions us to serve both traditional OEM customers and new market entrants and create value at each point along the value chain.



Our rod, wire and spring supply chain creates value through production and innovation with products like our ComfortCore<sup>®</sup> pocketed innersprings, Quantum<sup>®</sup> Edge perimeter support, and combination pocket innersprings. Our specialty foam operations bring innovation in specialty chemical additives that enhance foam performance by reducing heat retention and improving mobility, support, and durability. These innovations enable us to create quality compressed specialty foam and hybrid (a combination of specialty foam and innersprings) mattresses. In addition, we can provide adjustable foundations and ready-to-assemble static foundations either as standalone products or paired with mattresses for a sleep system.

### Competitive Advantages

- Breadth of product offering and ability to service customers anywhere in the value chain
- Industry leading R&D yields new and innovative products for our customers
- Vertically integrated to ensure availability and quality of key raw materials
- Cost advantage resulting from internal production of steel rod and wire, high volume manufacturing, efficient facilities and low labor content
- High-speed and flexible machine technology supports innerspring innovation and production efficiency

# BEDDING PRODUCTS

## Bedding Group

### Steel Rod & Wire

[www.leggettwiregroup.com](http://www.leggettwiregroup.com)

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

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



#### Major Operations

Illinois—Sterling  
Indiana—Kouts  
Missouri—Carthage

### U.S. Spring

[www.beddingcomponents.com](http://www.beddingcomponents.com)

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

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



#### Major Operations

Georgia—Monroe  
Kentucky—Winchester  
Missouri—Carthage  
Pennsylvania—Wilkes-Barre  
Texas—Ennis

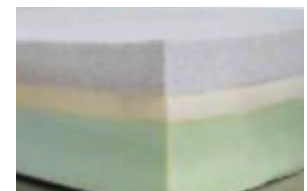
### Specialty Foam

[www.elitecomfortsolutions.com](http://www.elitecomfortsolutions.com)

[www.petersonchemicals.com](http://www.petersonchemicals.com)

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

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



#### Major Operations

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

# L&P Bedding Value Chain

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

**MELTING FURNACE**



**FORMING STEEL ROD**



**RAW STEEL TO SPRING CORES >>**

**POLYOL CHEMISTRY TO SPECIALTY FOAM >>**



**POLYOL LABORATORY**

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

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

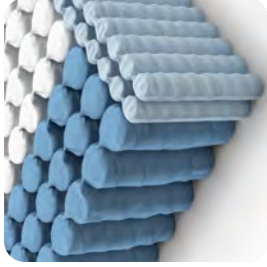
**DRAWING WIRE**



**FORMING SPRINGS**

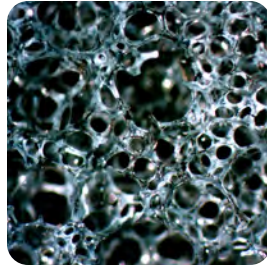


**INNERSPRING CORE**



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

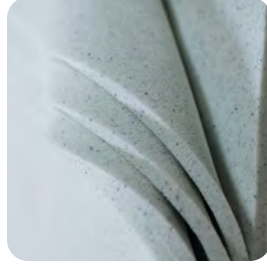
**COMPONENTS COMBINE IN HYBRID MATTRESSES**



**FOAM ADDITIVES**



**FOAM POURING**



**SPECIALTY FOAM**



**MATTRESS ASSEMBLY**



**COMPRESSING AND ROLL-PACKING**

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

# BEDDING PRODUCTS

## Bedding Group

### International Bedding

[www.beddingcomponents-intl.com](http://www.beddingcomponents-intl.com)

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

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

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



#### Major Operations

Croatia—Prelog  
Ireland—Dublin  
UK—Barnsley

### Adjustable Bed

[www.lpadjustablebeds.com](http://www.lpadjustablebeds.com)

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

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



#### Major Operations

Florida—Spring Hill  
Kentucky—Georgetown  
Mexico—Juarez

### Machinery

[www.gsgcompanies.com](http://www.gsgcompanies.com)  
[www.leggettmachines.com](http://www.leggettmachines.com)

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



#### Major Operations

Florida—Sunrise  
Missouri—Carthage  
Croatia—Prelog

# SPECIALIZED PRODUCTS

## Automotive Group Global Leader in Technology for Seating Comfort

### Addressable Market

~\$20 Billion

Comfort \$1B  
Cables \$2B  
Motors \$3B  
Actuators \$4B  
Electronics/Software  
Enablers \$10B

### Customers

Auto OEMs

Tier 1 Suppliers:

Adient  
Faurecia  
Lear

### Competitors

Comfort:

Brose  
Gentherm (Alfmeier)  
Lear (Kongsberg)

Many cable, motor, actuator and electronic/software producers

### Major Operations

Missouri—Carthage  
Austria—Berndorf  
Belgium—Wevelgem  
Canada—London, Windsor  
China—Changsha, Wuxi, Zhaoqing  
Mexico—Juarez

[www.leggett-automotive.com](http://www.leggett-automotive.com)

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

Consumer demand for comfort and convenience continues to grow. Automakers are focused on areas where we have unique capabilities:

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

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

### Competitive Advantages

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



# SPECIALIZED PRODUCTS

## Aerospace Products Group

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

### Addressable Market

~\$2.5 Billion

### Customers

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

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

### Competitors

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

### Major Operations

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

[www.leggettaerospace.com](http://www.leggettaerospace.com)

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

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

### Competitive Advantages

- Reliable quality and delivery
- U.S. and European footprint
- Vertical integration



# SPECIALIZED PRODUCTS

## Hydraulic Cylinders Group

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

### Addressable Market

~\$5 Billion

### Customers

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

### Competitors

Various small to mid-sized manufacturers

Self-supply by certain OEMs

Large OEM providers with comprehensive adjacent product portfolios

### Major Operations

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

[www.phc-global.com](http://www.phc-global.com)

[www.pacoma.com](http://www.pacoma.com)

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

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

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

In 2022, we entered the heavy construction equipment market through an acquisition that not only builds scale in our hydraulics cylinder growth platform but also brings us into an attractive segment of the market that aligns well with trends in automation and autonomous equipment.

### Competitive Advantages

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



# FURNITURE, FLOORING & TEXTILE PRODUCTS

## Home Furniture Group

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

### Customers

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

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

### Competitors

Primarily Chinese producers  
Self-supply by selected brands

### Major Operations

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

[www.lpfurniturecomponents.com](http://www.lpfurniturecomponents.com)

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

### Competitive Advantages

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





# FURNITURE, FLOORING & TEXTILE PRODUCTS

## Work Furniture Group

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

### Customers

Fritz Hansen  
Haworth  
Hay  
HNI  
MillerKnoll  
Steelcase

### Competitors

Bock  
Cofemo  
Donati

### Major Operations

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

[www.lpworkfurniture.com](http://www.lpworkfurniture.com)

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

Workspaces are evolving and our products support solutions for private, and collaborative settings for home, offices, and multiple alternative spaces. Blending of more residential solutions with traditional office products fits with our targeted development and production. 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, 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
- Global private label upholstered seating production capability
- Recognized leader in design and production of components and private-label finished seating
- Product line breadth
- Longstanding customer relationships



# FURNITURE, FLOORING & TEXTILE PRODUCTS

## Flooring & Textile Products Group

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

### Customers

Flooring retailers and distributors  
 Home improvement retailers

### Competitors

Carpenter  
 Future Foam  
 Mohawk  
 Regional producers

### Flooring Products

[www.lpflooringproducts.com](http://www.lpflooringproducts.com)

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

### Competitive Advantages

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



### Major Operations

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

### Addressable Market

~\$4 Billion

### Customers

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

### Competitors

ACF  
 Midwest Filtration  
 Nutex Concepts  
 OXCO  
 Regional distributors

### Textile Products

[www.hanescompanies.com](http://www.hanescompanies.com)  
[www.hanesgeo.com](http://www.hanesgeo.com)

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

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

### Competitive Advantages

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



### Major Operations

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

### Historical Segment Data

	Full Year																							
	2005	2006	2007	2008	2009	2010	2011	2008				2009				2010				2011				
	1007	2007	3007	4007	1008	2008	3008	4008	1009	2009	3009	4009	1010	2010	3010	4010	1011	2011	3011	4011				
<b>Net Trade Sales</b>																								
Residential Furnishings	2214	2336	2238	2102	1685	1739	1828		518	552	576	456	412	418	441	414	432	455	442	410	458	465	470	435
Commercial Fixturing & Components	870	851	820	697	487	531	502		187	179	195	135	114	131	142	100	141	141	149	101	128	137	141	97
Industrial Materials	561	504	523	658	438	498	617		140	170	203	145	104	103	115	115	115	132	127	124	146	166	157	148
Specialized Products	551	576	669	619	446	521	689		153	162	158	146	88	106	112	141	128	146	149	168	165	176	173	175
<b>Sum</b>	<b>4197</b>	<b>4267</b>	<b>4250</b>	<b>4076</b>	<b>3065</b>	<b>3359</b>	<b>3636</b>		<b>998</b>	<b>1063</b>	<b>1132</b>	<b>883</b>	<b>718</b>	<b>757</b>	<b>810</b>	<b>770</b>	<b>816</b>	<b>874</b>	<b>867</b>	<b>802</b>	<b>896</b>	<b>945</b>	<b>941</b>	<b>854</b>
<b>Sales Growth (Net Trade Sales)</b>																								
Organic		(0.9%)	(2.6%)	(4.0%)	(24.4%)	10.8%	8.2%		(6.2%)	(0.5%)	4.3%	(14.1%)	(27.0%)	(28.0%)	(28.0%)	(12.6%)	13.8%	15.6%	8.2%	5.9%	9.8%	8.1%	8.4%	6.3%
Acquisition (net)		2.5%	2.2%	(0.1%)	(0.8%)	(0.8%)	0.0%		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%	
<b>Sum</b>		1.7%	(0.4%)	(4.1%)	(25.0%)	10.0%	8.2%		(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%
<b>Net Total Sales</b>																								
Residential Furnishings	2237	2358	2254	2120	1693	1747	1836		523	558	580	460	414	420	443	416	434	457	444	411	460	468	472	437
Commercial Fixturing & Components	886	861	837	711	491	535	507		192	184	200	136	116	131	143	101	142	142	150	102	129	139	142	98
Industrial Materials	610	621	715	682	501	629	736		213	247	293	213	165	153	172	157	177	195	183	170	210	229	217	201
Specialized Products	4619	4623	4582	4479	3332	3636	3937		169	180	172	161	104	120	125	152	136	156	160	177	175	187	188	187
<b>Sum</b>									<b>1096</b>	<b>1169</b>	<b>1245</b>	<b>970</b>	<b>799</b>	<b>824</b>	<b>884</b>	<b>826</b>	<b>890</b>	<b>950</b>	<b>936</b>	<b>860</b>	<b>974</b>	<b>1022</b>	<b>1018</b>	<b>922</b>
<b>Organic Growth (Net Total Sales)</b>																								
Organic		0.0%	(6.4%)	(5.2%)	(18.9%)	3.2%	5.0%		(11.0%)	(1.2%)	3.1%	(11.9%)	(19.3%)	(23.0%)	(22.5%)	(9.2%)	4.9%	8.8%	0.1%	(1.0%)	5.8%	2.3%	6.2%	5.8%
Commercial Fixturing & Components		(0.7%)	(2.7%)	(15.5%)	(30.6%)	8.8%	(5.1%)		(3.8%)	(15.7%)	(16.1%)	(27.2%)	(38.5%)	(28.8%)	(28.3%)	(25.3%)	22.7%	7.9%	4.3%	0.6%	(9.0%)	(2.1%)	(5.2%)	(3.8%)
Industrial Materials		(8.8%)	(3.4%)	23.9%	(33.1%)	16.4%	18.3%		7.7%	26.6%	47.1%	12.6%	(22.4%)	(38.3%)	(41.3%)	(26.3%)	7.8%	28.6%	12.7%	17.6%	19.3%	17.7%	18.3%	17.9%
Specialized Products		(0.3%)	10.8%	(5.4%)	(26.5%)	25.4%	16.9%		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%
<b>EBIT</b>																								
Residential Furnishings	154.9	230.6	174.3	150.7	90.3	159.7	137.5		37.3	48.6	61.8	3.0	(7.1)	24.1	39.1	34.2	49.1	44.9	38.3	27.4	42.1	41.2	33.5	20.7
Commercial Fixturing & Components	34.0	59.7	(104.4)	14.4	7.6	23.1	15.7		7.8	8.9	9.3	(11.6)	(3.3)	1.7	11.0	(1.8)	7.9	8.7	10.0	(3.5)	8.2	7.5	6.7	(6.7)
Industrial Materials	103.3	55.3	54.6	95.5	60.3	55.2	28.4		18.5	23.2	34.0	19.8	13.0	13.8	21.8	11.7	13.4	16.8	14.6	10.4	14.0	13.6	11.7	(10.9)
Specialized Products	34.2	46.9	70.2	44.7	17.3	66.2	77.0		15.0	15.8	11.8	2.1	(8.5)	1.7	8.9	15.2	8.4	18.8	19.2	19.8	18.1	21.4	20.6	16.9
Intersegment Eliminations	(5.5)	1.8	0.7	(11.1)	(12.0)	(1.2)	(6.8)		(0.7)	(1.8)	(1.0)	(2.8)	6.8	(19.5)	(1.8)	2.5	0.5	(1.9)	(1.2)	1.4	(2.7)	(1.1)	(1.2)	(1.2)
LIFO	23.9	(7.4)	1.1	(61.9)	66.8	(15.0)	(14.0)		(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)	(3.1)	(3.5)	(5.9)
<b>Sum</b>	<b>344.8</b>	<b>386.9</b>	<b>196.5</b>	<b>232.3</b>	<b>230.3</b>	<b>288.0</b>	<b>237.8</b>		<b>70.3</b>	<b>82.4</b>	<b>96.2</b>	<b>(16.6)</b>	<b>17.9</b>	<b>40.8</b>	<b>95.0</b>	<b>76.6</b>	<b>77.2</b>	<b>85.1</b>	<b>75.6</b>	<b>50.1</b>	<b>74.2</b>	<b>79.1</b>	<b>71.6</b>	<b>12.9</b>
<b>EBIT Margin</b>																								
Residential Furnishings	6.9%	9.8%	7.7%	7.1%	5.3%	9.1%	7.5%		7.1%	8.7%	10.7%	0.7%	(1.7%)	5.7%	8.5%	8.2%	11.3%	9.8%	8.6%	6.7%	9.2%	8.8%	7.1%	4.7%
Commercial Fixturing & Components	3.8%	6.9%	(12.5%)	2.0%	1.5%	4.3%	3.1%		4.1%	4.8%	4.7%	(8.5%)	(2.9%)	1.3%	7.7%	(1.8%)	5.6%	6.1%	6.7%	(3.4%)	6.4%	5.4%	4.7%	(6.9%)
Industrial Materials	11.7%	7.1%	7.0%	9.9%	9.3%	7.6%	3.3%		8.7%	9.4%	11.6%	9.3%	7.9%	9.0%	12.7%	7.4%	7.6%	8.6%	8.0%	6.1%	6.7%	5.9%	5.4%	(5.4%)
Specialized Products	5.6%	7.6%	9.8%	6.6%	3.5%	10.5%	10.5%		8.8%	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%
<b>Overall</b>	<b>8.2%</b>	<b>9.1%</b>	<b>4.6%</b>	<b>5.7%</b>	<b>7.5%</b>	<b>8.6%</b>	<b>6.5%</b>		<b>7.9%</b>	<b>7.8%</b>	<b>8.5%</b>	<b>(1.9%)</b>	<b>2.5%</b>	<b>5.4%</b>	<b>11.7%</b>	<b>10.0%</b>	<b>9.5%</b>	<b>9.7%</b>	<b>8.7%</b>	<b>6.2%</b>	<b>8.3%</b>	<b>8.4%</b>	<b>7.6%</b>	<b>1.5%</b>

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

**Historical Segment Financial Data  
Continuing Operations**

	2012				2013				2014						
	1Q12	2Q12	3Q12	4Q12	FY12	1Q13	2Q13	3Q13	4Q13	FY13	1Q14	2Q14	3Q14	4Q14	FY14
<b>Net Trade Sales<sup>1</sup></b>															
Residential Products	339.4	328.7	341.5	314.8	1,324.4	332.9	343.5	358.7	338.0	1,373.1	341.6	381.6	446.2	404.8	1,574.2
Industrial Products	150.7	150.7	139.8	117.7	558.9	143.2	138.9	129.7	117.8	526.6	125.1	135.6	124.2	107.1	492.0
Furniture Products	225.2	216.7	211.6	210.0	863.5	214.6	212.8	214.4	214.4	856.2	215.2	221.4	225.3	241.4	903.3
Specialized Products	160.2	171.2	170.0	166.3	667.7	170.1	184.4	174.8	189.0	718.3	193.6	217.5	201.7	200.0	812.8
<b>Sum</b>	<b>875.5</b>	<b>867.3</b>	<b>862.9</b>	<b>808.8</b>	<b>3,414.5</b>	<b>860.8</b>	<b>879.6</b>	<b>877.6</b>	<b>859.2</b>	<b>3,477.2</b>	<b>875.5</b>	<b>956.1</b>	<b>997.4</b>	<b>953.3</b>	<b>3,782.3</b>
<b>Sales Growth (Net Trade Sales)</b>															
Organic	7.1%	(0.6%)	(0.4%)	(1.4%)	1.1%	(2.3%)	0.8%	0.2%	3.9%	0.6%	(0.1%)	6.9%	8.6%	6.2%	5.4%
Acquisition	2.0%	2.4%	2.3%	2.3%	2.3%	0.6%	0.6%	1.5%	2.3%	1.2%	1.8%	1.8%	5.1%	4.8%	3.4%
Divestiture	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Sum</b>	<b>9.1%</b>	<b>1.8%</b>	<b>1.9%</b>	<b>0.9%</b>	<b>3.4%</b>	<b>(1.7%)</b>	<b>1.4%</b>	<b>1.7%</b>	<b>6.2%</b>	<b>1.8%</b>	<b>1.7%</b>	<b>8.7%</b>	<b>13.7%</b>	<b>11.0%</b>	<b>8.8%</b>
<b>Net Total Sales<sup>1</sup></b>															
Residential Products	344.6	333.8	345.8	319.4	1,343.6	338.0	349.2	363.1	343.9	1,394.2	346.9	387.2	452.3	409.0	1,595.4
Industrial Products	223.6	218.8	200.8	174.6	817.8	209.4	204.0	195.3	181.1	789.8	196.3	207.5	212.8	196.7	813.3
Furniture Products	230.0	221.8	217.0	214.7	883.5	219.5	217.2	219.2	219.2	875.1	221.6	234.0	239.6	257.4	962.6
Specialized Products	161.1	172.0	170.7	166.3	670.7	170.8	185.1	175.6	189.5	721.0	194.2	216.3	203.6	200.9	817.0
<b>Sum</b>	<b>959.3</b>	<b>946.4</b>	<b>934.3</b>	<b>875.6</b>	<b>3,715.6</b>	<b>937.7</b>	<b>955.5</b>	<b>953.2</b>	<b>933.7</b>	<b>3,780.1</b>	<b>959.0</b>	<b>1,047.0</b>	<b>1,108.3</b>	<b>1,064.0</b>	<b>4,178.3</b>
<b>Organic Growth (Net Total Sales)</b>															
Residential Products	5.1%	(3.3%)	(0.3%)	1.4%	0.7%	(2.1%)	4.4%	4.8%	7.2%	3.5%	2.4%	10.2%	13.7%	7.9%	8.7%
Industrial Products	6.2%	(5.1%)	(8.3%)	(14.1%)	(5.3%)	(8.5%)	(6.6%)	(5.2%)	1.8%	(5.5%)	(6.2%)	1.7%	8.9%	8.6%	3.0%
Furniture Products	9.4%	3.6%	2.4%	3.2%	4.6%	(4.5%)	(2.1%)	1.0%	2.1%	1.0%	0.9%	7.8%	9.3%	16.0%	8.5%
Specialized Products	9.1%	9.0%	6.0%	4.0%	7.0%	6.0%	7.2%	(1.6%)	5.1%	4.1%	5.0%	10.8%	13.6%	6.0%	8.8%
<b>EBIT<sup>2</sup></b>															
Residential Products	24.5	27.7	26.2	23.3	101.7	19.7	26.4	29.0	26.5	101.6	33.9	36.9	11.2	6.4	88.4
Industrial Products	11.7	15.3	21.9	18.8	67.7	19.4	18.3	17.9	(2.0)	53.6	7.4	9.1	14.7	12.8	44.0
Furniture Products	21.8	20.3	17.7	18.9	78.7	19.3	17.8	21.1	19.7	77.9	19.6	22.4	21.2	18.8	82.0
Specialized Products	14.6	23.1	21.7	17.5	76.9	22.3	28.5	21.0	(40.5)	31.3	26.6	34.1	29.1	29.7	119.5
Intersegment Eliminations & other	(0.8)	(0.5)	0.1	0.6	(0.6)	(2.2)	0.9	10.4	1.5	(0.2)	(1.7)	(0.3)	(0.8)	0.4	(2.4)
<b>Sum</b>	<b>71.8</b>	<b>85.9</b>	<b>87.6</b>	<b>79.1</b>	<b>324.4</b>	<b>78.5</b>	<b>91.5</b>	<b>99.4</b>	<b>5.2</b>	<b>274.6</b>	<b>85.8</b>	<b>102.2</b>	<b>75.4</b>	<b>68.1</b>	<b>331.5</b>
<b>EBIT Margin<sup>2</sup></b>															
Residential Products	7.1%	8.3%	7.6%	7.3%	7.6%	5.8%	7.6%	8.0%	7.7%	7.3%	9.8%	9.5%	2.5%	1.6%	5.5%
Industrial Products	5.2%	7.0%	10.9%	10.8%	8.3%	9.3%	9.0%	9.2%	(1.1%)	6.8%	3.8%	4.4%	6.9%	6.5%	5.4%
Furniture Products	9.5%	9.2%	8.2%	8.8%	8.9%	8.8%	8.2%	9.6%	9.0%	8.9%	8.8%	9.6%	8.8%	7.3%	8.6%
Specialized Products	9.1%	13.4%	12.7%	10.5%	11.5%	13.1%	15.4%	12.0%	(21.4%)	4.3%	13.7%	15.6%	14.3%	14.8%	14.6%
<b>Overall</b>	<b>8.2%</b>	<b>9.9%</b>	<b>10.2%</b>	<b>9.8%</b>	<b>9.5%</b>	<b>9.1%</b>	<b>10.4%</b>	<b>11.3%</b>	<b>0.6%</b>	<b>7.9%</b>	<b>9.8%</b>	<b>10.7%</b>	<b>7.6%</b>	<b>7.4%</b>	<b>8.8%</b>
<b>Segments = EBIT / Total Sales</b>															
<b>Overall = EBIT / Trade Sales</b>															
<b>EBITDA<sup>2</sup></b>															
Residential Products	131.1	131.1	131.1	131.1	524.4	131.1	131.1	131.1	131.1	524.4	131.1	131.1	131.1	131.1	524.4
Industrial Products	57.9	57.9	57.9	57.9	231.6	57.9	57.9	57.9	57.9	231.6	57.9	57.9	57.9	57.9	231.6
Furniture Products	98.8	98.8	98.8	98.8	395.2	98.8	98.8	98.8	98.8	395.2	98.8	98.8	98.8	98.8	395.2
Specialized Products	148.0	148.0	148.0	148.0	592.0	148.0	148.0	148.0	148.0	592.0	148.0	148.0	148.0	148.0	592.0
<b>Sum</b>	<b>449.4</b>	<b>449.4</b>	<b>449.4</b>	<b>449.4</b>	<b>1,793.2</b>	<b>449.4</b>	<b>449.4</b>	<b>449.4</b>	<b>449.4</b>	<b>1,793.2</b>	<b>449.4</b>	<b>449.4</b>	<b>449.4</b>	<b>449.4</b>	<b>1,793.2</b>
<b>EBITDA Margin<sup>2</sup></b>															
Residential Products	8.2%	9.5%	8.8%	8.5%	8.2%	8.2%	8.7%	8.9%	8.6%	8.2%	11.3%	10.7%	3.0%	2.3%	5.5%
Industrial Products	7.1%	7.1%	13.1%	12.7%	8.3%	7.1%	7.1%	7.1%	7.1%	7.1%	8.8%	8.8%	8.8%	8.8%	8.3%
Furniture Products	10.4%	10.4%	9.5%	10.1%	10.4%	10.4%	10.4%	10.4%	10.4%	10.4%	10.4%	10.4%	10.4%	10.4%	10.4%
Specialized Products	18.1%	18.1%	14.8%	13.4%	15.5%	18.1%	18.1%	14.8%	13.4%	15.5%	18.1%	18.1%	14.8%	13.4%	15.5%
<b>Overall</b>	<b>11.9%</b>	<b>11.9%</b>	<b>12.2%</b>	<b>11.9%</b>	<b>11.9%</b>	<b>11.9%</b>	<b>12.2%</b>	<b>11.9%</b>	<b>11.9%</b>	<b>11.9%</b>	<b>11.9%</b>	<b>12.2%</b>	<b>11.9%</b>	<b>11.9%</b>	<b>11.9%</b>
<b>Segments = EBITDA / Total Sales</b>															
<b>Overall = EBITDA / Trade Sales</b>															

<sup>1</sup> Excludes discontinued operations.

<sup>2</sup> LIFO impact is now recognized within the segment to which it relates.

**Historical Segment Financial Data  
Continuing Operations  
(adjusted for unusual items)<sup>3</sup>**

	2012			2013			2014			FY12	FY13	FY14		
	1Q12	2Q12	3Q12	4Q12	1Q13	2Q13	3Q13	4Q13	1Q14				2Q14	3Q14
<b>Net Trade Sales<sup>1</sup></b>														
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	446.2	404.8	1,574.2
Industrial Products	150.7	150.7	139.8	117.7	588.9	143.2	138.9	128.7	117.8	529.6	125.1	135.6	124.2	492.0
Furniture Products	225.2	216.7	211.6	210.0	863.5	214.6	212.8	214.4	214.4	866.2	215.2	221.4	225.3	903.3
Specialized Products	160.2	171.2	170.0	166.3	667.7	170.1	184.4	174.8	189.0	718.3	193.6	217.5	201.7	812.8
<b>Sum</b>	<b>875.5</b>	<b>867.3</b>	<b>862.9</b>	<b>808.8</b>	<b>3,414.5</b>	<b>860.8</b>	<b>879.6</b>	<b>877.6</b>	<b>859.2</b>	<b>3,477.2</b>	<b>875.5</b>	<b>956.1</b>	<b>997.4</b>	<b>3,782.3</b>
<b>Sales Growth (Net Trade Sales)</b>														
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%
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%
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%
<b>Sum</b>	<b>9.1%</b>	<b>1.8%</b>	<b>1.9%</b>	<b>0.9%</b>	<b>3.4%</b>	<b>(1.7%)</b>	<b>1.4%</b>	<b>1.7%</b>	<b>6.2%</b>	<b>1.8%</b>	<b>1.7%</b>	<b>8.7%</b>	<b>13.7%</b>	<b>11.0%</b>
<b>Net Total Sales<sup>1</sup></b>														
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
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
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
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
<b>Sum</b>	<b>959.3</b>	<b>946.4</b>	<b>934.3</b>	<b>875.6</b>	<b>3,715.6</b>	<b>937.7</b>	<b>955.5</b>	<b>953.2</b>	<b>933.7</b>	<b>3,780.1</b>	<b>959.0</b>	<b>1,047.0</b>	<b>1,108.3</b>	<b>1,064.0</b>
<b>Organic Growth (Net Total Sales)</b>														
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%
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%
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%
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%
<b>EBIT<sup>1*</sup></b>														
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
Industrial Products	11.7	15.3	21.9	18.8	67.7	19.4	16.3	17.9	(2.0)	53.6	7.4	9.1	14.7	12.8
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
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	119.5
Intersegment Eliminations & other	(0.8)	(0.5)	0.1	0.6	(0.6)	(2.2)	0.5	1.7	1.5	1.5	(1.7)	(0.3)	(0.8)	0.4
<b>Sum</b>	<b>71.8</b>	<b>85.9</b>	<b>87.6</b>	<b>79.1</b>	<b>324.4</b>	<b>78.5</b>	<b>91.5</b>	<b>90.7</b>	<b>72.0</b>	<b>332.7</b>	<b>85.8</b>	<b>102.2</b>	<b>106.8</b>	<b>90.1</b>
<b>EBIT Margin<sup>1</sup></b>														
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%
Industrial Products	5.2%	7.0%	10.9%	10.8%	8.3%	9.3%	9.0%	9.2%	(1.1%)	6.8%	3.6%	4.4%	6.9%	6.5%
Furniture Products	9.5%	9.2%	8.2%	8.8%	8.9%	8.8%	8.2%	9.6%	9.0%	8.9%	8.5%	9.6%	8.8%	7.3%
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%
<b>Overall</b>	<b>8.2%</b>	<b>9.9%</b>	<b>10.2%</b>	<b>9.8%</b>	<b>9.5%</b>	<b>9.1%</b>	<b>10.4%</b>	<b>10.3%</b>	<b>8.4%</b>	<b>9.6%</b>	<b>9.8%</b>	<b>10.7%</b>	<b>10.7%</b>	<b>9.5%</b>
<i>Segments = EBIT / Total Sales</i>														
<i>Overall = EBIT / Trade Sales</i>														
<b>EBITDA<sup>1*</sup></b>														
Residential Products														
Industrial Products														
Furniture Products														
Specialized Products														
Intersegment Elims & Unallocated D&A														
<b>Sum</b>														
<b>EBITDA Margin<sup>1</sup></b>														
Residential Products														
Industrial Products														
Furniture Products														
Specialized Products														
<b>Overall</b>														
<i>Segments = EBITDA / Total Sales</i>														
<i>Overall = EBITDA / Trade Sales</i>														

<sup>1</sup> Excludes discontinued operations  
<sup>2</sup> LIFO impact recognized within the segment to which it relates.

**Segment Financial Data  
Continuing Operations**

	2015				2016				2017				2018				2019				FY19	
	1Q15	2Q15	3Q15	4Q15	1Q16	2Q16	3Q16	4Q16	1Q17	2Q17	3Q17	4Q17	1Q18	2Q18	3Q18	4Q18	1Q19	2Q19	3Q19	4Q19		
<b>Net Trade Sales<sup>1</sup></b>																						
Bedding Products	445.2	429.9	449.7	399.2	1,724.0	1,724.0	1,520.9	353.3	393.6	384.6	389.4	353.3	1,520.9	391.1	388.9	420.9	404.0	1,604.9	427.7	453.3	479.7	434.6
Specialized Products	246.3	245.8	210.0	210.6	1,400.6	1,400.6	1,399.3	214.8	219.6	218.4	219.8	214.8	1,399.3	393.3	393.3	429.3	393.3	1,400.6	393.3	393.3	393.3	393.3
Furniture, Flooring & Textile Products	566.7	565.8	310.4	333.2	1,366.1	1,366.1	1,358.3	331.0	334.8	323.3	323.0	331.0	1,358.3	330.7	323.3	323.0	331.0	1,366.1	330.7	323.3	323.0	331.0
<b>Sum</b>	<b>966.2</b>	<b>997.3</b>	<b>1,009.1</b>	<b>944.8</b>	<b>3,917.2</b>	<b>3,917.2</b>	<b>3,749.9</b>	<b>963.7</b>	<b>966.3</b>	<b>969.3</b>	<b>1,009.7</b>	<b>964.3</b>	<b>3,949.3</b>	<b>1,026.8</b>	<b>1,102.3</b>	<b>1,091.5</b>	<b>1,046.7</b>	<b>4,269.5</b>	<b>1,155.1</b>	<b>1,213.2</b>	<b>1,239.3</b>	<b>1,144.9</b>
<b>Sales Growth (Net Trade Sales)</b>																						
Organic	5.6%	(0.7%)	(0.7%)	(2.4%)	0.3%	(1.3%)	(1.1%)	(1.1%)	3.9%	3.7%	6.2%	9.0%	5.6%	5.7%	10.0%	5.8%	3.4%	6.2%	(0.6%)	(5.6%)	(2.2%)	(4.1%)
Acquisition	4.8%	5.0%	1.9%	1.6%	3.3%	1.2%	0.5%	0.7%	1.1%	1.7%	1.9%	1.9%	1.7%	2.4%	2.8%	2.9%	2.9%	12.9%	15.6%	15.7%	13.4%	14.4%
Divestiture	0.0%	0.0%	0.0%	(0.1%)	0.0%	(2.8%)	(3.9%)	(3.9%)	(2.7%)	(2.2%)	(1.7%)	(2.0%)	(0.9%)	(0.9%)	(1.4%)	(0.4%)	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
<b>Sum</b>	<b>10.4%</b>	<b>4.3%</b>	<b>1.2%</b>	<b>(0.9%)</b>	<b>3.6%</b>	<b>(2.9%)</b>	<b>(6.0%)</b>	<b>(4.3%)</b>	<b>2.3%</b>	<b>3.2%</b>	<b>6.4%</b>	<b>8.9%</b>	<b>5.2%</b>	<b>7.1%</b>	<b>11.4%</b>	<b>8.1%</b>	<b>6.3%</b>	<b>8.3%</b>	<b>10.0%</b>	<b>13.5%</b>	<b>9.3%</b>	<b>11.3%</b>
<b>Net Total Sales<sup>1</sup></b>																						
Bedding Products	460.2	443.4	463.6	412.8	1,700.0	1,700.0	1,563.9	363.8	403.1	399.9	431.6	415.8	1,650.4	438.2	465.2	480.2	447.3	1,841.9	564.5	578.6	612.2	540.3
Specialized Products	265.3	266.3	216.9	214.4	1,400.6	1,400.6	1,396.3	214.8	236.3	236.3	268.7	236.3	1,400.6	393.3	393.3	429.3	393.3	1,400.6	393.3	393.3	393.3	393.3
Furniture, Flooring & Textile Products	204.7	205.7	355.2	333.3	1,370.2	1,370.2	1,361.3	331.0	327.5	327.5	327.5	331.0	1,361.3	327.5	327.5	327.5	331.0	1,370.2	327.5	327.5	327.5	331.0
<b>Sum</b>	<b>966.2</b>	<b>1,019.4</b>	<b>1,031.5</b>	<b>965.2</b>	<b>4,066.3</b>	<b>4,066.3</b>	<b>3,851.2</b>	<b>921.7</b>	<b>979.3</b>	<b>1,007.5</b>	<b>1,027.7</b>	<b>1,001.6</b>	<b>4,016.1</b>	<b>1,045.0</b>	<b>1,119.9</b>	<b>1,107.8</b>	<b>1,064.2</b>	<b>4,336.9</b>	<b>1,170.5</b>	<b>1,228.1</b>	<b>1,254.6</b>	<b>1,159.6</b>
<b>Organic Growth (Net Total Sales for 2016-)</b>																						
Bedding Products	5.7%	0.1%	(3.2%)	(2.9%)	0.0%	(6.8%)	(4.8%)	(4.8%)	3.9%	4.5%	9.4%	15.3%	8.1%	9.3%	16.5%	14.0%	7.6%	4.0%	(8.2%)	(8.6%)	(10.2%)	(5.9%)
Specialized Products	6.8%	(0.9%)	(4.2%)	(6.8%)	3.8%	8.8%	7.0%	8.0%	3.9%	4.7%	8.6%	10.8%	8.3%	11.7%	11.8%	3.3%	0.2%	6.7%	(4.7%)	(3.2%)	5.4%	0.2%
Furniture, Flooring & Textile Products	5.3%	(1.0%)	(0.4%)	(7.0%)	(1.0%)	(1.2%)	(4.3%)	(3.0%)	0.3%	2.1%	1.3%	0.2%	1.0%	(2.7%)	1.8%	(2.2%)	0.6%	(0.6%)	(4.0%)	1.0%	(2.4%)	(2.2%)
<b>EBIT<sup>2,3</sup></b>																						
Bedding Products	49.0	40.9	50.9	30.0	164.6	164.6	164.6	53.4	50.7	58.8	50.6	53.4	175.8	45.1	48.1	59.5	17.7	171.4	44.6	55.1	67.2	48.0
Specialized Products	36.3	36.2	40.2	32.6	135.7	135.7	135.7	31.8	31.8	31.8	31.8	31.8	135.7	31.8	31.8	31.8	31.8	135.7	31.8	31.8	31.8	31.8
Furniture, Flooring & Textile Products	26.3	26.2	30.2	32.6	135.7	135.7	135.7	31.8	31.8	31.8	31.8	31.8	135.7	31.8	31.8	31.8	31.8	135.7	31.8	31.8	31.8	31.8
Intersegment Eliminations & other	(0.4)	(0.1)	0.1	(12.1)	(12.5)	(12.5)	(12.5)	(0.3)	(0.3)	(0.3)	(0.3)	(0.3)	(15.1)	(0.1)	(0.2)	(0.1)	(0.3)	(0.5)	(0.6)	(0.3)	(0.3)	(0.3)
<b>Sum</b>	<b>106.7</b>	<b>113.0</b>	<b>127.5</b>	<b>88.9</b>	<b>436.1</b>	<b>436.1</b>	<b>436.1</b>	<b>128.4</b>	<b>115.7</b>	<b>124.0</b>	<b>116.1</b>	<b>126.5</b>	<b>482.3</b>	<b>113.3</b>	<b>133.6</b>	<b>129.6</b>	<b>83.8</b>	<b>480.3</b>	<b>99.3</b>	<b>126.5</b>	<b>138.2</b>	<b>122.8</b>
<b>EBIT Margin<sup>1,2,3</sup></b>																						
Bedding Products	9.7%	9.5%	11.3%	7.5%	9.6%	12.9%	15.8%	15.1%	11.9%	11.5%	11.5%	9.0%	11.0%	10.5%	10.8%	12.4%	4.1%	9.5%	6.0%	9.7%	11.2%	9.1%
Specialized Products	18.3%	16.8%	17.2%	16.1%	17.6%	19.8%	18.6%	19.2%	18.3%	18.4%	18.2%	17.7%	20.9%	17.3%	18.9%	17.2%	18.3%	17.9%	13.5%	15.5%	16.5%	16.1%
Furniture, Flooring & Textile Products	8.5%	10.2%	11.5%	9.8%	10.0%	10.1%	11.4%	9.6%	7.8%	9.8%	9.2%	9.0%	9.0%	6.6%	8.7%	7.4%	5.3%	7.0%	5.7%	8.1%	7.3%	7.4%
<b>Overall</b>	<b>11.0%</b>	<b>11.3%</b>	<b>12.6%</b>	<b>9.4%</b>	<b>11.1%</b>	<b>13.5%</b>	<b>16.2%</b>	<b>14.2%</b>	<b>12.0%</b>	<b>12.3%</b>	<b>11.5%</b>	<b>12.8%</b>	<b>12.2%</b>	<b>11.0%</b>	<b>12.1%</b>	<b>11.9%</b>	<b>8.0%</b>	<b>10.8%</b>	<b>8.6%</b>	<b>10.4%</b>	<b>11.2%</b>	<b>10.7%</b>
<b>EBITDA<sup>3,4</sup></b>																						
Bedding Products	211.4	211.4	211.4	211.4	211.4	211.4	211.4	211.4	211.4	211.4	211.4	211.4	211.4	211.4	211.4	211.4	211.4	211.4	211.4	211.4	211.4	211.4
Specialized Products	176.3	176.3	176.3	176.3	176.3	176.3	176.3	176.3	176.3	176.3	176.3	176.3	176.3	176.3	176.3	176.3	176.3	176.3	176.3	176.3	176.3	176.3
Furniture, Flooring & Textile Products	159.6	159.6	159.6	159.6	159.6	159.6	159.6	159.6	159.6	159.6	159.6	159.6	159.6	159.6	159.6	159.6	159.6	159.6	159.6	159.6	159.6	159.6
Intersegment Elim. & Unallocated D&A	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0	2.0
<b>Sum</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>	<b>549.3</b>
<b>EBITDA Margin<sup>1,2,3,4</sup></b>																						
Bedding Products	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%	12.3%
Specialized Products	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%	21.0%
Furniture, Flooring & Textile Products	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%	11.8%
<b>Overall</b>	<b>14.0%</b>	<b>14.0%</b>	<b>14.0%</b>	<b>14.0%</b>	<b>14.0%</b>	<b>14.0%</b>	<b>14.0%</b>	<b>14.0%</b>	<b>14.0%</b>	<b>14.0%</b>	<b>14.0%</b>	<b>14.0%</b>	<b>14.0%</b>	<b>14.3%</b>	<b>15.2%</b>	<b>15.0%</b>	<b>11.4%</b>	<b>14.9%</b>	<b>14.5%</b>	<b>14.5%</b>	<b>15.1%</b>	<b>14.8%</b>

<sup>1</sup> Sales, EBIT, EBITDA, and margin reflects new segment structure and excludes discontinued operations.

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

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

**Segment Financial Data  
Continuing Operations**

	2020		2021		2022		2023		FY23
	1Q20	2Q20	1Q21	2Q21	1Q22	2Q22	1Q23	2Q23	
<b>Net Trade Sales<sup>1</sup></b>									
Bedding Products	400.6	410.6	535.8	608.7	664.1	647.3	2,455.9	528.5	504.4
Specialized Products	94.5	93.9	73.0	237.6	235.6	207.0	1,895.8	207.7	191.3
Furniture, Flooring & Textile Products	32.1	293.2	324.2	441.2	431.6	431.6	461.3	364.2	355.2
<b>Sum</b>	<b>1,065.5</b>	<b>645.1</b>	<b>1,207.6</b>	<b>1,159.9</b>	<b>1,269.6</b>	<b>1,319.2</b>	<b>5,072.6</b>	<b>1,213.6</b>	<b>1,221.2</b>
	(11.4%)	(31.2%)	(3.4%)	11.1%	50.2%	8.4%	18.1%	(11.3%)	(11.5%)
<b>Sales Growth (Net Trade Sales)</b>									
Organic	2.4%	0.8%	0.3%	0.2%	1.0%	1.8%	2.0%	3.1%	3.0%
Acquisition	0.0%	0.0%	(0.3%)	(1.1%)	(1.0%)	(0.2%)	(0.2%)	0.0%	0.0%
Divestiture	(9.5%)	(30.3%)	(2.6%)	10.2%	50.2%	12.8%	18.5%	(8.2%)	(8.5%)
<b>Sum</b>									
	(15.4%)	(27.8%)	(1.3%)	11.8%	49.9%	15.0%	20.3%	(17.2%)	(17.6%)
<b>Net Total Sales<sup>1</sup></b>									
Bedding Products	500.2	414.6	599.8	556.9	2,071.5	2,071.5	2,396.8	538.1	512.9
Specialized Products	253.0	298.2	274.7	304.0	288.5	288.5	1,022.5	642.8	671.7
Furniture, Flooring & Textile Products	105.1	652.9	1,221.2	1,194.7	1,194.7	1,194.7	1,663.3	361.5	303.4
<b>Sum</b>	<b>1,058.3</b>	<b>1,365.7</b>	<b>1,895.7</b>	<b>1,845.3</b>	<b>1,339.5</b>	<b>1,339.5</b>	<b>5,082.6</b>	<b>1,261.4</b>	<b>1,235.6</b>
	(10.8%)	(47.3%)	(9.1%)	11.6%	8.9%	16.5%	19.0%	(17.2%)	(17.6%)
<b>Organic Growth (Net Total Sales for 2015)</b>									
Bedding Products	(6.9%)	(25.0%)	(2.2%)	11.8%	42.7%	16.7%	19.7%	(14.7%)	(16.5%)
Specialized Products	(10.8%)	(47.3%)	(9.1%)	11.6%	8.9%	16.5%	19.0%	(17.2%)	(17.6%)
Furniture, Flooring & Textile Products	(6.9%)	(25.0%)	(2.2%)	11.8%	42.7%	16.7%	19.7%	(14.7%)	(16.5%)
<b>EBIT<sup>2,3</sup></b>									
Bedding Products	28.3	18.9	75.8	69.4	192.4	192.4	218.6	33.3	23.0
Specialized Products	26.1	(15.7)	42.5	34.9	126.0	126.0	185.4	28.3	38.9
Furniture, Flooring & Textile Products	(3.5)	20.5	(0.7)	(0.3)	(3.0)	(3.0)	(1.0)	(1.0)	(0.3)
Intersegment Eliminations & other	78.6	22.7	150.2	156.0	407.5	407.5	485.0	89.3	95.7
<b>Sum</b>	<b>52.9</b>	<b>27.4</b>	<b>127.6</b>	<b>171.9</b>	<b>596.0</b>	<b>596.0</b>	<b>687.0</b>	<b>129.3</b>	<b>147.3</b>
	5.8%	4.6%	12.9%	12.7%	9.4%	11.9%	11.3%	6.3%	4.6%
<b>EBIT Margin<sup>1,2,3</sup></b>									
Bedding Products	11.8%	(4.0%)	12.4%	12.7%	9.4%	11.9%	11.3%	6.3%	4.6%
Specialized Products	6.1%	7.5%	13.3%	9.7%	9.4%	11.7%	8.9%	9.9%	10.3%
Furniture, Flooring & Textile Products	7.5%	2.1%	12.4%	13.2%	9.5%	11.4%	10.4%	7.4%	7.6%
<b>Overall</b>	<b>7.5%</b>	<b>2.1%</b>	<b>12.4%</b>	<b>13.2%</b>	<b>9.5%</b>	<b>11.4%</b>	<b>10.4%</b>	<b>7.4%</b>	<b>7.6%</b>
<b>EBITDA<sup>3</sup></b>									
Bedding Products	55.1	45.2	102.4	96.4	299.1	299.1	323.7	58.9	48.5
Specialized Products	38.9	(9.1)	43.3	63.2	136.3	136.3	199.9	39.4	43.4
Furniture, Flooring & Textile Products	32.6	29.3	46.8	41.3	152.0	152.0	188.2	34.1	44.6
Intersegment Elim & Unallocated D&A	(0.5)	3.8	2.7	3.5	8.5	8.5	13.0	2.3	3.9
<b>Sum</b>	<b>126.1</b>	<b>69.2</b>	<b>197.2</b>	<b>204.4</b>	<b>596.9</b>	<b>596.9</b>	<b>664.8</b>	<b>134.7</b>	<b>140.4</b>
	11.2%	11.0%	17.4%	17.6%	14.7%	16.0%	13.7%	11.1%	9.6%
<b>EBITDA Margin<sup>1,2,3</sup></b>									
Bedding Products	16.6%	(6.5%)	17.8%	23.2%	15.3%	16.6%	15.4%	12.3%	13.5%
Specialized Products	10.2%	10.0%	13.0%	11.4%	11.3%	11.3%	11.3%	9.4%	10.9%
Furniture, Flooring & Textile Products	12.1%	8.2%	16.3%	17.3%	13.9%	13.9%	12.9%	11.1%	11.3%
<b>Overall</b>	<b>12.1%</b>	<b>8.2%</b>	<b>16.3%</b>	<b>17.3%</b>	<b>13.9%</b>	<b>13.9%</b>	<b>12.9%</b>	<b>11.1%</b>	<b>11.3%</b>





**Segment Financial Data**  
**Continuing Operations**  
 (adjusted for unusual items) <sup>4</sup>

	2020				2021				2022				2023								
	1Q20	2Q20	3Q20	4Q20	FY20	1Q21	2Q21	3Q21	4Q21	FY21	1Q22	2Q22	3Q22	4Q22	FY22	1Q23	2Q23	3Q23	4Q23	FY23	
<b>Net Trade Sales<sup>1</sup></b>																					
Bedding Products	490.6	410.6	599.8	548.3	2,039.3	535.8	608.7	664.1	647.3	2,456.9	639.4	612.5	562.0	522.4	2,396.3	528.5	504.4	504.4	504.4	1,032.6	
Specialized Products	29.5	24.6	27.6	27.6	109.3	29.6	29.7	29.6	29.6	109.5	29.6	29.6	29.6	29.6	109.5	29.6	29.6	29.6	29.6	109.5	
Furniture, Flooring & Textile Products	320.1	293.7	374.9	360.7	1,349.7	367.3	419.2	419.9	421.6	1,628.0	418.8	461.8	421.1	370.6	1,672.3	364.4	305.6	305.6	305.6	760.0	
<b>Sum</b>	<b>1,045.5</b>	<b>845.1</b>	<b>1,207.8</b>	<b>1,192.0</b>	<b>4,280.2</b>	<b>1,150.9</b>	<b>1,298.8</b>	<b>1,319.2</b>	<b>1,322.3</b>	<b>5,072.6</b>	<b>1,322.3</b>	<b>1,334.2</b>	<b>1,294.4</b>	<b>1,195.8</b>	<b>5,146.7</b>	<b>1,213.6</b>	<b>1,221.2</b>	<b>1,221.2</b>	<b>1,221.2</b>	<b>2,434.8</b>	
<b>Sales Growth (Net Trade Sales)</b>																					
Organic	(11.9%)	(31.2%)	(3.3%)	3.6%	(10.8%)	11.1%	50.2%	8.4%	11.0%	18.1%	13.5%	4.6%	(2.6%)	(12.4%)	0.3%	(11.3%)	(11.5%)	(11.5%)	(11.4%)	(11.4%)	
Acquisition	2.4%	0.9%	1.0%	0.5%	1.2%	0.2%	(1.0%)	1.8%	2.0%	1.3%	0.9%	2.3%	0.9%	3.0%	1.5%	3.1%	3.0%	3.0%	3.1%	0.0%	
Divestiture	0.0%	0.0%	(0.3%)	(0.9%)	(0.3%)	(1.1%)	(1.0%)	(0.9%)	(0.9%)	(0.4%)	(0.8%)	(0.2%)	(0.2%)	(0.2%)	(0.3%)	0.0%	0.0%	0.0%	0.0%	0.0%	
<b>Sum</b>	<b>(9.5%)</b>	<b>(30.3%)</b>	<b>(2.6%)</b>	<b>3.2%</b>	<b>(9.9%)</b>	<b>10.2%</b>	<b>50.2%</b>	<b>9.2%</b>	<b>12.8%</b>	<b>18.5%</b>	<b>14.9%</b>	<b>5.1%</b>	<b>(1.9%)</b>	<b>(10.3%)</b>	<b>1.5%</b>	<b>(8.2%)</b>	<b>(8.5%)</b>	<b>(8.5%)</b>	<b>(8.3%)</b>	<b>0.0%</b>	
<b>Net Total Sales<sup>1</sup></b>																					
Bedding Products	500.2	414.6	599.8	556.9	2,071.5	545.8	619.7	675.5	659.0	2,500.0	651.4	629.9	590.8	530.7	2,396.8	538.1	512.9	512.9	512.9	1,051.0	
Specialized Products	29.5	141.9	24.6	27.6	109.3	29.6	29.7	29.6	29.6	109.5	29.6	29.6	29.6	29.6	109.5	29.6	29.6	29.6	29.6	109.5	
Furniture, Flooring & Textile Products	325.6	296.2	377.7	360.7	1,365.3	367.1	422.5	422.2	421.4	1,534.8	423.1	465.8	421.9	371.2	1,686.6	367.5	309.0	309.0	309.0	760.0	
<b>Sum</b>	<b>1,061.1</b>	<b>852.0</b>	<b>1,221.2</b>	<b>1,194.7</b>	<b>4,329.0</b>	<b>1,155.4</b>	<b>1,284.6</b>	<b>1,344.8</b>	<b>1,348.8</b>	<b>5,133.7</b>	<b>1,339.9</b>	<b>1,348.8</b>	<b>1,307.5</b>	<b>1,207.1</b>	<b>5,203.9</b>	<b>1,226.7</b>	<b>1,233.6</b>	<b>1,233.6</b>	<b>1,233.6</b>	<b>2,469.3</b>	
<b>Organic Growth (Net Total Sales for 2016<sup>5</sup>)</b>																					
Bedding Products	(15.4%)	(27.8%)	(1.3%)	5.3%	(10.0%)	11.9%	49.9%	11.6%	15.0%	20.3%	16.5%	(0.2%)	(12.0%)	(19.0%)	(4.7%)	(17.2%)	(17.6%)	(17.4%)	(17.4%)	(17.4%)	
Specialized Products	(10.8%)	(47.3%)	(9.1%)	1.2%	(16.5%)	8.9%	69.1%	(4.4%)	(4.6%)	10.7%	2.5%	7.6%	18.9%	4.5%	8.1%	8.5%	12.1%	10.3%	10.3%	(15.7%)	
Furniture, Flooring & Textile Products	(6.9%)	(25.0%)	(2.2%)	3.0%	(8.1%)	11.6%	42.7%	11.7%	16.7%	19.7%	16.8%	9.9%	0.2%	(13.0%)	2.9%	(14.7%)	(16.5%)	(14.7%)	(14.7%)	(15.7%)	
<b>EBIT<sup>1,2</sup></b>																					
Bedding Products	36.7	20.8	76.5	69.4	203.4	63.8	72.2	81.1	76.0	293.1	76.2	68.1	43.9	30.4	219.6	33.3	22.4	22.4	22.4	55.7	
Specialized Products	27.7	5.7	36.7	34.9	131.5	35.5	27.1	22.1	30.9	115.0	20.3	21.4	31.3	26.4	99.4	28.7	33.1	33.1	33.1	64.8	
Furniture, Flooring & Textile Products	26.1	23.3	43.7	34.9	128.0	28.3	44.7	41.1	45.9	159.5	42.7	51.3	38.3	32.7	165.0	28.3	35.9	35.9	35.9	64.2	
Intersegment Eliminations & other	0.5	0.5	(0.7)	0.3	0.1	0.4	(0.6)	(0.4)	(0.1)	(0.7)	(1.6)	1.2	(0.3)	1.7	1.0	(1.0)	0.7	0.7	(0.3)	(0.3)	
<b>Sum</b>	<b>90.5</b>	<b>50.3</b>	<b>155.9</b>	<b>156.0</b>	<b>452.7</b>	<b>127.7</b>	<b>143.7</b>	<b>144.2</b>	<b>152.2</b>	<b>567.8</b>	<b>137.6</b>	<b>143.0</b>	<b>113.2</b>	<b>91.2</b>	<b>485.0</b>	<b>89.3</b>	<b>92.1</b>	<b>92.1</b>	<b>92.1</b>	<b>181.4</b>	
<b>EBIT Margin<sup>1,2,3</sup></b>																					
Bedding Products	7.5%	5.1%	13.0%	12.7%	10.0%	11.9%	11.9%	12.2%	11.7%	11.9%	11.9%	11.3%	7.5%	5.8%	9.3%	6.3%	4.4%	4.4%	4.4%	5.4%	
Specialized Products	11.8%	15.0%	16.8%	16.8%	13.6%	13.7%	9.5%	11.7%	11.7%	11.6%	7.7%	8.2%	10.7%	8.7%	8.5%	9.9%	0.3%	0.3%	0.3%	9.5%	
Furniture, Flooring & Textile Products	8.1%	7.9%	14.9%	14.7%	10.8%	10.9%	10.7%	10.9%	10.9%	10.8%	10.4%	11.5%	8.1%	5.8%	9.8%	7.6%	7.4%	7.4%	7.4%	9.4%	
<b>Overall</b>	<b>8.7%</b>	<b>6.0%</b>	<b>12.9%</b>	<b>13.2%</b>	<b>10.8%</b>	<b>11.1%</b>	<b>11.3%</b>	<b>10.9%</b>	<b>11.4%</b>	<b>11.2%</b>	<b>10.4%</b>	<b>10.7%</b>	<b>8.7%</b>	<b>7.6%</b>	<b>9.4%</b>	<b>7.4%</b>	<b>7.5%</b>	<b>7.5%</b>	<b>7.5%</b>	<b>7.5%</b>	
<b>EBITDA<sup>1,3</sup></b>																					
Bedding Products	63.5	47.1	103.1	96.4	310.1	89.9	98.6	108.4	103.0	399.9	102.4	95.3	69.6	56.4	323.7	58.9	47.9	47.9	47.9	106.8	
Specialized Products	38.9	16.3	47.1	63.2	165.5	46.3	39.6	34.1	40.7	160.7	31.1	31.3	41.0	36.5	139.9	39.4	43.4	43.4	43.4	82.8	
Furniture, Flooring & Textile Products	32.6	29.6	50.0	41.3	153.5	34.4	50.7	47.1	51.3	183.5	48.6	57.2	44.0	38.4	186.2	34.1	41.6	41.6	41.6	75.7	
Intersegment Eliminations & Unallocated D&A	3.0	3.8	2.2	3.5	13.0	3.2	2.9	1.2	3.2	11.0	2.2	3.2	2.7	3.4	13.0	2.3	3.3	3.3	3.3	6.2	
<b>Sum</b>	<b>138.0</b>	<b>96.8</b>	<b>202.9</b>	<b>204.4</b>	<b>642.1</b>	<b>173.6</b>	<b>191.6</b>	<b>190.8</b>	<b>198.7</b>	<b>795.1</b>	<b>183.3</b>	<b>187.5</b>	<b>157.3</b>	<b>136.7</b>	<b>664.8</b>	<b>134.7</b>	<b>136.8</b>	<b>136.8</b>	<b>136.8</b>	<b>271.5</b>	
<b>EBITDA Margin<sup>1,3,4</sup></b>																					
Bedding Products	12.9%	11.5%	17.5%	17.6%	15.2%	16.8%	16.2%	16.3%	15.9%	16.3%	16.0%	15.6%	12.0%	10.8%	13.7%	11.1%	9.5%	9.5%	9.5%	10.3%	
Specialized Products	16.6%	11.6%	19.4%	23.2%	18.6%	18.0%	16.4%	14.5%	15.4%	16.1%	11.8%	12.0%	14.1%	12.1%	12.5%	12.3%	13.9%	13.9%	13.9%	12.9%	
Furniture, Flooring & Textile Products	10.2%	10.1%	13.3%	11.4%	11.4%	11.4%	12.1%	11.2%	12.2%	11.3%	11.6%	12.4%	10.4%	10.0%	11.3%	9.4%	10.9%	10.9%	10.9%	10.9%	
<b>Overall</b>	<b>13.2%</b>	<b>11.5%</b>	<b>16.8%</b>	<b>17.3%</b>	<b>15.0%</b>	<b>15.1%</b>	<b>15.1%</b>	<b>14.5%</b>	<b>14.9%</b>	<b>14.9%</b>	<b>13.9%</b>	<b>14.1%</b>	<b>12.2%</b>	<b>11.4%</b>	<b>12.9%</b>	<b>11.1%</b>	<b>11.2%</b>	<b>11.2%</b>	<b>11.2%</b>	<b>11.2%</b>	

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

1 2007 adjustments were primarily in 4Q.  
2 2008 adjustments were primarily in 4Q.  
3 2009 adjustments: Bad debt expense was in 1Q, write-down of divestiture note was in 2Q, and unusual tax items were in 4Q.  
4 2011 adjustments were in 4Q.  
5 2012 adjustments were in 4Q.  
6 2013 adjustments: Impairment charge was in Specialized Products - 4Q; acq-related purch gain was below segments - 3Q.  
7 2014 adjustments: Litigation accrual was in Residential Products - \$32m in 3Q and \$22m in 4Q.  
8 2015 adjustments: Litigation accrual was in Furniture, Flooring & Textile Products - \$2m in 2Q and \$4m in 4Q; Impairment charge was in Bedding Products - 1Q; and pension buyout was below segments - 4Q.  
9 2016 adjustments: Divestiture gains of \$11m in Specialized Products - 2Q and \$16m in Bedding Products - 4Q; Impairment charge in Specialized Products - 2Q; and litigation settlement gain in Furniture, Flooring & Textile Products - 2Q.  
10 2017 adjustments: Divestiture loss of \$3m in Specialized Products - 3Q and real estate gain of \$23m in Specialized Products - 4Q; Tax Cuts and Jobs Act benefit of \$2m - 3Q; Divestiture tax benefit in Specialized Products of \$6m in 3Q and \$2m in 4Q; pension settlement charge was below segments - 4Q and Tax Cuts and Jobs Act impact of \$50m - 4Q.  
11 2018 adjustments: Note impairment and acquisition-related transaction costs (\$4m in SG&A & \$3m in interest expense) in Bedding Products - 4Q; Restructuring-related charges of \$9m in Furniture, Flooring & Textile Products and \$7m in Bedding Products - 4Q; Tax Cuts and Jobs Act benefit of \$2m - 3Q.  
12 2019 adjustments: Acquisition-related transaction costs of \$1m in Bedding Products - 1Q; Restructuring-related charges in Bedding Products - \$5m in 1Q, \$3m in 3Q and \$2m in 4Q; Restructuring-related charges in Furniture, Flooring & Textile Products - \$1m in 1Q, \$1m in 2Q, \$1m in 3Q and \$3m in 4Q.  
13 2020 adjustments: Impairment charge was in Specialized Products - \$25m in 2Q; Impairment related to a note receivable of \$8m in Bedding Products - 1Q; Restructuring-related charges in Bedding Products - \$2m in 1Q, \$1m in 2Q; Restructuring-related charges in Specialized Products - \$4m in 3Q; Restructuring-related charges in Furniture, Flooring & Textile Products - \$1m in 1Q and \$1m in 2Q; Stock write-off from prior year divestiture below segments - \$4m in 1Q.  
14 2021 adjustment: Real estate gain of \$28m in Bedding Products - 2Q.  
**2015-2020 Adjusted for effects of change from LIFO to FIFO**

## RECONCILIATION OF ADJ EBIT, ADJ EBIT MARGIN, ADJ EBITDA, AND ADJ EBITDA MARGIN

(\$ millions, except EPS)	2018 <sup>1</sup>	2019 <sup>1</sup>	2020 <sup>1</sup>	2021	2022
Net trade sales	\$4,270	\$4,753	\$4,280	\$5,073	\$5,174
EBIT (continuing operations)	\$460	\$487	\$408	\$596	\$485
Non-GAAP adjustments, pre-tax	42	11	45	(28)	—
<b>Adjusted EBIT (cont. operations)</b>	<b>\$503</b>	<b>\$498</b>	<b>\$453</b>	<b>\$568</b>	<b>\$485</b>
<b>Adjusted EBIT margin</b>	<b>11.8%</b>	<b>10.5%</b>	<b>10.6%</b>	<b>11.2%</b>	<b>9.4%</b>
Adjusted EBIT (cont. operations)	\$503	\$498	\$453	\$568	\$485
Depreciation & amortization	136	192	189	187	180
<b>Adjusted EBITDA (cont. operations)</b>	<b>\$639</b>	<b>\$690</b>	<b>\$642</b>	<b>\$755</b>	<b>\$665</b>
<b>Adjusted EBITDA margin</b>	<b>15.0%</b>	<b>14.5%</b>	<b>15.0%</b>	<b>14.9%</b>	<b>12.9%</b>

<sup>1</sup> Adjusted for effects of change from LIFO to FIFO

## RECONCILIATION OF ADJ EARNINGS AND ADJ EPS

(\$ millions, except EPS)	2018 <sup>1</sup>	2019 <sup>1</sup>	2020 <sup>1</sup>	2021	2022
Earnings (continuing operations)	\$324	\$314	\$253	\$403	\$310
Non-GAAP adjustments, after tax	35	10	41	(21)	—
<b>Adjusted Earnings (cont. operations)</b>	<b>\$358</b>	<b>\$324</b>	<b>\$294</b>	<b>\$381</b>	<b>\$310</b>
Diluted EPS (continuing operations)	\$2.39	\$2.32	\$1.86	\$2.94	\$2.27
EPS impact from non-GAAP adjs <sup>1</sup>	.26	.07	.30	(.16)	—
<b>Adjusted EPS (cont. operations)</b>	<b>\$2.65</b>	<b>\$2.39</b>	<b>\$2.16</b>	<b>\$2.78</b>	<b>\$2.27</b>

<sup>1</sup> Adjusted for effects of change from LIFO to FIFO

## CALCULATION OF RETURN ON INVESTED CAPITAL

	2018 <sup>3</sup>	2019 <sup>3</sup>	2020 <sup>3</sup>	2021	2022
<b>Adjusted EBIT (cont. operations)</b>	<b>\$503</b>	<b>\$498</b>	<b>\$453</b>	<b>\$568</b>	<b>\$485</b>
Tax rate	21.0%	21.8%	21.2%	22.8%	23.2%
<b>Net Operating Profit After Tax (NOPAT)<sup>1</sup></b>	<b>397</b>	<b>389</b>	<b>357</b>	<b>438</b>	<b>372</b>
Total debt (long-term + current)	\$1,169	\$2,118	\$1,900	\$2,090	\$2,084
Operating lease liabilities <sup>2</sup>	-	161	165	198	203
Equity	1,207	1,341	1,425	1,649	1,641
Less: Cash & Cash equivalents	(268)	(248)	(349)	(362)	(317)
<b>Invested Capital</b>	<b>\$2,108</b>	<b>\$3,372</b>	<b>\$3,141</b>	<b>\$3,575</b>	<b>\$3,612</b>
<b>Average Invested Capital</b>	<b>\$2,028</b>	<b>\$2,740</b>	<b>\$3,257</b>	<b>\$3,358</b>	<b>\$3,593</b>
<b>Return on Invested Capital (ROIC)</b>	<b>19.6%</b>	<b>14.2%</b>	<b>11.0%</b>	<b>13.1%</b>	<b>10.4%</b>

<sup>1</sup> NOPAT = Adjusted EBIT x (1 – tax rate)

<sup>2</sup> New lease accounting rules adopted January 1, 2019. Prior year data is not available.

<sup>3</sup> Adjusted for effects of change from LIFO to FIFO

## CALCULATION OF DIVIDEND PAYOUT % OF ADJUSTED EPS

	2018 <sup>1</sup>	2019 <sup>1</sup>	2020 <sup>1</sup>	2021	2022
<b>Diluted EPS from cont. operations</b>	<b>\$2.39</b>	<b>\$2.32</b>	<b>\$1.86</b>	<b>\$2.94</b>	<b>\$2.27</b>
EPS impact from non-GAAP adjs	.26	.07	.30	(.16)	—
<b>Adjusted EPS from cont. operations</b>	<b>\$2.65</b>	<b>\$2.39</b>	<b>\$2.16</b>	<b>\$2.78</b>	<b>\$2.27</b>
<b>Annual dividend per share</b>	<b>\$1.50</b>	<b>\$1.58</b>	<b>\$1.60</b>	<b>\$1.66</b>	<b>\$1.74</b>
<b>Dividend payout % of diluted EPS from continuing operations</b>	<b>63%</b>	<b>68%</b>	<b>86%</b>	<b>56%</b>	<b>77%</b>
<b>Dividend payout % of adjusted EPS</b>	<b>57%</b>	<b>66%</b>	<b>74%</b>	<b>60%</b>	<b>77%</b>

<sup>1</sup> Adjusted for effects of change from LIFO to FIFO

## NON-GAAP FINANCIAL MEASURES

While we report financial results in accordance with accounting principles generally accepted in the U.S. ("GAAP"), this presentation includes non-GAAP measures. These include **adjusted EBIT, adjusted EBIT margin, adjusted EBITDA, adjusted EBITDA margin, adjusted earnings, and adjusted EPS.**

We believe these non-GAAP measures are useful to investors in that they assist investors' understanding of underlying operational profitability. Management uses these non-GAAP measures as supplemental information to assess the company's operational performance.

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

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

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