



Supplemental Financial Data

(For quarter ended September 30, 2025)

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All information should be read in conjunction with the historical financial statements contained in Rockwell Automation's Annual Report on Form 10-K, periodic reports on Form 10-Q and Form 8-K, and public announcements of financial information. Copies of these reports are available on our website at www.rockwellautomation.com or upon request from Rockwell Automation.



Condensed Consolidated Statement of Operations

(in millions, except per share amounts)
(unaudited)

	2025	2024	2023	2022	2021	2020	2019	2018	Year Ended September 30,		2015	2014	2013	2012	2011	2010	2009
									2017	2016							
Sales	\$ 8,342	\$ 8,264	\$ 9,058	\$ 7,760.4	\$ 6,997.4	\$ 6,329.8	\$ 6,694.8	\$ 6,666.0	\$ 6,311.3	\$ 5,879.5	\$ 6,307.9	\$ 6,623.5	\$ 6,351.9	\$ 6,259.4	\$ 6,000.4	\$ 4,857.0	\$ 4,332.5
Cost of sales ⁽¹⁾⁽²⁾	(4,326)	(4,413)	(4,635)	(4,598.8)	(4,099.7)	(3,734.6)	(3,794.7)	(3,781.1)	(3,643.4)	(3,366.6)	(3,575.8)	(3,841.6)	(3,736.9)	(3,719.4)	(3,595.2)	(2,911.6)	(2,769.0)
Gross profit	4,016	3,851	4,423	3,161.6	2,897.7	2,595.2	2,900.1	2,884.9	2,667.9	2,512.9	2,732.1	2,781.9	2,615.0	2,540.0	2,405.2	1,945.4	1,563.5
Selling, general and administrative expenses ⁽¹⁾	(1,914)	(2,001)	(2,024)	(1,826.3)	(1,680.0)	(1,479.8)	(1,538.5)	(1,587.9)	(1,557.6)	(1,437.0)	(1,481.3)	(1,545.7)	(1,502.9)	(1,477.1)	(1,448.7)	(1,315.7)	(1,233.1)
Engineering and development ⁽²⁾	(679)	(658)	(706)	(136.9)	397.4	153.9	(368.5)	90.0	-	-	-	-	-	-	-	-	-
Change in fair value of investments	(3)	-	279	(136.9)	397.4	153.9	(368.5)	90.0	-	-	-	-	-	-	-	-	-
Other (expense) income ⁽¹⁾	(123)	62	(71)	(1.6)	5.7	(29.7)	6.1	16.8	3.3	(61.5)	(59.6)	(42.7)	(70.3)	(36.9)	(29.4)	(25.0)	4.4
Goodwill impairment	(224)	-	(158)	(123.2)	(94.6)	(103.5)	(98.2)	(73.0)	(76.2)	(71.3)	(63.7)	(59.3)	(60.9)	(60.1)	(59.5)	(60.5)	(60.9)
Interest expense	(156)	(154)	(135)	(123.2)	(94.6)	(103.5)	(98.2)	(73.0)	(76.2)	(71.3)	(63.7)	(59.3)	(60.9)	(60.1)	(59.5)	(60.5)	(60.9)
Income from continuing operations before income taxes and accounting change	917	1,100	1,608	1,073.6	1,526.2	1,136.1	901.0	1,330.8	1,037.4	943.1	1,127.5	1,134.2	980.9	965.9	867.6	544.2	273.9
Income tax provision	(168)	(152)	(330)	(154.5)	(181.9)	(112.9)	(205.2)	(795.3)	(211.7)	(213.4)	(299.9)	(307.4)	(224.6)	(228.9)	(170.5)	(103.8)	(56.0)
Income from continuing operations before accounting change	749	948	1,278	919.1	1,344.3	1,023.2	695.8	535.5	825.7	729.7	827.6	826.8	756.3	737.0	697.1	440.4	217.9
Income from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.7	23.9	2.8
Net income	749	948	1,278	919.1	1,344.3	1,023.2	695.8	535.5	825.7	729.7	827.6	826.8	756.3	737.0	697.8	464.3	220.7
Net loss attributable to noncontrolling interests	(120)	(5)	(109)	(13.1)	(13.8)	(0.2)	-	-	-	-	-	-	-	-	-	-	-
Net income attributable to Rockwell Automation, Inc.	\$ 869	\$ 953	\$ 1,387	\$ 932.2	\$ 1,358.1	\$ 1,023.4	\$ 695.8	\$ 535.5	\$ 825.7	\$ 729.7	\$ 827.6	\$ 826.8	\$ 756.3	\$ 737.0	\$ 697.8	\$ 464.3	\$ 220.7
Diluted EPS⁽³⁾																	
Continuing operations before accounting change	\$ 7.67	\$ 8.28	\$ 11.95	\$ 7.97	\$ 11.58	\$ 8.77	\$ 5.83	\$ 4.21	\$ 6.35	\$ 5.56	\$ 6.09	\$ 5.91	\$ 5.36	\$ 5.13	\$ 4.79	\$ 3.05	\$ 1.53
Discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.01	0.17	0.02
Net income	\$ 7.67	\$ 8.28	\$ 11.95	\$ 7.97	\$ 11.58	\$ 8.77	\$ 5.83	\$ 4.21	\$ 6.35	\$ 5.56	\$ 6.09	\$ 5.91	\$ 5.36	\$ 5.13	\$ 4.80	\$ 3.22	\$ 1.55
Adjusted EPS⁽⁴⁾	\$ 10.53	\$ 9.85	\$ 12.25	\$ 9.49	\$ 9.43	\$ 7.87	\$ 8.78	\$ 8.21	\$ 6.73	\$ 5.89	\$ 6.36	\$ 6.15	\$ 5.70	\$ 5.27	\$ 4.91	\$ 3.13	\$ 1.48
Average diluted shares for EPS calculation	113.1	114.5	115.6	116.7	117.1	116.6	119.3	126.9	129.9	131.1	135.7	139.7	140.9	143.4	145.2	144.0	142.5

⁽¹⁾ Beginning in fiscal 2019, we adopted a new pension standard (ASU 2017-07) regarding the presentation of net periodic pension and postretirement benefit costs. In accordance with this standard, the service cost component of net periodic benefit cost is included in Cost of sales and Selling, general and administrative expenses in the Consolidated Statement of Operations and all other components have been reclassified from Cost of sales and Selling, general and administrative expenses to Other (expense) income. As a result, all prior period presentation on this page and those that follow have been restated to conform to this standard.

⁽²⁾ Engineering and development costs, previously included in cost of sales, are now being reported as a separate line item in the statement of operations. Periods starting with 2023 have been recast to conform to the current presentation.

⁽³⁾ Beginning in fiscal 2010, we changed our accounting for earnings per share as a result of the new guidance issued by FASB, which requires the calculation of EPS pursuant to the two-class method. This resulted in a reduction in earnings per share of \$0.01 in certain periods.

⁽⁴⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Condensed Consolidated Statement of Operations

(in millions, except per share amounts)
(unaudited)

	Fiscal Year 2025				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales	\$ 1,881	\$ 2,001	\$ 2,144	\$ 2,316	\$ 8,342
Cost of sales ⁽¹⁾	(1,003)	(1,029)	(1,098)	(1,196)	(4,326)
Gross profit	878	972	1,046	1,120	4,016
Selling, general and administrative expenses	(476)	(469)	(498)	(471)	(1,914)
Engineering and development ⁽¹⁾	(156)	(162)	(170)	(191)	(679)
Change in fair value of investments	-	(3)	-	-	(3)
Other income (expense)	6	-	5	(134)	(123)
Goodwill impairment	-	-	-	(224)	(224)
Interest expense	(39)	(39)	(41)	(37)	(156)
Income before income taxes	213	299	342	63	917
Income tax provision	(35)	(51)	(49)	(33)	(168)
Net income	178	248	293	30	749
Net loss attributable to noncontrolling interests	(6)	(4)	(2)	(108)	(120)
Net income attributable to Rockwell Automation, Inc.	<u>\$ 184</u>	<u>\$ 252</u>	<u>\$ 295</u>	<u>\$ 138</u>	<u>\$ 869</u>
Diluted EPS	<u>\$ 1.61</u>	<u>\$ 2.22</u>	<u>\$ 2.60</u>	<u>\$ 1.23</u>	<u>\$ 7.67</u>
Adjusted EPS ⁽²⁾	<u>\$ 1.85</u>	<u>\$ 2.50</u>	<u>\$ 2.85</u>	<u>\$ 3.34</u>	<u>\$ 10.53</u>
Average diluted shares for EPS calculation	<u>113.5</u>	<u>113.3</u>	<u>113.0</u>	<u>113.0</u>	<u>113.1</u>

⁽¹⁾Engineering and development costs, previously included in cost of sales, are now being reported as a separate line item in the statement of operations. All periods have been recast to conform to the current presentation.

⁽²⁾Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS, and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Condensed Consolidated Statement of Operations

(in millions, except per share amounts)
(unaudited)

	Fiscal Year 2024				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales	\$ 2,052	\$ 2,126	\$ 2,051	\$ 2,035	\$ 8,264
Cost of sales ⁽¹⁾	(1,087)	(1,124)	(1,092)	(1,110)	(4,413)
Gross profit	965	1,002	959	925	3,851
Selling, general and administrative expenses	(514)	(501)	(501)	(485)	(2,001)
Engineering and development ⁽¹⁾	(170)	(169)	(164)	(155)	(658)
Change in fair value of investments	3	3	(5)	(1)	-
Other income (expense)	9	15	7	31	62
Goodwill impairment	-	-	-	-	-
Interest expense	(33)	(40)	(41)	(40)	(154)
Income before income taxes	260	310	255	275	1,100
Income tax provision	(47)	(45)	(24)	(36)	(152)
Net income	213	265	231	239	948
Net loss attributable to noncontrolling interests	(2)	(1)	(1)	(1)	(5)
Net income attributable to Rockwell Automation, Inc.	\$ 215	\$ 266	\$ 232	\$ 240	\$ 953
Diluted EPS	<u>\$ 1.86</u>	<u>\$ 2.31</u>	<u>\$ 2.02</u>	<u>\$ 2.09</u>	<u>\$ 8.28</u>
Adjusted EPS ⁽²⁾	<u>\$ 2.07</u>	<u>\$ 2.52</u>	<u>\$ 2.74</u>	<u>\$ 2.53</u>	<u>\$ 9.85</u>
Average diluted shares for EPS calculation	<u>115.2</u>	<u>114.8</u>	<u>114.2</u>	<u>113.7</u>	<u>114.5</u>

⁽¹⁾ Engineering and development costs, previously included in cost of sales, are now being reported as a separate line item in the statement of operations. All periods have been recast to conform to the current presentation.

⁽²⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS, and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Condensed Consolidated Statement of Operations

(in millions, except per share amounts)
(unaudited)

	Fiscal Year 2023				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD ⁽¹⁾
Sales	\$ 1,981.0	\$ 2,275.4	\$ 2,238.7	\$ 2,562.9	\$ 9,058.0
Cost of sales	(1,167.4)	(1,342.9)	(1,323.3)	(1,507.4)	(4,635.0)
Gross profit	813.6	932.5	915.4	1,055.5	4,423.0
Selling, general and administrative expenses	(469.5)	(501.2)	(501.4)	(551.6)	(2,024.0)
Engineering and development	-	-	-	-	(706.0)
Change in fair value of investments	140.6	63.0	85.7	(10.0)	279.0
Other income (expense)	17.3	(107.1)	6.5	12.0	(71.0)
Goodwill impairment	-	-	-	(157.5)	(158.0)
Interest expense	(34.1)	(35.8)	(34.4)	(31.0)	(135.0)
Income before income taxes	467.9	351.4	471.8	317.4	1,608.0
Income tax provision	(89.2)	(56.5)	(73.1)	(111.7)	(330.0)
Net income	378.7	294.9	398.7	205.7	1,278.0
Net loss attributable to noncontrolling interests	(5.3)	(5.4)	(1.5)	(97.2)	(109.0)
Net income attributable to Rockwell Automation, Inc.	<u>\$ 384.0</u>	<u>\$ 300.3</u>	<u>\$ 400.2</u>	<u>\$ 302.9</u>	<u>\$ 1,387.0</u>
Diluted EPS	<u>\$ 3.31</u>	<u>\$ 2.59</u>	<u>\$ 3.45</u>	<u>\$ 2.61</u>	<u>\$ 11.95</u>
Adjusted EPS ⁽²⁾	<u>\$ 2.46</u>	<u>\$ 3.01</u>	<u>\$ 3.01</u>	<u>\$ 3.64</u>	<u>\$ 12.25</u>
Average diluted shares for EPS calculation	<u>115.5</u>	<u>115.6</u>	<u>115.6</u>	<u>115.6</u>	<u>115.6</u>

⁽¹⁾ FY23 has been recast to conform to the current year presentation

⁽²⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS, and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Condensed Consolidated Statement of Operations

(in millions, except per share amounts)
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	Fiscal Year 2022				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales	\$ 1,857.3	\$ 1,808.1	\$ 1,968.7	\$ 2,126.3	\$ 7,760.4
Cost of sales	(1,108.2)	(1,144.0)	(1,166.3)	(1,180.3)	(4,598.8)
Gross profit	749.1	664.1	802.4	946.0	3,161.6
Selling, general and administrative expenses	(447.5)	(428.5)	(442.0)	(508.3)	(1,826.3)
Change in fair value of investments	7.6	(140.7)	(5.2)	1.4	(136.9)
Other income (expense)	2.9	(23.7)	19.8	(0.6)	(1.6)
Interest expense	(29.6)	(30.1)	(30.8)	(32.7)	(123.2)
Income before income taxes	282.5	41.1	344.2	405.8	1,073.6
Income tax (provision) benefit	(43.6)	8.3	(49.4)	(69.8)	(154.5)
Net income	238.9	49.4	294.8	336.0	919.1
Net loss attributable to noncontrolling interests	(2.6)	(4.5)	(3.1)	(2.9)	(13.1)
Net income attributable to Rockwell Automation, Inc.	\$ 241.5	\$ 53.9	\$ 297.9	\$ 338.9	\$ 932.2
Diluted EPS	\$ 2.05	\$ 0.46	\$ 2.55	\$ 2.91	\$ 7.97
Adjusted EPS⁽¹⁾	\$ 2.14	\$ 1.66	\$ 2.66	\$ 3.04	\$ 9.49
Average diluted shares for EPS calculation	117.3	117.1	116.5	115.8	116.7

⁽¹⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Condensed Consolidated Statement of Operations

(in millions, except per share amounts)
(unaudited)

	Fiscal Year 2021				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales	\$ 1,565.3	\$ 1,776.1	\$ 1,848.2	\$ 1,807.8	\$ 6,997.4
Cost of sales	(918.8)	(1,008.7)	(1,083.8)	(1,088.4)	(4,099.7)
Gross profit	646.5	767.4	764.4	719.4	2,897.7
Selling, general and administrative expenses	(374.6)	(421.3)	(436.9)	(447.2)	(1,680.0)
Change in fair value of investments	390.4	190.9	43.3	(227.2)	397.4
Other income (expense)	61.0	(6.0)	(34.9)	(14.4)	5.7
Interest expense	(22.6)	(23.3)	(22.4)	(26.3)	(94.6)
Income before income taxes	700.7	507.7	313.5	4.3	1,526.2
Income tax provision	(110.3)	(97.4)	(44.5)	70.3	(181.9)
Net income	\$ 590.4	\$ 410.3	\$ 269.0	\$ 74.6	\$ 1,344.3
Net income (loss) attributable to noncontrolling interests	(2.9)	(4.7)	(2.3)	(3.9)	(13.8)
Net income attributable to Rockwell Automation, Inc.	<u>\$ 593.3</u>	<u>\$ 415.0</u>	<u>\$ 271.3</u>	<u>\$ 78.5</u>	<u>\$ 1,358.1</u>
Diluted earnings per share	<u>\$ 5.06</u>	<u>\$ 3.54</u>	<u>\$ 2.32</u>	<u>\$ 0.67</u>	<u>\$ 11.58</u>
Adjusted EPS⁽¹⁾	<u>\$ 2.38</u>	<u>\$ 2.41</u>	<u>\$ 2.31</u>	<u>\$ 2.33</u>	<u>\$ 9.43</u>
Average diluted shares for EPS calculation	<u>117.1</u>	<u>117.1</u>	<u>117.0</u>	<u>117.2</u>	<u>117.1</u>

⁽¹⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Condensed Consolidated Statement of Operations

(in millions, except per share amounts)
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	Fiscal Year 2020				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales	\$ 1,684.5	\$ 1,681.3	\$ 1,394.0	\$ 1,570.0	\$ 6,329.8
Cost of sales	(981.6)	(982.5)	(839.8)	(930.7)	(3,734.6)
Gross profit	702.9	698.8	554.2	639.3	2,595.2
Selling, general and administrative expenses	(403.2)	(352.0)	(370.2)	(354.4)	\$ (1,479.8)
Change in fair value of investments	71.0	(144.8)	175.5	52.2	153.9
Other income (expense)	(9.7)	(9.1)	0.4	(11.3)	(29.7)
Interest expense	(26.4)	(25.5)	(25.4)	(26.2)	(103.5)
Income before income taxes	334.6	167.4	334.5	299.6	1,136.1
Income tax provision	(19.2)	(37.5)	(20.3)	(35.9)	(112.9)
Net income	\$ 315.4	\$ 129.9	\$ 314.2	\$ 263.7	\$ 1,023.2
Net income (loss) attributable to noncontrolling interests	4.7	(2.3)	(3.6)	1.0	(0.2)
Net income attributable to Rockwell Automation, Inc.	<u>\$ 310.7</u>	<u>\$ 132.2</u>	<u>\$ 317.8</u>	<u>\$ 262.7</u>	<u>\$ 1,023.4</u>
Diluted earnings per share	<u>\$ 2.66</u>	<u>\$ 1.13</u>	<u>\$ 2.73</u>	<u>\$ 2.25</u>	<u>\$ 8.77</u>
Adjusted EPS⁽¹⁾	<u>\$ 2.15</u>	<u>\$ 2.47</u>	<u>\$ 1.32</u>	<u>\$ 1.93</u>	<u>\$ 7.87</u>
Average diluted shares for EPS calculation	<u>116.6</u>	<u>116.6</u>	<u>116.4</u>	<u>116.9</u>	<u>116.6</u>

⁽¹⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Condensed Consolidated Statement of Operations

(in millions, except per share amounts)
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	Fiscal Year 2019				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales	\$ 1,642.3	\$ 1,657.2	\$ 1,665.1	\$ 1,730.2	\$ 6,694.8
Cost of sales	(903.6)	(949.0)	(934.8)	(1,007.3)	(3,794.7)
Gross profit	738.7	708.2	730.3	722.9	2,900.1
Selling, general and administrative expenses	(386.7)	(385.0)	(361.7)	(405.1)	\$ (1,538.5)
Change in fair value of investments	(212.7)	98.2	(25.6)	(228.4)	(368.5)
Other income (expense)	2.2	4.7	5.2	(6.0)	6.1
Interest expense	(20.7)	(23.7)	(26.8)	(27.0)	(98.2)
Income before income taxes	120.8	402.4	321.4	56.4	901.0
Income tax provision	(40.5)	(56.4)	(60.0)	(48.3)	(205.2)
Net income	\$ 80.3	\$ 346.0	\$ 261.4	\$ 8.1	\$ 695.8
Diluted earnings per share	\$ 0.66	\$ 2.88	\$ 2.20	\$ 0.07	\$ 5.83
Adjusted EPS⁽¹⁾	\$ 2.24	\$ 2.07	\$ 2.43	\$ 2.04	\$ 8.78
Average diluted shares for EPS calculation	121.5	120.0	118.6	117.0	119.3

⁽¹⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Condensed Consolidated Statement of Operations

(in millions, except per share amounts)
(unaudited)

	Fiscal Year 2018				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales	\$ 1,586.6	\$ 1,651.2	\$ 1,698.7	\$ 1,729.5	\$ 6,666.0
Cost of sales	(886.4)	(947.3)	(954.0)	(993.4)	(3,781.1)
Gross profit	700.2	703.9	744.7	736.1	2,884.9
Selling, general and administrative expenses	(386.6)	(386.6)	(399.6)	(415.1)	(1,587.9)
Change in fair value of investments	-	-	(76.8)	166.8	90.0
Other income (expense)	4.2	(0.4)	(0.1)	13.1	16.8
Interest expense	(20.0)	(17.3)	(16.5)	(19.2)	(73.0)
Income before income taxes	297.8	299.6	251.7	481.7	1,330.8
Income tax provision	(534.2)	(72.2)	(53.1)	(135.8)	(795.3)
Net income	<u>\$ (236.4)</u>	<u>\$ 227.4</u>	<u>\$ 198.6</u>	<u>\$ 345.9</u>	<u>\$ 535.5</u>
Diluted earnings per share	<u>\$ (1.84)</u>	<u>\$ 1.77</u>	<u>\$ 1.58</u>	<u>\$ 2.80</u>	<u>\$ 4.21</u>
Adjusted EPS⁽¹⁾	<u>\$ 1.99</u>	<u>\$ 1.91</u>	<u>\$ 2.19</u>	<u>\$ 2.13</u>	<u>\$ 8.21</u>
Average diluted shares for EPS calculation	<u>128.2</u>	<u>128.5</u>	<u>125.8</u>	<u>123.5</u>	<u>126.9</u>
Average diluted shares for Adjusted EPS⁽¹⁾	<u>130.1</u>	<u>128.5</u>	<u>125.8</u>	<u>123.5</u>	<u>126.9</u>

⁽¹⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Condensed Consolidated Statement of Operations

(in millions, except per share amounts)
(unaudited)

	Fiscal Year 2017				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales	\$ 1,490.3	\$ 1,554.3	\$ 1,599.2	\$ 1,667.5	\$ 6,311.3
Cost of sales	(837.5)	(887.4)	(911.0)	(1,007.5)	(3,643.4)
Gross profit	652.8	666.9	688.2	660.0	2,667.9
Selling, general and administrative expenses	(361.9)	(401.1)	(378.6)	(416.0)	(1,557.6)
Other (expense) income	(14.6)	(16.6)	(14.5)	49.0	3.3
Interest expense	(18.7)	(18.9)	(19.1)	(19.5)	(76.2)
Income before income taxes	257.6	230.3	276.0	273.5	1,037.4
Income tax provision	(42.9)	(40.8)	(59.1)	(68.9)	(211.7)
Net income	<u>\$ 214.7</u>	<u>\$ 189.5</u>	<u>\$ 216.9</u>	<u>\$ 204.6</u>	<u>\$ 825.7</u>
Diluted earnings per share	<u>\$ 1.65</u>	<u>\$ 1.45</u>	<u>\$ 1.67</u>	<u>\$ 1.57</u>	<u>\$ 6.35</u>
Adjusted EPS⁽¹⁾	<u>\$ 1.74</u>	<u>\$ 1.54</u>	<u>\$ 1.76</u>	<u>\$ 1.68</u>	<u>\$ 6.73</u>
Average diluted shares for EPS calculation	<u>129.7</u>	<u>130.3</u>	<u>129.9</u>	<u>129.8</u>	<u>129.9</u>

⁽¹⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Sales and Earnings Information by Segment

(in millions, except percentages)
(unaudited)

	Year Ended September 30,			
	2025	2024	2023	2022
Sales				
Intelligent Devices	\$ 3,756	\$ 3,804	\$ 4,098	\$ 3,544.6
Software & Control	2,383	2,187	2,886	2,312.9
Lifecycle Services	2,203	2,273	2,074	1,902.9
Total sales	<u>\$ 8,342</u>	<u>\$ 8,264</u>	<u>\$ 9,058</u>	<u>\$ 7,760.4</u>
Segment operating earnings				
Intelligent Devices	\$ 676	\$ 700	\$ 828.0	\$ 717.6
Software & Control	708	530	953	666.7
Lifecycle Services	319	365	148	158.3
Total segment operating earnings ⁽¹⁾	<u>1,703</u>	<u>1,595</u>	<u>1,929</u>	<u>1,542.6</u>
Purchase accounting depreciation and amortization, and impairment	(365)	(144)	(264)	(103.9)
Corporate and other	(125)	(114)	(110)	(104.7)
Non-operating pension and postretirement benefit cost	(1)	20	(83)	(4.7)
Net legacy asbestos and environmental charges ⁽²⁾	(154)	(21)	(18)	
Change in fair value of investments	(3)	-	279	(136.9)
Restructuring Charges	5	(97)	-	-
Interest expense, net	<u>(143)</u>	<u>(139)</u>	<u>(125)</u>	<u>(118.8)</u>
Income from continuing operations before income taxes	917	1,100	1,608	1,073.6
Income tax provision	<u>(168)</u>	<u>(152)</u>	<u>(330)</u>	<u>(154.5)</u>
Net income	749	948	1,278	919.1
Net loss attributable to noncontrolling interests	<u>(120)</u>	<u>(5)</u>	<u>(109)</u>	<u>(13.1)</u>
Net income attributable to Rockwell Automation, Inc.	<u>\$ 869</u>	<u>\$ 953</u>	<u>\$ 1,387</u>	<u>\$ 932.2</u>
Pre-Tax margin	<u>11.0%</u>	<u>13.3%</u>	<u>17.8%</u>	<u>13.8%</u>
Segment operating margin				
Intelligent Devices	18.0%	18.4%	20.2%	20.2%
Software & Control	<u>29.7%</u>	<u>24.2%</u>	<u>33.0%</u>	<u>28.8%</u>
Lifecycle Services	<u>14.5%</u>	<u>16.1%</u>	<u>7.1%</u>	<u>8.3%</u>
Total segment operating margin ⁽¹⁾	<u>20.4%</u>	<u>19.3%</u>	<u>21.3%</u>	<u>19.9%</u>

⁽¹⁾ Total segment operating earnings and total segment operating margin are non-GAAP financial measures and impairment. We exclude purchase accounting depreciation and amortization, corporate and other, non-operating pension and postretirement benefit cost, change in fair value of investments, the \$70 million legal settlement in fiscal 2021, interest expense, net, and income tax provision because we do not consider these items to be directly related to the operating performance of our segments. We believe total segment operating earnings and total segment operating margin are useful to investors as measures of operating performance. We use these measures to monitor and evaluate the profitability of our operating segments. Our measures of total segment operating earnings and total segment operating margin may be different from measures used by other companies.

⁽²⁾ Legacy asbestos and environmental charges were previously included in Corporate and other. All periods have been recast to conform to the current presentation.

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Quarterly Sales and Earnings Information by Segment

(in millions, except per share amounts and percentages)
(unaudited)

	Fiscal Year 2025				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales					
Intelligent Devices	\$ 806	\$ 896	\$ 968	\$ 1,086	\$ 3,756
Software & Control	529	568	629	657	2,383
Lifecycle Services	546	537	547	573	2,203
Total sales	<u>\$ 1,881</u>	<u>\$ 2,001</u>	<u>\$ 2,144</u>	<u>\$ 2,316</u>	<u>\$ 8,342</u>
Segment operating earnings					
Intelligent Devices	\$ 120	\$ 159	\$ 182	\$ 215	\$ 676
Software & Control	133	171	199	205	708
Lifecycle Services	68	78	73	100	319
Total segment operating earnings ⁽¹⁾	<u>321</u>	<u>408</u>	<u>454</u>	<u>520</u>	<u>1,703</u>
Purchase accounting depreciation and amortization, and impairment	(35)	(36)	(35)	(259)	(365)
Corporate and other	(35)	(27)	(36)	(27)	(125)
Non-operating pension and postretirement benefit credit (cost)	-	-	-	(1)	(1)
Net legacy asbestos and environmental charges ⁽²⁾	(3)	(6)	(4)	(141)	(154)
Change in fair value of investments	-	(3)	-	-	(3)
Restructuring charges	-	-	-	5	5
Interest expense, net	<u>(35)</u>	<u>(37)</u>	<u>(37)</u>	<u>(34)</u>	<u>(143)</u>
Income before income taxes	213	299	342	63	917
Income tax provision	<u>(35)</u>	<u>(51)</u>	<u>(49)</u>	<u>(33)</u>	<u>(168)</u>
Net income	178	248	293	30	749
Net loss attributable to noncontrolling interest	(6)	(4)	(2)	(108)	(120)
Net income attributable to Rockwell Automation, Inc.	<u>\$ 184</u>	<u>\$ 252</u>	<u>\$ 295</u>	<u>\$ 138</u>	<u>\$ 869</u>
Diluted EPS	<u>\$ 1.61</u>	<u>\$ 2.22</u>	<u>\$ 2.60</u>	<u>\$ 1.23</u>	<u>\$ 7.67</u>
Adjusted EPS ⁽³⁾	<u>\$ 1.85</u>	<u>\$ 2.50</u>	<u>\$ 2.85</u>	<u>\$ 3.34</u>	<u>\$ 10.53</u>
Pre-tax Margin	<u>11.3%</u>	<u>14.9%</u>	<u>16.0%</u>	<u>2.7%</u>	<u>11.0%</u>
Segment operating margin					
Intelligent Devices	14.9%	17.7%	18.8%	19.8%	18.0%
Software & Control	25.1%	30.1%	31.6%	31.2%	29.7%
Lifecycle Services	12.5%	14.5%	13.3%	17.5%	14.5%
Total segment operating margin ⁽¹⁾	<u>17.1%</u>	<u>20.4%</u>	<u>21.2%</u>	<u>22.5%</u>	<u>20.4%</u>

⁽¹⁾ Total segment operating earnings and total segment operating margin are non-GAAP measures. See Sales and Earnings Information by Segment for the definition and reasons why management believes this information is useful to investors.

⁽²⁾ Legacy asbestos and environmental charges were previously included in Corporate and other. All periods have been recast to conform to the current presentation.

⁽³⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS, and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Sales and Earnings Information by Segment

(in millions, except per share amounts and percentages)
(unaudited)

	Fiscal Year 2024				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales					
Intelligent Devices	\$ 927	\$ 974	\$ 957	\$ 946	\$ 3,804
Software & Control	604	569	513	501	2,187
Lifecycle Services	521	583	581	588	2,273
Total sales	<u>\$ 2,052</u>	<u>\$ 2,126</u>	<u>\$ 2,051</u>	<u>\$ 2,035</u>	<u>\$ 8,264</u>
Segment operating earnings					
Intelligent Devices	\$ 150	\$ 161	\$ 193	\$ 196	\$ 700
Software & Control	151	146	121	112	530
Lifecycle Services	55	97	112	101	365
Total segment operating earnings ⁽¹⁾	<u>356</u>	<u>404</u>	<u>426</u>	<u>409</u>	<u>1,595</u>
Purchase accounting depreciation and amortization, and impairment	(36)	(37)	(35)	(36)	(144)
Corporate and other	(35)	(25)	(25)	(29)	(114)
Non-operating pension and postretirement benefit credit (cost)	5	5	4	5	20
Net legacy asbestos and environmental charges ⁽²⁾	(5)	(3)	(4)	(9)	(21)
Change in fair value of investments	3	3	(5)	(1)	-
Restructuring charges	-	-	(70)	(27)	(97)
Interest expense, net	<u>(28)</u>	<u>(37)</u>	<u>(36)</u>	<u>(37)</u>	<u>(139)</u>
Income before income taxes	260	310	255	275	1,100
Income tax provision	<u>(47)</u>	<u>(45)</u>	<u>(24)</u>	<u>(36)</u>	<u>(152)</u>
Net income	213	265	231	239	948
Net loss attributable to noncontrolling interest	(2)	(1)	(1)	(1)	(5)
Net income attributable to Rockwell Automation, Inc.	<u>\$ 215</u>	<u>\$ 266</u>	<u>\$ 232</u>	<u>\$ 240</u>	<u>\$ 953</u>
Diluted EPS	<u>\$ 1.86</u>	<u>\$ 2.31</u>	<u>\$ 2.02</u>	<u>\$ 2.09</u>	<u>\$ 8.28</u>
Adjusted EPS ⁽³⁾	<u>\$ 2.07</u>	<u>\$ 2.52</u>	<u>\$ 2.74</u>	<u>\$ 2.53</u>	<u>\$ 9.85</u>
Pre-tax Margin	<u>12.7%</u>	<u>14.6%</u>	<u>12.4%</u>	<u>13.5%</u>	<u>13.3%</u>
Segment operating margin					
Intelligent Devices	<u>16.2%</u>	<u>16.5%</u>	<u>20.2%</u>	<u>20.7%</u>	<u>18.4%</u>
Software & Control	<u>25.0%</u>	<u>25.7%</u>	<u>23.6%</u>	<u>22.4%</u>	<u>24.2%</u>
Lifecycle Services	<u>10.6%</u>	<u>16.6%</u>	<u>19.3%</u>	<u>17.2%</u>	<u>16.1%</u>
Total segment operating margin ⁽¹⁾	<u>17.3%</u>	<u>19.0%</u>	<u>20.8%</u>	<u>20.1%</u>	<u>19.3%</u>

⁽¹⁾ Total segment operating earnings and total segment operating margin are non-GAAP measures. See Sales and Earnings Information by Segment for the definition and reasons why management believes this information is useful to investors.

⁽²⁾ Legacy asbestos and environmental charges were previously included in Corporate and other. All periods have been recast to conform to the current presentation.

⁽³⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS, and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Sales and Earnings Information by Segment

(in millions, except per share amounts and percentages)
(unaudited)

	Fiscal Year 2023				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales					
Intelligent Devices	\$ 936.2	\$ 1,023.2	\$ 968.1	\$ 1,170.7	\$ 4,098.2
Software & Control	573.3	741.1	750.6	821.0	2,886.0
Lifecycle Services	471.5	511.1	520.0	571.2	2,073.8
Total sales	<u>\$ 1,981.0</u>	<u>\$ 2,275.4</u>	<u>\$ 2,238.7</u>	<u>\$ 2,562.9</u>	<u>\$ 9,058.0</u>
Segment operating earnings					
Intelligent Devices	\$ 209.4	\$ 206.9	\$ 163.1	\$ 248.8	\$ 828.2
Software & Control	167.3	249.3	261.5	275.1	953.2
Lifecycle Services	24.3	27.9	48.4	47.8	148.4
Total segment operating earnings ⁽¹⁾	<u>401.0</u>	<u>484.1</u>	<u>473.0</u>	<u>571.7</u>	<u>1,929.8</u>
Purchase accounting depreciation and amortization, and impairment	(26.0)	(26.6)	(27.2)	(184.6)	(264.4)
Corporate and other	(27.3)	(29.2)	(32.3)	(39.1)	(127.9)
Non-operating pension and postretirement benefit credit (cost)	12.4	(105.4)	5.5	4.8	(82.7)
Net legacy asbestos and environmental charges ⁽²⁾					(18.0)
Change in fair value of investments	140.6	63.0	85.7	(10.0)	279.3
Interest expense, net	<u>(32.8)</u>	<u>(34.5)</u>	<u>(32.9)</u>	<u>(25.4)</u>	<u>(125.6)</u>
Income before income taxes	467.9	351.4	471.8	317.4	1,590.5
Income tax provision	<u>(89.2)</u>	<u>(56.5)</u>	<u>(73.1)</u>	<u>(111.7)</u>	<u>(330.5)</u>
Net income	378.7	294.9	398.7	205.7	1,260.0
Net loss attributable to noncontrolling interest	(5.3)	(5.4)	(1.5)	(97.2)	(109.4)
Net income attributable to Rockwell Automation, Inc.	<u>\$ 384.0</u>	<u>\$ 300.3</u>	<u>\$ 400.2</u>	<u>\$ 302.9</u>	<u>\$ 1,369.4</u>
Diluted EPS	<u>\$ 3.31</u>	<u>\$ 2.59</u>	<u>\$ 3.45</u>	<u>\$ 2.61</u>	<u>\$ 11.95</u>
Adjusted EPS ⁽³⁾	<u>\$ 2.46</u>	<u>\$ 3.01</u>	<u>\$ 3.01</u>	<u>\$ 3.64</u>	<u>\$ 12.12</u>
Pre-tax Margin	<u>23.6%</u>	<u>15.4%</u>	<u>21.1%</u>	<u>12.4%</u>	<u>17.6%</u>
Segment operating margin					
Intelligent Devices	<u>22.4%</u>	<u>20.2%</u>	<u>16.8%</u>	<u>21.3%</u>	<u>20.2%</u>
Software & Control	<u>29.2%</u>	<u>33.6%</u>	<u>34.8%</u>	<u>33.5%</u>	<u>33.0%</u>
Lifecycle Services	<u>5.2%</u>	<u>5.5%</u>	<u>9.3%</u>	<u>8.4%</u>	<u>7.2%</u>
Total segment operating margin ⁽¹⁾	<u>20.2%</u>	<u>21.3%</u>	<u>21.1%</u>	<u>22.3%</u>	<u>21.3%</u>

⁽¹⁾ Total segment operating earnings and total segment operating margin are non-GAAP measures. See Sales and Earnings Information by Segment for the definition and reasons why management believes this information is useful to investors.

⁽²⁾ Legacy asbestos and environmental charges were previously included in Corporate and other. FY23 has been recast to conform to the current presentation.

⁽³⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS, and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Sales and Earnings Information by Segment

(in millions, except per share amounts and percentages)
(unaudited)

	Fiscal Year 2022				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales					
Intelligent Devices	\$ 900.3	\$ 808.6	\$ 878.3	\$ 957.4	\$ 3,544.6
Software & Control	513.9	534.9	606.9	657.2	2,312.9
Lifecycle Services	443.1	464.6	483.5	511.7	1,902.9
Total sales	<u>\$ 1,857.3</u>	<u>\$ 1,808.1</u>	<u>\$ 1,968.7</u>	<u>\$ 2,126.3</u>	<u>\$ 7,760.4</u>
Segment operating earnings					
Intelligent Devices	\$ 213.0	\$ 118.2	\$ 173.2	\$ 213.2	\$ 717.6
Software & Control	117.6	131.5	190.6	227.0	666.7
Lifecycle Services	24.5	33.7	45.4	54.7	158.3
Total segment operating earnings ⁽¹⁾	<u>355.1</u>	<u>283.4</u>	<u>409.2</u>	<u>494.9</u>	<u>1,542.6</u>
Purchase accounting depreciation and amortization	(26.1)	(26.1)	(25.9)	(25.8)	(103.9)
Corporate and other	(29.4)	(24.6)	(15.6)	(35.1)	(104.7)
Non-operating pension and postretirement benefit credit (cost)	4.4	(21.3)	11.9	0.3	(4.7)
Change in fair value of investments	7.6	(140.7)	(5.2)	1.4	(136.9)
Interest expense, net	<u>(29.1)</u>	<u>(29.6)</u>	<u>(30.2)</u>	<u>(29.9)</u>	<u>(118.8)</u>
Income before income taxes	282.5	41.1	344.2	405.8	1,073.6
Income tax (provision) benefit	<u>(43.6)</u>	<u>8.3</u>	<u>(49.4)</u>	<u>(69.8)</u>	<u>(154.5)</u>
Net income	238.9	49.4	294.8	336.0	919.1
Net loss attributable to noncontrolling interest	<u>(2.6)</u>	<u>(4.5)</u>	<u>(3.1)</u>	<u>(2.9)</u>	<u>(13.1)</u>
Net income attributable to Rockwell Automation, Inc.	<u>\$ 241.5</u>	<u>\$ 53.9</u>	<u>\$ 297.9</u>	<u>\$ 338.9</u>	<u>\$ 932.2</u>
Diluted EPS	<u>\$ 2.05</u>	<u>\$ 0.46</u>	<u>\$ 2.55</u>	<u>\$ 2.91</u>	<u>\$ 7.97</u>
Adjusted EPS⁽²⁾	<u>\$ 2.14</u>	<u>\$ 1.66</u>	<u>\$ 2.66</u>	<u>\$ 3.04</u>	<u>\$ 9.49</u>
Pre-tax Margin	<u>15.2%</u>	<u>2.3%</u>	<u>17.5%</u>	<u>19.1%</u>	<u>13.8%</u>
Segment operating margin					
Intelligent Devices	<u>23.7%</u>	<u>14.6%</u>	<u>19.7%</u>	<u>22.3%</u>	<u>20.2%</u>
Software & Control	<u>22.9%</u>	<u>24.6%</u>	<u>31.4%</u>	<u>34.5%</u>	<u>28.8%</u>
Lifecycle Services	<u>5.5%</u>	<u>7.3%</u>	<u>9.4%</u>	<u>10.7%</u>	<u>8.3%</u>
Total segment operating margin ⁽¹⁾	<u>19.1%</u>	<u>15.7%</u>	<u>20.8%</u>	<u>23.3%</u>	<u>19.9%</u>

⁽¹⁾ Total segment operating earnings and total segment operating margin are non-GAAP measures. See Sales and Earnings Information by Segment for the definition and reasons why management believes this information is useful to investors.

⁽²⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Sales and Earnings Information by Segment

(in millions, except per share amounts and percentages)
(unaudited)

	Fiscal Year 2021				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales					
Intelligent Devices	\$ 721.7	\$ 850.2	\$ 882.9	\$ 857.1	\$ 3,311.9
Software & Control	441.0	502.3	509.6	494.1	1,947.0
Lifecycle Services	402.6	423.6	455.7	456.6	1,738.5
Total sales	<u>\$ 1,565.3</u>	<u>\$ 1,776.1</u>	<u>\$ 1,848.2</u>	<u>\$ 1,807.8</u>	<u>\$ 6,997.4</u>
Segment operating earnings					
Intelligent Devices	\$ 140.2	\$ 202.0	\$ 193.6	\$ 166.3	\$ 702.1
Software & Control	133.1	149.8	128.3	119.8	531.0
Lifecycle Services	36.0	38.3	46.8	37.1	158.2
Total segment operating earnings ⁽¹⁾	<u>309.3</u>	<u>390.1</u>	<u>368.7</u>	<u>323.2</u>	<u>1,391.3</u>
Purchase accounting depreciation and amortization	(11.7)	(13.1)	(12.9)	(17.4)	(55.1)
Corporate and other	(28.0)	(30.4)	(29.2)	(33.0)	(120.6)
Non-operating pension and postretirement benefit cost	(7.0)	(7.0)	(34.3)	(15.5)	(63.8)
Change in fair value of investments	390.4	190.9	43.3	(227.2)	397.4
Legal Settlement	70.0	-	-	-	70.0
Interest (expense) income, net	<u>(22.3)</u>	<u>(22.8)</u>	<u>(22.1)</u>	<u>(25.8)</u>	<u>(93.0)</u>
Income before income taxes	700.7	507.7	313.5	4.3	1,526.2
Income tax provision	<u>(110.3)</u>	<u>(97.4)</u>	<u>(44.5)</u>	<u>70.3</u>	<u>(181.9)</u>
Net income	590.4	410.3	269.0	74.6	1,344.3
Income (loss) attributable to noncontrolling interest	<u>(2.9)</u>	<u>(4.7)</u>	<u>(2.3)</u>	<u>(3.9)</u>	<u>(13.8)</u>
Net income attributable to Rockwell	<u>\$ 593.3</u>	<u>\$ 415.0</u>	<u>\$ 271.3</u>	<u>\$ 78.5</u>	<u>\$ 1,358.1</u>
Diluted EPS	<u>\$ 5.06</u>	<u>\$ 3.54</u>	<u>\$ 2.32</u>	<u>\$ 0.67</u>	<u>\$ 11.58</u>
Adjusted EPS⁽²⁾	<u>\$ 2.38</u>	<u>\$ 2.41</u>	<u>\$ 2.31</u>	<u>\$ 2.33</u>	<u>\$ 9.43</u>

Note: The sum of the quarterly per share amounts will not necessarily equal the annual per share amounts presented.

Segment operating margin

Intelligent Devices	<u>19.4%</u>	<u>23.8%</u>	<u>21.9%</u>	<u>19.4%</u>	<u>21.2%</u>
Software & Control	<u>30.2%</u>	<u>29.8%</u>	<u>25.2%</u>	<u>24.2%</u>	<u>27.3%</u>
Lifecycle Services	<u>8.9%</u>	<u>9.0%</u>	<u>10.3%</u>	<u>8.1%</u>	<u>9.1%</u>
Total segment operating margin ⁽¹⁾	<u>19.8%</u>	<u>22.0%</u>	<u>19.9%</u>	<u>17.9%</u>	<u>19.9%</u>
Pre-tax Margin	<u>44.8%</u>	<u>28.6%</u>	<u>17.0%</u>	<u>0.2%</u>	<u>21.8%</u>

⁽¹⁾ Total segment operating earnings and total segment operating margin are non-GAAP measures. See Sales and Earnings Information by Segment for the definition and reasons why management believes this information is useful to investors.

⁽²⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Sales and Earnings Information by Segment

(in millions, except per share amounts and percentages)
(unaudited)

	Fiscal Year 2020				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales					
Intelligent Devices	\$ 776.6	\$ 785.0	\$ 659.9	\$ 734.5	\$ 2,956.0
Software & Control	452.5	448.2	364.7	415.9	1,681.3
Lifecycle Services	455.4	448.1	369.4	419.6	1,692.5
Total sales	<u>\$ 1,684.5</u>	<u>\$ 1,681.3</u>	<u>\$ 1,394.0</u>	<u>\$ 1,570.0</u>	<u>\$ 6,329.8</u>
Segment operating earnings					
Intelligent Devices	\$ 160.6	\$ 180.7	\$ 111.6	\$ 134.9	\$ 587.8
Software & Control	140.4	136.8	82.1	114.5	473.8
Lifecycle Services	38.1	54.0	35.7	68.5	196.3
Total segment operating earnings ⁽¹⁾	<u>339.1</u>	<u>371.5</u>	<u>229.4</u>	<u>317.9</u>	<u>1,257.9</u>
Purchase accounting depreciation and amortization	(10.0)	(9.5)	(10.6)	(11.3)	(41.4)
Corporate and other	(32.8)	(17.7)	(26.4)	(22.0)	(98.9)
Non-operating pension and postretirement benefit (cost) credit	(8.7)	(8.6)	(8.6)	(11.5)	(37.4)
Change in fair value of investments	71.0	(144.8)	175.5	52.2	153.9
Interest (expense) income, net	<u>(24.0)</u>	<u>(23.5)</u>	<u>(24.8)</u>	<u>(25.7)</u>	<u>(98.0)</u>
Income before income taxes	334.6	167.4	334.5	299.6	1,136.1
Income tax provision	<u>(19.2)</u>	<u>(37.5)</u>	<u>(20.3)</u>	<u>(35.9)</u>	<u>(112.9)</u>
Net income	315.4	129.9	314.2	263.7	1,023.2
Income (loss) attributable to noncontrolling interest	4.7	(2.3)	(3.6)	1.0	(0.2)
Net income attributable to Rockwell	<u>\$ 310.7</u>	<u>\$ 132.2</u>	<u>\$ 317.8</u>	<u>\$ 262.7</u>	<u>\$ 1,023.4</u>
Diluted EPS	<u>\$ 2.66</u>	<u>\$ 1.13</u>	<u>\$ 2.73</u>	<u>\$ 2.25</u>	<u>\$ 8.77</u>
Adjusted EPS⁽²⁾	<u>\$ 2.15</u>	<u>\$ 2.47</u>	<u>\$ 1.32</u>	<u>\$ 1.93</u>	<u>\$ 7.87</u>
Note: The sum of the quarterly per share amounts will not necessarily equal the annual per share amounts presented.					
Segment operating margin					
Intelligent Devices	<u>20.7%</u>	<u>23.0%</u>	<u>16.9%</u>	<u>18.4%</u>	<u>19.9%</u>
Software & Control	<u>31.0%</u>	<u>30.5%</u>	<u>22.5%</u>	<u>27.5%</u>	<u>28.2%</u>
Lifecycle Services	<u>8.4%</u>	<u>12.1%</u>	<u>9.7%</u>	<u>16.3%</u>	<u>11.6%</u>
Total segment operating margin ⁽¹⁾	<u>20.1%</u>	<u>22.1%</u>	<u>16.5%</u>	<u>20.2%</u>	<u>19.9%</u>
Pre-tax Margin	<u>19.9%</u>	<u>10.0%</u>	<u>24.0%</u>	<u>19.1%</u>	<u>17.9%</u>

⁽¹⁾ Total segment operating earnings and total segment operating margin are non-GAAP measures. See Sales and Earnings Information by Segment for the definition and reasons why management believes this information is useful to investors.

⁽²⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Sales and Earnings Information by Segment

(in millions, except per share amounts and percentages)
(unaudited)

	Fiscal Year 2019				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales					
Intelligent Devices	\$ 805.1	\$ 816.3	\$ 815.8	\$ 842.5	\$ 3,279.7
Software & Control	449.9	431.5	444.8	463.8	1,790.0
Lifecycle Services	387.3	409.4	404.5	423.9	1,625.1
Total sales	<u>\$ 1,642.3</u>	<u>\$ 1,657.2</u>	<u>\$ 1,665.1</u>	<u>\$ 1,730.2</u>	<u>\$ 6,694.8</u>
Segment operating earnings					
Intelligent Devices	\$ 180.8	\$ 170.0	\$ 189.3	\$ 156.9	\$ 697.0
Software & Control	146.1	127.7	132.7	124.7	531.2
Lifecycle Services	48.0	56.1	73.9	67.4	245.4
Total segment operating earnings ⁽¹⁾	<u>374.9</u>	<u>353.8</u>	<u>395.9</u>	<u>349.0</u>	<u>1,473.6</u>
Purchase accounting depreciation and amortization	(4.1)	(4.3)	(4.1)	(4.1)	(16.6)
Corporate and other	(21.9)	(26.7)	(23.8)	(36.4)	(108.8)
Non-operating pension and postretirement benefit credit	2.6	2.6	2.6	0.6	8.4
Change in fair value of investments	(246.4)	98.2	(25.6)	(228.4)	(402.2)
Valuation adjustments related to the registration of PTC Shares	33.7	-	-	-	33.7
Interest (expense) income, net	<u>(18.0)</u>	<u>(21.2)</u>	<u>(23.6)</u>	<u>(24.3)</u>	<u>(87.1)</u>
Income before income taxes	120.8	402.4	321.4	56.4	901.0
Income tax provision	<u>(40.5)</u>	<u>(56.4)</u>	<u>(60.0)</u>	<u>(48.3)</u>	<u>(205.2)</u>
Net income	<u>\$ 80.3</u>	<u>\$ 346.0</u>	<u>\$ 261.4</u>	<u>\$ 8.1</u>	<u>\$ 695.8</u>
Diluted EPS	<u>\$ 0.66</u>	<u>\$ 2.88</u>	<u>\$ 2.20</u>	<u>\$ 0.07</u>	<u>\$ 5.83</u>
Adjusted EPS⁽²⁾	<u>\$ 2.24</u>	<u>\$ 2.07</u>	<u>\$ 2.43</u>	<u>\$ 2.04</u>	<u>\$ 8.78</u>
Note: The sum of the quarterly per share amounts will not necessarily equal the annual per share amounts presented.					
Segment operating margin					
Intelligent Devices	<u>22.5%</u>	<u>20.8%</u>	<u>23.2%</u>	<u>18.6%</u>	<u>21.3%</u>
Software & Control	<u>32.5%</u>	<u>29.6%</u>	<u>29.8%</u>	<u>26.9%</u>	<u>29.7%</u>
Lifecycle Services	<u>12.4%</u>	<u>13.7%</u>	<u>18.3%</u>	<u>15.9%</u>	<u>15.1%</u>
Total segment operating margin ⁽¹⁾	<u>22.8%</u>	<u>21.3%</u>	<u>23.8%</u>	<u>20.2%</u>	<u>22.0%</u>
Pre-tax Margin	<u>7.4%</u>	<u>24.3%</u>	<u>19.3%</u>	<u>3.3%</u>	<u>13.5%</u>

⁽¹⁾ Total segment operating earnings and total segment operating margin are non-GAAP measures. See Sales and Earnings Information by Segment for the definition and reasons why management believes this information is useful to investors.

⁽²⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Sales and Earnings Information by Segment

(in millions, except per share amounts and percentages)
(unaudited)

	Fiscal Year 2018				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales					
Intelligent Devices	\$ 771.6	\$ 812.1	\$ 834.1	\$ 846.6	\$ 3,264.4
Software & Control	433.3	440.5	459.5	454.9	1,788.2
Lifecycle Services	381.7	398.6	405.1	428.0	1,613.4
Total sales	<u>\$ 1,586.6</u>	<u>\$ 1,651.2</u>	<u>\$ 1,698.7</u>	<u>\$ 1,729.5</u>	<u>\$ 6,666.0</u>
Segment operating earnings					
Intelligent Devices	\$ 168.5	\$ 166.3	\$ 188.7	\$ 168.3	\$ 691.8
Software & Control	133.4	128.6	140.3	129.6	531.9
Lifecycle Services	53.5	50.0	53.6	61.0	218.1
Total segment operating earnings ⁽¹⁾	<u>355.4</u>	<u>344.9</u>	<u>382.6</u>	<u>358.9</u>	<u>1,441.8</u>
Purchase accounting depreciation and amortization	(4.4)	(4.5)	(4.3)	(4.2)	(17.4)
Corporate and other	(24.0)	(24.8)	(33.0)	(18.2)	(100.0)
Non-operating pension and postretirement benefit costs	(5.8)	(5.7)	(5.6)	(6.7)	(23.8)
Costs related to unsolicited Emerson proposals	(11.2)	-	-	-	(11.2)
Change in fair value of investments	-	-	(7.3)	131.0	123.7
Valuation adjustments related to the registration of PTC securities	-	-	(69.5)	35.8	(33.7)
Interest (expense) income, net	<u>(12.2)</u>	<u>(10.3)</u>	<u>(11.2)</u>	<u>(14.9)</u>	<u>(48.6)</u>
Income before income taxes	297.8	299.6	251.7	481.7	1,330.8
Income tax provision	<u>(534.2)</u>	<u>(72.2)</u>	<u>(53.1)</u>	<u>(135.8)</u>	<u>(795.3)</u>
Net income	<u>\$ (236.4)</u>	<u>\$ 227.4</u>	<u>\$ 198.6</u>	<u>\$ 345.9</u>	<u>\$ 535.5</u>
Diluted EPS	<u>\$ (1.84)</u>	<u>\$ 1.77</u>	<u>\$ 1.58</u>	<u>\$ 2.80</u>	<u>\$ 4.21</u>
Adjusted EPS⁽²⁾	<u>\$ 1.99</u>	<u>\$ 1.91</u>	<u>\$ 2.19</u>	<u>\$ 2.13</u>	<u>\$ 8.21</u>
Note: The sum of the quarterly per share amounts will not necessarily equal the annual per share amounts presented.					
Segment operating margin					
Intelligent Devices	<u>21.8%</u>	<u>20.5%</u>	<u>22.6%</u>	<u>19.9%</u>	<u>21.2%</u>
Software & Control	<u>30.8%</u>	<u>29.2%</u>	<u>30.5%</u>	<u>28.5%</u>	<u>29.7%</u>
Lifecycle Services	<u>14.0%</u>	<u>12.5%</u>	<u>13.2%</u>	<u>14.3%</u>	<u>13.5%</u>
Total segment operating margin ⁽¹⁾	<u>22.4%</u>	<u>20.9%</u>	<u>22.5%</u>	<u>20.8%</u>	<u>21.6%</u>
Pre-tax Margin	<u>18.8%</u>	<u>18.1%</u>	<u>14.8%</u>	<u>27.9%</u>	<u>20.0%</u>

⁽¹⁾ Total segment operating earnings and total segment operating margin are non-GAAP measures. See Sales and Earnings Information by Segment for the definition and reasons why management believes this information is useful to investors.

⁽²⁾ Adjusted EPS is a non-GAAP measure. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Reconciliation of Adjusted Income, Adjusted EPS, and Adjusted Effective Tax Rate

(in millions, except per share amounts and percentages)
(unaudited)

	Fiscal Year 2025				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Net income attributable to Rockwell Automation	\$ 184	\$ 252	\$ 295	\$ 138	\$ 869
Non-operating pension and postretirement benefit (credit) cost, net of tax	-	-	(1)	1	-
Purchase accounting depreciation and amortization and impairment attributable to Rockwell Automation, net of tax	25	25	26	135	211
Net legacy asbestos and environmental charges, net of tax	2	5	3	107	117
Change in fair value of investments, net of tax	-	2	-	-	2
Restructuring charges, net of tax	-	-	-	(4)	(4)
Adjusted income	\$ 211	\$ 284	\$ 323	\$ 377	\$ 1,195
Diluted EPS	\$ 1.61	\$ 2.22	\$ 2.60	\$ 1.23	\$ 7.67
Non-operating pension and postretirement benefit (credit) cost, net of tax	-	-	(0.01)	0.01	-
Purchase accounting depreciation and amortization, and impairment attributable to Rockwell Automation, net of tax	0.22	0.21	0.23	1.20	1.86
Net legacy asbestos and environmental charges, net of tax	0.02	0.05	0.03	0.94	1.03
Change in fair value of investments, net of tax	-	0.02	-	-	0.01
Restructuring charges, net of tax	-	-	-	(0.04)	(0.04)
Adjusted EPS	\$ 1.85	\$ 2.50	\$ 2.85	\$ 3.34	\$ 10.53
Effective tax rate	16.4%	17.1%	14.3%	52.4%	18.3%
Tax effect of non-operating pension and postretirement benefit cost (credit)	0.0%	0.0%	0.3%	-0.8%	0.1%
Tax effect of purchase accounting depreciation and amortization, and impairment attributable to Rockwell Automation	1.1%	0.5%	0.6%	-39.8%	-2.5%
Tax effect of net legacy asbestos and environmental charges	0.2%	0.0%	0.1%	3.4%	1.1%
Tax effect of change in fair value of investments	0.0%	0.1%	0.0%	0.0%	0.1%
Restructuring charges, net of tax	0.0%	0.0%	0.0%	2.6%	0.0%
Adjusted effective tax rate	17.7%	17.7%	15.3%	17.8%	17.1%

Note: Adjusted income, Adjusted EPS, and Adjusted effective tax rate are non-GAAP measures. See Other Supplemental Information: Adjusted Income, Adjusted EPS, and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Reconciliation of Adjusted Income, Adjusted EPS, and Adjusted Effective Tax Rate

(in millions, except per share amounts and percentages)
(unaudited)

	Fiscal Year 2024				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Net income attributable to Rockwell Automation	\$ 215	\$ 266	\$ 232	\$ 240	\$ 953
Non-operating pension and postretirement benefit (credit) cost, net of tax	(4)	(4)	(3)	(4)	(16)
Purchase accounting depreciation and amortization and impairment attributable to Rockwell Automation, net of tax	27	29	27	25	108
Net legacy asbestos and environmental changes, net of tax	4	2	3	7	16
Change in fair value of investments, net of tax	(2)	(3)	3	1	-
Restructuring charges, net of tax	-	-	52	20	72
Adjusted income	\$ 240	\$ 290	\$ 314	\$ 289	\$ 1,133
Diluted EPS	\$ 1.86	\$ 2.31	\$ 2.02	\$ 2.09	\$ 8.28
Non-operating pension and postretirement benefit (credit) cost, net of tax	(0.03)	(0.03)	(0.03)	(0.03)	(0.14)
Purchase accounting depreciation and amortization, and impairment attributable to Rockwell Automation, net of tax	0.23	0.24	0.23	0.22	0.94
Net legacy asbestos and environmental changes, net of tax	0.03	0.02	0.03	0.06	0.14
Change in fair value of investments, net of tax	(0.02)	(0.02)	0.03	0.01	(0.01)
Restructuring charges, net of tax	-	-	0.46	0.18	0.64
Adjusted EPS	\$ 2.07	\$ 2.52	\$ 2.74	\$ 2.53	\$ 9.85
Effective tax rate	18.1%	14.5%	9.4%	13.1%	13.8%
Tax effect of non-operating pension and postretirement benefit (credit) cost	-0.1%	-0.1%	-0.2%	-0.2%	-0.1%
Tax effect of purchase accounting depreciation and amortization, and impairment attributable to Rockwell Automation	-0.1%	0.3%	0.4%	0.9%	0.4%
Tax effect of net legacy asbestos and environmental changes	0.0%	0.0%	0.2%	0.4%	0.2%
Tax effect of change in fair value of investments	0.0%	0.1%	0.3%	0.1%	0.1%
Restructuring charges, net of tax	0.0%	0.0%	3.4%	1.0%	0.9%
Adjusted effective tax rate	17.9%	14.8%	13.5%	15.3%	15.3%

Note: Adjusted income, Adjusted EPS, and Adjusted effective tax rate are non-GAAP measures. See Other Supplemental Information: Adjusted Income, Adjusted EPS, and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Reconciliation of Adjusted Income, Adjusted EPS, and Adjusted Effective Tax Rate

(in millions, except per share amounts and percentages)
(unaudited)

	Fiscal Year 2023				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD ⁽¹⁾
Net income attributable to Rockwell Automation	\$ 384.0	\$ 300.3	\$ 400.2	\$ 302.9	\$ 1,387
Non-operating pension and postretirement benefit (credit) cost, net of tax	(9.6)	79.8	(4.3)	(3.8)	62
Purchase accounting depreciation and amortization and impairment attributable to Rockwell Automation,	17.4	17.8	18.2	115.5	169
Net legacy asbestos and environmental changes, net of tax					14
Change in fair value of investments, net of tax	(106.5)	(47.8)	(65.0)	7.6	(211)
Adjusted income	\$ 285.3	\$ 350.1	\$ 349.1	\$ 422.2	\$ 1,421
Diluted EPS	\$ 3.31	\$ 2.59	\$ 3.45	\$ 2.61	\$ 11.95
Non-operating pension and postretirement benefit (credit) cost, net of tax	(0.08)	0.68	(0.04)	(0.03)	0.54
Purchase accounting depreciation and amortization, and impairment attributable to Rockwell Automation,	0.15	0.15	0.16	1.00	1.46
Net legacy asbestos and environmental charges, net of tax					0.13
Change in fair value of investments, net of tax	(0.92)	(0.41)	(0.56)	0.06	(1.83)
Adjusted EPS	\$ 2.46	\$ 3.01	\$ 3.01	\$ 3.64	\$ 12.25
Effective tax rate	19.1%	16.1%	15.5%	35.2%	20.5%
Tax effect of non-operating pension and postretirement benefit (credit) cost	-0.1%	1.9%	-0.1%	0.2%	0.3%
Tax effect of purchase accounting depreciation and amortization, and impairment attributable to Rockwell	0.5%	0.4%	0.6%	-18.0%	-3.7%
Tax effect of net legacy asbestos and environmental charges					0.1%
Tax effect of change in fair value of investments	-2.4%	-1.0%	-1.9%	-0.4%	-0.7%
Adjusted effective tax rate	17.1%	17.4%	14.1%	17.0%	16.5%

Note: Adjusted income, Adjusted EPS, and Adjusted effective tax rate are non-GAAP measures. See Other Supplemental Information: Adjusted Income, Adjusted EPS, and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

⁽¹⁾ FY23 has been recast to conform to the current year presentation

Quarterly Reconciliation of Adjusted Income, Adjusted EPS, and Adjusted Effective Tax Rate

(in millions, except per share amounts and percentages)

(unaudited)

	Fiscal Year 2022				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Net income attributable to Rockwell Automation	\$ 241.5	\$ 53.9	\$ 297.9	\$ 338.9	\$ 932.2
Purchase accounting depreciation and amortization attributable to Rockwell Automation, net of tax	17.5	17.5	17.3	17.3	69.6
Non-operating pension and postretirement benefit (credit) cost, net of tax	(3.6)	15.8	(8.1)	(1.3)	2.8
Change in fair value of investments, net of tax	(4.1)	107.3	4.0	(1.1)	106.1
Adjusted Income	<u>\$ 251.3</u>	<u>\$ 194.5</u>	<u>\$ 311.1</u>	<u>\$ 353.8</u>	<u>\$ 1,110.7</u>
Diluted EPS	\$ 2.05	\$ 0.46	\$ 2.55	\$ 2.91	\$ 7.97
Purchase accounting depreciation and amortization attributable to Rockwell Automation, net of tax	0.15	0.15	0.15	0.15	0.59
Non-operating pension and postretirement benefit (credit) cost, net of tax	(0.03)	0.14	(0.07)	(0.01)	0.02
Change in fair value of investments, net of tax	(0.03)	0.91	0.03	(0.01)	0.91
Adjusted EPS	<u>\$ 2.14</u>	<u>\$ 1.66</u>	<u>\$ 2.66</u>	<u>\$ 3.04</u>	<u>\$ 9.49</u>
Effective tax rate	15.4%	-20.2%	14.4%	17.2%	14.4%
Tax effect of purchase accounting depreciation and amortization attributable to Rockwell Automation	0.8%	1.0%	0.6%	0.3%	0.6%
Tax effect of non-operating pension and postretirement benefit (credit) cost	0.0%	15.7%	-0.7%	0.3%	0.1%
Tax effect of the change in fair value of investments	-0.9%	19.5%	0.2%	0.0%	0.9%
Adjusted Effective Tax Rate	<u>15.3%</u>	<u>16.0%</u>	<u>14.5%</u>	<u>17.8%</u>	<u>16.0%</u>

Note: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate are non-GAAP measures. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Reconciliation of Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate

(in millions, except per share amounts and percentages)
(unaudited)

	Fiscal Year 2021				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Net income attributable to Rockwell Automation	\$ 593.3	\$ 415.0	\$ 271.3	\$ 78.5	\$ 1,358.1
Purchase accounting depreciation and amortization attributable to Rockwell Automation, net of tax	6.6	7.6	7.6	10.9	32.7
Non-operating pension and postretirement benefit cost (credit), net of tax	5.0	5.0	26.1	11.7	47.8
Change in the fair value of investments, net of tax	(326.2)	(144.8)	(34.1)	172.4	(332.7)
Adjusted Income	<u>\$ 278.7</u>	<u>\$ 282.8</u>	<u>\$ 270.9</u>	<u>\$ 273.5</u>	<u>\$ 1,105.9</u>
Diluted EPS from net income	\$ 5.06	\$3.54	\$ 2.32	\$0.67	\$ 11.58
Purchase accounting depreciation and amortization attributable to Rockwell Automation, net of tax	0.06	0.07	0.07	0.09	0.28
Non-operating pension and postretirement benefit cost (credit), net of tax	0.04	0.04	0.22	0.10	0.41
Change in the fair value of investments, net of tax	(2.78)	(1.24)	(0.30)	1.47	(2.84)
Adjusted EPS	<u>\$ 2.38</u>	<u>\$ 2.41</u>	<u>\$ 2.31</u>	<u>\$ 2.33</u>	<u>\$ 9.43</u>
Effective tax rate	15.8%	19.2%	14.2%	-1634.9%	11.9%
Tax effect of purchase accounting depreciation and amortization attributable to Rockwell Automation	0.2%	0.3%	0.3%	1.6%	0.4%
Tax effect of non-operating pension and postretirement benefit cost (credit)	0.1%	0.1%	0.9%	1299.0%	0.5%
Tax effect of the change in fair value of investments	-0.7%	-2.9%	-0.8%	331.2%	-1.2%
Adjusted Effective Tax Rate	<u>15.4%</u>	<u>16.7%</u>	<u>14.6%</u>	<u>-3.1%</u>	<u>11.6%</u>

Note: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate are non-GAAP measures. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Reconciliation of Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate

(in millions, except per share amounts and percentages)
(unaudited)

	Fiscal Year 2020				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Net income attributable to Rockwell Automation	\$ 310.7	\$ 132.2	\$ 317.8	\$ 262.7	\$ 1,023.4
Purchase accounting depreciation and amortization attributable to Rockwell Automation, net of tax	5.4	4.9	5.8	6.3	22.4
Non-operating pension and postretirement benefit cost (credit), net of tax	6.3	6.2	6.2	8.6	27.3
Change in the fair value of investments, net of tax	(71.0)	144.8	(175.5)	(52.2)	(153.9)
Adjusted Income	<u>\$ 251.4</u>	<u>\$ 288.1</u>	<u>\$ 154.3</u>	<u>\$ 225.4</u>	<u>\$ 919.2</u>
Diluted EPS from net income	\$ 2.66	\$1.13	\$ 2.73	\$2.25	\$ 8.77
Purchase accounting depreciation and amortization attributable to Rockwell Automation, net of tax	0.04	0.04	0.05	0.06	0.19
Non-operating pension and postretirement benefit cost (credit), net of tax	0.06	0.06	0.05	0.07	0.23
Change in the fair value of investments, net of tax	(0.61)	1.24	(1.51)	(0.45)	(1.32)
Adjusted EPS	<u>\$ 2.15</u>	<u>\$ 2.47</u>	<u>\$ 1.32</u>	<u>\$ 1.93</u>	<u>\$ 7.87</u>
Effective tax rate	5.7%	22.4%	6.1%	12.0%	9.9%
Tax effect of purchase accounting depreciation and amortization attributable to Rockwell Automation	0.4%	0.2%	0.5%	0.2%	0.4%
Tax effect of non-operating pension and postretirement benefit cost (credit)	0.6%	0.2%	0.5%	0.5%	0.6%
Tax effect of the change in fair value of investments	1.6%	-10.2%	7.0%	2.5%	1.5%
Adjusted Effective Tax Rate	<u>8.3%</u>	<u>12.6%</u>	<u>14.1%</u>	<u>15.2%</u>	<u>12.4%</u>

Note: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate are non-GAAP measures. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Quarterly Reconciliation of Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate

(in millions, except per share amounts and percentages)
(unaudited)

	Fiscal Year 2019				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Net income	\$ 80.3	\$ 346.0	\$ 261.4	\$ 8.1	\$ 695.8
Purchase accounting depreciation and amortization attributable to Rockwell Automation, net of tax	3.3	3.5	3.3	3.3	13.4
Non-operating pension and postretirement benefit credit, net of tax	(2.3)	(2.2)	(2.3)	(0.6)	(7.4)
Change in the fair value of investments, net of tax	191.0	(98.2)	25.6	228.4	346.8
Adjusted Income	<u>\$ 272.3</u>	<u>\$ 249.1</u>	<u>\$ 288.0</u>	<u>\$ 239.2</u>	<u>\$ 1,048.6</u>
Diluted EPS from net income	\$ 0.66	\$2.88	\$ 2.20	\$0.07	\$ 5.83
Purchase accounting depreciation and amortization attributable to Rockwell Automation, net of tax	0.03	0.03	0.03	0.03	0.11
Non-operating pension and postretirement benefit credit, net of tax	(0.02)	(0.02)	(0.02)	(0.01)	(0.06)
Change in fair value of investments, net of tax	1.57	(0.82)	0.22	1.95	2.90
Adjusted EPS	<u>\$ 2.24</u>	<u>\$ 2.07</u>	<u>\$ 2.43</u>	<u>\$ 2.04</u>	<u>\$ 8.78</u>
Effective tax rate	33.5%	14.0%	18.7%	85.6%	22.8%
Tax effect of purchase accounting depreciation and amortization attributable to Rockwell Automation	0.0%	0.0%	0.1%	0.0%	0.0%
Tax effect of non-operating pension and postretirement benefit credit	0.0%	0.1%	0.0%	0.9%	0.1%
Tax effect of change in fair value of investments	-14.8%	4.5%	-1.4%	-69.5%	-5.0%
Adjusted Effective Tax Rate	<u>18.7%</u>	<u>18.6%</u>	<u>17.4%</u>	<u>17.0%</u>	<u>17.9%</u>

Note: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate are non-GAAP measures. See Other Supplemental Information: Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate for the definition and reasons why management believes this information is useful to investors.

Sales By Geographic Region^(a)

(in millions, except percentages)
(unaudited)

	Year Ended September 30,																
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
North America	5,270	5,053	\$ 5,224.0	\$ 4,722.0	\$ 4,132.8	\$ 3,760.2	\$ 4,014.3	\$ 3,964.1	\$ 3,801.8	\$ 3,529.8	\$ 3,813.4	\$ 3,851.6	\$ 3,671.6	\$ 3,531.6	\$ 3,314.0	\$ 2,777.2	\$ 2,466.3
Europe, Middle East Africa	1,488	1,504	1,870.6	1,437.6	1,405.7	1,249.3	1,249.8	1,286.8	1,193.7	1,147.2	1,174.0	1,351.8	1,284.9	1,280.6	1,267.6	987.3	962.1
Asia Pacific	1,024	1,073	1,358.0	1,088.0	1,012.2	868.7	908.6	933.3	866.4	764.4	834.5	884.0	851.9	942.4	910.6	724.3	579.3
Latin America	560	634	605.4	512.8	446.7	451.6	522.1	481.8	449.4	438.1	486.0	536.1	543.5	504.8	508.2	368.2	324.8
Total	\$ 8,342	\$ 8,264	\$ 9,058.0	\$ 7,760.4	\$ 6,997.4	\$ 6,329.8	\$ 6,694.8	\$ 6,666.0	\$ 6,311.3	\$ 5,879.5	\$ 6,307.9	\$ 6,623.5	\$ 6,351.9	\$ 6,259.4	\$ 6,000.4	\$ 4,857.0	\$ 4,332.5
North America	63%	61%	58%	61%	59%	59%	60%	60%	60%	60%	60%	59%	58%	56%	56%	57%	57%
Europe, Middle East Africa	18%	18%	20%	18%	20%	20%	19%	19%	19%	20%	19%	20%	20%	21%	21%	20%	22%
Asia Pacific	12%	13%	15%	14%	15%	14%	13%	14%	14%	13%	13%	13%	13%	15%	15%	15%	13%
Latin America	7%	8%	7%	7%	6%	7%	8%	7%	7%	7%	8%	8%	9%	8%	8%	8%	8%
Total	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%

(a) Sales are attributed to the geographic regions based on the country of destination.

Condensed Consolidated Balance Sheet Information

(in millions, except per share amounts and ratios)
(unaudited)

	September 30,																
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Assets																	
Current assets																	
Cash and cash equivalents	\$ 468	\$ 471	\$ 1,071.8	\$ 490.7	\$ 662.2	\$ 704.6	\$ 1,018.4	\$ 618.8	\$ 1,410.9	\$ 1,526.4	\$ 1,427.3	\$ 1,191.3	\$ 1,200.9	\$ 903.9	\$ 988.9	\$ 813.4	\$ 643.8
Short-term investments	-	-	0.6	12.6	0.6	0.6	39.6	290.9	1,124.6	902.8	721.9	628.5	372.7	350.0	-	-	-
Receivables	1,931	1,802	2,167.4	1,736.7	1,424.5	1,249.1	1,178.7	1,190.1	1,135.5	1,079.0	1,041.0	1,215.8	1,186.1	1,187.3	1,063.4	859.0	726.3
Inventories	1,247	1,293	1,404.9	1,054.2	798.1	584.0	575.7	581.6	558.7	526.6	535.6	588.4	615.4	619.0	641.7	603.3	436.4
Other current assets	265	315	266.1	316.5	178.0	147.5	173.3	149.3	191.0	150.2	171.0	310.2	304.8	327.3	381.1	310.9	328.3
Total current assets	3,911	3,881	4,910.8	3,610.7	3,063.4	2,685.8	2,985.7	2,830.7	4,420.7	4,185.0	3,896.8	3,934.2	3,679.9	3,387.5	3,075.1	2,586.6	2,134.8
Property, net	797	777	684.2	586.5	581.9	574.4	571.9	576.8	583.9	578.3	605.6	632.9	616.0	587.1	561.4	536.9	532.5
Operating lease right-of-use assets	403	423	349.4	321.0	377.7	342.9	-	-	-	-	-	-	-	-	-	-	-
Goodwill and intangibles	4,703	5,059	4,381.6	4,426.0	4,647.7	2,129.6	1,265.2	1,290.7	1,315.7	1,329.2	1,258.3	1,296.8	1,235.8	1,158.3	1,170.6	1,129.8	1,144.1
Long-term investments	-	-	157.1	1,056.0	1,363.5	953.5	793.9	1,288.0	325.7	54.4	51.8	54.3	51.1	45.2	42.9	31.6	40.5
Other assets ⁽¹⁾⁽²⁾	1,405	1,092	820.9	758.5	667.4	578.5	496.3	275.8	515.7	954.3	592.2	306.1	261.8	458.4	434.9	463.4	453.8
Total assets	11,219	11,232	11,304.0	10,758.7	10,701.6	7,264.7	6,113.0	6,262.0	7,161.7	7,101.2	6,404.7	6,224.3	5,844.6	5,636.5	5,284.9	4,748.3	4,305.7
Liabilities and equity																	
Current liabilities																	
Short-term debt	608	771	\$ 94.7	\$ 359.3	\$ 509.7	\$ 24.6	\$ -	\$ 551.0	\$ 350.4	\$ 448.6	\$ -	\$ 325.0	\$ 179.0	\$ 157.0	\$ -	\$ -	\$ -
Current portion of long-term debt	2	307	8.6	609.1	6.8	-	300.5	-	250.0	-	-	-	-	-	-	-	-
Accounts payable	930	860	1,150.2	1,028.0	889.8	687.8	694.6	713.4	623.2	543.1	521.7	520.6	546.7	547.6	455.1	435.7	313.3
Other current liabilities	1,905	1,666	2,111.8	1,575.8	1,585.9	1,098.4	941.7	972.5	922.2	984.2	806.0	846.5	819.0	827.0	874.8	786.6	633.9
Total current liabilities	3,445	3,604	3,365.3	3,572.2	2,992.2	1,810.8	1,936.8	2,236.9	2,145.8	1,975.9	1,327.7	1,692.1	1,544.7	1,531.6	1,329.9	1,222.3	947.2
Long-term debt ⁽¹⁾	2,614	2,561	2,862.9	2,867.8	3,464.6	1,974.7	1,956.4	1,225.2	1,243.4	1,516.3	1,500.9	900.4	905.1	905.0	905.0	904.9	904.7
Operating lease liabilities	329	356	285.3	263.5	313.6	274.7	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	1,120	1,036	1,047.1	1,038.5	1,237.1	1,857.7	1,815.6	1,182.4	1,108.9	1,618.9	1,319.3	973.7	809.3	1,348.2	1,302.0	1,160.7	1,137.4
Shareowners' equity	3,711	3,675	3,743.4	3,016.7	2,694.1	1,346.8	404.2	1,617.5	2,663.6	1,990.1	2,256.8	2,658.1	2,585.5	1,851.7	1,748.0	1,460.4	1,316.4
Total liabilities and equity	\$ 11,219	\$ 11,232	\$ 11,304.0	\$ 10,758.7	\$ 10,701.6	\$ 7,264.7	\$ 6,113.0	\$ 6,262.0	\$ 7,161.7	\$ 7,101.2	\$ 6,404.7	\$ 6,224.3	\$ 5,844.6	\$ 5,636.5	\$ 5,284.9	\$ 4,748.3	\$ 4,305.7
Ratios																	
Debt-to-total capital	46.5%	49.8%	44.2%	56.0%	59.6%	59.8%	84.8%	52.3%	40.9%	49.7%	39.9%	31.6%	29.5%	36.4%	34.1%	38.3%	40.7%
Debt to equity	86.9%	99.0%	79.2%	127.2%	147.8%	148.4%	558.4%	109.8%	69.2%	98.7%	66.5%	46.1%	41.9%	57.4%	51.8%	62.0%	68.7%
Current ratio	1.14	1.08	1.46	1.01	1.02	1.48	1.54	1.27	2.06	2.12	2.94	2.33	2.38	2.21	2.31	2.12	2.25
Equity per share	\$ 32.93	\$ 32.24	\$ 32.61	\$ 26.03	\$ 23.23	\$ 11.63	\$ 3.42	\$ 12.90	\$ 20.74	\$ 15.49	\$ 17.05	\$ 19.44	\$ 18.63	\$ 13.25	\$ 12.32	\$ 10.31	\$ 9.26
Basic weighted average outstanding shares	112.7	114.0	114.8	115.9	116.0	115.8	118.3	125.4	128.4	128.5	132.4	136.7	138.8	139.8	141.9	141.7	142.1

Debt ratings at September 30, 2025

Commercial paper
Long-term debt

Fitch	S&P	Moody's
F1	A-2	P-2
A	A-	A3

⁽¹⁾ In April 2015, the Financial Accounting Standards Board (FASB) issued new guidance requiring debt issuance costs to be presented in the balance sheet as a direct deduction from the carrying amount of the related outstanding debt liability rather than as an asset. We adopted this guidance retrospectively as of September 30, 2015. We have included \$9.4 million and \$5.2 million of debt issuance costs associated with our long-term debt as a reduction of long-term debt, which we previously included within other assets, at September 30, 2015 and 2014, respectively. For purposes of the table above, this guidance has been applied only to fiscal 2014 and 2015.

⁽²⁾ In November 2015, the FASB issued new guidance that requires all deferred income taxes to be classified on the balance sheet as noncurrent assets or liabilities rather than separating current and noncurrent deferred income taxes based on the classification of the related assets and liabilities. This requirement is effective for us no later than October 1, 2017; however, we elected to adopt earlier as of December 31, 2015. Upon adoption of this guidance we retrospectively reclassified \$151.2 million of deferred income taxes from current assets to noncurrent assets at September 30, 2015.

Condensed Consolidated Cash Flow Information

(in millions)
(unaudited)

	Year Ended September 30,																
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Continuing Operations:																	
Operating Activities																	
Net income	\$ 749	\$ 948	\$ 1,278	\$ 919.1	\$ 1,344.3	\$ 1,023.2	\$ 695.8	\$ 535.5	\$ 825.7	\$ 729.7	\$ 827.6	\$ 826.8	\$ 756.3	\$ 737.0	\$ 697.8	\$ 464.3	\$ 220.7
Income from discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(0.7)	(23.9)	(2.8)
Income from continuing operations	749	948	1,278	919.1	1,344.3	1,023.2	695.8	535.5	825.7	729.7	827.6	826.8	756.3	737.0	697.1	440.4	217.9
Adjustments to arrive at cash provided by operating activities:																	
Depreciation and amortization	325	317	250	238.9	189.8	172.7	152.2	164.6	168.9	172.2	162.5	152.5	145.2	138.6	131.3	127.3	134.1
Retirement benefits expense	43	18	126	76.4	155.1	129.5	70.7	114.0	176.0	157.1	141.3	132.9	170.4	105.9	100.9	89.1	48.5
Pension contributions	(88)	(27)	(26)	(53.6)	(35.8)	(84.1)	(30.9)	(50.3)	(254.9)	(44.3)	(41.0)	(42.1)	(41.3)	(341.1)	(184.7)	(181.2)	(28.8)
Change in fair value of investments	3	-	(279)	136.9	(397.4)	(153.9)	368.5	(90.0)	-	-	-	-	-	-	-	-	-
Accounting method change for net legacy asbestos-related defense costs	91	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Goodwill impairment	224	-	158	-	-	16.4	-	(61.9)	-	-	-	-	-	-	-	-	-
Receivables/inventories/payables	(9)	246	(595)	(536.4)	(156.1)	16.4	(0.8)	(61.9)	(2.3)	18.0	88.2	(61.5)	(8.2)	(24.1)	(234.1)	(180.9)	254.6
Compensation and benefits	168	(265)	209	(78.2)	174.6	(44.6)	(45.2)	22.4	124.7	(81.1)	(33.9)	43.3	(8.5)	(67.0)	16.9	143.9	(56.7)
Tax payments related to the gain on divestiture of Power Systems	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	38	(383)	253	120.0	(13.5)	61.3	(28.3)	665.7	(4.1)	(4.3)	43.0	(18.6)	0.9	169.4	116.3	55.4	(43.2)
Cash provided by operating activities	1,544	864	1,374	823.1	1,261.0	1,120.5	1,182.0	1,300.0	1,034.0	947.3	1,187.7	1,033.3	1,014.8	718.7	643.7	494.0	526.4
Investing Activities																	
Capital expenditures	(186)	(225)	(161)	(141.1)	(120.3)	(113.9)	(132.8)	(125.5)	(141.7)	(116.9)	(122.9)	(141.0)	(146.2)	(139.6)	(120.1)	(99.4)	(98.0)
Acquisitions of businesses, net of cash acquired	-	(749)	(168)	(16.6)	(2,488.5)	(550.9)	(20.7)	(9.9)	(1.1)	(139.1)	(21.2)	(81.5)	(84.8)	(16.2)	(45.9)	-	(30.7)
Proceeds from sales of property, business and investment	-	-	-	0.6	0.4	14.9	4.5	0.5	95.1	0.4	2.1	0.4	0.5	2.6	5.1	10.4	8.8
Proceeds from maturities of investments	-	-	-	3.3	0.6	6.0	312.8	1,106.1	912.6	886.3	762.7	447.8	350.0	137.5	-	-	-
Purchases of investments	(14)	(10)	(27)	(59.8)	(13.6)	(10.7)	(5.1)	(1,296.9)	(1,444.2)	(1,070.7)	(867.6)	(705.7)	(372.2)	(487.5)	-	-	(8.4)
Proceeds from sale of investments	-	-	1,210	210.2	-	37.9	66.3	155.3	62.6	-	-	-	-	-	-	-	-
Other investing activities	(16)	2	-	(4.4)	(5.2)	(1.3)	-	-	-	-	-	(3.4)	(4.1)	-	-	-	(4.1)
Cash (used for) provided by investing activities	(216)	(982)	854	(7.8)	(2,626.6)	(618.0)	225.0	(170.4)	(516.7)	(440.0)	(246.9)	(483.4)	(256.8)	(503.2)	(160.9)	(89.0)	(132.4)
Financing Activities																	
Net issuance (repayment) of short-term debt	(134)	655	(257)	40.8	275.9	-	(551.0)	200.6	(98.2)	448.6	(325.0)	146.0	22.0	157.0	-	-	(100.0)
Issuance (repayment) of short-term debt, net of issuance costs	13	19	(19)	(191.2)	208.9	23.6	-	-	-	-	-	-	-	-	-	-	-
Issuance (repayment) of long-term debt, net of discount and issuance costs	(269)	-	(600)	-	1,485.6	(300.7)	987.6	(250.0)	-	594.3	-	-	-	-	-	-	-
Cash dividends	(591)	(571)	(542)	(519.4)	(497.1)	(472.8)	(459.8)	(440.8)	(390.7)	(378.2)	(350.1)	(320.5)	(276.3)	(247.4)	(211.0)	(173.6)	(164.5)
Purchases of treasury stock	(425)	(595)	(312)	(301.3)	(299.7)	(264.2)	(1,009.0)	(1,482.3)	(342.6)	(507.6)	(598.4)	(485.7)	(402.7)	(259.4)	(298.7)	(118.8)	(53.5)
Proceeds from the exercise of stock options	101	39	89	57.9	154.6	214.4	47.4	81.8	181.9	36.2	60.3	108.5	172.3	49.0	174.0	35.2	11.3
Excess income tax benefit from share-based compensation	-	-	-	-	-	-	-	-	-	3.3	12.4	29.9	31.9	18.5	38.1	16.1	2.4
Other financing activities	(10)	(50)	(35)	(21.0)	(30.4)	0.8	(1.1)	1.8	-	(1.6)	-	-	(1.8)	(0.4)	(0.3)	(0.3)	(3.1)
Cash (used for) provided by financing activities	(1,335)	(503)	(1,676)	(934.2)	1,297.8	(798.9)	(985.9)	(1,888.9)	(649.6)	(397.7)	(608.1)	(521.8)	(454.6)	(282.7)	(297.9)	(241.4)	(307.4)
Effect of exchange rate changes on cash	4	12	20	(52.6)	16.8	8.4	(21.5)	(32.8)	16.8	(10.5)	(96.7)	(37.7)	0.6	(16.8)	(5.8)	6.8	(24.5)
Cash (used for) provided by continuing operations	(3)	(609)	572	(171.5)	(51.0)	(288.0)	399.6	(792.1)	(115.5)	99.1	236.0	(9.6)	304.0	(84.0)	179.1	170.4	62.1
Discontinued Operations:																	
Cash used for discontinued operating activities	-	-	-	-	-	-	-	-	-	-	-	-	(7.0)	(1.0)	(3.6)	(0.8)	(0.5)
Cash used for discontinued operations	-	-	-	-	-	-	-	-	-	-	-	-	(7.0)	(1.0)	(3.6)	(0.8)	(0.5)
(Decrease) increase in cash and cash equivalents	(3)	(609)	572	(171.5)	(51.0)	(288.0)	399.6	(792.1)	(115.5)	99.1	236.0	(9.6)	297.0	(85.0)	175.5	169.6	61.6
Cash, cash equivalents, and restricted cash at beginning of year	471	1,080	508	679.4	730.4	1,018.4	618.8	1,410.9	1,526.4	1,427.3	1,191.3	1,200.9	903.9	988.9	813.4	643.8	582.2
Cash, cash equivalents, and restricted cash at end of year ⁽²⁾	\$ 468	\$ 471	\$ 1,080	\$ 507.9	\$ 679.4	\$ 730.4	\$ 1,018.4	\$ 618.8	\$ 1,410.9	\$ 1,526.4	\$ 1,427.3	\$ 1,191.3	\$ 1,200.9	\$ 903.9	\$ 988.9	\$ 813.4	\$ 643.8
Free cash flow⁽¹⁾	\$ 1,358	\$ 639	\$ 1,213	\$ 682.0	\$ 1,140.7	\$ 1,006.6	\$ 1,049.2	\$ 1,174.5	\$ 892.3	\$ 833.7	\$ 1,077.2	\$ 922.2	\$ 900.5	\$ 597.6	\$ 561.7	\$ 410.7	\$ 430.8

⁽¹⁾ Free Cash Flow is a non-GAAP measure. See Other Supplemental Information: Free Cash Flow for the definition and reasons why management believes this information is useful to investors.

⁽²⁾ Cash, cash equivalents, and restricted cash at September 30, 2022, 2021, and 2020, includes \$17.2M (\$8.6M in Other current assets and \$8.6M in Other assets on the Condensed Consolidated Balance Sheet), \$17.2 million (\$17.2M in Other assets on the Condensed Consolidated Balance Sheet), and \$25.8 million (\$25.8M in Other assets on the Condensed Consolidated Balance Sheet), respectively, of restricted cash.

Return on Invested Capital

(in millions, except percentages)
(unaudited)

Return On Invested Capital (ROIC) is a non-GAAP financial measure. We believe that ROIC is useful to investors as a measure of performance and of the effectiveness of the use of capital in our operations. We use ROIC as one measure to monitor and evaluate our performance. Our measure of ROIC may be different from that used by other companies. We define ROIC as the percentage resulting from the following calculation:

(a) Net Income, before Interest expense, Income tax provision, and Purchase accounting depreciation and amortization, divided by;

(b) average invested capital for the year, calculated as a five quarter rolling average using the sum of Short-term debt, Long-term debt, Shareowners' equity, and Accumulated amortization of goodwill and other intangible assets, minus Cash and cash equivalents, Short-term investments, and long-term investments (fixed income securities), multiplied by;

(c) one minus the effective tax rate for the period.

ROIC is calculated as follows (in millions, except percentages):

	Twelve Months Ended September 30,															
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010
(a) Return																
Net income from continuing operations	\$ 749	\$ 948	\$ 1,278.0	\$ 919.1	\$ 1,344.3	\$ 1,023.2	\$ 695.8	\$ 535.5	\$ 825.7	\$ 729.7	\$ 827.6	\$ 826.8	\$ 756.3	\$ 737.0	\$ 697.1	\$ 440.4
Interest expense	156	154	135.3	123.2	94.6	103.5	98.2	73.0	76.2	71.3	63.7	59.3	60.9	60.1	59.5	60.5
Income tax provision	168	152	330.5	154.5	181.9	112.9	205.2	795.3	211.7	213.4	299.9	307.4	224.6	228.9	170.5	103.8
Purchase accounting depreciation and amortization	365	144	264.4	103.9	55.1	41.4	16.6	17.4	21.4	18.4	21.0	21.6	19.3	19.8	19.8	18.9
Special items	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(4.0)
Return	<u>\$ 1,438</u>	<u>\$ 1,398</u>	<u>\$ 2,008.2</u>	<u>\$ 1,300.7</u>	<u>\$ 1,675.9</u>	<u>\$ 1,281.0</u>	<u>\$ 1,015.8</u>	<u>\$ 1,421.2</u>	<u>\$ 1,135.0</u>	<u>\$ 1,032.8</u>	<u>\$ 1,212.2</u>	<u>\$ 1,215.1</u>	<u>\$ 1,061.1</u>	<u>\$ 1,045.8</u>	<u>\$ 946.9</u>	<u>\$ 623.6</u>
(b) Average invested capital																
Short-term debt	\$ 940	\$ 779	\$ 847.6	\$ 665.3	\$ 147.0	\$ 230.8	\$ 416.2	\$ 460.1	\$ 585.9	\$ 248.2	\$ 166.6	\$ 275.5	\$ 209.0	\$ 207.2	\$ -	\$ -
Long-term debt	2,585	2,686	2,866.5	3,346.3	2,275.0	1,965.7	1,658.1	1,233.0	1,296.9	1,509.0	1,261.9	905.3	905.0	905.0	904.9	904.8
Shareowners' equity	3,601	3,686	3,401.2	2,826.6	2,124.3	962.9	1,157.8	1,965.7	2,215.8	2,164.1	2,521.3	2,680.7	2,086.7	1,881.5	1,709.7	1,387.9
Accumulated amortization of goodwill and intangibles	1,370	1,360	1,107.1	1,012.1	988.5	920.0	883.1	866.2	834.1	811.8	792.6	772.7	775.2	751.0	716.7	679.4
Cash and cash equivalents	(471)	(572)	(584.4)	(523.8)	(730.6)	(840.2)	(767.7)	(1,190.1)	(1,504.4)	(1,461.7)	(1,376.1)	(1,210.6)	(1,010.2)	(878.8)	(922.7)	(763.3)
Short-term and long-term investments	(2)	-	(5.4)	(5.3)	(0.6)	(9.3)	(210.4)	(948.3)	(1,111.7)	(846.5)	(639.3)	(485.2)	(361.7)	(232.5)	-	-
Average invested capital	<u>\$ 8,023</u>	<u>\$ 7,939</u>	<u>\$ 7,632.6</u>	<u>\$ 7,321.2</u>	<u>\$ 4,803.6</u>	<u>\$ 3,229.9</u>	<u>\$ 3,137.1</u>	<u>\$ 2,386.6</u>	<u>\$ 2,316.6</u>	<u>\$ 2,424.9</u>	<u>\$ 2,727.0</u>	<u>\$ 2,938.4</u>	<u>\$ 2,604.0</u>	<u>\$ 2,633.4</u>	<u>\$ 2,408.6</u>	<u>\$ 2,208.8</u>
(c) Effective tax rate																
Income tax provision	168	152	330.5	154.5	181.9	112.9	205.2	257.0	211.7	213.4	299.9	307.4	224.6	228.9	170.5	103.8
Income from continuing operations before income taxes	<u>\$ 917</u>	<u>\$ 1,100</u>	<u>\$ 1,608.5</u>	<u>\$ 1,073.6</u>	<u>\$ 1,526.2</u>	<u>\$ 1,136.1</u>	<u>\$ 901.0</u>	<u>\$ 1,330.8</u>	<u>\$ 1,037.4</u>	<u>\$ 943.1</u>	<u>\$ 1,127.5</u>	<u>\$ 1,134.2</u>	<u>\$ 980.9</u>	<u>\$ 965.9</u>	<u>\$ 867.6</u>	<u>\$ 544.2</u>
Effective tax rate	<u>18.3%</u>	<u>13.8%</u>	<u>20.5%</u>	<u>14.4%</u>	<u>11.9%</u>	<u>9.9%</u>	<u>22.8%</u>	<u>19.3%</u>	<u>20.4%</u>	<u>22.6%</u>	<u>26.6%</u>	<u>27.1%</u>	<u>22.9%</u>	<u>23.7%</u>	<u>19.7%</u>	<u>19.1%</u>
(a) / (b) * (1-c) Return On Invested Capital	<u>14.6%</u>	<u>15.2%</u>	<u>20.9%</u>	<u>15.2%</u>	<u>30.7%</u>	<u>35.7%</u>	<u>25.0%</u>	<u>48.1%</u>	<u>39.0%</u>	<u>33.0%</u>	<u>32.6%</u>	<u>30.1%</u>	<u>31.4%</u>	<u>30.3%</u>	<u>31.6%</u>	<u>22.8%</u>

Other Supplemental Information

(in millions, except per share amounts and percentages)

(unaudited)

Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate

Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate are non-GAAP earnings measures that exclude non-operating pension and postretirement benefit cost, purchase accounting depreciation and amortization, and impairment expense attributable to Rockwell Automation, change in fair value of investments, and Net income (loss) attributable to noncontrolling interests, including their respective tax effects.

We believe that Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate provide useful information to our investors about our operating performance and allow management and investors to compare our operating performance period over period. Adjusted EPS is also used as a financial measure of performance for our annual incentive compensation. Our measures of Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate may be different from measures used by other companies. These non-GAAP measures should not be considered a substitute for Net income attributable to Rockwell Automation, diluted EPS, and effective tax rate.

The following are reconciliations of Net income attributable to Rockwell Automation, diluted EPS, and effective tax rate to Adjusted Income, Adjusted EPS, and Adjusted Effective Tax Rate, respectively (in millions, except per share amounts and percentages):

	Year Ended September 30,		
	2025	2024	2023
Net income attributable to Rockwell Automation	\$ 869	\$ 953	\$ 1,387
Purchase accounting depreciation, amortization, and impairment attributable to Rockwell Automation, net of tax	211	108	169
Non-operating pension and postretirement benefit cost, net of tax ⁽¹⁾	-	(16)	62
Net legacy asbestos and environmental charges, net of tax	117	16	14
Change in fair value of investments, net of tax	2	-	(211)
Restructuring charges, net of tax	(4)	72	-
Adjusted Income	\$ 1,195	\$ 1,133	\$ 1,421
Diluted EPS from continuing operations	\$ 7.67	\$ 8.28	\$ 11.95
Purchase accounting depreciation, amortization, and impairment attributable to Rockwell Automation, net of tax	1.86	0.94	1.46
Non-operating pension and postretirement benefit cost, net of tax ⁽¹⁾	-	(0.14)	0.54
Net legacy asbestos and environmental charges, net of tax	1.03	0.14	0.13
Change in fair value of investments, net of tax	0.01	(0.01)	(1.83)
Restructuring charges, net of tax	(0.04)	0.64	-
Adjusted EPS	\$ 10.53	\$ 9.85	\$ 12.25
Effective tax rate	18.3%	13.8%	20.5%
Tax effect of purchase accounting depreciation, amortization, and impairment attributable to Rockwell Automation	-2.5%	0.4%	-3.7%
Tax effect of non-operating pension and postretirement benefit cost ⁽¹⁾	0.1%	-0.1%	0.3%
Tax effect of net legacy asbestos and environmental charges	1.1%	0.2%	0.1%
Tax effect of change in fair value of investments	0.1%	0.1%	-0.7%
Tax effect of restructuring charges	0.0%	0.9%	0.0%
Adjusted Effective Tax Rate	17.1%	15.3%	16.5%

⁽¹⁾ See Other Supplemental Information: Components of Pension and Postretirement Benefit Expense for a reconciliation of the components of non-operating pension and postretirement benefit cost by fiscal year.

Other Supplemental Information

(in millions, except percentages)
(unaudited)

Free Cash Flow

Our definition of free cash flow, which is a non-GAAP financial measure, takes into consideration capital investments required to maintain the operations of our businesses and execute our strategy. In the first quarter of fiscal year 2017, we adopted a new share-based compensation accounting standard that requires the excess income tax benefit from share-based compensation to be classified as an operating, rather than as a financing, cash flow. In previous periods, we added this benefit back to our calculation of free cash flow in order to generally classify cash flows arising from income taxes as operating cash flows. Beginning in the first quarter of fiscal year 2017, no adjustment is necessary as this benefit is already included in operating cash flows.

In our opinion, free cash flow provides useful information to investors regarding our ability to generate cash from business operations that is available for acquisitions and other investments, service of debt principal, dividends and share repurchases. We use free cash flow, as defined, as one measure to monitor and evaluate performance, including as a financial measure for our annual incentive compensation. Our definition of free cash flow may be different from definitions used by other companies.

	Year Ended September 30,																
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Cash provided by continuing operating activities	\$ 1,544	\$ 864	\$ 1,374	\$ 823.1	\$ 1,261.0	\$ 1,120.5	\$ 1,182.0	\$ 1,300.0	\$ 1,034.0	\$ 947.3	\$ 1,187.7	\$ 1,033.3	\$ 1,014.8	\$ 718.7	\$ 643.7	\$ 494.0	\$ 526.4
Capital expenditures of continuing operations	(186)	(225)	(161)	(141.1)	(120.3)	(113.9)	(132.8)	(125.5)	(141.7)	(116.9)	(122.9)	(141.0)	(146.2)	(139.6)	(120.1)	(99.4)	(98.0)
Excess income tax benefit from share-based compensation	-	-	-	-	-	-	-	-	-	3.3	12.4	29.9	31.9	18.5	38.1	16.1	2.4
Free Cash Flow	<u>\$ 1,358</u>	<u>\$ 639</u>	<u>\$ 1,213</u>	<u>\$ 682.0</u>	<u>\$ 1,140.7</u>	<u>\$ 1,006.6</u>	<u>\$ 1,049.2</u>	<u>\$ 1,174.5</u>	<u>\$ 892.3</u>	<u>\$ 833.7</u>	<u>\$ 1,077.2</u>	<u>\$ 922.2</u>	<u>\$ 900.5</u>	<u>\$ 597.6</u>	<u>\$ 561.7</u>	<u>\$ 410.7</u>	<u>\$ 430.8</u>
Adjusted Income	\$ 1,195	\$ 1,133	\$ 1,421	\$ 1,110.7	\$ 1,105.9	\$ 919.2	\$ 1,035.2	\$ 1,029.9	\$ 878.7	\$ 778.4	\$ 868.4	\$ 862.7	\$ 806.3	\$ 759.6	\$ 712.1	\$ 446.9	\$ 205.6
Free Cash Flow as a % of Adjusted Income	114%	56%	85%	61%	103%	110%	101%	114%	102%	107%	124%	107%	112%	79%	79%	92%	210%

Other Supplemental Information

(in millions)
(unaudited)

Components of Pension and Postretirement Benefit Expense

We have adopted ASU 2017-07, which defines operating and non-operating pension and postretirement benefit cost. Under this new standard, only the service cost component of pension and postretirement benefit cost is an operating cost. All other components of pension and postretirement benefit cost are considered to be non-operating costs. These components of net periodic pension and postretirement benefit cost primarily relate to changes in pension assets and liabilities that are a result of market performance; we consider these and other excluded costs to be unrelated to the operating performance of our business.

The following are the components of operating and non-operating pension and postretirement benefit costs (in millions):

	Year ended September 30,																
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Service cost	\$ 42	\$ 38	\$ 43	\$ 71.7	\$ 91.3	\$ 92.1	\$ 79.1	\$ 90.2	\$ 98.4	\$ 89.3	\$ 87.2	\$ 80.5	\$ 94.4	\$ 74.0	\$ 73.6	\$ 72.5	\$ 59.6
Operating pension and postretirement benefit cost	42	38	43	71.7	91.3	92.1	79.1	90.2	98.4	89.3	87.2	80.5	94.4	74.0	73.6	72.5	59.6
Interest cost	138	150	153	136.9	126.8	138.0	160.6	157.7	154.1	172.8	171.3	180.7	166.5	174.8	174.1	172.2	168.0
Expected return on plan assets	(167)	(170)	(191)	(230.7)	(241.3)	(244.8)	(244.7)	(244.8)	(225.2)	(218.3)	(223.2)	(217.9)	(226.3)	(228.1)	(204.5)	(192.1)	(191.5)
Amortization of prior service credit	-	-	-	(0.2)	(4.0)	(4.5)	(4.2)	(4.9)	(9.8)	(14.0)	(17.2)	(12.9)	(13.2)	(12.9)	(12.8)	(14.4)	(14.3)
Amortization of net actuarial loss	29	-	(2)	60.1	142.5	148.7	78.7	115.1	155.2	126.8	123.2	102.6	149.0	97.1	70.1	50.5	26.4
Settlement and curtailment charges (benefit)	1	-	123	38.6	39.8	-	1.2	0.7	3.3	0.5	-	(0.1)	-	1.0	0.4	0.4	0.3
Non-operating pension and postretirement benefit cost (credit)	1	(20)	83	4.7	63.8	37.4	(8.4)	23.8	77.6	67.8	54.1	52.4	76.0	31.9	27.3	16.7	(11.2)
Net periodic pension and postretirement benefit cost	\$ 43	\$ 18	\$ 126	\$ 76.4	\$ 155.1	\$ 129.5	\$ 70.7	\$ 114.0	\$ 176.0	\$ 157.1	\$ 141.3	\$ 132.9	\$ 170.4	\$ 105.9	\$ 100.9	\$ 89.1	\$ 48.5

Other Supplemental Information

(unaudited)

Cumulative Effect of Accounting Change

Effective September 30, 2006, we adopted FIN 47, which clarifies the guidance included in SFAS No. 143, *Accounting for Asset Retirement Obligations* (SFAS 143). Under FIN 47, companies must accrue for costs related to a legal obligation associated with the retirement of a tangible long-lived asset that results from the acquisition, construction, development or the normal operation of the long-lived asset. The application of FIN 47 resulted in a charge to continuing operations, net of tax, of \$17.7 million included in the Consolidated Statement of Operations for the year ended September 30, 2006 as the cumulative effect of change in accounting principle.