



**Rockwell
Automation**

Supplemental Financial Data

(For Quarter Ended December 31, 2019)

Published February 3, 2020

Rockwell Automation Global Headquarters

1201 South Second Street
Milwaukee, WI 53204

Investor Relations Contacts

Jessica Kourakos
Head of Investor Relations
Phone: 414.382.8510
Email: jkourak@ra.rockwell.com

Aijana Zellner
Director, Investor Relations
Phone: 414-382-2003
Email: azellner@ra.rockwell.com

Website

www.rockwellautomation.com



Rockwell Automation

Table of Contents

- Condensed Sales & Earnings Information
- Sales and Earnings Information by Segment
- Historic Sales Growth Rates
- Quarterly Sales and Earnings Information by Segment
- Quarterly Reconciliation of Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate
- Sales by Geographic Region
- Condensed Balance Sheet Information
- Condensed Cash Flow Information
- Return on Invested Capital
- Other Supplemental Information

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)

	Year Ended September 30,										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Sales	\$ 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⁾	(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	<u>2,900.1</u>	<u>2,884.9</u>	<u>2,667.9</u>	<u>2,512.9</u>	<u>2,732.1</u>	<u>2,781.9</u>	<u>2,615.0</u>	<u>2,540.0</u>	<u>2,405.2</u>	<u>1,945.4</u>	<u>1,563.5</u>
Selling, general and administrative expenses ⁽¹⁾	(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)
Other income (expense) ⁽¹⁾	(362.4)	106.8	3.3	(61.5)	(59.6)	(42.7)	(70.3)	(36.9)	(29.4)	(25.0)	4.4
Interest expense	(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	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	(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	<u>695.8</u>	<u>535.5</u>	<u>825.7</u>	<u>729.7</u>	<u>827.6</u>	<u>826.8</u>	<u>756.3</u>	<u>737.0</u>	<u>697.1</u>	<u>440.4</u>	<u>217.9</u>
Income from discontinued operations	-	-	-	-	-	-	-	-	0.7	23.9	2.8
Net income	<u>\$ 695.8</u>	<u>\$ 535.5</u>	<u>\$ 825.7</u>	<u>\$ 729.7</u>	<u>\$ 827.6</u>	<u>\$ 826.8</u>	<u>\$ 756.3</u>	<u>\$ 737.0</u>	<u>\$ 697.8</u>	<u>\$ 464.3</u>	<u>\$ 220.7</u>
Diluted earnings per share⁽²⁾											
Continuing operations before accounting change	\$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	<u>\$ 5.83</u>	<u>\$ 4.21</u>	<u>\$ 6.35</u>	<u>\$ 5.56</u>	<u>\$ 6.09</u>	<u>\$ 5.91</u>	<u>\$ 5.36</u>	<u>\$ 5.13</u>	<u>\$ 4.80</u>	<u>\$ 3.22</u>	<u>\$ 1.55</u>
Adjusted EPS⁽³⁾	<u>\$ 2.11</u>	<u>\$ 8.10</u>	<u>\$ 6.73</u>	<u>\$ 5.89</u>	<u>\$ 6.36</u>	<u>\$ 6.15</u>	<u>\$ 5.70</u>	<u>\$ 5.27</u>	<u>\$ 4.91</u>	<u>\$ 3.13</u>	<u>\$ 1.48</u>
Average diluted shares for EPS calculation	<u>119.3</u>	<u>126.9</u>	<u>129.9</u>	<u>131.1</u>	<u>135.7</u>	<u>139.7</u>	<u>140.9</u>	<u>143.4</u>	<u>145.2</u>	<u>144.0</u>	<u>142.5</u>

⁽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 income (expense). As a result, all prior period presentation on this page and those that follow have been restated to conform to this standard.

⁽²⁾ 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.

⁽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 Condensed Consolidated Statement of Operations

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

	Fiscal Year 2020				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales	\$ 1,684.5				\$ 1,684.5
Cost of sales	(981.6)				(981.6)
Gross profit	702.9	-	-	-	702.9
Selling, general and administrative expenses	(403.2)				\$ (403.2)
Other income (expense)	61.3				61.3
Interest expense	(26.4)				(26.4)
Income before income taxes	334.6	-	-	-	334.6
Income tax provision	(19.2)				(19.2)
Net income	\$ 315.4	\$ -	\$ -	\$ -	\$ 315.4
Net income attributable to noncontrolling interests	4.7				4.7
Net income attributable to Rockwell Automation, Inc.	\$ 310.7	\$ -	\$ -	\$ -	\$ 310.7
Diluted earnings per share	\$ 2.66				\$ 2.66
Adjusted EPS⁽¹⁾	\$ 2.11				\$ 2.11
Average diluted shares for EPS calculation	116.6				116.6

⁽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 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)
Other income (expense)	(210.5)	102.9	(20.4)	(234.4)	(362.4)
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	\$ 2.66	\$ 2.88	\$ 2.20	\$ 0.07	\$ 7.83
Adjusted EPS⁽¹⁾	\$ 2.11	\$ 2.04	\$ 2.40	\$ 2.01	\$ 8.57
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.

Condensed Consolidated Statement of Operations

2018 Restatement Bridge

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

	Fiscal Year 2018 - Full Year		
	Originally Reported	Pension/ Postretirement	Restated
Sales	\$ 6,666.0	\$ -	\$ 6,666.0
Cost of sales	(3,793.8)	12.7	(3,781.1)
Gross profit	2,872.2	12.7	2,884.9
Selling, general and administrative expenses	(1,599.0)	11.1	(1,587.9)
Other income (expense)	130.6	(23.8)	106.8
Interest expense	(73.0)	-	(73.0)
Income from continuing operations before income taxes	1,330.8	-	1,330.8
Income tax provision	(795.3)	-	(795.3)
Net income	\$ 535.5	\$ -	\$ 535.5
Diluted earnings per share	\$ 4.21	\$ -	\$ 4.21
Adjusted EPS⁽¹⁾	\$ 8.11	\$ (0.01)	\$ 8.10
Average diluted shares for EPS calculation	126.9	-	126.9

⁽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)
Other income (expense)	4.2	(0.4)	(76.9)	179.9	106.8
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	\$ (236.4)	\$ 227.4	\$ 198.6	\$ 345.9	\$ 535.5
Diluted earnings per share	\$ (1.84)	\$ 1.77	\$ 1.58	\$ 2.80	\$ 4.21
Adjusted EPS⁽¹⁾	\$ 1.96	\$ 1.89	\$ 2.16	\$ 2.10	\$ 8.10
Average diluted shares for EPS calculation	128.2	128.5	125.8	123.5	126.9
Average diluted shares for Adjusted EPS⁽¹⁾	130.1	128.5	125.8	123.5	126.9

⁽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	\$ 214.7	\$ 189.5	\$ 216.9	\$ 204.6	\$ 825.7
Diluted earnings per share	\$ 1.65	\$ 1.45	\$ 1.67	\$ 1.57	\$ 6.35
Adjusted EPS⁽¹⁾	\$ 1.74	\$ 1.54	\$ 1.76	\$ 1.68	\$ 6.73
Average diluted shares for EPS calculation	129.7	130.3	129.9	129.8	129.9

⁽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,										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Sales											
Architecture & Software ⁽¹⁾	\$ 3,021.9	\$ 3,050.2	\$ 2,858.6	\$ 2,635.2	\$ 2,749.5	\$ 2,845.3	\$ 2,682.0	\$ 2,650.4	\$ 2,594.3	\$ 2,115.0	\$ 1,723.5
Control Products & Solutions ⁽¹⁾	3,672.9	3,615.8	3,452.7	3,244.3	3,558.4	3,778.2	3,669.9	3,609.0	3,406.1	2,742.0	2,609.0
Total sales	<u>\$ 6,694.8</u>	<u>\$ 6,666.0</u>	<u>\$ 6,311.3</u>	<u>\$ 5,879.5</u>	<u>\$ 6,307.9</u>	<u>\$ 6,623.5</u>	<u>\$ 6,351.9</u>	<u>\$ 6,259.4</u>	<u>\$ 6,000.4</u>	<u>\$ 4,857.0</u>	<u>\$ 4,332.5</u>
Segment operating earnings											
Architecture & Software ^{(1),(2)}	\$ 874.8	\$ 897.9	\$ 780.0	\$ 691.7	\$ 805.2	\$ 838.1	\$ 758.5	\$ 713.2	\$ 672.4	\$ 481.1	\$ 221.0
Control Products & Solutions ^{(1),(2)}	598.8	543.9	448.1	488.6	546.7	510.4	475.8	447.4	380.2	252.2	202.3
Total segment operating earnings ^{(2),(3),(4)}	1,473.6	1,441.8	1,228.1	1,180.3	1,351.9	1,348.5	1,234.3	1,160.6	1,052.6	733.3	423.3
Purchase accounting depreciation and amortization	(16.6)	(17.4)	(21.4)	(18.4)	(21.0)	(21.6)	(19.3)	(19.8)	(19.8)	(18.9)	(18.6)
General corporate - net ⁽⁵⁾	(108.8)	(100.0)	(95.9)	(92.4)	(96.3)	(90.5)	(107.0)	(90.7)	(84.4)	(98.1)	(94.6)
Non-operating pension and postretirement benefit credit (costs) ⁽²⁾	8.4	(23.8)	(77.6)	(67.8)	(54.1)	(52.4)	(76.0)	(31.9)	(27.3)	(16.6)	11.1
Costs related to Emerson proposal	-	(11.2)	-	-	-	-	-	-	-	-	-
Gain on sale of business	-	-	60.8	-	-	-	-	-	-	-	-
(Loss) gain on investments	(402.2)	123.7	-	-	-	-	-	-	-	-	-
Valuation adjustments related to the registration of PTC Shares	33.7	(33.7)	-	-	-	-	-	-	-	-	-
Interest (expense) income, net ⁽⁵⁾	(87.1)	(48.6)	(56.6)	(58.6)	(53.0)	(49.8)	(51.1)	(52.3)	(53.5)	(55.5)	(51.3)
Special items	-	-	-	-	-	-	-	-	-	-	4.0
Income from continuing operations before income taxes	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	(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	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	<u>\$ 695.8</u>	<u>\$ 535.5</u>	<u>\$ 825.7</u>	<u>\$ 729.7</u>	<u>\$ 827.6</u>	<u>\$ 826.8</u>	<u>\$ 756.3</u>	<u>\$ 737.0</u>	<u>\$ 697.8</u>	<u>\$ 464.3</u>	<u>\$ 220.7</u>
Segment operating margin											
Architecture & Software	28.9%	29.4%	27.3%	26.2%	29.3%	29.5%	28.3%	26.9%	25.9%	22.7%	12.8%
Control Products & Solutions	16.3%	15.0%	13.0%	15.1%	15.4%	13.5%	13.0%	12.4%	11.2%	9.2%	7.8%
Total segment operating margin ⁽³⁾	<u>22.0%</u>	<u>21.6%</u>	<u>19.5%</u>	<u>20.1%</u>	<u>21.4%</u>	<u>20.4%</u>	<u>19.4%</u>	<u>18.5%</u>	<u>17.5%</u>	<u>15.1%</u>	<u>9.8%</u>

⁽¹⁾ Beginning in fiscal 2019, we realigned our reportable segments for a transfer of business activities between our segments. As a result, the 2018 and 2017 presentation of reportable segments has been restated to conform to the current segment reporting structure. These changes are not reflected in years prior to 2017.

⁽²⁾ Beginning in fiscal 2019, we retrospectively applied the requirements of the new pension standard (ASU 2017-07), reclassifying non-operating pension and postretirement benefit costs out of segment operating earnings. As a result, all prior period presentation on this page and those that follow have been restated to conform to this standard. See Other Supplemental Information: Components of Pension and Postretirement Benefit Expense for a reconciliation of the components of operating and non-operating pension and postretirement benefit costs by fiscal year and for reasons why management believes this information is useful to investors.

⁽³⁾ Total segment operating earnings and total segment operating margin are non-GAAP financial measures. We exclude purchase accounting depreciation and amortization, general corporate - net, non-operating pension and postretirement benefit (cost) credit, gains and losses on investments, valuation adjustments related to the registration of PTC Shares, interest (expense) income - net and income tax provision because we do not consider these costs 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.

⁽⁴⁾ Segment operating earnings in 2009 includes restructuring charges of \$60.4 million related to actions to better align our cost structure with current economic conditions.

⁽⁵⁾ Beginning in fiscal 2019, we reclassified interest income from General corporate - net to Interest (expense) income - net. As a result, all prior period presentation on this page and those that follow have been restated. This changes did not impact the Consolidated Statement of Operations.

Quarterly Sales and Earnings Information by Segment

2018 Restatement Bridge

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

Fiscal Year 2018 - Full Year

	Originally Reported	Segment Realign.	Pension/ Postretirement	Interest Income	Restated
Sales					
Architecture & Software	\$ 3,098.2	\$ (48.0)			\$ 3,050.2
Control Products & Solutions	3,567.8	48.0			3,615.8
Total sales	<u>\$ 6,666.0</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 6,666.0</u>
Segment operating earnings					
Architecture & Software	\$ 901.3	\$ (3.1)	\$ (0.3)		\$ 897.9
Control Products & Solutions	541.3	3.1	(0.5)		543.9
Total segment operating earnings ⁽¹⁾	1,442.6	-	(0.8)	-	1,441.8
Purchase accounting depreciation and amortization	(17.4)				(17.4)
General corporate - net	(75.6)			(24.4)	(100.0)
Non-operating pension costs	(24.6)		0.8		(23.8)
Costs related to unsolicited Emerson proposals	(11.2)				(11.2)
Gain on Investment	123.7				123.7
Valuation adjustments related to the registration of PTC securities	(33.7)				(33.7)
Interest (expense) income, net	(73.0)			24.4	(48.6)
Income before income taxes	1,330.8	-	-	-	1,330.8
Income tax provision	(795.3)				(795.3)
Net income	<u>\$ 535.5</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 535.5</u>
Diluted EPS	<u>\$ 4.21</u>				<u>\$ 4.21</u>
Adjusted EPS⁽²⁾	<u>\$ 8.11</u>		<u>\$ (0.01)</u>		<u>\$ 8.10</u>
Note: The sum of the quarterly per share amounts will not necessarily equal the annual per share amounts presented.					
Segment operating margin					
Architecture & Software	<u>29.1%</u>				<u>29.4%</u>
Control Products & Solutions	<u>15.2%</u>				<u>15.0%</u>
Total segment operating margin ⁽¹⁾	<u>21.6%</u>				<u>21.6%</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.

Historic Sales Growth Rates (unaudited)

Consolidated:

	Fiscal Year 2020				Fiscal Year 2019				Fiscal Year 2018				Fiscal Year 2017				Fiscal Year 2016				Fiscal Year 2015				Fiscal Year 2014			
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4
Organic sales growth ⁽¹⁾	-1.0%				5.7%	3.6%	0.9%	1.4%	5.3%	3.5%	5.7%	7.3%	3.6%	6.8%	8.2%	5.6%	-3.3%	-3.6%	-4.8%	-4.0%	2.1%	2.7%	2.2%	-2.3%	7%	7%	2%	4.4%
Foreign currency impact	-0.9%				-2.2%	-3.2%	-2.9%	-1.5%	2.5%	3.9%	1.8%	-2.2%	-1.1%	-0.6%	-0.9%	1.5%	-6.1%	-3.5%	-1.8%	-0.7%	-3.4%	-6.0%	-6.8%	-7.6%	0%	-2%	0%	-0.7%
Divestiture impact	0.0%				0.0%	0.0%	0.0%	0.0%	-1.3%	-1.2%	-1.3%	-1.4%	0.0%	0.0%	0.0%	0.0%												
Acquisition impact	4.5%				0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	1.8%	1.7%	1.2%	1.3%	0.0%	0.0%	0.2%	0.4%	0.2%	0.2%	0.1%	0.1%	0%	0%	0%	0%	0.2%
GAAP sales growth	2.6%	0.0%	0.0%	0.0%	3.5%	0.4%	-2.0%	0.0%	6.5%	6.2%	6.2%	3.7%	4.5%	7.9%	8.5%	8.4%	-9.4%	-7.1%	-6.4%	-4.3%	-1.1%	-3.1%	-4.9%	-9.8%	7%	5%	2%	3.9%

2019 **2018** **2017** **2016** **2015** **2014** **2013** **2012** **2011** **2010** **2009**

Organic sales growth ⁽¹⁾	2.8%	5.5%	6.1%	-3.9%	1.1%	5.1%	2%	6%	20%	10%	-19%
Foreign currency impact	-2.4%	1.4%	-0.3%	-3.0%	-6.0%	-1.0%	-1%	3%	2%	-5%	
Divestiture impact	0.0%	-1.3%	0.0%	0.0%	0.0%	0%	0%	0%	0%		
Acquisition impact	0.0%	0.0%	1.5%	0.1%	0.1%	0.2%	0%	1%	1%	0%	
GAAP sales growth	0.4%	5.6%	7.3%	-6.8%	-4.8%	4.3%	1%	4%	24%	12%	-24%

Architecture & Software Segment⁽²⁾:

	Fiscal Year 2020				Fiscal Year 2019				Fiscal Year 2018 [*]				Fiscal Year 2017				Fiscal Year 2016				Fiscal Year 2015				Fiscal Year 2014			
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4
Organic sales growth ⁽¹⁾	0.7%				4.6%	1.2%	-1.9%	2.3%	4.4%	2.5%	6.3%	7.1%	7.6%	13.7%	10.5%	6.2%	-2.7%	-3.3%	-1.3%	1.4%	5.1%	4.8%	3.1%	-0.4%	6%	9%	7%	5.2%
Foreign currency impact	-1.0%				-2.2%	-3.3%	-2.8%	-1.5%	2.5%	4.9%	2.1%	-2.3%	-1.0%	-0.7%	-1.0%	1.6%	-6.5%	-3.3%	-1.6%	-0.6%	-3.6%	-6.7%	-7.5%	-8.1%	0%	-2%	0%	-0.7%
Divestiture impact	0.0%				0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																
Acquisition impact	0.1%				0.0%	0.1%	0.1%	0.1%	0.0%	0.0%	0.0%	0.0%	1.7%	1.2%	0.3%	0.2%	0.0%	0.0%	0.4%	1.0%	0.2%	0.1%	0.0%	0.0%	0%	0%	0%	0.1%
GAAP sales growth	-0.2%	0.0%	0.0%	0.0%	2.4%	-2.2%	-4.6%	0.9%	6.9%	6.8%	8.4%	4.8%	8.3%	14.2%	9.8%	8.0%	-9.2%	-6.6%	-2.5%	1.8%	1.7%	-1.8%	-4.4%	-8.5%	6%	7%	7%	4.6%

2019 **2018^{*}** **2017** **2016** **2015** **2014** **2013** **2012** **2011** **2010** **2009**

Organic sales growth ⁽¹⁾	1.5%	5.1%	9.4%	-1.5%	3.1%	6.8%	2%	5%	20%	20%	-24%
Foreign currency impact	-2.5%	1.6%	-0.3%	-3.0%	-6.6%	-0.7%	-1%	-3%	3%	-5%	
Acquisition impact	0.1%	0.0%	0.9%	0.3%	0.1%	0.0%	0%	0%	0%	0%	
GAAP sales growth	-0.9%	6.7%	10.0%	-4.2%	-3.4%	6.1%	1%	2%	23%	23%	-29%

Control Products & Solutions Segment⁽²⁾:

	Fiscal Year 2020				Fiscal Year 2019				Fiscal Year 2018 [*]				Fiscal Year 2017				Fiscal Year 2016				Fiscal Year 2015				Fiscal Year 2014			
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4	Qtr 1	Qtr 2	Qtr 3	Qtr 4
Organic sales growth ⁽¹⁾	-2.5%				6.6%	5.7%	2.7%	0.7%	6.1%	4.4%	5.2%	7.5%	0.7%	1.4%	6.3%	5.1%	-3.8%	-3.9%	-7.5%	-8.0%	-0.3%	1.2%	1.6%	-3.6%	9%	5%	-2%	3.8%
Foreign currency impact	-0.8%				-2.1%	-3.2%	-2.5%	-1.3%	2.3%	3.7%	1.6%	-2.2%	-1.3%	-0.4%	-0.8%	1.4%	-5.8%	-3.6%	-1.9%	-0.8%	-3.2%	-5.5%	-6.3%	-7.2%	-1%	-2%	0%	-0.8%
Divestiture impact	0.0%				0.0%	0.0%	0.0%	0.0%	-2.4%	-2.3%	-2.4%																	
Acquisition impact	8.2%				0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	1.9%	2.0%	1.9%	2.2%	0.0%	0.0%	0.0%	0.0%	0.2%	0.2%	0.1%	0.1%	0%	0%	0%	0.3%
GAAP sales growth	5.9%	0.0%	0.0%	0.0%	4.5%	2.5%	0.2%	-0.6%	6.0%	5.8%	4.5%	2.9%	1.3%	3.0%	7.4%	8.7%	-9.6%	-7.5%	-9.4%	-8.8%	-3.3%	-4.1%	-4.6%	-10.7%	8%	3%	-2%	3.3%

2019 **2018^{*}** **2017** **2016** **2015** **2014** **2013** **2012** **2011** **2010** **2009**

Organic sales growth ⁽¹⁾	3.8%	5.6%	3.4%	-5.8%	-0.4%	3.8%	2%	8%	20%	2%	-15%
Foreign currency impact	-2.2%	1.3%	-0.2%	-3.0%	-5.6%	-1.1%	0%	-3%	3%	2%	-5%
Divestiture impact	0.0%	-2.4%	0.0%	0.0%	0.0%	0%	0%	0%	0%	0%	
Acquisition impact	0.0%	0.0%	2.0%	0.0%	0.2%	0.3%	0%	1%	1%	1%	0%
GAAP sales growth	1.6%	4.7%	5.2%	-8.8%	-5.8%	3.0%	2%	6%	24%	5%	-20%

⁽¹⁾ We believe that organic sales, defined as sales excluding the effects of changes in currency exchange rates and acquisitions, which is a non-GAAP financial measure, provides useful information to investors because it reflects regional and operating segment performance from the activities of our businesses without the effect of changes in currency exchange rates and acquisitions. We use organic sales as one measure to monitor and evaluate our regional and operating segment performance. We determine the effect of changes in currency exchange rates by translating the respective period's sales using the same currency exchange rates that were in effect during the prior year. When we acquire businesses, we exclude sales in the current period for which there are no comparable sales in the prior period. When we divest a business, we exclude sales in the prior period for which there are no comparable sales in the current period. Organic sales growth is calculated by comparing organic sales to reported sales in the prior year, excluding divestitures. We attribute sales to the geographic regions based on the country of destination.

⁽²⁾ Beginning in fiscal 2019, we realigned our reportable segments for a transfer of business activities between our segments. The fiscal 2018 numbers have been updated by segment for this change. However, the information prior to 2018 has not been updated.

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					
Architecture & Software	\$ 751.6				\$ 751.6
Control Products & Solutions	932.9				932.9
Total sales	\$ 1,684.5	\$ -	\$ -	\$ -	\$ 1,684.5
Segment operating earnings					
Architecture & Software	\$ 223.7				\$ 223.7
Control Products & Solutions	115.4				115.4
Total segment operating earnings ⁽¹⁾	339.1	-	-	-	339.1
Purchase accounting depreciation and amortization	(10.0)				(10.0)
General corporate - net	(32.8)				(32.8)
Non-operating pension and postretirement benefit credit	(8.7)				(8.7)
Gain (loss) on investments	71.0				71.0
Interest (expense) income, net	(24.0)				(24.0)
Income before income taxes	334.6	-	-	-	334.6
Income tax provision	(19.2)				(19.2)
Net income	315.4	-	-	-	315.4
Income attributable to noncontrolling interest	(4.7)	-	-	-	-
Net income attributable to Rockwell	\$ 310.7	\$ -	\$ -	\$ -	\$ 315.4
Diluted EPS	\$ 2.66				\$ 2.66
Adjusted EPS⁽²⁾	\$ 2.11				\$ 2.11
Note: The sum of the quarterly per share amounts will not necessarily equal the annual per share amounts presented.					
Segment operating margin					
Architecture & Software	29.8%	#DIV/0!	#DIV/0!	#DIV/0!	29.8%
Control Products & Solutions	12.4%	#DIV/0!	#DIV/0!	#DIV/0!	12.4%
Total segment operating margin ⁽¹⁾	20.1%	#DIV/0!	#DIV/0!	#DIV/0!	20.1%

⁽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 2020				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Net income attributable to Rockwell Automation	\$ 310.7				\$ 310.7
Non-operating pension and postretirement benefit cost (credit), net of tax	6.3				6.3
Change in the fair value of investments, net of tax	(71.0)				(71.0)
Adjusted Income	\$ 246.0	\$ -	\$ -	\$ -	\$ 246.0
Diluted EPS from net income	\$ 2.66				\$ 2.66
Non-operating pension and postretirement benefit cost (credit), net of tax	0.06				0.06
Change in the fair value of investments, net of tax	(0.61)				(0.61)
Adjusted EPS	\$ 2.11	\$ -	\$ -	\$ -	\$ 2.11
Effective tax rate	5.7%				5.7%
Tax effect of non-operating pension and postretirement benefit credit	0.6%				0.6%
Tax effect of the change in fair value of investments	1.6%				1.6%
Adjusted Effective Tax Rate	7.9%	0.0%	0.0%	0.0%	7.9%

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 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					
Architecture & Software	\$ 753.1	\$ 739.7	\$ 747.9	\$ 781.2	\$ 3,021.9
Control Products & Solutions	889.2	917.5	917.2	949.0	3,672.9
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					
Architecture & Software	\$ 237.0	\$ 209.9	\$ 222.9	\$ 205.0	\$ 874.8
Control Products & Solutions	137.9	143.9	173.0	144.0	598.8
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)
General corporate - net	(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
(Loss) gain on investment	(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>\$ 2.21</u>	<u>\$ 2.04</u>	<u>\$ 2.40</u>	<u>\$ 2.01</u>	<u>\$ 8.67</u>
Note: The sum of the quarterly per share amounts will not necessarily equal the annual per share amounts presented.					
Segment operating margin					
Architecture & Software	<u>31.5%</u>	<u>28.4%</u>	<u>29.8%</u>	<u>26.2%</u>	<u>28.9%</u>
Control Products & Solutions	<u>15.5%</u>	<u>15.7%</u>	<u>18.9%</u>	<u>15.2%</u>	<u>16.3%</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>

⁽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 2019				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Net income	\$ 80.3	\$ 346.0	\$ 261.4	\$ 8.1	\$ 695.8
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	\$ 269.0	\$ 245.6	\$ 284.7	\$ 235.9	\$ 1,035.2
Diluted EPS from net income	\$ 0.66	\$2.88	\$ 2.20	\$0.07	\$ 5.83
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	\$ 2.21	\$ 2.04	\$ 2.40	\$ 2.01	\$ 8.67
Effective tax rate	33.5%	14.0%	18.7%	85.6%	22.8%
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	18.7%	18.6%	17.3%	17.0%	17.9%

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 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					
Architecture & Software	\$ 735.6	\$ 756.5	\$ 783.7	\$ 774.4	\$ 3,050.2
Control Products & Solutions	851.0	894.7	915.0	955.1	3,615.8
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					
Architecture & Software	\$ 224.2	\$ 217.2	\$ 238.6	\$ 217.9	\$ 897.9
Control Products & Solutions	131.2	127.7	144.0	141.0	543.9
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)
General corporate - net	(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)
(Loss) gain on investment	-	-	(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>\$ 1.96</u>	<u>\$ 1.89</u>	<u>\$ 2.16</u>	<u>\$ 2.10</u>	<u>\$ 8.10</u>
Segment operating margin					
Architecture & Software	<u>30.5%</u>	<u>28.7%</u>	<u>30.4%</u>	<u>28.1%</u>	<u>29.4%</u>
Control Products & Solutions	<u>15.4%</u>	<u>14.3%</u>	<u>15.7%</u>	<u>14.8%</u>	<u>15.0%</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>

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

⁽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

Q1 2018 Restatement Bridge

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

	Fiscal Year 2018 - Quarter 1				
	Originally Reported	Segment Realign.	Pension/ Postretirement	Interest Income	Restated
Sales					
Architecture & Software	\$ 746.9	\$ (11.3)			\$ 735.6
Control Products & Solutions	839.7	11.3			851.0
Total sales	\$ 1,586.6	\$ -	\$ -	\$ -	\$ 1,586.6
Segment operating earnings					
Architecture & Software	\$ 224.6	\$ (0.4)			\$ 224.2
Control Products & Solutions	130.9	0.4	(0.1)		131.2
Total segment operating earnings ⁽¹⁾	355.5	-	(0.1)	-	355.4
Purchase accounting depreciation and amortization	(4.4)				(4.4)
General corporate - net	(16.2)			(7.8)	(24.0)
Non-operating pension costs	(5.9)		0.1		(5.8)
Costs related to unsolicited Emerson proposals	(11.2)				(11.2)
Interest (expense) income, net	(20.0)			7.8	(12.2)
Income before income taxes	297.8	-	-	-	297.8
Income tax provision	(534.2)				(534.2)
Net income	\$ (236.4)	\$ -	\$ -	\$ -	\$ (236.4)
Diluted EPS	\$ (1.84)				\$ (1.84)
Adjusted EPS⁽²⁾	\$ 1.96				\$ 1.96
Note: The sum of the quarterly per share amounts will not necessarily equal the annual per share amounts presented.					
Segment operating margin					
Architecture & Software	30.1%				30.5%
Control Products & Solutions	15.6%				15.4%
Total segment operating margin ⁽¹⁾	22.4%				22.4%

⁽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

Q2 2018 Restatement Bridge

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

	Fiscal Year 2018 - Quarter 2				
	Originally Reported	Segment Realign.	Pension/ Postretirement	Interest Income	Restated
Sales					
Architecture & Software	\$ 768.4	\$ (11.9)			\$ 756.5
Control Products & Solutions	882.8	11.9			894.7
Total sales	\$ 1,651.2	\$ -	\$ -	\$ -	\$ 1,651.2
Segment operating earnings					
Architecture & Software	\$ 218.2	\$ (0.9)	\$ (0.1)		\$ 217.2
Control Products & Solutions	126.9	0.9	(0.1)		127.7
Total segment operating earnings ⁽¹⁾	345.1	-	(0.2)	-	344.9
Purchase accounting depreciation and amortization	(4.5)				(4.5)
General corporate - net	(17.8)			(7.0)	(24.8)
Non-operating pension costs	(5.9)		0.2		(5.7)
Interest (expense) income, net	(17.3)			7.0	(10.3)
Income before income taxes	299.6	-	-	-	299.6
Income tax provision	(72.2)				(72.2)
Net income	\$ 227.4	\$ -	\$ -	\$ -	\$ 227.4
Diluted EPS	\$ 1.77				\$ 1.77
Adjusted EPS⁽²⁾	\$ 1.89				\$ 1.89
Note: The sum of the quarterly per share amounts will not necessarily equal the annual per share amounts presented.					
Segment operating margin					
Architecture & Software	28.4%				28.7%
Control Products & Solutions	14.4%				14.3%
Total segment operating margin ⁽¹⁾	20.9%				20.9%

⁽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

Q3 2018 Restatement Bridge

(in millions, except per share amounts and percentages)

(unaudited)

Fiscal Year 2018 - Quarter 3

	Originally Reported	Segment Realign.	Pension/ Postretirement	Interest Income	Restated
Sales					
Architecture & Software	\$ 795.7	\$ (12.0)			\$ 783.7
Control Products & Solutions	903.0	12.0			915.0
Total sales	<u>\$ 1,698.7</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,698.7</u>
Segment operating earnings					
Architecture & Software	\$ 239.0	\$ (0.3)	\$ (0.1)		\$ 238.6
Control Products & Solutions	143.9	0.3	(0.2)		144.0
Total segment operating earnings ⁽¹⁾	382.9	-	(0.3)	-	382.6
Purchase accounting depreciation and amortization	(4.3)				(4.3)
General corporate - net	(27.7)			(5.3)	(33.0)
Non-operating pension costs	(5.9)		0.3		(5.6)
Loss on investment	(7.3)				(7.3)
Valuation adjustments related to the registration of PTC securities	(69.5)				(69.5)
Interest (expense) income, net	(16.5)			5.3	(11.2)
Income before income taxes	251.7	-	-	-	251.7
Income tax provision	(53.1)				(53.1)
Net income	<u>\$ 198.6</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 198.6</u>
Diluted EPS	<u>\$ 1.58</u>				<u>\$ 1.58</u>
Adjusted EPS⁽²⁾	<u>\$ 2.16</u>				<u>\$ 2.16</u>
Note: The sum of the quarterly per share amounts will not necessarily equal the annual per share amounts presented.					
Segment operating margin					
Architecture & Software	<u>30.0%</u>				<u>30.4%</u>
Control Products & Solutions	<u>15.9%</u>				<u>15.7%</u>
Total segment operating margin ⁽¹⁾	<u>22.5%</u>				<u>22.5%</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 Q4 2018 Restatement Bridge

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

Fiscal Year 2018 - Quarter 4

	Originally Reported	Segment Realign.	Pension/ Postretirement	Interest Income	Restated
Sales					
Architecture & Software	\$ 787.2	\$ (12.8)			\$ 774.4
Control Products & Solutions	942.3	12.8			955.1
Total sales	<u>\$ 1,729.5</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,729.5</u>
Segment operating earnings					
Architecture & Software	\$ 219.5	\$ (1.5)	\$ (0.1)		\$ 217.9
Control Products & Solutions	139.6	1.5	(0.1)		141.0
Total segment operating earnings ⁽¹⁾	359.1	-	(0.2)	-	358.9
Purchase accounting depreciation and amortization	(4.2)				(4.2)
General corporate - net	(13.9)			(4.3)	(18.2)
Non-operating pension costs	(6.9)		0.2		(6.7)
Gain on Investment	131.0				131.0
Valuation adjustments related to the registration of PTC securities	35.8				35.8
Interest (expense) income, net	(19.2)			4.3	(14.9)
Income before income taxes	481.7	-	-	-	481.7
Income tax provision	(135.8)				(135.8)
Net income	<u>\$ 345.9</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 345.9</u>
Diluted EPS	<u>\$ 2.80</u>				<u>\$ 2.80</u>
Adjusted EPS⁽²⁾	<u>\$ 2.11</u>		<u>\$ (0.01)</u>		<u>\$ 2.10</u>
Note: The sum of the quarterly per share amounts will not necessarily equal the annual per share amounts presented.					
Segment operating margin					
Architecture & Software	<u>27.9%</u>				<u>28.1%</u>
Control Products & Solutions	<u>14.8%</u>				<u>14.8%</u>
Total segment operating margin ⁽¹⁾	<u>20.8%</u>				<u>20.8%</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 Reconciliation of Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate

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

	Fiscal Year 2018				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Income from continuing operations	\$ (236.4)	\$ 227.4	\$ 198.6	\$ 345.9	\$ 535.5
Non-operating pension and postretirement benefit costs, net of tax	4.0	3.9	3.8	4.6	16.3
Costs related to unsolicited Emerson proposals, net of tax	8.1	-	-	-	8.1
Change in the fair value of investments, net of tax	-	-	76.8	(145.1)	(68.3)
Effects of the Tax Act	479.7	11.5	(7.5)	54.6	538.3
Adjusted Income	<u>\$ 255.4</u>	<u>\$ 242.8</u>	<u>\$ 271.7</u>	<u>\$ 260.0</u>	<u>\$ 1,029.9</u>
Diluted EPS from continuing operations	\$ (1.84)	\$1.77	\$ 1.58	\$2.80	\$ 4.21
Non-operating pension and postretirement benefit costs, net of tax	0.05	0.03	0.03	0.03	0.12
Costs related to unsolicited Emerson proposals, net of tax	0.07	-	-	-	0.07
Change in fair value of investments, net of tax	-	-	0.61	(1.17)	(0.54)
Effects of the Tax Act	3.68	0.09	(0.06)	0.44	4.24
Adjusted EPS	<u>\$ 1.96</u>	<u>\$1.89</u>	<u>\$ 2.16</u>	<u>\$ 2.10</u>	<u>\$ 8.10</u>
Effective tax rate	179.4%	24.1%	21.1%	28.2%	59.8%
Tax effect of non-operating pension and postretirement benefit costs	0.3%	0.2%	0.3%	0.3%	0.3%
Tax effect of costs related to unsolicited Emerson proposals	0.3%	0.0%	0.0%	0.0%	0.1%
Tax effect of change in fair value of investments	0.0%	0.0%	-5.7%	2.0%	-0.4%
Effects of the Tax Act	-161.1%	-3.8%	3.0%	-11.3%	-40.5%
Adjusted Effective Tax Rate	<u>18.9%</u>	<u>20.5%</u>	<u>18.7%</u>	<u>19.2%</u>	<u>19.3%</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 Sales and Earnings Information by Segment

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

	Fiscal Year 2017				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales					
Architecture & Software	\$ 687.8	\$ 708.3	\$ 723.3	\$ 739.2	\$ 2,858.6
Control Products & Solutions	802.5	846.0	875.9	928.3	3,452.7
Total sales	<u>\$ 1,490.3</u>	<u>\$ 1,554.3</u>	<u>\$ 1,599.2</u>	<u>\$ 1,667.5</u>	<u>\$ 6,311.3</u>
Segment operating earnings					
Architecture & Software	\$ 209.5	\$ 189.5	\$ 204.5	\$ 176.5	\$ 780.0
Control Products & Solutions	105.9	105.2	131.4	105.6	448.1
Total segment operating earnings ⁽¹⁾	<u>315.4</u>	<u>294.7</u>	<u>335.9</u>	<u>282.1</u>	<u>1,228.1</u>
Purchase accounting depreciation and amortization	(5.6)	(5.6)	(5.6)	(4.6)	(21.4)
General corporate - net	(18.2)	(25.8)	(21.5)	(30.4)	(95.9)
Non-operating pension and postretirement benefit costs	(18.6)	(18.5)	(18.7)	(21.8)	(77.6)
Gain on sale of business	-	-	-	60.8	60.8
Interest (expense) income, net	<u>(15.4)</u>	<u>(14.5)</u>	<u>(14.1)</u>	<u>(12.6)</u>	<u>(56.6)</u>
Income before income taxes	257.6	230.3	276.0	273.5	1,037.4
Income tax provision	<u>(42.9)</u>	<u>(40.8)</u>	<u>(59.1)</u>	<u>(68.9)</u>	<u>(211.7)</u>
Net income	<u>\$ 214.7</u>	<u>\$ 189.5</u>	<u>\$ 216.9</u>	<u>\$ 204.6</u>	<u>\$ 825.7</u>
Diluted EPS	<u>\$ 1.65</u>	<u>\$ 1.45</u>	<u>\$ 1.67</u>	<u>\$ 1.57</u>	<u>\$ 6.35</u>
Adjusted EPS⁽²⁾	<u>\$ 1.74</u>	<u>\$ 1.54</u>	<u>\$ 1.76</u>	<u>\$ 1.68</u>	<u>\$ 6.73</u>
Note: The sum of the quarterly per share amounts will not necessarily equal the annual per share amounts presented.					
Segment operating margin					
Architecture & Software	<u>30.5%</u>	<u>26.8%</u>	<u>28.3%</u>	<u>23.9%</u>	<u>27.3%</u>
Control Products & Solutions	<u>13.2%</u>	<u>12.4%</u>	<u>15.0%</u>	<u>11.4%</u>	<u>13.0%</u>
Total segment operating margin ⁽¹⁾	<u>21.2%</u>	<u>19.0%</u>	<u>21.0%</u>	<u>16.9%</u>	<u>19.5%</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 Reconciliation of Adjusted Income, Adjusted EPS and Adjusted Effective Tax Rate

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

	Fiscal Year 2017				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Income from continuing operations	\$ 214.7	\$ 189.5	\$ 216.9	\$ 204.6	\$ 825.7
Non-operating pension and postretirement benefit costs, net of tax	11.9	11.8	12.0	13.9	49.6
Adjusted Income	<u>\$ 226.6</u>	<u>\$ 201.3</u>	<u>\$ 228.9</u>	<u>\$ 218.5</u>	<u>\$ 875.3</u>
Diluted EPS from continuing operations	\$ 1.65	\$ 1.45	\$ 1.67	\$ 1.57	\$ 6.35
Non-operating pension and postretirement benefit costs, net of tax	0.09	0.09	0.09	0.11	0.38
Adjusted EPS	<u>\$ 1.74</u>	<u>\$ 1.54</u>	<u>\$ 1.76</u>	<u>\$ 1.68</u>	<u>\$ 6.73</u>
Effective tax rate	16.7%	17.7%	21.4%	25.2%	20.4%
Tax effect of non-operating pension and postretirement benefit costs	1.3%	1.4%	0.9%	0.8%	1.1%
Adjusted Effective Tax Rate	<u>18.0%</u>	<u>19.1%</u>	<u>22.3%</u>	<u>26.0%</u>	<u>21.5%</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 Sales and Earnings Information by Segment

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

	Fiscal Year 2016				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2016
Sales					
Architecture & Software	\$ 642.9	\$ 629.5	\$ 666.4	\$ 696.4	\$ 2,635.2
Control Products & Solutions	783.7	810.8	807.6	842.2	3,244.3
Total sales	<u>\$ 1,426.6</u>	<u>\$ 1,440.3</u>	<u>\$ 1,474.0</u>	<u>\$ 1,538.6</u>	<u>\$ 5,879.5</u>
Segment operating earnings					
Architecture & Software	\$ 175.4	\$ 153.8	\$ 183.4	\$ 179.1	\$ 691.7
Control Products & Solutions	118.4	121.7	125.5	123.0	488.6
Total segment operating earnings ⁽¹⁾	<u>293.8</u>	<u>275.5</u>	<u>308.9</u>	<u>302.1</u>	<u>1,180.3</u>
Purchase accounting depreciation and amortization	(4.7)	(4.5)	(4.7)	(4.5)	(18.4)
General corporate - net	(20.5)	(22.3)	(20.3)	(29.3)	(92.4)
Non-operating pension and postretirement benefit costs	(16.8)	(16.9)	(16.8)	(17.3)	(67.8)
Interest (expense) income, net	<u>(14.9)</u>	<u>(14.8)</u>	<u>(14.8)</u>	<u>(14.1)</u>	<u>(58.6)</u>
Income before income taxes	236.9	217.0	252.3	236.9	943.1
Income tax provision	<u>(51.4)</u>	<u>(49.0)</u>	<u>(61.3)</u>	<u>(51.7)</u>	<u>(213.4)</u>
Net income	<u>\$ 185.5</u>	<u>\$ 168.0</u>	<u>\$ 191.0</u>	<u>\$ 185.2</u>	<u>\$ 729.7</u>
Diluted EPS	<u>\$ 1.40</u>	<u>\$ 1.28</u>	<u>\$ 1.46</u>	<u>\$ 1.43</u>	<u>\$ 5.56</u>
Adjusted EPS⁽²⁾	<u>\$ 1.48</u>	<u>\$ 1.36</u>	<u>\$ 1.54</u>	<u>\$ 1.51</u>	<u>\$ 5.89</u>
Segment operating margin					
Architecture & Software	<u>27.3%</u>	<u>24.4%</u>	<u>27.5%</u>	<u>25.7%</u>	<u>26.2%</u>
Control Products & Solutions	<u>15.1%</u>	<u>15.0%</u>	<u>15.5%</u>	<u>14.6%</u>	<u>15.1%</u>
Total segment operating margin ⁽¹⁾	<u>20.6%</u>	<u>19.1%</u>	<u>21.0%</u>	<u>19.6%</u>	<u>20.1%</u>

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

⁽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 2016				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2016
Income from continuing operations	\$ 185.5	\$ 168.0	\$ 191.0	\$ 185.2	\$ 729.7
Non-operating pension and postretirement benefit costs, net of tax	10.7	10.8	10.7	11.0	43.2
Adjusted Income	\$ 196.2	\$ 178.8	\$ 201.7	\$ 196.2	\$ 772.9
Diluted EPS from continuing operations	\$ 1.40	\$ 1.28	\$ 1.46	\$ 1.43	\$ 5.56
Non-operating pension and postretirement benefit costs, net of tax	0.08	0.08	0.08	0.08	0.33
Adjusted EPS	\$ 1.48	\$ 1.36	\$ 1.54	\$ 1.51	\$ 5.89
Effective tax rate	21.7%	22.6%	24.3%	21.8%	22.6%
Tax effect of non-operating pension and postretirement benefit costs	1.0%	1.0%	0.7%	1.0%	0.9%
Adjusted Effective Tax Rate	22.7%	23.6%	25.0%	22.8%	23.5%

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.

Quarterly Sales and Earnings Information by Segment

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

	Fiscal Year 2015				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2015
Sales					
Architecture & Software	\$ 707.8	\$ 674.3	\$ 683.5	\$ 683.9	\$ 2,749.5
Control Products & Solutions	866.6	876.5	891.7	923.6	3,558.4
Total sales	<u>\$ 1,574.4</u>	<u>\$ 1,550.8</u>	<u>\$ 1,575.2</u>	<u>\$ 1,607.5</u>	<u>\$ 6,307.9</u>
Segment operating earnings					
Architecture & Software	\$ 220.5	\$ 200.0	\$ 199.0	\$ 185.7	\$ 805.2
Control Products & Solutions	124.1	132.1	142.5	148.0	546.7
Total segment operating earnings ⁽¹⁾	<u>344.6</u>	<u>332.1</u>	<u>341.5</u>	<u>333.7</u>	<u>1,351.9</u>
Purchase accounting depreciation and amortization	(5.4)	(5.2)	(5.2)	(5.2)	(21.0)
General corporate - net	(25.5)	(24.3)	(24.6)	(21.9)	(96.3)
Non-operating pension and postretirement benefit costs	(14.0)	(13.3)	(13.4)	(13.4)	(54.1)
Interest (expense) income, net	<u>(12.2)</u>	<u>(12.8)</u>	<u>(13.7)</u>	<u>(14.3)</u>	<u>(53.0)</u>
Income before income taxes	287.5	276.5	284.6	278.9	1,127.5
Income tax provision	<u>(73.3)</u>	<u>(70.5)</u>	<u>(78.5)</u>	<u>(77.6)</u>	<u>(299.9)</u>
Net income	<u>\$ 214.2</u>	<u>\$ 206.0</u>	<u>\$ 206.1</u>	<u>\$ 201.3</u>	<u>\$ 827.6</u>
Diluted EPS	<u>\$ 1.56</u>	<u>\$ 1.51</u>	<u>\$ 1.52</u>	<u>\$ 1.50</u>	<u>\$ 6.09</u>
Adjusted EPS⁽²⁾	<u>\$ 1.63</u>	<u>\$ 1.58</u>	<u>\$ 1.58</u>	<u>\$ 1.56</u>	<u>\$ 6.36</u>
Segment operating margin					
Architecture & Software	<u>31.2%</u>	<u>29.7%</u>	<u>29.1%</u>	<u>27.2%</u>	<u>29.3%</u>
Control Products & Solutions	<u>14.3%</u>	<u>15.1%</u>	<u>16.0%</u>	<u>16.0%</u>	<u>15.4%</u>
Total segment operating margin ⁽¹⁾	<u>21.9%</u>	<u>21.4%</u>	<u>21.7%</u>	<u>20.8%</u>	<u>21.4%</u>

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

⁽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 2015				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2015
Income from continuing operations	\$ 214.2	\$ 206.0	\$ 206.1	\$ 201.3	\$ 827.6
Non-operating pension and postretirement benefit costs, net of tax	9.1	8.7	8.8	8.8	35.4
Adjusted Income	<u>\$ 223.3</u>	<u>\$ 214.7</u>	<u>\$ 214.9</u>	<u>\$ 210.1</u>	<u>\$ 863.0</u>
Diluted EPS from continuing operations	\$ 1.56	\$ 1.51	\$ 1.52	\$ 1.50	\$ 6.09
Non-operating pension and postretirement benefit costs, net of tax	0.07	0.07	0.06	0.06	0.27
Adjusted EPS	<u>\$ 1.63</u>	<u>\$ 1.58</u>	<u>\$ 1.58</u>	<u>\$ 1.56</u>	<u>\$ 6.36</u>
Effective tax rate	25.5%	25.5%	27.6%	27.8%	26.6%
Tax effect of non-operating pension and postretirement benefit costs	0.4%	0.4%	0.3%	0.3%	0.4%
Adjusted Effective Tax Rate	<u>25.9%</u>	<u>25.9%</u>	<u>27.9%</u>	<u>28.1%</u>	<u>27.0%</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 Sales and Earnings Information by Segment

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

	Fiscal Year 2014				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2014
Sales					
Architecture & Software	\$ 695.9	\$ 686.8	\$ 715.2	\$ 747.4	\$ 2,845.3
Control Products & Solutions	895.8	913.7	934.3	1,034.4	3,778.2
Total sales	<u>\$ 1,591.7</u>	<u>\$ 1,600.5</u>	<u>\$ 1,649.5</u>	<u>\$ 1,781.8</u>	<u>\$ 6,623.5</u>
Segment operating earnings					
Architecture & Software	\$ 211.5	\$ 189.8	\$ 204.5	\$ 232.3	\$ 838.1
Control Products & Solutions	115.6	111.4	120.8	162.6	510.4
Total segment operating earnings ⁽¹⁾	<u>327.1</u>	<u>301.2</u>	<u>325.3</u>	<u>394.9</u>	<u>1,348.5</u>
Purchase accounting depreciation and amortization	(4.6)	(5.8)	(5.5)	(5.7)	(21.6)
General corporate - net	(23.6)	(21.4)	(20.2)	(25.3)	(90.5)
Non-operating pension and postretirement benefit costs	(13.1)	(13.1)	(13.3)	(12.9)	(52.4)
Interest (expense) income, net	<u>(13.0)</u>	<u>(12.5)</u>	<u>(12.3)</u>	<u>(12.0)</u>	<u>(49.8)</u>
Income before income taxes	272.8	248.4	274.0	339.0	1,134.2
Income tax provision	<u>(74.7)</u>	<u>(68.1)</u>	<u>(74.3)</u>	<u>(90.3)</u>	<u>(307.4)</u>
Net income	<u>\$ 198.1</u>	<u>\$ 180.3</u>	<u>\$ 199.7</u>	<u>\$ 248.7</u>	<u>\$ 826.8</u>
Diluted EPS	<u>\$ 1.41</u>	<u>\$ 1.28</u>	<u>\$ 1.43</u>	<u>\$ 1.79</u>	<u>\$ 5.91</u>
Adjusted EPS⁽²⁾	<u>\$ 1.47</u>	<u>\$ 1.34</u>	<u>\$ 1.49</u>	<u>\$ 1.85</u>	<u>\$ 6.15</u>
Segment operating margin					
Architecture & Software	<u>30.4%</u>	<u>27.6%</u>	<u>28.6%</u>	<u>31.1%</u>	<u>29.5%</u>
Control Products & Solutions	<u>12.9%</u>	<u>12.2%</u>	<u>12.9%</u>	<u>15.7%</u>	<u>13.5%</u>
Total segment operating margin ⁽¹⁾	<u>20.6%</u>	<u>18.8%</u>	<u>19.7%</u>	<u>22.2%</u>	<u>20.4%</u>

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

⁽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 2014				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2014
Income from continuing operations	\$ 198.1	\$ 180.3	\$ 199.7	\$ 248.7	\$ 826.8
Non-operating pension and postretirement benefit costs, net of tax	8.4	8.4	8.5	8.3	33.6
Adjusted Income	\$ 206.5	\$ 188.7	\$ 208.2	\$ 257.0	\$ 860.4
Diluted EPS from continuing operations	\$ 1.41	\$ 1.28	\$ 1.43	\$ 1.79	\$ 5.91
Non-operating pension and postretirement benefit costs, net of tax	0.06	0.06	0.06	0.06	0.24
Adjusted EPS	\$ 1.47	\$ 1.34	\$ 1.49	\$ 1.85	\$ 6.15
Effective tax rate	27.4%	27.4%	27.1%	26.6%	27.1%
Tax effect of non-operating pension and postretirement benefit costs	0.4%	0.4%	0.4%	0.3%	0.4%
Adjusted Effective Tax Rate	27.8%	27.8%	27.5%	26.9%	27.5%

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.

Quarterly Sales and Earnings Information by Segment

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

	Fiscal Year 2013				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2013
Sales					
Architecture & Software	\$ 657.5	\$ 639.2	\$ 671.0	\$ 714.3	\$ 2,682.0
Control Products & Solutions	831.7	883.6	953.2	1,001.4	3,669.9
Total sales	<u>\$ 1,489.2</u>	<u>\$ 1,522.8</u>	<u>\$ 1,624.2</u>	<u>\$ 1,715.7</u>	<u>\$ 6,351.9</u>
Segment operating earnings					
Architecture & Software	\$ 183.0	\$ 169.6	\$ 188.4	\$ 217.5	\$ 758.5
Control Products & Solutions	92.4	114.8	128.8	139.8	475.8
Total segment operating earnings ⁽¹⁾	<u>275.4</u>	<u>284.4</u>	<u>317.2</u>	<u>357.3</u>	<u>1,234.3</u>
Purchase accounting depreciation and amortization	(5.2)	(5.0)	(4.6)	(4.5)	(19.3)
General corporate - net	(20.6)	(22.0)	(23.0)	(41.4)	(107.0)
Non-operating pension and postretirement benefit costs	(19.1)	(18.9)	(19.0)	(19.0)	(76.0)
Interest (expense) income, net	<u>(13.3)</u>	<u>(11.4)</u>	<u>(13.2)</u>	<u>(13.2)</u>	<u>(51.1)</u>
Income before income taxes	217.2	227.1	257.4	279.2	980.9
Income tax provision	<u>(55.8)</u>	<u>(51.2)</u>	<u>(53.7)</u>	<u>(63.9)</u>	<u>(224.6)</u>
Net income	<u>\$ 161.4</u>	<u>\$ 175.9</u>	<u>\$ 203.7</u>	<u>\$ 215.3</u>	<u>\$ 756.3</u>
Diluted EPS	<u>\$ 1.14</u>	<u>\$ 1.24</u>	<u>\$ 1.45</u>	<u>\$ 1.53</u>	<u>\$ 5.36</u>
Adjusted EPS⁽²⁾	<u>\$ 1.23</u>	<u>\$ 1.32</u>	<u>\$ 1.53</u>	<u>\$ 1.62</u>	<u>\$ 5.70</u>
Segment operating margin					
Architecture & Software	<u>27.8%</u>	<u>26.5%</u>	<u>28.1%</u>	<u>30.4%</u>	<u>28.3%</u>
Control Products & Solutions	<u>11.1%</u>	<u>13.0%</u>	<u>13.5%</u>	<u>14.0%</u>	<u>13.0%</u>
Total segment operating margin ⁽¹⁾	<u>18.5%</u>	<u>18.7%</u>	<u>19.5%</u>	<u>20.8%</u>	<u>19.4%</u>

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

⁽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 2013				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2013
Income from continuing operations	\$ 161.4	\$ 175.9	\$ 203.7	\$ 215.3	\$ 756.3
Non-operating pension and postretirement benefit costs, net of tax	12.2	12.0	12.1	12.1	48.4
Adjusted Income	\$ 173.6	\$ 187.9	\$ 215.8	\$ 227.4	\$ 804.7
Diluted EPS from continuing operations	\$ 1.14	\$ 1.24	\$ 1.45	\$ 1.53	\$ 5.36
Non-operating pension and postretirement benefit costs, net of tax	0.09	0.08	0.08	0.09	0.34
Adjusted EPS	\$ 1.23	\$ 1.32	\$ 1.53	\$ 1.62	\$ 5.70
Effective tax rate	25.7%	22.5%	20.9%	22.9%	22.9%
Tax effect of non-operating pension and postretirement benefit costs	0.8%	1.1%	1.0%	0.8%	1.0%
Adjusted Effective Tax Rate	26.5%	23.6%	21.9%	23.7%	23.9%

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 Sales and Earnings Information by Segment

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

	Fiscal Year 2012				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2012
Sales					
Architecture & Software	\$ 650.5	\$ 664.8	\$ 663.8	\$ 671.3	\$ 2,650.4
Control Products & Solutions	823.4	896.3	896.6	992.7	3,609.0
Total sales	<u>\$ 1,473.9</u>	<u>\$ 1,561.1</u>	<u>\$ 1,560.4</u>	<u>\$ 1,664.0</u>	<u>\$ 6,259.4</u>
Segment operating earnings					
Architecture & Software	\$ 188.8	\$ 170.2	\$ 184.8	\$ 169.4	\$ 713.2
Control Products & Solutions	102.1	105.1	106.2	134.0	447.4
Total segment operating earnings ⁽¹⁾	290.9	275.3	291.0	303.4	1,160.6
Purchase accounting depreciation and amortization	(5.0)	(4.9)	(5.0)	(4.9)	(19.8)
General corporate - net	(22.4)	(26.4)	(20.1)	(21.8)	(90.7)
Non-operating pension and postretirement benefit costs	(7.8)	(7.6)	(7.7)	(8.8)	(31.9)
Interest (expense) income, net	<u>(12.8)</u>	<u>(13.1)</u>	<u>(13.4)</u>	<u>(13.0)</u>	<u>(52.3)</u>
Income before income taxes	242.9	223.3	244.8	254.9	965.9
Income tax provision	<u>(59.6)</u>	<u>(55.5)</u>	<u>(54.1)</u>	<u>(59.7)</u>	<u>(228.9)</u>
Net income	<u>\$ 183.3</u>	<u>\$ 167.8</u>	<u>\$ 190.7</u>	<u>\$ 195.2</u>	<u>\$ 737.0</u>
Diluted EPS	<u>\$ 1.27</u>	<u>\$ 1.16</u>	<u>\$ 1.33</u>	<u>\$ 1.38</u>	<u>\$ 5.13</u>
Adjusted EPS⁽²⁾	<u>\$ 1.31</u>	<u>\$ 1.19</u>	<u>\$ 1.36</u>	<u>\$ 1.42</u>	<u>\$ 5.27</u>
Segment operating margin					
Architecture & Software	<u>29.0%</u>	<u>25.6%</u>	<u>27.8%</u>	<u>25.2%</u>	<u>26.9%</u>
Control Products & Solutions	<u>12.4%</u>	<u>11.7%</u>	<u>11.8%</u>	<u>13.5%</u>	<u>12.4%</u>
Total segment operating margin ⁽¹⁾	<u>19.7%</u>	<u>17.6%</u>	<u>18.6%</u>	<u>18.2%</u>	<u>18.5%</u>

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

⁽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 2012				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2012
Income from continuing operations	\$ 183.3	\$ 167.8	\$ 190.7	\$ 195.2	\$ 737.0
Non-operating pension and postretirement benefit costs, net of tax	5.0	4.9	5.0	5.6	20.5
Adjusted Income	\$ 188.3	\$ 172.7	\$ 195.7	\$ 200.8	\$ 757.5
Diluted EPS from continuing operations	\$ 1.27	\$ 1.16	\$ 1.33	\$ 1.38	\$ 5.13
Non-operating pension and postretirement benefit costs, net of tax	0.04	0.03	0.03	0.04	0.14
Adjusted EPS	\$ 1.31	\$ 1.19	\$ 1.36	\$ 1.42	\$ 5.27
Effective tax rate	24.5%	24.9%	22.1%	23.4%	23.7%
Tax effect of non-operating pension and postretirement benefit costs	0.4%	0.3%	0.4%	0.4%	0.4%
Adjusted Effective Tax Rate	24.9%	25.2%	22.5%	23.8%	24.1%

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 Sales and Earnings Information by Segment

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

	Fiscal Year 2011				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2011
Sales					
Architecture & Software	\$ 613.9	\$ 624.2	\$ 672.9	\$ 683.3	\$ 2,594.3
Control Products & Solutions	751.9	839.9	843.3	971.0	3,406.1
Total sales	<u>\$ 1,365.8</u>	<u>\$ 1,464.1</u>	<u>\$ 1,516.2</u>	<u>\$ 1,654.3</u>	<u>\$ 6,000.4</u>
Segment operating earnings					
Architecture & Software	\$ 156.4	\$ 155.5	\$ 179.1	\$ 181.4	\$ 672.4
Control Products & Solutions	71.9	94.9	90.1	123.3	380.2
Total segment operating earnings ⁽¹⁾	<u>228.3</u>	<u>250.4</u>	<u>269.2</u>	<u>304.7</u>	<u>1,052.6</u>
Purchase accounting depreciation and amortization	(4.8)	(4.7)	(5.1)	(5.2)	(19.8)
General corporate - net	(16.3)	(21.5)	(23.3)	(23.3)	(84.4)
Non-operating pension and postretirement benefit costs	(6.9)	(6.7)	(6.5)	(7.2)	(27.3)
Interest (expense) income, net	<u>(13.6)</u>	<u>(13.9)</u>	<u>(13.1)</u>	<u>(12.9)</u>	<u>(53.5)</u>
Income before income taxes	186.7	203.6	221.2	256.1	867.6
Income tax provision	<u>(36.6)</u>	<u>(37.2)</u>	<u>(42.4)</u>	<u>(54.3)</u>	<u>(170.5)</u>
Income from continuing operations	150.1	166.4	178.8	201.8	697.1
Income from discontinued operations	-	-	0.7	-	0.7
Net income	<u>\$ 150.1</u>	<u>\$ 166.4</u>	<u>\$ 179.5</u>	<u>\$ 201.8</u>	<u>\$ 697.8</u>
Diluted earnings per share					
Continuing operations	\$ 1.04	\$ 1.14	\$ 1.22	\$ 1.39	\$ 4.79
Discontinued operations	-	-	0.01	-	0.01
Net income	<u>\$ 1.04</u>	<u>\$ 1.14</u>	<u>\$ 1.23</u>	<u>\$ 1.39</u>	<u>\$ 4.80</u>
Adjusted EPS⁽²⁾	<u>\$ 1.07</u>	<u>\$ 1.16</u>	<u>\$ 1.25</u>	<u>\$ 1.43</u>	<u>\$ 4.91</u>
Note: The sum of the quarterly per share amounts will not necessarily equal the annual per share amounts presented.					
Segment operating margin					
Architecture & Software	<u>25.5%</u>	<u>24.9%</u>	<u>26.6%</u>	<u>26.5%</u>	<u>25.9%</u>
Control Products & Solutions	<u>9.6%</u>	<u>11.3%</u>	<u>10.7%</u>	<u>12.7%</u>	<u>11.2%</u>
Total segment operating margin ⁽¹⁾	<u>16.7%</u>	<u>17.1%</u>	<u>17.8%</u>	<u>18.4%</u>	<u>17.5%</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 Reconciliation of Adjusted Income and Adjusted EPS

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

	Fiscal Year 2011				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2011
Income from continuing operations	\$ 150.1	\$ 166.4	\$ 178.8	\$ 201.8	\$ 697.1
Non-operating pension and postretirement benefit costs, net of tax	4.4	4.3	4.2	4.6	17.5
Adjusted Income	\$ 154.5	\$ 170.7	\$ 183.0	\$ 206.4	\$ 714.6
Diluted EPS from continuing operations	\$ 1.04	\$ 1.14	\$ 1.22	\$ 1.39	\$ 4.79
Non-operating pension and postretirement benefit costs, net of tax	0.03	0.02	0.03	0.04	0.12
Adjusted EPS	\$ 1.07	\$ 1.16	\$ 1.25	\$ 1.43	\$ 4.91

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 Sales and Earnings Information by Segment

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

	Fiscal Year 2010				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2010
Sales					
Architecture & Software	\$ 469.0	\$ 516.2	\$ 553.9	\$ 575.9	\$ 2,115.0
Control Products & Solutions	598.5	648.3	714.2	781.0	2,742.0
Total sales	<u>\$ 1,067.5</u>	<u>\$ 1,164.5</u>	<u>\$ 1,268.1</u>	<u>\$ 1,356.9</u>	<u>\$ 4,857.0</u>
Segment operating earnings					
Architecture & Software	\$ 100.4	\$ 123.9	\$ 126.7	\$ 130.1	\$ 481.1
Control Products & Solutions	40.3	57.1	75.2	79.6	252.2
Total segment operating earnings ⁽¹⁾	<u>140.7</u>	<u>181.0</u>	<u>201.9</u>	<u>209.7</u>	<u>733.3</u>
Purchase accounting depreciation and amortization	(4.6)	(5.0)	(4.6)	(4.7)	(18.9)
General corporate - net	(20.3)	(24.6)	(24.2)	(29.0)	(98.1)
Non-operating pension and postretirement benefit costs	(4.0)	(3.9)	(4.0)	(4.7)	(16.6)
Interest (expense) income, net	<u>(14.5)</u>	<u>(13.9)</u>	<u>(13.6)</u>	<u>(13.5)</u>	<u>(55.5)</u>
Income before income taxes	97.3	133.6	155.5	157.8	544.2
Income tax provision	<u>(19.5)</u>	<u>(21.7)</u>	<u>(36.1)</u>	<u>(26.5)</u>	<u>(103.8)</u>
Income from continuing operations	77.8	111.9	119.4	131.3	440.4
(Loss) income from discontinued operations	<u>(1.2)</u>	<u>25.1</u>	<u>-</u>	<u>-</u>	<u>23.9</u>
Net income	<u>\$ 76.6</u>	<u>\$ 137.0</u>	<u>\$ 119.4</u>	<u>\$ 131.3</u>	<u>\$ 464.3</u>
Diluted earnings per share					
Continuing operations	\$ 0.54	\$ 0.77	\$ 0.83	\$ 0.91	\$ 3.05
Discontinued operations	<u>(0.01)</u>	<u>0.18</u>	<u>-</u>	<u>-</u>	<u>0.17</u>
Net income	<u>\$ 0.53</u>	<u>\$ 0.95</u>	<u>\$ 0.83</u>	<u>\$ 0.91</u>	<u>\$ 3.22</u>
Adjusted EPS⁽²⁾	<u>\$ 0.56</u>	<u>\$ 0.79</u>	<u>\$ 0.84</u>	<u>\$ 0.93</u>	<u>\$ 3.13</u>
Note: The sum of the quarterly per share amounts will not necessarily equal the annual per share amounts presented.					
Segment operating margin					
Architecture & Software	<u>21.4%</u>	<u>24.0%</u>	<u>22.9%</u>	<u>22.6%</u>	<u>22.7%</u>
Control Products & Solutions	<u>6.7%</u>	<u>8.8%</u>	<u>10.5%</u>	<u>10.2%</u>	<u>9.2%</u>
Total segment operating margin ⁽¹⁾	<u>13.2%</u>	<u>15.5%</u>	<u>15.9%</u>	<u>15.5%</u>	<u>15.1%</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 and Adjusted EPS

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

	Fiscal Year 2010				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2010
Income from continuing operations	\$ 77.8	\$ 111.9	\$ 119.4	\$ 131.3	\$ 440.4
Non-operating pension and postretirement benefit costs, net of tax	2.6	2.5	2.6	3.0	10.7
Adjusted Income	\$ 80.4	\$ 114.4	\$ 122.0	\$ 134.3	\$ 451.1
Diluted EPS from continuing operations	\$ 0.54	\$ 0.77	\$ 0.83	\$ 0.91	\$ 3.05
Non-operating pension and postretirement benefit costs, net of tax	0.02	0.02	0.01	0.02	0.08
Adjusted EPS	\$ 0.56	\$ 0.79	\$ 0.84	\$ 0.93	\$ 3.13

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 Sales and Earnings Information by Segment

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

	Fiscal Year 2009				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2009
Sales					
Architecture & Software	\$ 506.4	\$ 393.5	\$ 399.5	\$ 424.1	\$ 1,723.5
Control Products & Solutions	682.8	664.6	611.3	650.3	2,609.0
Total sales	<u>\$ 1,189.2</u>	<u>\$ 1,058.1</u>	<u>\$ 1,010.8</u>	<u>\$ 1,074.4</u>	<u>\$ 4,332.5</u>
Segment operating earnings					
Architecture & Software	\$ 109.0	\$ 32.7	\$ 42.7	\$ 36.6	\$ 221.0
Control Products & Solutions	66.8	51.6	41.9	42.0	202.3
Total segment operating earnings ^{(1),(2)}	175.8	84.3	84.6	78.6	423.3
Purchase accounting depreciation and amortization	(5.0)	(4.8)	(4.4)	(4.4)	(18.6)
General corporate - net	(23.4)	(18.1)	(19.2)	(33.9)	(94.6)
Non-operating pension and postretirement benefit credit	3.0	3.0	2.9	2.2	11.1
Interest (expense) income, net	(10.9)	(13.0)	(13.7)	(13.7)	(51.3)
Special items	-	4.0	-	-	4.0
Income before income taxes	139.5	55.4	50.2	28.8	273.9
Income tax provision	(23.9)	(14.8)	(17.4)	0.1	(56.0)
Income from continuing operations	115.6	40.6	32.8	28.9	217.9
Income from discontinued operations	2.8	-	-	-	2.8
Net income	<u>\$ 118.4</u>	<u>\$ 40.6</u>	<u>\$ 32.8</u>	<u>\$ 28.9</u>	<u>\$ 220.7</u>
Diluted earnings per share					
Continuing operations	\$ 0.81	\$ 0.29	\$ 0.23	\$ 0.20	\$ 1.53
Discontinued operations	0.02	-	-	-	0.02
Net income	<u>\$ 0.83</u>	<u>\$ 0.29</u>	<u>\$ 0.23</u>	<u>\$ 0.20</u>	<u>\$ 1.55</u>
Adjusted EPS⁽³⁾	<u>\$ 0.80</u>	<u>\$ 0.27</u>	<u>\$ 0.22</u>	<u>\$ 0.19</u>	<u>\$ 1.48</u>
Note: The sum of the quarterly per share amounts will not necessarily equal the annual per share amounts presented.					
Segment operating margin					
Architecture & Software	<u>21.5%</u>	<u>8.3%</u>	<u>10.7%</u>	<u>8.6%</u>	<u>12.8%</u>
Control Products & Solutions	<u>9.8%</u>	<u>7.8%</u>	<u>6.9%</u>	<u>6.5%</u>	<u>7.8%</u>
Total segment operating margin ⁽²⁾	<u>14.8%</u>	<u>8.0%</u>	<u>8.4%</u>	<u>7.3%</u>	<u>9.8%</u>

⁽¹⁾ Segment operating earnings includes restructuring charges of \$20.2 million in the second quarter, \$7.1 million in the third quarter and \$33.1 million in the fourth quarter related to actions to better align our cost structure with current economic conditions.

⁽²⁾ 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.

⁽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 Reconciliation of Adjusted Income and Adjusted EPS

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

	Fiscal Year 2009				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	FY2009
Income from continuing operations	\$ 115.6	\$ 40.6	\$ 32.8	\$ 28.9	\$ 217.9
Non-operating pension and postretirement benefit credits, net of tax	(1.9)	(1.9)	(1.8)	(1.4)	(7.0)
Adjusted Income	\$ 113.7	\$ 38.7	\$ 31.0	\$ 27.5	\$ 210.9
Diluted EPS from continuing operations	\$ 0.81	\$ 0.29	\$ 0.23	\$ 0.20	\$ 1.53
Non-operating pension and postretirement benefit credits, net of tax	(0.01)	(0.02)	(0.01)	(0.01)	(0.05)
Adjusted EPS	\$ 0.80	\$ 0.27	\$ 0.22	\$ 0.19	\$ 1.48

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,										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
North America	\$ 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	1,249.8	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	908.6	933.3	866.4	764.4	834.5	884.0	851.9	942.4	910.6	724.3	579.3
Latin America	522.1	481.8	449.4	438.1	486.0	536.1	543.5	504.8	508.2	368.2	324.8
Total	\$ 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	60%	60%	60%	60%	60%	59%	58%	56%	56%	57%	57%
Europe, Middle East, Africa	19%	19%	19%	20%	19%	20%	20%	21%	21%	20%	22%
Asia-Pacific	13%	14%	14%	13%	13%	13%	13%	15%	15%	15%	13%
Latin America	8%	7%	7%	7%	8%	8%	9%	8%	8%	8%	8%
Total	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 Balance Sheet Information

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

	September 30,										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Assets											
Current assets											
Cash and cash equivalents	\$ 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	39.6	290.9	1,124.6	902.8	721.9	628.5	372.7	350.0	-	-	-
Receivables	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	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 ⁽³⁾	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	<u>2,985.7</u>	<u>2,830.7</u>	<u>4,420.7</u>	<u>4,185.0</u>	<u>3,896.8</u>	<u>3,934.2</u>	<u>3,679.9</u>	<u>3,387.5</u>	<u>3,075.1</u>	<u>2,586.6</u>	<u>2,134.8</u>
Property, net	571.9	576.8	583.9	578.3	605.6	632.9	616.0	587.1	561.4	536.9	532.5
Goodwill and intangibles	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	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⁾	496.3	275.8	515.7	954.3	592.2	306.1	261.8	458.4	434.9	463.4	453.8
Total assets	<u>\$ 6,113.0</u>	<u>\$ 6,262.0</u>	<u>\$ 7,161.7</u>	<u>\$ 7,101.2</u>	<u>\$ 6,404.7</u>	<u>\$ 6,224.3</u>	<u>\$ 5,844.6</u>	<u>\$ 5,636.5</u>	<u>\$ 5,284.9</u>	<u>\$ 4,748.3</u>	<u>\$ 4,305.7</u>
Liabilities and equity											
Current liabilities											
Short-term debt	\$ -	\$ 551.0	\$ 350.4	\$ 448.6	\$ -	\$ 325.0	\$ 179.0	\$ 157.0	\$ -	\$ -	\$ -
Current portion of long-term debt	300.5	-	250.0	-	-	-	-	-	-	-	-
Accounts payable	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	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	<u>1,936.8</u>	<u>2,236.9</u>	<u>2,145.8</u>	<u>1,975.9</u>	<u>1,327.7</u>	<u>1,692.1</u>	<u>1,544.7</u>	<u>1,531.6</u>	<u>1,329.9</u>	<u>1,222.3</u>	<u>947.2</u>
Long-term debt ⁽¹⁾	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
Other liabilities	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	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	<u>\$ 6,113.0</u>	<u>\$ 6,262.0</u>	<u>\$ 7,161.7</u>	<u>\$ 7,101.2</u>	<u>\$ 6,404.7</u>	<u>\$ 6,224.3</u>	<u>\$ 5,844.6</u>	<u>\$ 5,636.5</u>	<u>\$ 5,284.9</u>	<u>\$ 4,748.3</u>	<u>\$ 4,305.7</u>
Ratios											
Debt-to-total capital	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	558.4%	109.8%	69.2%	98.7%	66.5%	46.1%	41.9%	57.4%	51.8%	62.0%	68.7%
Current ratio	1.54	1.27	2.06	2.12	2.94	2.33	2.38	2.21	2.31	2.12	2.25
Equity per share											
	<u>\$ 3.42</u>	<u>\$ 12.90</u>	<u>\$ 20.74</u>	<u>\$ 15.49</u>	<u>\$ 17.05</u>	<u>\$ 19.44</u>	<u>\$ 18.63</u>	<u>\$ 13.25</u>	<u>\$ 12.32</u>	<u>\$ 10.31</u>	<u>\$ 9.26</u>
Basic weighted average outstanding shares											
	<u>118.3</u>	<u>125.4</u>	<u>128.4</u>	<u>128.5</u>	<u>132.4</u>	<u>136.7</u>	<u>138.8</u>	<u>139.8</u>	<u>141.9</u>	<u>141.7</u>	<u>142.1</u>
Debt ratings at September 30, 2019											
Commercial paper				<u>Fitch</u>	<u>S&P</u>	<u>Moody's</u>					
Long-term debt				F1	A-1	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 Cash Flow Information

(in millions)
(unaudited)

	Year Ended September 30,										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Continuing Operations:											
Operating Activities											
Net income	\$ 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	<u>695.8</u>	<u>535.5</u>	<u>825.7</u>	<u>729.7</u>	<u>827.6</u>	<u>826.8</u>	<u>756.3</u>	<u>737.0</u>	<u>697.1</u>	<u>440.4</u>	<u>217.9</u>
Adjustments to arrive at cash provided by operating activities:											
Depreciation and amortization	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	70.7	114.0	176.0	157.1	141.3	132.9	170.4	105.9	100.9	89.1	48.5
Pension contributions	(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	368.5	(90.0)	-	-	-	-	-	-	-	-	-
Receivables/inventories/payables	(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	(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	(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	<u>1,182.0</u>	<u>1,300.0</u>	<u>1,034.0</u>	<u>947.3</u>	<u>1,187.7</u>	<u>1,033.3</u>	<u>1,014.8</u>	<u>718.7</u>	<u>643.7</u>	<u>494.0</u>	<u>526.4</u>
Investing Activities											
Capital expenditures	(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	(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	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	312.8	1,106.1	912.6	886.3	762.7	447.8	350.0	137.5	-	-	-
Purchases of investments	(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	66.3	155.3	62.6	-	-	-	-	-	-	-	-
Other investing activities	-	-	-	-	-	(3.4)	(4.1)	-	-	-	(4.1)
Cash provided by (used for) investing activities	<u>225.0</u>	<u>(170.4)</u>	<u>(516.7)</u>	<u>(440.0)</u>	<u>(246.9)</u>	<u>(483.4)</u>	<u>(256.8)</u>	<u>(503.2)</u>	<u>(160.9)</u>	<u>(89.0)</u>	<u>(132.4)</u>
Financing Activities											
Net (repayment) issuance of short-term debt	(551.0)	200.6	(98.2)	448.6	(325.0)	146.0	22.0	157.0	-	-	(100.0)
Issuance (repayment) of long-term debt, net of discount and issuance costs	987.6	(250.0)	-	-	594.3	-	-	-	-	-	-
Cash dividends	(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	(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	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	(1.1)	1.8	-	-	(1.6)	-	(1.8)	(0.4)	(0.3)	(0.3)	(3.1)
Cash used for financing activities	<u>(985.9)</u>	<u>(1,888.9)</u>	<u>(649.6)</u>	<u>(397.7)</u>	<u>(608.1)</u>	<u>(521.8)</u>	<u>(454.6)</u>	<u>(282.7)</u>	<u>(297.9)</u>	<u>(241.4)</u>	<u>(307.4)</u>
Effect of exchange rate changes on cash	(21.5)	(32.8)	16.8	(10.5)	(96.7)	(37.7)	0.6	(16.8)	(5.8)	6.8	(24.5)
Cash provided by (used for) continuing operations	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) provided by discontinued operating activities	-	-	-	-	-	-	(7.0)	(1.0)	(3.6)	(0.8)	(0.5)
Cash (used for) provided by discontinued operations	-	-	-	-	-	-	(7.0)	(1.0)	(3.6)	(0.8)	(0.5)
Increase (decrease) in cash and cash equivalents	399.6	(792.1)	(115.5)	99.1	236.0	(9.6)	297.0	(85.0)	175.5	169.6	61.6
Cash and cash equivalents at beginning of year	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 and cash equivalents at end of year	<u>\$ 1,018.4</u>	<u>\$ 618.8</u>	<u>\$ 1,410.9</u>	<u>\$ 1,526.4</u>	<u>\$ 1,427.3</u>	<u>\$ 1,191.3</u>	<u>\$ 1,200.9</u>	<u>\$ 903.9</u>	<u>\$ 988.9</u>	<u>\$ 813.4</u>	<u>\$ 643.8</u>
Free cash flow⁽¹⁾	<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>

⁽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.

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, including as a financial measure for our annual incentive compensation. 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,										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
(a) Return											
Income from continuing operations	\$ 695.8	\$ 535.5	\$ 825.7	\$ 729.7	\$ 827.6	\$ 826.8	\$ 756.3	\$ 737.0	\$ 697.1	\$ 440.4	\$ 217.9
Interest expense	98.2	73.0	76.2	71.3	63.7	59.3	60.9	60.1	59.5	60.5	60.9
Income tax provision	205.2	795.3	211.7	213.4	299.9	307.4	224.6	228.9	170.5	103.8	56.0
Purchase accounting depreciation and amortization	16.6	17.4	21.4	18.4	21.0	21.6	19.3	19.8	19.8	18.9	18.6
Special items		-	-	-	-	-	-	-	-	-	(4.0)
Return	<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>	<u>349.4</u>
(b) Average invested capital											
Short-term debt	416.2	460.1	585.9	248.2	166.6	275.5	209.0	207.2	-	-	70.1
Long-term debt	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	904.6
Shareowners' equity	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	1,563.5
Accumulated amortization of goodwill and intangibles	883.1	866.2	834.1	811.8	792.6	772.7	775.2	751.0	716.7	679.4	648.3
Cash and cash equivalents	(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)	(576.0)
Short-term and long-term investments	(210.4)	(948.3)	(1,111.7)	(846.5)	(639.3)	(485.2)	(361.7)	(232.5)	-	-	-
Average invested capital	<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>	<u>2,610.5</u>
(c) Effective tax rate											
Income tax provision	205.2	257.0	211.7	213.4	299.9	307.4	224.6	228.9	170.5	103.8	56.0
Income from continuing operations before income taxes	<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>	<u>\$ 273.9</u>
Effective tax rate	<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>	<u>20.4%</u>
(a) / (b) * (1-c) Return On Invested Capital	<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>	<u>10.7%</u>

Other Supplemental Information

(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 (credit), net income (loss) attributable to noncontrolling interests, gains and losses on investments, and valuation adjustments related to the registration of PTC Shares, 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,										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Income from continuing operations	\$ 695.8	\$ 535.5	\$ 825.7	\$ 729.7	\$ 827.6	\$ 826.8	\$ 756.3	\$ 737.0	\$ 697.1	\$ 440.4	\$ 217.9
Non-operating pension and postretirement benefit (credit) cost, net of tax ⁽¹⁾	(7.4)	16.3	49.6	43.2	35.4	33.6	48.4	20.5	17.5	10.7	(7.0)
Costs related to unsolicited Emerson proposals, net of tax	-	8.1	-	-	-	-	-	-	-	-	-
Change in fair value of investments, net of tax	346.8	(68.3)	-	-	-	-	-	-	-	-	-
Effects of the Tax Act	-	538.3	-	-	-	-	-	-	-	-	-
Adjusted Income	\$ 1,035.2	\$ 1,029.9	\$ 875.3	\$ 772.9	\$ 863.0	\$ 860.4	\$ 804.7	\$ 757.5	\$ 714.6	\$ 451.1	\$ 210.9
Diluted EPS from continuing operations	\$5.83	\$4.21	\$6.35	\$5.56	\$ 6.09	\$ 5.91	\$ 5.36	\$ 5.13	\$ 4.79	\$ 3.05	\$ 1.53
Non-operating pension and postretirement benefit (credit) cost, net of tax	(0.06)	0.12	0.38	0.33	0.27	0.24	0.34	0.14	0.12	0.08	(0.05)
Costs related to unsolicited Emerson proposals, net of tax	-	0.07	-	-	-	-	-	-	-	-	-
Change in fair value of investments, net of tax	2.90	(0.54)	-	-	-	-	-	-	-	-	-
Effects of the Tax Act	-	4.24	-	-	-	-	-	-	-	-	-
Adjusted EPS	\$8.67	\$8.10	\$ 6.73	\$ 5.89	\$ 6.36	\$ 6.15	\$ 5.70	\$ 5.27	\$ 4.91	\$ 3.13	\$ 1.48
Effective tax rate	22.8%	59.8%	20.4%	22.6%	26.6%	27.1%	22.9%	23.7%	19.7%	19.1%	20.4%
Tax effect of non-operating pension and postretirement benefit (credit) cost	0.1%	0.3%	1.1%	0.9%	0.4%	0.4%	1.0%	0.4%	0.5%	0.5%	-0.7%
Tax effect of costs related to unsolicited Emerson proposals	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Tax effect of change in fair value of investments	-5.0%	-0.4%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Effects of the Tax Act	0.0%	-40.5%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Adjusted Effective Tax Rate	17.9%	19.3%	21.5%	23.5%	27.0%	27.5%	23.9%	24.1%	20.2%	19.6%	19.7%

⁽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 costs by fiscal year.

Other Supplemental Information

(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,										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Cash provided by continuing operating activities	\$ 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	(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>\$ 1,049.2</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	\$ 1,035.2	\$ 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	101%	114%	102%	107%	124%	107%	112%	79%	79%	92%	210%

Other Supplemental Information

(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,										
	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Service cost	\$ 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	<u>\$ 79.1</u>	<u>\$ 90.2</u>	<u>\$ 98.4</u>	<u>\$ 89.3</u>	<u>\$ 87.2</u>	<u>\$ 80.5</u>	<u>\$ 94.4</u>	<u>\$ 74.0</u>	<u>\$ 73.6</u>	<u>\$ 72.5</u>	<u>\$ 59.6</u>
Interest cost	\$ 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	(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	(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	78.7	115.1	155.2	126.8	123.2	102.6	149.0	97.1	70.1	50.5	26.4
Settlements	1.2	0.7	3.3	0.5	-	(0.1)	-	1.0	0.4	0.4	0.3
Non-operating pension and postretirement benefit (credit) cost	<u>\$ (8.4)</u>	<u>\$ 23.8</u>	<u>\$ 77.6</u>	<u>\$ 67.8</u>	<u>\$ 54.1</u>	<u>\$ 52.4</u>	<u>\$ 76.0</u>	<u>\$ 31.9</u>	<u>\$ 27.3</u>	<u>\$ 16.7</u>	<u>\$ (11.2)</u>
Net periodic pension and postretirement benefit cost	<u>\$ 70.7</u>	<u>\$ 114.0</u>	<u>\$ 176.0</u>	<u>\$ 157.1</u>	<u>\$ 141.3</u>	<u>\$ 132.9</u>	<u>\$ 170.4</u>	<u>\$ 105.9</u>	<u>\$ 100.9</u>	<u>\$ 89.1</u>	<u>\$ 48.5</u>