

# Adjusted Earnings and Adjusted EPS

The following is a reconciliation of net earnings and diluted EPS to adjusted earnings (non-GAAP) and adjusted EPS (non-GAAP):

	(dollars in millions, except per share data)			
	Three Months Ended December 31,		Year Ended December 31,	
	2019	2018	2019	2018
<b>Net Earnings (GAAP)</b>	\$ 91.3	\$ 126.3	\$ 370.0	\$ 444.2
Restructuring and impairment expenses, before tax	-	-	-	6.7
Tax effect of restructuring and impairment expenses	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1.7)</u>
<b>Adjusted Earnings</b>	<u>\$ 91.3</u>	<u>\$ 126.3</u>	<u>\$ 370.0</u>	<u>\$ 449.2</u>
<b>Diluted EPS (GAAP)</b>	\$ 0.56	\$ 0.74	\$ 2.22	\$ 2.58
Restructuring and impairment expenses per diluted share, before tax	-	-	-	0.04
Tax effect of restructuring and impairment expenses per diluted share	<u>-</u>	<u>-</u>	<u>-</u>	<u>(0.01)</u>
<b>Adjusted EPS</b>	<u>\$ 0.56</u>	<u>\$ 0.74</u>	<u>\$ 2.22</u>	<u>\$ 2.61</u>

# Adjusted Segment Earnings

The following is a reconciliation reported segment earnings to adjusted segment earnings (non-GAAP):

	(dollars in millions)			
	Three Months Ended December 31,		Year Ended December 31,	
	2019	2018	2019	2018
<b>Segment Earnings (GAAP)</b>				
North America	\$ 128.4	\$ 127.6	\$ 488.9	\$ 464.1
Rest of World	<u>1.5</u>	<u>39.5</u>	<u>40.2</u>	<u>149.3</u>
Total Segment Earnings (GAAP)	\$ <u>129.9</u>	\$ <u>167.1</u>	\$ <u>529.1</u>	\$ <u>613.4</u>
<b>Adjustments:</b>				
North America restructuring & impairment expenses	\$ -	\$ -	\$ -	\$ 6.7
Rest of World	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Adjustments	\$ <u>-</u>	\$ <u>-</u>	\$ <u>-</u>	\$ <u>6.7</u>
<b>Adjusted Segment Earnings</b>				
North America	\$ 128.4	\$ 127.6	\$ 488.9	\$ 470.8
Rest of World	<u>1.5</u>	<u>39.5</u>	<u>40.2</u>	<u>149.3</u>
<b>Adjusted Segment Earnings</b>	\$ <u>129.9</u>	\$ <u>167.1</u>	\$ <u>529.1</u>	\$ <u>620.1</u>