

Leggett & Platt, Incorporated

**Quarterly Summary of Earnings
(Unaudited)**

Year ended December 31, (Amounts in millions, except per share data)	First ^{1,4}	Second ²	Third ^{3,5}	Fourth ⁶	Total
2020					
Net trade sales	\$ 1,045.5	\$ 845.1	\$ 1,207.6	\$ 1,182.0	\$ 4,280.2
Gross profit	222.8	146.3	266.8	258.6	894.5
Earnings before income taxes	60.7	2.4	126.9	130.9	320.9
Net earnings (loss)	45.7	(6.1)	104.9	103.2	247.7
(Earnings) attributable to noncontrolling interest, net of tax	—	—	(.1)	—	(.1)
Net earnings (loss) attributable to Leggett & Platt, Inc. common shareholders	\$ 45.7	\$ (6.1)	\$ 104.8	\$ 103.2	\$ 247.6
Net earnings (loss) per share attributable to Leggett & Platt, Inc. common shareholders					
Basic	\$.34	\$ (.05)	\$.77	\$.76	\$ 1.82
Diluted	\$.34	\$ (.05)	\$.77	\$.76	\$ 1.82
2019					
Net trade sales	\$ 1,155.1	\$ 1,213.2	\$ 1,239.3	\$ 1,144.9	\$ 4,752.5
Gross profit	233.0	269.7	275.5	272.4	1,050.6
Earnings before income taxes	78.2	114.1	123.0	114.8	430.1
Net earnings	61.1	86.3	99.6	86.9	333.9
Loss (earnings) attributable to noncontrolling interest, net of tax	.1	(.1)	—	(.1)	(.1)
Net earnings attributable to Leggett & Platt, Inc. common shareholders	\$ 61.2	\$ 86.2	\$ 99.6	\$ 86.8	\$ 333.8
Net earnings per share attributable to Leggett & Platt, Inc. common shareholders					
Basic	\$.46	\$.64	\$.74	\$.64	\$ 2.48
Diluted	\$.45	\$.64	\$.74	\$.64	\$ 2.47

All items below are shown pretax.

- ¹ First quarter 2020 Net earnings include a charge of \$8 for note impairment ([Note H](#)); \$4 charge for stock write-off from a prior year divestiture ([Note C](#))
- ² Second quarter 2020 Net earnings include a charge of \$25 for goodwill impairment ([Note C](#)); \$3 charge for restructuring ([Note E](#)); decreases from the impact of lower sales primarily from pandemic-related economic declines across most of our businesses ([Note U](#)).
- ³ Third quarter 2020 Net earnings include a charge of \$6 for restructuring ([Note E](#))
- ⁴ First quarter 2019 Net earnings include a charge of \$6 for restructuring ([Note E](#)); \$1 charge for transaction costs related to the ECS acquisition ([Note R](#))
- ⁵ Third quarter 2019 Net earnings include a charge of \$4 for restructuring ([Note E](#))
- ⁶ Fourth quarter 2019 Net earnings include a charge of \$5 for restructuring ([Note E](#))

LEGGETT & PLATT, INCORPORATED

SCHEDULE II—VALUATION AND QUALIFYING ACCOUNTS AND RESERVES
(Amounts in millions)

<u>Column A</u>	<u>Column B</u>	<u>Column C</u>	<u>Column D</u>	<u>Column E</u>
<u>Description</u>	<u>Balance at Beginning of Period</u>	<u>Additions (Credited) to Cost and Expenses</u>	<u>Deductions</u>	<u>Balance at End of Period</u>
Year ended December 31, 2020				
Allowance for doubtful receivables	\$ 26.8 ¹	\$ 17.1	\$ 1.9 ²	\$ 42.0
Tax valuation allowance	\$ 16.8	\$ 2.5	\$ 1.2	\$ 18.1
Year ended December 31, 2019				
Allowance for doubtful receivables	\$ 20.2	\$ 2.8	\$ (.5) ²	\$ 23.5
Tax valuation allowance	\$ 13.2	\$ 1.5	\$ (2.1)	\$ 16.8
Year ended December 31, 2018				
Allowance for doubtful receivables	\$ 4.9	\$ 16.7	\$ 1.4 ²	\$ 20.2
Tax valuation allowance	\$ 24.2	\$ (7.8)	\$ 3.2	\$ 13.2

¹ Beginning balance adjusted for implementation of ASU 2016-13 "Financial Instruments-Credit Losses" (Topic 326).

² Uncollectible accounts charged off, net of recoveries.