

Q1 Earnings Reconciliation

\$ in thousands, except per share data

Three months ended March 31, 2018						
	Reported GAAP measure	Intangible amortization expense	Restructuring & Integration charges	Impact of the Tax Act	Other*	Non-GAAP measure
Operating income	\$ 235,995	\$ 13,520	\$ 21,171	\$ —	\$ 1,562	\$ 272,248
Income before income taxes	186,460	13,520	21,171	—	4,014	225,165
Provision for income taxes	46,590	3,604	5,535	—	782	56,511
Consolidated net income	139,870	9,916	15,636	—	3,232	168,654
Noncontrolling interests	776	153	—	—	—	929
Net income attributable to shareholders	\$ 139,094	\$ 9,763	\$ 15,636	\$ —	\$ 3,232	\$ 167,725
Net income per diluted share****	\$ 1.56	\$ 0.11	\$ 0.18	\$ —	\$ 0.04	\$ 1.88
Effective tax rate	25.0%					25.1%

Three months ended April 1, 2017 (adjusted)						
	Reported GAAP measure	Intangible amortization expense	Restructuring & Integration charges	Impact of the Tax Act	Other **	Non-GAAP measure
Operating income	\$ 193,025	\$ 12,900	\$ 15,505	\$ —	\$ —	\$ 221,430
Income before income taxes	155,883	12,900	15,505	—	(1,982)	182,306
Provision for income taxes	39,564	4,561	4,997	—	(765)	48,357
Consolidated net income	116,319	8,339	10,508	—	(1,217)	133,949
Noncontrolling interests	1,582	251	—	—	—	1,833
Net income attributable to shareholders	\$ 114,737	\$ 8,088	\$ 10,508	\$ —	\$ (1,217)	\$ 132,116
Net income per diluted share****	\$ 1.27	\$ 0.09	\$ 0.12	\$ —	\$ (0.01)	\$ 1.46
Effective tax rate	25.4%					26.5%

*Other includes loss on disposition of businesses and gain (loss) on investments.

**Other includes gain (loss) on investments.

The sum of the components for diluted EPS, as adjusted, may not agree to totals, as presented, due to rounding

Q4 Earnings Reconciliation

\$ in thousands, except per share data

	Three months ended December 31, 2017 (adjusted)					
	Reported GAAP measure	Intangible amortization expense	Restructuring & Integration charges	Impact of the Tax Act	Other***	Non-GAAP measure
Operating income	\$ 286,824	\$ 12,162	\$ 18,771	\$ —	\$ 21,000	\$ 338,757
Income before income taxes	226,914	12,162	18,771	—	35,499	293,346
Provision for income taxes	171,413	4,321	4,509	(124,748)	13,713	69,208
Consolidated net income	55,501	7,841	14,262	124,748	21,786	224,138
Noncontrolling interests	1,848	147	—	—	—	1,995
Net income attributable to shareholders	\$ 53,653	\$ 7,694	\$ 14,262	\$ 124,748	\$ 21,786	\$ 222,143
Net income per diluted share	\$ 0.60	\$ 0.09	\$ 0.16	\$ 1.40	\$ 0.24	\$ 2.49
Effective tax rate	75.5%					23.6%

***Other includes gain (loss) on investments, impairment of assets held for sale, and loss on extinguishment of debt. The sum of the components for diluted EPS, as adjusted, may not agree to totals, as presented, due to rounding

Effect of Adopted Accounting Standards

\$ in thousands, except per share data

	Fiscal Year 2017							
	First Quarter		Second Quarter		Third Quarter		Fourth Quarter **	
	As Reported	Adjusted for New Standards	As Reported	Adjusted for New Standards	As Reported	Adjusted for New Standards	As Reported	Adjusted for New Standards
Sales	\$ 5,759,552	\$ 5,736,780	\$ 6,465,346	\$ 6,422,226	\$ 6,953,740	\$ 6,856,108	\$ 7,633,870	\$ 7,539,449
Cost of sales	4,999,665	4,975,583	5,641,380	5,598,202	6,110,382	6,013,541	6,703,742	6,610,269
Operating income	191,722	193,025	229,822	230,446	235,992	235,441	270,914	286,824
Net income attributable to shareholders	113,768	114,737	99,679	99,722	134,630	134,064	53,885	53,653
Diluted EPS*	\$ 1.26	\$ 1.27	\$ 1.11	\$ 1.11	\$ 1.50	\$ 1.50	\$ 0.60	\$ 0.60
Non-GAAP operating income	\$ 220,127	\$ 221,430	\$ 266,602	\$ 267,226	\$ 264,533	\$ 263,982	\$ 339,553	\$ 338,757
Non-GAAP net income	132,364	132,116	159,970	159,083	162,929	161,153	223,719	222,143
Non-GAAP diluted EPS	\$ 1.46	\$ 1.46	\$ 1.78	\$ 1.77	\$ 1.82	\$ 1.80	\$ 2.51	\$ 2.49

* Quarterly net income per share is calculated using the weighted-average shares outstanding during each quarterly period, while net income per share for the full year is calculated using the weighted-average shares outstanding during the year. Therefore, the sum of the net income per share for each of the four quarters may not equal the net income per share for the full year.

** Operating income for the fourth quarter of 2017 was impacted by a reclassification of pension settlement expense for \$16,706 due to the implementation of 2017-07. The settlement expense was moved to "post-retirement expense", which is classified as non-operating on the statement of operations.

	Year to Date 2017				Year to Date 2016			
	As Reported		Adjusted for New Standards		As Reported		Adjusted for New Standards	
Sales	\$ 26,812,508	\$ 26,554,563	\$ 23,825,261	\$ 23,487,872				
Cost of sales	23,455,169	23,197,595	20,681,062	20,343,550				
Operating income	928,450	945,736	858,539	876,826				
Net income attributable to shareholders	401,962	402,176	522,750	522,815				
Diluted EPS	\$ 4.48	\$ 4.48	\$ 5.68	\$ 5.68				
Non-GAAP operating income	\$ 1,090,815	\$ 1,091,395	\$ 987,027	\$ 993,103				
Non-GAAP net income	678,982	674,495	609,760	608,046				
Non-GAAP diluted EPS	\$ 7.56	\$ 7.51	\$ 6.63	\$ 6.61				