



**Rockwell
Automation**

Supplemental Financial Data

(For Quarter Ended March 31, 2022)

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Rockwell Automation

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

Condensed Consolidated Statement of Operations

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

	Year Ended September 30,												
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Sales	\$ 6,997.4	\$ 6,329.8	\$ 6,694.8	\$ 6,666.0	\$ 6,311.3	\$ 5,879.5	\$ 6,307.9	\$ 6,623.5	\$ 6,351.9	\$ 6,259.4	\$ 6,000.4	\$ 4,857.0	\$ 4,332.5
Cost of sales ⁽¹⁾	(4,099.7)	(3,734.6)	(3,794.7)	(3,781.1)	(3,643.4)	(3,366.6)	(3,575.8)	(3,841.6)	(3,736.9)	(3,719.4)	(3,595.2)	(2,911.6)	(2,769.0)
Gross profit	<u>2,897.7</u>	<u>2,595.2</u>	<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⁾	(1,680.0)	(1,479.8)	(1,538.5)	(1,587.9)	(1,557.6)	(1,437.0)	(1,481.3)	(1,545.7)	(1,502.9)	(1,477.1)	(1,448.7)	(1,315.7)	(1,233.1)
Change in fair value of investments	397.4	153.9	(368.5)	90.0	-	-	-	-	-	-	-	-	-
Other income (expense) ⁽¹⁾	5.7	(29.7)	6.1	16.8	3.3	(61.5)	(59.6)	(42.7)	(70.3)	(36.9)	(29.4)	(25.0)	4.4
Interest expense	(94.6)	(103.5)	(98.2)	(73.0)	(76.2)	(71.3)	(63.7)	(59.3)	(60.9)	(60.1)	(59.5)	(60.5)	(60.9)
Income from continuing operations before income taxes and accounting change	1,526.2	1,136.1	901.0	1,330.8	1,037.4	943.1	1,127.5	1,134.2	980.9	965.9	867.6	544.2	273.9
Income tax provision	(181.9)	(112.9)	(205.2)	(795.3)	(211.7)	(213.4)	(299.9)	(307.4)	(224.6)	(228.9)	(170.5)	(103.8)	(56.0)
Income from continuing operations before accounting change	<u>1,344.3</u>	<u>1,023.2</u>	<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	1,344.3	1,023.2	695.8	535.5	825.7	729.7	827.6	826.8	756.3	737.0	697.8	464.3	220.7
Net (loss) income attributable to noncontrolling interests	(13.8)	(0.2)	-	-	-	-	-	-	-	-	-	-	-
Net income attributable to Rockwell Automation, Inc.	<u>\$ 1,358.1</u>	<u>\$ 1,023.4</u>	<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	\$ 11.58	\$ 8.77	\$ 5.83	\$ 4.21	\$ 6.35	\$ 5.56	\$ 6.09	\$ 5.91	\$ 5.36	\$ 5.13	\$ 4.79	\$ 3.05	\$ 1.53
Discontinued operations	-	-	-	-	-	-	-	-	-	-	0.01	0.17	0.02
Net income	<u>\$ 11.58</u>	<u>\$ 8.77</u>	<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>\$ 9.43</u>	<u>\$ 7.87</u>	<u>\$ 8.78</u>	<u>\$ 8.21</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>117.1</u>	<u>116.6</u>	<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 2022		
	Qtr 1	Qtr 2	YTD
Sales	\$ 1,857.3	\$ 1,808.1	\$ 3,665.4
Cost of sales	(1,108.2)	(1,144.0)	(2,252.2)
Gross profit	749.1	664.1	1,413.2
Selling, general and administrative expenses	(447.5)	(428.5)	(876.0)
Change in fair value of investments	7.6	(140.7)	(133.1)
Other income (expense)	2.9	(23.7)	(20.8)
Interest expense	(29.6)	(30.1)	(59.7)
Income before income taxes	282.5	41.1	323.6
Income tax (provision) benefit	(43.6)	8.3	(35.3)
Net income	238.9	49.4	288.3
Net loss attributable to noncontrolling interests	(2.6)	(4.5)	(7.1)
Net income attributable to Rockwell Automation, Inc.	\$ 241.5	\$ 53.9	\$ 295.4
Diluted earnings per share	\$ 2.05	\$ 0.46	\$ 2.51
Adjusted EPS⁽¹⁾	\$ 2.14	\$ 1.66	\$ 3.79
Average diluted shares for EPS calculation	117.3	117.1	117.2

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

Quarterly Condensed Consolidated Statement of Operations

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

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

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

Quarterly Condensed Consolidated Statement of Operations

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

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

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

Quarterly Condensed Consolidated Statement of Operations

(in millions, except per share amounts)
(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	<u>738.7</u>	<u>708.2</u>	<u>730.3</u>	<u>722.9</u>	<u>2,900.1</u>
Selling, general and administrative expenses	(386.7)	(385.0)	(361.7)	(405.1)	\$ (1,538.5)
Change in fair value of investments	(212.7)	98.2	(25.6)	(228.4)	(368.5)
Other income (expense)	2.2	4.7	5.2	(6.0)	6.1
Interest expense	(20.7)	(23.7)	(26.8)	(27.0)	(98.2)
Income before income taxes	120.8	402.4	321.4	56.4	901.0
Income tax provision	(40.5)	(56.4)	(60.0)	(48.3)	(205.2)
Net income	<u>\$ 80.3</u>	<u>\$ 346.0</u>	<u>\$ 261.4</u>	<u>\$ 8.1</u>	<u>\$ 695.8</u>
Diluted earnings per share	<u>\$ 0.66</u>	<u>\$ 2.88</u>	<u>\$ 2.20</u>	<u>\$ 0.07</u>	<u>\$ 5.83</u>
Adjusted EPS⁽¹⁾	<u>\$ 2.24</u>	<u>\$ 2.07</u>	<u>\$ 2.43</u>	<u>\$ 2.04</u>	<u>\$ 8.78</u>
Average diluted shares for EPS calculation	<u>121.5</u>	<u>120.0</u>	<u>118.6</u>	<u>117.0</u>	<u>119.3</u>

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

Quarterly Condensed Consolidated Statement of Operations

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

	Fiscal Year 2018				
	Qtr 1	Qtr 2	Qtr 3	Qtr 4	YTD
Sales	\$ 1,586.6	\$ 1,651.2	\$ 1,698.7	\$ 1,729.5	\$ 6,666.0
Cost of sales	(886.4)	(947.3)	(954.0)	(993.4)	(3,781.1)
Gross profit	700.2	703.9	744.7	736.1	2,884.9
Selling, general and administrative expenses	(386.6)	(386.6)	(399.6)	(415.1)	(1,587.9)
Change in fair value of investments	-	-	(76.8)	166.8	90.0
Other income (expense)	4.2	(0.4)	(0.1)	13.1	16.8
Interest expense	(20.0)	(17.3)	(16.5)	(19.2)	(73.0)
Income before income taxes	297.8	299.6	251.7	481.7	1,330.8
Income tax provision	(534.2)	(72.2)	(53.1)	(135.8)	(795.3)
Net income	\$ (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⁾	\$ 1.99	\$ 1.91	\$ 2.19	\$ 2.13	\$ 8.21
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,		
	2021	2020	2019
Sales			
Intelligent Devices	\$ 3,311.9	\$ 2,956.0	\$ 3,279.7
Software & Control	1,947.0	1,681.3	1,790.0
Lifecycle Services	1,738.5	1,692.5	1,625.1
Total sales	\$ 6,997.4	\$ 6,329.8	\$ 6,694.8
Segment operating earnings			
Intelligent Devices	\$ 702.1	\$ 587.8	\$ 697.0
Software & Control	531.0	473.8	531.2
Lifecycle Services	158.2	196.3	245.4
Total segment operating earnings ^{(2),(3)}	1,391.3	1,257.9	1,473.6
Purchase accounting depreciation and amortization	(55.1)	(41.4)	(16.6)
Corporate and other ⁽³⁾	(120.6)	(98.9)	(108.8)
Non-operating pension and postretirement benefit (costs) credit ⁽¹⁾	(63.8)	(37.4)	8.4
Change in fair value of investments	397.4	153.9	(402.2)
Valuation adjustments related to the registration of PTC Shares	-	-	33.7
Legal Settlement	70.0	-	-
Interest (expense) income, net ⁽³⁾	(93.0)	(98.0)	(87.1)
Income from continuing operations before income taxes	1,526.2	1,136.1	901.0
Income tax provision	(181.9)	(112.9)	(205.2)
Net income	\$ 1,344.3	\$ 1,023.2	\$ 695.8
Net (loss) income attributable to noncontrolling interests	(13.8)	(0.2)	-
Net income attributable to Rockwell Automation, Inc.	\$ 1,358.1	\$ 1,023.4	\$ 695.8
Segment operating margin			
Intelligent Devices	21.2%	19.9%	21.3%
Software & Control	27.3%	28.2%	29.7%
Lifecycle Services	9.1%	11.6%	15.1%
Total segment operating margin ⁽²⁾	19.9%	19.9%	22.0%
Pre-Tax margin	21.8%	17.9%	13.5%

⁽¹⁾ 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.

⁽²⁾ Total segment operating earnings and total segment operating margin are non-GAAP financial measures. We exclude purchase accounting depreciation and amortization, corporate and other, non-operating pension and postretirement benefit cost, change in fair value of investments, legal settlement, 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.

⁽³⁾ Beginning in fiscal 2019, we reclassified interest income from Corporate and other 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.

Historic Sales Growth Rates (unaudited)

Consolidated:

	Fiscal Year 2022		Fiscal Year 2021				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 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	Qtr 1	Qtr 2	Qtr 3	Qtr 4
Organic sales growth ⁽¹⁾	16.8%	1.3%	-9.7%	1.3%	26.4%	12.6%	-1.0%	-0.2%	-17.6%	-12.1%	5.7%	3.6%	0.5%	1.4%	5.3%	3.5%	5.7%	7.3%	3.8%	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	-0.7%	-1.8%	0.8%	2.4%	5.1%	1.5%	-0.9%	-1.5%	-1.9%	-0.3%	-2.2%	-3.2%	-2.0%	-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%	-8.0%	-8.8%	-7.6%	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%	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%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Acquisition impact	2.6%	2.3%	1.8%	1.1%	1.0%	4.1%	3.2%	3.2%	3.1%	0.0%	0.0%	0.0%	0.1%	0.0%	0.0%	0.0%	0.0%	1.8%	1.7%	1.2%	1.3%	0.0%	0.0%	0.0%	0.2%	0.4%	0.2%	0.1%	0.1%	0.1%	0%	0%	0.2%	0.2%
GAAP sales growth	18.7%	1.8%	-7.1%	5.6%	32.6%	15.1%	2.6%	1.5%	-16.3%	-9.3%	3.5%	0.4%	-2.0%	0.0%	6.5%	6.2%	6.2%	3.7%	4.5%	7.9%	8.5%	8.4%	-0.4%	-7.1%	-6.4%	-4.3%	-1.1%	-3.1%	-4.5%	-9.8%	7%	5%	2%	3.9%
	Qtr 2 YTD 2022		Qtr 3 YTD 2021		2021		2020		2019		2018		2017		2016		2015		2014		2013		2012		2011		2010		2009					
Organic sales growth ⁽¹⁾	8.6%	-4.2%	4.7%	6.7%	-7.8%	2.8%	5.5%	6.1%	-3.9%	1.1%	5.1%	2%	6%	20%	10%	-19%																		
Foreign currency impact	-1.3%	1.7%	2.7%	2.3%	-1.2%	-2.4%	1.4%	-0.3%	-3.0%	4.0%	-1.0%	-1%	3%	3%	2%	0%																		
Divestiture impact	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%																		
Acquisition impact	-2.4%	-1.8%	-1.6%	-1.5%	-0.0%	0.0%	1.5%	0.1%	0.4%	0%	1%	1%	0%	0%																				
GAAP sales growth	9.7%	-0.7%	9.0%	10.5%	-8.5%	9.4%	6.6%	7.3%	-2.8%	-2.8%	4.2%	1%	4%	24%	12%	-24%																		

Intelligent Devices Segment:

	Fiscal Year 2022		Fiscal Year 2021				Fiscal Year 2020				Fiscal Year 2019			
	Qtr 1	Qtr 2	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⁾	25.6%	-3.0%	-7.5%	5.8%	28.8%	15.2%	-2.7%	-2.3%	-17.3%	-12.5%	6.4%	3.8%	0.4%	0.9%
Foreign currency impact	-0.9%	-1.9%	0.8%	2.5%	5.0%	1.5%	-0.8%	-1.5%	-1.8%	-0.3%	-2.1%	-3.3%	-2.6%	-1.4%
Divestiture impact	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Acquisition impact	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
GAAP sales growth	24.7%	-4.9%	-7.1%	8.3%	33.8%	16.7%	-3.5%	-3.8%	-19.1%	-12.8%	4.3%	0.8%	-2.2%	-0.9%
	Qtr 2 YTD 2022		Qtr 3 YTD 2021		2021		2020		2019					
Organic sales growth ⁽¹⁾	10.1%	-1.0%	7.8%	9.7%	-8.8%	2.8%								
Foreign currency impact	-1.4%	1.7%	2.7%	2.3%	-1.1%	-2.3%								
Acquisition impact	-0.0%	0.0%	0.0%	0.0%	0.0%									
GAAP sales growth	8.7%	0.7%	10.5%	12.0%	-9.9%	0.5%								

Software & Control Segment:

	Fiscal Year 2022		Fiscal Year 2021				Fiscal Year 2020				Fiscal Year 2019			
	Qtr 1	Qtr 2	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⁾	8.4%	0.7%	-4.2%	5.8%	31.0%	18.0%	1.4%	5.3%	-17.0%	-12.0%	6.0%	1.0%	-0.7%	3.2%
Foreign currency impact	-0.7%	-1.8%	1.0%	2.6%	5.5%	1.5%	-1.0%	-1.5%	-1.8%	-0.1%	-2.2%	-3.3%	-2.7%	-1.5%
Divestiture impact	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Acquisition impact	8.8%	2.6%	2.7%	3.5%	2.7%	3.7%	6.2%	6.1%	1.4%	2.1%	0.0%	0.1%	0.2%	0.2%
GAAP sales growth	16.5%	8.5%	-2.0%	12.1%	39.2%	18.8%	0.6%	3.9%	-19.0%	-10.3%	3.8%	-2.0%	-3.2%	1.9%
	Qtr 2 YTD 2022		Qtr 3 YTD 2021		2021		2020		2019					
Organic sales growth ⁽¹⁾	4.3%	-0.3%	8.9%	10.0%	-5.9%	2.4%								
Foreign currency impact	-1.3%	1.7%	2.8%	2.5%	-1.2%	-2.4%								
Acquisition impact	8.2%	3.3%	3.1%	3.3%	1.0%	6.1%								
GAAP sales growth	11.2%	8.7%	14.8%	15.8%	-6.1%	0.1%								

Lifecycle Services Segment:

	Fiscal Year 2022		Fiscal Year 2021				Fiscal Year 2020				Fiscal Year 2019			
	Qtr 1	Qtr 2	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⁾	10.3%	10.8%	-16.3%	-11.0%	17.2%	7.0%	-0.2%	-1.8%	-19.0%	-10.8%	3.7%	6.0%	2.4%	0.5%
Foreign currency impact	-0.6%	-1.7%	0.8%	2.2%	4.6%	1.7%	-1.0%	-1.8%	-2.4%	-0.5%	-2.2%	-3.3%	-2.5%	-1.4%
Divestiture impact	0.4%	0.6%	0.9%	0.9%	1.6%	0.1%	19.8%	10.0%	11.7%	10.3%	0.0%	0.0%	0.0%	0.0%
Acquisition impact	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
GAAP sales growth	10.1%	9.7%	-11.6%	-8.5%	23.4%	8.8%	17.6%	9.4%	-9.7%	-1.0%	1.5%	2.7%	-0.1%	-0.8%
	Qtr 2 YTD 2022		Qtr 3 YTD 2021		2021		2020		2019					
Organic sales growth ⁽¹⁾	10.0%	-13.0%	-4.7%	-1.8%	-7.8%	3.1%								
Foreign currency impact	-1.2%	1.4%	2.4%	2.2%	-1.4%	-2.4%								
Acquisition impact	0.0%	3.6%	3.0%	2.3%	13.3%	0.0%								
GAAP sales growth	9.9%	-8.6%	0.7%	2.7%	4.1%	0.7%								

⁽¹⁾ We believe that organic sales, defined as sales excluding the effects of acquisitions and changes in currency exchange rates, 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. When we acquire businesses, we exclude sales in the current period for which there are no comparable sales in the prior period. 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 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.

Quarterly Sales and Earnings Information by Segment

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

	Fiscal Year 2022		
	Qtr 1	Qtr 2	YTD
Sales			
Intelligent Devices	\$ 900.3	\$ 808.6	\$ 1,708.9
Software & Control	513.9	534.9	1,048.8
Lifecycle Services	443.1	464.6	907.7
Total sales	<u>\$ 1,857.3</u>	<u>\$ 1,808.1</u>	<u>\$ 3,665.4</u>
Segment operating earnings			
Intelligent Devices	\$ 213.0	\$ 118.2	\$ 331.2
Software & Control	117.6	131.5	249.1
Lifecycle Services	24.5	33.7	58.2
Total segment operating earnings ⁽¹⁾	<u>355.1</u>	<u>283.4</u>	<u>638.5</u>
Purchase accounting depreciation and amortization	(26.1)	(26.1)	(52.2)
Corporate and other	(29.4)	(24.6)	(54.0)
Non-operating pension and postretirement benefit credit (cost)	4.4	(21.3)	(16.9)
Change in fair value of investments	7.6	(140.7)	(133.1)
Interest expense, net	<u>(29.1)</u>	<u>(29.6)</u>	<u>(58.7)</u>
Income before income taxes	282.5	41.1	323.6
Income tax (provision) benefit	<u>(43.6)</u>	<u>8.3</u>	<u>(35.3)</u>
Net income	238.9	49.4	288.3
Net loss attributable to noncontrolling interest	<u>(2.6)</u>	<u>(4.5)</u>	<u>(7.1)</u>
Net income attributable to Rockwell	<u>\$ 241.5</u>	<u>\$ 53.9</u>	<u>\$ 295.4</u>
Diluted EPS	<u>\$ 2.05</u>	<u>\$ 0.46</u>	<u>\$ 2.51</u>
Adjusted EPS⁽²⁾	<u>\$ 2.14</u>	<u>\$ 1.66</u>	<u>\$ 3.79</u>
Segment operating margin			
Intelligent Devices	<u>23.7%</u>	<u>14.6%</u>	<u>19.4%</u>
Software & Control	<u>22.9%</u>	<u>24.6%</u>	<u>23.8%</u>
Lifecycle Services	<u>5.5%</u>	<u>7.3%</u>	<u>6.4%</u>
Total segment operating margin ⁽¹⁾	<u>19.1%</u>	<u>15.7%</u>	<u>17.4%</u>
Pre-tax Margin	<u>15.2%</u>	<u>2.3%</u>	<u>8.8%</u>

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

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

Quarterly Sales and Earnings Information by Segment

(in millions, except per share amounts and percentages)

(unaudited)

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

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

Segment operating margin

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

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

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

Quarterly Sales and Earnings Information by Segment

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

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

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

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Quarterly Sales and Earnings Information by Segment

(in millions, except per share amounts and percentages)

(unaudited)

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

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

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

Quarterly Sales and Earnings Information by Segment

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

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

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

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

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

(in millions, except per share amounts and percentages)

(unaudited)

	Fiscal Year 2022		
	Qtr 1	Qtr 2	YTD
Net income attributable to Rockwell Automation	\$ 241.5	\$ 53.9	\$ 295.4
Purchase accounting depreciation and amortization attributable to Rockwell Automation, net of tax	17.5	17.5	35.0
Non-operating pension and postretirement benefit (credit) cost, net of tax	(3.6)	15.8	12.2
Change in the fair value of investments, net of tax	(4.1)	107.3	103.2
Adjusted Income	\$ 251.3	\$ 194.5	\$ 445.8
 Diluted EPS	 \$ 2.05	 \$ 0.46	 \$ 2.51
Purchase accounting depreciation and amortization attributable to Rockwell Automation, net of tax	0.15	0.15	0.29
Non-operating pension and postretirement benefit (credit) cost, net of tax	(0.03)	0.14	0.11
Change in the fair value of investments, net of tax	(0.03)	0.91	0.88
Adjusted EPS	\$ 2.14	\$ 1.66	\$ 3.79
 Effective tax rate	 15.4%	 -20.2%	 10.9%
Tax effect of purchase accounting depreciation and amortization attributable to Rockwell Automation	0.8%	1.0%	0.9%
Tax effect of non-operating pension and postretirement benefit (credit) cost	0.0%	15.7%	0.8%
Tax effect of the change in fair value of investments	-0.9%	19.5%	3.0%
Adjusted Effective Tax Rate	15.3%	16.0%	15.6%

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

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

(in millions, except per share amounts and percentages)

(unaudited)

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

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

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

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

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

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

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

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

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

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

Sales By Geographic Region^(a)

(in millions, except percentages)
(unaudited)

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

(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,												
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Assets													
Current assets													
Cash and cash equivalents	\$ 662.2	\$ 704.6	\$ 1,018.4	\$ 618.8	\$ 1,410.9	\$ 1,526.4	\$ 1,427.3	\$ 1,191.3	\$ 1,200.9	\$ 903.9	\$ 988.9	\$ 813.4	\$ 643.8
Short-term investments	0.6	0.6	39.6	290.9	1,124.6	902.8	721.9	628.5	372.7	350.0	-	-	-
Receivables	1,424.5	1,249.1	1,178.7	1,190.1	1,135.5	1,079.0	1,041.0	1,215.8	1,186.1	1,187.3	1,063.4	859.0	726.3
Inventories	798.1	584.0	575.7	581.6	558.7	526.6	535.6	588.4	615.4	619.0	641.7	603.3	436.4
Other current assets	178.0	147.5	173.3	149.3	191.0	150.2	171.0	310.2	304.8	327.3	381.1	310.9	328.3
Total current assets	<u>3,063.4</u>	<u>2,685.8</u>	<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	581.9	574.4	571.9	576.8	583.9	578.3	605.6	632.9	616.0	587.1	561.4	536.9	532.5
Operating lease right-of-use assets	377.7	342.9	-	-	-	-	-	-	-	-	-	-	-
Goodwill and intangibles	4,647.7	2,129.6	1,265.2	1,290.7	1,315.7	1,329.2	1,258.3	1,296.8	1,235.8	1,158.3	1,170.6	1,129.8	1,144.1
Long-term investments	1,363.5	953.5	793.9	1,288.0	325.7	54.4	51.8	54.3	51.1	45.2	42.9	31.6	40.5
Other assets ⁽¹⁾⁽²⁾	667.4	578.5	496.3	275.8	515.7	954.3	592.2	306.1	261.8	458.4	434.9	463.4	453.8
Total assets	<u>\$ 10,701.6</u>	<u>\$ 7,264.7</u>	<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	\$ 509.7	\$ 24.6	\$ -	\$ 551.0	\$ 350.4	\$ 448.6	\$ -	\$ 325.0	\$ 179.0	\$ 157.0	\$ -	\$ -	\$ -
Current portion of long-term debt	-	-	300.5	-	250.0	-	-	-	-	-	-	-	-
Accounts payable	889.8	687.8	694.6	713.4	623.2	543.1	521.7	520.6	546.7	547.6	455.1	435.7	313.3
Other current liabilities	1,592.7	1,098.4	941.7	972.5	922.2	984.2	806.0	846.5	819.0	827.0	874.8	786.6	633.9
Total current liabilities	<u>2,992.2</u>	<u>1,810.8</u>	<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⁾	3,464.6	1,974.7	1,956.4	1,225.2	1,243.4	1,516.3	1,500.9	900.4	905.1	905.0	905.0	904.9	904.7
Operating lease liabilities	313.6	274.7	-	-	-	-	-	-	-	-	-	-	-
Other liabilities	1,237.1	1,857.7	1,815.6	1,182.4	1,108.9	1,618.9	1,319.3	973.7	809.3	1,348.2	1,302.0	1,160.7	1,137.4
Shareowners' equity	2,694.1	1,346.8	404.2	1,617.5	2,663.6	1,990.1	2,256.8	2,658.1	2,585.5	1,851.7	1,748.0	1,460.4	1,316.4
Total liabilities and equity	<u>\$ 10,701.6</u>	<u>\$ 7,264.7</u>	<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	59.6%	59.8%	84.8%	52.3%	40.9%	49.7%	39.9%	31.6%	29.5%	36.4%	34.1%	38.3%	40.7%
Debt to equity	147.5%	148.4%	558.4%	109.8%	69.2%	98.7%	66.5%	46.1%	41.9%	57.4%	51.8%	62.0%	68.7%
Current ratio	1.02	1.48	1.54	1.27	2.06	2.12	2.94	2.33	2.38	2.21	2.31	2.12	2.25
Equity per share	<u>\$ 23.23</u>	<u>\$ 11.63</u>	<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>116.0</u>	<u>115.8</u>	<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, 2021

Commercial paper
Long-term debt

	Fitch	S&P	Moody's
Commercial paper	F1	A-1	P-2
Long-term debt	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.

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,												
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
(a) Return													
Income from continuing operations	\$ 1,344.3	\$ 1,023.2	\$ 695.8	\$ 535.5	\$ 825.7	\$ 729.7	\$ 827.6	\$ 826.8	\$ 756.3	\$ 737.0	\$ 697.1	\$ 440.4	\$ 217.9
Interest expense	94.6	103.5	98.2	73.0	76.2	71.3	63.7	59.3	60.9	60.1	59.5	60.5	60.9
Income tax provision	181.9	112.9	205.2	795.3	211.7	213.4	299.9	307.4	224.6	228.9	170.5	103.8	56.0
Purchase accounting depreciation and amortization	55.1	41.4	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>1,675.9</u>	<u>1,281.0</u>	<u>1,015.8</u>	<u>1,421.2</u>	<u>1,135.0</u>	<u>1,032.8</u>	<u>1,212.2</u>	<u>1,215.1</u>	<u>1,061.1</u>	<u>1,045.8</u>	<u>946.9</u>	<u>623.6</u>	<u>349.4</u>
(b) Average invested capital													
Short-term debt	147.0	230.8	416.2	460.1	585.9	248.2	166.6	275.5	209.0	207.2	-	-	70.1
Long-term debt	2,275.0	1,965.7	1,658.1	1,233.0	1,296.9	1,509.0	1,261.9	905.3	905.0	905.0	904.9	904.8	904.6
Shareowners' equity	2,124.3	962.9	1,157.8	1,965.7	2,215.8	2,164.1	2,521.3	2,680.7	2,086.7	1,881.5	1,709.7	1,387.9	1,563.5
Accumulated amortization of goodwill and intangibles	988.5	920.0	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	(730.6)	(840.2)	(767.7)	(1,190.1)	(1,504.4)	(1,461.7)	(1,376.1)	(1,210.6)	(1,010.2)	(878.8)	(922.7)	(763.3)	(576.0)
Short-term and long-term investments	(0.6)	(9.3)	(210.4)	(948.3)	(1,111.7)	(846.5)	(639.3)	(485.2)	(361.7)	(232.5)	-	-	-
Average invested capital	<u>4,803.6</u>	<u>3,229.9</u>	<u>3,137.1</u>	<u>2,386.6</u>	<u>2,316.6</u>	<u>2,424.9</u>	<u>2,727.0</u>	<u>2,938.4</u>	<u>2,604.0</u>	<u>2,633.4</u>	<u>2,408.6</u>	<u>2,208.8</u>	<u>2,610.5</u>
(c) Effective tax rate													
Income tax provision	181.9	112.9	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>\$ 1,526.2</u>	<u>\$ 1,136.1</u>	<u>\$ 901.0</u>	<u>\$ 1,330.8</u>	<u>\$ 1,037.4</u>	<u>\$ 943.1</u>	<u>\$ 1,127.5</u>	<u>\$ 1,134.2</u>	<u>\$ 980.9</u>	<u>\$ 965.9</u>	<u>\$ 867.6</u>	<u>\$ 544.2</u>	<u>\$ 273.9</u>
Effective tax rate	<u>11.9%</u>	<u>9.9%</u>	<u>22.8%</u>	<u>19.3%</u>	<u>20.4%</u>	<u>22.6%</u>	<u>26.6%</u>	<u>27.1%</u>	<u>22.9%</u>	<u>23.7%</u>	<u>19.7%</u>	<u>19.1%</u>	<u>20.4%</u>
(a) / (b) * (1-c) Return On Invested Capital	<u>30.7%</u>	<u>35.7%</u>	<u>25.0%</u>	<u>48.1%</u>	<u>39.0%</u>	<u>33.0%</u>	<u>32.6%</u>	<u>30.1%</u>	<u>31.4%</u>	<u>30.3%</u>	<u>31.6%</u>	<u>22.8%</u>	<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), purchase accounting depreciation and amortization expense attributable to Rockwell Automation, net income (loss) attributable to noncontrolling interests, and change in fair value of investments, 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,		
	2021	2020	2019
Net income attributable to Rockwell Automation	\$ 1,358.1	\$ 1,023.4	\$ 695.8
Purchase accounting depreciation and amortization attributable to Rockwell Automation, net of tax	32.7	22.4	13.4
Non-operating pension and postretirement benefit (credit) cost, net of tax ⁽¹⁾	47.8	27.3	(7.4)
Change in fair value of investments, net of tax	(332.7)	(153.9)	346.8
Adjusted Income	\$ 1,105.9	\$ 919.2	\$ 1,048.6
Diluted EPS from continuing operations	\$11.58	\$8.77	\$5.83
Purchase accounting depreciation and amortization attributable to Rockwell Automation, net of tax	0.28	0.19	0.11
Non-operating pension and postretirement benefit (credit) cost, net of tax	0.41	0.23	(0.06)
Change in fair value of investments, net of tax	(2.84)	(1.32)	2.90
Adjusted EPS	\$9.43	\$7.87	\$8.78
Effective tax rate	11.9%	9.9%	22.8%
Tax effect of purchase accounting depreciation and amortization attributable to Rockwell Automation	0.4%	0.4%	0.0%
Tax effect of non-operating pension and postretirement benefit (credit) cost	0.5%	0.6%	0.1%
Tax effect of change in fair value of investments	-1.2%	1.5%	-5.0%
Adjusted Effective Tax Rate	11.6%	12.4%	17.9%

⁽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,												
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Cash provided by continuing operating activities	\$ 1,261.0	\$ 1,120.5	\$ 1,182.0	\$ 1,300.0	\$ 1,034.0	\$ 947.3	\$ 1,187.7	\$ 1,033.3	\$ 1,014.8	\$ 718.7	\$ 643.7	\$ 494.0	\$ 526.4
Capital expenditures of continuing operations	(120.3)	(113.9)	(132.8)	(125.5)	(141.7)	(116.9)	(122.9)	(141.0)	(146.2)	(139.6)	(120.1)	(99.4)	(98.0)
Excess income tax benefit from share-based compensation	-	-	-	-	-	3.3	12.4	29.9	31.9	18.5	38.1	16.1	2.4
Free Cash Flow	<u>\$ 1,140.7</u>	<u>\$ 1,006.6</u>	<u>\$ 1,049.2</u>	<u>\$ 1,174.5</u>	<u>\$ 892.3</u>	<u>\$ 833.7</u>	<u>\$ 1,077.2</u>	<u>\$ 922.2</u>	<u>\$ 900.5</u>	<u>\$ 597.6</u>	<u>\$ 561.7</u>	<u>\$ 410.7</u>	<u>\$ 430.8</u>
Adjusted Income	\$ 1,105.9	\$ 919.2	\$ 1,035.2	\$ 1,029.9	\$ 878.7	\$ 778.4	\$ 868.4	\$ 862.7	\$ 806.3	\$ 759.6	\$ 712.1	\$ 446.9	\$ 205.6
Free Cash Flow as a % of Adjusted Income	103%	110%	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,												
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Service cost	\$ 91.3	\$ 92.1	\$ 79.1	\$ 90.2	\$ 98.4	\$ 89.3	\$ 87.2	\$ 80.5	\$ 94.4	\$ 74.0	\$ 73.6	\$ 72.5	\$ 59.6
Operating pension and postretirement benefit cost	<u>\$ 91.3</u>	<u>\$ 92.1</u>	<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	\$ 126.8	\$ 138.0	\$ 160.6	\$ 157.7	\$ 154.1	\$ 172.8	\$ 171.3	\$ 180.7	\$ 166.5	\$ 174.8	\$ 174.1	\$ 172.2	\$ 168.0
Expected return on plan assets	(241.3)	(244.8)	(244.7)	(244.8)	(225.2)	(218.3)	(223.2)	(217.9)	(226.3)	(228.1)	(204.5)	(192.1)	(191.5)
Amortization of prior service credit	(4.0)	(4.5)	(4.2)	(4.9)	(9.8)	(14.0)	(17.2)	(12.9)	(13.2)	(12.9)	(12.8)	(14.4)	(14.3)
Amortization of net actuarial loss	142.5	148.7	78.7	115.1	155.2	126.8	123.2	102.6	149.0	97.1	70.1	50.5	26.4
Settlements	39.8	-	1.2	0.7	3.3	0.5	-	(0.1)	-	1.0	0.4	0.4	0.3
Non-operating pension and postretirement benefit (credit) cost	<u>\$ 63.8</u>	<u>\$ 37.4</u>	<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>\$ 155.1</u>	<u>\$ 129.5</u>	<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>

Other Supplemental Information

(unaudited)

Cumulative Effect of Accounting Change

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