

Consolidated Statements of Earnings
EMERSON ELECTRIC CO. & SUBSIDIARIES

Years ended September 30
(Dollars in millions, except per share amounts)

	2018	2019	2020
Net sales	\$ 17,408	18,372	16,785
Costs and expenses:			
Cost of sales	9,976	10,557	9,776
Selling, general and administrative expenses	4,269	4,457	3,986
Other deductions, net	337	325	532
Interest expense, net of interest income of: 2018, \$43; 2019, \$27; 2020, \$19	159	174	156
Earnings before income taxes	2,667	2,859	2,335
Income taxes	443	531	345
Net earnings	2,224	2,328	1,990
Less: Noncontrolling interests in earnings of subsidiaries	21	22	25
Net earnings common stockholders	\$ 2,203	2,306	1,965
Basic earnings per common share	\$ 3.48	3.74	3.26
Diluted earnings per common share	\$ 3.46	3.71	3.24

See accompanying Notes to Consolidated Financial Statements.