

**Consolidated Statements of Earnings**  
**EMERSON ELECTRIC CO. & SUBSIDIARIES**

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

	2022	2023	2024
<b>Net sales</b>	\$ 13,804	15,165	17,492
Cost of sales	7,498	7,738	8,607
Selling, general and administrative expenses	3,614	4,186	5,142
Gain on subordinated interest	(453)	(161)	(79)
Loss on Copeland note receivable	—	—	279
Other deductions, net	519	506	1,434
Interest expense, net of interest income of: 2022, \$34; 2023, \$227; 2024, \$148	194	34	175
Interest income from related party	—	(41)	(86)
<b>Earnings from continuing operations before income taxes</b>	2,432	2,903	2,020
Income taxes	549	642	415
<b>Earnings from continuing operations</b>	1,883	2,261	1,605
Discontinued operations, net of tax of \$306, \$2,969 and \$85, respectively	1,347	10,939	350
<b>Net earnings</b>	3,230	13,200	1,955
Less: Noncontrolling interests in earnings of subsidiaries	(1)	(19)	(13)
<b>Net earnings common stockholders</b>	\$ 3,231	13,219	1,968
<b>Earnings common stockholders:</b>			
Earnings from continuing operations	\$ 1,886	2,286	1,618
Discontinued operations	1,345	10,933	350
<b>Net earnings common stockholders</b>	\$ 3,231	13,219	1,968
<b>Basic earnings per share common stockholders:</b>			
Earnings from continuing operations	\$ 3.17	3.98	2.83
Discontinued operations	2.27	19.02	0.61
<b>Basic earnings per common share</b>	\$ 5.44	23.00	3.44
<b>Diluted earnings per share common stockholders:</b>			
Earnings from continuing operations	\$ 3.16	3.96	2.82
Discontinued operations	2.25	18.92	0.61
<b>Diluted earnings per common share</b>	\$ 5.41	22.88	3.43
<b>Weighted average outstanding shares:</b>			
Basic	592.9	574.2	571.3
Diluted	596.3	577.3	574.0

See accompanying Notes to Consolidated Financial Statements.