

Consolidated Statements of Earnings
EMERSON ELECTRIC CO. & SUBSIDIARIES

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

	2020	2021	2022
Net sales	\$ 16,785	18,236	19,629
Cost of sales	9,776	10,673	11,441
Selling, general and administrative expenses	3,986	4,179	4,248
Gain on subordinated interest	—	—	(453)
Gain on sale of business	—	—	(486)
Other deductions, net	532	318	601
Interest expense, net of interest income of: 2020, \$19; 2021, \$12; 2022, \$35	156	154	193
Earnings before income taxes	2,335	2,912	4,085
Income taxes	345	585	855
Net earnings	1,990	2,327	3,230
Less: Noncontrolling interests in earnings of subsidiaries	25	24	(1)
Net earnings common stockholders	\$ 1,965	2,303	3,231
Earnings per share:			
Basic	\$ 3.26	3.85	5.44
Diluted	\$ 3.24	3.82	5.41
Weighted average outstanding shares:			
Basic	602.9	598.1	592.9
Diluted	606.6	601.8	596.3

See accompanying Notes to Consolidated Financial Statements.