

fiscal 2017, and \$44.8 million in fiscal 2016.

- (d) All fiscal years presented include amortization of acquired intangible assets and other, which totaled \$81.6 million in fiscal 2020, \$84.3 million in fiscal 2019, \$91.9 million in fiscal 2018, \$54.5 million in fiscal 2017, and \$9.8 million in fiscal 2016.
- (e) Certain fiscal years presented were impacted by expense or income amounts that impact the comparability between years including a goodwill and intangible asset impairment expenses of \$144.1 million in fiscal 2020, goodwill impairment expenses of \$137.4 million in fiscal 2019, goodwill impairment expenses of \$181.4 million and a one-time mandatory deemed repatriation tax expense of \$230.0 million in fiscal 2018, and a gain on disposal of the TS business of \$222.4 million after tax in fiscal 2017.
- (f) This calculation of working capital is defined as current assets less current liabilities. See the “Liquidity” section contained in Item 7 of this Annual Report on Form 10-K for further discussion on liquidity.

**Summary of quarterly results:**

	<b>First Quarter</b>	<b>Second Quarter</b>	<b>Third Quarter</b>	<b>Fourth Quarter</b>	<b>Fiscal Year<sup>(a)</sup></b>
<b>(Millions, except per share amounts)</b>					
<b>2020<sup>(b)</sup></b>					
Sales	\$ 4,630.0	\$ 4,534.8	\$ 4,309.8	\$ 4,159.7	\$ 17,634.3
Gross profit	543.8	525.6	518.9	475.1	2,063.5
Net income (loss)	41.8	3.7	(128.7)	52.2	(31.1)
Diluted earnings (loss) per share	0.40	0.04	(1.29)	0.53	(0.31)
<b>2019<sup>(c)</sup></b>					
Sales	\$ 5,089.9	\$ 5,049.0	\$ 4,698.8	\$ 4,680.9	\$ 19,518.6
Gross profit	636.8	630.0	624.2	595.1	2,486.1
Net income (loss)	83.7	36.4	88.0	(31.8)	176.3
Diluted earnings (loss) per share	0.72	0.33	0.81	(0.30)	1.59

(a) Quarters may not total to the fiscal year due to rounding and differences in the diluted share count.

(b) First quarter of fiscal 2020 net income was impacted by restructuring, integration and other expenses of \$18.4 million after tax, and a discrete income tax benefit of \$13.6 million. Second quarter results were impacted by restructuring, integration and other expenses of \$10.9 million after tax and a discrete income tax expense of \$4.1 million. Third quarter results were impacted by restructuring, integration and other expenses of \$14.8 million after tax, goodwill and intangible asset impairment expenses of \$139.6 million after tax and a discrete income tax benefit of \$15.1 million. Fourth quarter results were impacted by restructuring, integration and other expenses of \$19.1 million after tax, a goodwill and intangible asset impairment expenses adjustment of \$2.0 million and a discrete income tax benefit of \$23.0 million.