

Q3 2026 EARNINGS PRESENTATION

OCTOBER 30, 2026

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CAUTIONARY NOTE REGARDING FORWARD-LOOKING STATEMENTS

This presentation contains, and management may make on our call today, forward-looking statements within the meaning of Section 27A of the Securities Act of 1933, as amended, and Section 21E of the Securities Exchange Act of 1934, as amended. In some cases, you can identify these forward-looking statements by the use of words such as "outlook," "believes," "expects," "potential," "continues," "may," "will," "should," "could," "seeks," "predicts," "intends," "trends," "plans," "estimates," "anticipates" or the negative version of these words or other comparable words. These statements include, but are not limited to statements regarding demand trends, our capital allocation optionality, our ability to capitalize on the industrial recovery, expectations regarding cash flow, core sales growth and profitability, the industrial cycle recovery, our ability to create shareholder value and our outlook for the fourth quarter and full year 2026 (including the related assumptions). Such forward-looking statements are subject to various risks and uncertainties, including, among others, U.S. policies, actions or legislation (including the imposition of tariffs); economic, political and other risks associated with international operations (including as a result of the ongoing conflicts in the Middle East and their impact on supply chains, such as reduced availability of certain of our production materials and increased supply costs, and economic conditions); availability of raw materials or other manufacturing inputs at favorable prices in sufficient quantities, or at a given time; changes in our relationships with, or the financial condition, performance, purchasing power or inventory levels of, key channel partners; dependence on the continued operation of our manufacturing facilities, supply chains, distribution systems and information technology systems; our ability to forecast demand or meet significant increases in demand and market acceptance of new product introductions and innovations. Additional factors that could cause the Company's results to differ materially from those described in the forward-looking statements can be found under the section entitled "Risk Factors" of the Company's Annual Report on Form 10-K for the fiscal year ended December 31, 2025 and Quarterly Report on Form 10-Q for the quarter ended June 27, 2026, each as filed with the Securities and Exchange Commission ("SEC"), as such factors may be updated from time to time in the Company's periodic filings with the SEC, which are accessible on the SEC's website at www.sec.gov. Accordingly, there are or will be important factors that could cause actual outcomes or results to differ materially from those indicated in these statements. These factors should not be construed as exhaustive and should be read in conjunction with the other cautionary statements that are included in the Company's filings with the SEC. The Company undertakes no obligation to publicly update or review any forward-looking statement, whether as a result of new information, future developments or otherwise, except as required by law.

NON-GAAP FINANCIAL INFORMATION

This presentation includes certain non-GAAP financial measures, which management believes are useful to investors. Non-GAAP financial measures should be considered only as supplemental to, and not as superior to, financial measures prepared in accordance with GAAP. Please refer to the Appendix of this presentation and our earnings release filed with the SEC and posted on our website at investors.gates.com for a reconciliation of historical non-GAAP financial measures to the most directly comparable financial measures prepared in accordance with GAAP.

Because GAAP financial measures on a forward-looking basis are not accessible, and reconciling information is not available without unreasonable effort, we have not provided reconciliations for forward-looking non-GAAP measures, including expected Core Sales Growth, Adjusted EBITDA, Adjusted EBITDA Margin, Adjusted Earnings per Share, Net Leverage and Free Cash Flow conversion for 2026. For the same reasons, we are unable to address the probable significance of the unavailable information, which could be material to future results.

ROUNDING ADJUSTMENTS

Certain monetary amounts, percentages and other figures included in this presentation have been subject to rounding adjustments. Accordingly, figures shown as totals in certain tables or charts may not be the arithmetic aggregation of the figures that precede them, and figures expressed as percentages in the text may not total 100% or, as applicable, when aggregated, may not be the arithmetic aggregation of the percentages that precede them.

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Q3 2026 KEY HIGHLIGHTS & METRICS

- **Strong sales growth; record earnings performance**
  - 5.5% core sales growth; majority of end markets grew
  - Record adjusted EBITDA margin and adjusted EPS
- **Industrial demand momentum continues to build**
  - YoY Industrial core sales growth accelerated compared to Q2
  - Enterprise book-to-bill remained above 1.0x
- **Raising full year adjusted EPS guidance**
  - Reiterating core sales guidance at the midpoint; reaffirming 2H adjusted EBITDA margin of ~23.5%
  - Anticipate double-digit adjusted EPS growth in 2026

SOLID TOP-LINE AND ADJUSTED EBITDA MARGIN PERFORMANCE; NORTH AMERICA GROWTH ACCELERATED IN Q3

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Q3 2026 – FINANCIAL PERFORMANCE

$904M

Net Sales

5.6% Total Growth YoY

- 5.5% core growth; Diversified Industrial up HSD
- North America growth inflected meaningfully

$215M

Adjusted EBITDA

23.8% Adjusted EBITDA Margin

- +90 bps Adj. EBITDA margin increase vs. prior year period
- Margin expansion led by volume and operating performance

$0.47

Adjusted Earnings per Share

Record Quarterly Adjusted EPS

- Adjusted EPS increased ~21% YoY
- Operating performance was biggest contributor

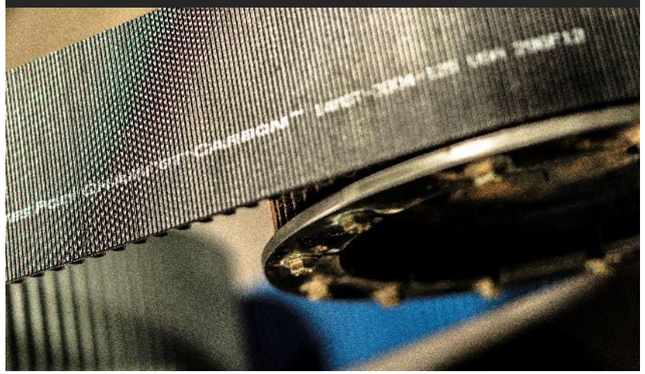
STRONG YOY PERFORMANCE; 40+% INCREMENTAL MARGIN YOY

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Notes: Adjusted Earnings Per Share: Adjusted Net Income per diluted share
Adjusted EBITDA Margin: Adjusted EBITDA expressed as a percentage of sales
Incremental/Decremental Margin: The year-over-year change in the Adjusted EBITDA divided by the year-over-year change in net sales

Q3 2026 – SEGMENT RESULTS

POWER TRANSMISSION



PERFORMANCE		HIGHLIGHTS
NET SALES	**$560M** *5.2% Core YoY*	▪ Industrial demand remained strong, led by high-teens growth in Industrial OEM
ADJUSTED EBITDA	**$137M**	▪ Personal Mobility delivered ~40% growth, with meaningful contributions from all regions
ADJUSTED EBITDA MARGIN	**24.5%** *160 bps YoY*	▪ Adjusted EBITDA Margin expansion fueled by volume growth and operating performance

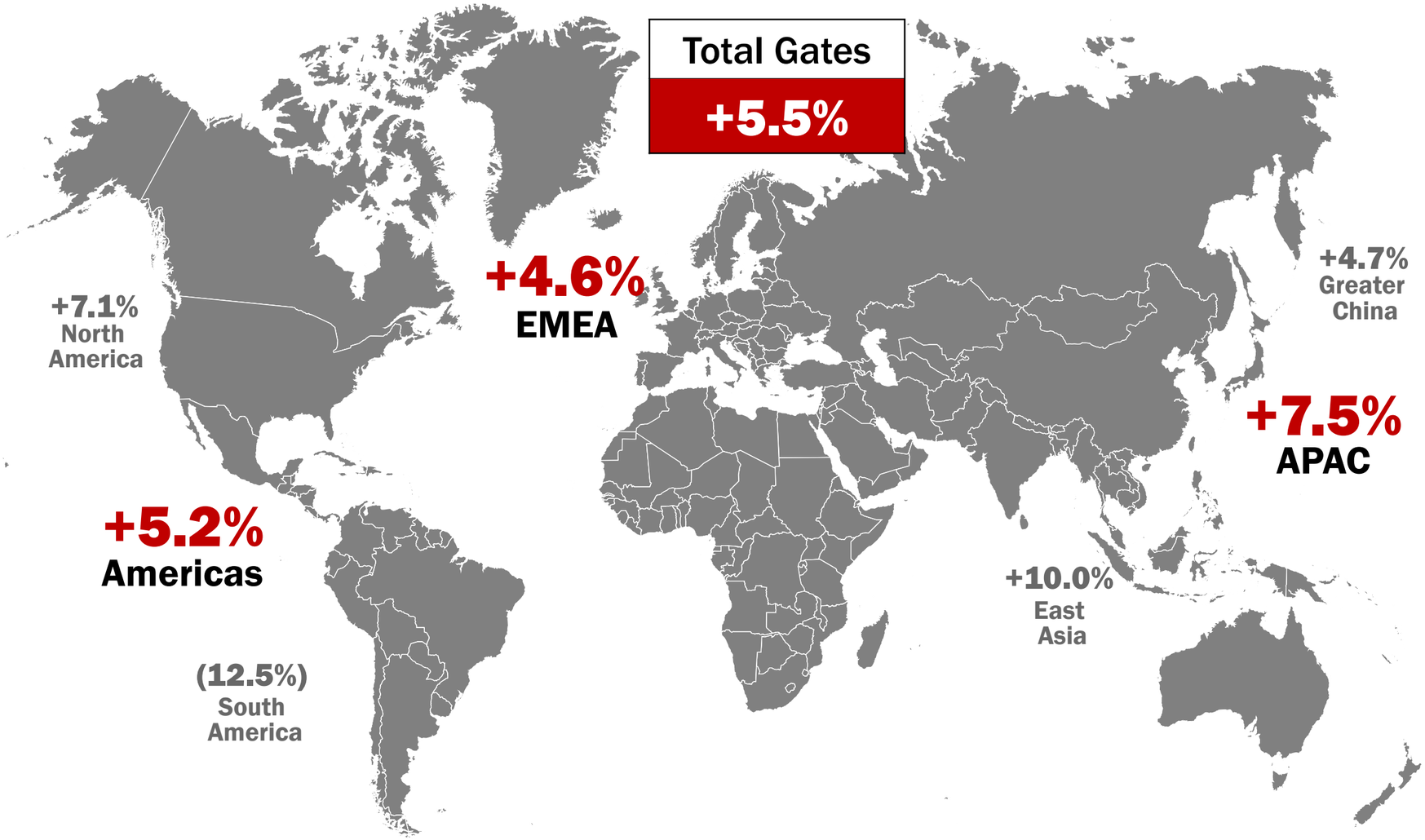
FLUID POWER

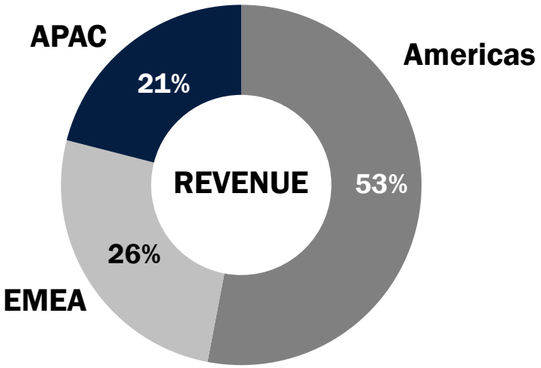


NET SALES	**$343M** *6.1% Core YoY*	▪ Demand strengthened through the quarter, particularly in Industrial OEM and 20%+ growth in On-Highway; Agriculture slightly positive
ADJUSTED EBITDA	**$78M**	▪ Benefits from operating performance, partially offset by higher inflation improved gross margin 130 bps YoY
ADJUSTED EBITDA MARGIN	**22.8%** *(10) bps YoY*	▪ Strategic investments with an emphasis on Data Center offset improvements to gross margin

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Q3 2026 – REGIONAL CORE REVENUE PERFORMANCE



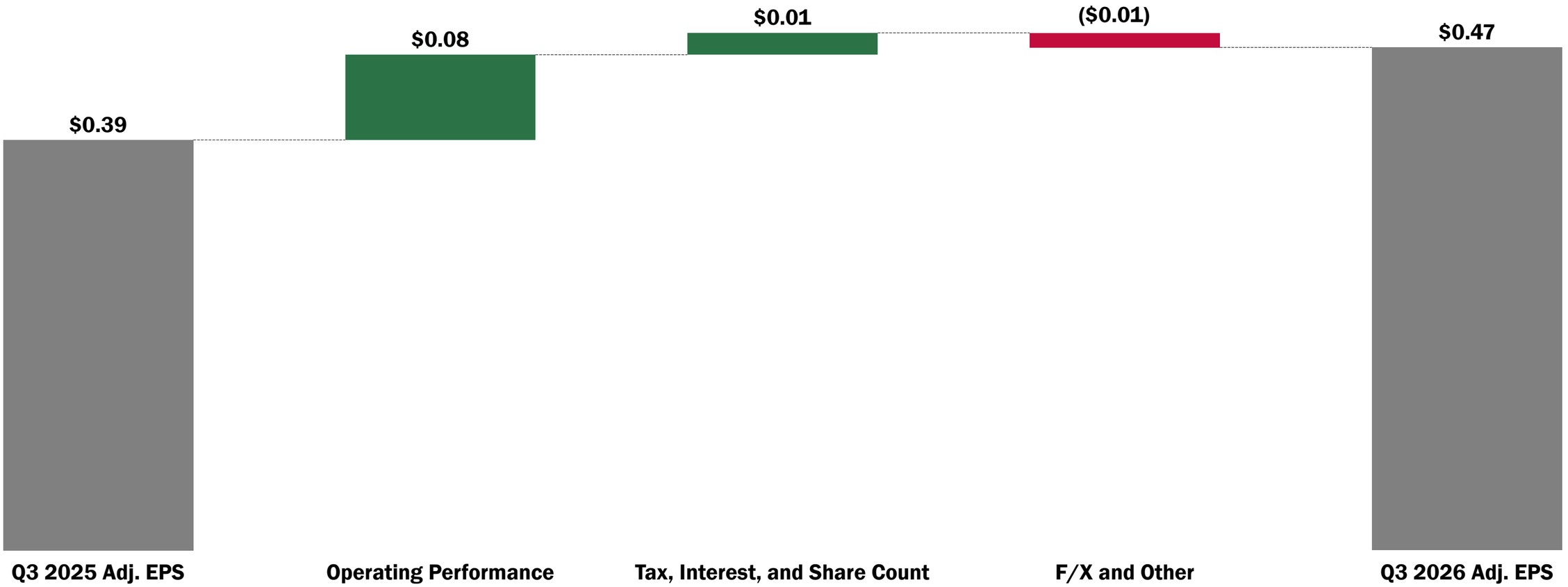


- **Americas:** Growth inflection across industrial markets; high teens growth in Industrial OEM channel
- **EMEA:** 20%+ growth in Mobility and On-Highway partially offset by Construction weakness; Auto Aftermarket grew double-digits
- **APAC:** Industrial OEM channel expanded ~30%; Personal Mobility up 70%+

INDUSTRIAL OEM DEMAND CONTINUED TO ACCELERATE IN KEY GEOGRAPHIES

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Q3 2026 ADJUSTED EPS WALK



GENERATED 20%+ ADJUSTED EPS GROWTH

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Q3 2026 – CASH FLOW & CAPITAL EFFICIENCY

82%
LTM Free Cash Flow Conversion

On Track for ~90% for Full-Year Conversion

- Carrying elevated levels of working capital to support strengthening demand
- Expect normal seasonal conversion increase in Q4 2026

1.8x
Net Leverage

Solid improvement YoY

- Reduced net leverage by 0.2x YoY while repurchasing approximately $57 million of shares
- Strong capital structure in place; significant capital deployment optionality

21.5%
ROIC

Flat YoY

- On track for improvement YoY for full year
- Ongoing improvement from internal projects offsetting inflationary headwinds

GROWING CAPITAL ALLOCATION OPTIONALITY

Notes: Free Cash Flow: Net cash provided by (used in) operating activities less capital expenditures
Free Cash Flow Conversion: LTM Free Cash Flow (Net Cash Provided by Operations minus capital expenditures) expressed as a percentage of LTM Adjusted Net Income
Net Leverage: Net Debt (defined as the principal amount of our debt less the carrying amount of cash and cash equivalents) divided by LTM Adjusted EBITDA
ROIC: Tax-effected LTM Adjusted EBIT divided by total assets minus cash, accounts payable, income tax-related assets and intangibles related to 2014 acquisition of Gates

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UPDATED 2026 FULL YEAR GUIDANCE

	PRIOR 2026	CURRENT 2026	B/W (Midpoint)
CORE SALES GROWTH	+2.5% to +4.5%	+3.2% to +3.8%	No Change
ADJUSTED EBITDA	$800M – $830M	$809M – $823M	+$1M
ADJUSTED EPS	$1.62 – $1.70	$1.66 – $1.72	+$0.03
CAPITAL EXPENDITURES	~$120M	~$120M	No Change
FREE CASH FLOW CONVERSION	90%+	90%+	No Change

Q4 COMMENTARY

- **Total Sales: $905M - $925M**
  - At midpoint, core growth estimated to be ~6.5% YoY
- **Adjusted EBITDA Margin**
  - Up ~120 bps at the midpoint

ANTICIPATE FULL YEAR 2026 TOTAL SALES GROWTH OF APPROXIMATELY 5% AT THE MIDPOINT

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SUMMARY THOUGHTS

- **Strong operating performance**
  - Adjusted EBITDA margin outperformed expectations
  - YoY incremental margin exceeded 40%
- **On pace to exit year in strong position**
  - 2H adjusted EBITDA margin expected to average ~23.5%
  - Anticipate to be ~1.5x net leverage
- **Upcoming Capital Markets Day @ NYSE**
  - Updated views on key strategic initiatives and capital deployment plan
  - Product displays and exposure to subject matter experts

THE COMPANY IS WELL POSITIONED TO GENERATE ATTRACTIVE GROWTH AND PROFITABILITY LONG-TERM

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CAPITAL MARKETS DAY REMINDER



WE LOOK FORWARD TO HOSTING MANY OF YOU IN PERSON AND THROUGH THE WEBCAST

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Gates

APPENDIX

RECONCILIATIONS – CORE SALES GROWTH

(USD In millions)	Power Transmission	Fluid Power	Q3 2026
Reconciliation of Core Sales Growth			
Net sales for the quarter ended September 26, 2026	**$ 560.1**	**$ 343.5**	**$ 903.6**
Impact on net sales of movements in currency rates	0.8	(1.4)	(0.6)
Core sales for the quarter ended September 26, 2026	**$ 560.9**	**$ 342.1**	**$ 903.0**
Net sales for the quarter ended September 27, 2025	533.3	322.4	855.7
Increase in net sales	26.8	21.1	47.9
Increase in net sales on a core basis (core sales)	**$ 27.6**	**$ 19.7**	**$ 47.3**
Net sales increase	**5.0%**	**6.5%**	**5.6%**
Core sales increase	**5.2%**	**6.1%**	**5.5%**

(USD In millions)	Power Transmission	Fluid Power	YTD 2026
YTD Reconciliation of Core Sales Growth			
Net sales for the nine months ended September 26, 2026	**$ 1,681.8**	**$ 1,014.5**	**$ 2,696.3**
Impact on net sales of movements in currency rates	(27.9)	(15.6)	(43.5)
Core sales for the nine months ended September 26, 2026	**$ 1,653.9**	**$ 998.9**	**$ 2,652.8**
Net sales for the nine months ended September 27, 2025	1,610.6	976.4	2,587.0
Increase in net sales	71.2	38.1	109.3
Increase in net sales on a core basis (core sales)	**$ 43.3**	**$ 22.5**	**$ 65.8**
Net sales increase	**4.4%**	**3.9%**	**4.2%**
Core sales increase	**2.7%**	**2.3%**	**2.5%**

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(1) Throughout this document the terms "net sales" and "revenue" are used interchangeably in reference to the GAAP measure "net sales."

RECONCILIATIONS – INCREMENTAL MARGIN

(USD in millions)

Reconciliation to Adjusted EBITDA Margin and Incremental Margin

	Q3 2026	Q3 2025	Change	Incremental Margin	YTD Q3 2026	YTD Q3 2025	Change	Incremental Margin
Power Transmission Net Sales	$ 560.1	$ 533.3	$ 26.8		$ 1,681.8	$ 1,610.6	$ 71.2	
Power Transmission Adjusted EBITDA	$ 137.1	$ 122.1	$ 15.0		$ 383.9	$ 361.6	$ 22.3	
Adjusted EBITDA Margin	**24.5%**	**22.9%**	**160 bps**		**22.8%**	**22.5%**	**30 bps**	
Fluid Power Net Sales	$ 343.5	$ 322.4	$ 21.1		$ 1,014.5	$ 976.4	$ 38.1	
Fluid Power Adjusted EBITDA	$ 78.3	$ 73.7	$ 4.6		$ 220.3	$ 220.7	$ (0.4)	
Adjusted EBITDA Margin	**22.8%**	**22.9%**	**-10 bps**		**21.7%**	**22.6%**	**-90 bps**	
Total Net Sales	$ 903.6	$ 855.7	$ 47.9		$ 2,696.3	$ 2,587.0	$ 109.3	
Total Adjusted EBITDA	$ 215.4	$ 195.8	$ 19.6		$ 604.2	$ 582.3	$ 21.9	
Adjusted EBITDA Margin	**23.8%**	**22.9%**	**90 bps**	**40.9%**	**22.4%**	**22.5%**	**-10 bps**	**20.0%**
Net Income From Continuing Operations	$ 91.6	$ 88.7	$ 2.9		$ 336.2	$ 220.7	$ 115.5	
Net Income From Continuing Operations Margin	**10.1%**	**10.4%**	**-30 bps**		**12.5%**	**8.5%**	**400 bps**	

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RECONCILIATIONS – ADJUSTED EBITDA & NET LEVERAGE

(USD in millions)	Q3 2026	Q3 2025	LTM Q3 2026	LTM Q3 2025
Reconciliation to Adjusted EBITDA				
Net Income from Continuing Operations	**$ 91.6**	**$ 88.7**	**$ 392.6**	**$ 261.9**
Adjusted for:				
Income tax expense (benefit)	16.7	6.1	(34.8)	94.8
Interest expense	30.5	34.9	123.0	127.4
Other (income) expenses, excluding foreign currency transaction gain or loss and insurance recoveries [1]	(8.5)	(4.4)	(10.6)	(6.6)
Depreciation and amortization	56.4	53.6	223.9	213.2
Transaction-related expenses [2]	4.0	0.1	7.6	1.7
Asset impairments	-	0.4	2.3	1.2
Restructuring expenses	0.6	6.5	7.2	22.6
Share-based compensation expense	8.6	6.7	29.1	31.0
Inventory adjustments [3] (included in cost of sales)	1.8	2.6	19.4	6.2
Restructuring related expenses (included in cost of sales)	5.5	2.1	14.4	5.4
Restructuring related expenses (included in SG&A)	8.2	3.7	17.9	9.7
Cybersecurity incident insurance recovery [4]	-	(5.2)	-	(5.2)
Other items not directly related to current operations	-	-	-	(0.2)
Adjusted EBITDA	**$ 215.4**	**$ 195.8**	**$ 792.0**	**$ 763.1**
Adjusted EBITDA margin				
Net Sales	$ 903.6	$ 855.7	$ 3,552.5	$ 3,416.4
Adjusted EBITDA	$ 215.4	$ 195.8	$ 792.0	$ 763.1
Adjusted EBITDA margin	**23.8%**	**22.9%**	**22.3%**	**22.3%**
Adjusted EBITDA margin change				
Reconciliation to Net Leverage				
Total principal amount of debt			$ 2,230.7	$ 2,249.4
Less: Cash and cash equivalents			(830.8)	(689.4)
Net Debt			**$ 1,399.9**	**$ 1,560.0**
Net Leverage (Net Debt divided by LTM Adjusted EBITDA)			**1.8 x**	**2.0 x**
Net Leverage Change YoY			**(.2 x)**	

(1) Other (income) expenses excludes foreign currency transaction (gains) losses of $(1.1) million and $3.2 million and insurance losses of $2.2 million and $4.7 million during the three and nine months ended September 26, 2026, respectively, and foreign currency transaction losses and insurance recoveries of $9.9 million and $7.8 million during the three and nine months ended September 27, 2025, respectively.

(2) Transaction-related expenses relate primarily to advisory fees and other costs recognized in respect of major corporate transactions, including the acquisition of businesses, and equity and debt transactions.

(3) Inventory adjustments include the reversal of the adjustment to remeasure certain inventories on a Last-in-First-out ("LIFO") basis.

(4) In July 2025, we received insurance recoveries related to a previously disclosed cybersecurity incident that occurred in February 2023 for which we previously excluded $5.2 million of expenses from Adjusted EBITDA.

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RECONCILIATIONS – SEGMENT ADJUSTED EBITDA

(USD in millions)

	Q3 2026	Q3 2025	Change	YTD Q3 2026	YTD Q3 2025	Change
Reconciliation to Adjusted EBITDA Margin						
Power Transmission Net Sales	$ 560.1	$ 533.3	$ 26.8	$ 1,681.8	$ 1,610.6	$ 71.2
Power Transmission Adjusted EBITDA	$ 137.1	$ 122.1	$ 15.0	$ 383.9	$ 361.6	$ 22.3
Adjusted EBITDA Margin	**24.5%**	**22.9%**	**160 bps**	**22.8%**	**22.5%**	**30 bps**
Fluid Power Net Sales	$ 343.5	$ 322.4	$ 21.1	$ 1,014.5	$ 976.4	$ 38.1
Fluid Power Adjusted EBITDA	$ 78.3	$ 73.7	$ 4.6	$ 220.3	$ 220.7	$ (0.4)
Adjusted EBITDA Margin	**22.8%**	**22.9%**	**-10 bps**	**21.7%**	**22.6%**	**-90 bps**
Total Net Sales	$ 903.6	$ 855.7	$ 47.9	$ 2,696.3	$ 2,587.0	$ 109.3
Total Adjusted EBITDA	$ 215.4	$ 195.8	$ 19.6	$ 604.2	$ 582.3	$ 21.9
Adjusted EBITDA Margin	**23.8%**	**22.9%**	**90 bps**	**22.4%**	**22.5%**	**-10 bps**
Net Income From Continuing Operations	$ 91.6	$ 88.7	$ 2.9	$ 336.2	$ 220.7	$ 115.5
Net Income From Continuing Operations Margin	**10.1%**	**10.4%**	**-30 bps**	**12.5%**	**8.5%**	**400 bps**

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RECONCILIATIONS – ADJUSTED NET INCOME

(USD in millions, except share numbers and per share amounts)	Q3 2026	Q3 2025	YTD Q3 2026	YTD Q3 2025
Reconciliation to Adjusted Net Income				
Net Income Attributable to Shareholders	**$ 86.5**	**$ 81.6**	**$ 317.1**	**$ 200.1**
Adjusted for:				
Loss on the disposal of discontinued operations	0.2	0.1	0.6	0.7
Amortization of intangible assets arising from the 2014 acquisition of Gates	29.5	29.2	88.4	86.5
Transaction-related expenses [1]	4.0	0.1	7.6	0.5
Asset impairments	-	0.4	-	1.2
Restructuring expenses	0.6	6.5	2.0	21.1
Restructuring related expenses (included in cost of sales)	5.5	2.1	12.0	4.5
Restructuring related expenses (included in SG&A)	8.2	3.7	14.8	8.3
Share-based compensation expense	8.6	6.7	24.3	22.4
Inventory adjustments [2] (included in cost of sales)	1.8	2.6	9.4	5.6
Adjustments relating to post-retirement benefits	0.2	0.4	5.7	1.3
Financing and other FX related (gains) losses	(6.4)	(2.7)	(9.7)	8.3
Cybersecurity incident insurance recovery [3]	-	(5.2)	-	(5.2)
Discrete tax items [4]	(6.5)	(13.5)	(113.5)	(20.6)
Other adjustments	(1.1)	(1.8)	(4.2)	(4.6)
Estimated tax effect of the above adjustments	(11.6)	(9.5)	(33.8)	(34.4)
Adjusted Net Income	**$ 119.5**	**$ 100.7**	**$ 320.7**	**$ 295.7**
Diluted weighted average number of shares outstanding	255,583,861	261,555,255	255,985,896	261,084,177
GAAP Net Income per diluted share	**$ 0.34**	**$ 0.31**	**$ 1.24**	**$ 0.77**
Adjusted Net Income per diluted share	**$ 0.47**	**$ 0.39**	**$ 1.25**	**$ 1.13**
YoY Adjusted Net Income per diluted share	**20.5%**		**10.6%**	

Note: Referenced footnotes continue on the following page

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RECONCILIATIONS – ADJUSTED NET INCOME (CONT.)

(1) Transaction-related expenses relate primarily to advisory fees and other costs recognized in respect of major corporate transactions, including the acquisition of businesses, and equity and debt transactions.

(2) Inventory adjustments include the reversal of the adjustment to remeasure certain inventories on a Last-in-First-out ("LIFO") basis.

(3) In July 2025, we received insurance recoveries related to a previously disclosed cybersecurity incident that occurred in February 2023 for which we previously excluded $5.2 million of expenses from Adjusted Net Income.

(4) Discrete tax items include changes in uncertain tax positions relating to prior years, changes in tax laws or rates, changes in valuation allowances, excess tax benefits on stock option exercises, and prior year adjustments in various foreign jurisdictions in which returns were filed.

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RECONCILIATIONS – FREE CASH FLOW & FREE CASH FLOW CONVERSION

(USD in millions)	Q3 2026	Q3 2025	LTM Q3 2026	LTM Q3 2025	Change YoY
Reconciliation of Free Cash Flow					
Net Cash Provided By Operating Activities	$ 61.2	$ 98.0	$ 439.8	$ 399.2	$ 40.6
Capital Expenditures [1]	(22.2)	(24.8)	(95.9)	(113.8)	$ 17.9
Free Cash Flow	**$ 39.0**	**$ 73.2**	**$ 343.9**	**$ 285.4**	**$ 58.5**

(USD in millions)	Q3 2026	Q3 2025	LTM Q3 2026	LTM Q3 2025	Change YoY
Reconciliation of Free Cash Flow Conversion					
Free Cash Flow	$ 39.0	$ 73.2	$ 343.9	$ 285.4	$ 58.5
Adjusted Net Income	$ 119.5	$ 100.7	$ 419.9	$ 389.2	$ 30.7
Free Cash Flow Conversion	**32.6%**	**72.7%**	**81.9%**	**73.3%**	**8.6%**

[1] Capital expenditures represent purchases of property, plant and equipment and purchases of intangible assets.

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RECONCILIATIONS – RETURN ON INVESTED CAPITAL (ROIC)

(USD in millions)	LTM Q3 2026	LTM Q3 2025
Return On Invested Capital (ROIC)		
LTM Adjusted EBITDA	**$ 792.0**	**$ 763.1**
LTM Total depreciation and amortization	(223.9)	(213.2)
LTM Amortization of intangible assets arising from the 2014 acquisition of Gates	117.7	115.2
LTM Adjusted EBIT	**685.8**	**665.1**
Notional tax at 25%	(171.5)	(166.3)
LTM Tax-effected Adjusted EBIT	**$ 514.3**	**$ 498.8**
Total Assets	$ 7,434.5	$ 7,149.7
Adjusted for:		
Cash	(830.8)	(689.4)
Taxes receivable	(71.1)	(62.9)
Deferred tax assets	(728.6)	(627.1)
Prepaid taxes	(20.7)	(15.5)
Accounts payable	(441.9)	(385.3)
Intangibles arising from the acquisition of Gates	(2,949.8)	(3,057.9)
Invested Capital	**$ 2,391.6**	**$ 2,311.6**
Return On Invested Capital	**21.5%**	**21.6%**
Change YoY	-10 bps	

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RECONCILIATIONS – ADJUSTED GROSS PROFIT

(USD in millions, except share numbers and per share amounts)	Q3 2026	Q3 2025	YTD 2026	YTD 2025	LTM Q3 2026	LTM Q3 2025
Reconciliation to Adjusted Gross Profit						
Net Sales	**$ 903.6**	**$ 855.7**	**$ 2,696.3**	**$ 2,587.0**	**$ 3,552.5**	**$ 3,416.4**
Cost of sales	520.3	514.1	1,588.9	1,540.6	2,119.8	2,034.7
Gross Profit	**$ 383.3**	**$ 341.6**	**$ 1,107.4**	**$ 1,046.4**	**$ 1,432.7**	**$ 1,381.7**
Adjusted for:						
Inventory adjustments [1] (included in cost of sales)	1.8	2.6	9.4	5.6	19.4	6.2
Restructuring related expenses (included in cost of sales)	5.5	2.1	12.0	4.5	14.4	5.4
Adjusted Gross Profit	**$ 390.6**	**$ 346.3**	**$ 1,128.8**	**$ 1,056.5**	**$ 1,466.5**	**$ 1,393.3**
Gross Profit margin	**42.4%**	**39.9%**	**41.1%**	**40.4%**	**40.3%**	**40.4%**
Adjusted Gross Profit margin	**43.2%**	**40.5%**	**41.9%**	**40.8%**	**41.3%**	**40.8%**

[1] Inventory adjustments includes the reversal of the adjustment to remeasure certain inventories on a LIFO basis.

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