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NYSE: MHK

February 2025

Q4 2024

Investor Presentation

Forward-looking Statements & Non-GAAP Numbers

Certain of the statements in this presentation, particularly anticipating future performance, business prospects, growth and operating strategies and similar matters and those that include the words “could,” “should,” “believes,” “anticipates,” “expects,” and “estimates,” or similar expressions constitute “forward-looking statements.” For those statements, Mohawk claims the protection of the safe harbor for forward-looking statements contained in the Private Securities Litigation Reform Act of 1995. Management believes that these forward-looking statements are reasonable as and when made; however, caution should be taken not to place undue reliance on any such forward-looking statements because such statements speak only as of the date when made. The Company undertakes no obligation to publicly update or revise any forward-looking statements, whether as a result of new information, future events or otherwise, except as required by law. There can be no assurance that the forward-looking statements will be accurate because they are based on many assumptions, which involve risks and uncertainties. The following important factors could cause future results to differ from historical experience and our present expectations or projections: changes in economic or industry conditions; competition; inflation and deflation in freight, raw material prices and other input costs; inflation and deflation in consumer markets; currency fluctuations; energy costs and supply; timing and level of capital expenditures; timing and implementation of price increases for the Company’s products; impairment charges; identification and consummation of acquisitions on favorable terms, if at all; integration of acquisitions; international operations; introduction of new products; rationalization of operations; taxes and tax reform; product and other claims; litigation; geopolitical conflict; regulatory and political changes in the jurisdictions in which the Company does business; and other risks identified in Mohawk’s U.S. Securities and Exchange Commission reports and public announcements.

This presentation may include discussion of non-GAAP numbers. For a reconciliation of any non-GAAP to GAAP amounts, please refer to the reconciliation tables at the end of this presentation.





Company Overview



Mohawk at a Glance



\$10.8B

2024
Net Sales



\$1.4B

2024
Adjusted EBITDA



\$9.70

2024
Adjusted EPS



\$680M

2024
Free Cash Flow



32

Acquisitions
2013-2024



~41,900

Worldwide
Team Members¹



19

Countries Where
We Manufacture¹



~180

Countries Where
We Sell Products¹

Three Reporting Segments

Global Ceramic

- 39% 2024 Sales
- North America, Europe, South America
- Floor and Wall Tile
- Porcelain Panels
- Countertops (U.S./Eur)
- Stone (U.S.)
- Exterior Tile
- Stores in Some Markets

Flooring North America

- 35% 2024 Sales
- North America
- Residential/Commercial
- Carpet/Carpet Tile/Rugs
- LVT/Sheet Vinyl
- Laminate/Wood
- National Logistics Network

Flooring Rest of the World

- 26% 2024 Sales
- Europe, Oceania, South America, Asia
- Laminate/Wood
- LVT/Sheet Vinyl
- Carpet/Carpet Tile
- Chipboard/Panels
- Insulation
- Owned Distributors



Organizational Strategy



Growth Strategy

Non-Organic Growth

Mergers & acquisitions

Operational Excellence

Simplified operations, improved productivity, expanded sustainable processes, enhanced analytics & automation



Market Development & Penetration

Higher sales to existing customers, sales of existing products to new customers & expansion into new markets

Product Innovation & Improvement

Higher-value product creation, enhanced design and features for existing products & emphasis on sustainable products

Operational Excellence



- Reduce manufacturing complexities
- Maximize productivity
- Continuously improve quality
- Leverage differentiated distribution advantages



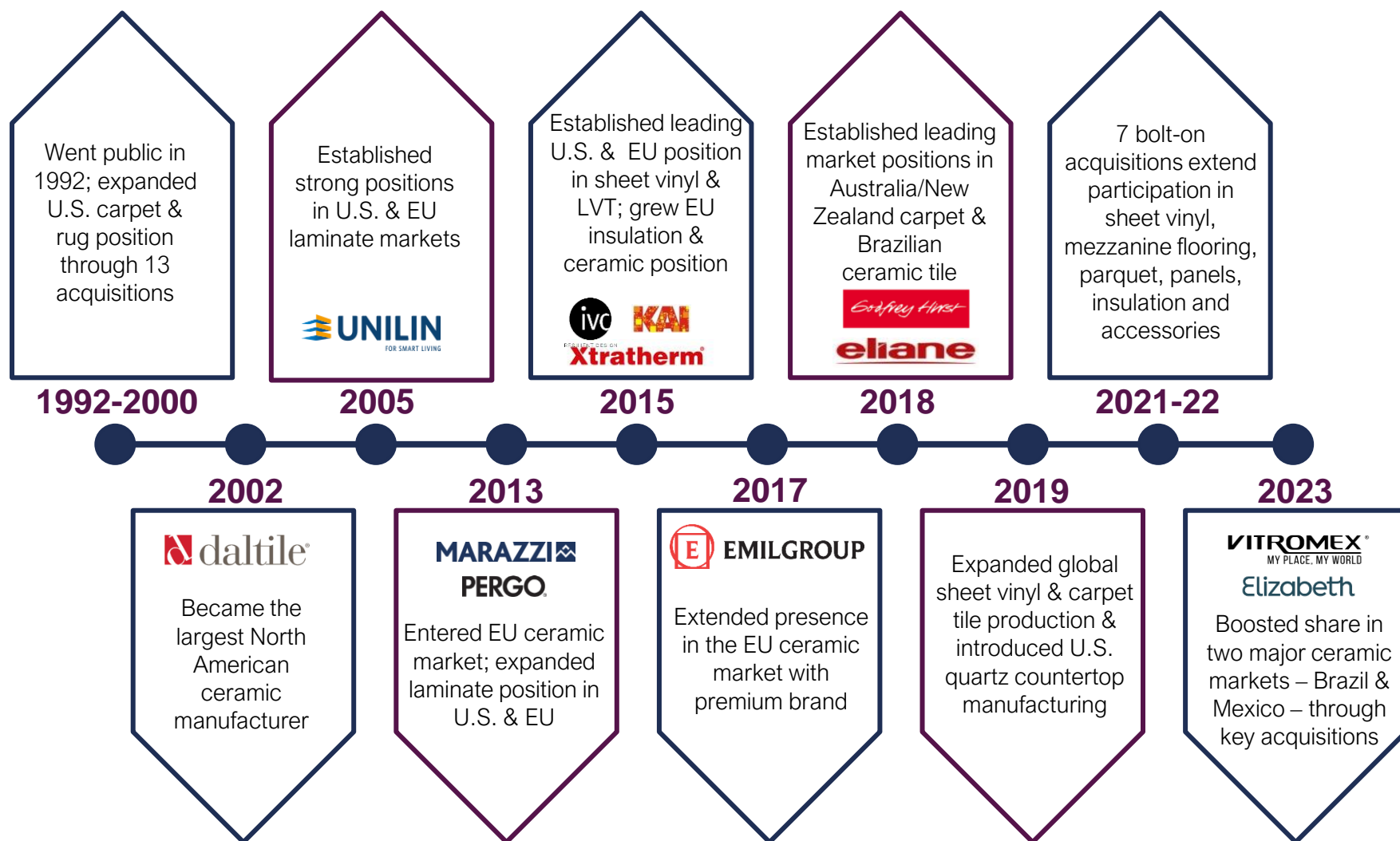
- Invest in assets that drive speed & efficiency
- Optimize automation opportunities
- Drive better decisions through advanced information systems



- Engineer sustainable products
- Lower energy & water utilization
- Reduce, repurpose & recycle waste
- Manage product circularity

Visit mohawksustainability.com for more information

Three Decades of Expansion



Market Development & Penetration

Expanding sales with existing customers through

- Differentiated new product launches,
- Superior marketing and merchandising, and
- Exclusive retail partnerships/aligned dealerships

Entering new sales channels

- Ceramic pavers for garden centers, landscapers and pool construction
- Porcelain slabs for countertops, exterior cladding and furniture producers
- Hard surface products for retail e-commerce channels to target DIY consumers



Product Innovation

CERAMIC TILE



Unprecedented
surface realism



Superior integral
slip resistance

CARPET



3x the fiber of
traditional carpet; ultra
soft & stain resistant



Combines exclusive
fibers for next level
design & performance

LAMINATE / WOOD



Hyper-realistic visuals;
4x greater resolution;
~1,000 surface colors



Exclusive technology
to repel spills at
laminate joints

RESILIENT



Waterproof flooring with
a PVC-free renewable
core (70% recycled)



SPC waterproof
flooring with 10
recycled plastic bottles
per sq ft

Capital Allocation Strategy

Balanced Approach to Optimize Growth & Profitability



Reinvest in the Business

Focus on Sales Growth, Mix Improvement & Cost Reduction



Maintain Investment Grade Credit Rating

Net Debt to Adjusted EBITDA Ratio is 1.1x¹



Pursue Bolt-on Acquisitions

Target Strong Companies with Synergies to Existing Businesses



Return Capital to Shareholders

Opportunistic Share Repurchases

Since 2020, repurchased 14% of outstanding shares¹



Q4 2024 Performance



Summary of Q4 2024 Results

- Net sales of \$2.6B
- Adjusted EPS of \$1.95; in line with prior year
- Free Cash Flow of \$236M
- Margins benefited from restructuring, productivity gains, volume from 2 additional shipping days and lower interest expense, partially offset by unfavorable pricing, mix and higher input costs
- Market dynamics consistent through 2024
 - Elevated interest rates constrained home sales and remodeling
 - Consumer discretionary spending hindered due to compounded inflation
 - Commercial sector outperformed residential but is slowing



Macroeconomics

U.S. Economy

- Q4 2024 Estimated GDP Growth: 2.3%
- 2024 All Items Consumer Price Index: 2.9%
- Low unemployment rates continue but down slightly
- Dec. 2024 Architectural Billing Index at 44.1; 25%+ of firms report increase in delayed projects
- Tariffs announced on Mexico, Canada, China
- Raw material and labor costs rising
- Housing supply deficit remains ~5 million
- Aging home supply & low stock should drive future growth in new construction & remodeling

European Economy

- Euro Zone Q3 2024 GDP Growth: 1%
- ECB issued additional rate cuts in Dec.
- Unemployment in Euro Zone near record low
- Significant pent-up remodeling demand with aging housing
- Shortage of single- and multi-family housing persists



Q4 2024 Financials

Net Sales

\$2.6B

(+1.0% YOY)

Adjusted EBITDA

\$310M

(-5.4% YOY)

Adjusted OI

\$160M

(-8.9% YOY)

Adjusted Diluted EPS

\$1.95

(In Line YOY)

“Our fourth quarter results exceeded our expectations as sales actions, restructuring initiatives and productivity improvements benefited our performance. While residential demand remained soft in our markets, our product introductions last year and our marketing initiatives contributed to our sales performance around the globe. When completed by the end of next year, our cumulative restructuring actions will generate annualized savings of approximately \$285 million.”

- Jeff Lorberbaum, Chairman & Chief Executive Officer

(In millions, except per share data)	Q4 2023	Q4 2024
Net Sales	\$2,612.3	\$2,637.2
% Change	--	1.0%
% Change (Adjusted Basis)	--	-1.0%
Adjusted EBITDA	\$328.1	\$310.4
% Adjusted EBITDA Margin	12.6%	11.8%
Adjusted Operating Income	\$175.4	\$159.8
% Adjusted Operating Margin	6.7%	6.1%
Adjusted Diluted EPS	\$1.96	\$1.95
Net Debt to Adjusted EBITDA	1.5x	1.1x

Q4 2024 Segment Financials

(In millions)	Q4 2023	Q4 2024
GLOBAL CERAMIC		
Sales % Change	\$993.7 --	\$1,008.2 1.5%
Adjusted Operating Income % Adjusted Operating Margin	\$48.0 4.8%	\$53.5 5.3%
FLOORING NA		
Sales % Change	\$912.1 --	\$937.2 2.8%
Adjusted Operating Income % Adjusted Operating Margin	\$63.2 6.9%	\$53.7 5.7%
FLOORING ROW		
Sales % Change	\$706.5 --	\$691.8 -2.1%
Adjusted Operating Income % Adjusted Operating Margin	\$74.6 10.6%	\$68.9 10.0%



Global Ceramic

- Results reflect unfavorable impact of lower pricing and mix and lower input costs, partially offset by productivity gains
- Cost containment initiatives:
 - Optimizing manufacturing by rationalizing less productive operations
 - Implementing further process improvements
 - Re-engineering product formulations
 - Leveraging technology to lower administrative costs
- Improved mix with 2024 introductions, premium product with leading-edge printing, polishing & rectifying and stronger commercial sales
- Restructuring Mexican ceramic business to improve performance; \$20M annualized cost savings when complete
- European & Brazilian exports increasing





Flooring North America

- Results reflect lower pricing and mix and higher input costs, partially offset by higher volume, productivity gains and cost reduction actions
- Cost containment initiatives:
 - Rationalizing selective operations to lower costs & enhance plant utilization
 - Retiring less efficient equipment
 - Simplifying product offering
- Focused on volume growth by optimizing SG&A spend and expanding in both home center & home construction channels
- New products driving higher LVT & laminate sales across channels
- Believe residential carpet outperformed the market, led by PETPremier polyester and fashion categories





Flooring ROW

- Results reflect unfavorable impact of pricing and mix and higher input costs, partially offset by productivity gains and lower energy expenses
- Cost containment initiatives:
 - Decommissioning inefficient assets
 - Streamlining product portfolio
 - Lowering administrative overhead
 - Consolidating distribution
- Focused on driving volume through enhanced product offering, promotions and online advertising campaigns
- Sales and mix of laminate and LVT improved in the quarter
- Panels volume held up with aggressive promotions; higher margin decorative panels performed better
- Insulation faced weak demand & margin pressure; price increases announced



Q1 2025 Guidance

- Expect ongoing softness across our regions in Q1 due to elevated interest rates, compounded inflation & underperforming housing markets
- Anticipate pressure from pricing and mix to continue in competitive markets
- Expect higher input costs to negatively impact margins
- Restructuring/productivity actions will benefit results
- Assuming normal seasonality, (e.g., 2017-2019), a step-down in quarterly profitability from Q4 to Q1 typically occurs
- Q1 2025 has 2 fewer days than Q1 and Q4 2024
- Flooring NA order management system conversion temporarily interrupted Q1 service levels, with an estimated impact on Q1 operating income from extraordinary costs & missed sales between \$25 and \$30M
- **Q1 adjusted EPS guidance of \$1.34 to \$1.44**, excluding restructuring or other one-time charges (announced February 6). Guidance includes an estimated impact of \$0.35 due to Flooring NA system issues



Short-term Outlook

- Anticipate normal seasonal sales growth & EBIT margin expansion although soft markets continue
 - Q2 historically strongest for EU, though EU continues to experience demand & pricing headwinds
- Pricing pressure will remain strong in competitive markets
- Pursuit of volume to maximize absorption will compress margins
- Increasing material, labor & energy costs will impact results
- Actions in two key areas:
 - Investing in new products & marketing to take share
 - Q1 2025 launches will require 6+ months to gain traction
 - 2024 introductions continue to perform well
 - Targeted advertising driving consumers to our retailers
 - Reducing cost through
 - Restructuring/productivity gains
 - Operational & administrative efficiencies
 - SKU management
- Strengthening U.S. dollar will significantly lower translated foreign currency results (~45% of sales outside U.S.; Euro, greatest FX effect, down ~4.5%)
- At this point, impact of tariffs on Mexico, Canada and China is unknown



Longer-term Perspective

- Excluding Flooring North America system change, expectation for 2025 is a slight improvement in earnings with limited market recovery
- Cyclical industry downturns are typically followed by strong rebounds as demand returns to normal levels
- Inflection point remains unpredictable
- Flooring sales expected to improve when housing markets strengthen & postponed remodeling projects are initiated
- Commercial construction & remodeling should expand as markets improve
- Significant long-term home construction needs & remodeling of aging housing stock will grow future sales
- Restructuring actions since 2023 will create \$285M in annualized cost savings by end of next year
- New trend-setting products with industry-leading design & features should inspire additional consumer remodeling
- Uniquely positioned for profitable growth when the industry recovers due to geographic scope, industry-leading innovation & comprehensive product offering





Appendix



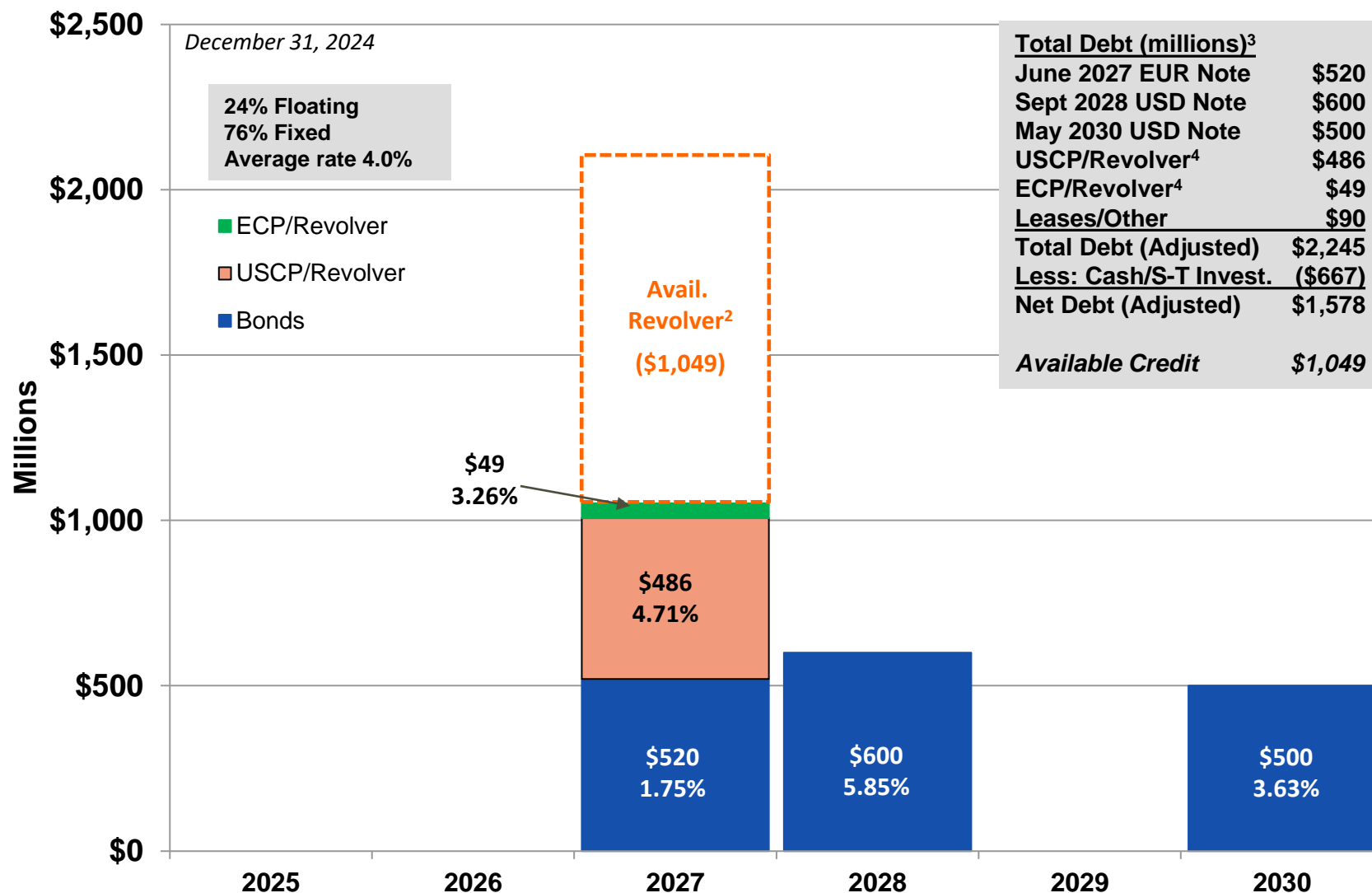
Annual Earnings Summary (Consolidated)

(In millions, except per share data)	2022	2023	2024
Net Sales % Change	\$11,737.1 4.8%	\$11,135.1 -5.1%	\$10,836.9 -2.7%
Adjusted EBITDA % Adjusted EBITDA Margin	\$1,649.7 14.1%	\$1,416.5 12.7%	\$1,427.1 13.2%
Adjusted Operating Income % Adjusted Operating Margin	\$1,083.0 9.2%	\$814.4 7.3%	\$820.1 7.6%
Adjusted Net Earnings % Change	\$823.1 -19.9%	\$587.0 -28.7%	\$617.2 5.1%
Adjusted Diluted EPS % Change	\$12.85 -13.5%	\$9.19 -28.5%	\$9.70 5.5%

Annual Results by Segment

(In millions)	2022	2023	2024
GLOBAL CERAMIC			
Sales	\$4,307.7	\$4,300.1	\$4,226.6
% Change	10.0%	-0.2%	-1.7%
Adjusted Operating Income	\$456.9	\$301.6	\$291.8
% Adjusted Operating Margin	10.6%	7.0%	6.9%
FLOORING NA			
Sales	\$4,207.1	\$3,829.4	\$3,769.9
% Change	2.2%	-9.0%	-1.6%
Adjusted Operating Income	\$282.1	\$206.4	\$272.4
% Adjusted Operating Margin	6.7%	5.4%	7.2%
FLOORING ROW			
Sales	\$3,222.3	\$3,005.6	\$2,840.4
% Change	1.8%	-6.7%	-5.5%
Adjusted Operating Income	\$380.7	\$348.4	\$306.1
% Adjusted Operating Margin	11.8%	11.6%	10.8%

Maturity/Liquidity Profile¹



- 1 Not shown on graph: \$90 in capital/embedded leases and other debt
- 2 After Letters of Credit issuance of \$0.7
- 3 Excluding deferred loan cost deduction of \$8.4
- 4 USCP/ECP/Revolver classified as short-term debt on SEC balance sheet



Reconciliation Tables



Reconciliation of Non-GAAP Measures

RECONCILIATION OF NET SALES TO ADJUSTED NET SALES

(In millions)	Q4 2024
CONSOLIDATED	
Net Sales	\$ 2,637.2
Adjustment for constant shipping days	(85.9)
Adjustment for constant exchange rates	34.4
Adjusted net sales	\$ 2,585.7
GLOBAL CERAMIC	
Net Sales	\$ 1,008.2
Adjustment for constant shipping days	(35.0)
Adjustment for constant exchange rates	32.1
Adjusted net sales	\$ 1,005.3
FLOORING NA	
Net Sales	\$ 937.2
Adjustment for constant shipping days	(29.3)
GLOBAL CERAMIC SEGMENT	\$ 907.9
FLOORING ROW	
Net Sales	\$ 691.8
Adjustment for constant shipping days	(21.7)
Adjustment for constant exchange rates	2.3
Adjusted net sales	\$ 672.4

Reconciliation of Non-GAAP Measures

ADJUSTED OPERATING INCOME			
(In millions)	Q4 2023		Q4 2024
CONSOLIDATED			
Operating income	\$	167.1	\$ 121.8
Adjustments to operating income:			
Restructuring, acquisition and integration-related and other costs		11.3	25.6
Software implementation cost write-off		-	5.1
Impairment of goodwill and indefinite-lived intangibles		1.6	8.2
Legal settlement, reserves and fees		(4.6)	(0.9)
Adjusted operating income	\$	175.4	\$ 159.8
Adjusted operating income as a percent of net sales		6.7%	6.1%
GLOBAL CERAMIC			
Operating income	\$	41.5	\$ 34.2
Adjustments to segment operating income:			
Restructuring, acquisition and integration-related and other costs		4.9	6.0
Software implementation cost write-off		-	5.1
Impairment of goodwill and indefinite-lived intangibles		1.6	8.2
Adjusted segment operating income	\$	48.0	\$ 53.5
Adjusted segment operating income as a percent of net sales		4.8%	5.3%
FLOORING NA			
Operating income	\$	74.6	\$ 42.2
Adjustments to segment operating income:			
Restructuring, acquisition and integration-related and other costs		(1.1)	11.5
Legal settlement and reserves		(10.3)	-
Adjusted segment operating income	\$	63.2	\$ 53.7
Adjusted segment operating income as a percent of net sales		6.9%	5.7%
FLOORING ROW			
Operating income	\$	67.1	\$ 60.9
Adjustments to segment operating income:			
Restructuring, acquisition and integration-related and other costs		7.5	8.0
Adjusted segment operating income	\$	74.6	\$ 68.9
Adjusted segment operating income as a percent of net sales		10.6%	10.0%
CORPORATE AND INTERSEGMENT ELIMINATIONS			
Operating (loss)	\$	(16.1)	\$ (15.5)
Adjustments to segment operating (loss):			
Restructuring, acquisition and integration-related and other costs		-	0.1
Legal settlements, reserves and fees		5.6	(0.9)
Adjusted segment operating (loss)	\$	(10.5)	\$ (16.3)

Reconciliation of Non-GAAP Measures

ADJUSTED OPERATING INCOME			
(In millions)	2022	2023	2024
Operating income (loss)	\$ 244.2	(287.8)	694.7
Adjustments to operating income (loss):			
Restructuring, acquisition and integration-related and other costs	86.0	132.2	94.4
Software implementation cost write-off	-	-	12.9
Inventory step-up from purchase accounting	2.8	4.5	-
Impairment of goodwill and indefinite-lived intangibles*	695.8	877.7	8.2
Legal settlements, reserves and fees	54.2	87.8	9.9
Adjusted operating income	\$ 1,083.0	814.4	820.1
Adjusted operating income as a percent of net sales	9.2%	7.3%	7.6%

ADJUSTED EBITDA			
(In millions)	2022	2023	2024
Net earnings (loss) including noncontrolling interests	\$ 25.8	(439.4)	517.7
Interest expense	51.9	77.5	48.5
Income tax expense	158.1	84.9	128.2
Net income attributable to non-controlling interest	(0.5)	(0.1)	(0.1)
Depreciation and amortization**	595.5	630.3	638.3
EBITDA	830.8	353.2	1,332.6
Restructuring, acquisition and integration-related and other costs	58.8	96.2	61.7
Software implementation cost write-off	-	-	12.9
Inventory step-up from purchase accounting	2.8	4.5	-
Impairment of goodwill and indefinite-lived intangibles*	695.8	877.7	8.2
Legal settlement, reserves and fees	54.2	87.8	9.9
Adjustments of indemnification asset	7.3	(2.9)	1.8
Adjusted EBITDA	\$ 1,649.7	1,416.5	1,427.1
Adjusted EBITDA as a percent of net sales	14.1%	12.7%	13.2%
Net Debt less Short-term Investments to adjusted EBITDA	1.3	1.5	1.1

*As a result of a decrease in the Company's market capitalization, a higher WACC and macroeconomic conditions, the Company performed interim impairment tests of its goodwill and indefinite-lived intangible assets, which resulted in the impairment charges of \$877.7 (\$864.9 net of tax), \$695.8 (\$685.6 net of tax) and \$8.2 (\$6.3 net of tax) in 2022, 2023 and 2024, respectively

**Includes accelerated depreciation of \$29.0 for 2022 and \$33.1 for 2023 and \$32.6 for 2024

Reconciliation of Non-GAAP Measures

ADJUSTED EBITDA		
(In millions)	Q4 2023	Q4 2024
Net earnings (loss) including noncontrolling interests	\$ 139.4	93.2
Interest expense	17.4	9.8
Income tax expense	14.2	18.3
Net (earnings)/loss attributable to non-controlling interest	0.1	-
Depreciation and amortization*	154.2	156.4
EBITDA	325.3	277.7
Restructuring, acquisition and integration-related and other costs	6.0	20.3
Software implementation cost write-off	-	5.1
Impairment of goodwill and indefinite-lived intangibles	1.6	8.2
Legal settlement, reserves and fees	(4.7)	(0.9)
Adjustments of indemnification asset	(0.1)	-
Adjusted EBITDA	\$ 328.1	310.4
Adjusted EBITDA as a percent of net sales	12.6%	11.8%

ADJUSTED NET EARNINGS		
(In millions, except per share data)	Q4 2023	Q4 2024
Net earnings (loss) attributable to Mohawk Industries, Inc.	\$ 139.5	93.2
Adjusting items:		
Restructuring, acquisition, integration-related and other costs	8.6	25.6
Software implementation cost write-off	-	5.1
Impairment of goodwill and indefinite-lived intangibles*	1.6	8.2
Legal settlements, reserves and fees	(4.6)	(0.9)
Adjustments of indemnification asset	(0.1)	-
Income taxes - adjustments of uncertain tax position	0.1	-
Income taxes - impairment of goodwill and indefinite-lived intangibles	-	(1.9)
Income tax effect of foreign tax regulation change	(10.0)	-
Income tax effect of adjusting items	(9.8)	(6.4)
Adjusted net earnings attributable to Mohawk Industries, Inc.	\$ 125.3	122.9
Adjusted diluted earnings per share attributable to Mohawk Industries, Inc.	\$1.96	\$1.95
Weighted-average common shares outstanding - diluted	63.9	63.2

*Includes accelerated depreciation of \$2.6 for Q4 2023 and \$5.3 for Q4 2024.

Reconciliation of Non-GAAP Measures

TRAILING TWELVE MONTH NET SALES					
(In millions)	Q1 2024	Q2 2024	Q3 2024	Q4 2024	TTM 2024
GLOBAL CERAMIC					
Sales	\$ 1,044.8	1,115.6	1,058.0	1,008.2	4,226.6
FLOORING NA					
Sales	900.2	958.5	974.0	937.2	3,769.9
FLOORING ROW					
Sales	734.4	727.2	687.0	691.8	2,840.4
CONSOLIDATED					
Sales	\$ 2,679.4	2,801.3	2,719.0	2,637.2	10,836.9

Reconciliation of Non-GAAP Measures

ADJUSTED OPERATING INCOME (LOSS)			
(In millions)	2022	2023	2024
GLOBAL CERAMIC			
Operating income (loss)	\$ (236.1)	(166.4)	249.5
Adjustments to segment operating income (loss):			
Restructuring, acquisition and integration-related and other costs	4.5	37.0	29.0
Inventory step-up from purchase accounting	-	4.1	-
Impairment of goodwill and indefinite-lived intangibles	688.5	426.9	8.2
Software implementation cost write-off	-	-	5.1
Adjusted segment operating income	\$ 456.9	301.6	291.8
Adjusted operating income as a percent of net sales	10.6%	7.0%	6.9%
FLOORING NA			
Operating income (loss)	\$ 231.1	(57.2)	238.5
Adjustments to segment operating income (loss):			
Restructuring, acquisition and integration-related and other costs	48.2	51.7	24.2
Software implementation cost write-off	-	-	7.8
Inventory step-up from purchase accounting	1.4	-	-
Impairment of goodwill and indefinite-lived intangibles	1.4	215.8	-
Legal settlement, reserves and fees	-	(3.9)	1.9
Adjusted segment operating income	\$ 282.1	206.4	272.4
Adjusted operating income as a percent of net sales	6.7%	5.4%	7.2%
FLOORING ROW			
Operating income	\$ 340.2	69.7	265.2
Adjustments to segment operating income:			
Restructuring, acquisition and integration-related and other costs	33.2	43.2	40.9
Inventory step-up from purchase accounting	1.4	0.4	-
Impairment of goodwill and indefinite-lived intangibles	5.9	235.1	-
Adjusted segment operating income	\$ 380.7	348.4	306.1
Adjusted operating income as a percent of net sales	11.8%	11.6%	10.8%
CORPORATE AND INTERSEGMENT ELIMINATIONS			
Operating (loss)	\$ (90.9)	(133.9)	(58.5)
Adjustments to segment operating (loss):			
Restructuring, acquisition and integration-related and other costs	-	0.2	0.3
Legal settlements, reserves and fees	54.2	91.7	8.0
Adjusted segment operating (loss)	\$ (36.7)	(42.0)	(50.2)

Reconciliation of Non-GAAP Measures

ADJUSTED NET EARNINGS			
(In millions, except per share data)	2022	2023	2024
Net earnings (loss) attributable to Mohawk Industries, Inc.	\$ 25.2	(439.5)	517.7
Adjusting items:			
Restructuring, acquisition, integration-related and other costs	87.8	129.3	94.4
Software implementation cost write-off	-	-	12.9
Inventory step-up from purchase accounting	2.8	4.5	-
Impairment of goodwill and indefinite-lived intangibles*	695.8	877.7	8.2
Legal settlements, reserves and fees	54.2	87.8	9.9
Adjustments of indemnification asset	7.3	(3.0)	1.8
Income taxes - adjustments of uncertain tax position	(7.3)	3.0	(1.8)
Income taxes - impairment of goodwill and indefinite-lived intangibles*	(10.2)	(12.8)	(1.9)
Income tax effect of foreign tax regulation change	-	(10.0)	2.9
Income tax effect of adjusting items	(32.5)	(50.0)	(26.9)
Adjusted net earnings attributable to Mohawk Industries, Inc.	\$ 823.1	587.0	617.2
Adjusted diluted earnings per share attributable to Mohawk Industries, Inc.	\$12.85	\$9.19	\$9.70
Weighted-average common shares outstanding - diluted	64.1	63.9	63.6

*As a result of a decrease in the Company's market capitalization, a higher WACC and macroeconomic conditions, the Company performed interim impairment tests of its goodwill and indefinite-lived intangible assets, which resulted in the impairment charges of \$877.7 (\$864.9 net of tax), \$695.8 (\$685.6 net of tax) and \$8.2 (\$6.3 net of tax) in 2022, 2023 and 2024, respectively

Reconciliation of Non-GAAP Measures

NET DEBT			
(In millions)	2022Q4	2023Q4	2024Q4
Current portion of long-term debt and commercial paper	\$ 840.6	1,001.7	559.4
Long-term debt, less current portion	1,978.5	1,701.8	1,677.4
Total debt	2,819.1	2,703.5	2,236.8
Less: cash and cash equivalents	509.6	642.5	666.6
Net debt	2,309.5	2,061.0	1,570.2
Less: short-term investments	158.0	-	-
Net debt less short-term investments	\$ 2,151.5	2,061.0	1,570.2



Q4 2024 Investor Presentation
For additional information, please visit
mohawkind.com

