

FINANCIAL HIGHLIGHTS**

(MILLIONS OF DOLLARS, EXCEPT PER-SHARE AMOUNTS)

	2015	2014	2013 ⁽¹⁾	2012 ⁽¹⁾	2011 ⁽¹⁾
SWK					
Revenue	\$ 11,171.8	\$ 11,338.6	\$ 10,889.5	\$ 10,022.4	\$ 9,332.3
Gross Margin—\$	\$ 4,072.0	\$ 4,102.7	\$ 3,933.2	\$ 3,686.9	\$ 3,461.3
Gross Margin—%	36.4%	36.2%	36.1%	36.8%	37.1%
Working Capital Turns	9.2	9.2	8.1	7.8	7.3
Free Cash Flow*	\$ 871	\$ 1,005	\$ 528	\$ 593	\$ 706
Diluted EPS from Continuing Operations	\$ 5.92	\$ 5.37	\$ 4.98	\$ 4.72	\$ 4.65
Tools & Storage					
Revenue	\$ 7,140.7	\$ 7,033.0	\$ 6,705.0	\$ 6,413.0	\$ 6,213.3
Segment Profit—\$	\$ 1,170.1	\$ 1,074.4	\$ 969.6	\$ 951.3	\$ 850.1
Segment Profit—%	16.4%	15.3%	14.5%	14.8%	13.7%
Security					
Revenue	\$ 2,092.9	\$ 2,261.2	\$ 2,295.9	\$ 2,259.3	\$ 1,813.1
Segment Profit—\$	\$ 239.6	\$ 259.2	\$ 273.0	\$ 342.6	\$ 307.4
Segment Profit—%	11.4%	11.5%	11.9%	15.2%	17.0%
Industrial					
Revenue	\$ 1,938.2	\$ 2,044.4	\$ 1,888.6	\$ 1,350.1	\$ 1,305.9
Segment Profit—\$	\$ 339.9	\$ 350.6	\$ 300.3	\$ 232.1	\$ 223.2
Segment Profit—%	17.5%	17.1%	15.9%	17.2%	17.1%

(1) Excludes merger and acquisition-related charges, with the exception of Free Cash Flow.

* Free Cash Flow = Net cash provided by operating activities minus capital expenditures.

** In the first quarter of 2015, the Company combined the CDII business with certain complementary elements of the IAR and Healthcare businesses (formerly part of the Industrial and Security segments, respectively) to form one Tools & Storage business. As a result of this change, the legacy CDII segment was renamed Tools & Storage. The results from 2011–2014 were recast to align with this change in organizational structure. There is no impact to the consolidated financial statements of the Company as a result of this change.