

**MOHAWK INDUSTRIES, INC. AND SUBSIDIARIES**
**CONDENSED CONSOLIDATED STATEMENTS OF OPERATIONS**

(Unaudited)

	Three Months Ended		Six Months Ended	
	June 28, 2025	June 29, 2024	June 28, 2025	June 29, 2024
<i>(In millions, except per share data)</i>				
<b>Net sales</b>	<b>\$2,802.1</b>	2,801.3	<b>5,327.9</b>	5,480.7
Cost of sales	<b>2,087.7</b>	2,077.5	<b>4,030.2</b>	4,107.4
<b>Gross profit</b>	<b>714.4</b>	723.8	<b>1,297.7</b>	1,373.3
Selling, general and administrative expenses	<b>525.7</b>	509.8	<b>1,012.9</b>	1,012.7
<b>Operating income</b>	<b>188.7</b>	214.0	<b>284.8</b>	360.6
Interest expense	<b>5.2</b>	12.6	<b>11.6</b>	27.5
Other (income) and expense, net	<b>3.0</b>	1.6	<b>2.7</b>	0.5
<b>Earnings before income taxes</b>	<b>180.5</b>	199.8	<b>270.5</b>	332.6
Income tax expense	<b>34.0</b>	42.3	<b>51.5</b>	70.1
<b>Net earnings including noncontrolling interests</b>	<b>146.5</b>	157.5	<b>219.0</b>	262.5
Net earnings attributable to noncontrolling interests	—	0.1	—	0.1
<b>Net earnings attributable to Mohawk Industries, Inc.</b>	<b>\$146.5</b>	157.4	<b>219.0</b>	262.4
<b>Basic earnings per share attributable to Mohawk Industries, Inc.</b>	<b>\$2.35</b>	2.47	<b>3.50</b>	4.12
<b>Weighted-average common shares outstanding - basic</b>	<b>62.3</b>	63.6	<b>62.5</b>	63.7
<b>Diluted earnings per share attributable to Mohawk Industries, Inc.</b>	<b>\$2.34</b>	2.46	<b>3.49</b>	4.10

<b>Weighted-average common shares outstanding - diluted</b>	<b>62.6</b>	63.9	<b>62.7</b>	64.0
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#### Other Financial Information

	Three Months Ended		Six Months Ended	
	<b>June 28, 2025</b>	June 29, 2024	<b>June 28, 2025</b>	June 29, 2024
<i>(In millions)</i>				
Net cash provided by operating activities	<b>\$206.3</b>	233.6	<b>210.0</b>	417.3
Less: Capital expenditures	<b>80.2</b>	91.4	<b>169.3</b>	178.2
<b>Free cash flow</b>	<b>\$126.1</b>	142.2	<b>40.7</b>	239.1
<b>Depreciation and amortization</b>	<b>\$155.6</b>	171.5	<b>306.0</b>	325.7

#### MOHAWK INDUSTRIES, INC. AND SUBSIDIARIES

#### CONDENSED CONSOLIDATED BALANCE SHEETS

(Unaudited)

	<b>June 28, 2025</b>	June 29, 2024
<i>(In millions)</i>		
<b>ASSETS</b>		
<b>Current assets:</b>		
Cash and cash equivalents	<b>\$546.7</b>	497.4
Receivables, net	<b>2,254.8</b>	2,018.5
Inventories	<b>2,709.9</b>	2,579.9
Prepaid expenses and other current assets	<b>553.5</b>	545.5
<b>Total current assets</b>	<b>6,064.9</b>	5,641.3
Property, plant and equipment, net	<b>4,778.0</b>	4,759.2
Right of use operating lease assets	<b>409.9</b>	396.2
Goodwill	<b>1,201.1</b>	1,136.7

Intangible assets, net	<b>843.5</b>	841.4
Deferred income taxes and other non-current assets	<b>481.4</b>	504.8
<b>Total assets</b>	<b>\$13,778.8</b>	13,279.6
<b>LIABILITIES AND STOCKHOLDERS' EQUITY</b>		
<b>Current liabilities:</b>		
Short-term debt and current portion of long-term debt	<b>\$458.8</b>	718.0
Accounts payable and accrued expenses	<b>2,278.2</b>	2,109.8
Current operating lease liabilities	<b>116.2</b>	109.9
<b>Total current liabilities</b>	<b>2,853.2</b>	2,937.7
Long-term debt, less current portion	<b>1,742.2</b>	1,691.5
Non-current operating lease liabilities	<b>311.9</b>	301.6
Deferred income taxes and other long-term liabilities	<b>573.9</b>	696.3
<b>Total liabilities</b>	<b>5,481.2</b>	5,627.1
<b>Total stockholders' equity</b>	<b>8,297.6</b>	7,652.5
<b>Total liabilities and stockholders' equity</b>	<b>\$13,778.8</b>	13,279.6

## Segment Information

	Three Months Ended		As of or for the Six Months Ended	
	June 28, 2025	June 29, 2024	June 28, 2025	June 29, 2024
<i>(In millions)</i>				
Net sales:				
Global Ceramic	<b>\$1,120.9</b>	1,115.6	<b>\$2,114.7</b>	2,160.4
Flooring NA	<b>946.8</b>	958.5	<b>1,809.2</b>	1,858.7
Flooring ROW	<b>734.4</b>	727.2	<b>1,404.0</b>	1,461.6
Consolidated net sales	<b>\$2,802.1</b>	2,801.3	<b>\$5,327.9</b>	5,480.7

Operating income (loss):

Global Ceramic	<b>\$88.2</b>	83.1	<b>\$130.0</b>	131.9
Flooring NA	<b>52.5</b>	78.3	<b>61.8</b>	123.3
Flooring ROW	<b>65.8</b>	65.6	<b>124.5</b>	136.5
Corporate and intersegment eliminations	<b>(17.8</b>	) (13.0	) <b>(31.5</b>	) (31.1
Consolidated operating income	<b>\$188.7</b>	214.0	<b>\$284.8</b>	360.6

Assets:

Global Ceramic	<b>\$5,158.4</b>	4,931.5
Flooring NA	<b>4,034.5</b>	3,940.2
Flooring ROW	<b>4,078.7</b>	3,899.2
Corporate and intersegment eliminations	<b>507.2</b>	508.7
Consolidated assets	<b>\$13,778.8</b>	13,279.6

**Reconciliation of Net Earnings Attributable to Mohawk Industries, Inc. to Adjusted Net Earnings Attributable to Mohawk Industries, Inc. and Adjusted Diluted Earnings Per Share Attributable to Mohawk Industries, Inc.**

	Three Months Ended		Six Months Ended	
	<b>June 28, 2025</b>	June 29, 2024	<b>June 28, 2025</b>	June 29, 2024
<i>(In millions, except per share data)</i>				
Net earnings attributable to Mohawk Industries, Inc.	<b>\$146.5</b>	157.4	<b>219.0</b>	262.4
Adjusting items:				
Restructuring, acquisition and integration-related and other costs	<b>29.4</b>	41.4	<b>55.7</b>	49.3
Software implementation cost write-off	<b>—</b>	—	<b>(0.4</b>	) —
Legal settlements, reserves and fees	<b>4.9</b>	1.3	<b>5.5</b>	10.1
Adjustments of indemnification asset	<b>(0.1</b>	) (0.2	) <b>(0.1</b>	) 2.2
Income taxes - adjustments of uncertain tax position	<b>0.1</b>	0.2	<b>0.1</b>	(2.2

Income tax effect of adjusting items	(7.5	) (8.6	) (11.0	) (11.5	)
Adjusted net earnings attributable to Mohawk Industries, Inc.	<b>\$173.3</b>	191.5	<b>268.8</b>	310.3	
Adjusted diluted earnings per share attributable to Mohawk Industries, Inc.	<b>\$2.77</b>	3.00	<b>4.29</b>	4.85	
Weighted-average common shares outstanding - diluted	<b>62.6</b>	63.9	<b>62.7</b>	64.0	

#### Reconciliation of Total Debt to Net Debt

<i>(In millions)</i>	<b>June 28, 2025</b>
Short-term debt and current portion of long-term debt	<b>\$458.8</b>
Long-term debt, less current portion	<b>1,742.2</b>
Total debt	<b>2,201.0</b>
Less: Cash and cash equivalents	<b>546.7</b>
Net debt	<b>\$1,654.3</b>

#### Reconciliation of Net Earnings to Adjusted EBITDA

	Three Months Ended			Trailing Twelve Months Ended	
	September 28, 2024	December 31, 2024	March 29, 2025	June 28, 2025	June 28, 2025
(In millions)					
Net earnings including noncontrolling interests	\$162.0	93.2	72.6	146.5	474.3
Interest expense	11.2	9.8	6.4	5.2	32.6
Income tax expense	39.8	18.3	17.5	34.0	109.6

Net (earnings) loss attributable to noncontrolling interests	—	—	—	—	—
Depreciation and amortization <sup>(1)</sup>	156.2	156.4	150.4	155.6	618.6
EBITDA	369.2	277.7	246.9	341.3	1,235.1
Restructuring, acquisition and integration-related and other costs	15.1	20.3	20.8	25.3	81.5
Software implementation cost write-off	7.8	5.1	(0.4 )	—	12.5
Impairment of goodwill and indefinite-lived intangibles	—	8.2	—	—	8.2
Legal settlements, reserves and fees	0.7	(0.9 )	0.6	4.9	5.3
Adjustments of indemnification asset	(0.4 )	—	—	(0.1 )	(0.5 )
Adjusted EBITDA	\$392.4	310.4	267.9	371.4	1,342.1

Net debt to adjusted EBITDA **1.2**

<sup>(1)</sup>Includes accelerated depreciation of \$4.4 for Q3 2024, \$5.3 for Q4 2024, \$5.4 for Q1 2025 and \$4.1 for Q2 2025.

#### Reconciliation of Net Sales to Adjusted Net Sales

	Three Months Ended	Six Months Ended
	June 28, 2025	June 28, 2025
<i>(In millions)</i>		
<b>Mohawk Consolidated</b>		
Net sales	\$2,802.1	5,327.9
Adjustment for constant shipping days	12.0	89.9
Adjustment for constant exchange rates	(34.4 )	22.5
Adjusted net sales	\$2,779.7	5,440.3
		Three Months Ended

	June 28, 2025
<b>Global Ceramic</b>	
Net sales	\$1,120.9
Adjustment for constant shipping days	12.0
Adjustment for constant exchange rates	(5.0 )
Adjusted net sales	\$1,127.9

<b>Flooring ROW</b>	
Net sales	\$734.4
Adjustment for constant exchange rates	(29.4 )
Adjusted net sales	\$705.0

#### Reconciliation of Gross Profit to Adjusted Gross Profit

	Three Months Ended	
	June 28, 2025	June 29, 2024
<i>(In millions)</i>		
Gross Profit	\$714.4	723.8
Adjustments to gross profit:		
Restructuring, acquisition and integration-related and other costs	26.2	35.2
Adjusted gross profit	\$740.6	759.0
Adjusted gross profit as a percent of net sales	26.4%	27.1%

#### Reconciliation of Selling, General and Administrative Expenses to Adjusted Selling, General and Administrative Expenses

Three Months Ended

<i>(In millions)</i>	<b>June 28, 2025</b>	<b>June 29, 2024</b>
Selling, general and administrative expenses	<b>\$525.7</b>	509.8
Adjustments to selling, general and administrative expenses:		
Restructuring, acquisition and integration-related and other costs	<b>(3.2)</b>	(6.2)
Legal settlements, reserves and fees	<b>(4.9)</b>	(1.3)
Adjusted selling, general and administrative expenses	<b>\$517.6</b>	502.3
Adjusted selling, general and administrative expenses as a percent of net sales	<b>18.5%</b>	17.9%

#### Reconciliation of Operating Income to Adjusted Operating Income

	Three Months Ended	
<i>(In millions)</i>	<b>June 28, 2025</b>	<b>June 29, 2024</b>
<b>Mohawk Consolidated</b>		
Operating income	<b>\$188.7</b>	214.0
Adjustments to operating income:		
Restructuring, acquisition and integration-related and other costs	<b>29.4</b>	41.4
Legal settlements, reserves and fees	<b>4.9</b>	1.3
Adjusted operating income	<b>\$223.0</b>	256.7
Adjusted operating income as a percent of net sales	<b>8.0%</b>	9.2%

#### Global Ceramic

Operating income	<b>\$88.2</b>	83.1
Adjustments to segment operating income:		
Restructuring, acquisition and integration-related and other costs	<b>2.1</b>	11.7



Adjusted segment operating income	<b>\$90.3</b>	94.8
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Adjusted segment operating income as a percent of net sales	<b>8.1%</b>	8.5%
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#### **Flooring NA**

Operating income	<b>\$52.5</b>	78.3
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Adjustments to segment operating income:

Restructuring, acquisition and integration-related and other costs	<b>16.7</b>	—
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Legal settlements, reserves and fees	—	3.7
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Adjusted segment operating income	<b>\$69.2</b>	82.0
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Adjusted segment operating income as a percent of net sales	<b>7.3%</b>	8.6%
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#### **Flooring ROW**

Operating income	<b>\$65.8</b>	65.6
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Adjustments to segment operating income:

Restructuring, acquisition and integration-related and other costs	<b>10.6</b>	25.8
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Adjusted segment operating income	<b>\$76.4</b>	91.4
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Adjusted segment operating income as a percent of net sales	<b>10.4%</b>	12.6%
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#### **Corporate and intersegment eliminations**

Operating (loss)	<b>\$(17.8)</b>	) (13.0)	)
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Adjustments to segment operating (loss):

Restructuring, acquisition and integration-related and other costs	—	0.2
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Legal settlements, reserves and fees	<b>4.9</b>	1.3
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Adjusted segment operating (loss)	<b>\$(12.9)</b>	) (11.5)	)
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## Reconciliation of Earnings Before Income Taxes to Adjusted Earnings Before Income Taxes

(In millions)	Three Months Ended	
	June 28, 2025	June 29, 2024
Earnings before income taxes	<b>\$180.5</b>	199.8
Net earnings attributable to noncontrolling interests	—	(0.1 )
Adjustments to earnings including noncontrolling interests before income taxes:		
Restructuring, acquisition and integration-related and other costs	<b>29.4</b>	41.4
Legal settlements, reserves and fees	<b>4.9</b>	1.3
Adjustments of indemnification asset	<b>(0.1 )</b>	(0.2 )
Adjusted earnings before income taxes	<b>\$214.7</b>	242.2

## Reconciliation of Income Tax Expense to Adjusted Income Tax Expense

(In millions)	Three Months Ended	
	June 28, 2025	June 29, 2024
Income tax expense	<b>\$34.0</b>	42.3
Adjustments to income tax expense:		
Income taxes - adjustments of uncertain tax position	<b>(0.1 )</b>	(0.2 )
Income tax effect of adjusting items	<b>7.5</b>	8.6
Adjusted income tax expense	<b>\$41.4</b>	50.7
Adjusted income tax rate to adjusted earnings before income taxes	<b>19.3%</b>	20.9%