

**SNAP-ON INCORPORATED**  
**Reconciliation of non-GAAP Financial Measures**  
(Amounts in millions, except per share data)  
(unaudited)

	<b>Three Months Ended</b>		<b>Six Months Ended</b>	
	<b>June 30, 2012</b>	<b>July 2, 2011</b>	<b>June 30, 2012</b>	<b>July 2, 2011</b>
<b><u>AS REPORTED</u></b>				
Net sales	\$ 737.9	\$ 726.7	\$ 1,473.1	\$ 1,420.4
Financial services revenue	39.9	30.3	77.9	56.1
<b>Total revenues</b>	<b>\$ 777.8</b>	<b>\$ 757.0</b>	<b>\$ 1,551.0</b>	<b>\$ 1,476.5</b>
<b><u>PRO FORMA INFORMATION</u></b>				
<b>1) Operating earnings</b>				
As reported	\$ 130.2	\$ 134.3	\$ 251.6	\$ 234.1
Less: Arbitration settlement gain	-	(18.0)	-	(18.0)
<b>Excluding arbitration settlement gain</b>	<b>\$ 130.2</b>	<b>\$ 116.3</b>	<b>\$ 251.6</b>	<b>\$ 216.1</b>
<b>Operating earnings as a percentage of total revenues</b>				
As reported	16.7%	17.7%	16.2%	15.9%
<b>Excluding arbitration settlement gain</b>	<b>16.7%</b>	<b>15.4%</b>	<b>16.2%</b>	<b>14.6%</b>
<b>2) Arbitration settlement gain</b>				
As reported	\$ -	\$ 18.0	\$ -	\$ 18.0
Income tax expense	-	(6.9)	-	(6.9)
<b>Arbitration settlement gain, net of tax</b>	<b>\$ -</b>	<b>\$ 11.1</b>	<b>\$ -</b>	<b>\$ 11.1</b>
<b>Weighted-average shares outstanding - Diluted</b>				
	58.8	58.8	58.8	58.7
<b>Diluted EPS - Arbitration settlement gain</b>				
	\$ -	\$ 0.19	\$ -	\$ 0.19
<b>3) Net earnings attributable to Snap-on Incorporated</b>				
As reported	\$ 76.4	\$ 78.0	\$ 147.4	\$ 134.2
Less: Arbitration settlement gain, net of tax	-	(11.1)	-	(11.1)
<b>Excluding arbitration settlement gain</b>	<b>\$ 76.4</b>	<b>\$ 66.9</b>	<b>\$ 147.4</b>	<b>\$ 123.1</b>
<b>4) Diluted EPS</b>				
As reported	\$ 1.30	\$ 1.33	\$ 2.51	\$ 2.29
Less: Diluted EPS - Arbitration settlement gain	-	(0.19)	-	(0.19)
<b>Excluding arbitration settlement gain</b>	<b>\$ 1.30</b>	<b>\$ 1.14</b>	<b>\$ 2.51</b>	<b>\$ 2.10</b>

*Snap-on is providing the above reconciliations of non-GAAP financial measures (excluding last year's \$18.0 million pretax arbitration settlement gain recorded in the second quarter of 2011) as management believes that these non-GAAP measures provide a more meaningful comparison of the company's year-over-year operating performance.*