UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 8-K

CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) of the
Securities Exchange Act of 1934

Date of report (Date of earliest event reported): November 3, 2022

PARKER-HANNIFIN CORPORATION

(Exact Name of Registrant as Specified in Charter)

Ohio	**1-4982**	**34-0451060**
(State or other jurisdiction of Incorporation or Organization)	**(Commission File Number)**	**(I.R.S. Employer Identification No.)**
6035 Parkland Boulevard, Cleveland, Ohio		**44124-4141**
(Address of Principal Executive Offices)		**(Zip Code)**

Registrant's telephone number, including area code: **(216) 896-3000**

Not Applicable
(Former name or former address, if changed since last report.)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)

☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)

☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))

☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of Each Class	Trading Symbol	Name of Each Exchange on which Registered
Common Shares, $.50 par value	PH	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging growth company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 2.02 Results of Operations and Financial Condition

On November 3, 2022, Parker-Hannifin Corporation issued a press release and presented a Webcast announcing results of operations for the quarter ended September 30, 2022. A copy of the press release is furnished as Exhibit 99.1 to this report. A copy of the Webcast presentation is furnished as Exhibit 99.2 to this report.

Item 9.01 Financial Statements and Exhibits

(d) Exhibits:

99.1 Press release issued by Parker-Hannifin Corporation, dated November 3, 2022.

99.2 Webcast presentation by Parker-Hannifin Corporation, dated November 3, 2022.

104 Cover Page Interactive Data File (embedded within the Inline XBRL document)

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned, hereunto duly authorized.

PARKER-HANNIFIN CORPORATION
By: /s/ Todd M. Leombruno
Todd M. Leombruno
Executive Vice President and Chief Financial Officer

Date: November 3, 2022

For Release:	**Immediately**	Exhibit 99.1
Contact:	**Media -** Aidan Gormley - Director, Global Communications and Branding aidan.gormley@parker.com	216-896-3258
	Financial Analysts - Jeff Miller, Vice President, Investor Relations jeffrey.miller@parker.com	216-896-2708
Stock Symbol:	PH - NYSE	

Parker Reports Fiscal 2023 First Quarter Results

- Record sales and record adjusted total segment operating margin, net income and EPS
- Sales increased 12% to $4.23 billion; organic sales increased 14%
- Total segment operating margin was 19.8%, or 22.7% adjusted, an increase of 70 basis points
- Net income was $387.9 million, or $615.5 million adjusted
- EPS were $2.98, or $4.74 adjusted
- EBITDA margin was 18.3%, or 23.3% adjusted, an increase of 120 basis points
- Company increases full year organic growth and adjusted EPS guidance

CLEVELAND, November 3, 2022 -- Parker Hannifin Corporation (NYSE: PH), the global leader in motion and control technologies, today reported results for the fiscal 2023 first quarter ended September 30, 2022. Fiscal 2023 first quarter sales were a record at $4.23 billion, an increase of 12%, compared with $3.76 billion in the first quarter of fiscal 2022. Net income was $387.9 million compared with $451.2 million in the prior year quarter. Adjusted net income was $615.5 million, an increase of 11% compared with $556.7 million in the first quarter of fiscal 2022. Earnings per share were $2.98 compared with $3.45 in the first quarter of fiscal 2022. Adjusted earnings per share increased 11% to a record of $4.74 compared with $4.26 in the prior year quarter. Fiscal 2023 year-to-date cash flow from operations was $457.4 million, or 10.8% of sales, compared with $424.4 million, or 11.3% of sales, in the prior year. A reconciliation of non-GAAP measures is included in the financial tables of this press release and includes various expenses associated with the completion of the acquisition of Meggitt plc and the related divestiture of the Aircraft Wheel and Brake Division during the first quarter of fiscal 2023.

"Our global team delivered yet another quarter of impressive performance and we reached an important milestone by completing the acquisition of Meggitt plc," said Chairman and Chief Executive Officer, Tom Williams. "Sales were an all-time quarterly record despite currency headwinds as we had strong levels of organic growth in every region. Adjusted total segment operating margin was a first quarter record, increasing 70 basis points compared with the prior year period. Our adjusted EBITDA margin increased

120 basis points year-over-year, and we achieved a first quarter record for adjusted earnings per share.These results reflect the agility of our team members and the continued actions we have taken to strengthen our business under The Win Strategy™."

Segment Results

Diversified Industrial Segment: North American first quarter sales increased 19% to $2.13 billion and operating income was $453.0 million compared with $333.7 million in the same period a year ago. On an adjusted basis, North American operating income was $499.4 million, or 23.4% of sales, a 210 basis point increase compared with the prior year quarter. International first quarter sales decreased 2% to $1.36 billion and operating income was $293.9 million compared with $291.2 million in the same period a year ago. On an adjusted basis, International operating income was $312.8 million, or 23.1% of sales, a 30 basis point increase compared with the prior year quarter.

Aerospace Systems Segment: First quarter sales increased 26% to $746.0 million and operating income was $92.2 million compared with $118.3 million in the same period a year ago. On an adjusted basis, operating income was $148.1 million, or 19.9% of sales compared with $131.0 million in the first quarter of fiscal 2022.

Parker reported the following orders for the quarter ending September 30, 2022, compared with the same quarter a year ago:
· Orders increased 5% for total Parker
· Orders increased 3% in the Diversified Industrial North America businesses
· Orders increased 6% in the Diversified Industrial International businesses
· Orders increased 5% in the Aerospace Systems Segment on a rolling 12-month average basis.
*Aerospace orders increased approximately 29% excluding sizable multi-year military orders in the second quarter of fiscal 2021.

Outlook

Parker's outlook for the fiscal year ending June 30, 2023 has been updated and now includes the acquisition of Meggitt plc and the divestiture of the Aircraft Wheel and Brake Division. The company expects fiscal 2023 organic sales growth to be in the range of 4.5% to 7.5% and earnings per share in the range of $12.85 to $13.55, or $18.60 to $19.30 on an adjusted basis. A reconciliation of forecasted earnings per share to adjusted forecasted earnings per share is included in the financial tables of this press release.

Williams added, “The integration of Meggitt is well underway and we are very excited about the synergies we can create from the combination of two great companies. During fiscal 2023 we will benefit from the addition of Meggitt as well as the past acquisitions that have transformed our portfolio. These portfolio changes, combined with our ability to capitalize on secular growth trends and the Win Strategy 3.0, will position us to deliver another record year in fiscal 2023 despite foreign currency translation pressures. We continue to feel very positive about our ability to achieve our fiscal 2027 targets."

NOTICE OF CONFERENCE CALL: Parker Hannifin's conference call and slide presentation to discuss its fiscal 2023 first quarter results are available to all interested parties via live webcast today at 11:00 a.m. ET, at www.phstock.com. A replay of the webcast will be available on the site approximately one hour after the completion of the call and will remain available for one year. To register for e-mail notification of future events please visit www.phstock.com.

About Parker Hannifin

Parker Hannifin is a Fortune 250 global leader in motion and control technologies. For more than a century the company has been enabling engineering breakthroughs that lead to a better tomorrow. Parker has increased its annual dividend per share paid to shareholders for 66 consecutive fiscal years, among the top five longest-running dividend-increase records in the S&P 500 index. Learn more at www.parker.com or @parkerhannifin.

Note on Reclassification

Effective July 1, 2022, the company began classifying certain expenses, previously classified as cost of sales, as selling, general and administrative expenses (“SG&A”) or within other (income) expense, net. During the integration of recently acquired businesses, the company has seen diversity in practice of the classifications of certain expenses, and the reclassification was made to better align the presentation of expenses on the Consolidated Statement of Income with management’s internal reporting. The expenses reclassified from cost of sales to SG&A relate to certain administrative activities conducted in production facilities and research and development. Foreign currency transaction expense was also reclassified from cost of sales to other (income) expense, net on the Consolidated Statement of Income. These reclassifications had no impact on net income, earnings per share, cash flows, segment reporting or the financial position of the Company and were retrospectively applied to all periods presented in the financial tables of this press release.

Note on Orders

Orders provide near-term perspective on the company's outlook, particularly when viewed in the context of prior and future quarterly order rates. However, orders are not in themselves an indication of future performance. All comparisons are at constant currency exchange rates, with the prior year restated to the current-year rates. All exclude acquisitions until they can be reflected in both the numerator and denominator, and divestitures. Aerospace comparisons are rolling 12-month average computations. The total Parker orders number is derived from a weighted average of the year-over-year quarterly % change in orders for Diversified Industrial North America and Diversified Industrial International, and the year-over-year 12-month rolling average of orders for the Aerospace Systems Segment.

Note on Net Income

Net income referenced in this press release is equal to net income attributable to common shareholders.

Note on Non-GAAP Financial Measures

This press release contains references to non-GAAP financial information including (a) adjusted net income; (b) adjusted earnings per share; (c) adjusted segment operating margins; (d) adjusted segment operating income; (e) EBITDA margin; (f) adjusted EBITDA margin and (g) organic sales growth. The adjusted net income, earnings per share, segment operating margin, adjusted segment operating income and organic sales measures are presented to allow investors and the company to meaningfully evaluate changes in net income, earnings per share and segment operating margins on a comparable basis from period to period. This press release also contains references to EBITDA, EBITDA margin and adjusted EBITDA margin. EBITDA is defined as earnings before interest, taxes, depreciation and amortization. Although EBITDA, EBITDA margin and adjusted EBITDA margin are not measures of performance calculated in accordance with GAAP, we believe that they are useful to an investor in evaluating the results of this quarter versus the prior period. Comparable descriptions of record adjusted results in this release refer only to the period from the first quarter of FY2011 to the periods presented in this release. This period coincides with recast historical financial results provided in association with our FY2014 change in segment reporting. A reconciliation of non-GAAP measures is included in the financial tables of this press release.

Forward-Looking Statements

Forward-Looking Statements Forward-looking statements contained in this and other written and oral reports are made based on known events and circumstances at the time of release, and as such, are subject in the future to unforeseen uncertainties and risks. Often but not always, these statements may be identified from the use of forward-looking terminology such as “anticipates,” “believes,” “may,” “should,” “could,” “expects,” “targets,” “is likely,” “will,” or the negative of these terms and similar expressions, and include all statements regarding future performance, earnings projections, events or developments. Neither Parker nor any of its respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. Parker cautions readers not to place undue reliance on these statements. It is possible that the future performance and earnings projections of the company, including its individual segments, may differ materially from past performance or current expectations.

Among other factors which may affect future performance are: the impact of the global outbreak of COVID-19 and governmental and other actions taken in response; changes in business relationships with and purchases by or from major customers, suppliers or distributors, including delays or cancellations in shipments; disputes regarding contract terms or significant changes in financial condition, changes in contract cost and revenue estimates for new development programs and changes in product mix; ability to identify acceptable strategic acquisition targets; uncertainties surrounding timing, successful completion or integration of acquisitions and similar transactions, including the integration of Meggitt PLC; the ability to successfully divest businesses planned for divestiture and realize the anticipated benefits of such divestitures; the determination to undertake business realignment activities and the expected costs thereof and, if undertaken, the ability to complete such activities and realize the anticipated cost savings from such activities; ability to implement successfully business and operating initiatives, including the timing, price and execution of share repurchases and other capital initiatives; availability, cost increases of or other limitations on our access to raw materials, component products and/or commodities if associated costs cannot be recovered in product pricing; ability to manage costs related to insurance and employee retirement and health care benefits; legal and regulatory developments and changes; compliance costs associated with environmental laws and regulations; potential supply chain and labor disruptions, including as a result of labor shortages; threats associated with international conflicts and efforts to combat terrorism and cyber security risks; uncertainties surrounding the ultimate resolution of outstanding legal proceedings, including the outcome of any appeals; local and global political and competitive market conditions, including global reactions to U.S. trade policies, and resulting effects on sales and pricing; and global economic factors, including manufacturing activity, air travel trends, currency exchange rates, difficulties entering new markets and general economic conditions such as inflation, deflation, interest rates (including fluctuations associated with any potential credit rating decline) and credit availability; inability to obtain, or meet conditions imposed for, required governmental and regulatory approvals; changes in consumer habits and preferences; government actions, including the impact of changes in the tax laws in the United States and foreign jurisdictions and any judicial or regulatory interpretation thereof; and large scale disasters, such as floods, earthquakes, hurricanes, industrial accidents and pandemics. Readers should consider these forward-looking statements in light of risk factors discussed in Parker’s Annual Report on Form 10-K for the fiscal year ended June 30, 2022 and other periodic filings made with the SEC.

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PARKER HANNIFIN CORPORATION - SEPTEMBER 30, 2022 Exhibit 99.1

CONSOLIDATED STATEMENT OF INCOME

(Unaudited)	Three Months Ended September 30,	
(Dollars in thousands, except per share amounts)	**2022**	2021*
Net sales	**$ 4,232,775**	$ 3,762,809
Cost of sales	**2,795,456**	2,504,382
Selling, general and administrative expenses	**835,804**	626,749
Interest expense	**117,794**	59,350
Other (income) expense, net	**(19,624)**	583
Income before income taxes	**503,345**	571,745
Income taxes	**115,308**	120,282
Net income	**388,037**	451,463
Less: Noncontrolling interests	**183**	306
Net income attributable to common shareholders	**$ 387,854**	$ 451,157

*Prior period amounts have been reclassified to reflect the income statement reclassification, as described in the attached press release.

Earnings per share attributable to common shareholders:		
Basic earnings per share	**$ 3.02**	$ 3.50
Diluted earnings per share	**$ 2.98**	$ 3.45
Average shares outstanding during period - Basic	**128,425,002**	128,726,721
Average shares outstanding during period - Diluted	**129,942,408**	130,827,971

CASH DIVIDENDS PER COMMON SHARE

(Unaudited)	Three Months Ended September 30,	
(Amounts in dollars)	**2022**	2021
Cash dividends per common share	**$ 1.33**	$ 1.03

RECONCILIATION OF ORGANIC GROWTH

(Unaudited)	Three Months Ended September 30,	
	2022	2021
Sales growth - as reported	**12.5 %**	16.5 %
Adjustments:		
Acquisitions	**3.8 %**	— %
Divestitures	**(0.1)%**	— %
Currency	**(5.4)%**	0.7 %
Organic sales growth	**14.2 %**	15.8 %

RECONCILIATION OF NET INCOME ATTRIBUTABLE TO COMMON SHAREHOLDERS TO ADJUSTED NET INCOME ATTRIBUTABLE TO COMMON SHAREHOLDERS

(Unaudited)	Three Months Ended September 30,	
(Dollars in thousands)	**2022**	2021
Net income attributable to common shareholders	**$ 387,854**	$ 451,157
Adjustments:		
Acquired intangible asset amortization expense	**87,014**	79,771
Business realignment charges	**3,861**	3,014
Integration costs to achieve	**11,991**	1,202
Acquisition-related expenses	**160,258**	52,199
Loss on deal-contingent forward contracts	**389,992**	—
Gain on sale of Aircraft Wheel and Brake divestiture	**(372,930)**	—
Amortization of inventory step-up to fair value	**18,358**	—
Tax effect of adjustments[1]	**(70,855)**	(30,641)
Adjusted net income attributable to common shareholders	**$ 615,543**	$ 556,702

RECONCILIATION OF EARNINGS PER DILUTED SHARE TO ADJUSTED EARNINGS PER DILUTED SHARE

(Unaudited)	Three Months Ended September 30,	
(Amounts in dollars)	**2022**	2021
Earnings per diluted share	**$ 2.98**	$ 3.45
Adjustments:		
Acquired intangible asset amortization expense	**0.67**	0.61
Business realignment charges	**0.03**	0.02
Integration costs to achieve	**0.09**	0.01
Acquisition-related expenses	**1.24**	0.40
Loss on deal-contingent forward contracts	**3.00**	—
Gain on sale of Aircraft Wheel and Brake divestiture	**(2.87)**	—
Amortization of inventory step-up to fair value	**0.14**	—
Tax effect of adjustments[1]	**(0.54)**	(0.23)
Adjusted earnings per diluted share	**$ 4.74**	$ 4.26

[1]This line item reflects the aggregate tax effect of all non-tax adjustments reflected in the preceding line items of the table. We estimate the tax effect of each adjustment item by applying our overall effective tax rate for continuing operations to the pre-tax amount, unless the nature of the item and/or the tax jurisdiction in which the item has been recorded requires application of a specific tax rate or tax treatment, in which case the tax effect of such item is estimated by applying such specific tax rate or tax treatment.

PARKER HANNIFIN CORPORATION - SEPTEMBER 30, 2022 Exhibit 99.1

RECONCILIATION OF EBITDA TO ADJUSTED EBITDA

(Unaudited)	Three Months Ended September 30,	
(Dollars in thousands)	**2022**	2021
Net sales	**$ 4,232,775**	$ 3,762,809
Net income	**$ 388,037**	$ 451,463
Income taxes	**115,308**	120,282
Depreciation	**66,967**	65,751
Amortization	**87,014**	79,771
Interest expense	**117,794**	59,350
EBITDA	**775,120**	776,617
Adjustments:		
Business realignment charges	**3,861**	3,014
Integration costs to achieve	**11,991**	1,202
Acquisition-related expenses	**160,258**	52,199
Loss on deal-contingent forward contracts	**389,992**	—
Gain on sale of Aircraft Wheel and Brake divestiture	**(372,930)**	—
Amortization of inventory step-up to fair value	**18,358**	—
Adjusted EBITDA	**$ 986,650**	$ 833,032
EBITDA margin	**18.3 %**	20.6 %
Adjusted EBITDA margin	**23.3 %**	22.1 %

BUSINESS SEGMENT INFORMATION

(Unaudited)	Three Months Ended September 30,	
(Dollars in thousands)	**2022**	2021
Net sales		
Diversified Industrial:		
North America	**$ 2,131,760**	$ 1,793,715
International	**1,355,013**	1,376,436
Aerospace Systems	**746,002**	592,658
Total net sales	**$ 4,232,775**	$ 3,762,809
Segment operating income		
Diversified Industrial:		
North America	**$ 452,986**	$ 333,702
International	**293,940**	291,176
Aerospace Systems	**92,151**	118,251
Total segment operating income	**839,077**	743,129
Corporate general and administrative expenses	**51,660**	49,072
Income before interest expense and other expense	**787,417**	694,057
Interest expense	**117,794**	59,350
Other expense	**166,278**	62,962
Income before income taxes	**$ 503,345**	$ 571,745

PARKER HANNIFIN CORPORATION - SEPTEMBER 30, 2022 Exhibit 99.1

RECONCILIATION OF SEGMENT OPERATING MARGINS TO ADJUSTED SEGMENT OPERATING MARGINS

(Unaudited)	Three Months Ended September 30,	
(Dollars in thousands)	**2022**	2021
Diversified Industrial North America sales	**$ 2,131,760**	$ 1,793,715
Diversified Industrial North America operating income	**$ 452,986**	$ 333,702
Adjustments:		
Acquired intangible asset amortization	**46,274**	47,263
Business realignment charges	**133**	953
Integration costs to achieve	**47**	331
Adjusted Diversified Industrial North America operating income	**$ 499,440**	$ 382,249
Diversified Industrial North America operating margin	**21.2 %**	18.6 %
Adjusted Diversified Industrial North America operating margin	**23.4 %**	21.3 %

(Unaudited)	Three Months Ended September 30,	
(Dollars in thousands)	**2022**	2021
Diversified Industrial International sales	**$ 1,355,013**	$ 1,376,436
Diversified Industrial International operating income	**$ 293,940**	$ 291,176
Adjustments:		
Acquired intangible asset amortization	**16,805**	19,742
Business realignment charges	**1,879**	2,064
Integration costs to achieve	**139**	871
Adjusted Diversified Industrial International operating income	**$ 312,763**	$ 313,853
Diversified Industrial International operating margin	**21.7 %**	21.2 %
Adjusted Diversified Industrial International operating margin	**23.1 %**	22.8 %

(Unaudited)	Three Months Ended September 30,	
(Dollars in thousands)	**2022**	2021
Aerospace Systems sales	**$ 746,002**	$ 592,658
Aerospace Systems operating income	**$ 92,151**	$ 118,251
Adjustments:		
Acquired intangible asset amortization	**23,935**	12,766
Business realignment charges	**1,849**	(3)
Integration costs to achieve	**11,805**	—
Amortization of inventory step-up to fair value	**18,358**	—
Adjusted Aerospace Systems operating income	**$ 148,098**	$ 131,014
Aerospace Systems operating margin	**12.4 %**	20.0 %
Adjusted Aerospace Systems operating margin	**19.9 %**	22.1 %

PARKER HANNIFIN CORPORATION - SEPTEMBER 30, 2022 Exhibit 99.1

RECONCILIATION OF SEGMENT OPERATING MARGINS TO ADJUSTED SEGMENT OPERATING MARGINS

(Unaudited)

(Dollars in thousands)

	Three Months Ended September 30,	
	2022	2021
Total segment sales	**$ 4,232,775**	$ 3,762,809
Total segment operating income	**$ 839,077**	$ 743,129
Adjustments:		
Acquired intangible asset amortization	**87,014**	79,771
Business realignment charges	**3,861**	3,014
Integration costs to achieve	**11,991**	1,202
Amortization of inventory step-up to fair value	**18,358**	—
Adjusted total segment operating income	**$ 960,301**	$ 827,116
Total segment operating margin	**19.8 %**	19.7 %
Adjusted total segment operating margin	**22.7 %**	22.0 %

PARKER HANNIFIN CORPORATION - SEPTEMBER 30, 2022 Exhibit 99.1

CONSOLIDATED BALANCE SHEET

(Unaudited) (Dollars in thousands)	September 30, 2022	June 30, 2022	September 30, 2021
Assets			
Current assets:			
Cash and cash equivalents	**$ 502,307**	$ 535,799	$ 478,582
Marketable securities and other investments	**19,504**	27,862	40,160
Trade accounts receivable, net	**2,649,166**	2,341,504	2,109,648
Non-trade and notes receivable	**374,177**	543,757	315,571
Inventories	**3,130,182**	2,214,553	2,264,725
Prepaid expenses and other	**492,491**	6,383,169	422,588
Total current assets	**7,167,827**	12,046,644	5,631,274
Property, plant and equipment, net	**2,753,607**	2,122,758	2,223,534
Deferred income taxes	**125,604**	110,585	145,972
Investments and other assets	**1,135,728**	788,057	800,211
Intangible assets, net	**8,388,011**	3,135,817	3,426,540
Goodwill	**10,384,130**	7,740,082	8,009,340
Total assets	**$ 29,954,907**	$ 25,943,943	$ 20,236,871
Liabilities and equity			
Current liabilities:			
Notes payable and long-term debt payable within one year	**$ 1,725,077**	$ 1,724,310	$ 302,309
Accounts payable, trade	**2,018,209**	1,731,925	1,636,272
Accrued payrolls and other compensation	**462,075**	470,132	341,355
Accrued domestic and foreign taxes	**230,899**	250,292	279,173
Other accrued liabilities	**1,062,448**	1,682,659	724,134
Total current liabilities	**5,498,708**	5,859,318	3,283,243
Long-term debt	**12,238,900**	9,755,825	6,263,941
Pensions and other postretirement benefits	**770,032**	639,939	997,392
Deferred income taxes	**1,778,074**	307,044	568,369
Other liabilities	**895,789**	521,897	618,081
Shareholders' equity	**8,762,521**	8,848,011	8,490,781
Noncontrolling interests	**10,883**	11,909	15,064
Total liabilities and equity	**$ 29,954,907**	$ 25,943,943	$ 20,236,871

PARKER HANNIFIN CORPORATION - SEPTEMBER 30, 2022 Exhibit 99.1

CONSOLIDATED STATEMENT OF CASH FLOWS

(Unaudited)	Three Months Ended September 30,	
(Dollars in thousands)	**2022**	2021
Cash flows from operating activities:		
Net income	**$ 388,037**	$ 451,463
Depreciation and amortization	**153,981**	145,522
Share incentive plan compensation	**65,018**	57,666
Gain on sale of business	**(372,930)**	—
Gain on disposal of property, plant and equipment	**(4,287)**	(30)
(Gain) loss on marketable securities	**(1,361)**	804
Gain on investments	**(1,957)**	(200)
Net change in receivables, inventories and trade payables	**(30,792)**	(137,074)
Net change in other assets and liabilities	**24,371**	(87,118)
Other, net	**237,278**	(6,674)
Net cash provided by operating activities	**457,358**	424,359
Cash flows from investing activities:		
Acquisitions (net of cash of $89,704 in 2022)	**(7,146,110)**	—
Capital expenditures	**(83,555)**	(48,203)
Proceeds from sale of property, plant and equipment	**11,107**	7,751
Proceeds from sale of businesses	**441,340**	—
Purchases of marketable securities and other investments	**(7,687)**	(7,456)
Maturities and sales of marketable securities and other investments	**16,467**	5,312
Payments of deal-contingent forward contracts	**(1,405,418)**	—
Other	**246,438**	649
Net cash used in investing activities	**(7,927,418)**	(41,947)
Cash flows from financing activities:		
Net payments for common stock activity	**(66,682)**	(244,731)
Net proceeds from (payments for) debt	**1,586,181**	(595)
Financing fees paid	**(8,754)**	(42,703)
Dividends paid	**(171,176)**	(132,921)
Net cash provided by (used in) financing activities	**1,339,569**	(420,950)
Effect of exchange rate changes on cash	**(15,078)**	(997)
Net decrease in cash, cash equivalents and restricted cash	**(6,145,569)**	(39,535)
Cash, cash equivalents and restricted cash at beginning of year	**6,647,876**	733,117
Cash, cash equivalents and restricted cash at end of period	**$ 502,307**	$ 693,582

PARKER HANNIFIN CORPORATION - SEPTEMBER 30, 2022 Exhibit 99.1

RECONCILIATION OF FORECASTED EARNINGS PER DILUTED SHARE TO ADJUSTED FORECASTED EARNINGS PER DILUTED SHARE

(Unaudited)

(Amounts in dollars)	Fiscal Year 2023
Forecasted earnings per diluted share	**$12.85 to $13.55**
Adjustments:	
Business realignment charges	**0.27**
Costs to achieve	**0.54**
Acquisition-related intangible asset amortization expense	**4.00**
Acquisition-related expenses	**2.54**
Loss on deal-contingent forward contracts	**3.00**
Gain on Aircraft Wheel & Brake divestiture	**(2.87)**
Tax effect of adjustments[1]	**(1.73)**
Adjusted forecasted earnings per diluted share	**$18.60 to $19.30**

[1]This line item reflects the aggregate tax effect of all non-tax adjustments reflected in the preceding line items of the table. We estimate the tax effect of each adjustment item by applying our overall effective tax rate for continuing operations to the pre-tax amount, unless the nature of the item and/or the tax jurisdiction in which the item has been recorded requires application of a specific tax rate or tax treatment, in which case the tax effect of such item is estimated by applying such specific tax rate or tax treatment.

Exhibit 99.2

Parker Hannifin Corporation

Fiscal 2023 First Quarter
Earnings Presentation

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November 3, 2022

Forward-Looking Statements and Non-GAAP Financial Measures

Forward-looking statements contained in this and other written and oral reports are made based on known events and circumstances at the time of release, and as such, are subject in the future to unforeseen uncertainties and risks. Often but not always, these statements may be identified from the use of forward-looking terminology such as "anticipates," "believes," "may," "should," "could," "expects," "targets," "is likely," "will," or the negative of these terms and similar expressions, and include all statements regarding future performance, earnings projections, events or developments. Neither Parker nor any of its respective associates or directors, officers or advisers, provides any representation, assurance or guarantee that the occurrence of the events expressed or implied in any forward-looking statements will actually occur. Parker cautions readers not to place undue reliance on these statements. It is possible that the future performance and earnings projections of the company, including its individual segments, may differ materially from past performance or current expectations.

Among other factors which may affect future performance are: the impact of the global outbreak of COVID-19 and governmental and other actions taken in response; changes in business relationships with and purchases by or from major customers, suppliers or distributors, including delays or cancellations in shipments; disputes regarding contract terms or significant changes in financial condition, changes in contract cost and revenue estimates for new development programs and changes in product mix; ability to identify acceptable strategic acquisition targets; uncertainties surrounding timing, successful completion or integration of acquisitions and similar transactions, including the integration of Meggitt PLC; the ability to successfully divest businesses planned for divestiture and realize the anticipated benefits of such divestitures; the determination to undertake business realignment activities and the expected costs thereof and, if undertaken, the ability to complete such activities and realize the anticipated cost savings from such activities; ability to implement successfully business and operating initiatives, including the timing, price and execution of share repurchases and other capital initiatives; availability, cost increases of or other limitations on our access to raw materials, component products and/or commodities if associated costs cannot be recovered in product pricing; ability to manage costs related to insurance and employee retirement and health care benefits; legal and regulatory developments and changes; compliance costs associated with environmental laws and regulations; potential supply chain and labor disruptions, including as a result of labor shortages; threats associated with international conflicts and efforts to combat terrorism and cyber security risks; uncertainties surrounding the ultimate resolution of outstanding legal proceedings, including the outcome of any appeals; local and global political and competitive market conditions, including global reactions to U.S. trade policies, and resulting effects on sales and pricing; and global economic factors, including manufacturing activity, air travel trends, currency exchange rates, difficulties entering new markets and general economic conditions such as inflation, deflation, interest rates (including fluctuations associated with any potential credit rating decline) and credit availability; inability to obtain, or meet conditions imposed for, required governmental and regulatory approvals; changes in consumer habits and preferences; government actions, including the impact of changes in the tax laws in the United States and foreign jurisdictions and any judicial or regulatory interpretation thereof; and large scale disasters, such as floods, earthquakes, hurricanes, industrial accidents and pandemics. Readers should consider these forward-looking statements in light of risk factors discussed in Parker's Annual Report on Form 10-K for the fiscal year ended June 30, 2022 and other periodic filings made with the SEC.

This presentation contains references to non-GAAP financial information including organic sales for Parker and by segment, adjusted earnings per share, adjusted segment operating margin for Parker and by segment, adjusted net income, EBITDA, EBITDA margin, adjusted EBITDA, adjusted EBITDA margin, Gross Debt to Adjusted EBITDA, Net Debt to Adjusted EBITDA and free cash flow. EBITDA is defined as earnings before interest, taxes, depreciation and amortization. For Parker, adjusted EBITDA is defined as EBITDA before business realignment, Integration costs to achieve, acquisition related expenses, and other one-time items. Free cash flow is defined as cash flow from operations less capital expenditures. Although organic sales, adjusted earnings per share, adjusted segment operating margin for Parker and by segment, adjusted net income, EBITDA, adjusted EBITDA, EBITDA margin and free cash flow are not measures of performance calculated in accordance with GAAP, we believe that they are useful to an investor in evaluating the company performance for the period. Comparable descriptions of record adjusted results in this presentation refer only to the period from the first quarter of FY2011 to the periods presented in this presentation. This period coincides with recast historical financial results provided in association with our FY2014 change in segment reporting. Detailed reconciliations of these non-GAAP financial measures to the comparable GAAP financial measures have been included in the appendix to this presentation.

Effective July 1, 2022, the company began classifying certain expenses, previously classified as cost of sales, as selling, general and administrative expenses ("SG&A") or within other (income) expense, net. During the integration of recently acquired businesses, the company has seen diversity in practice of the classifications of certain expenses, and the reclassification was made to better align the presentation of expenses on the Consolidated Statement of Income with management's internal reporting. The expenses reclassified from cost of sales to SG&A relate to certain administrative activities conducted in production facilities and research and development. Foreign currency transaction expense was also reclassified from cost of sales to other (income) expense, net on the Consolidated Statement of Income. These reclassifications had no impact on net income, earnings per share, cash flows, segment reporting or the financial position of the Company and were retrospectively applied to all periods presented in the financial tables of this presentation.

Please visit www.PHstock.com for more information

FY23 Q1: Impressive Performance & Meggitt Close

- Safety is our top priority, leveraging high-performance teams, lean and kaizen
  - 17% reduction in incidents vs. prior year
- Sales were $4.2B, an increase of 12% vs. prior year; organic growth 14% vs. prior year
- Segment operating margin was 19.8% as reported, or 22.7% adjusted[1]; +70 bps vs. prior year
- Completed Meggitt acquisition; Integration well underway

The Win Strategy & Portfolio Changes Deliver Record Performance

1. Adjusted numbers include certain non-GAAP financial measures. See Appendix for additional details and reconciliations

Parker Welcomes Meggitt: Day 1 Events

Miami, Florida

Tucson, Arizona

Shanghai, China

McMinnville, Oregon

Saltillo, Mexico

Queretaro, Mexico

Ansty Park, UK

Akron, Ohio

Archamps, France

Rockmart, Georgia

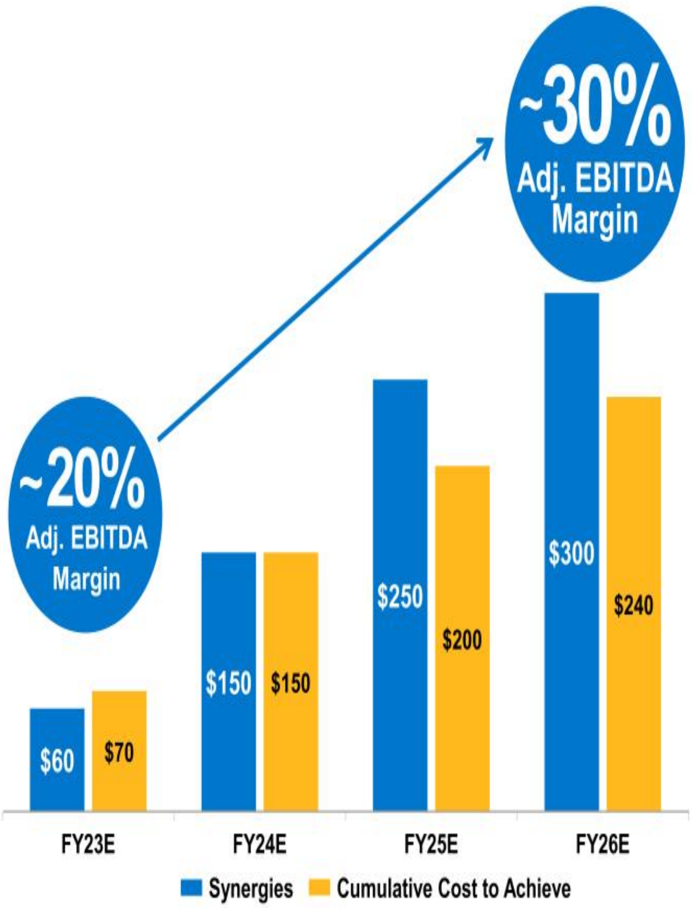
Fribourg, Switzerland

Milwaukie, Oregon

Xiamen, China

San Diego, California

Clear Path to Expand Meggitt EBITDA Margins



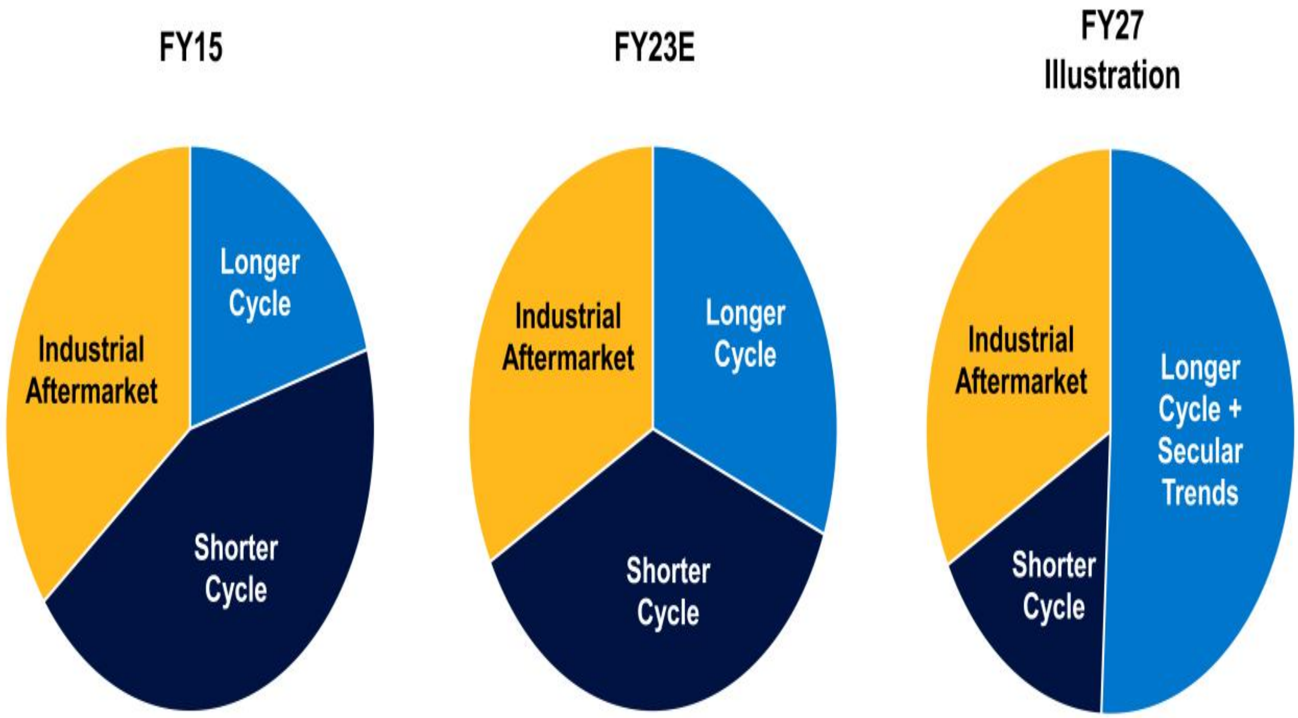
Synergies and Operational Excellence

The Win Strategy™	
Safety, Lean, Kaizen, HPT's, Simplification	SG&A
Footprint Optimization	Supply Chain

Note: Pre-tax synergy estimate. Adjusted numbers include certain non-GAAP financial measures. See Appendix for additional details and reconciliations.

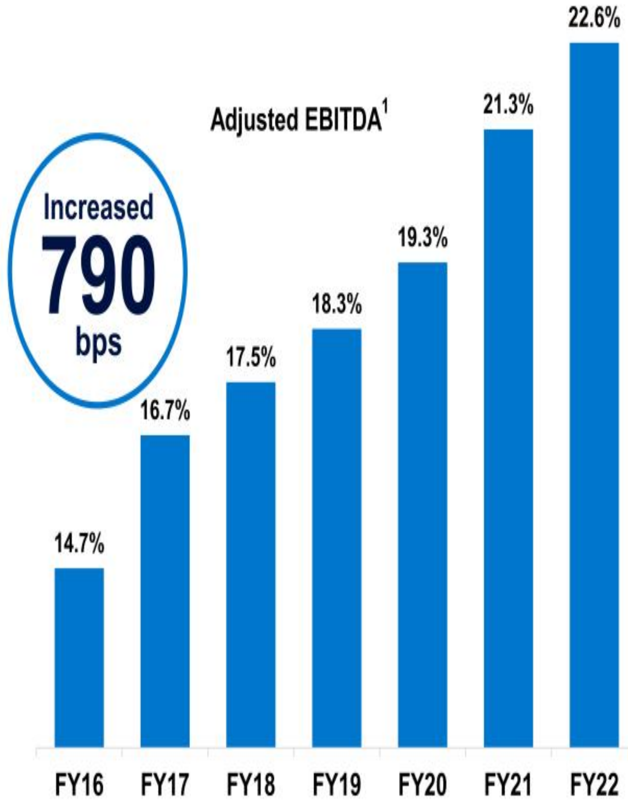
Expanding Longer Cycle and Secular Trend Exposure

Revenue Mix Reflects Transforming Portfolio



Our People, Portfolio & Strategy Transform Performance

As Reported EPS	$5.89	$7.25	$7.83	$11.57	$9.26	$13.35	$10.09	$13.20 Midpoint



As Reported Net Income	$0.81B	$0.98B	$1.06B	$1.53B	$1.20B	$1.75B	$1.32B

Parker

1. Adjusted numbers include certain non-GAAP financial measures. See Appendix for additional details and reconciliations.

Summary of Fiscal 2023 1st Quarter Results

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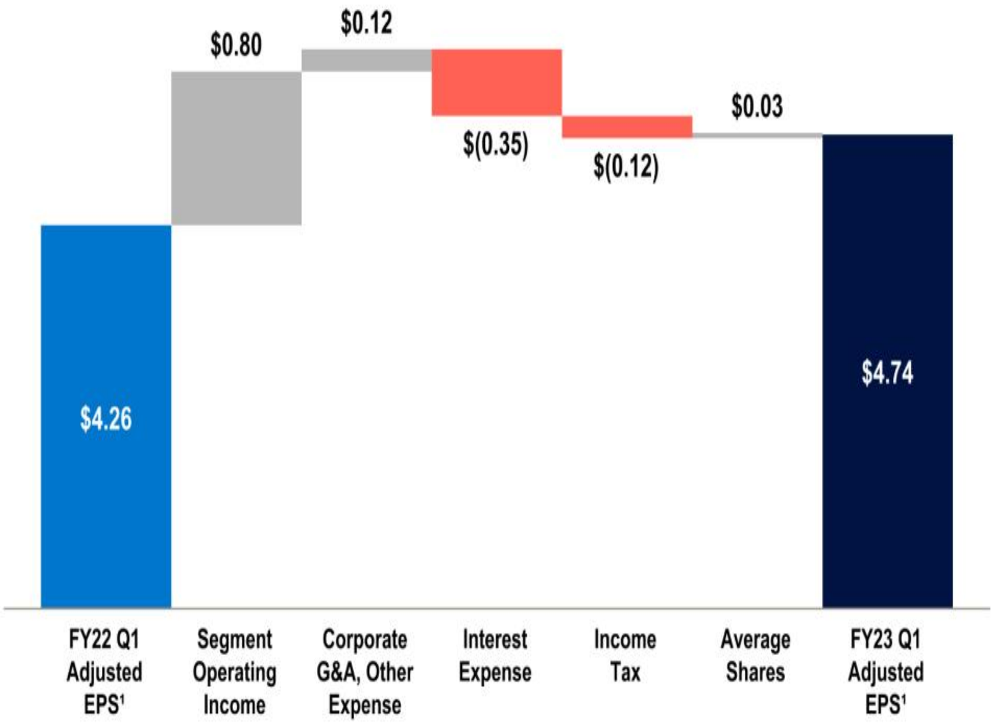
Financial Summary
FY23 Q1 vs. FY22 Q1

$ Millions, except per share amounts	Q1 FY23 As Reported	Q1 FY23 Adjusted[1]	Q1 FY22 Adjusted[1]	YoY Change Adjusted
Sales	$4,233	**$4,233**	$3,763	+12.5%
Segment Operating Margin	19.8%	**22.7%**	22.0%	+70 bps
EBITDA Margin	18.3%	**23.3%**	22.1%	+120 bps
Net Income	$388	**$616**	$557	+11%
EPS	$2.98	**$4.74**	$4.26	+11%

1. Sales figures As Reported. Adjusted numbers include certain non-GAAP financial measures. See Appendix for additional details and reconciliations.
Note: FY22 Q1 As Reported: Segment Operating Margin of 19.7%, EBITDA Margin of 20.6%, Net Income of $451M, EPS of $3.45.

Adjusted Earnings per Share Bridge

FY22 Q1 to FY23 Q1



1. FY22 Q1 As Reported EPS of $3.45. FY23 Q1 As Reported EPS of $2.98. Adjusted numbers include certain non-GAAP financial measures. See Appendix for additional details and reconciliations.

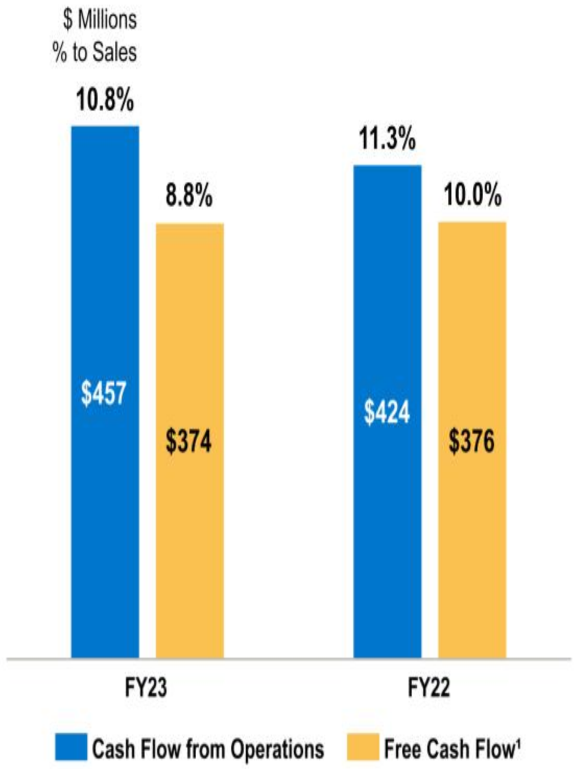
FY23 Q1 Segment Performance

	Sales As Reported $ Organic %[1]	Segment Operating Margin As Reported	Segment Operating Margin Adjusted[1]	Order Rates[2]	Commentary
Diversified Industrial North America	$2,132M **+17.9% Organic**	21.2%	23.4% **+210 bps YoY**	+3%	• Volume leverage on robust growth • Resilient supply chain management
Diversified Industrial International	$1,355M **+12.2% Organic**	21.7%	23.1% **+30 bps YoY**	+6%	• Organic growth in all regions • Sales recovery from Q4 COVID related shutdowns
Aerospace Systems	$746M **+7.4% Organic**	12.4%	19.9% **-220 bps YoY**	+5%	• Order rate +29% excluding multi-year military orders in the prior period • Margins impacted by AWB divestiture, Meggitt acquisition and program timing
Parker	$4,233M **+14.2% Organic**	19.8%	22.7% **+70 bps YoY**	+5%	• Record sales & segment operating margin • **36% incremental margin excluding acquisitions & divestitures[1]**

1. Adjusted numbers include certain non-GAAP financial measures. See Appendix for additional details and reconciliations.
2. Order Rates exclude acquisitions, divestitures, & currency. Industrial is a 3 month YoY comparison of total dollars. Aerospace is a rolling 12 month YoY comparison.

FY23 Q1 YTD Cash Flow Performance

- Cash Flow from Operations of 10.8%
- Free Cash Flow of 8.8%[1]
  - Capex of 2.0% of sales
- Transaction expenses:
  - A use of cash of ~4.5% of sales
- Free Cash Flow Conversion of 96%[1]



1. Adjusted numbers include certain non-GAAP financial measures. See Appendix for additional details and reconciliations.

Capital Deployment & Leverage Highlights

- Quarterly dividend of $1.33 declared on October 26th
  - 66 consecutive years of increased dividends paid
- Leverage at FY23 Q1:
  - 3.8x Gross Debt / Adjusted EBITDA[1]
  - 3.6x Net Debt / Adjusted EBITDA[1]
  - Expect leverage to improve as EBITDA from Meggitt is added going forward
  - Since August 2021 announcement: $2B of cash applied to the Meggitt transaction
- Current debt ratings maintained: Baa1 / BBB+; A2 / P2

1. Adjusted numbers include certain non-GAAP financial measures. See Appendix for additional details and reconciliations.

FY23 Adjusted Guidance Increased

EPS Midpoint: $13.20 As Reported, $18.95 Adjusted

Sales Growth vs. Prior Year	Reported	Organic
Diversified Industrial North America	9% - 12%	6% - 9%
Diversified Industrial International	(9)% - (6)%	2% - 5%
Aerospace Systems	61% - 64%	5% - 8%
Parker	**11% - 14%**	**4.5% - 7.5%**

Segment Operating Margins	As Reported	Adjusted[1]
Diversified Industrial North America	19.7% - 20.1%	22.0% - 22.4%
Diversified Industrial International	19.9% - 20.3%	21.8% - 22.2%
Aerospace Systems	8.8% - 9.2%	21.0% - 21.4%
Parker	**17.3% - 17.7%**	**21.7% - 22.1%**

Full Year Guidance includes impact of Meggitt acquisition and AWB divestiture

Earnings Per Share	As Reported	Adjusted[1]
Range	**$12.85 - $13.55**	**$18.60 - $19.30**

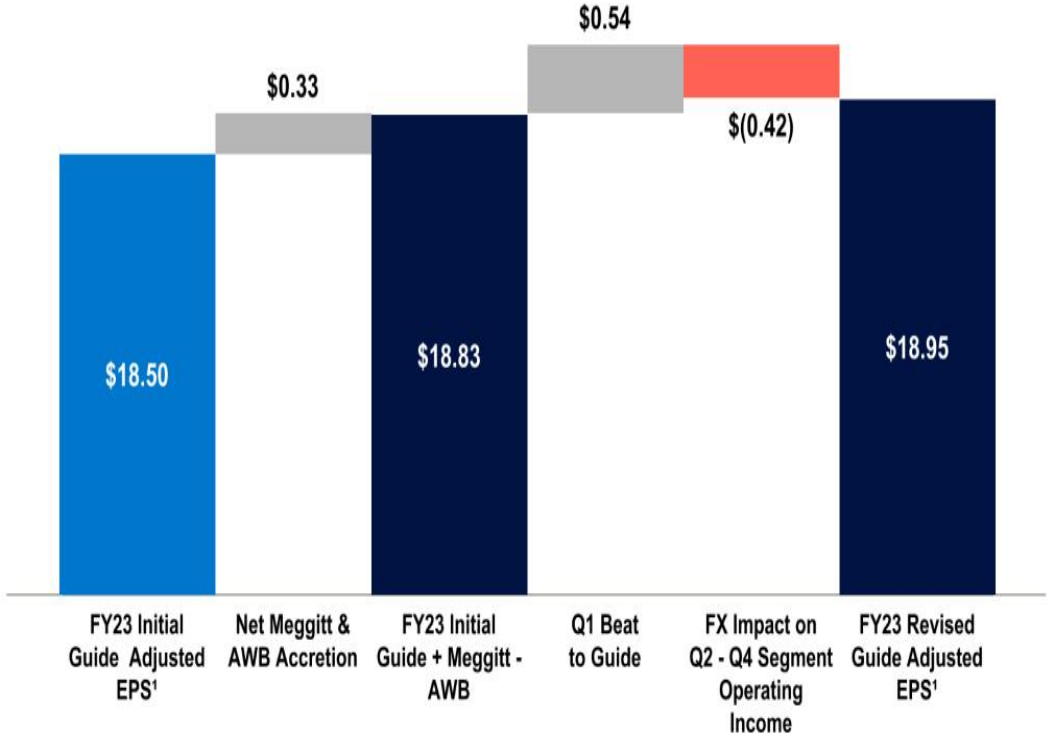
Additional Items	As Reported	Adjusted[1]
Corporate G&A	**$210M**	**$207M**
Interest Expense	**$510M**	
Other Expense	**$156M**	**($23M)**
Reported Tax Rate	**~23%**	
Diluted Shares Outstanding	**~130M**	

Detail of Pre-Tax Adjustments to:	Segment Margins	Below Segment
Acquired Intangible Asset Amortization	**~$520M**	—
Business Realignment Charges	**~$32M**	**~$3M**
Integration Costs to Achieve	**~$70M**	—
Gain on Sale of AWB Divestiture	—	**($373M)**
Meggitt Acquisition Related Expenses	**~$170M**	**$160M**
Meggitt Deal Contingent Forward Contracts	—	**$390M**

1. Adjusted numbers include certain non-GAAP financial measures.
See Appendix for additional details and reconciliations.

FY23 Adjusted EPS Guidance Bridge

Reconciliation of Q1 Beat and Guidance Increase



1. FY23 As Reported midpoint guidance EPS of $13.20. Adjusted numbers include certain non-GAAP financial measures.
See Appendix for additional details and reconciliations. AWB = Aircraft Wheel & Brake business divested September 2022.

Leadership Transition

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Parker

Jennifer A. Parmentier

Chief Executive Officer

- Currently Chief Operating Officer, will succeed Tom Williams as CEO on January 1, 2023
- Responsibility for all of Parker's operating groups as COO since 2021
- Joined Parker in 2008, with extensive strategic and financial experience across Parker's operating groups and regions
- Previously President of Parker's Engineered Materials and Motion Systems Groups

Parker

Office of the Chief Executive

Effective January 1, 2023

Jenny Parmentier

Chief Executive Officer

Lee Banks

Vice Chairman & President

Todd Leombruno

Executive Vice President & Chief Financial Officer

Andy Ross

Chief Operating Officer

Strong Continuity & Seasoned Leadership Team

Parker

Focus on Continuity & Priorities Ahead

- Meggitt integration & delivering a record FY23
- Continue performance acceleration from The Win Strategy™ 3.0
- Bright future ahead driven by our business system The Win Strategy, a transformed portfolio, and secular growth trends
- Confident in achieving FY27 Targets

Building on Parker's Transformation and Promising Future

Parker

Upcoming Event Calendar

2Q FY23 Earnings	February 2, 2023
3Q FY23 Earnings	May 4, 2023
4Q FY23 Earnings	August 3, 2023

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Appendix

- Reconciliation of Organic Growth
- Adjusted Amounts Reconciliation
- Reconciliation of EPS
- Reconciliation of Total Segment Operating Margin to Adjusted Total Segment Operating Margin
- Reconciliation of EBITDA to Adjusted EBITDA
- Reconciliation of Gross and Net Debt to Adjusted EBITDA
- Reconciliation of Free Cash Flow Conversion
- Supplemental Sales Information – Global Technology Platforms
- Reconciliation of Forecasted EPS

Reconciliation of Organic Growth

(Dollars in thousands)
(Unaudited)

Net Sales	Quarter-to-Date As Reported September 30, 2022	Currency	Divestitures	Acquisitions	Organic September 30, 2022	As Reported September 30, 2021
Diversified Industrial:						
North America	$ 2,131,760	$ 4,064	$ —	$ (20,952)	**$ 2,114,872**	$ 1,793,715
International	1,355,013	195,777	—	(6,334)	**1,544,456**	1,376,436
Total Diversified Industrial	3,486,773	199,841	—	(27,286)	**3,659,328**	3,170,151
Aerospace Systems	746,002	3,087	3,032	(115,347)	**636,774**	592,658
Total Parker Hannifin	$ 4,232,775	$ 202,928	$ 3,032	$ (142,633)	**$ 4,296,102**	$ 3,762,809

	As reported	Currency	Divestitures	Acquisitions	Organic
Diversified Industrial:					
North America	18.8 %	(0.3)%	— %	1.2 %	**17.9 %**
International	(1.6)%	(14.3)%	— %	0.5 %	**12.2 %**
Total Diversified Industrial	10.0 %	(6.3)%	— %	0.9 %	**15.4 %**
Aerospace Systems	25.9 %	(0.5)%	(0.5)%	19.5 %	**7.4 %**
Total Parker Hannifin	12.5 %	(5.4)%	(0.1)%	3.8 %	**14.2 %**

Parker

Adjusted Amounts Reconciliation
Consolidated Statement of Income

(Dollars in thousands, except per share data)

(Unaudited)	Quarter-to-Date FY 2023										
	As Reported September 30, 2022	% of Sales	Acquired Intangible Asset Amortization	Business Realignment Charges	Integration Costs to Achieve	Acquisition Related Expenses	Loss on Deal-Contingent Forward Contracts	Gain on Aircraft Wheel & Brake Divestiture	Amortization of Inventory Step-up to FV	Adjusted September 30, 2022	% of Sales
Net Sales	$ 4,232,775	100.0 %	$ —	$ —	$ —	$ —	$ —	$ —	$ —	**$ 4,232,775**	**100.0 %**
Cost of Sales	2,795,456	66.0 %	18,632	2,499	627	—	—	—	18,358	**2,755,340**	**65.1 %**
Selling, general, and admin. expenses	835,804	19.7 %	68,382	1,362	11,364	108,568	—	—	—	**646,128**	**15.3 %**
Interest expense	117,794	2.8 %	—	—	—	—	—	—	—	**117,794**	**2.8 %**
Other expense (income), net	(19,624)	(0.5)%	—	—	—	51,690	389,992	(372,930)	—	**(88,376)**	**(2.1)%**
Income before income taxes	503,345	11.9 %	(87,014)	(3,861)	(11,991)	(160,258)	(389,992)	372,930	(18,358)	**801,889**	**18.9 %**
Income taxes	115,308	2.7 %	20,622	915	2,842	37,982	94,713	(90,570)	4,351	**186,163**	**4.4 %**
Net Income	388,037	9.2 %	(66,392)	(2,946)	(9,149)	(122,276)	(295,279)	282,360	(14,007)	**615,726**	**14.5 %**
Less: Noncontrollable interests	183	0.0 %	—	—	—	—	—	—	—	**183**	**0.0 %**
Net Income - common shareholders	$ 387,854	9.2 %	$ (66,392)	$ (2,946)	$ (9,149)	$ (122,276)	$ (295,279)	$ 282,360	$ (14,007)	**$ 615,543**	**14.5 %**
Diluted earnings per share	$ 2.98		$ (0.52)	$ (0.02)	$ (0.07)	$ (0.94)	$ (2.27)	$ 2.17	$ (0.11)	**$ 4.74**	

Parker

Adjusted Amounts Reconciliation
Consolidated Statement of Income

(Dollars in thousands, except per share data)

(Unaudited)

	Quarter-to-Date FY 2022							
	As Reported September 30, 2021	% of Sales	Acquired Intangible Asset Amortization	Business Realignment Charges	Lord Costs to Achieve	Acquisition Related Expenses	Adjusted September 30, 2021	% of Sales
Net sales	$ 3,762,809	100.0 %	$ —	$ —	$ —	$ —	**$ 3,762,809**	**100.0 %**
Cost of sales[1]	2,504,382	66.6 %	15,561	187	65	—	**2,488,569**	**66.1 %**
Selling, general and admin. expenses[1]	626,749	16.7 %	64,210	2,827	1,137	12,998	**545,577**	**14.5 %**
Interest expense	59,350	1.6 %	—	—	—	—	**59,350**	**1.6 %**
Other (income) expense, net[1]	583	0.0 %	—	—	—	39,201	**(38,618)**	**(1.0)%**
Income before income taxes	571,745	15.2 %	(79,771)	(3,014)	(1,202)	(52,199)	**707,931**	**18.8 %**
Income taxes	120,282	3.2 %	17,948	678	270	11,745	**150,923**	**4.0 %**
Net income	451,463	12.0 %	(61,823)	(2,336)	(932)	(40,454)	**557,008**	**14.8 %**
Less: Noncontrolling interests	306	0.0 %	—	—	—	—	**306**	**0.0 %**
Net income - common shareholders	$ 451,157	12.0 %	$ (61,823)	$ (2,336)	$ (932)	$ (40,454)	**$ 556,702**	**14.8 %**
Diluted earnings per share	$ 3.45		$ (0.47)	$ (0.02)	$ (0.01)	$ (0.31)	**$ 4.26**	

[1]Amounts have been reclassified to reflect the income statement reclassification

Adjusted Amounts Reconciliation
Business Segment Information

(Dollars in thousands)

(Unaudited)

	Quarter-to-Date FY 2023										
	As Reported September 30, 2022	% of Sales	Acquired Intangible Asset Amortization	Business Realignment Charges	Integration Costs to Achieve	Acquisition Related Expenses	Loss on Deal-Contingent Forward Contracts	Gain on Aircraft Wheel & Brake Divestiture	Amortization of Inventory Step-up to FV	Adjusted September 30, 2022	% of Sales[2]
Diversified Industrial											
North America[1]	$ 452,986	21.2 %	$ 46,274	$ 133	$ 47	$ —	$ —	$ —	$ —	**$ 499,440**	**23.4 %**
International[1]	293,940	21.7 %	16,805	1,879	139	—	—	—	—	**312,763**	**23.1 %**
Aerospace Systems[1]	92,151	12.4 %	23,935	1,849	11,805	—	—	—	18,358	**148,098**	**19.9 %**
Total segment operating income	839,077	19.8 %	(87,014)	(3,861)	(11,991)	—	—	—	(18,358)	**960,301**	**22.7 %**
Corporate administration	51,660	1.2 %	—	—	—	—	—	—	—	**51,660**	**1.2 %**
Income before interest and other	787,417	18.6 %	(87,014)	(3,861)	(11,991)	—	—	—	(18,358)	**908,641**	**21.5 %**
Interest expense	117,794	2.8 %	—	—	—	—	—	—	—	**117,794**	**2.8 %**
Other (income) expense	166,278	3.9 %	—	—	—	160,258	389,992	(372,930)	—	**(11,042)**	**(0.3)%**
Income before income taxes	$ 503,345	11.9 %	$ (87,014)	$ (3,861)	$ (11,991)	$ (160,258)	$ (389,992)	$ 372,930	$ (18,358)	**$ 801,889**	**18.9 %**

[1]Segment operating income as a percent of sales is calculated on as reported segment sales.

[2]Adjusted amounts as a percent of sales are calculated on as reported segment sales.

Adjusted Amounts Reconciliation
Business Segment Information

(Dollars in thousands)

(Unaudited)

	Quarter-to-Date FY 2022							
	As Reported September 30, 2021	% of Sales	Acquired Intangible Asset Amortization	Business Realignment Charges	Lord Costs to Achieve	Acquisition Related Expenses	Adjusted September 30, 2021	% of Sales[2]
Diversified Industrial:								
North America[1]	$ 333,702	18.6%	$ 47,263	$ 953	$ 331	$ -	**$ 382,249**	**21.3%**
International[1]	291,176	21.2%	19,742	2,064	871	-	**313,853**	**22.8%**
Total Diversified Industrial[1]	624,878	19.7%	67,005	3,017	1,202	-	**696,102**	**22.0%**
Aerospace Systems[1]	118,251	20.0%	12,766	(3)	-	-	**131,014**	**22.1%**
Total segment operating income	743,129	19.7%	(79,771)	(3,014)	(1,202)	-	**827,116**	**22.0%**
Corporate administration	49,072	1.3%	-	-	-	-	**49,072**	**1.3%**
Income before interest and other	694,057	18.4%	(79,771)	(3,014)	(1,202)	-	**778,044**	**20.7%**
Interest expense	59,350	1.6%	-	-	-	-	**59,350**	**1.6%**
Other (income) expense	62,962	1.7%	-	-	-	52,199	**10,763**	**0.3%**
Income before income taxes	$ 571,745	15.2%	$ (79,771)	$ (3,014)	$ (1,202)	$ (52,199)	**$ 707,931**	**18.8%**

[1]Segment operating income as a percent of sales is calculated on segment sales.

[2]Adjusted amounts as a percent of sales are calculated on as reported sales.

Parker

Reconciliation of Earnings per Diluted Share to Adjusted Earnings per Diluted Share

(Unaudited)

(Amounts in Dollars)

	12 Months ended 6/30/16	12 Months ended 6/30/17	12 Months ended 6/30/18	12 Months ended 6/30/19*	12 Months ended 6/30/20*	12 Months ended 6/30/21	12 Months ended 6/30/22
Earnings per diluted share	**$ 5.89**	**$ 7.25**	**$ 7.83**	**$ 11.57**	**$ 9.26**	**$ 13.35**	**$ 10.09**
Adjustments:							
Acquisition-related intangible asset amortization expense	0.74	1.02	1.59	1.51	2.19	2.49	2.41
Business realignment charges	0.80	0.42	0.34	0.12	0.59	0.36	0.11
Acquisition-related expenses & Costs to achieve	-	0.76	0.27	0.23	1.62	0.11	0.78
(Gain) / loss on sale and writedown of assets or land	-	-	0.24	-	-	(0.77)	-
Loss on deal-contingent forward contracts	-	-	-	-	-	-	7.79
Russia liquidation	-	-	-	-	-	-	0.15
Tax effect of adjustments[1]	(0.44)	(0.59)	(0.42)	(0.44)	(1.03)	(0.50)	(2.61)
Favorable tax settlement	-	-	-	-	(0.19)	-	-
Tax expense related to U.S. Tax Reform	-	-	1.72	0.11	-	-	-
Adjusted earnings per diluted share	**$ 6.99**	**$ 8.86**	**$ 11.57**	**$ 13.10**	**$ 12.44**	**$ 15.04**	**$ 18.72**

[1]This line item reflects the aggregate tax effect of all non-tax adjustments reflected in the preceding line items of the table. We estimate the tax effect of each adjustment item by applying our overall effective tax rate for continuing operations to the pre-tax amount, unless the nature of the item and/or the tax jurisdiction in which the item has been recorded requires application of a specific tax rate or tax treatment, in which case the tax effect of such item is estimated by applying such specific tax rate or tax treatment.

*FY19 and FY20 have been adjusted to reflect the change in inventory accounting method

Parker

Reconciliation of Forecasted Adjusted EBITDA

(Unaudited) (Dollars in millions)		~9 Months FY23[1] Acquisition of Meggitt
Forecasted Net Sales	**$**	**1,800**
Forecasted net income	$	(305)
Income taxes		(91)
Depreciation		70
Amortization		218
Interest Expense		237
Forecasted EBITDA		129
Estimated Adjustments:		
Amortization of inventory step-up to fair value		170
Integration costs to achieve		70
Forecasted Adjusted EBITDA	$	369
Forecasted Adjusted EBITDA margin		**~20%**

1: Meggitt forecast September 12, 2022 to June 30, 2023.

*Totals may not foot due to rounding

Reconciliation of EBITDA to Adjusted EBITDA

(Unaudited)	Three Months Ended September 30,			
(Dollars in thousands)		2022		2021
Net sales	$	**4,232,775**	$	3,762,809
Net income	$	**388,037**	$	451,463
Income taxes		**115,308**		120,282
Depreciation		**66,967**		65,751
Amortization		**87,014**		79,771
Interest expense		**117,794**		59,350
EBITDA		**775,120**		776,617
Adjustments:				
Business realignment charges		**3,861**		3,014
Integration costs to achieve		**11,991**		1,202
Acquisition-related expenses		**160,258**		52,199
Loss on deal-contingent forward contracts		**389,992**		—
Gain on sale of Aircraft Wheel and Brake divestiture		**(372,930)**		—
Amortization of inventory step-up to fair value		**18,358**		—
Adjusted EBITDA	$	**986,650**	$	833,032
EBITDA margin		**18.3 %**		20.6 %
Adjusted EBITDA margin		**23.3 %**		22.1 %

Reconciliation of EBITDA to Adjusted EBITDA

(Unaudited)

(Dollars in millions)

	12 Months ended 6/30/16	12 Months ended 6/30/17	12 Months ended 6/30/18	12 Months ended 6/30/19[1]	12 Months ended 6/30/20[1]	12 Months ended 6/30/21	12 Months ended 6/30/22
Net sales	**$ 11,361**	**$ 12,029**	**$ 14,302**	**$ 14,320**	**$ 13,696**	**$ 14,348**	**$ 15,862**
Net income	807	984	1,061	1,525	1,202	1,747	1,316
Income taxes	308	345	641	424	305	500	298
Depreciation and Amortization	307	355	466	436	538	595	572
Interest Expense	137	162	214	190	308	250	255
EBITDA*	**$ 1,558**	**$ 1,846**	**$ 2,382**	**$ 2,576**	**$ 2,353**	**$ 3,092**	**$ 2,441**
Adjustments:							
Business realignment charges	109	56	46	16	76	48	15
Acquisition-related expenses & Costs to Achieve	-	103	37	30	211	15	100
Loss on deal-contingent forward contracts	-	-	-	-	-	-	1,015
(Gain) / Loss on Sale and Writedown of Assets or land	-	-	32	-	-	(101)	-
Russia liquidation	-	-	-	-	-	-	20
Adjusted EBITDA*	**$ 1,667**	**$ 2,006**	**$ 2,497**	**$ 2,621**	**$ 2,639**	**$ 3,055**	**$ 3,592**
EBITDA margin	**13.7%**	**15.3%**	**16.7%**	**18.0%**	**17.2%**	**21.6%**	**15.4%**
Adjusted EBITDA margin	**14.7%**	**16.7%**	**17.5%**	**18.3%**	**19.3%**	**21.3%**	**22.6%**

[1]Amounts have been adjusted to reflect the change in inventory accounting method.
*Totals may not foot due to rounding

Reconciliation of Gross and Net Debt / Adjusted EBITDA

(Unaudited)
(Dollars in thousands)

		September 30, 2022
Notes payable and long-term debt payable within one year	$	1,725,077
Long-term debt		12,238,900
Add: Deferred debt issuance costs		87,934
Total gross debt	$	14,051,911
Cash and cash equivalents	$	502,307
Marketable securities and other investments		19,504
Total cash	$	521,811
Net debt (Gross debt less total cash)	$	13,530,100
TTM Net Sales	$	16,331,574
Net income	$	1,252,760
Income tax		293,066
Depreciation		258,530
Amortization		321,693
Interest Expense		313,696
TTM EBITDA	$	2,439,745
Adjustments:		
Business realignment charges		15,604
Costs to achieve		15,555
Acquisition-related costs		203,786
Loss on deal-contingent forward contracts		1,405,418
Gain on Aircraft Wheel & Brake divestiture		(372,930)
Amortization of inventory step-up to FV		18,358
Russia liquidation		20,057
TTM Adjusted EBITDA	$	3,745,593
Gross Debt/TTM Adjusted EBITDA		**3.8**
Net Debt/TTM Adjusted EBITDA		**3.6**

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Reconciliation of Free Cash Flow Conversion

(Unaudited) (Dollars in thousands)	Three Months Ended September 30, 2022	Three Months Ended September 30, 2021
Net income	**$ 388,037**	**$ 451,463**
Cash flow from operations	$ 457,358	$ 424,359
Capital Expenditures	(83,555)	(48,203)
Free cash flow	**$ 373,803**	**$ 376,156**
Free cash flow conversion (free cash flow / net income)	**96 %**	**83%**

Supplemental Sales Information
Global Technology Platforms

(Unaudited)	Three Months Ended September 30,	
(Dollars in thousands)	**2022**	**2021**
Net sales		
Diversified Industrial:		
Motion Systems	**$ 906,014**	$ 828,672
Flow and Process Control	**1,204,464**	1,085,423
Filtration and Engineered Materials	**1,376,295**	1,256,056
Aerospace Systems	**746,002**	592,658
Total	**$ 4,232,775**	$ 3,762,809

Reconciliation of EPS
FY23 Initial Guidance Issued August 2022

(Unaudited)

(Amounts in dollars)	Fiscal Year 2023
Forecasted earnings per diluted share	**\$16.13 to \$16.93**
Adjustments:	
Business realignment charges	**0.26**
Acquisition-related intangible asset amortization expense	**2.30**
Tax effect of adjustments[1]	**(0.59)**
Adjusted forecasted earnings per diluted share	**\$18.10 to \$18.90**

[1]This line item reflects the aggregate tax effect of all non-tax adjustments reflected in the preceding line items of the table. We estimate the tax effect of each adjustment item by applying our overall effective tax rate for continuing operations to the pre-tax amount, unless the nature of the item and/or the tax jurisdiction in which the item has been recorded requires application of a specific tax rate or tax treatment, in which case the tax effect of such item is estimated by applying such specific tax rate or tax treatment.

Reconciliation of EPS
FY23 Revised Guidance Issued November 2022

(Unaudited)

(Amounts in dollars)	Fiscal Year 2023
Forecasted earnings per diluted share	**$12.85 to $13.55**
Adjustments:	
Business realignment charges	**0.27**
Costs to achieve	**0.54**
Acquisition-related intangible asset amortization expense	**4.00**
Acquisition-related expenses	**2.54**
Loss on deal-contingent forward contracts	**3.00**
Gain on Aircraft Wheel & Brake divestiture	**(2.87)**
Tax effect of adjustments[1]	**(1.73)**
Adjusted forecasted earnings per diluted share	**$18.60 to $19.30**

[1]This line item reflects the aggregate tax effect of all non-tax adjustments reflected in the preceding line items of the table. We estimate the tax effect of each adjustment item by applying our overall effective tax rate for continuing operations to the pre-tax amount, unless the nature of the item and/or the tax jurisdiction in which the item has been recorded requires application of a specific tax rate or tax treatment, in which case the tax effect of such item is estimated by applying such specific tax rate or tax treatment.