

TIMKEN CO
Form 10-Q
July 31, 2018

false--12-31Q220182018-06-3010-Q000009836277107246Large Accelerated FilerTimken
Co.0.02220.01100.00320.003215414000001558200000203000001910000010000010000000600000100000050000010000010

<div style="line-height:120%;font-size:10pt;">Note - Property, Plant and Equipment </div><div style="line-height:120%;padding-top:8px;font-size:10pt;">The components of property, plant and equipment at June 30, 2018 and December 31, 2017 were as follows:</div><div style="line-height:120%;font-size:10pt;"><div style="padding-left:0px;text-indent:0px;line-height:normal;padding-top:10px;"><table cellpadding="0" cellspacing="0" style="font-family:Times New Roman;font-size:10pt;width:100%;border-collapse:collapse;text-align:left;"><tr><td colspan="7" rowspan="1"></td></tr><tr><td style="width:72%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td></tr></table></div><div style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="overflow:hidden;font-size:10pt;"> </div></td><td colspan="3" rowspan="1" colspan="1"><div style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:center;font-size:9pt;">June 30, <br clear="none"/>2018</div></td><td colspan="3" rowspan="1" colspan="1" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:center;font-size:9pt;">December 31, <br clear="none"/>2017</div></td></tr></table></div><div style="vertical-align:top;background-color:#cceedd;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">Land and buildings</div></td><td style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceedd;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$</div></td><td style="vertical-align:bottom;background-color:#cceedd;padding-top:2px;padding-bottom:2px;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">477.7</div></td><td style="vertical-align:bottom;background-color:#cceedd;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceedd;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$</div></td><td style="vertical-align:bottom;background-color:#cceedd;padding-top:2px;padding-bottom:2px;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;"><font

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style="font-family:Arial;font-size:10pt;">483.0</div></td><td style="vertical-align:bottom;background-color:#cceeef;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td></tr><tr><td style="vertical-align:top;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">Machinery and equipment</div></td><td colspan="2" style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;" rowspan="1"><div style="text-align:right;font-size:10pt;">1,915.0</div></td><td style="vertical-align:bottom;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td colspan="2" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;" rowspan="1"><div style="text-align:right;font-size:10pt;">1,922.6</div></td><td style="vertical-align:bottom;border-bottom:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td></tr><tr><td style="vertical-align:top;background-color:#cceeef;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-bottom:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">Subtotal</div></td><td style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceeef;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$</div></td><td style="vertical-align:bottom;background-color:#cceeef;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">2,392.7</div></td><td style="vertical-align:bottom;background-color:#cceeef;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceeef;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$</div></td><td style="vertical-align:bottom;background-color:#cceeef;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">2,405.6</div></td><td style="vertical-align:bottom;background-color:#cceeef;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td></tr><tr><td style="vertical-align:top;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">Accumulated depreciation</div></td><td colspan="2" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1"><div style="text-align:right;font-size:10pt;">(1,558.2</div></td><td style="vertical-align:bottom;border-bottom:1px solid #000000;padding-right:2px;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">></div></td><td colspan="2" style="vertical-align:bottom;border-bottom:1px solid

#000000;padding-left:2px;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1"><div style="text-align:right;font-size:10pt;">(1,541.4</div></td><td style="vertical-align:bottom;border-bottom:1px solid #000000;padding-right:2px;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"></div></td></tr><tr><td style="vertical-align:top;border-bottom:2px solid #000000;background-color:#cceedd;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">Property, plant and equipment, net</div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceedd;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$</div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;background-color:#cceedd;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">834.5</div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;background-color:#cceedd;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceedd;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$</div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;background-color:#cceedd;padding-top:2px;padding-bottom:2px;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">864.2</div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;background-color:#cceedd;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td></tr></table></div><br clear="none"/></div><div style="line-height:120%;font-size:10pt;"><br clear="none"/></div><div style="line-height:120%;text-align:justify;font-size:10pt;">Total depreciation expense for the six months ended June 30, 2018 and 2017 was \$97.7 million and \$95.5 million, respectively.</div></div><div style="font-family:Times New Roman;font-size:10pt;"><div style="line-height:120%;padding-top:8px;font-size:10pt;">The components of property, plant and equipment at June 30, 2018 and December 31, 2017 were as follows:</div><div style="line-height:120%;font-size:10pt;"><div style="padding-left:0px;text-indent:0px;line-height:normal;padding-top:10px;"><table cellpadding="0" cellspacing="0" style="font-family:Times New

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Roman;font-size:10pt;width:100%;border-collapse:collapse;text-align:left;"><tr><td colspan="7"
rowspan="1"></td></tr><tr><td style="width:72%;" rowspan="1" colspan="1"></td><td style="width:1%,"
rowspan="1" colspan="1"></td><td style="width:12%," rowspan="1" colspan="1"></td><td style="width:1%,"
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style="vertical-align:bottom;border-bottom:1px solid
#000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;"
rowspan="1" colspan="1"><div style="overflow:hidden;font-size:10pt;"><font
style="font-family:inherit;font-size:10pt;"> </div></td><td colspan="3"
style="vertical-align:bottom;border-bottom:1px solid
#000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;"
rowspan="1"><div style="text-align:center;font-size:9pt;"><font
style="font-family:Arial;font-size:9pt;font-weight:bold;">June 30, <br
clear="none"/>2018</div></td><td colspan="3" style="vertical-align:bottom;border-bottom:1px solid
#000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;"
rowspan="1"><div style="text-align:center;font-size:9pt;"><font
style="font-family:Arial;font-size:9pt;">December 31, <br
clear="none"/>2017</div></td></tr><tr><td
style="vertical-align:top;background-color:#cceedd;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;"
rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><font
style="font-family:Arial;font-size:10pt;">Land and buildings</div></td><td
style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceedd;"
rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><font
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colspan="1"><div style="text-align:right;font-size:10pt;"><font
style="font-family:Arial;font-size:10pt;font-weight:bold;">477.7</div></td><td
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colspan="1"><div style="text-align:right;font-size:10pt;"><font
style="font-family:Arial;font-size:10pt;">483.0</div></td><td
style="vertical-align:bottom;background-color:#cceedd;" rowspan="1" colspan="1"><div
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colspan="1"><div style="text-align:left;font-size:10pt;">Machinery
and equipment</div></td><td colspan="2"
style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;" rowspan="1"><div
style="text-align:right;font-size:10pt;"><font
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#000000;padding-left:2px;padding-top:2px;padding-bottom:2px;" rowspan="1"><div
style="text-align:right;font-size:10pt;">1,922.6</div></td><td
style="vertical-align:bottom;border-bottom:1px solid #000000;" rowspan="1" colspan="1"><div

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style="text-align:left;font-size:10pt;"><br
clear="none"/></div></td></tr><tr><td
style="vertical-align:top;background-color:#cceeef;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;b
solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><font
style="font-family:Arial;font-size:10pt;">Subtotal</div></td><td
style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceeef;border-top:1px
solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><font
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rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><font
style="font-family:Arial;font-size:10pt;">Accumulated depreciation</div></td><td colspan="2"
style="vertical-align:bottom;border-bottom:1px solid
#000000;padding-left:2px;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1"><div
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style="font-family:Arial;font-size:10pt;font-weight:bold;">(1,558.2</div></td><td
style="vertical-align:bottom;border-bottom:1px solid
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style="font-family:Arial;font-size:10pt;">Property, plant and equipment, net</div></td><td
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864.2

Note - Impairment and Restructuring Charges

Impairment and restructuring charges by segment are comprised of the following:

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For the

three

months ended

June 30, 2018

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Mobile Industries

<table border="1"> <tr> <td style="width: 44%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> </tr> </table>																																								

Process Industries

<table border="1"> <tr> <td style="width: 44%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> <td style="width: 12%;"></td> <td style="width: 1%;"></td> </tr> </table>																																								

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rowspan="1"><div style="text-align:center;font-size:10pt;">Corporate</div></td><td colspan="3" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1"><div style="text-align:center;font-size:10pt;">Total</div></td></tr><tr><td style="vertical-align:bottom;background-color:#cceeef;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">Severance and related benefit costs</div></td><td style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceeef;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$/</div></td><td style="vertical-align:bottom;background-color:#cceeef;padding-top:2px;padding-bottom:2px;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">—</div></td><td style="vertical-align:bottom;background-color:#cceeef;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceeef;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$/</div></td><td style="vertical-align:bottom;background-color:#cceeef;padding-top:2px;padding-bottom:2px;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">0.1</div></td><td style="vertical-align:bottom;background-color:#cceeef;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceeef;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$/</div></td><td style="vertical-align:bottom;background-color:#cceeef;padding-top:2px;padding-bottom:2px;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">0.1</div></td><td style="vertical-align:bottom;background-color:#cceeef;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceeef;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$/</div></td><td style="vertical-align:bottom;background-color:#cceeef;padding-top:2px;padding-bottom:2px;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">0.2</div></td><td style="vertical-align:bottom;background-color:#cceeef;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td></tr><tr><td style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">Exit costs</div></td><td colspan="2" style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">0.1</div></td><td style="vertical-align:bottom;" rowspan="1" colspan="1">

rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">0.1</div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;background-color:#cceeef;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceeef;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$.</div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;background-color:#cceeef;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">0.3</div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;background-color:#cceeef;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td></tr></table></div></div><div style="line-height:120%;font-size:10pt;"><br clear="none"/></div><div style="line-height:120%;font-size:10pt;">For thethree months endedJune 30, 2017:</div><div style="line-height:120%;text-align:center;font-size:10pt;"><div style="padding-left:0px;text-indent:0px;line-height:normal;padding-top:10px;"><table cellpadding="0" cellspacing="0" style="font-family:Times New Roman;font-size:10pt;margin-left:auto;margin-right:auto;width:100%;border-collapse:collapse;text-align:left;"><tr><td colspan="13" rowspan="1"></td></tr><tr><td style="width:44%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td></tr><tr><td style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="overflow:hidden;font-size:10pt;"> </div></td><td colspan="3" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1"><div style="text-align:center;font-size:10pt;">Mobile Industries</div></td><td colspan="3" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1"><div style="text-align:center;font-size:10pt;">Process Industries</div></td><td colspan="3" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1"><div style="text-align:center;font-size:10pt;">Corporate</div></td><td colspan="3" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1"><div style="text-align:center;font-size:10pt;"><font


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solid #000000;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;"><font style="font-family:Arial;font-size:10pt;">0.1</font></div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><font style="font-family:inherit;font-size:10pt;"><br clear="none"/></font></div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><font style="font-family:Arial;font-size:10pt;">$.</font></div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;"><font style="font-family:Arial;font-size:10pt;">0.8</font></div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><font style="font-family:inherit;font-size:10pt;"><br clear="none"/></font></div></td></tr></table></div><font style="font-family:inherit;font-size:10pt;"><br clear="none"/></font></div><div style="line-height:120%;text-align:left;font-size:10pt;"><font style="font-family:Arial;font-size:10pt;"><br clear="none"/></font></div><div style="line-height:120%;text-align:left;font-size:10pt;"><font style="font-family:Arial;font-size:10pt;">For the</font><font style="font-family:Arial;font-size:10pt;">six</font><font style="font-family:Arial;font-size:10pt;">months ended</font><font style="font-family:Arial;font-size:10pt;">June&#160;30, 2018</font><font style="font-family:Arial;font-size:10pt;">:</font></div><div style="line-height:120%;text-align:center;font-size:10pt;"><div style="padding-left:0px;text-indent:0px;line-height:normal;padding-top:10px;"><table cellpadding="0" cellspacing="0" style="font-family:Times New Roman;font-size:10pt;margin-left:auto;margin-right:auto;width:100%;border-collapse:collapse;text-align:left;"><tr><td colspan="13" rowspan="1"></td></tr><tr><td style="width:44%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td></tr><tr><td style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="overflow:hidden;font-size:10pt;"><font style="font-family:inherit;font-size:10pt;">&#160;</font></div></td><td colspan="3" rowspan="1" colspan="3"><div style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:center;font-size:10pt;"><font style="font-family:Arial;font-size:10pt;font-weight:bold;">Mobile Industries</font></div></td><td colspan="3" rowspan="1" colspan="3"><div style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:center;font-size:10pt;"><font style="font-family:Arial;font-size:10pt;font-weight:bold;">Process Industries</font></div></td><td colspan="3" rowspan="1" colspan="3">

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<div style="text-align: right; font-size: 10pt;">0.1</div></td><td style="vertical-align: bottom; border-bottom: 1.5px solid #000000; border-top: 1px solid #000000;" rowspan="1" colspan="1"><div style="text-align: left; font-size: 10pt;"><br clear="none"/></div></td><td style="vertical-align: bottom; border-bottom: 1.5px solid #000000; padding-left: 2px; padding-top: 2px; padding-bottom: 2px; border-top: 1px solid #000000;" rowspan="1" colspan="1"><div style="text-align: left; font-size: 10pt;">\$</div></td><td style="vertical-align: bottom; border-bottom: 1.5px solid #000000; padding-top: 2px; padding-bottom: 2px; border-top: 1px solid #000000;" rowspan="1" colspan="1"><div style="text-align: right; font-size: 10pt;">0.5</div></td><td style="vertical-align: bottom; border-bottom: 1.5px solid #000000; border-top: 1px solid #000000;" rowspan="1" colspan="1"><div style="text-align: left; font-size: 10pt;"><br clear="none"/></div></td><td style="vertical-align: bottom; border-bottom: 1.5px solid #000000; padding-left: 2px; padding-top: 2px; padding-bottom: 2px; border-top: 1px solid #000000;" rowspan="1" colspan="1"><div style="text-align: left; font-size: 10pt;">\$</div></td><td style="vertical-align: bottom; border-bottom: 1.5px solid #000000; padding-top: 2px; padding-bottom: 2px; border-top: 1px solid #000000;" rowspan="1" colspan="1"><div style="text-align: right; font-size: 10pt;">2.5</div></td><td style="vertical-align: bottom; border-bottom: 1.5px solid #000000; border-top: 1px solid #000000;" rowspan="1" colspan="1"><div style="text-align: left; font-size: 10pt;"><br clear="none"/></div></td></tr></table><div style="font-family: inherit; font-size: 10pt;"><br clear="none"/></div><div style="line-height: 120%; padding-top: 6px; text-align: justify; font-size: 10pt;">The following discussion explains the impairment and restructuring charges recorded for the periods presented; however, it is not intended to reflect a comprehensive discussion of all amounts in the tables above.</div><div style="line-height: 120%; text-align: justify; font-size: 10pt;"><br clear="none"/></div><div style="line-height: 120%; text-align: justify; font-size: 10pt;">On September 29, 2016, the Company announced the closure of its bearing plant in Pulaski, Tennessee ("Pulaski"), which is expected to close during the fourth quarter of 2018 and to affect approximately 120 employees. During the three and six months ended June 30, 2018, the Company recognized severance and related benefit costs of \$0.2 million and \$1.3 million, respectively, related to this closure. During the three months ended June 30, 2017, the Company recorded severance and related benefit costs of \$1.7 million related to this closure. The Company has incurred pretax costs related to this closure of \$8.1 million as of June 30, 2018, including rationalization costs recorded in cost of products sold.</div><div style="line-height: 120%; text-align: justify; font-size: 10pt;"><br clear="none"/></div><div style="line-height: 120%; text-align: justify; font-size: 10pt;">In August 2016, the Company completed the consultation process to close the manufacturing operations in Benoni, South Africa ("Benoni") affecting 85</div></div>
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employees. Benoni will continue to recondition bearings and assemble rail bearings. During the three months ended June 30, 2017, the Company recorded impairment charges of \$0.5 million and severance and related benefit costs of \$0.8 million related to this closure.

On March 17, 2016, the Company announced the closure of its bearing plant in Altavista, Virginia ("Altavista"). The Company completed the closure of this manufacturing facility on March 31, 2017. During the three months ended June 30, 2017, the Company recorded impairment charges of \$0.7 million and severance and related benefit costs of \$0.2 million related to this closure. During the six months ended June 30, 2017, the Company recorded impairment charges of \$3.1 million and severance and related benefit costs of \$1.7 million in connection with this closure. The Company has incurred pretax costs related to this closure of \$11.5 million as of June 30, 2018, including rationalization costs recorded in cost of products sold.

During the three months and six months ended June 30, 2018, the Company recognized \$0.7 million and \$1.5 million, respectively, of severance and related benefit costs to eliminate approximately 50 positions in the aggregate. The amounts recognized for the three months and six months ended June 30, 2018, primarily related to the Mobile Industries segment. During the six months ended June 30, 2017, the Company recognized \$7.7 million of severance and related benefit costs to eliminate approximately 175 positions. Of the \$7.7 million charge for the first six months of

2017

\$2.9 million related to the Mobile Industries segment and \$4.8 million related to the Process Industries segment.

Consolidated Restructuring Accrual:

The following is a rollforward of the consolidated restructuring accrual for the six months ended June 30, 2018 and the twelve months ended December 31, 2017

June 30, 2018	2018	December 31, 2017	2017	Beginning balance, January 1
\$	\$	\$	\$	\$
—	—	—	—	—

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#000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">10.1</div></td><td style="vertical-align:bottom;background-color:#cceeef;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td></tr><tr><td style="vertical-align:top;padding-left:28px;padding-top:2px;padding-bottom:2px;padding-right:2px;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">Expense</div></td><td colspan="2" style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;" rowspan="1"><div style="text-align:right;font-size:10pt;">—</div></td><td style="vertical-align:bottom;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td colspan="2" style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;" rowspan="1"><div style="text-align:right;font-size:10pt;">1.7</div></td><td style="vertical-align:bottom;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td></tr><tr><td style="vertical-align:top;background-color:#cceeef;padding-left:28px;padding-top:2px;padding-bottom:2px;padding-right:2px;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">Payments</div></td><td colspan="2" style="vertical-align:bottom;background-color:#cceeef;padding-left:2px;padding-top:2px;padding-bottom:2px;" rowspan="1"><div style="text-align:right;font-size:10pt;">—</div></td><td style="vertical-align:bottom;background-color:#cceeef;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td colspan="2" style="vertical-align:bottom;border-bottom:1px solid #000000;background-color:#cceeef;padding-left:2px;padding-top:2px;padding-bottom:2px;" rowspan="1"><div style="text-align:right;font-size:10pt;">(4.3</div></td><td style="vertical-align:bottom;border-bottom:1px solid #000000;background-color:#cceeef;padding-right:2px;padding-top:2px;padding-bottom:2px;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">></div></td></tr><tr><td style="vertical-align:top;border-bottom:2px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">Ending balance</div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">></div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">—</div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">></div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">7.5</div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">></div></td></tr></table>

#000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$/</div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;background-color:#cceeef;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">0.3</div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;background-color:#cceeef;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td></tr></table></div></div><div style="line-height:120%;font-size:10pt;"><br clear="none"/></div><div style="line-height:120%;font-size:10pt;">For the three months ended June 30, 2017:</div><div style="line-height:120%;text-align:center;font-size:10pt;"><div style="padding-left:0px;text-indent:0px;line-height:normal;padding-top:10px;"><table cellpadding="0" cellspacing="0" style="font-family:Times New Roman;font-size:10pt;margin-left:auto;margin-right:auto;width:100%;border-collapse:collapse;text-align:left;"><tr><td colspan="13" rowspan="1" colspan="1"></td></tr><tr><td style="width:44%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td></tr><tr><td style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="overflow:hidden;font-size:10pt;"> </div></td><td colspan="3" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1"><div style="text-align:center;font-size:10pt;">Mobile Industries</div></td><td colspan="3" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1"><div style="text-align:center;font-size:10pt;">Process Industries</div></td><td colspan="3" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1"><div style="text-align:center;font-size:10pt;">Corporate</div></td><td colspan="3" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1"><div style="text-align:center;font-size:10pt;">Total</div></td></tr><tr><td style="vertical-align:bottom;background-color:#cceeef;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-bottom:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">Impairment charges</div></td><td style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceeef;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$/</div></td><td

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Exit costs

0.1	Total
0.7	0.1

Total

style="font-family:Arial;font-size:10pt;">\$</div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">—</div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$</div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">0.8</div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td></tr></table></div><br clear="none"/></div><div style="line-height:120%;text-align:left;font-size:10pt;"><br clear="none"/></div><div style="line-height:120%;text-align:left;font-size:10pt;">For thesixmonths endedJune 30, 2018:</div><div style="line-height:120%;text-align:center;font-size:10pt;"><div style="padding-left:0px;text-indent:0px;line-height:normal;padding-top:10px;"><table cellpadding="0" cellspacing="0" style="font-family:Times New Roman;font-size:10pt;margin-left:auto;margin-right:auto;width:100%;border-collapse:collapse;text-align:left;"><tr><td colspan="13" rowspan="1"></td></tr><tr><td style="width:44%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td></tr><tr><td style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="overflow:hidden;font-size:10pt;"> </div></td><td colspan="3" rowspan="1" colspan="3"><div style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1"><div style="text-align:center;font-size:10pt;">Mobile Industries</div></td><td colspan="3" rowspan="1" colspan="3"><div style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1"><div style="text-align:center;font-size:10pt;">Process Industries</div></td><td colspan="3" rowspan="1" colspan="3"><div style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1"><div style="text-align:center;font-size:10pt;">Corporate</div></td><td colspan="3" rowspan="1" colspan="3"><div style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1"><div style="text-align:center;font-size:10pt;"><font

style="font-family:inherit;font-size:10pt;"><br clear="none"/></div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceedd;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$</div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;background-color:#cceedd;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">0.5</div></td><td style="vertical-align:bottom;border-bottom:1.5px solid #000000;background-color:#cceedd;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td></tr></table></div></div><div style="line-height:120%;padding-top:4px;font-size:10pt;"><br clear="none"/></div><div style="line-height:120%;padding-top:4px;font-size:10pt;">For the six months ended June 30, 2017:</div><div style="line-height:120%;text-align:center;font-size:10pt;"><div style="padding-left:0px;text-indent:0px;line-height:normal;padding-top:10px;"><table cellpadding="0" cellspacing="0" style="font-family:Times New Roman;font-size:10pt;margin-left:auto;margin-right:auto;width:100%;border-collapse:collapse;text-align:left;"><tr><td colspan="13" rowspan="1"></td></tr><tr><td style="width:44%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:12%;" rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td></tr><tr><td style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="overflow:hidden;font-size:10pt;"> </div></td><td colspan="3" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:center;font-size:10pt;">Mobile Industries</div></td><td colspan="3" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:center;font-size:10pt;">Process Industries</div></td><td colspan="3" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:center;font-size:10pt;">Corporate</div></td><td colspan="3" style="vertical-align:bottom;border-bottom:1px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:center;font-size:10pt;">Total</div></td></tr><tr>&td style="vertical-align:bottom;background-color:#cceedd;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-bottom:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">Impairment charges</div></td><td style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceedd;border-top:1px


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colspan="1"><div style="text-align:left;font-size:10pt;"><font
style="font-family:Arial;font-size:10pt;">$</font></div></td><td style="vertical-align:bottom;border-bottom:1.5px
solid #000000;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div
style="text-align:right;font-size:10pt;"><font style="font-family:Arial;font-size:10pt;">0.5</font></div></td><td
style="vertical-align:bottom;border-bottom:1.5px solid #000000;border-top:1px solid #000000;" rowspan="1"
colspan="1"><div style="text-align:left;font-size:10pt;"><font style="font-family:inherit;font-size:10pt;"><br
clear="none"/></font></div></td><td style="vertical-align:bottom;border-bottom:1.5px solid
#000000;padding-left:2px;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1"
colspan="1"><div style="text-align:left;font-size:10pt;"><font
style="font-family:Arial;font-size:10pt;">$</font></div></td><td style="vertical-align:bottom;border-bottom:1.5px
solid #000000;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div
style="text-align:right;font-size:10pt;"><font style="font-family:Arial;font-size:10pt;">2.5</font></div></td><td
style="vertical-align:bottom;border-bottom:1.5px solid #000000;border-top:1px solid #000000;" rowspan="1"
colspan="1"><div style="text-align:left;font-size:10pt;"><font style="font-family:inherit;font-size:10pt;"><br
clear="none"/></font></div></td></tr></table></div></div></div><div style="font-family:Times New
Roman;font-size:10pt;"><div style="line-height:120%;padding-top:6px;text-align:justify;font-size:10pt;"><font
style="font-family:Arial;font-size:10pt;">The following is a rollforward of the consolidated restructuring accrual for
the </font><font style="font-family:Arial;font-size:10pt;">six</font><font style="font-family:Arial;font-size:10pt;">
months ended </font><font style="font-family:Arial;font-size:10pt;">June&#160;30, 2018</font><font
style="font-family:Arial;font-size:10pt;"> and the twelve months ended </font><font
style="font-family:Arial;font-size:10pt;color:#000000;text-decoration:none;">December&#160;31, 2017</font><font
style="font-family:Arial;font-size:10pt;">:</font></div><div style="line-height:120%;font-size:10pt;"><div
style="padding-left:0px;text-indent:0px;line-height:normal;padding-top:10px;"><table cellpadding="0"
cellspacing="0" style="font-family:Times New
Roman;font-size:10pt;width:100%;border-collapse:collapse;text-align:left;"><tr><td colspan="7"
rowspan="1"></td></tr><tr><td style="width:70%;" rowspan="1" colspan="1"></td><td style="width:1%;"
rowspan="1" colspan="1"></td><td style="width:13%;" rowspan="1" colspan="1"></td><td style="width:1%;"
rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td><td style="width:13%;"
rowspan="1" colspan="1"></td><td style="width:1%;" rowspan="1" colspan="1"></td></tr><tr><td
style="vertical-align:bottom;border-bottom:1px solid
#000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;"
rowspan="1" colspan="1"><div style="overflow:hidden;font-size:10pt;"><font
style="font-family:inherit;font-size:10pt;">&#160;</font></div></td><td colspan="3"
style="vertical-align:bottom;border-bottom:1px solid
#000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;"
rowspan="1"><div style="text-align:center;font-size:10pt;"><font
style="font-family:Arial;font-size:10pt;font-weight:bold;">June&#160;30, <br
clear="none"/>2018</font></div></td><td colspan="3" style="vertical-align:bottom;border-bottom:1px solid
#000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;"
rowspan="1"><div style="text-align:center;font-size:10pt;"><font
style="font-family:Arial;font-size:10pt;">December&#160;31, <br
clear="none"/>2017</font></div></td></tr><tr><td
style="vertical-align:top;background-color:#cceeef;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;"
rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><font
style="font-family:Arial;font-size:10pt;">Beginning balance, January 1</font></div></td><td
style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceeef;"
rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><font
style="font-family:Arial;font-size:10pt;font-weight:bold;">$</font></div></td><td
style="vertical-align:bottom;background-color:#cceeef;padding-top:2px;padding-bottom:2px;" rowspan="1"
colspan="1"><div style="text-align:right;font-size:10pt;"><font
style="font-family:Arial;font-size:10pt;font-weight:bold;">&#8212;</font></div></td><td
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style="vertical-align:bottom;background-color:#cceeef;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;background-color:#cceeef;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$\$</div></td><td style="vertical-align:bottom;background-color:#cceeef;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">10.1</div></td><td style="vertical-align:bottom;background-color:#cceeef;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td></tr><tr><td style="vertical-align:top;padding-left:28px;padding-top:2px;padding-bottom:2px;padding-right:2px;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">Expense</div></td><td colspan="2" style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;" rowspan="1"><div style="text-align:right;font-size:10pt;">—</div></td><td style="vertical-align:bottom;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td colspan="2" style="vertical-align:bottom;padding-left:2px;padding-top:2px;padding-bottom:2px;" rowspan="1"><div style="text-align:right;font-size:10pt;">1.7</div></td><td style="vertical-align:bottom;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td></tr><tr><td style="vertical-align:top;background-color:#cceeef;padding-left:28px;padding-top:2px;padding-bottom:2px;padding-right:2px;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">Payments</div></td><td colspan="2" style="vertical-align:bottom;background-color:#cceeef;padding-left:2px;padding-top:2px;padding-bottom:2px;" rowspan="1"><div style="text-align:right;font-size:10pt;">—</div></td><td style="vertical-align:bottom;background-color:#cceeef;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td colspan="2" style="vertical-align:bottom;border-bottom:1px solid #000000;background-color:#cceeef;padding-left:2px;padding-top:2px;padding-bottom:2px;" rowspan="1"><div style="text-align:right;font-size:10pt;">(4.3</div></td><td style="vertical-align:bottom;border-bottom:1px solid #000000;background-color:#cceeef;padding-right:2px;padding-top:2px;padding-bottom:2px;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">></div></td></tr><tr><td style="vertical-align:top;border-bottom:2px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;padding-right:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">Ending balance</div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$\$</div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">—</div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;border-top:1px solid #000000;" rowspan="1" colspan="1"></td></tr>

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colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;padding-left:2px;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;">\$</div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;padding-top:2px;padding-bottom:2px;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:right;font-size:10pt;">7.5</div></td><td style="vertical-align:bottom;border-bottom:2px solid #000000;border-top:1px solid #000000;" rowspan="1" colspan="1"><div style="text-align:left;font-size:10pt;"><br clear="none"/></div></td></tr></table></div></div></div> 0000098362 2018-01-01 2018-06-30 0000098362 us-gaap:RevenueFromContractWithCustomerMember 2018-01-01 2018-06-30 0000098362 2018-06-30 0000098362 2018-04-01 2018-06-30 0000098362 2017-04-01 2017-06-30 0000098362 2017-01-01 2017-06-30 0000098362 2017-12-31 0000098362 us-gaap:PreferredClassAMember 2018-06-30 0000098362 us-gaap:PreferredClassAMember 2017-12-31 0000098362 us-gaap:PreferredClassBMember 2018-06-30 0000098362 us-gaap:PreferredClassBMember 2017-12-31 0000098362 2017-06-30 0000098362 2016-12-31 0000098362 us-gaap:ScenarioPreviouslyReportedMember 2016-01-01 2016-12-31 0000098362 2016-01-01 2016-12-31 0000098362 tkr:AccountingStandardsUpdate201707Member 2016-01-01 2016-12-31 0000098362 us-gaap:CalculatedUnderRevenueGuidanceInEffectBeforeTopic606Member 2018-01-01 2018-06-30 0000098362 us-gaap:DifferenceBetweenRevenueGuidanceInEffectBeforeAndAfterTopic606Member 2018-01-01 2018-06-30 0000098362 2018-01-01 0000098362 us-gaap:DifferenceBetweenRevenueGuidanceInEffectBeforeAndAfterTopic606Member 2018-01-01 0000098362 us-gaap:CalculatedUnderRevenueGuidanceInEffectBeforeTopic606Member 2018-04-01 2018-06-30 0000098362 us-gaap:DifferenceBetweenRevenueGuidanceInEffectBeforeAndAfterTopic606Member 2018-04-01 2018-06-30 0000098362 tkr:AccountingStandardsUpdate201707Member 2017-01-01 2017-12-31 0000098362 us-gaap:ScenarioPreviouslyReportedMember 2017-01-01 2017-12-31 0000098362 2017-01-01 2017-12-31 0000098362 us-gaap:ScenarioPreviouslyReportedMember 2017-04-01 2017-06-30 0000098362 tkr:AccountingStandardsUpdate201707Member 2017-04-01 2017-06-30 0000098362 us-gaap:ContractsAccountedForUnderPercentageOfCompletionMember 2018-06-30 0000098362 us-gaap:ContractsAccountedForUnderPercentageOfCompletionMember 2017-12-31 0000098362 tkr:AccountingStandardUpdate201802Member 2018-01-01 2018-06-30 0000098362 2015-01-01 2015-12-31 0000098362 us-gaap:ScenarioPreviouslyReportedMember 2015-01-01 2015-12-31 0000098362 tkr:AccountingStandardsUpdate201707Member 2015-01-01 2015-12-31 0000098362 tkr:AccountingStandardsUpdate201707Member 2017-01-01 2017-06-30 0000098362 us-gaap:ScenarioPreviouslyReportedMember 2017-01-01 2017-06-30 0000098362 us-gaap:DifferenceBetweenRevenueGuidanceInEffectBeforeAndAfterTopic606Member 2018-06-30 0000098362 us-gaap:CalculatedUnderRevenueGuidanceInEffectBeforeTopic606Member 2018-06-30 0000098362 tkr:A2017AcquisitionsMember 2018-06-30 0000098362 us-gaap:OtherCurrentAssetsMember 2018-01-01 2018-06-30 0000098362 tkr:A2017AcquisitionsMember 2017-12-31 0000098362 us-gaap:ShortTermDebtMember tkr:A2017AcquisitionsMember 2017-12-31 0000098362 us-gaap:ShortTermDebtMember tkr:A2017AcquisitionsMember 2018-06-30 0000098362 us-gaap:OtherNoncurrentLiabilitiesMember 2018-01-01 2018-06-30 0000098362 us-gaap:LiabilitiesTotalMember 2018-01-01 2018-06-30 0000098362 us-gaap:OtherCurrentLiabilitiesMember 2018-01-01 2018-06-30 0000098362 tkr:GroeneveldMember 2017-07-03 2017-07-03 0000098362 tkr:PTTechMember 2017-05-05 2017-05-05 0000098362 tkr:TorsionControlProductsMember 2017-04-03 2017-04-03 0000098362 us-gaap:UnclassifiedIndefinitelivedIntangibleAssetsMember 2018-06-30 0000098362 us-gaap:CustomerRelationshipsMember 2017-12-31 0000098362 us-gaap:TechnologyBasedIntangibleAssetsMember 2017-12-31 0000098362 us-gaap:UnclassifiedIndefinitelivedIntangibleAssetsMember 2017-12-31 0000098362 us-gaap:TrademarksMember 2017-12-31 0000098362 us-gaap:ComputerSoftwareIntangibleAssetMember 2017-12-31 0000098362 us-gaap:TechnologyBasedIntangibleAssetsMember 2018-06-30 0000098362 us-gaap:TrademarksMember 2018-06-30 0000098362 us-gaap:ComputerSoftwareIntangibleAssetMember 2018-06-30 0000098362 us-gaap:CustomerRelationshipsMember 2018-06-30 0000098362

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0000098362 tkr:MobileIndustriesMember 2017-12-31 0000098362 tkr:ProcessIndustriesMember 2018-01-01
2018-06-30 0000098362 tkr:ProcessIndustriesMember 2017-12-31 0000098362 tkr:MobileIndustriesMember
2018-06-30 0000098362 tkr:EuroTermLoanVariableRateMember 2017-12-31 0000098362
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2018-06-30 0000098362 tkr:SeniorUnsecuredNotesVariableRateMember 2017-12-31 0000098362
tkr:SeriesMediumTermNoteMember 2017-12-31 0000098362 tkr:EuroSeniorUnsecuredNotes2.02Member
2018-06-30 0000098362 tkr:OtherLongTermDebtMember 2017-12-31 0000098362
tkr:SeniorUnsecuredNotes3.875Member 2017-12-31 0000098362 tkr:OtherLongTermDebtMember 2018-06-30
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tkr:SeriesMediumTermNoteMember 2018-06-30 0000098362 tkr:SeniorUnsecuredNotesVariableRateMember
2018-06-30 0000098362 tkr:ForeignSubsidiaryMember 2018-06-30 0000098362
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