COOPER INDUSTRIES, INC.
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS (continued)

NOTE 15: INDUSTRY SEGMENTS AND GEOGRAPHIC INFORMATION

Industry Segments

Cooper's operations consist of two segments Electrical Products and Tools & Hardware Markets for Cooper's products and services are worldwide, with the United States being the largest market

The Electrical Products segment manufactures, markets and sells electrical and circuit protection products, including fittings, support systems, enclosures, wiring devices, plugs, receptacles, lighting fixtures, fuses, emergency lighting, fire detection systems and security products for use in residential, commercial and industrial construction, maintenance and repair applications The segment also manufactures, markets and sells products for use by utilities and in industry for electrical power transmission and distribution

The Tools & Hardware segment manufactures, markets and sells hand tools for industrial, construction and consumer markets, automated assembly systems for industrial markets and electric and pneumatic industrial power tools for general industry, primarily automotive and aerospace manufacturers

The performance of businesses are evaluated at the segment level and resources are allocated among the segments The Cooper executive responsible for each segment further allocates resources between the various division operating units that compose the segment and, in international markets, determines the integration of product lines and operations across division operating units The accounting policies of the segments are the same as those described in the summary of significant accounting policies in Note 1 Cooper manages cash, debt and income taxes centrally Accordingly, Cooper evaluates performance of its segments and operating units based on operating earnings exclusive of financing activities and income taxes Nonrecurring and unusual items are excluded from the evaluations The segments are managed separately because they manufacture and distribute distinct products Intersegment sales and related receivables for each of the years presented were insignificant

Financial information by industry segment was as follows

	Revenues			Operating Earnings			Total Assets		
	Year Ended December 31,			Year Ended December 31,			Year Ended December 31,		
	2001	2000	1999	2001	2000	1999	2001	2000	1999
					(in millions)				
Electrical Products	$ 3,485 5	$ 3,659 2	$ 3,060 9	$ 437 0	$ 585 0	$ 516 7	$ 3,482 9	$ 3,660 9	$ 2,969 5
Tools & Hardware	724 0	800 7	808 0	68 6	97 7	97 9	816 3	844 8	897 8
Total management reporting	$ 4,209 5	$ 4,459 9	$ 3,868 9	505 6	682 7	614 6	4,299 2	4,505 7	3,867 3
Segment nonrecurring and unusual items				(24 0)	-	(4 5)			
Net segment operating earnings				481 6	682 7	610 1			
General Corporate									
Nonrecurring gains (charges)				(50 1)	-	0 8			
Expense				(30 4)	(32 5)	(37 1)			
Interest expense, net				(84 7)	(100 3)	(55 2)			
Consolidated income from continuing operations before income taxes				$ 316 4	$ 549 9	$ 518 6			
Corporate assets							312 2	283 6	276 1
Consolidated assets							$ 4,611 4	$ 4,789 3	$ 4,143 4