NON-GAAP FINANCIAL MEASURE RECONCILIATIONS

The following tables show our Non-GAAP financial measure reconciliations.

Net Income/(Loss) Reconciliation to Adjusted EBIT ($M)

	2020	2021	2022
Net income/(loss) attributable to Ford (GAAP)	$ (1,279)	$ 17,937	$ (1,981)
Income/(Loss) attributable to noncontrolling interests	3	(27)	(171)
Net income/(loss)	$ (1,276)	$ 17,910	$ (2,152)
Less: (Provision for)/Benefit from income taxes (a)	(160)	130	864
Income/(Loss) before income taxes	$ (1,116)	$ 17,780	$ (3,016)
Less: Special items pre-tax	(2,003)	9,583	(12,172)
Income/(Loss) before special items pre-tax	$ 887	$ 8,197	$ 9,156
Less: Interest on debt	(1,649)	(1,803)	(1,259)
Adjusted EBIT (Non-GAAP)	$ 2,536	$ 10,000	$ 10,415

Memo:			
Revenue ($B)	$ 127.1	$ 136.3	$ 158.1
Net income/(loss) margin (%)	(1.0)%	13.2 %	(1.3)%
Adjusted EBIT margin (%)	2.0 %	7.3 %	6.6 %

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(a) 2020 includes an expense to establish valuation allowances primarily against U.S. tax credits; 2021 reflects a benefit from recognizing deferred tax assets and favorable changes in our valuation allowances offset by the tax consequences of unrealized gains on marketable securities; 2022 reflects the tax consequences of unrealized losses on marketable securities and favorable changes in our valuation allowances.

Earnings/(Loss) per Share Reconciliation to Adjusted Earnings/(Loss) per Share

	2020	2021	2022
Diluted After-Tax Results ($M)			
Diluted after-tax results (GAAP)	$ (1,279)	$ 17,937	$ (1,981)
Less: Impact of pre-tax and tax special items	(2,724)	11,507	(9,599)
Adjusted net income/(loss) - Diluted (Non-GAAP)	$ 1,445	$ 6,430	$ 7,618
Basic and Diluted Shares (M)			
Basic shares (average shares outstanding)	3,973	3,991	4,014
Net dilutive options, unvested restricted stock units, unvested restricted stock shares, and convertible debt	29	43	42
Diluted shares	4,002	4,034	4,056
Earnings/(Loss) per share - diluted (GAAP) (a)	$ (0.32)	$ 4.45	$ (0.49)
Less: Net impact of adjustments	(0.68)	2.86	(2.37)
Adjusted earnings per share - diluted (Non-GAAP)	$ 0.36	$ 1.59	$ 1.88

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(a) In 2020 and 2022, there were 29 million and 42 million shares, respectively, excluded from the calculation of diluted earnings/(loss) per share, due to their anti-dilutive effect.