

FORD MOTOR COMPANY AND SUBSIDIARIES
NOTES TO THE FINANCIAL STATEMENTS

NOTE 15. OTHER INVESTMENTS

We have investments in entities not accounted for under the equity method for which fair values are not readily available. We record these investments at cost (less impairment, if any), adjusted for observable price changes in orderly transactions for the identical or a similar investment of the same issuer. We report the carrying value of these investments in *Other assets* in the non-current assets section of our consolidated balance sheets. These investments were \$ 0.9 billion and \$ 0.4 billion at December 31, 2021 and 2022, respectively. See Note 14 for additional information about the decrease from December 31, 2021. The cumulative net unrealized gain from adjustments related to Other Investments held at December 31, 2022 is \$ 136 million.

NOTE 16. OTHER LIABILITIES AND DEFERRED REVENUE

Other liabilities and deferred revenue at December 31 were as follows (in millions):

| | 2021 | 2022 |
|--|------------------|------------------|
| Current | | |
| Dealer and dealers' customer allowances and claims | \$ 8,300 | \$ 9,219 |
| Deferred revenue | 2,349 | 2,404 |
| Employee benefit plans | 1,687 | 2,020 |
| Accrued interest | 888 | 935 |
| Operating lease liabilities | 345 | 404 |
| OPEB | 332 | 329 |
| Pension | 202 | 196 |
| Other (a) | 4,583 | 5,590 |
| Total current other liabilities and deferred revenue | <u>\$ 18,686</u> | <u>\$ 21,097</u> |
| Non-current | | |
| Dealer and dealers' customer allowances and claims | \$ 4,909 | \$ 6,095 |
| Pension | 8,658 | 5,673 |
| OPEB | 5,708 | 4,130 |
| Deferred revenue | 4,683 | 4,883 |
| Operating lease liabilities | 1,048 | 1,101 |
| Employee benefit plans | 1,007 | 834 |
| Other (a) | 1,692 | 2,781 |
| Total non-current other liabilities and deferred revenue | <u>\$ 27,705</u> | <u>\$ 25,497</u> |

(a) Includes current derivative liabilities of \$ 97 million and \$ 1.3 billion at December 31, 2021 and 2022, respectively. Includes non-current derivative liabilities of \$ 535 million and \$ 1.7 billion at December 31, 2021 and 2022, respectively (see Note 20).