

China (Including Taiwan)

	2021	2022	H / (L)
Key Metrics			
Market Share (%)	2.4 %	2.1 %	(0.3) pts
Wholesale Units (000) (a)	649	495	(154)
Revenue (\$M)	\$ 2,547	\$ 1,769	\$ (778)
EBIT (\$M)	(327)	(572)	(245)
EBIT Margin (%)	(12.8)%	(32.3)%	(19.5) pts

China Unconsolidated Affiliates

Wholesale Units (000) (b)	633	484	(149)
Ford Equity Income/(Loss) (\$M)	\$ 165	\$ 203	\$ 38

(a) Includes vehicles produced and sold by our unconsolidated affiliates. Revenue does not include these sales.

(b) Includes Ford and Lincoln brand and JMC brand vehicles produced and sold in China and Ford brand vehicles produced in Taiwan by Lio Ho Group.

Change in EBIT by Causal Factor (in millions)

2021 Full Year EBIT	\$	(327)
Volume / Mix		(281)
Net Pricing		(5)
Cost		35
Exchange		(34)
Other		40
2022 Full Year EBIT	\$	(572)

In China, 2022 wholesales decreased 24% from a year ago, driven by COVID-related restrictions and a weaker commercial vehicle industry. Full year 2022 revenue at our consolidated operations decreased 31%, primarily driven by lower component sales to our joint ventures in China and lower wholesales.

China's 2022 EBIT loss was \$572 million, a \$245 million higher loss than a year ago, with an EBIT margin of negative 32.3%. The EBIT decrease was driven by lower volume and weaker currency, offset partially by lower costs and higher profits at our joint ventures.