

**China (Including Taiwan)**

	2020	2021	H / (L)
<b>Key Metrics</b>			
Market Share (%)	2.4 %	2.4 %	— pts
Wholesale Units (000) (a)	617	649	31
Revenue (\$M)	\$ 3,202	\$ 2,547	\$ (655)
EBIT (\$M)	(499)	(327)	172
EBIT Margin (%)	(15.6)%	(12.8)%	2.8 pts

**China Unconsolidated Affiliates**

Wholesale Units (000) (b)	564	633	69
Ford Equity Income/(Loss) (\$M)	\$ 49	\$ 165	\$ 116

(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, from second quarter 2021, Ford brand vehicles produced in Taiwan by Lio Ho Group.

**Change in EBIT by Causal Factor (in millions)**

2020 Full Year EBIT	\$ (499)
Volume / Mix	(190)
Net Pricing	73
Cost	16
Exchange	69
Other	204
<b>2021 Full Year EBIT</b>	<b>\$ (327)</b>

In China, 2021 wholesales increased 5% from 2020, driven by higher joint venture volumes. Full year 2021 consolidated revenue declined 20% from 2020, driven by product localization and the de-consolidation of our operations in Taiwan, partially offset by favorable import mix, higher component sales to our joint ventures in China, and stronger currencies.

China's 2021 EBIT loss improved \$172 million from 2020 with an EBIT margin of negative 12.8%. The EBIT improvement was driven by favorable mix of imported vehicles, higher joint venture profits and royalties, and higher net pricing, partially offset by lower volume at our consolidated operations.