

Income Statement - Middle East & Africa

ABSOLUTES -- MILLIONS	Memo:											
	2016	2017	2018	J#1 --2/19		J#L --6/22		2023	2024	2025	Total	Cycle
	(Mils.)	(Mils.)	(Mils.)	2019	2020	2021	2022	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
Calendar Year												
Revenue	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,100	\$ 1,200	\$ 900	\$ 6,000	\$ -	\$ -	\$ 4,961	\$ 1,452
Variable Marketing	-	-	-	(100)	(100)	(100)	(100)	(100)	-	-	(502)	(147)
A-Net Revenue	\$ -	\$ -	\$ -	\$ 900	\$ 1,000	\$ 1,100	\$ 800	\$ 5,900	\$ -	\$ -	\$ 4,460	\$ 1,305
C-Material	-	-	-	(616)	(835)	(909)	(460)	-	-	-	(2,820)	(825)
D-Warranty	-	-	-	(15)	(20)	(23)	(12)	-	-	-	(70)	(20)
Inbound Freight	-	-	-	(32)	(42)	(44)	(22)	-	-	-	(140)	(41)
Outbound Freight	-	-	-	(9)	(13)	(15)	(8)	-	-	-	(46)	(13)
Duty	-	-	-	(47)	(46)	(42)	(22)	-	-	-	(157)	(46)
Contribution Margin Costs	\$ -	\$ -	\$ -	\$ (719)	\$ (956)	\$ (1,033)	\$ (524)	\$ -	\$ -	\$ -	\$ (3,232)	\$ (946)
Contribution Margin	\$ -	\$ -	\$ -	\$ 220	\$ 350	\$ 433	\$ 225	\$ -	\$ -	\$ -	\$ 1,228	\$ 359
Labor & O/H	\$ -	\$ -	\$ -	\$ (50)	\$ (71)	\$ (79)	\$ (45)	\$ -	\$ -	\$ -	\$ (244)	\$ (71)
Obsolescence	-	-	-	(0)	(0)	(0)	(0)	-	-	-	(0)	(0)
Spending Related Costs	(0)	(0)	-	(34)	(42)	(47)	(30)	-	-	-	(154)	(45)
Launch	-	-	(4)	(5)	(2)	-	-	-	-	-	(11)	(3)
H-Processing Costs	\$ (0)	\$ (0)	\$ (4)	\$ (89)	\$ (115)	\$ (126)	\$ (75)	\$ -	\$ -	\$ -	\$ (409)	\$ (120)
K-Engineering Expense	-	-	-	(13)	-	-	-	-	-	-	(148)	(43)
L-Administrative Expense	(25)	(60)	(47)	(37)	(47)	(53)	(23)	-	-	-	(161)	(47)
M-Selling Expense	-	-	-	(7)	(8)	(9)	(4)	-	-	-	(28)	(8)
N-Fixed Marketing	-	-	-	(19)	(25)	(27)	(13)	-	-	-	(64)	(25)
Total Fixed Cost	\$ (25)	\$ (60)	\$ (51)	\$ (164)	\$ (196)	\$ (215)	\$ (116)	\$ -	\$ -	\$ -	\$ (830)	\$ (243)
P-Compensation Factors	-	-	-	(1)	(2)	(2)	(1)	-	-	-	(5)	(1)
Q-Fringe	-	-	-	3	1	1	(0)	-	-	-	5	1
S-Other Income/(Expense)	-	-	-	2	(3)	(33)	(16)	-	-	-	(50)	(15)
SP-Profit Provision	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Income/(Expense)	\$ -	\$ -	\$ -	\$ 3	\$ (3)	\$ (34)	\$ (17)	\$ -	\$ -	\$ -	\$ (50)	\$ (15)
Profit Before Tax (PBT)	\$ (25)	\$ (60)	\$ (51)	\$ 59	\$ 151	\$ 184	\$ 92	\$ -	\$ -	\$ -	\$ 348	\$ 102
P&A Profits	-	-	-	39	45	45	5	14	10	4	163	48
VP PBT	(25)	(60)	(51)	98	195	229	97	14	10	4	510	149
Compliance	-	-	-	-	-	-	-	-	-	-	-	-
EBITPBT	\$ (25)	\$ (60)	\$ (51)	\$ 98	\$ 195	\$ 229	\$ 97	\$ 14	\$ 10	\$ 4	\$ 510	\$ 149
Financing Profits	-	-	-	-	1.52	3.25	4.85	5.83	4.60	2.89	22.94	6.71
Corp PBT	\$ (25)	\$ (60)	\$ (51)	\$ 98	\$ 197	\$ 232	\$ 102	\$ 20	\$ 15	\$ 7	\$ 533	\$ 156
Tax	9	21	18	(34)	(69)	(81)	(36)	(7)	(5)	(2)	(187)	(55)
Corp. After-Tax Profits	\$ (16)	\$ (39)	\$ (33)	\$ 64	\$ 128	\$ 151	\$ 67	\$ 13	\$ 10	\$ 5	\$ 347	\$ 101.5
Automotive Net Operating Assets	\$ -	\$ -	\$ -	\$ 309	\$ 336	\$ 381	\$ 205	\$ -	\$ -	\$ -	1,230	\$ 360
Key Metrics:												
Profit Margin				9.3%	13.4%	14.0%	11.6%					10.2%
Volumes	-	-	-	1,000	2,000	3,000	4,000	5,000	-	-	10,000	2,000
Other Revenue %				10.65%	10.65%	10.65%	10.65%					10.65%