

**VISTEON CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME (LOSS)**

*(In millions except per share amounts)*

	<i>(Unaudited)</i>			
	<b>Three Months Ended</b>		<b>Twelve Months Ended</b>	
	<b>December 31,</b>		<b>December 31,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
Net sales	\$ 948	\$ 939	\$ 3,768	\$ 3,866
Cost of sales	(826)	(805)	(3,236)	(3,335)
Gross margin	122	134	532	531
Selling, general and administrative expenses	(54)	(55)	(202)	(207)
Restructuring, net	(4)	(1)	(8)	(32)
Interest expense	(3)	(3)	(13)	(15)
Interest income	6	5	22	17
Equity in net income (loss) of non-consolidated affiliates	3	4	8	(3)
Other income (loss), net	(5)	—	(1)	7
Income (loss) before income taxes	65	84	338	298
Benefit from (provision for) income taxes	13	44	(125)	8
Net income (loss)	78	128	213	306
Less: Net (income) loss attributable to non-controlling interests	(4)	(3)	(12)	(10)
Net income (loss) attributable to Visteon Corporation	\$ 74	\$ 125	\$ 201	\$ 296
Comprehensive income	\$ 93	\$ 88	\$ 286	\$ 260
Less: Comprehensive income attributable to non-controlling interests	4	6	19	16
Comprehensive income attributable to Visteon Corporation	89	82	267	244
<u>Earnings per share data:</u>				
Basic earnings (loss) per share attributable to Visteon Corporation	\$ 2.73	\$ 4.55	\$ 7.39	\$ 10.72
Diluted earnings (loss) per share attributable to Visteon Corporation	\$ 2.67	\$ 4.48	\$ 7.28	\$ 10.61
Average shares outstanding (in millions)				
Basic	27.1	27.5	27.2	27.6
Diluted	27.7	27.9	27.6	27.9

**VISTEON CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED BALANCE SHEETS**

*(In millions)*

	December 31, 2025	December 31, 2024
<b>ASSETS</b>		
Cash and equivalents	\$ 771	\$ 623
Restricted cash	2	3
Accounts receivable, net	613	578
Inventories, net	269	283
Other current assets	130	109
Total current assets	<u>1,785</u>	<u>1,596</u>
Property and equipment, net	524	452
Intangible assets, net	222	152
Right-of-use assets	126	100
Investments in non-consolidated affiliates	29	27
Deferred tax assets	511	545
Other non-current assets	189	94
Total assets	<u>\$ 3,386</u>	<u>\$ 2,966</u>
<b>LIABILITIES AND EQUITY</b>		
Short-term debt	\$ 18	\$ 18
Accounts payable	540	505
Accrued employee liabilities	122	107
Current lease liability	21	29
Other current liabilities	291	257
Total current liabilities	<u>992</u>	<u>916</u>
Long-term debt, net	283	301
Employee benefits	88	127
Non-current lease liability	109	78
Deferred tax liabilities	51	43
Other non-current liabilities	212	87
Stockholders' equity:		
Common stock	1	1
Additional paid-in capital	1,398	1,376
Retained earnings	2,838	2,652
Accumulated other comprehensive loss	(240)	(306)
Treasury stock	(2,429)	(2,390)
Total Visteon Corporation stockholders' equity	<u>1,568</u>	<u>1,333</u>
Non-controlling interests	83	81
Total equity	<u>1,651</u>	<u>1,414</u>
Total liabilities and equity	<u>\$ 3,386</u>	<u>\$ 2,966</u>

**VISTEON CORPORATION AND SUBSIDIARIES**  
**CONSOLIDATED STATEMENTS OF CASH FLOWS**

*(In millions)*

	<i>(Unaudited)</i>			
	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2025	2024	2025	2024
<b>OPERATING</b>				
Net income	\$ 78	\$ 128	\$ 213	\$ 306
Adjustments to reconcile net income (loss) to net cash provided from operating activities:				
Depreciation and amortization	29	25	109	96
Non-cash stock-based compensation	11	10	45	41
Equity in net income of non-consolidated affiliates, net of dividends remitted	4	1	(1)	8
U.S. deferred tax benefit	(6)	(45)	55	(71)
Other non-cash items	8	(1)	5	9
Changes in assets and liabilities:				
Accounts receivable	(37)	116	6	61
Inventories	43	24	30	1
Accounts payable	(10)	(35)	(4)	(32)
Other assets and other liabilities	(2)	(20)	(48)	8
Net cash provided from operating activities	118	203	410	427
<b>INVESTING</b>				
Capital expenditures, including intangibles	(45)	(41)	(133)	(137)
Acquisition of business, net of cash required	—	(7)	(50)	(55)
Loan provided to non-consolidated affiliate	—	—	—	(5)
Loan repayment from non-consolidated affiliate	—	5	—	5
Other, net	—	2	2	3
Net cash used by investing activities	(45)	(41)	(181)	(189)
<b>FINANCING</b>				
Principal repayment of term debt facility	(5)	(5)	(18)	(18)
Dividends paid to non-controlling interests	(1)	(12)	(21)	(12)
Cash paid for dividends	(7)	—	(15)	—
Repurchase of common stock	(50)	(43)	(57)	(63)
Stock based compensation tax withholding payments	(1)	—	(8)	(7)
Proceeds from the exercise of stock options	—	—	3	—
Net cash used by financing activities	(64)	(60)	(116)	(100)
Effect of exchange rate changes on cash	(1)	(29)	34	(30)
Net increase (decrease) in cash, equivalents, and restricted cash	8	73	147	108
Cash, equivalents, and restricted cash at beginning of the period	765	553	626	518
Cash, equivalents, and restricted cash at end of the period	<u>\$ 773</u>	<u>\$ 626</u>	<u>\$ 773</u>	<u>\$ 626</u>

**VISTEON CORPORATION AND SUBSIDIARIES**  
**RECONCILIATION OF NON-GAAP FINANCIAL MEASURES**

*(In millions except per share amounts)*  
*(Unaudited)*

**Adjusted EBITDA:** Adjusted EBITDA is presented as a supplemental measure of the Company's performance that management believes is useful to investors because the excluded items may vary significantly in timing or amounts and/or may obscure trends useful in evaluating and comparing the Company's operating activities across reporting periods. The Company defines adjusted EBITDA as net income attributable to the Company adjusted to eliminate the impact of depreciation and amortization, net restructuring, provision for (benefit from) income taxes, non-cash, stock-based compensation expense, net interest (income) expense, net income (loss) attributable to non-controlling interests, equity in net (income) loss of non-consolidated affiliates, and other gains and losses not reflective of the Company's ongoing operations. Because not all companies use identical calculations, this presentation of adjusted EBITDA may not be comparable to similarly titled measures of other companies.

	Three Months Ended		Twelve Months Ended		Estimated
	December 31,		December 31,		Full Year
	2025	2024	2025	2024	2026
<b>Visteon:</b>					
Net income (loss) attributable to Visteon Corporation*	\$ 74	\$ 125	\$ 201	\$ 296	\$ 205
Depreciation and amortization	29	25	109	96	120
Restructuring, net	4	1	8	32	10
Provision for (benefit from) income tax*	(13)	(44)	125	(8)	90
Non-cash, stock-based compensation expense	11	10	45	41	50
Interest (income) expense, net	(3)	(2)	(9)	(2)	(5)
Net income (loss) attributable to non-controlling interests	4	3	12	10	10
Equity in net loss (income) of non-consolidated affiliates	(3)	(4)	(8)	3	(10)
Other, net	7	3	9	6	5
Adjusted EBITDA	<u>\$ 110</u>	<u>\$ 117</u>	<u>\$ 492</u>	<u>\$ 474</u>	<u>\$ 475</u> <sup>1</sup>

*\*Amounts shown reflect the change in accounting principle related to the method for assessing the realizability of U.S. deferred tax assets described in the Company's 2025 Form 10-K.*

Adjusted EBITDA is not a recognized term under U.S. GAAP and does not purport to be a substitute for net income as an indicator of operating performance or cash flows from operating activities as a measure of liquidity. Adjusted EBITDA has limitations as an analytical tool and is not intended to be a measure of cash flow available for management's discretionary use, as it does not consider certain cash requirements such as interest payments, tax payments and debt service requirements. In addition, the Company uses adjusted EBITDA (i) as a factor in incentive compensation decisions, (ii) to evaluate the effectiveness of the Company's business strategies, and (iii) because the Company's credit agreements use similar measures for compliance with certain covenants.

<sup>1</sup> Based on mid-point of the range of the Company's financial guidance.

**Free Cash Flow and Adjusted Free Cash Flow:** Free cash flow and adjusted free cash flow are presented as supplemental measures of the Company's liquidity that management believes are useful to investors in analyzing the Company's ability to service and repay its debt. The Company defines free cash flow as cash flow provided from operating activities less capital expenditures, including intangibles. The Company defines adjusted free cash flow as cash flow provided from operating activities less capital expenditures, including intangibles as further adjusted for restructuring related payments. Because not all companies use identical calculations, this presentation of free cash flow and adjusted free cash flow may not be comparable to other similarly titled measures of other companies.

	Three Months Ended		Twelve Months Ended		Estimated
	December 31,		December 31,		Full Year
<b>Total Visteon:</b>	2025	2024	2025	2024	2026
Cash provided from operating activities	\$ 118	\$ 203	\$ 410	\$ 427	\$ 320
Capital expenditures, including intangibles	(45)	(41)	(133)	(137)	(150)
Free cash flow	\$ 73	\$ 162	\$ 277	\$ 290	\$ 170
Restructuring related payments	4	3	15	10	20
Adjusted free cash flow	\$ 77	\$ 165	\$ 292	\$ 300	\$ 190 <sup>2</sup>

Free cash flow and adjusted free cash flow are not recognized terms under U.S. GAAP and do not purport to be a substitute for cash flows from operating activities as a measure of liquidity. Free cash flow and adjusted free cash flow have limitations as analytical tools as they do not reflect cash used to service debt and do not reflect funds available for investment or other discretionary uses. In addition, the Company uses free cash flow and adjusted free cash flow (i) as factors in incentive compensation decisions and (ii) for planning and forecasting future periods.

<sup>2</sup> Based on mid-point of the range of the Company's financial guidance.

**Adjusted Net Income (Loss) and Adjusted Earnings Per Share:** Adjusted net income and adjusted earnings per share are presented as supplemental measures that management believes are useful to investors in analyzing the Company's profitability, providing comparability between periods by excluding certain items that may not be indicative of recurring business operating results. The Company believes management and investors benefit from referring to these supplemental measures in assessing company performance and when planning, forecasting and analyzing future periods. The Company defines adjusted net income as net income attributable to Visteon adjusted to eliminate the impact of net restructuring, other gains and losses not reflective of the Company's ongoing operations and related tax effects. The Company defines adjusted earnings per share as adjusted net income divided by diluted shares. Because not all companies use identical calculations, this presentation of adjusted net income and adjusted earnings per share may not be comparable to other similarly titled measures of other companies.

	<b>Three Months Ended</b>		<b>Twelve Months Ended</b>	
	<b>December 31,</b>		<b>December 31,</b>	
	<b>2025</b>	<b>2024</b>	<b>2025</b>	<b>2024</b>
<b>Net income (loss) attributable to Visteon*</b>	\$ 74	\$ 125	\$ 201	\$ 296
<b>Diluted earnings (loss) per share:</b>				
Net income (loss) attributable to Visteon*	\$ 74	\$ 125	\$ 201	\$ 296
Average shares outstanding, diluted	27.7	27.9	27.6	27.9
Diluted earnings (loss) per share	\$ 2.67	\$ 4.48	\$ 7.28	\$ 10.61
<b>Adjusted net income (loss) and adjusted earnings (loss) per share:</b>				
Net income (loss) attributable to Visteon*	\$ 74	\$ 125	\$ 201	\$ 296
Restructuring, net	4	1	8	32
Other	7	3	9	6
Tax impacts of adjustments	(3)	(2)	(4)	(9)
Adjusted net income (loss)	\$ 82	\$ 127	\$ 214	\$ 325
Average shares outstanding, diluted	27.7	27.9	27.6	27.9
Adjusted earnings (loss) per share	\$ 2.96	\$ 4.55	\$ 7.75	\$ 11.65

\*Amounts shown reflect the change in accounting principle related to the method for assessing the realizability of U.S. deferred tax assets described in the Company's 2025 Form 10-K.

**Change in Accounting Principle:** The Company's change in accounting methodology for assessing the realizability of its deferred tax assets and resulting valuation allowance from an incremental cash-tax-savings approach to the tax-law-ordering approach resulted in a cumulative \$77 million income tax benefit over the three-year period ended December 31, 2025.

(In millions)	2025			2024			2023		
	Before Change in Accounting Method	Effect Of Change	After Change in Accounting Method	Before Change in Accounting Method	Effect Of Change	After Change in Accounting Method	Before Change in Accounting Method	Effect Of Change	After Change in Accounting Method
<b>Condensed Consolidated Statement of Operations:</b>									
Income (loss) before income taxes	\$ 338	\$ —	\$ 338	\$ 298	\$ —	\$ 298	\$ 257	\$ —	\$ 257
Benefit from (provision for) income taxes	(98)	(27)	(125)	(14)	22	8	248	82	330
Net income (loss)	240	(27)	213	284	22	306	505	82	587
Less: Net (income) loss attributable to non-controlling interests	(12)	—	(12)	(10)	—	(10)	(19)	—	(19)
Net income (loss) attributable to Visteon Corporation	\$ 228	\$ (27)	\$ 201	\$ 274	\$ 22	\$ 296	\$ 486	\$ 82	\$ 568
Diluted net income per share	\$ 8.26	\$ (0.98)	\$ 7.28	\$ 9.82	\$ 0.79	\$ 10.61	\$ 17.05	\$ 2.88	\$ 19.93
Diluted net income per share, as adjusted	\$ 8.73	\$ (0.98)	\$ 7.75	\$ 10.86	\$ 0.79	\$ 11.65	\$ 17.68	\$ 2.88	\$ 20.56

(In millions)	December 31, 2025		September 30, 2025		June 30, 2025		March 31, 2025	
	Before Change in Accounting Method	After Change in Accounting Method	Before Change in Accounting Method	After Change in Accounting Method	Before Change in Accounting Method	After Change in Accounting Method	Before Change in Accounting Method	After Change in Accounting Method
<b>Condensed Consolidated Statement of Operations:</b>								
Income (loss) before income taxes	\$ 65	\$ 65	\$ 81	\$ 81	\$ 97	\$ 97	\$ 95	\$ 95
Benefit from (provision for) income taxes	(20)	13	(22)	(90)	(28)	(22)	(28)	(26)
Net income (loss)	45	78	59	(9)	69	75	67	69
Less: Net (income) loss attributable to non-controlling interests	(4)	(4)	(2)	(2)	(4)	(4)	(2)	(2)
Net income (loss) attributable to Visteon Corporation	\$ 41	\$ 74	\$ 57	\$ (11)	\$ 65	\$ 71	\$ 65	\$ 67
Diluted net income per share	\$ 1.48	\$ 2.67	\$ 2.04	\$ (0.40)	\$ 2.36	\$ 2.57	\$ 2.36	\$ 2.44
Diluted net income per share, as adjusted	\$ 1.77	\$ 2.96	\$ 2.15	\$ (0.29)	\$ 2.39	\$ 2.61	\$ 2.40	\$ 2.47

(In millions)	December 31, 2024		September 30, 2024		June 30, 2024		March 31, 2024	
	Before Change in Accounting Method	After Change in Accounting Method	Before Change in Accounting Method	After Change in Accounting Method	Before Change in Accounting Method	After Change in Accounting Method	Before Change in Accounting Method	After Change in Accounting Method
<b>Condensed Consolidated Statement of Operations:</b>								
Income (loss) before income taxes	\$ 84	\$ 84	\$ 51	\$ 51	\$ 100	\$ 100	\$ 63	\$ 63
Benefit from (provision for) income taxes	41	44	(11)	(10)	(25)	(13)	(19)	(13)
Net income (loss)	125	128	40	41	75	87	44	50
Less: Net (income) loss attributable to non-controlling interests	(3)	(3)	(1)	(1)	(4)	(4)	(2)	(2)
Net income (loss) attributable to Visteon Corporation	\$ 122	\$ 125	\$ 39	\$ 40	\$ 71	\$ 83	\$ 42	\$ 48
Diluted net income per share	\$ 4.37	\$ 4.48	\$ 1.40	\$ 1.43	\$ 2.54	\$ 2.97	\$ 1.50	\$ 1.71
Diluted net income per share, as adjusted	\$ 4.44	\$ 4.55	\$ 2.26	\$ 2.29	\$ 2.54	\$ 2.97	\$ 1.61	\$ 1.82