

Visteon Q3 2021 Earnings

October 28, 2021



Visteon®

Q3 2021 Summary

Visteon®



Net Sales

\$631 Million
(17%) Y/Y ⁽¹⁾



Adjusted EBITDA

\$42 Million
6.7% Margin



Adjusted FCF

(\$37) Million YTD
\$401 Million Total Cash

CONTINUED PROGRESS ON GROWTH DRIVERS IN A CHALLENGING ENVIRONMENT

ROBUST
PRODUCT
PORTFOLIO



8%⁽²⁾ GoM vs.
customer production

STRONG
LAUNCH
CADENCE



13 product launches
in Q3

STRONG PIPELINE
PROVIDES PATH
TO FY TARGET



\$3.8 billion in YTD
new business wins

BUILDING A
SUSTAINABLE
FUTURE



Committing to SBTi
based GHG reductions

MAINTAINING
STRONG
LIQUIDITY

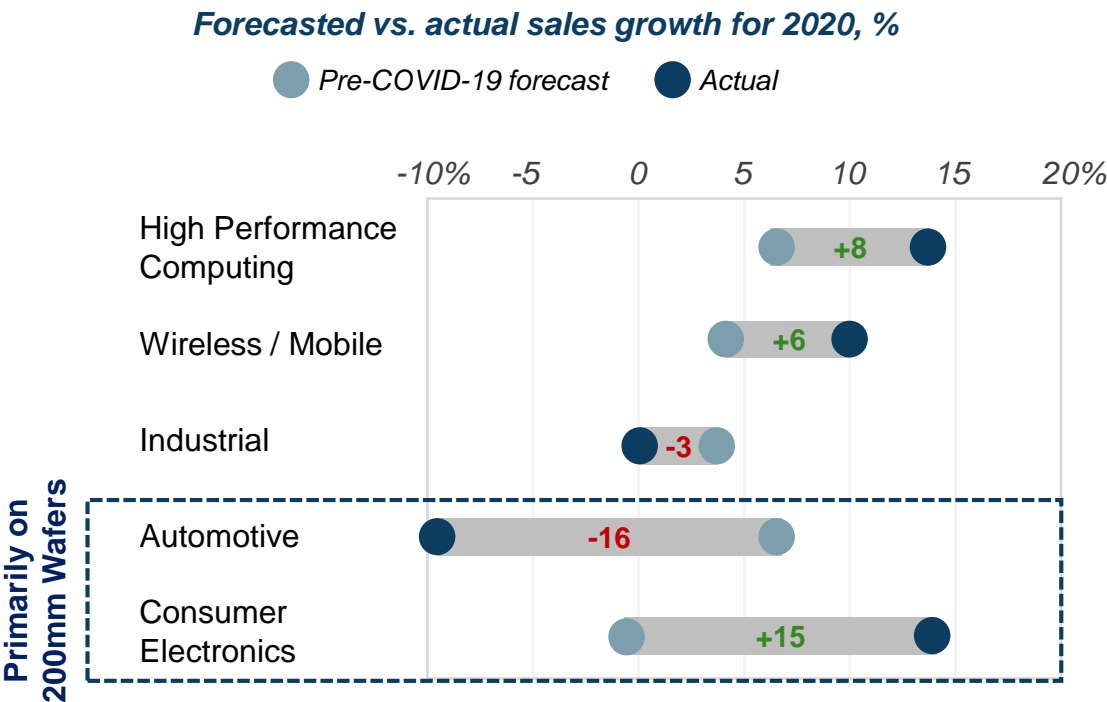


\$47 million net cash
position at end of Q3

Semiconductor Demand & Supply Imbalance

Tight supply of 200mm wafers exacerbated by change in demand

Change in 2020 Semiconductor Demand



Ended 2020 in constrained environment following significant shift in industry demand of semiconductors

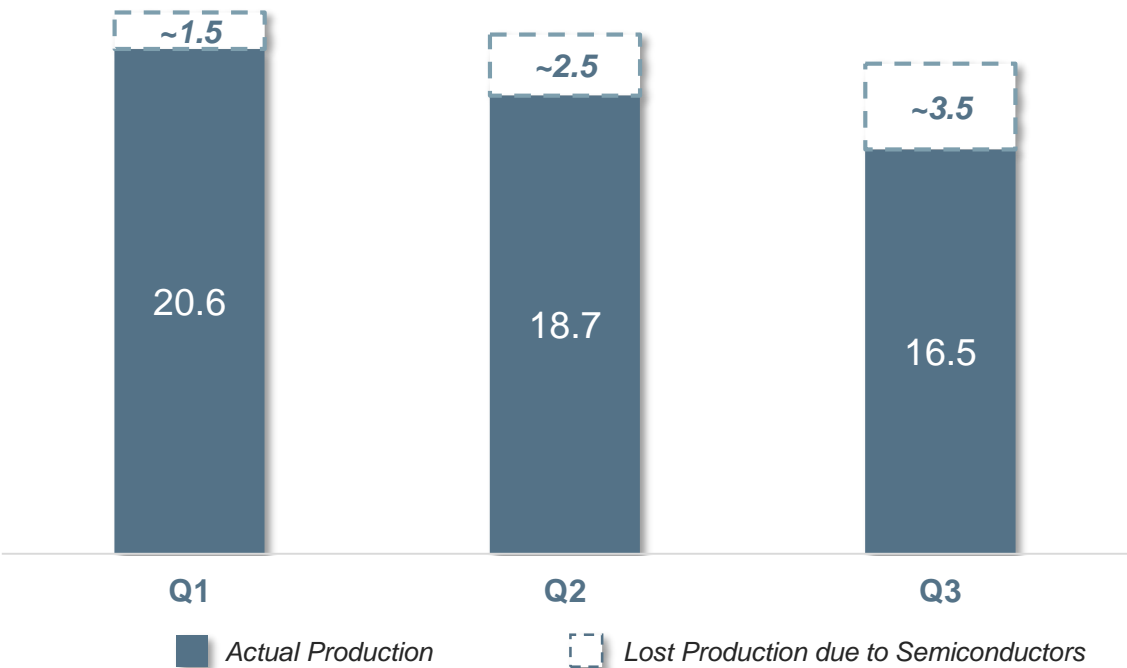
2021 Industry Production Volumes

(Units in millions)

Limited supply of 200mm wafers towards end of 2020

Texas Winter Storm & Fire in Japan

COVID-19 in South East Asia



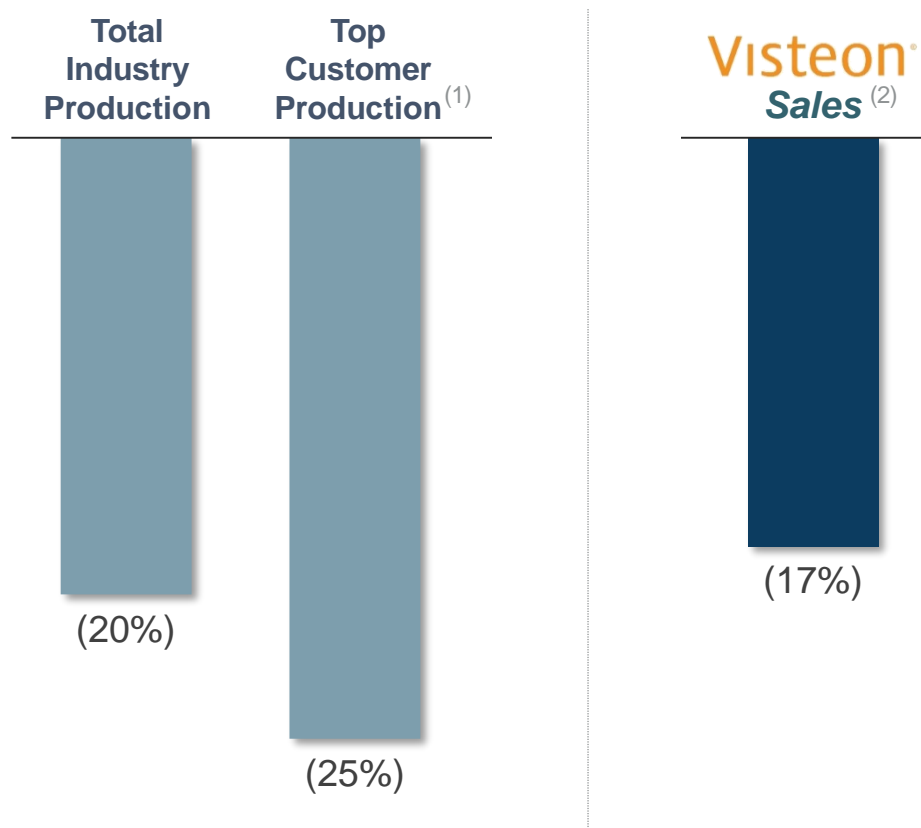
Natural disasters and Covid-19 pandemic put additional pressure on tight semiconductor supply

Q3 2021 Sales Performance



Driven by strong performance of digital clusters and SmartCore™

Growth-Over-Market of 8%



Q3 Performance Drivers

- ❑ Top customer vehicle production down ~25% Y/Y
- ❑ Visteon sales down 17% Y/Y; up sequentially from Q2
- ❑ Recovering ~75% of incremental semiconductor costs
- ❑ Outperformance driven by strong sales of new digital products, including digital clusters, SmartCore™ and Android-based infotainment

Visteon grow-over-market driven by ramp-up of new digital cockpit products

Key Product Launches

13 new products launched in Q3 with strong launch cadence in Q4



Q3 Key Launch Highlights



Ford Maverick
Center Information Display



Stellantis K9 Platform
Digital Cluster



Stellantis South America
Display Audio Infotainment



Dongfeng Sedan
Digital Cluster

Q3 YTD Summary

26

Launches
Through Q3 2021

14

All-Digital Cluster
Program Launches

2

Cockpit Domain Controller
Program Launches

Q4 Planned Launches

20+

Q4 2021 Planned
Launches

~50

Est. FY 2021 Total
Launches



Japanese OEM
Multi-Display Module



North American OEM
Digital Cluster



Asian OEM SUV
Android-Based Digital Cockpit



North American OEM
Battery Management System,
Digital Cluster

Q3 and YTD New Business Wins

Industry sourcing activity impacted by Q3 supply chain disruptions



Key Q3 New Business Wins



15" OLED Center Information Display

Visteon's first OLED display technology win



SmartCore™ Cockpit Domain Controller

Industry's most advanced integrated cockpit computer

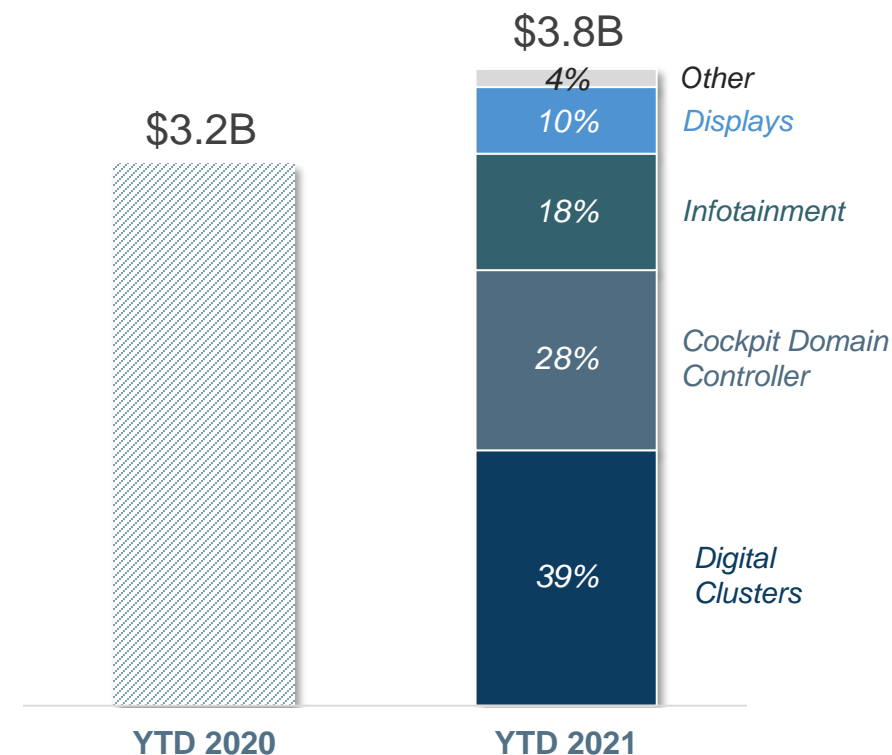


10" All-Digital Cluster

Mid-cycle upgrade to larger all-digital cluster with Chinese OEM

Technology portfolio aligned with key trends in the industry

Y/Y Growth in YTD New Business Wins



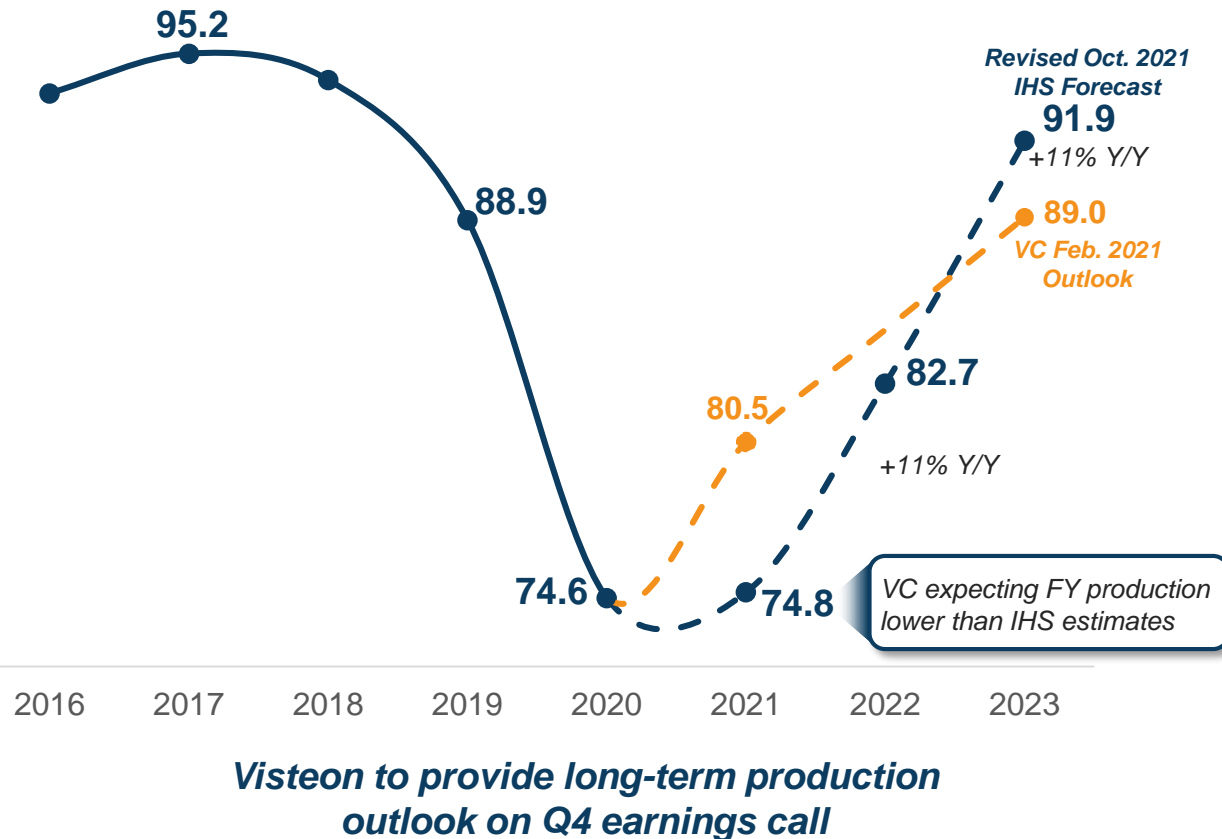
~30% of YTD new business wins on electric vehicles

2022+ Vehicle Production Considerations

Semiconductor supply chain impact largely mitigated by end of 2022

(Units in millions)

Revised Oct. 2021 IHS Production Forecast

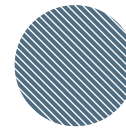


Semiconductor Imbalance Considerations



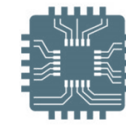
Pent-up Automotive Demand

Automotive demand remains robust and historically low inventory levels continue to be suppressed



Increasing Wafer Capacity

Additional wafer capacity coming online at the end of 2022 and beyond



Improving Demand Visibility

Stable long-term demand for semiconductors to help planning and supply



Return of Normal Operating Conditions

Assuming more normal conditions with mitigation of COVID-19 and non-recurrence of natural disasters

Committed to a Sustainable Future

Visteon commits to SBTi based emissions reduction



Near-Term Environmental Goals

On track to meet near-term 2025 environmental goals



6% **Energy and Water Use**



5% **Waste Reduction**



25% **Greenhouse Gases**

Reduce total energy and water consumption, solid waste and CO₂ emissions from 2019 levels

SBTi Based Emissions Reduction

Committed to GHG emissions reduction to support 1.5 °C target



Customer & Investor Recognized



Aligned with Paris Climate Accord



Scientifically Verified

2030 internal targets to be aligned with SBTi's Corporate Climate Action

Summary



Resilient Q3 Performance in a Challenging Environment

Delivered 8% growth-over-market relative to our customers' production



Continued Imbalance in Semiconductor Supply in Q4

Industry production volumes is expected to be generally in line with Q3



Fundamentals of Business Remain Strong

Launches of digital cockpit products setting stage for continued outperformance



Technology Portfolio Aligned with Key Trends

Solutions designed for connected car, digitalization and electrification



Continuing to Build the Foundation for Future Growth

Won \$3.8 billion in NBWs through Q3 across a broad range of products



Q3 2021 Financial Results

October 28, 2021



Visteon®

Q3 2021 in Review

Resilient results in a challenging environment

Visteon®



Net Sales

\$631 Million

(17%) Y/Y ⁽¹⁾



Adjusted EBITDA

\$42 Million

6.7% Margin



Adjusted FCF

(\$37) Million YTD

\$47 Million Net Cash

ACTIVELY MINIMIZING SUPPLY CHAIN IMPACTS



SALES AND MARGIN PERFORMANCE

- ▶ 8%⁽²⁾ GoM despite significant supply chain impacts
- ▶ Margins impacted by scale and incremental supply chain costs



SEMICONDUCTOR COST RECOVERIES

- ▶ Recoveries of ~75% in Q3 for incremental semiconductor costs
- ▶ Expecting full-year net impact of ~\$40M



CASH FLOW AND BALANCE SHEET

- ▶ Total cash balance of \$401 million, net cash balance of \$47 million
- ▶ Net debt / last 12-months EBITDA of (0.2x)



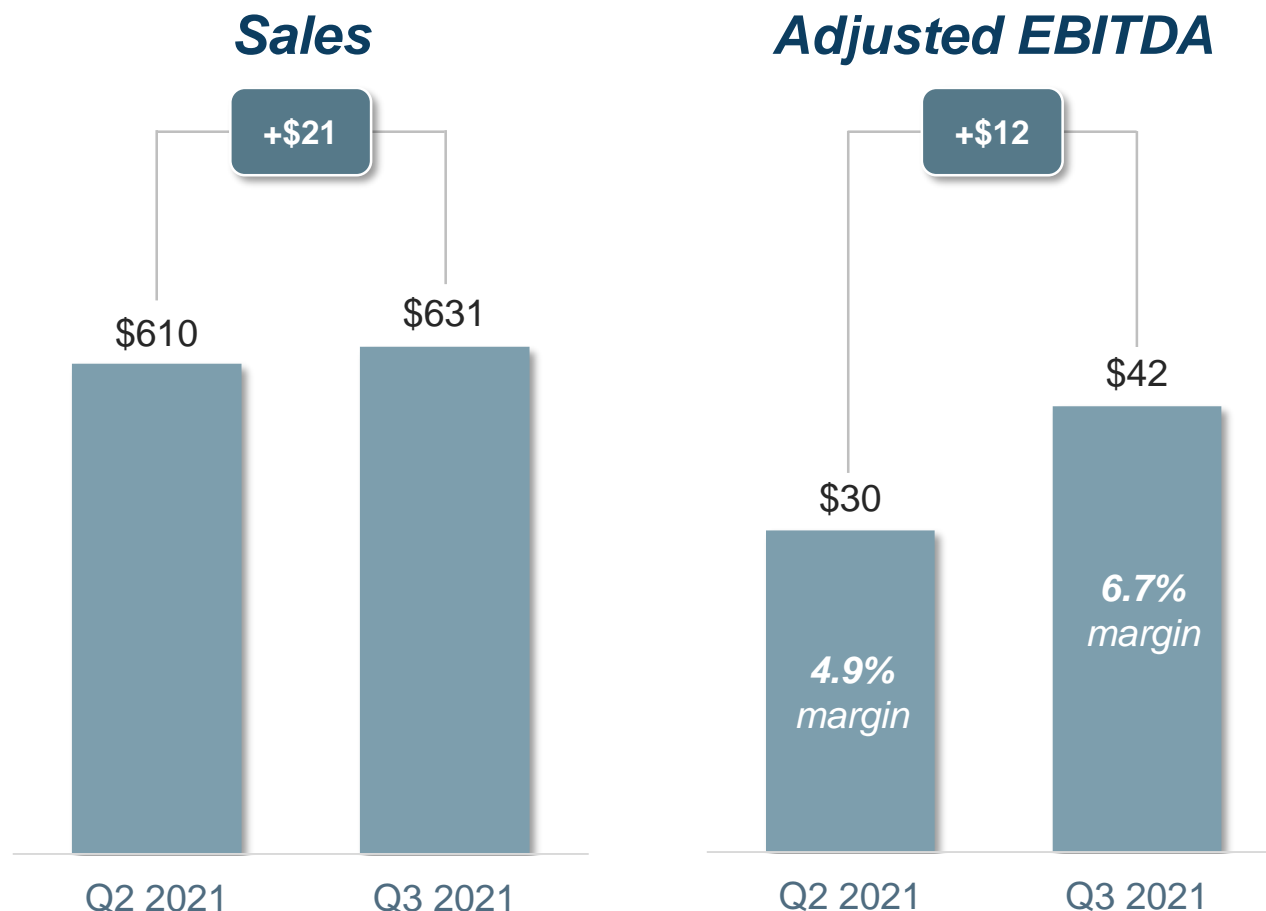
FULL-YEAR GUIDANCE

- ▶ Updating guidance due to ongoing supply chain disruption
- ▶ Q4 industry vehicle production expected to be similar to Q3

Q3 2021 Q/Q Key Drivers

EBITDA improvement driven by semiconductor cost recoveries

(Dollars in millions)



Commentary

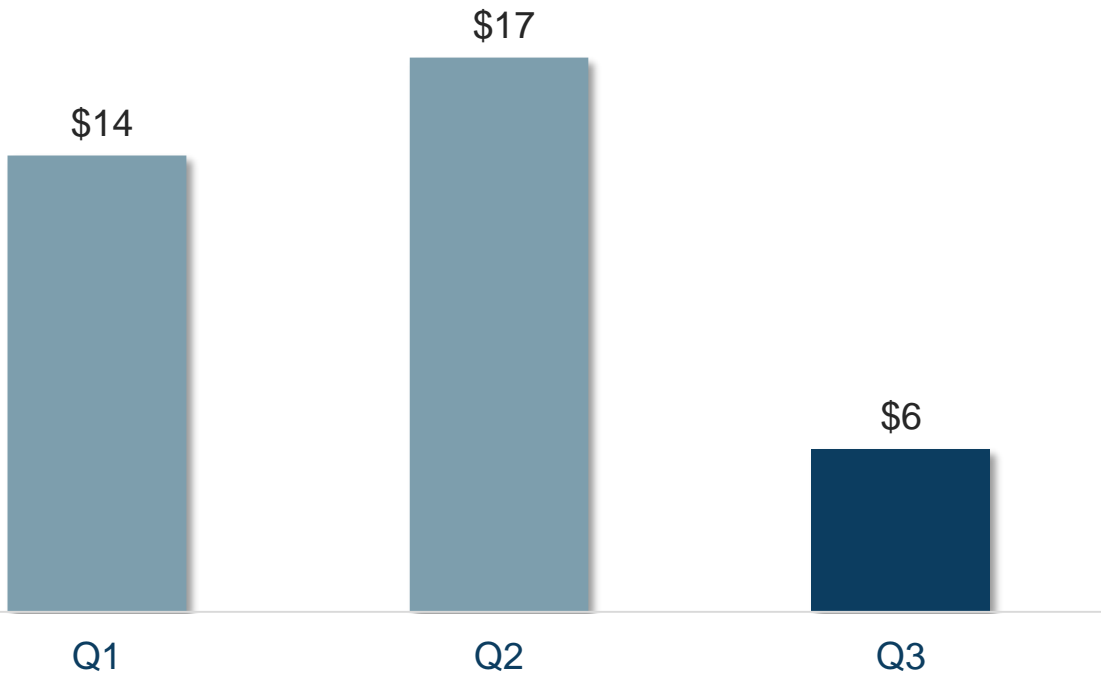
- ❑ Q3 sales continued to be impacted by semiconductor related production disruptions
- ❑ Sequential sales benefitted from positive customer mix, customer recoveries, and growth of digital cockpit products
- ❑ Lower net incremental semiconductor impact from ~\$17M in Q2 to ~\$6M in Q3 due to cost recoveries
- ❑ Fundamentals of business remain intact with continued focus on managing fixed costs

Net Incremental Semiconductor Cost Impact

~75% of incremental semiconductor costs recovered in Q3

(Dollars in millions)

Quarterly Net Semiconductor Impact



% of Cost Recovered	15%	18%	~75%
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Commentary

- ❑ Experienced higher semiconductor related disruptions and costs in Q3
- ❑ Focused on meeting customer delivery commitments while minimizing incremental semiconductor costs
- ❑ Reduction in net impact driven by higher recovery of incremental costs from customers
- ❑ Expecting ~\$40M full-year impact

YTD 2021 Cash Flow and Balance Sheet

Negative impact from working capital partially offset by ongoing capex discipline




Strong Balance Sheet

 <p>Cash</p>	<p>\$401 million</p> <p>Provides flexibility and supports future growth</p>
 <p>Net Cash</p>	<p>\$47 million</p> <p>No material debt maturities until 2024</p>
 <p>Net Debt / LTM EBITDA</p>	<p>(0.2x)</p> <p>Strong balance sheet provides significant flexibility</p>

(Dollars in Millions)	YTD 2020	YTD 2021
Adjusted EBITDA	\$117	\$136
Trade Working Capital	54	(100)
Cash Taxes	(13)	(20)
Interest Payments	(17)	(11)
Other Changes	(21)	12
Capital Expenditures	(83)	(54)
Adjusted FCF	\$37	(\$37)

2021 Full-Year Outlook

Updating full-year outlook to reflect lower industry production volumes

	Updated 2021 Full-Year Outlook	Commentary
 Sales	\$2,600 - \$2,650	<ul style="list-style-type: none">■ Supply chain pressures continuing into Q4■ Industry forecast continues to adjust downwards, reflecting reduced OEM schedules and plant closures
 Adj. EBITDA <i>EBITDA Margin</i>	\$165 – \$175 <i>(~6.5% Margin)</i>	<ul style="list-style-type: none">■ Reduced scale negatively impacting margin■ Incremental semiconductor costs expected to be ~\$40M
 Adj. FCF	Break-even	<ul style="list-style-type: none">■ Inventory increase due to uneven production schedules■ Capex process implemented in 2020 continues to optimize capex levels

Investment Thesis



Visteon is a compelling long-term investment opportunity



Digital Cockpit Electronics Leader

- ▶ Digital cockpit leader for cars, trucks and two-wheelers
- ▶ Supporting industry shift to electric vehicles
- ▶ Nimble and adaptable to changing environment



Innovative Product Portfolio

- ▶ Leading analog-to-digital transition in automotive cockpits
- ▶ Industry leader in cockpit domain controllers
- ▶ Industry-first wireless battery management system



Competitive Cost Structure

- ▶ Leveraging industry-leading engineering footprint
- ▶ Optimizing spend through platform-based approach
- ▶ Commercial and operational discipline



Strong Balance Sheet

- ▶ \$401M in cash to provide flexibility and support future growth
- ▶ No material debt maturities until 2024
- ▶ (0.2x) net debt / trailing 12-month adjusted EBITDA

Appendix

October 28, 2021



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Forward-Looking Information



- This presentation contains "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. The words "will," "may," "designed to," "outlook," "believes," "should," "anticipates," "plans," "expects," "intends," "estimates," "forecasts" and similar expressions identify certain of these forward-looking statements. Forward-looking statements are not guarantees of future results and conditions but rather are subject to various factors, risks and uncertainties that could cause our actual results to differ materially from those expressed in these forward-looking statements, including, but not limited to:
 - continued and future impacts of the coronavirus (COVID-19) pandemic on our financial condition and business operations including global supply chain disruptions, market downturns, reduced consumer demand, and new government actions or restrictions;
 - significant or prolonged shortage of critical components from our suppliers, including but not limited to semiconductors, and particularly those who are our sole or primary sources;
 - conditions within the automotive industry, including (i) the automotive vehicle production volumes and schedules of our customers, (ii) the financial condition of our customers and the effects of any restructuring or reorganization plans that may be undertaken by our customers, including work stoppages at our customers, and (iii) possible disruptions in the supply of commodities to us or our customers due to financial distress, work stoppages, natural disasters or civil unrest;
 - our ability to execute on our transformational plans and cost-reduction initiatives in the amounts and on the timing contemplated;
 - our ability to satisfy future capital and liquidity requirements; including our ability to access the credit and capital markets at the times and in the amounts needed and on terms acceptable to us; our ability to comply with financial and other covenants in our credit agreements; and the continuation of acceptable supplier payment terms;
 - our ability to access funds generated by foreign subsidiaries and joint ventures on a timely and cost effective basis;
 - general economic conditions, including changes in interest rates and fuel prices; the timing and expenses related to internal restructurings, employee reductions, acquisitions or dispositions and the effect of pension and other post-employment benefit obligations;
 - increases in raw material and energy costs and our ability to offset or recover these costs, increases in our warranty, product liability and recall costs or the outcome of legal or regulatory proceedings to which we are or may become a party;
 - changes in laws, regulations, policies or other activities of governments, agencies and similar organizations, domestic and foreign, that may tax or otherwise increase the cost of, or otherwise affect, the manufacture, licensing, distribution, sale, ownership or use of our products or assets; and
 - those factors identified in our filings with the SEC (including our Annual Report on Form 10-K for the fiscal year ended December 31, 2020 as updated by our subsequent filings with the Securities and Exchange Commission).
- Caution should be taken not to place undue reliance on our forward-looking statements, which represent our view only as of the date of this presentation, and which we assume no obligation to update. The financial results presented herein are preliminary and unaudited; final financial results will be included in the company's Quarterly Report on Form 10-Q for the fiscal quarter ended September 30, 2021. New business wins, re-wins and backlog do not represent firm orders or firm commitments from customers, but are based on various assumptions, including the timing and duration of product launches, vehicle production levels, customer cancellations, installation rates, customer price reductions and currency exchange rates

- Because not all companies use identical calculations, adjusted gross margin, adjusted SG&A, adjusted EBITDA, adjusted net income, adjusted EPS, free cash flow and adjusted free cash flow used throughout this presentation may not be comparable to other similarly titled measures of other companies.
- In order to provide the forward-looking non-GAAP financial measures for full-year 2020, the Company is providing reconciliations to the most directly comparable GAAP financial measures on the subsequent slides. The provision of these comparable GAAP financial measures is not intended to indicate that the Company is explicitly or implicitly providing projections on those GAAP financial measures, and actual results for such measures are likely to vary from those presented. The reconciliations include all information reasonably available to the Company at the date of this presentation and the adjustments that management can reasonably predict.

Reconciliation of Non-GAAP Financial Information

Adjusted Gross Margin

The Company defines Adjusted gross margin as gross margin, adjusted to eliminate the impacts of intangibles amortization, stock-based compensation expense and other non-operating costs.

(Dollars in millions)	2020					2021		
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3
Gross margin	\$53	\$4	\$99	\$89	\$245	\$73	\$35	\$47
<u>Less:</u>								
Stock-based compensation expense	1	1	1	1	4	1	2	-
Intangibles amortization	1	1	-	-	2	-	-	-
Other	-	1	1	1	3	1	-	1
Subtotal	\$2	\$3	\$2	\$2	\$9	\$2	\$2	\$1
Adjusted gross margin	\$55	\$7	\$101	\$91	\$254	\$75	\$37	\$48

Adjusted SG&A

The Company defines Adjusted SG&A as SG&A, adjusted to eliminate the impacts of intangibles amortization, stock-based compensation expense and other non-operating costs.

(Dollars in millions)	2020					2021		
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3
SG&A	\$54	\$41	\$45	\$53	\$193	\$45	\$44	\$42
<u>Less:</u>								
Stock-based compensation expense	(4)	(3)	(3)	(4)	(14)	(3)	(3)	(4)
Intangibles amortization	(2)	(3)	(3)	(2)	(10)	(3)	(2)	(2)
Other	-	(1)	-	-	(1)	-	(1)	(1)
Subtotal	(\$6)	(\$7)	(\$6)	(\$6)	(\$25)	(\$6)	(\$6)	(\$7)
Adjusted SG&A	\$48	\$34	\$39	\$47	\$168	\$39	\$38	\$35

Reconciliation of Non-GAAP Financial Information (cont'd)



Adjusted Net Income and Adjusted EPS

- The Company defines Adjusted net income as net income / (loss) attributable to Visteon adjusted to eliminate the impact of restructuring expense, discontinued operations and related tax effects and other gains and losses not reflective of the Company's ongoing operations.
- The Company defines Adjusted earnings per share as Adjusted net income divided by diluted shares.

	2020					2021		
(Dollars and shares in millions, except per share data)	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3
Net income / (loss) attributable to Visteon	(\$35)	(\$45)	\$6	\$18	(\$56)	\$16	(\$11)	\$5
Average shares outstanding, diluted	27.9	27.8	28.0	28.2	27.9	28.4	28.0	28.4
Earnings / (loss) per share	(\$1.25)	(\$1.62)	\$0.21	\$0.64	(\$2.01)	\$0.56	(\$0.39)	\$0.18
<hr/>								
Memo: Adjusted EPS								
Net income / (loss) attributable to Visteon	(\$35)	(\$45)	\$6	\$18	(\$56)	\$16	(\$11)	\$5
Restructuring expense, net	33	4	32	7	76	(1)	1	(2)
Other	-	2	1	6	9	1	1	2
Tax effect of adjustments	-	(1)	-	(1)	(2)	-	-	-
Subtotal	\$33	\$5	\$33	\$12	\$83	\$0	\$2	\$0
Adjusted net income / (loss)	(\$2)	(\$40)	\$39	\$30	\$27	\$16	(\$9)	\$5
Average shares outstanding, diluted	27.9	27.8	28.0	28.2	27.9	28.4	28.0	28.4
Adjusted earnings / (loss) per share	(\$0.07)	(\$1.44)	\$1.39	\$1.06	\$0.97	\$0.56	(\$0.32)	\$0.18

Reconciliation of Non-GAAP Financial Information (cont'd)



Adjusted EBITDA

The Company defines Adjusted EBITDA as net income / (loss) attributable to the Company adjusted to eliminate the impact of depreciation and amortization, restructuring expense, net interest expense, equity in net (income) / loss of non-consolidated affiliates, provision for income taxes, discontinued operations, net income / (loss) attributable to non-controlling interests, non-cash stock-based compensation expense, and other gains and losses not reflective of the Company's ongoing operations.

(Dollars in millions)	2020					2021			FY 2021 Guidance
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Midpoint
Net income / (loss) attributable to Visteon	(\$35)	(\$45)	\$6	\$18	(\$56)	\$16	(\$11)	\$5	(\$5)
Depreciation and amortization	25	25	25	29	104	27	28	27	110
Restructuring expense, net	33	4	32	7	76	(1)	1	(2)	2
Interest expense, net	2	3	5	1	11	2	2	2	8
Equity in net (income) / loss of non-consolidated affiliates	(1)	(1)	(2)	(2)	(6)	-	-	(2)	(3)
Provision for income taxes	5	2	12	9	28	12	4	4	27
Net income / (loss) attributable to non-controlling interests	(1)	3	4	2	8	3	-	2	7
Non-cash, stock-based compensation	5	4	4	5	18	4	5	4	18
Other	-	2	1	6	9	1	1	2	6
Subtotal	\$68	\$42	\$81	\$57	\$248	\$48	\$41	\$37	\$175
Adjusted EBITDA	\$33	(\$3)	\$87	\$75	\$192	\$64	\$30	\$42	\$170

Memo: Adjusted Net Income

Net income / (loss) attributable to Visteon	(\$35)	(\$45)	\$6	\$18	(\$56)	\$16	(\$11)	\$5	(\$5)
Restructuring expense, net	33	4	32	7	76	(1)	1	(2)	2
Other	-	2	1	6	9	1	1	2	6
Tax effect of adjustments	-	(1)	-	(1)	(2)	-	-	-	-
Subtotal	\$33	\$5	\$33	\$12	\$83	\$0	\$2	\$0	\$8
Adjusted net income / (loss)	(\$2)	(\$40)	\$39	\$30	\$27	\$16	(\$9)	\$5	\$3

Reconciliation of Non-GAAP Financial Information *(cont'd)*



Free Cash Flow and Adjusted Free Cash Flow

- The Company defines Free cash flow as cash flow from (for) operating activities less capital expenditures.
- The Company defines Adjusted free cash flow as cash flow from (for) operating activities less capital expenditures, as further adjusted for restructuring-related payments.

	2020					2021			FY 2021 Guidance
(Dollars in millions)	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	Midpoint
Cash flow from (for) operating activities	\$25	(\$38)	\$110	\$71	\$168	\$11	(\$10)	(\$13)	\$50
Less: Capital expenditures, including intangibles	(44)	(21)	(18)	(21)	(104)	(18)	(15)	(21)	(85)
Free cash flow	(\$19)	(\$59)	\$92	\$50	\$64	(\$7)	(\$25)	(\$34)	(\$35)
Exclude: Restructuring-related payments	5	7	11	9	32	16	9	4	35
Adjusted free cash flow	(\$14)	(\$52)	\$103	\$59	\$96	\$9	(\$16)	(\$30)	\$0

Reconciliation of Non-GAAP Financial Information (cont'd)



Adjusted EBITDA Build-up

(Dollars in millions)	2020					2021			
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	YTD
Sales	\$643	\$371	\$747	\$787	\$2,548	\$746	\$610	\$631	\$1,987
Gross margin	\$53	\$4	\$99	\$89	\$245	\$73	\$35	\$47	\$155
Intangibles amortization	1	1	-	-	2	-	-	-	-
Stock-based compensation expense	1	1	1	1	4	1	2	-	3
Other	-	1	1	1	3	1	-	1	2
Adjusted gross margin	\$55	\$7	\$101	\$91	\$254	\$75	\$37	\$48	\$160
<i>% of sales</i>	<i>8.6%</i>	<i>1.9%</i>	<i>13.5%</i>	<i>11.6%</i>	<i>10.0%</i>	<i>10.1%</i>	<i>6.1%</i>	<i>7.6%</i>	<i>8.1%</i>
SG&A	(\$54)	(\$41)	(\$45)	(\$53)	(\$193)	(\$45)	(\$44)	(\$42)	(\$131)
Intangibles amortization	2	3	3	2	10	3	2	2	7
Stock-based compensation expense	4	3	3	4	14	3	3	4	10
Other	-	1	-	-	1	-	1	1	2
Adjusted SG&A	(\$48)	(\$34)	(\$39)	(\$47)	(\$168)	(\$39)	(\$38)	(\$35)	(\$112)
Adjusted EBITDA									
Adjusted gross margin	\$55	\$7	\$101	\$91	\$254	\$75	\$37	\$48	\$160
Adjusted SG&A	(48)	(34)	(39)	(47)	(168)	(39)	(38)	(35)	(112)
D&A	22	21	22	27	92	24	26	25	75
Pension financing benefits, net	4	3	3	4	14	4	5	4	13
Adjusted EBITDA	\$33	(\$3)	\$87	\$75	\$192	\$64	\$30	\$42	\$136
<i>% of sales</i>	<i>5.1%</i>	<i>(0.8%)</i>	<i>11.6%</i>	<i>9.5%</i>	<i>7.5%</i>	<i>8.6%</i>	<i>4.9%</i>	<i>6.7%</i>	<i>6.8%</i>
Equity in affiliates	\$1	\$1	\$2	\$2	\$6	-	-	\$2	\$3
Noncontrolling interests	1	(3)	(4)	(2)	(8)	(3)	-	(2)	(7)

Reconciliation of Gross Margin

Gross Margin Build-up

(Dollars in millions)	2020					2021			
	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	YTD
Sales	\$643	\$371	\$747	\$787	\$2,548	\$746	\$610	\$631	\$1,987
Cost of sales (ex. engineering)	(517)	(322)	(600)	(663)	(2,102)	(614)	(528)	(532)	(1,674)
Engineering costs, net	(73)	(45)	(48)	(35)	(201)	(59)	(47)	(52)	(158)
Gross margin	\$53	\$4	\$99	\$89	\$245	\$73	\$35	\$47	\$155
<hr/>									
<u>% of Sales</u>									
Cost of sales (ex. engineering)	80.4%	86.8%	80.3%	84.2%	82.5%	82.3%	86.6%	84.3%	84.2%
Engineering costs, net	11.4	12.1	6.4	4.4	7.9	7.9	7.7	8.2	8.0
Gross margin	8.2%	1.1%	13.3%	11.3%	9.6%	9.8%	5.7%	7.4%	7.8%
<hr/>									
<u>Engineering costs, net</u>									
Engineering costs, gross	(\$100)	(\$78)	(\$79)	(\$78)	(\$335)	(\$80)	(\$86)	(\$80)	(\$246)
Recoveries	27	33	31	43	134	21	39	28	88
Engineering costs, net	(\$73)	(\$45)	(\$48)	(\$35)	(\$201)	(\$59)	(\$47)	(\$52)	(\$158)

Financial Results – U.S. GAAP



	2020					2021			
(Dollars in millions, except per share data)	Q1	Q2	Q3	Q4	Full Year	Q1	Q2	Q3	YTD
<u>Income Statement</u>									
Sales	\$643	\$371	\$747	\$787	\$2,548	\$746	\$610	\$631	\$1,987
Gross margin	53	4	99	89	245	73	35	47	155
SG&A	54	41	45	53	193	45	44	42	131
Net income / (loss) attributable to Visteon	(35)	(45)	6	18	(56)	16	(11)	5	10
Earnings / (loss) per share, diluted	(\$1.25)	(\$1.62)	\$0.21	\$0.64	(\$2.01)	\$0.56	(\$0.39)	\$0.18	\$0.35
<u>Cash Flow Statement</u>									
Cash flow from (for) operating activities	\$25	(\$38)	\$110	\$71	\$168	\$11	(\$10)	(\$13)	(\$12)
Capital expenditures, including intangibles	44	21	18	21	104	18	15	21	54

Visteon®

