



## **ACTUALS FACTSHEET**


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HISTORICAL FINANCIAL DATA

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2022 to 2024 (H1)

## Shipments and Inventory

	H1 '22	H2 '22	FY '22	Q1 '23	Q2 '23	H1 '23	Q3 '23	Q4 '23	H2 '23	FY '23	Q1 '24	Q2 '24	H1 '24
<b>Combined shipments - excl. JVs (000 units) <sup>(1)</sup></b>	3033	2,970	6,003	1,538	1,789	3,327	1,478	1,588	3,066	6,393	1,371	1,560	2,931
<b>North America (000 units)</b>	959	902	1,861	509	514	1,023	470	410	880	1,903	407	431	838
<b>Enlarged Europe (000 units)</b>	1362	1,264	2,626	657	821	1,478	599	737	1,336	2,814	615	772	1,387
<b>Middle East &amp; Africa (000 units)</b>	199	227	426	131	170	301	139	176	315	616	154	119	273
<b>South America (000 units)</b>	403	456	859	191	229	420	227	232	459	879	177	217	394
<b>China &amp; India &amp; Asia Pacific (000 units)</b>	100	105	205	42	48	90	37	27	64	154	15	17	32
<b>Maserati (000 units)</b>	10.2	15.7	25.9	8.4	6.9	15.3	5.3	6.0	11.3	26.6	3.3	3.2	6.5
<b>Consolidated shipments - excl. JVs (000 units) <sup>(1)</sup></b>	2934	2,848	5,782	1,476	1,726	3,202	1,427	1,539	2,966	6,168	1,335	1,537	2,872
<b>North America (000 units)</b>	959	902	1,861	509	514	1,023	470	410	880	1,903	407	431	838
<b>Enlarged Europe (000 units)</b>	1362	1,264	2,626	657	821	1,478	599	737	1,336	2,814	615	772	1,387
<b>Middle East &amp; Africa (000 units)</b>	138	145	283	83	125	208	105	130	235	443	118	96	214
<b>South America (000 units)</b>	403	456	859	191	229	420	227	232	459	879	177	217	394
<b>China &amp; India &amp; Asia Pacific (000 units)</b>	62	65	127	28	30	58	20	24	44	102	15	17	32
<b>Maserati (000 units)</b>	10.2	15.7	25.9	8.4	6.9	15.3	5.3	6.0	11.3	26.6	3.3	3.2	6.5
	<b>June '22</b>	<b>Dec. '22</b>		<b>March '23</b>	<b>June '23</b>		<b>Sept '23</b>	<b>Dec. '23</b>			<b>March '24</b>	<b>June '24</b>	
<b>Total inventory - excl. JVs (000 units)</b>	845	1,074		1,302	1,374		1,387	1,459			1,393	1,408	
<b>of which STLA property (incl. own dealers)</b>	141	230		384	320		388	331			423	340	
<b>of which independent dealers</b>	704	844		918	1054		999	1128			970	1068	

(1) Combined shipments include shipments by Company's consolidated subsidiaries and unconsolidated joint ventures, whereas Consolidated shipments only include shipments by Company's consolidated subsidiaries. Figures by segments may not add up due to rounding. China shipments from DPCA are no longer included in Combined shipments as of November 2023; prior periods have not been restated.

IFRS GAAP Income Statement

 STELLANTIS	H1 '22	H2 '22	FY '22	Q1 '23	Q2 '23	H1 '23	Q3 '23	Q4 '23	H2 '23	FY '23	Q1 '24	Q2 '24	H1 '24
<b>Net revenues (EUR M)</b>	87,999	91,593	179,592	47,235	51,133	98,368	45,136	46,040	91,176	189,544	41,697	43,320	85,017
<b>North America (EUR M)</b>	42,443	43,032	85,475	22,772	23,144	45,916	21,523	19,061	40,584	86,500	19,291	19,062	38,353
<b>Enlarged Europe (EUR M)</b>	31,319	31,992	63,311	16,106	18,755	34,861	14,124	17,613	31,737	66,598	14,051	15,918	29,969
<b>Middle East &amp; Africa (EUR M)</b>	3,039	3,414	6,453	2,166	2,532	4,698	3,021	2,841	5,862	10,560	2,687	2,318	5,005
<b>South America (EUR M)</b>	7,233	8,387	15,620	3,523	4,040	7,563	4,285	4,210	8,495	16,058	3,466	3,901	7,367
<b>China and India &amp; Asia Pacific (EUR M)</b>	2,152	2,353	4,505	981	1,005	1,986	705	837	1,542	3,528	525	547	1,072
<b>Maserati (EUR M)</b>	941	1,379	2,320	691	618	1,309	496	530	1,026	2,335	313	318	631
<b>Others (EUR M)</b>	872	1,036	1,908	996	1,039	2,035	982	948	1,930	3,965	1,364	1,256	2,620
<b>Operating income (EUR M)</b>	10,376	9,900	20,276			13,541			8,835	22,376			6,639
<b>Net financial expenses/(Income) (EUR M)</b>	431	337	768			-69			27	-42			-350
<b>Profit before taxes (EUR M)</b>	9,945	9,563	19,508			13,610			8,808	22,418			6,989
<b>Tax expense (EUR M)</b>	1,985	744	2,729			2,692			1,101	3,793			1,342
<b>Net profit (EUR M)</b>	7,960	8,819	16,779			10,918			7,707	18,625			5,647
<b>Diluted EPS (EUR)</b>	2.47		5.31			3.45				5.94			1.86

## Adjusted Income Statement



	H1 '22	H2 '22	FY '22	Q1 '23	Q2 '23	H1 '23	Q3 '23	Q4 '23	H2 '23	FY '23	Q1 '24	Q2 '24	H1 '24
<b>Net revenues (EUR M)</b>	87,999	91,593	179,592	47,235	51,133	98,368	45,136	46,040	91,176	189,544	41,697	43,320	85,017
<b>North America (EUR M)</b>	42,443	43,032	85,475	22,772	23,144	45,916	21,523	19,061	40,584	86,500	19,291	19,062	38,353
<b>Enlarged Europe (EUR M)</b>	31,319	31,992	63,311	16,106	18,755	34,861	14,124	17,613	31,737	66,598	14,051	15,918	29,969
<b>Middle East &amp; Africa (EUR M)</b>	3,039	3,414	6,453	2,166	2,532	4,698	3,021	2,841	5,862	10,560	2,687	2,318	5,005
<b>South America (EUR M)</b>	7,233	8,387	15,620	3,523	4,040	7,563	4,285	4,210	8,495	16,058	3,466	3,901	7,367
<b>China and India &amp; Asia Pacific (EUR M)</b>	2,152	2,353	4,505	981	1,005	1,986	705	837	1,542	3,528	525	547	1,072
<b>Maserati (EUR M)</b>	941	1,379	2,320	691	618	1,309	496	530	1,026	2,335	313	318	631
<b>Others (EUR M)</b>	872	1,036	1,908	996	1,039	2,035	982	948	1,930	3,965	1,364	1,256	2,620
<b>Adjusted Operating income (EUR M) <sup>(1) (4)</sup></b>	12,727	11,290	24,017			14,126			10,217	24,343			8,463
<b>North America (EUR M)</b>	7,683	6,304	13,987			8,027			5,271	13,298			4,366
<b>Enlarged Europe (EUR M)</b>	3,230	2,988	6,218			3,725			2,794	6,519			2,060
<b>Middle East &amp; Africa (EUR M)</b>	529	659	1,188			1,218			1,285	2,503			1,047
<b>South America (EUR M)</b>	1,002	1,046	2,048			1,075			1,294	2,369			1,150
<b>China and India &amp; Asia Pacific (EUR M)</b>	269	372	641			294			208	502			57
<b>Maserati (EUR M)</b>	62	139	201			121			20	141			-82
<b>Others (EUR M)</b>	-48	-218	-266			-334			-655	-989			-135
<b>Adjusted Operating income Margin (%) <sup>(2)</sup></b>	14.5%	12.3%	13.4%			14.4%			11.2%	12.8%			10.0%
<b>North America (%)</b>	18.1%	14.6%	16.4%			17.5%			13.0%	15.4%			11.4%
<b>Enlarged Europe (%)</b>	10.3%	9.3%	9.8%			10.7%			8.8%	9.8%			6.9%
<b>Middle East &amp; Africa (%)</b>	17.4%	19.3%	18.4%			25.9%			21.9%	23.7%			20.9%
<b>South America (%)</b>	13.9%	12.5%	13.1%			14.2%			15.2%	14.8%			15.6%
<b>China and India &amp; Asia Pacific (%)</b>	12.5%	15.8%	14.2%			14.8%			13.5%	14.2%			5.3%
<b>Maserati (%)</b>	6.6%	10.1%	8.7%			9.2%			1.9%	6.0%			-13.0%
<b>Others (%)</b>	-5.5%	-21.0%	-13.9%			-16.4%			-33.9%	-24.9%			-5.2%
<b>Adjusted Diluted EPS (EUR) <sup>(3)</sup></b>			5.99			3.61				6.42			2.36

(1), (2), (3) : See Footnotes in Appendix page

(4) Share of the profit of equity method investees is included in our Operating Income and Adjusted Operating Income effective January 1, 2023; Comparatives for 2022 have been adjusted accordingly.

## Other Metrics and KPIs



	H1 '22	H2 '22	FY '22	H1 '23	H2 '23	FY '23	H1 '24
<b>Industrial net financial position (EUR M) <sup>(4)</sup></b>	22,054		25,705	29,797		29,487	22,227
<b>Industrial free cash flows (EUR M) <sup>(5)</sup></b>	5,319	5,500	10,819	8,655	4,203	12,858	-392
<b>Change in working capital (EUR M)</b>	-2,801	-1,680	-4,481	-2,756	-2,716	-5,472	-4,089

Capital expenditures and capitalized R&D expenditures and change in amounts payable on property, plant and equipment and intangible assets for industrial activities (EUR M) <sup>(1)</sup>	4,388	4,550	8,938	4,196	4,835	9,031	5,438
R&D expenditures expensed (EUR M)	1,605	1,628	3,233	1,631	1,669	3,300	1,542
<b>Total Capex and R&amp;D spend for industrial activities (EUR M)</b>	5,993	6,178	12,171	5,827	6,504	12,331	6,980

<b>Dividends paid (EUR M)</b>	3,353		3,353	4,208		4,208	4,651
<b>Stock repurchases (EUR M)</b>	0		923	674		2,434	2,000
<b>Total Capital Returned to Shareholders (EUR M)</b>	3,353		4,276	4,882		6,642	6,651

<b>Period end outstanding shares (number)</b>	3,143,904,381		3,144,246,685	3,116,056,445		3,023,099,039	2,941,629,705
<b>Weighted average number of shares outstanding for diluted earnings per share in the period (number)</b>	3,228,051,000		3,163,959,000	3,163,807,000		3,132,458,000	3,024,450,000

<b>Industrial available liquidity (EUR M)</b>	59,728		61,316	63,884		61,056	53,902
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(1) Capex corresponds to the aggregate of (1) investments in property, plant and equipment and intangible assets excluding capitalized borrowing costs for industrial activities and (2) change in amounts payable on property, plant and equipment and intangible assets for industrial activities in the Statement of Cash Flows by activity

(4), (5): See Footnotes in Appendix page

## Appendix

### **NOTES**

(1) Adjusted operating income/(loss) excludes from Net profit/(loss) adjustments comprising restructuring and other termination costs, impairments, asset write-offs, disposals of investments and unusual operating income/(expense) that are considered rare or discrete events and are infrequent in nature, as inclusion of such items is not considered to be indicative of the Company's ongoing operating performance, and also excludes Net financial expenses/(income) and Tax expense/(benefit).

Unusual operating income/(expense) are impacts from strategic decisions, as well as events considered rare or discrete and infrequent in nature, as inclusion of such items is not considered to be indicative of the Company's ongoing operating performance. Unusual operating income/(expense) includes, but may not be limited to: impacts from strategic decisions to rationalize Stellantis' core operations; facility-related costs stemming from Stellantis' plans to match production capacity and cost structure to market demand, and convergence and integration costs directly related to significant acquisitions or mergers.

(2) Adjusted operating income/(loss) margin is calculated as Adjusted operating income/(loss) divided by Net revenues.

(3) Adjusted diluted earnings per share ("EPS") is calculated by adjusting Diluted earnings per share from operations for the post-tax impact per share of the same items excluded from Adjusted operating income as well as tax expense/(benefit) items that are considered rare or infrequent, or whose nature would distort the presentation of the ongoing tax charge of the Company. We believe this non-GAAP measure is useful because it also excludes items that we do not believe are indicative of the Company's ongoing operating performance and provides investors with a more meaningful comparison of the Company's ongoing quality of earnings. Adjusted diluted EPS should not be considered as a substitute for Basic earnings per share, Diluted earnings per share from operations or other methods of analyzing our quality of earnings as reported under IFRS.

(4) Industrial net financial position is calculated as Debt plus derivative financial liabilities related to industrial activities less (i) cash and cash equivalents, (ii) financial securities that are considered liquid, (iii) current financial receivables from the Company or its jointly controlled financial services entities and (iv) derivative financial assets and collateral deposits. Therefore, debt, cash and cash equivalents and other financial assets/ liabilities pertaining to Stellantis' financial services entities are excluded from the computation of the Industrial net financial position. Industrial net financial position includes the Industrial net financial position classified as held for sale.

(5) Industrial free cash flows is our key cash flow metric and is calculated as Cash flows from operating activities less: (i) cash flows from operating activities from discontinued operations; (ii) cash flows from operating activities related to financial services, net of eliminations; (iii) investments in property, plant and equipment and intangible assets for industrial activities; (iv) contributions of equity to joint ventures and minor acquisitions of consolidated subsidiaries and equity method and other investments; and adjusted for: (i) net intercompany payments between continuing operations and discontinued operations; (ii) proceeds from disposal of assets and (iii) contributions to defined benefit pension plans, net of tax.

The timing of Industrial free cash flows may be affected by the substantive timing of monetization of receivables, factoring and the payment of accounts payables, as well as changes in other components of working capital, which can vary from period to period due to, among other things, cash management initiatives and other factors, some of which may be outside of the Company's control.

## Adjusted Operating Income reconciliation

Six months ended June 30, 2022	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other activities	Unallocated items & eliminations	Stellantis
(€ million)									
Net revenues from external customers	€42,442	€31,275	€3,039	€7,233	€ 2,150	€ 943	€ 903	€ 14	€ 87,999
Net revenues from transactions with other segments	1	44	—	—	2	(2)	610	(655)	—
<b>Net revenues</b>	<b>42,443</b>	<b>31,319</b>	<b>3,039</b>	<b>7,233</b>	<b>2,152</b>	<b>941</b>	<b>1,513</b>	<b>(641)</b>	<b>87,999</b>
<b>Net profit/(loss)</b>									<b>€ 7,960</b>
Tax expense/(benefit)									1,985
Net financial expenses/(income)									431
<b>Operating income/(loss)<sup>(1)</sup></b>									<b>10,376</b>
Adjustments:									
Restructuring and other costs, net of reversals <sup>(2)</sup>	157	619	—	33	—	—	29	—	€ 838
CAFE penalty rate <sup>(3)</sup>	660	—	—	—	—	—	—	—	€ 660
Takata recall campaign <sup>(4)</sup>	—	538	22	2	—	—	—	—	€ 562
Impairment of GAC-Stellantis JV <sup>(5)</sup>	—	—	—	—	297	—	—	—	€ 297
Patents litigation <sup>(6)</sup>	93	40	—	1	—	—	—	—	€ 134
Impairment expense and supplier obligations	18	4	—	45	—	—	—	—	€ 67
Other <sup>(7)</sup>	(62)	(210)	—	—	(1)	—	66	—	€ (207)
<b>Total adjustments</b>	<b>866</b>	<b>991</b>	<b>22</b>	<b>81</b>	<b>296</b>	<b>—</b>	<b>95</b>	<b>—</b>	<b>2,351</b>
<b>Adjusted operating income, as adjusted<sup>(1)</sup></b>	<b>€ 7,683</b>	<b>€ 3,230</b>	<b>€ 529</b>	<b>€1,002</b>	<b>€ 269</b>	<b>€ 62</b>	<b>€ 128</b>	<b>€ (176)</b>	<b>€ 12,727</b>
Share of profit/(loss) of equity method investees, excluding adjustments <sup>(1)</sup>	€ —	€ (37)	€ 57	€ —	€ (317)	€ —	€ 353	€ —	€ 56
<b>Adjusted operating income, as reported</b>	<b>€ 7,683</b>	<b>€ 3,267</b>	<b>€ 472</b>	<b>€1,002</b>	<b>€ 289</b>	<b>€ 62</b>	<b>€ (225)</b>	<b>€ (176)</b>	<b>€ 12,374</b>
Add: Share of profit/(loss) of equity method investees	—	(37)	57	—	(317)	—	353	—	€ 56
Adjustments:									
Impairment of GAC-Stellantis JV <sup>(5)</sup>	—	—	—	—	297	—	—	—	€ 297
<b>Adjusted operating income, as adjusted<sup>(1)</sup></b>	<b>€ 7,683</b>	<b>€ 3,230</b>	<b>€ 529</b>	<b>€1,002</b>	<b>€ 269</b>	<b>€ 62</b>	<b>€ 128</b>	<b>€ (176)</b>	<b>€ 12,727</b>

(1) Share of the profit of equity method investees is included in our Operating income and Adjusted operating income effective January the six months ended June 30, 2022, have been adjusted accordingly

(2) Primarily related to workforce reductions mainly in Enlarged Europe, North America and South America

(3) Increase in provision related to Model Year 2019 - 2021 CAFE penalty rate adjustment

(4) Extension of Takata airbags recall campaign in Enlarged Europe, Middle East & Africa and South America

(5) Relates to the full impairment of our equity method investment and includes write off of balances relating to loan receivables, trade receivables and capitalized development expenditures

(6) Provision related to litigation by certain patent owners related to the use of certain technologies in prior periods

(7) Mainly related to release of litigation provisions, changes in ownership of equity method investments, partially offset by net losses on disposals

## Adjusted Operating Income reconciliation

FY 2022	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other activities	Unallocated items & eliminations	Stellantis
(€ million)									
Net revenues from external customers	€85,474	€63,226	€ 6,453	€15,640	€ 4,500	€ 2,322	€ 1,953	€ 24	€179,592
Net revenues from transactions with other segments	1	85	—	(20)	5	(2)	1,216	(1,285)	—
<b>Net revenues</b>	<b>85,475</b>	<b>63,311</b>	<b>6,453</b>	<b>15,620</b>	<b>4,505</b>	<b>2,320</b>	<b>3,169</b>	<b>(1,261)</b>	<b>179,592</b>
<b>Net profit/(loss) from continuing operations</b>									<b>€ 16,779</b>
Tax expense/(benefit)									€ 2,729
Net financial expenses/(income)									€ 768
<b>Operating income/(loss)<sup>(1)</sup></b>									<b>€ 20,276</b>
Adjustments:									
Restructuring and other costs, net of reversals <sup>(2)</sup>	€ 56	€ 1,020	€ —	€ 36	€ —	€ 2	€ 30	€ —	€ 1,144
Takata recall campaign <sup>(3)</sup>	€ 382	€ 545	€ 22	€ 2	€ —	€ —	€ —	€ —	€ 951
CAFE penalty rate <sup>(4)</sup>	€ 660	€ —	€ —	€ —	€ —	€ —	€ —	€ —	€ 660
Change in estimate of non-contractual warranties <sup>(5)</sup>	€ —	€ 294	€ 14	€ 3	€ 3	€ —	€ —	€ —	€ 314
Impairment of GAC-Stellantis JV <sup>(6)</sup>	€ —	€ —	€ —	€ —	€ 297	€ —	€ —	€ —	€ 297
Impairment expense and supplier obligations <sup>(7)</sup>	€ 99	€ 92	€ —	€ 45	€ —	€ —	€ —	€ 1	€ 237
Patents litigation <sup>(8)</sup>	€ 93	€ 40	€ —	€ 1	€ —	€ —	€ —	€ —	€ 134
Write down of FCA Bank investment <sup>(9)</sup>	€ —	€ —	€ —	€ —	€ —	€ —	€ 133	€ —	€ 133
Other <sup>(10)</sup>	€ (24)	€ (232)	€ (1)	€ 62	€ 36	€ —	€ 27	€ 3	€ (129)
Total adjustments	€ 1,266	€ 1,759	€ 35	€ 149	€ 336	€ 2	€ 190	€ 4	€ 3,741
<b>Adjusted operating income</b>	<b>€13,987</b>	<b>€ 6,218</b>	<b>€ 1,188</b>	<b>€ 2,048</b>	<b>€ 641</b>	<b>€ 201</b>	<b>€ 179</b>	<b>€ (445)</b>	<b>€ 24,017</b>
Share of profit/(loss) of equity method investees, excluding adjustments <sup>(1)</sup>	€ (2)	€ (75)	€ 110	€ —	€ (310)	€ —	€ 541	€ —	€ 264
Adjusted operating income, as reported	€ 13,989	€ 6,293	€ 1,078	€ 2,048	€ 654	€ 201	€ (495)	€ (445)	€ 23,323
Add: Share of profit/(loss) of equity method investees	(2)	(75)	110	—	(310)	—	541	—	€ 264
Adjustments:									
Impairment of GAC-Stellantis JV <sup>(6)</sup>	—	—	—	—	297	—	—	—	€ 297
Write down of FCA Bank investment <sup>(9)</sup>	—	—	—	—	—	—	133	—	€ 133
<b>Adjusted operating income, as adjusted<sup>(1)</sup></b>	<b>€ 13,987</b>	<b>€ 6,218</b>	<b>€ 1,188</b>	<b>€ 2,048</b>	<b>€ 641</b>	<b>€ 201</b>	<b>€ 179</b>	<b>€ (445)</b>	<b>€ 24,017</b>

(1) Share of the profit of equity method investees is included in our Operating income and Adjusted operating income

(2) Primarily related to workforce reductions, mainly in Enlarged Europe, North America and South America

(3) Extension of Takata airbags recall campaign

(4) Increase in provision related to Model Year 2019 - 2021 CAFE penalty rate adjustment

(5) Further refinements in estimate for warranty costs incurred after the contractual warranty period

(6) Relates to the full impairment of our equity method investment and includes write off of balances relating to loan receivables, trade receivables and capitalized development expenditures

(7) Primarily impairment expense in Enlarged Europe, mainly related to Russia, as well as North America and South America

(8) Provision related to litigation by certain patent owners related to the use of certain technologies in prior periods

(9) Write down of FCA Bank investment associated with the reorganization of our financial services activities in Europe

(10) Mainly related to release of litigation provisions, changes in ownership of equity method investments, partially offset by net losses on disposals



## Adjusted Operating Income reconciliation

Six months ended June 30, 2023	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other activities	Unallocated items & eliminations	Stellantis
(€ million)									
<b>Net revenues from external customers</b>	€45,916	€34,811	€ 4,698	€ 7,609	€ 1,985	€ 1,310	€ 2,023	€ 16	€98,368
Net revenues from transactions with other segments	—	50	—	(46)	1	(1)	451	(455)	—
<b>Net revenues</b>	<b>45,916</b>	<b>34,861</b>	<b>4,698</b>	<b>7,563</b>	<b>1,986</b>	<b>1,309</b>	<b>2,474</b>	<b>(439)</b>	<b>98,368</b>
<b>Net profit/(loss)</b>									<b>€10,918</b>
Tax expense/(benefit)									€ 2,692
Net financial expenses/(income)									€ (69)
<b>Operating income/(loss)<sup>(1)</sup></b>									<b>€13,541</b>
Adjustments:									
Restructuring and other costs, net of reversals <sup>(2)</sup>	314	252	—	14	—	—	14	—	€ 594
Reorganization of financial services <sup>(3)</sup>	—	—	—	—	—	—	140	—	€ 140
Impairment expense and supplier obligations <sup>(4)</sup>	(2)	—	—	—	16	—	—	—	€ 14
Takata airbags recall campaign, net of recoveries	—	(84)	26	(1)	4	—	—	—	€ (55)
Other <sup>(5)</sup>	(80)	29	—	2	(15)	—	(46)	2	€ (108)
<b>Total adjustments</b>	<b>232</b>	<b>197</b>	<b>26</b>	<b>15</b>	<b>5</b>	<b>—</b>	<b>108</b>	<b>2</b>	<b>585</b>
<b>Adjusted operating income</b>	<b>€ 8,027</b>	<b>€ 3,725</b>	<b>€ 1,218</b>	<b>€ 1,075</b>	<b>€ 294</b>	<b>€ 121</b>	<b>€ (126)</b>	<b>€ (208)</b>	<b>€14,126</b>
Share of profit of equity method investees, excluding adjustments <sup>(1)</sup>	€ —	€ (45)	€ 84	€ (2)	€ 13	€ —	€ 243	€ —	€ 293

(1) Share of the profit of equity method investees is included in our Operating income and Adjusted operating income

(2) Primarily related to workforce reductions

(3) Net costs associated with the reorganization of our financial services activities in Europe

(4) Related to impairments, net of reversals

(5) Mainly related to gains on disposals of investments

## Adjusted Operating Income reconciliation

FY 2023	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other activities	Unallocated items & eliminations	Stellantis
(€ million)									
Net revenues from external customers	€86,498	€66,444	€10,560	€16,148	€ 3,526	€ 2,335	€ 4,207	€ (174)	€189,544
Net revenues from transactions with other segments	2	154	—	(90)	2	—	1,004	(1,072)	—
<b>Net revenues</b>	<b>86,500</b>	<b>66,598</b>	<b>10,560</b>	<b>16,058</b>	<b>3,528</b>	<b>2,335</b>	<b>5,211</b>	<b>(1,246)</b>	<b>189,544</b>
<b>Net profit/(loss) from continuing operations</b>									<b>€ 18,625</b>
Tax expense/(benefit)									€ 3,793
Net financial expenses/(income)									€ (42)
<b>Operating income/(loss)<sup>(1)</sup></b>									<b>€ 22,376</b>
Adjustments:									
Restructuring and other costs, net of reversals <sup>(2)</sup>	€ 650	€ 475	€ —	€ 14	€ 1	€ 1	€ 20	€ —	€ 1,161
Collective agreements related costs <sup>(3)</sup>	€ 428	€ —	€ —	€ —	€ —	€ —	€ —	€ —	€ 428
Argentina currency devaluation <sup>(4)</sup>	€ —	€ —	€ —	€ 302	€ —	€ —	€ —	€ —	€ 302
Impairment expense and supplier obligations <sup>(5)</sup>	€ —	€ 47	€ —	€ —	€ 154	€ —	€ —	€ —	€ 201
Reorganization of financial services <sup>(6)</sup>	€ —	€ —	€ —	€ —	€ —	€ —	€ 76	€ —	€ 76
Takata recall campaign	€ —	€ (44)	€ 30	€ —	€ 4	€ —	€ —	€ —	€ (10)
Patents litigation <sup>(7)</sup>	€ (20)	€ (40)	€ —	€ (1)	€ —	€ —	€ —	€ —	€ (61)
Gains on disposal of equity investments and other assets <sup>(8)</sup>	€ (65)	€ (40)	€ —	€ —	€ (57)	€ —	€ (39)	€ —	€ (201)
Other	€ 40	€ 99	€ 1	€ (43)	€ (18)	€ —	€ (15)	€ 7	€ 71
Total adjustments	€ 1,033	€ 497	€ 31	€ 272	€ 84	€ 1	€ 42	€ 7	€ 1,967
<b>Adjusted operating income</b>	<b>€13,298</b>	<b>€ 6,519</b>	<b>€ 2,503</b>	<b>€ 2,369</b>	<b>€ 502</b>	<b>€ 141</b>	<b>€ (322)</b>	<b>€ (667)</b>	<b>€ 24,343</b>
Share of profit/(loss) of equity method investees, excluding adjustments <sup>(1)</sup>	€ (6)	€ (139)	€ 192	€ 16	€ 18	€ —	€ 410	€ —	€ 491

(1) Share of the profit of equity method investees is included in our Operating income and Adjusted operating income

(2) Primarily related to workforce reductions and includes €243 million relating to the new collective bargaining agreements in North America

(3) Primarily related to past service costs arising from employee benefit plan amendments related to the new collective bargaining agreements in North America. Total cost of €671 million is comprised of €243 million in Restructuring and other costs, net of reversals and 428 in Collective bargaining agreements costs

(4) Impact of the December 2023 devaluation of the Argentine Peso from the new government's economic policies, comprised of €(197) million in Net revenues, €(147) million in Cost of revenues, and €420 million in Selling, general and other costs

(5) Related to impairments, mainly impairment of research and development assets in China and India & Asia Pacific, and impairment of certain platform assets in Enlarged Europe

(6) Net costs associated with the reorganization of our financial services activities in Europe

(7) Reversal of provisions related to litigation by certain patent owners related to the use of certain technologies in prior periods

(8) Mainly related to gains on disposals of investments and of fixed assets

## Adjusted Operating Income reconciliation

Six months ended June 30, 2024	North America	Enlarged Europe	Middle East & Africa	South America	China and India & Asia Pacific	Maserati	Other activities	Unallocated items & eliminations	Stellantis
(€ million)									
<b>Net revenues from external customers</b>	€38,351	€29,848	€5,005	€7,373	€1,071	€ 631	€2,511	€ 227	€85,017
Net revenues from transactions with other segments	2	121	—	(6)	1	—	397	(515)	—
<b>Net revenues</b>	<b>38,353</b>	<b>29,969</b>	<b>5,005</b>	<b>7,367</b>	<b>1,072</b>	<b>631</b>	<b>2,908</b>	<b>(288)</b>	<b>85,017</b>
<b>Net profit/(loss)</b>									<b>€ 5,647</b>
Tax expense/(benefit)									€ 1,342
Net financial expenses/(income)									€ (350)
<b>Operating income/(loss)</b>									<b>€ 6,639</b>
Adjustments:									
Restructuring and other costs, net of reversals <sup>(1)</sup>	48	1,087	—	9	—	25	43	—	€ 1,212
Impairment expense and supplier obligations, net of reversals <sup>(2)</sup>	2	43	—	—	11	324	8	—	€ 388
Takata airbags recall campaign, net of recoveries	—	74	4	1	—	—	—	—	€ 79
Other <sup>(3)</sup>	119	2	—	29	1	—	(21)	15	€ 145
<b>Total adjustments</b>	<b>€ 169</b>	<b>€ 1,206</b>	<b>€ 4</b>	<b>€ 39</b>	<b>€ 12</b>	<b>€ 349</b>	<b>€ 30</b>	<b>€ 15</b>	<b>€ 1,824</b>
<b>Adjusted operating income</b>	<b>€ 4,366</b>	<b>€ 2,060</b>	<b>€1,047</b>	<b>€1,150</b>	<b>€ 57</b>	<b>€ (82)</b>	<b>€ (59)</b>	<b>€ (76)</b>	<b>€ 8,463</b>
Share of profit of equity method investees, excluding adjustments	€ (4)	€ (90)	€ 73	€ (10)	€ (51)	€ —	€ 163	€ —	€ 81

(1) Primarily related to workforce reductions

(2) Primarily related to certain platform assets in Maserati and Enlarged Europe, net of reversal

(3) Primarily related to costs to support the workforce during the transformation of a plant in North America

## Adjusted diluted EPS reconciliation

(€ million except otherwise noted)	Six months ended June 30,		Years ended December 31,	
	2024	2023	2023	2022
<b>Net profit attributable to owners of the parent</b>	<b>5,624</b>	<b>10,923</b>	<b>18,596</b>	<b>16,799</b>
Weighted average number of shares outstanding (000)	3,002,791	3,137,744	3,107,725	3,140,089
Number of shares deployable for share-based compensation (000)	21,659	26,063	24,733	23,870
Weighted average number of shares outstanding for diluted earnings per share (000)	3,024,450	3,163,807	3,132,458	3,163,959
<b>Diluted earnings per share (A) (€/share)</b>	<b>1.86</b>	<b>3.45</b>	<b>5.94</b>	<b>5.31</b>
Adjustments, per above	1,824	585	1,967	3,741
Tax impact on adjustments	(316)	(66)	(452)	(733)
Unusual items related to income taxes	—	—	—	(851)
<b>Total adjustments, net of taxes</b>	<b>1,508</b>	<b>519</b>	<b>1,515</b>	<b>2,157</b>
Impact of adjustments above, net of taxes, on Diluted earnings per share from continuing operations (B) (€/share)	0.50	0.16	0.48	0.68
<b>Adjusted Diluted earnings per share (€/share) (A+B)</b>	<b>2.36</b>	<b>3.61</b>	<b>6.42</b>	<b>5.99</b>

## Industrial Net Financial Position reconciliation

(€ million)	Six months ended June 30,		Years ended December 31,	
	2024	2023	2023	2022
Debt	(32,174)	(29,467)	(29,463)	(27,153)
Current financial receivables from jointly-controlled financial services companies	1,245	985	767	321
Derivative financial assets/(liabilities), net and collateral deposits	6	14	20	52
Financial securities	6,619	3,940	6,089	3,527
Cash and cash equivalents	36,325	48,978	43,669	46,433
Industrial Net Financial Position Classified as Held for sale	(59)	—	109	54
<b>Net financial position</b>	<b>11,962</b>	<b>24,450</b>	<b>21,191</b>	<b>23,234</b>
Less: Net financial position of financial services	<b>(10,265)</b>	(5,347)	(8,296)	<b>(2,471)</b>
<b>Industrial net financial position</b>	<b>22,227</b>	<b>29,797</b>	<b>29,487</b>	<b>25,705</b>

## Industrial Free Cash Flow reconciliation

(€ million)	Six months ended June 30,		Years ended December 31,	
	2024	2023	2023	2022
<b>Cash flows from operating activities</b>	4,889	13,393	22,485	19,959
Less: Operating activities not attributable to industrial activities	(1,465)	(211)	(753)	211
Less: Capital Expenditures and capitalized research and development expenditures and change in amounts payable on property, plant and equipment and intangible assets for industrial activities	5,438	4,196	9,031	8,938
Add: Proceeds from disposal of assets and other changes in investing activities	163	1,726	2,152	500
Less: Net proceeds related to the reorganization of financial services in Europe	—	1,464	1,532	—
Less: Contributions of equity to joint ventures and minor acquisitions of consolidated subsidiaries and equity method and other investments	1,495	1,058	2,767	769
Add: Defined benefit pension contributions, net of tax	24	43	798	278
<b>Industrial free cash flows</b>	<b>(392)</b>	<b>8,655</b>	<b>12,858</b>	<b>10,819</b>