FY26 Third Quarter Earnings Call

August 5, 2026

Important Information

Adient has made statements in this document that are forward-looking and, therefore, are subject to risks and uncertainties. All statements in this document other than statements of historical fact are statements that are, or could be, deemed "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. In this document, statements regarding Adient's expectations for its deleveraging activities, the timing, benefits and outcomes of those activities, as well as its future financial position, sales, costs, earnings, cash flows, other measures of results of operations, capital expenditures or debt levels and plans, objectives, market position, outlook, targets, guidance or goals are forward-looking statements. Words such as "may," "will," "expect," "intend," "estimate," "anticipate," "believe," "should," "forecast," "project" or "plan" or terms of similar meaning are also generally intended to identify forward-looking statements. Adient cautions that these statements are subject to numerous important risks, uncertainties, assumptions and other factors, some of which are beyond Adient's control, that could cause Adient's actual results to differ materially from those expressed or implied by such forward-looking statements, including, among others, risks related to: the effects of local and national economic, credit and capital market conditions (including the persistence of high interest rates, vehicle affordability and volatile currency exchange rates) on the global economy, increased competitive pressures in the EMEA and Asia regions from Chinese OEMs, uncertainties in U.S. administrative policy regarding trade agreements, tariffs and other international trade relations, automotive vehicle production levels, mix and schedules, as well as the concentration of exposure to certain automotive manufacturers particularly new entrants in the China market, shifts in market shares among vehicles, vehicle segments or away from vehicles on which Adient has significant content, changes in consumer demand, risks associated with Adient's joint ventures, volatile energy markets, Adient's ability and timing of customer recoveries for increased input costs, the availability of raw materials and component products (including components required by Adient's customers for the manufacture of vehicles), risks associated with warranty and product recall and product liability exposures, geopolitical uncertainties such as the Middle East and Ukraine conflicts and the impact on the regional and global economies and additional pressure on commodities, supply chain and vehicle production, the ability of Adient to effectively launch new business at forecast and profitable levels, the ability of Adient to successfully identify suitable opportunities for organic investment and/or acquisitions and to integrate such investments and/or acquisitions, work stoppages, including due to strikes, supply chain disruptions and similar events, wage inflationary pressures due to labor shortages and new labor negotiations, the ability of Adient to execute its restructuring plans and achieve the desired benefit, the ability of Adient to meet debt service requirements and terms of future financing, the impact of global tax reform legislation, the impact of more aggressive positions taken by tax authorities, potential adjustment of the value of deferred tax assets, global climate change and related emphasis on sustainability matters by various stakeholders, and the ability of Adient to achieve its sustainability-related goals, cancellation of, or changes to, commercial arrangements, and the ability of Adient to identify, recruit and retain key leadership. A detailed discussion of risks related to Adient's business is included in the section entitled "Risk Factors" in Adient's Annual Report on Form 10-K for the fiscal year ended September 30, 2025 filed with the U.S. Securities and Exchange Commission (the "SEC") on November 18, 2025, in Adient's Quarterly Report on Form 10-Q for the fiscal quarter ended March 31, 2026, and in subsequent reports filed with or furnished to the SEC, available at www.sec.gov. Potential investors and others should consider these factors in evaluating the forward-looking statements and should not place undue reliance on such statements. The forward-looking statements included in this document are made only as of the date of this document, unless otherwise specified, and, except as required by law, Adient assumes no obligation, and disclaims any obligation, to update such statements to reflect events or circumstances occurring after the date of this document.

In addition, this document includes certain projections provided by Adient with respect to the anticipated future performance of Adient's businesses. Such projections reflect various assumptions of Adient's management concerning the future performance of Adient's businesses, which may or may not prove to be correct. The actual results may vary from the anticipated results and such variations may be material. Adient does not undertake any obligation to update the projections to reflect events or circumstances or changes in expectations after the date of this document or to reflect the occurrence of subsequent events. No representations or warranties are made as to the accuracy or reasonableness of such assumptions, or the projections based thereon.

This document also contains non-GAAP financial information because Adient's management believes it may assist investors in evaluating Adient's on-going operations. Adient believes these non-GAAP disclosures provide important supplemental information to management and investors regarding financial and business trends relating to Adient's financial condition and results of operations. Investors should not consider these non-GAAP measures as alternatives to the related GAAP measures. A reconciliation of non-GAAP measures to their closest GAAP equivalent are included in the appendix. Reconciliations of non-GAAP measures related to FY26 guidance have not been provided due to the unreasonable efforts it would take to provide such reconciliations.

This document also contains the key performance indicator of business performance, which is defined as the difference in period-over-period Adjusted EBITDA excluding production volume/mix, equity income, foreign exchange and net commodity pricing. Management believes this key performance indicator encompasses the significant drivers of the performance of the business that are within management's ability to influence and may assist investors in evaluating Adient's on-going operations and provide important supplemental information regarding financial and business trends relating to Adient's financial condition and results of operations. Investors should not consider this key performance indicator as an alternative to our GAAP financial results.

Agenda

> **Introduction**

Linda Conrad

VP, FP&A and Investor Relations

> **Business Update**

Jerome Dorlack

President and CEO

> **Financial Review**

Mark Oswald

Executive VP and CFO

> **Q&A**

Q3 performance in line with internal expectations; External macro conditions continue to pressure near-term results

Key Q3 FY26 Financial Metrics	
Consolidated Revenue	**~$3.9B** *(up ~5% y-o-y)*
Adj.-EBITDA	**$225M** *(down $1M y-o-y)*
Free Cash Flow	**$138M**
Cash Balance	**$924M** (at June 30, 2026)
Gross and Net Debt	**~$2.4B and ~$1.5B, respectively**
Capital Returned	**$30M** ~1.3M shares repurchased in Q3

- Overall vehicle production remained relatively stable, while temporary headwinds continued for certain customer operating patterns (full-size pickups)
- Macro economic headwinds resulting from the Middle East conflict remain elevated as higher commodity and freight costs persist
- Cash balance reflected both operational performance and customer-driven timing
- Company executed $30M of share buybacks (~1.3M shares); total repurchases YTD of $55M (~2.6M shares)

Regional update

Americas

> Positive momentum continues

> Near-term pressures persist due to impacts from Middle East conflict

> Solid sales and margin expansion despite temporary operational inefficiencies, including customer-driven interruptions

> Customer onshoring discussions ongoing; well-positioned with regional footprint

EMEA

> Managing through difficult cost and volume environment

> Positive business performance taking hold

> Partnering with customers to manage through current market dynamics

> Line of sight to roll-off of low profit metals business (positive impact to FY27)

Asia

> Despite China market softening, growth with key customers and new launches supporting above-market growth

> Volume headwinds driven by the Middle East conflict (Asia ex. China)

> Margin compression persists, but manageable

> Remains high-margin, cash generative business

Adient's operating model continues to deliver progress despite customer-specific and external headwinds

Reinforcing Supplier of Choice

WHY IT MATTERS

Supplier of Choice status directly converts to tangible business wins, strong customer relationships and long-term shareholder value creation.

Launch execution

- Foundation of supplier of choice status driven by consistent, flawless execution
- Proven ability to launch complex programs on time
- Strong quality and customer responsiveness

Engineering & innovation

- Early involvement in vehicle development
- Innovative products designed for today and tomorrow, supporting content growth
- VAVE, collaborative approach with customers to help take cost out of the value stream

World-class global footprint

- Ability to execute programs consistently across regions
- Scale and operational flexibility

Customer recognition

- GM Supplier of the Year, 5th consecutive year
- NIO Guardianship award
- Chery Rely Excellent Supplier Award
- Toyota Outstanding Supplier
- Mitsubishi Monozukuri Award

New awards and launches reinforce future revenue durability and content growth

ADIENT

Durable Platform Wins

Winning where our customers win

Stellantis Ram Dakota
JIT, Foam, Metals

Honda Pilot
Complete Seat*

FAW-Volkswagen VW416/5
Complete Seat*

Tata Motors Nexon
Complete Seat*

Commercializing Innovation and Premium Launch Execution

Moving innovation from concept to production

Changan Avatr E518
Complete Seat* (front row), ProForce Massage Flow

Dongfeng-Voyah H77B
ProForce Massage Flow

Launch

Leapmotor D99
Complete Seat*

Volvo EX60
JIT, Trim, Foam

Mercedes-Benz AMG.EA-GT
JIT, Trim, Foam

- **Full integration partner** on new business wins, including **Ram Dakota**
- New business win on **FAW-Volkswagen VW416/5** reinforcing exposure to **fast-growing premium EV Segment** in China
- **Key replacement business** won globally**: Honda Pilot** (Americas), **Tata Nexon** (Asia)

- **Continued growth** with local C-OEMs
- **ProForce Massage Flow** drives new business awards on several models, including: **Changan Avatr E518** and **Dongfeng-Voyah H77B**
- **Premium-content** launches in Asia: **Zero-Gravity** and **power swivel** on **Leapmotor D99**
- **Vertically integrated** launches in EMEA with luxury global OEMs, including: **Volvo EX60** and **Mercedes-Benz AMG.EA-GT**

***Complete Seat System: JIT/Trim/Foam/Metals**

Launching innovation through the full value stack

Engineering the products our customers want — enabling them to differentiate

All-new Nissan Elgrand

Enhanced end-customer seating experiences	New-generation Nissan MPV platform featuring content-rich seating, including zero-gravity seating, advanced comfort features, enhanced adjustability, and unique third-row architecture helping differentiate the vehicle in the premium MPV segment.
Operational excellence	Leveraging Adient's integrated design, engineering, foam, trim and JIT assembly capabilities to launch a premium platform using existing capacity, manufacturing assets and global scale.
Process innovation and automation	Leading process innovation with AI-enabled weld inspection, automated upper long rail assembly, automated loading and unloading, and end-of-line seat inspection.

Watch the video: AI-enabled weld inspection
Click here

Executing through volatility

Resilient performance

Business performance stayed resilient despite external cost pressures and customer-driven disruptions.

Proactive operational actions

Managing production volatility through targeted operational actions and self-help initiatives that protect performance.

Regional progress

Asia margins remain strong on customer-specific volume and launch dynamics; European restructuring advancing through direct customer collaboration.

Durable growth & outlook

Durable platform wins, launch execution, and customer recognition continue reinforcing our outlook and confidence in the business.

Team committed to finishing FY26 strong; well-positioned for success in FY27 and beyond

Financial Review

FY26 Third Quarter

Q3 FY26 key financials

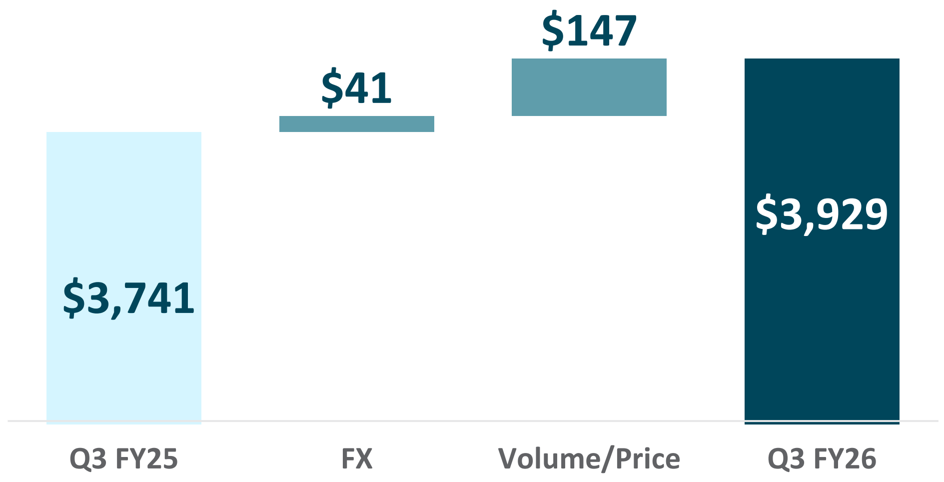
$ millions, except per share data	As Reported Q3 FY26	As Reported Q3 FY25	As Adjusted [1] Q3 FY26	As Adjusted [1] Q3 FY25	B/(W)
Consolidated Sales	$ 3,929	$ 3,741	$ 3,929	$ 3,741	*5%*
EBIT	$ 114	$ 118	$ 142	$ 145	*(2%)*
Margin	*2.9%*	*3.2%*	*3.6%*	*3.9%*	
EBITDA	N/A	N/A	$ 225	$ 226	*(0%)*
Margin			*5.7%*	*6.0%*	
Memo: Equity Income [2]	$ 20	$ 17	$ 20	$ 23	*(13%)*
Net Financing Charges	$ 48	$ 51	$ 48	$ 51	*6%*
Tax Expense	$ 23	$ 7	$ 36	$ 30	*(20%)*
Net Income	$ 25	$ 36	$ 38	$ 38	*0%*
EPS Diluted	$ 0.32	$ 0.43	$ 0.48	$ 0.45	*7%*

1-On an adjusted basis, see appendix for detail and reconciliation to U.S. GAAP
2-Equity income included in EBIT and EBITDA
NM-Measure not meaningful metric or comparison

Q3 FY26 consolidated and unconsolidated sales

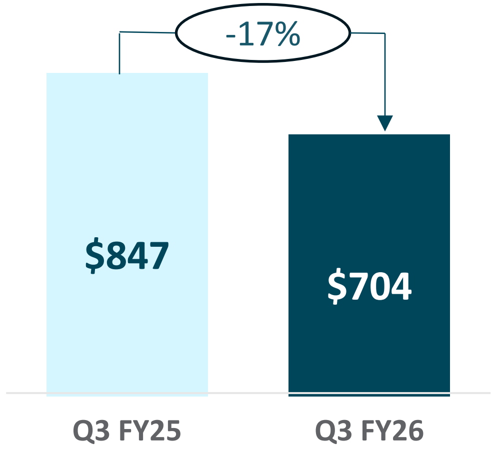
$ in millions

Consolidated sales



$ in millions

Unconsolidated sales [1]



> Non-consolidated sales decreased ~17% y-o-y, primarily reflecting lower volumes on ICE vehicle platforms amid accelerating NEV adoption and softer consumer demand in China, with modest impact from Middle East-related disruptions

[1] FX adjusted
[2] Excludes Russia

Adient consolidated growth vs. market by region [1]

	Q3 FY26		TTM	
	Mobility Global Volumes	Adient Revenue	Mobility Global Volumes	Adient Revenue
Americas	-1%	9%	0%	6%
EMEA [2]	-5%	-8%	-2%	-6%
China	-3%	33%	2%	7%
Asia excl. China	2%	-3%	2%	1%
Global Total	-2%	4%	0%	1%

> Americas outperformed the market due to strong volumes with key customers, pricing, and new program launches
> EMEA underperformed the market mainly due to customer mix
> Consolidated sales in China outperformed the market due to new program launches (primarily NIO, Leapmotor and Nissan)
> Rest of Asia continued to benefit from a diversified customer portfolio, but volume growth moderated by softer production schedules at certain customers relative to the broader market

Q3 FY26 Adjusted EBITDA

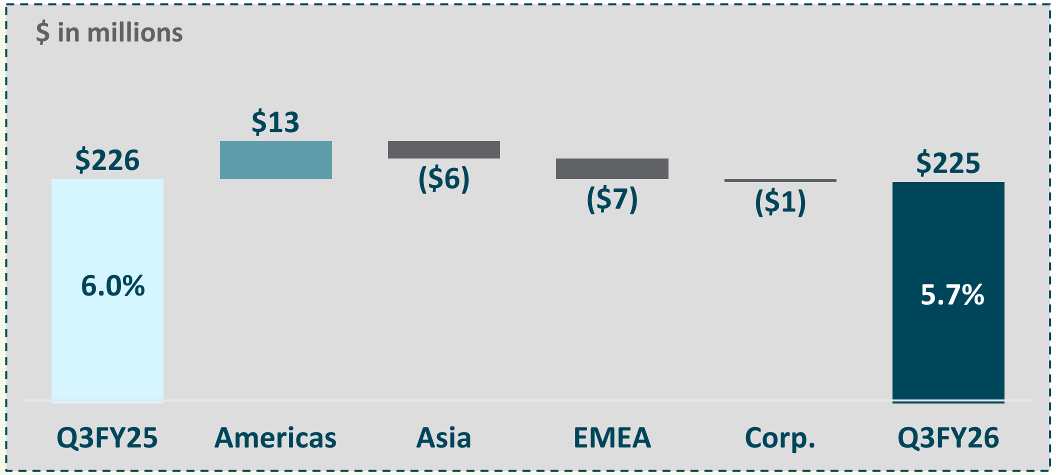
Q3 FY26 Adjusted EBITDA of $225M, nearly flat y-o-y, despite ~$32M of temporary headwinds driven by the Middle East conflict and customer/supplier driven operating inefficiencies:

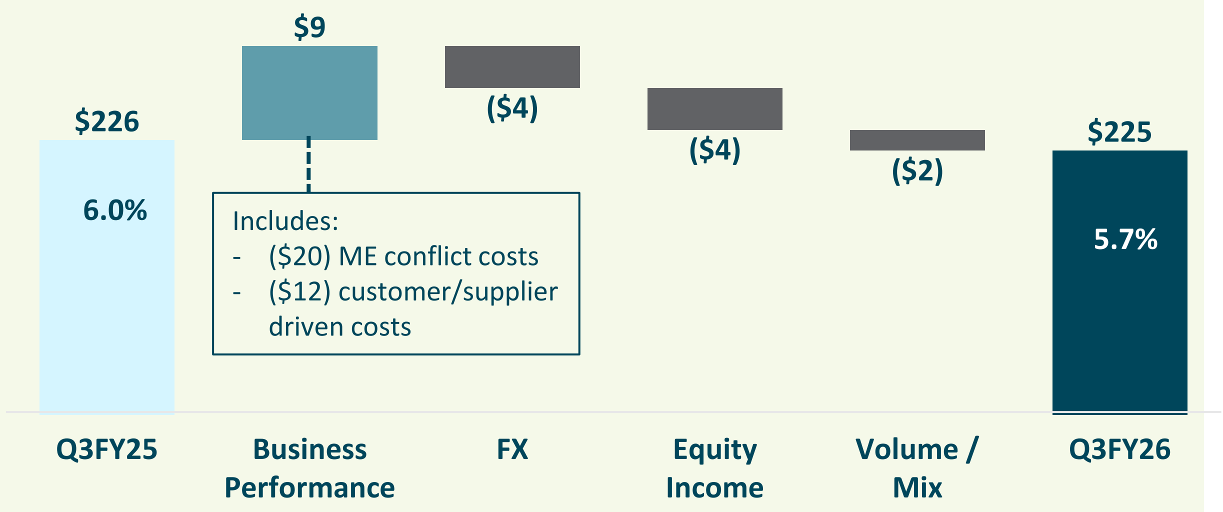
> Underlying business performance remained strong, reflecting continuing operational execution and consistent commercial discipline

> Translational and transactional FX net of hedging were slightly unfavorable during the quarter

> Equity income was unfavorable y-o-y, due to lower customer volumes in China due to significant decrease in demand for ICE vehicles

> Volume tailwinds in the Americas offset by lower customer volumes in EMEA and expected mix headwinds in China





Q3 FY26 cash flow

Free Cash Flow

USD in Millions	Q3		YTD	
	FY26	FY25	FY26	FY25
Adjusted EBITDA	$225	$226	$ 655	$655
Adjusted equity income	(20)	(23)	(63)	(63)
Dividend	50	20	78	72
Restructuring	(39)	(34)	(77)	(101)
Working capital	145	108	105	(38)
Interest paid	(53)	(55)	(150)	(142)
Cash taxes	(30)	(31)	(104)	(70)
Other	(73)	(39)	(78)	(77)
Capital Expenditures	(67)	(57)	(205)	(166)
Free cash flow	**$ 138**	**$ 115**	**$ 161**	**$ 70**

CapEx by segment for the quarter: Americas $ 28M, EMEA $26M, Asia $13M

Key drivers impacting YTD FCF:

- Favorable working capital fluctuations driven by typical working capital swings (~$45M customer payment related timing to reverse in Q4)
- Reduced y-o-y restructuring spend in Europe
- Non-recurring tax settlement paid in Q2 FY26
- Increased capital expenditures to support top-line growth and innovation

Memo: At June 30, 2026, ~$157M of factored receivables (vs. ~$185M at Sep. 30, 2025). Adient uses various global factoring programs as a low-cost source of liquidity.

Debt and capital structure

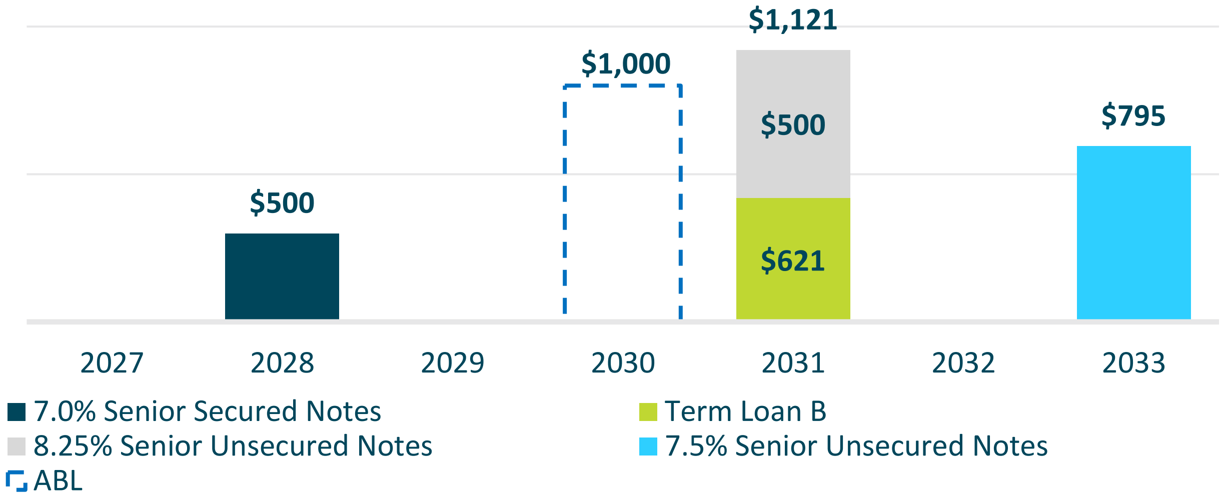
($ in millions) Cash & Debt Profile	6/30/2026 Amount
Cash & Cash Equivalents	$ 924
ABL Revolver, incl. FILO due 2030 (1)	-
Term Loan B due 2031	621
7.000% Secured Notes due 2028	500
Total Secured Debt	**1,121**
8.250% Notes due 2031	500
7.500% Notes due 2033	795
Other LT debt	5
Deferred issuance costs	(33)
Total Debt	**$ 2,388**

(1) Subject to ABL borrowing base availability. As of June 30, 2026, there were no draws outstanding and approximately $834 million was available under the ABL Credit Agreement.

Net Debt

(in $ millions)	June 30 2026	September 30 2025
Cash	$ 924	$ 958
Total Debt	2,388	2,397
Net Debt	$ 1,464	$ 1,439

Debt Maturity Profile



- Moody's upgraded Adient's corporate credit rating to Ba3, supported by balance sheet strength and consistent execution
- Total liquidity of ~$1.8B at June 30, 2026 (cash on hand of ~$924M and ~$834M of undrawn capacity under the revolving line of credit)
- Cash balance of $924M included the benefit of ~$45M customer payment timing
- Adient returned $30M to its shareholders in Q3 FY26, repurchasing ~1.3M shares ($80M out of initial $600M share repurchase authorization remaining)
- Adient's net leverage ratio on a TTM basis is 1.7x, within the targeted range of 1.5x-2.0x [2]
- No near-term maturities

[2] See appendix for reconciliation to non-GAAP metrics

FY26 Outlook update

Consolidated revenue	**~$15.0B** *(up from ~$14.8B)*
Adj.-EBITDA	**~$885M** *(no change)*
Equity income Incl. in Adj.-EBITDA	**~$70M** *(no change)*
Interest expense	**~$185M** *(~$190M cash interest, no change)*
Cash taxes	**~$125M** *(no change)*
Capex	**~$300M** *(no change)*
Free cash flow	**~$130M** *(no change)*

> Revised revenue guidance based primarily on near-term customer production schedules, and to a lesser extent FX

> Adj.-EBITDA and free cash flow guidance reflect: Current volume/mix outlook and continued headwinds due to the Middle East conflict (e.g. elevated chemicals and freight costs)

Key Currencies	FY26 Forecast
Euro	$1.16 / €
Chinese RMB	¥6.90 / $
Mexican Peso	17.68 / $

Adient is focused on finishing FY26 strong and achieving its commitments

Reconciliations of non-GAAP measures related to FY2026 guidance have not been provided due to the unreasonable efforts it would take to provide such reconciliations

FY27 early indicators

✓ What we expect

> **Above-market growth in the Americas and China**, reflecting growth in the Americas with core product lines (excluding metals) and continued strength in Asia with C-OEM programs

> **Positive business performance** continues through automation, restructuring and commercial discipline

> **Balance sheet strength maintained**, with net leverage within our 1.5x–2.0x target

> **Return of capital expected to continue;** Board expected to increase the share repurchase authorization prior to Q4 FY26 earnings

▲ What is still developing

> **Middle East conflict** (input costs, export volumes)

> **International trade and tariff policies**

> **Vehicle production**

> **Foreign exchange**

> **Capital expenditures**

> **Restructuring**

Strong business performance expected to continue;
management remains committed to a balanced capital allocation strategy

Appendix and Financial Reconciliations

FY26 Third Quarter

Adient Asia outside China at a glance

We generated

~$2B

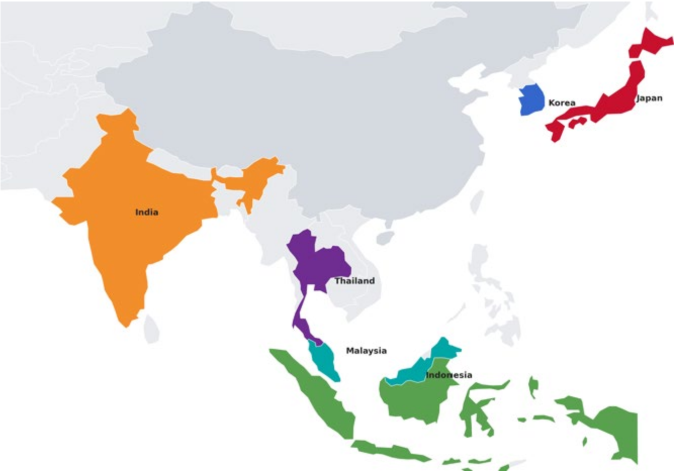
Sales revenue in FY2025

We employ

~8,100

Highly engaged employees, including ~1,040 engineers

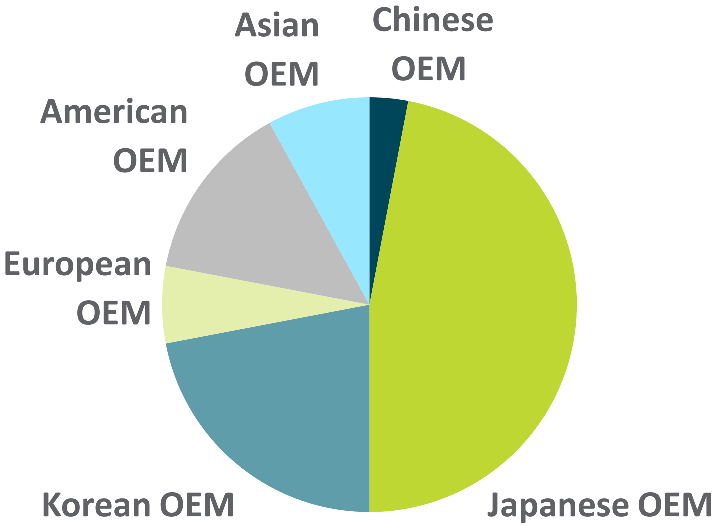
Operating in 6 countries



25 manufacturing locations

3 Global Tech Centers
(Strategically located in key customer home markets Japan & Korea, and high-growth India)

Diverse customer base



Top Platforms: Ford Everest & Ranger, Kia Sorento, Nissan Patrol, Tata Nexon

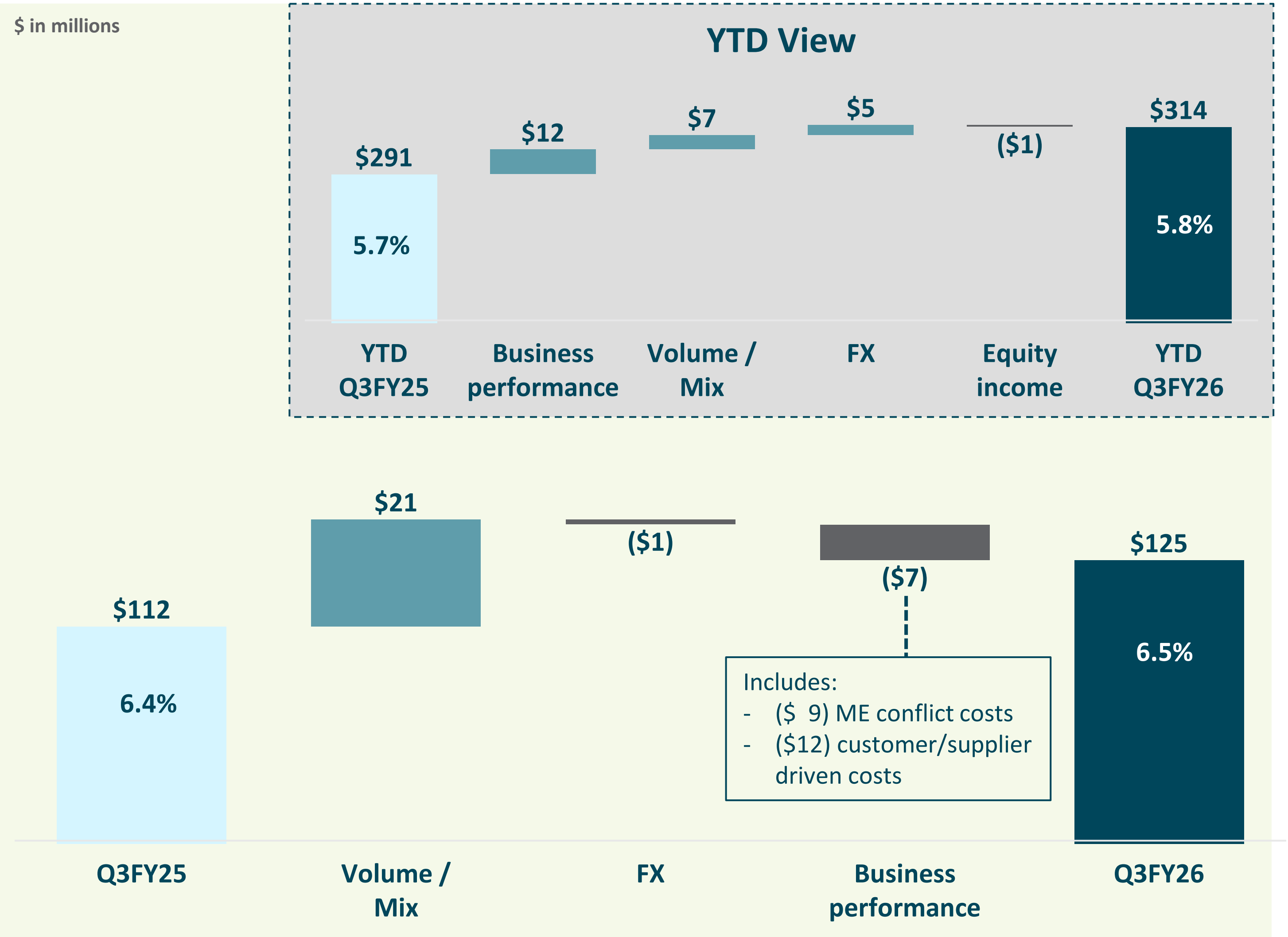
Adient is a top 2 seating supplier in Asia region

Q3 FY26 Adjusted EBITDA: Americas

Q3 FY26 Adjusted EBITDA of $125M, up $13M y-o-y, driven by:

> Favorable volume/mix due to increased volumes with key customers

> Underlying business performance remained resilient despite $21M of temporary headwinds driven by Middle East conflict-related costs and customer/supplier driven inefficiencies

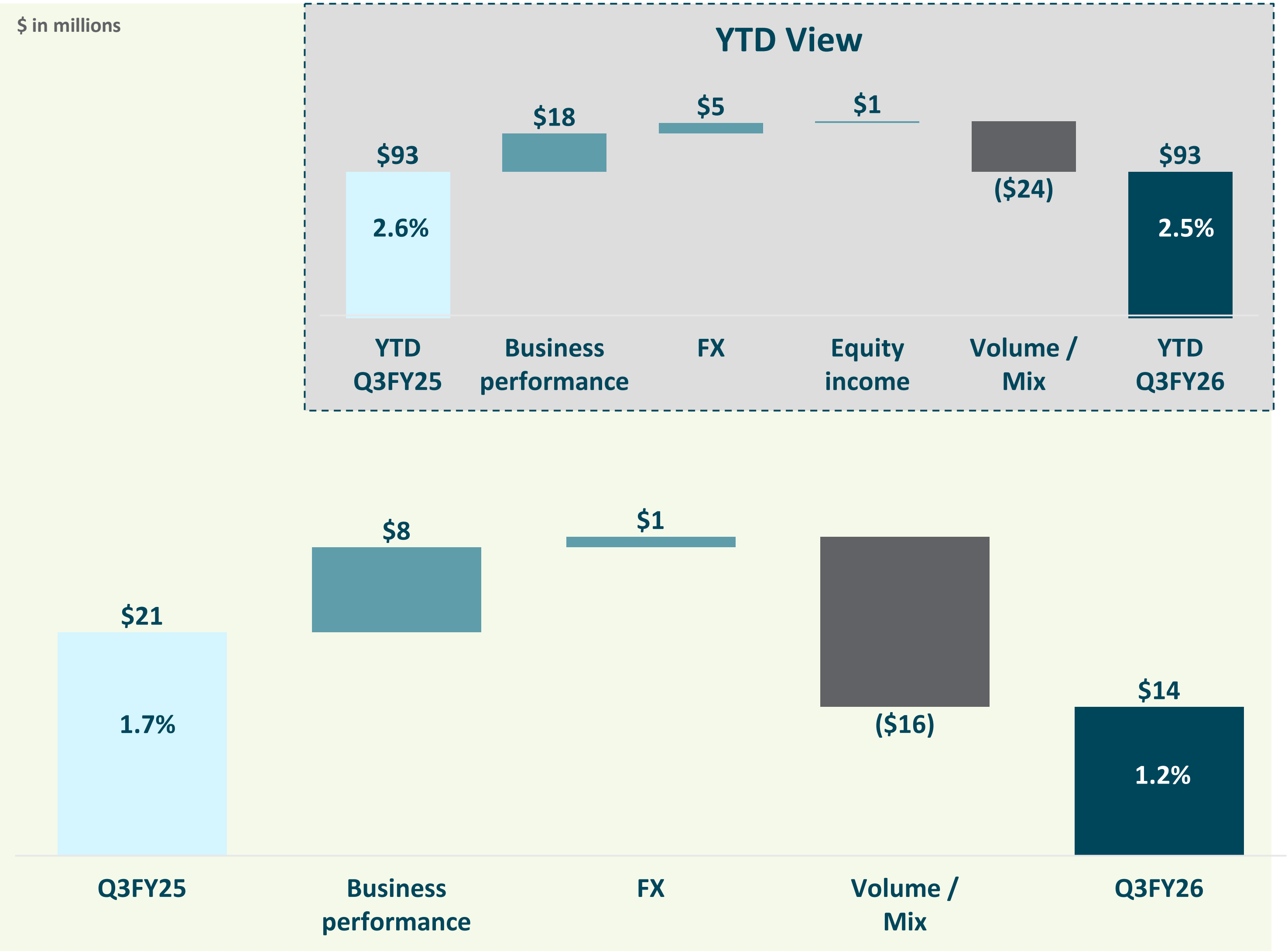


Q3 FY26 Adjusted EBITDA: EMEA

Q3 FY26 Adjusted EBITDA of $14M, down $7M y-o-y, driven by:

> Volume/mix was unfavorable $16M y-o-y due to lower customer volumes and unfavorable customer mix

> Business performance improved $8M y-o-y, driven by restructuring benefits and SG&A discipline, partially offset by $8M of Middle East conflict-related headwinds



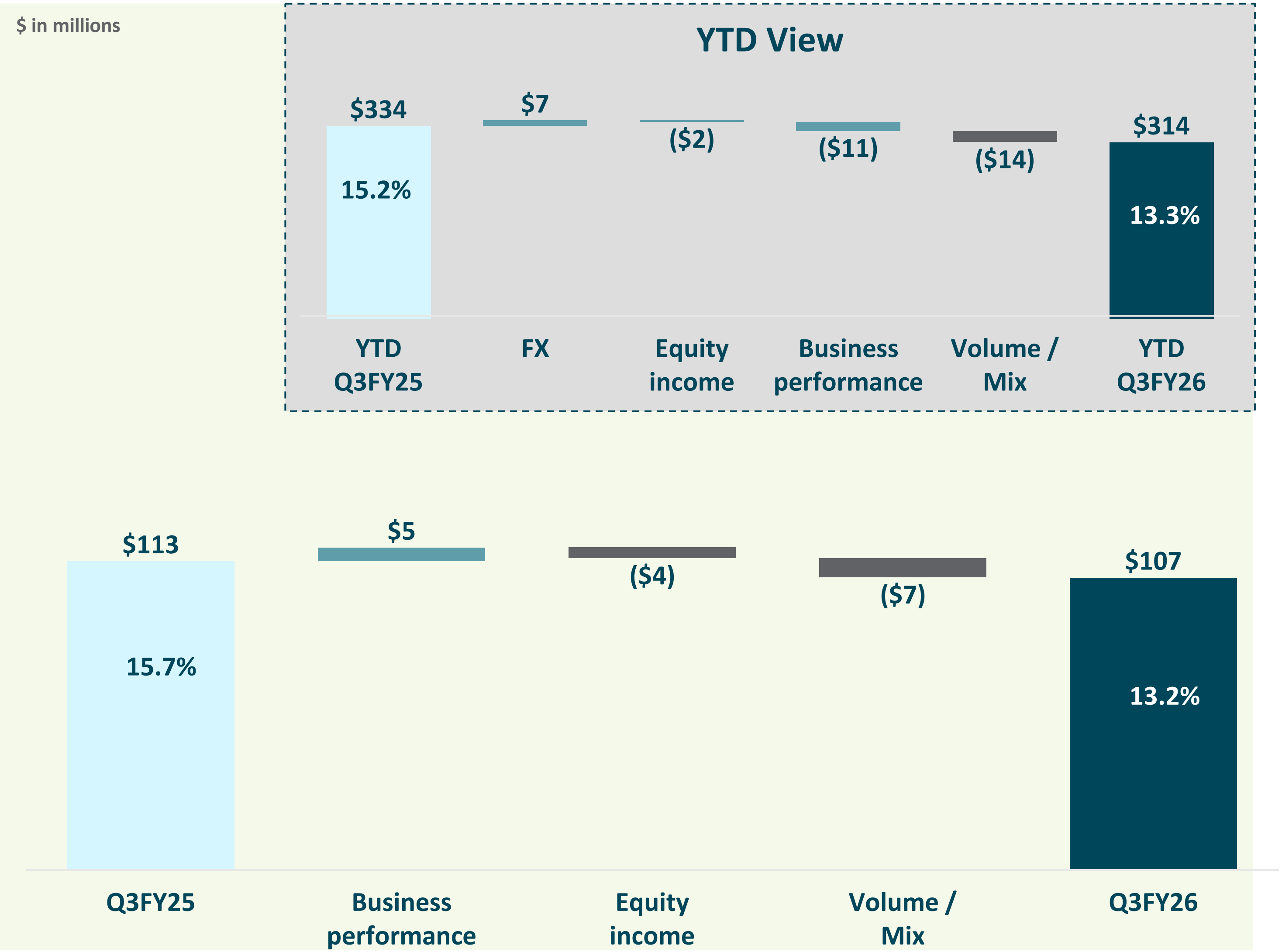
Q3 FY26 Adjusted EBITDA: Asia

Q3 FY26 Adjusted EBITDA of $107M, down $6M y-o-y, driven by:

> Volume growth was supported by continued momentum with local C-OEMs in China, while profitability reflected the expected portfolio mix evolution and temporary softness in selected ICE vehicle programs impacted by the Middle East conflict

> Equity income was down $4M y-o-y, mainly due to lower customer volumes

> Business performance improved $5M, despite a $3M impact from Middle East conflict-related disruptions and higher launch investment to support future growth



Non-GAAP financial measurements and pro-forma reconciliations

Adjusted EBIT, adjusted EBIT margin, adjusted EBITDA, adjusted EBITDA margin, adjusted net income attributable to Adient, adjusted effective tax rate, adjusted earnings per share, adjusted equity income, adjusted interest expense, free cash flow, net debt, and net leverage ratio as well as other measures presented on an adjusted basis are not recognized terms under U.S. GAAP and do not purport to be alternatives to the most comparable U.S. GAAP amounts. Since all companies do not use identical calculations, our definition and presentation of these measures may not be comparable to similarly titled measures reported by other companies. Management uses the identified non-GAAP measures to evaluate the operating performance of the Company and its business segments and to forecast future periods. Management believes these non-GAAP measures assist investors and other interested parties in evaluating Adient's on-going operations and provide important supplemental information to management and investors regarding financial and business trends relating to Adient's financial condition and results of operations. Investors should not consider these non-GAAP measures as alternatives to the related GAAP measures. Reconciliations of non-GAAP measures to their closest U.S. GAAP equivalent are presented in the corresponding tables that follow the definitions below. Reconciliations of non-GAAP measures related to guidance for any future period have not been provided due to the unreasonable efforts it would take to provide such reconciliations.

(a) Adjusted EBIT is defined as earnings before income taxes and noncontrolling interests excluding net financing charges, restructuring, impairment and related costs, purchase accounting amortization, transaction gains/losses, other significant non-recurring items, and net mark-to-market adjustments on pension and postretirement plans. Adjusted EBIT margin is adjusted EBIT as a percentage of net sales.

(b) Adjusted EBITDA is defined as adjusted EBIT excluding depreciation and equity-based compensation. Certain corporate-related costs are not allocated to the business segments in determining adjusted EBITDA. Adjusted EBITDA margin is adjusted EBITDA as a percentage of net sales.

(c) Adjusted net income attributable to Adient is defined as net income attributable to Adient excluding restructuring, impairment and related costs, purchase accounting amortization, transaction gains/losses, other significant non-recurring items, net mark-to-market adjustments on pension and postretirement plans, the tax impact of these items and other discrete tax charges/benefits.

(d) Adjusted income tax expense is defined as income tax expense adjusted for the tax effect of the adjustments to income before income taxes and other discrete tax changes/benefits. Adjusted effective tax rate is defined as adjusted income tax provision as a percentage of adjusted income before income taxes.

(e) Adjusted diluted earnings per share is defined as adjusted net income attributable to Adient divided by diluted weighted average shares.

(f) Adjusted equity income is defined as equity income excluding amortization of Adient's intangible assets related to its non-consolidated joint ventures and other unusual or non-recurring items impacting equity income.

(g) Adjusted interest expense is defined as net financing charges excluding unusual or one-time items impacting interest expense.

(h) Free cash flow is defined as cash provided by operating activities less capital expenditures.

(i) Net debt is calculated as total debt (short-term and long-term) less cash and cash equivalents.

(j) Net leverage ratio is calculated as net debt divided by adjusted EBITDA for the last four quarters.

(k) FX adjusted sales is defined as Adient’s prior year sales adjusted for the impact of foreign exchange rate fluctuations.

Non-GAAP reconciliations – EBIT, Adj.-EBIT, Adj.-EBITDA, and Adj.-net income

(a) & (b) Adjusted EBIT and Adjusted EBITDA

The following table reconciles net income to EBIT, adjusted EBIT and adjusted EBITDA:

	Three Months Ended June 30,	
(in millions)	**2026**	**2025**
Net income	$ 42	$ 59
Net financing charges	48	51
Other pension expense	1	1
Income tax expense	23	7
Earnings before interest and income taxes (EBIT)	$ 114	$ 118
EBIT adjustments:		
Restructuring and impairment costs [2]	5	7
Purchase accounting amortization [3]	12	12
Restructuring related activities [4]	8	7
Other items [5]	3	1
EBIT adjustments total	28	27
Adjusted EBIT	$ 142	$ 145
EBITDA adjustments:		
Depreciation	74	71
Equity based compensation	9	10
Adjusted EBITDA	$ 225	$ 226
Net sales	$ 3,929	$ 3,741
Net income as % of net sales	1.1 %	1.6 %
EBIT as % of net sales	2.9 %	3.2 %
Adjusted EBIT as % of net sales	3.6 %	3.9 %
Adjusted EBITDA as % of net sales	5.7 %	6.0 %

Refer to the Footnote Addendum for footnote explanations.

(c) Adjusted net income attributable to Adient

The following table reconciles net income attributable to Adient to adjusted net income attributable to Adient:

	Three Months Ended June 30,	
(in millions)	**2026**	**2025**
Net income attributable to Adient	$ 25	$ 36
Net income adjustments:		
EBIT adjustments total - see table (a) & (b)	28	27
Tax impact of EBIT adjustments and other tax items - see table (d)	(13)	(23)
Impact of adjustments on noncontrolling interests [6]	(2)	(2)
Net income adjustments total	13	2
Adjusted net income attributable to Adient	$ 38	$ 38

Non-GAAP reconciliations – Adj. income tax expense and effective tax rate

ADIENT

(d) Adjusted income tax expense and effective tax rate

The following table reconciles income before income taxes to adjusted income before income taxes, reconciles income tax expense to adjusted income tax expense and presents the related effective tax rate and adjusted effective tax rate:

	Three months ended June 30,					
	2026			2025		
(in millions, except effective tax rate)	Income before income taxes	Income tax expense (benefit)	Effective tax rate	Income before income taxes	Income tax expense (benefit)	Effective tax rate
As reported	$ 65	$ 23	35.4 %	$ 66	$ 7	10.6 %
Adjustments						
EBIT adjustments - see table (a) & (b)	28	3	10.7 %	27	1	3.7 %
Tax audit closures and statute expirations	—	(1)	nm	—	16	nm
UTP establishments and interest	—	(3)	nm	—	(1)	nm
Intellectual property rights transfer	—	11	nm	—	—	nm
FX remeasurements of tax balances	—	3	nm	—	7	nm
Subtotal of adjustments	28	13	46.4 %	27	23	85.2 %
As adjusted	$ 93	$ 36	38.7 %	$ 93	$ 30	32.3 %

nm - not meaningful

Non-GAAP reconciliations – Adj. EPS and Adj.-equity income

ADIENT

(e) Adjusted diluted earnings per share

The following table shows the calculation of diluted earnings per share on an adjusted basis:

	Three Months Ended June 30,			
(in millions, except per share data)	**2026**		**2025**	
Numerator:				
Adjusted net income attributable to Adient - see table (c)	$	38	$	38
Denominator:				
Basic weighted average shares outstanding		78.1		83.5
Effect of dilutive securities:				
Unvested restricted stock and unvested performance share awards		1.1		0.2
Diluted weighted average shares outstanding		79.2		83.7
Adjusted diluted earnings per share	$	0.48	$	0.45

The following table reconciles diluted earnings per share as reported to adjusted diluted earnings per share (see table (c) for corresponding dollar amounts):

	Three Months Ended June 30,			
	2026		**2025**	
Diluted earnings per share as reported	$	0.32	$	0.43
EBIT adjustments total		0.35		0.31
Tax impact of EBIT adjustments and other tax items		(0.16)		(0.27)
Impact of adjustments on noncontrolling interests		(0.03)		(0.02)
Adjusted diluted earnings per share	$	0.48	$	0.45

(f) Adjusted equity income

The following table reconciles equity income to adjusted equity income:

	Three Months Ended June 30,			
(in millions)	**2026**		**2025**	
Equity income	$	20	$	17
Equity income adjustments:				
Restructuring charges at affiliates		—		6
Equity income adjustments total		—		6
Adjusted equity income	$	20	$	23

Non-GAAP reconciliations – Adj. interest expense, free cash flow, net debt leverage ratio

(g) Adjusted interest expense

The following table reconciles net financing charges to adjusted net financing charges:

	Three Months Ended June 30,	
(in millions)	**2026**	**2025**
Net financing charges	$ 48	$ 51
Interest expense adjustments:		
None	—	—
Interest expense adjustments total	—	—
Adjusted net financing charges	$ 48	$ 51

(i) & (j) Net debt and net leverage ratio

The following table presents calculations of net debt and net leverage ratio:

(in millions)	**June 30, 2026**	**September 30, 2025**
Numerator:		
Short-term debt	$ —	$ 2
Current portion of long-term debt	9	9
Long-term debt	2,379	2,386
Total debt	2,388	2,397
Less: cash and cash equivalents	924	958
Net debt	$ 1,464	$ 1,439
Denominator:		
Adjusted EBITDA - last four quarters		
Q1 2025	na	$ 196
Q2 2025	na	233
Q3 2025	na	226
Q4 2025	226	226
Q1 2026	207	na
Q2 2026 - see table (a) & (b)	223	na
Q3 2026	225	na
Last four quarters	$ 881	$ 881
Net leverage ratio	1.66	1.63

(h) Free cash flow

The following table reconciles cash from operating activities to free cash flow:

	Three Months Ended June 30,		Nine Months Ended June 30,	
(in millions)	**2026**	**2025**	**2026**	**2025**
Operating cash flow	$ 205	$ 172	$ 366	$ 236
Capital expenditures	(67)	(57)	(205)	(166)
Free cash flow	$ 138	$ 115	$ 161	$ 70

The following table reconciles adjusted EBITDA to free cash flow:

	Three Months Ended June 30,		Nine Months Ended June 30,	
(in millions)	**2026**	**2025**	**2026**	**2025**
Adjusted EBITDA	$ 225	$ 226	$ 655	$ 655
Adjusted equity income	(20)	(23)	(63)	(63)
Dividends from partially owned affiliates	50	20	78	72
Restructuring (cash)	(39)	(34)	(77)	(101)
Working capital	145	108	105	(38)
Interest paid	(53)	(55)	(150)	(142)
Cash taxes	(30)	(31)	(104)	(70)
Other	(73)	(39)	(78)	(77)
Capital expenditures	(67)	(57)	(205)	(166)
Free cash flow	$ 138	$ 115	$ 161	$ 70

Non-GAAP reconciliations – consolidated & unconsolidated sales (FX adj.)

(k) FX adj. sales

Consolidated Sales (FX adjusted)

(in $ millions)

Consolidated Net Sales	Q1	Q2	Q3	Q4	FY2025
As reported	$ 3,495	$ 3,611	$ 3,741		$ 10,847
FX Impact	118	169	50		337
FX Adjusted	$ 3,613	$ 3,780	$ 3,791	$ -	$ 11,184

Unconsolidated Sales (FX adjusted)

(in $ millions)

Unconsolidated Net Sales	Q1	Q2	Q3	Q4	FY2025
As reported	$ 1,000	$ 819	$ 822		$ 2,642
FX Impact	0	23	25		49
FX Adjusted	$ 1,000	$ 843	$ 847		$ 2,690

Segment performance

	Q1 2025					Q1 2026				
	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated
Net Sales	1,611	1,129	772	(17)	3,495	1,642	1,205	819	(22)	3,644
Adjusted EBITDA	85	22	111	(22)	196	80	34	115	(22)	207
Adjusted Equity Income	-	5	16	-	21	-	5	24	-	29
Depreciation	31	27	11	-	69	31	26	12	-	69
Capex	27	27	10	-	64	28	24	13	-	65

	Q2 2025					Q2 2026				
	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated
Net Sales	1,699	1,231	707	(26)	3,611	1,884	1,272	734	(25)	3,865
Adjusted EBITDA	94	50	110	(21)	233	109	45	92	(23)	223
Adjusted Equity Income	-	3	16	-	19	-	4	10	-	14
Depreciation	30	26	11	-	67	27	27	14	-	68
Capex	15	20	10	-	45	35	25	13	-	73

	Q3 2025					Q3 2026				
	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated
Net Sales	1,760	1,268	721	(8)	3,741	1,928	1,211	810	(20)	3,929
Adjusted EBITDA	112	21	113	(20)	226	125	14	107	(21)	225
Adjusted Equity Income	-	5	18	-	23	-	5	15	-	20
Depreciation	33	26	12	-	71	33	30	11	-	74
Capex	18	28	11	-	57	28	26	13	-	67

	YTD 2025					YTD 2026				
	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated	Americas	EMEA	Asia	Corporate/ Eliminations	Consolidated
Net Sales	5,070	3,628	2,200	(51)	10,847	5,454	3,688	2,363	(67)	11,438
Adjusted EBITDA	291	93	334	(63)	655	314	93	314	(66)	655
Adjusted Equity Income	-	13	50	-	63	-	14	49	-	63
Depreciation	94	79	34	-	207	91	83	37	-	211
Capex	60	75	31	-	166	91	75	39	-	205

Non-GAAP reconciliation – footnote addendum

Footnote Addendum

(1) Corporate-related costs not allocated to the segments include executive office, communications, corporate development, legal and corporate finance.

(2) Reflects restructuring charges for costs that are probable and reasonably estimable and one-time asset impairments related to restructuring activities.

(3) Reflects amortization of intangible assets including those related to partially owned affiliates recorded within equity income.

(4) Reflects restructuring-related charges for costs that are recorded as incurred or as earned and other non-recurring impacts that are directly attributable to restructuring activities:

	Three Months Ended June 30,	
(in millions)	**2026**	**2025**
Restructuring related charges	$ (8)	$ (7)
Restructuring charges at affiliates	—	(6)
Gain of sale of a restructured facility	—	6
	$ (8)	$ (7)

(5) Other items include:

	Three Months Ended June 30,	
(in millions)	**2026**	**2025**
Transaction costs	$ (3)	$ (1)

(6) Reflects the impact of adjustments, primarily purchase accounting amortization on noncontrolling interests.