Dana Incorporated Reports Second-quarter 2022 Financial Results, Generates Strong Free Cash Flow and Maintains Sales Guidance

August 3, 2022

Key Highlights

- Sales of $2.59 billion, an increase of $381 million
- Net income attributable to Dana of $8 million
- Diluted EPS of $0.06
- Adjusted EBITDA of $162 million
- Diluted adjusted EPS of $0.08
- Free cash flow of $167 million, an increase of $180 million

MAUMEE, Ohio, August 3, 2022 /PRNewswire/ -- Dana Incorporated (NYSE: DAN) today announced financial results for the second quarter of 2022.



"While strong demand, the launching of our new business backlog, and the recovery of commodity costs continued to fuel sales growth for Dana in the second quarter, margins were impacted as a result of record inflation and rising material costs, ongoing supply-chain disruptions, and volatile customer demand schedules that are affecting the entire mobility industry," said James Kamsickas, Dana chairman and chief executive officer.

"Despite these challenges, Dana generated significant cash flow in the second quarter as we continued our successful transformation into a leading e-Propulsion supplier. We are focused on launching our new products for both traditional and EV programs, and we are well-positioned to capitalize on the strengthening of our businesses when the global environment begins to stabilize."

Second-quarter 2022 Financial Results

Sales for the second quarter of 2022 totaled $2.59 billion, compared with $2.21 billion in the same period of 2021, a $381 million improvement driven by strong customer demand across all of our end markets and the recovery of commodity costs, partially offset by foreign currency translation.

Adjusted EBITDA for the second quarter of 2022 was $162 million, compared with $233 million for the same period in 2021. Profit conversion on higher sales in the second quarter of 2022 continued to be tempered by higher raw material costs and non-material inflation, as well as production inefficiencies driven by supply-chain constraints and volatile customer demand schedules across the mobility industry.

Adjusted net income attributable to Dana was $12 million and diluted adjusted earnings per share were $0.08 for the second quarter of 2022, compared with an adjusted net income of $86 million and $0.59 per share in 2021.

Operating cash flow in the second quarter of 2022 was $257 million, compared with $67 million in the same period of 2021.

Free cash flow was $167 million, compared with a use of $13 million in the second quarter of 2021. The improvement was driven by lower working capital requirements largely attributable to focused management of inventories and receivables.

"Our adjusted profit targets reflect the difficult environment that continues to impact the entire mobility industry as a result of global supply-chain disruptions and record cost inflation," said Timothy Kraus, Dana senior vice president and chief financial officer.

"We continue to aggressively work to mitigate the impact of these challenges. As they begin to subside, we anticipate a sustained recovery period as a more stable production and supply environment, combined with strong end-consumer demand and low-vehicle inventories should drive profitable growth."

2022 Financial Targets[1]

- Sales of $10 to $10.2 billion;
- Adjusted EBITDA of $700 to $740 million, an implied adjusted EBITDA margin of approximately 7.1 percent at the midpoint of the range;
- Diluted adjusted EPS of $0.60 to $0.90;
- Operating cash flow of approximately 6.2 to 6.5 percent of sales; and
- Free cash flow of approximately 1.8 to 2.2 percent of sales.

[1] Net income and diluted EPS guidance are not provided, as discussed below in Non-GAAP Financial Information.

Dana to Host Conference Call at 10 a.m. Wednesday, August 3

Dana will discuss its second-quarter results in a conference call at 10 a.m. EDT on Wednesday, August 3. Participants may listen to the audio portion of the conference call either through audio streaming online or by telephone. Slide viewing is available online via a link provided on the Dana investor website: www.dana.com/investors. U.S. and Canadian locations should dial 888-440-5873 and international locations should call 646-960-0319. Please enter conference I.D. 9943139 and ask for "Dana Incorporated's Financial Webcast and Conference Call." Phone registration will be available beginning at 9:30 a.m. EDT.

A webcast replay will also be available after 5 p.m. EDT and may be accessed via Dana's investor website.

Non-GAAP Financial Information

Adjusted EBITDA is a non-GAAP financial measure which we have defined as net income (loss) before interest, income taxes, depreciation, amortization, equity grant expense, restructuring expense, non-service cost components of pension and other postretirement benefit costs and other adjustments not related to our core operations (gain/loss on debt extinguishment, pension settlements, divestitures, impairment, etc.). Adjusted EBITDA is a measure of our ability to maintain and continue to invest in our operations and provide shareholder returns. We use adjusted EBITDA in assessing the effectiveness of our business strategies, evaluating and pricing potential acquisitions and as a factor in making incentive compensation decisions. In addition to its use by management, we also believe adjusted EBITDA is a measure widely used by securities analysts, investors and others to evaluate financial performance of our company relative to other Tier 1 automotive suppliers. Adjusted EBITDA should not be considered a substitute for earnings (loss) before income taxes, net income (loss) or other results reported in accordance with GAAP. Adjusted EBITDA may not be comparable to similarly titled measures reported by other companies.

Adjusted net income (loss) attributable to the parent company is a non-GAAP financial measure which we have defined as net income (loss) attributable to the parent company, excluding any discrete income tax items, restructuring charges, amortization expense and other adjustments not related to our core operations (as used in adjusted EBITDA), net of any associated income tax effects. This measure is considered useful for purposes of providing investors, analysts and other interested parties with an indicator of ongoing financial performance that provides enhanced comparability to net income attributable to the parent company reported by other companies. Adjusted net income (loss) attributable to the parent company is neither intended to represent nor be an alternative measure to net income (loss) attributable to the parent company reported in accordance with GAAP.

Diluted adjusted EPS is a non-GAAP financial measure which we have defined as adjusted net income (loss) attributable to the parent company divided by adjusted diluted shares. We define adjusted diluted shares as diluted shares as determined in accordance with GAAP based on adjusted net income (loss) attributable to the parent company. This measure is considered useful for purposes of providing investors, analysts and other interested parties with an indicator of ongoing financial performance that provides enhanced comparability to EPS reported by other companies. Diluted adjusted EPS is neither intended to represent nor be an alternative measure to diluted EPS reported in accordance with GAAP.

Free cash flow is a non-GAAP financial measure which we have defined as net cash provided by (used in) operating activities less purchases of property, plant and equipment. Adjusted free cash flow is a non-GAAP financial measure which we have defined as net cash provided by (used in) operating activities excluding discretionary pension contributions less purchases of property, plant and equipment. We believe these measures are useful to investors in evaluating the operational cash flow of the company inclusive of the spending required to maintain the operations. Free cash flow and adjusted free cash flow are not intended to represent nor be an alternative to the measure of net cash provided by (used in) operating activities reported in accordance with GAAP. Free cash flow and adjusted free cash flow may not be comparable to similarly titled measures reported by other companies.

We have not provided reconciliations of our adjusted EBITDA and diluted adjusted EPS outlook to the most comparable GAAP measures of net income and diluted EPS. Providing net income and diluted EPS guidance is potentially misleading and not practical given the difficulty of projecting event-driven transactional and other non-core operating items that are included in net income and diluted EPS, including restructuring actions, asset impairments, and income tax valuation adjustments. Reconciliations of these non-GAAP measures with the most comparable GAAP measures for historical periods are indicative of the reconciliations that will be prepared upon completion of the periods covered by the non-GAAP guidance. Please reference the "Non-GAAP Financial Information" accompanying our quarterly earnings conference call presentations on our website at www.dana.com/investors for our GAAP results and the reconciliations of these measures, were used, to the comparable GAAP measures.

Forward-Looking Statements

Certain statements and projections contained in this news release are, by their nature, forward-looking within the meaning of the Private Securities Litigation Reform Act of 1995. These forward-looking statements are based on our current expectations, estimates, and projections about our industry and business, management's beliefs, and certain assumptions made by us, all of which are subject to change. Forward-looking statements can often be identified by words such as "anticipates," "expects," "intends," "plans," "predicts," "believes," "seeks," "estimates," "may," "will," "should," "would," "could," "potential," "continue," "ongoing," and similar expressions, and variations or negatives of these words. These forward-looking statements are not guarantees of future results and are subject to risks, uncertainties, and assumptions that could cause our actual results to differ materially and adversely from those expressed in any forward-looking statement.

Dana's Annual Report on Form 10-K, subsequent Quarterly Reports on Form 10-Q, recent Current Reports on Form 8-K, and other Securities and Exchange Commission filings discuss important risk factors that could affect our business, results of operations and financial condition. The forward-looking statements in this news release speak only as of this date. Dana does not undertake any obligation to revise or update publicly any forward-

looking statement for any reason.

About Dana Incorporated

Dana is a leader in the design and manufacture of highly efficient propulsion and energy-management solutions that power vehicles and machines in all mobility markets across the globe. The company is shaping sustainable progress through its conventional and clean-energy solutions that support nearly every vehicle manufacturer with drive and motion systems; electrodynamic technologies, including software and controls; and thermal, sealing, and digital solutions.

Based in Maumee, Ohio, USA, the company reported sales of $8.9 billion in 2021 with 40,000 people in 31 countries across six continents. Founded in 1904, Dana was named one of "America's Most Responsible Companies 2022" by Newsweek for its emphasis on sustainability and social responsibility. The company is driven by a high-performance culture that focuses on valuing others, inspiring innovation, growing responsibly, and winning together, earning it global recognition as a top employer. Learn more at dana.com.

DANA INCORPORATED
Consolidated Statement of Operations (Unaudited)
For the Three Months Ended June 30, 2022 and 2021

(In millions, except per share amounts)	Three Months Ended June 30, 2022	2021
Net sales	$ 2,586	$ 2,205
Costs and expenses		
Cost of sales	2,403	1,953
Selling, general and administrative expenses	130	126
Amortization of intangibles	3	3
Restructuring charges, net	1	-
Other income (expense), net	10	(10)
Earnings before interest and income taxes	59	113
Loss on extinguishment of debt	-	(24)
Interest income	2	2
Interest expense	32	34
Earnings before income taxes	29	57
Income tax expense	18	14
Equity in earnings (loss) of affiliates	(1)	10
Net income	10	53
Less: Noncontrolling interests net income	3	4
Less: Redeemable noncontrolling interests net loss	(1)	(4)
Net income attributable to the parent company	$ 8	$ 53
Net income per share available to common stockholders		
Basic	$ 0.06	$ 0.37
Diluted	$ 0.06	$ 0.36
Weighted-average shares outstanding - Basic	143.4	145.2
Weighted-average shares outstanding - Diluted	143.7	146.7

DANA INCORPORATED
Consolidated Statement of Operations (Unaudited)
For the Six Months Ended June 30, 2022 and 2021

(In millions, except per share amounts)	Six Months Ended June 30, 2022	2021
Net sales	$ 5,066	$ 4,468
Costs and expenses		
Cost of sales	4,686	3,965
Selling, general and administrative expenses	260	245
Amortization of intangibles	7	7
Restructuring charges, net		1
Other income (expense), net	12	(29)
Earnings before interest and income taxes	125	221
Loss on extinguishment of debt		(24)
Interest income	4	4
Interest expense	63	68
Earnings before income taxes	66	133
Income tax expense	36	36
Equity in earnings of affiliates		24

Net income	30	121
Less: Noncontrolling interests net income	7	5
Less: Redeemable noncontrolling interests net loss	(2)	(8)
Net income attributable to the parent company	$ 25	$ 124
Net income per share available to common stockholders		
Basic	$ 0.17	$ 0.85
Diluted	$ 0.17	$ 0.85
Weighted-average shares outstanding - Basic	143.8	145.1
Weighted-average shares outstanding - Diluted	144.6	146.5

DANA INCORPORATED
Consolidated Statement of Comprehensive Income (Unaudited)
For the Three Months Ended June 30, 2022 and 2021

(In millions)	Three Months Ended June 30, 2022	2021
Net income	$ 10	$ 53
Other comprehensive income (loss), net of tax:		
Currency translation adjustments	(91)	19
Hedging gains and losses	1	16
Defined benefit plans	3	4
Other comprehensive income (loss)	(87)	39
Total comprehensive income (loss)	(77)	92
Less: Comprehensive (income) loss attributable to noncontrolling interests	(1)	5
Less: Comprehensive (income) loss attributable to redeemable noncontrolling interests	7	(7)
Comprehensive income (loss) attributable to the parent company	$ (71)	$ 90

DANA INCORPORATED
Consolidated Statement of Comprehensive Income (Unaudited)
For the Six Months Ended June 30, 2022 and 2021

(In millions)	Six Months Ended June 30, 2022	2021
Net income	$ 30	$ 121
Other comprehensive income (loss), net of tax:		
Currency translation adjustments	(52)	14
Hedging gains and losses	(3)	(1)
Defined benefit plans	4	7
Other comprehensive income (loss)	(51)	20
Total comprehensive income (loss)	(21)	141
Less: Comprehensive (income) loss attributable to noncontrolling interests	(5)	6
Less: Comprehensive (income) loss attributable to redeemable noncontrolling interests	8	(4)
Comprehensive income (loss) attributable to the parent company	$ (18)	$ 143

DANA INCORPORATED
Consolidated Balance Sheet (Unaudited)
As of June 30, 2022 and December 31, 2021

(In millions, except share and per share amounts)	June 30, 2022	December 31, 2021
Assets		
Current assets		
Cash and cash equivalents	$ 321	$ 268
Marketable securities	19	17
Accounts receivable		
Trade, less allowance for doubtful accounts of $8 in 2022 and $7 in 2021	1,555	1,321
Other	247	220
Inventories	1,594	1,564
Other current assets	217	196

	Total current assets	3,953	3,586
Goodwill		458	482
Intangibles		213	233
Deferred tax assets		608	580
Other noncurrent assets		142	131
Investments in affiliates		137	174
Operating lease assets		272	247
Property, plant and equipment, net		2,136	2,199
	Total assets	$ 7,919	$ 7,632
Liabilities and equity			
Current liabilities			
Short-term debt		$ 235	$ 23
Current portion of long-term debt		8	8
Accounts payable		1,766	1,571
Accrued payroll and employee benefits		220	184
Taxes on income		64	41
Current portion of operating lease liabilities		43	43
Other accrued liabilities		269	304
	Total current liabilities	2,605	2,174
Long-term debt, less debt issuance costs of $24 in 2022 and $26 in 2021		2,352	2,386
Noncurrent operating lease liabilities		236	209
Pension and postretirement obligations		372	398
Other noncurrent liabilities		252	292
	Total liabilities	5,817	5,459
Commitments and contingencies			
Redeemable noncontrolling interests		199	198
Parent company stockholders' equity			
	Preferred stock, 50,000,000 shares authorized, $0.01 par value, no shares outstanding	-	-
	Common stock, 450,000,000 shares authorized, $0.01 par value, 143,351,443 and 144,238,660 shares outstanding	2	2
	Additional paid-in capital	2,435	2,427
	Retained earnings	656	662
	Treasury stock, at cost (13,469,074 and 11,661,591 shares)	(216)	(184)
	Accumulated other comprehensive loss	(1,028)	(985)
	Total parent company stockholders' equity	1,849	1,922
Noncontrolling interests		54	53
	Total equity	1,903	1,975
	Total liabilities, redeemable noncontrolling interests and equity	$ 7,919	$ 7,632

DANA INCORPORATED
Consolidated Statement of Cash Flows (Unaudited)
For the Three Months Ended June 30, 2022 and 2021

(In millions)	Three Months Ended June 30, 2022	2021
Operating activities		
Net income	$ 10	$ 53
Depreciation	91	92
Amortization	5	5
Amortization of deferred financing charges	2	1
Redemption premium on debt		21
Write-off of deferred financing costs		3
Earnings of affiliates, net of dividends received	30	7
Stock compensation expense	4	4
Deferred income taxes	(17)	(22)
Pension expense, net	1	
Change in working capital	127	(106)
Other, net	4	9
Net cash provided by operating activities	257	67
Investing activities		
Purchases of property, plant and equipment	(90)	(80)
Acquisition of businesses, net of cash acquired	(1)	(1)

Proceeds from sale of subsidiary, net of cash disposed		(4)
Purchases of marketable securities	(8)	(5)
Proceeds from sales and maturities of marketable securities	8	7
Settlement of terminated fixed-to-fixed cross currency swap		(22)
Settlements of undesignated derivatives	(7)	(4)
Other, net		2
Net cash used in investing activities	(98)	(107)
Financing activities		
Net change in short-term debt	(64)	(5)
Proceeds from long-term debt		798
Repayment of long-term debt	(2)	(802)
Redemption premium on debt		(21)
Deferred financing payments		(11)
Dividends paid to common stockholders	(15)	(15)
Distributions to noncontrolling interests	(1)	(2)
Contributions from redeemable noncontrolling interests	5	2
Payments to acquire noncontrolling interests	(1)	
Other, net	1	1
Net cash used in financing activities	(77)	(55)
Net increase (decrease) in cash, cash equivalents and restricted cash	82	(95)
Cash, cash equivalents and restricted cash − beginning of period	280	493
Effect of exchange rate changes on cash balances	(22)	5
Cash, cash equivalents and restricted cash − end of period	$ 340	$ 403

DANA INCORPORATED
Consolidated Statement of Cash Flows (Unaudited)
For the Six Months Ended June 30, 2022 and 2021

(In millions)	Six Months Ended June 30,	
	2022	2021
Operating activities		
Net income	$ 30	$ 121
Depreciation	182	180
Amortization	11	12
Amortization of deferred financing charges	3	3
Redemption premium on debt		21
Write-off of deferred financing costs		3
Earnings of affiliates, net of dividends received	29	(7)
Stock compensation expense	8	9
Deferred income taxes	(42)	(28)
Change in working capital	(84)	(239)
Other, net	(1)	19
Net cash provided by operating activities	136	94
Investing activities		
Purchases of property, plant and equipment	(206)	(133)
Acquisition of businesses, net of cash acquired	(1)	(18)
Proceeds from sale of subsidiary, net of cash disposed		(4)
Purchases of marketable securities	(13)	(16)
Proceeds from sales and maturities of marketable securities	10	13
Settlement of terminated fixed-to-fixed cross currency swap		(22)
Settlements of undesignated derivatives	(7)	(4)
Other, net	2	4
Net cash used in investing activities	(215)	(180)
Financing activities		
Net change in short-term debt	214	(6)
Proceeds from long-term debt	2	800
Repayment of long-term debt	(5)	(803)
Redemption premium on debt		(21)
Deferred financing payments		(13)
Dividends paid to common stockholders	(29)	(29)
Repurchases of common stock	(25)	
Distributions to noncontrolling interests	(2)	(2)
Contributions from redeemable noncontrolling interests	7	3
Payments to acquire noncontrolling interests	(4)	

Other, net	(6)	
Net cash provided by (used in) financing activities	152	(71)
Net increase (decrease) in cash, cash equivalents and restricted cash	73	(157)
Cash, cash equivalents and restricted cash − beginning of period	287	567
Effect of exchange rate changes on cash balances	(20)	(7)
Cash, cash equivalents and restricted cash − end of period	$ 340	$ 403

DANA INCORPORATED
Reconciliation of Net Cash Provided By Operating Activities to Free Cash Flow and Adjusted Free Cash Flow (Unaudited)

(In millions)	Three Months Ended June 30,	
	2022	2021
Net cash provided by operating activities	$ 257	$ 67
Purchase of property, plant and equipment	(90)	(80)
Free cash flow	167	(13)
Discretionary pension contributions		
Adjusted free cash flow	$ 167	$ (13)

(In millions)	Six Months Ended June 30,	
	2022	2021
Net cash provided by operating activities	$ 136	$ 94
Purchase of property, plant and equipment	(206)	(133)
Free cash flow	(70)	(39)
Discretionary pension contributions		
Adjusted free cash flow	$ (70)	$ (39)

DANA INCORPORATED
Segment Sales and Segment EBITDA (Unaudited)
For the Three Months Ended June 30, 2022 and 2021

(In millions)	Three Months Ended June 30,	
	2022	2021
Sales		
Light Vehicle	$ 1,028	$ 890
Commercial Vehicle	507	387
Off-Highway	768	669
Power Technologies	283	259
Total Sales	$ 2,586	$ 2,205
Segment EBITDA		
Light Vehicle	$ 33	$ 87
Commercial Vehicle	10	18
Off-Highway	100	97
Power Technologies	21	32
Total Segment EBITDA	164	234
Corporate expense and other items, net	(2)	(1)
Adjusted EBITDA	$ 162	$ 233

DANA INCORPORATED
Segment Sales and Segment EBITDA (Unaudited)
For the Six Months Ended June 30, 2022 and 2021

(In millions)	Six Months Ended June 30,	
	2022	2021
Sales		
Light Vehicle	$ 2,013	$ 1,881
Commercial Vehicle	970	736
Off-Highway	1,512	1,304

Power Technologies	571	547
Total Sales	$ 5,066	$ 4,468
Segment EBITDA		
Light Vehicle	$ 64	$ 187
Commercial Vehicle	20	33
Off-Highway	200	176
Power Technologies	50	73
Total Segment EBITDA	334	469
Corporate expense and other items, net	(2)	(2)
Adjusted EBITDA	$ 332	$ 467

DANA INCORPORATED
Reconciliation of Segment and Adjusted EBITDA to Net Income (Unaudited)
For the Three Months Ended June 30, 2022 and 2021

(In millions)	Three Months Ended June 30,	
	2022	2021
Segment EBITDA	$ 164	$ 234
Corporate expense and other items, net	(2)	(1)
Adjusted EBITDA	162	233
Depreciation	(91)	(92)
Amortization	(5)	(5)
Non-service cost components of pension and OPEB costs	(3)	(3)
Restructuring charges, net	(1)	
Stock compensation expense	(4)	(4)
Strategic transaction expenses	(1)	(5)
Gain on investment in Hyliion		3
Loss on de-designation of fixed-to-fixed cross currency swaps		(9)
Other items	2	(5)
Earnings before interest and income taxes	59	113
Loss on extinguishment of debt		(24)
Interest income	2	2
Interest expense	32	34
Earnings before income taxes	29	57
Income tax expense	18	14
Equity in earnings (loss) of affiliates	(1)	10
Net income	$ 10	$ 53

DANA INCORPORATED
Reconciliation of Segment and Adjusted EBITDA to Net Income (Unaudited)
For the Six Months Ended June 30, 2022 and 2021

(In millions)	Six Months Ended June 30,	
	2022	2021
Segment EBITDA	$ 334	$ 469
Corporate expense and other items, net	(2)	(2)
Adjusted EBITDA	332	467
Depreciation	(182)	(180)
Amortization	(11)	(12)
Non-service cost components of pension and OPEB costs	(3)	(5)
Restructuring charges, net		(1)
Stock compensation expense	(8)	(9)
Strategic transaction expenses	(5)	(8)
Loss on investment in Hyliion		(14)
Loss on disposal group held for sale		(7)
Loss on de-designation of fixed-to-fixed cross currency swaps		(9)
Other items	2	(1)
Earnings before interest and income taxes	125	221
Loss on extinguishment of debt		(24)
Interest income	4	4
Interest expense	63	68
Earnings before income taxes	66	133
Income tax expense	36	36

Equity in earnings of affiliates		24
Net income	$ 30	$ 121

DANA INCORPORATED
Reconciliation of Net Income Attributable to the Parent Company to Adjusted Net Income Attributable to the Parent Company and Diluted Adjusted EPS (Unaudited)
For the Three Months Ended June 30, 2022 and 2021

(In millions, except per share amounts)

	Three Months Ended June 30,	
	2022	2021
Net income attributable to parent company	$ 8	$ 53
Items impacting income before income taxes:		
Amortization	5	5
Restructuring charges, net	1	
Strategic transaction expenses	3	5
Gain on investment in Hyliion		(3)
Loss on disposal group held for sale		2
Loss on extinguishment of debt		24
Loss on de-designation of fixed-to-fixed cross currency swaps		9
Other items	(2)	2
Items impacting income taxes:		
Net income tax expense on items above	(3)	(4)
Income tax benefit attributable to various discrete tax matters		(7)
Adjusted net income attributable to the parent	$ 12	$ 86
Diluted shares - as reported	143.7	146.7
Adjusted diluted shares	143.7	146.7
Diluted adjusted EPS	$ 0.08	$ 0.59

DANA INCORPORATED
Reconciliation of Net Income Attributable to the Parent Company to Adjusted Net Income Attributable to the Parent Company and Diluted Adjusted EPS (Unaudited)
For the Six Months Ended June 30, 2022 and 2021

(In millions, except per share amounts)

	Six Months Ended June 30,	
	2022	2021
Net income attributable to parent company	$ 25	$ 124
Items impacting income before income taxes:		
Amortization	10	10
Restructuring charges, net		1
Strategic transaction expenses	5	8
Loss on investment in Hyliion		14
Loss on disposal group held for sale		7
Loss on extinguishment of debt		24
Loss on de-designation of fixed-to-fixed cross currency swaps		9
Other items		2
Items impacting income taxes:		
Net income tax expense on items above	(5)	(10)
Income tax benefit attributable to various discrete tax matters		(6)
Adjusted net income attributable to the parent	$ 35	$ 183
Diluted shares - as reported	144.6	146.5
Adjusted diluted shares	144.6	146.5
Diluted adjusted EPS	$ 0.24	$ 1.25

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SOURCE Dana Incorporated

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