

SUMMARY FINANCIAL INFORMATION

(In millions, except per share amounts)



	2019	2018	2017
Reported Operating Data:			
Net sales	\$ 9,041.4	\$ 9,352.0	\$ 8,306.5
Operating income	348.1	489.0	404.4
Net income attributable to AGCO Corporation and subsidiaries	125.2	285.5	186.4
Net income per common share—diluted	\$ 1.63	\$ 3.58	\$ 2.32
Net cash provided by operating activities	\$ 695.9	\$ 595.9	\$ 577.6
Capital expenditures	(273.4)	(203.3)	(203.9)
Free cash flow ⁽¹⁾	\$ 422.5	\$ 392.6	\$ 373.7
Adjusted Operating Data:			
Adjusted operating income ⁽¹⁾	\$ 533.7	\$ 501.0	\$ 420.4
Adjusted net income ⁽¹⁾	341.9	310.2	242.0
Adjusted net income per common share—diluted ⁽¹⁾	\$ 4.44	\$ 3.89	\$ 3.02
Balance Sheet Data:			
Cash and cash equivalents	\$ 432.8	\$ 326.1	\$ 367.7
Total assets	7,759.7	7,626.4	7,971.7
Total indebtedness ⁽²⁾	1,345.2	1,485.9	1,733.7
Stockholders' equity	2,907.0	2,993.5	3,095.3

(1) See reconciliation of non-GAAP measures below.

(2) Includes current portion of long-term debt, debt issuance costs and short-term borrowings.

RECONCILIATION OF NON-GAAP MEASURES

(In millions, except per share amounts)

Years Ended December 31,

	2019			2018			2017		
	Income from Operations	Net Income ^{(1),(2)}	Net Income per Share ^{(1),(2)}	Income from Operations	Net Income ⁽¹⁾	Net Income per Share ⁽¹⁾	Income from Operations	Net Income ⁽¹⁾	Net Income per Share ^{(1),(2)}
As reported	\$ 348.1	\$ 125.2	\$ 1.63	\$ 489.0	\$ 285.5	\$ 3.58	\$ 404.4	\$ 186.4	\$ 2.32
Impairment charges	176.6	176.6	2.29	—	—	—	—	—	—
Restructuring expenses	9.0	8.3	0.11	12.0	8.7	0.11	11.2	8.8	0.11
Swiss tax reform	—	(21.8)	(0.28)	—	—	—	—	—	—
Non-cash expense related to waived stock compensation	—	—	—	—	—	—	4.8	4.8	0.06
Extinguishment of debt	—	—	—	—	24.5	0.31	—	—	—
Deferred income tax adjustment	—	53.7	0.70	—	—	—	—	—	—
Tax (benefit) provision associated with U.S. tax reform	—	—	—	—	(8.5)	(0.11)	—	42.0	0.52
As adjusted	\$ 533.7	\$ 341.9	\$ 4.44	\$ 501.0	\$ 310.2	\$ 3.89	\$ 420.4	\$ 242.0	\$ 3.02

(1) Net income and net income per share amounts are after tax.

(2) Rounding may impact summation of amounts.

	2019	2018	2017
Net cash provided by operating activities	\$ 695.9	\$ 595.9	\$ 577.6
Less:			
Capital expenditures	(273.4)	(203.3)	(203.9)
Free cash flow	\$ 422.5	\$ 392.6	\$ 373.7