

FMC CORPORATION
CONSOLIDATED STATEMENTS OF INCOME (LOSS)
(Unaudited)

(In millions, except per share amounts)	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2025	2024	2025	2024
Revenue	\$ 1,083.3	\$ 1,224.3	\$ 3,467.4	\$ 4,246.1
Costs of sales and services	652.2	699.6	2,184.4	2,597.2
Gross margin	\$ 431.1	\$ 524.7	\$ 1,283.0	\$ 1,648.9
Selling, general and administrative expenses	\$ 168.7	\$ 156.7	\$ 684.9	\$ 644.6
Research and development expenses	67.7	72.2	266.1	278.0
Restructuring and other charges (income)	1,611.3	61.2	1,960.3	219.8
Total costs and expenses	\$ 2,499.9	\$ 989.7	\$ 5,095.7	\$ 3,739.6
Income (loss) from continuing operations before non-operating pension, postretirement, and other charges (income), interest expense, net and income taxes	\$ (1,416.6)	\$ 234.6	\$ (1,628.3)	\$ 506.5
Non-operating pension, postretirement, and other charges (income)	3.3	5.3	18.7	18.2
Interest expense, net	64.4	51.8	239.6	235.8
Income (loss) from continuing operations before income taxes	\$ (1,484.3)	\$ 177.5	\$ (1,886.6)	\$ 252.5
Provision (benefit) for income taxes	204.1	148.0	314.2	(150.9)
Income (loss) from continuing operations	\$ (1,688.4)	\$ 29.5	\$ (2,200.8)	\$ 403.4
Discontinued operations, net of income taxes	(32.6)	(45.6)	(36.6)	(61.8)
Net income (loss)	\$ (1,721.0)	\$ (16.1)	\$ (2,237.4)	\$ 341.6
Less: Net income (loss) attributable to noncontrolling interests	(0.2)	0.2	1.5	0.5
Net income (loss) attributable to FMC stockholders	\$ (1,720.8)	\$ (16.3)	\$ (2,238.9)	\$ 341.1
Amounts attributable to FMC stockholders:				
Income (loss) from continuing operations, net of tax	\$ (1,688.2)	\$ 29.3	\$ (2,202.3)	\$ 402.9
Discontinued operations, net of tax	(32.6)	(45.6)	(36.6)	(61.8)
Net income (loss)	\$ (1,720.8)	\$ (16.3)	\$ (2,238.9)	\$ 341.1
Basic earnings (loss) per common share attributable to FMC stockholders:				
Continuing operations	\$ (13.48)	\$ 0.23	\$ (17.59)	\$ 3.22
Discontinued operations	(0.26)	(0.36)	(0.29)	(0.49)
Basic earnings per common share	\$ (13.74)	\$ (0.13)	\$ (17.88)	\$ 2.73
Average number of shares outstanding used in basic earnings per share computations	125.2	125.0	125.2	125.0
Diluted earnings (loss) per common share attributable to FMC stockholders:				
Continuing operations	\$ (13.48)	\$ 0.23	\$ (17.59)	\$ 3.21
Discontinued operations	(0.26)	(0.36)	(0.29)	(0.49)
Diluted earnings per common share	\$ (13.74)	\$ (0.13)	\$ (17.88)	\$ 2.72
Average number of shares outstanding used in diluted earnings per share computations	125.2	125.5	125.2	125.4
Other Data:				
Capital additions and other investing activities	\$ 13.6	\$ 20.1	\$ 85.1	\$ 71.6
Depreciation and amortization expense	43.1	43.1	173.6	176.3

FMC CORPORATION
RECONCILIATION OF NON-GAAP FINANCIAL MEASURES

RECONCILIATION OF NET INCOME (LOSS) ATTRIBUTABLE TO FMC STOCKHOLDERS (GAAP)
TO ADJUSTED AFTER-TAX EARNINGS FROM CONTINUING OPERATIONS,
ATTRIBUTABLE TO FMC STOCKHOLDERS (NON-GAAP)
(Unaudited)

(In millions, except per share amounts)	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2025	2024	2025	2024
Net income (loss) attributable to FMC stockholders (GAAP)	\$(1,720.8)	\$ (16.3)	\$(2,238.9)	\$ 341.1
Corporate special charges (income):				
Restructuring and other charges (income) ^(a)	1,641.8	61.2	1,775.7	219.8
Non-operating pension, postretirement, and other charges (income) ^(b)	3.3	5.3	18.7	18.2
India held for sale business ^(c)	12.1	—	521.7	—
Income tax expense (benefit) on Corporate special charges (income) ^(d)	(130.5)	(8.7)	(158.1)	(37.1)
Discontinued operations attributable to FMC stockholders, net of income taxes ^(e)	32.6	45.6	36.6	61.8
Tax adjustment ^(f)	312.0	137.5	416.3	(167.5)
Adjusted after-tax earnings from continuing operations attributable to FMC stockholders (non-GAAP) ⁽¹⁾	\$ 150.5	\$ 224.6	\$ 372.0	\$ 436.3
Diluted earnings per common share (GAAP)	\$ (13.74)	\$ (0.13)	\$ (17.88)	\$ 2.72
Corporate special charges (income) per diluted share, before tax:				
Restructuring and other charges (income)	13.11	0.49	14.18	1.75
Non-operating pension, postretirement, and other charges (income)	0.03	0.04	0.15	0.15
India held for sale business	0.10	—	4.16	—
Income tax expense (benefit) on Corporate special charges (income), per diluted share	(1.04)	(0.07)	(1.26)	(0.30)
Discontinued operations attributable to FMC stockholders, net of income taxes per diluted share	0.26	0.36	0.29	0.49
Tax adjustments per diluted share	2.48	1.10	3.32	(1.33)
Diluted adjusted after-tax earnings from continuing operations per share, attributable to FMC stockholders (non-GAAP)	\$ 1.20	\$ 1.79	\$ 2.96	\$ 3.48
Average number of shares outstanding used in diluted adjusted after-tax earnings from continuing operations per share computations ⁽²⁾	125.6	125.5	125.6	125.4

(1) Referred to as Adjusted earnings. The Company believes that Adjusted earnings, a non-GAAP financial measure, and its presentation on a per share basis, provides useful information about the Company's operating results to management, investors, and securities analysts. Adjusted earnings excludes the effects of Corporate special charges, the India held for sale business, tax-related adjustments and the results of our discontinued operations. The Company also believes that excluding the effects of these items from operating results allows management and investors to compare more easily the financial performance of its underlying businesses from period to period.

(2) The average number of shares outstanding used in the three and twelve months ended December 31, 2025 diluted adjusted after-tax earnings from continuing operations per share computation (non-GAAP) includes 0.3 million and 0.4 million diluted shares, respectively. This number of shares differs from the average number of shares outstanding used in diluted earnings per share computations (GAAP) as we had a net loss from continuing operations attributable to FMC stockholders during each of the three and twelve months ended December 31, 2025. Per share amounts may differ due to the average number of outstanding shares used in the calculation.

(a) **Three Months Ended December 31, 2025:**

As a result of the recent significant decrease in our stock price, we performed a test of our goodwill and other intangible assets for impairment in connection with the preparation of our financial statements, which resulted in a \$1,356.2 million write-off of our entire goodwill balance during the three months ended December 31, 2025. Restructuring and other charges (income) also include restructuring charges of \$200.1 million primarily related to management's recently announced comprehensive plan to further optimize FMC's cost structure and organizational operations, referred to as "Project Foundation." The charges of \$172.0 million for Project Foundation incurred during the three months ended December 31, 2025 include non-cash asset write-off and accelerated depreciation costs of \$155.7 million primarily associated with the planned exit of certain production activities, professional service provider costs and other miscellaneous charges of \$14.5 million, and severance and employee separation costs of \$1.8 million. During the three months ended December 31, 2025, we also recorded Project Focus-related costs of \$27.9 million, including \$9.2 million of severance and employee separation costs, \$8.2 million of professional service provider costs and other miscellaneous charges, and \$10.5 million of write-offs on assets identified for disposal and other asset impairment charges, which includes costs of \$5.0 million incurred in connection with the shutdown of a product line at one of our manufacturing locations recorded to "*Cost of Sales and services*" on the consolidated statements of income (loss). In the reconciliation above, these costs are included in the restructuring and other charges line. In addition to the goodwill write-off, other charges (income) are comprised of \$83.6 million of charges associated with our environmental sites and other charges of \$1.9 million.

Three Months Ended December 31, 2024:

Restructuring and other charges (income) include restructuring charges of \$169.8 million primarily related to Project Focus. In connection with the evaluation of our supply chain footprint as part of Project Focus, we incurred contract abandonment charges of \$132.1 million during the fourth quarter of 2024. Charges incurred related to Project Focus also consist of \$11.3 million of severance and employee separation costs, \$6.9 million of professional service provider costs and other miscellaneous charges, \$13.2 million of asset impairment charges, and accelerated depreciation of \$6.1 million on assets identified for disposal in connection with the restructuring initiative. Other charges (income) of \$(108.6) million include a \$180.3 million gain, net of fourth quarter incurred transaction costs, from the sale of Global Specialty Solutions ("GSS") business, which was completed on November 1, 2024. The gain from the GSS sale was partially offset by \$60.9 million of charges associated with our environmental sites and \$10.8 million of other miscellaneous charges.

Twelve Months Ended December 31, 2025:

As a result of the recent significant decrease in our stock price, we performed a test of our goodwill and other intangible assets for impairment in connection with the preparation of our financial statements, which resulted in a \$1,356.2 million write-off of our entire goodwill balance during the fourth quarter. Restructuring and other charges (income) also include restructuring charges of \$288.8 million related to Project Foundation as well as Project Focus. The charges of \$172.0 million for Project Foundation incurred during the twelve months ended December 31, 2025 include non-cash asset write-off and accelerated depreciation costs of \$155.7 million primarily associated with the planned exit of certain production activities, professional service provider costs and other miscellaneous charges of \$14.5 million, and severance and employee separation costs of \$1.8 million. During the year ended December 31, 2025, we recorded Project Focus-related costs of \$116.4 million, including \$25.4 million of severance and employee separation costs and \$27.8 million of professional service provider costs and other miscellaneous charges. As part of Project Focus, we also incurred \$63.2 million of write-offs on assets identified for disposal and other asset impairment charges, which includes \$27.0 million of abandonment charges and \$17.3 million of other charges, primarily consisting of stranded raw materials related charges, incurred in connection with the shutdown of a product line at one of our manufacturing locations. The costs of \$17.3 million were recorded to "*Cost of Sales and services*" on the consolidated statements of income (loss) and are included in the restructuring and other charges line in the reconciliation above. In addition to the goodwill write-off, other charges (income) are comprised of \$99.4 million of charges associated with our environmental sites, a charge of \$11.9 million due to changes in our estimate for Furadan disposal costs at our Middleport site, losses of \$7.7 million related to the devaluation of the Argentine peso driven by government actions, and \$11.7 million of other miscellaneous charges.

Twelve Months Ended December 31, 2024:

Restructuring and other charges (income) include restructuring charges of \$303.0 million primarily related to Project Focus. We incurred \$132.1 million of contract abandonment charges as a result of the continued evaluation of our supply chain footprint and \$53.3 million of non-cash asset write-off charges resulting from the contract termination with one of our third-party manufacturers. Charges incurred in connection with Project Focus also consist of \$55.8 million of severance and employee separation costs, including costs associated with the CEO transition, \$31.0 million of professional service provider costs and other miscellaneous charges, accelerated depreciation of \$20.5 million on assets identified for disposal in connection with the restructuring initiative and \$13.2 million of asset impairment charges. These Project Focus restructuring charges were partially offset by a \$3.1 million gain recognized on the disposition of a previously closed manufacturing site. Other charges (income) of (83.2) million are comprised of a gain, net of full year incurred transaction costs, of \$174.4 million from the sale of our GSS business. The gain from the GSS sale was partially offset by \$74.7 million of charges associated with our environmental sites and \$16.5 million of other miscellaneous charges.

- (b) Our non-operating pension and postretirement charges (income) are defined as those costs (benefits) related to interest, expected return on plan assets, amortized actuarial gains and losses and the impacts of any plan curtailments or settlements. These are excluded from our Adjusted Earnings and are primarily related to changes in pension plan assets and liabilities which are tied to financial market performance, and we consider these costs to be outside our operational performance. We continue to include the service cost and amortization of prior service cost in our Adjusted Earnings results noted above. These elements reflect the current year operating costs to our businesses for the employment benefits provided to active employees.

- (c) As announced previously, the Board of Directors approved a plan in July 2025 to divest from the Company's commercial business in India in response to ongoing commercial challenges in the country. The sale process is underway and is expected to conclude during 2026; and, therefore, the assets related to this business are classified as held for sale beginning in the third quarter of 2025. The business does not qualify for recognition as discontinued operations and will continue to be presented in the Company's reported GAAP results until a transaction is completed. For non-GAAP purposes, we excluded the impact of various activities associated with the anticipated sale from our operating results. Refer to the table below for the adjustments related to the India held for sale business for the three and twelve months ended December 31, 2025.

(in Millions)	Three Months Ended December 31,		Twelve Months Ended December 31,		Affected Line Item in the Consolidated Statements of Income (Loss)
	2025	2024	2025	2024	
Operating results, substantially one-time commercial actions	\$ 37.6	\$ —	\$ 319.8	\$ —	<i>Revenue, Cost of sales and services, and Selling, general and administrative expenses</i>
Asset impairment	(32.0)	—	194.8	—	<i>Restructuring and other charges (income)</i>
Third party provider costs	6.5	—	7.1	—	<i>Restructuring and other charges (income)</i>
India held for sale business	\$ 12.1	\$ —	\$ 521.7	\$ —	

Beginning with the third quarter of 2025, we excluded the operating results of the India commercial business during the held for sale period for non-GAAP purposes. In preparation for the sale, we took a series of target actions to optimize the business for transfer and reflect its fair value.

Total adjustment - approximately \$522 million

The assets associated with the India commercial business held a carrying value of approximately \$960 million at June 30, 2025. We evaluated the fair value of the assets associated with the business and the estimated fair value less costs to sell was determined to be \$450 million. Accordingly, we recorded \$522 million of charges and write-downs in 2025 as a result of one-time commercial actions to prepare the business for sale and an asset impairment charge in accordance with the held-for-sale accounting standards. This adjustment was reflected across multiple income statement line items.

- Operating results, substantially pre-sale commercial adjustments (\$320 million): These one-time actions commenced during the period included product returns and pricing changes designed to (1) accelerate receivables collection, (2) optimize the working capital mix of receivables and inventory, and (3) address contemporaneous changes in local indirect taxation. These adjustments impacted both the *Revenue* and *Cost of sales and services* line items on the consolidated statement of income (loss), resulting in revenue charges for the India business in 2025. These actions were taken in both collaboration with and in anticipation of customer behavior stemming from known indirect tax implications and broader market dynamics. These steps will help mitigate collection and local tax risks and position the business for a stronger sale outcome. The \$320 million is made up of revenue charges of \$422 million, a credit to cost of sales of \$128 million and selling, general and administrative charges of \$26 million.
- Asset impairment (\$195 million): Following the commercial adjustments, we evaluated the remaining carrying value of the net assets associated with the business. The difference between the adjusted carrying value and the estimated fair value, less costs to sale, was recorded as a formal impairment, reflected within the *Restructuring and Other Charges* line item on the consolidated statement of income (loss).

Balance sheet impact - The combination of commercial adjustments and impairment resulted in a write-down of the assets identified as held for sale to \$450 million, as presented on the consolidated balance sheet as of December 31, 2025.

- (d) The income tax expense (benefit) on Corporate special charges (income) is determined using the applicable rates in the taxing jurisdictions in which the Corporate special charge or income occurred and includes both current and deferred income tax expense (benefit) based on the nature of the non-GAAP performance measure.
- (e) Discontinued operations for all periods presented includes provisions, net of recoveries, for environmental liabilities and legal reserves and expenses related to previously discontinued operations and retained liabilities. Discontinued operations for the twelve months ended December 31, 2024 includes cash proceeds, net of fees of \$18.0 million received as the result of insurance settlements for retained legal reserves. We recorded a \$34.5 million reduction in our legal reserve in discontinued operations during the twelve months ended December 31, 2025 as a result of a decrease in outstanding cases.

- (f) We exclude the GAAP tax provision, including discrete items, from the non-GAAP measure of income, and include a non-GAAP tax provision based upon the projected annual non-GAAP effective tax rate. The GAAP tax provision includes certain discrete tax items including, but are not limited to: income tax expenses or benefits that are not related to continuing operating results in the current year; tax adjustments associated with fluctuations in foreign currency remeasurement of certain foreign operations; certain changes in estimates of tax matters related to prior fiscal years; certain changes in the realizability of deferred tax assets and related interim accounting impacts; and changes in tax law. In 2024 and 2023, we recorded significant deferred tax assets, net of valuation allowance, due to various tax incentives granted to the Company's Swiss subsidiaries (the "Swiss Tax Incentives"). The initial recognition of these Swiss Tax Incentives did not impact our adjusted non-GAAP effective tax rate but will be considered annually as we realize the benefits. Management believes excluding these discrete tax items, as well as the impacts of the Swiss Tax Incentives, assists investors and securities analysts in understanding the tax provision and the effective tax rate related to continuing operating results thereby providing investors with useful supplemental information about FMC's operational performance.

(In millions)	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2025	2024	2025	2024
Tax adjustments:				
Revisions to valuation allowances of historical deferred tax assets	0.1	—	45.3	(1.6)
Net impact of Switzerland tax incentives	302.8	122.3	334.7	(153.9)
Foreign currency remeasurement and other discrete items	9.1	15.2	36.3	(12.0)
Total non-GAAP tax adjustments	\$ 312.0	\$ 137.5	\$ 416.3	\$ (167.5)

RECONCILIATION OF NET INCOME (LOSS) (GAAP) TO ADJUSTED EARNINGS FROM CONTINUING OPERATIONS, BEFORE INTEREST, INCOME TAXES, DEPRECIATION AND AMORTIZATION, AND NONCONTROLLING INTERESTS (NON-GAAP)
(Unaudited)

(In millions)	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2025	2024	2025	2024
Net income (loss) (GAAP)	\$ (1,721.0)	\$ (16.1)	\$ (2,237.4)	\$ 341.6
Restructuring and other charges (income) ⁽¹⁾	1,641.8	61.2	1,775.7	219.8
Non-operating pension and postretirement charges (income)	3.3	5.3	18.7	18.2
India held for sale business ⁽²⁾	12.1	—	521.7	—
Discontinued operations, net of income taxes	32.6	45.6	36.6	61.8
Interest expense, net	64.4	51.8	239.6	235.8
Depreciation and amortization	43.1	43.1	173.6	176.3
Provision (benefit) for income taxes	204.1	148.0	314.2	(150.9)
Adjusted earnings from continuing operations, before interest, income taxes, depreciation and amortization, and noncontrolling interests (non-GAAP) ⁽³⁾	\$ 280.4	\$ 338.9	\$ 842.7	\$ 902.6

- (1) The three and twelve months ended December 31, 2025 includes charges of \$1,636.8 million and \$1,758.4 million, respectively, shown as "Restructuring and other charges (income)" on the consolidated statements of income (loss) as well as \$5.0 million and \$17.3 million, respectively, recorded to "Cost of Sales and services" on the consolidated statements of income (loss). A favorable adjustment of \$25.5 million and charges of \$201.9 million for the three and twelve months ended December 31, 2025, respectively, are recorded to "Restructuring and other charges (income)" on the consolidated statements of income (loss). However, these amounts are presented in the *India held for sale business* line of the reconciliation above, as described in the reconciliation in note (c) above.
- (2) Beginning with the third quarter of 2025, we excluded the operating results of the India commercial business during the held for sale period for non-GAAP purposes. For the three and twelve months ended December 31, 2025, we have excluded \$12.1 million and \$521.7 million of charges and write-offs in connection with the India held for sale business as a result of one-time commercial actions to prepare the business for sale and an asset impairment charge in accordance with the held-for-sale accounting standards. For further details, refer to note (c) in the reconciliation above.
- (3) Referred to as Adjusted EBITDA. Defined as operating profit excluding corporate special charges (income) and depreciation and amortization expense.

RECONCILIATION OF CASH PROVIDED (REQUIRED) BY OPERATING ACTIVITIES OF CONTINUING OPERATIONS (GAAP) TO FREE CASH FLOW (NON-GAAP)
(Unaudited)

(In millions)	Three Months Ended		Twelve Months Ended	
	December 31,		December 31,	
	2025	2024	2025	2024
Cash provided (required) by operating activities of continuing operations (GAAP) ⁽¹⁾	\$ 657.1	\$ 427.9	\$ (6.2)	\$ 736.7
Capital expenditures	\$ (26.0)	\$ (21.6)	\$ (96.3)	\$ (67.9)
Other investing activities	12.4	1.5	11.2	(3.7)
Capital additions and other investing activities	\$ (13.6)	\$ (20.1)	\$ (85.1)	\$ (71.6)
Cash provided (required) by operating activities of discontinued operations	\$ (20.3)	\$ (28.4)	\$ (74.0)	\$ (65.6)
Divestiture transaction costs ⁽²⁾	—	14.0	—	14.0
Free cash flow (non-GAAP)⁽³⁾	\$ 623.2	\$ 393.4	\$ (165.3)	\$ 613.5

- (1) Includes cash payments made in connection with our Project Focus transformation program of \$16.8 million and \$93.8 million for the three and twelve months ended December 31, 2025, respectively. The three and twelve months ended December 31, 2024 includes Project Focus cash payments of \$16.3 million and \$106.2 million, respectively.
- (2) Represents transactional-related costs such as legal and professional third-party fees associated with the sale of our Global Specialty Solutions ("GSS") business. Proceeds from the sale of our GSS business are excluded from free cash flow. Therefore, we have also excluded the related transaction costs from free cash flow.
- (3) Free cash flow is defined as cash provided (required) by operating activities of continuing operations (GAAP) adjusted for spending for capital additions and other investing activities as well as cash provided (required) by discontinued operations and divestiture transaction costs associated with the sale of our GSS business. We believe that this non-GAAP financial measure provides a useful basis for investors and securities analysts to evaluate the cash generated by routine business operations including to assess our ability to repay debt, fund acquisitions and return capital to shareholders through share repurchases and dividends. Our use of free cash flow has limitations as an analytical tool and should not be considered in isolation or as a substitute for an analysis of our results under U.S. GAAP.

**RECONCILIATION OF REVENUE (GAAP)
TO REVENUE EXCLUDING INDIA (NON-GAAP)⁽²⁾
(Unaudited)**

	Three Months Ended December 31,		Twelve Months Ended December 31,	
	2025	2024	2025	2024
Revenue (GAAP)	\$ 1,083.3	\$ 1,224.3	\$ 3,467.4	4,246.1
Less: Revenue from India commercial business ⁽¹⁾	(2.8)	—	(421.9)	—
Revenue excluding India (non-GAAP)⁽²⁾	<u>\$ 1,086.1</u>	<u>\$ 1,224.3</u>	<u>\$ 3,889.3</u>	<u>\$ 4,246.1</u>

- (1) Beginning with the third quarter of 2025, revenue from the India commercial business is excluded from our results during the held for sale period for non-GAAP purposes. During the twelve months ended December 31, 2025, we took several one-time commercial actions to prepare the India commercial business for sale. Refer to note (c) above for further details.
- (2) Although the India held for sale business does not qualify for recognition as discontinued operations, we believe Revenue excluding India (non-GAAP) provides management and investors with useful supplemental information regarding our ongoing revenue performance.

**RECONCILIATION OF REVENUE CHANGE (GAAP)
TO ORGANIC REVENUE CHANGE (NON-GAAP)⁽¹⁾
(Unaudited)**

	Three Months Ended December 31, 2025 vs. 2024	Twelve Months Ended December 31, 2025 vs. 2024
Total Revenue Change (GAAP)	(12)%	(18)%
Less: Revenue for India held for sale business for the three and twelve months ended December 31, 2025	(1)%	(10)%
Revenue Excluding India Change (non-GAAP)⁽²⁾	(11)%	(8)%
Less: Foreign Currency Impact	2 %	— %
Organic Revenue Change (non-GAAP)⁽¹⁾	(13)%	(8)%

- (1) We believe organic revenue growth (non-GAAP) provides management and investors with useful supplemental information regarding our ongoing revenue performance and trends by presenting revenue growth excluding the impact of fluctuations in foreign exchange rates and the India held for sale business.
- (2) Beginning with the third quarter of 2025, revenue from the India commercial business is excluded from our adjusted results during the held for sale period for non-GAAP purposes. Refer to note (c) above for further details on the adjustment for the India held for sale business.

FMC CORPORATION
CONDENSED CONSOLIDATED BALANCE SHEETS
(Unaudited)

(In millions)	December 31, 2025	December 31, 2024
Cash and cash equivalents	\$ 584.5	\$ 357.3
Trade receivables, net of allowance of \$43.3 in 2025 and \$39.4 in 2024	2,062.0	2,903.2
Inventories	1,219.6	1,201.6
Prepaid and other current assets	481.2	496.2
Assets held for sale ⁽¹⁾	611.7	—
Total current assets	\$ 4,959.0	\$ 4,958.3
Property, plant and equipment, net	707.4	849.7
Goodwill	—	1,507.0
Other intangibles, net	2,361.8	2,360.7
Deferred income taxes	1,215.6	1,523.8
Other long-term assets	443.4	453.8
Total assets	\$ 9,687.2	\$ 11,653.3
Short-term debt and current portion of long-term debt	\$ 1,305.1	\$ 337.4
Accounts payable, trade and other	771.0	768.5
Advanced payments from customers	453.1	453.8
Accrued and other liabilities	574.0	755.2
Accrued customer rebates	417.4	489.9
Guarantees of vendor financing	45.7	85.5
Accrued pensions and other postretirement benefits, current	3.3	6.4
Income taxes	24.0	122.5
Liabilities held for sale ⁽¹⁾	161.7	—
Total current liabilities	\$ 3,755.3	\$ 3,019.2
Long-term debt, less current portion	\$ 2,769.8	\$ 3,027.9
Long-term liabilities	1,063.2	1,097.4
Equity	2,098.9	4,508.8
Total liabilities and equity	\$ 9,687.2	\$ 11,653.3

(1) As of December 31, 2025, the net assets related to the India commercial business are classified as held for sale. Refer to the table below for the impact of actions taken to position the business for sale and the estimated fair value of the related assets.

(in Millions)	
Net assets as of June 30, 2025	\$ 959.0
Less: Operating results, substantially one-time commercial actions	(319.8)
Asset impairment	(194.8)
Net transfers with parent	5.6
Net assets as of December 31, 2025	\$ 450.0

FMC CORPORATION
CONDENSED CONSOLIDATED STATEMENTS OF CASH FLOWS
(Unaudited)

(In millions)	Year Ended December 31,	
	2025	2024
Cash provided (required) by operating activities of continuing operations	\$ (6.2)	\$ 736.7
Cash provided (required) by operating activities of discontinued operations	(74.0)	(65.6)
Cash provided (required) by investing activities of continuing operations	(99.7)	263.6
Cash provided (required) by financing activities of continuing operations	386.0	(870.1)
Effect of exchange rate changes on cash	21.1	(9.7)
Increase (decrease) in cash and cash equivalents	\$ 227.2	\$ 54.9
Cash and cash equivalents, beginning of period	357.3	302.4
Cash and cash equivalents, end of period	\$ 584.5	\$ 357.3