

Harley-Davidson, Inc.
Condensed Consolidated Statements of Operations
(In thousands, except per share amounts)

	(Unaudited) Three months ended June 28, 2020	(Unaudited) Three months ended June 30, 2019	(Unaudited) Six months ended June 28, 2020	(Unaudited) Six months ended June 30, 2019
Motorcycles and Related Products revenue	\$ 669,274	\$1,434,004	\$1,769,062	\$2,629,641
Gross profit	107,628	454,738	426,548	802,177
Selling, administrative and engineering expense	187,647	263,587	422,000	489,015
Restructuring expense	41,005	10,423	41,005	24,053
Operating (loss) income from Motorcycles and Related Products	<u>(121,024)</u>	<u>180,728</u>	<u>(36,457)</u>	<u>289,109</u>
Financial Services revenue	195,953	198,615	394,409	387,358
Financial Services expense	190,084	123,086	365,594	253,098
Financial Services restructuring expense	944	-	944	-
Operating income from Financial Services	<u>4,925</u>	<u>75,529</u>	<u>27,871</u>	<u>134,260</u>
Operating (loss) income	(116,099)	256,257	(8,586)	423,369
Other income, net	156	4,037	311	8,697
Investment income	5,757	3,571	410	9,929
Interest expense	7,769	7,784	15,524	15,515
(Loss) income before income taxes	<u>(117,955)</u>	<u>256,081</u>	<u>(23,389)</u>	<u>426,480</u>
Income tax (benefit) provision	<u>(25,738)</u>	<u>60,450</u>	<u>(867)</u>	<u>102,904</u>
Net (loss) income	<u>\$ (92,217)</u>	<u>\$ 195,631</u>	<u>\$ (22,522)</u>	<u>\$ 323,576</u>
(Net loss) earnings per share:				
Basic	\$ (0.60)	\$ 1.23	\$ (0.15)	\$ 2.03
Diluted	\$ (0.60)	\$ 1.23	\$ (0.15)	\$ 2.03
Weighted-average shares:				
Basic	153,199	158,813	153,103	159,061
Diluted	153,199	159,425	153,103	159,724
Cash dividends per share:	\$ 0.020	\$ 0.375	\$ 0.400	\$ 0.750