



2010 SECOND QUARTER EARNINGS REVIEW

***JULY 23, 2010
(PRELIMINARY RESULTS)***



BUSINESS OVERVIEW

Alan Mulally

President and Chief Executive Officer

TOTAL COMPANY AGENDA



- **Business Overview of Financial Results and Highlights**
- **Details of Financial Results**
- **Our Plan -- **ONE FORD** and Outlook**



TOTAL COMPANY

2010 SECOND QUARTER FINANCIAL RESULTS*

	Second Quarter		First Half	
	2010	B / (W) 2009**	2010	B / (W) 2009**
Wholesales (000)***	1,418	224	2,671	491
- Memo: Excl. Volvo in 2009 (000)		303		639
Revenue (Bils.)****	\$ 31.3	\$ 4.5	\$ 59.4	\$ 8.2
- Memo: Excl. Volvo in 2009 (Bils.)		7.4		13.7
<u>Operating Results</u>*****				
Pre-Tax Results (Mils.)	\$ 2,942	\$ 3,496	\$ 4,952	\$ 7,531
After-Tax Results (Mils.)	2,704	3,342	4,465	6,896
Earnings Per Share	0.68	0.89	1.13	2.03
Special Items Pre-Tax (Mils.)	\$ (95)	\$ (2,890)	\$ 30	\$ (3,128)
<u>Net Income / (Loss) attributable to Ford</u>				
After-Tax Results (Mils.)	\$ 2,599	\$ 338	\$ 4,684	\$ 3,850
Earnings Per Share	0.61	(0.08)	1.10	0.80
Automotive Gross Cash (Bils.)*****	\$ 21.9	\$ 1.5	\$ 21.9	\$ 1.5

* 2010 wholesales, revenue, and operating results exclude Volvo, which is being reported as a special item; 2009 results include Volvo, see Appendix

** Adjusted to reflect the new accounting standard on VIE consolidation

*** Excludes special items, see Appendix for definition of wholesales and additional information

**** Excludes special items, see Slide 9 and Appendix for reconciliation to GAAP

***** See Appendix for reconciliation to GAAP



TOTAL COMPANY

ACHIEVING OUR PLAN -- KEY 2010 SECOND QUARTER

BUSINESS HIGHLIGHTS

- **Repaid \$7 billion of Automotive debt, including \$3.8 billion to the UAW Retiree Medical Benefits Trust and \$3 billion of the revolving credit facility**
- **Ranked No. 1 in a UBS Investment Research quarterly survey of OEM-Supplier relations in the U.S.**
- **Announced \$450 million investment to build a flexible vehicle manufacturing plant in Thailand**
- **Announced \$250 million investment in Ford Pacheco Plant in Argentina**
- **Announced \$135 million investment to design, engineer, and produce key components in Michigan for Ford's next-generation hybrid-electric vehicles that go into production in 2012**
- **Announced plan to discontinue production of the Mercury brand in the Fourth Quarter to increase focus on the Ford and Lincoln brands in North America**



TOTAL COMPANY ACHIEVING OUR PLAN -- KEY 2010 SECOND QUARTER PRODUCT HIGHLIGHTS

- **Ford brand ranked highest among all non-luxury brands in the 2010 J.D. Power & Associates Initial Quality Study**
- **Received seven Top Safety Picks in the Insurance Institute for Highway Safety's awards for the 2010 model year, tying the highest mark for the industry**
- **Announced plans to expand and enhance Lincoln lineup with seven all-new or significantly refreshed vehicles in the next four years -- including the brand's first-ever C-segment vehicle**
- **Revealed freshened Mondeo in Europe with restyled exterior, upgraded interior, and new EcoBoost gasoline and TDCi diesel powertrains**
- **Announced plan to begin delivering the Transit Connect Electric in Europe in late summer 2011**
- **Launched and sold out of the limited edition Focus RS 500 high performance model in Europe**
- **Began production in Thailand of the new Fiesta for Southeast Asian markets**



TOTAL COMPANY ACHIEVING OUR PLAN -- KEY 2010 SECOND QUARTER SALES HIGHLIGHTS

- **Reported a 21% sales increase and gained a half-point of market share in the U.S. on strong retail market performance of our products, including the F-Series, Taurus, and Transit Connect**
- **Posted a 27% sales increase in Asia Pacific Africa, including a 20% increase in China**
- **Tripled quarterly sales in India, setting a new record, as the new Ford Figo received 25,000 orders in its first 100 days on the market**
- **Ford solidified its position as Canada's top-selling brand, expanding market share to 17.5%, up 2.1 percentage points from a year ago**



FINANCIAL RESULTS

Lewis Booth
Chief Financial Officer



TOTAL COMPANY

2010 SECOND QUARTER FINANCIAL RESULTS

	Second Quarter		First Half	
	2010 (Mils.)	B / (W) 2009* (Mils.)	2010 (Mils.)	B / (W) 2009* (Mils.)
<u>Income / (Loss)</u>				
Pre-Tax Results (Excl. Special Items)	\$ 2,942	\$ 3,496	\$ 4,952	\$ 7,531
Special Items**	<u>(95)</u>	<u>(2,890)</u>	<u>30</u>	<u>(3,128)</u>
Pre-Tax Results (Incl. Special Items)	\$ 2,847	\$ 606	\$ 4,982	\$ 4,403
(Provision for) / Benefit from Income Taxes	<u>(251)</u>	<u>(266)</u>	<u>(301)</u>	<u>(543)</u>
Income / (Loss) from Continuing Operations	\$ 2,596	\$ 340	\$ 4,681	\$ 3,860
Discontinued Operations	-	(5)	-	(5)
(Income) / Loss attributable to non-controlling interests	<u>3</u>	<u>3</u>	<u>3</u>	<u>(5)</u>
Net Income / (Loss) attributable to Ford	<u>\$ 2,599</u>	<u>\$ 338</u>	<u>\$ 4,684</u>	<u>\$ 3,850</u>

* Adjusted to reflect the new accounting standard on VIE consolidation

** See Slide 9 for details of special items



TOTAL COMPANY

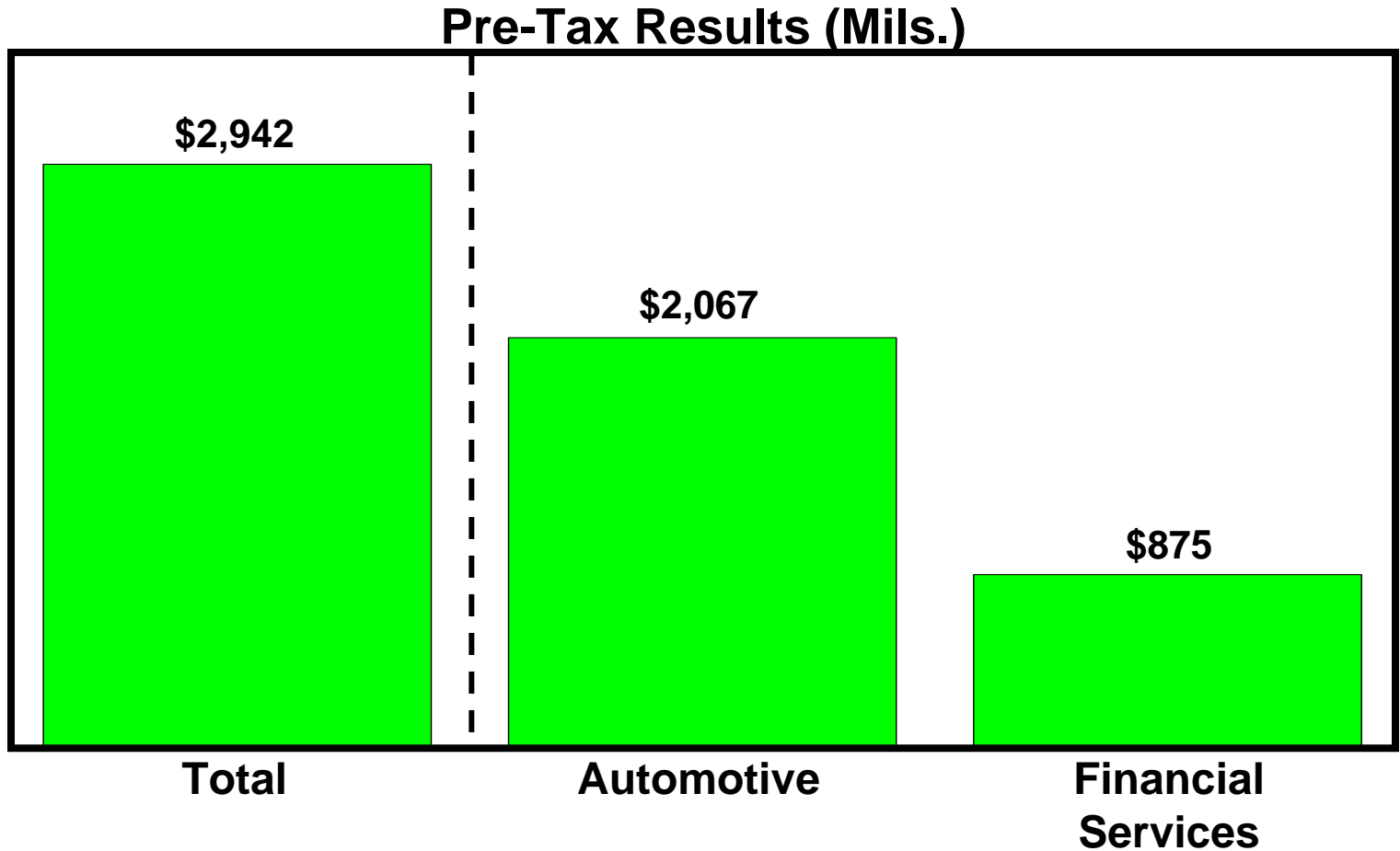
2010 SECOND QUARTER SPECIAL ITEMS

	<u>Second Quarter</u> (Mils.)	<u>First Half</u> (Mils.)
<u>Personnel and Dealer-Related Items</u>		
Personnel-reduction programs	\$ (31)	\$ (117)
Mercury discontinuation / U.S. dealer reductions	(232)	(247)
Job security benefits / other	<u>34</u>	<u>72</u>
Total Personnel and Dealer-Related Items	\$ (229)	\$ (292)
<u>Other Items</u>		
Volvo held-for-sale and related items	\$ 94	\$ 282
Gain on debt reduction actions	<u>40</u>	<u>40</u>
Total Other Items	<u>\$ 134</u>	<u>\$ 322</u>
Total Special Items	<u>\$ (95)</u>	<u>\$ 30</u>
Memo:		
Volvo operating profit included above (Mils.)*	\$ 53	\$ 102
Special Items impact on Earnings Per Share*	\$ (0.02)	\$ 0.05

* See Appendix



TOTAL COMPANY 2010 SECOND QUARTER PRE-TAX RESULTS BY SECTOR*



Memo:

B / (W) 2Q 2009**
B / (W) 1Q 2010

\$3,496
932

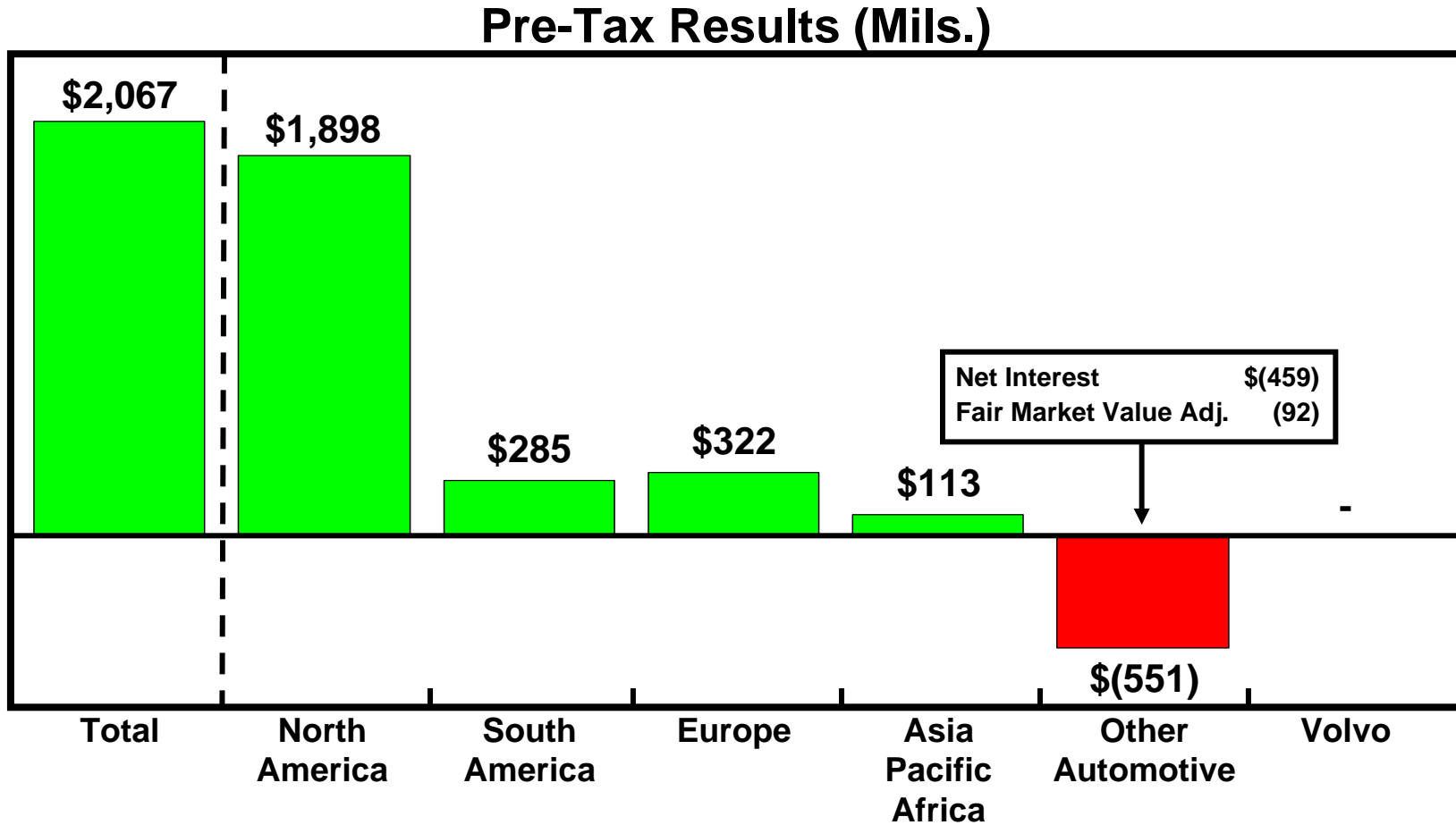
\$3,216
872

\$280
60

* Excludes special items, see Slide 9 and Appendix for reconciliation to GAAP
** Adjusted to reflect the new accounting standard on VIE consolidation



AUTOMOTIVE SECTOR 2010 SECOND QUARTER PRE-TAX RESULTS BY SEGMENT*



Memo:

B / (W) 2Q 2009**	\$3,216	\$2,797	\$199	\$265	\$140	\$(422)	\$237
B / (W) 1Q 2010	872	645	82	215	90	(160)	-

* Excludes special items, see Slide 9 and Appendix for reconciliation to GAAP

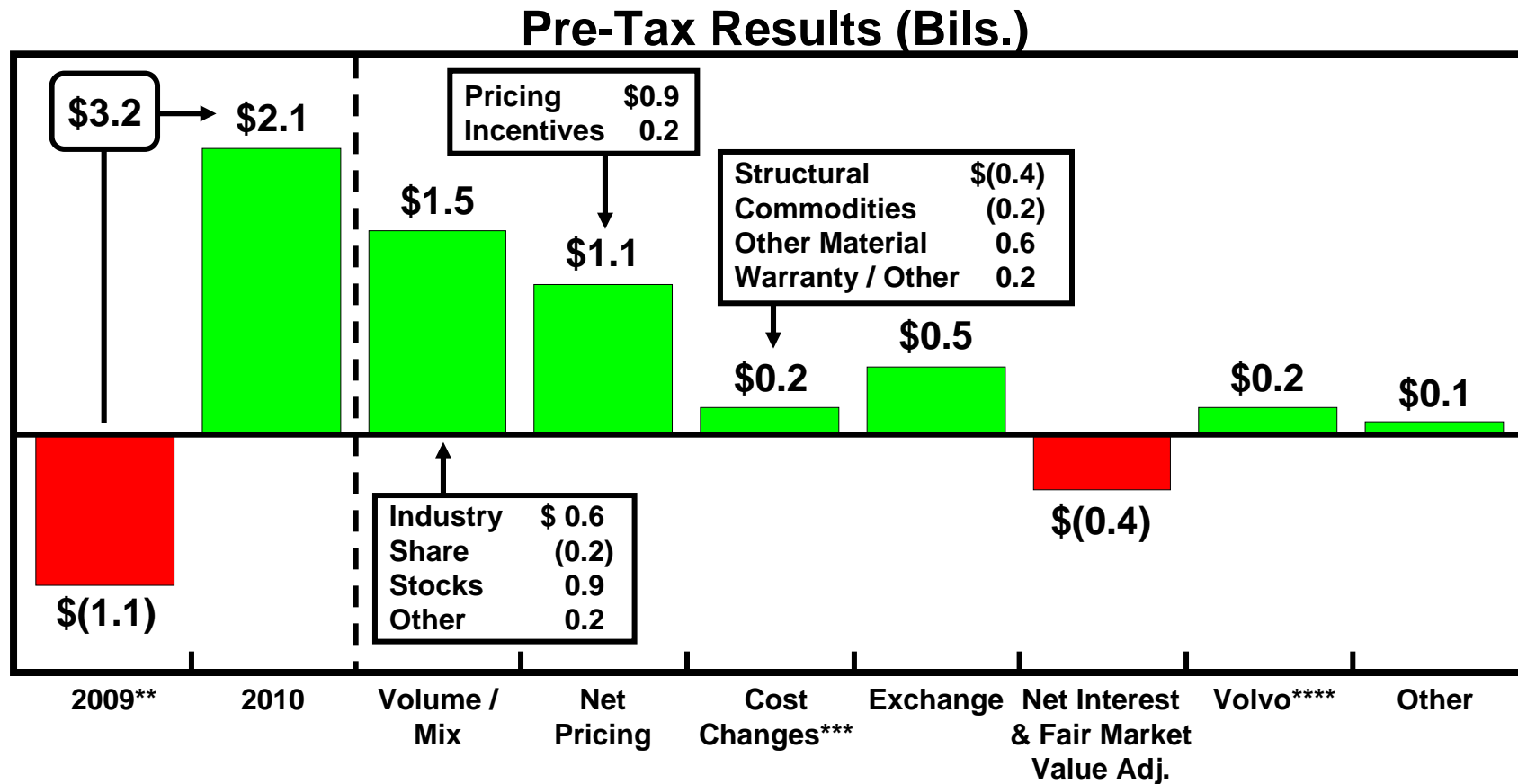
** Adjusted to reflect the new accounting standard on VIE consolidation



AUTOMOTIVE SECTOR

2010 SECOND QUARTER PRE-TAX RESULTS

COMPARED WITH 2009*



Memo:

B / (W) 1Q 2010	\$0.9	\$1.1	\$0.2	\$(0.5)	\$0.1	\$(0.2)	-	\$0.2
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* Excludes special items, see Slide 9 and Appendix for reconciliation to GAAP

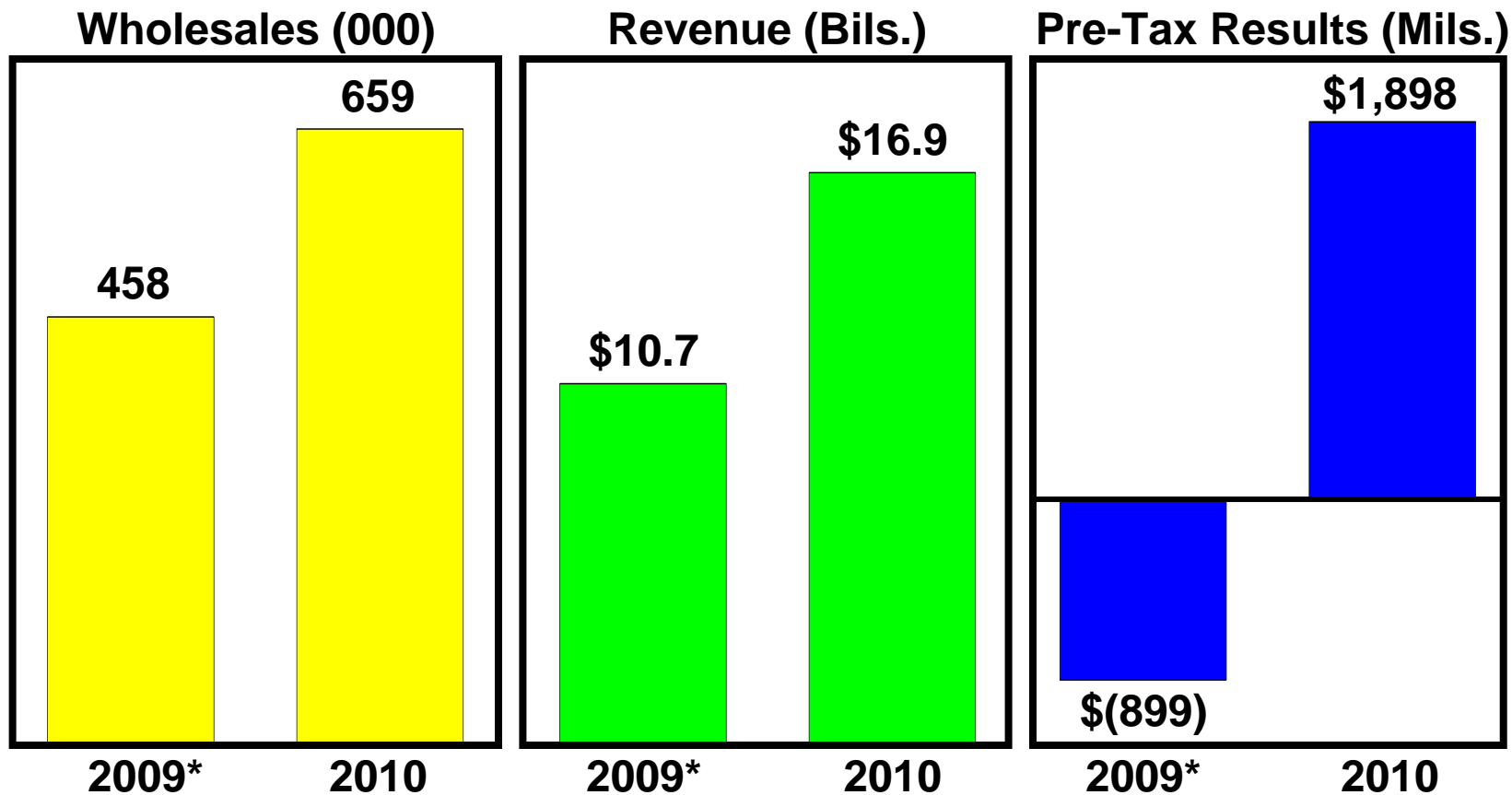
** Adjusted to reflect the new accounting standard on VIE consolidation

*** Cost changes are measured primarily at prior-year exchange, and exclude special items and discontinued operations. In addition, costs that vary directly with volume, such as material, freight, and warranty costs, are measured at prior-year volume and mix

**** Non-recurrence of 2009 Second Quarter results

AUTOMOTIVE SECTOR -- FORD NORTH AMERICA

SECOND QUARTER KEY METRICS -- 2010 vs. 2009



Memo:

U.S. Ind. SAAR (Mils.)	9.8	11.5
U.S. Market Share	16.4%	16.9%
U.S. Dealer Inventories (000)		
- Second Quarter	344	405
- O / (U) Prior Quarter	(66)	-

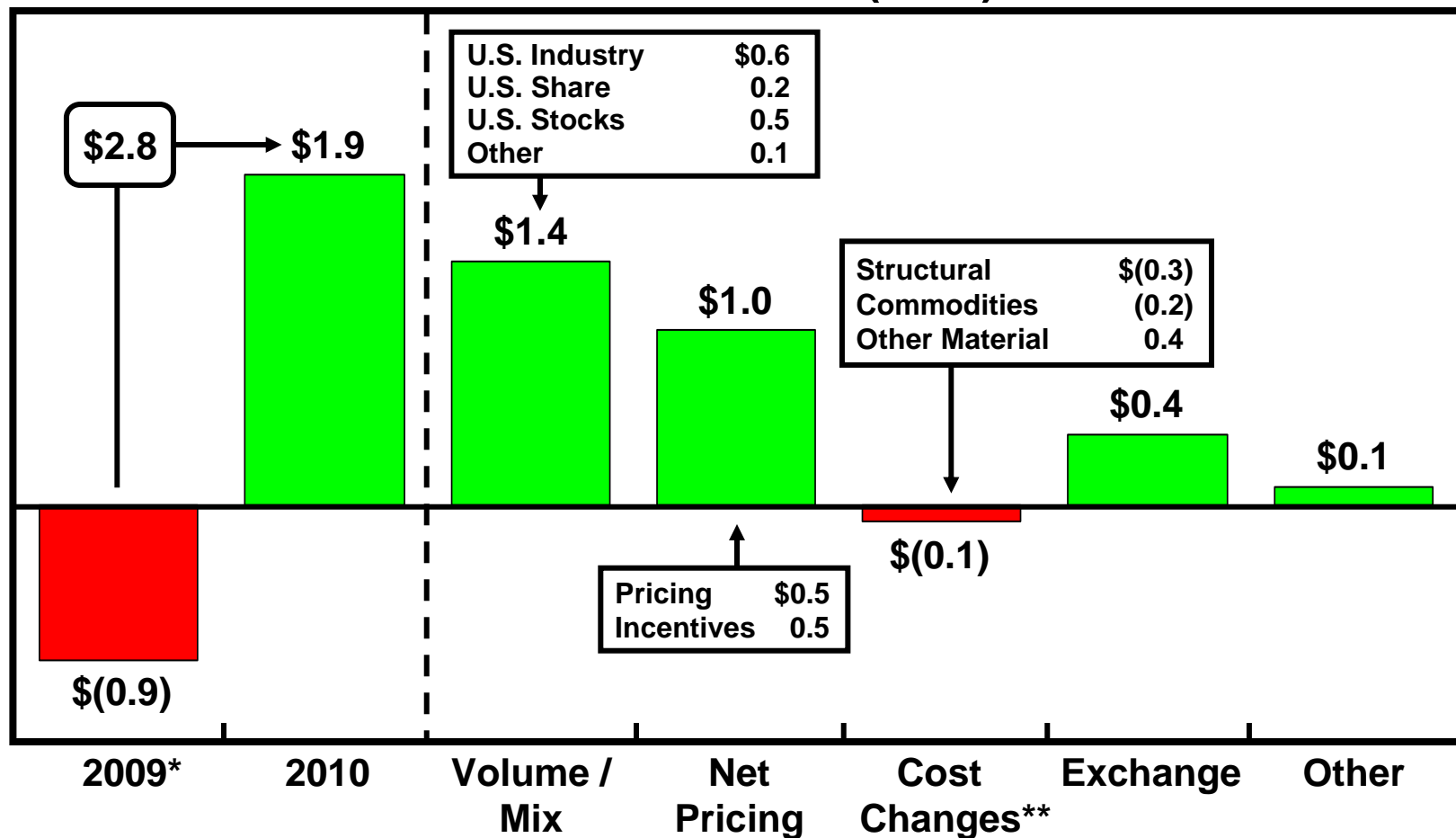
* Adjusted to reflect the new accounting standard on VIE consolidation

AUTOMOTIVE SECTOR -- FORD NORTH AMERICA

2010 SECOND QUARTER PRE-TAX RESULTS COMPARED WITH 2009



Pre-Tax Results (Bils.)



* Adjusted to reflect the new accounting standard on VIE consolidation

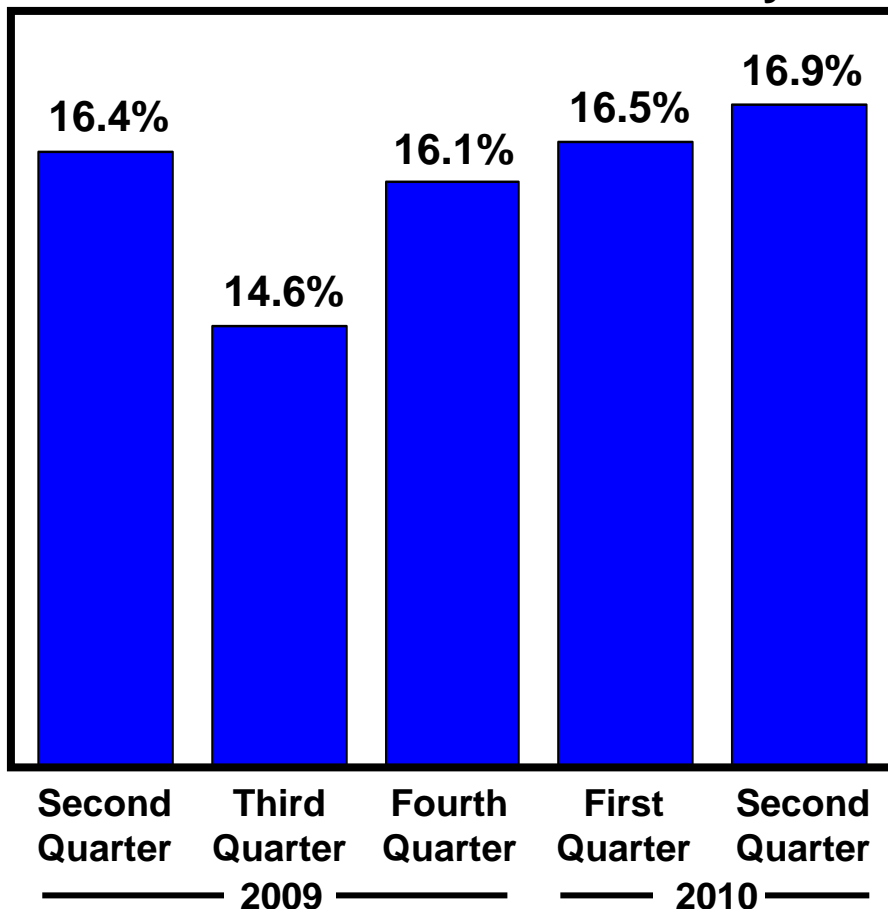
** Cost changes are measured primarily at prior-year exchange and exclude discontinued operations. In addition, costs that vary directly with volume, such as material, freight, and warranty costs, are measured at prior-year volume and mix

AUTOMOTIVE SECTOR -- FORD NORTH AMERICA

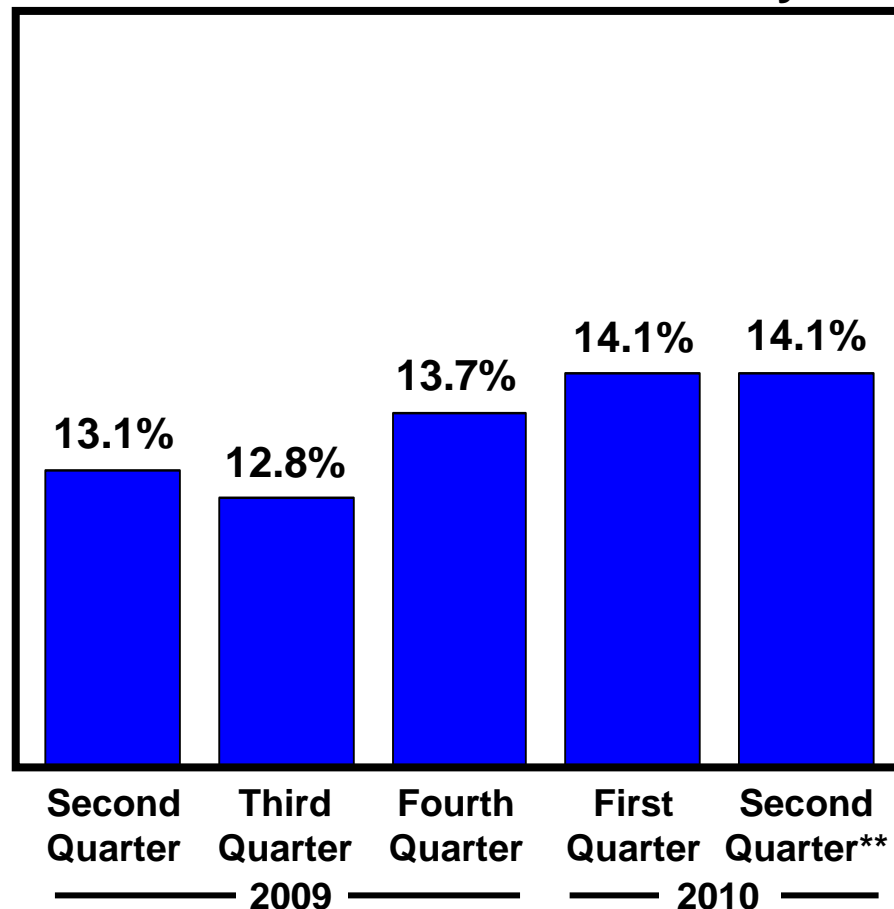
U.S. MARKET SHARE*



Total Share of Total Industry



Retail Share of Retail Industry



Memo:

B / (W) Prior Yr.

(Pts.)

2.0

2.2

1.1

2.6

0.5

1.4

1.8

0.6

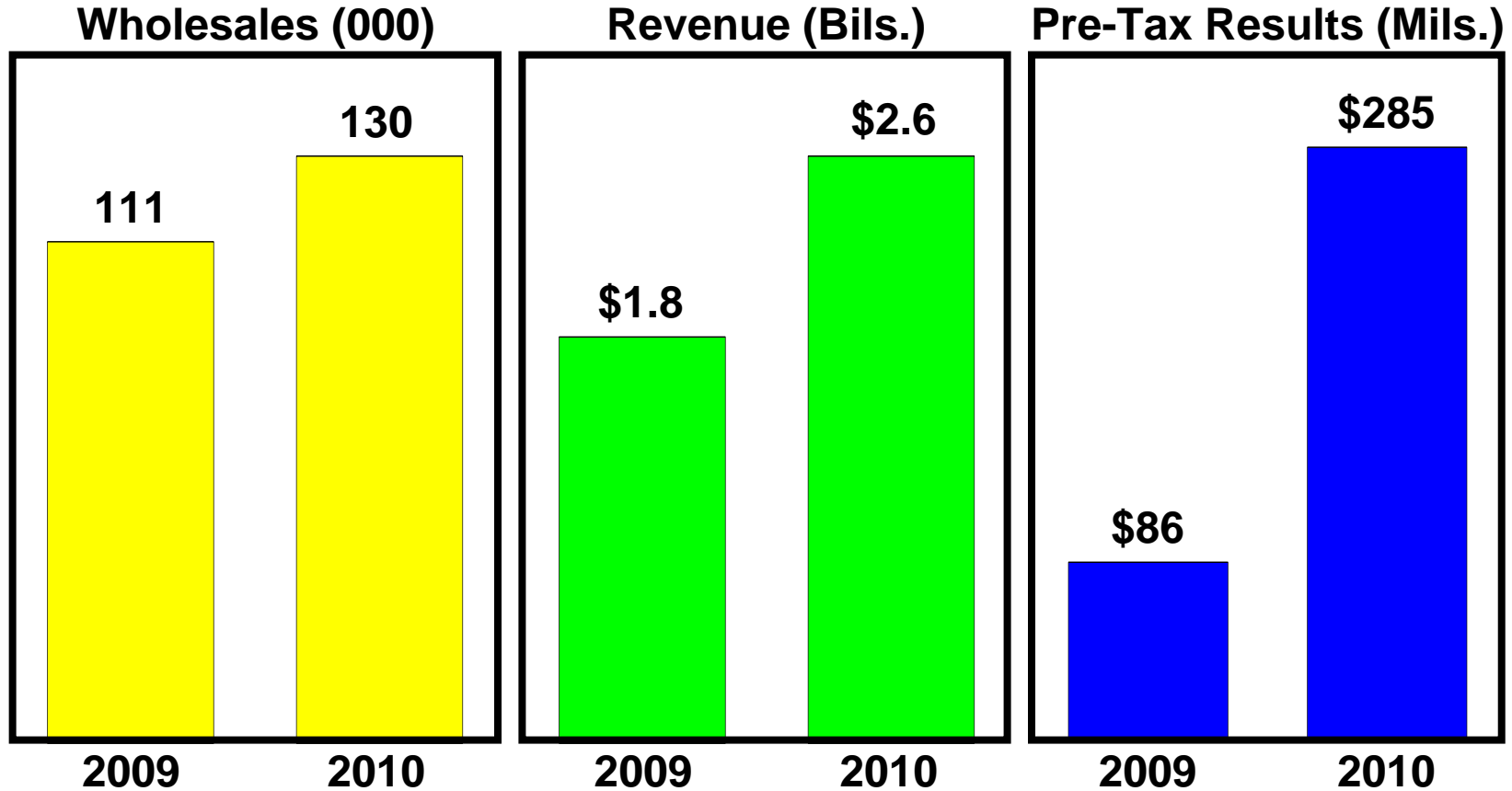
1.5

1.0

* Ford, Lincoln, and Mercury

** Estimated

AUTOMOTIVE SECTOR -- FORD SOUTH AMERICA SECOND QUARTER KEY METRICS -- 2010 vs. 2009



Memo:

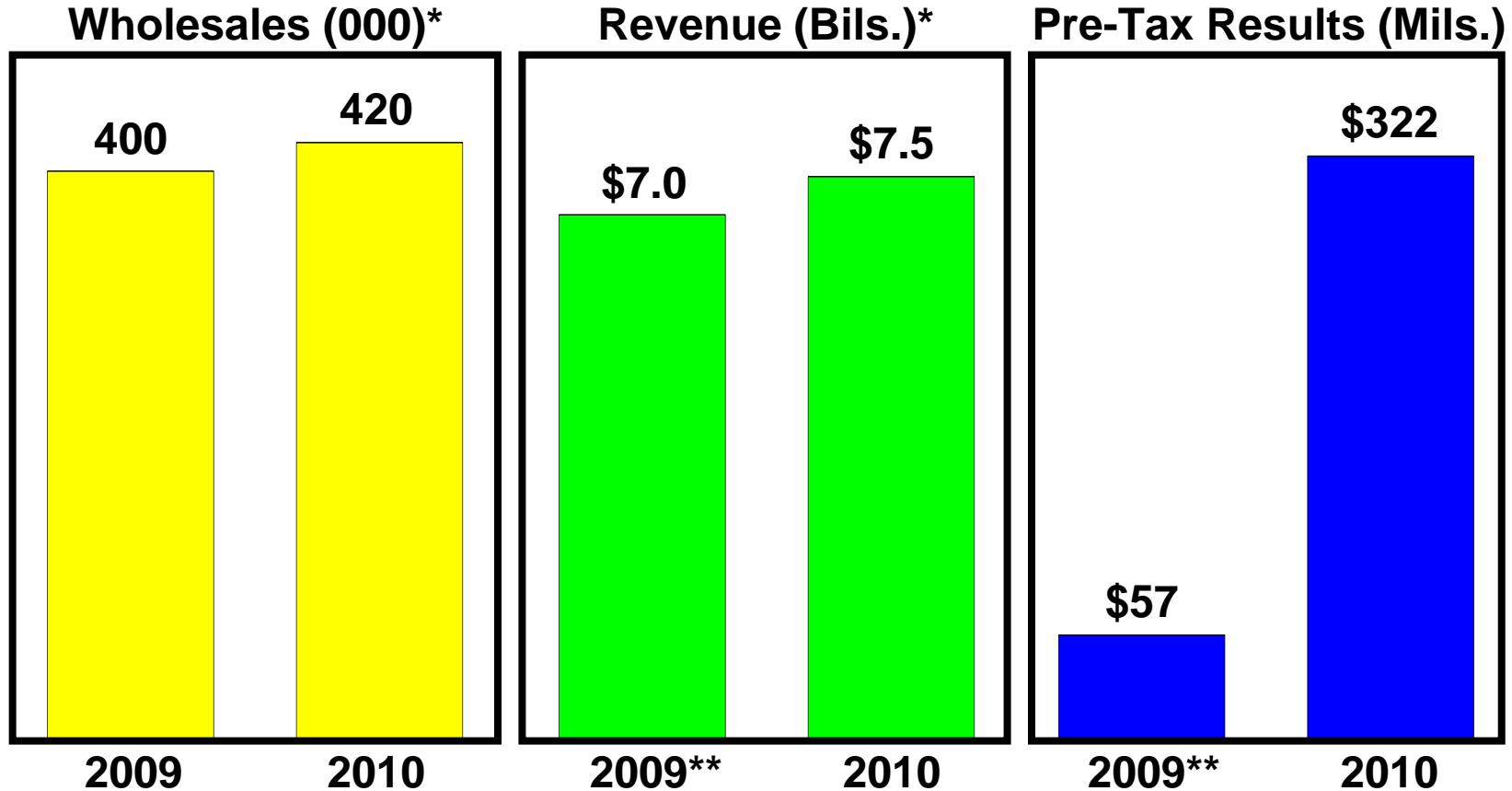
Industry SAAR (Mils.)*	4.2	4.4
Market Share*	10.4%	9.5%
Dealer Inventories (000)		
- Second Quarter	32	53
- O / (U) Prior Quarter	2	25

* South America industry SAAR and market share are based, in part, on estimated vehicle sales for our six major markets in that region



AUTOMOTIVE SECTOR -- FORD EUROPE

SECOND QUARTER KEY METRICS -- 2010 vs. 2009



Memo:

Industry SAAR (Mils.)***	16.1	14.9
Market Share***	9.0%	7.9%
Dealer Inventories (000)		
- Second Quarter	196	216
- O / (U) Prior Quarter	(29)	30

* Includes Ford brand vehicles sold in Turkey by our unconsolidated affiliate, although revenue does not include these sales; see Appendix for additional information

** Adjusted to reflect the new accounting standard on VIE consolidation

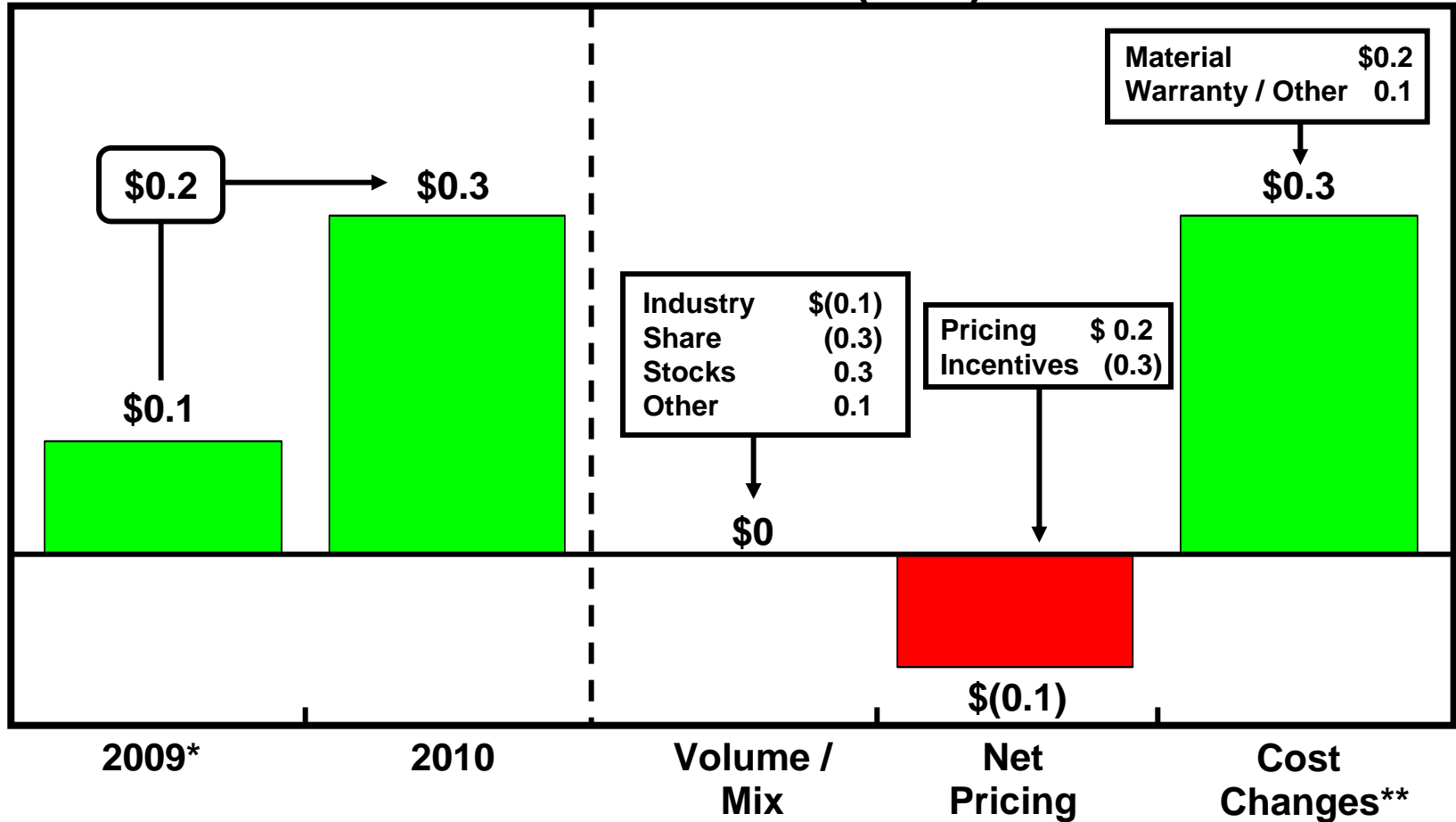
*** Europe industry SAAR and market share are based, in part, on estimated vehicle sales for the 19 major markets in that region



AUTOMOTIVE SECTOR -- FORD EUROPE

2010 SECOND QUARTER PRE-TAX RESULTS COMPARED WITH 2009

Pre-Tax Results (Bils.)

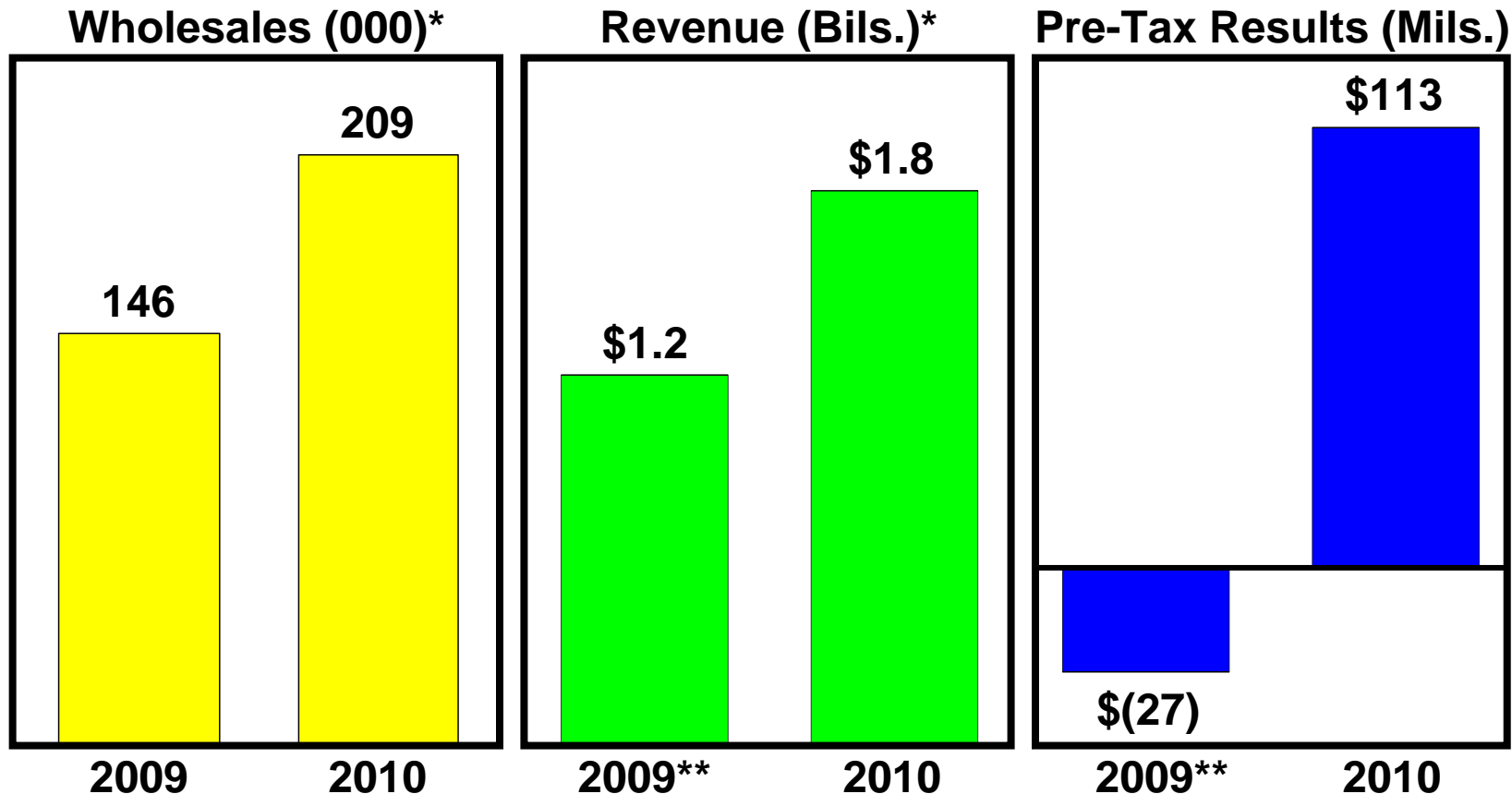


* Adjusted to reflect the new accounting standard on VIE consolidation

** Cost changes are measured primarily at prior-year exchange and exclude discontinued operations. In addition, costs that vary directly with volume, such as material, freight, and warranty costs, are measured at prior-year volume and mix

AUTOMOTIVE SECTOR -- FORD ASIA PACIFIC AFRICA

SECOND QUARTER KEY METRICS -- 2010 vs. 2009



Memo:

Industry SAAR (Mils.)***	22.9	28.1
Market Share***	2.4%	2.4%
Dealer Inventories (000)		
- Second Quarter	50	79
- O / (U) Prior Quarter	(4)	20

* Includes Ford brand and Jiangling Motors Corporate (JMC) brand vehicles sold in China by unconsolidated affiliates, although revenue does not include these sales; see Appendix for additional information

** Adjusted to reflect the new accounting standard on VIE consolidation

*** Asia Pacific Africa industry SAAR and market share are based, in part, on estimated vehicle sales for our 12 major markets in that region; market share includes Ford brand and JMC brand vehicles sold in China by unconsolidated affiliates

AUTOMOTIVE SECTOR

2010 SECOND QUARTER CASH*



	Second Quarter <u>(Bils.)</u>	First Half <u>(Bils.)</u>
<u>Gross Cash</u>		
June 30, 2010	\$ 21.9	\$ 21.9
March 31, 2010 / December 31, 2009**	<u>25.3</u>	<u>24.9</u>
Change in Gross Cash	<u>\$ (3.4)</u>	<u>\$ (3.0)</u>
<u>Operating-Related Cash Flow</u>		
Automotive Pre-Tax Profits***	\$ 2.1	\$ 3.3
Capital Spending	(1.0)	(1.9)
Depreciation and Amortization	1.0	1.9
Changes in Working Capital	0.5	0.1
Other / Timing Differences	<u>0.3</u>	<u>(0.3)</u>
Subtotal	\$ 2.9	\$ 3.1
Up-Front Subvention Payments to Ford Credit	<u>(0.3)</u>	<u>(0.6)</u>
Total Automotive Operating-Related Cash Flow	<u>\$ 2.6</u>	<u>\$ 2.5</u>
<u>Other Changes in Gross Cash</u>		
Separation Payments	(0.1)	(0.2)
Pension Contributions	(0.4)	(0.7)
Receipts from Ford Credit	-	0.5
Changes in Debt	<u>(5.6)</u>	(5.1)
Equity Issuance	0.3	0.8
Other	<u>(0.2)</u>	<u>(0.8)</u>
Change in Gross Cash	<u>\$ (3.4)</u>	<u>\$ (3.0)</u>

* See Appendix for reconciliation to GAAP

** 2009 adjusted to reflect the new accounting standard on VIE consolidation

*** Excludes special items, see Slide 9 and Appendix for reconciliation to GAAP



AUTOMOTIVE SECTOR

2010 SECOND QUARTER AUTOMOTIVE DEBT REDUCTION SUMMARY

	Balance Mar. 31, 2010 <u>(Bils.)</u>	Other Debt Changes <u>(Bils.)</u>	Debt Reduction Actions		Balance June 30, 2010 <u>(Bils.)</u>
			Automotive Cash Utilized <u>(Bils.)</u>	Ford Credit Cash Utilized <u>(Bils.)</u>	
Revolving Line of Credit	\$ 7.5	\$ -	\$ (3.0) ✓	\$ -	\$ 4.5
VEBA Note A	3.1	0.1 *	(1.9)	(1.3)	-
VEBA Note B	4.0	0.1 *	(0.6)	-	(3.8) ✓
All Other Debt	<u>16.5</u>	<u>(0.1)</u>	<u>(0.1)</u>	<u>-</u>	<u>16.3</u>
Subtotal	\$ 31.1	\$ 0.1	\$ (5.6)	\$ (1.3)	\$ 24.3
Trust Preferred	<u>3.2</u>	<u>-</u>	<u>(0.2) ✓</u>	<u>-</u>	<u>3.0</u>
Total	<u>\$ 34.3</u>	<u>\$ 0.1</u>	<u>\$ (5.8)</u>	<u>\$ (1.3)</u>	<u>\$ 27.3</u>
			\$ 7.0		

Memo: Second Quarter debt reduction actions have annualized interest savings of more than \$470 million

* Debt discount amortization



AUTOMOTIVE SECTOR

2010 SECOND QUARTER AUTOMOTIVE FINANCIAL RESOURCES

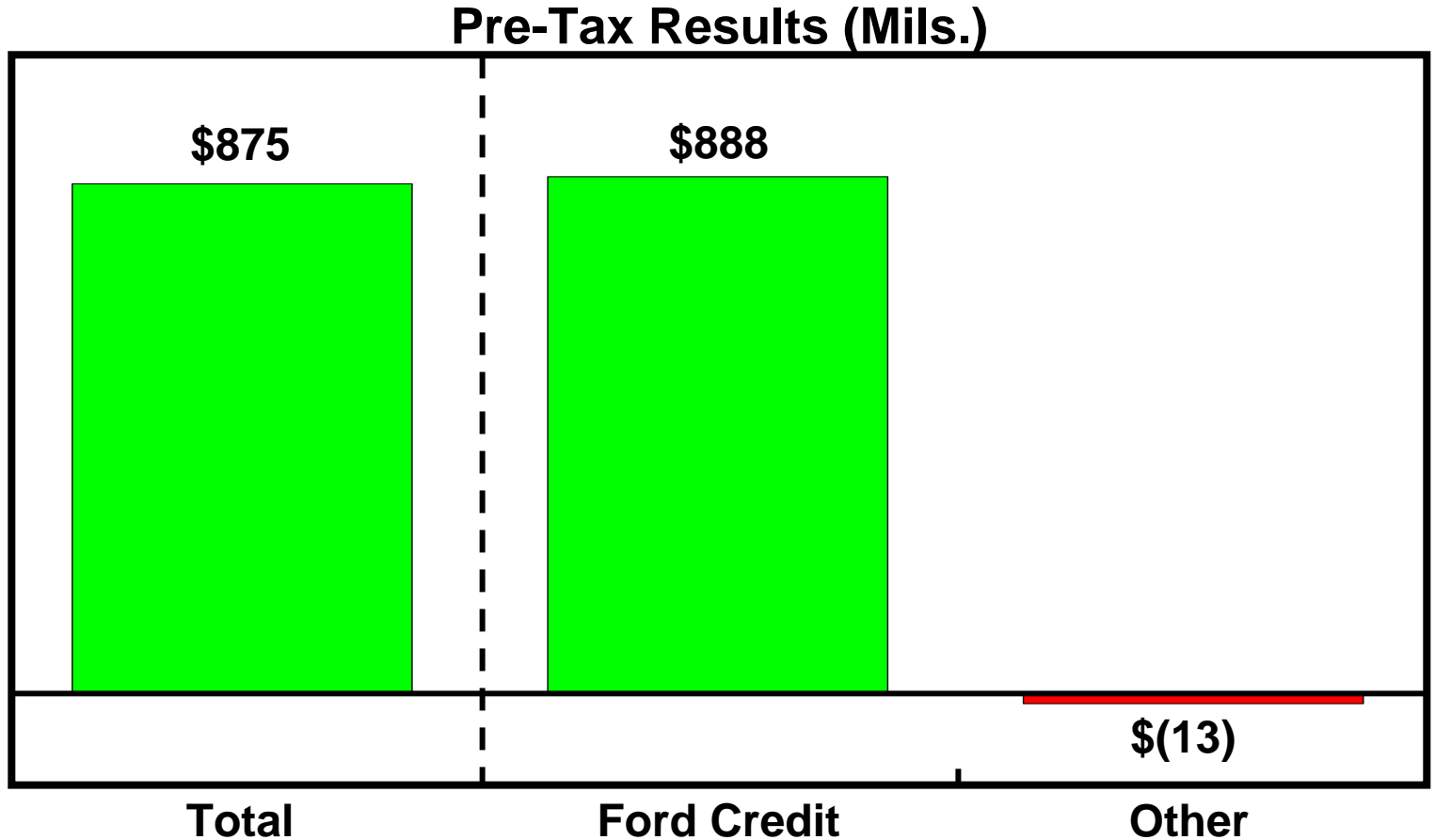
	<u>March 31, 2010</u> (Bils.)	<u>June 30, 2010</u> (Bils.)
Automotive Gross Cash*	\$ 25.3	\$ 21.9
Less:		
Long-Term Debt	\$ 29.3	\$ 26.2
Debt Payable Within One Year	5.0	1.1
Total Debt	<u>\$ 34.3</u>	<u>\$ 27.3</u>
Net Cash / (Debt)	<u>\$ (9.0)</u>	<u>\$ (5.4)</u>
Memo: Liquidity**	\$ 25.9	\$ 25.4

* See Appendix for reconciliation to GAAP

** As of June 30, 2010, total committed secured and unsecured Automotive credit lines (including local lines available to foreign affiliates) were \$8.7 billion



FINANCIAL SERVICES SECTOR 2010 SECOND QUARTER PRE-TAX RESULTS BY SEGMENT



Memo:

B / (W) 2Q 2009

\$280

\$242

\$38

B / (W) 1Q 2010

60

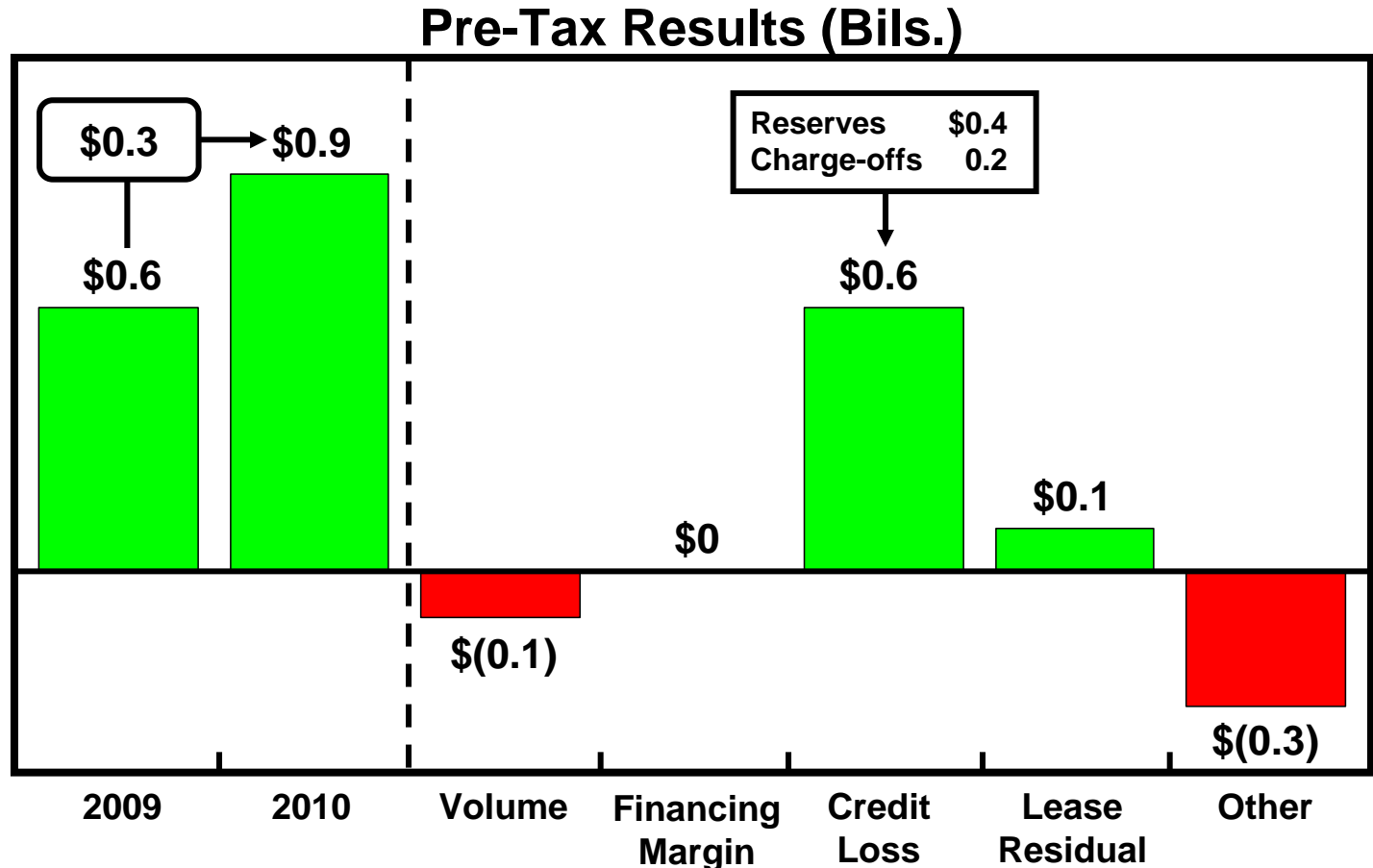
60

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FINANCIAL SERVICES SECTOR

2010 SECOND QUARTER FORD CREDIT PRE-TAX RESULTS COMPARED WITH 2009



Managed

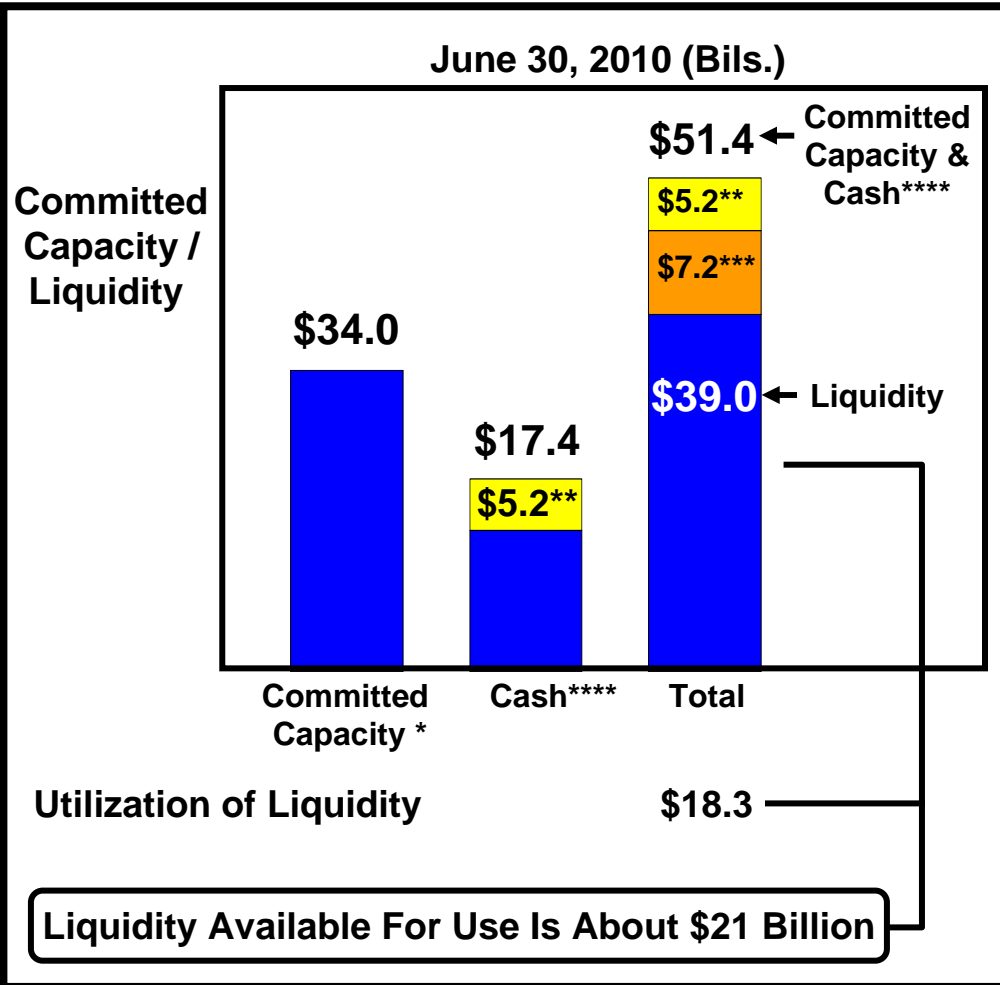
Receivables (Bils.)* \$100 \$87

* See Appendix for calculation, definitions, and reconciliation to GAAP



FINANCIAL SERVICES SECTOR

2010 SECOND QUARTER FORD CREDIT LIQUIDITY AND FUNDING



- We are on track to complete our Full Year funding plan. Second Quarter highlights include:
 - \$6 billion of funding in the securitization and unsecured debt markets
 - \$12 billion of committed capacity renewals, all at lower cost
 - \$2 billion of net incremental capacity
- Key elements of our funding strategy are unchanged
- We continue to maintain strong liquidity, including a substantial cash balance
- Managed Leverage at June 30, 2010 was 6.6 to 1*****
- Equity at June 30, 2010 was \$10.9 billion*****

* Subject to availability of sufficient assets and ability to obtain derivatives to manage interest rate risk. Reflects committed capacity as of July 1, 2010
 ** To be used only to support on-balance sheet securitization transactions
 *** Capacity in excess of eligible receivables
 **** Cash, cash equivalents, and marketable securities (excludes marketable securities related to insurance activities)
 ***** See Appendix for calculation, definitions, and reconciliation to GAAP



AUTOMOTIVE SECTOR

2010 PRODUCTION VOLUMES*

	Second Quarter Actual		Third Quarter Forecast	
	2010 (000)	O / (U) 2009 (000)	2010 (000)	O / (U) 2009 (000)
North America	653	202	570	80
South America	131	21	130	15
Europe	451	53	356	(29)
Asia Pacific Africa	<u>208</u>	<u>68</u>	<u>213</u>	<u>60</u>
Total	<u>1,443</u>	<u>344</u>	<u>1,269</u>	<u>126</u>
	(174)			

**Production Plans Are Consistent With
Our Strategy To Match Supply With Demand**

* Includes production of Ford brand and JMC brand vehicles to be sold by unconsolidated affiliates



OUR PLAN

Alan Mulally
President and Chief Executive Officer



TOTAL COMPANY BUSINESS ENVIRONMENT

- **The global economy expanded through the Second Quarter, with modest growth expected to continue**
- **Global industry volume for Full Year 2010 is projected to exceed the 2009 level of 65 million units by 5 - 10%**
- **Asian market recoveries are moderating, but economic growth remains strong**
- **Consumer spending in the U.S. and Europe likely to remain below trend in 2010 due to weak labor markets and tight credit conditions, but is improving slowly**
- **Fiscal tightening will act as a near-term drag on European growth**
- **Central banks in the U.S. and Europe are expected to remove special lending programs, but interest rates in these markets remain low and support economic growth**
- **As global demand conditions improve, commodity prices have increased**

**The Global Business Environment Remains Challenging,
But We Expect Global Growth To Continue**



TOTAL COMPANY 2010 PLANNING ASSUMPTIONS AND OPERATIONAL METRICS

	Full Year Plan	First Half	Full Year Outlook
<u>Planning Assumptions</u>			
Industry Volume (SAAR)* -- U.S. (Mils.)	11.5 to 12.5	11.4	11.5 to 12.0
-- Europe (Mils.)**	13.5 to 14.5	15.4	14.5 to 15.0
<u>Operational Metrics</u>			
Compared with Prior Year			
- Quality	Improve	Improved	On Track
- Automotive Structural Costs***	Somewhat Higher	\$350 Million Higher	About \$1 Billion Higher
- U.S. Market Share (Ford, Lincoln, and Mercury)	Equal / Improve	16.7%	Improve
U.S. Retail Share of Retail Market****	Equal / Improve	14.1%	Improve
- Europe Market Share**	Equal	8.7%	About Equal to First Half 2010
Absolute Amount			
- Automotive Operating-Related Cash Flow	Positive	\$2.5 Billion	On Track
- Capital Spending	\$4.5 to \$5 Billion	\$1.9 Billion	About \$4.5 Billion

We Are On Track To Deliver Solid Profits In 2010 With Positive Automotive Operating-Related Cash Flow, And Continued Improvement In 2011

* Includes medium and heavy trucks

** European 19 markets we track

*** Structural cost changes are measured primarily at prior-year exchange, and exclude special items and discontinued operations

**** Estimate

TOTAL COMPANY OUR PLAN -- ONE FORD

- Continue implementation of our global **ONE FORD**
- Aggressively restructure to operate profitably at the current demand and changing model mix
- Accelerate development of new products our customers want and value
- Finance our Plan and improve our balance sheet
- Work together effectively as one team -- leveraging our global assets



SAFE HARBOR



Statements included herein may constitute "forward-looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Forward-looking statements are based on expectations, forecasts, and assumptions by our management and involve a number of risks, uncertainties, and other factors that could cause actual results to differ materially from those stated, including, without limitation:

- Further declines in industry sales volume, particularly in the United States or Europe, due to financial crisis, recession, geo-political events, or other factors;
- Decline in market share;
- Lower-than-anticipated market acceptance of new or existing products;
- An increase in or acceleration of market shift beyond our current planning assumptions from sales of trucks, medium- and large-sized utilities, or other more profitable vehicles, particularly in the United States;
- A return to elevated gasoline prices, as well as the potential for volatile prices or reduced availability;
- Continued or increased price competition resulting from industry overcapacity, currency fluctuations, or other factors;
- Adverse effects from the bankruptcy, insolvency, or government-funded restructuring of, change in ownership or control of, or alliances entered into by a major competitor;
- A prolonged disruption of the debt and securitization markets;
- Fluctuations in foreign currency exchange rates, commodity prices, and interest rates;
- Economic distress of suppliers that may require us to provide substantial financial support or take other measures to ensure supplies of components or materials and could increase our costs, affect our liquidity, or cause production disruptions;
- Single-source supply of components or materials;
- Labor or other constraints on our ability to restructure our business;
- Work stoppages at Ford or supplier facilities or other interruptions of production;
- Substantial pension and postretirement health care and life insurance liabilities impairing our liquidity or financial condition;
- Worse-than-assumed economic and demographic experience for our postretirement benefit plans (e.g., discount rates or investment returns);
- Restriction on use of tax attributes from tax law "ownership change;"
- The discovery of defects in vehicles resulting in delays in new model launches, recall campaigns, or increased warranty costs;
- Increased safety, emissions, fuel economy, or other regulation resulting in higher costs, cash expenditures, and/or sales restrictions;
- Unusual or significant litigation or governmental investigations arising out of alleged defects in our products, perceived environmental impacts, or otherwise;
- A change in our requirements for parts or materials where we have long-term supply arrangements that commit us to purchase minimum or fixed quantities of certain parts or materials, or to pay a minimum amount to the seller ("take-or-pay" contracts);
- Adverse effects on our results from a decrease in or cessation of government incentives related to capital investments;
- Adverse effects on our operations resulting from certain geo-political or other events;
- Substantial levels of Automotive indebtedness adversely affecting our financial condition or preventing us from fulfilling our debt obligations (which may grow because we are able to incur substantially more debt, including additional secured debt);
- Failure of financial institutions to fulfill commitments under committed credit facilities;
- Inability of Ford Credit to obtain competitive funding;
- Inability of Ford Credit to access debt, securitization, or derivative markets around the world at competitive rates or in sufficient amounts due to credit rating downgrades, market volatility, market disruption, regulatory requirements, or other factors;
- Higher-than-expected credit losses;
- Increased competition from banks or other financial institutions seeking to increase their share of financing Ford vehicles;
- Collection and servicing problems related to finance receivables and net investment in operating leases;
- Lower-than-anticipated residual values or higher-than-expected return volumes for leased vehicles; and
- New or increased credit, consumer, or data protection or other regulations resulting in higher costs and/or additional financing restrictions.

We cannot be certain that any expectation, forecast, or assumption made in preparing forward-looking statements will prove accurate, or that any projection will be realized. It is to be expected that there may be differences between projected and actual results. Our forward-looking statements speak only as of the date of their initial issuance, and we do not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events or otherwise. For additional discussion of these risks, see "Item 1A. Risk Factors" in our 2009 Form 10-K Report.

APPENDIX

TOTAL COMPANY CALCULATION OF EARNINGS PER SHARE



	Second Quarter 2010		First Half 2010	
	Net Income Attributable to Ford* (Mils.)	After-Tax Oper. Results Excl. Special Items** (Mils.)	Net Income Attributable to Ford* (Mils.)	After-Tax Oper. Results Excl. Special Items** (Mils.)
<u>Numerator</u>				
After-Tax Results	\$ 2,599	\$ 2,704	\$ 4,684	\$ 4,465
Impact on income from assumed exchange of convertible notes and convertible trust preferred securities	<u>103</u>	<u>103</u>	<u>204</u>	<u>204</u>
After-Tax Operating Results for EPS	\$ 2,702	\$ 2,807	\$ 4,888	\$ 4,669
Impact on income from assumed share issuance to settle UAW VEBA Note B	<u>91</u>		<u>182</u>	
Net Income for EPS	<u>\$ 2,793</u>		<u>\$ 5,070</u>	
<u>Denominator</u>				
Average shares outstanding***	3,411	3,411	3,388	3,388
Net issuable shares, primarily warrants and restricted stock units	198	198	202	202
Convertible notes	372	372	372	372
Convertible trust preferred securities	<u>163</u>	<u>163</u>	<u>163</u>	<u>163</u>
Average Shares for Operating EPS	4,144	<u>4,144</u>	4,125	<u>4,125</u>
UAW VEBA Note B	<u>466</u>		<u>465</u>	
Average Shares for Net Income EPS	<u>4,610</u>		<u>4,590</u>	
EPS	\$ 0.61	\$ 0.68	\$ 1.10	\$ 1.13

* As disclosed, our UAW VEBA Note B allows us to elect to satisfy each scheduled payment by delivering cash, Ford Common Stock, or a combination of cash and Common Stock. For purposes of disclosing the maximum potential dilution to our shares that could occur over time, we present our diluted EPS calculation assuming we were to elect to satisfy each scheduled payment on Note B over time in shares rather than cash, holding constant the 30-day volume-weighted average price per share for the Second Quarter period-end as calculated pursuant to the terms of Note B. Using this assumption, our diluted EPS includes 466 million and 465 million for the Second Quarter and First Half, respectively, of potential dilutive shares related to Note B, which reduced our Second Quarter and First Half diluted EPS by 5 cents per share and 8 cents per share, respectively. As previously disclosed, we will use our discretion in determining which form of payment makes sense at the time of each required payment, balancing liquidity needs and preservation of shareholder value. We made our December 31, 2009 and June 30, 2010 scheduled payments on Note B in cash. As announced, the terms of Note B recently have been amended, subject to regulatory approval, to provide us greater flexibility through mid-2013 to pre-pay more frequently (i.e., at each month end except May and June) all or a portion of the remaining Note B obligation in cash at a discount. Pre-payments may be made in cash at a 5% discount prior to 2012, and at a 4% discount during 2012 - 2013

** Excludes Income / (Loss) attributable to non-controlling interests and the effect of discontinued operations; special items detailed on Slide 9

*** Shares are net of the restricted and uncommitted ESOP shares



TOTAL COMPANY INCOME / (LOSS) FROM CONTINUING OPERATIONS RECONCILIATION TO GAAP

	Second Quarter		First Half	
	2009*	2010	2009*	2010
	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America	\$ (899)	\$ 1,898	\$ (1,564)	\$ 3,151
South America	86	285	149	488
Europe	57	322	(528)	429
Asia Pacific Africa	(27)	113	(124)	136
Volvo	(237)	-	(486)	-
Other Automotive	(129)	(551)	(559)	(942)
Total Automotive (Excl. Special Items)	\$ (1,149)	\$ 2,067	\$ (3,112)	\$ 3,262
Special Items - Automotive	2,795	(95)	3,248	30
Total Automotive	\$ 1,646	\$ 1,972	\$ 136	\$ 3,292
Financial Services (Excl. Special Items)	\$ 595	\$ 875	\$ 533	\$ 1,690
Special Items - Financial Services	-	-	(90)	-
Total Financial Services	\$ 595	\$ 875	\$ 443	\$ 1,690
Pre-Tax Results	\$ 2,241	\$ 2,847	\$ 579	\$ 4,982
(Provision for) / Benefit from Income Taxes	15	(251)	242	(301)
Income / (Loss) from Continuing Operations	\$ 2,256	\$ 2,596	\$ 821	\$ 4,681
Discontinued Operations	5	-	5	-
(Income) / Loss attributable to non-controlling interests	-	3	8	3
Net Income / (Loss) attributable to Ford	\$ 2,261	\$ 2,599	\$ 834	\$ 4,684
Memo: Excluding Special Items				
Pre-Tax Results	\$ (554)	\$ 2,942	\$ (2,579)	\$ 4,952
(Provision for) / Benefit from Income Taxes	(84)	(241)	140	(490)
(Income) / Loss attributable to non-controlling interests	-	3	8	3
After-Tax Results	\$ (638)	\$ 2,704	\$ (2,431)	\$ 4,465

* Adjusted to reflect the new accounting standard on VIE consolidation

TOTAL COMPANY REVENUE RECONCILIATION TO GAAP



	Second Quarter		First Half	
	2009*	2010	2009*	2010
	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America	\$ 10,744	\$ 16,908	\$ 20,762	\$ 31,040
South America	1,840	2,620	3,244	4,634
Europe	6,955	7,549	12,724	15,196
Asia Pacific Africa	1,208	1,802	2,373	3,380
Subtotal (Excl. Volvo)	\$ 20,747	\$ 28,879	\$ 39,103	\$ 54,250
Volvo	2,863	-	5,487	-
Total Automotive (Excl. Special Items)	\$ 23,610	\$ 28,879	\$ 44,590	\$ 54,250
Special Items - Volvo	-	3,685	-	7,208
Total Automotive	\$ 23,610	\$ 32,564	\$ 44,590	\$ 61,458
Financial Services	3,200	2,503	6,610	5,175
Total Company	\$ 26,810	\$ 35,067	\$ 51,200	\$ 66,633
Memo:				
Total Company (Excl. Special Items)	\$ 26,810	\$ 31,382	\$ 51,200	\$ 59,425
Total Company (Excl. Volvo)	23,947	31,382	45,713	59,425
- Percentage Change		31 %		30 %

* Adjusted to reflect the new accounting standard on VIE consolidation

TOTAL COMPANY WHOLESALES*



	Second Quarter		First Half	
	2009** (000)	2010 (000)	2009** (000)	2010 (000)
North America	458	659	808	1,206
South America	111	130	204	231
Europe***	400	420	743	836
Asia Pacific Africa****	146	209	277	398
Subtotal (Excl. Volvo)	1,115	1,418	2,032	2,671
Volvo	79	-	148	-
Total Automotive (Excl. Special Items)	1,194	1,418	2,180	2,671
Special Items - Volvo	-	99	-	191
Total Automotive	1,194	1,517	2,180	2,862
Memo: Excl. Volvo				
Total Automotive	1,115	1,418	2,032	2,671
- Percentage Change		27 %		31 %

* Wholesale unit volumes include all Ford badged units (whether produced by Ford or by an unconsolidated affiliate), units manufactured by Ford that are sold to other manufacturers and units distributed for other manufacturers, and local-brand vehicles produced by our Chinese joint venture Jiangling Motor Corporate (JMC). Revenue from certain vehicles in wholesale unit volumes (specifically, Ford badged vehicles produced and distributed by our unconsolidated affiliates, as well as JMC brand vehicles) are not included in our revenue. Vehicles sold to daily rental car companies that are subject to a guaranteed repurchase option, as well as other sales of finished vehicles for which the recognition of revenue is deferred (e.g., consignments), also are included in wholesale unit volumes

** Adjusted to reflect the new accounting standard on VIE consolidation

*** Includes Ford brand vehicles sold in Turkey by our unconsolidated affiliate, totaling about 15,000 and 16,000 units in Second Quarter 2009 and 2010, respectively

**** Includes Ford brand and JMC brand vehicles sold in China by unconsolidated affiliates, totaling about 90,000 and 122,000 units in Second Quarter 2009 and 2010, respectively



TOTAL COMPANY EMPLOYMENT DATA BY BUSINESS UNIT

	Dec. 31, 2009*	Mar. 31, 2010	June 30, 2010
	<u>(000)</u>	<u>(000)</u>	<u>(000)</u>
North America	71	70	72
South America	15	15	15
Europe	49	48	48
Asia Pacific Africa	15	16	17
Subtotal	<u>150</u>	<u>149</u>	<u>152</u>
Volvo	19	19	19
Total Automotive	169	168	171
Financial Services	8	8	7
Total Company	<u>177</u>	<u>176</u>	<u>178</u>

* Adjusted to reflect the new accounting standard on VIE consolidation

AUTOMOTIVE SECTOR MARKET RESULTS*



	Second Quarter		First Half	
	2010	B / (W) 2009	2010	B / (W) 2009
<u>U.S.**</u>				
Industry SAAR (Mils.)	11.5	1.7	11.4	1.6
Market Share	16.9%	0.5 Pts.	16.7%	1.5 Pts.
<u>South America***</u>				
Industry SAAR (Mils.)	4.4	0.2	4.7	0.6
Market Share	9.5%	(0.9) Pts.	10.1%	(0.5) Pts.
<u>Europe****</u>				
Industry SAAR (Mils.)	14.9	(1.2)	15.4	-
Market Share	7.9%	(1.1) Pts.	8.7%	(0.5) Pts.
<u>Asia Pacific Africa*****</u>				
Industry SAAR (Mils.)	28.1	5.2	28.7	6.9
Market Share	2.4%	- Pts.	2.2%	(0.1) Pts.

* Includes medium and heavy trucks

** Ford, Lincoln, and Mercury

*** South America industry SAAR and market share are based, in part, on estimated vehicle registrations for our six major markets

**** Europe industry SAAR and market share are based, in part, on estimated vehicle registrations for the 19 European markets we track; market share includes Ford brand vehicles sold in Turkey by unconsolidated affiliates

***** Asia Pacific Africa industry SAAR and market share are based, in part, on estimated vehicle sales for our 12 major markets; market share includes Ford brand and JMC brand vehicles sold in China by unconsolidated affiliates



AUTOMOTIVE SECTOR GLOBAL INDUSTRY (SAAR)*

	2009					2010	
	First Quarter (Mils.)	Second Quarter (Mils.)	Third Quarter (Mils.)	Fourth Quarter (Mils.)	Full Year (Mils.)	First Quarter (Mils.)	Second Quarter (Mils.)
United States	9.8	9.8	11.8	11.0	10.6	11.3	11.5
South America**	4.1	4.2	4.3	4.3	4.2	4.9	4.4
Europe***	14.8	16.1	16.2	16.6	15.9	16.0	14.9
Asia Pacific Africa****	20.8	22.9	26.6	28.0	24.5	29.4	28.1
Total	49.5	53.0	58.9	59.9	55.2	61.6	58.9
Other Markets					9.6		
Total Global Industry*****					64.8		

* Includes medium and heavy trucks

** South America industry SAAR is based, in part, on estimated vehicle registrations for our six major markets

*** Europe industry SAAR is based, in part, on estimated vehicle registrations for the 19 European markets we track

**** Asia Pacific Africa industry SAAR is based, in part, on estimated vehicle sales for our 12 major markets

***** Global quarterly SAAR is not tracked internally; Full Year estimate

AUTOMOTIVE SECTOR COSTS AND EXPENSES



	<u>Second Quarter</u>		<u>First Half</u>	
	<u>2010</u>	<u>B / (W)</u> <u>2009*</u>	<u>2010</u>	<u>B / (W)</u> <u>2009*</u>
	(Mils.)	(Mils.)	(Mils.)	(Mils.)
Total Costs and Expenses	\$ 30,252	\$ (4,850)	\$ 57,611	\$ (8,787)
Select Costs Items:				
Depreciation and Amortization				
- Depreciation	\$ 511	\$ (67)	\$ 1,003	\$ (61)
- Amortization -- Special Tools	<u>511</u>	<u>(69)</u>	<u>934</u>	<u>5</u>
Total Depreciation and Amortization	<u>\$ 1,022</u>	<u>\$ (136)</u>	<u>\$ 1,937</u>	<u>\$ (56)</u>
Postretirement Expense / (Gain)	\$ 200	\$ 100	\$ 300	\$ 300

* Adjusted to reflect the new accounting standard on VIE consolidation



AUTOMOTIVE SECTOR

NET INTEREST RECONCILIATION TO GAAP

	Second Quarter		First Half	
	2010	B / (W) 2009*	2010	B / (W) 2009*
	(Mils.)	(Mils.)	(Mils.)	(Mils.)
Interest Expense	\$ (518)	\$ (160)	\$ (1,060)	\$ (232)
Interest Income	<u>60</u>	<u>9</u>	<u>107</u>	<u>(6)</u>
Subtotal	\$ (458)	\$ (151)	\$ (953)	\$ (238)
Adjusted for items included / excluded from Net Interest				
Include: Gains / (Losses) on Cash Equiv. and Marketable Securities**	11	(50)	26	(26)
Exclude: Special Items	-	3	-	3
Other	<u>(12)</u>	<u>3</u>	<u>(24)</u>	<u>11</u>
Net Interest	<u>\$ (459)</u>	<u>\$ (195)</u>	<u>\$ (951)</u>	<u>\$ (250)</u>

* Adjusted to reflect the new accounting standard on VIE consolidation

** Excludes mark-to-market adjustments of our investment in Mazda



AUTOMOTIVE SECTOR

GROSS CASH RECONCILIATION TO GAAP

	June 30, 2009*	Dec. 31, 2009*	Mar. 31, 2010	June 30, 2010
	<u>(Bils.)</u>	<u>(Bils.)</u>	<u>(Bils.)</u>	<u>(Bils.)</u>
Cash and Cash Equivalents	\$ 11.2	\$ 9.7	\$ 12.8	\$ 8.7
Marketable Securities**	<u>9.7</u>	<u>15.2</u>	<u>12.5</u>	<u>13.2</u>
Total Cash and Marketable Securities	\$ 20.9	\$ 24.9	\$ 25.3	\$ 21.9
Securities in Transit***	(0.1)	-	-	-
UAW-Ford Temporary Asset Account / Other****	<u>(0.4)</u>	<u>-</u>	<u>-</u>	<u>-</u>
Gross Cash	<u>\$ 20.4</u>	<u>\$ 24.9</u>	<u>\$ 25.3</u>	<u>\$ 21.9</u>

* Adjusted to reflect the new accounting standard on VIE consolidation

** Included at June 30, 2010 are Ford Credit debt securities that we purchased, which are reflected in the table at a carrying value of \$314 million; the estimated fair value of these securities is \$310 million. Also included are Mazda marketable securities with a fair value of \$463 million. For similar datapoints for the other periods listed here, see our prior period SEC reports

*** The purchase or sale of marketable securities for which the cash settlement was not made by period end and for which there was a payable or receivable recorded on the balance sheet at period end

**** Amount transferred to UAW-Ford TAA that, due to consolidation, was shown in cash and marketable securities



AUTOMOTIVE SECTOR OPERATING-RELATED CASH FLOWS RECONCILIATION TO GAAP

	Second Quarter		First Half	
	2010 (Bils.)	B / (W) 2009* (Bils.)	2010 (Bils.)	B / (W) 2009* (Bils.)
Cash Flows from Operating Activities of Continuing Operations**	\$ 2.9	\$ 3.3	\$ 2.9	\$ 6.2
Items Included in Operating-Related Cash Flows				
Capital Expenditures	(1.0)	-	(1.9)	0.2
Net Cash Flows from Non-Designated Derivatives	(0.1)	0.1	(0.2)	(0.2)
Items Not Included in Operating-Related Cash Flows				
Cash Impact of Job Security Benefits and Personnel Reduction Program	0.1	(0.1)	0.2	(0.3)
Pension Contributions	0.4	0.1	0.7	-
Tax Refunds and Tax Payments from Affiliates	-	-	-	0.3
Other***	0.3	0.5	0.8	1.1
Operating-Related Cash Flows	<u>\$ 2.6</u>	<u>\$ 3.9</u>	<u>\$ 2.5</u>	<u>\$ 7.3</u>

* Adjusted to reflect the new accounting standard on VIE consolidation

** Adjusted to reflect the reallocation of amounts previously displayed in "Net change in intersector receivables / payables and other liabilities" on our Sector Statement of Cash Flows. These amounts are being reallocated from a single line item to the individual cash flow line items within operating, investing, and financing activities of continuing operations on our Sector Statement of Cash Flows

*** 2010 includes cash flows of held-for-sale operations

AUTOMOTIVE SECTOR AUTOMOTIVE DEBT



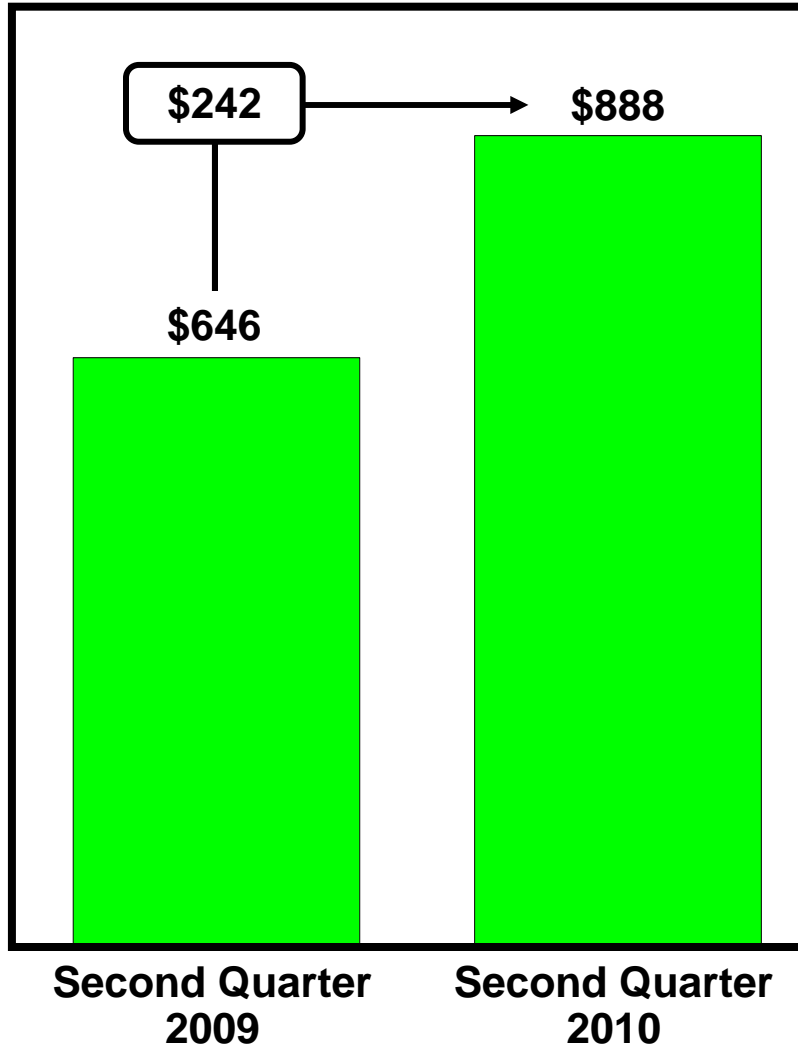
	<u>Dec. 31 2009*</u> (Bils.)	<u>Mar. 31, 2010</u> (Bils.)	<u>June 30, 2010</u> (Bils.)
<u>U.S. Debt</u>			
Unsecured Notes	\$ 5.5	\$ 5.5	\$ 5.2
Unsecured Convertible Notes	<u>2.6</u>	<u>2.6</u>	<u>2.6</u>
Total Unsecured Notes	\$ 8.1	\$ 8.1	\$ 7.8
Unsecured Portion of VEBA Debt	4.0	4.1	0.5
Trust Preferred	<u>3.1</u>	<u>3.2</u>	<u>3.0</u>
Total Unsecured Debt	\$ 15.2	\$ 15.4	\$ 11.3
Secured Portion of VEBA Debt	\$ 3.0	\$ 3.0	\$ 3.0
Term Loan	5.3	5.2	5.2
Revolving Line of Credit	7.5	7.5	4.5
U.S. Department of Energy Loans	<u>1.2</u>	<u>1.5</u>	<u>1.8</u>
Total Secured Debt	\$ 17.0	\$ 17.2	\$ 14.5
Total U.S. Debt	\$ 32.2	\$ 32.6	\$ 25.8
<u>International / Other Debt</u>	<u>1.4</u>	<u>1.7</u>	<u>1.5</u>
Total Automotive Debt	\$ 33.6	\$ 34.3	\$ 27.3

* Adjusted to reflect the new accounting standard on VIE consolidation



FINANCIAL SERVICES SECTOR FORD CREDIT RESULTS AND METRICS -- 2010 SECOND QUARTER

Pre-Tax Profit (Mils.)



Key Metrics

	Second Quarter	
	2009	2010
On-Balance Sheet		
Receivables (Bils.)	\$ 99	\$ 85
Charge-Offs (Mils.)	\$ 285	\$ 86
Loss-to-Receivables Ratio		
- Worldwide	1.09%	0.39%
- U.S. Retail and Lease	1.09	0.45
Allowance for Credit Losses		
- Worldwide Amount (Bils.)	\$ 1.8	\$ 1.1
- Pct. Of EOP Receivables	1.81%	1.26%
Financial Statement		
Leverage (To 1)	10.2	8.1
Distribution (Bils.)	\$ 0	\$ 0
Net Income / (Loss) (Mils.)	\$ 413	\$ 556
Managed*		
Receivables (Bils.)	\$ 100	\$ 87
Leverage (To 1)	8.4	6.6

* See Appendix for calculation, definitions, and reconciliation to GAAP

FINANCIAL SERVICES SECTOR

FORD CREDIT KEY METRIC DEFINITIONS



In evaluating Ford Credit's financial performance, Ford Credit management uses financial measures based on GAAP, as well as financial measures that include adjustments from GAAP; these measures are defined below. Information about the impact of on-balance sheet securitization is also included below:

Managed Receivables -- receivables reported on Ford Credit's balance sheet, excluding unearned interest supplements related to finance receivables, and securitized off-balance sheet receivables that Ford Credit continues to service

Serviced Receivables -- includes managed receivables and receivables Ford Credit sold in whole-loan sale transactions where Ford Credit retains no interest in the sold receivables, but which Ford Credit continues to service

Charge-offs on Managed Receivables -- charge-offs associated with receivables reported on Ford Credit's balance sheet and charge-offs associated with receivables that Ford Credit sold in off-balance sheet securitizations and continues to service

Equity -- shareholder's interest reported on Ford Credit's balance sheet

Impact of On-Balance Sheet Securitization -- finance receivables (retail and wholesale) and net investment in operating leases reported on Ford Credit's balance sheet include assets that have been sold for legal purposes in securitization transactions that do not satisfy the requirements for accounting sale treatment. These receivables are available only for payment of the debt and other obligations issued or arising in the securitization transactions; they are not available to pay the other obligations of Ford Credit or the claims of Ford Credit's other creditors. Debt reported on Ford Credit's balance sheet includes obligations issued or arising in securitization transactions that are payable only out of collections on the underlying securitized assets and related enhancements. Ford Credit holds the right to the excess cash flows not needed to pay the debt and other obligations issued or arising in each of these securitization transactions

FINANCIAL SERVICES SECTOR

FORD CREDIT RATIO DEFINITIONS



In addition to evaluating Ford Credit's financial performance on a GAAP financial statement basis, Ford Credit management also uses other criteria, some of which were previously disclosed in this presentation and are defined below:

$$\text{Loss-to-Receivables Ratio} = \frac{\text{Charge-offs}}{\text{Average Receivables}}$$

Leverage:

$$\text{- Financial Statement Leverage} = \frac{\text{Total Debt}}{\text{Equity}}$$

$$\text{- Managed Leverage} = \frac{\text{Total Debt} + \text{Securitized Off-Balance Sheet Receivables} - \text{Retained Interest in Securitized Off-Balance Sheet Receivables} - \text{Cash, Cash Equivalents \& Marketable Securities*} - \text{Adjustments for Derivative Accounting on Total Debt**}}{\text{Equity} - \text{Adjustments for Derivative Accounting on Equity**}}$$

* Excludes marketable securities related to insurance activities

** Related primarily to market valuation adjustments to derivatives due to movements in interest rates. Adjustments to debt are related to designated fair value hedges and adjustments to equity are related to retained earnings



FINANCIAL SERVICES SECTOR FORD CREDIT NET FINANCE RECEIVABLES AND OPERATING LEASES

	June 30, 2009 <u>(Bils.)</u>	Dec. 31, 2009 <u>(Bils.)</u>	June 30, 2010 <u>(Bils.)</u>
<u>Receivables -- On-Balance Sheet</u>			
Retail installment	\$ 61.2	\$ 56.3	\$ 51.5
Wholesale	19.7	22.4	21.8
Other finance receivables	2.7	2.4	2.6
Unearned interest supplements	(1.7)	(1.9)	(2.0)
Allowance for credit losses	<u>(1.6)</u>	<u>(1.3)</u>	<u>(1.0)</u>
Finance receivables, net	\$ 80.3	\$ 77.9	\$ 72.9
Net investment in operating leases	<u>18.2</u>	<u>14.6</u>	<u>11.6</u>
Total receivables -- on balance sheet	<u>\$ 98.5</u>	<u>\$ 92.5</u>	<u>\$ 84.5</u>
Memo:			
Total receivables -- managed*	\$ 100.3	\$ 94.5	\$ 86.5

* Includes on-balance sheet receivables, excluding unearned interest supplements related to finance receivables of \$1.7 billion, \$1.9 billion and \$2 billion at June 30, 2009, December 31, 2009 and June 30, 2010, respectively; and includes off-balance sheet retail receivables of about \$100 million at June 30, 2009 and December 31, 2009



FINANCIAL SERVICES SECTOR

FORD CREDIT RECONCILIATIONS OF MANAGED LEVERAGE TO FINANCIAL STATEMENT LEVERAGE

	June 30, 2009 <u>(Bils.)</u>	June 30, 2010 <u>(Bils.)</u>
<u>Leverage Calculation</u>		
Total Debt*	\$ 104.9	\$ 88.5
Securitized Off-Balance Sheet Receivables Outstanding	0.1	-
Retained Interest in Securitized Off-Balance Sheet Receivables	(0.1)	-
Adjustments for Cash, Cash Equivalents, and Marketable Securities**	(19.1)	(17.4)
Adjustments for Derivative Accounting***	<u>(0.2)</u>	<u>(0.4)</u>
Total Adjusted Debt	<u>\$ 85.6</u>	<u>\$ 70.7</u>
Equity	\$ 10.3	\$ 10.9
Adjustments for Derivative Accounting***	<u>(0.1)</u>	<u>(0.1)</u>
Total Adjusted Equity	<u>\$ 10.2</u>	<u>\$ 10.8</u>
Financial Statement Leverage (to 1)	10.2	8.1
Managed Leverage (to 1)	8.4	6.6

* Includes \$58.6 billion and \$49.4 billion on June 30, 2009 and June 30, 2010, respectively, of long-term and short-term asset-backed debt obligations issued in securitization transactions that are payable only out of collections on the underlying securitized assets and related enhancements

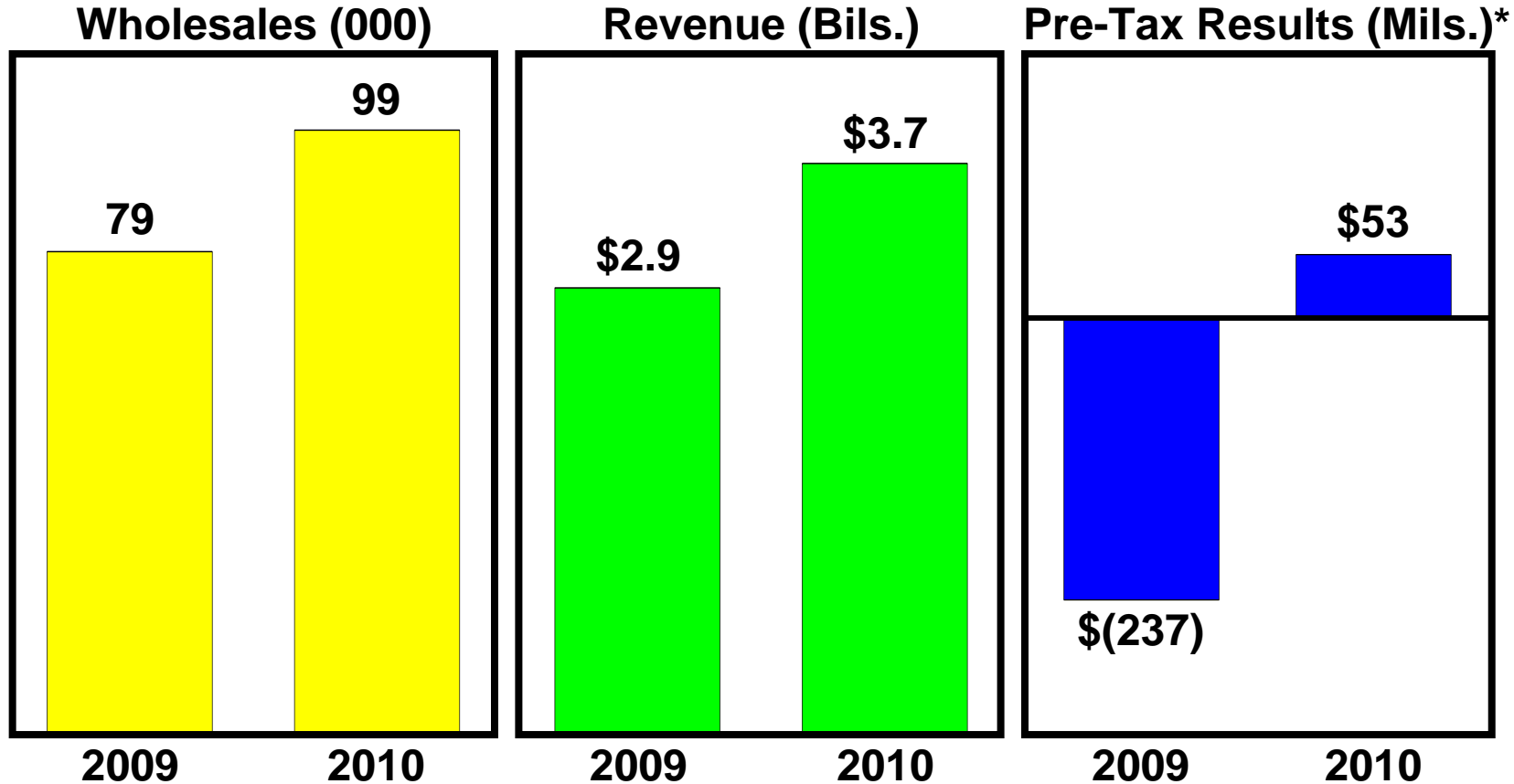
** Excludes marketable securities related to insurance activities

*** Related primarily to market valuation adjustments to derivatives due to movements in interest rates. Adjustments to debt are related to designated fair value hedges and adjustments to equity are related to retained earnings



AUTOMOTIVE SECTOR -- VOLVO

SECOND QUARTER KEY METRICS -- 2010 vs. 2009



Memo:

Second Quarter:

Market Share

- U.S.	0.6%	0.5%
- Europe**	1.2	1.5

Dealer Inventories (000) -- U.S. & Europe

- Second Quarter	54	53
- O / (U) Prior Quarter	(5)	1

* Represents operating results had Volvo been reported as an operating entity

** Europe market share for Volvo is based, in part, on estimated vehicle registrations for the 19 European markets we track