



***THIRD QUARTER  
EARNINGS REVIEW***

***NOVEMBER 2, 2009  
(PRELIMINARY RESULTS)***



# ***BUSINESS OVERVIEW***

**Alan Mulally**  
**President and Chief Executive Officer**

# **TOTAL COMPANY AGENDA**



- **Overview of Third Quarter Financial Results and Highlights**
- **Details of Financial Results**
- **Our Plan -- **ONE FORD** and Full Year Outlook**



# TOTAL COMPANY

## 2009 THIRD QUARTER FINANCIAL RESULTS

	<u>Third Quarter</u>		<u>First Nine Months</u>	
		<b>B / (W)</b>		<b>B / (W)</b>
	<u>2009</u>	<u>2008*</u>	<u>2009</u>	<u>2008*</u>
Wholesales (000)**	1,232	57	3,377	(891)
Revenue (Bils.)**	\$ 30.9	\$ (0.8)	\$ 82.9	\$ (26.2)
<b><u>Operating Results**</u></b>				
Pre-Tax Results (Mils.)	\$1,107	\$ 3,887	\$(1,299)	\$ 1,828
After-Tax Results (Mils.)	873	3,882	(1,557)	2,381
Earnings Per Share	0.26	1.58	(0.54)	1.22
<b><u>Special Items Pre-Tax (Mils.)</u></b>	\$ 108	\$(2,099)	\$ 3,265	\$ 9,484
<b><u>Net Income / (Loss) attributable to Ford***</u></b>				
After-Tax Results (Mils.)	\$ 997	\$ 1,158	\$ 1,831	\$10,619
Earnings Per Share	0.29	0.36	0.61	4.55
<b><u>Automotive Gross Cash (Bils.)****</u></b>	\$ 23.8	\$ 4.9	\$ 23.8	\$ 4.9

\* 2008 results adjusted for the effect of new accounting standards and for the reclassification of certain Financial Services sector revenue items

\*\* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

\*\*\* Formerly labeled "Net Income / (Loss)", reflects new presentation as required under new accounting standards

\*\*\*\* See Appendix for reconciliation to GAAP



## **TOTAL COMPANY 2009 THIRD QUARTER PRE-TAX OPERATING RESULTS\***

- Total Company pre-tax operating results improved by \$3.9 billion compared with Third Quarter 2008 and \$1.5 billion compared with Second Quarter 2009
- Ford reduced Automotive structural costs by \$1 billion compared with Third Quarter 2008; Ford North America structural cost reductions were \$500 million\*\*
- Ford North America had an operating profit of \$357 million
- Ford South America had an operating profit of \$247 million
- Ford Europe had an operating profit of \$193 million
- Ford Asia Pacific Africa had an operating profit of \$27 million
- Volvo had an operating loss of \$135 million
- Financial Services had an operating profit of \$661 million

\* Excludes special items, see Slide 10 and Appendix for reconciliations to GAAP

\*\* Cost changes are measured at constant 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 constant volume and mix



## **TOTAL COMPANY ACHIEVING OUR PLAN -- KEY 2009 THIRD QUARTER BUSINESS HIGHLIGHTS**

- **Began production of the Ford Transit Connect small commercial van at the new manufacturing plant in Craiova, Romania**
- **Announced an investment of \$500 million at Ford India's Chennai assembly plant to build the new Ford Figo, a small car targeted at the heart of the Indian market, debuting in 2010**
- **Announced a new \$490 million assembly plant in Chongqing, China, which will be completed by 2012 and will produce the Ford Focus for the Chinese market**
- **Ford, Lincoln, and Mercury brand vehicles in the U.S. had the fewest number of "things gone wrong" among all automakers, according to the Third Quarter GQRS study of new vehicle quality**
- **Received \$886 million in loans from the U.S. Department of Energy for development of more fuel-efficient vehicles. Ford has been approved for up to \$5.9 billion in loans in support of projected expenditures through mid-2012**
- **Raised \$565 million in new equity as we completed our previously-announced plan to issue up to \$1 billion of equity**
- **Ford Credit completed \$10 billion in funding in the Third Quarter, including \$2.8 billion unsecured, and now has essentially completed its full year funding plan**



# **TOTAL COMPANY ACHIEVING OUR PLAN -- KEY 2009 THIRD QUARTER SALES HIGHLIGHTS**

- **Ford again increased year-over-year market share in North America, South America, and Europe and continued to achieve improvements in transaction prices and margins. Ford maintained market share in the Asia Pacific Africa region and Volvo gained market share**
- **In the U.S., Third Quarter market share increased 2.2 percentage points compared to last year as the Ford, Lincoln, and Mercury brands all posted sales gains**
- **Ford Europe's market share was 9.2% for the quarter, up six-tenths of a point from last year and the highest Third Quarter level in 10 years. Market share was 10.1% in September, the highest monthly share in eight years**
- **Record growth in China continued as Ford Third Quarter sales jumped 63%**
- **At the end of the Third Quarter, worldwide sales of the new Ford Fiesta reached 470,000 units since its launch last fall. The No. 2 best-selling car in Europe posted its highest September sales since 1994. In September, Fiesta also had its best sales month ever in China. Fiesta arrives in the U.S. market in 2010**
- **Began selling the all-new Ford Taurus and Transit Connect in North America. Taurus sales in September were up 60% from a year ago**
- **The Ford Focus and Escape were among the top new vehicles purchased in the U.S. government's "Cash for Clunkers" program**
- **Ford's U.S. hybrid sales have risen 73% this year compared to a 14% decline in U.S. hybrid industry sales. More than 60% of Ford Fusion Hybrid sales have come from non-Ford owners**



# **TOTAL COMPANY**

## **ACHIEVING OUR PLAN -- KEY 2009 THIRD QUARTER**

### **PRODUCT HIGHLIGHTS**

- The all-new Ford Taurus and Lincoln MKT both earned a “Top Safety Pick” from the Insurance Institute for Highway Safety. Ford Motor Company continues to have more IIHS “Top Safety Pick” ratings than any other automaker
- Unveiled the all-new C-MAX at the Frankfurt Motor Show. The C-MAX and the Grand C-MAX will debut in Europe in 2010, and the Grand C-MAX debuts in the U.S. in 2011. The new global C-car platform will underpin up to 10 models and more than 2 million units annually by 2012
- Announced that Ford’s 1.6-liter and 2.0-liter four-cylinder EcoBoost engines will make their debut in 2010 across Europe, North America, and Australia
- Unveiled the new Ford Figo to compete in India’s small car segment beginning in 2010
- Launched the new Ford Fiesta in Taiwan and continued the successful rollout of the Ford Focus and Ford Everest SUV in additional Asian markets
- Revealed the new 2011 Ford F-Series Super Duty and two new powertrains developed by Ford; a 6.7-liter V8 diesel engine and a 6.2-liter V8 gasoline engine
- Began selling the 2010 Ford F-150 SVT Raptor, an off-road performance truck, which captured the “2009 Pickup Truck of Texas” award from the Texas Auto Writers. The Ford F-150 won the overall “Truck of Texas” award, the seventh straight year a Ford truck has earned the honor





# ***FINANCIAL RESULTS***

**Lewis Booth**  
**Chief Financial Officer**



# TOTAL COMPANY

## 2009 THIRD QUARTER FINANCIAL RESULTS

	Third Quarter		First Nine Months	
	2009	B / (W) 2008**	2009	B / (W) 2008**
<b>Income / (Loss) (Mils.)</b>				
Pre-Tax Results (Excl. Special Items)	<u>\$1,107</u>	\$ 3,887	\$ (1,299)	\$ 1,828
Special Items*	108	(2,099)	3,265	9,484
Pre-Tax Results (Incl. Special Items)	<u>\$1,215</u>	\$ 1,788	\$ 1,966	\$11,312
(Provision for) / Benefit from Income Taxes	<u>(139)</u>	<u>(602)</u>	<u>40</u>	<u>(771)</u>
Net Income / (Loss) from Continuing Ops.	<u>\$1,076</u>	\$ 1,186	\$ 2,006	\$10,541
Discontinued Operations	0	0	5	(4)
(Income) / Loss attributable to the non-controlling interests	<u>(79)</u>	<u>(28)</u>	<u>(180)</u>	<u>82</u>
Net Income / (Loss) attributable to Ford***	<u>\$ 997</u>	\$ 1,158	\$ 1,831	\$10,619
Automotive Gross Cash (Bils.)****	\$ 23.8	\$ 4.9	\$ 23.8	\$ 4.9

\* See Slide 10 for details of special items

\*\* 2008 results adjusted for the effect of new accounting standards and for the reclassification of certain Financial Services sector revenue items

\*\*\* Formerly labeled "Net Income / (Loss)"; reflects presentation as required under new accounting standards

\*\*\*\* See Appendix for reconciliation to GAAP



# TOTAL COMPANY

## 2009 THIRD QUARTER SPECIAL ITEMS

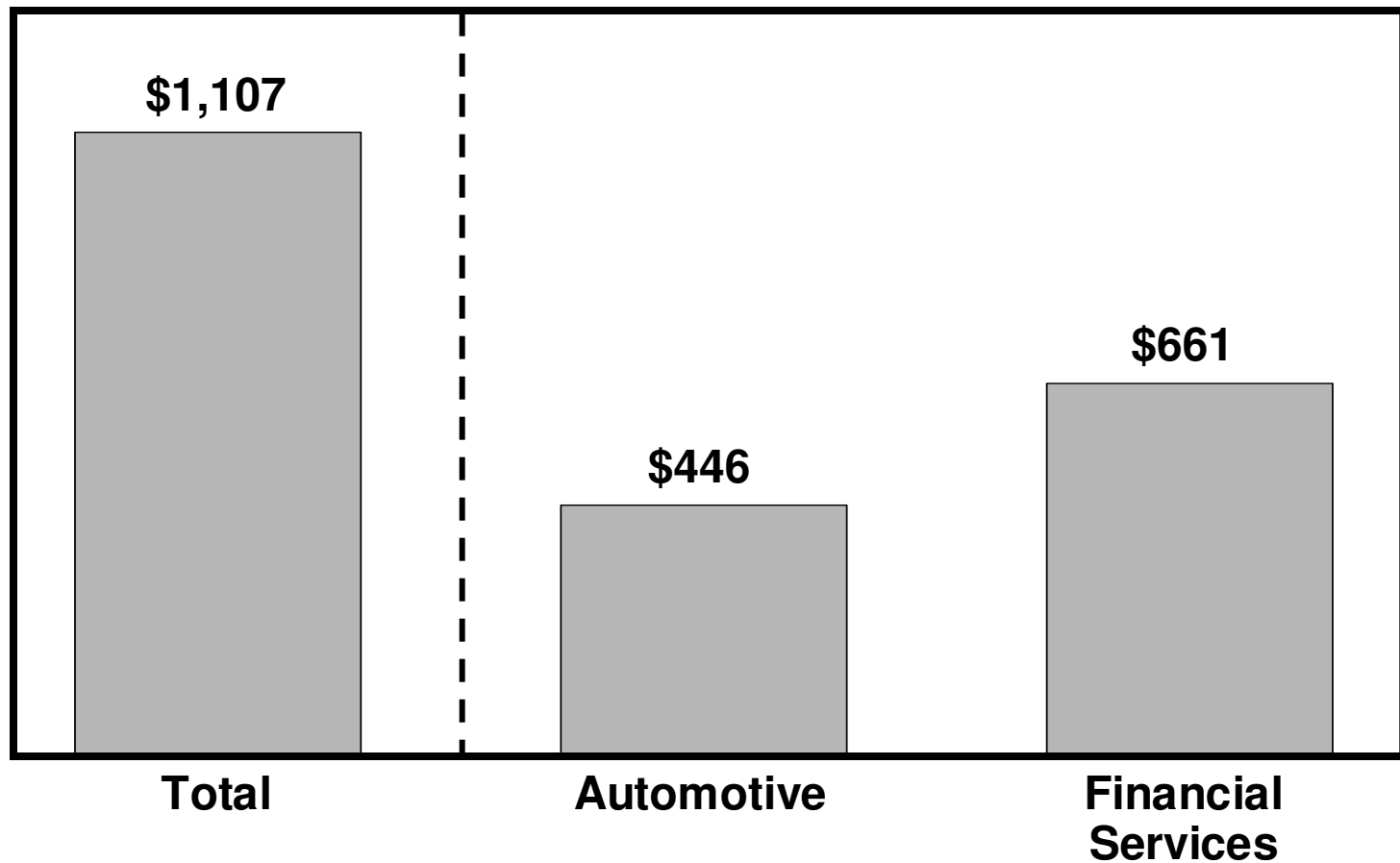
	<u>Third Quarter</u> (Mils.)	<u>First Nine Months</u> (Mils.)
<b><u>Personnel and Dealer-Related Items</u></b>		
North America personnel-reduction actions	\$ (23)	\$ (292)
Job Security Benefits	22	336
Retiree Health Care and related charges	(27)	(312)
International personnel-reduction actions	(31)	(205)
Dealer actions	(13)	(106)
<b>Total Personnel and Dealer-Related Items</b>	<b>\$ (72)</b>	<b>\$ (579)</b>
<b><u>Other Items</u></b>		
Gain on debt-reduction actions	\$ 8	\$4,714
Volvo “held-for-sale” impacts and related costs	163	(360)
Foreign subsidiary liquidation	-	(281)
Investment impairments / Other	9	(229)
<b>Total Other Items</b>	<b>\$180</b>	<b>\$3,844</b>
<b>Total Special Items</b>	<b>\$108</b>	<b>\$3,265</b>
<b>Memo: Special Items impact on Earnings Per Share*</b>	<b>\$0.03</b>	<b>\$ 1.15</b>

\* Earnings per share from operations is calculated on a basis that includes pre-tax profit and provision for taxes, and excludes income / (loss) attributable to non-controlling interests and the effect of discontinued operations; see Appendix for method of calculation



# TOTAL COMPANY 2009 THIRD QUARTER PRE-TAX RESULTS BY SECTOR\*

Pre-Tax Results (Mils.)



## Memo:

B / (W) 3Q 2008**	\$3,887	\$3,385	\$502
B / (W) 2Q 2009	1,531	1,465	66

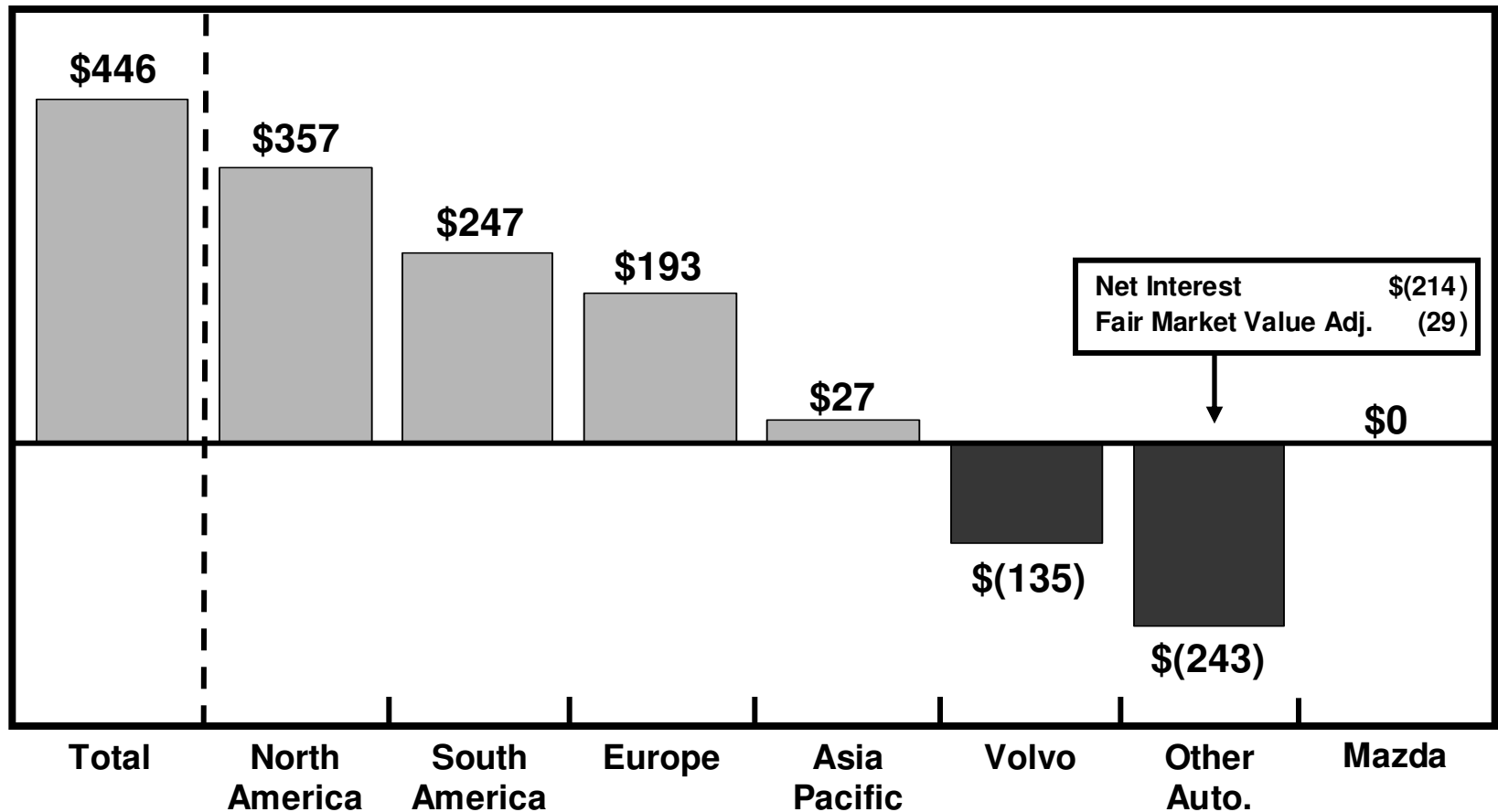
\* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

\*\* 2008 results adjusted for the effect of new accounting standards



# AUTOMOTIVE SECTOR 2009 THIRD QUARTER PRE-TAX RESULTS BY SEGMENT\*

Pre-Tax Results (Mils.)



**Memo:**

B / (W) 3Q 2008**	\$3,385	\$2,946	\$(233)	\$124	\$23	\$323	\$ 201	\$1
B / (W) 2Q 2009	1,465	1,208	161	55	52	96	(107)	0

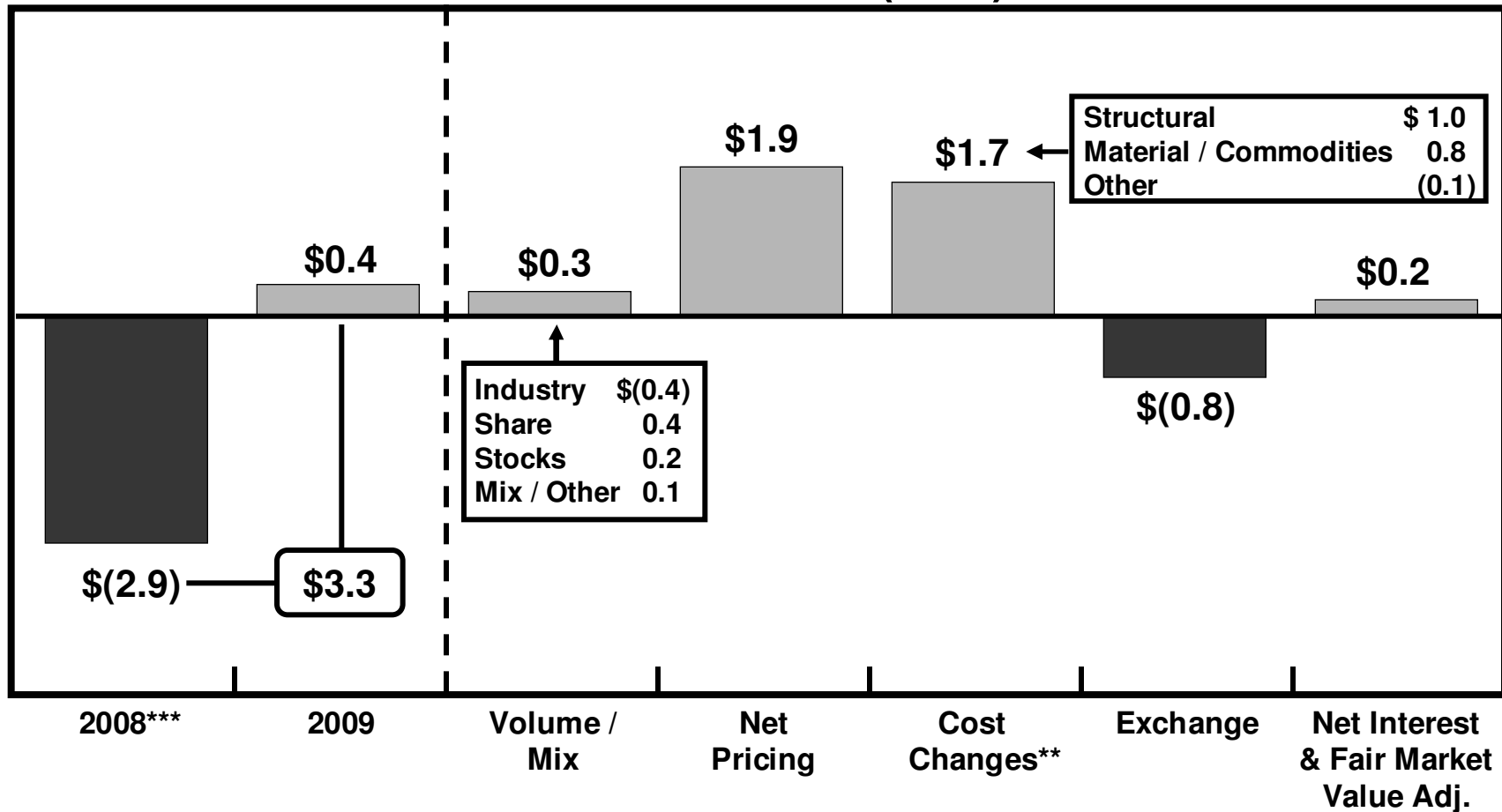
\* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

\*\* 2008 results adjusted for the effect of new accounting standards



# AUTOMOTIVE SECTOR 2009 THIRD QUARTER PRE-TAX RESULTS COMPARED WITH 2008\*

Pre-Tax Results (Bils.)



\* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

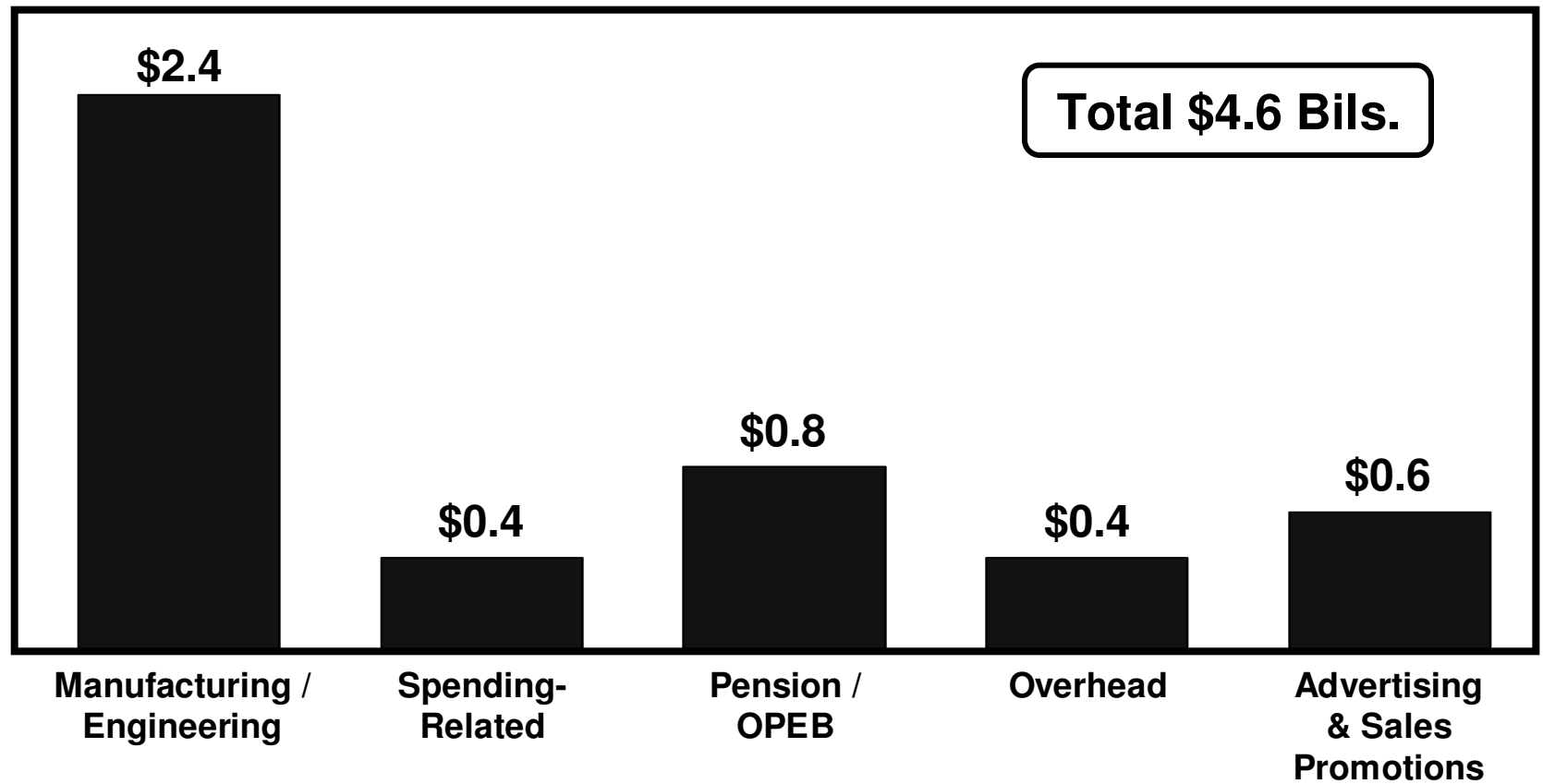
\*\* Cost changes are measured at constant exchange, and exclude special items and discontinued operations. In addition, costs that vary directly with volume, such as material, freight, and warranty costs, are measured at constant volume and mix

\*\*\* 2008 results adjusted for the effect of new accounting standards



# AUTOMOTIVE SECTOR 2009 FIRST NINE MONTHS STRUCTURAL COST CHANGES\*

2009 Costs B / (W) 2008 (Bils.)



Memo:

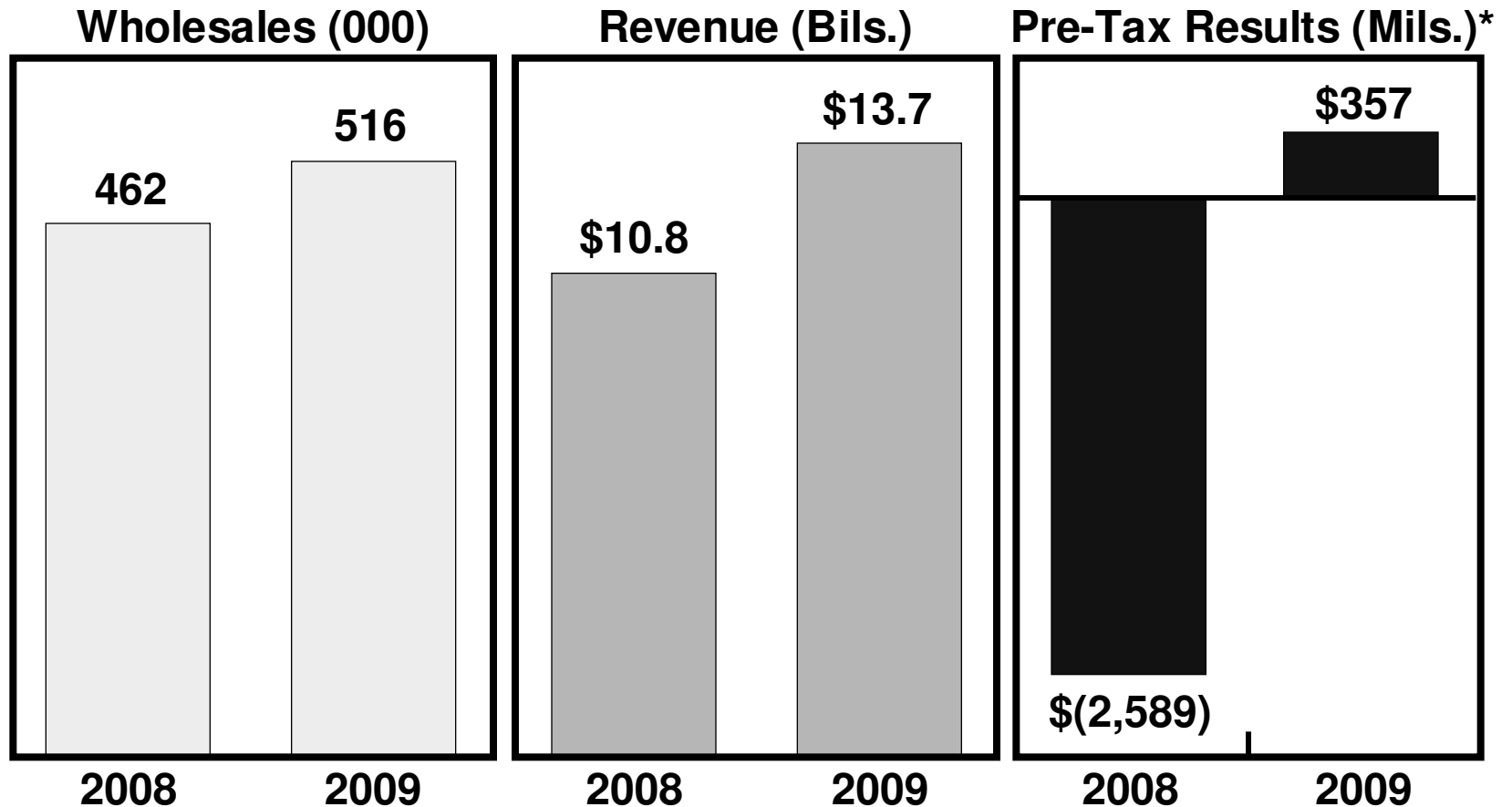
Third Quarter	Manufacturing / Engineering	Spending-Related	Pension / OPEB	Overhead	Advertising & Sales Promotions
	\$0.5	\$0	\$0.2	\$0.1	\$0.2
	\$1.0				

\* Cost changes are measured at constant 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 constant volume and mix



# AUTOMOTIVE SECTOR -- FORD NORTH AMERICA

## THIRD QUARTER KEY METRICS -- 2009 vs. 2008



**Memo:**

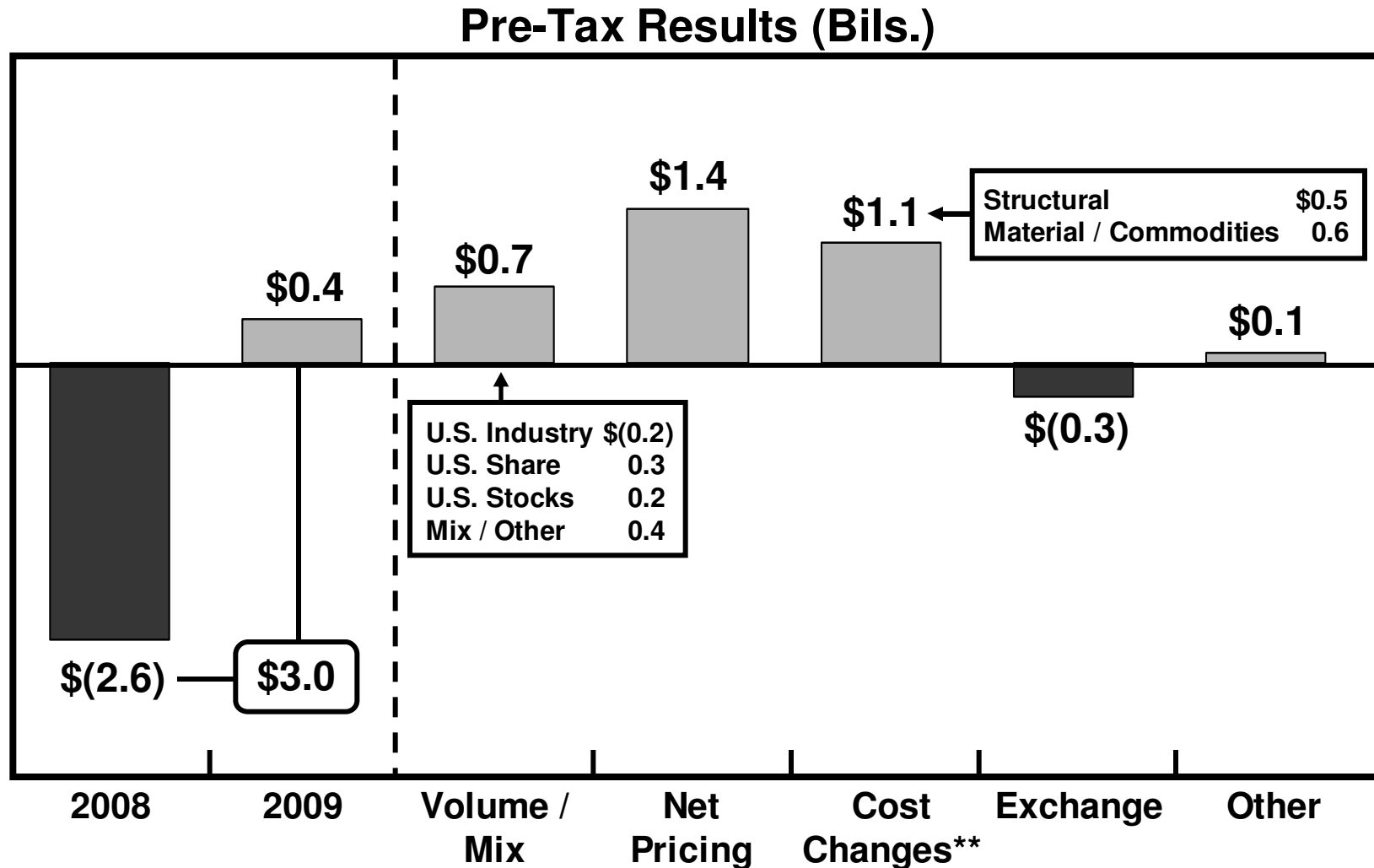
U.S. Industry SAAR (Mils.)	13.1	11.8
U.S. Market Share	12.4%	14.6%
U.S Dealer Inventories (000)		
- Third Quarter	478	313
- O / (U) Prior Quarter	(81)	(31)

\* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP





# AUTOMOTIVE SECTOR -- FORD NORTH AMERICA 2009 THIRD QUARTER PRE-TAX RESULTS COMPARED WITH 2008\*



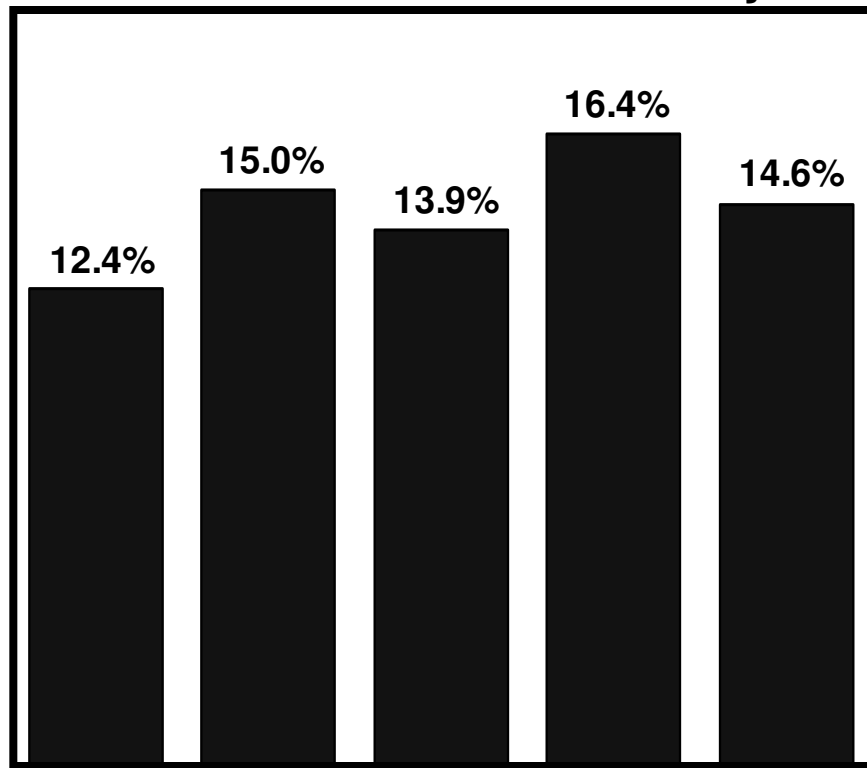
\* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

\*\* Cost changes are measured at constant 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 constant volume and mix

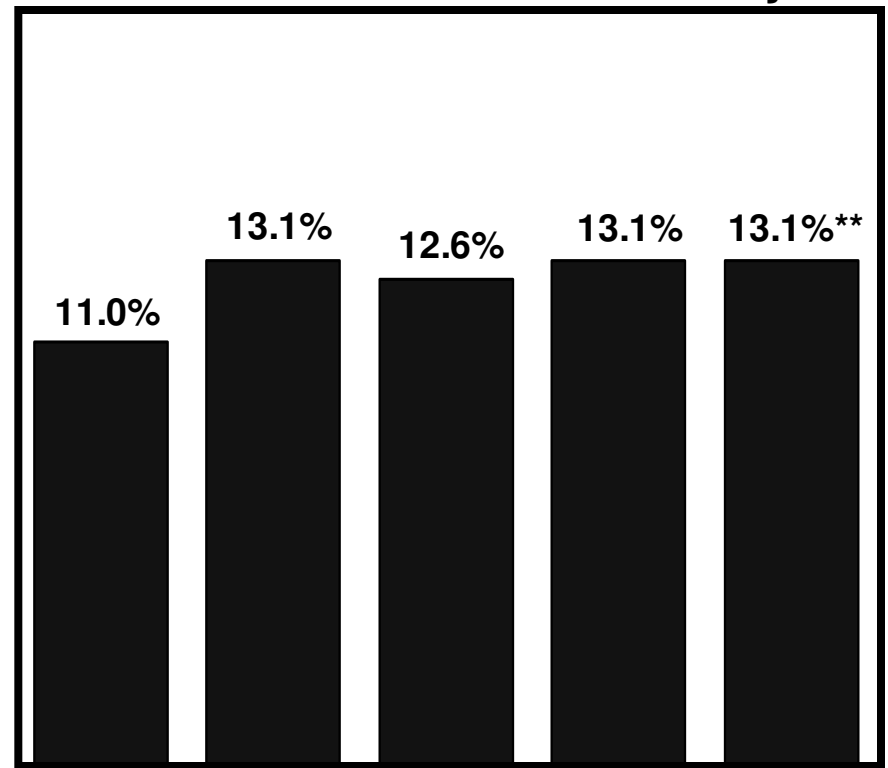


# AUTOMOTIVE SECTOR -- FORD NORTH AMERICA U.S. MARKET SHARE\*

### Total Share of Total Industry



### Retail Share of Retail Industry



3rd Qtr. 4th Qtr. 1st Qtr. 2nd Qtr. 3rd Qtr.  
----- 2008 ----- 2009 -----

3rd Qtr. 4th Qtr. 1st Qtr. 2nd Qtr. 3rd Qtr.  
----- 2008 ----- 2009 -----

Memo:  
B / (W) Than  
Prior Year  
(Pts.)

(1.0) 0.9 (1.1) 2.0 2.2

(1.6) 0.7 (0.1) 1.4 2.1

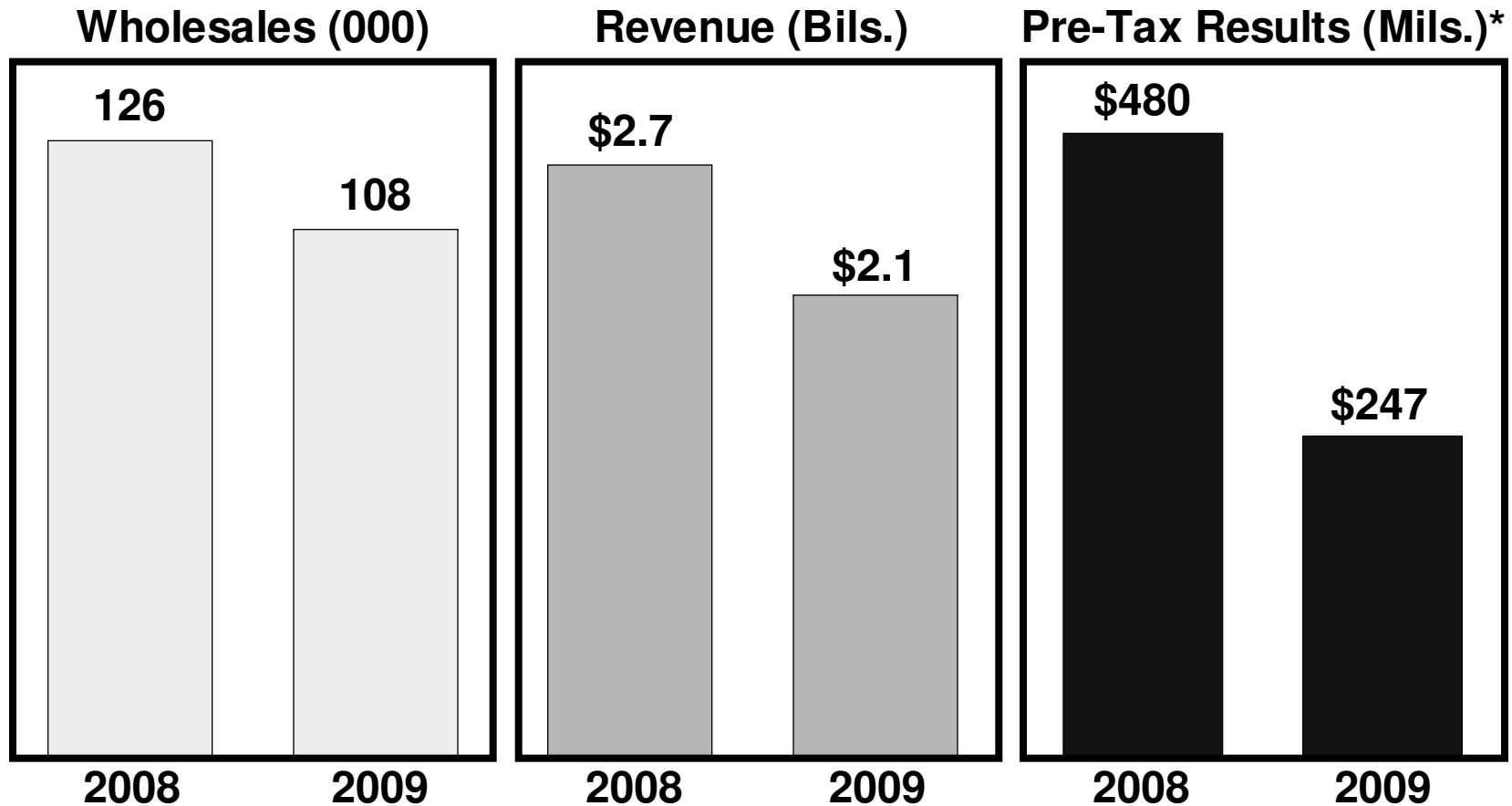
\* Ford, Lincoln, and Mercury

\*\* Estimated



# AUTOMOTIVE SECTOR -- FORD SOUTH AMERICA

## THIRD QUARTER KEY METRICS -- 2009 vs. 2008



**Memo:**

Industry SAAR (Mils.)**	4.7	4.4
Market Share**	9.6%	9.9%
Dealer Inventories (000)		
- Third Quarter	43	27
- O / (U) Prior Quarter	10	(5)

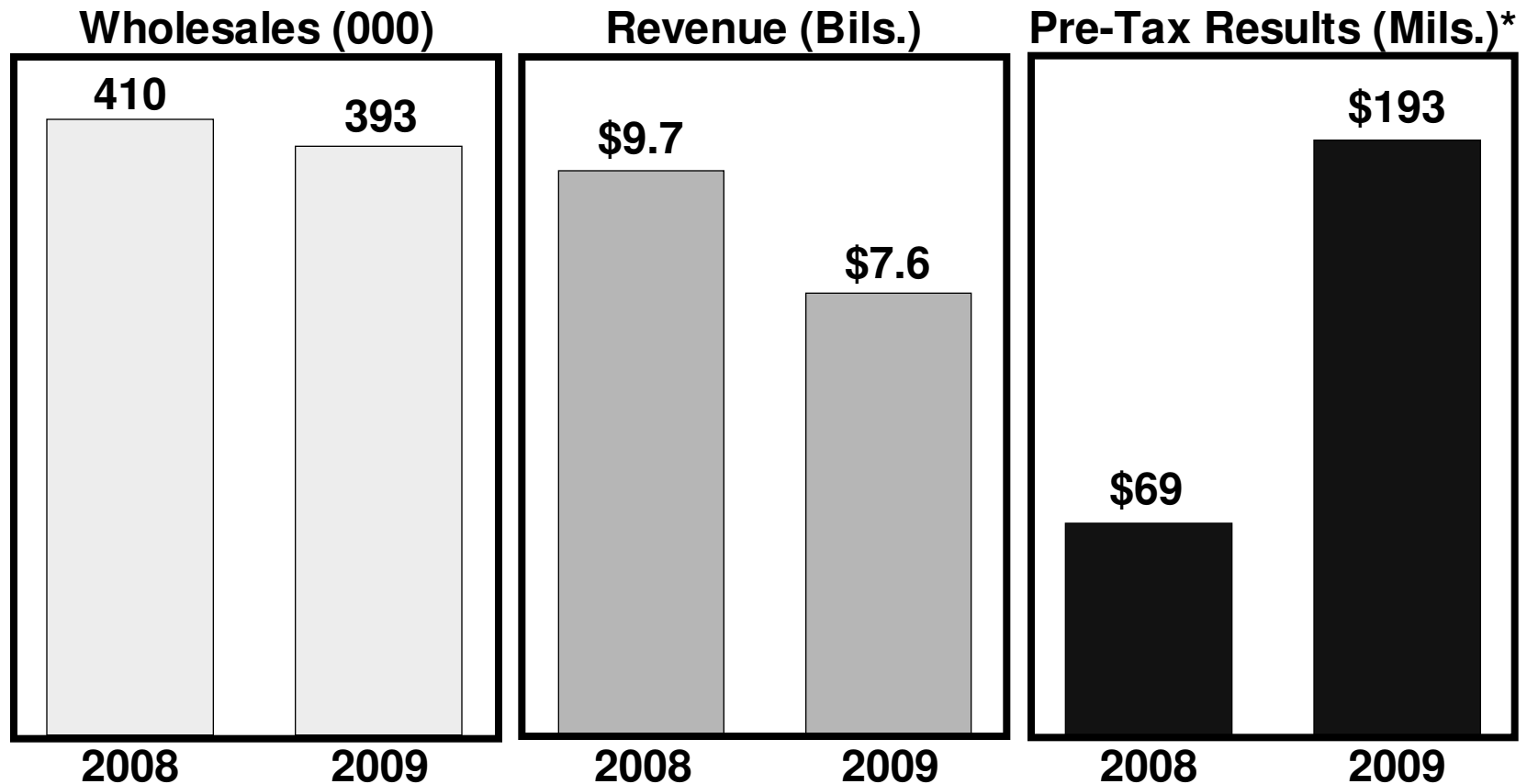
\* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

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



# AUTOMOTIVE SECTOR -- FORD EUROPE

## THIRD QUARTER KEY METRICS -- 2009 vs. 2008



**Memo:**

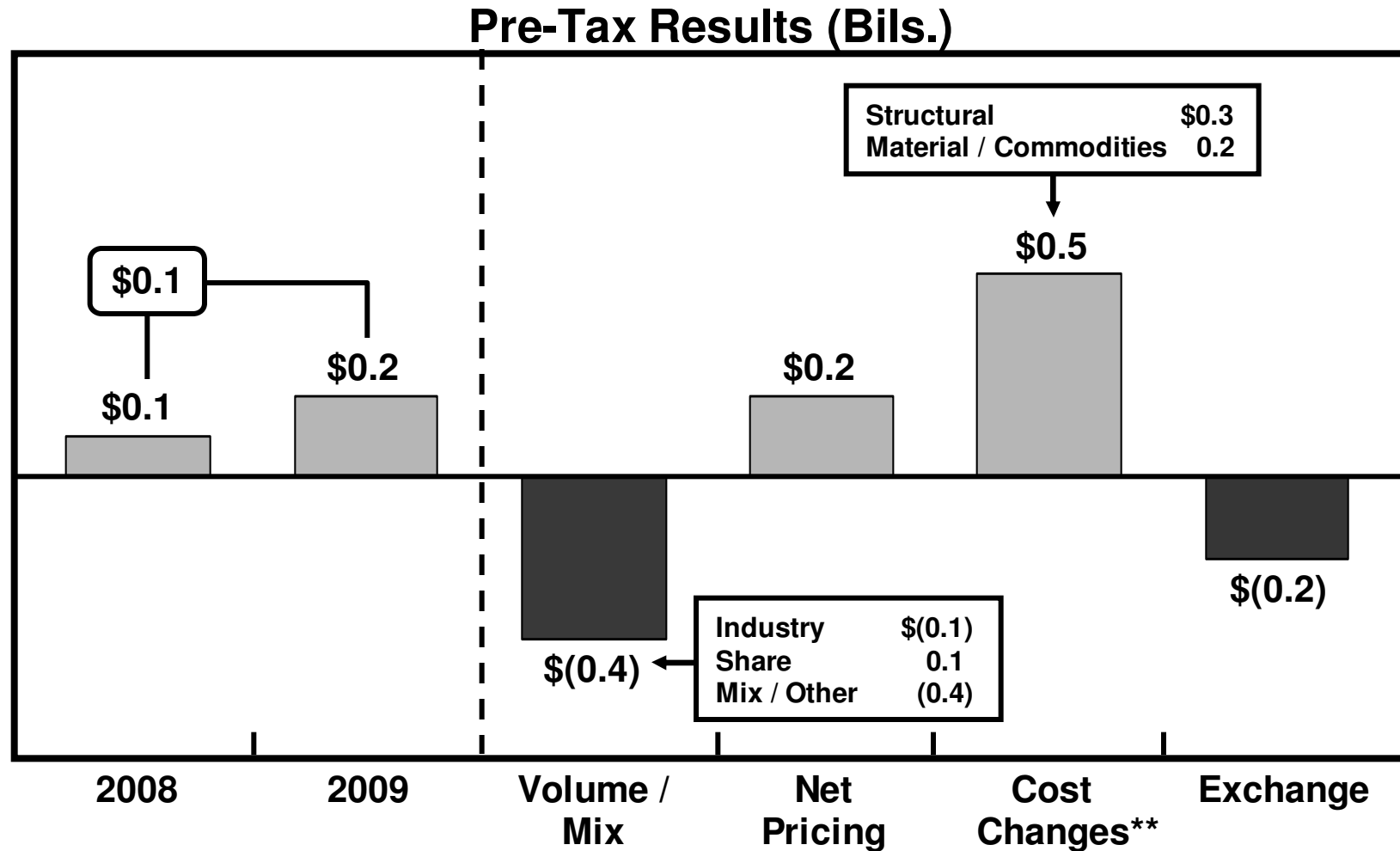
Industry SAAR (Mils.)**	16.3	16.2
Market Share**	8.6%	9.2%
Dealer Inventories (000)		
- Third Quarter	272	190
- O / (U) Prior Quarter	(12)	(6)

\* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

\*\* European industry SAAR and market share are based, in part, on estimated vehicle registrations for the 19 European markets that we track (excludes Russia)



# AUTOMOTIVE SECTOR -- FORD EUROPE 2009 THIRD QUARTER PRE-TAX RESULTS COMPARED WITH 2008\*

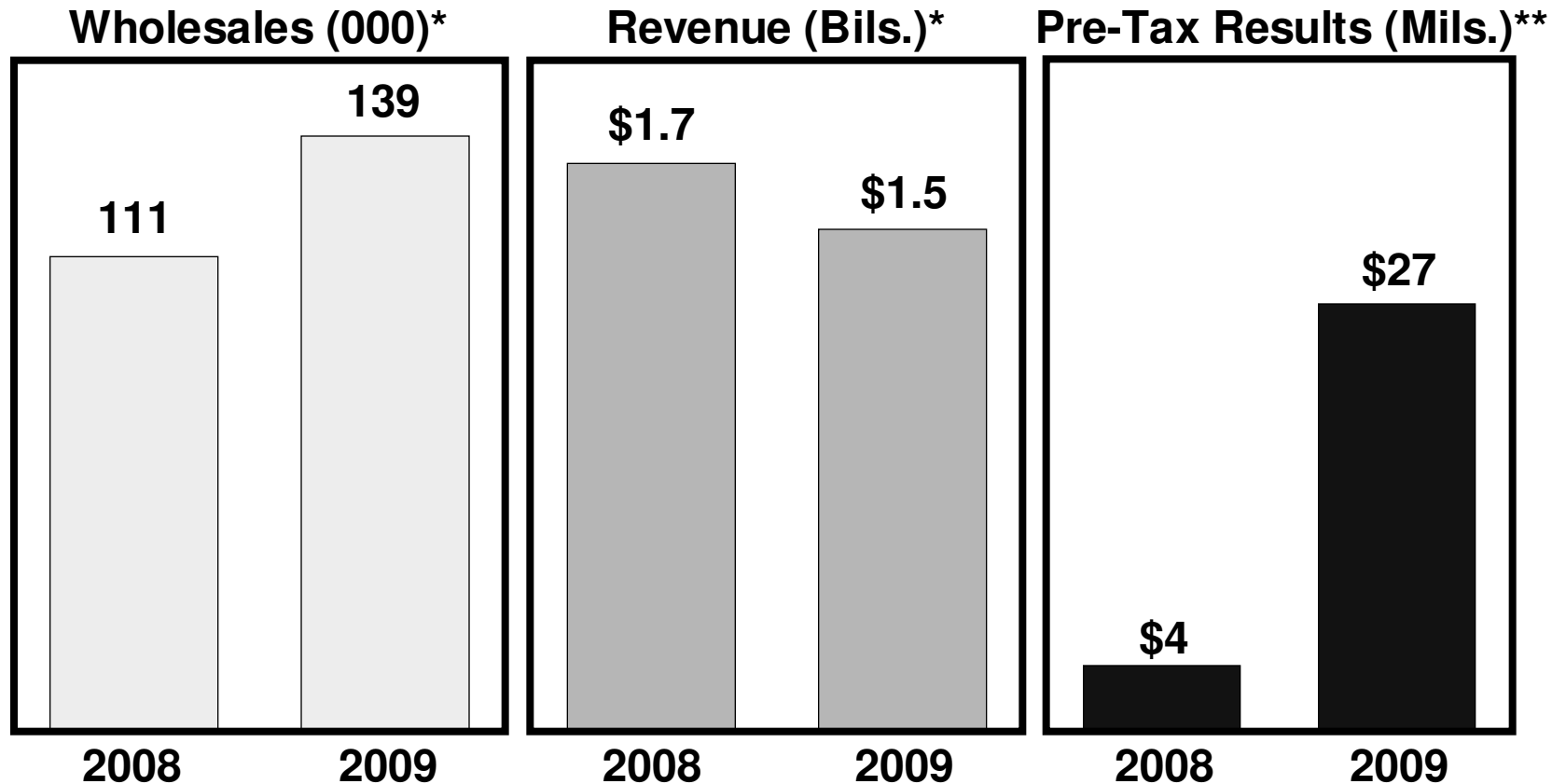


\* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

\*\* Cost changes are measured at constant 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 constant volume and mix



# AUTOMOTIVE SECTOR -- FORD ASIA PACIFIC AFRICA THIRD QUARTER KEY METRICS -- 2009 vs. 2008



**Memo:**

Industry SAAR (Mils.)***	20.0	25.9
Market Share***	2.0%	2.0%
Dealer Inventories (000)		
- Third Quarter	56	43
- O / (U) Prior Quarter	(6)	1

\* Wholesales include Ford-badged vehicles sold in China by unconsolidated affiliates; revenue does not include these sales

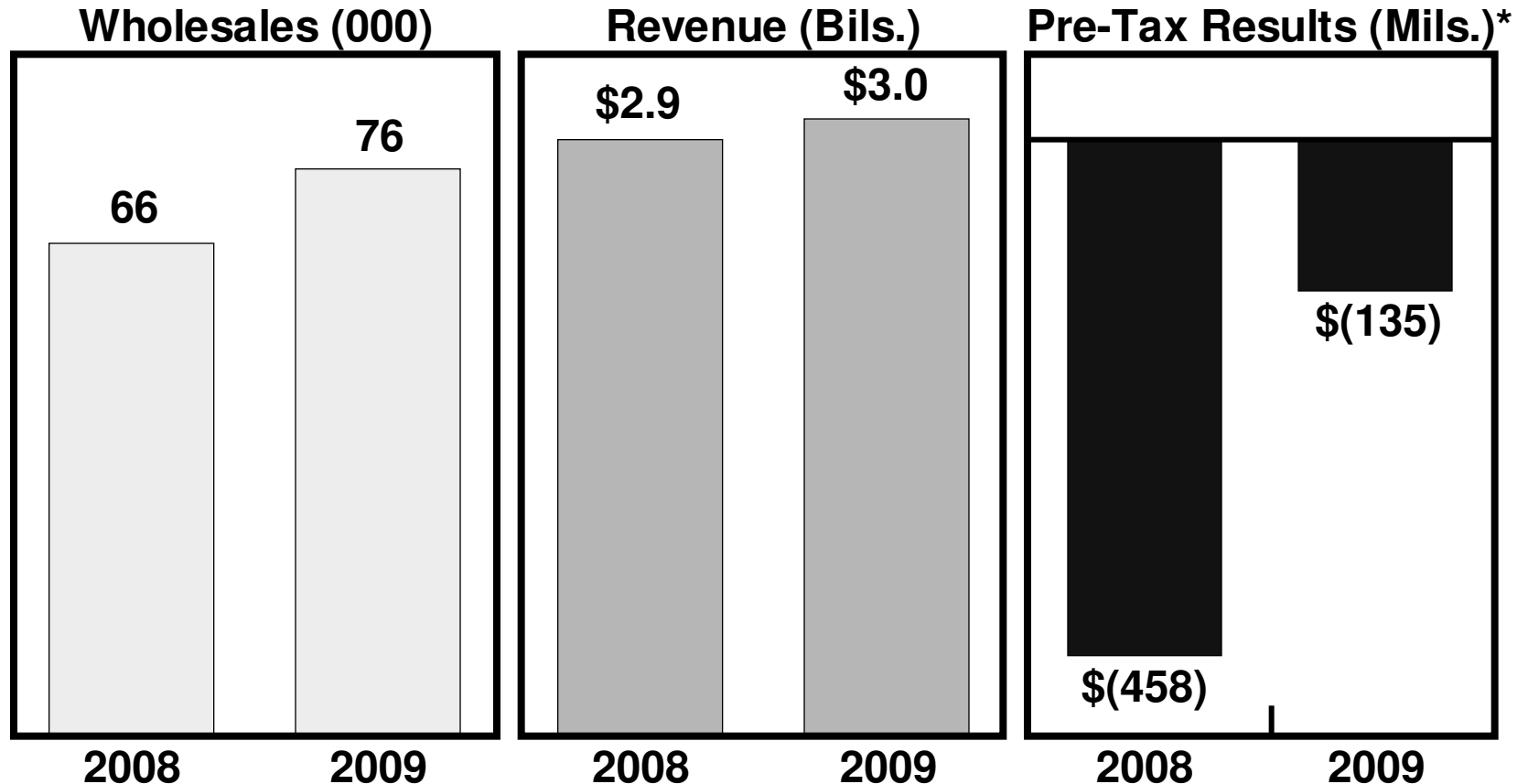
\*\* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

\*\*\* Asia Pacific Africa Industry SAAR and market share are based, in part, on estimated vehicle sales for our twelve major markets in that region



# AUTOMOTIVE SECTOR -- VOLVO

## THIRD QUARTER KEY METRICS -- 2009 vs. 2008



**Memo:**

**Market Share**

- U.S.	0.4%	0.6%
- Europe**	1.2	1.2

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

- Third Quarter	52	38
- O / (U) Prior Quarter	(9)	(6)

\* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

\*\* Europe market share for Volvo is based, in part, on estimated vehicle registrations for the 19 European markets that we track (excludes Russia)



# AUTOMOTIVE SECTOR

## 2009 THIRD QUARTER CASH\*

	<u>Third Quarter</u> (Bils.)	<u>First Nine Months</u> (Bils.)
<u>Gross Cash</u>		
September 30, 2009	\$23.8	\$23.8
June 30, 2009 / December 31, 2008	<u>21.0</u>	<u>13.4</u>
Change in Gross Cash	<u>\$ 2.8</u>	<u>\$10.4</u>
<u>Operating-Related Cash Flow</u>		
Automotive Pre-Tax Profits**	\$ 0.4	\$ (2.5)
Capital Spending	(1.0)	(3.4)
Depreciation and Amortization	1.2	3.4
Changes in Working Capital / Other (Incl. Timing Differences)	<u>1.2</u>	<u>0.7</u>
Total	<u>\$ 1.8</u>	<u>\$ (1.8)</u>
Up-Front Subvention Payments to Ford Credit	<u>(0.5)</u>	<u>(1.6)</u>
Total Automotive Operating-Related Cash Flow	<u>\$ 1.3</u>	<u>\$ (3.4)</u>
<u>Other Changes in Gross Cash</u>		
Personnel-reduction actions	(0.2)	(0.7)
Pension Contributions	(0.1)	(0.8)
Net receipts from Financial Services Sector	0.6	0.9
VEBA Related***	(0.2)	1.7
Revolving Line of Credit	0.1	10.2
Equity Issuances, Net	0.6	2.2
All Other (Incl. Debt Actions)	<u>0.7</u>	<u>0.3</u>
Change in Gross Cash	<u>\$ 2.8</u>	<u>\$10.4</u>

\* See Appendix for reconciliation to GAAP

\*\* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

\*\*\* Includes transfers to and from Temporary Asset Account





# **AUTOMOTIVE SECTOR**

## **AUTOMOTIVE FINANCIAL RESOURCES**

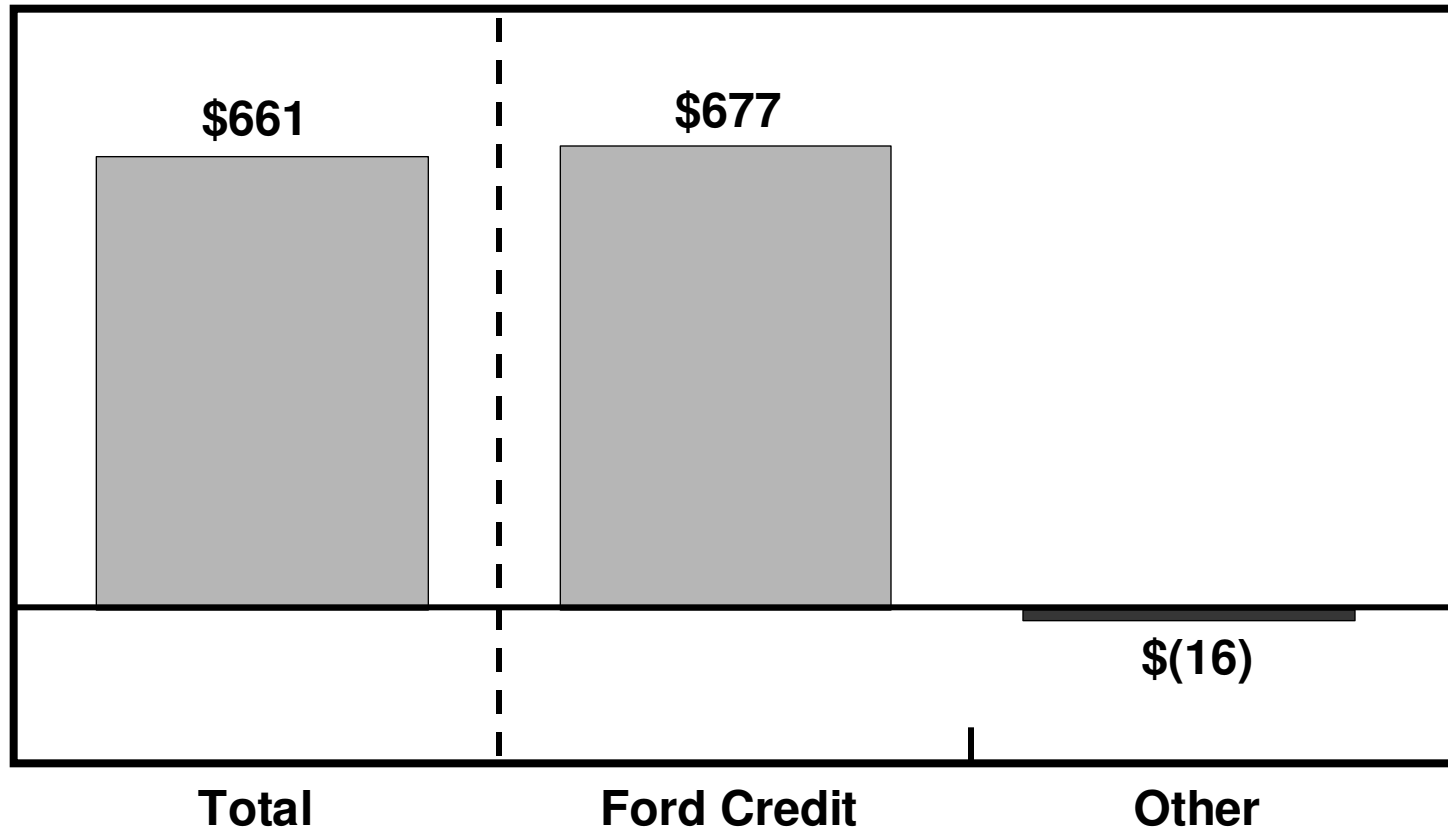
	<b>December 31, 2008**</b>	<b>September 30, 2009</b>
	<u>(Bils.)</u>	<u>(Bils.)</u>
<b>Gross Cash*</b>	<b>\$ 13.4</b>	<b>\$23.8</b>
<b>Less:</b>		
<b>Long-term Debt</b>	<b>\$ 23.0</b>	<b>\$25.3</b>
<b>Debt payable within one year</b>	<u>1.2</u>	<u>1.6</u>
<b>Total Debt***</b>	<b>\$ 24.2</b>	<b>\$26.9</b>
<b>Net Cash / (Debt)</b>	<u><u><b>\$(10.8)</b></u></u>	<u><u><b>\$ (3.1)</b></u></u>

- \* See Appendix for reconciliation to GAAP
- \*\* 2008 results adjusted for the effect of new accounting standards
- \*\*\* Excludes impact of recognition of incremental debt to be recognized with implementation of the New VEBA



**FINANCIAL SERVICES SECTOR**  
**2009 THIRD QUARTER PRE-TAX PROFIT / (LOSS)**  
**BY SEGMENT\***

**Pre-Tax Results (Mils.)**



**Memo:**  
**B / (W) 2008**

**\$502**

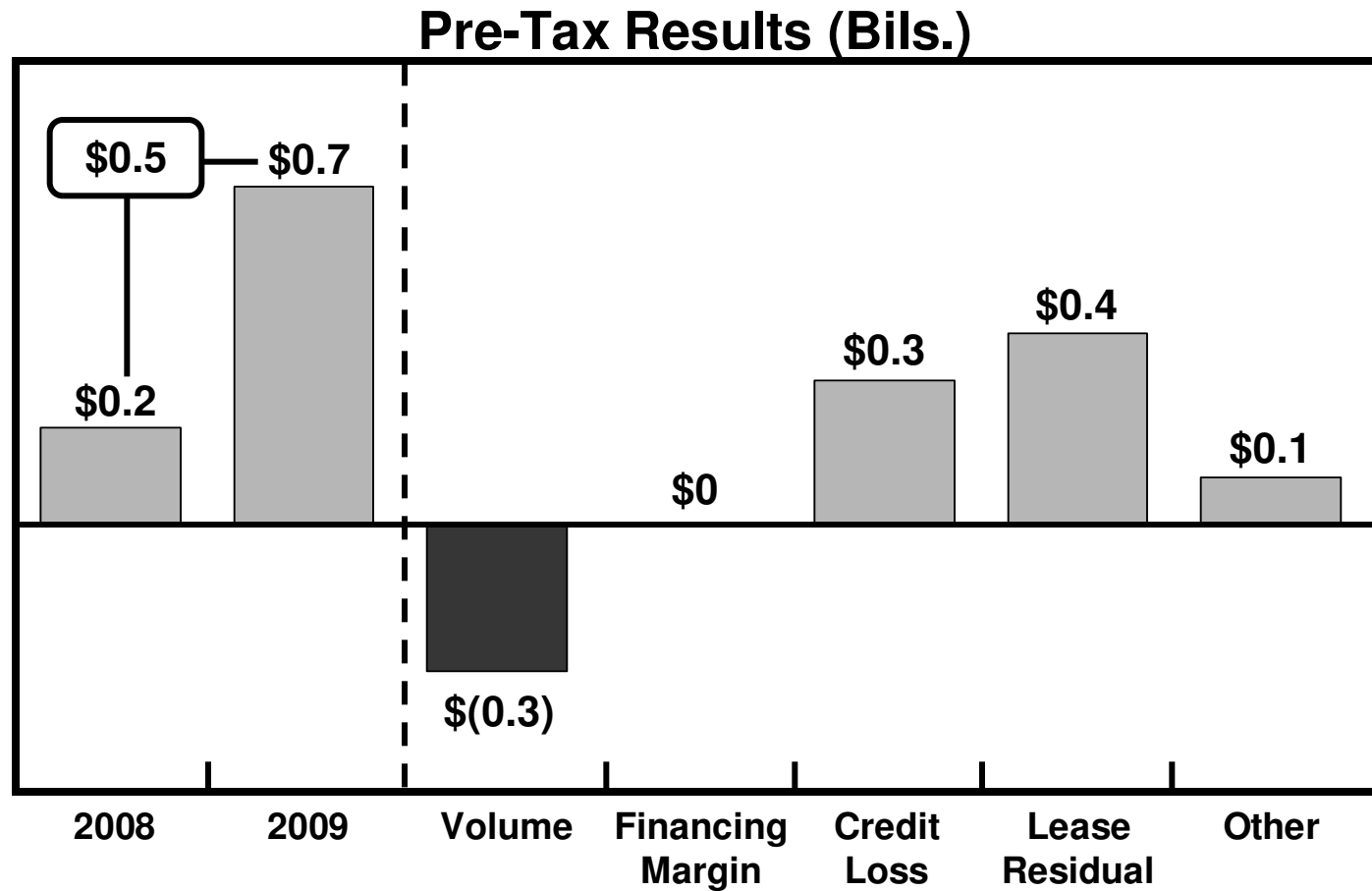
**\$516**

**\$(14)**

\* Excludes special items, see Slide 10 and appendix for reconciliation to GAAP



**FINANCIAL SERVICES SECTOR  
2009 THIRD QUARTER FORD CREDIT PRE-TAX  
RESULTS COMPARED WITH 2008**



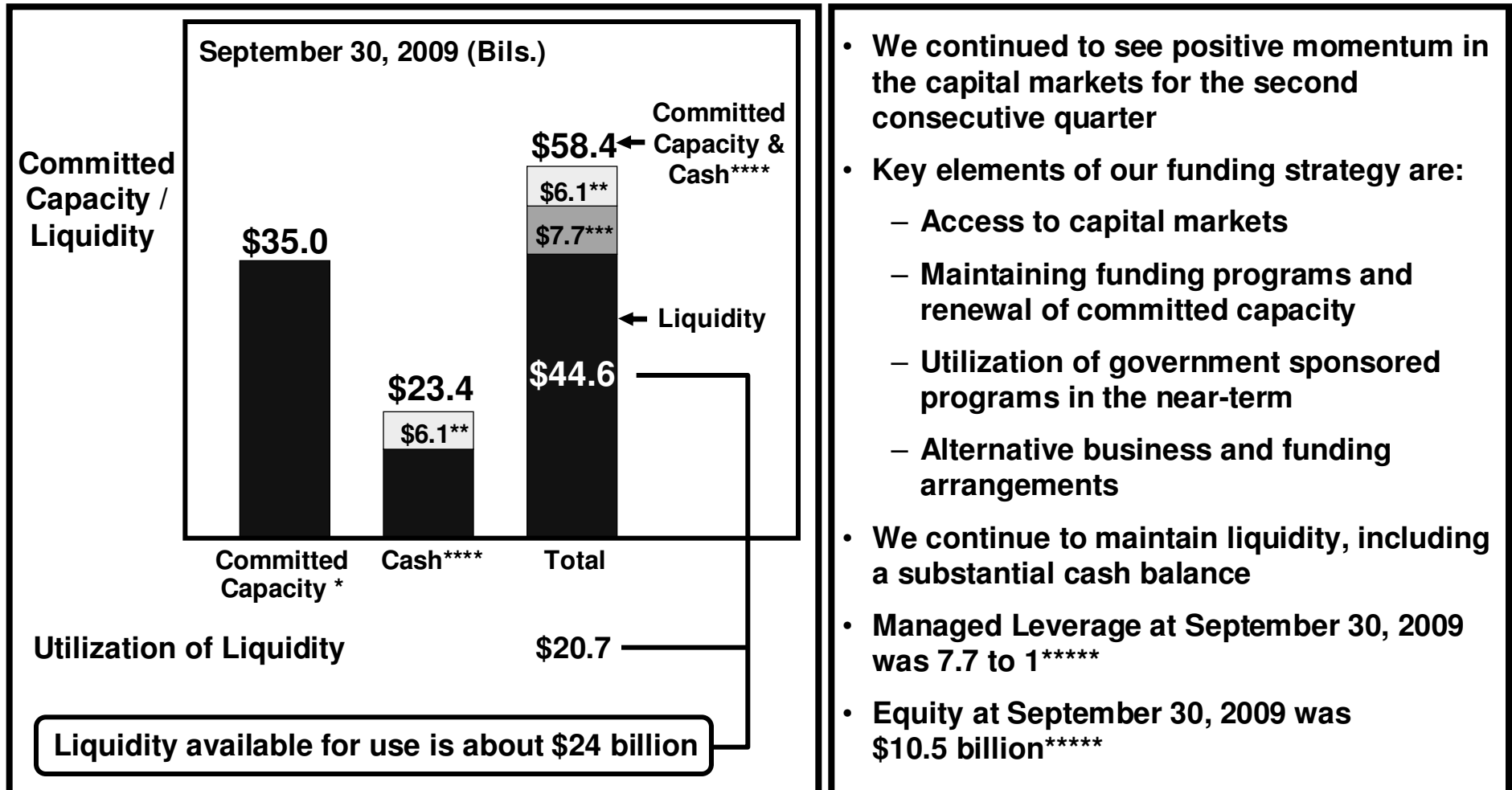
**Memo:  
Managed  
Receivables (Bils.)\***

2008	\$130
2009	\$94

\* See Appendix for reconciliation to GAAP



# FINANCIAL SERVICES SECTOR 2009 THIRD QUARTER FORD CREDIT LIQUIDITY AND FUNDING STRATEGY



\* Subject to availability of sufficient assets and ability to obtain derivatives to manage interest rate risk

\*\* 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**

## **2009 PRODUCTION VOLUMES**

	<b>Actual</b>		<b>Forecast</b>	
	<b>Third Quarter</b>		<b>Fourth Quarter</b>	
	<b>Units</b>	<b>O / (U)</b>	<b>Units</b>	<b>O / (U)</b>
	<b>(000)</b>	<b>2008</b>	<b>(000)</b>	<b>2008</b>
		<b>(000)</b>		<b>(000)</b>
<b>North America</b>	<b>490</b>	<b>72</b>	<b>570</b>	<b>141</b>
<b>Europe</b>	<b>385</b>	<b>(9)</b>	<b>456</b>	<b>91</b>
<b>Volvo</b>	<b>77</b>	<b>5</b>	<b>95</b>	<b>27</b>



# ***OUR PLAN***

**Alan Mulally**  
**President and Chief Executive Officer**



## **TOTAL COMPANY BUSINESS ENVIRONMENT**

- **Key leading indicators continue to improve with the overall global economy likely now beginning economic recovery:**
  - **Financial markets have continued to normalize given substantial policy support**
  - **However, consumer confidence and labor market weakness are holding back better economic growth in the U.S. and U.K.**
- **Upward pressure on commodity prices and currency volatility will persist into next year as the recovery unfolds**
- **In 2009, global industry volumes are likely to decline by around 7% compared with 2008**
- **For 2010, global volumes are expected to improve gradually:**
  - **U.S. volume is projected to grow compared with 2009**
  - **Europe 19 volume expected to be lower next year owing to payback from robust scrappage programs**



# AUTOMOTIVE SECTOR 2009 PLANNING ASSUMPTIONS AND OPERATIONAL METRICS

	Full Year Plan	Full Year Outlook	Memo: First Nine Months
<b>Planning Assumptions</b>			
Industry Volume (SAAR)** -- U.S. (Mils.)	10.5 to 12.5	About 10.6	10.5
-- Europe (Mils.)***	12.5 to 13.5	About 15.7	15.7
<b>Operational Metrics</b>			
Compared with 2008			
• Quality -- U.S.	Improve	On Track	Improved
-- International	Improve	Mixed	Mixed
• Automotive Structural Costs****	Improve by about \$4 Billion	Improve by about \$5 Billion	Improved by \$4.6 Billion
• U.S. Total Mkt. Share (Ford & LM) Share of Retail Market	Stabilize Stabilize	Improve Improve	15.0% 12.9%
• Europe Market Share***	Equal / Improve	Improve	9.2%
• Auto. Operating-Related Cash Flow*****	Negative but Significant Improvement	On Track	\$(3.4) Billion
<b>Absolute Amount</b>			
• Capital Spending	\$5 Billion to \$5.5 Billion	About \$5 Billion	\$3.4 Billion

**We Are On Track To Be Solidly Profitable In 2011 With  
Positive Operating-Related Cash Flow\***

\* Pre-tax profits excluding special items

\*\* Includes medium and heavy vehicles

\*\*\* European 19 markets we track

\*\*\*\* Cost changes are measured at constant 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 constant volume and mix

\*\*\*\*\* See Appendix for reconciliation to GAAP





**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:

- Continued or worsening financial crisis;
- Further declines in industry sales volume, particularly in the United States or Europe, due to financial crisis, deepening recessions, geo-political events, or other factors;
- Decline in market share;
- Continued or increased price competition resulting from industry overcapacity, currency fluctuations, or other factors;
- A further increase in or acceleration of market shift away from sales of trucks, SUVs, 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;
- Lower-than-anticipated market acceptance of new or existing products;
- Fluctuations in foreign currency exchange rates, commodity prices, and interest rates;
- Adverse effects from the bankruptcy of, government-funded restructuring of, change in ownership or control of, or alliances entered into by a major competitor;
- Restriction on use of tax attributes from tax law "ownership change";
- Economic distress of suppliers that may require us to provide financial support or take other measures to ensure supplies of components or materials, which 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 supplies;
- Pension and postretirement health care and life insurance liabilities impairing our liquidity or financial condition;
- Inability to implement the amended Retiree Health Care Settlement Agreement regarding UAW hourly retiree health care;
- Worse-than-assumed economic and demographic experience for our postretirement benefit plans (e.g., discount rates or investment returns);
- 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, or sales restrictions;
- Unusual or significant litigation or governmental investigations arising out of alleged defects in our products or otherwise;
- A change in our requirements for parts or materials subject to long-term supply arrangements that commit us to purchase minimum or fixed quantities of 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;
- Adverse effects on our operations resulting from certain geo-political or other events;
- Substantial negative Automotive operating-related cash flows for the near- to medium-term affecting our ability to meet our obligations, invest in our business, or refinance our debt;
- 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 secured debt);
- Failure of financial institutions to fulfill commitments under committed credit facilities;
- Ford Credit's need for substantial liquidity to finance its business;
- 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 additional credit rating downgrades, market volatility, market disruption, or other factors;
- A prolonged disruption of the debt and securitization markets;
- 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;
- New or increased credit, consumer, data protection, or other regulation resulting in greater costs or financing restrictions;
- Inability to implement our plans to further reduce structural costs and increase liquidity.

We cannot be certain that any expectation, forecast or assumption made by management 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 2008 Form 10-K Report and subsequent Form 10-Q Reports.



# ***APPENDIX***



# TOTAL COMPANY CALCULATION OF EARNINGS PER SHARE

	Third Quarter 2009		First Nine Months 2009	
	Net Income Attrib. to Ford (Mils.)	Operating Results Excl. Special Items* (Mils.)	Net Income Attrib. to Ford (Mils.)	Operating Results Excl. Special Items* (Mils.)
<b><u>Numerator</u></b>				
Net Income / (Loss) attributable to Ford Motor Co.	\$ 997	\$ 873	\$1,831	\$(1,557)
Impact on income from assumed exchange of convertible notes and convertible trust preferred securities	<u>56</u>	<u>10</u>	<u>110</u>	<u>-</u>
Income for EPS	<u>\$1,053</u>	<u>\$ 883</u>	<u>\$1,941</u>	<u>\$(1,557)</u>
<b><u>Denominator</u></b>				
Average shares outstanding	3,259	3,259	2,886	2,886
Net issuable shares, primarily restricted stock units	102	102	75	-
Convertible notes	63	63	231	-
Convertible trust preferred securities	<u>160</u>	<u>-</u>	<u>-</u>	<u>-</u>
Average shares for EPS	<u>3,584</u>	<u>3,424</u>	<u>3,192</u>	<u>2,886</u>
EPS	\$ 0.29	\$ 0.26	\$ 0.61	\$(0.54)

\* Excludes income / (loss) attributable to non-controlling interests and the effect of discontinued operations, special items detailed on Slide 10



# **TOTAL COMPANY INCOME / (LOSS) FROM CONTINUING OPERATIONS COMPARED WITH 2008\***

	<u>Third Quarter</u>		<u>First Nine Months</u>	
	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>
	(Mils.)	(Mils.)	(Mils.)	(Mils.)
Pre-Tax Results from Continuing Operations (Excl. Special Items)	\$(2,780)	\$1,107	\$(3,127)	\$(1,299)
(Income) / Loss attributable to Non-Controlling Interests	(51)	(79)	(262)	(180)
(Provision for) / Benefit from Income Taxes applied to Pre-Tax Results from Continuing Operations (Excl. Special Items)	(178)	(155)	(549)	(78)
After-Tax Results (Excl. Special Items)	\$(3,009)	\$ 873	\$(3,938)	\$(1,557)
Pre-Tax Special Items**	2,207	108	(6,219)	3,265
(Provision for) / Benefit from Income Taxes on Special Items	641	16	1,360	118
Income / (Loss) from Continuing Operations attributable to Ford	<u>\$ (161)</u>	<u>\$ 997</u>	<u>\$(8,797)</u>	<u>\$ 1,826</u>
(Provision for) / Benefit from Income Taxes applied to Pre-Tax Results from Continuing Operations (Excl. Special Items)	\$ (178)	\$ (155)	\$ (549)	\$ (78)
(Provision for) / Benefit from Income Taxes on Special Items	641	16	1,360	118
(Provision for) / Benefit from Income Taxes	<u>\$ 463</u>	<u>\$ (139)</u>	<u>\$ 811</u>	<u>\$ 40</u>

\* 2008 results adjusted for the effect of new accounting standards

\*\* 2009 special items detailed on Slide 10



# TOTAL COMPANY

## 2008 - 2009 THIRD QUARTER PRE-TAX RESULTS

	Pre-Tax Results (Incl. Special Items)		Special Items		Pre-Tax Results (Excl. Special Items)	
	2008 (Mils.)	2009 (Mils.)	2008 (Mils.)	2009 (Mils.)	2008 (Mils.)	2009 (Mils.)
North America	\$ (36)	\$ 223	\$2,553	\$(134)	\$(2,589)	\$ 357
South America	480	241	-	(6)	480	247
Europe	29	177	(40)	(16)	69	193
Asia Pacific Africa	(24)	21	(28)	(6)	4	27
Volvo	(484)	25	(26)	160	(458)	(135)
Total	\$ (35)	\$ 687	\$2,459	\$ (2)	\$(2,494)	\$ 689
Other Automotive*	(659)	(142)	(215)	101	(444)	(243)
Total Ongoing Automotive	\$(694)	\$ 545	\$2,244	\$ 99	\$(2,938)	\$ 446
Jaguar Land Rover	(37)	-	(37)	-	-	-
Mazda**	(1)	-	-	-	(1)	-
Total Automotive	\$(732)	\$ 545	\$2,207	\$ 99	\$(2,939)	\$ 446
Financial Services	159	670	-	9	159	661
Total Company	<u>\$(573)</u>	<u>\$1,215</u>	<u>\$2,207</u>	<u>\$ 108</u>	<u>\$(2,780)</u>	<u>\$1,107</u>

\* 2008 results adjusted for the effect of new accounting standards

\*\* Beginning in 2009, our ownership interest in Mazda is treated as marketable securities, with mark-to-market adjustments reported in Other Automotive



# TOTAL COMPANY

## 2008 - 2009 FIRST NINE MONTHS PRE-TAX RESULTS

	Pre-Tax Results				Pre-Tax Results	
	(Incl. Special Items)		Special Items		(Excl. Special Items)	
	2008	2009	2008	2009	2008	2009
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America	\$ (7,634)	\$ (1,600)	\$ (3,663)	\$ (469)	\$ (3,971)	\$ (1,131)
South America	1,125	377	-	(19)	1,125	396
Europe	1,336	(479)	(54)	(260)	1,390	(219)
Asia Pacific Africa	15	(108)	(40)	(14)	55	(94)
Volvo	(787)	(994)	(58)	(373)	(729)	(621)
Total	\$ (5,945)	\$ (2,804)	\$ (3,815)	\$ (1,135)	\$ (2,130)	\$ (1,669)
Other Automotive*	(1,179)	3,654	(142)	4,478	(1,037)	(824)
Total Ongoing Automotive	\$ (7,124)	\$ 850	\$ (3,957)	\$ 3,343	\$ (3,167)	\$ (2,493)
Jaguar Land Rover	38	3	38	3	-	-
Mazda**	(63)	-	(214)	-	151	-
Total Automotive	\$ (7,149)	\$ 853	\$ (4,133)	\$ 3,346	\$ (3,016)	\$ (2,493)
Financial Services	(2,197)	1,113	(2,086)	(81)	(111)	1,194
Total Company	<u>\$ (9,346)</u>	<u>\$ 1,966</u>	<u>\$ (6,219)</u>	<u>\$ 3,265</u>	<u>\$ (3,127)</u>	<u>\$ (1,299)</u>

\* 2008 results adjusted for the effect of new accounting standards

\*\* Beginning in 2009, our ownership interest in Mazda is treated as marketable securities, with mark-to-market adjustments reported in Other Automotive



# TOTAL COMPANY

## 2008 - 2009 THIRD QUARTER REVENUE

	Revenue		Special Items		Revenue	
	(Incl. Special Items)				(Excl. Special Items)	
	2008	2009	2008	2009	2008	2009
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America*	\$10,748	\$13,718	\$ -	\$ -	\$10,748	\$13,718
South America	2,712	2,089	-	-	2,712	2,089
Europe	9,660	7,584	-	-	9,660	7,584
Asia Pacific Africa	1,697	1,484	-	-	1,697	1,484
Volvo	2,916	2,995	-	-	2,916	2,995
Total Ongoing Automotive	\$27,733	\$27,870	\$ -	\$ -	\$27,733	\$27,870
Jaguar Land Rover	-	-	-	-	-	-
Total Automotive	\$27,733	\$27,870	\$ -	\$ -	\$27,733	\$27,870
Financial Services**	4,013	3,022	-	-	4,013	3,022
Total Company	\$31,746	\$30,892	\$ -	\$ -	\$31,746	\$30,892

\* Includes consolidation of Automotive Alliance International (AAI) revenue from production of Mazda6 vehicles

\*\* 2008 adjusted for reclassification of certain Financial Services Sector revenue items





# TOTAL COMPANY

## 2008 - 2009 FIRST NINE MONTHS REVENUE

	Revenue				Revenue	
	(Incl. Special Items)		Special Items		(Excl. Special Items)	
	2008	2009	2008	2009	2008	2009
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America*	\$ 42,077	\$34,705	\$ -	\$ -	\$ 42,077	\$34,705
South America	6,900	5,333	-	-	6,900	5,333
Europe	31,374	20,811	-	-	31,374	20,811
Asia Pacific Africa	5,143	3,855	-	-	5,143	3,855
Volvo	11,439	8,523	-	-	11,439	8,523
Total Ongoing Automotive	\$ 96,933	\$73,227	\$ -	\$ -	\$ 96,933	\$73,227
Jaguar Land Rover	6,974	-	6,974	-	-	-
Total Automotive	\$103,907	\$73,227	\$6,974	\$ -	\$ 96,933	\$73,227
Financial Services**	12,233	9,632	-	-	12,233	9,632
Total Company	<u>\$116,140</u>	<u>\$82,859</u>	<u>\$6,974</u>	<u>\$ -</u>	<u>\$109,166</u>	<u>\$82,859</u>

\* Includes consolidation of Automotive Alliance International (AAI) revenue from production of Mazda6 vehicles

\*\* 2008 adjusted for reclassification of certain Financial Services Sector revenue items



# **TOTAL COMPANY**

## **2008 - 2009 THIRD QUARTER WHOLESALLES**

	<b>Wholesales</b>		<b>Special Items</b>		<b>Wholesales</b>	
	<b>(Incl. Special Items)</b>				<b>(Excl. Special Items)</b>	
	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>	<b>2008</b>	<b>2009</b>
	<b>(000)</b>	<b>(000)</b>	<b>(000)</b>	<b>(000)</b>	<b>(000)</b>	<b>(000)</b>
<b>North America*</b>	<b>462</b>	<b>516</b>	<b>-</b>	<b>-</b>	<b>462</b>	<b>516</b>
<b>South America</b>	<b>126</b>	<b>108</b>	<b>-</b>	<b>-</b>	<b>126</b>	<b>108</b>
<b>Europe</b>	<b>410</b>	<b>393</b>	<b>-</b>	<b>-</b>	<b>410</b>	<b>393</b>
<b>Asia Pacific Africa**</b>	<b>111</b>	<b>139</b>	<b>-</b>	<b>-</b>	<b>111</b>	<b>139</b>
<b>Volvo</b>	<b>66</b>	<b>76</b>	<b>-</b>	<b>-</b>	<b>66</b>	<b>76</b>
<b>Total Ongoing Automotive</b>	<b>1,175</b>	<b>1,232</b>	<b>-</b>	<b>-</b>	<b>1,175</b>	<b>1,232</b>
<b>Jaguar Land Rover</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>Total Automotive</b>	<b>1,175</b>	<b>1,232</b>	<b>-</b>	<b>-</b>	<b>1,175</b>	<b>1,232</b>

\* Includes consolidation of Automotive Alliance International (AAI) wholesales from production of Mazda6 vehicles

\*\* Included in wholesales of Asia Pacific Africa are Ford-badged vehicles sold in China by unconsolidated affiliates totaling about 41,000 and 73,000 units in 2008 and 2009, respectively



# TOTAL COMPANY

## 2008 - 2009 FIRST NINE MONTHS WHOLESALLES

	Wholesales				Wholesales	
	(Incl. Special Items)		Special Items		(Excl. Special Items)	
	2008	2009	2008	2009	2008	2009
	(000)	(000)	(000)	(000)	(000)	(000)
North America*	1,845	1,328	-	-	1,845	1,328
South America	337	312	-	-	337	312
Europe	1,442	1,136	-	-	1,442	1,136
Asia Pacific Africa**	365	377	-	-	365	377
Volvo	<u>279</u>	<u>224</u>	-	-	<u>279</u>	<u>224</u>
Total Ongoing Automotive	4,268	3,377	-	-	4,268	3,377
Jaguar Land Rover	125	-	125	-	-	-
Total Automotive	<u>4,393</u>	<u>3,377</u>	<u>125</u>	<u>-</u>	<u>4,268</u>	<u>3,377</u>

\* Includes consolidation of Automotive Alliance International (AAI) wholesales from production of Mazda6 vehicles

\*\* Included in wholesales of Asia Pacific Africa are Ford-badged vehicles sold in China, and for First Quarter 2008 Malaysia, by unconsolidated affiliates totaling about 145,000 and 191,000 units in 2008 and 2009, respectively



**TOTAL COMPANY  
THIRD QUARTER EMPLOYMENT DATA BY  
BUSINESS UNIT\***

	<b>June 30, 2009</b>	<b>Sep. 30, 2009</b>
	<u>(000)</u>	<u>(000)</u>
<b>North America</b>	<b>75</b>	<b>75</b>
<b>South America</b>	<b>14</b>	<b>14</b>
<b>Europe</b>	<b>68</b>	<b>67</b>
<b>Asia Pacific Africa</b>	<b>14</b>	<b>15</b>
<b>Volvo</b>	<b>21</b>	<b>20</b>
<b>Total Automotive</b>	<b>192</b>	<b>191</b>
<b>Financial Services</b>	<b>9</b>	<b>9</b>
<b>Total Company</b>	<b><u>201</u></b>	<b><u>200</u></b>

\* This slide includes the approximate number of individuals employed by us and our consolidated entities (including entities we do not control)



# **AUTOMOTIVE SECTOR -- FORD NORTH AMERICA PERSONNEL LEVELS FROM YEAR END 2006**

	<u>Dec. 31, 2006</u>	<u>Dec. 31, 2007</u>	<u>Dec. 31, 2008</u>	<u>June 30, 2009</u>	<u>Sep. 30, 2009</u>
Salaried	32,400	24,300	22,400	21,200	21,300
Hourly					
- Manufacturing / Other	78,900	58,600	49,600	47,300	46,900
- ACH*	<u>11,100</u>	<u>6,100</u>	<u>3,200</u>	<u>3,000</u>	<u>3,300</u>
Total Hourly	<u>90,000</u>	<u>64,700</u>	<u>52,800</u>	<u>50,300</u>	<u>50,200</u>
Subtotal	122,400	89,000	75,200	71,500	71,500
Dealership Personnel**	5,700	4,600	3,700	3,200	3,000
Total	<u>128,100</u>	<u>93,600</u>	<u>78,900</u>	<u>74,700</u>	<u>74,500</u>

\* Excludes supplemental replacement personnel

\*\* Primarily variable interest entities that we consolidate but do not control



# AUTOMOTIVE SECTOR

## THIRD QUARTER MARKET RESULTS\*

	Third Quarter 2009		First Nine Months 2009	
	Absolute	B / (W) 2008	Absolute	B / (W) 2008
<b><u>U.S.</u></b>				
Industry SAAR (Mils.)	11.8	(1.3)	10.5	(3.9)
Market Share -- Ford, Lincoln, and Mercury	14.6%	2.2 Pts.	15.0%	1.0 Pts.
<b><u>South America**</u></b>				
Industry SAAR (Mils.)	4.4	(0.3)	4.3	(0.3)
Market Share -- Ford	9.9%	0.3 Pts.	10.4%	0.9 Pts.
<b><u>Europe</u></b>				
Industry SAAR (Mils.)***	16.2	(0.1)	15.7	(1.5)
Russia	1.4	(1.8)	1.5	(1.7)
Market Share -- Ford***	9.2%	0.6 Pts.	9.2%	0.5 Pts.
<b><u>Asia Pacific Africa****</u></b>				
Industry SAAR (Mils.)	25.9	5.9	23.2	1.3
Market Share -- Ford	2.0%	- Pts.	2.0%	- Pts.
<b><u>Volvo</u></b>				
<b>Market Share</b>				
- U.S.	0.6%	0.2 Pts.	0.6%	0.1 Pts.
- Europe***	1.2	-	1.2	(0.1)

\* Industry SAAR includes medium and heavy vehicles

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

\*\*\* Europe industry SAAR and market share for Ford and Volvo are based, in part, on estimated vehicle registrations for the 19 European markets that we track (excludes Russia)

\*\*\*\* Asia Pacific Africa industry SAAR and market share are based, in part, on estimated vehicle sales for our twelve major markets in that region



## **AUTOMOTIVE SECTOR COSTS AND EXPENSES**

	<b>Third Quarter 2009</b>	
	<b>Absolute</b>	<b>B / (W)</b>
	<b>(Mils.)</b>	<b>2008</b>
		<b>(Mils.)</b>
<b>Total Costs and Expenses</b>	<b>\$27,203</b>	<b>\$ 538</b>
<b>Select Cost Items:</b>		
<b>Depreciation and Amortization</b>		
- Depreciation	\$ 538	\$ 203
- Amortization -- Special Tools	464	149
- Fixed Asset Impairment	-	-
<b>Total Depreciation and Amortization</b>	<b><u>\$ 1,002</u></b>	<b><u>\$ 352</u></b>
<b>Postretirement Expense / (Gain)</b>	<b>\$ 200</b>	<b>\$(2,400)</b>



# **AUTOMOTIVE SECTOR**

## **GAAP RECONCILIATION OF NET INTEREST**

	<b>Third Quarter</b>	
	<b>2008*</b>	<b>2009</b>
	<b>(Mils.)</b>	<b>(Mils.)</b>
<b>Interest Expense</b>	<b>\$(493)</b>	<b>\$(311)</b>
<b>Interest Income</b>	<b>203</b>	<b>47</b>
<b>Subtotal</b>	<b>\$(290)</b>	<b>\$(264)</b>
<b>Adjustments for items included / excluded from Net Interest</b>		
<b>Include: Gains / (Losses) on Cash Equivalents &amp; Marketable Securities**</b>	<b>(430)</b>	<b>158</b>
<b>Exclude: Special Items</b>	<b>249</b>	<b>(93)</b>
<b>Other</b>	<b>(2)</b>	<b>(15)</b>
<b>Net Interest</b>	<b><u>\$(473)</u></b>	<b><u>\$(214)</u></b>

\* 2008 results adjusted for the effect of new accounting standard

\*\* Excludes fair market valuation of investment in Mazda





# **AUTOMOTIVE SECTOR**

## **GAAP RECONCILIATION OF GROSS CASH**

	<u>Dec. 31,</u> <u>2008</u> <u>(Bils.)</u>	<u>Sep. 30,</u> <u>2009</u> <u>(Bils.)</u>	<u>Sep. 30, 2009</u> <u>B / (W)</u> <u>Dec. 31, 2008</u> <u>(Bils.)</u>	<u>Memo:</u> <u>Sep. 30,</u> <u>2008</u> <u>(Bils.)</u>	<u>June 30,</u> <u>2009</u> <u>(Bils.)</u>
Cash and Cash Equivalents	\$ 6.4	\$10.1	\$ 3.7	\$10.6	\$11.9
Marketable Securities	9.3	14.6	5.3	11.5	9.7
Loaned Securities	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total Cash / Marketable & Loaned Securities	\$15.7	\$24.7	\$ 9.0	\$22.1	\$21.6
Securities in Transit*	-	(0.2)	(0.2)	(0.7)	(0.2)
UAW-Ford Temporary Asset Account / Other	<u>(2.3)</u>	<u>(0.7)</u>	<u>1.6</u>	<u>(2.5)</u>	<u>(0.4)</u>
Gross Cash	<u>\$13.4</u>	<u>\$23.8</u>	<u>\$10.4</u>	<u>\$18.9</u>	<u>\$21.0</u>

\* 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



# **AUTOMOTIVE SECTOR GAAP RECONCILIATION OF OPERATING-RELATED CASH FLOWS\***

	<u>Third Quarter 2009</u>		<u>First Nine Months 2009</u>	
	<u>Absolute</u>	<u>B / (W)</u>	<u>Absolute</u>	<u>B / (W)</u>
	<u>(Bils.)</u>	<u>2008</u>	<u>(Bils.)</u>	<u>2008</u>
		<u>(Bils.)</u>		<u>(Bils.)</u>
<b>Cash Flows from Operating Activities of Continuing Operations**</b>	<b>\$ 3.0</b>	<b>\$ 8.6</b>	<b>\$ 0.8</b>	<b>\$ 8.0</b>
<b>Items Included in Operating-Related Cash Flows</b>				
- Capital Expenditures	(1.0)	0.8	(3.4)	1.3
- Net Transactions Between Automotive and Financial Services Sectors	(0.4)	(0.3)	(1.3)	0.1
- Net Cash Flows from Non-Designated Derivatives	(0.1)	(0.4)	(0.1)	(1.2)
<b>Items Not Included in Operating-Related Cash Flows</b>				
- Cash Impact of Job Security Program & Personnel Reduction Program	0.2	-	0.7	0.2
- Pension Contributions	0.1	-	0.8	(0.1)
- Tax Refunds and Tax Payments from Affiliates	(0.2)	(0.2)	(0.5)	0.4
- Other**	(0.3)	0.5	(0.4)	0.2
<b>Operating-Related Cash Flows</b>	<b><u>\$ 1.3</u></b>	<b><u>\$ 9.0</u></b>	<b><u>\$(3.4)</u></b>	<b><u>\$ 8.9</u></b>

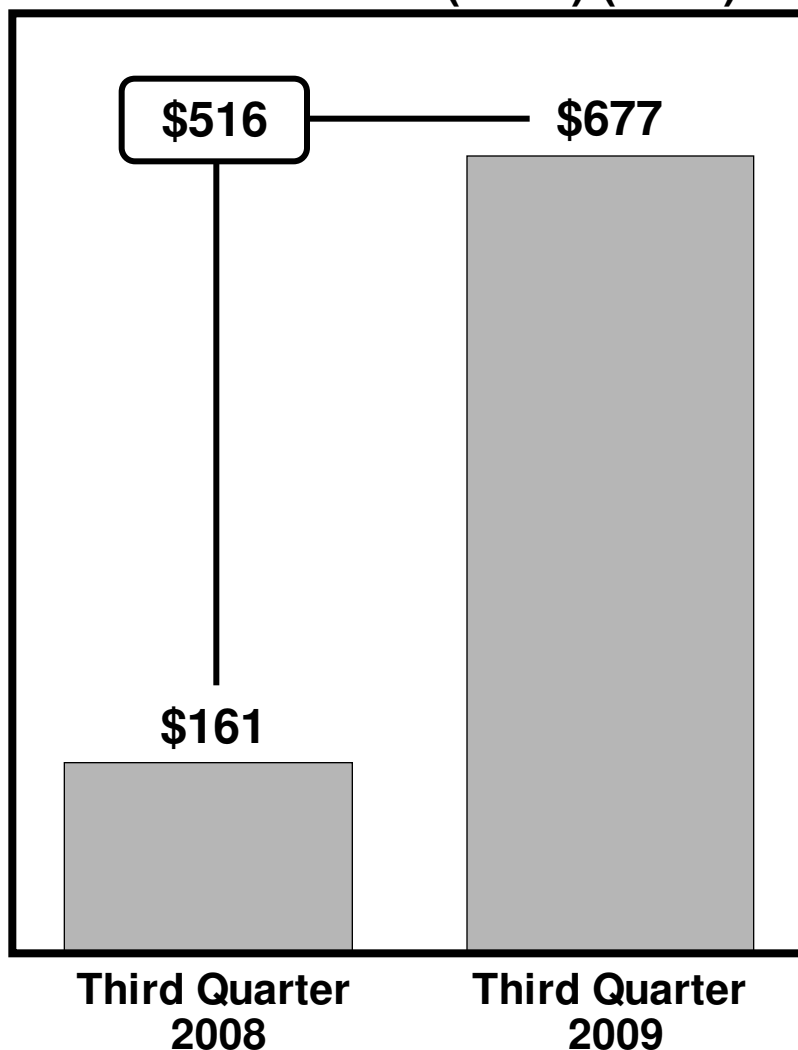
\* Except where noted 2008 data excludes Jaguar Land Rover

\*\* 2008 includes Jaguar Land Rover



# FINANCIAL SERVICES SECTOR FORD CREDIT RESULTS AND METRICS

**Pre-Tax Profit / (Loss) (Mils.)**



**Key Metrics**

	Third Quarter	
	2008	2009
<b>On-Balance Sheet</b>		
Receivables (Bils.)	\$ 127	\$ 93
Charge-Offs (Mils.)	\$ 296	\$ 240
Loss-to-Receivables Ratio		
- Worldwide	0.89%	0.97%
- U.S. Retail and Lease	1.53	1.15
Allowance for Credit Losses		
- Worldwide Amount (Bils.)	\$ 1.5	\$ 1.7
- Pct. Of EOP Receivables	1.19%	1.79%
<b>Financial Statement</b>		
Leverage (To 1)	11.0	9.9
Distribution (Bils.)	\$ -	\$ 0.4
Net Income / (Loss) (Mils.)	\$ 95	\$ 427
<b>Managed*</b>		
Receivables (Bils.)	\$ 130	\$ 94
Leverage (To 1)	9.6	7.7

\* 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**

	<u>Sep. 30, 2008</u> (Bils.)	<u>Dec. 31, 2008</u> (Bils.)	<u>Sep. 30, 2009</u> (Bils.)
<b><u>Receivables -- On-Balance Sheet</u></b>			
Retail installment	\$ 71.0	\$ 65.5	\$58.4
Wholesale	30.7	27.7	18.6
Other finance receivables	3.0	2.8	2.5
Unearned interest supplements	(1.3)	(1.3)	(1.8)
Allowance for credit losses	(1.3)	(1.4)	(1.5)
Finance receivables, net	<u>\$102.1</u>	<u>\$ 93.3</u>	<u>\$76.2</u>
Net investment in operating leases	<u>25.2</u>	<u>22.5</u>	<u>16.3</u>
<b>Total receivables -- on-balance sheet</b>	<b><u>\$127.3</u></b>	<b><u>\$115.8</u></b>	<b><u>\$92.5</u></b>
 <b>Memo:</b>			
<b>Total receivables -- managed*</b>	<b>\$129.7</b>	<b>\$117.7</b>	<b>\$94.4</b>

\* Includes on-balance sheet receivables, excluding unearned interest supplements related to finance receivables of \$1.3 billion, \$1.3 billion, and \$1.8 billion at September 30, 2008, December 31, 2008, and September 30, 2009, respectively; and includes off-balance sheet retail receivables of \$1.1 billion, about \$600 million, and about \$100 million at September 30, 2008, December 31, 2008, and September 30, 2009, respectively



# **FINANCIAL SERVICES SECTOR FORD CREDIT RECONCILIATIONS OF MANAGED LEVERAGE TO FINANCIAL STATEMENT LEVERAGE**

	<u>Sep. 30, 2008</u> (Bils.)	<u>Sep. 30, 2009</u> (Bils.)
<b><u>Leverage Calculation</u></b>		
<b>Total Debt*</b>	<b>\$129.1</b>	<b>\$103.4</b>
<b>Securitized Off-Balance Sheet Receivables Outstanding</b>	<b>1.1</b>	<b>0.1</b>
<b>Retained Interest in Securitized Off-Balance Sheet Receivables</b>	<b>(0.2)</b>	<b>-</b>
<b>Adjustments for Cash, Cash Equivalents, and Marketable Securities**</b>	<b>(19.1)</b>	<b>(23.4)</b>
<b>Adjustments for Derivative Accounting***</b>	<b>(0.2)</b>	<b>(0.4)</b>
<b>Total Adjusted Debt</b>	<b><u>\$110.7</u></b>	<b><u>\$ 79.7</u></b>
<b>Equity</b>	<b>\$ 11.7</b>	<b>\$ 10.5</b>
<b>Adjustments for Derivative Accounting***</b>	<b>(0.2)</b>	<b>(0.1)</b>
<b>Total Adjusted Equity</b>	<b><u>\$ 11.5</u></b>	<b><u>\$ 10.4</u></b>
<b>Financial Statement Leverage (to 1)</b>	<b>11.0</b>	<b>9.9</b>
<b>Managed Leverage (to 1)</b>	<b>9.6</b>	<b>7.7</b>

\* Includes \$68.8 billion and \$56.6 billion on September 30, 2008 and September 30, 2009, 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



**TOTAL COMPANY  
GLOBAL INDUSTRY (SAAR)  
(INCLUDING MEDIUM AND HEAVY TRUCKS)**

	2008					2009		
	First Quarter	Second Quarter	Third Quarter	Fourth Quarter	Full Year	First Quarter	Second Quarter	Third Quarter
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
United States	15.6	14.6	13.1	10.7	13.5	9.8	9.8	11.8
Europe*	18.0	17.2	16.3	14.8	16.6	14.8	16.0	16.2
South America**	4.4	4.6	4.7	3.5	4.3	4.1	4.2	4.4
Asia Pacific Africa***	<u>23.4</u>	<u>22.4</u>	<u>20.0</u>	<u>17.9</u>	<u>20.9</u>	<u>20.7</u>	<u>22.9</u>	<u>25.9</u>
Total	<u>61.4</u>	<u>58.8</u>	<u>54.1</u>	<u>46.9</u>	55.3	<u>49.4</u>	<u>52.9</u>	<u>58.3</u>
Other Markets					<u>12.7</u>			
Total Global Industry****					<u>68.0</u>			

\* European Industry SAAR is based, in part, on estimated vehicle registrations for the 19 European markets that we track (excludes Russia)

\*\* South America Industry SAAR is based, in part, on estimated vehicle registrations for our six major markets in that region

\*\*\* Asia Pacific Africa Industry SAAR is based, in part, on estimated vehicle sales for our twelve major markets in that region

\*\*\*\* Global quarterly SAAR is not tracked internally





## **TOTAL COMPANY AUTOMOTIVE DEBT\***

	<b>Dec. 31, 2008**</b>	<b>June 30, 2009</b>	<b>Sep. 30, 2009</b>
	<b>(Bils.)</b>	<b>(Bils.)</b>	<b>(Bils.)</b>
<b>Unsecured Notes</b>	<b>\$ 9.1</b>	<b>\$ 5.6</b>	<b>\$ 5.6</b>
<b>Unsecured Convertible Notes</b>	<b><u>3.3</u></b>	<b><u>0.4</u></b>	<b><u>0.4</u></b>
<b>Total Unsecured Notes</b>	<b>\$12.4</b>	<b>\$ 6.0</b>	<b>\$ 6.0</b>
<b>Trust Preferred</b>	<b><u>3.0</u></b>	<b><u>3.0</u></b>	<b><u>3.1</u></b>
<b>Total Unsecured Debt</b>	<b>\$15.4</b>	<b>\$ 9.0</b>	<b>\$ 9.1</b>
<b>Term Loan</b>	<b>\$ 6.9</b>	<b>\$ 4.6</b>	<b>\$ 4.5</b>
<b>Revolving Line of Credit</b>	<b>-</b>	<b>10.1</b>	<b>10.2</b>
<b>U.S. Department of Energy Loans</b>	<b><u>-</u></b>	<b><u>-</u></b>	<b><u>0.9</u></b>
<b>Total Secured Debt</b>	<b>\$ 6.9</b>	<b>\$14.7</b>	<b>\$15.6</b>
<b>International / Other U.S. Debt</b>	<b><u>1.9</u></b>	<b><u>2.4</u></b>	<b><u>2.2</u></b>
<b>Total Automotive Debt</b>	<b><u>\$24.2</u></b>	<b><u>\$26.1</u></b>	<b><u>\$26.9</u></b>

\* Excludes VEBA obligations

\*\* 2008 results adjusted for the effect of new accounting standards