



# ***FIRST QUARTER EARNINGS REVIEW***

***APRIL 24, 2008  
(PRELIMINARY RESULTS)***



# ***BUSINESS OVERVIEW***

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



# TOTAL COMPANY

## 2008 FIRST QUARTER FINANCIAL RESULTS

|  | First Quarter |                               |
|--|---------------|-------------------------------|
|  | <u>2008</u>   | <u>O / (U)</u><br><u>2007</u> |
| Wholesales (000)*                      | 1,531         | (119)                         |
| Revenue (Bils.)*                       | \$ 39.4       | \$ (3.6)                      |
| <u>Continuing Operations*</u>          |               |                               |
| Pre-Tax Profits (Mils.)                | \$ 736        | \$ 669                        |
| After-Tax Profits (Mils.)              | 525           | 697                           |
| Earnings Per Share                     | 0.20          | 0.29                          |
| <u>Special Items Pre-Tax (Mils.)</u>   | \$ (416)      | \$ (303)                      |
| <u>Net Income</u>                      |               |                               |
| After-Tax Profits (Mils.)              | \$ 100        | \$ 382                        |
| Earnings Per Share                     | 0.05          | 0.20                          |
| <u>Automotive Gross Cash (Bils.)**</u> | \$ 28.7       | \$ (6.5)                      |

\* Excludes special items, see Slide 8 and Appendix for reconciliations to GAAP

\*\* Automotive Gross Cash includes cash and cash equivalents, net marketable securities, loaned securities, and for 2007 only, short-term Voluntary Employee Beneficiary Association (VEBA) assets



## **TOTAL COMPANY FIRST QUARTER 2008 OPERATIONS RESULTS / HIGHLIGHTS\***

- **Profitable quarter led by strong results at Ford Europe and Ford South America**
- **Ford North America results improved by nearly \$600 million compared with First Quarter 2007**
- **Ford Asia-Pacific Africa, Mazda and Ford Credit were profitable; Volvo incurred a loss**
- **Reduced costs by \$1.7 billion, including \$1.2 billion in North America; on track to reach our cost reduction goal**
- **Ford's quality continues to improve across the globe -- North America improved 8%, putting Ford quality scores on par with Honda and Toyota**

\* Profit and cost statements exclude special items; cost statements are at constant volume, mix and exchange



## **TOTAL COMPANY**

# **ACHIEVING OUR PLAN -- KEY 1Q ACCOMPLISHMENTS**

- **Continued progress as we aggressively restructure to operate profitably, accelerate product development, finance our plan and improve our balance sheet, and work together as one team**
- **Further integration of our global Product Development and Purchasing functions**
- **Introduced Ford Fiesta, our all-new global small car, at the Geneva Auto Show**
- **Achieved agreement to reduce North American Ford and ACH hourly personnel by an additional 4,200 employees through our recent enterprise-wide buyout program**
- **Agreed to sell Jaguar Land Rover to Tata Motors; sold the ACH drive shaft business and Primus Financial Services in Japan**
- **Introduced the “Drive One” campaign in the U.S. market, a grass roots multi-media effort using employees and dealers as Ford advocates**



## **TOTAL COMPANY ACHIEVING OUR PLAN -- NEXT STEPS**

- **Achieve our key business objectives, including profitability in North America and total Automotive in 2009\***
- **Continue to right size the business, including targeted personnel reductions**
- **Successfully launch the Ford Flex, Lincoln MKS, Ford F-150 in North America as well as the Ford Kuga and Ford Fiesta in Europe**
- **Complete the sale of Jaguar Land Rover and continue the disposition of our ACH business**
- **Improve Volvo's results**

\* Excluding special items



# ***FINANCIAL RESULTS***

**Don Leclair**  
**Chief Financial Officer**



**TOTAL COMPANY**  
**2008 FIRST QUARTER INCOME FROM CONTINUING**  
**OPERATIONS COMPARED WITH NET INCOME\***

|                                       | Amount        |                        |
|---------------------------------------|---------------|------------------------|
|                                       | <u>2008</u>   | B / (W)<br><u>2007</u> |
| <u>Income (Mils.)</u>                 |               |                        |
| Pre-Tax Income (Excl. Special Items)  | <u>\$ 736</u> | \$ 669                 |
| Special Items                         | <u>(416)</u>  | <u>(303)</u>           |
| Pre-Tax Income (Incl. Special Items)  | <u>\$ 320</u> | \$ 366                 |
| Minority Interest                     | (122)         | (64)                   |
| Taxes                                 | <u>(97)</u>   | <u>84</u>              |
| Net Income from Continuing Operations | \$ 101        | \$ 386                 |
| Discontinued Operations               | <u>(1)</u>    | <u>(4)</u>             |
| Net Income                            | <u>\$ 100</u> | <u>\$ 382</u>          |

\* See Slide 8 for details of First Quarter 2008 special items





# TOTAL COMPANY 2008 FIRST QUARTER SPECIAL ITEMS

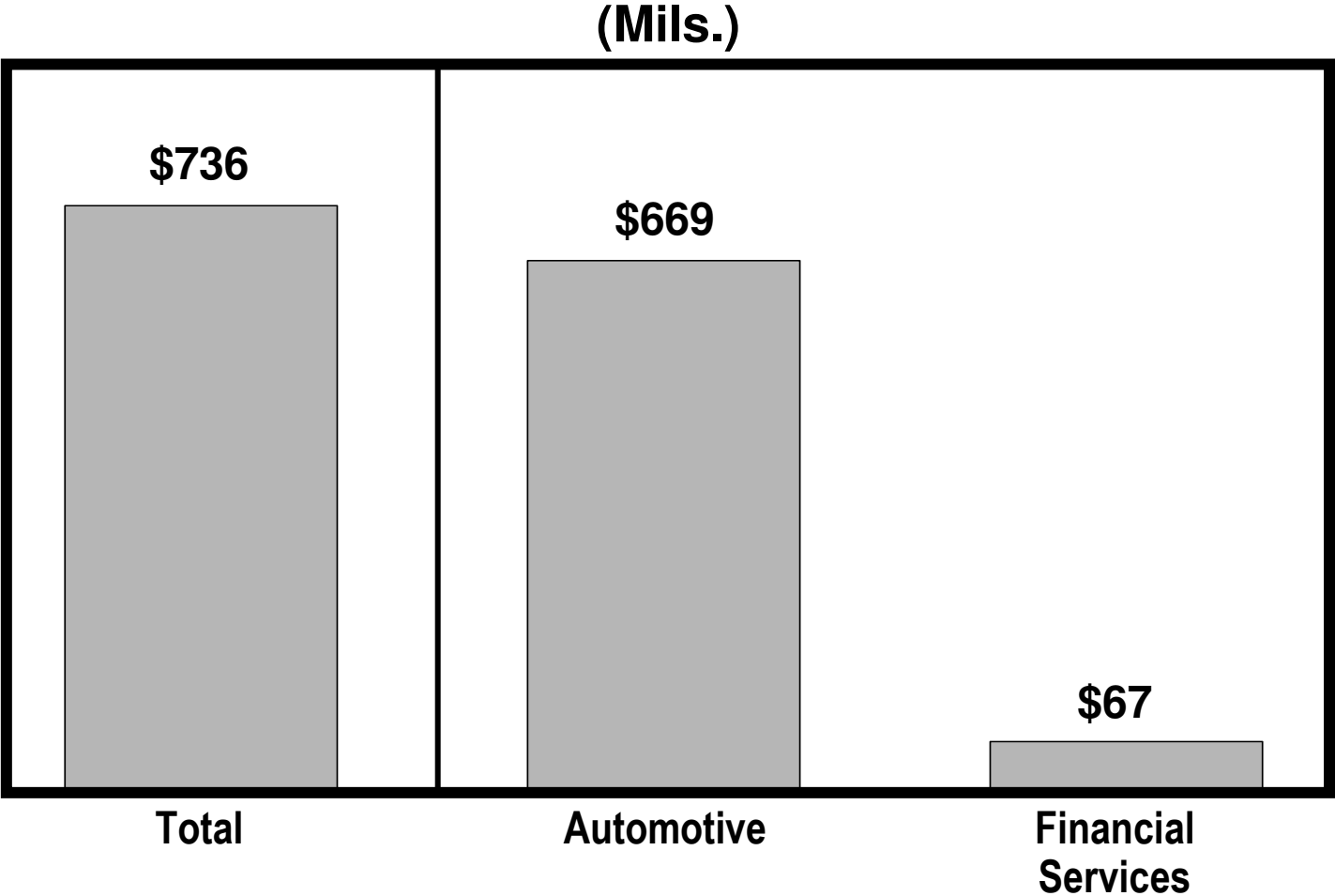
|   | <u>Pre-Tax Profit / (Loss)</u><br>(Mils.) |
|---|---|
| <u>Special Items</u>                                      |   |
| North America   |   |
| - Personnel Actions and Associated Curtailments           | \$ (223)                                  |
| - U.S. Dealer Reductions (Including Investment Write-Off) | (108)                                     |
| - Ballard Restructuring / Other                           | <u>(72)</u>                               |
| Subtotal North America                                    | \$ (403)                                  |
| Other Personnel Actions                                   | (13)                                      |
| Jaguar Land Rover   | <u>0*</u>                                 |
| Total Special Items                                       | <u><u>\$ (416)</u></u>                    |
| Memo:   |   |
| Special Items Impact on Earnings Per Share**              | \$(0.15)                                  |

\* Operating profit was essentially offset by an impairment charge; wholesale and revenue data are shown in the Appendix

\*\* Earnings per share from continuing operations is calculated on a basis that includes pre-tax profit, provision for taxes, and minority interest; see Appendix for method of calculation



**TOTAL COMPANY  
2008 FIRST QUARTER PRE-TAX PROFIT / (LOSS)  
BY SECTOR\***



Memo:  
B / (W) 2007

\$669

\$895

\$(226)

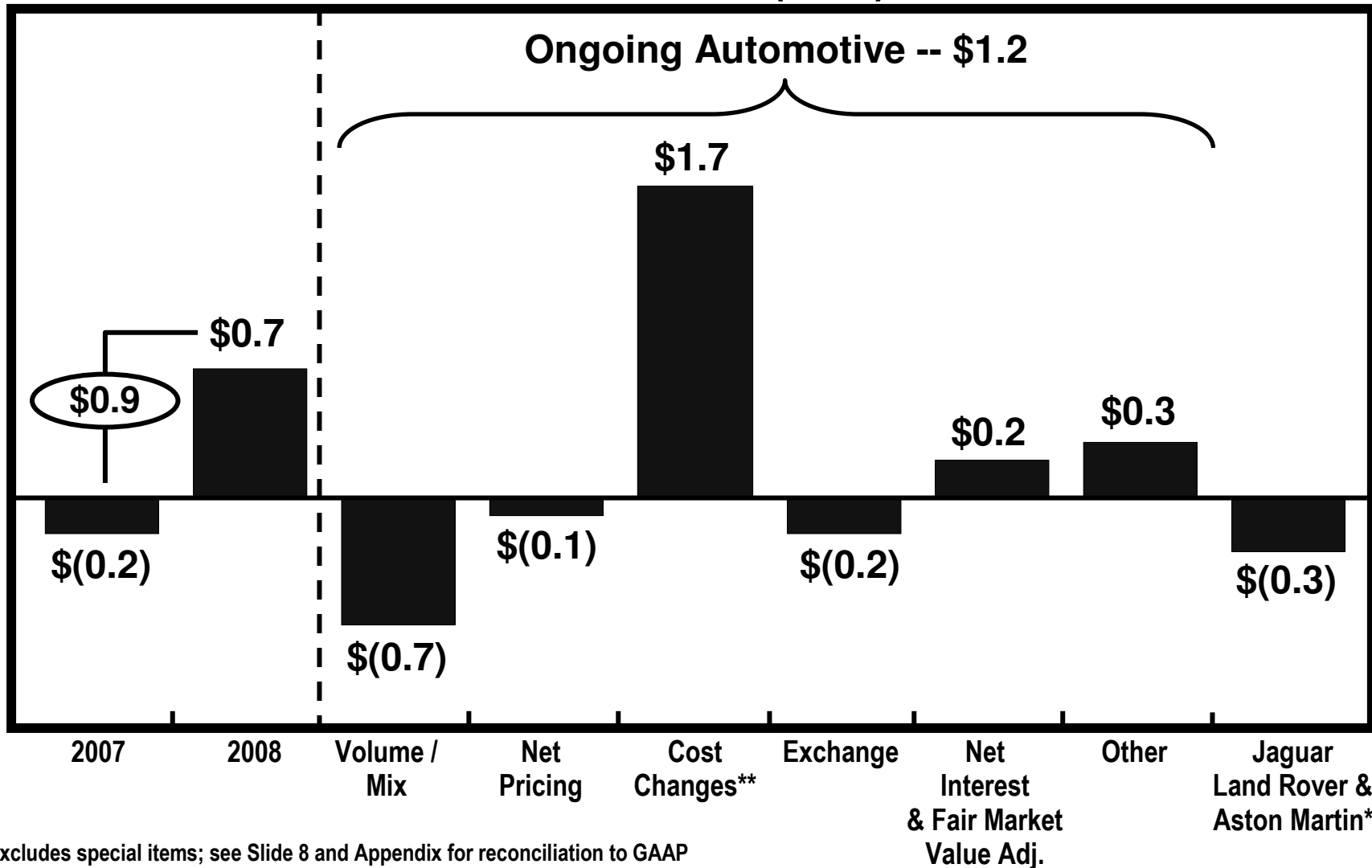
\* Excludes special items; see Slide 8 and Appendix for reconciliation to GAAP

# AUTOMOTIVE SECTOR



## 2008 FIRST QUARTER AUTOMOTIVE PRE-TAX RESULTS COMPARED WITH 2007\*

Pre-Tax Profit (Bils.)\*



\* Excludes special items; see Slide 8 and Appendix for reconciliation to GAAP

\*\* At constant volume, exchange and mix

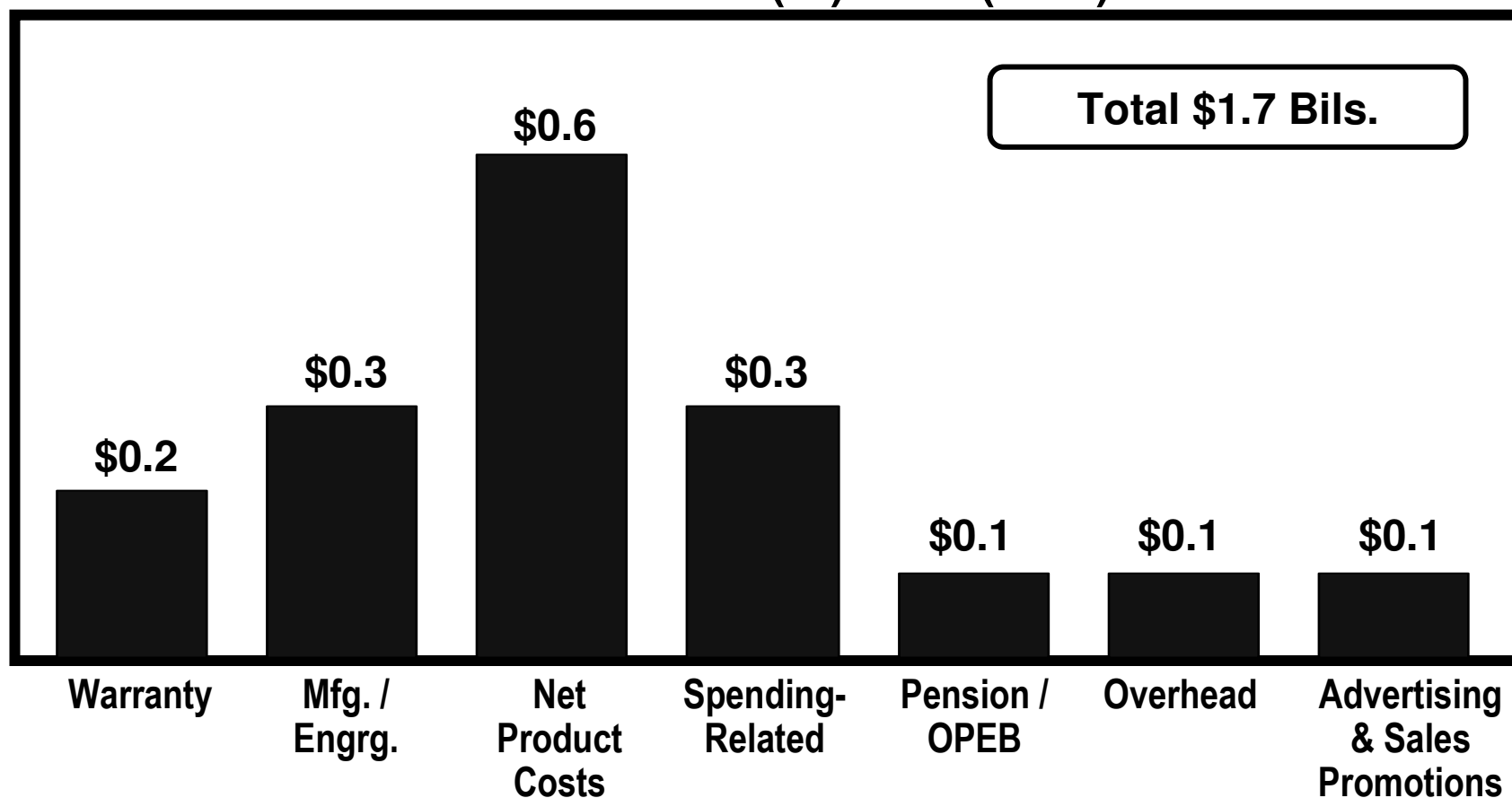
\*\*\* Non-recurrence of 2007 First Quarter results; 2008 First Quarter operating results exclude Jaguar Land Rover because of the held-for-sale status



# **AUTOMOTIVE SECTOR**

## **2008 FIRST QUARTER COST CHANGES\***

**2008 Costs B / (W) 2007 (Bils.)**



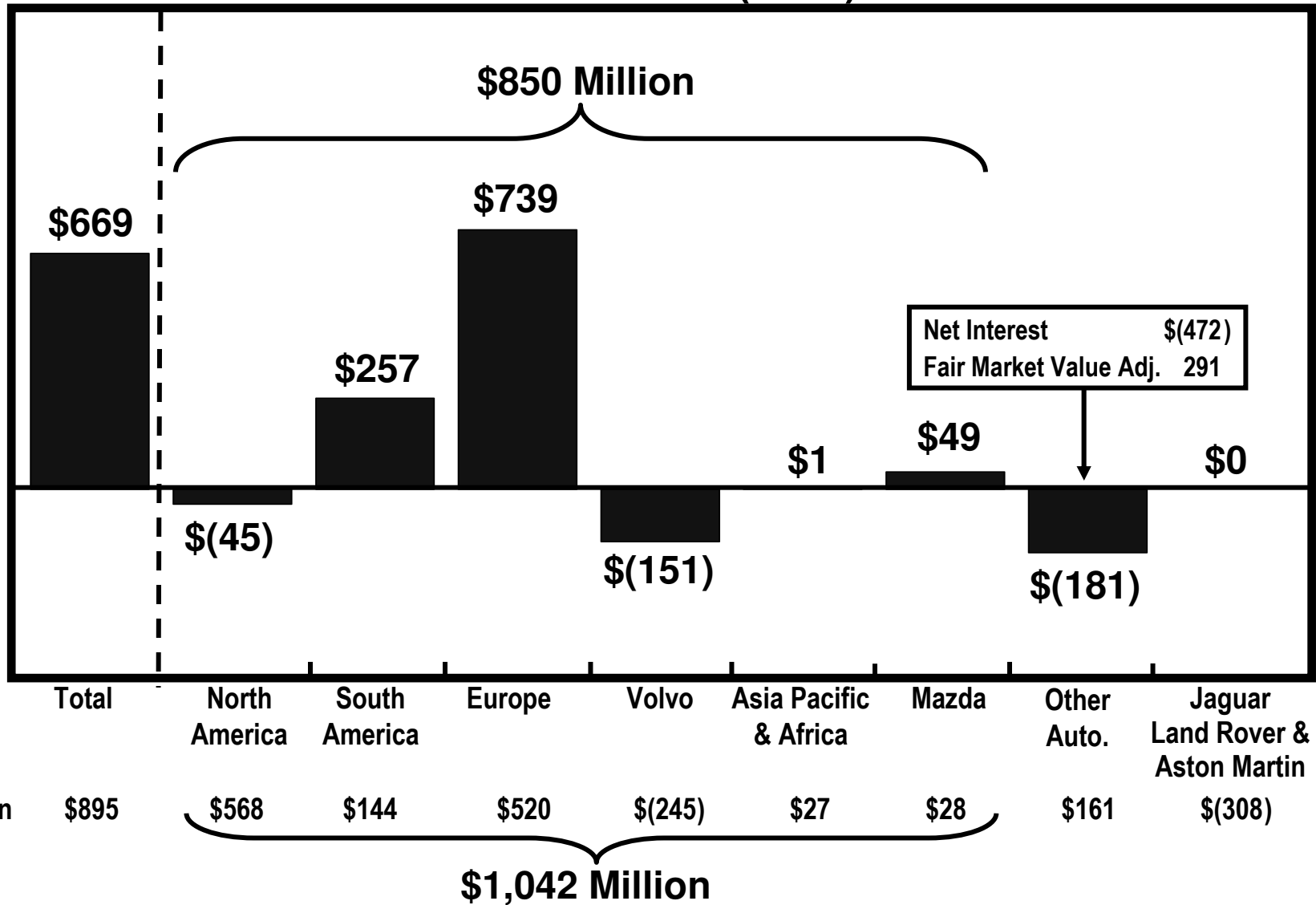
\* At constant volume, mix, and exchange; excludes special items

# AUTOMOTIVE SECTOR



## 2008 FIRST QUARTER PROFIT / (LOSS) BY SEGMENT\*

Pre-Tax Profit (Mils.)\*

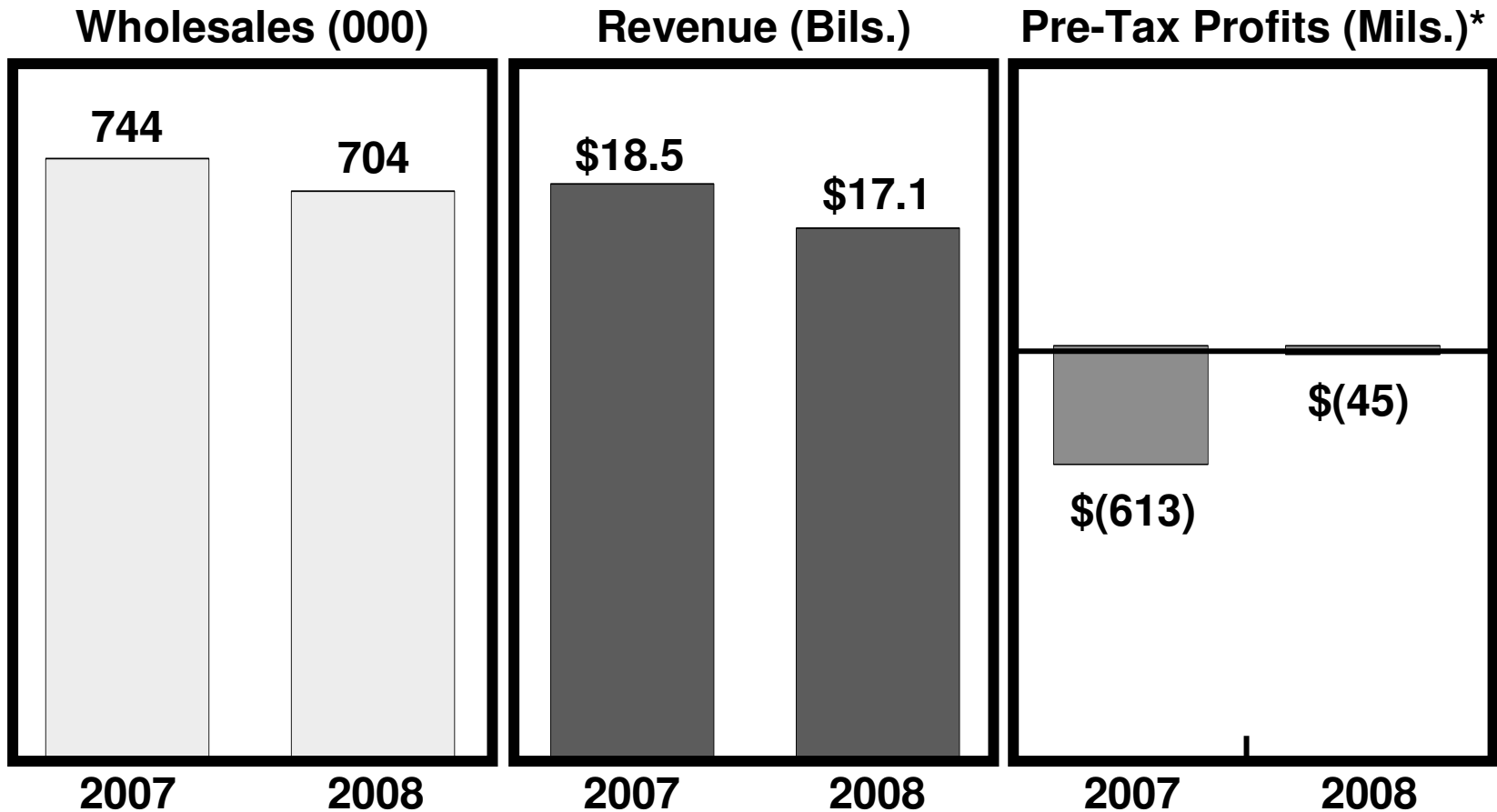


B / (W) Than  
2007

\* Excludes special items; see Slide 8 and Appendix for reconciliation to GAAP

# AUTOMOTIVE SECTOR -- FORD NORTH AMERICA

## FIRST QUARTER KEY METRICS -- 2008 vs. 2007



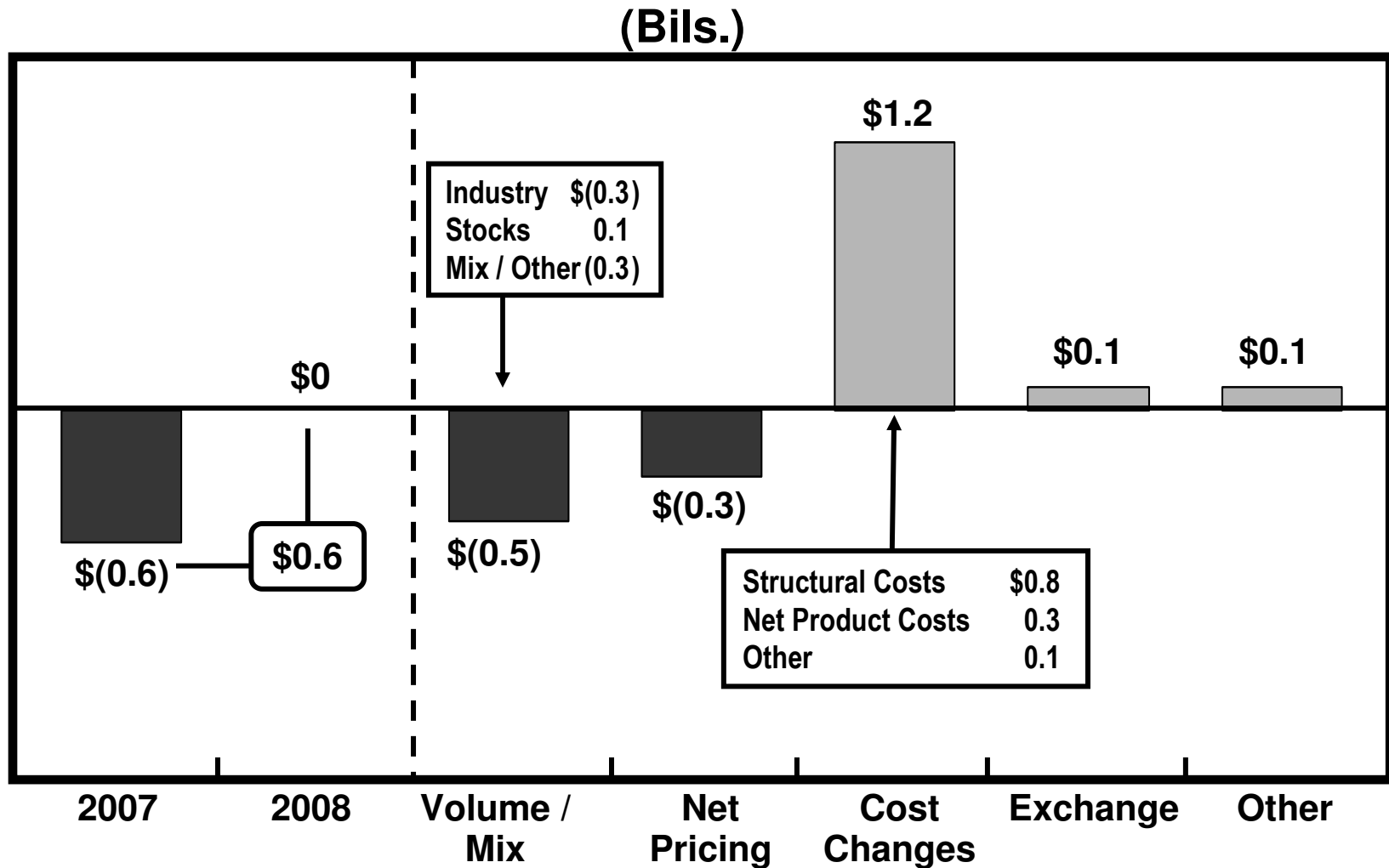
**Memo:**

|                         |       |       |
|-------------------------|-------|-------|
| U.S. Market Share       | 15.1% | 15.0% |
| U.S. Dealer Inventories |       |       |
| - First Quarter         | 568   | 565   |
| - O / (U) Prior Quarter | (2)   | 32    |

\* Excludes special items; see Slide 8 and Appendix for reconciliation to GAAP

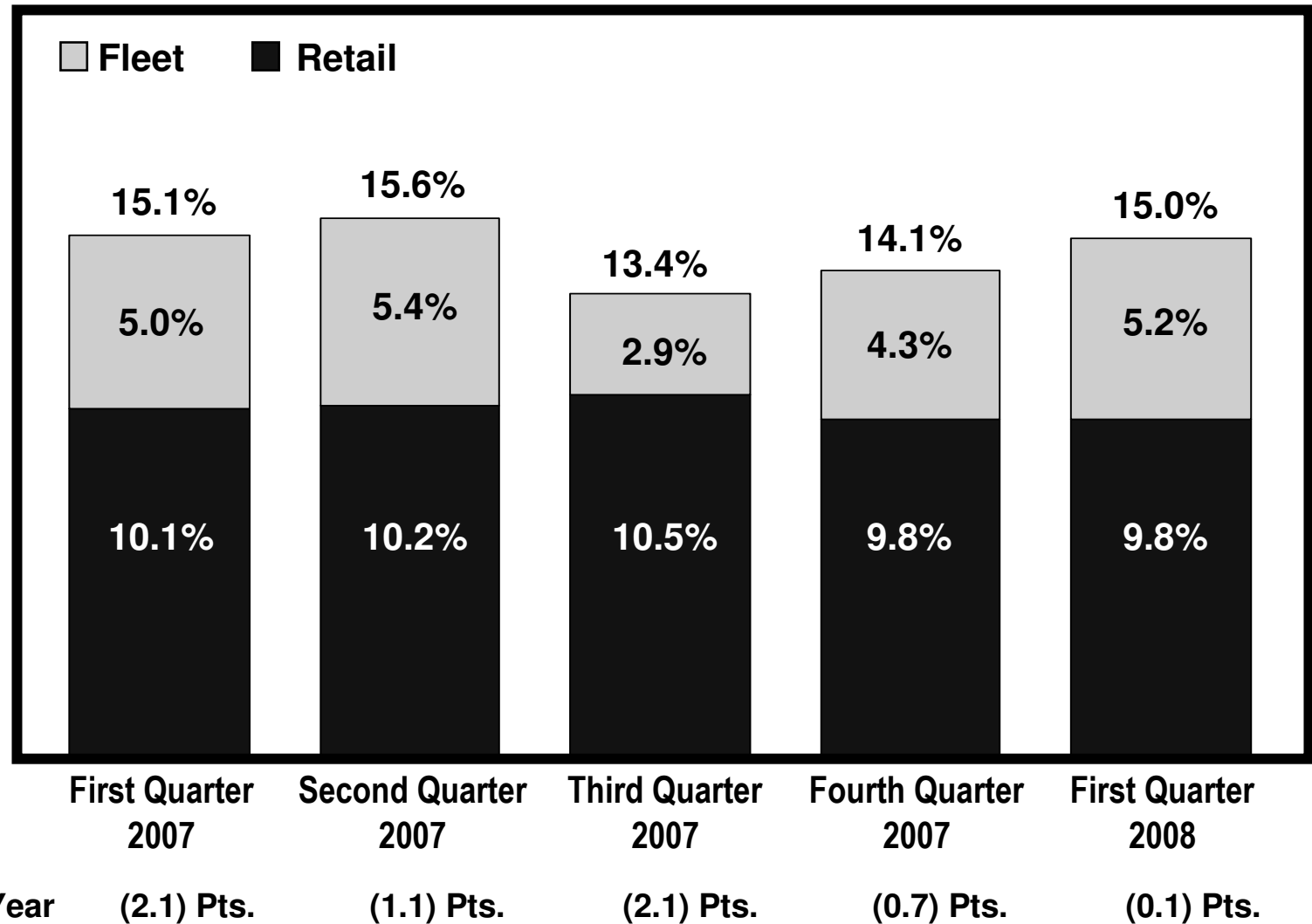


**AUTOMOTIVE SECTOR -- FORD NORTH AMERICA  
2008 FIRST QUARTER AUTOMOTIVE PRE-TAX RESULTS  
COMPARED WITH 2007\***



\* Excludes special items; see Slide 8 and Appendix for reconciliation to GAAP

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



**Memo: Total  
(Worse) Than Prior Year**

**(2.1) Pts.**

**(1.1) Pts.**

**(2.1) Pts.**

**(0.7) Pts.**

**(0.1) Pts.**

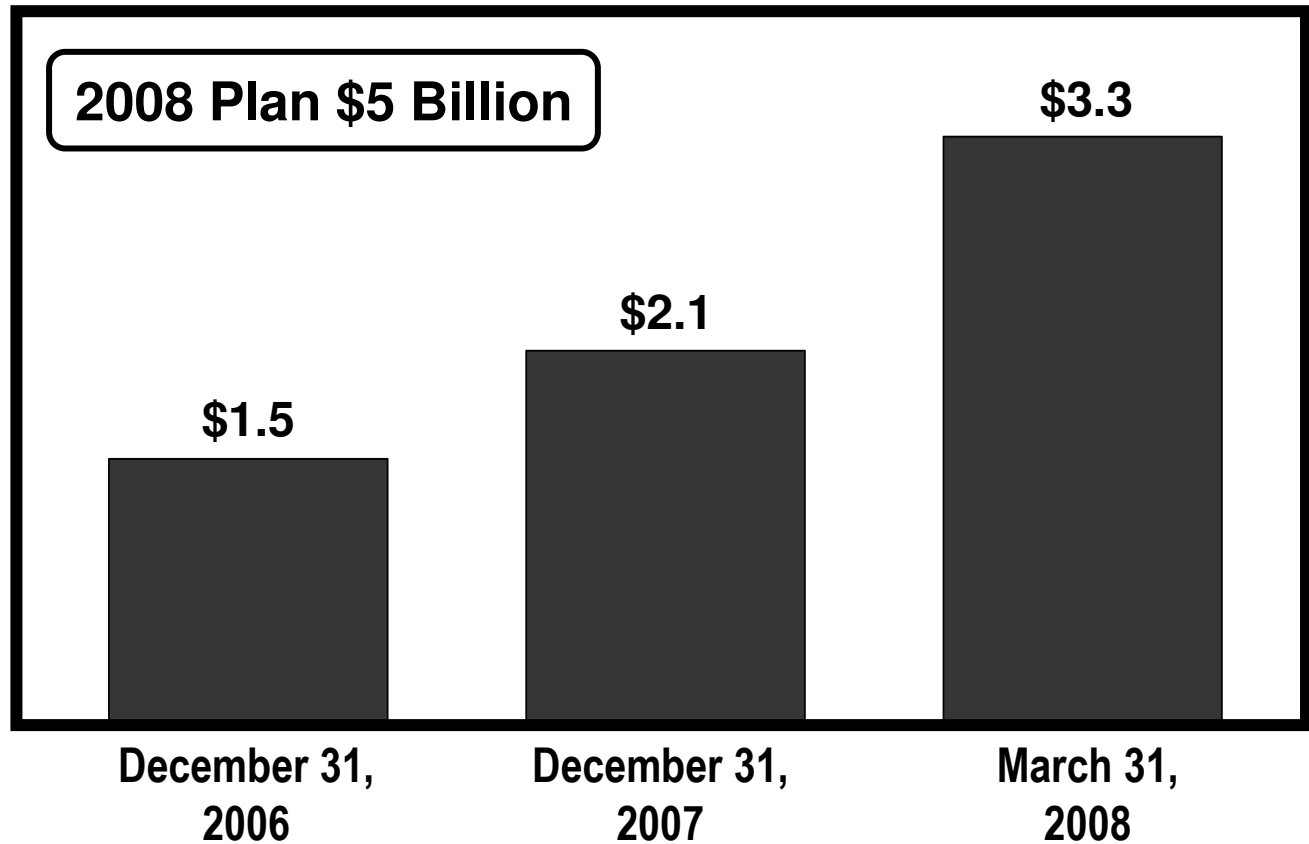
\* Ford and Lincoln Mercury





# **AUTOMOTIVE SECTOR -- FORD NORTH AMERICA OPERATING COST REDUCTIONS\***

**Cumulative Costs B / (W) Than December 31, 2005 (Bils.)**



**Memo (Absolutes):**

|  |            |            |            |
|--|------------|------------|------------|
| <b>Total Personnel Level (000)</b>           | <b>122</b> | <b>89</b>  | <b>89</b>  |
| <b>Straight-Time Manned Capacity (Mils.)</b> | <b>3.4</b> | <b>2.9</b> | <b>2.9</b> |

\* At constant volume, mix and exchange; excludes special items

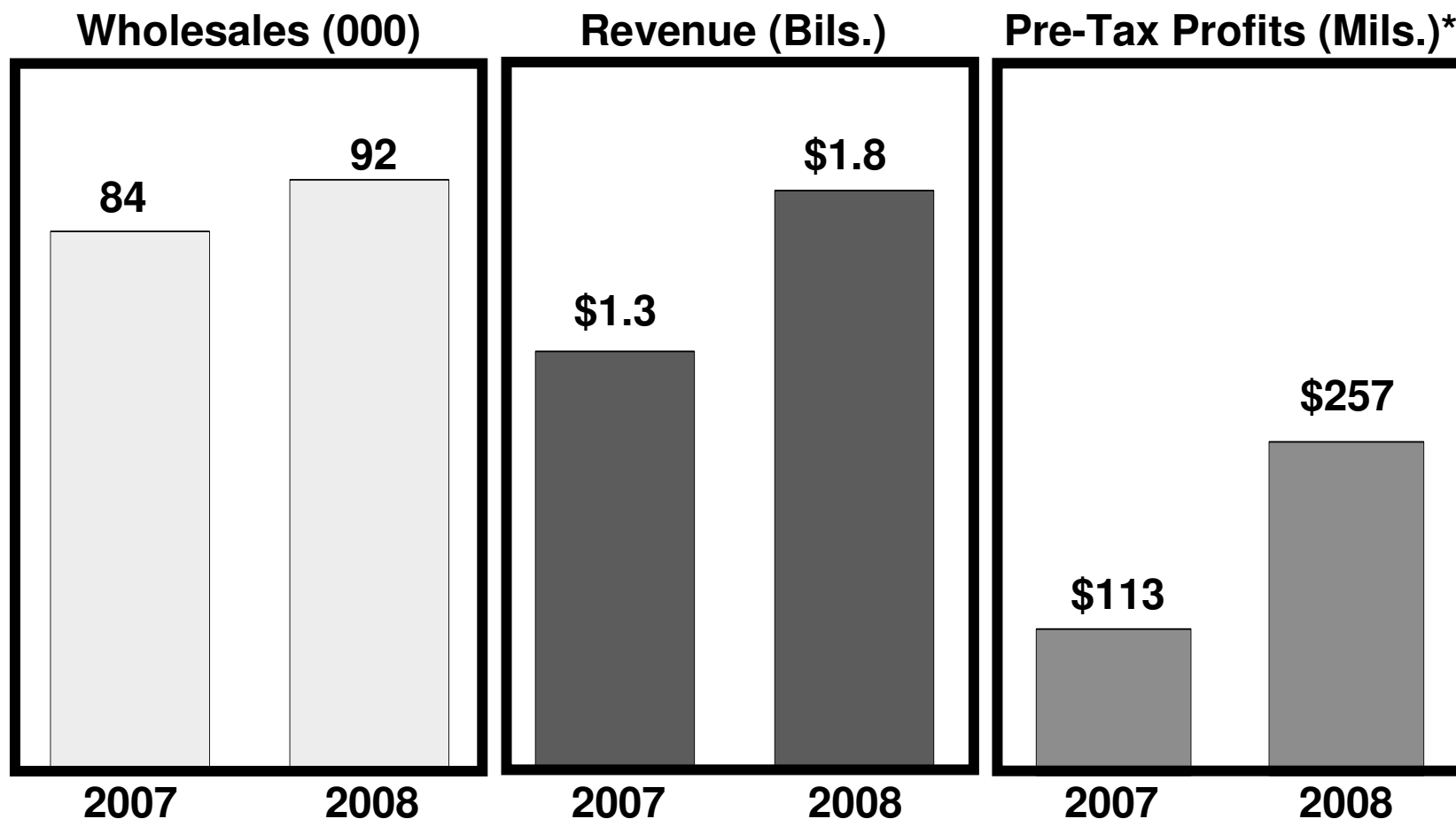


# NORTH AMERICA OPERATING-RELATED COST REDUCTIONS\*

|                                 | <u>2006</u><br>(Bils.) | <u>2007</u><br>(Bils.) | 2008                                |                                       |   |
|---------------------------------|------------------------|------------------------|-------------------------------------|---------------------------------------|---|
|                                 |                        |                        | <u>First<br/>Quarter</u><br>(Bils.) | <u>Balance<br/>of Year</u><br>(Bils.) | <u>Projected<br/>Full Year</u><br>(Bils.) |
| <b><u>Net Product Costs</u></b> |                        |                        |                                     |                                       |   |
| Product Adds                    | \$(0.9)                | \$(2.0)                | \$(0.1)                             | \$ (0.5)                              | \$ (0.6)                                  |
| Commodities                     | (0.3)                  | (0.8)                  | 0.1                                 | (0.5) - (0.7)                         | (0.4) - (0.6)                             |
| Material Cost Reductions        | 1.2                    | 0.8                    | 0.3                                 | 0.7 - 1.1                             | 1.0 - 1.4                                 |
| Subtotal                        | <u>\$ 0</u>            | <u>\$(2.0)</u>         | <u>\$ 0.3</u>                       | <u>\$(0.3) - (0.1)</u>                | <u>\$ 0 - 0.2</u>                         |
| Structural / Other              | <u>1.5</u>             | <u>2.6</u>             | <u>0.9</u>                          | <u>1.7 - 2.1</u>                      | <u>2.6 - 3.0</u>                          |
| <b>Total</b>                    | <u><u>\$ 1.5</u></u>   | <u><u>\$ 0.6</u></u>   | <u><u>\$ 1.2</u></u>                | <u><u>\$ 1.4 - 2.0</u></u>            | <u><u>\$ 2.6 - 3.2</u></u>                |
| <p><b>\$5 billion</b></p>       |                        |                        |                                     |                                       |   |

\* At constant volume, mix, and exchange; excludes special items

# AUTOMOTIVE SECTOR -- FORD SOUTH AMERICA FIRST QUARTER KEY METRICS -- 2008 vs. 2007



Memo:

Market Share\*\*      11.1%      9.5%

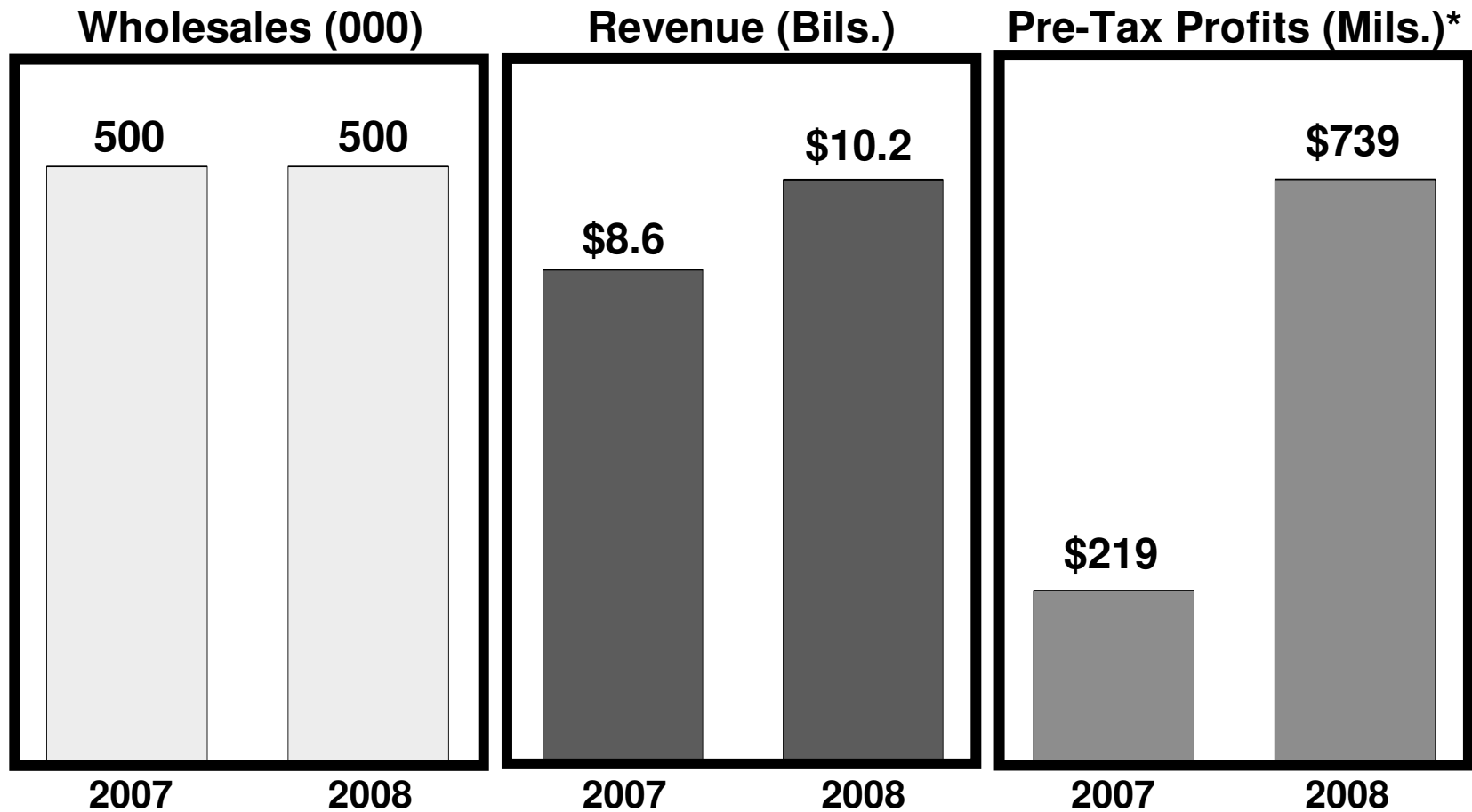
\* Excludes special items; see Slide 8 and Appendix for reconciliation to GAAP

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



# **AUTOMOTIVE SECTOR -- FORD EUROPE**

## **FIRST QUARTER KEY METRICS -- 2008 vs. 2007**



Memo:

Market Share\*\* 9.1% 8.9%

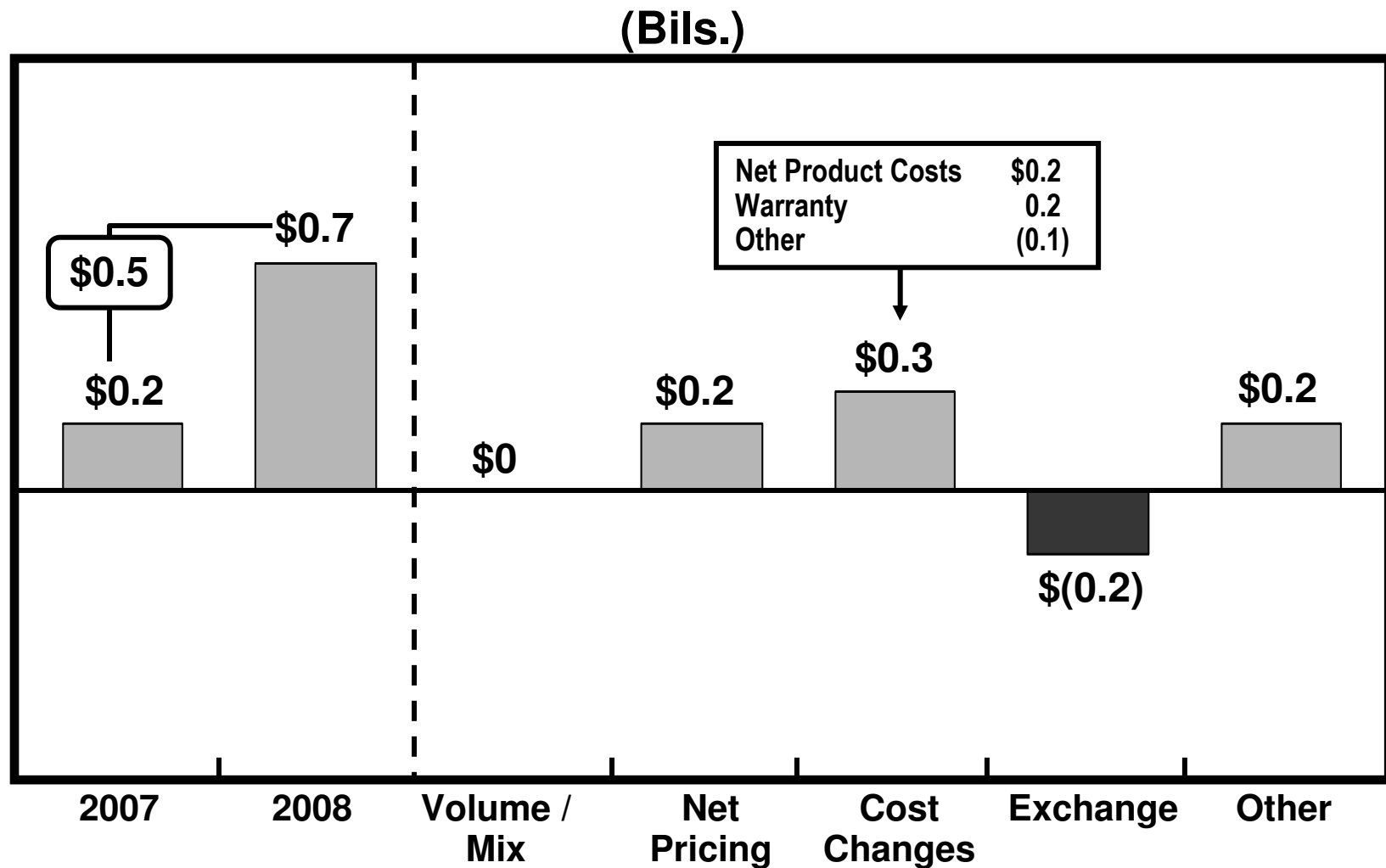
\* Excludes special items; see Slide 8 and Appendix for reconciliation to GAAP

\*\* Market share for Ford Europe is based, in part, on estimated vehicle registrations for our 19 major European markets



# **AUTOMOTIVE SECTOR -- FORD EUROPE**

## **2008 FIRST QUARTER AUTOMOTIVE PRE-TAX PROFITS COMPARED WITH 2007\***

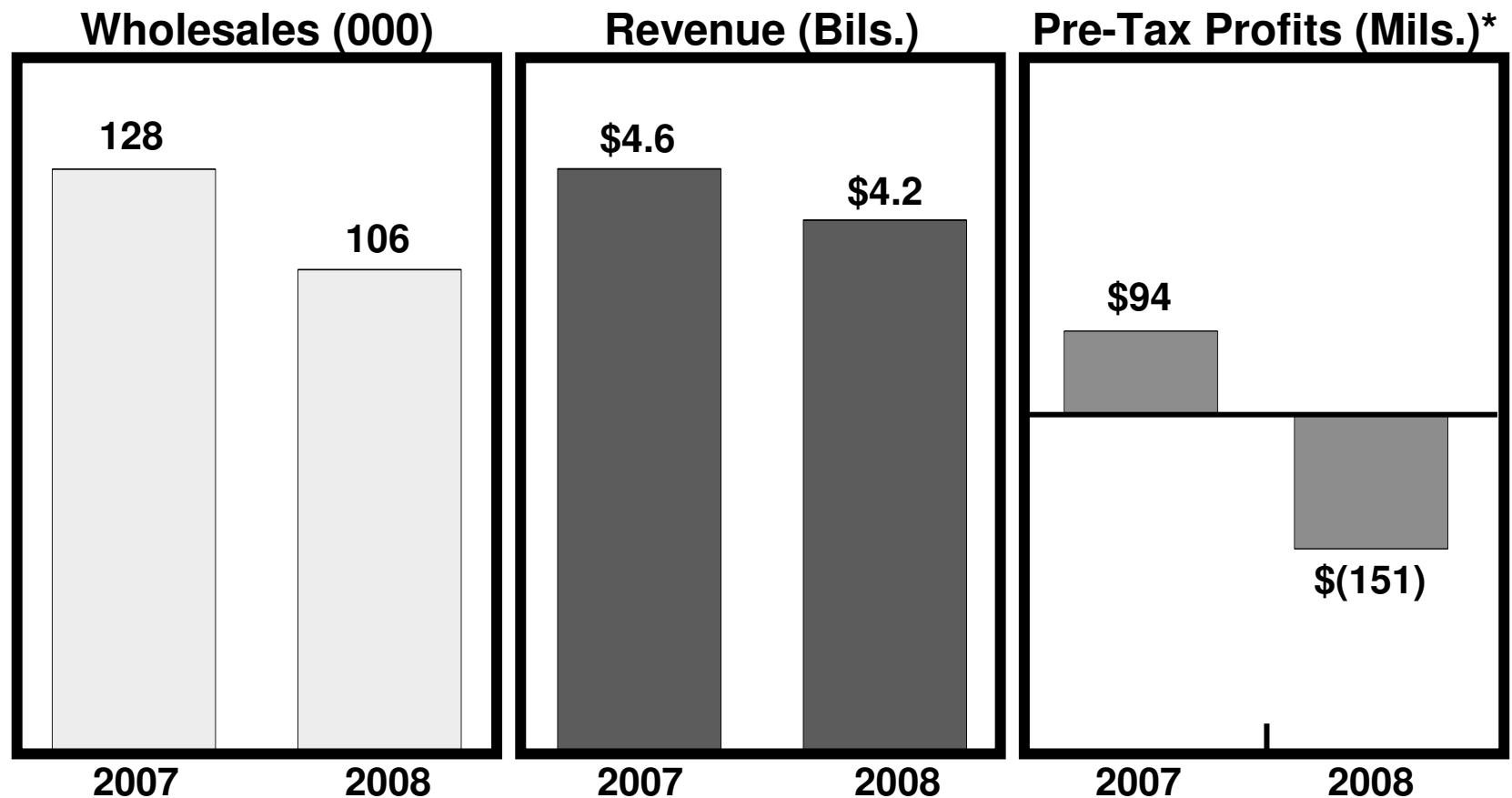


\* Excludes special items; see Slide 8 and Appendix for reconciliation to GAAP



# AUTOMOTIVE SECTOR -- VOLVO

## FIRST QUARTER KEY METRICS -- 2008 vs. 2007



Memo:  
Market Share\*\*

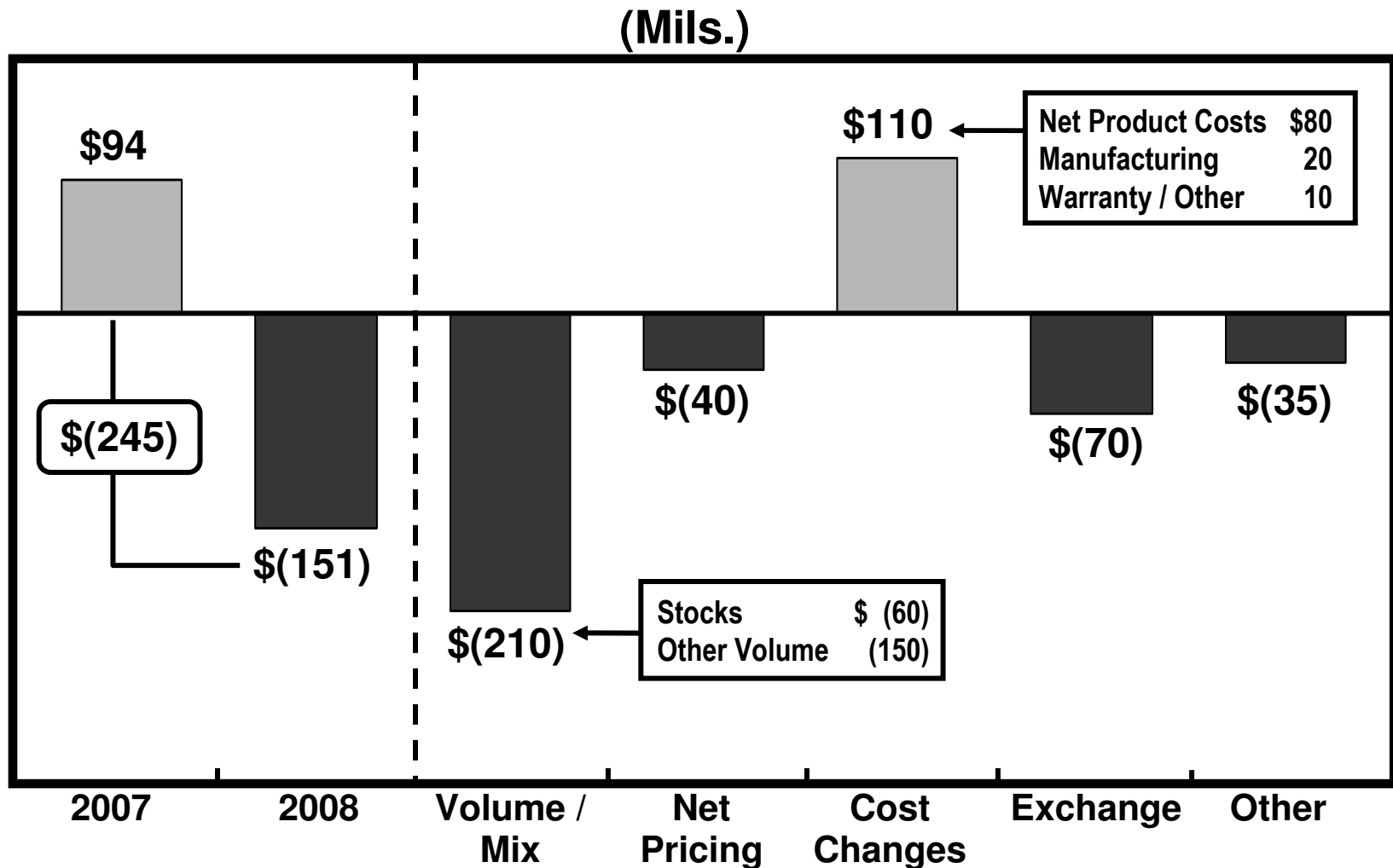
|        |      |      |
|--------|------|------|
| U.S.   | 0.7% | 0.7% |
| Europe | 1.5  | 1.4  |

\* Excludes special items; see Slide 8 and Appendix for reconciliation to GAAP

\*\* Europe market share for Volvo is based, in part, on estimated vehicle registrations for our 19 major European markets



**AUTOMOTIVE SECTOR -- VOLVO**  
**2008 FIRST QUARTER AUTOMOTIVE PRE-TAX PROFITS**  
**COMPARED WITH 2007\***

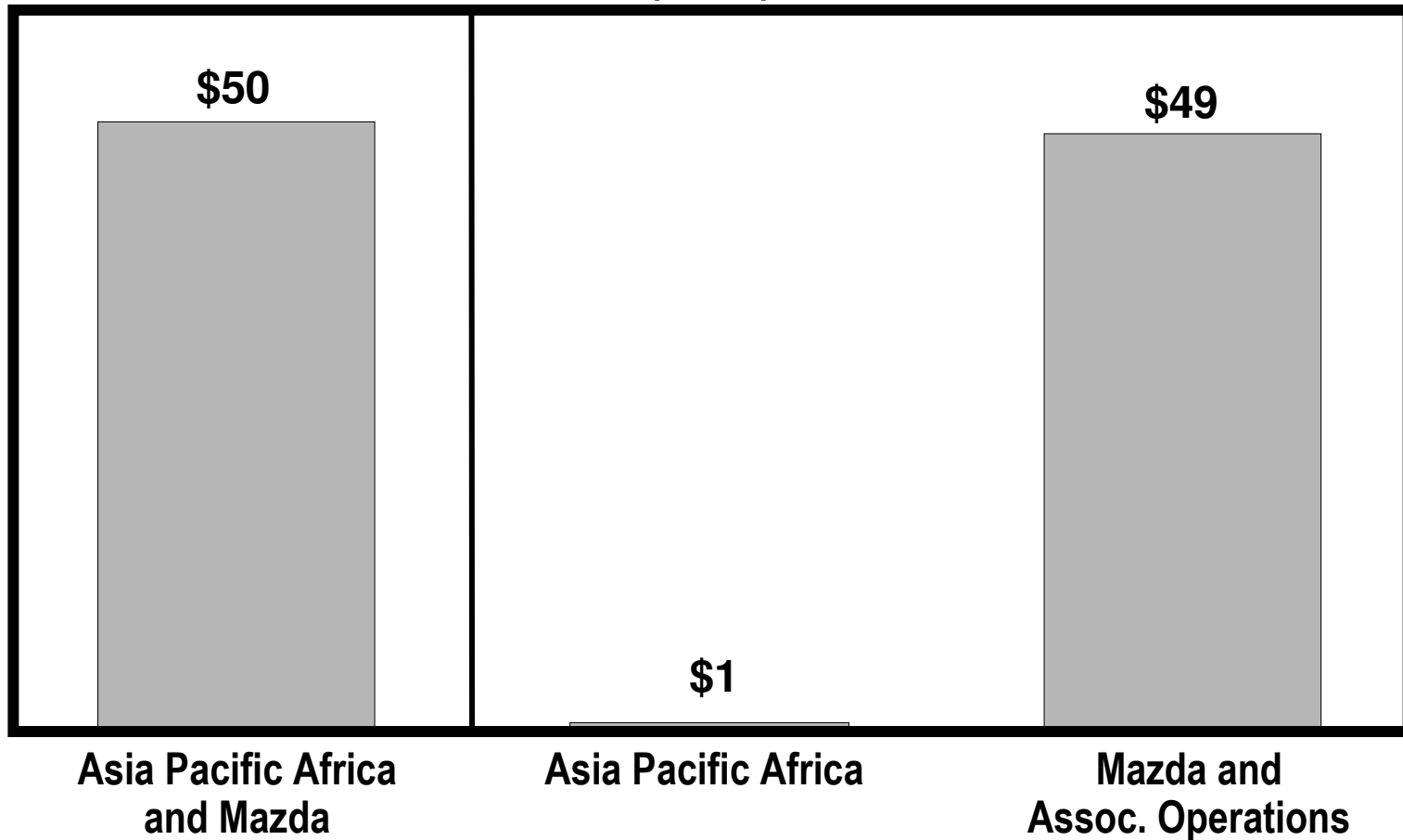


\* Excludes special items; see Slide 8 and Appendix for reconciliation to GAAP



**AUTOMOTIVE SECTOR -- FORD ASIA PACIFIC AFRICA AND MAZDA  
2008 FIRST QUARTER PRE-TAX PROFITS\***

(Mils.)



Memo:

B / (W) 2007

\$55

\$27

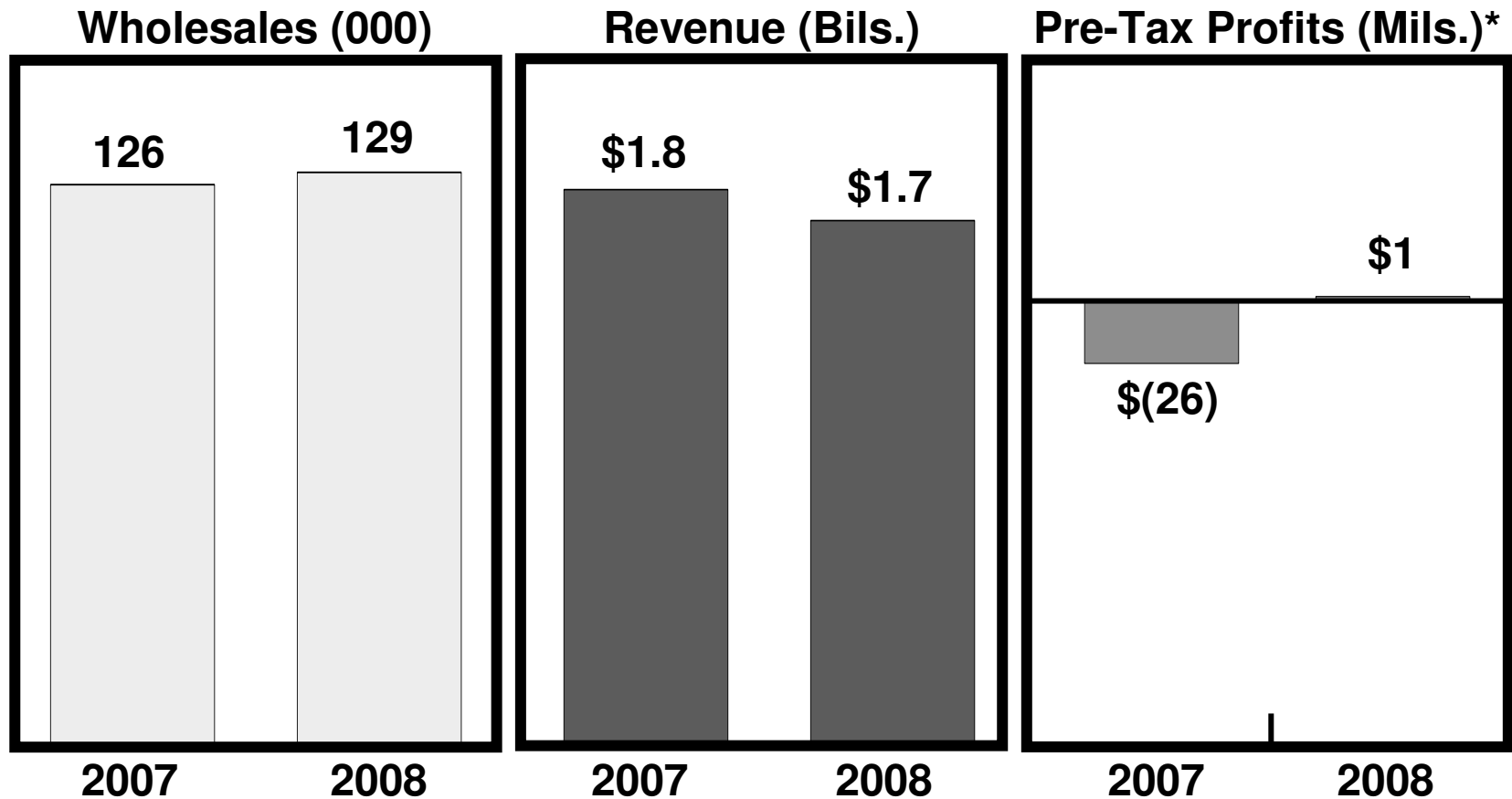
\$28

\* Excludes special items; see Slide 8 and Appendix for reconciliation to GAAP





# AUTOMOTIVE SECTOR -- FORD ASIA PACIFIC AFRICA FIRST QUARTER KEY METRICS -- 2008 vs. 2007



Memo:  
Market Share\*\*

2.1%      2.0%

\* Excludes special items; see Slide 8 and Appendix for reconciliation to GAAP

\*\* Asia Pacific Africa market share is based on estimated vehicle sales for our twelve major markets in that region



# **AUTOMOTIVE SECTOR**

## **2008 FIRST QUARTER CASH\***

### Gross Cash

March 31, 2008

December 31, 2007

Change in Gross Cash

First  
Quarter  
(Bils.)  
\$28.7  
34.6  
\$ (5.9)

### Operating-Related Cash Flow

Automotive Pre-Tax Profits\*\*

Capital Spending

Depreciation and Amortization

Changes in Working Capital / Other (incl. Timing Differences)

Subtotal

Up-Front Subvention Payments to Ford Credit

Total Automotive Operating-Related Cash Flow

\$ 0.7  
(1.4)  
1.5  
(1.3)  
\$ (0.5)  
(1.0)  
\$(1.5)

### Other Changes in Cash

Personnel Separation Programs

Pension Contributions

VEBA Related\*\*\*

Tax Refunds, Tax Payments, and Tax Receipts from Affiliates

Divestitures

All Other

Change in Gross Cash

\$(0.1)  
(0.6)  
(4.5)  
0.9  
0.1  
(0.2)  
\$ (5.9)

\* See Appendix for reconciliation to GAAP

\*\* Excludes special items; see Slide 8 and Appendix for reconciliation to GAAP

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



# **AUTOMOTIVE SECTOR AUTOMOTIVE FINANCIAL RESOURCES**

|  | <u>March 31, 2008</u><br>(Bils.) |
|--|----------------------------------|
| <b>Gross Cash*</b>   | <b>\$ 28.7</b>                   |
| <b>Available Automotive Credit Lines<br/>(Secured and Unsecured)**</b> | <u>11.9</u>                      |
| <b>Total Liquidity</b>   | <u><u>\$ 40.6</u></u>            |
| <b>Memo: Debt</b>  | <b>\$ 27.1</b>                   |

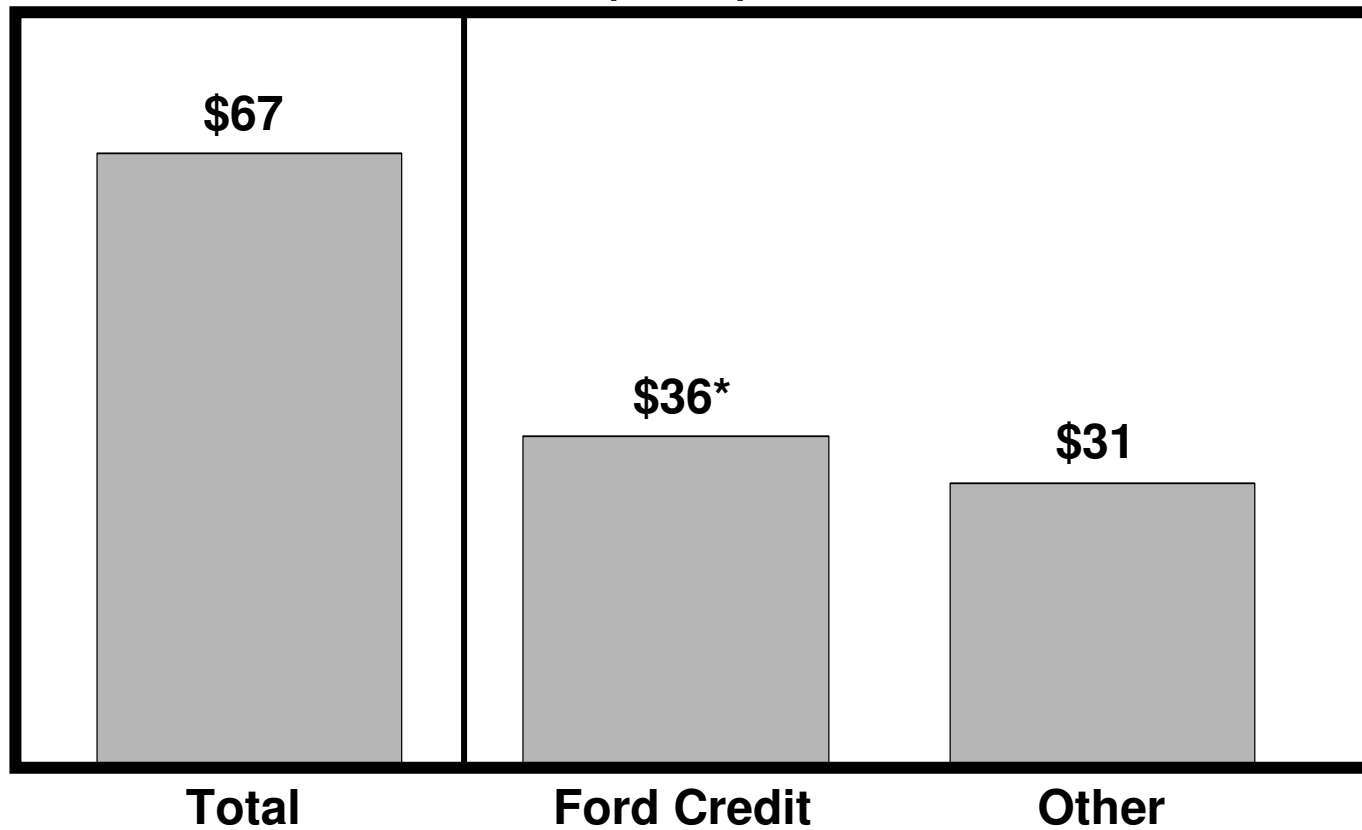
\* Includes cash and cash equivalents, net marketable securities, and loaned securities, and excludes UAW-Ford Temporary Asset Account securities

\*\* Total committed secured and unsecured automotive credit lines (including local lines available to foreign affiliates) were \$13.2 billion on March 31, 2008



**FINANCIAL SERVICES SECTOR  
2008 FIRST QUARTER PRE-TAX PROFIT / (LOSS)  
BY SEGMENT**

(Mils.)



**Memo:**

**B / (W) 2007**

**\$(226)**

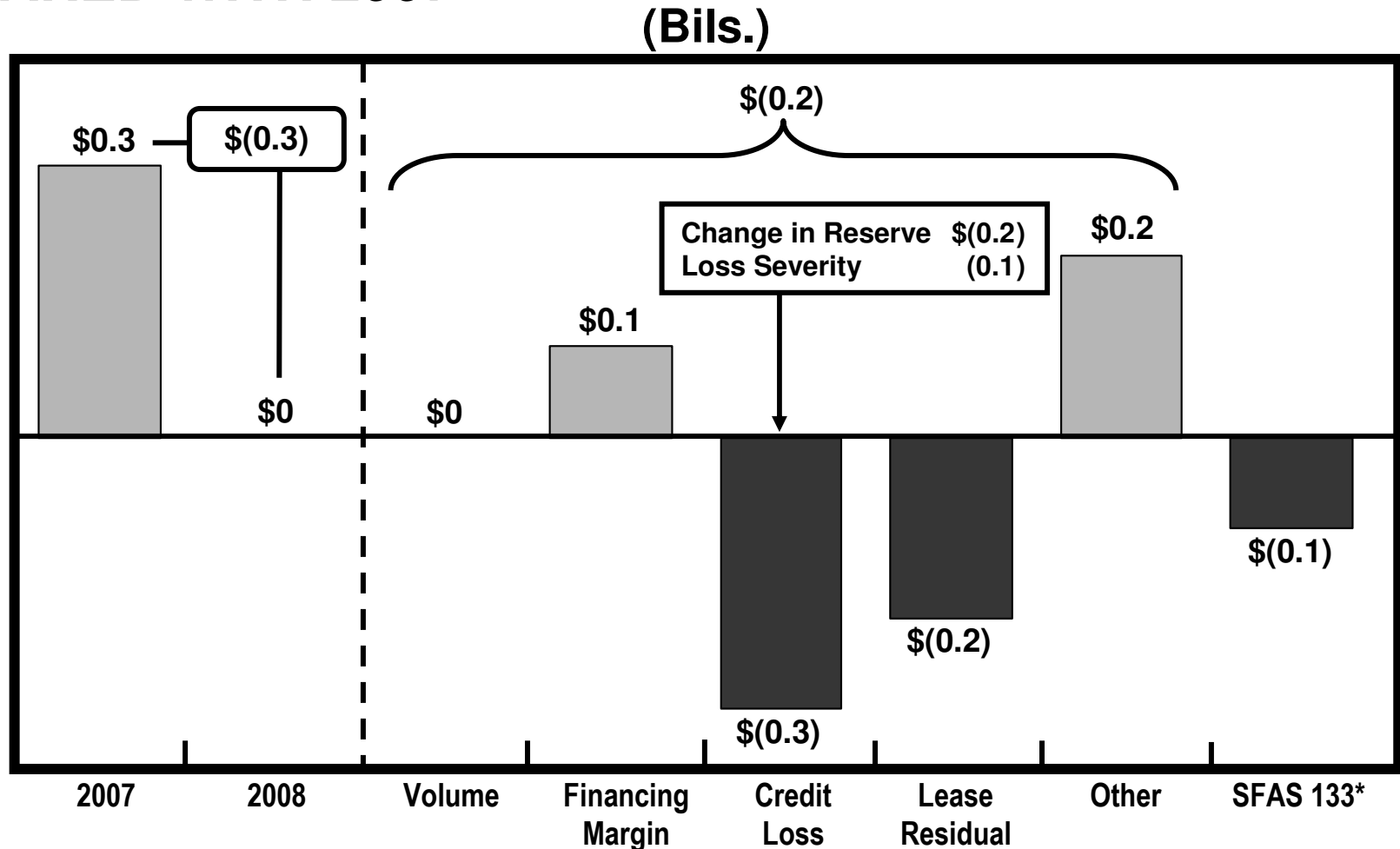
**\$(257)**

**\$31**

\* Includes a net loss of \$159 million related to market valuation adjustments from derivatives



**FINANCIAL SERVICES SECTOR  
2008 FIRST QUARTER FORD CREDIT PRE-TAX PROFIT  
COMPARED WITH 2007**



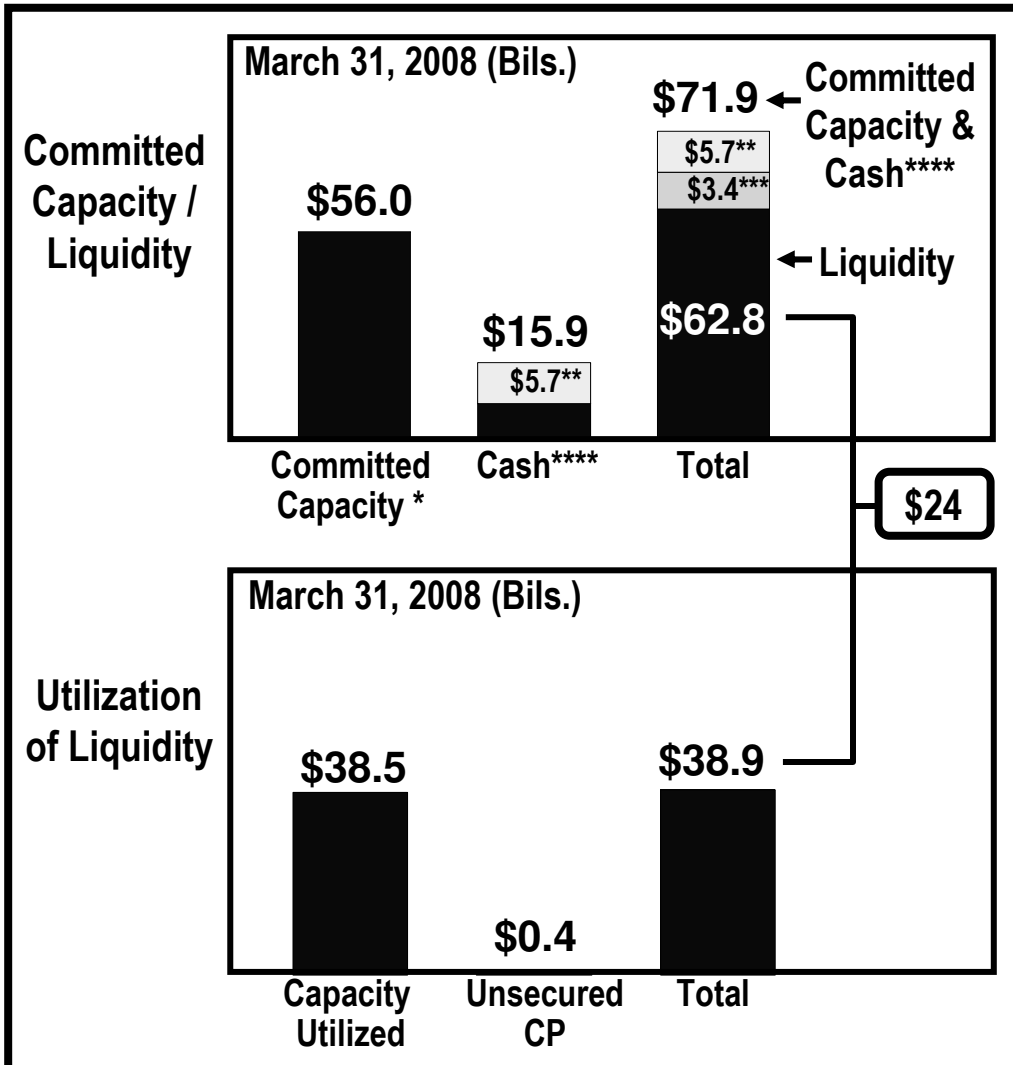
Memo:  
Excl. SFAS 133\*  
(Mils.)

|       |       |
|-------|-------|
| \$329 | \$195 |
|-------|-------|

\* Market valuation adjustments from derivatives

# FINANCIAL SERVICES SECTOR

## FORD CREDIT LIQUIDITY AND FUNDING STRATEGY



- Maintain strong liquidity to meet near-term funding obligations
  - Hold substantial cash balance
  - Continue to diversify global asset-backed funding capabilities
  - Renew committed asset-backed funding capacity while maintaining a diversity of liquidity providers
  - Potentially issue unsecured term debt
- Continue to explore and execute various alternative business arrangements
- Present managed leverage at March 31, 2008 was 9.4 to 1 -- compared with 11.1 to 1 at March 31, 2007 and our target of 11.5 to 1
- Ford Credit will resume regular dividends subject to its ability to execute its funding plan

\* Subject to availability of sufficient assets

\*\* 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)



# **AUTOMOTIVE SECTOR 2008 PLANNING ASSUMPTIONS AND OPERATIONAL METRICS**

|  |                    | <u>Full Year<br/>Plan</u>    | <u>First Quarter</u>         | <u>Full Year<br/>Outlook</u> |
|--|--------------------|------------------------------|------------------------------|------------------------------|
| <b><u>Planning Assumptions</u></b>             |                    |                              |                              |                              |
| Industry Volume (SAAR)                         | -- U.S. (Mils.)    | 16.0                         | 15.6                         | 15.3 - 15.6                  |
|  | -- Europe (Mils.)* | 17.6                         | 18.0                         | 17.6 - 18.0                  |
| <b><u>Operational Metrics</u></b>              |                    |                              |                              |                              |
| <b>Compared with 2007</b>                      |                    |                              |                              |                              |
| - Quality                                      |                    | Improve                      | Improved                     | On Track                     |
| - Automotive Costs**                           |                    | Improve by about \$3 Billion | Improved<br>by \$1.7 Billion | On Track                     |
| <b>Absolute Amount</b>                         |                    |                              |                              |                              |
| - U.S. Market Share (Ford and Lincoln Mercury) |                    | Low End of 14-15% Range      | 15.0%                        | On Track                     |
| - Operating Cash Flow                          |                    | Negative                     | \$(1.5) Billion              | On Track                     |
| - Capital Spending                             |                    | Around \$6 Billion           | 1.4                          | On Track                     |

\* European 19 markets

\*\* At constant volume, mix, and exchange; excludes special items



# **AUTOMOTIVE SECTOR 2008 PRODUCTION VOLUMES**

|                           | <b>First Quarter<br/>Actual</b> |                    | <b>Second Quarter<br/>Forecast</b> |                    |
|---------------------------|---------------------------------|--------------------|------------------------------------|--------------------|
|                           | <b><u>Units</u></b>             | <b>O / (U)</b>     | <b><u>Units</u></b>                | <b>O / (U)</b>     |
|                           | <b>(000)</b>                    | <b><u>2007</u></b> | <b>(000)</b>                       | <b><u>2007</u></b> |
|                           |                                 | <b>(000)</b>       |                                    | <b>(000)</b>       |
| <b>Ford North America</b> | <b>692</b>                      | <b>(48)</b>        | <b>710</b>                         | <b>(101)</b>       |
| <b>Ford Europe</b>        | <b>539</b>                      | <b>16</b>          | <b>565</b>                         | <b>53</b>          |
| <b>Volvo</b>              | <b>112</b>                      | <b>(23)</b>        | <b>116</b>                         | <b>0</b>           |





# **TOTAL COMPANY 2008 OUTLOOK**

|                                    | <u>Outlook</u> | <u>Comparison<br/>To 2007*</u> |
|------------------------------------|----------------|--------------------------------|
| <b>Automotive**</b>                | <b>Loss</b>    | <b>Equal to or<br/>Better</b>  |
| <b>Financial Services</b>          | <b>Profit</b>  | <b>Worse</b>                   |
| <b>Pre-Tax Operating Results**</b> | <b>Loss</b>    | <b>Worse</b>                   |
| <b>Special Items</b>               | <b>Loss</b>    | <b>Better</b>                  |
| <b>Pre-Tax Results</b>             | <b>Loss</b>    | <b>Better</b>                  |

\* Adjusted to exclude Jaguar Land Rover and Aston Martin

\*\* Excludes special items



## **TOTAL COMPANY FORWARD YEAR KEY BUSINESS METRICS**

|  | <u>Status</u>             |
|--|---------------------------|
| • Profitable in North America and Total Automotive in 2009*  | On Plan                   |
| • \$5 billion cost reductions in North America by 2008 compared with 2005**  | On Plan                   |
| • 14-15% U.S. market share (Ford and Lincoln Mercury)  | Low End of Range for 2008 |
| • Cash outflow of \$12 - \$14 billion in 2007 - 2009 to fund operating losses and restructuring (employee separations) | On Plan                   |

\* Excluding special items

\*\* At constant volume, mix, and exchange; excludes special items



**TOTAL COMPANY  
OUR KEY PRIORITIES**

- **Aggressively restructure to operate profitably at 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 to leverage our global resources**

# SAFE HARBOR



## Risk Factors

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 decline in market share;
- Continued or increased price competition resulting from industry overcapacity, currency fluctuations or other factors;
- An increase in or acceleration of market shift away from sales of trucks, sport utility vehicles, or other more profitable vehicles, particularly in the United States;
- A significant decline in industry sales, particularly in the United States or Europe, resulting from slowing economic growth, geo-political events or other factors;
- Lower-than-anticipated market acceptance of new or existing products;
- Continued or increased high prices for or reduced availability of fuel;
- Currency or commodity price fluctuations;
- Adverse effects from the bankruptcy or insolvency of, change in ownership or control of, or alliances entered into by a major competitor;
- Economic distress of suppliers that has in the past and may in the future require us to provide financial support or take other measures to ensure supplies 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;
- Single-source supply of components or materials;
- Substantial pension and postretirement health care and life insurance liabilities impairing our liquidity or financial condition;
- Inability to implement Memorandum of Understanding with UAW to fund and discharge retiree health care obligations because of failure to obtain court approval or otherwise;
- Worse-than-assumed economic and demographic experience for our postretirement benefit plans (e.g., discount rates, investment returns, and health care cost trends);
- The discovery of defects in vehicles resulting in delays in new model launches, recall campaigns or increased warranty costs;
- Increased safety, emissions (e.g., CO<sub>2</sub>), 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 or otherwise;
- A change in our requirements for parts or materials where we have entered into 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;
- 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 additional secured debt);
- Inability of Ford Credit to access debt or securitization markets around the world at competitive rates or in sufficient amounts due to additional credit rating downgrades, market volatility, market disruption or otherwise;
- Higher-than-expected credit losses;
- Increased competition from banks or other financial institutions seeking to increase their share of financing Ford vehicles;
- Changes in interest rates;
- 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 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” of our 2007 10-K Report.



# APPENDIX



**TOTAL COMPANY**  
**2005 - 2007 PRE-TAX RESULTS INCLUDING**  
**SPECIAL ITEMS\***

|                             | <u>Full Year</u> |                   | <u>2007</u>    |               |                |                  |                  |
|-----------------------------|------------------|-------------------|----------------|---------------|----------------|------------------|------------------|
|                             | <u>2005</u>      | <u>2006</u>       | <u>First</u>   | <u>Second</u> | <u>Third</u>   | <u>Fourth</u>    | <u>Full</u>      |
|                             | (Mils.)          | (Mils.)           | Quarter        | Quarter       | Quarter        | Quarter          | Year             |
| North America               | \$(2,461)        | \$(16,006)        | \$(702)        | \$ (67)       | \$(689)        | \$(2,681)        | \$(4,139)        |
| South America               | 399              | 661               | 113            | 255           | 386            | 418              | 1,172            |
| Europe                      | (437)            | 371               | 208            | 184           | 254            | 98               | 744              |
| Volvo                       | 267              | (256)             | 90             | (91)          | (174)          | (2,543)          | (2,718)          |
| Asia Pacific Africa         | 42               | (250)             | (28)           | 18            | 19             | (7)              | 2                |
| Mazda and Assoc. Operations | 247              | 259               | 21             | 72            | 14             | 75               | 182              |
| Subtotal                    | <u>\$(1,943)</u> | <u>\$(15,221)</u> | <u>\$(298)</u> | <u>\$ 371</u> | <u>\$(190)</u> | <u>\$(4,640)</u> | <u>\$(4,757)</u> |
| Other Automotive            | (55)             | 247               | (342)          | (106)         | (602)          | (10)             | (1,060)          |
| Subtotal Ongoing Automotive | <u>\$(1,998)</u> | <u>\$(14,974)</u> | <u>\$(640)</u> | <u>\$ 265</u> | <u>\$(792)</u> | <u>\$(4,650)</u> | <u>\$(5,817)</u> |
| JLR and Aston Martin        | (1,901)          | (2,066)           | 301            | 557           | 81             | (93)             | 846              |
| Total Automotive            | <u>\$(3,899)</u> | <u>\$(17,040)</u> | <u>\$(339)</u> | <u>\$ 822</u> | <u>\$(711)</u> | <u>\$(4,743)</u> | <u>\$(4,971)</u> |
| Financial Services          | 4,930            | 1,951             | 293            | 99            | 557            | 273              | 1,222            |
| Total Company               | <u>\$ 1,031</u>  | <u>\$(15,089)</u> | <u>\$ (46)</u> | <u>\$ 921</u> | <u>\$(154)</u> | <u>\$(4,470)</u> | <u>\$(3,749)</u> |

\* Pre-tax profits adjusted for discontinued operations at Ford Credit and for reassignment of AutoAlliance International results from Mazda and Associated Operations to North America

**TOTAL COMPANY**  
**2005 - 2007 PRE-TAX SPECIAL ITEMS\***



|                             | <u>Full Year</u>        |                          | <u>2007</u>           |                      |                       |                         |                         |
|-----------------------------|-------------------------|--------------------------|-----------------------|----------------------|-----------------------|-------------------------|-------------------------|
|                             | <u>2005</u>             | <u>2006</u>              | <u>First</u>          | <u>Second</u>        | <u>Third</u>          | <u>Fourth</u>           | <u>Full</u>             |
|                             | (Mils.)                 | (Mils.)                  | Quarter               | Quarter              | Quarter               | Quarter                 | Year                    |
| North America               | \$ (959)                | \$(10,020)               | \$ (89)               | \$ 203               | \$ 328                | \$(1,135)               | \$ (693)                |
| South America               | -                       | 110                      | -                     | -                    | -                     | -                       | -                       |
| Europe                      | (510)                   | (84)                     | (11)                  | (78)                 | (39)                  | (125)                   | (253)                   |
| Volvo                       | (110)                   | (217)                    | (4)                   | -                    | (7)                   | (2,543)                 | (2,554)                 |
| Asia Pacific Africa         | (19)                    | (65)                     | (2)                   | (8)                  | (11)                  | (17)                    | (38)                    |
| Mazda and Assoc. Operations | -                       | 115                      | -                     | -                    | -                     | -                       | -                       |
| Subtotal                    | <u>\$(1,598)</u>        | <u>\$(10,161)</u>        | <u>\$(106)</u>        | <u>\$ 117</u>        | <u>\$ 271</u>         | <u>\$(3,820)</u>        | <u>\$(3,538)</u>        |
| Other Automotive            | 152                     | -                        | -                     | -                    | (632)                 | 120                     | (512)                   |
| Subtotal Ongoing Automotive | <u>\$(1,446)</u>        | <u>\$(10,161)</u>        | <u>\$(106)</u>        | <u>\$ 117</u>        | <u>\$(361)</u>        | <u>\$(3,700)</u>        | <u>\$(4,050)</u>        |
| JLR and Aston Martin        | (1,435)                 | (1,761)                  | (7)                   | 326                  | 11                    | (152)                   | 178                     |
| Total Automotive            | <u>\$(2,881)</u>        | <u>\$(11,922)</u>        | <u>\$(113)</u>        | <u>\$ 443</u>        | <u>\$(350)</u>        | <u>\$(3,852)</u>        | <u>\$(3,872)</u>        |
| Financial Services          | 1,499                   | -                        | -                     | -                    | -                     | -                       | -                       |
| Total Company               | <u><u>\$(1,382)</u></u> | <u><u>\$(11,922)</u></u> | <u><u>\$(113)</u></u> | <u><u>\$ 443</u></u> | <u><u>\$(350)</u></u> | <u><u>\$(3,852)</u></u> | <u><u>\$(3,872)</u></u> |

\* Special items adjusted for reassignment of AutoAlliance International results from Mazda and Associated Operations to North America



**TOTAL COMPANY**  
**2005 - 2007 PRE-TAX RESULTS EXCLUDING**  
**SPECIAL ITEMS\***

|                             | <u>Full Year</u> |                  | <u>2007</u>  |               |               |                 |               |
|-----------------------------|------------------|------------------|--------------|---------------|---------------|-----------------|---------------|
|                             | <u>2005</u>      | <u>2006</u>      | <u>First</u> | <u>Second</u> | <u>Third</u>  | <u>Fourth</u>   | <u>Full</u>   |
|                             | (Mils.)          | (Mils.)          | Quarter      | Quarter       | Quarter       | Quarter         | Year          |
|                             |                  |                  | (Mils.)      | (Mils.)       | (Mils.)       | (Mils.)         | (Mils.)       |
| North America               | \$(1,502)        | \$(5,986)        | \$(613)      | \$(270)       | \$(1,017)     | \$(1,546)       | \$(3,446)     |
| South America               | 399              | 551              | 113          | 255           | 386           | 418             | 1,172         |
| Europe                      | 73               | 455              | 219          | 262           | 293           | 223             | 997           |
| Volvo                       | 377              | (39)             | 94           | (91)          | (167)         | 0               | (164)         |
| Asia Pacific Africa         | 61               | (185)            | (26)         | 26            | 30            | 10              | 40            |
| Mazda and Assoc. Operations | 247              | 144              | 21           | 72            | 14            | 75              | 182           |
| Subtotal                    | \$ (345)         | \$(5,060)        | \$(192)      | \$ 254        | \$ (461)      | \$ (820)        | \$(1,219)     |
| Other Automotive            | (207)            | 247              | (342)        | (106)         | 30            | (130)           | (548)         |
| Subtotal Ongoing Automotive | \$ (552)         | \$(4,813)        | \$(534)      | \$148         | \$ (431)      | \$ (950)        | \$(1,767)     |
| JLR and Aston Martin        | (466)            | (305)            | 308          | 231           | 70            | 59              | 668           |
| Total Automotive            | \$(1,018)        | \$(5,118)        | \$(226)      | \$ 379        | \$ (361)      | \$ (891)        | \$(1,099)     |
| Financial Services          | 3,431            | 1,951            | 293          | 99            | 557           | 273             | 1,222         |
| Total Company               | <u>\$ 2,413</u>  | <u>\$(3,167)</u> | <u>\$ 67</u> | <u>\$ 478</u> | <u>\$ 196</u> | <u>\$ (618)</u> | <u>\$ 123</u> |

\* Pre-tax profits adjusted for discontinued operations at Ford Credit and for reassignment of AutoAlliance International results from Mazda and Associated Operations to North America





**TOTAL COMPANY  
2005 - 2007 REVENUE\***

|                             | Full Year        |                  | 2007                        |                              |                             |                              |                         |
|-----------------------------|------------------|------------------|-----------------------------|------------------------------|-----------------------------|------------------------------|-------------------------|
|                             | 2005<br>(Mils.)  | 2006<br>(Mils.)  | First<br>Quarter<br>(Mils.) | Second<br>Quarter<br>(Mils.) | Third<br>Quarter<br>(Mils.) | Fourth<br>Quarter<br>(Mils.) | Full<br>Year<br>(Mils.) |
| North America               | \$81,163         | \$70,590         | \$18,559                    | \$18,961                     | \$16,688                    | \$17,257                     | \$71,465                |
| South America               | 4,366            | 5,697            | 1,283                       | 1,827                        | 2,064                       | 2,411                        | 7,585                   |
| Europe                      | 29,918           | 30,394           | 8,632                       | 9,203                        | 8,328                       | 10,287                       | 36,450                  |
| Volvo                       | 17,109           | 16,105           | 4,572                       | 4,373                        | 3,844                       | 5,070                        | 17,859                  |
| Asia Pacific Africa         | 7,684            | 6,539            | 1,769                       | 1,727                        | 1,782                       | 1,768                        | 7,046                   |
| Mazda and Assoc. Operations | -                | -                | -                           | -                            | -                           | -                            | -                       |
| Subtotal Ongoing Automotive | <u>\$140,240</u> | <u>\$129,325</u> | <u>\$34,815</u>             | <u>\$36,091</u>              | <u>\$32,706</u>             | <u>\$36,793</u>              | <u>\$140,405</u>        |
| JLR and Aston Martin        | 13,174           | 13,923           | 3,815                       | 4,015                        | 3,564                       | 3,954                        | 15,348                  |
| Total Automotive            | <u>\$153,414</u> | <u>\$143,248</u> | <u>\$38,630</u>             | <u>\$40,106</u>              | <u>\$36,270</u>             | <u>\$40,747</u>              | <u>\$155,753</u>        |
| Financial Services          | 23,341           | 16,750           | 4,375                       | 4,115                        | 4,795                       | 4,730                        | 18,015                  |
| Total Company               | <u>\$176,755</u> | <u>\$159,998</u> | <u>\$43,005</u>             | <u>\$44,221</u>              | <u>\$41,065</u>             | <u>\$45,477</u>              | <u>\$173,768</u>        |

\* Revenue shown excluding special items, adjusted for discontinued operations at Ford Credit, and adjusted for reassignment of AutoAlliance International from Mazda and Associated Operations to North America. Special items are reductions to Fourth Quarter 2007 revenues of \$1,099 million for North America, \$120 million for Europe, \$87 million for Volvo, \$15 million for Asia Pacific, \$53 million for Jaguar Land Rover / Aston Martin representing a one-time non-cash charge related to a change in our business practice for offering and announcing retail variable marketing incentives to our dealers



# TOTAL COMPANY 2005 - 2007 WHOLESALLES\*

|                             | <u>Full Year</u>     |                      | <u>2007</u>                       |                                    |                                   |                                    |                               |
|-----------------------------|----------------------|----------------------|-----------------------------------|------------------------------------|-----------------------------------|------------------------------------|-------------------------------|
|                             | <u>2005</u><br>(000) | <u>2006</u><br>(000) | <u>First<br/>Quarter</u><br>(000) | <u>Second<br/>Quarter</u><br>(000) | <u>Third<br/>Quarter</u><br>(000) | <u>Fourth<br/>Quarter</u><br>(000) | <u>Full<br/>Year</u><br>(000) |
| North America               | 3,442                | 3,123                | 744                               | 816                                | 649                               | 681                                | 2,890                         |
| South America               | 335                  | 381                  | 84                                | 110                                | 116                               | 126                                | 436                           |
| Europe                      | 1,753                | 1,846                | 500                               | 509                                | 422                               | 487                                | 1,918                         |
| Volvo                       | 485                  | 460                  | 128                               | 125                                | 102                               | 127                                | 482                           |
| Asia Pacific Africa         | 473                  | 517                  | 126                               | 135                                | 129                               | 145                                | 535                           |
| Mazda and Assoc. Operations | -                    | -                    | -                                 | -                                  | -                                 | -                                  | -                             |
| Subtotal Ongoing Automotive | <u>6,488</u>         | <u>6,327</u>         | <u>1,582</u>                      | <u>1,695</u>                       | <u>1,418</u>                      | <u>1,566</u>                       | <u>6,261</u>                  |
| JLR and Aston Martin        | 279                  | 270                  | 68                                | 78                                 | 69                                | 77                                 | 292                           |
| Total Automotive            | <u>6,767</u>         | <u>6,597</u>         | <u>1,650</u>                      | <u>1,773</u>                       | <u>1,487</u>                      | <u>1,643</u>                       | <u>6,553</u>                  |

\* Adjusted for reassignment of AutoAlliance International from Mazda and Associated Operations to North America.



# **TOTAL COMPANY CALCULATION OF EARNINGS PER SHARE**

|  | <u>First Quarter 2008</u>        |   |
|--|----------------------------------|---|
|  | <u>Net<br/>Income</u><br>(Mils.) | <u>Cont. Ops. --<br/>Excl.<br/>Special Items</u><br>(Mils.) |
| <u>Numerator</u>   |                                  |   |
| Net Income   | \$ 100                           | \$ 525  |
| Impact on Income from assumed exchange<br>of convertible notes and convertible trust<br>preferred securities | 0                                | 66  |
| Income for EPS   | <u>\$ 100</u>                    | <u>\$ 591</u>   |
| <br><u>Denominator</u>   |                                  |   |
| Average shares outstanding   | 2,188                            | 2,188   |
| Net issuable shares, primarily stock options   | 20                               | 20  |
| Convertible notes  | 0                                | 538   |
| Convertible trust preferred securities   | 0                                | 162   |
| Average shares for EPS   | <u>2,208</u>                     | <u>2,908</u>  |
| <br>EPS  | \$ 0.05                          | \$ 0.20   |



**TOTAL COMPANY**  
**2008 FIRST QUARTER EFFECTIVE TAX RATE**

|   | Continuing Operations   |                |                 |                         |                |                 |
|---|-------------------------|----------------|-----------------|-------------------------|----------------|-----------------|
|   | Excluding Special Items |                |                 | Including Special Items |                |                 |
|   | <u>PBT</u>              | <u>Taxes</u>   | <u>Tax Rate</u> | <u>PBT</u>              | <u>Taxes</u>   | <u>Tax Rate</u> |
|   | (Mils.)                 | (Mils.)        | (Pct.)          | (Mils.)                 | (Mils.)        | (Pct.)          |
| PBT   | \$ 736                  |                |                 | \$ 320                  |                |                 |
| Less: Unconsolidated Subsidiaries               | <u>(142)</u>            |                |                 | <u>(142)</u>            |                |                 |
| Adjusted PBT                                    | <u>\$ 594</u>           | \$ (208)       | (35.0)%         | <u>\$ 178</u>           | \$ (62)        | (35.0)%         |
| Tax Credits / Adjustments / Valuation Allowance |                         | <u>119</u>     | <u>20.0</u>     |                         | <u>(35)</u>    | <u>(19.5)</u>   |
| Tax Provision                                   |                         | <u>\$ (89)</u> | <u>(15.0)%</u>  |                         | <u>\$ (97)</u> | <u>(54.5)%</u>  |



# TOTAL COMPANY

## 2007 – 2008 FIRST QUARTER PRE-TAX RESULTS\*

|                             | Pre-Tax Profits       |                      |                       |                       | Pre-Tax Profits       |                      |
|-----------------------------|-----------------------|----------------------|-----------------------|-----------------------|-----------------------|----------------------|
|                             | (Incl. Special Items) |                      | Special Items         |                       | (Excl. Special Items) |                      |
|                             | <u>2007</u>           | <u>2008</u>          | <u>2007</u>           | <u>2008</u>           | <u>2007</u>           | <u>2008</u>          |
|                             | (Mils.)               | (Mils.)              | (Mils.)               | (Mils.)               | (Mils.)               | (Mils.)              |
| North America               | \$(702)               | \$(448)              | \$ (89)               | \$(403)               | \$(613)               | \$ (45)              |
| South America               | 113                   | 257                  | 0                     | 0                     | 113                   | 257                  |
| Europe                      | 208                   | 731                  | (11)                  | (8)                   | 219                   | 739                  |
| Volvo                       | 90                    | (151)                | (4)                   | 0                     | 94                    | (151)                |
| Asia Pacific Africa         | (28)                  | (4)                  | (2)                   | (5)                   | (26)                  | 1                    |
| Mazda and Assoc. Operations | 21                    | 49                   | 0                     | 0                     | 21                    | 49                   |
| Subtotal                    | <u>\$(298)</u>        | <u>\$ 434</u>        | <u>\$(106)</u>        | <u>\$(416)</u>        | <u>\$(192)</u>        | <u>\$ 850</u>        |
| Other Automotive            | <u>(342)</u>          | <u>(181)</u>         | <u>0</u>              | <u>0</u>              | <u>(342)</u>          | <u>(181)</u>         |
| Subtotal Ongoing Auto.      | <u>\$(640)</u>        | <u>\$ 253</u>        | <u>\$(106)</u>        | <u>\$(416)</u>        | <u>\$(534)</u>        | <u>\$ 669</u>        |
| JLR and Aston Martin        | 301                   | 0                    | (7)                   | 0                     | 308                   | 0                    |
| Total Automotive            | <u>\$(339)</u>        | <u>\$ 253</u>        | <u>\$(113)</u>        | <u>\$(416)</u>        | <u>\$(226)</u>        | <u>\$ 669</u>        |
| Financial Services          | 293                   | 67                   | 0                     | 0                     | 293                   | 67                   |
| Total Company               | <u><u>\$ (46)</u></u> | <u><u>\$ 320</u></u> | <u><u>\$(113)</u></u> | <u><u>\$(416)</u></u> | <u><u>\$ 67</u></u>   | <u><u>\$ 736</u></u> |

\* From continuing operations, 2007 adjusted for discontinued operations at Ford Credit and for reassignment of AutoAlliance International results from Mazda and Associated Operations to North America



**TOTAL COMPANY  
2007 – 2008 FIRST QUARTER REVENUE\***

|                             | Revenue               |                 |               |                 | Revenue               |                 |
|-----------------------------|-----------------------|-----------------|---------------|-----------------|-----------------------|-----------------|
|                             | (Incl. Special Items) |                 | Special Items |                 | (Excl. Special Items) |                 |
|                             | <u>2007</u>           | <u>2008</u>     | <u>2007</u>   | <u>2008</u>     | <u>2007</u>           | <u>2008</u>     |
|                             | (Mils.)               | (Mils.)         | (Mils.)       | (Mils.)         | (Mils.)               | (Mils.)         |
| North America               | \$18,559              | \$17,110        | \$ 0          | \$ 0            | \$18,559              | \$17,110        |
| South America               | 1,283                 | 1,842           | 0             | 0               | 1,283                 | 1,842           |
| Europe                      | 8,632                 | 10,155          | 0             | 0               | 8,632                 | 10,155          |
| Volvo                       | 4,572                 | 4,197           | 0             | 0               | 4,572                 | 4,197           |
| Asia Pacific Africa         | 1,769                 | 1,668           | 0             | 0               | 1,769                 | 1,668           |
| Mazda and Assoc. Operations | <u>0</u>              | <u>0</u>        | <u>0</u>      | <u>0</u>        | <u>0</u>              | <u>0</u>        |
| Subtotal Ongoing Auto.      | \$34,815              | \$34,972        | \$ 0          | \$ 0            | \$34,815              | \$34,972        |
| JLR and Aston Martin        | <u>3,815</u>          | <u>4,145</u>    | <u>0</u>      | <u>4,145</u>    | <u>3,815</u>          | <u>0</u>        |
| Total Automotive            | \$38,630              | \$39,117        | \$ 0          | \$ 4,145        | \$38,630              | \$34,972        |
| Financial Services          | <u>4,375</u>          | <u>4,396</u>    | <u>0</u>      | <u>0</u>        | <u>4,375</u>          | <u>4,396</u>    |
| Total Company               | <u>\$43,005</u>       | <u>\$43,513</u> | <u>\$ 0</u>   | <u>\$ 4,145</u> | <u>\$43,005</u>       | <u>\$39,368</u> |

\* From continuing operations, 2007 adjusted for discontinued operations at Ford Credit, and for reassignment of AutoAlliance International from Mazda and Associated Operations to North America.

# TOTAL COMPANY 2008 FIRST QUARTER WHOLESALLES\*



|                             | Wholesales            |              |               |             | Wholesales            |              |
|-----------------------------|-----------------------|--------------|---------------|-------------|-----------------------|--------------|
|                             | (Incl. Special Items) |              | Special Items |             | (Excl. Special Items) |              |
|                             | <u>2007</u>           | <u>2008</u>  | <u>2007</u>   | <u>2008</u> | <u>2007</u>           | <u>2008</u>  |
|                             | (000)                 | (000)        | (Mils.)       | (Mils.)     | (Mils.)               | (Mils.)      |
| North America*              | 744                   | 704          | 0             | 0           | 744                   | 704          |
| South America               | 84                    | 92           | 0             | 0           | 84                    | 92           |
| Europe                      | 500                   | 500          | 0             | 0           | 500                   | 500          |
| Volvo                       | 128                   | 106          | 0             | 0           | 128                   | 106          |
| Asia Pacific Africa**       | 126                   | 129          | 0             | 0           | 126                   | 129          |
| Mazda and Assoc. Operations | 0                     | 0            | 0             | 0           | 0                     | 0            |
| Subtotal                    | <u>1,582</u>          | <u>1,531</u> | <u>0</u>      | <u>0</u>    | <u>1,582</u>          | <u>1,531</u> |
| Other Automotive            | 0                     | 0            | 0             | 0           | 0                     | 0            |
| Subtotal Automotive Ops.    | <u>1,582</u>          | <u>1,531</u> | <u>0</u>      | <u>0</u>    | <u>1,582</u>          | <u>1,531</u> |
| JLR and Aston Martin        | 68                    | 74           | 0             | 74          | 68                    | 0            |
| Total Automotive            | <u>1,650</u>          | <u>1,605</u> | <u>0</u>      | <u>74</u>   | <u>1,650</u>          | <u>1,531</u> |

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

\*\* Included in wholesales of Asia Pacific Africa are Ford-badged vehicles sold in China and Malaysia by certain unconsolidated affiliates totaling about 55,000 and 38,000 units in 2008 and 2007, respectively.



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

|                                    | <b>Dec. 31,<br/>2007</b> | <b>Mar. 31,<br/>2008</b> |
|------------------------------------|--------------------------|--------------------------|
|                                    | <b>(000)</b>             | <b>(000)</b>             |
| <b>North America</b>               | <b>94</b>                | <b>93</b>                |
| <b>South America</b>               | <b>14</b>                | <b>14</b>                |
| <b>Europe</b>                      | <b>68</b>                | <b>68</b>                |
| <b>Volvo</b>                       | <b>26</b>                | <b>25</b>                |
| <b>Asia Pacific Africa</b>         | <b>17</b>                | <b>17</b>                |
| <b>Subtotal Ongoing Automotive</b> | <b>219</b>               | <b>217</b>               |
| <b>JLR and Aston Martin</b>        | <b>16</b>                | <b>16</b>                |
| <b>Total Automotive</b>            | <b>235</b>               | <b>233</b>               |
| <b>Financial Services</b>          | <b>11</b>                | <b>11</b>                |
| <b>Total Company</b>               | <b>246</b>               | <b>244</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 2005**

|                               | <u>Dec. 31,<br/>2005</u> | <u>Dec. 31,<br/>2006</u> | <u>Dec. 31,<br/>2007</u> | <u>March 31,<br/>2008</u> |
|-------------------------------|--------------------------|--------------------------|--------------------------|---------------------------|
| <b>Salaried</b>               | <b>35,600</b>            | <b>32,400</b>            | <b>24,300</b>            | <b>24,300</b>             |
| <b>Hourly</b>                 |                          |                          |                          |                           |
| - Manufacturing / Other       | 86,200                   | 78,900                   | 58,600                   | 58,300                    |
| - ACH*                        | <u>13,900</u>            | <u>11,100</u>            | <u>6,100</u>             | <u>6,000</u>              |
| <b>Total Hourly</b>           | <u>100,100</u>           | <u>90,000</u>            | <u>64,700</u>            | <u>64,300</u>             |
| <b>Subtotal</b>               | <b>135,700</b>           | <b>122,400</b>           | <b>89,000</b>            | <b>88,600</b>             |
| <b>Dealership Personnel**</b> | <u>7,000</u>             | <u>5,700</u>             | <u>4,600</u>             | <u>4,400</u>              |
| <b>Total</b>                  | <u><u>142,700</u></u>    | <u><u>128,100</u></u>    | <u><u>93,600</u></u>     | <u><u>93,000</u></u>      |

\* Excludes Supplemental Replacement Personnel

\*\* Primarily entities that we do not control but are consolidated under FIN46

# AUTOMOTIVE SECTOR

## 2008 FIRST QUARTER MARKET RESULTS



|                                | First Quarter   |                               |
|--------------------------------|-----------------|-------------------------------|
|                                | <u>Absolute</u> | <u>B / (W)</u><br><u>2007</u> |
| <b><u>U.S.</u></b>             |                 |                               |
| Industry SAAR (Mils.)          | 15.6            | (1.4)                         |
| Market Share (Pct.)            |                 |                               |
| - Ford and Lincoln Mercury     | 15.0%           | (0.1) Pts.                    |
| - Volvo                        | <u>0.7</u>      | <u>0</u>                      |
| Total U.S. Market Share        | <u>15.7%</u>    | <u>(0.1) Pts.</u>             |
| Memo: Jaguar Land Rover        | 0.3%            | 0 Pts.                        |
| <b><u>Europe</u></b>           |                 |                               |
| Industry SAAR (Mils.)          | 18.0            | 0                             |
| Market Share (Pct.)*           |                 |                               |
| - Ford                         | 8.9%            | (0.2) Pts.                    |
| - Volvo                        | <u>1.4</u>      | <u>(0.1)</u>                  |
| Total Europe Market Share      | <u>10.3%</u>    | <u>(0.3) Pts.</u>             |
| Memo: Jaguar Land Rover        | 0.8%            | (0.1) Pts.                    |
| <b><u>Other Regions</u></b>    |                 |                               |
| Ford Brand Market Share (Pct.) |                 |                               |
| - South America**              | 9.5%            | (1.6) Pts.                    |
| - Asia Pacific Africa***       | 2.0             | (0.1)                         |

\* European market share for Ford Europe, Volvo, and Jaguar Land Rover is based, in part, on estimated vehicle registrations for our 19 major European markets

\*\* South American market share is based, in part, on estimated vehicle registrations for our six major markets in that region

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



## **AUTOMOTIVE SECTOR COSTS AND EXPENSES**

|  | <u>First Quarter 2008</u> |                      |
|--|---------------------------|----------------------|
|  | <u>Amount</u>             | <u>B / (W)</u>       |
|  | <u>(Mils.)</u>            | <u>First Qtr.</u>    |
|  |                           | <u>2007</u>          |
|  |                           | <u>(Mils.)</u>       |
| <b>Total Costs and Expenses*</b>         | <b>\$38,564</b>           | <b>\$ 226</b>        |
| <b>Select Cost Items:</b>                |                           |                      |
| <b>Depreciation and Amortization</b>     |                           |                      |
| - Depreciation                           | \$ 744                    | \$ 156               |
| - Amortization -- Special Tools          | 766                       | 108                  |
| <b>Total Depreciation / Amortization</b> | <b><u>\$ 1,510</u></b>    | <b><u>\$ 264</u></b> |
| <b>Postretirement Expense</b>            | <b>\$ 600</b>             | <b>\$ 100</b>        |

\* Includes Jaguar Land Rover



## **AUTOMOTIVE SECTOR GROSS CASH RECONCILIATION TO GAAP**

|  | <b>Dec. 31,<br/>2007<br/>(Bils.)</b> | <b>March 31,<br/>2008<br/>(Bils.)</b> | <b>March 31, 2008<br/>B / (W)<br/>Dec. 31, 2007<br/>(Bils.)</b> |
|--|--------------------------------------|---------------------------------------|---|
| <b>Cash and Cash Equivalents</b>                     | <b>\$20.7</b>                        | <b>\$18.7</b>                         | <b>\$(2.0)</b>  |
| <b>Marketable Securities</b>                         | <b>2.0</b>                           | <b>6.6</b>                            | <b>4.6</b>  |
| <b>Loaned Securities</b>                             | <b><u>10.3</u></b>                   | <b><u>6.7</u></b>                     | <b><u>(3.6)</u></b>   |
| <b>Total Cash / Marketable and Loaned Securities</b> | <b>\$33.0</b>                        | <b>\$32.0</b>                         | <b>\$(1.0)</b>  |
| <b>Securities-In-Transit</b>                         | <b>(0.3)</b>                         | <b>(0.7)</b>                          | <b>(0.4)</b>  |
| <b>Short-Term VEBA Assets*</b>                       | <b>1.9</b>                           | <b>-</b>                              | <b>(1.9)</b>  |
| <b>UAW-Ford Temporary Asset Account</b>              | <b><u>-</u></b>                      | <b><u>(2.6)</u></b>                   | <b><u>(2.6)</u></b>   |
| <b>Gross Cash</b>                                    | <b><u>\$34.6</u></b>                 | <b><u>\$28.7</u></b>                  | <b><u>\$(5.9)</u></b>   |

\* Historically, amounts accessible within 18 months; short-term VEBA is no longer reported within gross cash as of January 1, 2008, consistent with our new UAW VEBA agreement (which is subject to court approval)



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

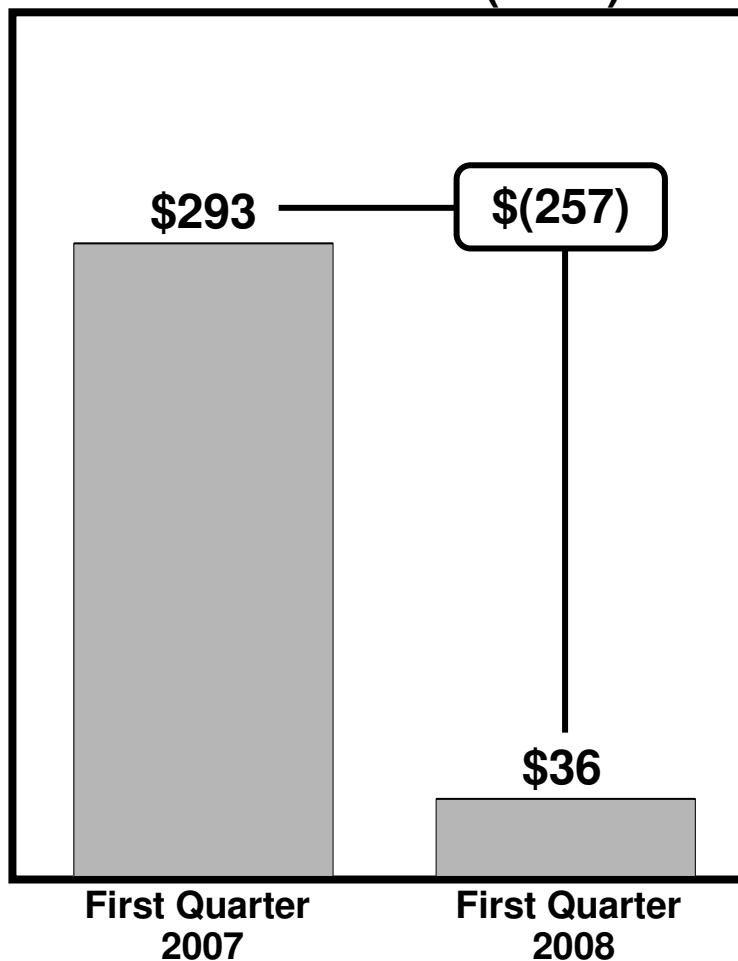
|  | <u>First Quarter 2008</u> |  |
|--|---------------------------|--|
|  | <u>Amount*</u><br>(Bils.) | O / (U)<br>First Quarter<br><u>2007</u><br>(Bils.) |
| <b>Cash Flows from Operating Activities of Continuing Operations</b>   | <b>\$ 0.7</b>             | <b>\$(0.8)</b>                                     |
| <b>Items Included in Operating-Related Cash Flows</b>                  |                           |  |
| - Capital Expenditures   | (1.4)                     | (0.1)  |
| - Net Transactions Between Automotive and<br>Financial Services Sector | (0.7)                     | (0.2)  |
| - Net Cash Flows from Non-Designated Derivatives                       | 0.3                       | 0.1  |
| <b>Items Not Included in Operating-Related Cash Flows</b>              |                           |  |
| - Cash Impact of Jobs Bank Benefits & Separation Programs              | 0.1                       | (1.1)  |
| - Net (Sales) / Purchases of Trading Securities                        | -                         | (0.8)  |
| - Pension Contributions  | 0.6                       | (0.3)  |
| - VEBA Cash Flows -- Net Reimbursement for Benefits Paid               | -                         | -  |
| - Tax Refunds and Tax Payments from Affiliates                         | (0.9)                     | 1.1  |
| - Other  | (0.2)                     | (0.5)  |
| <b>Operating-Related Cash Flows</b>                                    | <b><u>\$(1.5)</u></b>     | <b><u>\$(2.6)</u></b>                              |

\* 2008 excludes Jaguar Land Rover and 2007 includes Jaguar Land Rover

# FINANCIAL SERVICES SECTOR FORD CREDIT RESULTS AND METRICS -- 2008 FIRST QUARTER



Pre-Tax Profits (Mils.)



Key Metrics\*

|  | First Quarter |        |
|--|---------------|--------|
|  | 2007          | 2008   |
| <u>Receivables</u> (Bils.)             |               |        |
| On-Balance Sheet                       | \$ 135        | \$ 141 |
| Managed                                | 146           | 146    |
| <u>Charge-Offs</u> (Mils.)             |               |        |
| On-Balance Sheet                       | \$ 105        | \$ 227 |
| Managed                                | 123           | 242    |
| <u>Loss-to-Receivables Ratio</u>       |               |        |
| On-Balance Sheet                       | 0.32%         | 0.65%  |
| Managed                                |               |        |
| - U.S. Retail and Lease                | 0.50          | 1.07   |
| - Worldwide Total                      | 0.34          | 0.66   |
| <u>Allow. for Credit Losses</u>        |               |        |
| Worldwide Amount (Bils.)               | \$ 1.0        | \$ 1.2 |
| Pct. Of EOP Receivables                | 0.76%         | 0.84%  |
| <u>Leverage</u> (To 1)                 |               |        |
| Financial Statement                    | 11.2          | 10.2   |
| Managed                                | 11.1          | 9.4    |
| <u>Dividend / Distribution</u> (Bils.) | \$ 0          | \$ 0   |
| <u>Net Income</u> (Mils.)              | \$ 193        | \$ 24  |

|   |         |          |
|---|---------|----------|
| SFAS 133** (Mils.)                          | \$ (36) | \$ (159) |
| Pre-Tax Profits Excl.<br>SFAS 133** (Mils.) | 329     | 195      |

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

\*\* Market valuation adjustments from derivatives



## ***FORD CREDIT KEY METRIC 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. 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 receivables Ford Credit sold in off-balance sheet securitizations and continues to service

**Serviced Receivables** -- includes managed receivables and receivables Ford Credit sold in whole-loan sale transactions (i.e., receivables for which Ford Credit has no continuing exposure or risk of loss)

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

**Equity** -- shareholder's interest and historical stockholder's equity 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 included in securitizations that do not qualify for accounting sale treatment. These assets are available only for repayment of the debt or 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 securitizations that are payable only out of collections on the underlying securitized assets and related enhancements



# 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:

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

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

\* Excludes marketable securities related to insurance activities

\*\* Primarily related to market valuation adjustments from derivatives due to movements in interest rates





# **FINANCIAL SERVICES SECTOR**

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

|   | <u>Mar. 31,</u><br><u>2007</u><br><u>(Bils.)</u> | <u>Mar. 31,</u><br><u>2008</u><br><u>(Bils.)</u> |
|---|--|--|
| <b><u>Leverage Calculation</u></b>  |  |  |
| <b>Total Debt*</b>  | <b>\$133.9</b>                                   | <b>\$140.0</b>                                   |
| <b>Securitized Off-Balance Sheet Receivables Outstanding</b>              | <b>10.7</b>                                      | <b>4.3</b>                                       |
| <b>Retained Interest in Securitized Off-Balance Sheet Receivables</b>     | <b>(0.9)</b>                                     | <b>(0.5)</b>                                     |
| <b>Adjustments for Cash, Cash Equivalents and Marketable Securities**</b> | <b>(15.6)</b>                                    | <b>(15.9)</b>                                    |
| <b>Adjustments for Hedge Accounting***</b>                                | <b>(0.1)</b>                                     | <b>(0.3)</b>                                     |
| <b>Total Adjusted Debt</b>  | <b><u>\$128.0</u></b>                            | <b><u>\$127.6</u></b>                            |
| <b>Total Equity (incl. minority interest)</b>                             | <b>\$ 11.9</b>                                   | <b>\$ 13.7</b>                                   |
| <b>Adjustments for Hedge Accounting***</b>                                | <b>(0.4)</b>                                     | <b>(0.2)</b>                                     |
| <b>Total Adjusted Equity</b>  | <b><u>\$ 11.5</u></b>                            | <b><u>\$ 13.5</u></b>                            |
| <b>Financial Statement Leverage (to 1)</b>                                | <b>11.2</b>                                      | <b>10.2</b>                                      |
| <b>Managed Leverage (to 1)</b>  | <b>11.1</b>                                      | <b>9.4</b>                                       |

\* Includes \$57.7 billion and \$74.7 billion on March 31, 2007 and March 31, 2008, respectively, of long-term and short-term asset-backed debt obligations issued in securitizations that are payable only out of collections on the underlying securitized assets and related enhancements

\*\* Excludes marketable securities related to insurance activities

\*\*\* Primarily related to market valuation adjustments from derivatives due to movements in interest rates