



Go Further
2012 FOURTH QUARTER
AND FULL YEAR
EARNINGS REVIEW
AND 2013 OUTLOOK

JANUARY 29, 2013
(PRELIMINARY RESULTS)

BUSINESS OVERVIEW

Alan Mulally
President and Chief Executive Officer

TOTAL COMPANY AGENDA

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

2012 FOURTH QUARTER AND FULL YEAR SUMMARY



- **Highest Fourth Quarter Total Company and Automotive operating profit in more than a decade; Total Company profitable for 14th consecutive quarter; positive Automotive operating-related cash flow; strong liquidity**
- **Wholesale volume and Total Company revenue higher than a year ago**
- **Record Fourth Quarter operating profit and margin in North America since 2000; continued solid performance at Ford Credit; positive results in South America and Asia Pacific Africa; substantial loss in Europe**
- **For Full Year, strong Total Company operating profit; Automotive operating profit and margin about equal to a year ago, including a record operating profit and margin in North America since 2000 and a substantial loss in Europe**
- **For 2013, we expect another strong year with Total Company operating profit about equal to 2012, Automotive operating margin about equal to or lower than last year, and Automotive operating-related cash flow to be higher**
- **Continuing to implement the ONE Ford Plan**

Highest 4Q Results For Total Company In More Than A Decade; Strong FY Results Led By Record Performance In N.A.; Strong Performance To Continue In 2013

TOTAL COMPANY

2012 KEY FINANCIAL SUMMARY

	Fourth Quarter		Full Year	
	2012	B / (W) 2011	2012	B / (W) 2011
Wholesales (000)	1,534	107	5,668	(27)
Revenue (Bils.)	\$ 36.5	\$ 1.9	\$ 134.3	\$ (2.0)
<u>Operating results*</u>				
Pre-tax results (Mils.)	\$ 1,681	\$ 577	\$ 7,966	\$ (797)
After-tax results (Mils.)**	1,241	444	5,596	(523)
Earnings per share**	0.31	0.11	1.41	(0.10)
<u>Special items pre-tax (Mils.)</u>	\$ 160	\$ (189)	\$ (246)	\$ (164)
<u>Net income attributable to Ford -- Excl. 2011 valuation allowance</u>				
After-tax results (Mils.)	\$ 1,598	\$ 565	\$ 5,665	\$ (307)
<u>Net income attributable to Ford</u>				
After-tax results (Mils.)	\$ 1,598	\$ (12,017)	\$ 5,665	\$ (14,548)
Earnings per share	0.40	(3.00)	1.42	(3.52)
<u>Automotive</u>				
Operating-related cash flow (Bils.)***	\$ 1.0	\$ 0.3	\$ 3.4	\$ (2.2)
Gross cash (Bils.)***	\$ 24.3	\$ 1.4	\$ 24.3	\$ 1.4
Debt (Bils.)	(14.3)	(1.2)	(14.3)	(1.2)
Net cash (Bils.)***	<u>\$ 10.0</u>	<u>\$ 0.2</u>	<u>\$ 10.0</u>	<u>\$ 0.2</u>

* Excludes special items; see Appendix for detail and reconciliation to GAAP

** 2011 results have been adjusted to exclude changes in the valuation allowance against deferred tax assets

*** See Appendix for reconciliation to GAAP; net cash is calculated as Automotive gross cash net of Automotive debt

TOTAL COMPANY 2012 HIGHLIGHTS

- **Launched 25 vehicles and 31 powertrains globally**
- **Focus was world's best-selling nameplate and Fiesta was the world's best-selling B-car through September (Polk)**
- **Achieved record revenue, wholesales, and market share in Asia Pacific Africa and China**
- **Announced plans to revitalize Lincoln and bring Lincoln to China**
- **Continued largest and fastest manufacturing expansion in more than 50 years, adding capacity to support growth plans in North America and Asia Pacific Africa**
- **Record profit sharing to U.S. hourly employees**
- **Achieved investment grade ratings that enabled the return of the Blue Oval**
- **Resumed regular dividend payments to our shareholders**
- **Commenced transformation plan to return Europe to profitability by mid-decade**
- **Announced strategy and began actions to de-risk our funded pension obligations**
- **Ratified new four-year agreement with Canadian Auto Workers that improves competitiveness and operational flexibility and creates jobs**

FINANCIAL RESULTS

Bob Shanks
Chief Financial Officer

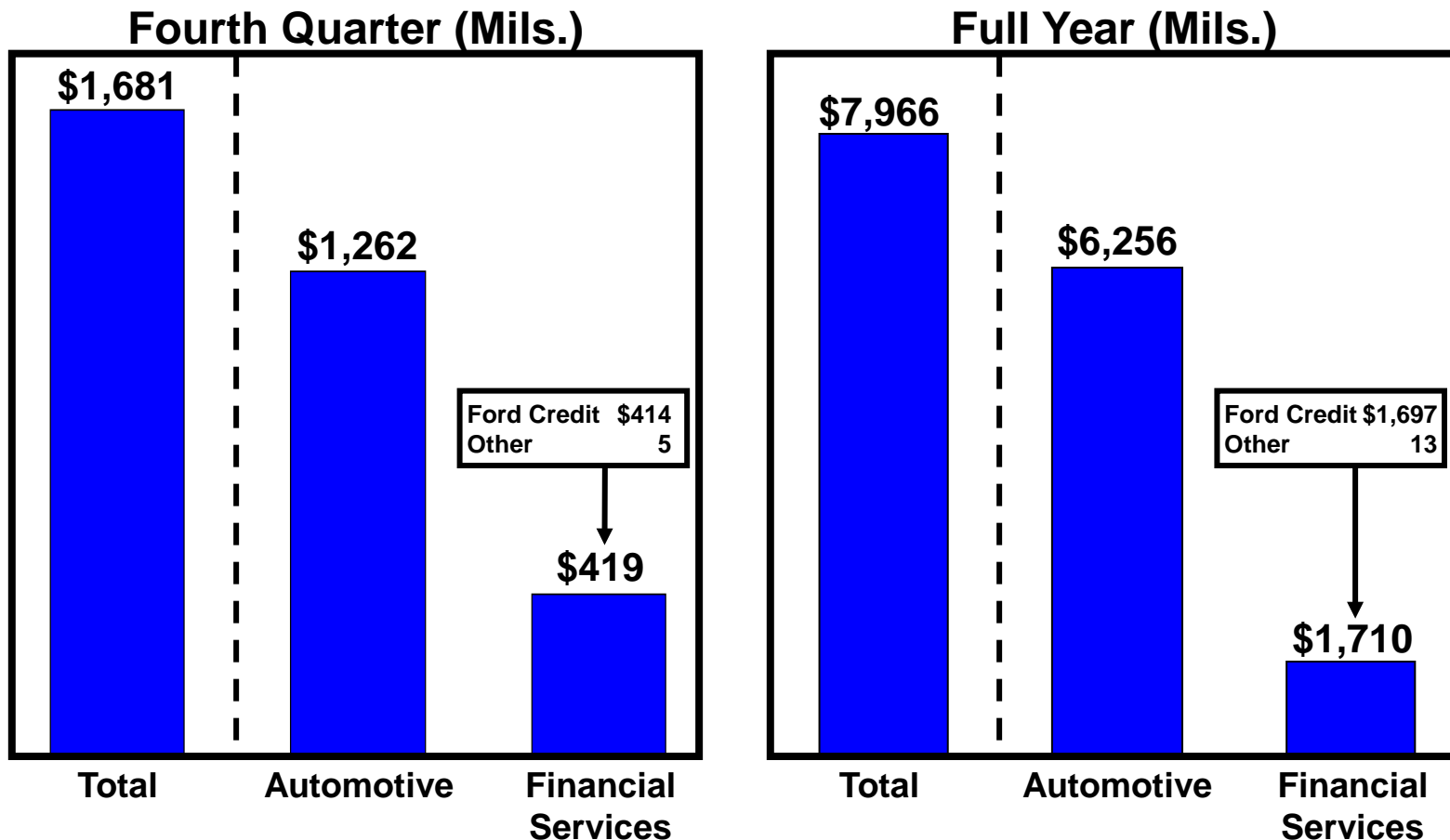
TOTAL COMPANY

2012 FOURTH QUARTER FINANCIAL RESULTS

	Fourth Quarter		Full Year	
	2012	B / (W) 2011	2012	B / (W) 2011
	(Mils.)	(Mils.)	(Mils.)	(Mils.)
Pre-tax results (excl. special items)	\$ 1,681	\$ 577	\$ 7,966	\$ (797)
Special items*	<u>160</u>	<u>(189)</u>	<u>(246)</u>	<u>(164)</u>
Pre-tax results (incl. special items)	\$ 1,841	\$ 388	\$ 7,720	\$ (961)
(Provision for) / Benefit from income taxes	<u>(246)</u>	<u>(12,407)</u>	<u>(2,056)</u>	<u>(13,597)</u>
Net income	\$ 1,595	\$ (12,019)	\$ 5,664	\$ (14,558)
Less: Income / (Loss) attrib. to non-controlling interests	<u>(3)</u>	<u>(2)</u>	<u>(1)</u>	<u>(10)</u>
Net income attributable to Ford	<u>\$ 1,598</u>	<u>\$ (12,017)</u>	<u>\$ 5,665</u>	<u>\$ (14,548)</u>

* See Appendix for details of special items

TOTAL COMPANY 2012 PRE-TAX RESULTS BY SECTOR*



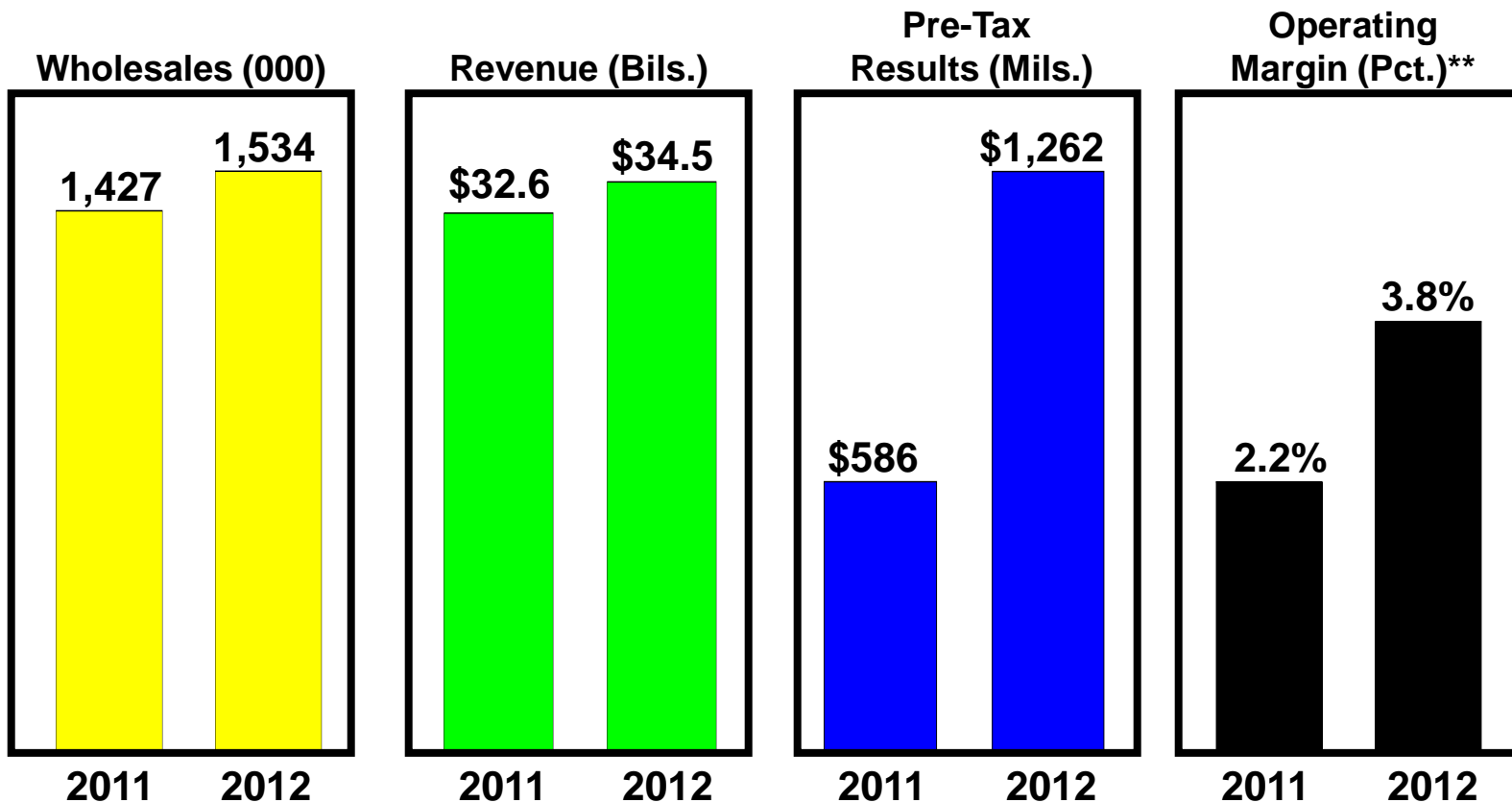
Memo:

	Total	Automotive	Financial Services
B / (W) 2011	\$ 577	\$ 676	\$(99)
B / (W) 2012 3Q	(482)	(513)	31

	Total	Automotive	Financial Services
B / (W) 2011	\$(797)	\$(76)	\$(721)

* Excludes special items; see Appendix for detail and reconciliation to GAAP

AUTOMOTIVE SECTOR -- TOTAL AUTOMOTIVE 2012 FOURTH QUARTER KEY METRICS COMPARED WITH 2011*



Memo:
Full Year

5,695

5,668

\$128.2

\$126.6

\$6,332

\$6,256

5.4%

5.3%

* Excludes special items; see Appendix for detail and reconciliation to GAAP and definition of wholesales

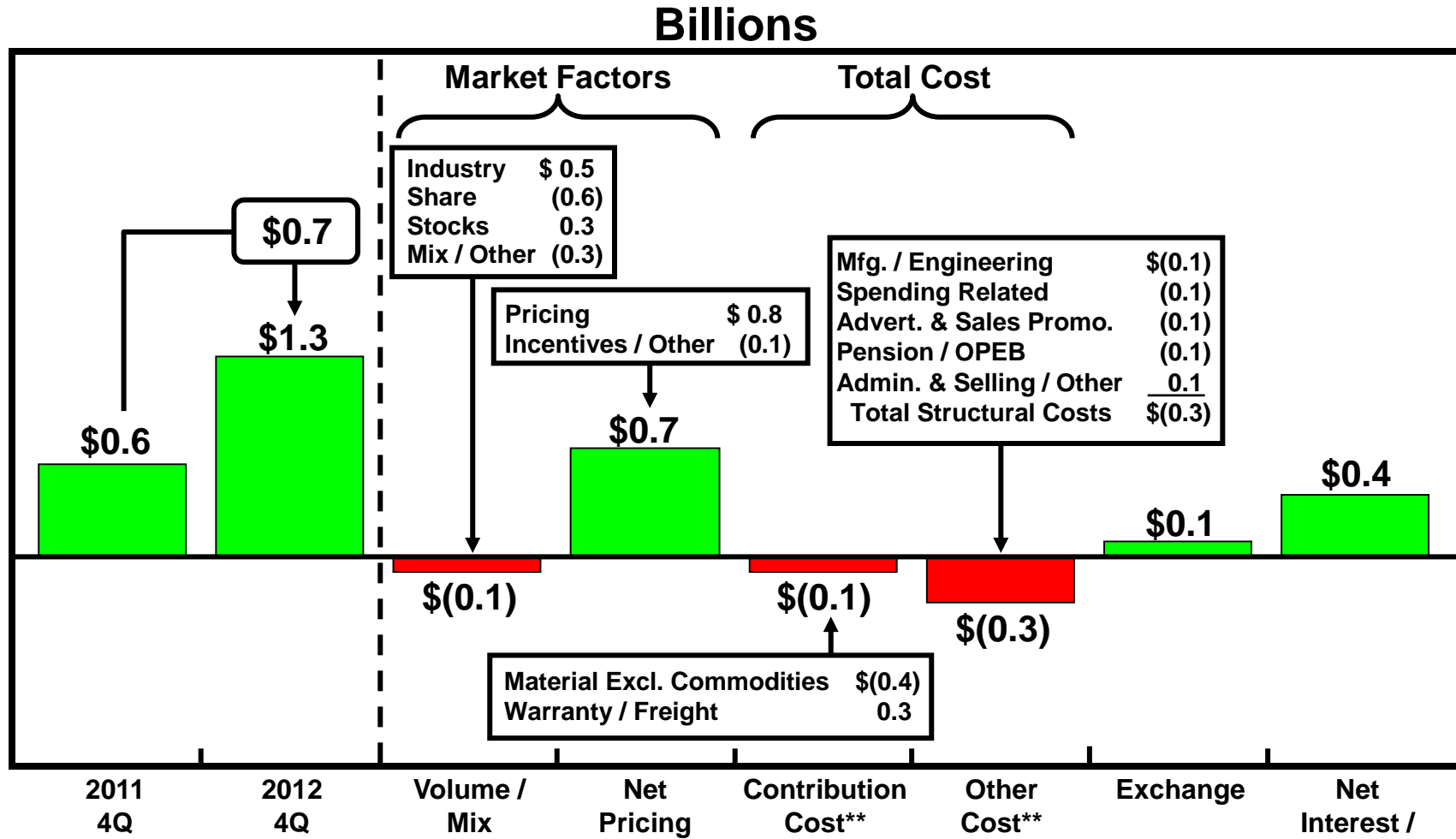
** Automotive operating margin defined as Automotive pre-tax results, excluding special items and Other Automotive, divided by Automotive revenue



AUTOMOTIVE SECTOR

2012 FOURTH QUARTER PRE-TAX RESULTS

COMPARED WITH 2011*



Memo:

B / (W) Than 2012 3Q	Volume / Mix	Net Pricing	Contribution Cost**	Other Cost**	Exchange	Net Interest / Other
\$(0.5)	\$0.9	\$0.2	\$(0.8)	\$(0.6)	\$0.1	\$(0.3)

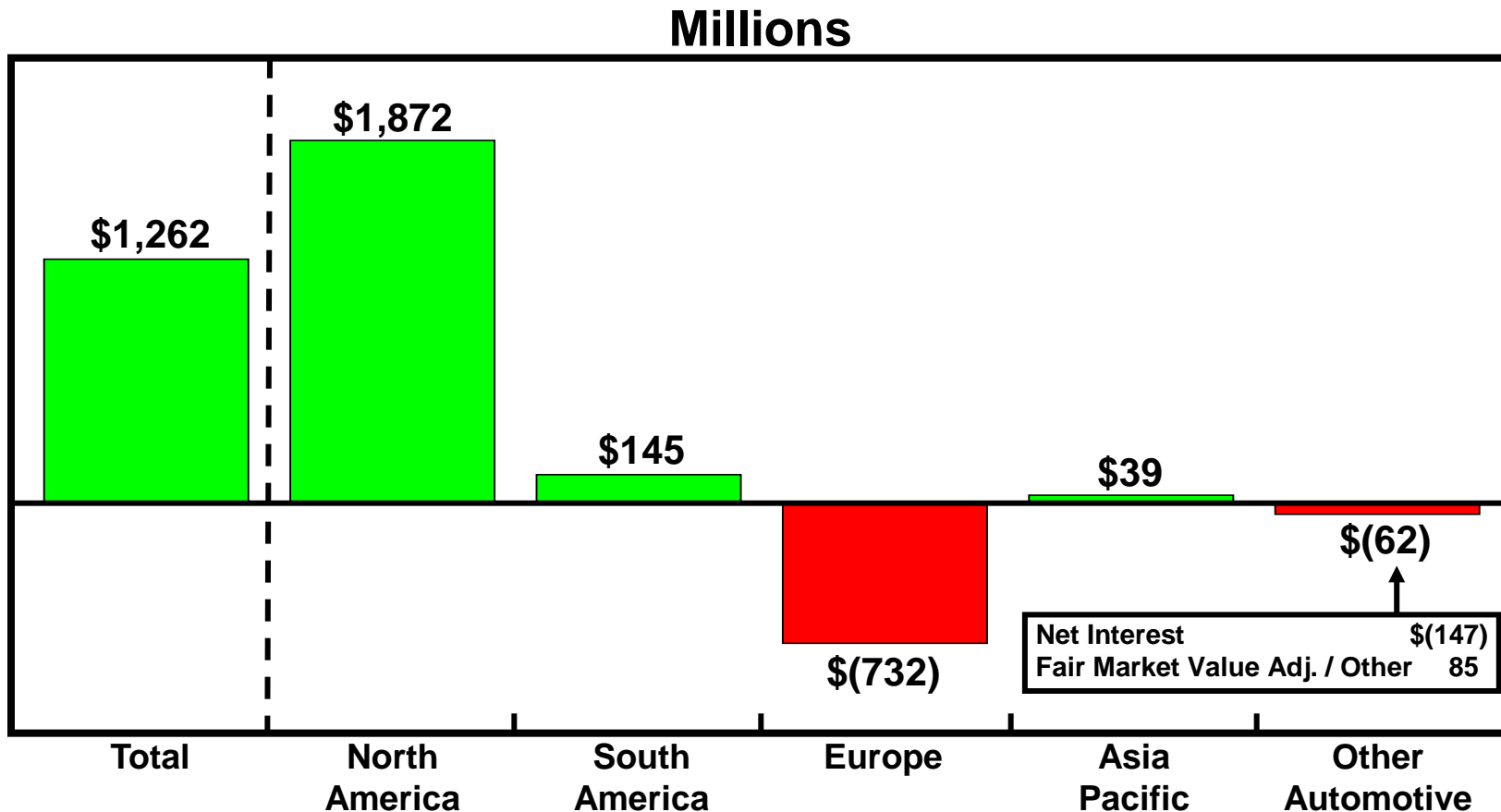
* Excludes special items; see Appendix for detail and reconciliation to GAAP

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

AUTOMOTIVE SECTOR

2012 FOURTH QUARTER PRE-TAX RESULTS

BY SEGMENT*



Memo:

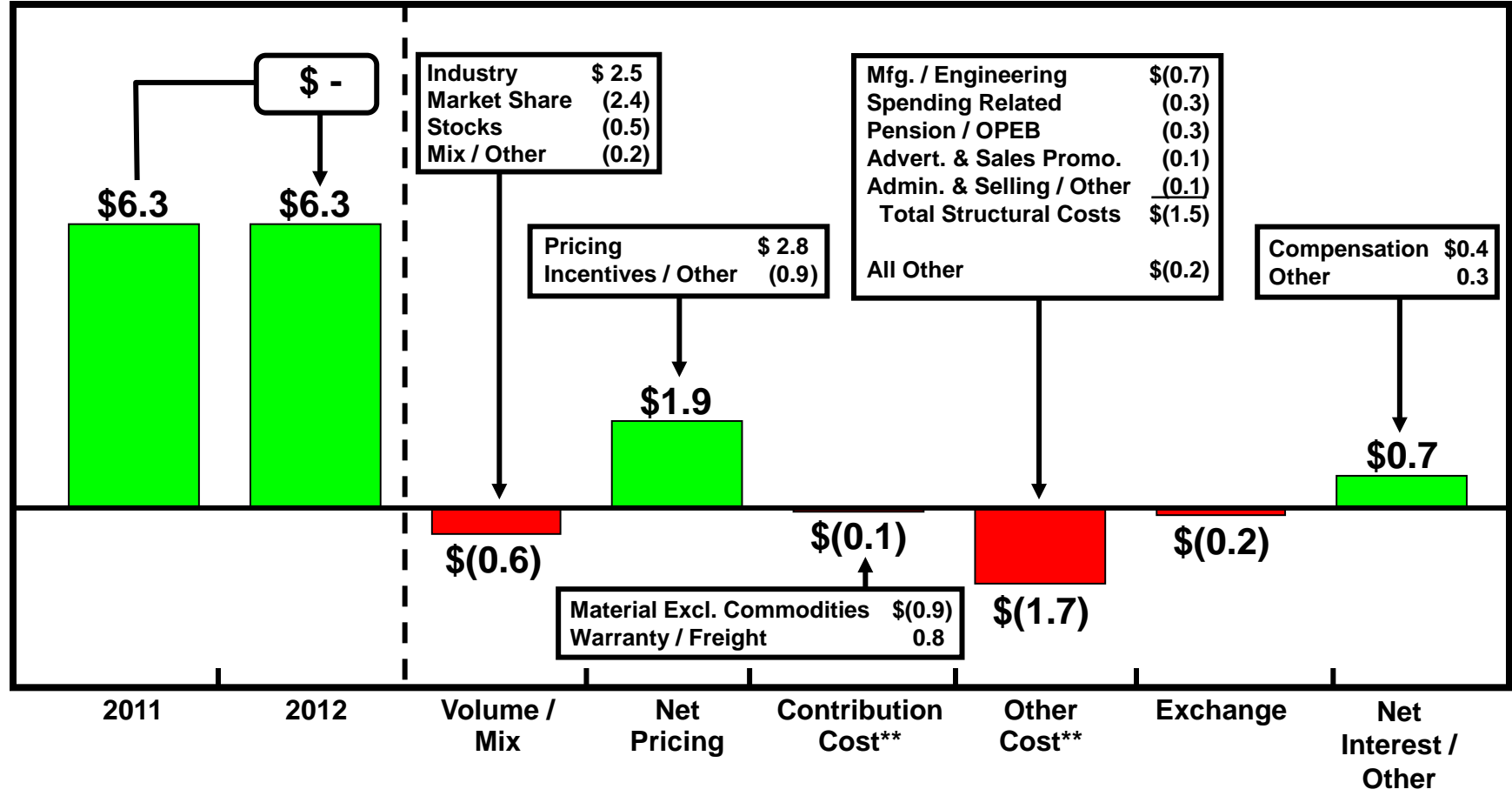
B / (W) 2011 4Q	\$ 676	\$ 983	\$ 37	\$(542)	\$122	\$76
B / (W) 2012 3Q	(513)	(456)	136	(264)	(6)	77

* Excludes special items; see Appendix for detail and reconciliation to GAAP

AUTOMOTIVE SECTOR

2012 FULL YEAR PRE-TAX RESULTS COMPARED WITH 2011*

Billions

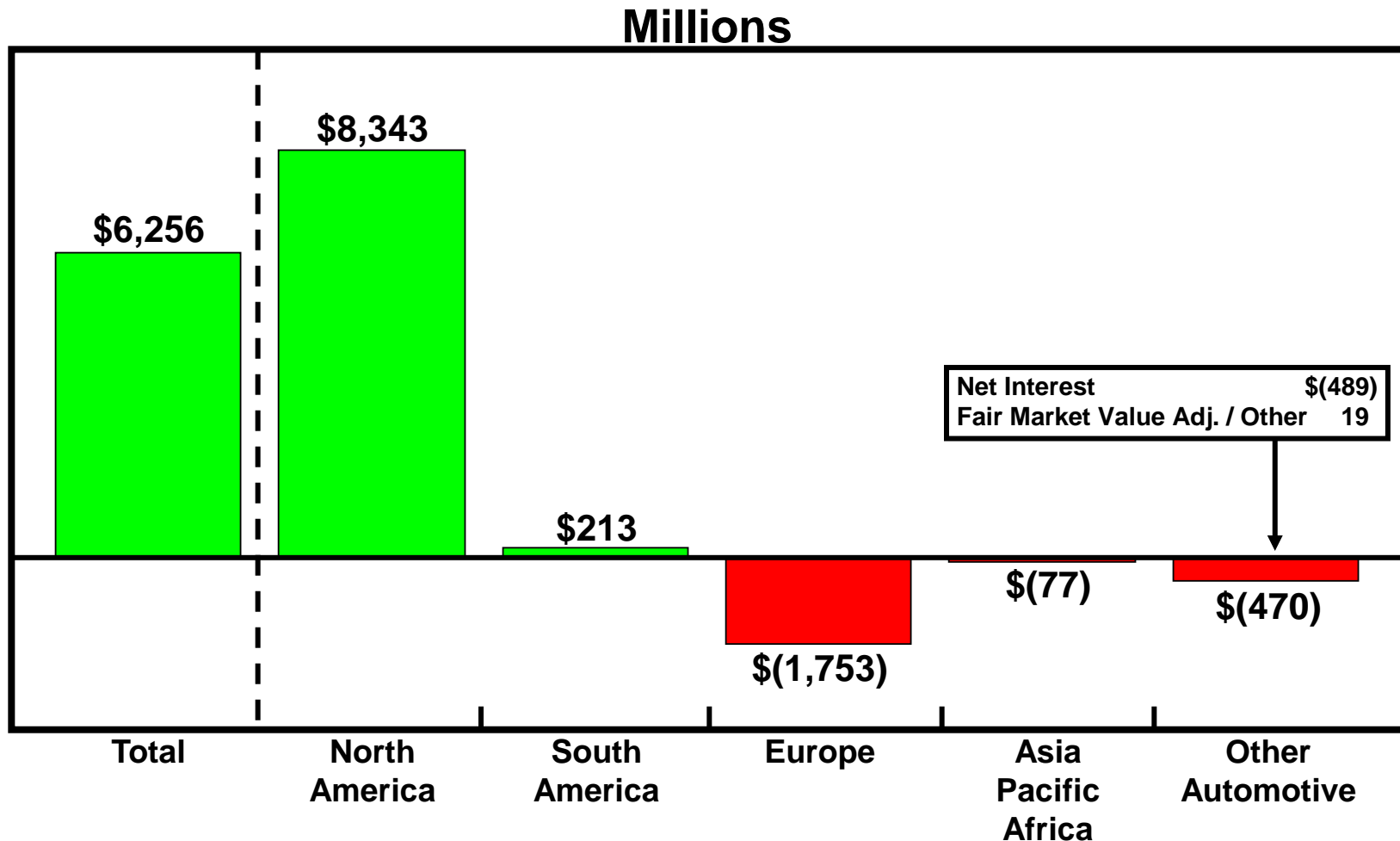


* Excludes special items, see Appendix for detail and reconciliation to GAAP

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AUTOMOTIVE SECTOR

2012 FULL YEAR PRE-TAX RESULTS BY SEGMENT*



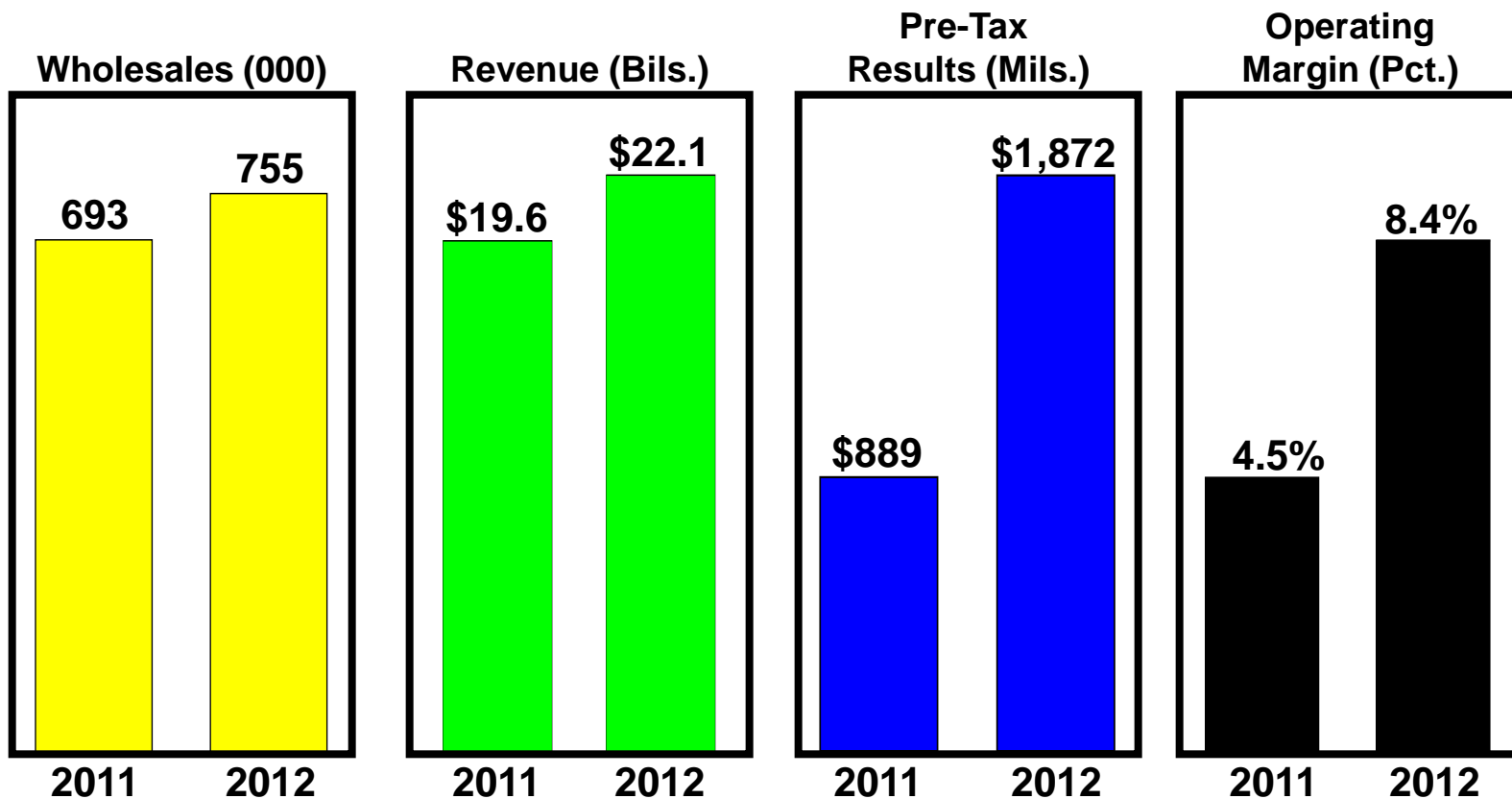
Memo:	Total	North America	South America	Europe	Asia Pacific Africa	Other Automotive
B / (W) 2011	\$(76)	\$2,152	\$(648)	\$(1,726)	\$15	\$131

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

AUTOMOTIVE SECTOR -- NORTH AMERICA

2012 FOURTH QUARTER KEY METRICS

COMPARED WITH 2011



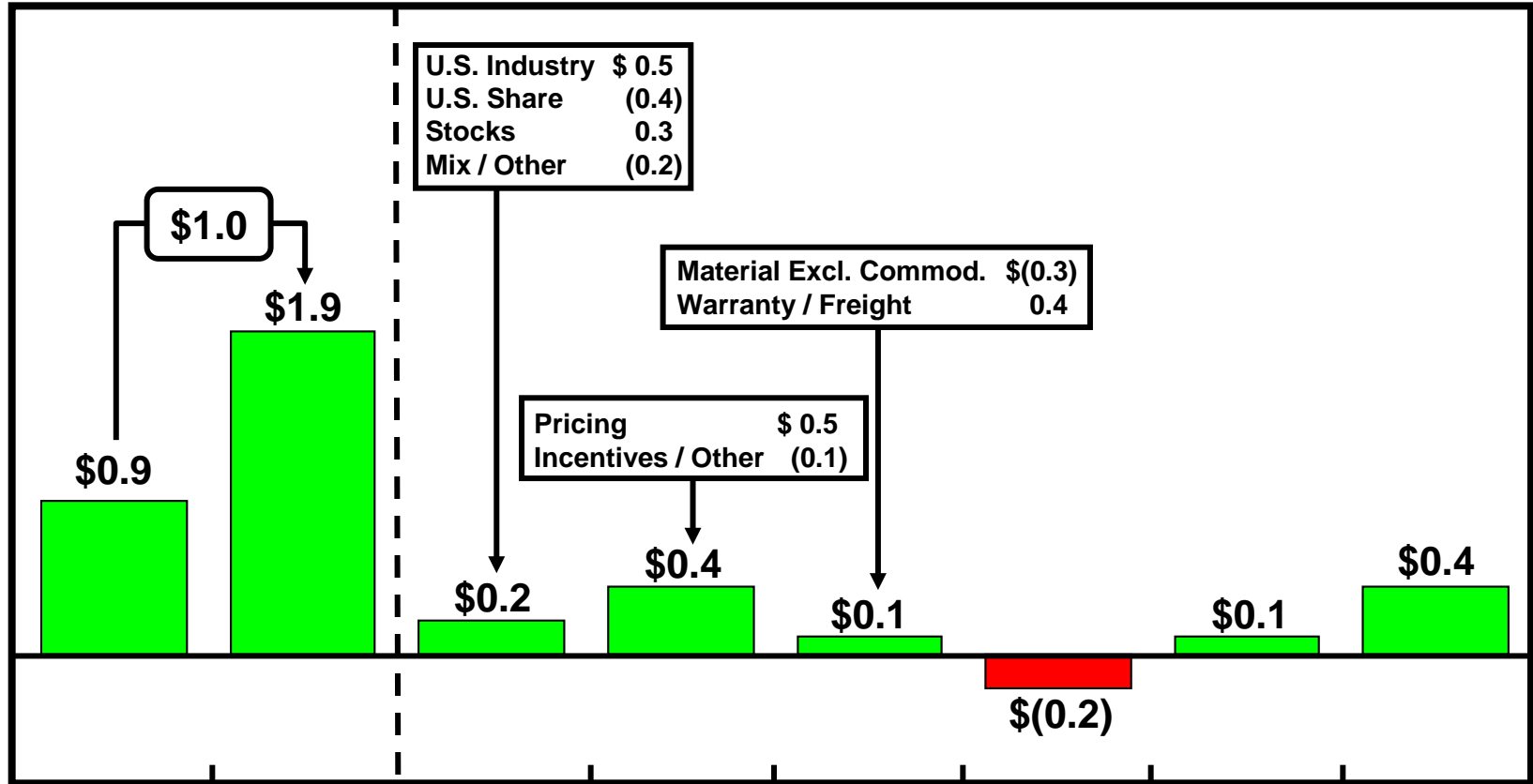
Memo:	2011	2012
Full Year	2,686	2,784
Fourth Quarter (U.S. Market)		
U.S. Industry SAAR (Mils.)	13.8	15.4
U.S. Market Share	16.3%	15.3%



AUTOMOTIVE SECTOR -- NORTH AMERICA

2012 FOURTH QUARTER PRE-TAX RESULTS COMPARED WITH 2011

Billions



U.S. Industry \$ 0.5
 U.S. Share (0.4)
 Stocks 0.3
 Mix / Other (0.2)

Material Excl. Commod. \$(0.3)
 Warranty / Freight 0.4

Pricing \$ 0.5
 Incentives / Other (0.1)

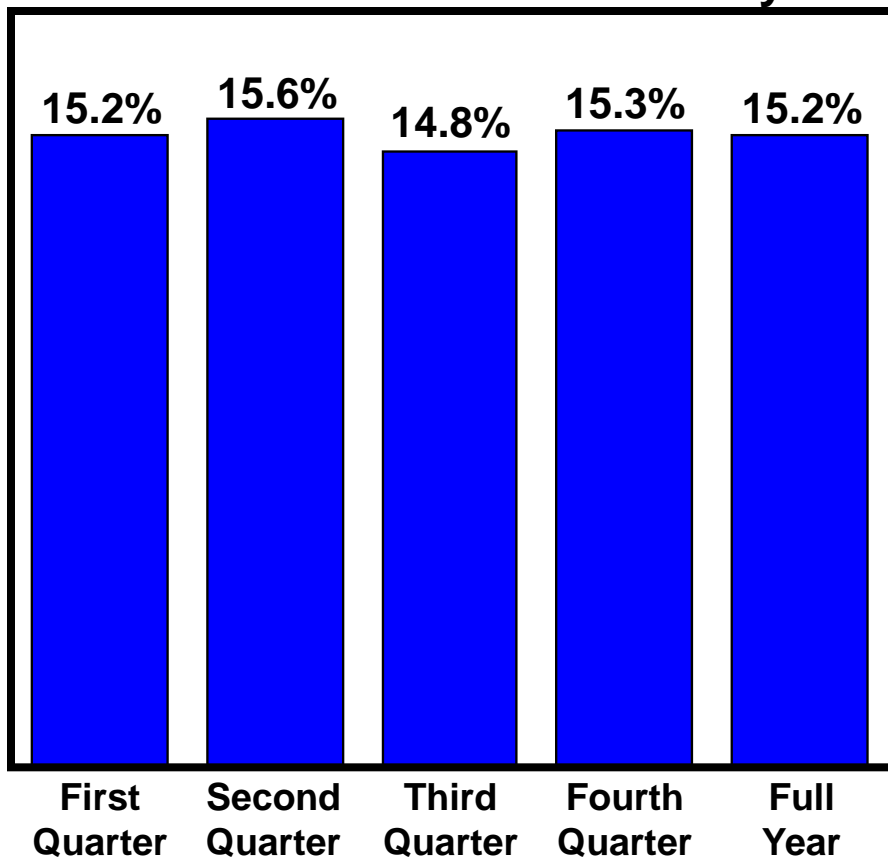
B / (W) Than 2012 3Q \$(0.4) \$0.6 \$0.1 \$(0.6) \$(0.4) \$0.1 \$(0.2)

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

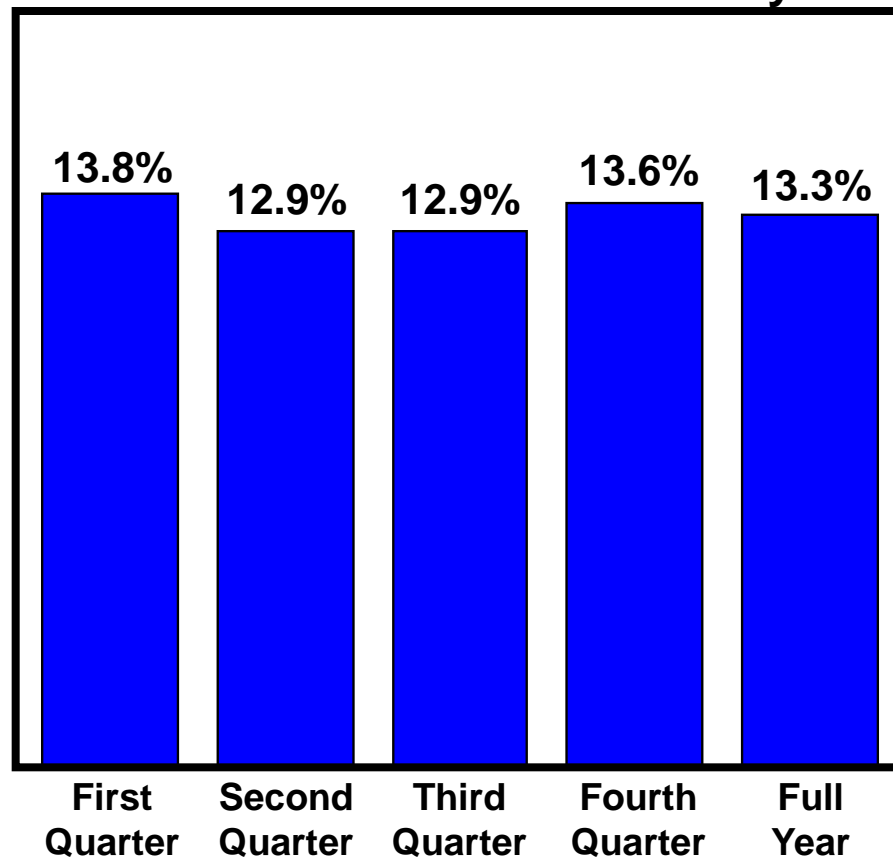
AUTOMOTIVE SECTOR -- NORTH AMERICA

U.S. MARKET SHARE

Total Share of Total Industry



Retail Share of Retail Industry*



Memo:

B / (W) Prior Yr.

(Pts.)

(0.8)

(1.7)

(1.5)

(1.0)

(1.3)

0.4

(1.2)

(1.1)

(0.9)

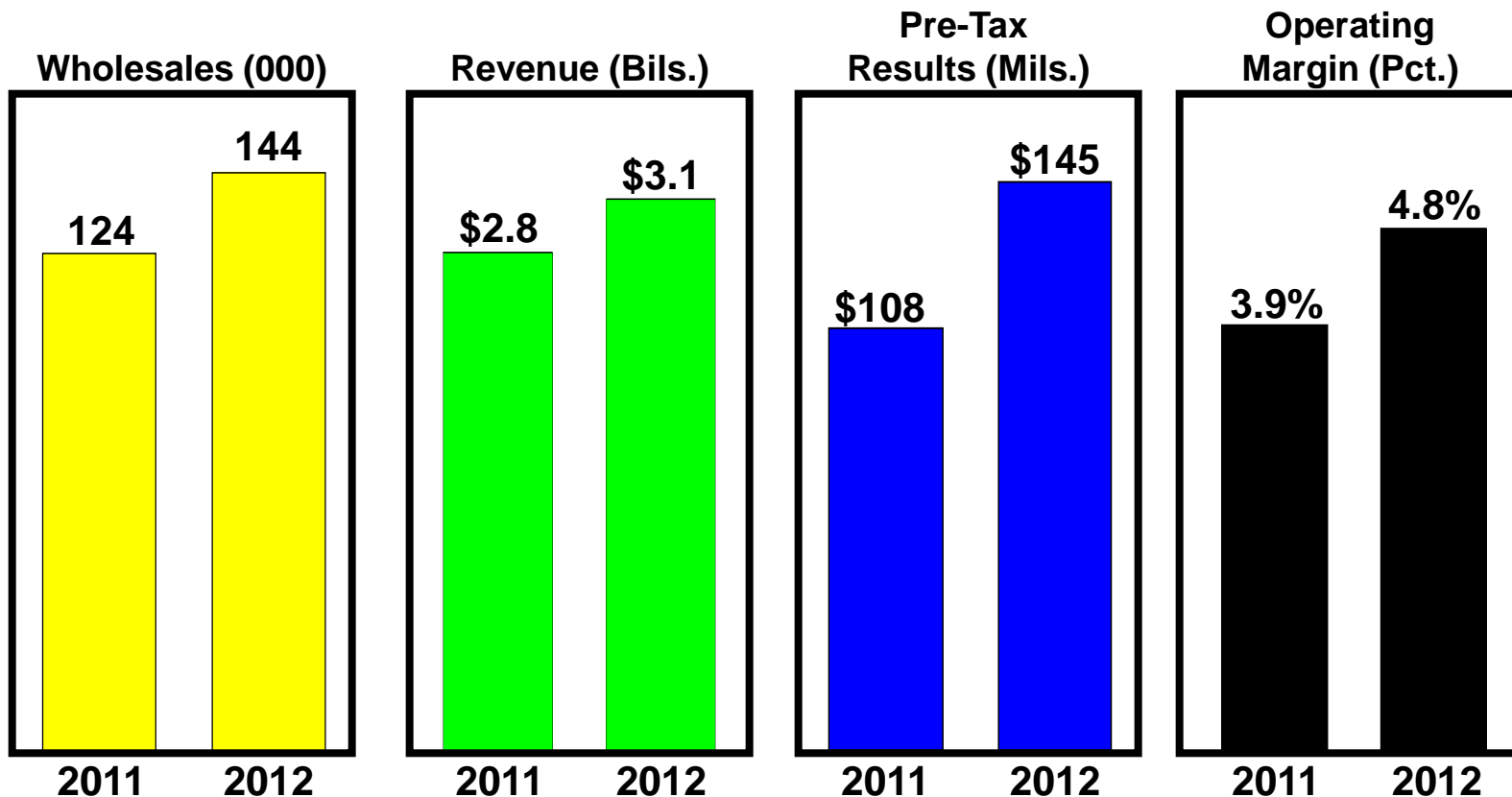
(0.7)

* Present quarter / Full Year estimated, prior quarters based on latest Polk data

AUTOMOTIVE SECTOR -- SOUTH AMERICA

2012 FOURTH QUARTER KEY METRICS

COMPARED WITH 2011



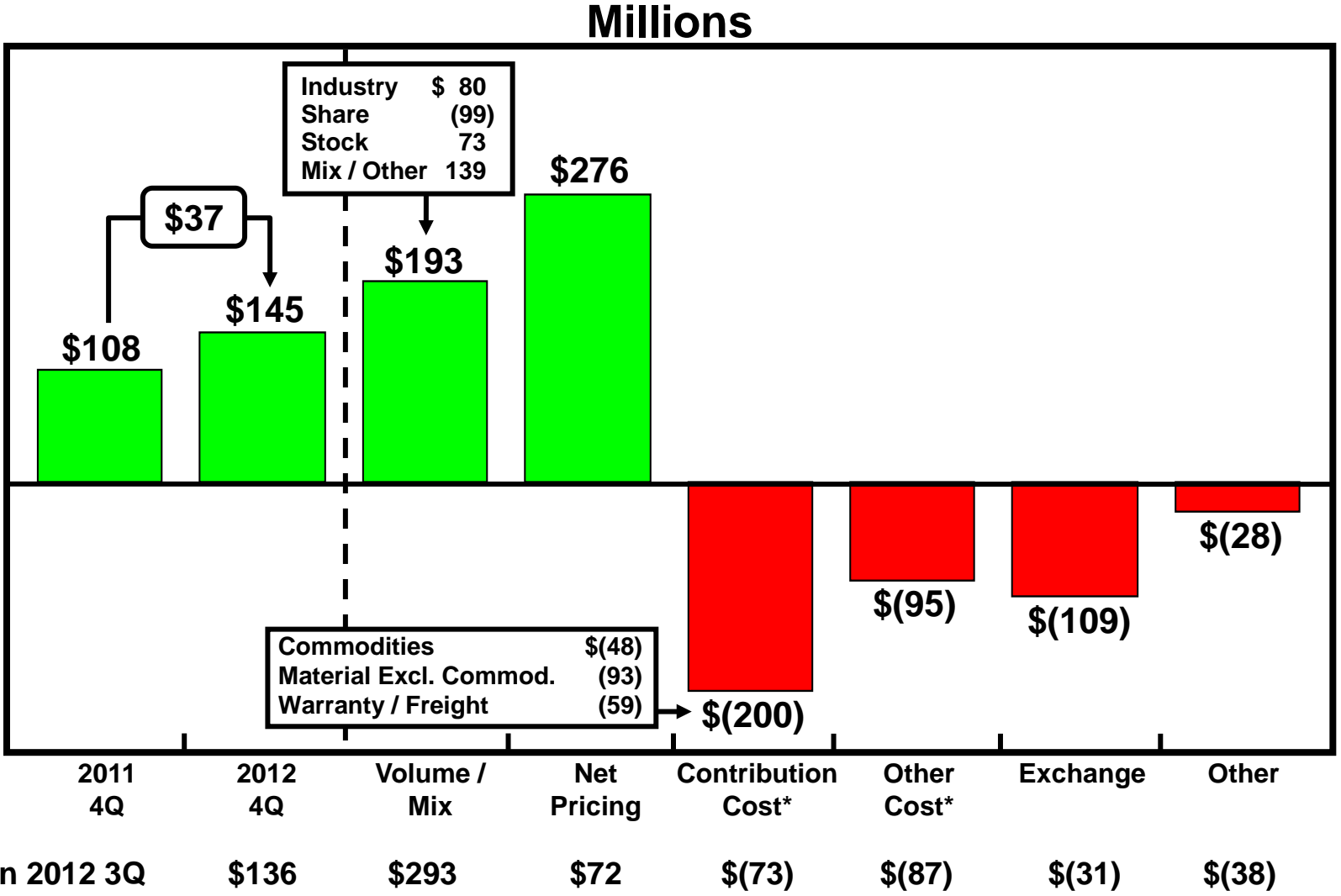
Memo:	2011	2012
Full Year	506	498
Fourth Quarter		
Industry SAAR (Mils.)*	5.6	5.7
Market Share*	9.0%	8.9%

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

AUTOMOTIVE SECTOR -- SOUTH AMERICA

2012 FOURTH QUARTER PRE-TAX RESULTS

COMPARED WITH 2011

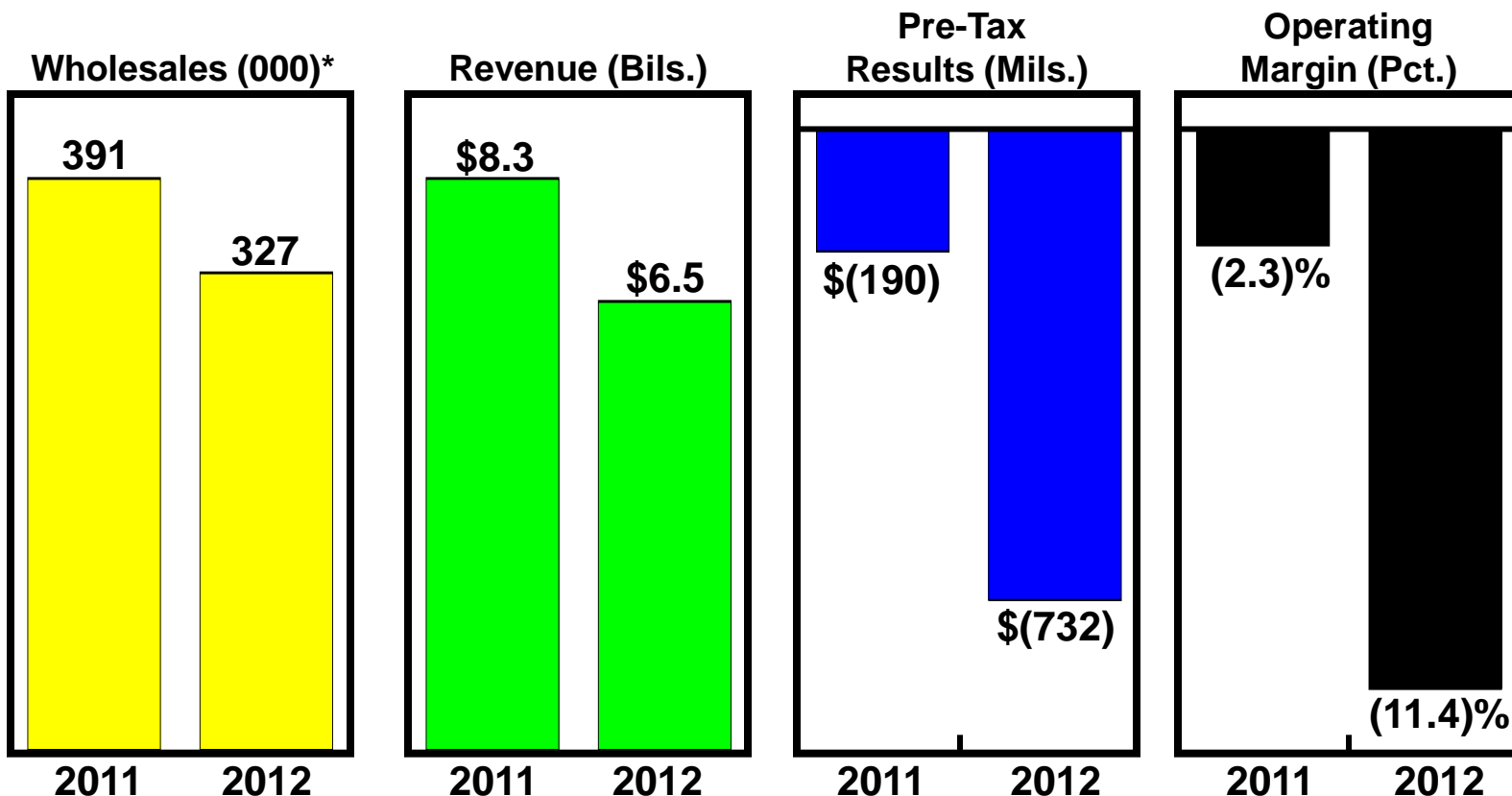


* Cost changes are measured primarily at present-year exchange, and exclude special items and discontinued operations. In addition, costs that vary directly with volume, such as material, freight, and warranty costs, are measured at present-year volume and mix

AUTOMOTIVE SECTOR -- EUROPE

2012 FOURTH QUARTER KEY METRICS

COMPARED WITH 2011



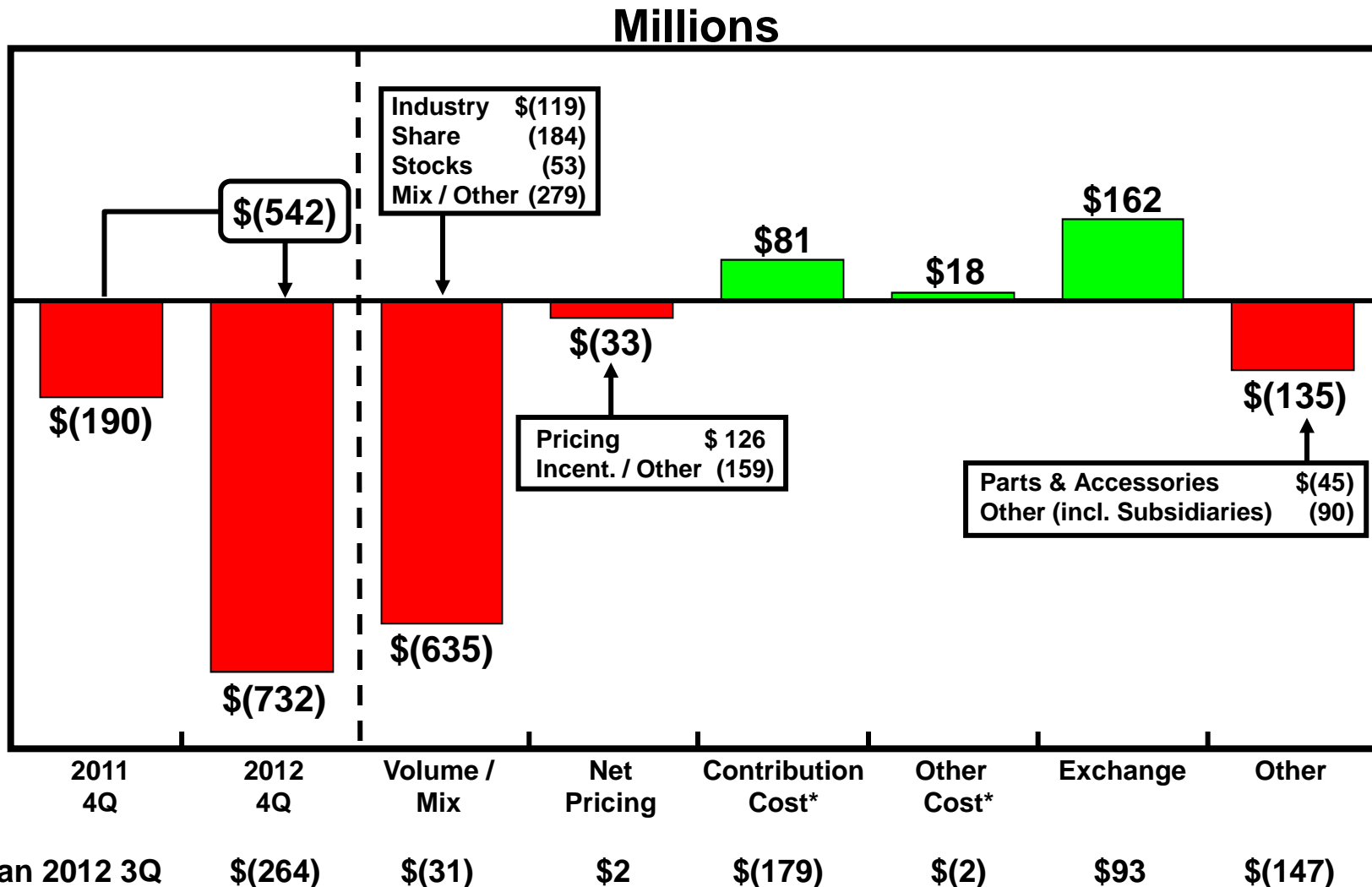
Memo:	2011	2012
Full Year	1,602	1,353
Fourth Quarter		
Industry SAAR (Mils.)**	15.3	13.5
Market Share**	7.9%	7.6%

* Includes Ford Brand vehicles sold in Turkey by our unconsolidated affiliate (totaling about 28,000 and 22,000 units in Fourth Quarter 2011 and 2012, respectively) and, beginning in 2011 Fourth Quarter, in Russia with the formation of our unconsolidated joint venture FordSollers (totaling about 31,000 and 33,000 units in Fourth Quarter 2011 and 2012, respectively), although revenue does not include these sales

** Europe industry SAAR and market share are based, in part, on estimated vehicle registrations for the 19 markets we track

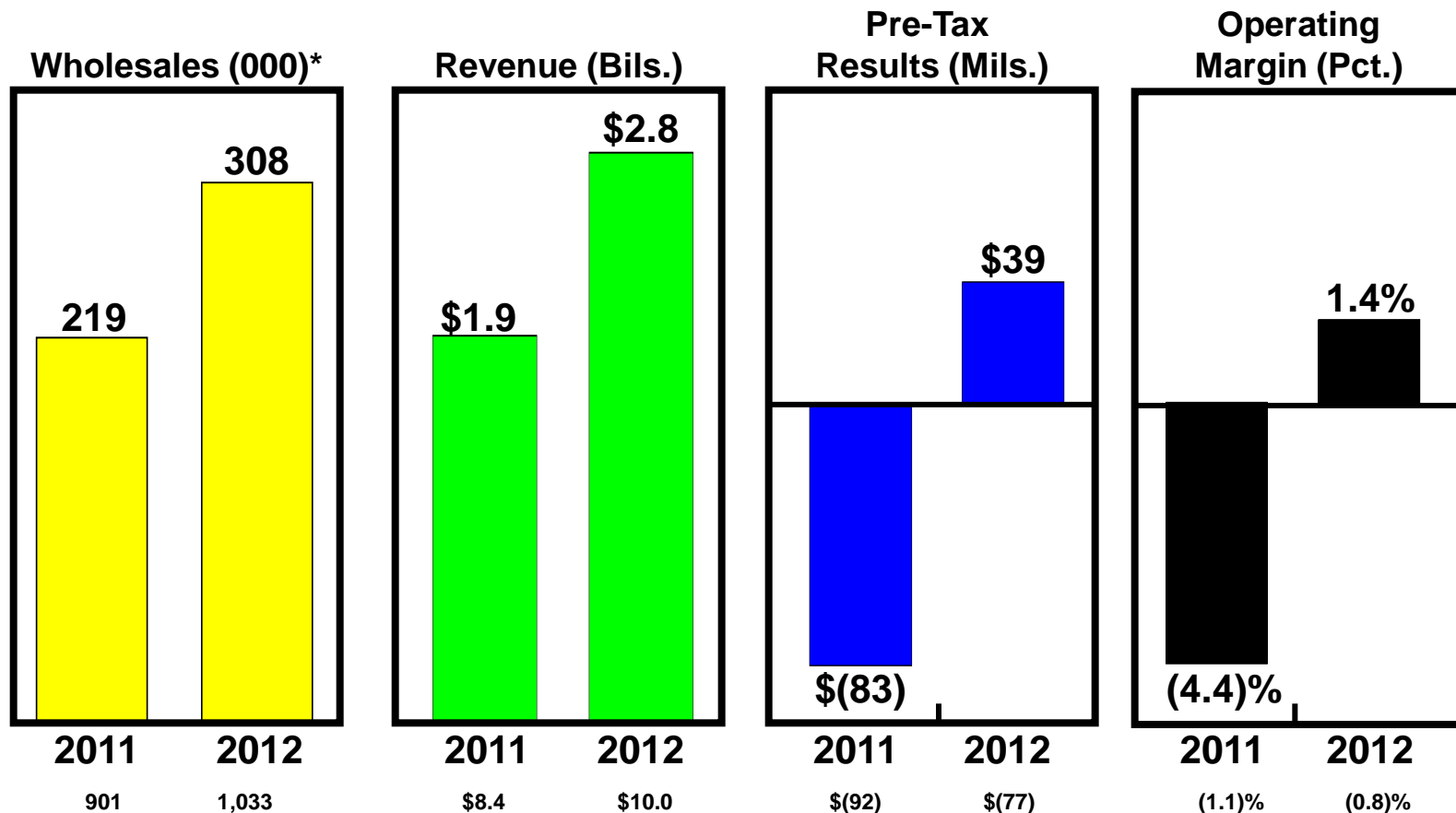
AUTOMOTIVE SECTOR -- EUROPE

2012 FOURTH QUARTER PRE-TAX RESULTS COMPARED WITH 2011



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

AUTOMOTIVE SECTOR -- ASIA PACIFIC AFRICA 2012 FOURTH QUARTER KEY METRICS COMPARED WITH 2011



Memo:
Full Year

Fourth Quarter
Industry SAAR (Mils.)**
Market Share**

* Includes Ford brand and Jiangling Motors Corporation (JMC) brand vehicles sold in China by unconsolidated affiliates (totaling about 132,000 and 196,000 units in Fourth Quarter 2011 and 2012, respectively), although revenue does not include these sales

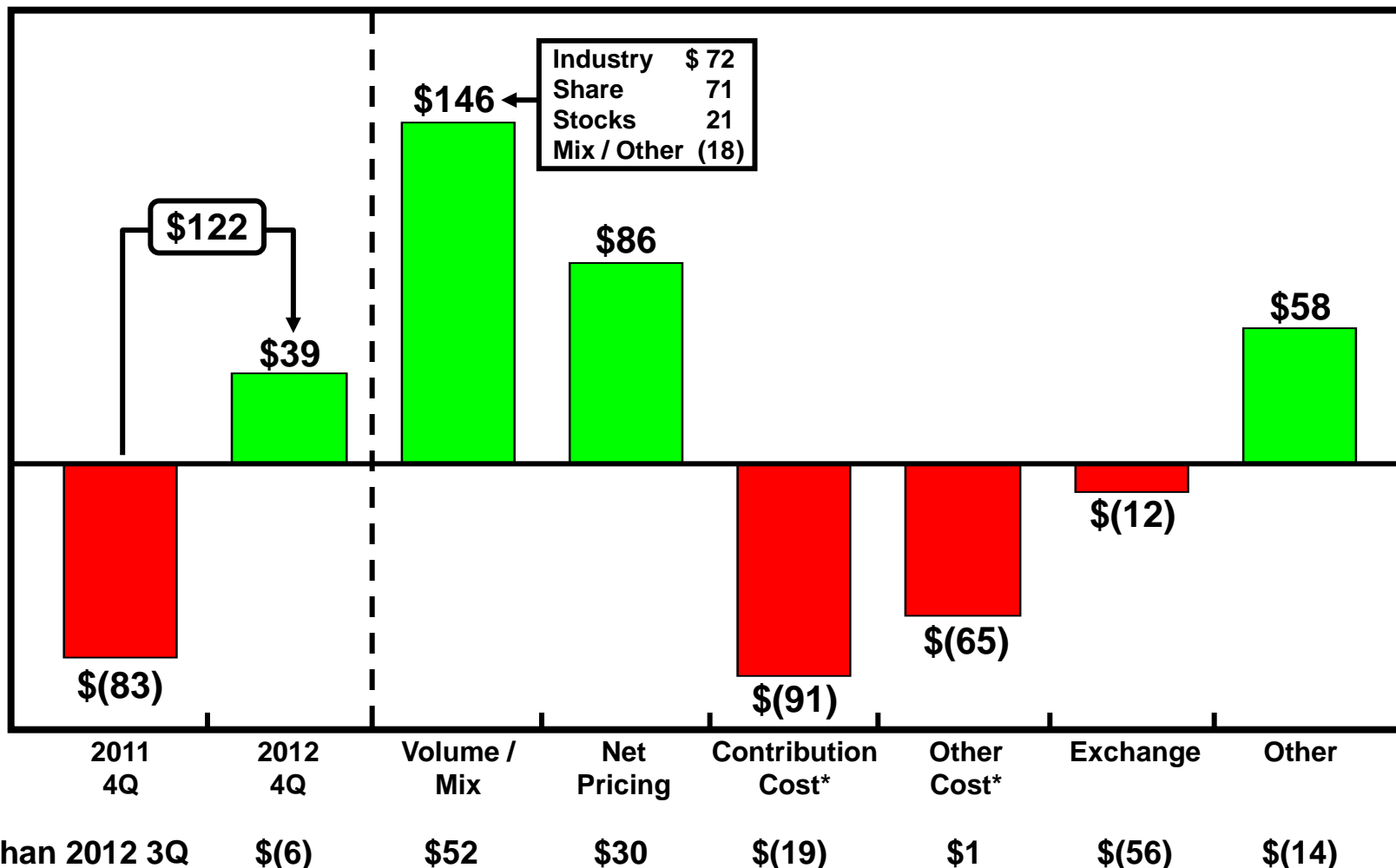
** Asia Pacific Africa industry SAAR and market share, are based, in part, on estimated vehicle sales for the 12 markets we track; market share includes Ford brand and JMC brand vehicles sold in China by unconsolidated affiliates

AUTOMOTIVE SECTOR -- ASIA PACIFIC AFRICA

2012 FOURTH QUARTER PRE-TAX RESULTS

COMPARED WITH 2011

Millions



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

AUTOMOTIVE SECTOR

2012 PRODUCTION VOLUMES*

	2012				2013	
	Fourth Quarter		Full Year		First Quarter Forecast	
	Units (000)	O / (U) 2011 (000)	Units (000)	O / (U) 2011 (000)	Units (000)	O / (U) 2012 (000)
North America	735	60	2,822	124	770	93
South America	116	16	417	(44)	115	18
Europe	340	(62)	1,446	(188)	405	(13)
Asia Pacific Africa	<u>302</u>	<u>111</u>	<u>1,023</u>	<u>162</u>	<u>275</u>	<u>62</u>
Total	<u>1,493</u>	<u>125</u>	<u>5,708</u>	<u>54</u>	<u>1,565</u>	<u>160</u>

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

AUTOMOTIVE SECTOR

2012 CASH*

	Fourth Quarter <u>(Bils.)</u>	Full Year <u>(Bils.)</u>
<u>Gross Cash</u>		
December 31, 2012	\$ 24.3	\$ 24.3
September 30, 2012 / December 31, 2011	<u>24.1</u>	<u>22.9</u>
Change in gross cash	<u>\$ 0.2</u>	<u>\$ 1.4</u>
Automotive pre-tax profits**	\$ 1.3	\$ 6.3
Capital spending	(1.9)	(5.5)
Depreciation and amortization	1.1	3.7
Changes in working capital	(1.2)	(2.3)
Other / Timing differences	<u>1.7</u>	<u>1.2</u>
Automotive operating-related cash flow	\$ 1.0	\$ 3.4
Separation payments	(0.1)	(0.4)
Receipts from Financial Services sector	-	0.7
Other	<u>0.4</u>	<u>1.1</u>
Cash flow before other actions	\$ 1.3	\$ 4.8
Changes in debt	-	0.9
Pension contributions	(0.9)	(3.4)
Dividends / Other items	<u>(0.2)</u>	<u>(0.9)</u>
Change in gross cash	<u>\$ 0.2</u>	<u>\$ 1.4</u>

* See Appendix for reconciliation to GAAP

** Excludes special items; see Appendix for detail and reconciliation to GAAP

AUTOMOTIVE SECTOR

2012 AUTOMOTIVE FINANCIAL RESOURCES

	Dec. 31, 2011	2012		Dec. 31, 2012 B / (W) 2011
	<u>(Bils.)</u>	<u>Sep. 30</u>	<u>Dec. 31</u>	<u>(Bils.)</u>
		(Bils.)	(Bils.)	
Automotive Gross Cash*	\$ 22.9	\$ 24.1	\$ 24.3	\$ 1.4
Less:				
Long-Term Debt	\$ (12.1)	\$ (12.9)	\$ (12.9)	\$ (0.8)
Debt Payable Within One Year	<u>(1.0)</u>	<u>(1.3)</u>	<u>(1.4)</u>	<u>(0.4)</u>
Total Debt	\$ (13.1)	\$ (14.2)	\$ (14.3)	\$ (1.2)
Net Cash**	<u>\$ 9.8</u>	<u>\$ 9.9</u>	<u>\$ 10.0</u>	<u>\$ 0.2</u>
Memo: Liquidity***	\$ 32.4	\$ 34.4	\$ 34.5	\$ 2.1

* See Appendix for reconciliation to GAAP

** Net cash is calculated as Automotive gross cash net of Automotive debt

*** As of December 31, 2012, total available committed Automotive credit lines (including local lines available to foreign affiliates) were \$10.2 billion

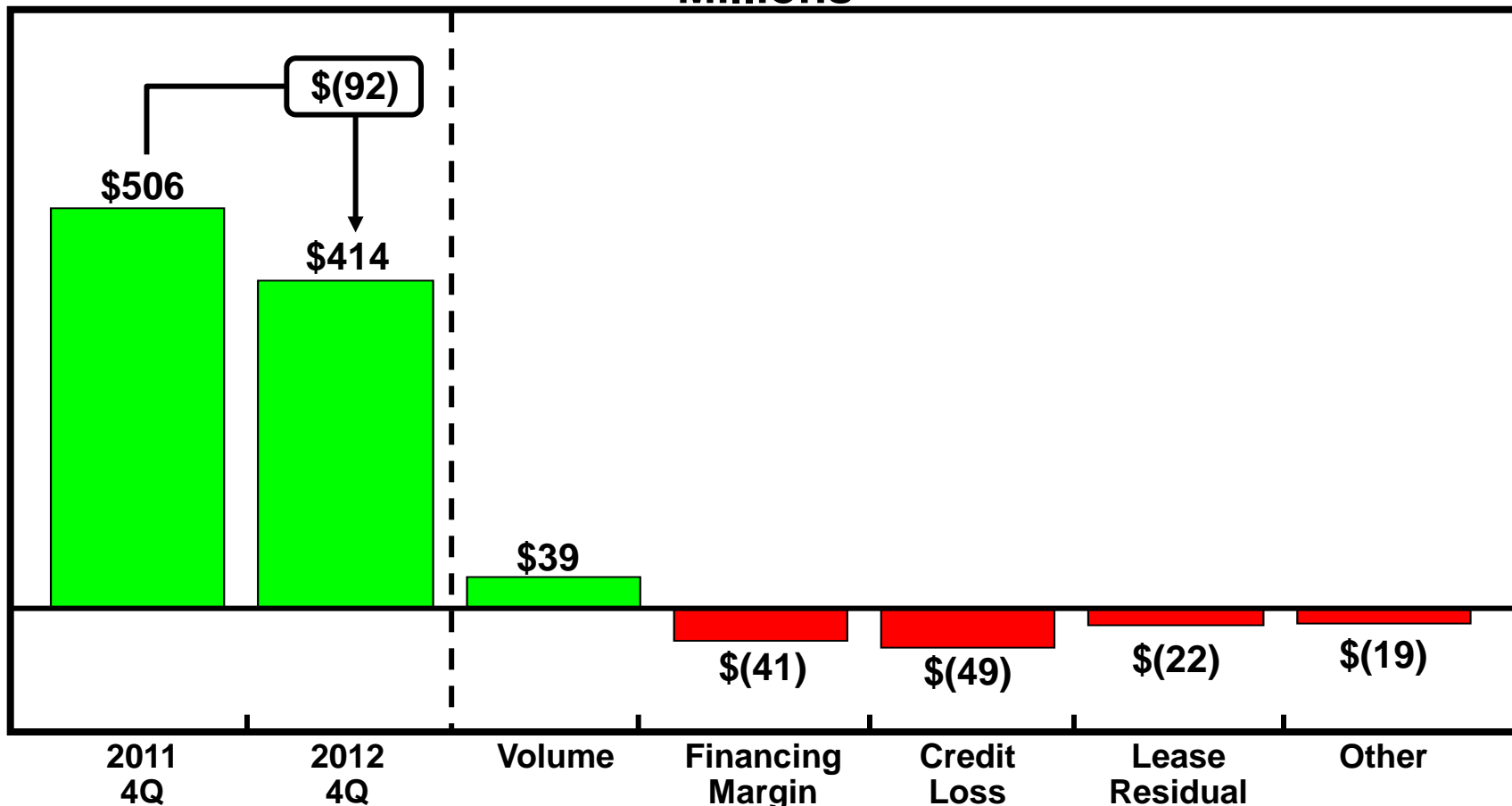
TOTAL COMPANY

2012 PENSION UPDATE

	<u>2011</u>	<u>2012</u>
Worldwide Expense Excluding Special Items (Bils.)	\$ 0.9	\$ 1.2
- Memo: Including Special Items	1.2	1.6
Worldwide Pension Plan Contributions (Bils.)		
- Funded	\$ 1.1	\$ 3.4
- Total	1.5	3.8
Year End Over / (Under) Funded Status (Bils.)		
- U.S.	\$ (9.4)	\$ (9.7)
- Worldwide (Including U.S.)	(15.4)	(18.7)
Actual U.S. Asset Returns	7.7 %	14.2 %
<u>U.S. Assumptions</u> (Year End)		
Expected Long-Term Asset Return (Weighted Avg.)	7.50 %	7.38 %
Discount Rate (Weighted Avg.)	4.64	3.84

FINANCIAL SERVICES SECTOR -- FORD CREDIT 2012 FOURTH QUARTER PRE-TAX RESULTS COMPARED WITH 2011

Millions

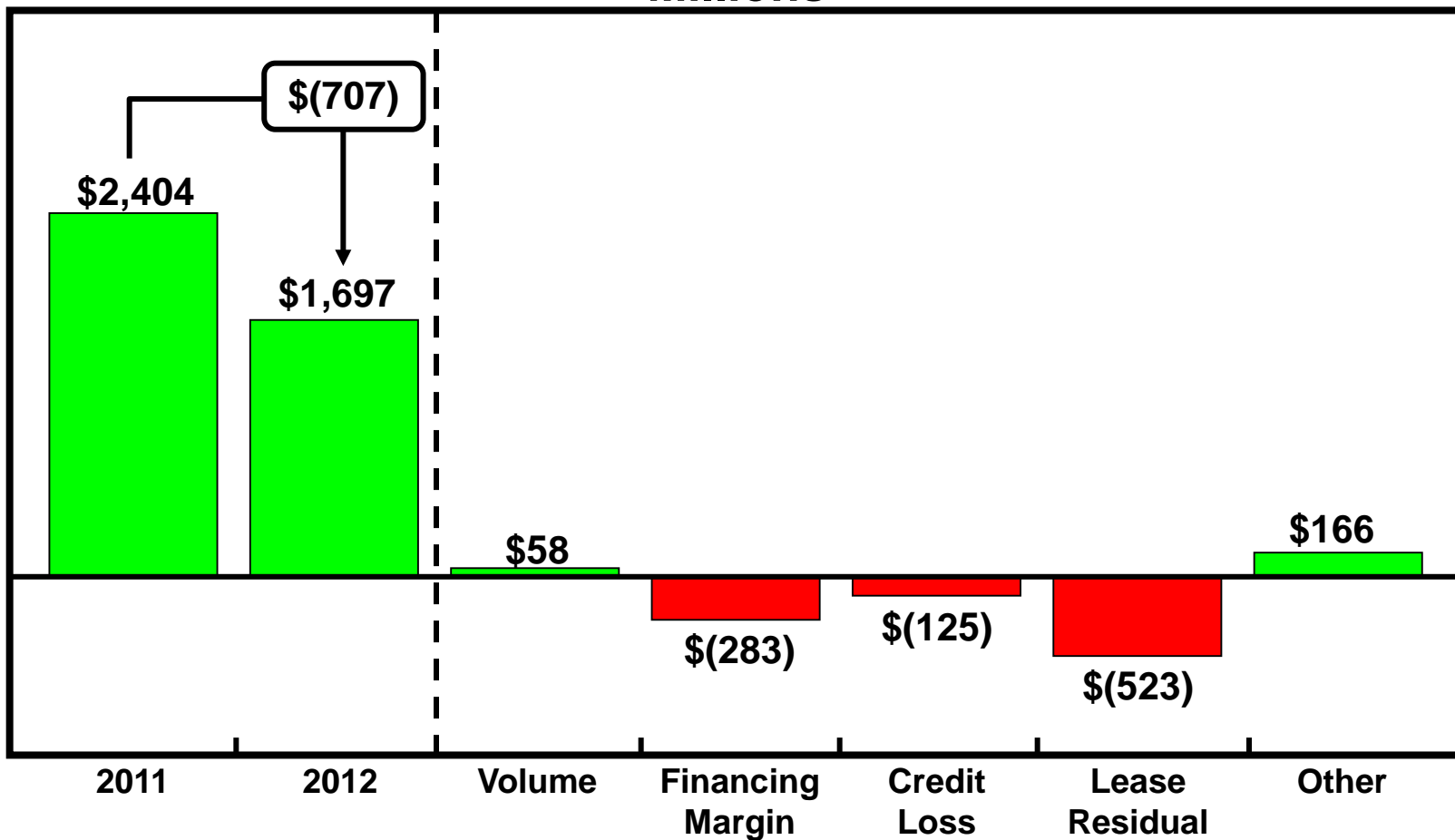


Memo:	2011 4Q	2012 4Q
B / (W) 2012 3Q		\$21
<u>Receivables (Bils.)*</u>		
Total	\$83	\$90
Managed	85	91

* Total receivables reflect net finance receivables and net investment in operating leases reported on Ford Credit's balance sheet. Managed receivables equal total receivables, excluding unearned interest supplements of \$(2) billion at December 31, 2011 and December 31, 2012

FINANCIAL SERVICES SECTOR -- FORD CREDIT 2012 FULL YEAR PRE-TAX RESULTS COMPARED WITH 2011

Millions



Memo:

	2011	2012
<u>Receivables (Bils.)*</u>		
Total	\$83	\$90
Managed	85	91

* Total receivables reflect net finance receivables and net investment in operating leases reported on Ford Credit's balance sheet. Managed receivables equal total receivables, excluding unearned interest supplements of \$(2) billion at December 31, 2011 and December 31, 2012

OUR PLAN

Alan Mulally
President and Chief Executive Officer

TOTAL COMPANY

2012 PLANNING ASSUMPTIONS AND KEY METRICS

	2011 Full Year	2012 Full Year	
	Results	Plan	Results
<u>Planning Assumptions</u>			
Industry Volume* -- U.S. (Mils.)	13.0	13.5 - 14.5	14.8
-- Europe (Mils.)**	15.3	14.0 - 15.0	14.0
<u>Operational Metrics</u>			
Compared with Prior Full Year:			
- Market Share -- U.S.	16.5 %	About Equal	15.2 %
-- Europe**	8.3	About Equal	7.9
- Quality	Mixed	Improve	Mixed
<u>Financial Metrics</u>			
Compared with Prior Full Year:			
- Automotive Pre-Tax Operating Profit (Bils.)***	\$ 6.3	Higher	\$ 6.3
- Ford Motor Credit Pre-Tax Operating Profit (Bils.)	2.4	Lower	1.7
- Total Company Pre-Tax Operating Profit (Bils.)***	8.8	About Equal	8.0
- Automotive Structural Costs Increase (Bils.)****	1.4	Less Than \$2.0	1.5
- Automotive Operating Margin***	5.4 %	Improve	5.3 %
Absolute Amount:			
- Capital Spending (Bils.)	\$ 4.3	\$5.5 - \$6.0	\$ 5.5

* Includes medium and heavy trucks

** The 19 markets we track

*** Excludes special items; Automotive operating margin is defined as Automotive pre-tax results, excluding special items and Other Automotive, divided by Automotive revenue

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

We Delivered Strong Results In 2012

2013 BUSINESS ENVIRONMENT OVERVIEW

Global

- **2013 global economic growth about 2 - 3%; global industry sales expected in the 80 - 85 million unit range**

Americas

- **U.S. economic growth projected in 2 - 2.5% range in 2013**
- **U.S. industry sales supported by replacement of older vehicles**
- **Brazil's economic conditions beginning to improve**
- **Venezuela poses increasing economic and political risk**

Europe

- **Weak economic conditions in several markets extending into 2013 due to debt crisis and austerity measures**
- **Recent policy developments are positive steps, but more are necessary**

Asia Pacific Africa

- **Recovery is underway in China and slowdown is bottoming out in India**
- **Better growth is expected in 2013 across the region**

Global Growth To Continue In 2013 Despite Challenges In Europe

TOTAL COMPANY

2013 PLANNING ASSUMPTIONS AND KEY METRICS

	<u>2012 Full Year Results</u>	<u>2013 Full Year Plan</u>
<u>Planning Assumptions (Mils.)</u>		
Industry Volume* -- U.S.	14.8	15.0 - 16.0
-- Europe**	14.0	13.0 - 14.0
-- China	19.0	19.5 - 21.5
<u>Operational Metrics (Pct.)</u>		
Compared with Prior Year:		
- Market Share -- U.S.	15.2 %	Higher
-- Europe**	7.9	About Equal
-- China***	3.2	Higher
- Quality	Mixed	Improve
<u>Financial Metrics</u>		
Compared with Prior Year:		
- Total Company Pre-Tax Profit (Bils.)****	\$ 8.0	About Equal
- Automotive Operating Margin****	5.3 %	About Equal / Lower
- Automotive Operating-Related Cash Flow (Bils.)	\$ 3.4	Higher

* Includes medium and heavy trucks

** The 19 markets we track

*** Includes Ford and JMC brand vehicles sold in China by unconsolidated affiliates

**** Excludes special items; Automotive operating margin defined as Automotive pre-tax operating profit, excluding Other Automotive, divided by Automotive Revenue

Strong Performance To Continue In 2013

TOTAL COMPANY OUR PLAN -- **ONE FORD**

- Continue implementation of our global **ONE FORD** Plan
- 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:

- Decline in industry sales volume, particularly in the United States or Europe, due to financial crisis, recession, geopolitical events, or other factors;
- Decline in market share or failure to achieve growth;
- Lower-than-anticipated market acceptance of new or existing products;
- Market shift away from sales of larger, more profitable vehicles beyond our current planning assumption, particularly in the United States;
- An increase in fuel prices, continued volatility of fuel prices, or reduced availability of fuel;
- Continued or increased price competition resulting from industry excess capacity, currency fluctuations, or other factors;
- Fluctuations in foreign currency exchange rates, commodity prices, and interest rates;
- Adverse effects on our operations resulting from economic, geopolitical, or other events;
- Economic distress of suppliers that may require us to provide substantial financial support or take other measures to ensure supplies of components or materials and could increase our costs, affect our liquidity, or cause production constraints or disruptions;
- Work stoppages at Ford or supplier facilities or other limitations on production (whether as a result of labor disputes, natural or man-made disasters, tight credit markets or other financial distress, information technology issues, production constraints or difficulties, or other factors);
- Single-source supply of components or materials;
- Labor or other constraints on our ability to maintain competitive cost structure;
- Substantial pension and postretirement health care and life insurance liabilities impairing our liquidity or financial condition;
- Worse-than-assumed economic and demographic experience for our postretirement benefit plans (e.g., discount rates or investment returns);
- Restriction on use of tax attributes from tax law "ownership change;"
- The discovery of defects in vehicles resulting in delays in new model launches, recall campaigns, reputational damage, or increased warranty costs;
- Increased safety, emissions, fuel economy, or other regulations resulting in higher costs, cash expenditures, and / or sales restrictions;
- Unusual or significant litigation, governmental investigations or adverse publicity arising out of alleged defects in our products, perceived environmental impacts, or otherwise;
- A change in our requirements where we have long-term supply arrangements committing us to purchase minimum or fixed quantities of certain parts, or to pay a minimum amount to the seller ("take-or-pay" contracts);
- Adverse effects on our results from a decrease in or cessation or clawback of government incentives related to investments;
- Inherent limitations of internal controls impacting financial statements and safeguarding of assets;
- Cybersecurity risks to operational systems, security systems, or infrastructure owned by us or a third-party vendor, or at a supplier facility;
- Failure of financial institutions to fulfill commitments under committed credit facilities;
- Inability of Ford Credit to access debt, securitization, or derivative markets around the world at competitive rates or in sufficient amounts, due to credit rating downgrades, market volatility, market disruption, regulatory requirements, or other factors;
- Higher-than-expected credit losses, lower-than-anticipated residual values or higher-than-expected return volumes for leased vehicles;
- Increased competition from banks or other financial institutions seeking to increase their share of financing Ford vehicles; and
- New or increased credit, consumer, or data protection or other regulations resulting in higher costs and / or additional financing restrictions.

We cannot be certain that any expectation, forecast, or assumption made in preparing forward-looking statements will prove accurate, or that any projection will be realized. It is to be expected that there may be differences between projected and actual results. Our forward-looking statements speak only as of the date of 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, see "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2011.

APPENDIX

2012 FOURTH QUARTER EARNINGS -- APPENDIX INDEX

Total Company

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Automotive Sector

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Reconciliation to GAAP

Automotive Sector

- | | |
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TOTAL COMPANY CALCULATION OF EARNINGS PER SHARE

	2012 Fourth Quarter		2012 Full Year	
	Net Income Attributable to Ford	After-Tax Operating Results Excluding Special Items*	Net Income Attributable to Ford	After-Tax Operating Results Excluding Special Items*
<u>After-Tax Results (Mils.)</u>				
After-tax results*	\$ 1,598	\$ 1,241	\$ 5,665	\$ 5,596
Effect of dilutive 2016 Convertible Notes**	13	11	46	44
Effect of dilutive 2036 Convertible Notes**	<u>1</u>	<u>-</u>	<u>2</u>	<u>1</u>
Diluted after-tax results	<u>\$ 1,612</u>	<u>\$ 1,252</u>	<u>\$ 5,713</u>	<u>\$ 5,641</u>
<u>Basic and Diluted Shares (Mils.)***</u>				
Basic shares (Average shares outstanding)	3,830	3,830	3,815	3,815
Net dilutive options and warrants	78	76	101	100
Dilutive 2016 Convertible Notes	97	97	96	96
Dilutive 2036 Convertible Notes	<u>3</u>	<u>3</u>	<u>3</u>	<u>3</u>
Diluted shares	<u>4,008</u>	<u>4,006</u>	<u>4,015</u>	<u>4,014</u>
EPS (Diluted)	\$ 0.40	\$ 0.31	\$ 1.42	\$ 1.41

* Excludes Income / (Loss) attributable to non-controlling interests; special items detailed on Appendix 3

** As applicable, includes interest expense, amortization of discount, amortization of fees, and other changes in income or loss that result from the application of the if-converted method for convertible securities

*** Includes (i) 36 million and 53 million in average net dilutive shares for the Fourth Quarter and Full Year 2012, respectively, for warrants outstanding prior to exercise and (ii) 35 million and 9 million in average basic shares outstanding for the Fourth Quarter and Full Year 2012, respectively, for shares issued for warrants exercised. In total, by the deadline for exercise of December 31, 2012, 362 million warrants were exercised on a net share settlement basis, resulting in the issuance of 106 million shares

TOTAL COMPANY INCOME FROM CONTINUING OPERATIONS

	Fourth Quarter		Full Year	
	2011 (Mils.)	2012 (Mils.)	2011 (Mils.)	2012 (Mils.)
North America	\$ 889	\$ 1,872	\$ 6,191	\$ 8,343
South America	108	145	861	213
Europe	(190)	(732)	(27)	(1,753)
Asia Pacific Africa	(83)	39	(92)	(77)
Other Automotive	(138)	(62)	(601)	(470)
Total Automotive (excl. special items)	\$ 586	\$ 1,262	\$ 6,332	\$ 6,256
Special items -- Automotive	349	160	(82)	(246)
Total Automotive	\$ 935	\$ 1,422	\$ 6,250	\$ 6,010
Financial Services	518	419	2,431	1,710
Pre-tax results	\$ 1,453	\$ 1,841	\$ 8,681	\$ 7,720
(Provision for) / Benefit from income taxes	12,161	(246)	11,541	(2,056)
Net income	\$ 13,614	\$ 1,595	\$ 20,222	\$ 5,664
Less: Income / (Loss) attributable to non-controlling interests	(1)	(3)	9	(1)
Net income attributable to Ford	<u>\$ 13,615</u>	<u>\$ 1,598</u>	<u>\$ 20,213</u>	<u>\$ 5,665</u>
Memo: Excluding special items				
Pre-tax results	\$ 1,104	\$ 1,681	\$ 8,763	\$ 7,966
(Provision for) / Benefit from income taxes	(308)	(443)	(2,635)	(2,371)
Less: Income / (Loss) attributable to non-controlling interests	(1)	(3)	9	(1)
After-tax results	<u>\$ 797</u>	<u>\$ 1,241</u>	<u>\$ 6,119</u>	<u>\$ 5,596</u>

TOTAL COMPANY SPECIAL ITEMS

	Fourth Quarter		Full Year	
	2011 (Mils.)	2012 (Mils.)	2011 (Mils.)	2012 (Mils.)
<u>Personnel and Dealer-Related Items</u>				
Personnel-reduction actions*	\$ (56)	\$ (185)	\$ (269)	\$ (498)
Mercury discontinuation / Other dealer actions	(47)	(24)	(151)	(71)
Job Security Benefits / Other	<u>60</u>	<u>(6)</u>	<u>93</u>	<u>17</u>
Total Personnel and Dealer-Related Items	\$ (43)	\$ (215)	\$ (327)	\$ (552)
<u>Other Items</u>				
CFMA restructuring	\$ -	\$ 625	\$ -	\$ 625
AAI consolidation	-	-	-	136
Ford Sollers gain	401	-	401	1
U.S. pension lump sum program	-	(250)	-	(250)
Loss on sale of two component businesses	-	-	-	(174)
Belgium pension	(5)	-	(109)	-
Other	<u>(4)</u>	<u>-</u>	<u>(47)</u>	<u>(32)</u>
Total Other Items	\$ <u>392</u>	\$ <u>375</u>	\$ <u>245</u>	\$ <u>306</u>
Total Special Items	\$ <u>349</u>	\$ <u>160</u>	\$ <u>(82)</u>	\$ <u>(246)</u>
Tax Special Items**	\$12,469	\$ 197	\$14,176	\$ 315
Memo:				
Special Items impact on earnings per share***	\$ 3.20	\$ 0.09	\$ 3.43	\$ 0.01

* Includes pension-related special items

** For 2011, primarily represents valuation allowance reversal at Year End and valuation allowance consumed during the year

*** Includes related tax effect on special items and tax special items

TOTAL COMPANY EMPLOYMENT DATA BY BUSINESS UNIT*

	<u>Dec. 31</u> <u>2010</u> (000)	<u>Dec. 31</u> <u>2011</u> (000)	<u>Dec. 31,</u> <u>2012</u> (000)
North America	75	75	80
South America	15	16	17
Europe	49	47	46
Asia Pacific Africa	<u>18</u>	<u>19</u>	<u>22</u>
Total Automotive	157	157	165
Financial Services	<u>7</u>	<u>7</u>	<u>6</u>
Total Company	<u><u>164</u></u>	<u><u>164</u></u>	<u><u>171</u></u>

* Employment data includes the approximate number of individuals employed by Ford and consolidated entities

SELECTED MARKETS

2012 FOURTH QUARTER DEALER STOCKS AND DEFINITION OF WHOLESALERS*

	Fourth Quarter	
	2011 (000)	2012 (000)
U.S. Dealer Stocks		
December 31	469	521
September 30	<u>425</u>	<u>450</u>
4Q Stock Change H / (L)	<u>44</u>	<u>71</u>
	┌ 27 ─┐	
South America Dealer Stocks**		
December 31	49	49
September 30	<u>48</u>	<u>34</u>
4Q Stock Change H / (L)	<u>1</u>	<u>15</u>
	┌ 14 ─┐	
Europe Dealer Stocks***		
December 31	212	141
September 30	<u>203</u>	<u>139</u>
4Q Stock Change H / (L)	<u>9</u>	<u>2</u>
	┌ (7) ─┐	
Asia Pacific Africa Dealer Stocks****		
December 31	87	122
September 30	<u>95</u>	<u>122</u>
4Q Stock Change H / (L)	<u>(8)</u>	<u>-</u>
	┌ 8 ─┐	
Total		
December 31	817	833
September 30	<u>771</u>	<u>745</u>
4Q Stock Change H / (L)	<u>46</u>	<u>88</u>
	┌ 42 ─┐	

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

** South America dealer stocks are based, in part, on estimated vehicle registrations for the six markets we track

*** Europe dealer stocks are based, in part, on estimated vehicle registrations for the 19 markets we track

**** Asia Pacific Africa dealer stocks are based, in part, on estimated vehicle sales for the 12 markets we track

AUTOMOTIVE SECTOR MARKET RESULTS*

	Fourth Quarter		Full Year	
	2011	2012	2011	2012
<u>U.S.</u>				
Industry SAAR (Mils.)	13.8	15.4	13.0	14.8
Market share	16.3 %	15.3 %	16.5 %	15.2 %
<u>South America**</u>				
Industry SAAR (Mils.)	5.6	5.7	5.4	5.6
Market share	9.0 %	8.9 %	9.3 %	9.0 %
<u>Europe***</u>				
Industry SAAR (Mils.)	15.3	13.5	15.3	14.0
Market share	7.9 %	7.6 %	8.3 %	7.9 %
<u>Asia Pacific Africa****</u>				
Industry SAAR (Mils.)	31.3	33.7	30.4	33.4
Market share	2.8 %	3.4 %	2.7 %	2.8 %

* Includes medium and heavy trucks

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

*** Europe industry SAAR and market share are based, in part, on estimated vehicle registrations for the 19 markets we track

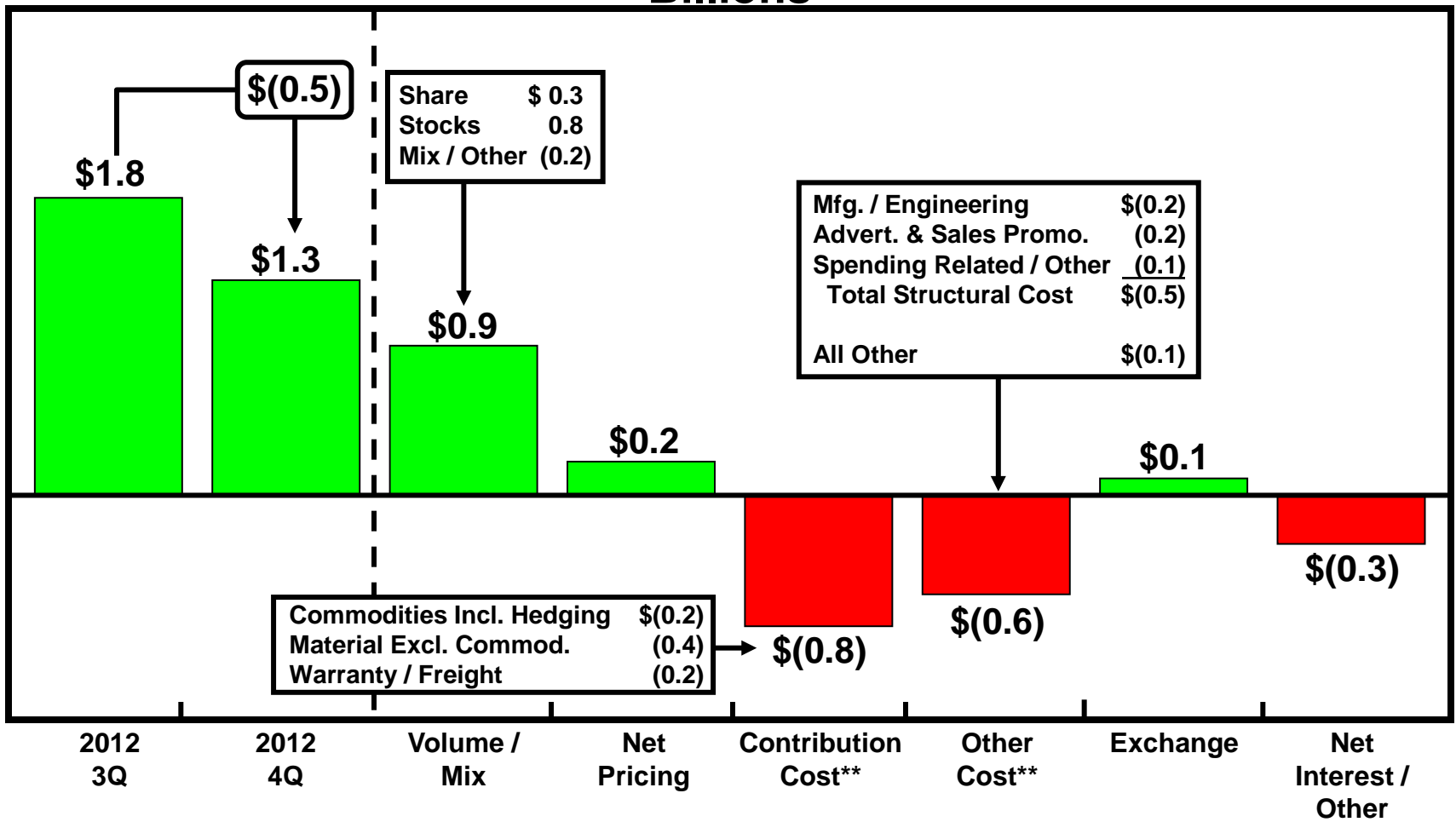
**** Asia Pacific Africa industry SAAR and market share are based, in part, on estimated vehicle sales for the 12 markets we track; market share includes Ford brand and JMC brand vehicles sold in China by unconsolidated affiliates

AUTOMOTIVE SECTOR

2012 FOURTH QUARTER PRE-TAX RESULTS

COMPARED WITH 2012 THIRD QUARTER*

Billions



* Excludes special items; see Appendix for detail and reconciliation to GAAP

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

AUTOMOTIVE SECTOR AUTOMOTIVE DEBT

	Dec. 31, 2011	2012	
	<u>(Bils.)</u>	<u>Sep. 30</u>	<u>Dec. 31</u>
		<u>(Bils.)</u>	<u>(Bils.)</u>
Public unsecured debt	\$ 5.2	\$ 5.4	\$ 5.3
Convertible notes	0.7	0.8	0.8
U.S. Dept. of Energy Loans / Ex-Im	5.0	6.0	5.9
Other Debt (including International)	<u>2.2</u>	<u>2.0</u>	<u>2.3</u>
Total Automotive Debt	<u>\$ 13.1</u>	<u>\$ 14.2</u>	<u>\$ 14.3</u>
Memo: Debt payable within one year	\$ 1.0	\$ 1.3	\$ 1.4

AUTOMOTIVE SECTOR

NET INTEREST RECONCILIATION TO GAAP

	Fourth Quarter		Full Year	
	2011 (Mils.)	2012 (Mils.)	2011 (Mils.)	2012 (Mils.)
Interest expense	\$ (183)	\$ (142)	\$ (817)	\$ (713)
Interest income	<u>96</u>	<u>52</u>	<u>387</u>	<u>272</u>
Subtotal	\$ (87)	\$ (90)	\$ (430)	\$ (441)
Adjusted for items included / excluded from net interest				
Include: Gains / (Losses) on cash equiv. and marketable securities*	(24)	5	(8)	69
Exclude: Change in amortized value of debt included in interest expense	-	(45)	-	(45)
Exclude: Special Items	-	-	(2)	-
Other	<u>(15)</u>	<u>(17)</u>	<u>(60)</u>	<u>(72)</u>
Net Interest	<u>\$ (126)</u>	<u>\$ (147)</u>	<u>\$ (500)</u>	<u>\$ (489)</u>

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

AUTOMOTIVE SECTOR

GROSS CASH RECONCILIATION TO GAAP

	Dec. 31, 2011	2012	
	<u>2011</u> (Bils.)	<u>Sep. 30</u> (Bils.)	<u>Dec. 31</u> (Bils.)
Cash and cash equivalents	\$ 7.9	\$ 6.2	\$ 6.2
Marketable securities	<u>15.0</u>	<u>17.9</u>	<u>18.2</u>
Total cash and marketable securities	\$ 22.9	\$ 24.1	\$ 24.4
Securities in transit*	<u>-</u>	<u>-</u>	<u>(0.1)</u>
Gross cash	<u><u>\$ 22.9</u></u>	<u><u>\$ 24.1</u></u>	<u><u>\$ 24.3</u></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

OPERATING-RELATED CASH FLOWS

RECONCILIATION TO GAAP

	<u>Fourth Quarter</u>		<u>Full Year</u>	
	<u>2011</u>	<u>2012</u>	<u>2011</u>	<u>2012</u>
	<u>(Bils.)</u>	<u>(Bils.)</u>	<u>(Bils.)</u>	<u>(Bils.)</u>
Cash flows from operating activities of continuing operations	\$ 2.6	\$ 2.2	\$ 9.4	\$ 6.3
Items included in operating-related cash flows				
Capital expenditures	(1.2)	(1.9)	(4.3)	(5.5)
Proceeds from the exercise of stock options	-	-	0.1	-
Net cash flows from non-designated derivatives	-	(0.2)	0.1	(0.8)
Items not included in operating-related cash flows				
Cash impact of Job Security Benefits and personnel-reduction actions	0.1	0.1	0.3	0.4
Pension contributions	0.1	0.9	1.1	3.4
Tax refunds and tax payments from affiliates	(1.0)	-	(1.4)	(0.1)
Settlement of outstanding obligation with affiliates	-	-	-	(0.3)
Other	<u>0.1</u>	<u>(0.1)</u>	<u>0.3</u>	<u>-</u>
Operating-related cash flows	<u>\$ 0.7</u>	<u>\$ 1.0</u>	<u>\$ 5.6</u>	<u>\$ 3.4</u>