



***FOURTH QUARTER AND
FULL YEAR 2007
FIXED INCOME PRESENTATION
&
2008 OUTLOOK***

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

TOTAL COMPANY

2007 FOURTH QUARTER FINANCIAL RESULTS



	<u>Fourth Quarter</u>		<u>Full Year</u>	
	<u>2007</u>	<u>O / (U)</u> <u>2006</u>	<u>2007</u>	<u>O / (U)</u> <u>2006</u>
Wholesales (000)	1,643	75	6,553	(44)
Revenue (Bils.)*	\$ 45.5	\$ 5.2	\$173.9	\$ 13.8
<u>Continuing Operations*</u>				
Pre-Tax Profits (Mils.)	\$ (620)	\$1,307	\$ 126	\$ 3,278
After-Tax Profits (Mils.)	(429)	1,525	(366)	2,334
Earnings Per Share*	(0.20)	0.83	(0.19)	1.25
<u>Special Items Pre-Tax (Mils.)</u>	\$(3,852)	\$ (85)	\$(3,872)	\$ 8,050
<u>Net Income</u>				
After-Tax Profits (Mils.)	\$(2,753)	\$2,872	\$(2,665)	\$9,948
Earnings Per Share	(1.30)	1.68	(1.35)	5.37
<u>Automotive Gross Cash (Bils.)**</u>	\$ 34.6	\$ 0.7	\$ 34.6	\$ 0.7

* Excludes special items, see Slide 2 and Appendix for reconciliations to GAAP

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



TOTAL COMPANY 2007 SPECIAL ITEMS

	Fourth Quarter (Mils.)	Full Year (Mils.)
Ford North America Separation Programs	\$ (41)	\$ (750)
Related OPEB Curtailment	11	1,332
Related Pension Curtailment	(5)	(180)
Gain / (Loss) on Sale of ACH Operations	(1)	4
PAG Sale of Aston Martin	(5)	208
PAG Net Gains / (Losses) on Certain Undesignated Hedges	(76)	143
PAG Personnel Reduction Programs / Other	(74)	(187)
PAG Asset Impairment (Volvo)	(2,400)	(2,400)
Ford Europe Personnel Reduction Programs / Other	(5)	(133)
Ford Asia Pacific and Africa Personnel Reduction Programs / Other	(2)	(23)
Gain on Exchange of Debt Security for Equity	120	120
Loss on Conversion of Trust Preferred Securities	0	(632)
Change in Business Practice -- Variable Marketing	(1,374)	(1,374)
Total Pre-Tax Special Items	<u><u>\$(3,852)</u></u>	<u><u>\$(3,872)</u></u>
Memo: Special Items Impact on Earnings Per Share	\$ (1.10)	\$ (1.18)



AUTOMOTIVE SECTOR

2007 CASH*

	<u>Fourth Quarter</u> (Bils.)	<u>Full Year</u> (Bils.)
<u>Cash, Net Marketable Securities, Loaned Securities, Short-Term VEBA Assets</u>		
December 31, 2007	\$34.6	\$34.6
September 30, 2007 / December 31, 2006	<u>35.6</u>	<u>33.9</u>
Change in Gross Cash	<u>\$ (1.0)</u>	<u>\$ 0.7</u>
<u>Operating-Related Cash Flow</u>		
Automotive Pre-Tax Profits**	\$(0.9)	\$ (1.1)
Capital Spending	(1.8)	(6.0)
Depreciation and Amortization	1.6	6.8
Changes in Receivables, Inventory, and Trade Payables	(0.8)	(0.7)
Other -- Including Expense and Payment Timing Differences	<u>0.7</u>	<u>1.4</u>
Total Automotive Operating-Related Cash Flow	<u>\$(1.2)</u>	<u>\$ 0.4</u>
<u>Other Changes in Cash</u>		
Cash Impact of Jobs Bank / Employee Separation Programs	\$(0.3)	\$(2.5)
Pension Contributions	(0.2)	(1.6)
Net Effect of VEBA on Cash	0.2	1.2
Tax Refunds, Tax Payments, and Tax Receipts from Affiliates	0.7	2.6
Divestitures	0.1	1.1
All Other -- Including Changes in Auto Sector Debt	<u>(0.3)</u>	<u>(0.5)</u>
Total Change in Gross Cash	<u>\$ (1.0)</u>	<u>\$ 0.7</u>

* See Appendix for reconciliation to GAAP

** Excludes special items; see Slide 2 and Appendix for reconciliation to GAAP



AUTOMOTIVE SECTOR

AUTOMOTIVE FINANCIAL RESOURCES

	<u>Dec. 31, 2007</u> (Bils.)
Cash and Marketable Securities*	\$ 32.7
Short-Term VEBA**	<u>1.9</u>
Gross Cash	\$ 34.6
Available Automotive Credit Lines (Secured and Unsecured)***	<u>11.9</u>
Total Liquidity	<u><u>\$ 46.5</u></u>
Memo:	
Long-Term VEBA	\$ 2.0
Debt	26.7

* Includes cash and cash equivalents, net marketable securities and loaned securities

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

*** Total committed secured and unsecured automotive credit lines (including local lines available to foreign affiliates) were \$13.1 billion on December 31, 2007



AUTOMOTIVE SECTOR 2008 PLANNING ASSUMPTIONS AND OPERATING METRICS

Planning Assumptions

Industry Volume (SAAR) -- U.S. (Mils.)
-- Europe (Mils.)*

Plan

16.0

17.6

Operational Metrics

Compared with 2007

- Quality
- Automotive Costs**

Improve

Improve by about \$3 Billion

Absolute Amount

- U.S. Market Share (Ford and Lincoln Mercury)
- Operating-Related Cash Flow
- Capital Spending

Low End of 14-15% Range

Negative

Around \$6 Billion

* European 19 markets

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



TOTAL COMPANY 2008 OUTLOOK

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

* Adjusted to exclude Jaguar / Land Rover

** Excludes special items



TOTAL COMPANY FORWARD YEAR KEY BUSINESS METRICS

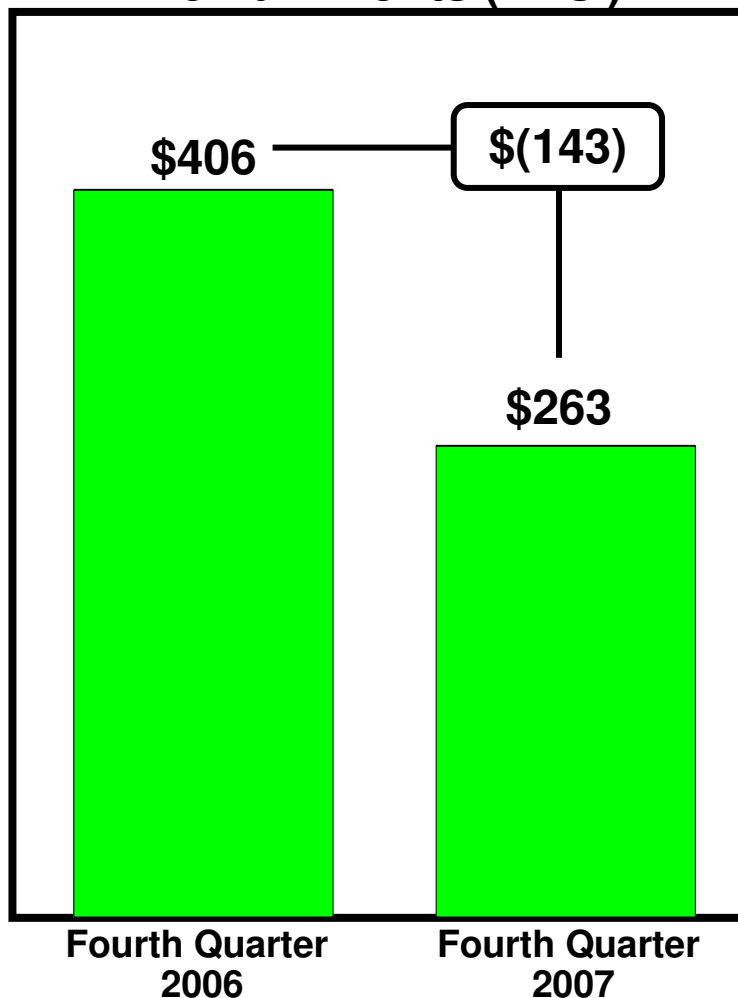
	<u>Status</u>
• Profitable in North America and Total Automotive in 2009	On Plan
• \$5 billion cost reductions in North America by 2008 compared with 2005*	On Plan
• 14-15% U.S. market share (Ford and Lincoln Mercury)	Low End of Range for 2008
• \$12 - \$14 billion cash outflow in 2007 - 2009 to fund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

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



FORD CREDIT RESULTS AND METRICS -- 2007 FOURTH QUARTER

Pre-Tax Profits (Mils.)



Key Metrics*

	Fourth Quarter	
	2006	2007
<u>Receivables (Bils.)</u>		
On-Balance Sheet	\$135.3	\$141.1
Securitized Off-Balance Sheet	12.2	6.0
Managed	<u>\$147.5</u>	<u>\$147.1</u>
<u>Charge-Offs (Mils.)</u>		
On-Balance Sheet	\$ 189	\$ 216
Managed	210	233
<u>Loss-to-Receivables Ratio</u>		
On-Balance Sheet	0.56%	0.61%
Managed		
- U.S. Retail and Lease	0.75	1.13
- Worldwide Total	0.56	0.62
<u>Allow. for Credit Losses</u>		
Worldwide Amount (Bils.)	\$ 1.1	\$ 1.1
Pct. Of EOP Receivables	0.81%	0.77%
<u>Leverage (To 1)</u>		
Financial Statement	11.9	10.4
Managed	11.4	9.8
<u>Dividend/Distribution (Bils.)</u>	\$ 0.4	\$ 0
<u>Net Income (Mils.)</u>	\$ 279	\$ 186

SFAS 133** (Mils.)	\$(71)	\$ 40
Pre-Tax Profits Excl.		
SFAS 133** (Mils.)	477	223

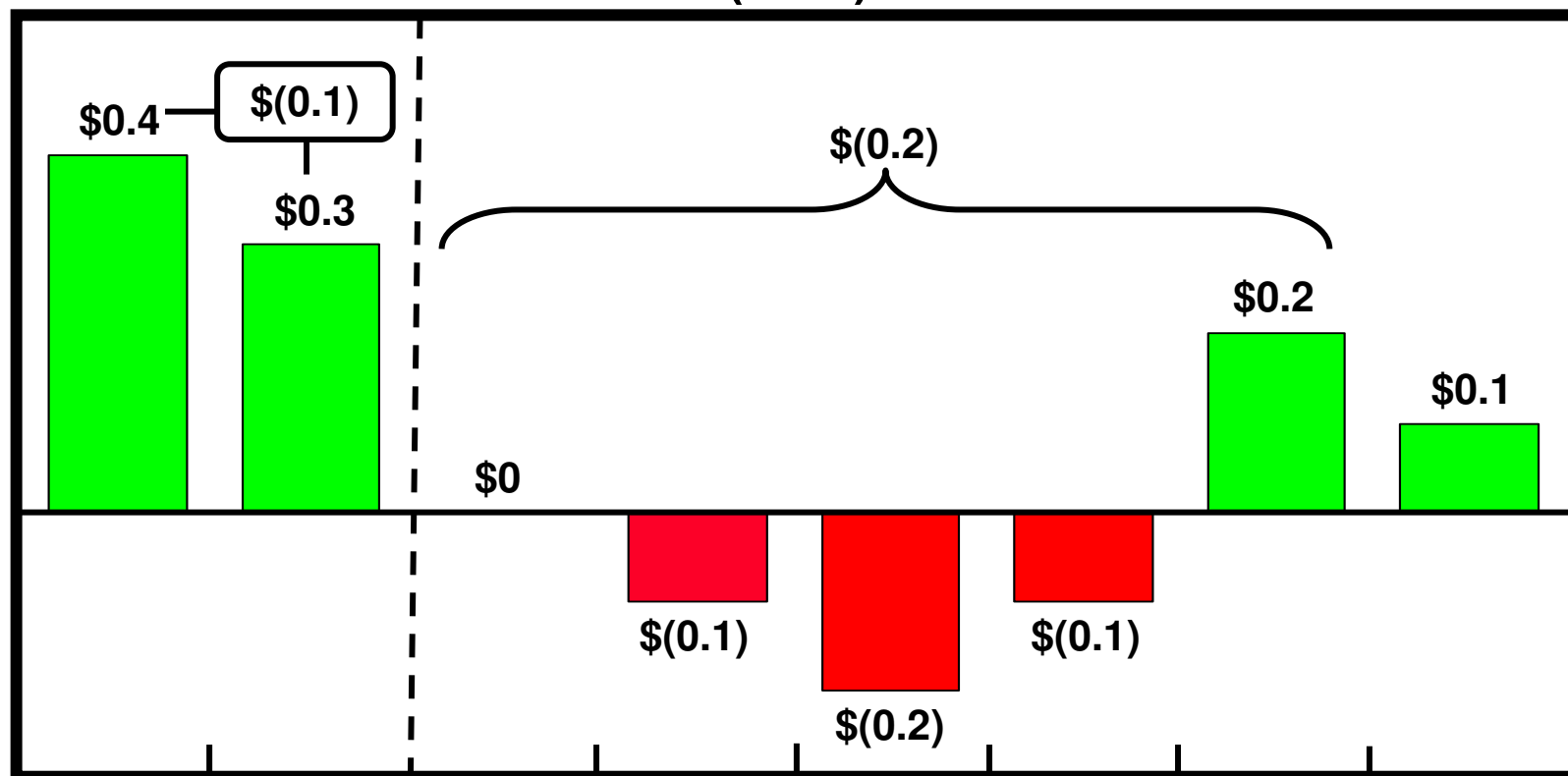
* See Appendix for calculation, definitions and reconciliation to GAAP

** Market valuation adjustments from derivatives



2007 FOURTH QUARTER FORD CREDIT PRE-TAX PROFIT COMPARED WITH 2006

(Bils.)



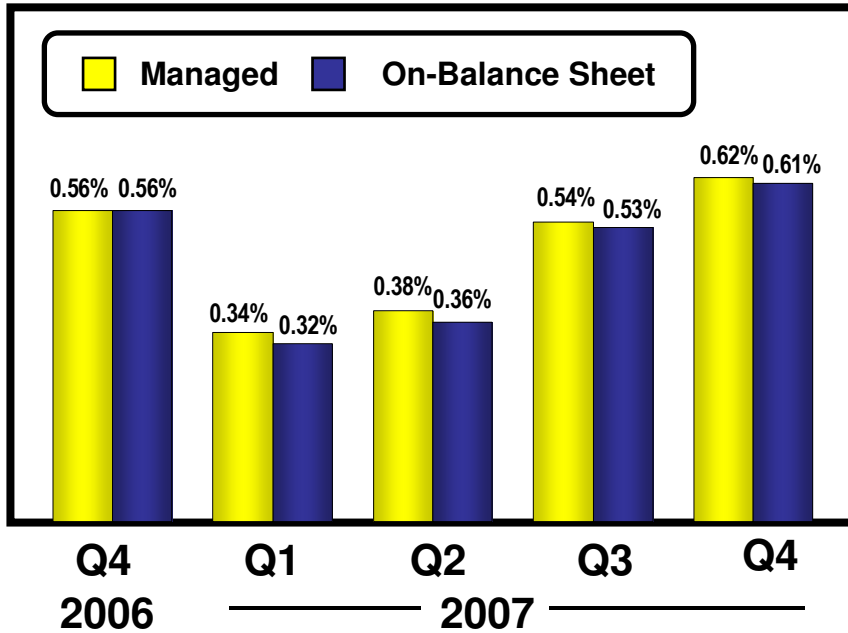
Full Year	2006	2007	Volume	Financing Margin	Credit Loss	Lease Residual	Other	SFAS 133*
	\$1.9	\$1.2	\$0	\$(0.4)	\$(0.5)	\$(0.4)	\$0.3	\$0.3

* Market valuation adjustments from derivatives

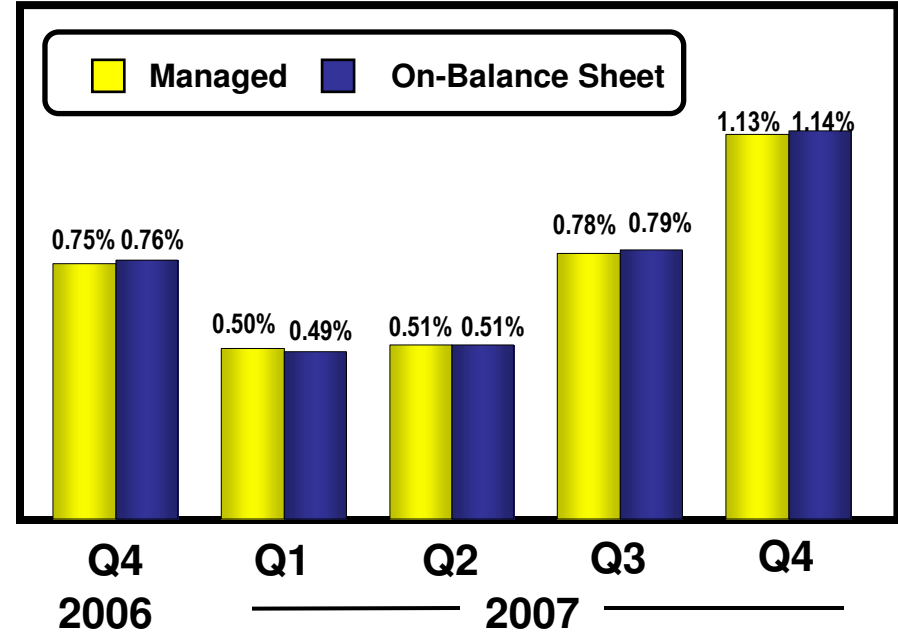
CREDIT LOSS METRICS



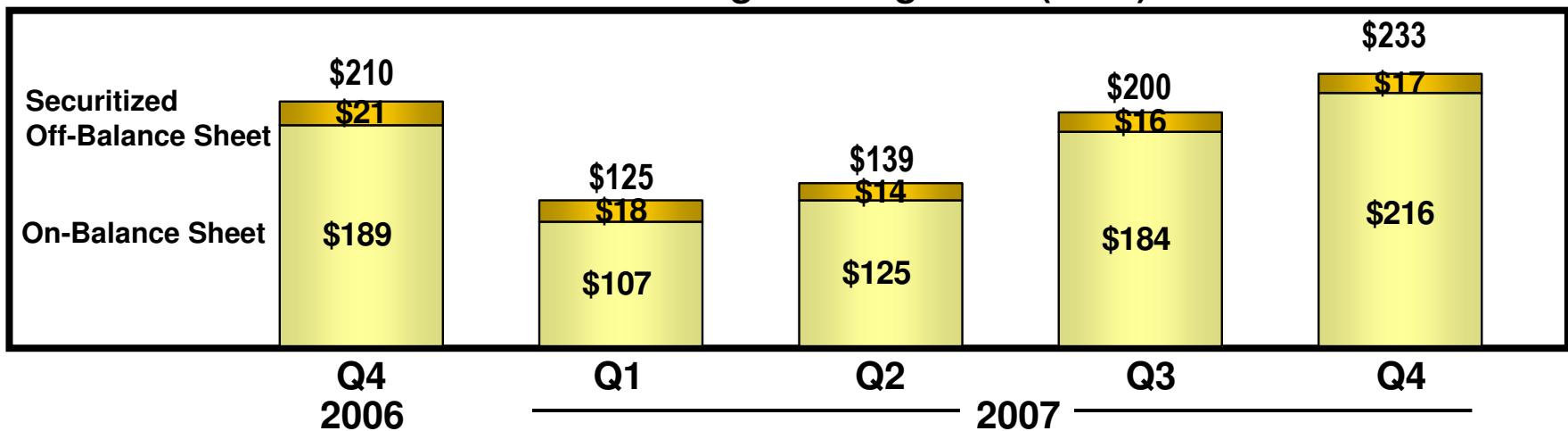
**Worldwide
Loss-to-Receivables Ratio (Pct.)**



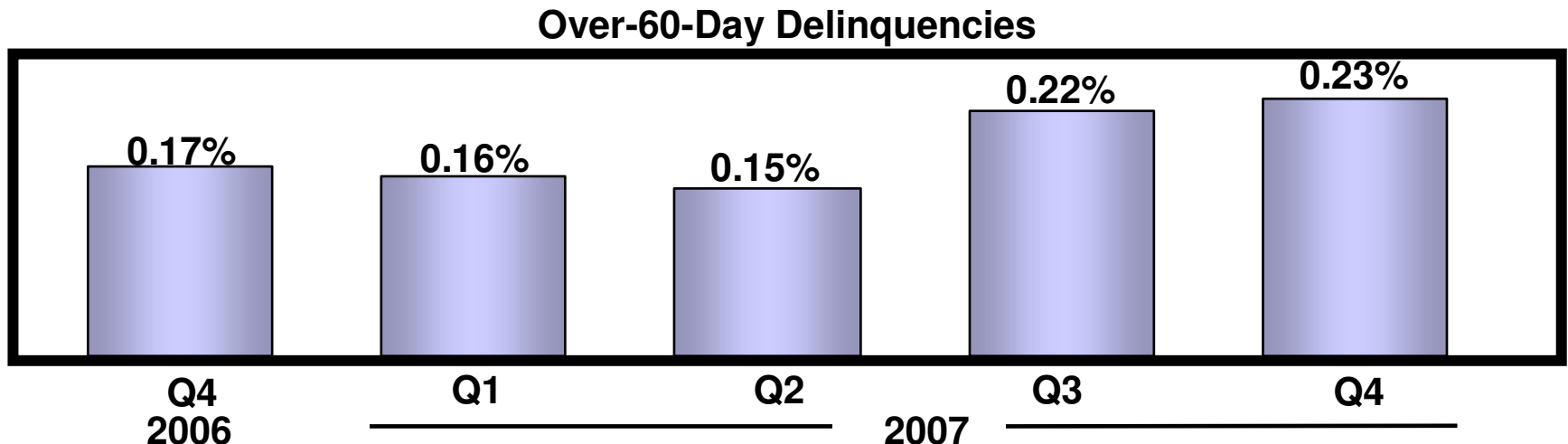
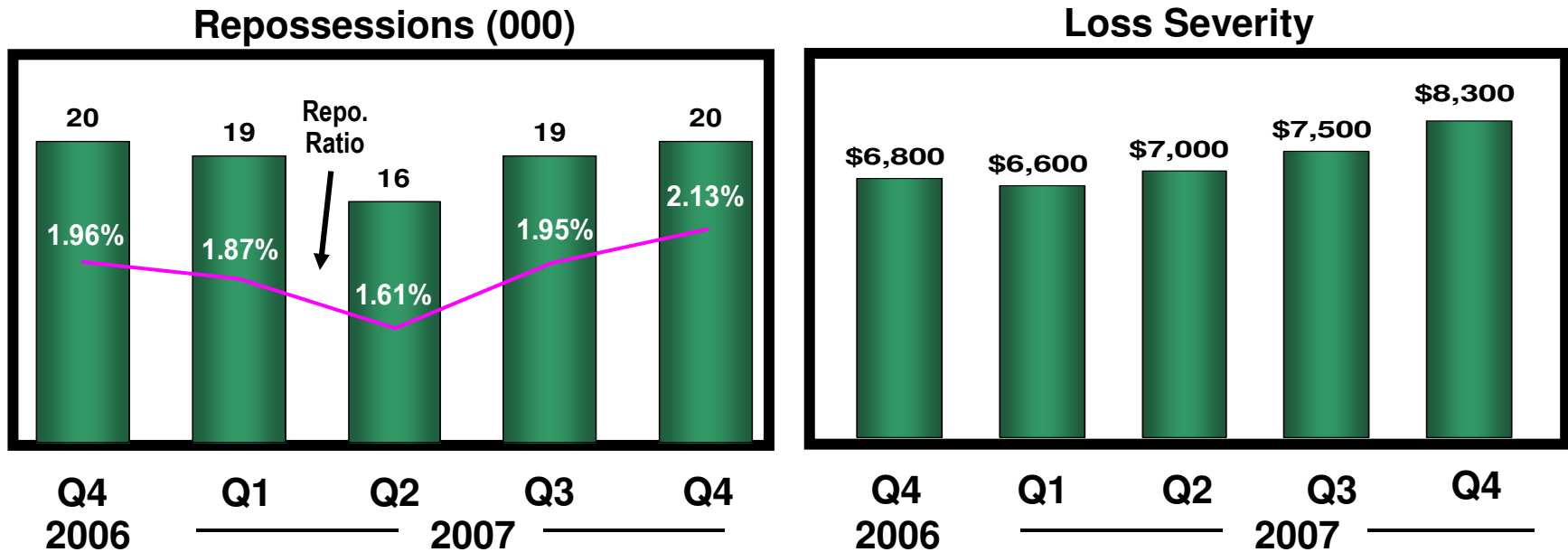
**Ford Lincoln Mercury U.S. Retail & Lease
Loss-to-Receivables Ratio (Pct.)**



Worldwide Managed Charge-Offs (Mils.)



CREDIT LOSS DRIVERS -- FORD LINCOLN MERCURY U.S. RETAIL AND LEASE*



Memo: New Bankruptcy Filings (000)

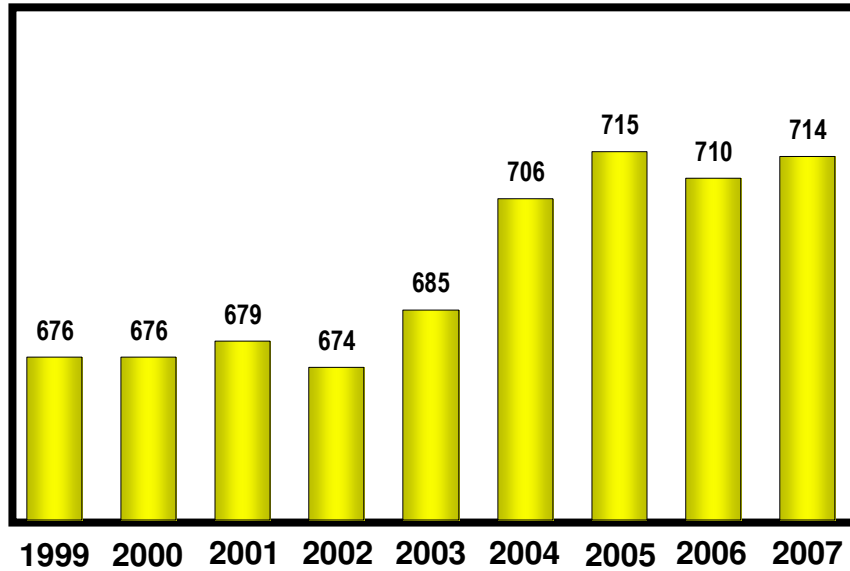
Quarter	New Bankruptcy Filings (000)
Q4 2006	6
Q1 2007	6
Q2 2007	7
Q3 2007	7
Q4 2007	7

* On a serviced basis

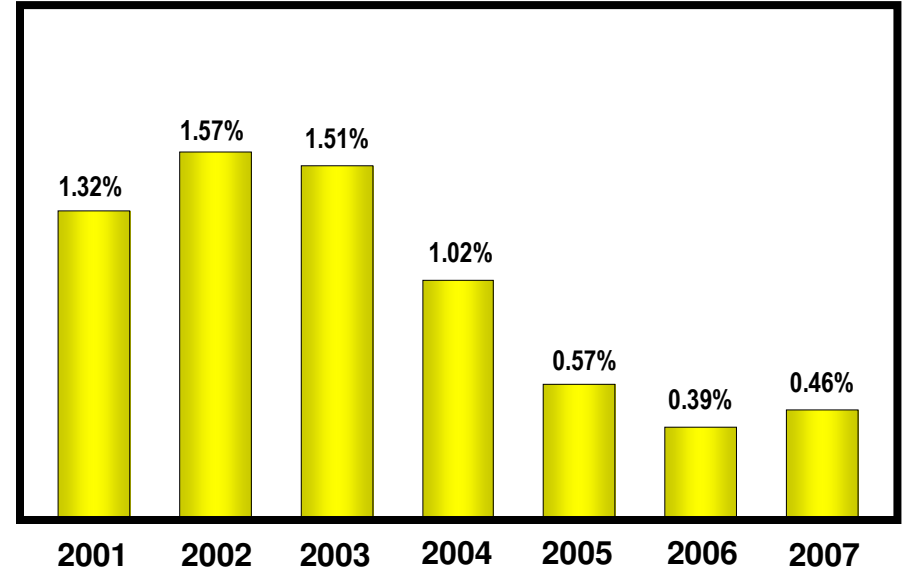
HISTORICAL CREDIT LOSS METRICS



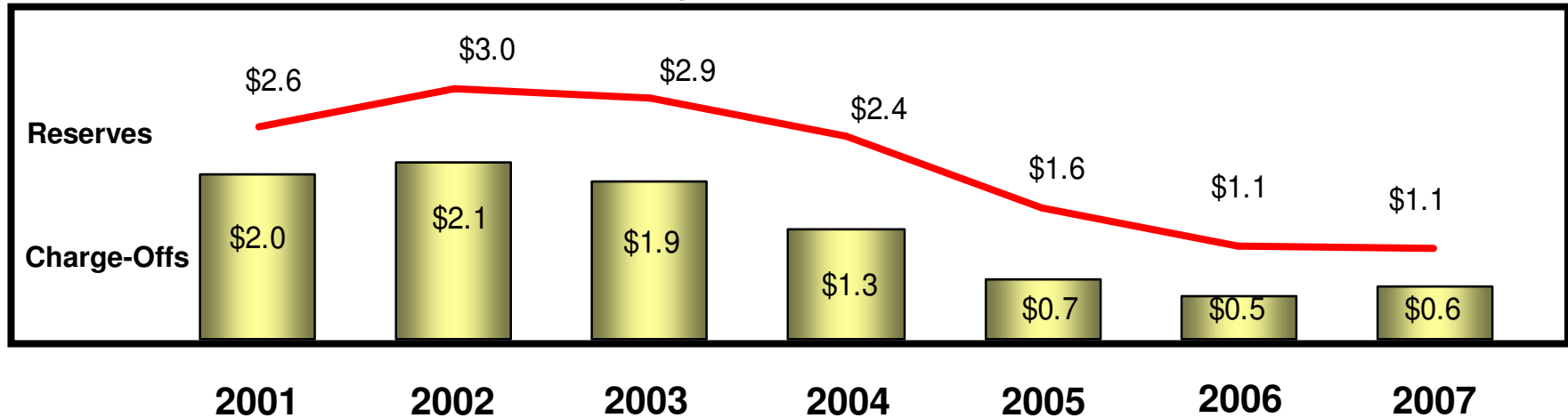
U.S. Retail & Lease Average Placement FICO Score



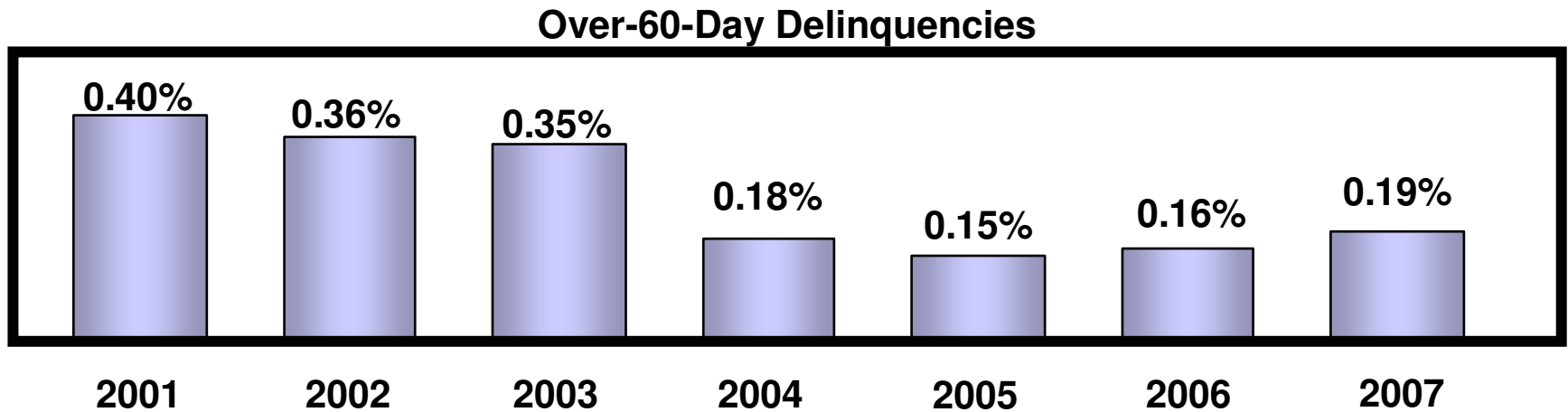
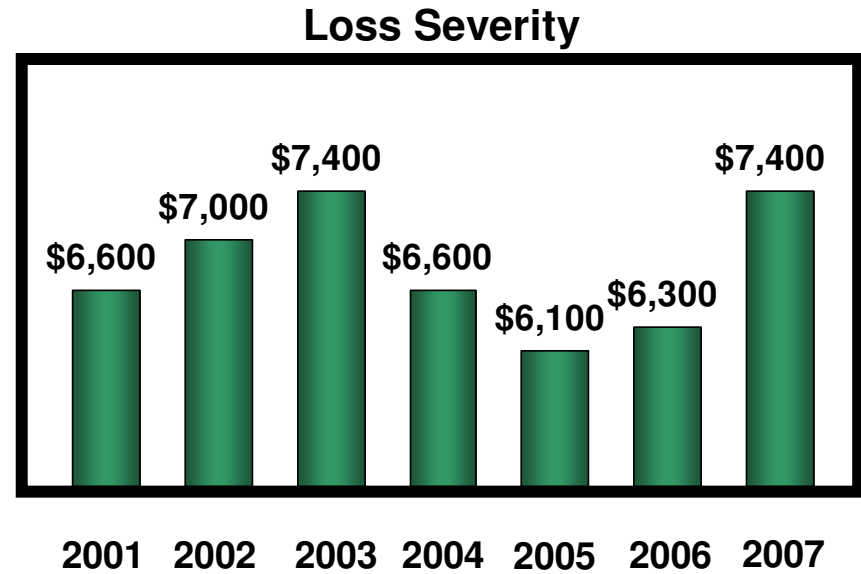
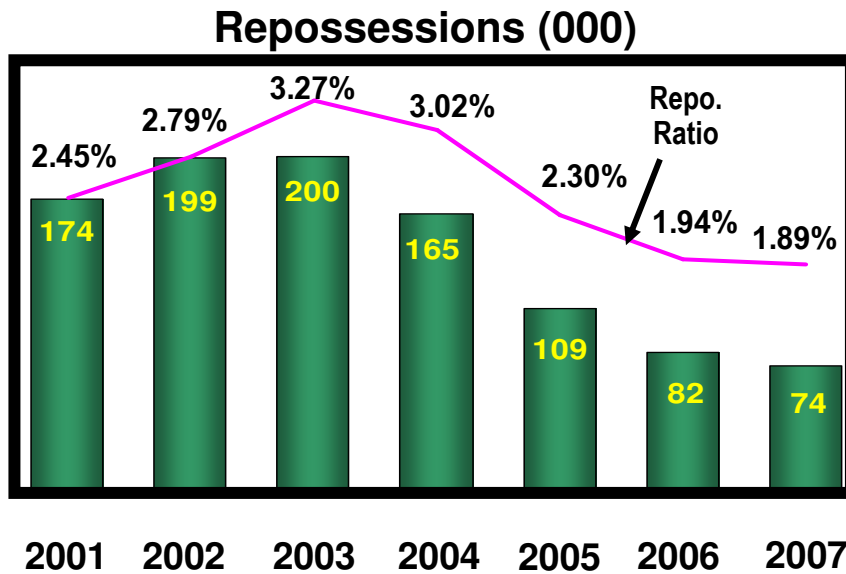
Worldwide On-Balance Sheet Loss-to-Receivables Ratio (Pct.)



Worldwide On-Balance Sheet Charge-Offs and Allowance for Credit Losses (Bils.)



HISTORICAL CREDIT LOSS DRIVERS -- FORD LINCOLN MERCURY U.S. RETAIL AND LEASE*



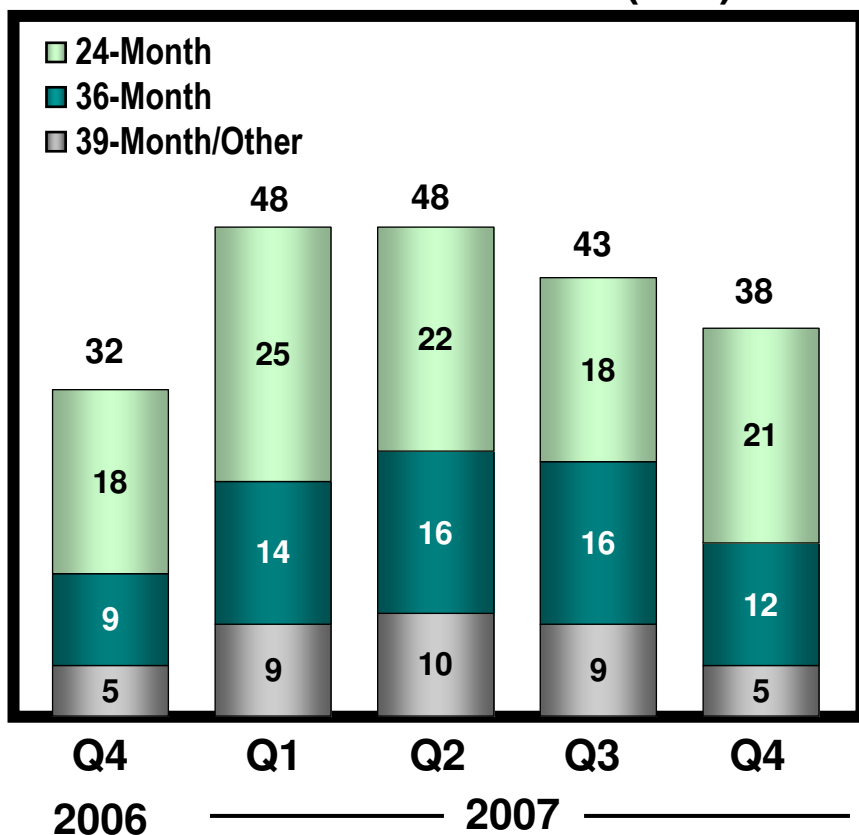
Memo: New Bankruptcy Filings (000)
 91 117 107 85 84 21 27

* On a serviced basis



LEASE RESIDUAL PERFORMANCE -- FORD LINCOLN MERCURY U.S.

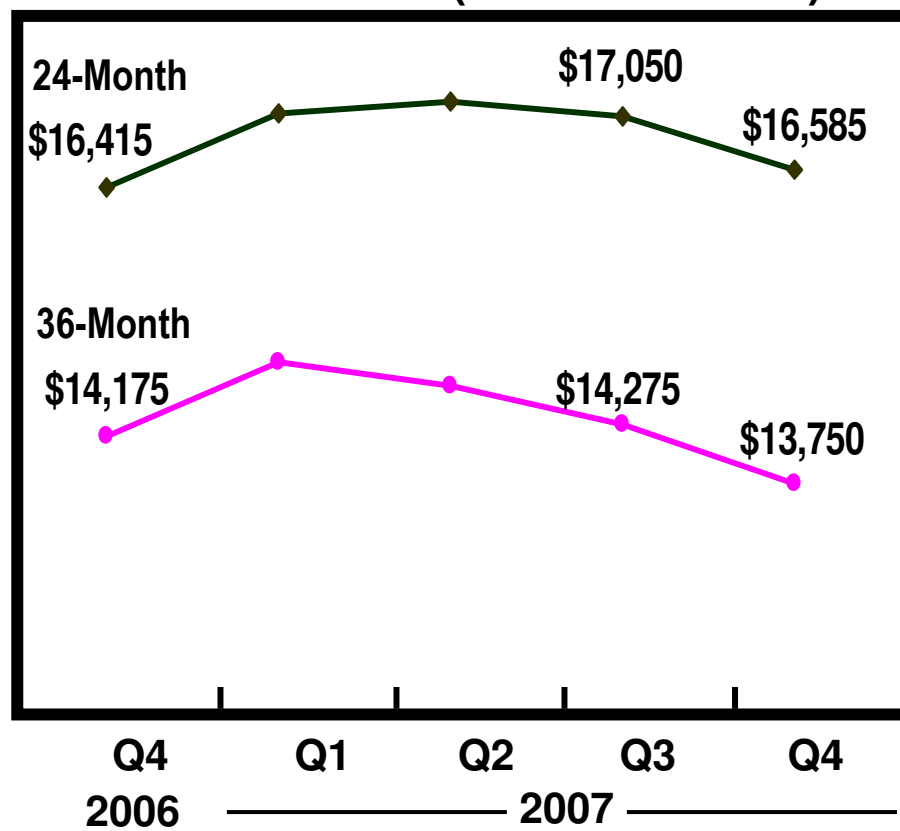
Lease Return Volume (000)



Memo: North America Return Rates

75% 79% 78% 80% 81%

Auction Values (At Q4 2007 Mix)



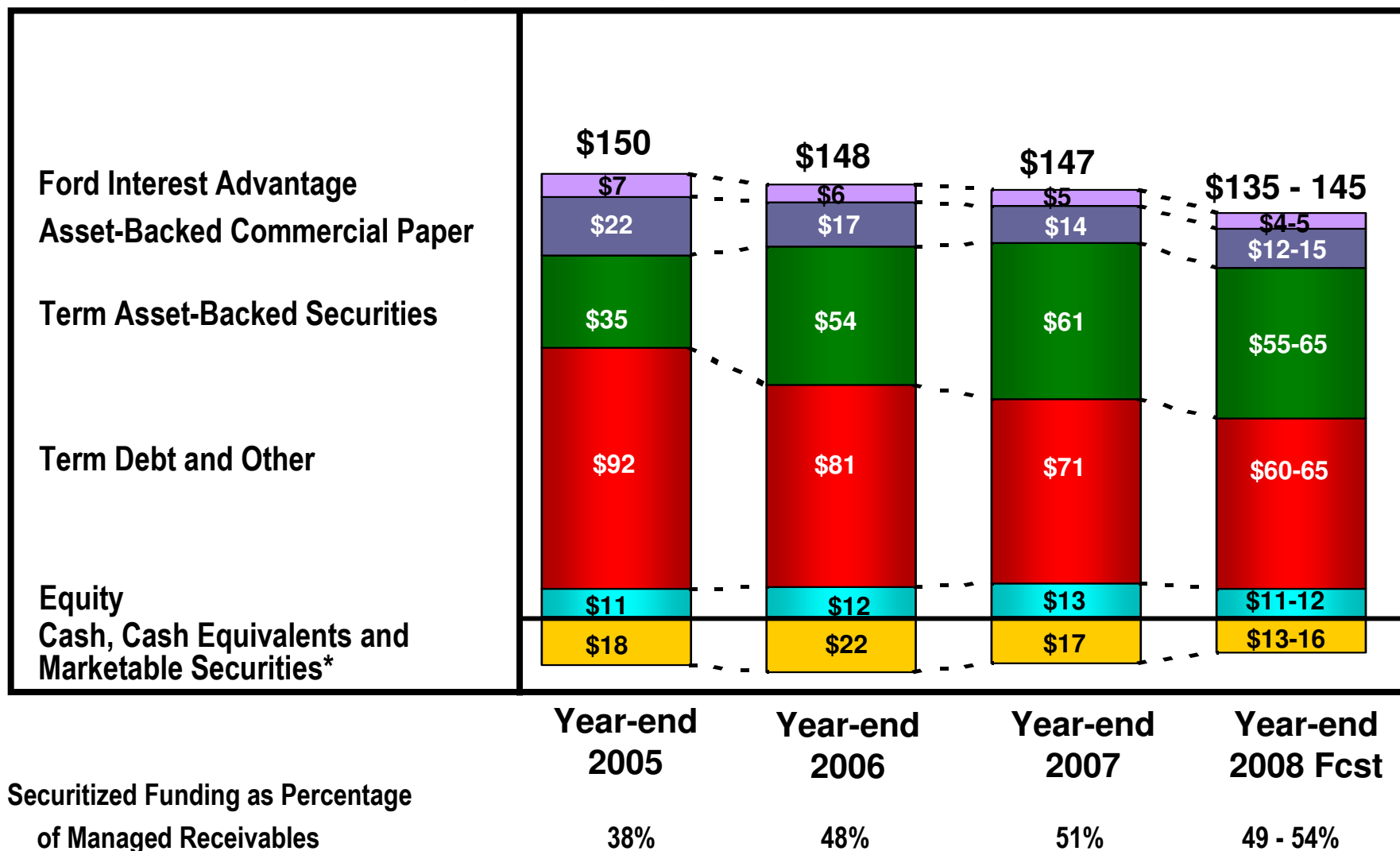
Memo: Worldwide Net Investment in Operating Leases in (Bils.)

\$25.9 \$26.5 \$28.1 \$29.2 \$29.7



FORD CREDIT FUNDING STRUCTURE

Funding of Managed Receivables (Bils.)



*Excludes marketable securities related to insurance activities



FORD CREDIT 2008 FUNDING STRATEGY

- **Maintain strong liquidity to meet near-term funding obligations (\$28 billion liquidity in excess of utilization at 2007 year-end)**
 - **Hold substantial cash balance**
 - **Continue to expand and diversify global asset-backed funding capabilities**
 - **Renew committed asset-backed funding capacity (including outside of U.S.)**
 - **Potentially issue unsecured term debt**
- **Continue to explore and execute various alternative business arrangements**
- **Resume regular distributions beginning in 2008**



FORD CREDIT TERM FUNDING PLAN

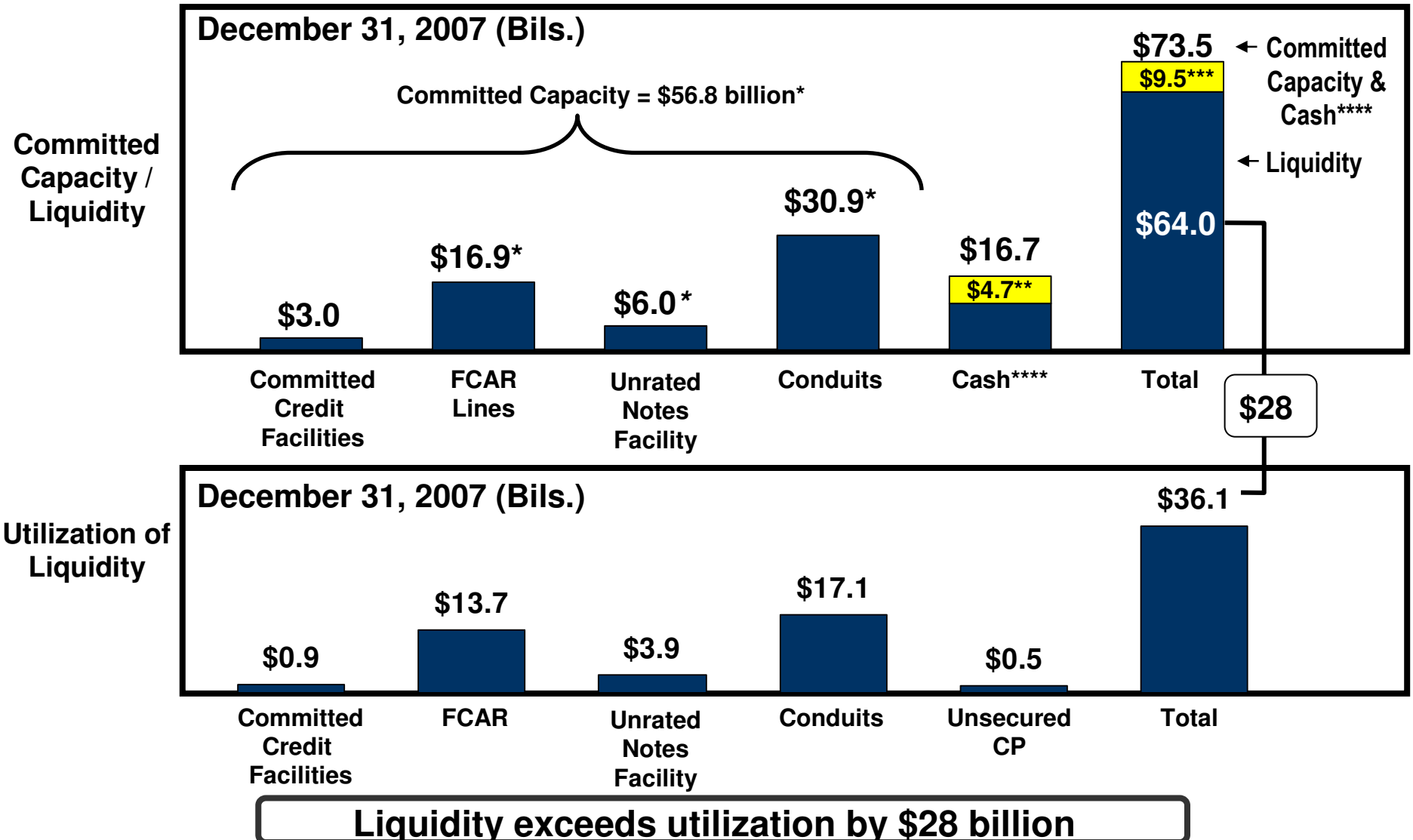
	2005	2006	2007	2008	
	<u>Actual</u>	<u>Actual</u>	<u>Actual</u>	<u>Forecast</u>	<u>YTD*</u>
	(Bils.)	(Bils.)	(Bils.)	(Bils.)	(Bils.)
Public Transactions					
Unsecured	\$9	\$ 9	\$ 6	\$ 0- 4	\$0
Securitized ^{**}	<u>12</u>	<u>14</u>	<u>6</u>	<u>10-16</u>	<u>2</u>
Total Public	\$21	\$23	\$12	\$10-20	\$2
				\$40	
Private Transactions^{***}	\$18	\$29	\$28	\$10-20	\$0

* YTD actual through January 23, 2008

** Reflects new issuance; excludes whole loan sales and other structured financings

*** Includes private term debt, securitizations, other structured financings and whole loan sales; excludes sales to Ford Credit's on-balance sheet asset-backed commercial paper programs

FORD CREDIT LIQUIDITY PROGRAMS



* Subject to availability of sufficient assets; FCAR commercial paper must be supported by bank lines equal to at least 100% of the principal amount; conduits includes other committed securitization programs

** To be used only to support on-balance sheet securitization transactions

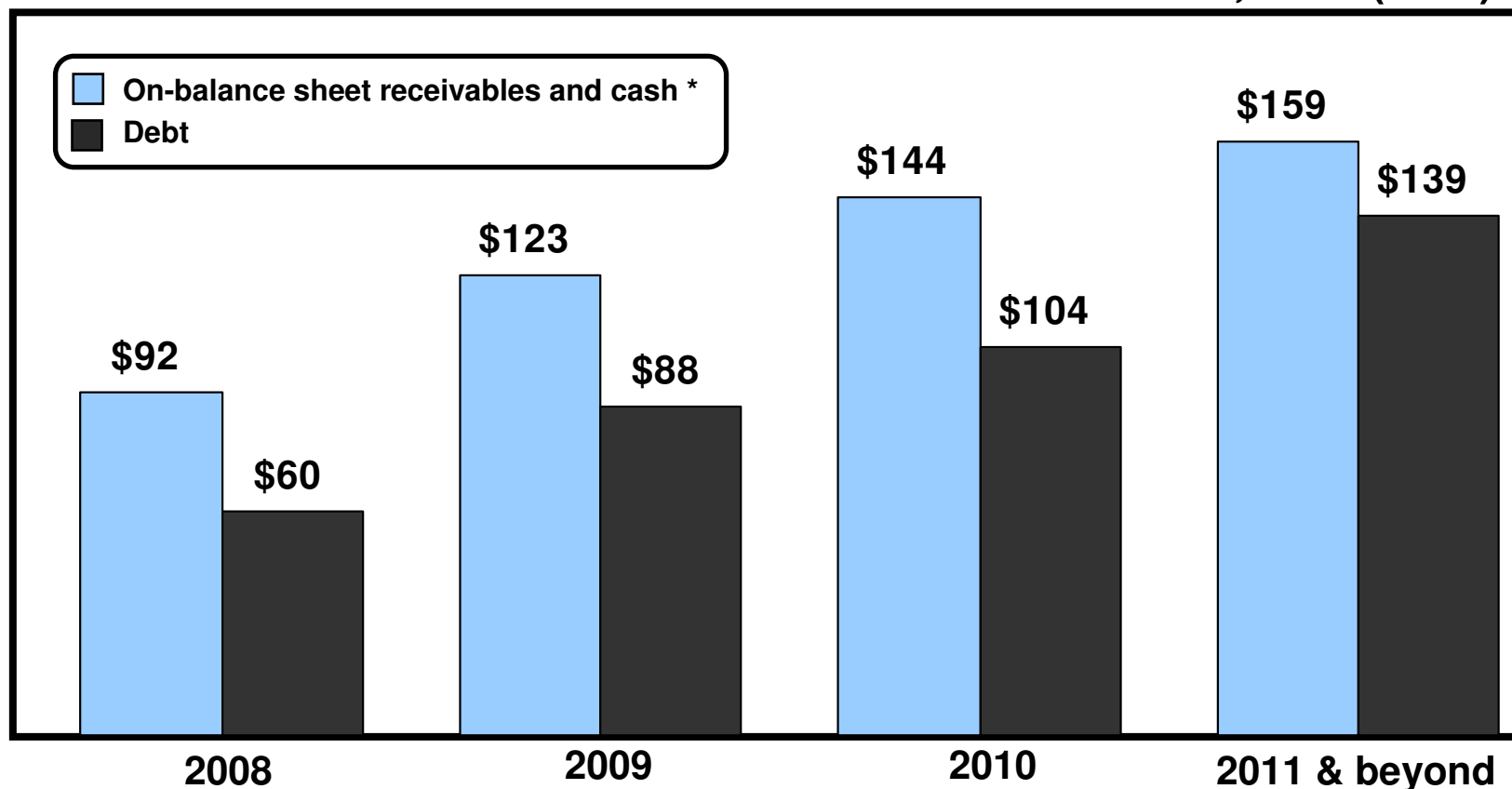
*** Capacity in excess of eligible receivables as well as cash to support on-balance sheet securitization transactions

**** Cash, cash equivalents and marketable securities (excludes marketable securities related to insurance activities)



LIQUIDITY PROFILE OF FORD CREDIT'S BALANCE SHEET

Cumulative Contractual Maturities -- As of December 31, 2007 (Bils.)



* Includes finance receivables net of unearned income, and investment in operating leases net of accumulated depreciation; cash includes cash and cash equivalents, marketable securities (excludes marketable securities related to insurance activities).

2007 SUMMARY*



Ford

- Full year pre-tax profit from continuing operations of \$126 million, excluding special items*
- Full year net loss of \$2.7 billion, including special items
- Year-end automotive cash of \$34.6 billion**; total liquidity of \$46.5 billion

Ford Credit

- Full year pre-tax profit of \$1.2 billion; net income of \$775 million
- North American operations transformation is on track
- Completed \$40 billion of term funding in 2007
- Liquidity remains strong

* See Appendix for reconciliation to GAAP

** Automotive Gross Cash includes cash and cash equivalents, net marketable securities, loaned securities and short-term VEBA assets

SAFE HARBOR



Statements included or incorporated by reference 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:

Automotive Related:

- Continued decline in Ford's market share;
- Continued or increased price competition for Ford vehicles 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 and our financing of those 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 Ford products;
- Continued or increased high prices for or reduced availability of fuel;
- 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 or may in the future require Ford to provide financial support or take other measures to ensure supplies of components or materials;
- Work stoppages at Ford or supplier facilities or other interruptions of supplies;
- Single-source supply of components or materials;
- 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;
- The discovery of defects in Ford vehicles resulting in delays in new model launches, recall campaigns or increased warranty costs;
- Increased safety, emissions (e.g., CO₂), 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 Ford products or otherwise;
- A change in Ford's requirements for parts or materials where it has entered into long-term supply arrangements that commit it 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 Ford's operations resulting from geo-political or other events;
- Substantial negative operating-related cash flows for the near- to medium-term affecting Ford's ability to meet its obligations, invest in its business or refinance its debt;
- Substantial levels of indebtedness adversely affecting Ford's financial condition or preventing Ford from fulfilling its debt obligations (which may grow because Ford is able to incur substantially more debt, including additional secured debt);

Ford Credit Related:

- Inability 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;
- Collection and servicing problems related to our finance receivables and net investment in operating leases;
- Lower-than-anticipated residual values or higher-than-expected return volumes for leased vehicles;
- New or increased credit, consumer or data protection or other regulations resulting in higher costs and/or additional financing restrictions;
- Changes in Ford's operations or changes in Ford's marketing programs could result in a decline in our financing volumes;

General:

- Labor or other constraints on Ford's or our ability to restructure its or our business;
- Substantial pension and postretirement healthcare and life insurance liabilities impairing Ford's or our liquidity or financial condition;
- Worse-than-assumed economic and demographic experience for postretirement benefit plans (e.g., discount rates, investment returns, and health care cost trends);
- Currency or commodity price fluctuations; and
- Changes in interest rates.

We cannot be certain that any expectations, forecasts or assumptions made by management in preparing these forward-looking statements will prove accurate, or that any projections 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 statements, whether as a result of new information, future events or otherwise. For additional discussion of these risk factors, see Item 1A of Part I of our 2006 10-K Report and Item 1A of Part I of Ford's 2006 10-K Report.



APPENDIX



TOTAL COMPANY
2007 FOURTH QUARTER INCOME FROM CONTINUING
OPERATIONS COMPARED WITH NET INCOME*

	<u>Fourth Quarter</u>		<u>Full Year</u>	
		B / (W)		B / (W)
	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>
Revenue (Excluding Special Items) - (Bils.)	\$ 45.5	\$ 5.2	\$173.9	\$ 13.8
<u>Income (Mils.)</u>				
Pre-Tax Income from Continuing Operations (Excl. Special Items)	<u>\$ (620)</u>	\$1,307	<u>\$ 126</u>	\$ 3,278
Special Items	<u>(3,852)</u>	<u>(85)</u>	<u>(3,872)</u>	<u>8,050</u>
Pre-Tax Income from Continuing Operations	<u><u>\$ (4,472)</u></u>	\$1,222	<u><u>\$(3,746)</u></u>	\$11,328
Minority Interest	(107)	(23)	(312)	(102)
Taxes	1,819	1,670	1,352	(1,303)
Net Income from Continuing Operations	<u><u>\$(2,760)</u></u>	<u>\$2,869</u>	<u><u>\$(2,706)</u></u>	<u>\$ 9,923</u>
Discontinued Operations	<u>7</u>	<u>3</u>	<u>41</u>	<u>25</u>
Net Income	<u><u><u>\$(2,753)</u></u></u>	<u><u>\$2,872</u></u>	<u><u><u>\$(2,665)</u></u></u>	<u><u><u>\$ 9,948</u></u></u>
Memo: Corporate Equity (Bils.)	\$ 6.1	\$ 9.6	\$ 6.1	\$ 9.6

* See Slide 2 for details of Fourth Quarter 2007 Special Items



TOTAL COMPANY CALCULATION OF EARNINGS PER SHARE

	<u>Fourth Quarter 2007</u>		<u>Full Year 2007</u>	
	<u>Net Income (Mils.)</u>	<u>Cont. Ops. -- Excl. Special Items (Mils.)</u>	<u>Net Income (Mils.)</u>	<u>Cont. Ops. -- Excl. Special Items (Mils.)</u>
<u>Numerator</u>				
Net Income	\$(2,753)	\$ (429)	\$(2,665)	\$ (366)
Impact on Income from assumed exchange of convertible notes and convertible trust preferred securities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Income for EPS	<u>\$(2,753)</u>	<u>\$ (429)</u>	<u>\$(2,665)</u>	<u>\$ (366)</u>
<u>Denominator</u>				
Average shares outstanding	2,122	2,122	1,978	1,978
Net issuable shares, primarily stock options	0	0	0	0
Convertible notes	0	0	0	0
Convertible trust preferred securities	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Average shares for EPS	<u>2,122</u>	<u>2,122</u>	<u>1,978</u>	<u>1,978</u>
EPS	\$ (1.30)	\$(0.20)	\$ (1.35)	\$(0.19)



TOTAL COMPANY
2007 FOURTH QUARTER EFFECTIVE TAX RATE

	Continuing Operations					
	Excluding Special Items			Including Special Items		
	<u>PBT</u> (Mils.)	<u>Taxes</u> (Mils.)	<u>Tax Rate</u> (Pct.)	<u>PBT</u> (Mils.)	<u>Taxes</u> (Mils.)	<u>Tax Rate</u> (Pct.)
PBT	\$ (620)			\$ (4,472)		
Less: Unconsolidated Subsidiaries	<u>(129)</u>			<u>(129)</u>		
Adjusted PBT	<u>\$ (749)</u>	\$ 262	35.0%	<u>\$ (4,601)</u>	\$ 1,610	35.0%
Tax Credits / Adjustments		<u>300</u>	<u>40.0</u>		<u>1,791</u>	<u>38.9</u>
Ongoing Tax Before Valuation Allow.		\$ 562	75.0%		\$ 3,401	73.9%
Deferred Tax Asset Valuation Allowance		<u>(264)</u>	<u>(35.2)</u>		<u>(1,582)</u>	<u>34.4</u>
Tax Provision		<u>\$ 298</u>	<u>39.8%</u>		<u>\$ 1,819</u>	<u>39.5%</u>



TOTAL COMPANY
2007 FULL YEAR EFFECTIVE TAX RATE

	Continuing Operations					
	Excluding Special Items			Including Special Items		
	<u>PBT</u> (Mils.)	<u>Taxes</u> (Mils.)	<u>Tax Rate</u> (Pct.)	<u>PBT</u> (Mils.)	<u>Taxes</u> (Mils.)	<u>Tax Rate</u> (Pct.)
PBT	\$ 126			\$(3,746)		
Less: Unconsolidated Subsidiaries	<u>(403)</u>			<u>(403)</u>		
Adjusted PBT	<u>\$(277)</u>	\$ 97	35.0%	<u>\$(4,149)</u>	\$1,452	35.0%
Tax Credits / Adjustments		<u>391</u>	<u>141.2</u>		<u>1,631</u>	<u>39.3</u>
Ongoing Tax Before Valuation Allowance		\$ 488	176.2%		\$3,083	74.3%
Deferred Tax Asset Valuation Allowance		<u>(668)</u>	<u>(241.2)</u>		<u>(1,731)</u>	<u>(41.7)</u>
Tax Provision		<u>\$(180)</u>	<u>(65.0)%</u>		<u>\$1,352</u>	<u>32.6%</u>



TOTAL COMPANY

2006 – 2007 FOURTH QUARTER PRE-TAX RESULTS*

	Pre-Tax Profits				Pre-Tax Profits	
	(Incl. Special Items)		Special Items		(Excl. Special Items)	
	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America	\$ (6,020)	\$ (2,689)	\$ (3,314)	\$ (1,135)	\$ (2,706)	\$ (1,554)
South America	114	418	0	0	114	418
Total Americas	<u>\$ (5,906)</u>	<u>\$ (2,271)</u>	<u>\$ (3,314)</u>	<u>\$ (1,135)</u>	<u>\$ (2,592)</u>	<u>\$ (1,136)</u>
Europe	\$ 178	\$ 98	\$ (40)	\$ (125)	\$ 218	\$ 223
P.A.G.	(114)	(2,636)	(288)	(2,695)	174	59
Total Europe / P.A.G.	<u>\$ 64</u>	<u>\$ (2,538)</u>	<u>\$ (328)</u>	<u>\$ (2,820)</u>	<u>\$ 392</u>	<u>\$ 282</u>
Asia Pacific and Africa	\$ (200)	\$ (7)	\$ (65)	\$ (17)	\$ (135)	\$ 10
Mazda & Assoc. Operations	(9)	83	(60)	0	51	83
Total AP and Africa / Mazda	<u>\$ (209)</u>	<u>\$ 76</u>	<u>\$ (125)</u>	<u>\$ (17)</u>	<u>\$ (84)</u>	<u>\$ 93</u>
Subtotal Automotive Ops.	<u>\$ (6,051)</u>	<u>\$ (4,733)</u>	<u>\$ (3,767)</u>	<u>\$ (3,972)</u>	<u>\$ (2,284)</u>	<u>\$ (761)</u>
Other Auto. (Primarily Interest)	(59)	(8)	0	120	(59)	(128)
Total Automotive	<u>\$ (6,110)</u>	<u>\$ (4,741)</u>	<u>\$ (3,767)</u>	<u>\$ (3,852)</u>	<u>\$ (2,343)</u>	<u>\$ (889)</u>
Financial Services	416	269	0	0	416	269
Total Company	<u><u>\$ (5,694)</u></u>	<u><u>\$ (4,472)</u></u>	<u><u>\$ (3,767)</u></u>	<u><u>\$ (3,852)</u></u>	<u><u>\$ (1,927)</u></u>	<u><u>\$ (620)</u></u>

* From continuing operations



TOTAL COMPANY

2006 – 2007 FULL YEAR PRE-TAX RESULTS*

	Pre-Tax Profits				Pre-Tax Profits	
	(Incl. Special Items)		Special Items		(Excl. Special Items)	
	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America	\$ (15,992)	\$ (4,161)	\$ (9,982)	\$ (693)	\$ (6,010)	\$ (3,468)
South America	661	1,172	110	0	551	1,172
Total Americas	<u>\$ (15,331)</u>	<u>\$ (2,989)</u>	<u>\$ (9,872)</u>	<u>\$ (693)</u>	<u>\$ (5,459)</u>	<u>\$ (2,296)</u>
Europe	\$ 371	\$ 744	\$ (84)	\$ (253)	\$ 455	\$ 997
P.A.G.	<u>(2,322)</u>	<u>(1,872)</u>	<u>(1,978)</u>	<u>(2,376)</u>	<u>(344)</u>	<u>504</u>
Total Europe / P.A.G.	<u>\$ (1,951)</u>	<u>\$ (1,128)</u>	<u>\$ (2,062)</u>	<u>\$ (2,629)</u>	<u>\$ 111</u>	<u>\$ 1,501</u>
Asia Pacific and Africa	\$ (250)	\$ 2	\$ (65)	\$ (38)	\$ (185)	\$ 40
Mazda & Assoc. Operations	245	204	77	0	168	204
Total AP and Africa / Mazda	<u>\$ (5)</u>	<u>\$ 206</u>	<u>\$ 12</u>	<u>\$ (38)</u>	<u>\$ (17)</u>	<u>\$ 244</u>
Subtotal Automotive Ops.	<u>\$ (17,287)</u>	<u>\$ (3,911)</u>	<u>\$ (11,922)</u>	<u>\$ (3,360)</u>	<u>\$ (5,365)</u>	<u>\$ (551)</u>
Other Auto. (Primarily Interest)	247	(1,059)	0	(512)	247	(547)
Total Automotive	<u>\$ (17,040)</u>	<u>\$ (4,970)</u>	<u>\$ (11,922)</u>	<u>\$ (3,872)</u>	<u>\$ (5,118)</u>	<u>\$ (1,098)</u>
Financial Services	1,966	1,224	0	0	1,966	1,224
Total Company	<u><u>\$ (15,074)</u></u>	<u><u>\$ (3,746)</u></u>	<u><u>\$ (11,922)</u></u>	<u><u>\$ (3,872)</u></u>	<u><u>\$ (3,152)</u></u>	<u><u>\$ 126</u></u>

* From continuing operations



AUTOMOTIVE SECTOR GROSS CASH RECONCILIATION TO GAAP

	Dec. 31, <u>2006</u> (Bils.)	Dec. 31, <u>2007</u> (Bils.)	Dec. 31, 2007 B / (W) <u>Dec. 31, 2006</u> (Bils.)	Memo: Sept. 30, <u>2007</u> (Bils.)
Cash and Cash Equivalents	\$16.0	\$20.7	\$ 4.7	\$18.9
Marketable Securities	11.3	2.0	(9.3)	7.2
Loaned Securities	<u>5.3</u>	<u>10.3</u>	<u>5.0</u>	<u>7.8</u>
Total Cash / Market. and Loaned Securities	\$32.6	\$33.0	\$ 0.4	\$33.9
Securities-In-Transit	(0.5)	(0.3)	0.2	(0.4)
Short-Term VEBA Assets*	<u>1.8</u>	<u>1.9</u>	<u>0.1</u>	<u>2.1</u>
Gross Cash	<u><u>\$33.9</u></u>	<u><u>\$34.6</u></u>	<u><u>\$ 0.7</u></u>	<u><u>\$35.6</u></u>

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

AUTOMOTIVE SECTOR GAAP RECONCILIATION OF OPERATING-RELATED CASH FLOWS



	<u>Fourth Quarter 2007</u>		<u>Full Year</u>	
	<u>Absolute</u> (Bils.)	<u>B / (W)</u> Than <u>2006</u> (Bils.)	<u>Absolute</u> (Bils.)	<u>B / (W)</u> Than <u>2006</u> (Bils.)
Cash Flows from Operating Activities of Continuing Operations	\$ 2.8	\$12.0	\$ 8.7	\$12.9
Items Included in Operating-Related Cash Flows				
- Capital Expenditures	(1.8)	(0.2)	(6.0)	0.8
- Net Transactions Between Automotive and Financial Services Sector	0.5	0.5	(0.3)	0.3
- Net Cash Flows from Non-Designated Derivatives	0.3	0.1	1.1	0.9
Items Not Included in Operating-Related Cash Flows				
- Cash Impact of Jobs Bank Benefits & Separation Programs	0.3	(0.1)	2.5	1.3
- Net (Sales) / Purchases of Trading Securities	(2.7)	(11.3)	(4.5)	(11.3)
- Pension Contributions	0.2	0	1.6	0.8
- VEBA Cash Flows -- Net Reimbursement for Benefits Paid	(0.4)	(0.1)	(1.1)	1.8
- Tax Refunds and Tax Payments from Affiliates	(0.7)	(0.7)	(2.6)	(2.3)
- Other	0.3	0.4	1.0	0.8
Operating-Related Cash Flows	<u>\$ (1.2)</u>	<u>\$ 0.6</u>	<u>\$ 0.4</u>	<u>\$ 6.0</u>

FORD CREDIT – OPERATING HIGHLIGHTS



	<u>Fourth Quarter</u>		<u>Full Year</u>	
	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>
<u>Shares</u>				
United States				
Financing share – Ford, Lincoln and Mercury				
Retail installment and lease	33%	32%	44%	38%
Wholesale	80	78	80	78
Europe				
Financing share – Ford				
Retail installment and lease	30%	27%	27%	26%
Wholesale	95	96	95	96
<u>Contract Volume – New and used retail/lease (in thousands)</u>				
North America segment				
United States	262	248	1,574	1,256
Canada	<u>43</u>	<u>38</u>	<u>189</u>	<u>186</u>
Total North America segment	305	286	1,763	1,442
International segment				
Europe	171	155	711	696
Other international	<u>52</u>	<u>48</u>	<u>233</u>	<u>207</u>
Total International segment	223	203	944	903
Total contract volume	<u>528</u>	<u>489</u>	<u>2,707</u>	<u>2,345</u>
<u>Borrowing Cost Rate*</u>	5.9%	6.2%	5.5%	6.1%

* On-balance sheet debt, includes the effects of derivatives and facility fees

FORD CREDIT – CHARGE-OFFS



	<u>Fourth Quarter</u>		<u>Full Year</u>	
	<u>2006</u>	<u>2007</u>	<u>2006</u>	<u>2007</u>
<u>On-Balance Sheet Receivables (Mils.)</u>				
Retail installment and lease	\$ 158	\$ 220	\$ 465	\$ 608
Wholesale	19	(8)	44	17
Other	12	4	14	7
Total charge-offs – on-balance sheet receivables	<u>\$ 189</u>	<u>\$ 216</u>	<u>\$ 523</u>	<u>\$ 632</u>
Total loss-to-receivables ratio	0.56%	0.61%	0.39%	0.46%
<u>Managed Receivables (Mils.)</u>				
Retail installment and lease	\$ 179	\$ 237	\$ 551	\$ 673
Wholesale	19	(8)	44	17
Other	12	4	14	7
Total charge-offs – managed receivables	<u>\$ 210</u>	<u>\$ 233</u>	<u>\$ 609</u>	<u>\$ 697</u>
Total loss-to-receivables ratio	0.56%	0.62%	0.41%	0.47%

FORD CREDIT NET FINANCE RECEIVABLES AND OPERATING LEASES



	Managed Receivables		
	<u>On-Balance Sheet</u> (Bils.)	<u>Off-Balance Sheet</u> (Bils.)	<u>Total</u> (Bils.)
<u>December 31, 2006</u>			
Retail installment	\$ 70.4	\$ 12.2	\$ 82.6
Wholesale	35.2	-	35.2
Other finance receivables	3.8	-	3.8
Total finance receivables	<u>\$ 109.4</u>	<u>\$ 12.2</u>	<u>\$ 121.6</u>
Net investments in operating leases	25.9	-	25.9
Total net finance receivables and operating leases	<u><u>\$ 135.3</u></u>	<u><u>\$ 12.2</u></u>	<u><u>\$ 147.5</u></u>
<u>December 31, 2007</u>			
Retail installment	\$ 73.3	\$ 6.0	\$ 79.3
Wholesale	34.7	-	34.7
Other finance receivables	3.4	-	3.4
Total finance receivables	<u>\$ 111.4</u>	<u>\$ 6.0</u>	<u>\$ 117.4</u>
Net investments in operating leases	29.7	-	29.7
Total net finance receivables and operating leases	<u><u>\$ 141.1</u></u>	<u><u>\$ 6.0</u></u>	<u><u>\$ 147.1</u></u>

DEBT RATINGS – FORD & FORD CREDIT



	<u>S&P</u>	<u>Moody's</u>	<u>Fitch</u>	<u>DBRS</u>
<u>Senior Long-Term Unsecured</u>				
Ford Motor	CCC+	Caa1	B-	CCC (high)
Ford Credit	B	B1	BB-	B
FCE Bank plc	B+	B1	BB-	B
Outlook	Stable	Stable	Neg	Stable
<u>Short-Term Unsecured</u>				
Ford Credit	B-3	NP	B	R-4
<u>Secured Funding</u>				
Ford Motor	B+	Ba3	BB	B (high)

FORD CREDIT PRE-TAX INCOME EFFECT OF RECEIVABLES SALES ACTIVITY



	Fourth Quarter		Full Year	
	2006 (Mils.)	2007 (Mils.)	2006 (Mils.)	2007 (Mils.)
Investment and Other Income Related to Off-Balance Sheet Securitizations				
Income on Residual Interest	\$ 58	\$ 30	\$ 137	\$ 157
Servicing Fees	41	23	198	122
Interest Income on Retained Interests	8	7	32	34
Net Gain on Sales of Receivables	4	-	88	5
Other	15	23	213	73
Total Investment and Other Income Related to Sales of Receivables	<u>\$ 126</u>	<u>\$ 83</u>	<u>\$ 668</u>	<u>\$ 391</u>
Less: Whole-loan Income	(14)	(7)	(49)	(39)
Total Income Related to Off-Balance Sheet Securitizations	<u>\$ 112</u>	<u>\$ 76</u>	<u>\$ 619</u>	<u>\$ 352</u>

	Fourth Quarter		Full Year	
	2006 (Mils.)	2007 (Mils.)	2006 (Mils.)	2007 (Mils.)
Earnings Impact if Reported on Balance Sheet				
Retail Revenue	\$ 244	\$ 133	\$1,128	\$ 703
Borrowing Cost	(129)	(80)	(603)	(402)
Net Financing Margin	\$ 115	\$ 53	\$ 525	\$ 301
Net Credit Losses	(21)	(17)	(84)	(65)
Income Before Income Taxes	<u>\$ 94</u>	<u>\$ 36</u>	<u>\$ 441</u>	<u>\$ 236</u>
Memo: Recalen. Impact of Off-Balance Sheet Securitizations	\$ 18	\$ 40	\$ 178	\$ 116



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 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



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



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

	<u>Dec. 31,</u> <u>2006</u> (Bils.)	<u>Dec. 31,</u> <u>2007</u> (Bils.)
<u>Leverage Calculation</u>		
Total Debt*	\$139.7	\$139.4
Securitized Off-Balance Sheet Receivables Outstanding	12.2	6.0
Retained Interest in Securitized Off-Balance Sheet Receivables	(1.0)	(0.7)
Adjustments for Cash, Cash Equivalents and Marketable Securities**	(21.8)	(16.7)
Adjustments for Hedge Accounting	(0.1)	0
Total Adjusted Debt	<u>\$129.0</u>	<u>\$128.0</u>
Total Shareholder's Equity (incl. minority interest)	\$ 11.8	\$ 13.4
Adjustments for Hedge Accounting	(0.5)	(0.3)
Total Adjusted Equity	<u>\$ 11.3</u>	<u>\$ 13.1</u>
Managed Leverage (to 1)	11.4	9.8
Financial Statement Leverage (to 1)	11.9	10.4

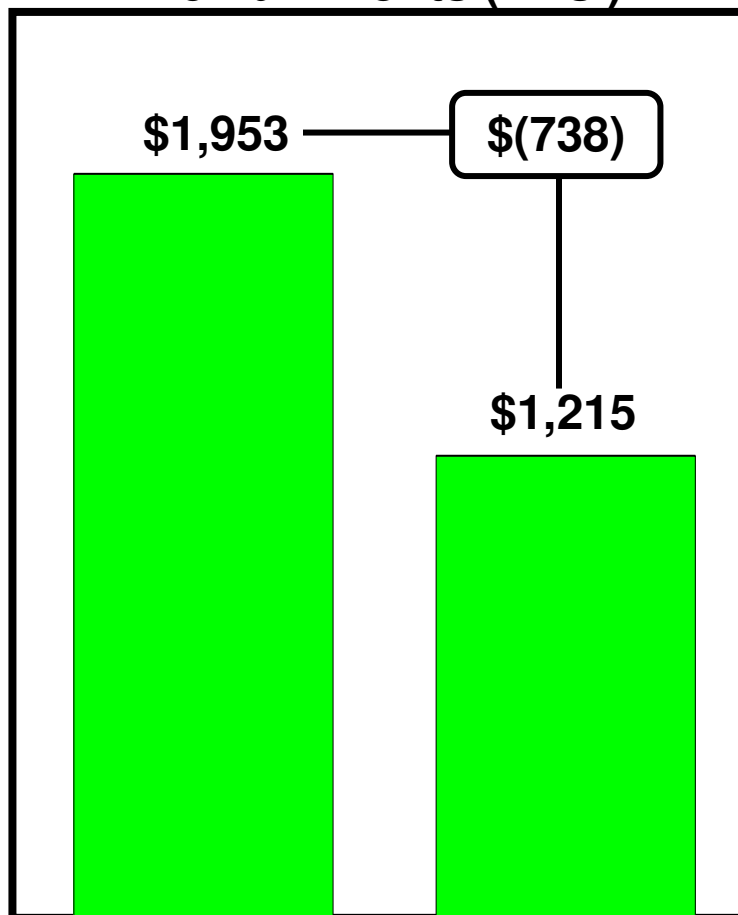
* Includes \$59.6 billion and \$69.2 billion on December 31, 2006 and December 31, 2007, respectively of long-term and short-term asset-backed debt obligations issued in securitizations that are payable only out of collections on the underlying securitized assets and related enhancements

** Excludes marketable securities related to insurance activities

FORD CREDIT RESULTS AND METRICS -- 2007 FULL YEAR



Pre-Tax Profits (Mils.)



Key Metrics*

	Full Year	
	2006	2007
<u>Receivables (Bils.)</u>		
On-Balance Sheet	\$135.3	\$141.1
Securitized Off-Balance Sheet	12.2	6.0
Managed	<u>\$147.5</u>	<u>\$147.1</u>
<u>Charge-Offs (Mils.)</u>		
On-Balance Sheet	\$ 523	\$ 632
Managed	609	697
<u>Loss-to-Receivables Ratio</u>		
On-Balance Sheet	0.39%	0.46%
Managed		
- U.S. Retail and Lease	0.57	0.73
- Worldwide Total	0.41	0.47
<u>Allow. for Credit Losses</u>		
Worldwide Amount (Bils.)	\$ 1.1	\$ 1.1
Pct. Of EOP Receivables	0.81%	0.77%
<u>Leverage (To 1)</u>		
Financial Statement	11.9	10.4
Managed	11.4	9.8
<u>Dividend/Distribution (Bils.)</u>	\$ 1.4	\$ 0
<u>Net Income (Mils.)</u>	\$1,283	\$ 775

	Full Year 2006	Full Year 2007
SFAS 133** (Mils.)	\$(448)	\$(108)
Pre-Tax Profits Excl.		
SFAS 133** (Mils.)	2,401	1,323

* See Appendix for calculation, definitions and reconciliation to GAAP

** Market valuation adjustments from derivatives