



***SECOND QUARTER
EARNINGS REVIEW***

***JULY 23, 2009
(PRELIMINARY RESULTS)***



BUSINESS OVERVIEW

Alan Mulally
President and Chief Executive Officer



TOTAL COMPANY AGENDA

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



TOTAL COMPANY 2009 SECOND QUARTER FINANCIAL RESULTS

	Second Quarter		First Half	
	2009	B / (W) 2008*	2009	B / (W) 2008*
Wholesales (000)**	1,172	(390)	2,145	(948)
Revenue (Bils.)**	\$ 27.2	\$ (11.0)	\$ 52.0	\$ (25.4)
<u>Operating Results**</u>				
Pre-Tax Results (Mils.)	\$ (424)	\$ 609	\$(2,406)	\$ (2,059)
After-Tax Results (Mils.)	(638)	768	(2,430)	(1,501)
Earnings Per Share	(0.21)	0.42	(0.90)	(0.48)
<u>Special Items Pre-Tax (Mils.)</u>	\$ 2,795	\$10,821	\$ 3,157	\$11,583
<u>Net Income / (Loss) Attributable to Ford***</u>				
After-Tax Results (Mils.)	\$ 2,261	\$10,958	\$ 834	\$ 9,461
Earnings Per Share	0.69	4.58	0.30	4.20
<u>Automotive Gross Cash (Bils.)****</u>	\$ 21.0	\$ (5.6)	\$ 21.0	\$ (5.6)

* 2008 results adjusted for the effect of FSP APB 14-1 and for the reclassification of certain Financial Services sector revenue items

** Excludes special items, see Slide 11 and Appendix for reconciliation to GAAP

*** Formerly labeled "Net Income / (Loss)", reflects new presentation as required under SFAS No. 160

**** See Appendix for reconciliation to GAAP



TOTAL COMPANY 2009 SECOND QUARTER OPERATIONS PRE-TAX RESULTS*

- **Total Company pre-tax operating results improved by \$609 million compared to Second Quarter 2008 and about \$1.6 billion compared to First Quarter 2009**
- **Ford reduced Automotive structural costs by \$1.8 billion compared to Second Quarter 2008; Ford North America structural cost reductions were \$1.2 billion****
- **Ford North America had an operating loss of \$851 million**
- **Ford South America earned an operating profit of \$86 million**
- **Ford Europe had an operating profit of \$138 million**
- **Volvo had an operating loss of \$231 million**
- **Ford Asia Pacific Africa had a \$25 million operating loss**
- **Financial Services had an operating profit of \$595 million**

* Excludes special items, see Slide 11 and Appendix for reconciliations to GAAP

** At constant volume, mix and exchange



TOTAL COMPANY ACHIEVING OUR PLAN -- KEY 2009 SECOND QUARTER BUSINESS HIGHLIGHTS

- **Announced a \$550 million investment to transform our Michigan Assembly Plant to build Ford's next-generation Focus global small car and new battery-electric Focus**
- **Launched a \$500 million passenger car plant in Thailand in partnership with Mazda to build the Mazda2 and Ford Fiesta models, which will be exported throughout the Southeast Asian market beginning this fall**
- **Posted an eighth straight year of improvement in the J.D. Power Initial Quality Study. The Ford and Mercury brands placed among the Top 10 in initial quality**
- **All Ford brands improved significantly in the J.D. Power APEAL study of customer satisfaction. The Ford F-150 and Ford Flex led their respective segments and were noted for their fuel efficiency and styling**
- **For the first time in the 28-year history of the Global Quality Research System study, U.S. Ford, Lincoln and Mercury brand vehicles had the fewest number of "things gone wrong" among all automakers. Customer satisfaction with vehicle quality also continued to improve, reaching its highest level in North America and equaling Toyota**



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

- **Raised \$1.6 billion in a common stock offering of 345 million shares**
- **Completed actions in April to reduce Automotive debt obligations by a total of \$10.1 billion and lower annual cash interest payments by more than \$500 million**
- **Ford qualified for \$5.9 billion in loans from the U.S. Department of Energy for advanced fuel-saving vehicles. Ford is investing nearly \$14 billion in the U.S. over the next seven years on advanced technology vehicles**
- **Concluded a U.S. buyout program, reducing hourly employment by approximately 1,000**
- **Reached agreement with the UAW, subject to court and other approvals, to allow Ford the option to fund up to half of its VEBA obligations with Ford common stock at market prices instead of fixed prices in 2009, 2010 and 2011**
- **We continue to advance discussions with interested parties regarding sale of Volvo**



TOTAL COMPANY ACHIEVING OUR PLAN -- KEY 2009 SECOND QUARTER SALES HIGHLIGHTS

- **Ford gained market share in all our regions compared to a year ago, while achieving further improvements in our transaction prices and margins**
- **U.S. market share rose for Ford, Lincoln and Mercury two points to 16.4 percent. Canada and Mexico share also improved by 2.8 and 1.1 points, respectively**
- **In June, Ford was Canada's top-selling brand for the first time in 50 years**
- **Ford's share of the South American market improved one point to 10.4 percent**
- **In Europe, Ford market share rose a half-point to 9 percent, its highest Second Quarter level in the past 10 years**
- **The new Ford Fiesta is now Europe's No. 2-selling car, with more than 300,000 units sold since its introduction there last fall**
- **In the Asia Pacific Africa region, Ford market share was up one-tenth of a point**
- **Ford's total sales in China were up 39 percent in the Second Quarter of 2009**



**TOTAL COMPANY
ACHIEVING OUR PLAN -- KEY 2009 SECOND QUARTER
PRODUCT HIGHLIGHTS**

- **Successful European launches of the new Ford Transit Connect, Ford Ranger and Ford Transit EConetic**
- **Began production of the 2010 Ford Taurus and high-performance Taurus SHO in North America. Ford's flagship sedan arrives soon in dealer showrooms**
- **Production has begun for the 2010 Ford Transit Connect for North America, a purpose-built van for small businesses, which will debut this summer**
- **Production is under way for the 3.5-liter V6 EcoBoost engine, which will be available this year on the Lincoln MKS, Ford Flex, Ford Taurus SHO, and Lincoln MKT. EcoBoost delivers the horsepower of a V8 with the fuel efficiency of a V6**
- **The Lincoln MKZ, Ford Focus and Volvo C30 earned the "Top Safety Pick" award from the Insurance Institute for Highway Safety. Ford has more IIHS Top Safety Pick awards than any other automaker**



FINANCIAL RESULTS

Lewis Booth
Chief Financial Officer



TOTAL COMPANY 2009 SECOND QUARTER FINANCIAL RESULTS

	Second Quarter		First Half	
	2009	B / (W) 2008**	2009	B / (W) 2008**
Income / (Loss) (Mils.)				
Pre-Tax Results (Excl. Special Items)	<u>\$ (424)</u>	\$ 609	\$(2,406)	\$ (2,059)
Special Items*	<u>2,795</u>	<u>10,821</u>	<u>3,157</u>	<u>11,583</u>
Pre-Tax Results (Incl. Special Items)	<u>\$ 2,371</u>	<u>\$11,430</u>	<u>\$ 751</u>	<u>\$ 9,524</u>
(Provision for) / Benefit from Income Taxes	<u>(25)</u>	<u>(468)</u>	<u>179</u>	<u>(169)</u>
Net Income / (Loss) from Continuing Ops.	<u>\$ 2,346</u>	<u>\$10,962</u>	<u>\$ 930</u>	<u>\$ 9,355</u>
Discontinued Operations	5	(3)	5	(4)
(Income) / Loss attributable to the non-controlling interests	<u>(90)</u>	<u>(1)</u>	<u>(101)</u>	<u>110</u>
Net Income / (Loss) attributable to Ford***	<u>\$ 2,261</u>	<u>\$10,958</u>	<u>\$ 834</u>	<u>\$ 9,461</u>
Automotive Gross Cash (Bils.)****	\$ 21.0	\$ (5.6)	\$ 21.0	\$ (5.6)

* See Slide 11 for details of special items

** 2008 results adjusted for the effect of FSP APB 14-1 and for the reclassification of certain Financial Services sector revenue items

*** Formerly labeled "Net Income / (Loss)"; reflects new presentation as required under SFAS No.160

**** See Appendix for reconciliation to GAAP



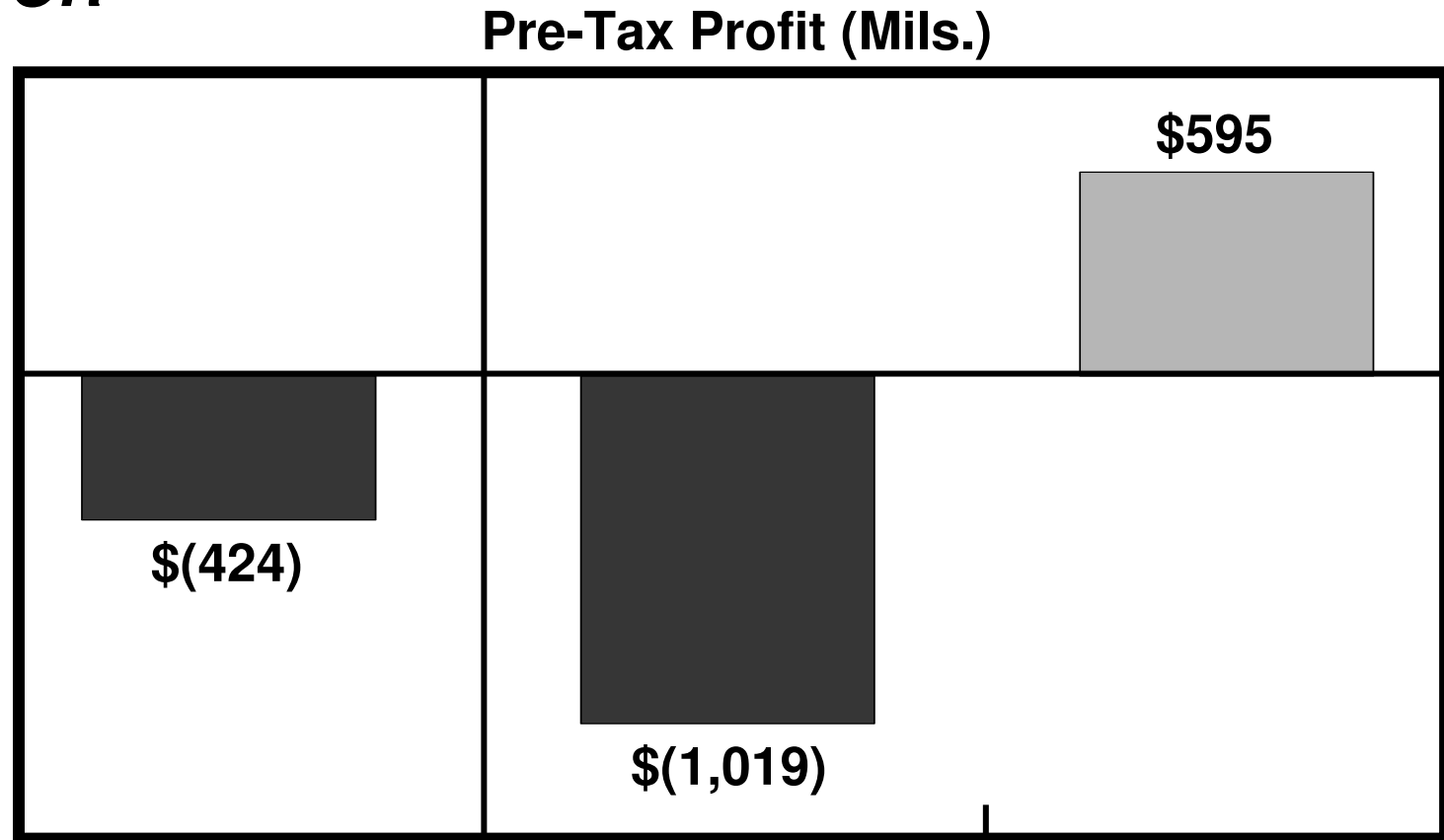
TOTAL COMPANY 2009 SECOND QUARTER SPECIAL ITEMS

	Second Quarter <u>(Mils.)</u>	First Half <u>(Mils.)</u>
<u>Personnel and Dealer-Related Items</u>		
North America personnel-reduction actions	\$ (98)	\$ (269)
Job Security Benefits	22	314
Retiree Health Care and related charges	(110)	(288)
International personnel-reduction actions	(160)	(174)
Dealer actions	(12)	(93)
Total Personnel and Dealer-Related Items	<u>\$ (358)</u>	<u>\$ (510)</u>
 <u>Other Items</u>		
Gain on debt-reduction actions	\$ 3,385	\$ 4,706
Volvo “held for sale” impacts and related costs	141	(523)
Foreign subsidiary liquidation	(281)	(281)
Investment impairments / Other	(92)	(235)
Total Other Items	<u>\$ 3,153</u>	<u>\$ 3,667</u>
Total Special Items	<u>\$ 2,795</u>	<u>\$ 3,157</u>
 Memo: Special Items impact on Earnings Per Share*	 \$ 0.90	 \$ 1.20

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



**TOTAL COMPANY
2009 SECOND QUARTER PRE-TAX PROFIT / (LOSS)
BY SECTOR***



Total

Automotive

**Financial
Services**

Memo:

B / (W) 2Q 2008 \$ 609**

\$(320)

\$929

B / (W) 1Q 2009 1,558

901

657

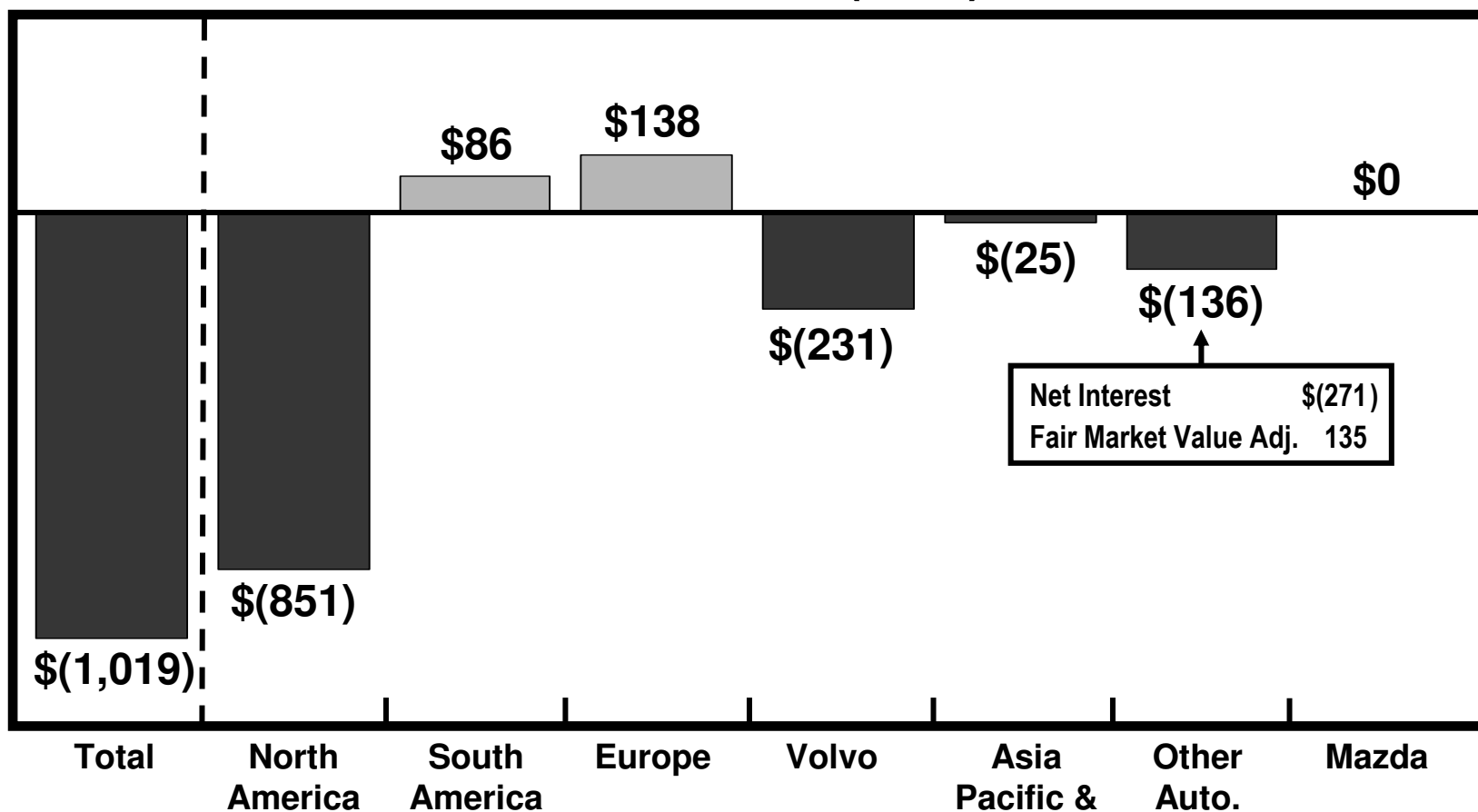
* Excludes special items; see Slide 11 and Appendix for reconciliation to GAAP

** 2008 results adjusted for the effect of FSP APB 14-1

AUTOMOTIVE SECTOR
2009 SECOND QUARTER PRE-TAX PROFIT / (LOSS)
BY SEGMENT*



Pre-Tax Profit (Mils.)



Memo:

B / (W) 2Q 2008**	\$(320)	\$ 486	\$(302)	\$(444)	\$(111)	\$(75)	\$229	\$(103)
B / (W) 1Q 2009	901	(214)	23	688	24	71	309	0

* Excludes special items; see Slide 11 and Appendix for reconciliation to GAAP

** 2008 results adjusted for the effect of FSP APB 14-1

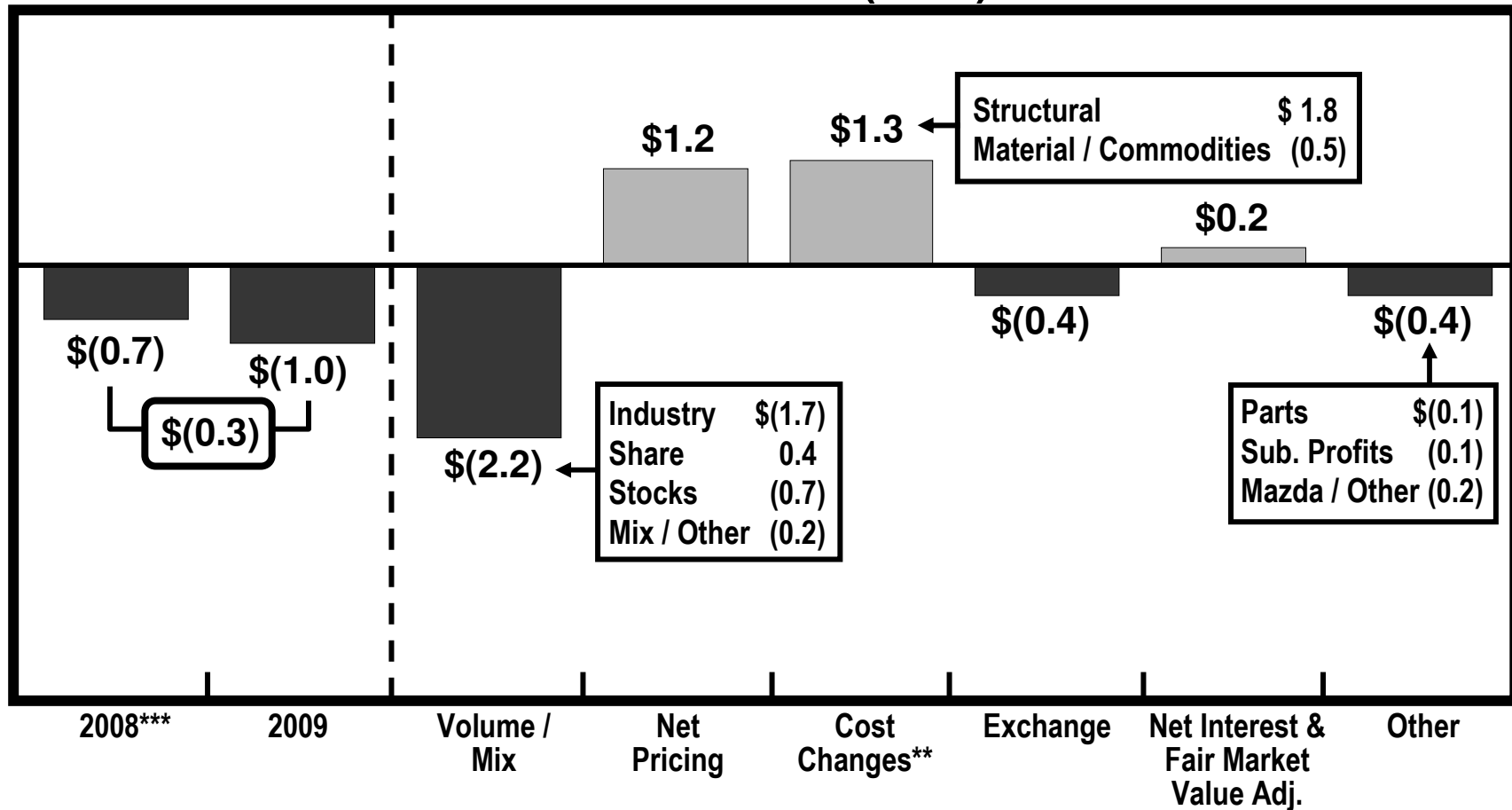


AUTOMOTIVE SECTOR

2009 SECOND QUARTER PRE-TAX RESULTS

COMPARED WITH 2008*

Pre-Tax Profit (Bils.)



* Excludes special items; see Slide 11 and Appendix for reconciliation to GAAP

** At constant volume, mix and exchange

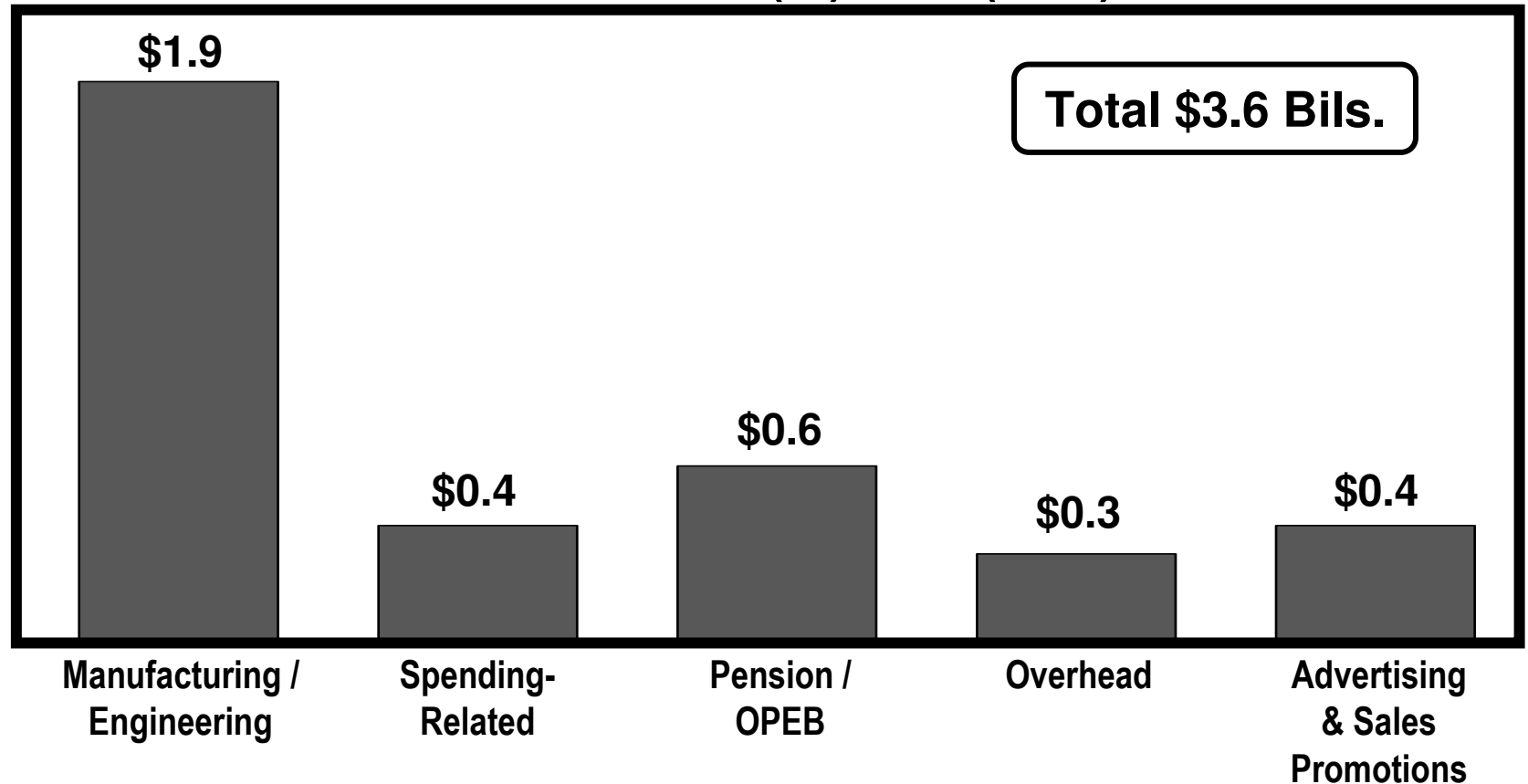
*** 2008 results adjusted for the effect of FSP APB 14-1



AUTOMOTIVE SECTOR

2009 FIRST HALF STRUCTURAL COST CHANGES*

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



Memo:

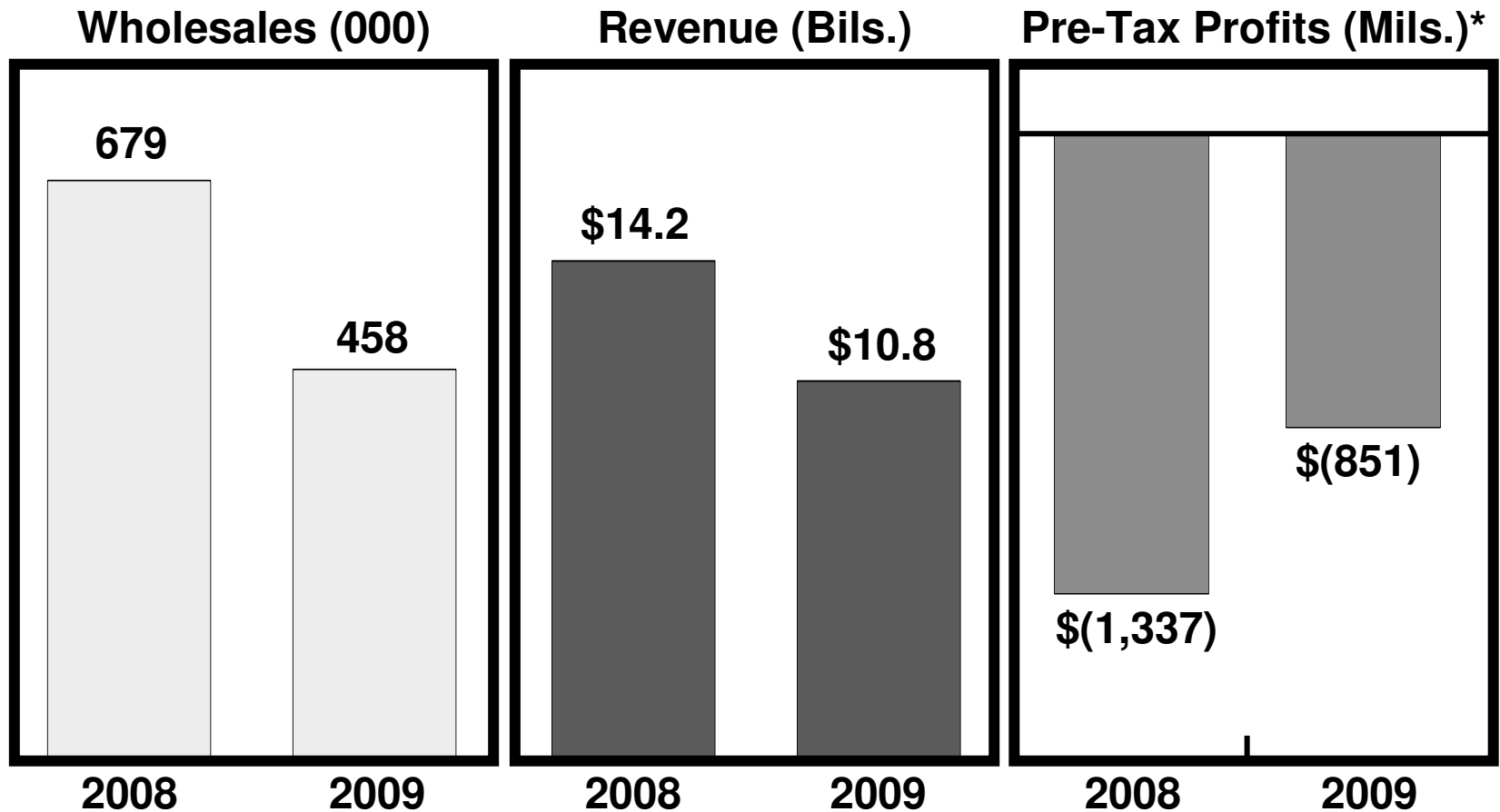
Second Quarter	\$1.1	\$0.2	\$0.3	\$0.1	\$0.1
	\$1.8				

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



AUTOMOTIVE SECTOR -- FORD NORTH AMERICA

SECOND QUARTER KEY METRICS -- 2009 vs. 2008



Memo:

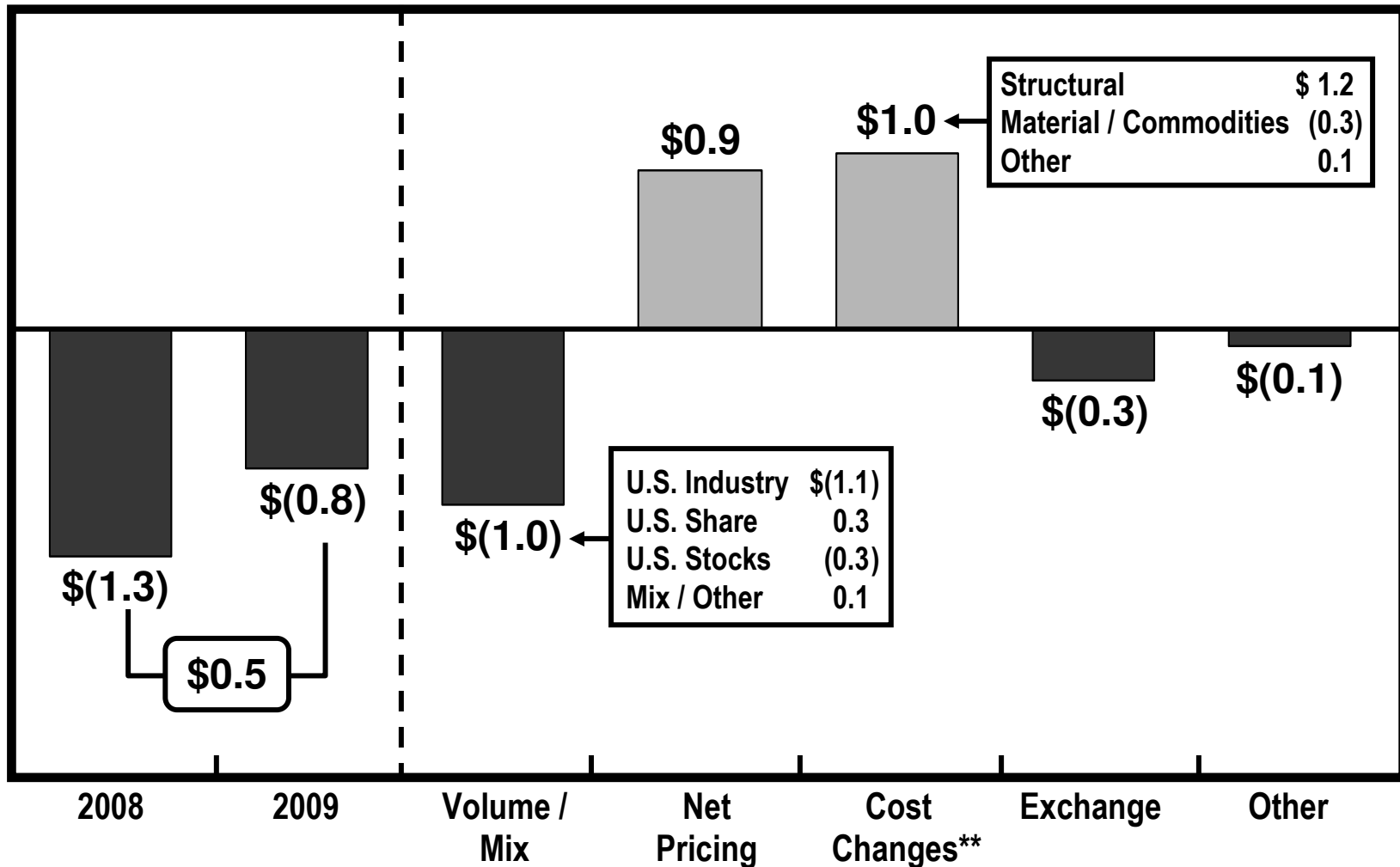
U.S. Industry SAAR (Mils.)	14.6	9.8
U.S. Market Share (Pct.)	14.4%	16.4%
U.S Dealer Inventories (000)		
- Second Quarter	559	344
- O / (U) Prior Quarter	(6)	(66)

* Excludes special items; see Slide 11 and Appendix for reconciliation to GAAP



AUTOMOTIVE SECTOR -- FORD NORTH AMERICA 2009 SECOND QUARTER PRE-TAX RESULTS COMPARED WITH 2008*

(Bils.)



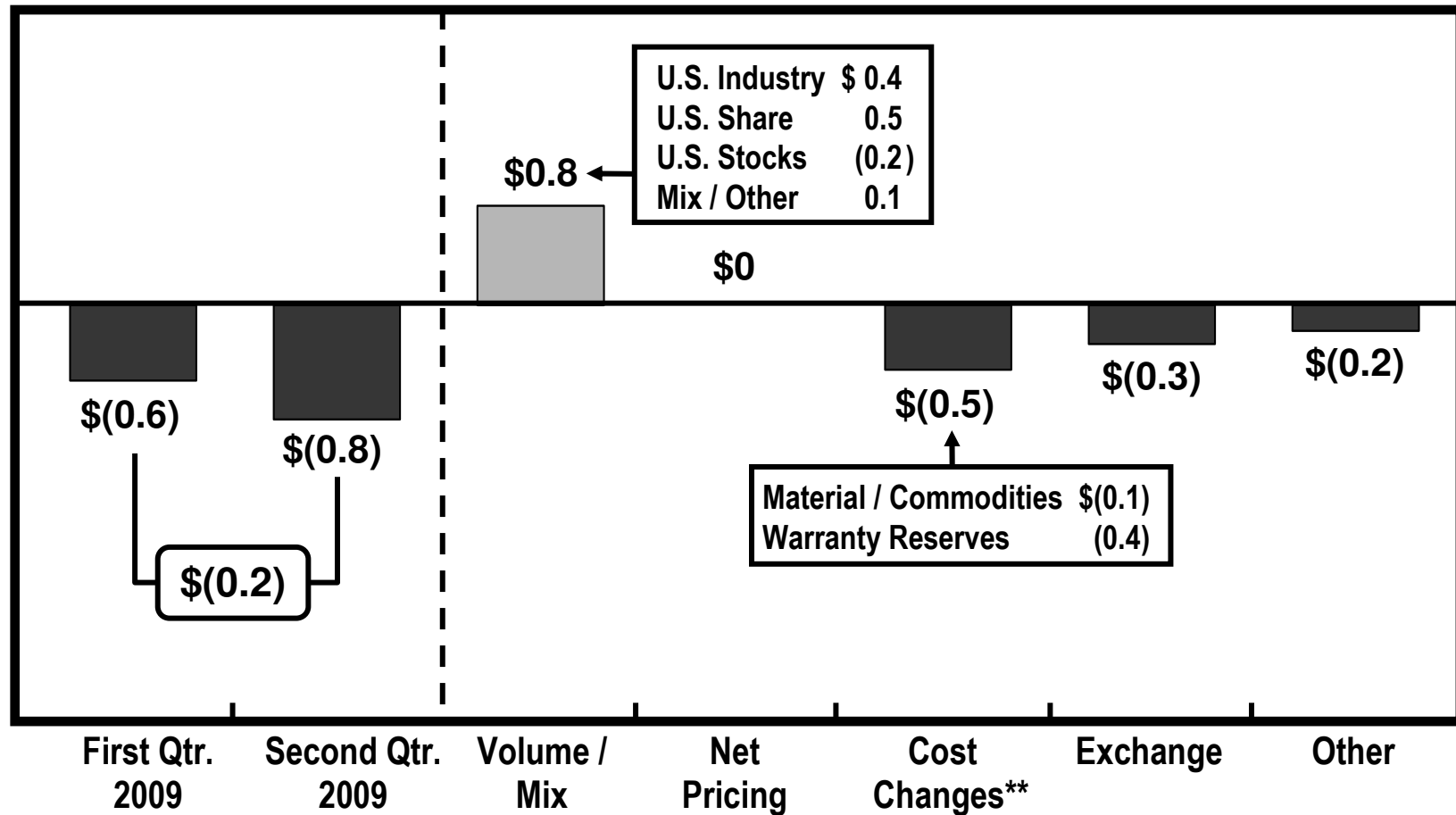
* Excludes special items; see Slide 11 and Appendix for reconciliation to GAAP

** At constant volume, mix and exchange



AUTOMOTIVE SECTOR -- FORD NORTH AMERICA 2009 SECOND QUARTER PRE-TAX RESULTS COMPARED WITH FIRST QUARTER 2009*

(Bils.)



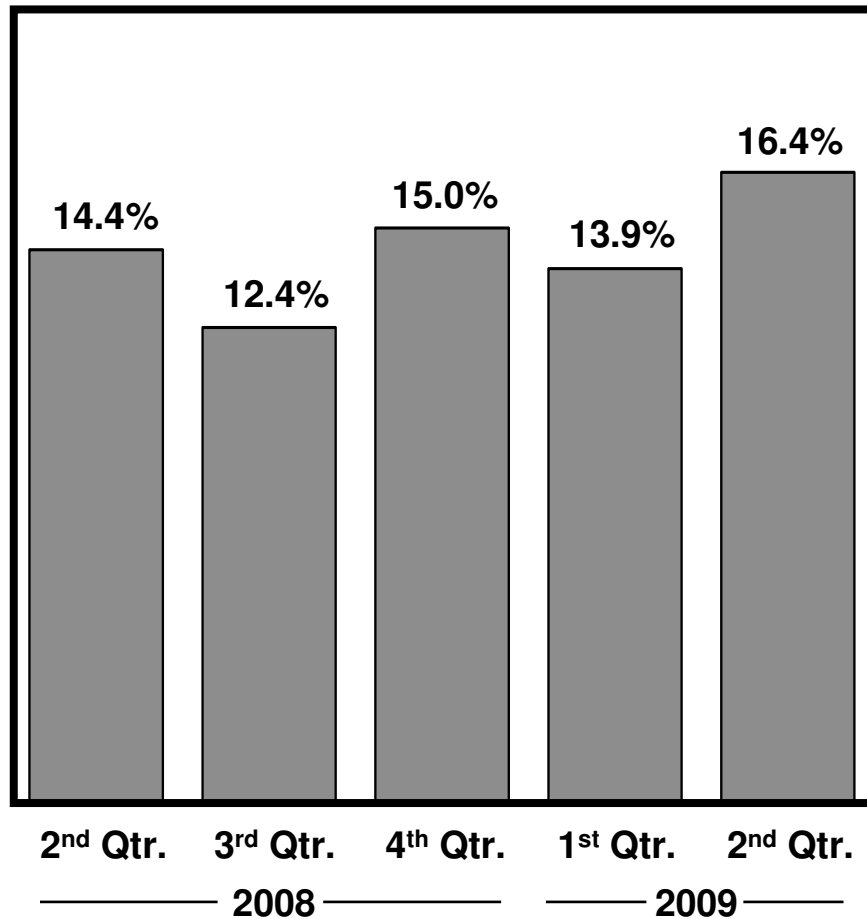
* Excludes special items; see Slide 11 and Appendix for reconciliation to GAAP

** At constant volume, mix and exchange

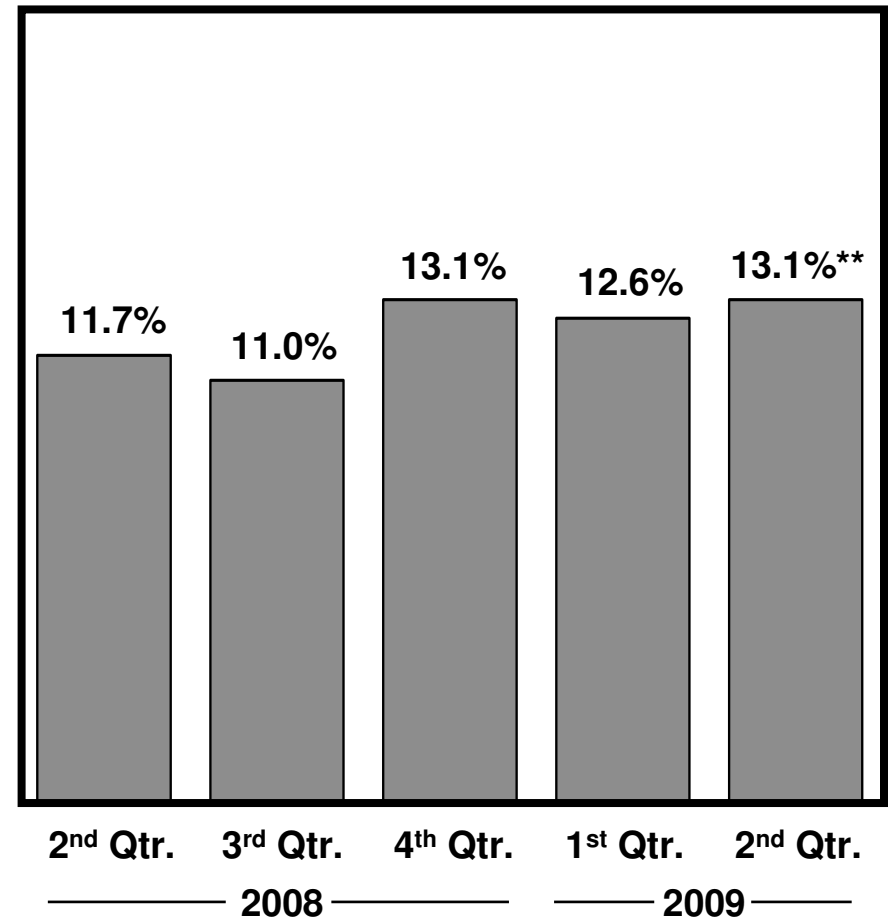


AUTOMOTIVE SECTOR -- FORD NORTH AMERICA U.S. MARKET SHARE*

Total Share of Total Industry



Retail Share of Retail Industry



Memo:

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

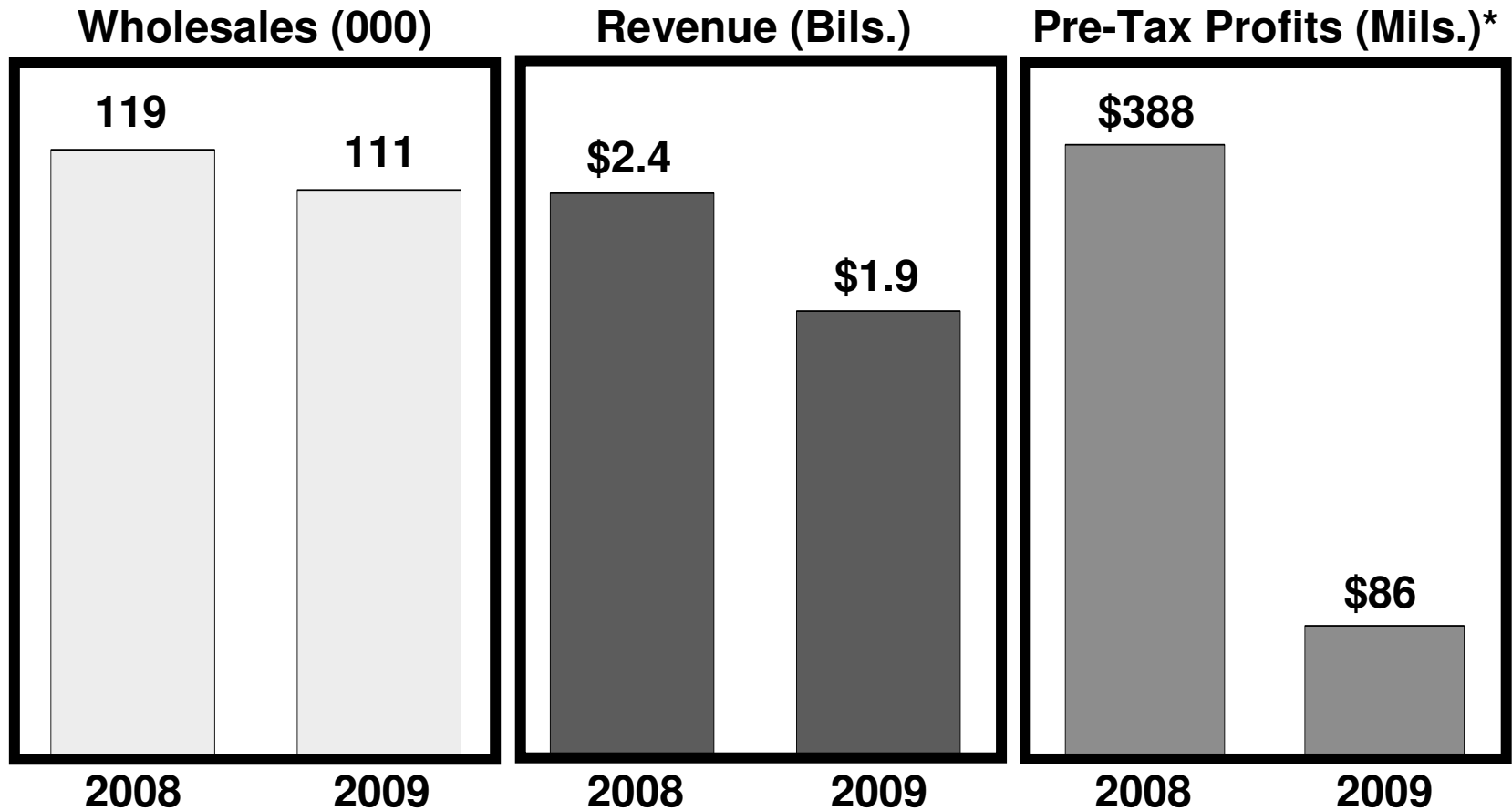
(1.2) (1.0) 0.9 (1.1) **2.0**

(1.4) (1.6) 0.7 (0.1) **1.4**

* Ford and Lincoln Mercury

** Estimated

AUTOMOTIVE SECTOR -- FORD SOUTH AMERICA SECOND QUARTER KEY METRICS -- 2009 vs. 2008



Memo:

Industry SAAR (Mils.)**	4.6	4.2
Market Share (Pct.)**	9.4%	10.4%
Dealer Inventories (000)		
- Second Quarter	35	33
- O / (U) Prior Quarter	9	3

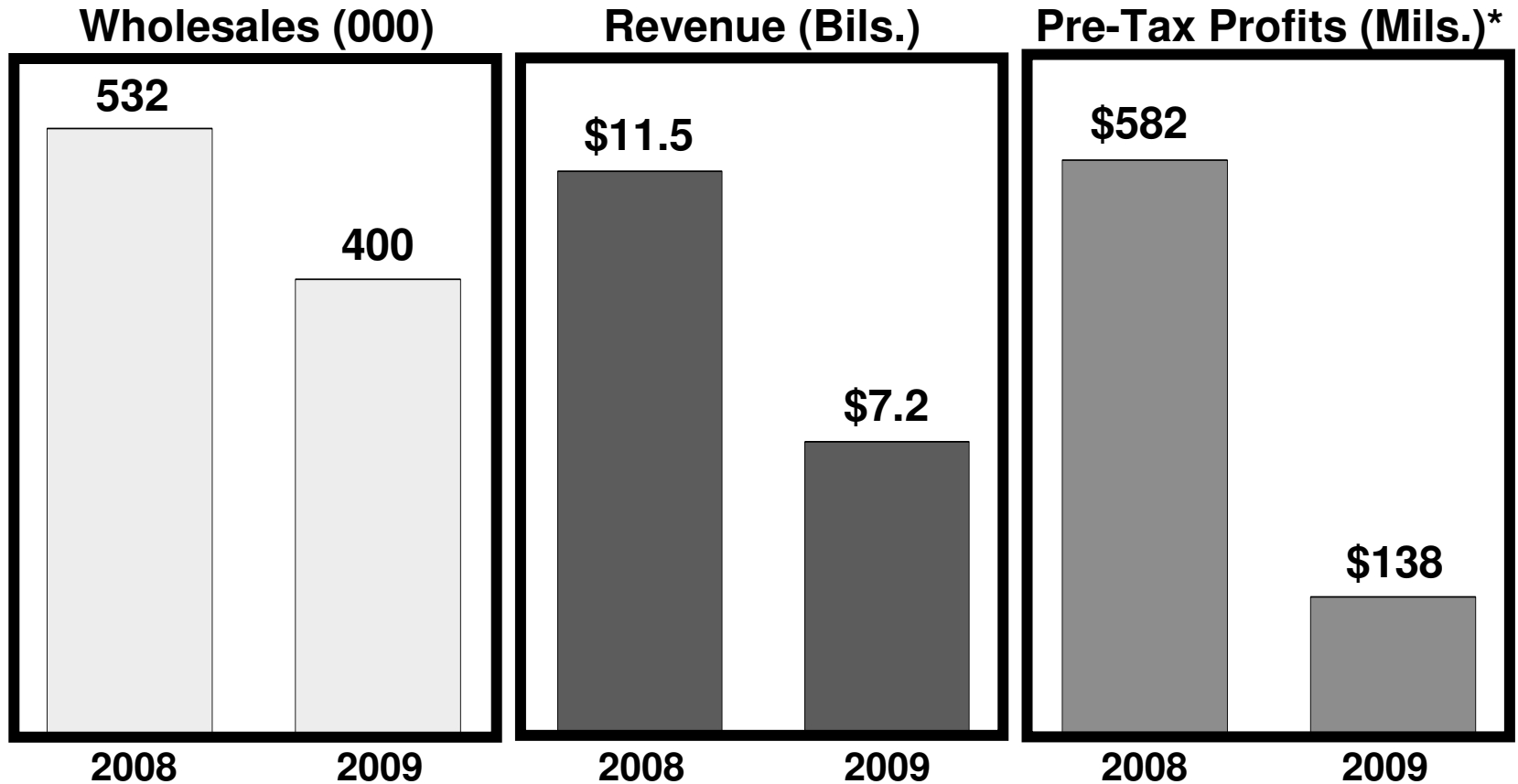
* Excludes special items; see Slide 11 and Appendix for reconciliation to GAAP

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



AUTOMOTIVE SECTOR -- FORD EUROPE

SECOND QUARTER KEY METRICS -- 2009 vs. 2008



Memo:

Industry SAAR (Mils.)**	17.2	16.0
Market Share (Pct.)**	8.5%	9.0%
Dealer Inventories (000)***		
- Second Quarter	361	236
- O / (U) Prior Quarter	32	(46)

* Excludes special items; see Slide 11 and Appendix for reconciliation to GAAP

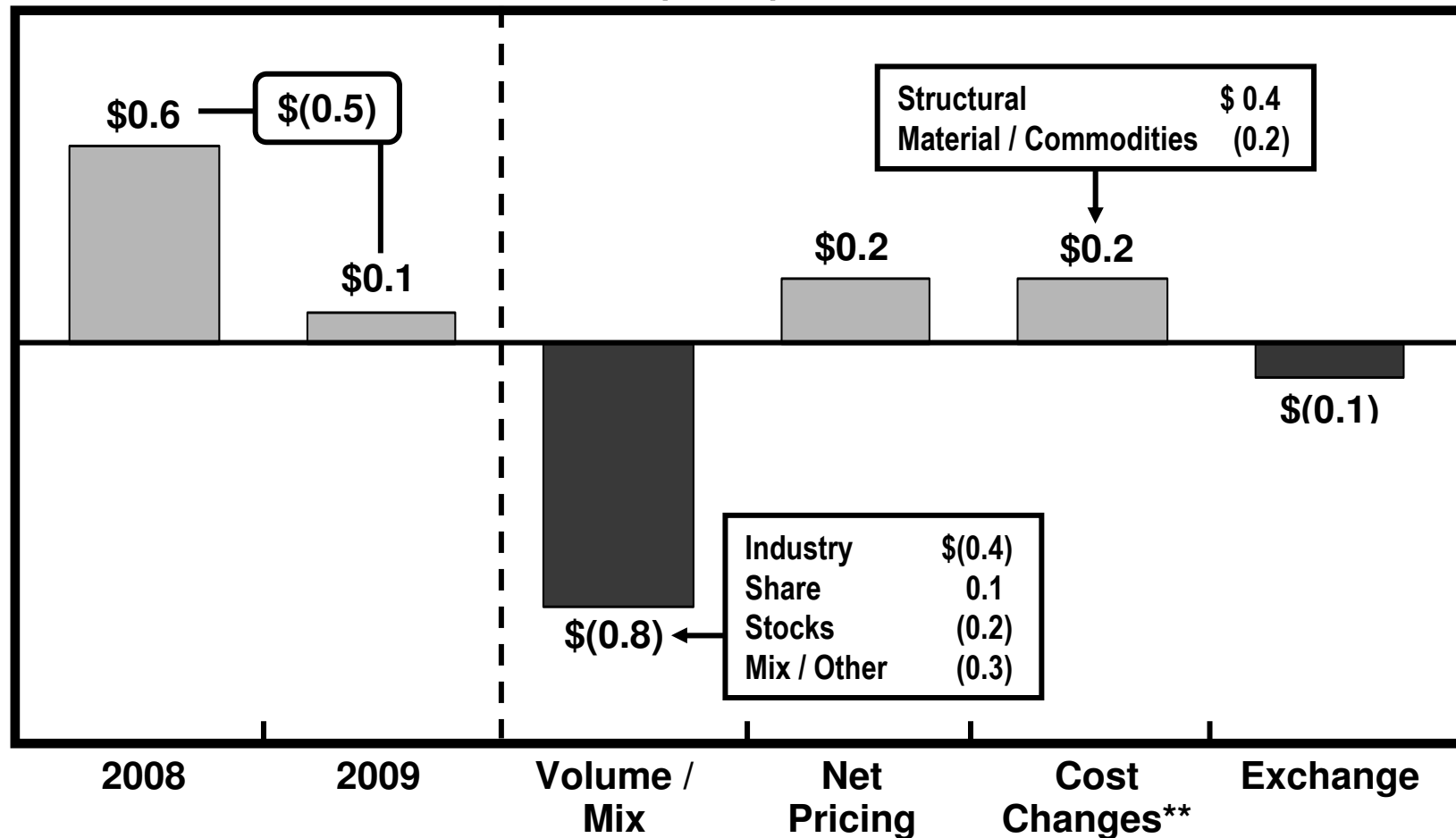
** European industry SAAR and market share are based, in part, on estimated vehicle registrations for the 19 European markets that we track (excludes Russia)

*** Dealer inventories represent our estimate of vehicles shipped to our customers (dealers) and not yet sold by dealers to their retail customers, as well as some vehicles reflected in our inventory



AUTOMOTIVE SECTOR -- FORD EUROPE 2009 SECOND QUARTER PRE-TAX RESULTS COMPARED WITH 2008*

(Bils.)

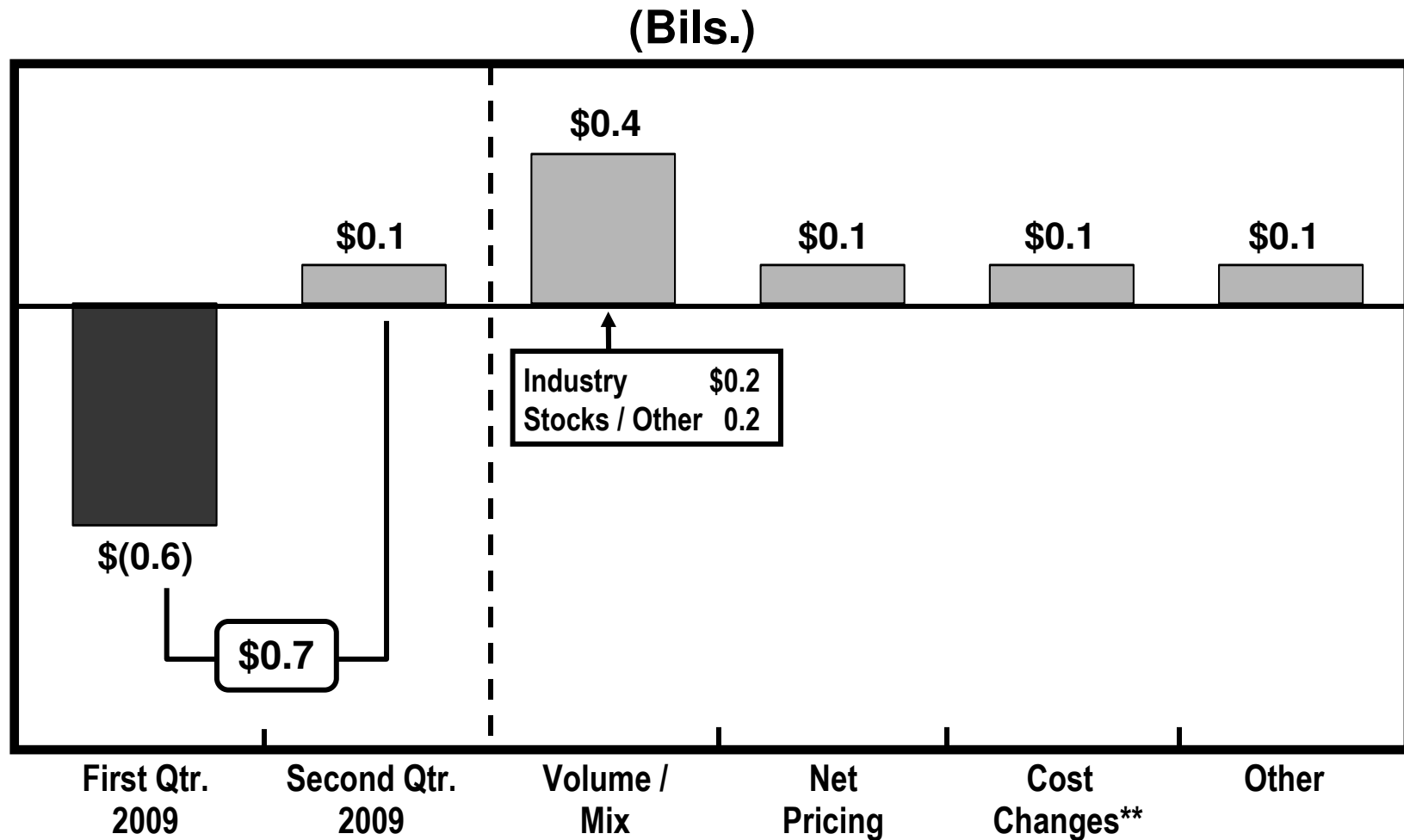


* Excludes special items; see Slide 11 and Appendix for reconciliation to GAAP

** At constant volume, mix and exchange



AUTOMOTIVE SECTOR -- FORD EUROPE 2009 SECOND QUARTER PRE-TAX RESULTS COMPARED WITH FIRST QUARTER 2009*



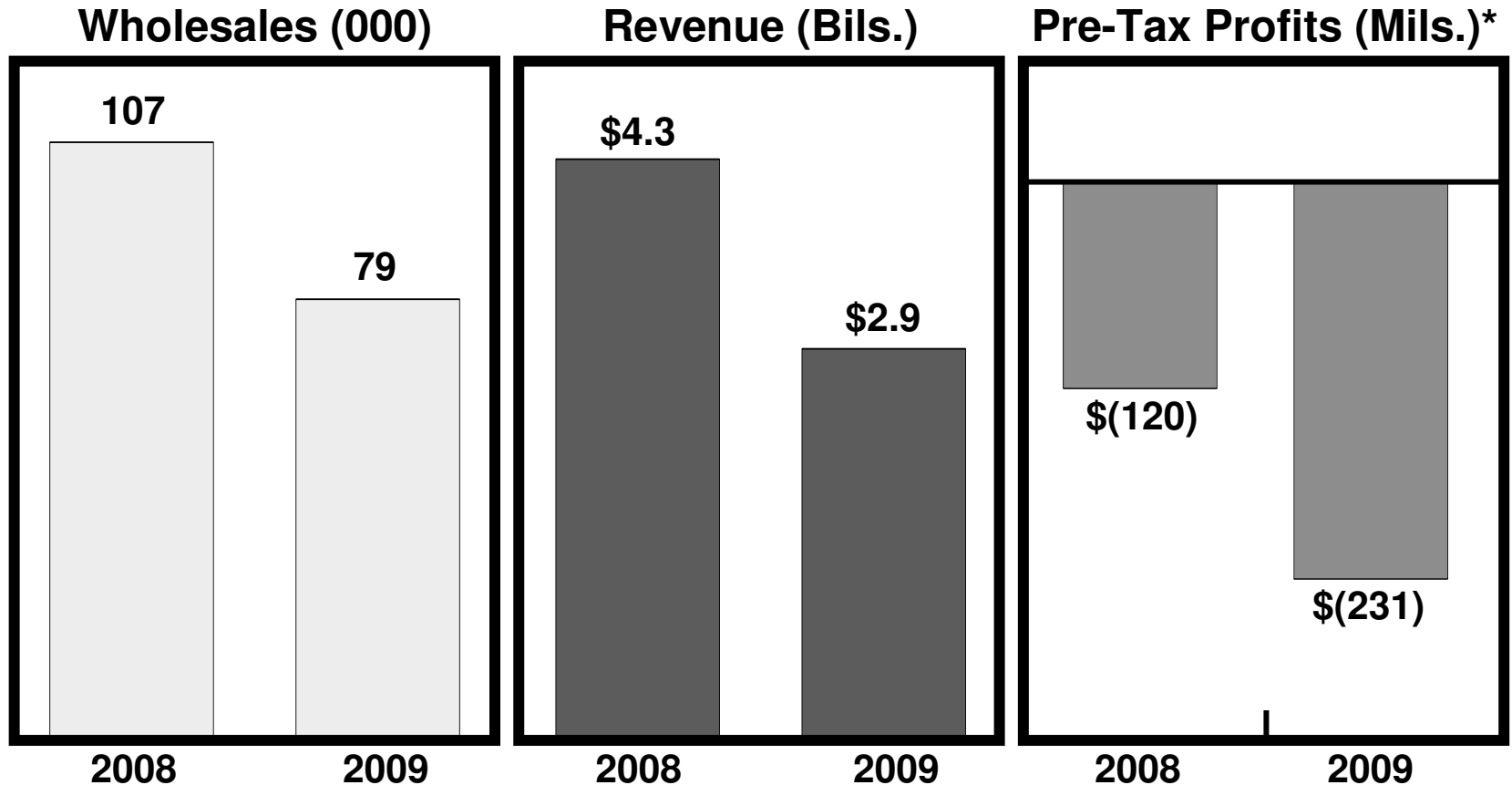
* Excludes special items; see Slide 11 and Appendix for reconciliation to GAAP

** At constant volume, mix and exchange



AUTOMOTIVE SECTOR -- VOLVO

SECOND QUARTER KEY METRICS -- 2009 vs. 2008



Memo:

Market Share (Pct.)

- U.S.	0.5%	0.6%
- Europe**	1.3	1.2

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

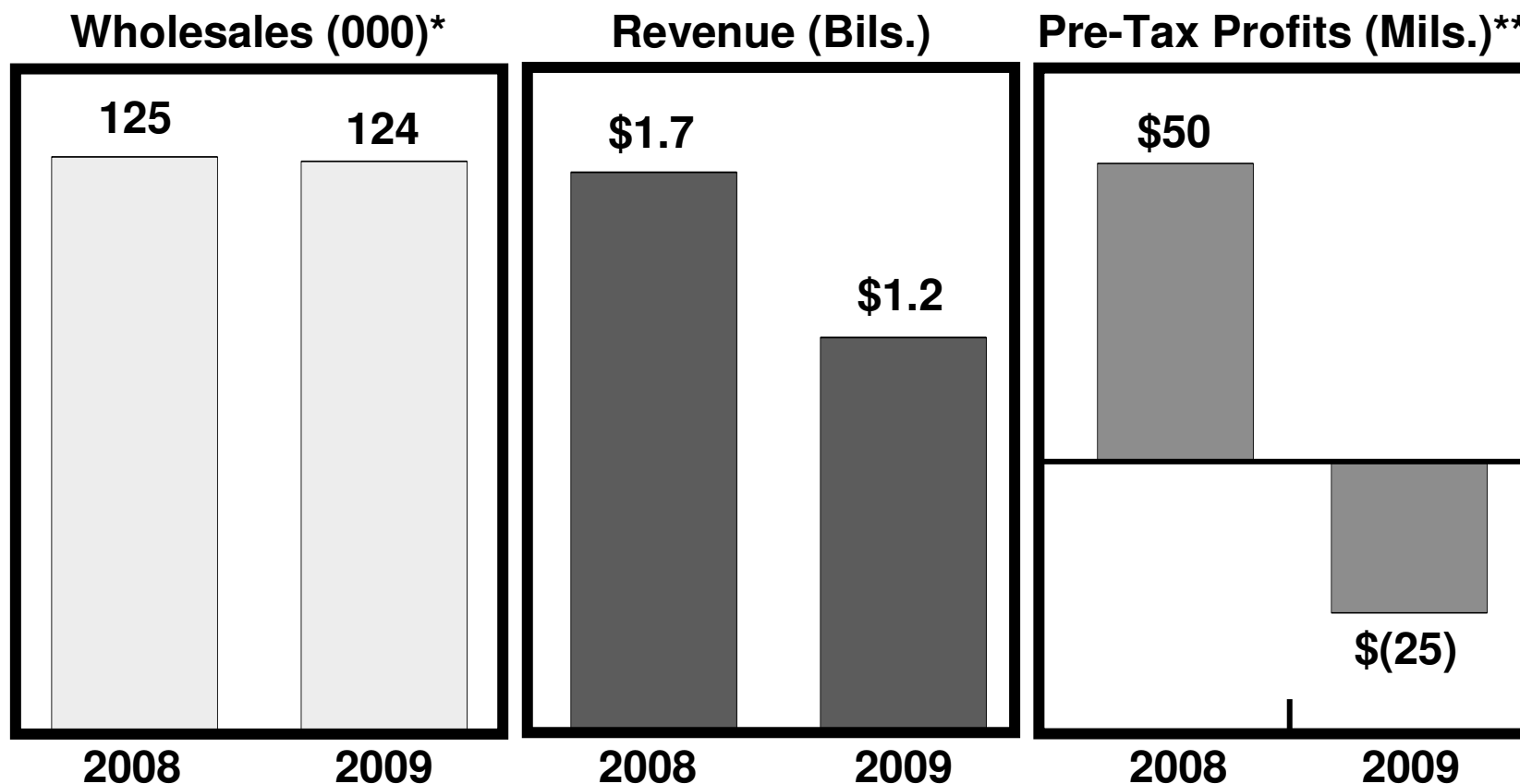
- Second Quarter	61	44
- O / (U) Prior Quarter	(1)	(4)

* Excludes special items; see Slide 11 and Appendix for reconciliation to GAAP

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

AUTOMOTIVE SECTOR -- FORD ASIA PACIFIC AFRICA

SECOND QUARTER KEY METRICS -- 2009 vs. 2008



Memo:

Industry SAAR (Mils.)***	22.4	22.8
Market Share (Pct.)***	1.9%	2.0%
Dealer Inventories (000)		
- Second Quarter	62	42
- O / (U) Prior Quarter	5	(4)

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

** Excludes special items; see Slide 11 and Appendix for reconciliation to GAAP

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



AUTOMOTIVE SECTOR

2009 SECOND QUARTER CASH*

Gross Cash

June 30, 2009

March 31, 2009 / December 31, 2008

Change in Gross Cash

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

Other Changes in Gross Cash

Personnel Reduction Programs

Pension Contributions

Tax Refunds, Tax Payments, and Tax Receipts from Affiliates

VEBA Related***

Revolving Line of Credit

All Other (incl. Debt and Equity Actions)

Change in Gross Cash

	<u>Second Quarter (Bils.)</u>	<u>First Half (Bils.)</u>
	\$21.0	\$21.0
	21.3	13.4
	<u>\$ (0.3)</u>	<u>\$ 7.6</u>
	\$ (1.0)	\$(2.9)
	(1.0)	(2.4)
	1.1	2.2
	0.5	(0.5)
	<u>\$ (0.4)</u>	<u>\$(3.6)</u>
	(0.6)	(1.1)
	<u>\$ (1.0)</u>	<u>\$(4.7)</u>
	(0.2)	(0.5)
	(0.3)	(0.7)
	-	0.3
	(0.1)	1.9
	-	10.1
	1.3	1.2
	<u>\$ (0.3)</u>	<u>\$ 7.6</u>

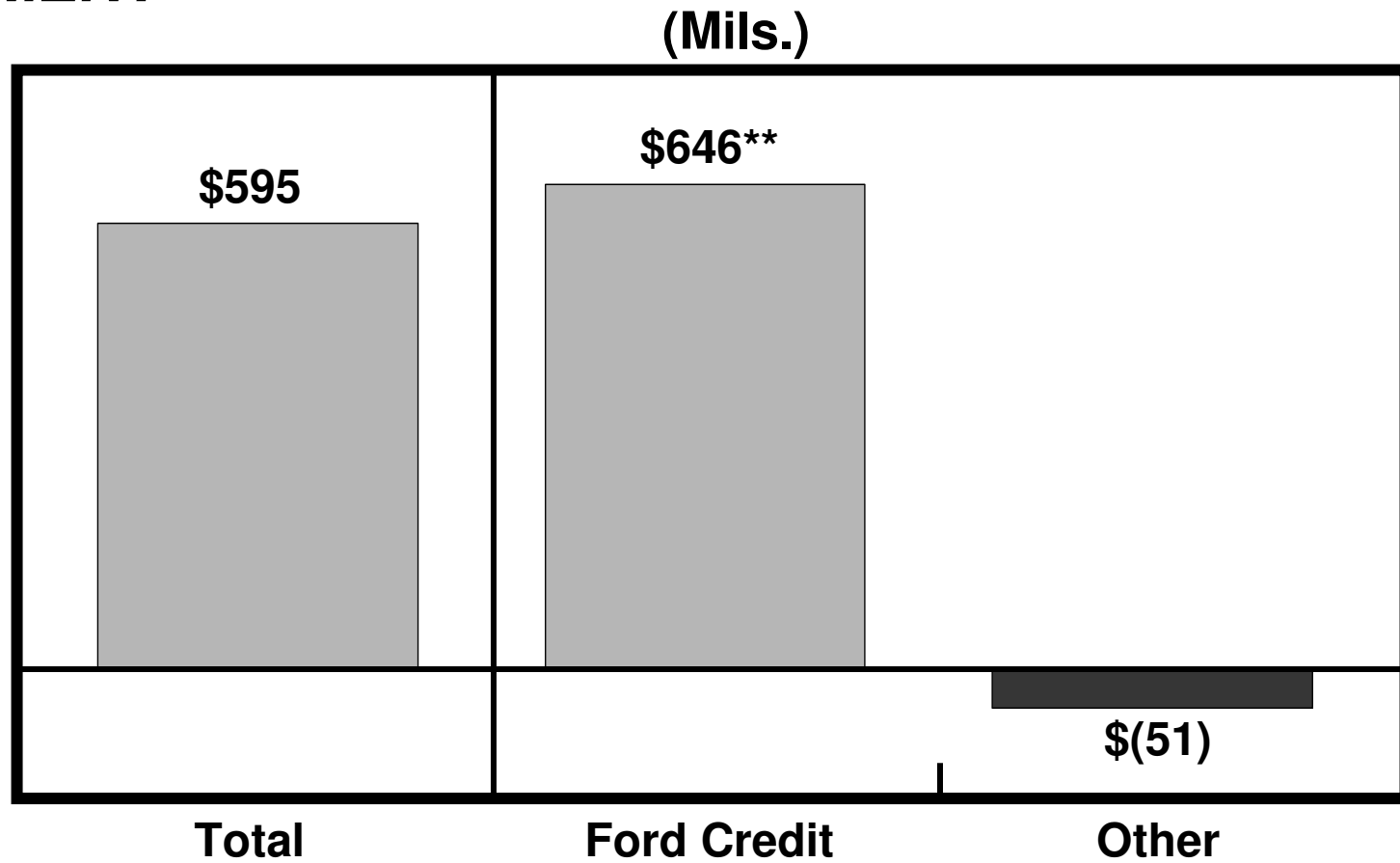
* See Appendix for reconciliation to GAAP

** Excludes special items; see Slide 11 and Appendix for reconciliation to GAAP

*** Includes transfers to and from Temporary Asset Account



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



Memo:

B / (W) 2008

\$929

Ford Credit

\$940

Other

\$(11)

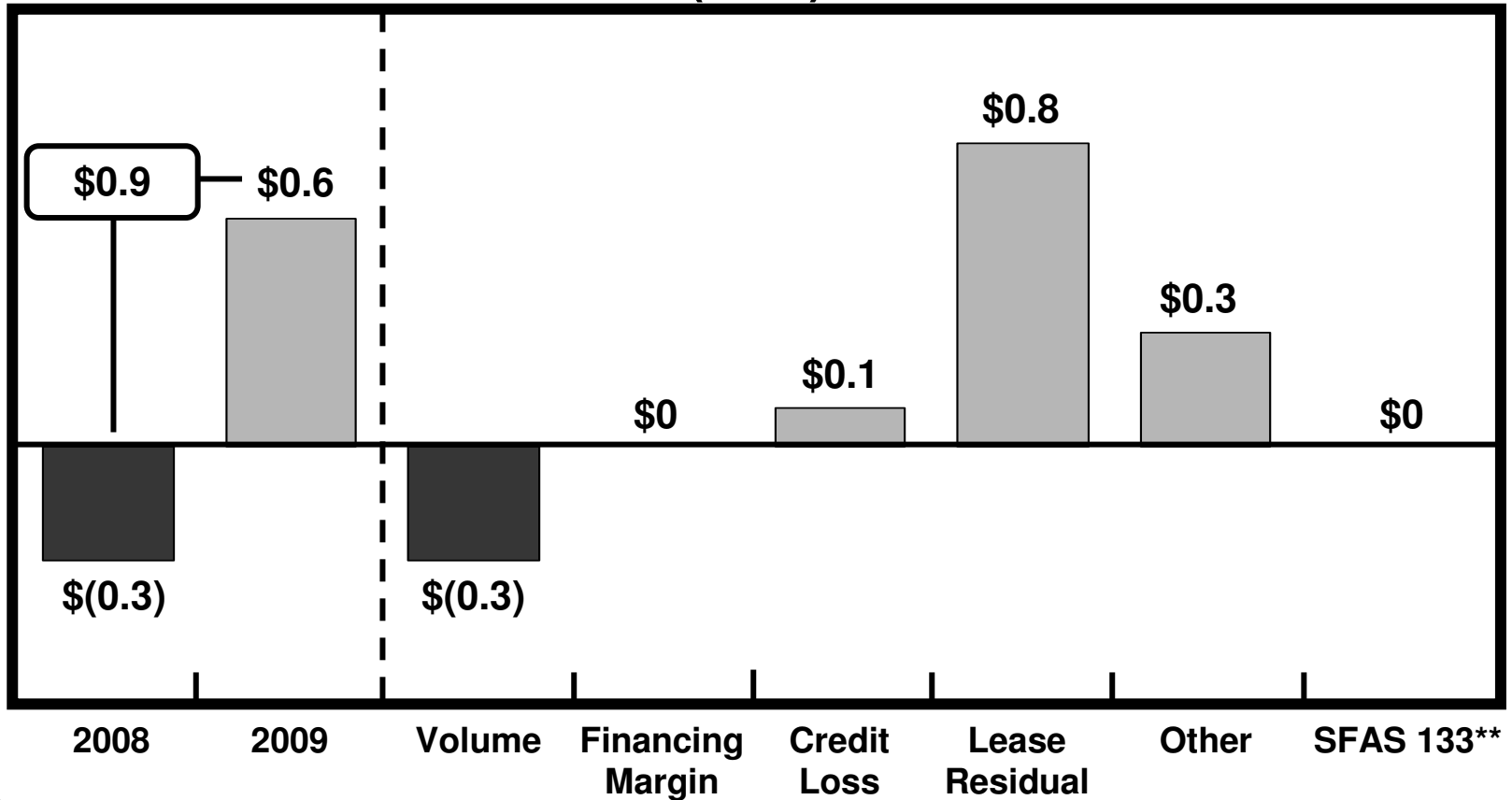
* Excludes special items; see Slide 11 and appendix for reconciliation to GAAP

** Includes net gains of \$33 million related to market valuation adjustments to derivatives



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

(Bils.)



On Balance Sheet
Receivables (Bils.)

\$136

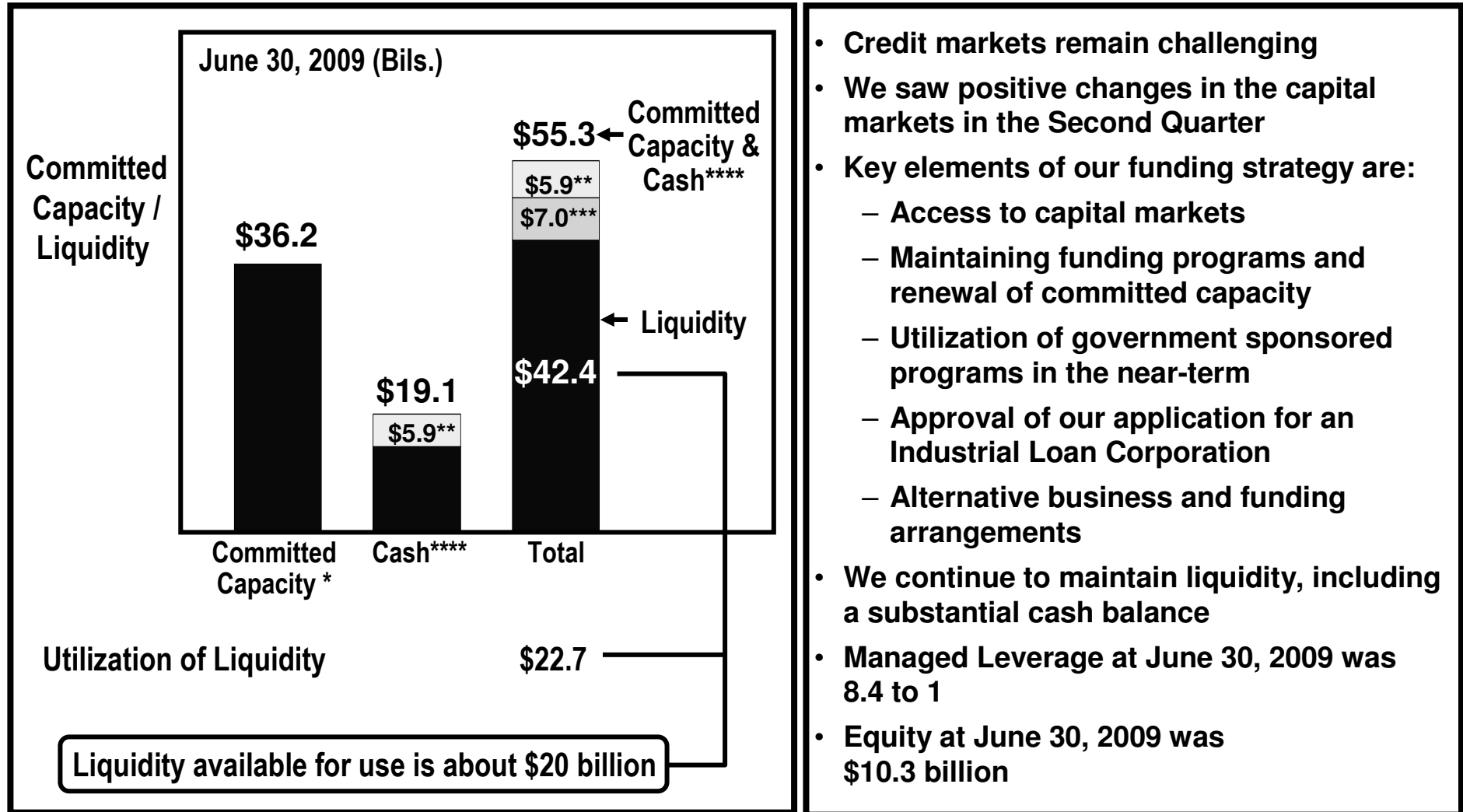
\$99

* Excludes special items, see Slide 11 and Appendix for reconciliation to GAAP

** Market valuation adjustments to derivatives

FINANCIAL SERVICES SECTOR

2009 SECOND QUARTER FORD CREDIT LIQUIDITY AND FUNDING STRATEGY



- Credit markets remain challenging
- We saw positive changes in the capital markets in the Second Quarter
- Key elements of our funding strategy are:
 - Access to capital markets
 - Maintaining funding programs and renewal of committed capacity
 - Utilization of government sponsored programs in the near-term
 - Approval of our application for an Industrial Loan Corporation
 - Alternative business and funding arrangements
- We continue to maintain liquidity, including a substantial cash balance
- Managed Leverage at June 30, 2009 was 8.4 to 1
- Equity at June 30, 2009 was \$10.3 billion

* Subject to availability of sufficient assets and ability to obtain derivatives to manage interest rate risk; reflects Unsecured Credit Facilities and FCAR capacity as of July 1, 2009
 ** 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 2009 PRODUCTION VOLUMES

	<u>Actual Second Quarter</u>		<u>Forecast Third Quarter</u>	
	<u>Units</u> (000)	<u>O / (U)</u> <u>2008</u> (000)	<u>Units</u> (000)	<u>O / (U)</u> <u>2008</u> (000)
North America	451	(234)	485	67
Europe	398	(167)	385	(9)
Volvo	74	(38)	74	2



OUR PLAN

Alan Mulally
President and Chief Executive Officer



TOTAL COMPANY BUSINESS ENVIRONMENT

- **Economic conditions remained weak in the Second Quarter, with ongoing job losses and low levels of consumer and business confidence**
- **Global industry volumes are likely to decline by around 10 percent this year as compared with 2008**
- **Some leading indicators, however, suggest conditions are stabilizing:**
 - **Consumer confidence is gradually moving up**
 - **Indicators of manufacturing activity are improving**
 - **China's economy is in recovery**
- **Financial market conditions have eased, while global monetary policies continue to be supportive**
- **Second Half growth prospects have generated some upward pressure on commodity prices**
- **Currencies continue to be volatile, which poses some risk**



AUTOMOTIVE SECTOR 2009 PLANNING ASSUMPTIONS AND OPERATIONAL METRICS

<u>Planning Assumptions</u>	<u>Full Year Plan</u>	<u>First Half</u>	<u>Full Year Outlook</u>
Industry Volume (SAAR)* -- U.S. (Mils.)	10.5 to 12.5	9.8	10.5 to 11.0
-- Europe (Mils.)**	12.5 to 13.5	15.4	15.0 to 15.5
<u>Operational Metrics</u>			
Compared with 2008			
- Quality -- U.S.	Improve	Improved	On Track
-- International	Improve	Improved	Mixed
- Automotive Structural Costs***	Improve by about \$4 Billion	Improved by \$3.6 Billion	Improve by more than \$4 Billion
- U.S. Total Mkt. Share (Ford & Lincoln Mercury)	Stabilize	15.2%	Improve
Share of Retail Market	Stabilize	12.8%	Improve
- Europe Market Share	Equal / Improve	9.2%	Improve
- Auto. Oper.-Related Cash Flow****	Negative but Significant Improvement	\$(4.7) Billion	On Track
Absolute Amount			
- Capital Spending	\$5 Billion to \$5.5 Billion	\$2.4 Billion	On Track

Remain on Track to Achieve Our Key 2011 Profit and Cash Flow Targets

* Includes medium and heavy vehicles

** European 19 markets we track

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

**** See Appendix for reconciliation to GAAP



TOTAL COMPANY
OUR PLAN -- ONE FORD

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

SAFE HARBOR



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

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

We cannot be certain that any expectation, forecast, or assumption made in preparing forward-looking statements will prove accurate, or that any projection will be realized. It is to be expected that there may be differences between projected and actual results. Our forward-looking statements speak only as of the date of their initial issuance, and we do not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events or otherwise. For additional discussion of these risks, see "Item 1A. Risk Factors" in our 2008 Form 10-K Report and First Quarter 2009 Form 10-Q Report.



APPENDIX



TOTAL COMPANY CALCULATION OF EARNINGS PER SHARE

	<u>Second Quarter 2009</u>		<u>First Half 2009</u>	
	<u>Net Income Attrib. to Ford (Mils.)</u>	<u>Operating Results -- Excl. Special Items* (Mils.)</u>	<u>Net Income Attrib. to Ford (Mils.)</u>	<u>Operating Results -- Excl. Special Items* (Mils.)</u>
Numerator				
Net Income / (Loss) attributable to Ford Motor Co.	\$2,261	\$ (638)	\$ 834	\$(2,430)
Impact on Income from assumed exchange of convertible notes and convertible trust preferred securities	63	-	-	-
Income for EPS	<u>\$2,324</u>	<u>\$ (638)</u>	<u>\$ 834</u>	<u>\$(2,430)</u>
Denominator				
Average shares outstanding	3,001	3,001	2,699	2,699
Net issuable shares, primarily restricted stock units	91	-	62	-
Convertible notes	99	-	-	-
Convertible trust preferred securities	160	-	-	-
Average shares for EPS	<u>3,351</u>	<u>3,001</u>	<u>2,761</u>	<u>2,699</u>
EPS	\$ 0.69	\$ (0.21)	\$ 0.30	\$ (0.90)

* Excludes income / (loss) attributable to non-controlling interests and the effect of discontinued operations; see Slide 11 for special items detail



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

	<u>Second Quarter</u>		<u>First Half</u>	
	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>
	(Mils.)	(Mils.)	(Mils.)	(Mils.)
Pre-Tax Results from Continuing Operations (Excl. Special Items)	\$(1,033)	\$ (424)	\$ (347)	\$(2,406)
(Income) / Loss attributable to Non-Controlling Interests	(89)	(90)	(211)	(101)
(Provision for) / Benefit from Income Taxes applied to Pre-Tax Results from Continuing Operations (Excl. Special Items)	(284)	(124)	(371)	77
After-Tax Results (Excl. Special Items)	<u>\$(1,406)</u>	<u>\$ (638)</u>	<u>\$ (929)</u>	<u>\$(2,430)</u>
Pre-Tax Special Items**	\$(8,026)	\$2,795	\$(8,426)	\$ 3,157
(Provision for) / Benefit from Income Taxes on Special Items	727	99	719	102
Income / (Loss) from Continuing Operations attributable to Ford	<u>\$(8,705)</u>	<u>\$2,256</u>	<u>\$(8,636)</u>	<u>\$ 829</u>
(Provision for) / Benefit from Income Taxes applied to Pre-Tax Results from Continuing Operations (Excl. Special Items)	\$ (284)	\$ (124)	\$ (371)	\$ 77
(Provision for) / Benefit from Income Taxes on Special Items	727	99	719	102
(Provision for) / Benefit from Income Taxes	<u>\$ 443</u>	<u>\$ (25)</u>	<u>\$ 348</u>	<u>\$ 179</u>

* 2008 results adjusted for the effect of FSP APB 14-1

** 2009 special items detailed on Slide 11



TOTAL COMPANY

2008 – 2009 SECOND QUARTER PRE-TAX RESULTS

	Pre-Tax Profits				Pre-Tax Profits	
	(Incl. Special Items)		Special Items		(Excl. Special Items)	
	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America	\$(7,153)	\$(1,048)	\$(5,816)	\$ (197)	\$(1,337)	\$ (851)
South America	388	73	0	(13)	388	86
Europe	579	(101)	(3)	(239)	582	138
Volvo	(152)	(98)	(32)	133	(120)	(231)
Asia Pacific Africa	43	(26)	(7)	(1)	50	(25)
Subtotal	<u>\$(6,295)</u>	<u>\$(1,200)</u>	<u>\$(5,858)</u>	<u>\$ (317)</u>	<u>\$ (437)</u>	<u>\$ (883)</u>
Other Automotive*	(308)	2,971	57	3,107	(365)	(136)
Subtotal Ongoing Auto.	<u>\$(6,603)</u>	<u>\$ 1,771</u>	<u>\$(5,801)</u>	<u>\$2,790</u>	<u>\$ (802)</u>	<u>\$(1,019)</u>
Jaguar Land Rover	75	5	75	5	0	0
Mazda**	(111)	0	(214)	0	103	0
Total Automotive	<u>\$(6,639)</u>	<u>\$ 1,776</u>	<u>\$(5,940)</u>	<u>\$2,795</u>	<u>\$ (699)</u>	<u>\$(1,019)</u>
Financial Services	(2,420)	595	(2,086)	0	(334)	595
Total Company	<u><u>\$(9,059)</u></u>	<u><u>\$ 2,371</u></u>	<u><u>\$(8,026)</u></u>	<u><u>\$2,795</u></u>	<u><u>\$(1,033)</u></u>	<u><u>\$ (424)</u></u>

* 2008 results adjusted for the effect of FSP APB 14-1

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



TOTAL COMPANY

2008 – 2009 FIRST HALF PRE-TAX RESULTS

	Pre-Tax Profits				Pre-Tax Profits	
	(Incl. Special Items)		Special Items		(Excl. Special Items)	
	2008	2009	2008	2009	2008	2009
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America	\$(7,598)	\$(1,823)	\$(6,216)	\$ (335)	\$(1,382)	\$(1,488)
South America	645	136	0	(13)	645	149
Europe	1,307	(656)	(14)	(244)	1,321	(412)
Volvo	(303)	(1,019)	(32)	(533)	(271)	(486)
Asia Pacific Africa	39	(129)	(12)	(8)	51	(121)
Subtotal	\$(5,910)	\$(3,491)	\$(6,274)	\$(1,133)	\$ 364	\$(2,358)
Other Automotive*	(520)	3,796	73	4,377	(593)	(581)
Subtotal Ongoing Auto.	\$(6,430)	\$ 305	\$(6,201)	\$ 3,244	\$ (229)	\$(2,939)
Jaguar Land Rover	75	3	75	3	0	0
Mazda**	(62)	0	(214)	0	152	0
Total Automotive	\$(6,417)	\$ 308	\$(6,340)	\$ 3,247	\$ (77)	\$(2,939)
Financial Services	(2,356)	443	(2,086)	(90)	(270)	533
Total Company	\$(8,773)	\$ 751	\$(8,426)	\$ 3,157	\$ (347)	\$(2,406)

* 2008 results adjusted for the effect of FSP APB 14-1

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



TOTAL COMPANY

2008 – 2009 SECOND QUARTER REVENUE

	Revenue				Revenue	
	<u>(Incl. Special Items)</u>		<u>Special Items</u>		<u>(Excl. Special Items)</u>	
	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America*	\$14,219	\$10,826	\$ 0	\$ 0	\$14,219	\$10,826
South America	2,346	1,840	0	0	2,346	1,840
Europe	11,559	7,234	0	0	11,559	7,234
Volvo	4,326	2,883	0	0	4,326	2,883
Asia Pacific Africa	1,778	1,206	0	0	1,778	1,206
Subtotal Ongoing Auto.	<u>\$34,228</u>	<u>\$23,989</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$34,228</u>	<u>\$23,989</u>
Jaguar Land Rover	2,829	0	2,829	0	0	0
Total Automotive	<u>\$37,057</u>	<u>\$23,989</u>	<u>\$2,829</u>	<u>\$ 0</u>	<u>\$34,228</u>	<u>\$23,989</u>
Financial Services**	4,045	3,200	0	0	4,045	3,200
Total Company	<u>\$41,102</u>	<u>\$27,189</u>	<u>\$2,829</u>	<u>\$ 0</u>	<u>\$38,273</u>	<u>\$27,189</u>

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

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



TOTAL COMPANY

2008 – 2009 FIRST HALF REVENUE

	Revenue				Revenue	
	<u>(Incl. Special Items)</u>		<u>Special Items</u>		<u>(Excl. Special Items)</u>	
	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America*	\$31,329	\$20,987	\$ 0	\$ 0	\$31,329	\$20,987
South America	4,188	3,244	0	0	4,188	3,244
Europe	21,714	13,227	0	0	21,714	13,227
Volvo	8,523	5,528	0	0	8,523	5,528
Asia Pacific Africa	3,446	2,371	0	0	3,446	2,371
Subtotal Ongoing Auto.	\$69,200	\$45,357	\$ 0	\$ 0	\$69,200	\$45,357
Jaguar Land Rover	6,974	0	6,974	0	0	0
Total Automotive	\$76,174	\$45,357	\$6,974	\$ 0	\$69,200	\$45,357
Financial Services**	8,220	6,610	0	0	8,220	6,610
Total Company	<u>\$84,394</u>	<u>\$51,967</u>	<u>\$6,974</u>	<u>\$ 0</u>	<u>\$77,420</u>	<u>\$51,967</u>

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

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



TOTAL COMPANY

2008 - 2009 SECOND QUARTER WHOLESALLES

	Wholesales				Wholesales	
	(Incl. Special Items)		Special Items		(Excl. Special Items)	
	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>
	(000)	(000)	(000)	(000)	(000)	(000)
North America*	679	458	0	0	679	458
South America	119	111	0	0	119	111
Europe	532	400	0	0	532	400
Volvo	107	79	0	0	107	79
Asia Pacific Africa**	125	124	0	0	125	124
Subtotal	<u>1,562</u>	<u>1,172</u>	<u>0</u>	<u>0</u>	<u>1,562</u>	<u>1,172</u>
Other Automotive	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Subtotal Automotive Ops.	<u>1,562</u>	<u>1,172</u>	<u>0</u>	<u>0</u>	<u>1,562</u>	<u>1,172</u>
Jaguar Land Rover	51	0	51	0	0	0
Total Automotive	<u><u>1,613</u></u>	<u><u>1,172</u></u>	<u><u>51</u></u>	<u><u>0</u></u>	<u><u>1,562</u></u>	<u><u>1,172</u></u>

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

** Included in wholesales of Asia Pacific Africa are Ford-badged vehicles sold in China by unconsolidated affiliates totaling about 49,000 and 68,000 units in 2008 and 2009, respectively



TOTAL COMPANY

2008 - 2009 FIRST HALF WHOLESALLES

	Wholesales				Wholesales	
	(Incl. Special Items)		Special Items		(Excl. Special Items)	
	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>
	(000)	(000)	(000)	(000)	(000)	(000)
North America*	1,383	812	0	0	1,383	812
South America	211	204	0	0	211	204
Europe	1,032	743	0	0	1,032	743
Volvo	213	148	0	0	213	148
Asia Pacific Africa**	<u>254</u>	<u>238</u>	<u>0</u>	<u>0</u>	<u>254</u>	<u>238</u>
Subtotal	<u>3,093</u>	<u>2,145</u>	<u>0</u>	<u>0</u>	<u>3,093</u>	<u>2,145</u>
Other Automotive	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Subtotal Automotive Ops.	<u>3,093</u>	<u>2,145</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>2,145</u>
Jaguar Land Rover	<u>125</u>	<u>0</u>	<u>125</u>	<u>0</u>	<u>0</u>	<u>0</u>
Total Automotive	<u><u>3,218</u></u>	<u><u>2,145</u></u>	<u><u>125</u></u>	<u><u>0</u></u>	<u><u>3,093</u></u>	<u><u>2,145</u></u>

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

** Included in wholesales of Asia Pacific Africa are Ford-badged vehicles sold in China by unconsolidated affiliates totaling about 104,000 and 119,000 units in 2008 and 2009, respectively



**TOTAL COMPANY
SECOND QUARTER EMPLOYMENT DATA BY
BUSINESS UNIT***

	Mar. 31, 2009	June 30, 2009
	<u>(000)</u>	<u>(000)</u>
North America	76	75
South America	15	14
Europe	69	68
Volvo	21	21
Asia Pacific Africa	14	14
Subtotal Automotive	<u>195</u>	<u>192</u>
Financial Services	10	9
Total Company	<u><u>205</u></u>	<u><u>201</u></u>

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

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



	<u>Dec. 31, 2006</u>	<u>Dec. 31, 2007</u>	<u>Dec. 31, 2008</u>	<u>Mar. 31, 2009</u>	<u>June 30, 2009</u>
Salaried	32,400	24,300	22,400	21,300	21,200
Hourly					
- Manufacturing / Other	78,900	58,600	49,600	48,400	47,300
- ACH*	11,100	6,100	3,200	2,600	3,000
Total Hourly	<u>90,000</u>	<u>64,700</u>	<u>52,800</u>	<u>51,000</u>	<u>50,300</u>
Subtotal	122,400	89,000	75,200	72,300	71,500
Dealership Personnel**	<u>5,700</u>	<u>4,600</u>	<u>3,700</u>	<u>3,400</u>	<u>3,200</u>
Total	<u><u>128,100</u></u>	<u><u>93,600</u></u>	<u><u>78,900</u></u>	<u><u>75,700</u></u>	<u><u>74,700</u></u>

* Excludes Supplemental Replacement Personnel

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



AUTOMOTIVE SECTOR

SECOND QUARTER MARKET RESULTS

	<u>Second Quarter 2009</u>		<u>First Half 2009</u>	
	<u>Absolute</u>	<u>B / (W) 2008</u>	<u>Absolute</u>	<u>B / (W) 2008</u>
<u>U.S.</u>				
Industry SAAR (Mils.)*	9.8	(4.8)	9.8	(5.3)
Market Share -- Ford and Lincoln Mercury (Pct.)	16.4%	2.0 Pts.	15.2%	0.5 Pts.
<u>South America**</u>				
Industry SAAR (Mils.)	4.2	(0.4)	4.1	(0.4)
Market Share -- Ford (Pct.)	10.4%	1.0 Pts.	10.6%	1.1 Pts.
<u>Europe</u>				
Industry SAAR (Mils.)***	16.0	(1.2)	15.4	(2.1)
- Russia	1.4	(1.8)	1.6	(1.6)
Market Share -- Ford (Pct.)***	9.0%	0.5 Pts.	9.2%	0.5 Pts.
<u>Asia Pacific Africa****</u>				
Industry SAAR (Mils.)	22.8	0.4	21.8	(1.1)
Market Share -- Ford (Pct.)	2.0%	0.1 Pts.	1.9%	0 Pts.
<u>Volvo</u>				
Market Share (Pct.)				
- U.S.	0.6%	0.1 Pts.	0.6%	0 Pts.
- Europe***	1.2	(0.1)	1.2	(0.2)

* Industry SAAR includes medium and heavy vehicles

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

*** Europe industry SAAR and market share for Ford and Volvo are based, in part, on estimated vehicle registrations for the 19 major European markets (excl. Russia) that we track; includes medium and heavy trucks

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



AUTOMOTIVE SECTOR COSTS AND EXPENSES

	Second Quarter 2009	
	<u>Absolute</u>	<u>B / (W)</u>
	<u>(Mils.)</u>	<u>2008</u>
		<u>(Mils.)</u>
Total Costs and Expenses	\$25,557	\$17,392
Select Cost Items:		
Depreciation and Amortization		
- Depreciation	\$ 487	\$ 274
- Amortization -- Special Tools	475	313
- Fixed Asset Impairment	0	5,300
Total Depreciation / Amortization	<u>\$ 962</u>	<u>\$ 5,887</u>
Postretirement Expense / (Gain)	\$ 300	\$ 100

AUTOMOTIVE SECTOR

GROSS CASH RECONCILIATION TO GAAP



	Dec. 31, 2008	June 30, 2009	June 30, 2009 B / (W) Dec. 31, 2008	Memo:	
	(Bils.)	(Bils.)	(Bils.)	June 30, 2008	Mar. 31, 2009
				(Bils.)	(Bils.)
Cash and Cash Equivalents	\$ 6.4	\$11.8	\$ 5.4	\$16.9	\$ 8.1
Marketable Securities	9.3	9.7	0.4	5.1	13.5
Loaned Securities	-	-	-	7.4	-
Total Cash / Marketable and Loaned Securities	<u>\$15.7</u>	<u>\$21.5</u>	<u>\$ 5.8</u>	<u>\$29.4</u>	<u>\$21.6</u>
Securities in Transit*	-	(0.1)	(0.1)	(0.1)	-
UAW-Ford Temporary Asset Account	<u>(2.3)</u>	<u>(0.4)</u>	<u>1.9</u>	<u>(2.7)</u>	<u>(0.3)</u>
Gross Cash	<u><u>\$13.4</u></u>	<u><u>\$21.0</u></u>	<u><u>\$ 7.6</u></u>	<u><u>\$26.6</u></u>	<u><u>\$21.3</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 GAAP RECONCILIATION OF OPERATING-RELATED CASH FLOWS*

	<u>Second Quarter 2009</u>		<u>First Half 2009</u>	
	<u>Absolute</u>	<u>B / (W)</u>	<u>Absolute</u>	<u>B / (W)</u>
	<u>(Bils.)</u>	<u>2008</u>	<u>(Bils.)</u>	<u>2008</u>
		<u>(Bils.)</u>		<u>(Bils.)</u>
Cash Flows from Operating Activities of Continuing Operations**	\$ 0.1	\$2.3	\$(2.2)	\$(0.6)
Items Included in Operating-Related Cash Flows				
- Capital Expenditures	(1.0)	0.6	(2.4)	0.5
- Net Transactions Between Automotive and Financial Services Sectors	(0.3)	0.4	(0.9)	0.4
- Net Cash Flows from Non-Designated Derivatives	(0.2)	(0.8)	-	(0.8)
Items Not Included in Operating-Related Cash Flows				
- Cash Impact of Job Security Program & Personnel Reduction Program	0.2	-	0.5	0.2
- Pension Contributions	0.3	0.1	0.7	(0.1)
- Tax Refunds and Tax Payments from Affiliates	-	-	(0.3)	0.6
- Other**	(0.1)	(0.5)	(0.1)	(0.6)
Operating-Related Cash Flows	<u><u>\$(1.0)</u></u>	<u><u>\$2.1</u></u>	<u><u>\$(4.7)</u></u>	<u><u>\$(0.4)</u></u>

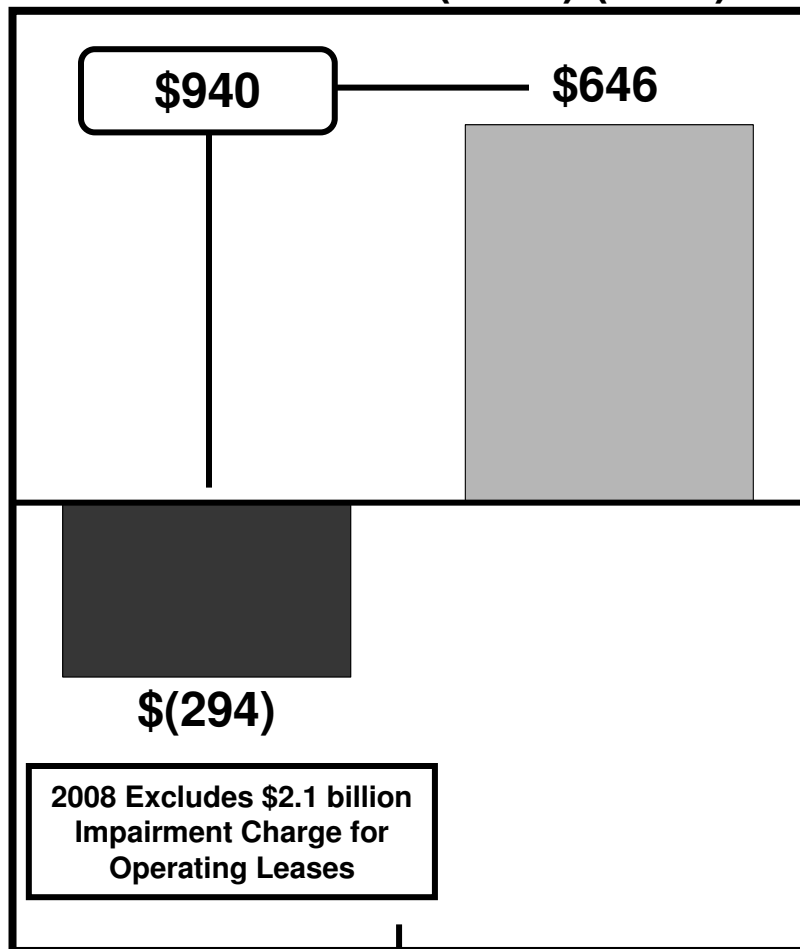
* Except where noted (see below) 2008 data excludes Jaguar Land Rover

** 2008 includes Jaguar Land Rover

FORD CREDIT RESULTS AND METRICS -- 2009 SECOND QUARTER*



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



Second Quarter
2008

Second Quarter
2009

SFAS 133** (Mils.)	\$ 12	\$ 33
Pre-Tax Profit / (Loss)		
Excl. SFAS 133** (Mils.) (306)		613

Key Metrics

	Second Quarter	
	2008	2009
On-Balance Sheet		
Receivables (Bils.)	\$ 136	\$ 99
Charge-Offs (Mils.)	\$ 246	\$ 285
Loss-to-Receivables Ratio		
- Worldwide	0.70%	1.09%
- U.S. Retail and Lease	1.11	1.09
Allowance for Credit Losses		
- Worldwide Amount (Bils.)	\$ 1.5	\$ 1.8
- Pct. Of EOP Receivables	1.08%	1.81%
Financial Statement		
Leverage (To 1)	11.2	10.2
Distribution (Bils.)	\$ 0	\$ 0
Net Income / (Loss) (Mils.)	\$(1,427)	\$ 413
Managed		
Receivables (Bils.)	\$ 140	\$ 100
Leverage (To 1)	10.0	8.4

* See Appendix for calculation, definitions and reconciliation to GAAP

** Market valuation adjustments to derivative

FORD CREDIT KEY METRIC DEFINITIONS



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

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

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

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

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

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

FORD CREDIT RATIO DEFINITIONS



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

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

Leverage:

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

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

* Excludes marketable securities related to insurance activities

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



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

	<u>June 30, 2008</u> (Bils.)	<u>June 30, 2009</u> (Bils.)
<u>Leverage Calculation</u>		
Total Debt*	\$ 137.5	\$ 104.9
Securitized Off-Balance Sheet Receivables Outstanding	3.0	0.1
Retained Interest in Securitized Off-Balance Sheet Receivables	(0.4)	(0.1)
Adjustments for Cash, Cash Equivalents and Marketable Securities**	(19.6)	(19.1)
Adjustments for Derivative Accounting***	(0.1)	(0.2)
Total Adjusted Debt	<u>\$ 120.4</u>	<u>\$ 85.6</u>
Equity	\$ 12.3	\$ 10.3
Adjustments for Derivative Accounting***	(0.2)	(0.1)
Total Adjusted Equity	<u>\$ 12.1</u>	<u>\$ 10.2</u>
Financial Statement Leverage (to 1)	11.2	10.2
Managed Leverage (to 1)	10.0	8.4

* Includes \$74.7 billion and \$58.6 billion on June 30, 2008 and June 30, 2009, respectively, of long-term and short-term asset-backed debt obligations issued in securitization transactions that are payable only out of collections on the underlying securitized assets and related enhancements

** Excludes marketable securities related to insurance activities

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



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

	2008					2009	
	<u>First Quarter</u> (Mils.)	<u>Second Quarter</u> (Mils.)	<u>Third Quarter</u> (Mils.)	<u>Fourth Quarter</u> (Mils.)	<u>Full Year</u> (Mils.)	<u>First Quarter</u> (Mils.)	<u>Second Quarter</u> (Mils.)
United States	15.6	14.6	13.1	10.7	13.5	9.8	9.8
Europe*	18.0	17.2	16.3	14.8	16.6	14.8	16.0
South America**	4.4	4.6	4.7	3.5	4.3	4.1	4.2
Asia Pacific Africa***	23.4	22.4	20.0	17.9	20.9	20.7	22.8
Subtotal	<u>61.4</u>	<u>58.8</u>	<u>54.1</u>	<u>46.9</u>	<u>55.3</u>	<u>49.4</u>	<u>52.8</u>
Other Markets	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>12.7</u>	<u>N/A</u>	<u>N/A</u>
Total Global Industry****	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>68.0</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>

* European Industry SAAR is based, in part, on estimated vehicle registrations for the 19 major European markets (excl. Russia)

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

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

**** Global quarterly SAAR is not tracked internally



TOTAL COMPANY AUTOMOTIVE DEBT

	March 31, 2009	2nd Quarter Debt Reduction Actions	Other Actions	June 30, 2009
	(Bils.)	(Bils.)	(Bils.)	(Bils.)
Unsecured Notes	\$ 9.0	\$(3.4)	\$ -	\$ 5.6
Unsecured Convertible Notes*	3.3	(2.9)	-	0.4
Total Unsecured Notes	\$12.3	\$(6.3)	\$ -	\$ 6.0
Trust Preferred	3.0	-	-	3.0
Total Unsecured Debt	\$15.3	\$(6.3)	\$ -	\$ 9.0
Term Loan	\$ 4.6	\$ -	\$ -	\$ 4.6
Revolving Line of Credit	10.1	-	-	10.1
Total Secured Debt	\$14.7	\$ -	\$ -	\$14.7
International / Other U.S. Debt	2.1	-	0.3	2.4
Total Automotive Debt	\$32.1	\$(6.3)	\$0.3	\$26.1

* Excludes elimination of \$1.4 billion of unamortized discount initially recognized with the adoption of FSP APB 14-1 on January 1, 2009



TOTAL COMPANY 2006 - 2009 PRE-TAX RESULTS EXCLUDING SPECIAL ITEMS

	<u>Full Year</u>		<u>2008</u>				<u>2009</u>	
	<u>2006</u> (Mils.)	<u>2007</u> (Mils.)	<u>First Quarter</u> (Mils.)	<u>Second Quarter</u> (Mils.)	<u>Third Quarter</u> (Mils.)	<u>Fourth Quarter</u> (Mils.)	<u>Full Year</u> (Mils.)	<u>First Quarter</u> (Mils.)
North America	\$(5,986)	\$(3,446)	\$ (45)	\$(1,337)	\$(2,589)	\$(1,910)	\$(5,881)	\$ (637)
South America	551	1,172	257	388	480	105	1,230	63
Europe	455	997	739	582	69	(338)	1,052	(550)
Volvo	(39)	(164)	(151)	(120)	(458)	(736)	(1,465)	(255)
Asia Pacific Africa	<u>(185)</u>	<u>40</u>	<u>1</u>	<u>50</u>	<u>4</u>	<u>(208)</u>	<u>(153)</u>	<u>(96)</u>
Subtotal	\$(5,204)	\$(1,401)	\$ 801	\$ (437)	\$(2,494)	\$(3,087)	\$(5,217)	\$(1,475)
Other Automotive*	<u>242</u>	<u>(658)</u>	<u>(228)</u>	<u>(365)</u>	<u>(444)</u>	<u>(331)</u>	<u>(1,368)</u>	<u>(445)</u>
Subtotal Ongoing Automotive	\$(4,962)	\$(2,059)	\$ 573	\$ (802)	\$(2,938)	\$(3,418)	\$(6,585)	\$(1,920)
JLR and Aston Martin	(305)	668	0	0	0	0	0	0
Mazda	144	182	49	103	(1)	79	230	0
Total Automotive	\$(5,123)	\$(1,209)	\$ 622	\$ (699)	\$(2,939)	\$(3,339)	\$(6,355)	\$(1,920)
Financial Services	<u>1,966</u>	<u>1,224</u>	<u>64</u>	<u>(334)</u>	<u>159</u>	<u>(384)</u>	<u>(495)</u>	<u>(62)</u>
Total Company	<u>\$(3,157)</u>	<u>\$ 15</u>	<u>\$ 686</u>	<u>\$(1,033)</u>	<u>\$(2,780)</u>	<u>\$(3,723)</u>	<u>\$(6,850)</u>	<u>\$(1,982)</u>

* 2006 – 2008 results adjusted for the effect of FSP APB 14-1



TOTAL COMPANY

2006 - 2009 REVENUE EXCLUDING SPECIAL ITEMS

	Full Year		2008				2009	
	2006 (Mils.)	2007 (Mils.)	First Quarter (Mils.)	Second Quarter (Mils.)	Third Quarter (Mils.)	Fourth Quarter (Mils.)	Full Year (Mils.)	First Quarter (Mils.)
North America	\$ 70,591	\$ 71,465	\$17,110	\$14,219	\$10,748	\$11,305	\$ 53,382	\$10,161
South America	5,697	7,585	1,842	2,346	2,712	1,748	8,648	1,404
Europe	30,394	36,450	10,155	11,559	9,660	7,635	39,009	5,993
Volvo	16,105	17,859	4,197	4,326	2,916	3,240	14,679	2,645
Asia Pacific Africa	6,539	7,046	1,668	1,778	1,697	1,331	6,474	1,165
Subtotal Ongoing Automotive	\$129,326	\$140,405	\$34,972	\$34,228	\$27,733	\$25,259	\$122,192	\$21,368
JLR and Aston Martin	13,923	15,348	0	0	0	0	0	0
Total Automotive	\$143,249	\$155,753	\$34,972	\$34,228	\$27,733	\$25,259	\$122,192	\$21,368
Financial Services*	14,984	16,193	4,175	4,045	4,013	3,716	15,949	3,410
Total Company	<u>\$158,233</u>	<u>\$171,946</u>	<u>\$39,147</u>	<u>\$38,273</u>	<u>\$31,746</u>	<u>\$28,975</u>	<u>\$138,141</u>	<u>\$24,778</u>

* 2006 – 2008 adjusted for reclassification of certain Financial Services Sector revenue items