



***FOURTH QUARTER AND
FULL YEAR 2007
EARNINGS REVIEW &
2008 OUTLOOK***

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



BUSINESS OVERVIEW

Alan Mulally

President and Chief Executive Officer

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 9 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 IN REVIEW*

- **Made real progress on our plan to aggressively restructure to operate profitably, accelerate product development, finance our plan and improve our balance sheet, and work together effectively as one team**
- **Reached historic four-year labor agreement with the UAW**
- **Achieved full-year Corporate cost reductions of \$1.8 billion**
- **Ford North America improved by \$2.5 billion compared with 2006**
- **Ford South America, Ford Europe, Premier Automotive Group, Ford Asia Pacific & Africa, and Mazda were all profitable for the full-year, and all achieved significant improvements compared with 2006**
- **Ford Credit continues to be profitable**

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



TOTAL COMPANY PRODUCT HIGHLIGHTS

2007



Ford Mondeo



Ford Focus

2008



Lincoln MKS



Ford Flex



Ford F-150

TOTAL COMPANY HIGHLIGHTS IN QUALITY, SAFETY AND INNOVATION



Quality



Safety



Innovation



**TOTAL COMPANY
ADDITIONAL COST IMPROVEMENT ACTIONS**



- **Enterprise-wide UAW Buyouts -- Two Open Windows**
 - **Select closed plants**
 - » **Buyout window January 22 through week of February 18**
 - » **Employees separated by March 1**

 - **All other Ford locations**
 - » **Buyout window February 18 through week of March 17**
 - » **Separations begin April 1 and complete by year end**

- **Sale of ACH Driveshaft Business**

18 Revised



FINANCIAL RESULTS

Don Leclair
Chief Financial Officer



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>\$ (4,472)</u>	\$1,222	<u>\$ (3,746)</u>	<u>\$11,328</u>
Minority Interest	(107)	(23)	(312)	(102)
Taxes	1,819	1,670	1,352	(1,303)
Net Income from Continuing Operations	<u>\$ (2,760)</u>	<u>\$2,869</u>	<u>\$ (2,706)</u>	<u>\$ 9,923</u>
Discontinued Operations	<u>7</u>	<u>3</u>	<u>41</u>	<u>25</u>
Net Income	<u>\$ (2,753)</u>	<u>\$2,872</u>	<u>\$ (2,665)</u>	<u>\$ 9,948</u>
Memo: Corporate Equity (Bils.)	\$ 6.1	\$ 9.6	\$ 6.1	\$ 9.6

* See Slide 9 for details of Fourth Quarter 2007 special items



TOTAL COMPANY

2007 SPECIAL ITEMS

	Fourth Quarter	Full Year
	(Mils.)	(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)

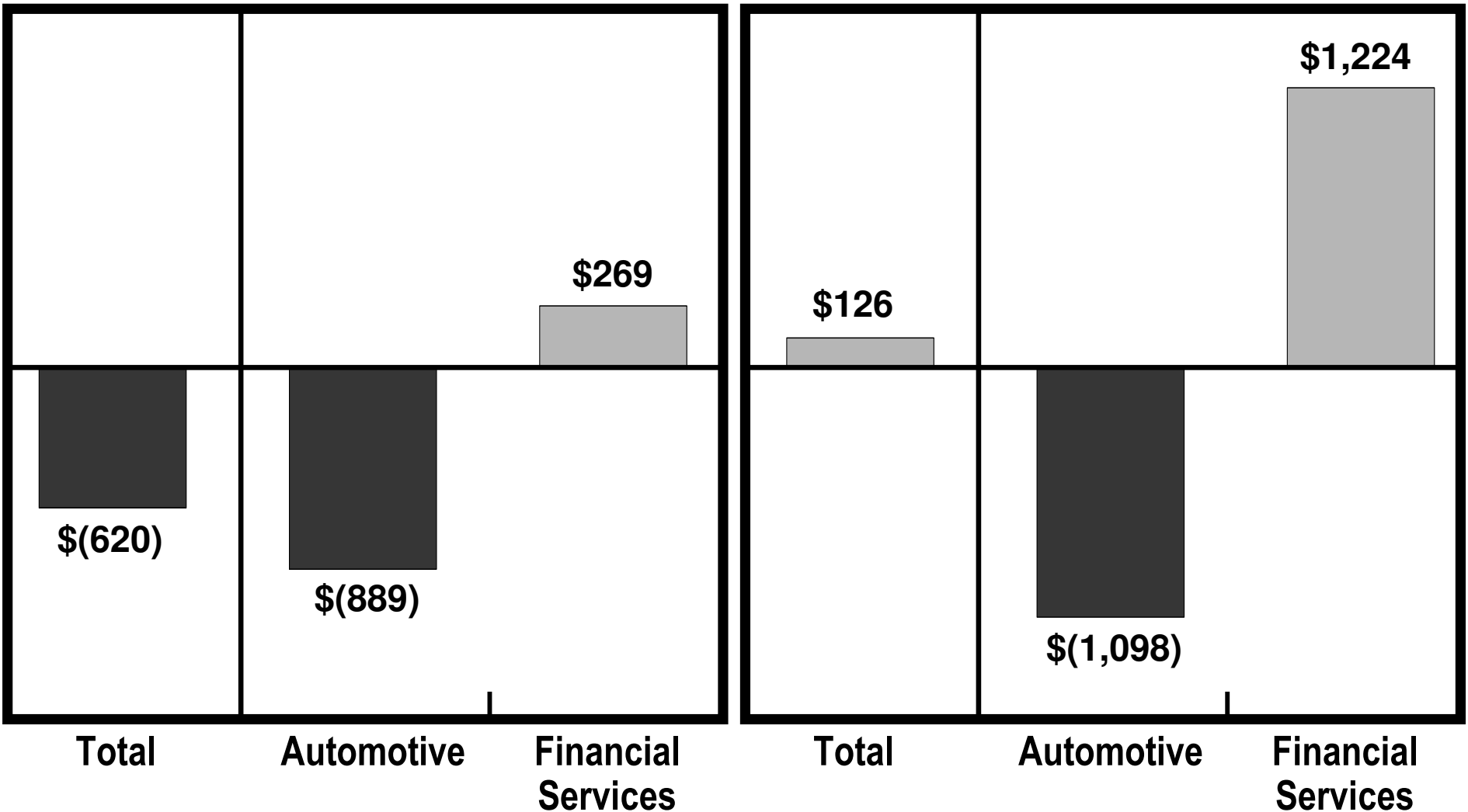


TOTAL COMPANY

2007 PRE-TAX PROFIT / (LOSS) BY SECTOR*

Fourth Quarter (Mils.)

Full Year (Mils.)



Memo:

B / (W) 2006 \$1,307 \$1,454 \$(147) \$3,278 \$4,020 \$(742)

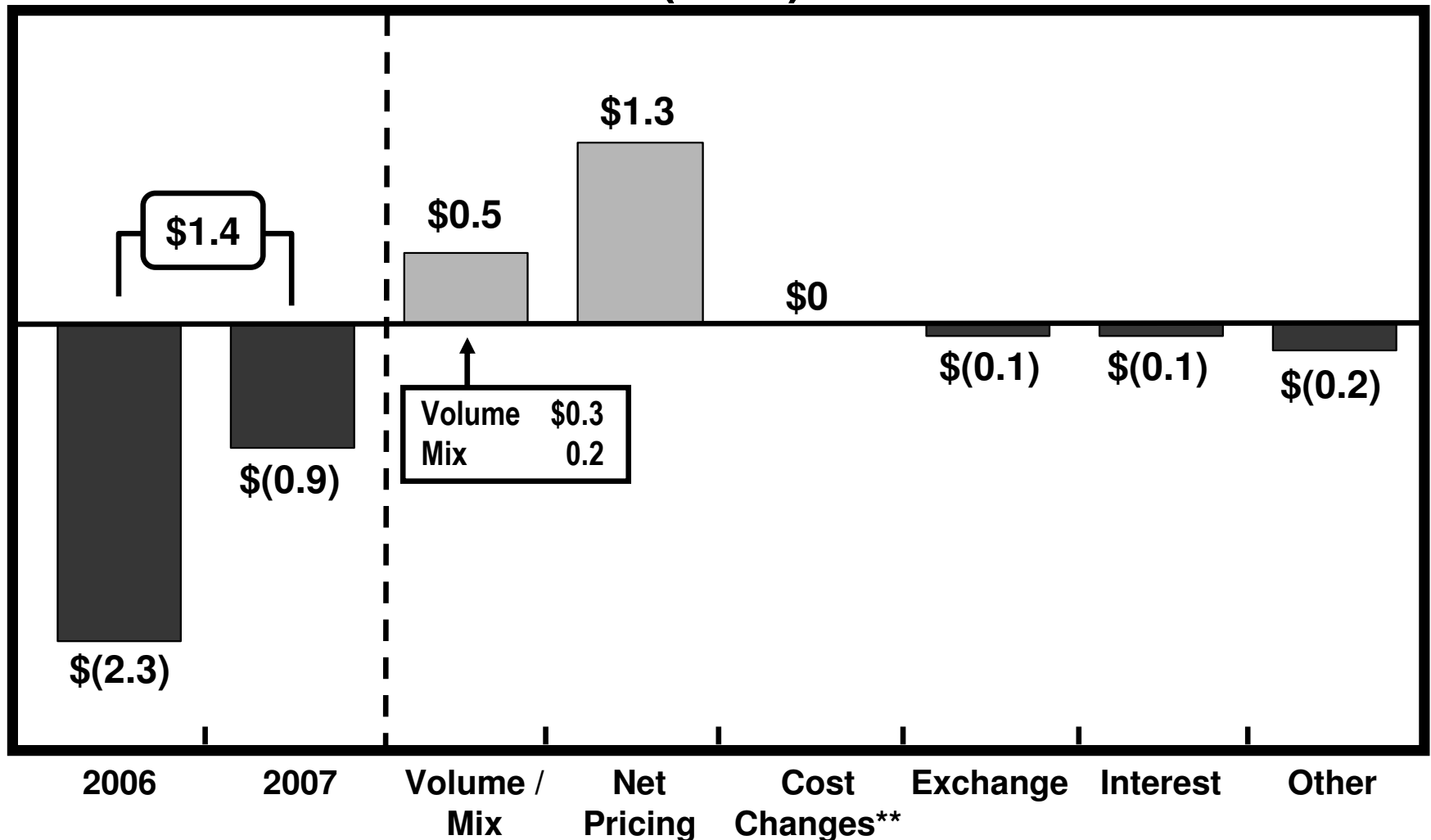
* Excludes special items; see Slide 9 and Appendix for reconciliation to GAAP



AUTOMOTIVE SECTOR

2007 FOURTH QUARTER AUTOMOTIVE PRE-TAX PROFITS COMPARED WITH 2006*

(Bils.)



Memo:

	2006	2007	Volume / Mix	Net Pricing	Cost Changes**	Exchange	Interest	Other
Full Year	\$(5.1)	\$(1.1)	\$0.6	\$4.0	\$1.8	\$(0.9)	\$(0.8)	\$(0.7)

* Excludes special items; see Slide 9 and Appendix for reconciliation to GAAP

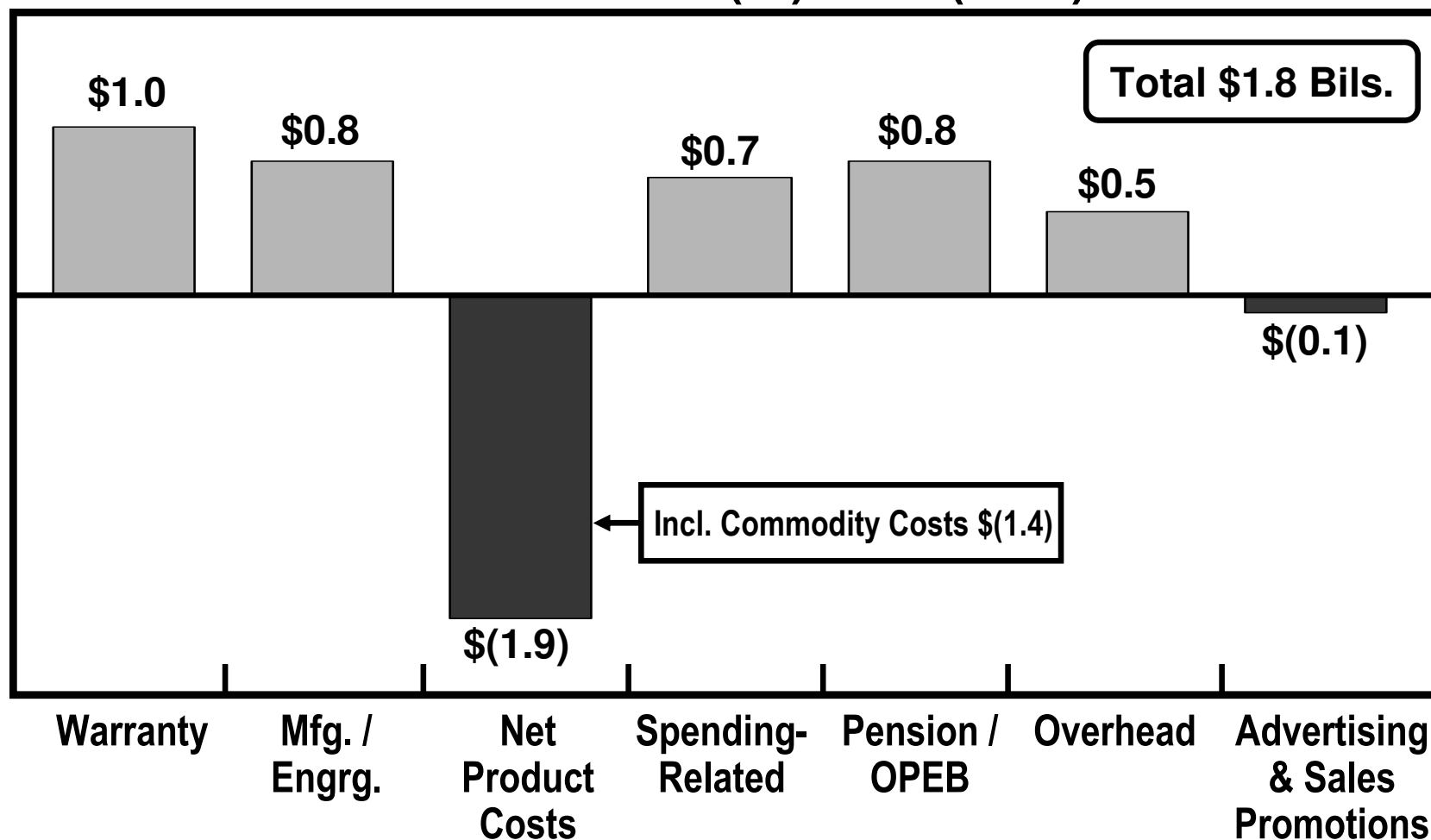
** At constant volume, exchange and mix

AUTOMOTIVE SECTOR

2007 FULL YEAR COST CHANGES*



2007 Costs B / (W) 2006 (Bils.)



Memo:	Warranty	Mfg. / Engrg.	Net Product Costs	Spending-Related	Pension / OPEB	Overhead	Advertising & Sales Promotions
Fourth Quarter	\$0.1	\$0	\$(0.4)	\$0.2	\$0	\$0.1	\$0

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



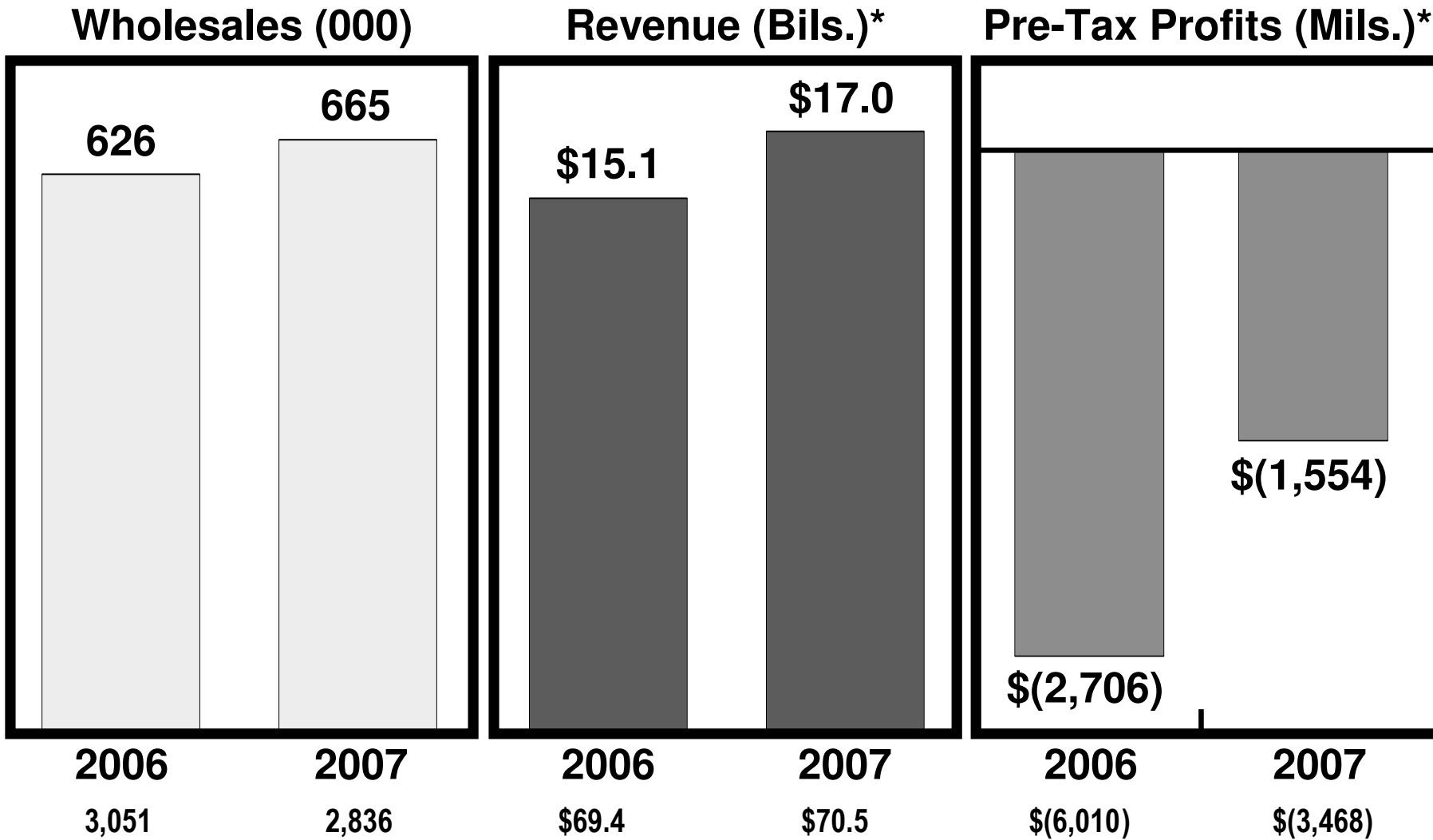
OTHER AUTOMOTIVE DETAIL OF FULL YEAR RESULTS

	<u>Q1</u> (Mils.)	<u>Q2</u> (Mils.)	<u>Q3</u> (Mils.)	<u>Q4</u> (Mils.)	<u>Full Year</u> (Mils.)
Net Interest	\$(219)	\$(180)	\$(159)	\$(190)	\$(748)
Fair Market Value Adj.	<u>(122)</u>	<u>73</u>	<u>188</u>	<u>62</u>	<u>201</u>
Total	<u><u>\$(341)</u></u>	<u><u>\$(107)</u></u>	<u><u>\$ 29</u></u>	<u><u>\$(128)</u></u>	<u><u>\$(547)</u></u>
Total B / (W) 2006	\$(179)	\$ (22)	\$(524)	\$ (69)	\$(794)



AUTOMOTIVE SECTOR -- FORD NORTH AMERICA

FOURTH QUARTER KEY METRICS -- 2007 vs. 2006



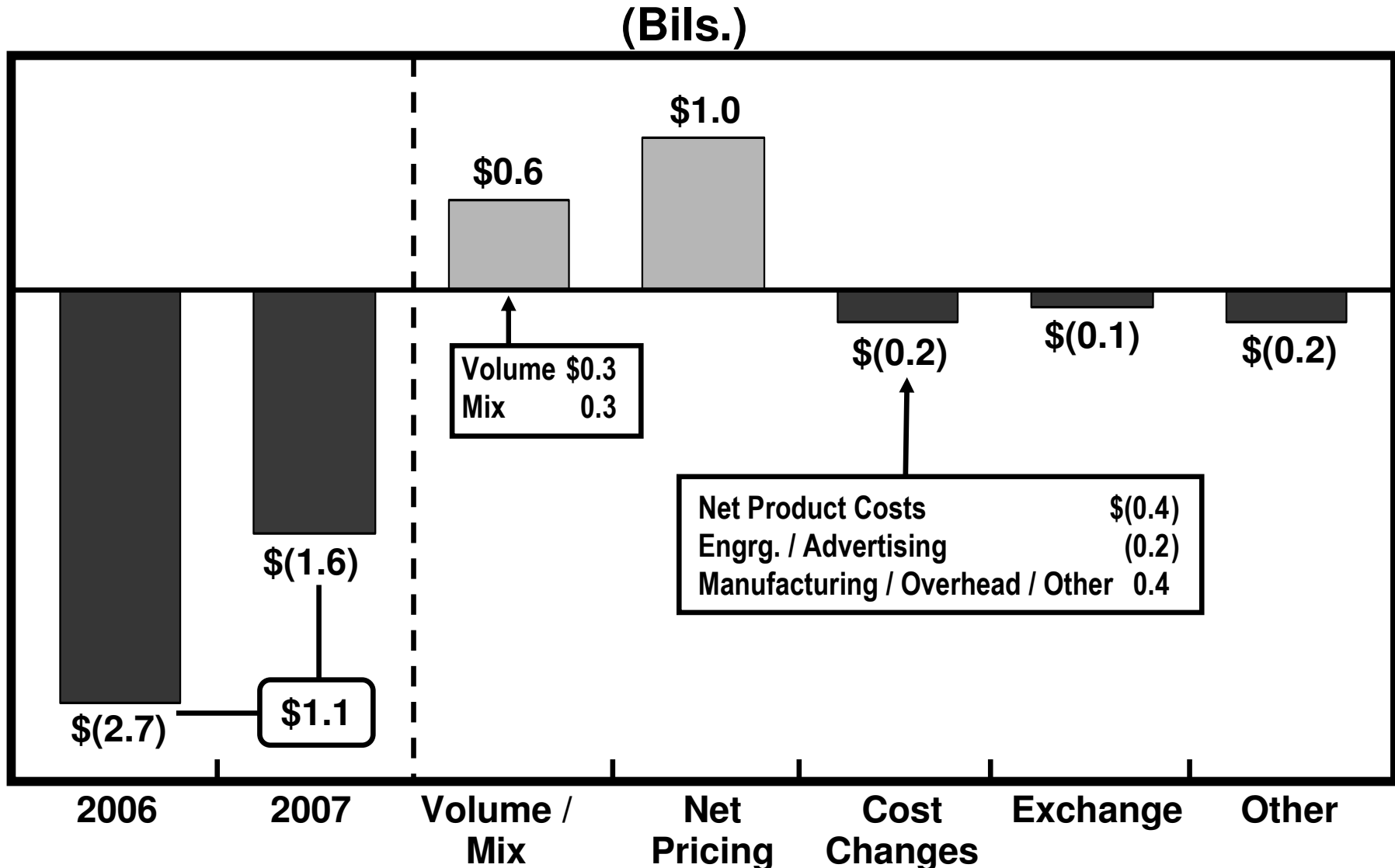
Memo: U.S. Market Share

	2006	2007
Fourth Quarter	14.8%	14.1%
Full Year	16.0	14.6
U.S. Dealer Inventories	570	533

* Excludes special items; see Slide 9 and Appendix for reconciliation to GAAP

AUTOMOTIVE SECTOR -- FORD NORTH AMERICA

2007 FOURTH QUARTER AUTOMOTIVE PRE-TAX PROFITS COMPARED WITH 2006*



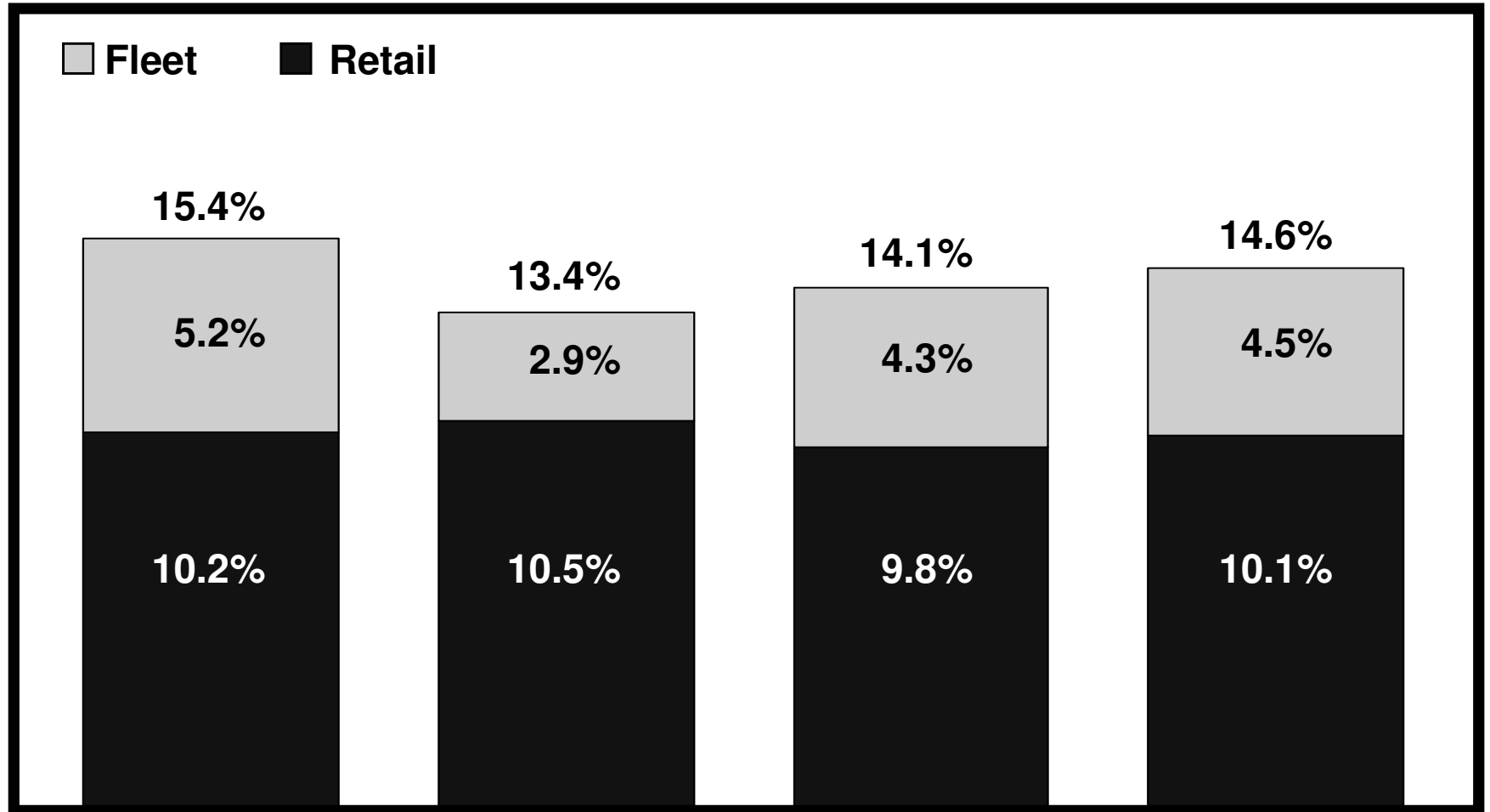
Memo:	2006	2007	Volume / Mix	Net Pricing	Cost Changes	Exchange	Other
Full Year	\$(6.0)	\$(3.5)	\$0	\$2.8	\$0.6	\$(0.3)	\$(0.6)

* Excludes special items; see Slide 9 and Appendix for reconciliation to GAAP

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



2007



Memo: Total
(Worse) Than 2006

First Half
(1.5) Pts.

Third Quarter
(2.1) Pts.

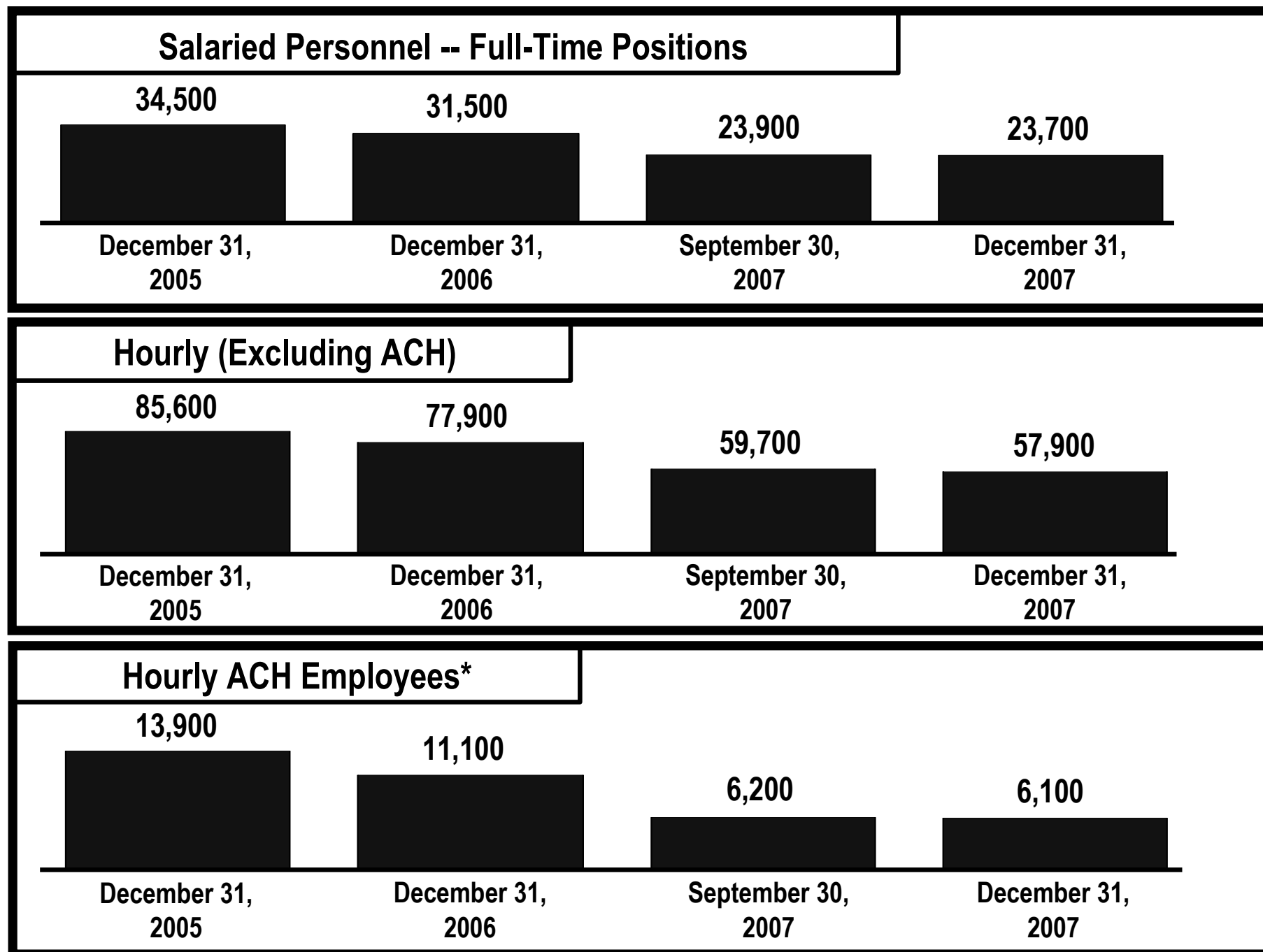
Fourth Quarter
(0.7) Pts.

Full Year
(1.4) Pts.

* Ford and Lincoln Mercury

AUTOMOTIVE SECTOR -- FORD NORTH AMERICA

PERSONNEL LEVELS FROM YEAR-END 2005

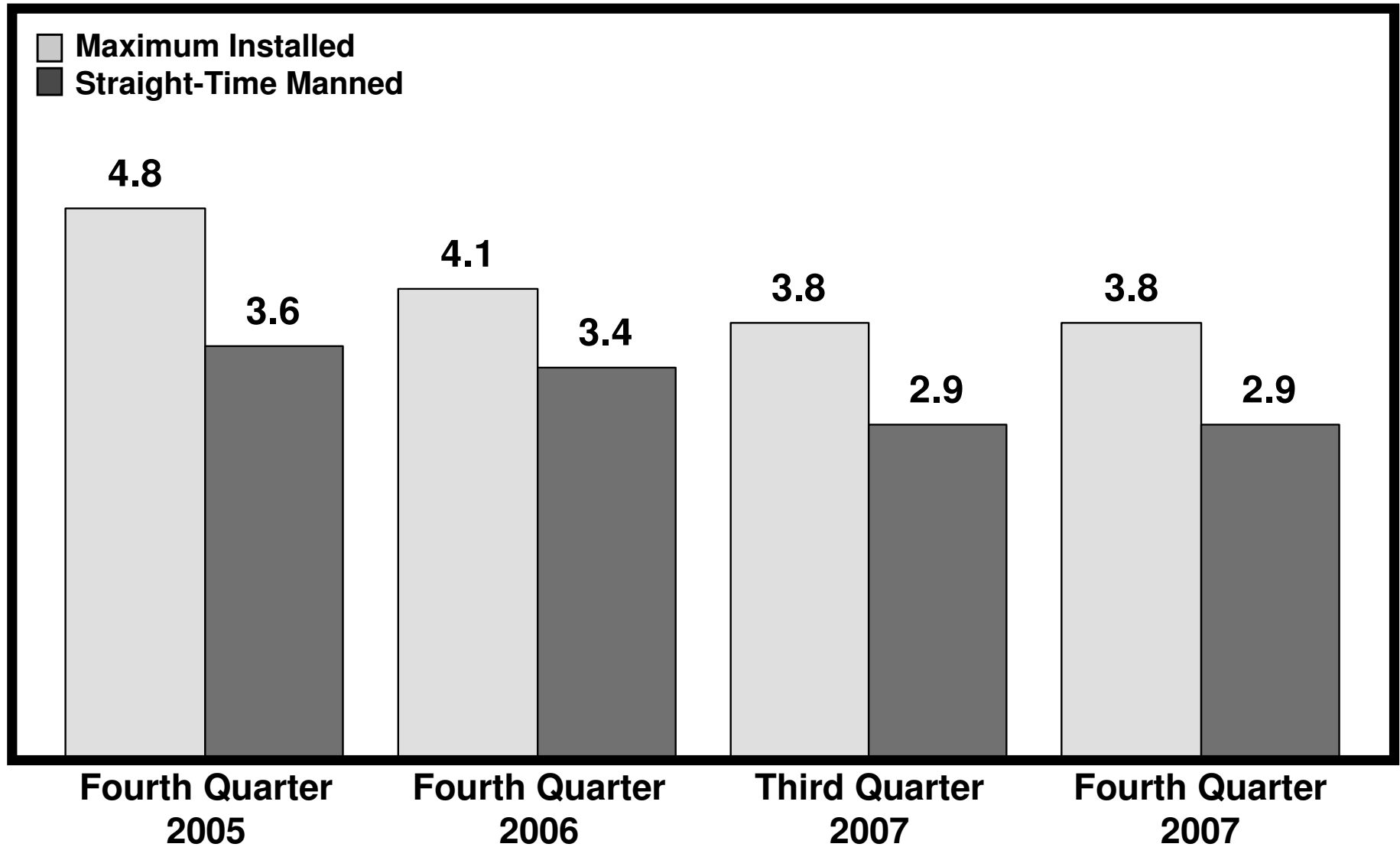


* Excludes Supplemental Replacement Personnel

AUTOMOTIVE SECTOR -- FORD NORTH AMERICA ASSEMBLY CAPACITY



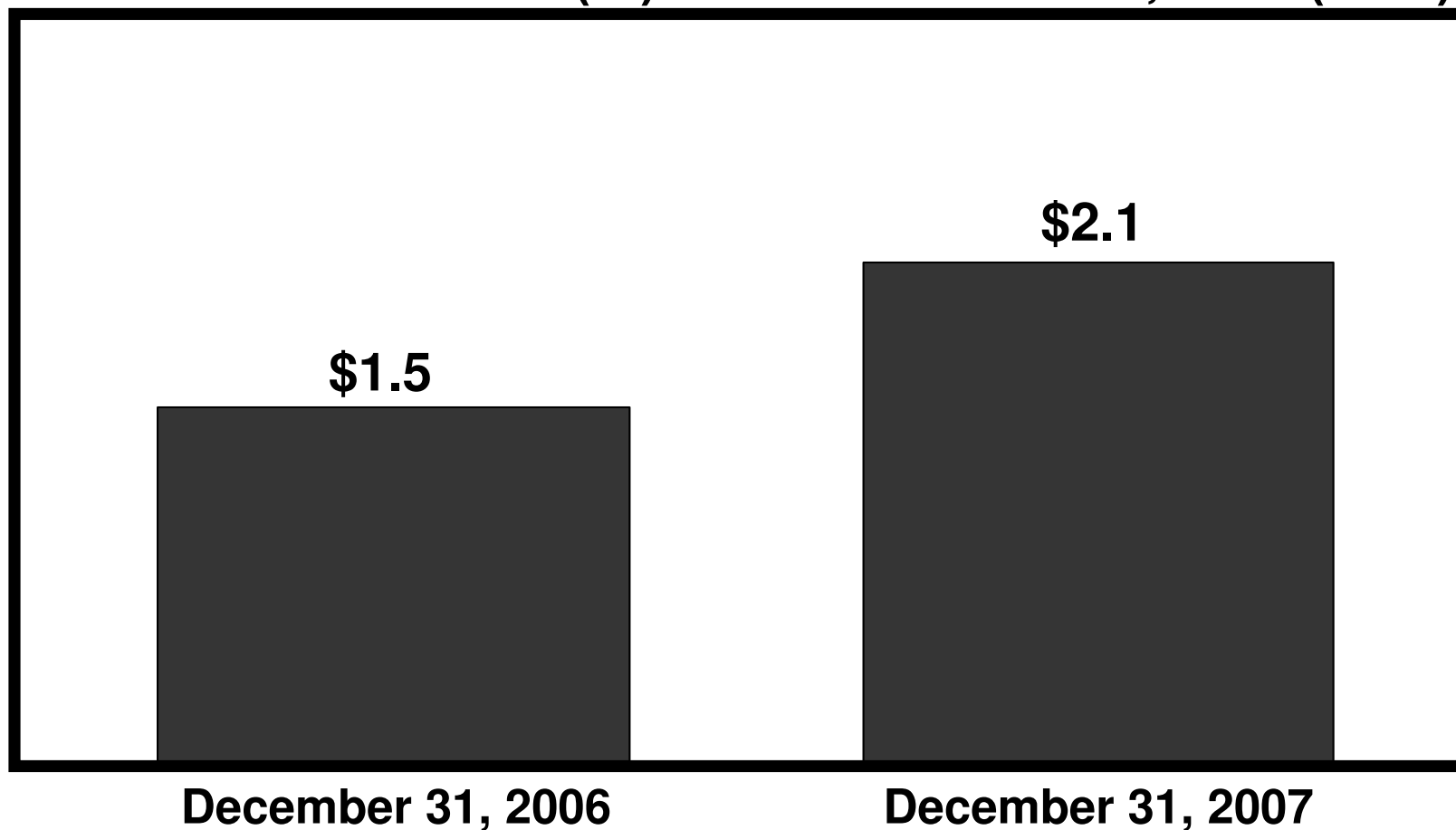
Capacity (Millions - Annualized)



AUTOMOTIVE SECTOR -- FORD NORTH AMERICA OPERATING COST REDUCTIONS*



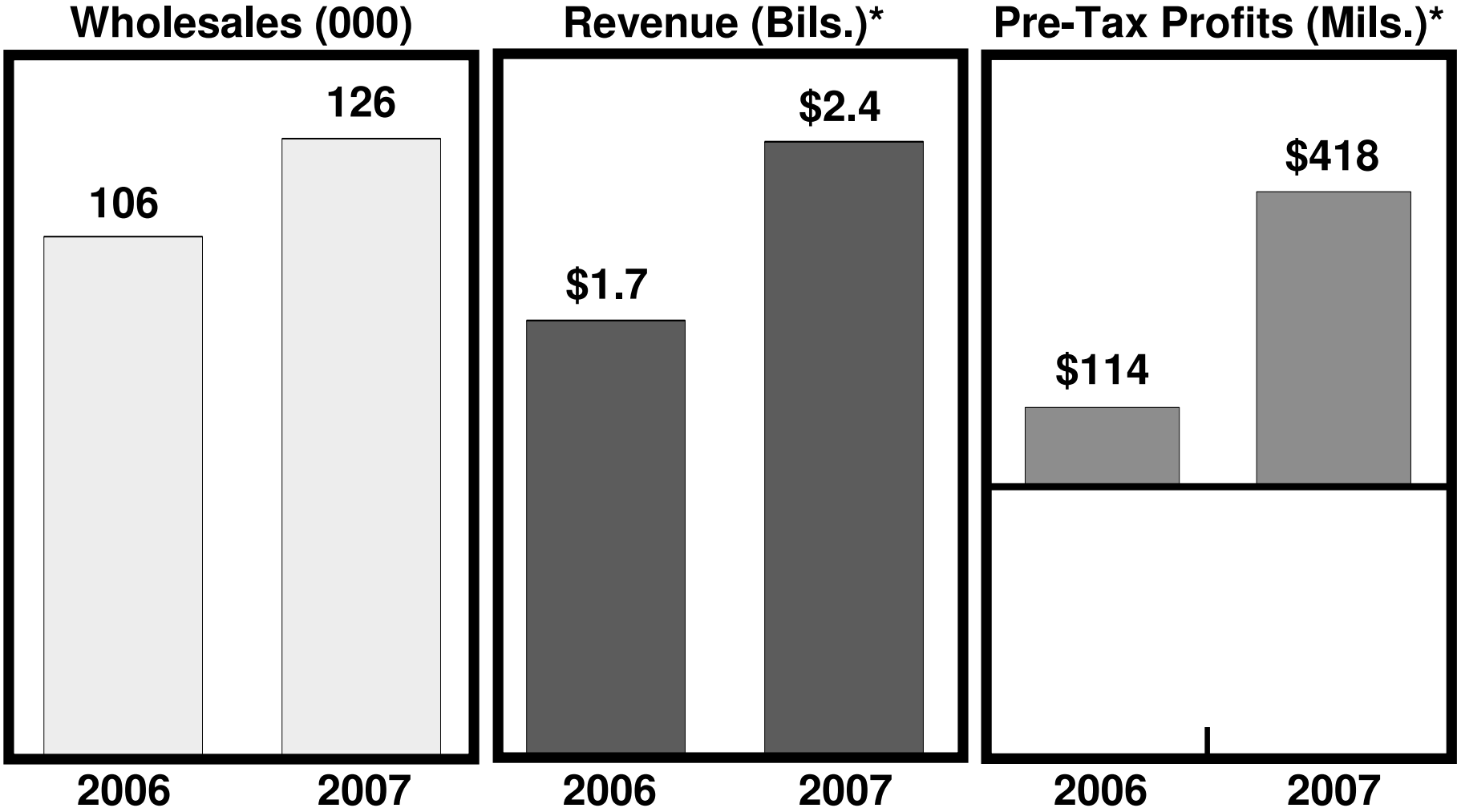
Cumulative Costs B / (W) Than December 31, 2005 (Bils.)



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



AUTOMOTIVE SECTOR -- FORD SOUTH AMERICA FOURTH QUARTER KEY METRICS -- 2007 vs. 2006



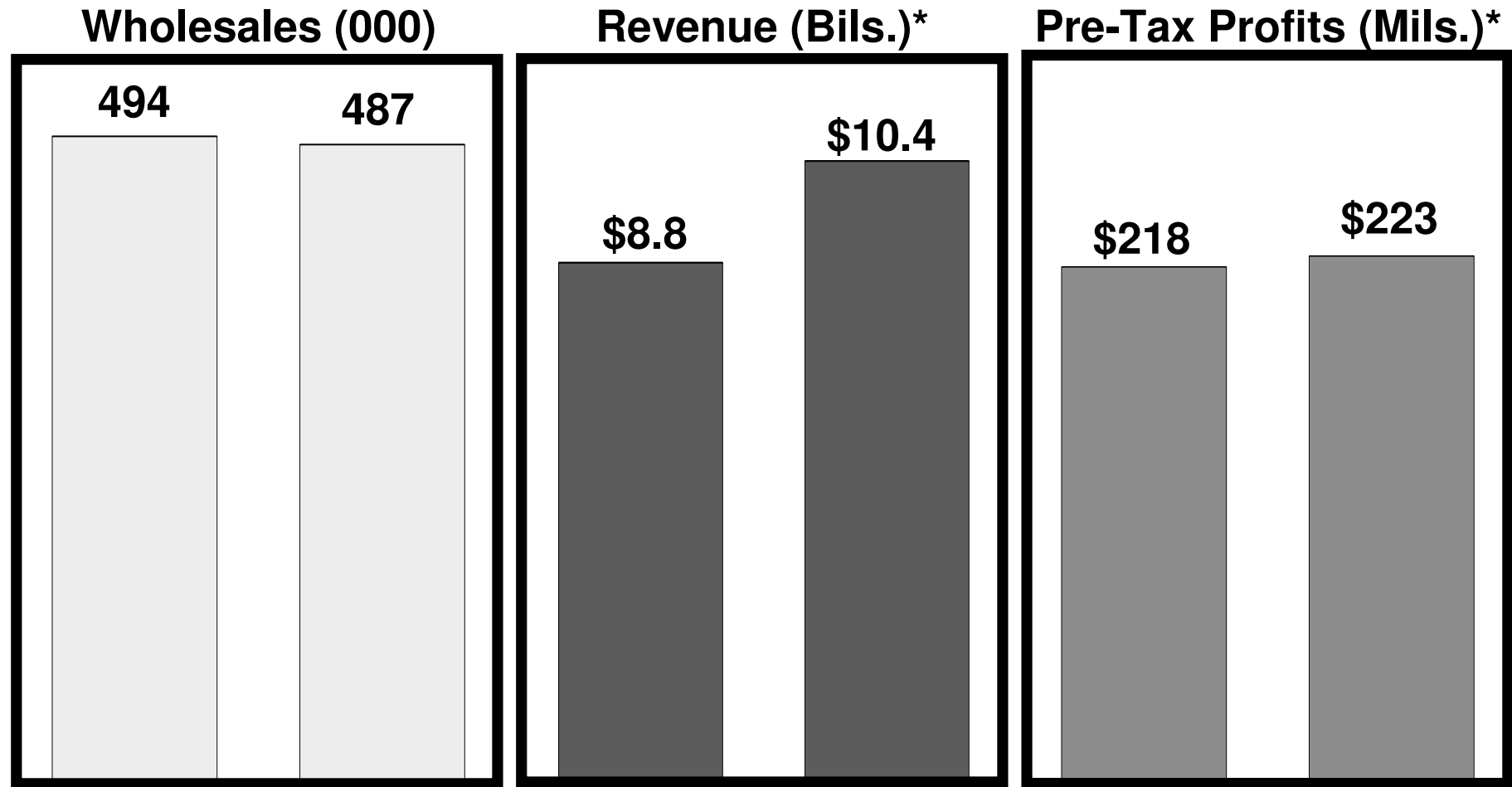
Full Year	381	436	\$5.7	\$7.6	\$551	\$1,172
Memo: Market Share**						
Fourth Quarter	11.3%	10.5%				
Full Year	11.5	10.7				

* Excludes special items; see Slide 9 and Appendix for reconciliation to GAAP

** South American 2007 market share based on estimated vehicle retail sales for our six major markets in that region

AUTOMOTIVE SECTOR -- FORD EUROPE

FOURTH QUARTER KEY METRICS -- 2007 vs. 2006



	2006	2007
Full Year	1,846	1,918
Full Year	\$30.4	\$36.5
Full Year	\$455	\$997

Memo: Market Share**

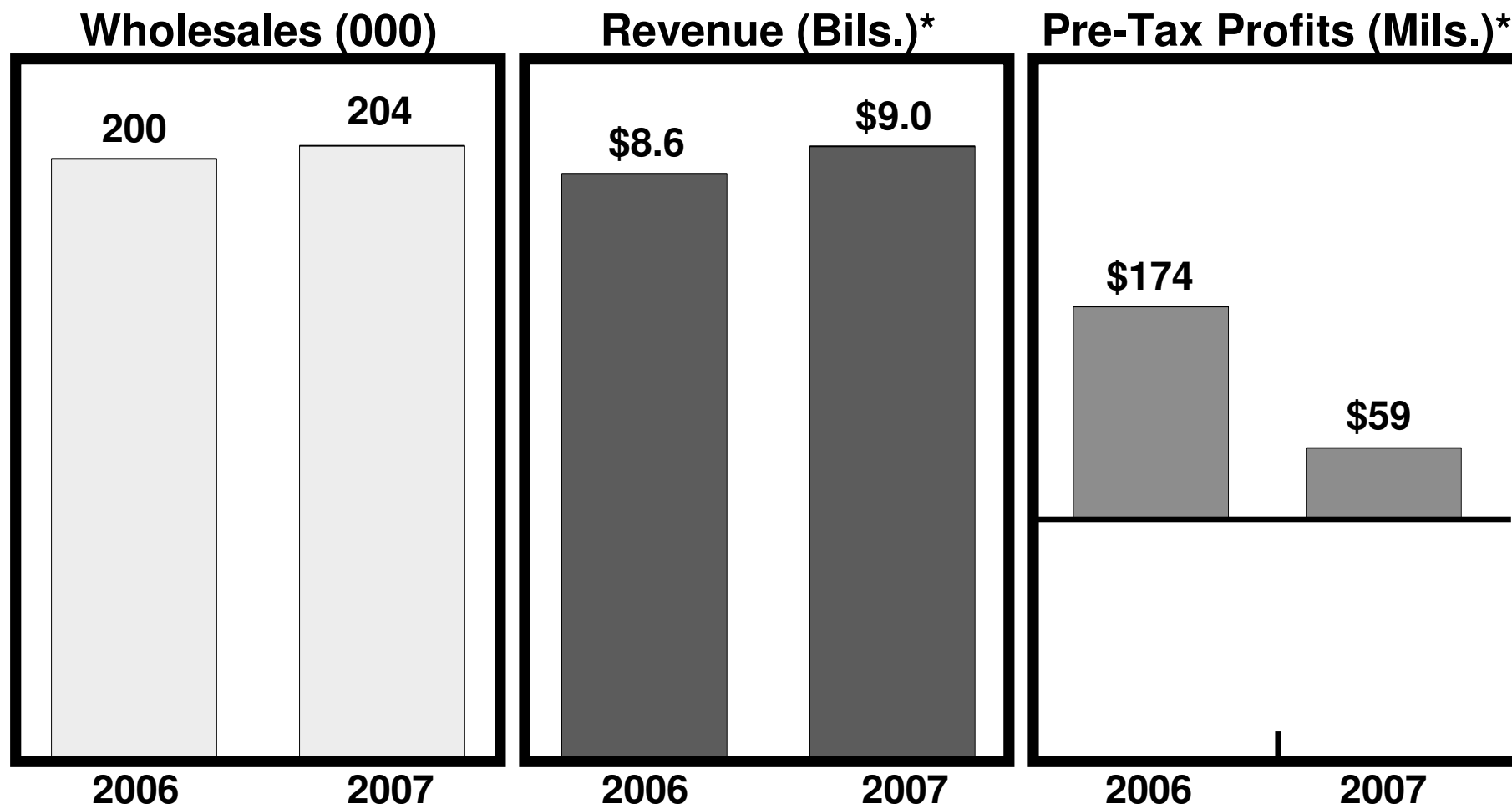
Fourth Quarter	8.3%	8.3%
Full Year	8.5	8.6

* Excludes special items; see Slide 9 and Appendix for reconciliation to GAAP

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

AUTOMOTIVE SECTOR -- PREMIER AUTOMOTIVE GROUP

FOURTH QUARTER KEY METRICS -- 2007 vs. 2006



	2006	2007
Full Year	730	774
	\$30.0	\$33.2
	\$(344)	\$ 504

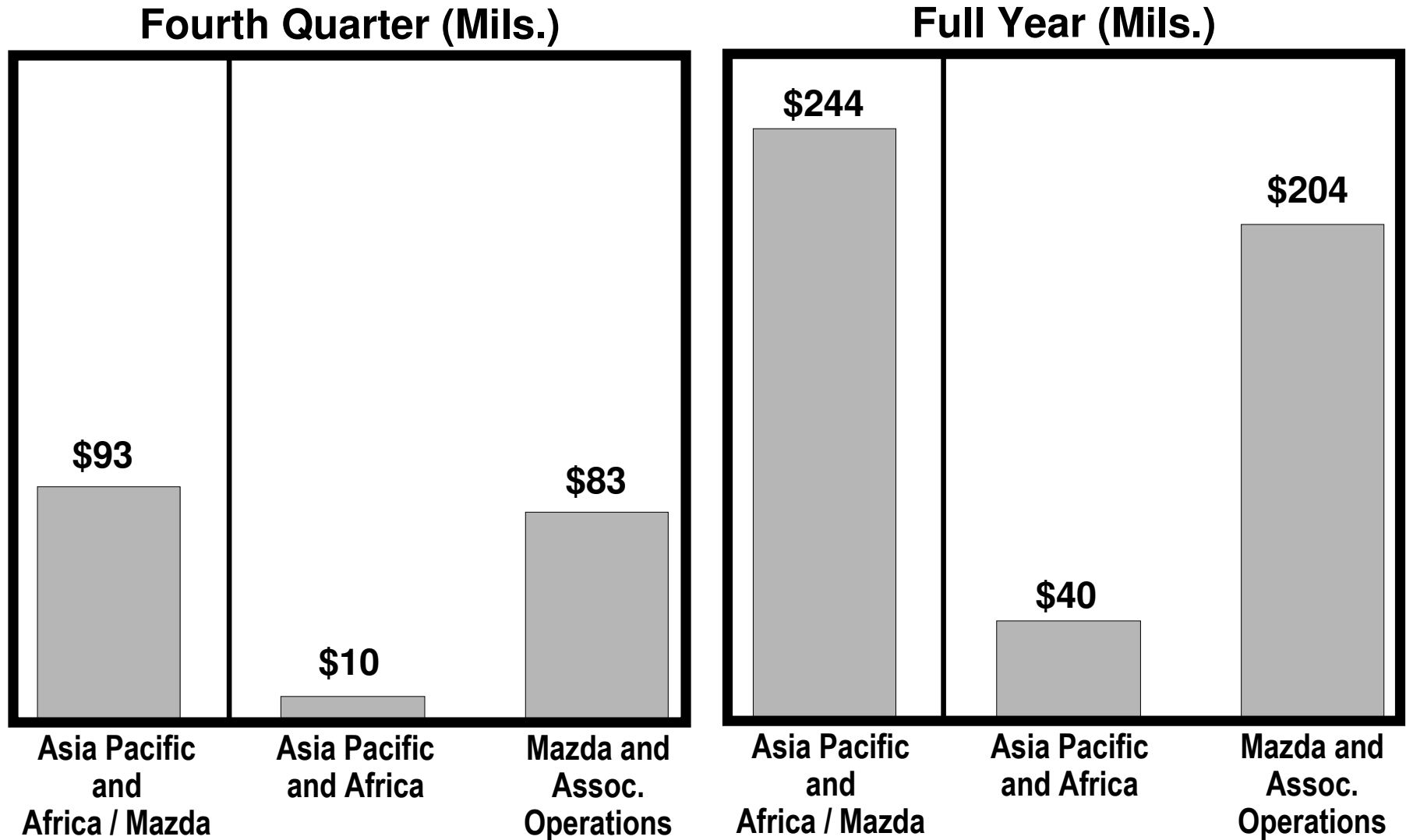
Memo: Market Share**

U.S. Fourth Qtr.	1.1%	1.1%
U.S. Full Year	1.1	1.0
Europe Fourth Qtr.	2.2%	2.4%
Europe Full Year	2.1	2.2

* Excludes special items; see Slide 9 and Appendix for reconciliation to GAAP

** European 2007 market share for PAG is based, in part, on estimated vehicle registrations for our 19 major European markets

AUTOMOTIVE SECTOR -- FORD ASIA PACIFIC AND AFRICA / MAZDA 2007 PRE-TAX PROFITS*



Memo:

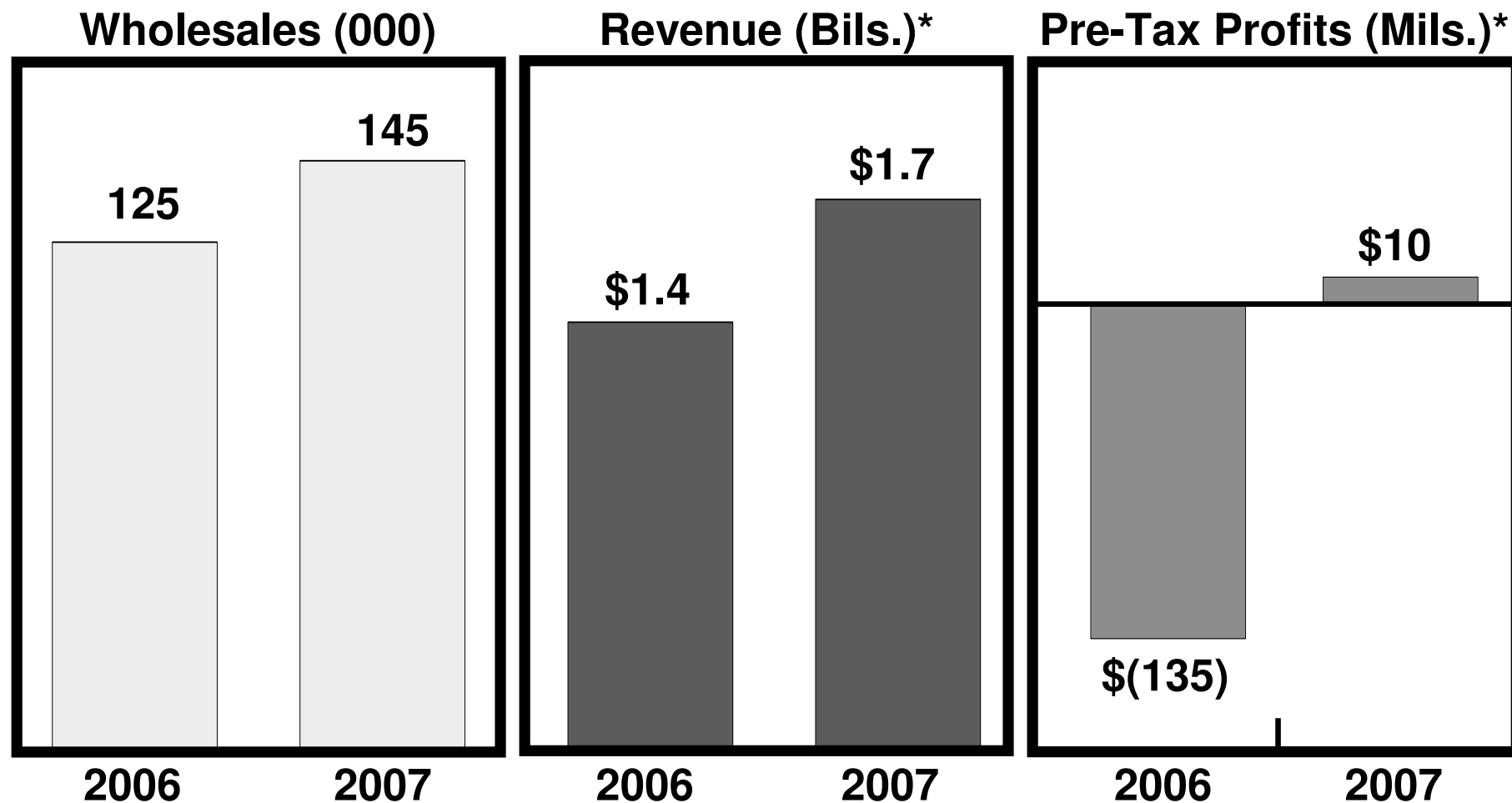
B / (W) 2006	\$177	\$145	\$32	\$261	\$225	\$36
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* Excludes special items; see Slide 9 and Appendix for reconciliation to GAAP



AUTOMOTIVE SECTOR -- FORD ASIA PACIFIC AND AFRICA

FOURTH QUARTER KEY METRICS -- 2007 vs. 2006



Full Year	517	535	\$6.5	\$7.0	\$(185)	\$40
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Memo: Market Share**

Fourth Quarter	2.5%	2.4%
Full Year	2.4	2.3

* Excludes special items; see Slide 9 and Appendix for reconciliation to GAAP

** Asia Pacific and Africa 2007 market share is based on estimated vehicle sales for our twelve major markets in that region

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	\$(1.2)	\$ 0.4
<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 9 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**	1.9
	<hr/>
Gross Cash	\$ 34.6
Available Automotive Credit Lines (Secured and Unsecured)***	11.9
	<hr/>
Total Liquidity	<u>\$ 46.5</u>
Memo:	
Long-Term VEBA	\$ 2.0
Debt	26.7

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

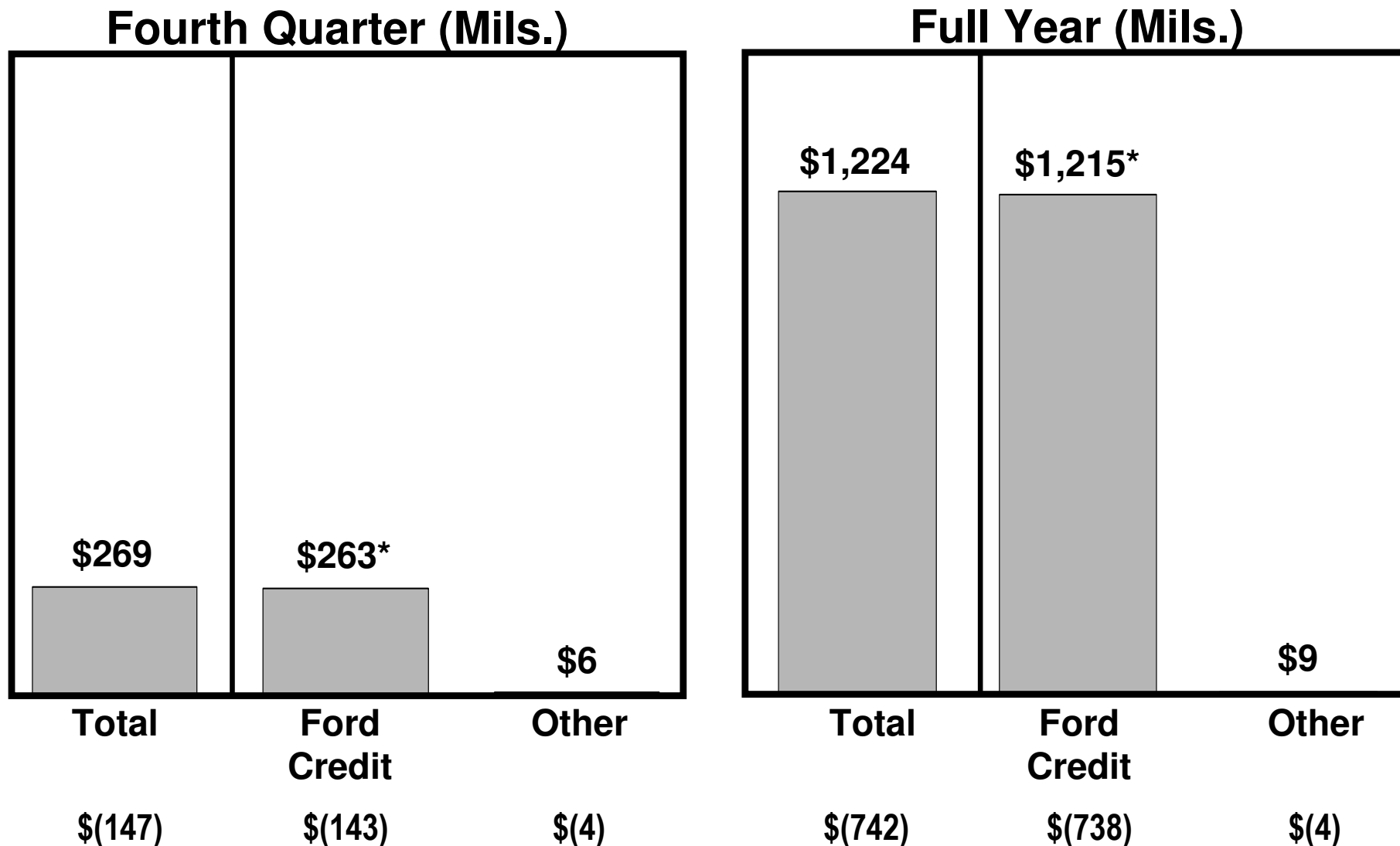
** Historically, amounts accessible within 18 months -- short-term VEBA will no longer be reported within gross cash as of January 1, 2008, consistent with new UAW VEBA agreement, which is subject to court approval

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



FINANCIAL SERVICES SECTOR

2007 PRE-TAX PROFIT / (LOSS) BY SEGMENT



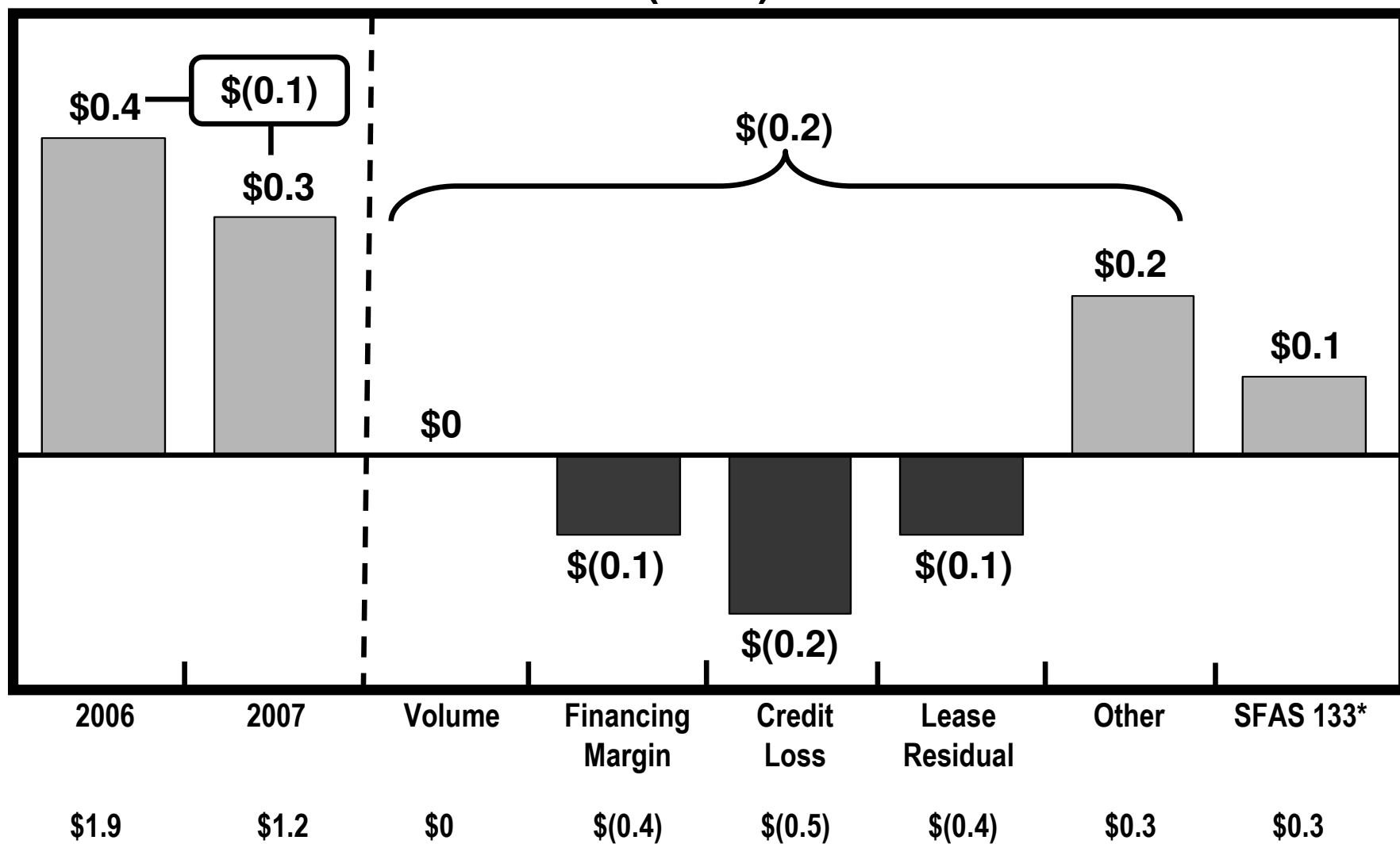
* Includes a net gain of \$40 million in the Fourth Quarter, and a net loss of \$108 million in the Full Year related to market valuation adjustments from derivatives



FINANCIAL SERVICES SECTOR

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

(Bils.)

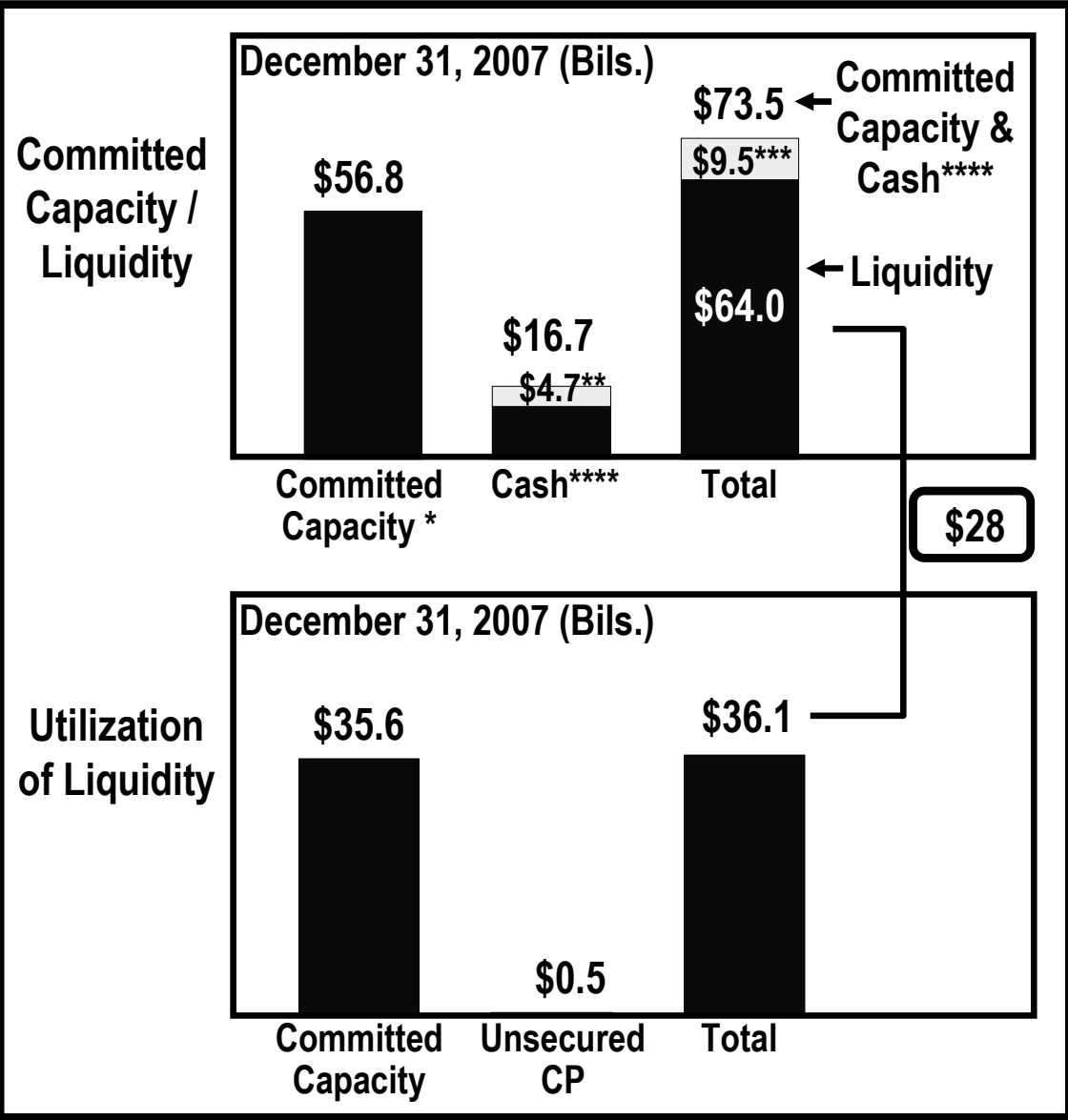


* Market valuation adjustments from derivatives



FINANCIAL SERVICES SECTOR

FORD CREDIT LIQUIDITY AND FUNDING STRATEGY



- Maintain strong liquidity to meet near-term funding obligations
 - Hold substantial cash balance
 - Continue to 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

* Subject to availability of sufficient assets
 ** 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)

TOTAL COMPANY PENSION UPDATE



	<u>2006</u>	<u>2007</u>
• Worldwide Pre-Tax Expense (Bils.)	\$ 4.9	\$ 2.0
Memo: Excluding Special Items	1.4	0.8
• Worldwide Pension Fund Contributions (Bils.) (Funded Plans)	\$ 0.8	\$ 1.6
• Year-End Over / (Under) Funded Status (Bils.)		
– U.S. -- Funded Only	\$1.1	\$ 2.8
– U.S. -- Total	(0.6)	1.3
– Worldwide*	(7.7)	(3.1)
• Actual U.S. Asset Returns	14.2%	11.3%
<u>U.S. Assumptions (Year-End)</u>		
• Expected Long-Term Asset Return	8.50%	8.25%
• Discount Rate -- Weighted Average	5.86%	6.25%

* Excludes Held for Sale operations



TOTAL COMPANY

OTHER POSTRETIREMENT EMPLOYEE BENEFITS (OPEB)

	<u>2006</u>	<u>2007</u>
• Worldwide Pre-Tax Expense (Bils.)	\$ 2.2	\$ 0.4
Memo: Excluding Special Items	2.1	1.7
• Worldwide Retiree Benefit Payments (Bils.)	\$ 1.5	\$ 1.6
• Year-End VEBA Balance (Bils.)	\$ 4.9	\$ 3.9
• Worldwide Year-End Over / (Under) Funded Status (Bils.)	\$(25.9)	\$(24.2)

U.S. Assumptions (Year-End)

• Cost Trends		
- Initial Trend Rate	6%	3%
- Year Ultimate Trend Rate of 5% Reached	2011	2011
• Discount Rate -- Weighted Average	5.98%	6.45%



AUTOMOTIVE SECTOR 2007 PLANNING ASSUMPTIONS AND OPERATIONAL METRICS

	<u>Plan</u>	<u>Full Year Results</u>
<u>Planning Assumptions</u>		
Industry Volume (SAAR) -- U.S. (Mils.)	16.8	16.5
-- Europe (Mils.)*	17.6	18.0
<u>Operational Metrics</u>		
Compared with 2006		
- Quality	Improved	Improved
- Market Share		
» U.S. (Ford and Lincoln Mercury)	Lower	Lower
» Other Regions	Higher	Mixed
- Automotive Costs**	Improved	\$1.8 Billion Improved
Absolute Amount		
- Operating-Related Cash Flow	Negative	\$0.4 Billion Positive
- Capital Spending	~ \$7 Billion	\$6.0 Billion

* European 19 markets

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



2008 OUTLOOK



NORTH AMERICA OPERATING COST REDUCTIONS*

	<u>2006</u> (Bils.)	<u>2007</u> (Bils.)	<u>Proj.</u> <u>2008</u> (Bils.)
<u>Net Product Costs</u>			
Product Adds	\$(0.9)	\$(2.0)	\$ (0.6)
Commodities	(0.3)	(0.8)	(0.3) - (0.4)
Material Cost Reductions	1.2	0.8	0.9 - 1.2
Subtotal	<u>\$ 0</u>	<u>\$(2.0)</u>	<u>\$ 0 - 0.2</u>
Structural / Other	<u>1.5</u>	<u>2.6</u>	<u>2.6 - 3.0</u>
Total	<u><u>\$ 1.5</u></u>	<u><u>\$ 0.6</u></u>	<u><u>\$ 2.6 - 3.2</u></u>

\$5 billion

* 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



AUTOMOTIVE SECTOR
2008 FIRST QUARTER PRODUCTION VOLUMES

	<u>Units</u> (000)	O / (U) <u>2007</u> (000)
North America	685	(55)
Europe	530	7
Volvo	112	(23)



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

TOTAL COMPANY ACHIEVING OUR PLAN



- **Our operations outside of North America are performing well and we have many new products in 2008 in Europe, Asia and South America**
- **In North America, the U.S. economy is slowing, and the outlook for the automotive industry is challenging**
 - **We outperformed our 2007 profit and cash targets, and our 2008 plan is based on prudent assumptions**
 - **Many new products in mid-2008, including the new Ford F-150, all-new Ford Flex, and all-new Lincoln MKS in North America**
 - **Aggressive plans in North America to improve our business:**
 - » **Focus on structural cost**
 - » **Continue and accelerate the flow of new products**
 - » **Reduce complexity**
 - » **Continue to adjust production to the changing business environment**
- **Overall, continue to monitor progress closely, and react accordingly**



**TOTAL COMPANY
OUR KEY PRIORITIES**

- **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**

SAFE HARBOR



Risk Factors

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

- Continued decline in market share;
- Continued or increased price competition resulting from industry overcapacity, currency fluctuations or other factors;
- An increase in or acceleration of market shift away from sales of trucks, sport utility vehicles, or other more profitable vehicles, particularly in the United States;
- A significant decline in industry sales, particularly in the United States or Europe, resulting from slowing economic growth, geo-political events or other factors;
- Lower-than-anticipated market acceptance of new or existing products;
- Continued or increased high prices for or reduced availability of fuel;
- Currency or commodity price fluctuations;
- Adverse effects from the bankruptcy or insolvency of, change in ownership or control of, or alliances entered into by a major competitor;
- Economic distress of suppliers that has in the past and may in the future require us to provide financial support or take other measures to ensure supplies of components or materials;
- Labor or other constraints on our ability to restructure our business;
- Work stoppages at Ford or supplier facilities or other interruptions of supplies;
- Single-source supply of components or materials;
- Substantial pension and postretirement health care and life insurance liabilities impairing our liquidity or financial condition;
- Inability to implement Memorandum of Understanding with UAW to fund and discharge retiree health care obligations because of failure to obtain court approval or otherwise;
- Worse-than-assumed economic and demographic experience for our postretirement benefit plans (e.g., discount rates, investment returns, and health care cost trends);
- The discovery of defects in vehicles resulting in delays in new model launches, recall campaigns or increased warranty costs;
- Increased safety, emissions (e.g., 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 our products or otherwise;
- A change in our requirements for parts or materials where we have entered into long-term supply arrangements that commit us to purchase minimum or fixed quantities of certain parts or materials, or to pay a minimum amount to the seller ("take-or-pay" contracts);
- Adverse effects on our results from a decrease in or cessation of government incentives;
- Adverse effects on our operations resulting from certain geo-political or other events;
- Substantial negative Automotive operating-related cash flows for the near- to medium-term affecting our ability to meet our obligations, invest in our business or refinance our debt;
- Substantial levels of Automotive indebtedness adversely affecting our financial condition or preventing us from fulfilling our debt obligations (which may grow because we are able to incur substantially more debt, including additional secured debt);
- Inability of Ford Credit to access debt or securitization markets around the world at competitive rates or in sufficient amounts due to additional credit rating downgrades, market volatility, market disruption or otherwise;
- Higher-than-expected credit losses;
- Increased competition from banks or other financial institutions seeking to increase their share of financing Ford vehicles;
- Changes in interest rates;
- Collection and servicing problems related to finance receivables and net investment in operating leases;
- Lower-than-anticipated residual values or higher-than-expected return volumes for leased vehicles; and
- New or increased credit, consumer or data protection or other regulations resulting in higher costs and/or additional financing restrictions.

We cannot be certain that any expectation, forecast or assumption made by management in preparing forward-looking statements will prove accurate, or that any projection will be realized. It is to be expected that there may be differences between projected and actual results. Our forward-looking statements speak only as of the date of their initial issuance, and we do not undertake any obligation to update or revise publicly any forward-looking statement, whether as a result of new information, future events, or otherwise. For additional discussion of these risks, see "Item 1A. Risk Factors" in our 2006 Form 10-K Report.



APPENDIX



TOTAL COMPANY CALCULATION OF EARNINGS PER SHARE

	<u>Fourth Quarter 2007</u>		<u>Full Year 2007</u>	
	<u>Net</u>	<u>Cont. Ops. --</u>	<u>Net</u>	<u>Cont. Ops. --</u>
	<u>Income</u>	<u>Excl.</u>	<u>Income</u>	<u>Excl.</u>
	<u>(Mils.)</u>	<u>Special Items</u>	<u>(Mils.)</u>	<u>Special Items</u>
		<u>(Mils.)</u>		<u>(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><u>\$(2,753)</u></u>	<u><u>\$ (429)</u></u>	<u><u>\$(2,665)</u></u>	<u><u>\$ (366)</u></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><u>2,122</u></u>	<u><u>2,122</u></u>	<u><u>1,978</u></u>	<u><u>1,978</u></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>	<u>Taxes</u>	<u>Tax Rate</u>	<u>PBT</u>	<u>Taxes</u>	<u>Tax Rate</u>
	(Mils.)	(Mils.)	(Pct.)	(Mils.)	(Mils.)	(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>	<u>Taxes</u>	<u>Tax Rate</u>	<u>PBT</u>	<u>Taxes</u>	<u>Tax Rate</u>
	(Mils.)	(Mils.)	(Pct.)	(Mils.)	(Mils.)	(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	<u>114</u>	<u>418</u>	<u>0</u>	<u>0</u>	<u>114</u>	<u>418</u>
Total Americas	\$ (5,906)	\$ (2,271)	\$ (3,314)	\$ (1,135)	\$ (2,592)	\$ (1,136)
Europe	\$ 178	\$ 98	\$ (40)	\$ (125)	\$ 218	\$ 223
P.A.G.	<u>(114)</u>	<u>(2,636)</u>	<u>(288)</u>	<u>(2,695)</u>	<u>174</u>	<u>59</u>
Total Europe / P.A.G.	\$ 64	\$ (2,538)	\$ (328)	\$ (2,820)	\$ 392	\$ 282
Asia Pacific and Africa	\$ (200)	\$ (7)	\$ (65)	\$ (17)	\$ (135)	\$ 10
Mazda & Assoc. Operations	<u>(9)</u>	<u>83</u>	<u>(60)</u>	<u>0</u>	<u>51</u>	<u>83</u>
Total AP and Africa / Mazda	\$ (209)	\$ 76	\$ (125)	\$ (17)	\$ (84)	\$ 93
Subtotal Automotive Ops.	\$ (6,051)	\$ (4,733)	\$ (3,767)	\$ (3,972)	\$ (2,284)	\$ (761)
Other Auto. (Primarily Interest)	<u>(59)</u>	<u>(8)</u>	<u>0</u>	<u>120</u>	<u>(59)</u>	<u>(128)</u>
Total Automotive	\$ (6,110)	\$ (4,741)	\$ (3,767)	\$ (3,852)	\$ (2,343)	\$ (889)
Financial Services	<u>416</u>	<u>269</u>	<u>0</u>	<u>0</u>	<u>416</u>	<u>269</u>
Total Company	<u>\$ (5,694)</u>	<u>\$ (4,472)</u>	<u>\$ (3,767)</u>	<u>\$ (3,852)</u>	<u>\$ (1,927)</u>	<u>\$ (620)</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	<u>661</u>	<u>1,172</u>	<u>110</u>	<u>0</u>	<u>551</u>	<u>1,172</u>
Total Americas	\$(15,331)	\$(2,989)	\$ (9,872)	\$ (693)	\$(5,459)	\$(2,296)
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.	\$ (1,951)	\$(1,128)	\$ (2,062)	\$(2,629)	\$ 111	\$ 1,501
Asia Pacific and Africa	\$ (250)	\$ 2	\$ (65)	\$ (38)	\$ (185)	\$ 40
Mazda & Assoc. Operations	<u>245</u>	<u>204</u>	<u>77</u>	<u>0</u>	<u>168</u>	<u>204</u>
Total AP and Africa / Mazda	\$ (5)	\$ 206	\$ 12	\$ (38)	\$ (17)	\$ 244
Subtotal Automotive Ops.	\$(17,287)	\$(3,911)	\$(11,922)	\$(3,360)	\$(5,365)	\$ (551)
Other Auto. (Primarily Interest)	<u>247</u>	<u>(1,059)</u>	<u>0</u>	<u>(512)</u>	<u>247</u>	<u>(547)</u>
Total Automotive	\$(17,040)	\$(4,970)	\$(11,922)	\$(3,872)	\$(5,118)	\$(1,098)
Financial Services	<u>1,966</u>	<u>1,224</u>	<u>0</u>	<u>0</u>	<u>1,966</u>	<u>1,224</u>
Total Company	<u>\$(15,074)</u>	<u>\$(3,746)</u>	<u>\$(11,922)</u>	<u>\$(3,872)</u>	<u>\$(3,152)</u>	<u>\$ 126</u>

* From continuing operations



TOTAL COMPANY

2006 – 2007 FOURTH QUARTER REVENUE*

	Revenue		Special Items		Revenue	
	(Incl. 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	\$15,075	\$15,846	\$ 0	\$(1,099)	\$15,075	\$16,945
South America	<u>1,723</u>	<u>2,411</u>	<u>0</u>	<u>0</u>	<u>1,723</u>	<u>2,411</u>
Total Americas	\$16,798	\$18,257	\$ 0	\$(1,099)	\$16,798	\$19,356
Europe	\$ 8,819	\$10,167	\$ 0	\$ (120)	\$ 8,819	\$10,287
P.A.G.	<u>8,645</u>	<u>8,884</u>	<u>0</u>	<u>(140)</u>	<u>8,645</u>	<u>9,024</u>
Total Europe / P.A.G.	\$17,464	\$19,051	\$ 0	\$ (260)	\$17,464	\$19,311
Asia Pacific and Africa	\$ 1,389	\$ 1,753	\$ 0	\$ (15)	\$ 1,389	\$ 1,768
Mazda & Assoc. Operations	<u>285</u>	<u>312</u>	<u>0</u>	<u>0</u>	<u>285</u>	<u>312</u>
Total AP and Africa / Mazda	\$ 1,674	\$ 2,065	\$ 0	\$ (15)	\$ 1,674	\$ 2,080
Total Automotive	\$35,936	\$39,373	\$ 0	\$(1,374)	\$35,936	\$40,747
Financial Services	<u>4,367</u>	<u>4,743</u>	<u>0</u>	<u>0</u>	<u>4,367</u>	<u>4,743</u>
Total Company	<u>\$40,303</u>	<u>\$44,116</u>	<u>\$ 0</u>	<u>\$(1,374)</u>	<u>\$40,303</u>	<u>\$45,490</u>

* From continuing operations



TOTAL COMPANY

2006 – 2007 FULL YEAR REVENUE*

	Revenue				Revenue	
	<u>(Incl. Special Items)</u>		<u>Special Items</u>		<u>(Excl. Special Items)</u>	
	<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	\$ 69,367	\$ 69,365	\$ 0	\$(1,099)	\$ 69,367	\$ 70,464
South America	5,697	7,585	0	0	5,697	7,585
Total Americas	\$ 75,064	\$ 76,950	\$ 0	\$(1,099)	\$ 75,064	\$ 78,049
Europe	\$ 30,394	\$ 36,330	\$ 0	\$ (120)	\$ 30,394	\$ 36,450
P.A.G.	30,028	33,067	0	(140)	30,028	33,207
Total Europe / P.A.G.	\$ 60,422	\$ 69,397	\$ 0	\$ (260)	\$ 60,422	\$ 69,657
Asia Pacific and Africa	\$ 6,539	\$ 7,031	\$ 0	\$ (15)	\$ 6,539	\$ 7,046
Mazda & Assoc. Operations	1,224	1,001	0	0	1,224	1,001
Total AP and Africa / Mazda	\$ 7,763	\$ 8,032	\$ 0	\$ (15)	\$ 7,763	\$ 8,047
Total Automotive	\$143,249	\$154,379	\$ 0	\$(1,374)	\$143,249	\$155,753
Financial Services	16,816	18,076	0	0	16,816	18,076
Total Company	<u>\$160,065</u>	<u>\$172,455</u>	<u>\$ 0</u>	<u>\$(1,374)</u>	<u>\$160,065</u>	<u>\$173,829</u>

* From continuing operations



TOTAL COMPANY FOURTH QUARTER EMPLOYMENT DATA BY BUSINESS UNIT*

	Sept. 30, 2007	Dec. 31, 2007
	<u>(000)</u>	<u>(000)</u>
<u>Automotive</u>		
North America	96	94
South America	14	14
Total Americas	<u>110</u>	<u>108</u>
Europe	67	67
P.A.G	42	42
Total Europe / P.A.G.	<u>109</u>	<u>109</u>
Asia Pacific and Africa	17	17
Total Automotive Operations	<u>236</u>	<u>234</u>
<u>Financial Services</u>	<u>12</u>	<u>11</u>
Total Company	<u><u>248</u></u>	<u><u>245</u></u>

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

TOTAL COMPANY

2007 FOURTH QUARTER SUMMARY



	Wholesales		Revenue*		Pre-Tax Profits*	
	<u>2006</u> (000)	<u>2007</u> (000)	<u>2006</u> (Mils.)	<u>2007</u> (Mils.)	<u>2006</u> (Mils.)	<u>2007</u> (Mils.)
North America	626	665	\$15,075	\$16,945	\$(2,706)	\$(1,554)
South America	106	126	1,723	2,411	114	418
Total Americas	<u>732</u>	<u>791</u>	<u>\$16,798</u>	<u>\$19,356</u>	<u>\$(2,592)</u>	<u>\$(1,136)</u>
Europe	494	487	\$ 8,819	\$10,287	\$ 218	\$ 223
P.A.G.	200	204	8,645	9,024	174	59
Total Europe / P.A.G.	<u>694</u>	<u>691</u>	<u>\$17,464</u>	<u>\$19,311</u>	<u>\$ 392</u>	<u>\$ 282</u>
Asia Pacific and Africa**	125	145	\$ 1,389	\$ 1,768	\$ (135)	\$ 10
Mazda and Assoc. Operations***	17	16	285	312	51	83
Total AP and Africa / Mazda	<u>142</u>	<u>161</u>	<u>\$ 1,674</u>	<u>\$ 2,080</u>	<u>\$ (84)</u>	<u>\$ 93</u>
Subtotal Automotive Ops.	<u>1,568</u>	<u>1,643</u>	<u>\$35,936</u>	<u>\$40,747</u>	<u>\$(2,284)</u>	<u>\$ (761)</u>
Other Auto. (Primarily Interest)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>(59)</u>	<u>(128)</u>
Total Automotive	<u>1,568</u>	<u>1,643</u>	<u>\$35,936</u>	<u>\$40,747</u>	<u>\$(2,343)</u>	<u>\$ (889)</u>
Financial Services	<u>0</u>	<u>0</u>	<u>4,367</u>	<u>4,743</u>	<u>416</u>	<u>269</u>
Total Company	<u><u>1,568</u></u>	<u><u>1,643</u></u>	<u><u>\$40,303</u></u>	<u><u>\$45,490</u></u>	<u><u>\$(1,927)</u></u>	<u><u>\$ (620)</u></u>

* Excludes special items; see Slide 9 and Appendix for reconciliation to GAAP

** Included in wholesales of Asia Pacific and Africa are Ford-badged vehicles sold in China and Malaysia by certain unconsolidated affiliates totaling about 62,000 and 49,000 units in 2007 and 2006, respectively. "Revenue" above does not include revenue from these units

*** Includes consolidation of Automotive Alliance International (AAI): wholesales and revenue from production of Mazda6 vehicles only; pre-tax profits include Ford's share of Mazda's results and profits from AAI's production of Mazda6 vehicles only

TOTAL COMPANY 2007 FULL YEAR SUMMARY



	Wholesales		Revenue*		Pre-Tax Profits*	
	<u>2006</u> (000)	<u>2007</u> (000)	<u>2006</u> (Mils.)	<u>2007</u> (Mils.)	<u>2006</u> (Mils.)	<u>2007</u> (Mils.)
North America	3,051	2,836	\$ 69,367	\$ 70,464	\$(6,010)	\$(3,468)
South America	381	436	5,697	7,585	551	1,172
Total Americas	<u>3,432</u>	<u>3,272</u>	<u>\$ 75,064</u>	<u>\$ 78,049</u>	<u>\$(5,459)</u>	<u>\$(2,296)</u>
Europe	1,846	1,918	\$ 30,394	\$ 36,450	\$ 455	\$ 997
P.A.G.	730	774	30,028	33,207	(344)	504
Total Europe / P.A.G.	<u>2,576</u>	<u>2,692</u>	<u>\$ 60,422</u>	<u>\$ 69,657</u>	<u>\$ 111</u>	<u>\$ 1,501</u>
Asia Pacific and Africa**	517	535	\$ 6,539	\$ 7,046	\$ (185)	\$ 40
Mazda and Assoc. Operations***	72	54	1,224	1,001	168	204
Total AP and Africa / Mazda	<u>589</u>	<u>589</u>	<u>\$ 7,763</u>	<u>\$ 8,047</u>	<u>\$ (17)</u>	<u>\$ 244</u>
Subtotal Automotive Ops.	<u>6,597</u>	<u>6,553</u>	<u>\$143,249</u>	<u>\$155,753</u>	<u>\$(5,365)</u>	<u>\$ (551)</u>
Other Auto. (Primarily Interest)	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>247</u>	<u>(547)</u>
Total Automotive	<u>6,597</u>	<u>6,553</u>	<u>\$143,249</u>	<u>\$155,753</u>	<u>\$(5,118)</u>	<u>\$(1,098)</u>
Financial Services	<u>0</u>	<u>0</u>	<u>16,816</u>	<u>18,076</u>	<u>1,966</u>	<u>1,224</u>
Total Company	<u><u>6,597</u></u>	<u><u>6,553</u></u>	<u><u>\$160,065</u></u>	<u><u>\$173,829</u></u>	<u><u>\$(3,152)</u></u>	<u><u>\$ 126</u></u>

* Excludes special items; see Slide 9 and Appendix for reconciliation to GAAP

** Included in wholesales of Asia Pacific and Africa are Ford-badged vehicles sold in China and Malaysia by certain unconsolidated affiliates totaling about 159,000 and 205,000 units in 2007 and 2006, respectively. "Revenue" above does not include revenue from these units

*** Includes consolidation of Automotive Alliance International (AAI): wholesales and revenue from production of Mazda6 vehicles only; pre-tax profits include Ford's share of Mazda's results and profits from AAI's production of Mazda6 vehicles only

AUTOMOTIVE SECTOR

2007 FOURTH QUARTER MARKET RESULTS



	<u>Fourth Quarter</u>		<u>Full Year</u>	
	<u>Absolute</u>	<u>B / (W)</u> <u>2006</u>	<u>Absolute</u>	<u>B / (W)</u> <u>2006</u>
<u>U.S.</u>				
Industry SAAR (Mils.)	16.3	(0.4)	16.5	(0.6)
Market Share (Pct.)				
- Ford and Lincoln Mercury	14.1%	(0.7) Pts.	14.6%	(1.4) Pts.
- P.A.G.	<u>1.1</u>	<u>0</u>	<u>1.0</u>	<u>(0.1)</u>
Total U.S. Market Share	<u>15.2%</u>	<u>(0.7) Pts.</u>	<u>15.6%</u>	<u>(1.5) Pts.</u>
<u>Europe</u>				
Industry SAAR (Mils.)	18.0	0.1	18.0	0.2
Market Share (Pct.)*				
- Ford	8.3%	0 Pts.	8.6%	0.1 Pts.
- P.A.G.	<u>2.4</u>	<u>0.2</u>	<u>2.2</u>	<u>0.1</u>
Total Europe Market Share	<u>10.7%</u>	<u>0.2 Pts.</u>	<u>10.8%</u>	<u>0.2 Pts.</u>
<u>Other Regions</u>				
Ford Brand Market Share (Pct.)				
- South America**	10.5%	(0.8) Pts.	10.7%	(0.8) Pts.
- Asia Pacific and Africa***	2.4	(0.1)	2.3	(0.1)

* European market share for Ford Europe and P.A.G. is based, in part, on estimated vehicle registrations for our 19 major European markets

** South American market share based on estimated vehicle retail sales for our six major markets in that region

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



AUTOMOTIVE SECTOR COSTS AND EXPENSES

	<u>Fourth Quarter</u>			<u>Full Year</u>		
	<u>2006</u> (Mils.)	<u>2007</u> (Mils.)	<u>2007</u> B / (W) <u>2006</u> (Mils.)	<u>2006</u> (Mils.)	<u>2007</u> (Mils.)	<u>2007</u> B / (W) <u>2006</u> (Mils.)
Total Costs and Expenses	\$42,146	\$44,198	\$(2,052)	\$161,193	\$158,647	\$2,546
Select Cost Items:						
Depreciation and Amortization						
- Depreciation	\$ 880	\$ 799	\$ 81	\$ 3,952	\$ 3,474	\$ 478
- Amortization -- Special Tools	944	839	105	3,406	3,289	117
- Fixed Asset Impairment	0	0	0	3,800	0	3,800
Total Deprec. / Amortization	<u>\$ 1,824</u>	<u>\$ 1,648</u>	<u>\$ 186</u>	<u>\$ 11,158</u>	<u>\$ 6,763</u>	<u>\$4,395</u>
Postretirement Expense	\$ 2,600	\$ 700	\$ 1,900	\$ 7,000	\$ 2,400	\$4,600



AUTOMOTIVE SECTOR PRODUCTION VOLUMES

2007

	Fourth Quarter		Full Year	
	Actual		Actual	
	Units	O / (U)	Units	O / (U)
	(000)	2006	(000)	2006
		(000)		(000)
North America	641	35	2,829	(192)
Europe	489	7	1,940	80
P.A.G.	187	8	753	59



AUTOMOTIVE SECTOR GROSS CASH RECONCILIATION TO GAAP

	Dec. 31, 2006 (Bils.)	Dec. 31, 2007 (Bils.)	Dec. 31, 2007 B / (W) Dec. 31, 2006 (Bils.)	Memo: Sept. 30, 2007 (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



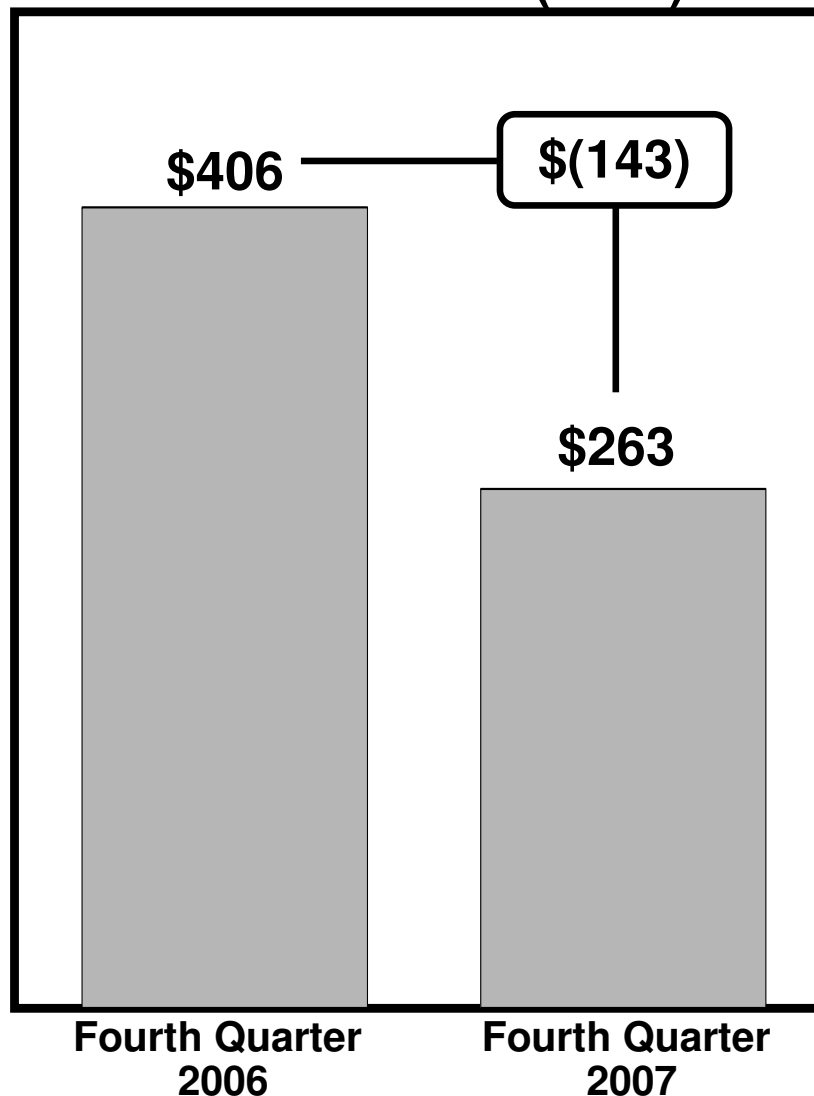
AUTOMOTIVE SECTOR GAAP RECONCILIATION OF OPERATING-RELATED CASH FLOWS

	<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>

FINANCIAL SERVICES SECTOR 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

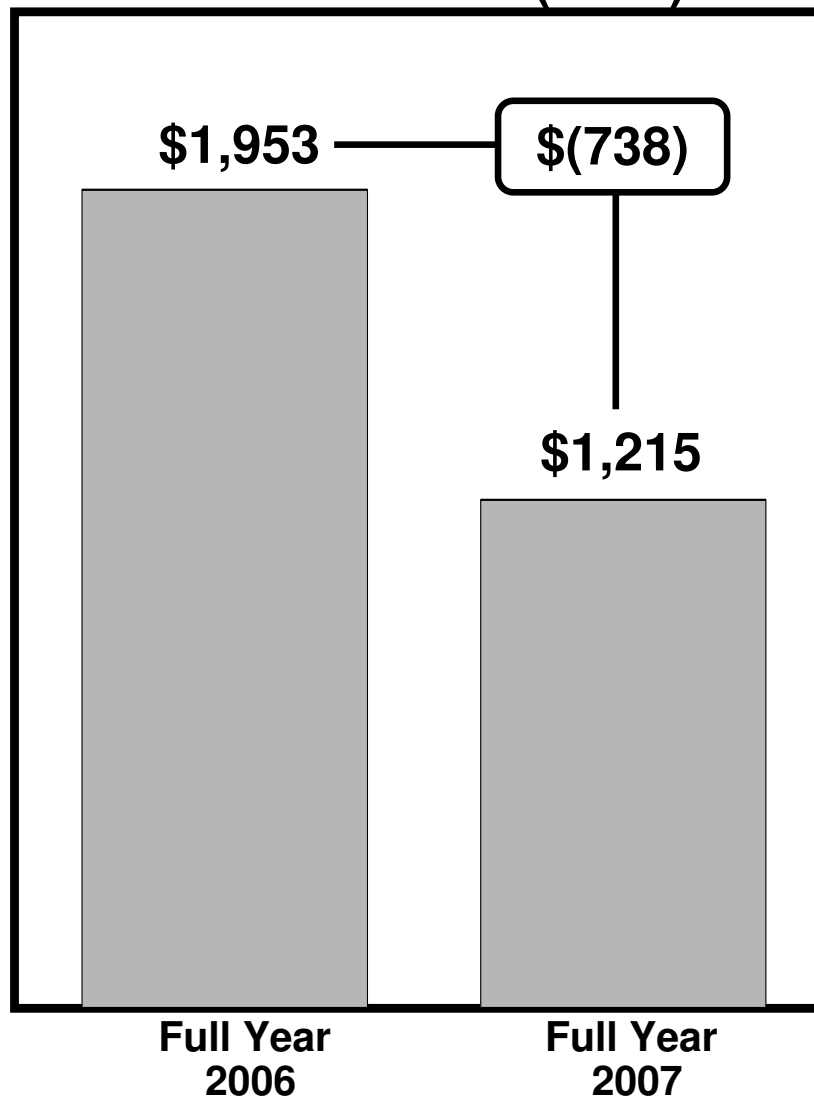
* See Appendix for calculation, definitions and reconciliation to GAAP

** Market valuation adjustments from derivatives

FINANCIAL SERVICES SECTOR 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

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



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



FINANCIAL SERVICES SECTOR

FORD CREDIT RATIO DEFINITIONS

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

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

Leverage:

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

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

* Excludes marketable securities related to insurance activities

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



	Dec. 31, 2006 <u>(Bils.)</u>	Dec. 31, 2007 <u>(Bils.)</u>
<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