



***2009 FOURTH QUARTER
AND FULL YEAR
EARNINGS REVIEW
AND 2010 OUTLOOK***

***JANUARY 28, 2010
(PRELIMINARY RESULTS)***



BUSINESS OVERVIEW

Alan Mulally
President and Chief Executive Officer



TOTAL COMPANY AGENDA

- **Business Overview of Financial Results and Highlights**
- **Details of Financial Results**
- **Our Plan -- **ONE FORD** and 2010 Outlook**



TOTAL COMPANY 2009 FOURTH QUARTER AND FULL YEAR FINANCIAL RESULTS*

	Fourth Quarter		Full Year	
	2009	B / (W) 2008**	2009	B / (W) 2008**
Wholesales (000)***	1,440	301	4,817	(590)
Revenue (Bils.)***	\$ 35.4	\$ 6.4	\$ 118.3	\$ (19.8)
Operating Results***				
Pre-Tax Results (Mils.)	\$1,753	\$ 5,476	\$ 454	\$ 7,304
After-Tax Results (Mils.)	1,565	4,898	8	7,279
Earnings Per Share	0.43	1.83	0.00	3.20
<u>Special Items Pre-Tax (Mils.)</u>	\$ (711)	\$ 718	\$ 2,554	\$10,202
<u>Net Income / (Loss) attributable to Ford****</u>				
After-Tax Results (Mils.)	\$ 868	\$ 6,846	\$ 2,699	\$17,465
Earnings Per Share	0.25	2.76	0.86	7.36
<u>Automotive Gross Cash (Bils.)*****</u>	\$ 25.5	\$ 12.1	\$ 25.5	\$ 12.1

* Unless otherwise indicated throughout this presentation, financial results do not reflect the new accounting standard effective January 1, 2010 related to the consolidation of variable interest entities

** 2008 results adjusted for the effect of a new accounting standard related to convertible debt and for the reclassification of certain Financial Services sector revenue items

*** Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

**** Formerly labeled "Net Income / (Loss)", reflects new presentation as required under new accounting standards

***** See Appendix for reconciliation to GAAP



TOTAL COMPANY 2009 FOURTH QUARTER PRE-TAX OPERATING RESULTS*

- Total Company Fourth Quarter pre-tax operating results were about \$1.8 billion, an improvement of \$5.5 billion compared with the same period last year
- Ford reduced Automotive structural costs by \$500 million compared with Fourth Quarter 2008; Full Year structural cost reductions were \$5.1 billion**
- Ford North America had an operating profit of \$707 million
- Ford South America had an operating profit of \$369 million
- Ford Europe had an operating profit of \$305 million
- Ford Asia Pacific Africa had an operating profit of \$19 million
- Volvo had an operating loss of \$32 million
- Financial Services had an operating profit of \$683 million

* Excludes special items, see Slide 10 and Appendix for reconciliations to GAAP

** Structural cost changes are measured at constant exchange, and exclude special items and discontinued operations



TOTAL COMPANY

ACHIEVING OUR PLAN -- KEY 2009 FOURTH QUARTER BUSINESS HIGHLIGHTS

- **Announced a \$2.3 billion investment in Brazil over five years to modernize plants and expand production for Ford's operations in South America**
- **Announced a \$450 million investment to produce a new hybrid and plug-in hybrid at Michigan Assembly Plant beginning in 2012 and develop and assemble hybrid battery packs in Michigan. The investment will create 1,000 new jobs for the plant**
- **Completed the transfer of UAW retiree health care assets and liabilities to the UAW Retiree Medical Benefits Trust, including a \$500 million prepayment, removing a substantial health care liability from the balance sheet**
- **Revolving lenders agreed to extend the maturity of \$7.9 billion worth of debt commitments to 2013 from 2011**
- **Issued \$2.9 billion of convertible notes to strengthen the balance sheet**
- **Announced that Ford and Geely expect to reach a definitive sale agreement for Volvo Cars in the First Quarter of 2010, with closing of the sale likely in the Second Quarter of 2010**



TOTAL COMPANY

ACHIEVING OUR PLAN -- KEY 2009 FOURTH QUARTER PRODUCT HIGHLIGHTS

- **Introduced the new Fiesta small car for the U.S. market with production starting in the First Quarter of 2010. Approximately 600,000 customers in Europe and Asia have purchased the new Fiesta since its European debut in late 2008**
- **The 2010 Ford Fusion Hybrid and Ford Transit Connect were named North American Car and Truck of the Year, respectively. The Ford Fusion was named Motor Trend's 2010 Car of the Year**
- **Launched the next generation Ford Focus EOnetic in Europe with even lower CO₂ emissions**
- **Unveiled refreshed versions of S-MAX and Galaxy for the European market, going on sale in the spring**
- **Launched the new Ford Focus 1.6L Flex in Brazil, a hatchback with the new Sigma Flex Fuel engine**
- **The Ford Ikon sedan led its segment in a J.D. Power study of initial quality for the Indian market**



TOTAL COMPANY

ACHIEVING OUR PLAN -- KEY 2009 FOURTH QUARTER AND FULL YEAR SALES HIGHLIGHTS

- **Strong products drove Full Year market share gains in North America, South America, and Europe, while maintaining share in the rapidly growing Asia Pacific Africa region. Ford continued making improvements in transaction prices and margins**
- **In the U.S., Ford, Lincoln and Mercury Fourth Quarter sales were up 13% versus a year ago, leading to the first Full Year market share gain since 1995. Fusion sales rose 22%, setting a new annual record and the F-Series was the No. 1 selling truck for the 33rd straight year**
- **In South America, Ford Brazil achieved its best ever Full Year sales in 2009 by selling 325,000 units, a 15% sales increase over year-ago levels**
- **Ford Europe's Fourth Quarter sales increased 19%. Led by the Fiesta, Focus, and Ka, Ford strengthened its position as Europe's No. 2 brand. Ford Europe market share of 9.1% increased a half point for the year, setting an 11-year high**
- **Ford Asia Pacific Africa's Fourth Quarter sales rose 53%. Full Year sales were up 15% in the region and marked an annual record. Ford sales in China led the Full Year increase, up 45% from year-ago levels**



FINANCIAL RESULTS

Lewis Booth
Chief Financial Officer



TOTAL COMPANY

2009 FOURTH QUARTER AND FULL YEAR

FINANCIAL RESULTS

	<u>Fourth Quarter</u>		<u>Full Year</u>	
	<u>2009</u>	<u>B / (W) 2008**</u>	<u>2009</u>	<u>B / (W) 2008**</u>
<u>Income / (Loss) (Mils.)</u>				
Pre-Tax Results (Excl. Special Items)	<u>\$1,753</u>	\$ 5,476	\$ 454	\$ 7,304
Special Items*	<u>(711)</u>	718	<u>2,554</u>	<u>10,202</u>
Pre-Tax Results (Incl. Special Items)	<u>\$1,042</u>	<u>\$ 6,194</u>	<u>\$3,008</u>	<u>\$17,506</u>
(Provision for) / Benefit from Income Taxes	<u>(109)</u>	765	<u>(69)</u>	<u>(6)</u>
Income / (Loss) from Continuing Ops.	<u>\$ 933</u>	<u>\$ 6,959</u>	<u>\$2,939</u>	<u>\$17,500</u>
Discontinued Operations	-	-	5	(4)
(Income) / Loss attributable to the non-controlling interests	<u>(65)</u>	<u>(113)</u>	<u>(245)</u>	<u>(31)</u>
Net Income / (Loss) attributable to Ford***	<u>\$ 868</u>	<u>\$ 6,846</u>	<u>\$2,699</u>	<u>\$17,465</u>
Automotive Gross Cash (Bils.)****	\$ 25.5	\$ 12.1	\$ 25.5	\$ 12.1

* See Slide 10 for details of special items

** 2008 results adjusted for the effect of a new accounting standard related to convertible debt and for the reclassification of certain Financial Services sector revenue items

*** Formerly labeled "Net Income / (Loss)"; reflects new presentation as required under new accounting standard

**** See Appendix for reconciliation to GAAP



TOTAL COMPANY 2009 SPECIAL ITEMS

	Fourth Quarter	Full Year
	(Mils.)	(Mils.)
<u>Personnel and Dealer-Related Items</u>		
Retiree Health Care and related charges	\$ (346)	\$ (658)
Job Security Benefits	(296)	40
Global personnel-reduction actions	(173)	(670)
Dealer actions	<u>(34)</u>	<u>(140)</u>
Total Personnel and Dealer-Related Items	\$ (849)	\$(1,428)
<u>Other Items</u>		
Volvo held-for-sale impacts and related costs	\$ 134	\$ (226)
Gains on debt-reduction actions	-	4,714
Foreign subsidiary liquidation	-	(281)
Investment impairments / Other	4	<u>(225)</u>
Total Other Items	<u>\$ 138</u>	<u>\$ 3,982</u>
Total Special Items	<u><u>\$ (711)</u></u>	<u><u>\$ 2,554</u></u>
 Memo: Special Items impact on Earnings Per Share*	 \$(0.18)	 \$ 0.86

* 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 UAW RETIREE HEALTH CARE AND OPEB UPDATE

- **The transfer of our UAW retiree health care liabilities to the UAW Retiree Medical Benefits Trust was completed on December 31, 2009; assets were transferred to the Trust and our obligation was irrevocably settled**
- **A net loss of \$264 million was recognized at settlement***
- **Settlement of the obligation reduced our global OPEB liabilities by about \$10 billion -- to \$6 billion at December 31, 2009**
- **Incremental debt of \$7 billion was recorded reflecting the fair value of New Notes payable under the VEBA Agreement after initial payments of \$2 billion and a prepayment of \$500 million on December 31, 2009; related 2010 interest expense is about \$600 million**
- **2009 global OPEB cash benefit payments were \$1.6 billion, including \$1.1 billion for UAW retiree health care**

* See Appendix for Settlement Accounting Summary



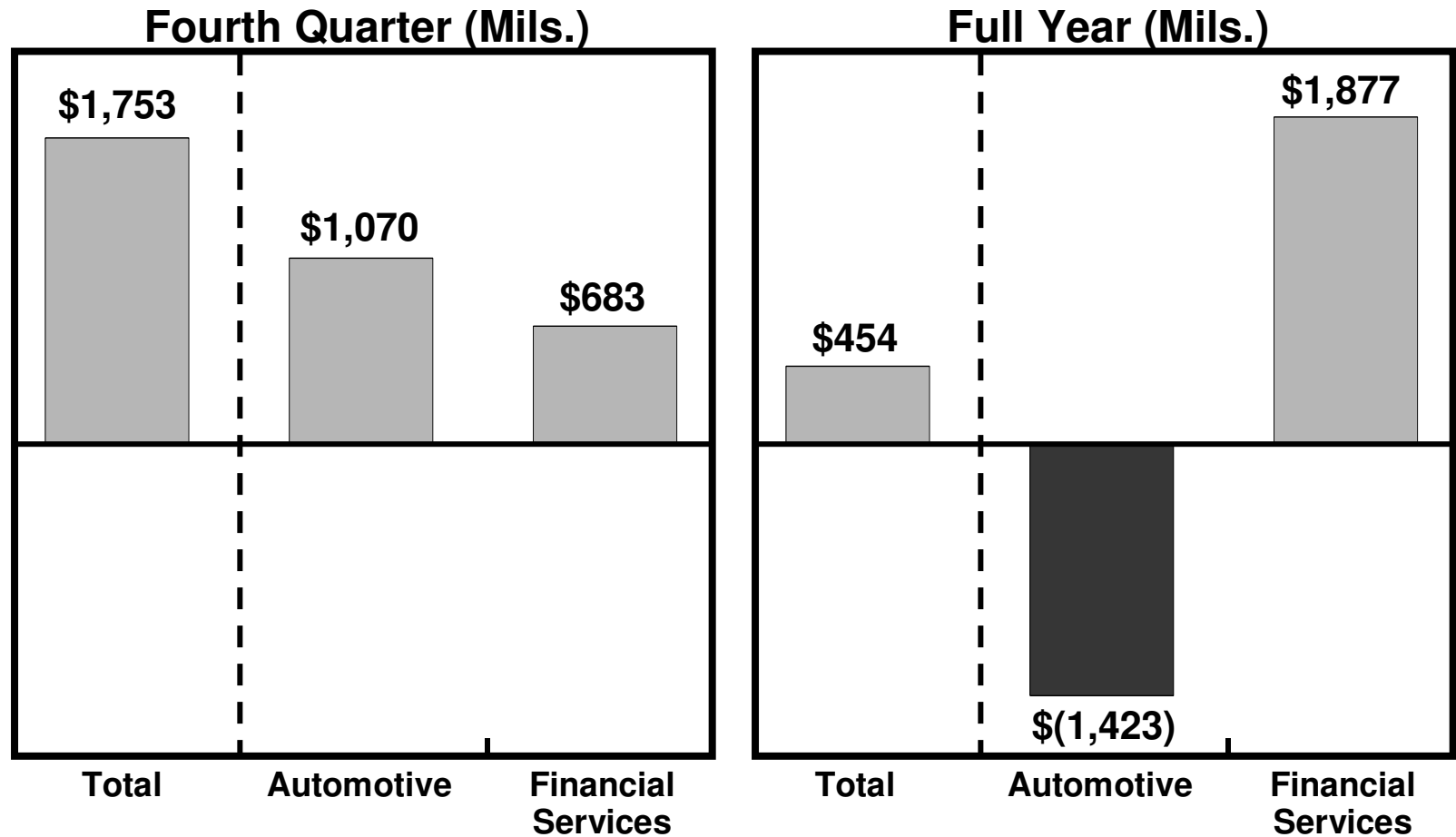
TOTAL COMPANY 2009 PENSION UPDATE

	<u>2008</u>	<u>2009</u>
• Worldwide Expense Excluding Special Items (Bils.)	\$ 0.5	\$ 0.6
Memo: Including Special Items	1.0	0.9
• Worldwide Pension Fund Contributions (Bils.) (Funded Plans)	\$ 1.7	\$ 0.9
• Year End Over / (Under) Funded Status (Bils.)*		
– U.S. -- Funded Only	\$ (4.1)	\$ (4.6)
– U.S. -- Total	(5.7)	(6.2)
– Worldwide	(11.5)	(12.0)
• Actual U.S. Asset Returns	(10.1)%	14.4%
<u>U.S. Assumptions (Year End)</u>		
• Expected Long-Term Asset Return	8.25%	8.25%
• Discount Rate -- Weighted Average	6.50%	5.86%

* Excludes Volvo, based on accounting held-for-sale status



TOTAL COMPANY 2009 PRE-TAX RESULTS BY SECTOR*



Memo:

	Total	Automotive	Financial Services	Total	Automotive	Financial Services
B / (W) 2008**	\$5,476	\$4,409	\$1,067	\$7,304	\$4,932	\$2,372
B / (W) 3Q 2009	646	624	22			

* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

** 2008 results adjusted for the effect of a new accounting standard related to convertible debt

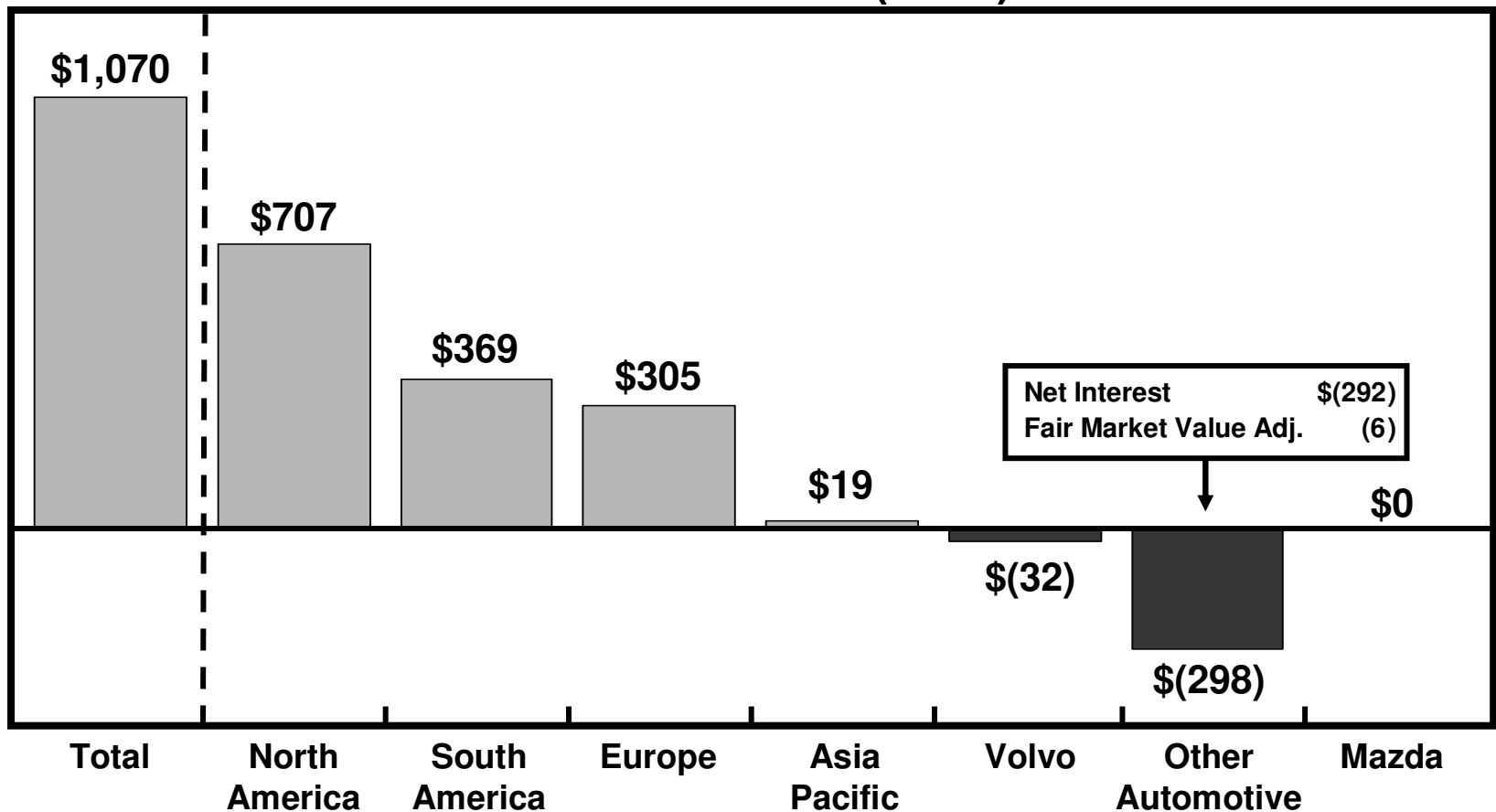


AUTOMOTIVE SECTOR

2009 FOURTH QUARTER PRE-TAX RESULTS

BY SEGMENT*

Pre-Tax Results (Mils.)



Memo:

B / (W) 4Q 2008**	\$4,409	\$2,617	\$264	\$643	\$227	\$704	\$ 33	\$(79)
B / (W) 3Q 2009	624	350	122	112	(8)	103	(55)	-

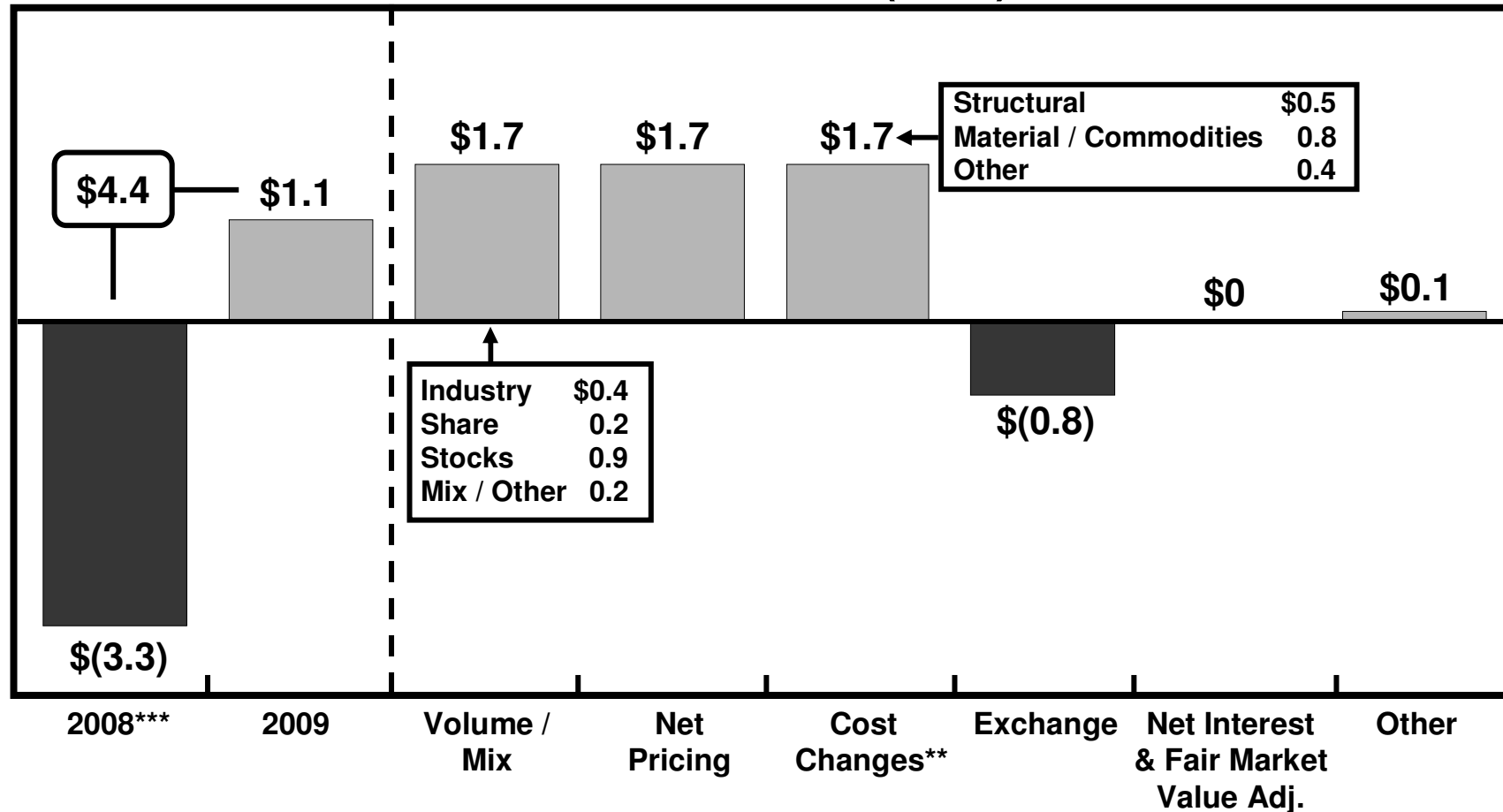
* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

** 2008 results adjusted for the effect of a new accounting standard related to convertible debt



AUTOMOTIVE SECTOR 2009 FOURTH QUARTER PRE-TAX RESULTS COMPARED WITH 2008*

Pre-Tax Results (Bils.)



* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

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

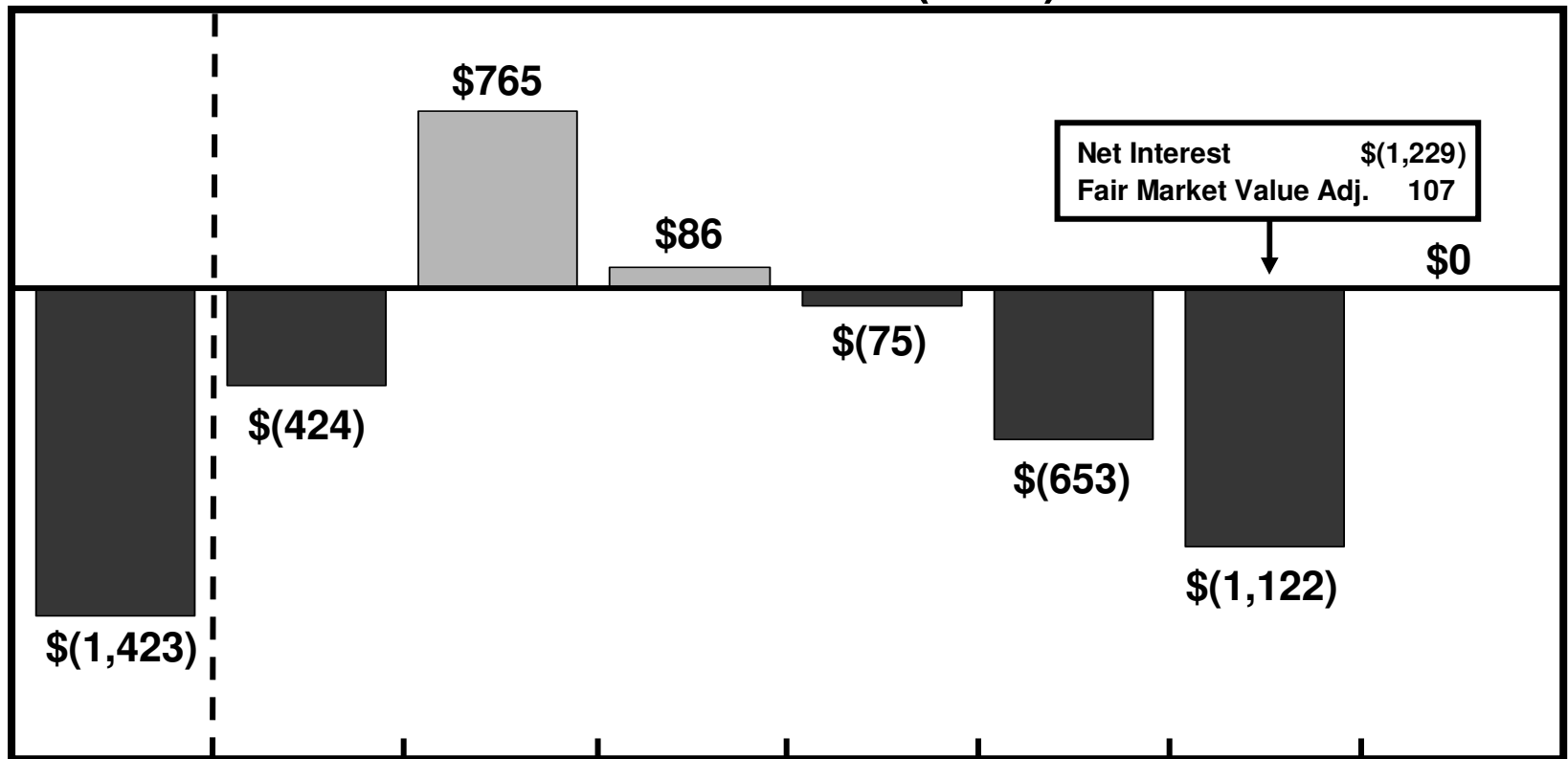
*** 2008 results adjusted for the effect of a new accounting standard related to convertible debt

AUTOMOTIVE SECTOR



2009 FULL YEAR PRE-TAX RESULTS BY SEGMENT*

Pre-Tax Results (Mils.)



Memo:

B / (W) 2008**	\$4,932	\$5,457	\$(465)	\$(966)	\$78	\$812	\$246	\$(230)
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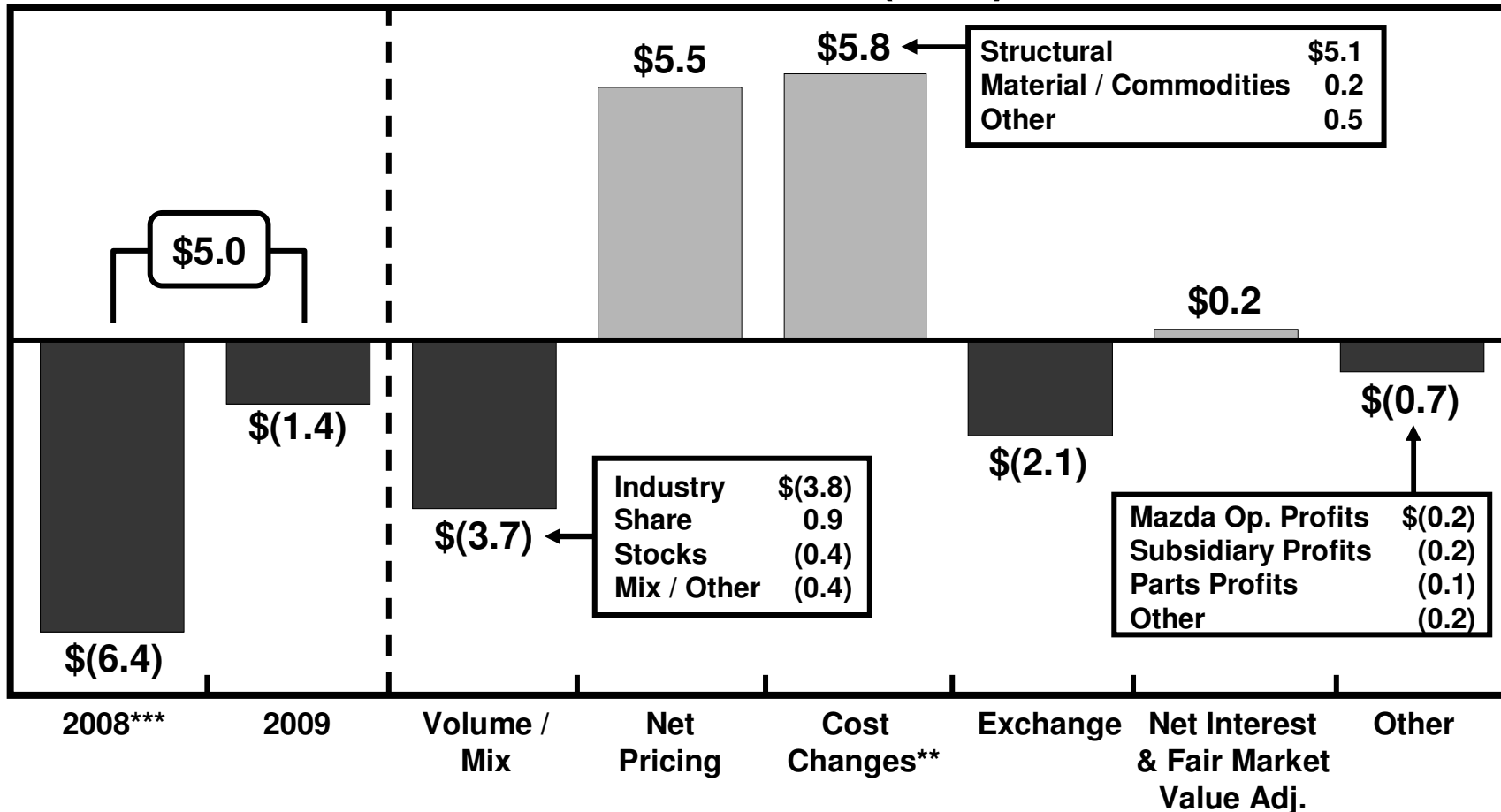
* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

** 2008 results adjusted for the effect of a new accounting standard related to convertible debt



AUTOMOTIVE SECTOR 2009 FULL YEAR PRE-TAX RESULTS COMPARED WITH 2008*

Pre-Tax Results (Bils.)



* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

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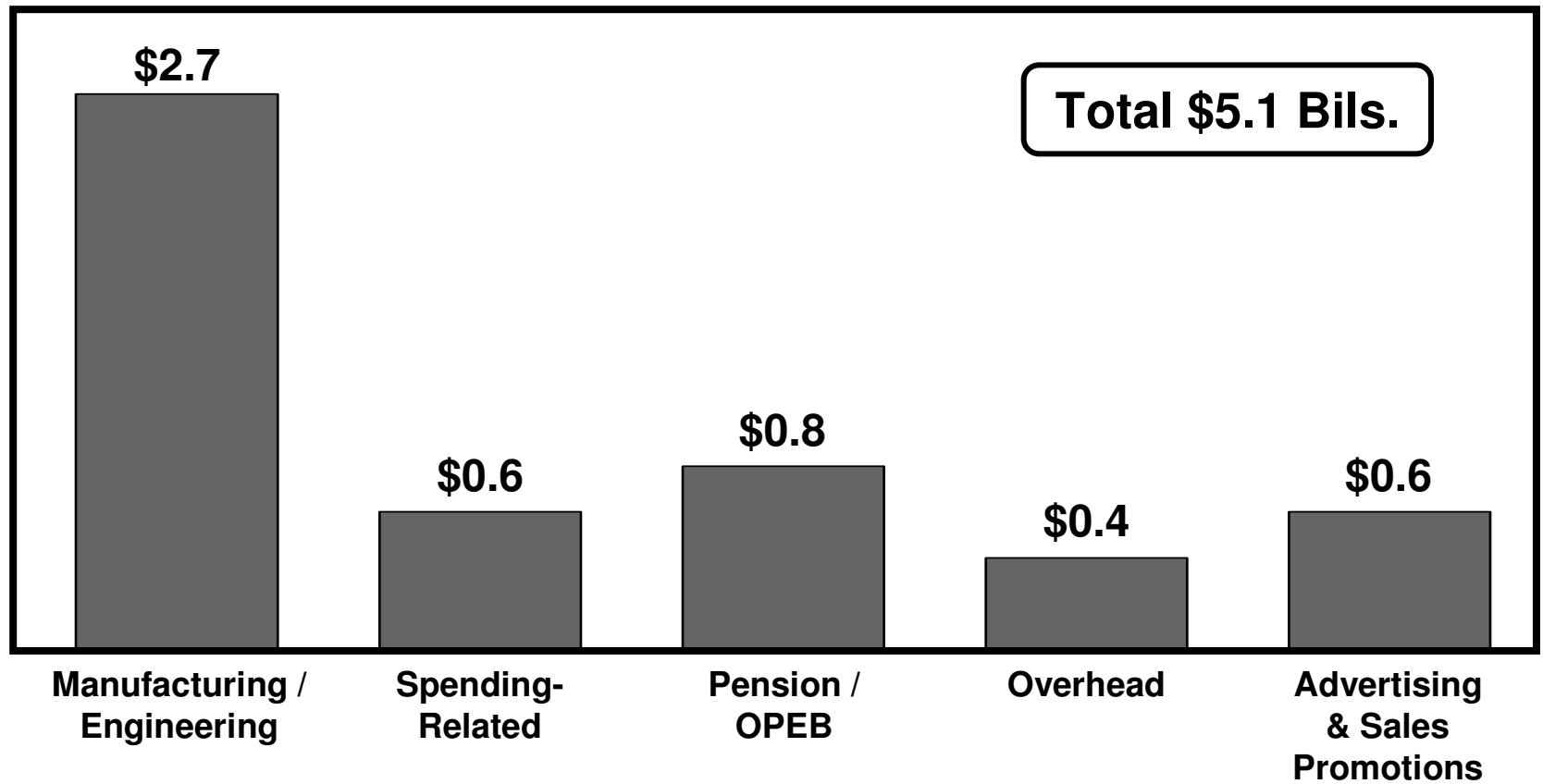
*** 2008 results adjusted for the effect of a new accounting standard related to convertible debt



AUTOMOTIVE SECTOR

2009 FULL YEAR STRUCTURAL COST CHANGES*

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



Memo:

Fourth Quarter

\$0.3

\$0.2

\$ -

\$ -

\$ -

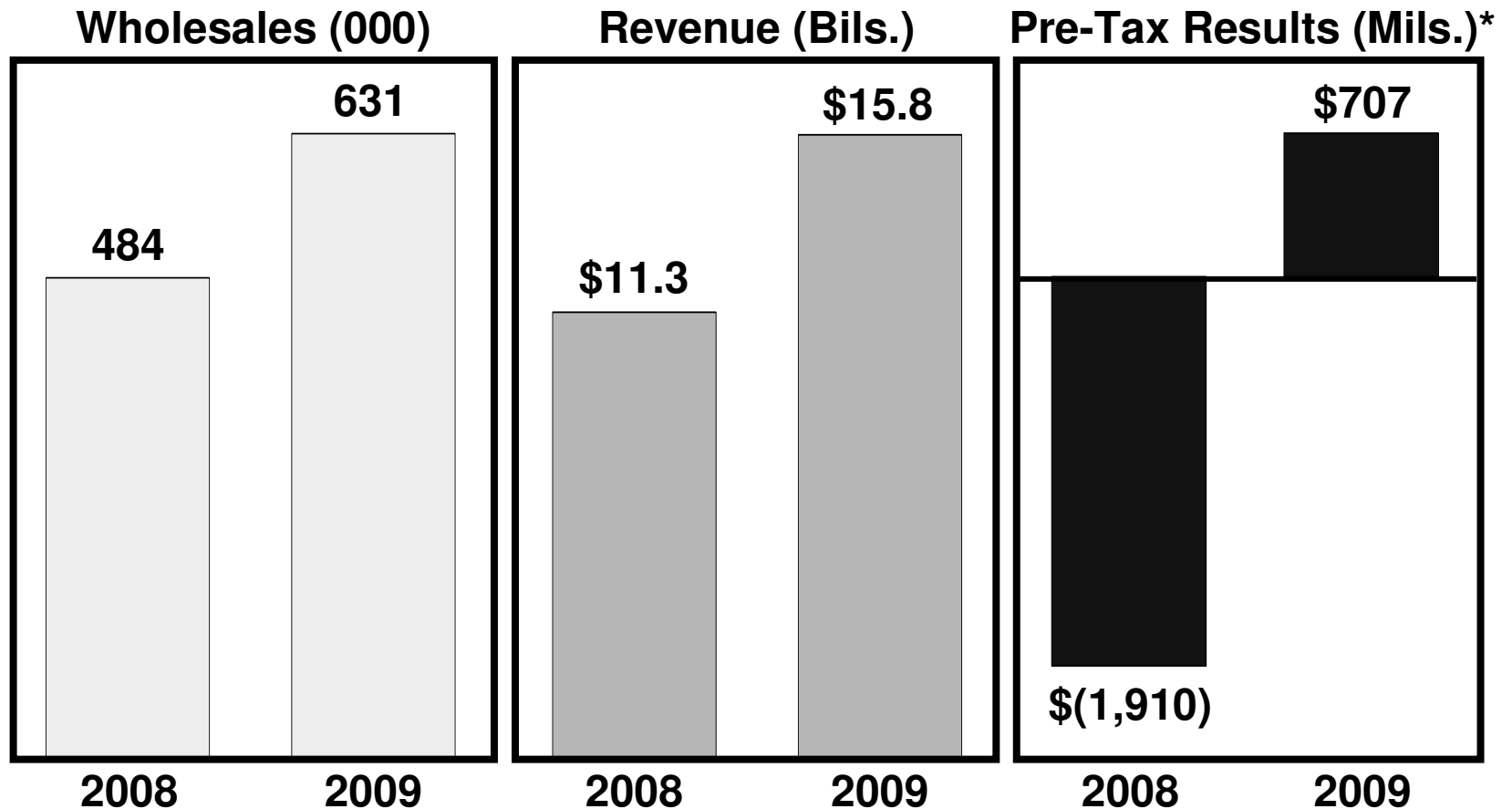
\$0.5

* Structural cost changes are measured at constant exchange, and exclude special items and discontinued operations



AUTOMOTIVE SECTOR -- FORD NORTH AMERICA

FOURTH QUARTER KEY METRICS -- 2009 vs. 2008



Memo:
Full Year

	2008	2009
Wholesales (000)	2,329	1,959
Revenue (Bils.)	\$53.4	\$50.5
Pre-Tax Results (Mils.)*	\$(5,881)	\$(424)

Fourth Quarter:

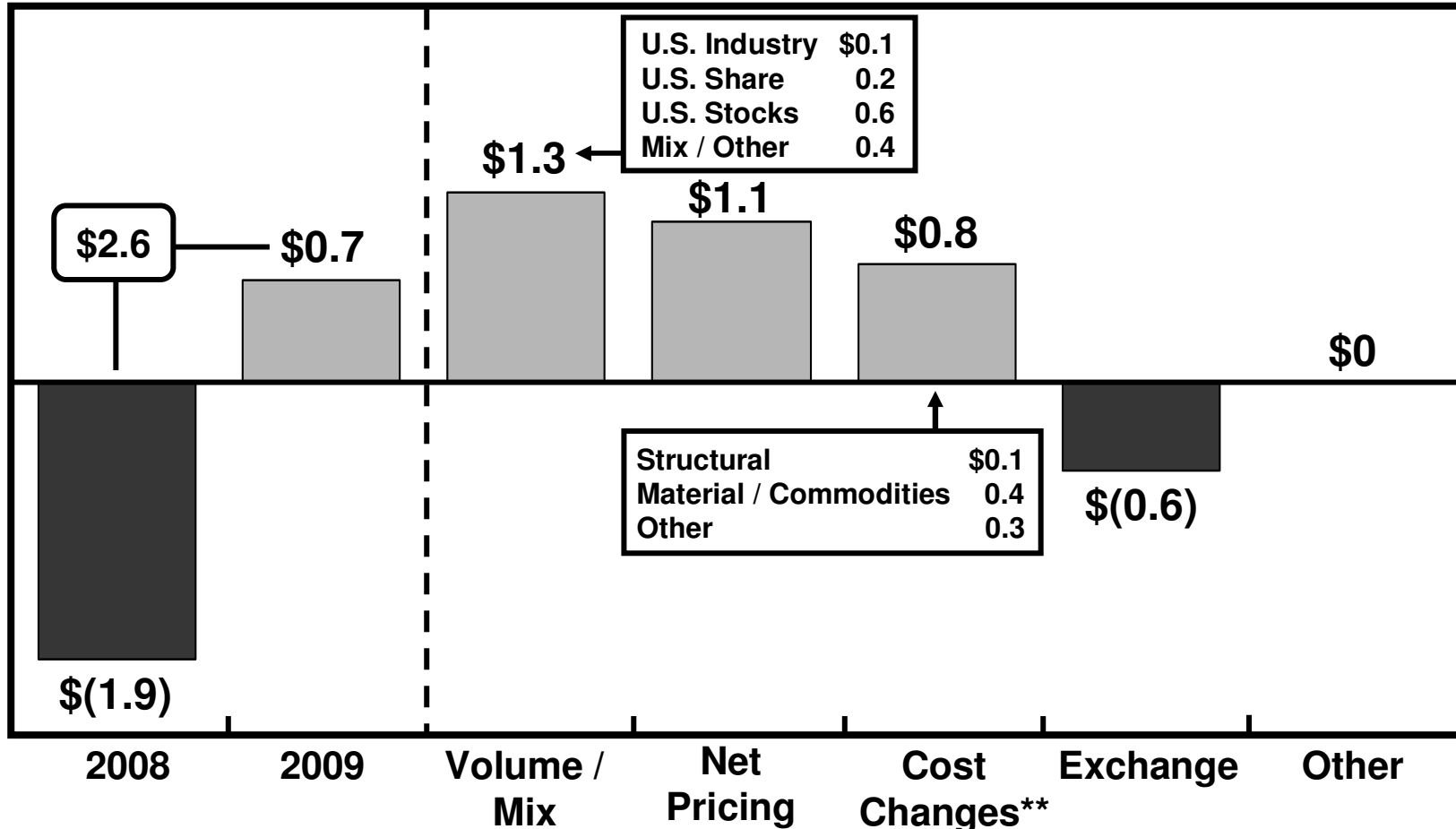
U.S. Industry SAAR (Mils.)	10.7	11.0
U.S. Market Share	15.0%	16.1%
U.S Dealer Inventories (000)		
- Fourth Quarter	442	382
- O / (U) Prior Quarter	(36)	69

* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP



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

Pre-Tax Results (Bils.)



Memo:

Full Year	\$(5.9)	\$(0.4)	\$(0.9)	\$4.0	\$3.7	\$(1.2)	\$(0.1)
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* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

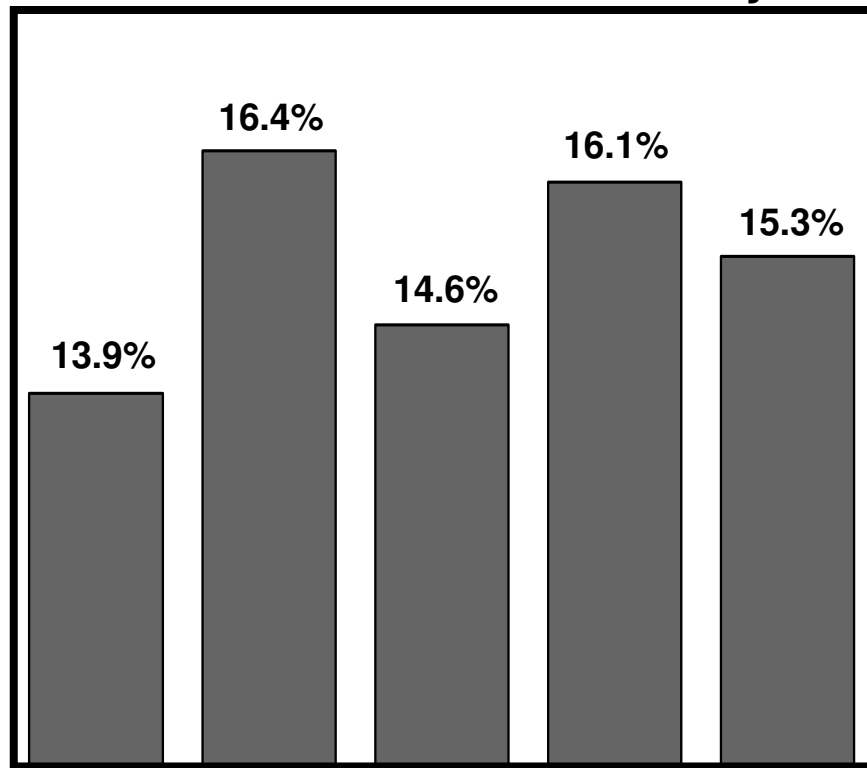
** Cost changes are measured at constant exchange, and exclude special items and discontinued operations. In addition, costs that vary directly with volume, such as material, freight, and warranty costs, are measured at constant volume and mix

AUTOMOTIVE SECTOR -- FORD NORTH AMERICA

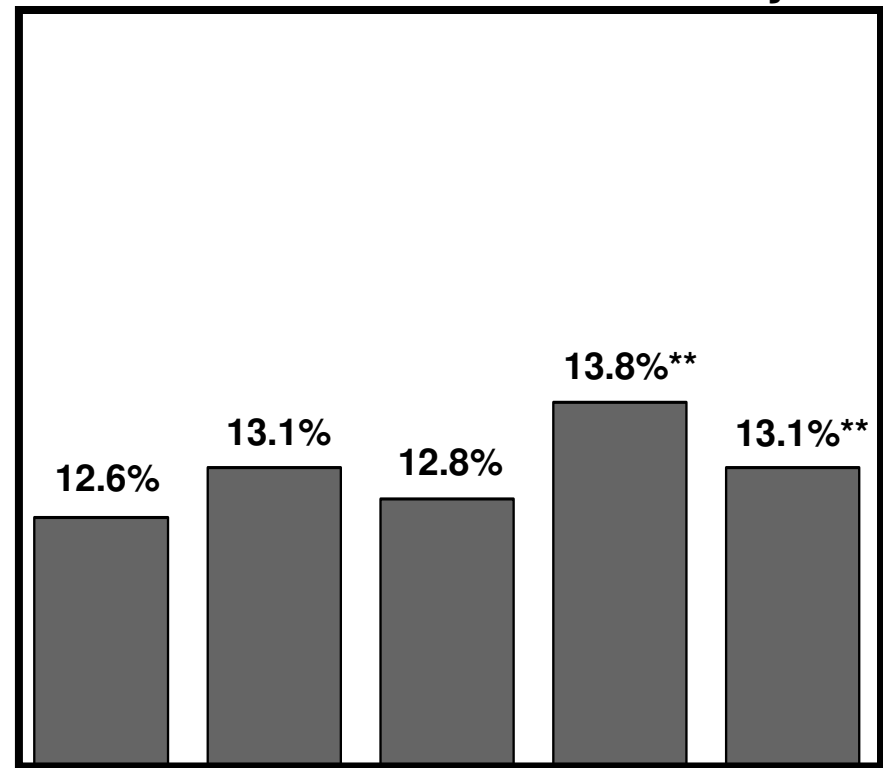
U.S. MARKET SHARE*



Total Share of Total Industry



Retail Share of Retail Industry



First Quarter Second Quarter Third Quarter Fourth Quarter Full Year

First Quarter Second Quarter Third Quarter Fourth Quarter Full Year

Memo:
B / (W) 2008
(Pts.)

(1.1)

2.0

2.2

1.1

1.1

(0.1)

1.4

1.8

0.7

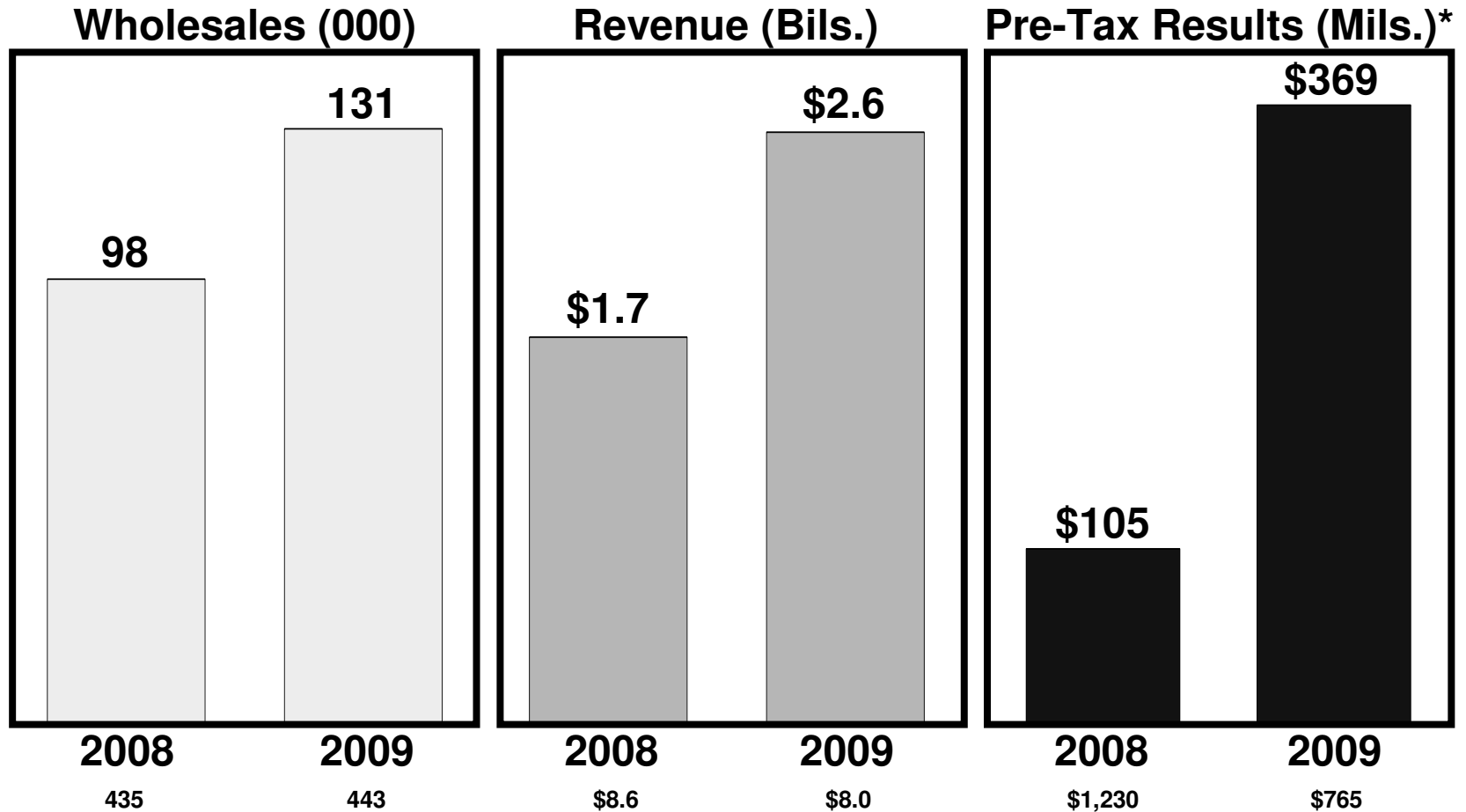
1.0

* Ford, Lincoln, and Mercury

** Estimated



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



Memo:
Full Year

2008

435

2009

443

2008

\$8.6

2009

\$8.0

2008

\$1,230

2009

\$765

Fourth Quarter:

Industry SAAR (Mils.)**	3.5	4.3
Market Share**	10.3%	9.7%
Dealer Inventories (000)		
- Fourth Quarter	45	54
- O / (U) Prior Quarter	2	26

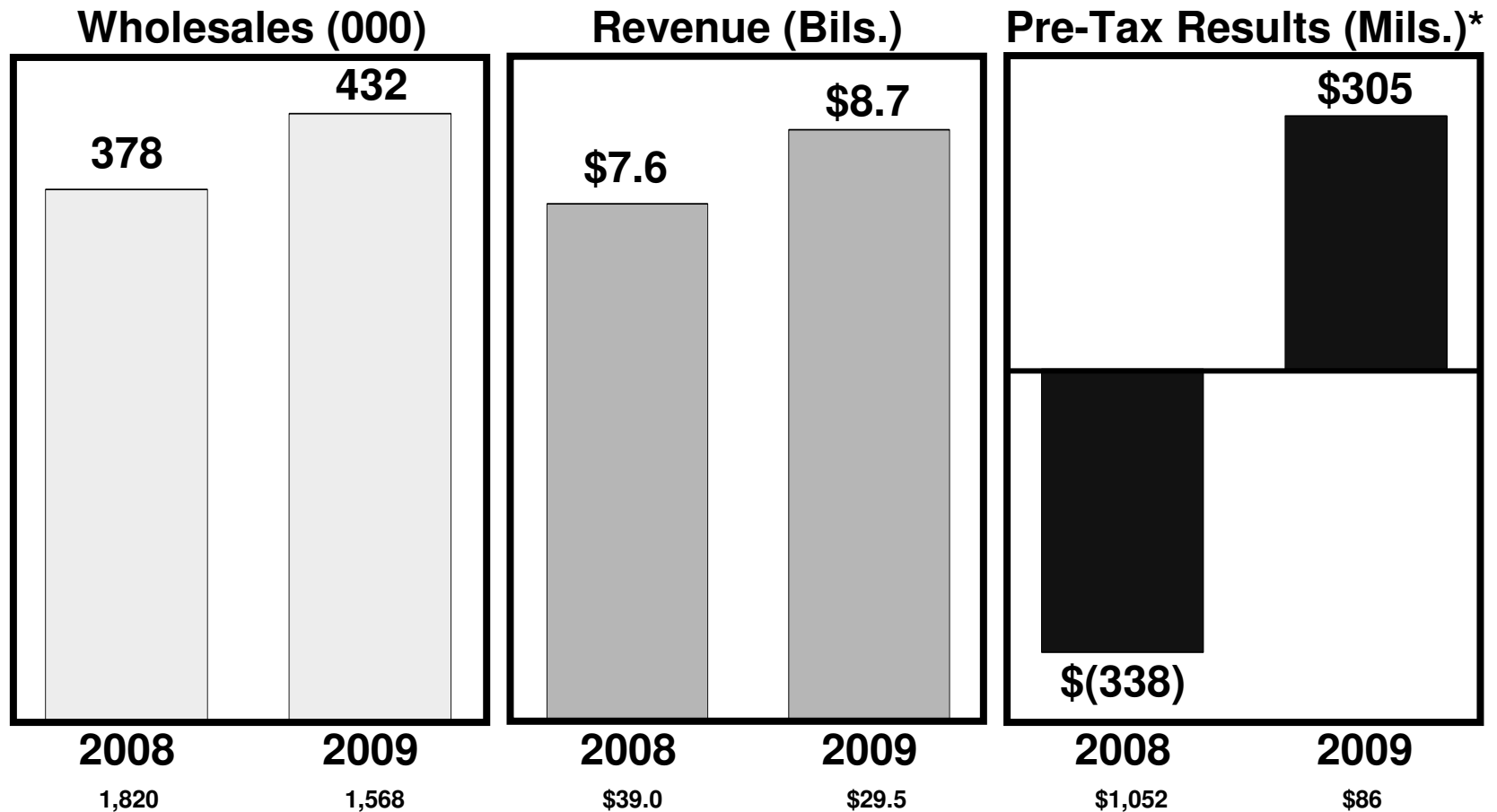
* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

** 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

FOURTH QUARTER KEY METRICS -- 2009 vs. 2008



Memo:
Full Year

Fourth Quarter:
 Industry SAAR (Mils.)** 14.8 16.6
 Market Share** 8.5% 8.9%
 Dealer Inventories (000)
 - Fourth Quarter 282 202
 - O / (U) Prior Quarter 10 12

* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

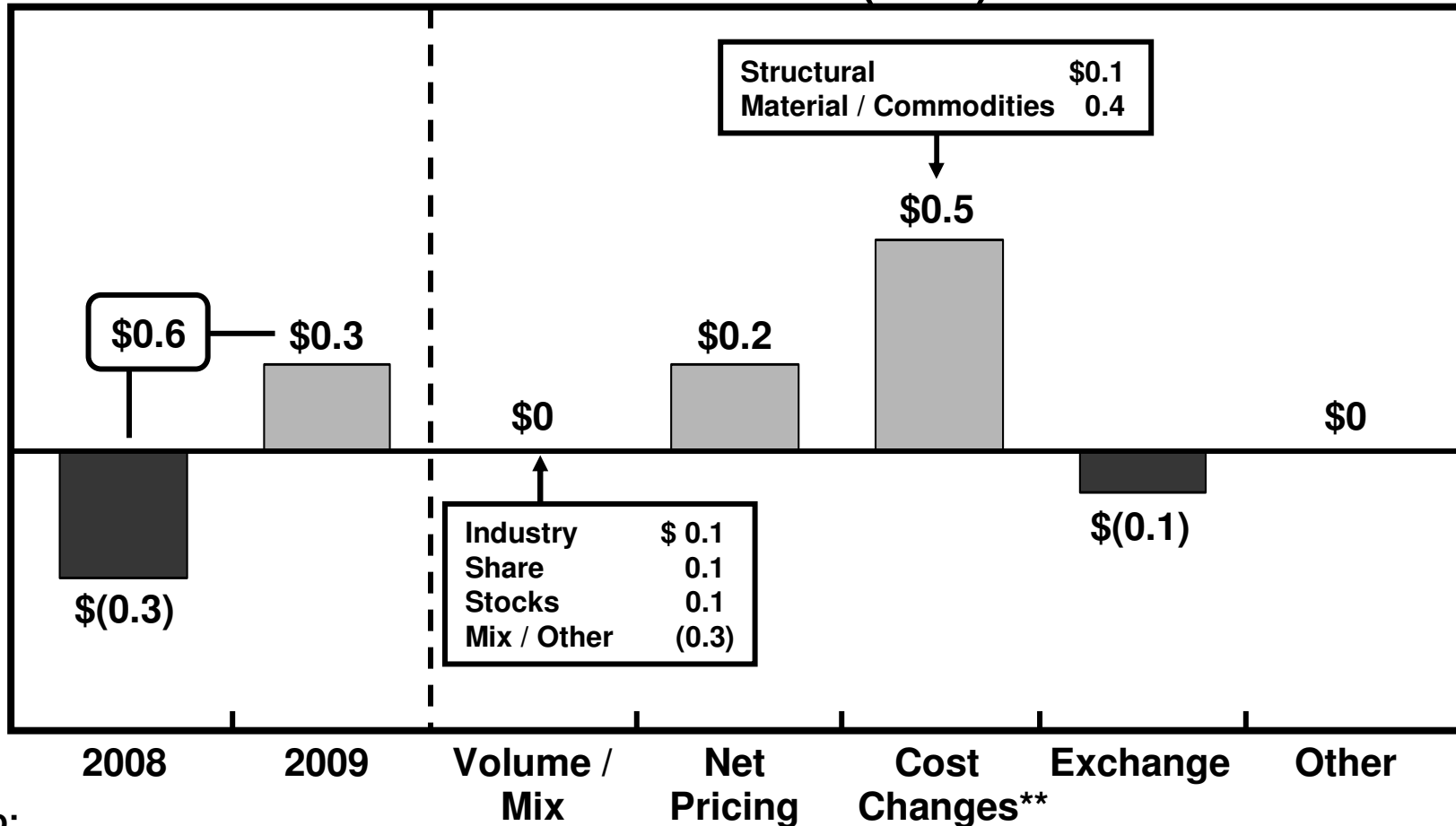
** Europe industry SAAR and market share are based, in part, on estimated vehicle registrations for the 19 European markets we track



AUTOMOTIVE SECTOR -- FORD EUROPE

2009 FOURTH QUARTER PRE-TAX RESULTS COMPARED WITH 2008*

Pre-Tax Results (Bils.)



Memo:

Full Year	\$1.1	\$0.1	\$(2.1)	\$0.6	\$1.2	\$(0.3)	\$(0.4)
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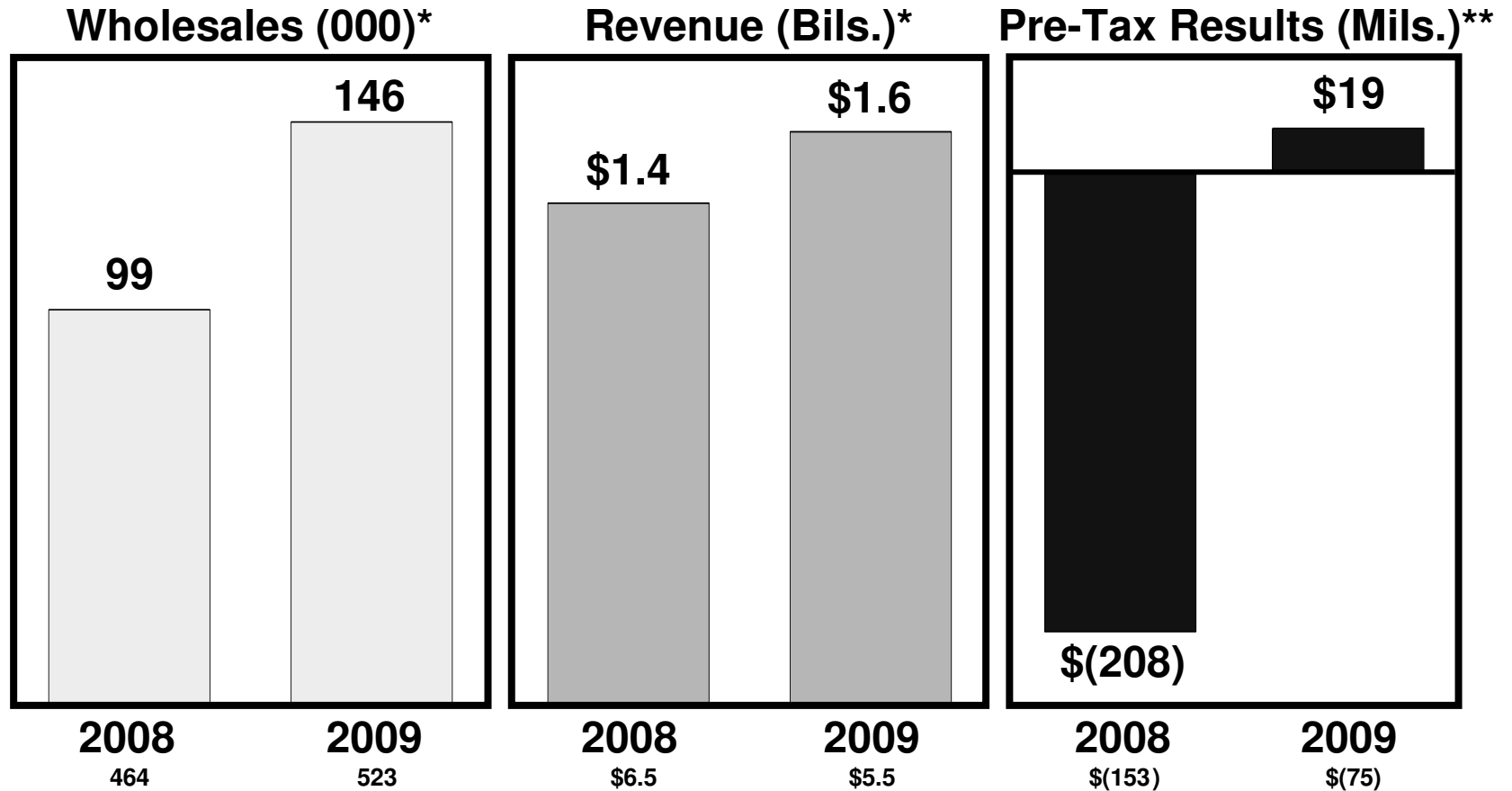
* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

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



AUTOMOTIVE SECTOR -- FORD ASIA PACIFIC AFRICA

FOURTH QUARTER KEY METRICS -- 2009 vs. 2008



Fourth Quarter:

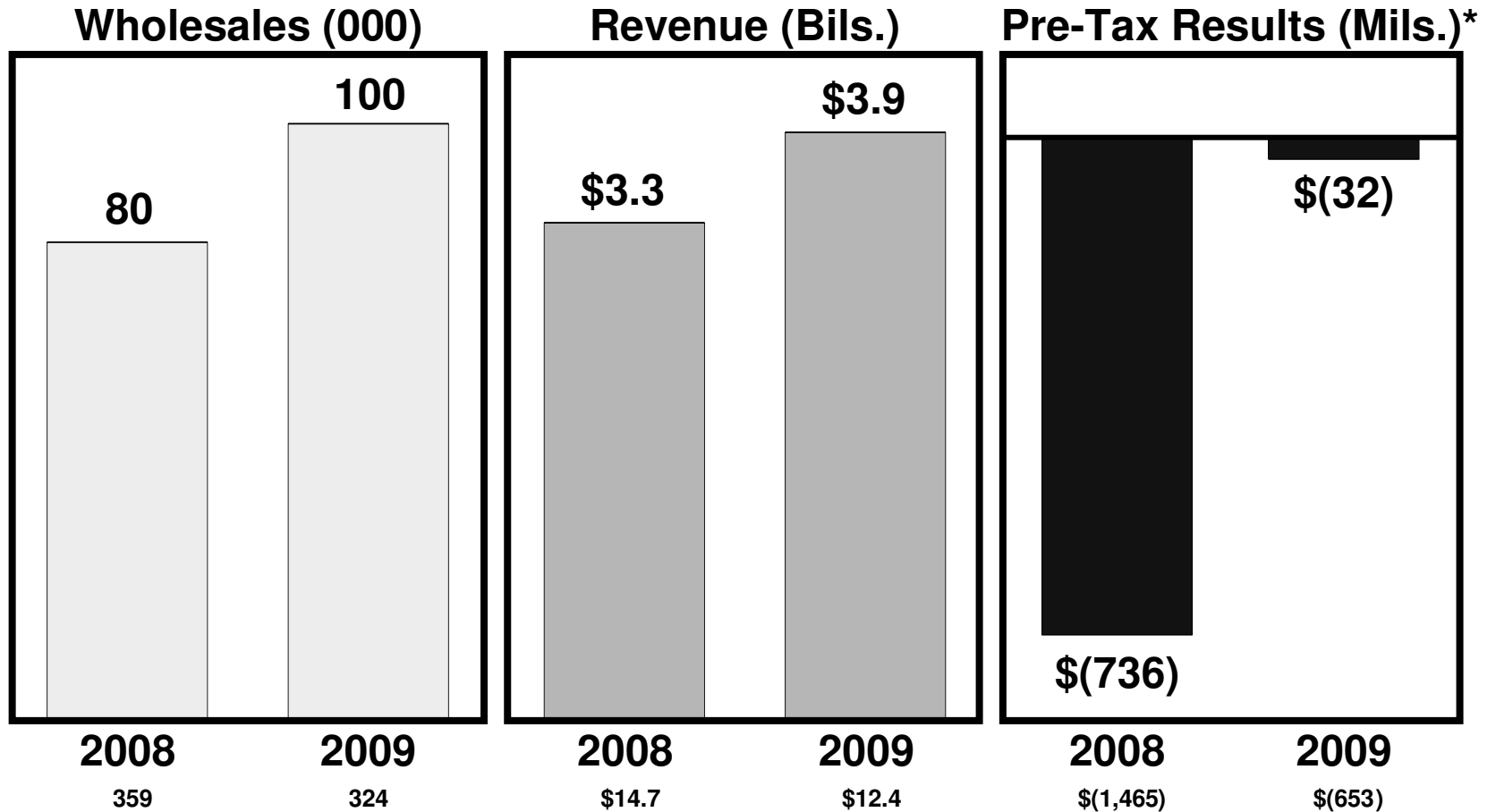
Industry SAAR (Mils.)***	17.9	28.0
Market Share***	2.0%	2.0%
Dealer Inventories (000)		
- Fourth Quarter	46	33
- O / (U) Prior Quarter	(10)	(10)

- * Wholesales include Ford-badged vehicles sold in China by unconsolidated affiliates; revenue does not include these sales
- ** Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP
- *** Asia Pacific Africa Industry SAAR and market share are based, in part, on estimated vehicle sales for our 12 major markets in that region



AUTOMOTIVE SECTOR -- VOLVO

FOURTH QUARTER KEY METRICS -- 2009 vs. 2008



Memo:
Full Year

2008	2009	2008	2009	2008	2009
359	324	\$14.7	\$12.4	\$(1,465)	\$(653)

Fourth Quarter:
Market Share

- U.S.	0.5%	0.6%
- Europe**	1.4	1.5
Dealer Inventories (000) -- U.S. & Europe		
- Fourth Quarter	53	43
- O / (U) Prior Quarter	1	5

* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

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



AUTOMOTIVE SECTOR

2009 CASH*

	<u>Fourth Quarter</u> (Bils.)	<u>Full Year</u> (Bils.)
<u>Gross Cash</u>		
December 31, 2009	\$25.5	\$25.5
September 30, 2009 / December 31, 2008	<u>23.8</u>	<u>13.4</u>
Change in Gross Cash	<u>\$ 1.7</u>	<u>\$12.1</u>
<u>Operating-Related Cash Flow</u>		
Automotive Pre-Tax Profits**	\$ 1.1	\$ (1.4)
Capital Spending	(1.1)	(4.5)
Depreciation and Amortization	1.2	4.6
Changes in Working Capital / Other (Incl. Timing Differences)	<u>2.3</u>	<u>3.0</u>
Total	\$ 3.5	\$ 1.7
Up-Front Subvention Payments to Ford Credit	(0.4)	(2.0)
Total Automotive Operating-Related Cash Flow	<u>\$ 3.1</u>	<u>\$ (0.3)</u>
<u>Other Changes in Gross Cash</u>		
Personnel-reduction actions	-	(0.7)
Pension Contributions	(0.1)	(0.9)
Net receipts from Financial Services Sector	0.1	1.0
VEBA Related***	(2.5)	(0.8)
Revolving Line of Credit / New Term Loan	(1.9)	8.3
Equity Issuances, Net	0.2	2.4
Convertible debt issuance / Other	<u>2.8</u>	<u>3.1</u>
Change in Gross Cash	<u>\$ 1.7</u>	<u>\$12.1</u>

* See Appendix for reconciliation to GAAP

** Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP

*** Includes transfers to and from Temporary Asset Account ("TAA")



AUTOMOTIVE SECTOR

2009 AUTOMOTIVE DEBT

	Sep. 30, 2009	Fourth Quarter Actions		Dec. 31, 2009
	(Bils.)	Additions	Reductions	(Bils.)
		(Bils.)	(Bils.)	
<u>U.S. Debt</u>				
VEBA Debt	\$ -	\$ 9.5*	\$(2.5)	\$ 7.0
Revolving Lines of Credit	10.1	-	(2.6)	7.5
Term Loans	4.6	0.7	-	5.3
Unsecured Notes	5.6	-	-	5.6
Unsecured Trust Preferred	3.1	-	-	3.1
Unsecured Convertible Notes	0.4	2.2*	-	2.6
U.S. Department of Energy Loans	0.9	0.3	-	1.2
Total U.S. Debt	<u>\$24.7</u>	<u>\$12.7</u>	<u>\$(5.1)</u>	<u>\$32.3</u>
<u>International / Other Debt</u>	2.2	-	(0.2)	2.0
Total Automotive Debt	<u><u>\$26.9</u></u>	<u><u>\$12.7</u></u>	<u><u>\$(5.3)</u></u>	<u><u>\$34.3</u></u>

* Reflects fair value of debt at date of issuance (including \$150 million of TAA true up for VEBA debt)



AUTOMOTIVE SECTOR

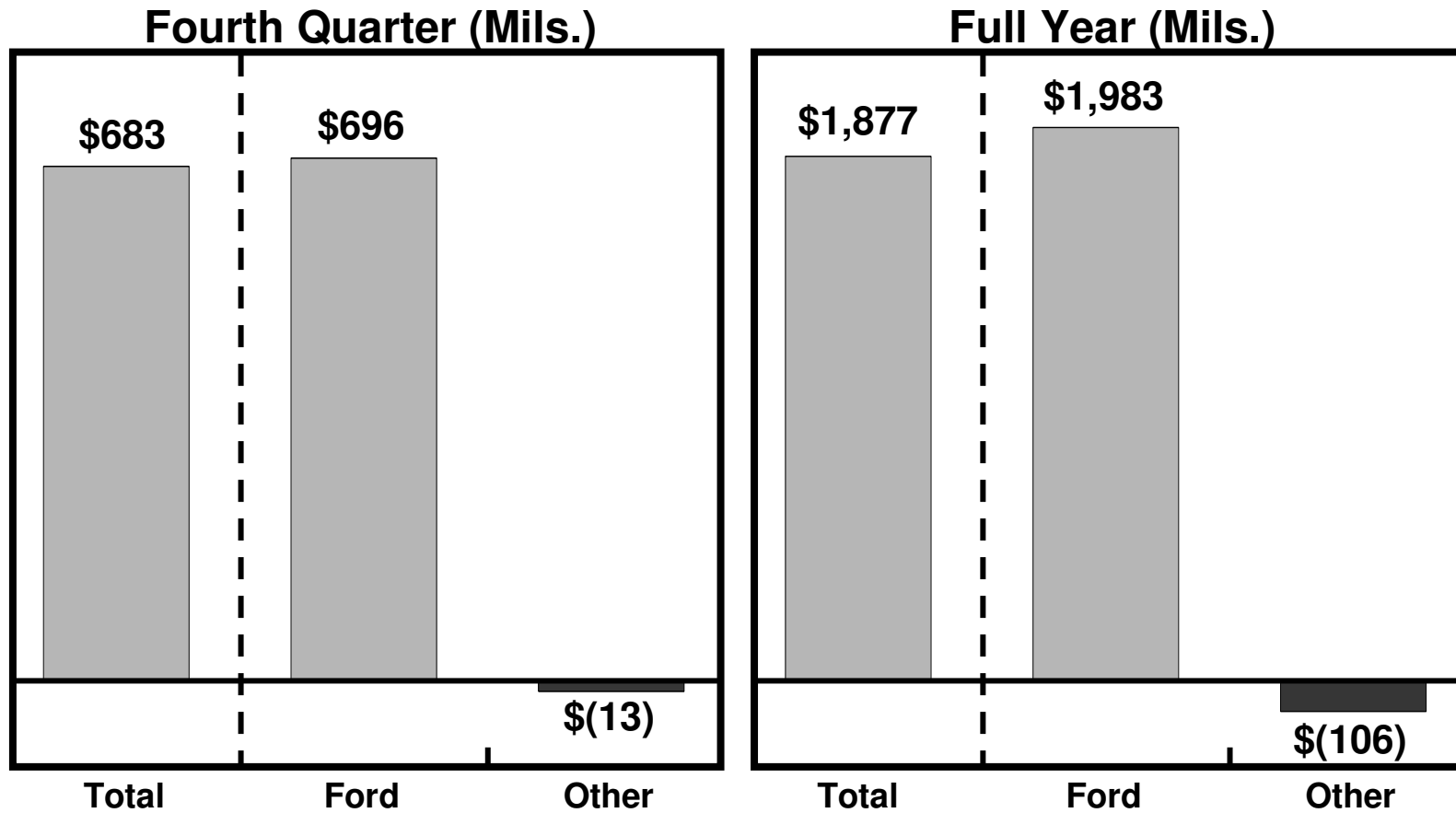
2009 AUTOMOTIVE FINANCIAL RESOURCES

	December 31, 2009
	<u>(Bils.)</u>
Gross Cash*	\$25.5
Less:	
Long-term Debt	\$32.3
Debt payable within one year	<u>2.0</u>
Total Debt	\$34.3
Net Cash / (Debt)	<u><u>\$ (8.8)</u></u>

* See Appendix for reconciliation to GAAP



FINANCIAL SERVICES SECTOR 2009 PRE-TAX RESULTS BY SEGMENT*



Memo:

B / (W) 2008	\$1,067	\$1,068	\$(1)
B / (W) 3Q 2009	22	19	3

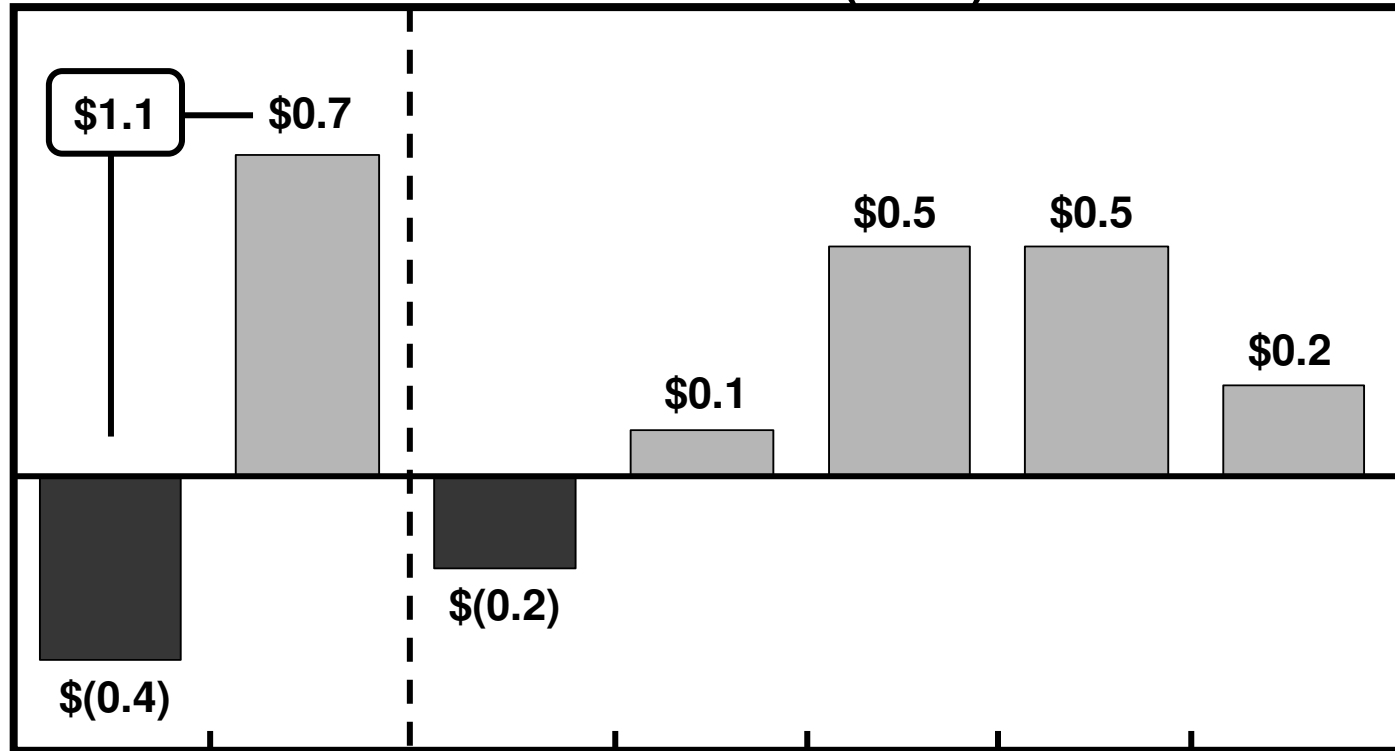
Total	\$2,372	\$2,456	\$(84)
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* Excludes special items, see Slide 10 and Appendix for reconciliation to GAAP



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

Pre-Tax Results (Bils.)



Memo:
Full Year

	2008	2009	Volume	Financing Margin	Credit Loss	Lease Residual	Other
	\$(0.4)	\$0.7	\$(0.2)	\$0.1	\$0.5	\$0.5	\$0.2
	\$(0.5)	\$2.0	\$(1.0)	\$0.1	\$0.8	\$1.9	\$0.7

Managed
Receivables

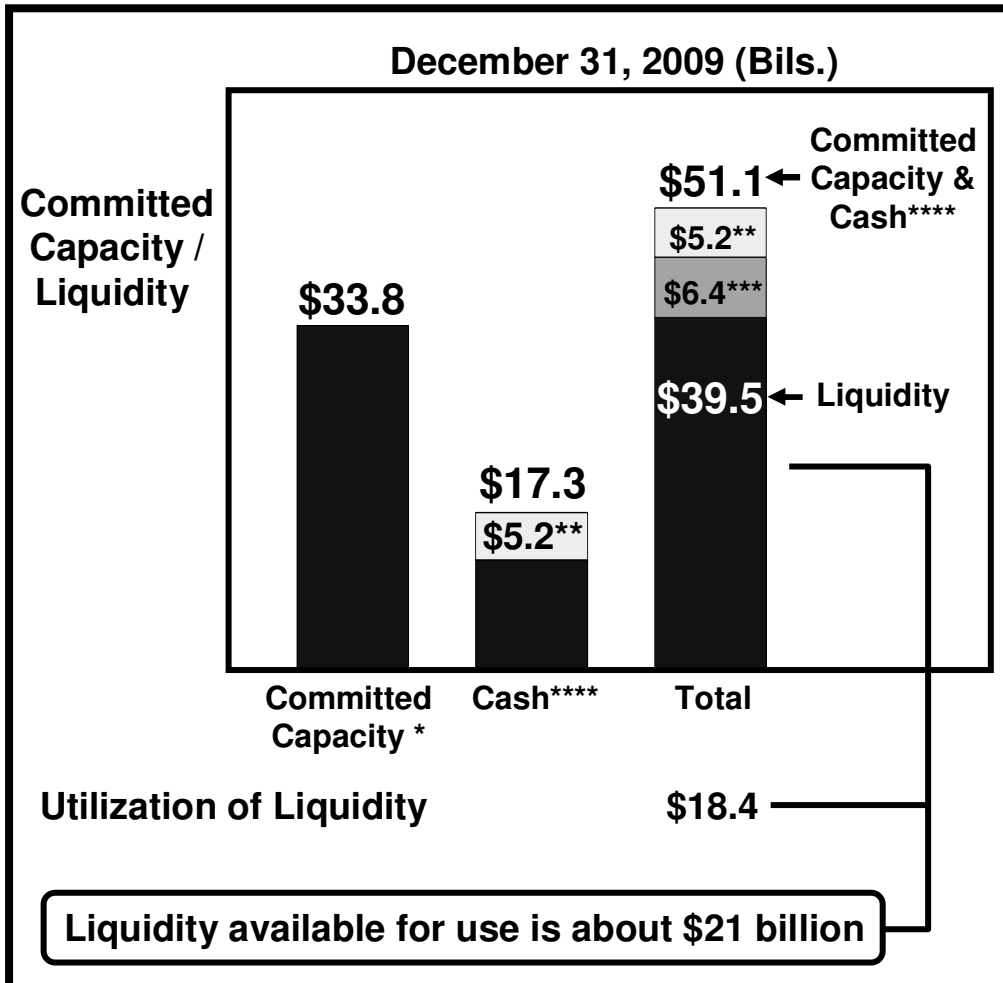
	\$118	\$95
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* Excludes special items, see Slide 10 and Appendix for calculation, definitions, and reconciliation to GAAP



FINANCIAL SERVICES SECTOR

2009 FOURTH QUARTER FORD CREDIT LIQUIDITY AND FUNDING STRATEGY



- We continued to see positive momentum in the capital markets for the third consecutive quarter
- Key elements of our funding strategy are:
 - Access to capital markets
 - Extend term of securitization and unsecured funding
 - Maintain funding programs and renew committed capacity
 - Consider alternative business and funding arrangements
- We continue to maintain liquidity, including a substantial cash balance
- Managed Leverage at December 31, 2009 was 7.3 to 1*****
- Equity at December 31, 2009 was \$11 billion*****

* Subject to availability of sufficient assets and ability to obtain derivatives to manage interest rate risk

** 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)

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



AUTOMOTIVE SECTOR PRODUCTION VOLUMES*

	2009				2010	
	Fourth Quarter		Full Year		First Quarter	
	Units	O / (U)	Units	O / (U)	Units	O / (U)
	2008	2008	2008	2008	2009	2009
	(000)	(000)	(000)	(000)	(000)	(000)
North America	574	145	1,864	(360)	570	221
South America	124	38	448	3	111	12
Europe	457	91	1,583	(284)	440	97
Asia Pacific Africa	141	57	490	41	147	49
Volvo	94	26	310	(54)	93	28

* Production includes Ford-badged vehicles sold by unconsolidated affiliates



OUR PLAN

Alan Mulally
President and Chief Executive Officer



TOTAL COMPANY BUSINESS ENVIRONMENT

- **Global economic conditions are improving but remain fragile. Recoveries in some markets are modest due to weak labor markets and tight credit**
- **Consumer spending growth in the U.S. and Europe is likely to remain below trend in 2010, with a more robust recovery continuing in Asia**
- **Global central banks are expected to reduce stimulus through removal of some special lending programs and to begin modest policy interest rate increases**
 - **Low level of interest rates likely to remain supportive of economic recovery**
- **As global demand conditions improve, commodity prices likely to firm:**
 - **Crude oil prices now in the \$80 per barrel range and are up 90% from \$42 in January 2009**
- **A modest increase in global industry volume is expected in 2010, after a 6% decline to about 64 million units in 2009**



TOTAL COMPANY 2009 PLANNING ASSUMPTIONS AND OPERATIONAL METRICS

	Full Year Plan	Full Year Results
<u>Planning Assumptions</u>		
Industry Volume* -- U.S. (Mils.)	10.5 to 12.5	10.6
-- Europe (Mils.)**	12.5 to 13.5	15.8
<u>Operational Metrics</u>		
Compared with 2008		
• Quality -- U.S.	Improve	Improved
-- International	Improve	Mixed
• Automotive Structural Costs***	Improve by about \$4 Billion	Improved by \$5.1 Billion
• U.S. Total Mkt. Share (Ford & LM)	Stabilize	15.3%; Improved by 1.1 pts.
- U.S. Share of Retail Market****	Stabilize	13.1%; Improved by 1 pt.
• Europe Market Share**	Equal / Improve	9.1%; Improved by 0.5 pts.
• Auto. Operating-Related Cash Flow*****	Negative but Significant Improvement	\$(300) Million; Improved by \$19.2 Billion
Absolute Amount		
• Capital Spending	\$5 Billion to \$5.5 Billion	\$4.5 Billion

* Includes medium and heavy vehicles

** European 19 markets we track

*** Structural cost changes are measured at constant exchange, and exclude special items and discontinued operations

**** Estimated

***** See Appendix for reconciliation to GAAP



TOTAL COMPANY 2010 PLANNING ASSUMPTIONS AND OPERATIONAL METRICS*

	<u>Full Year Plan**</u>
<u>Planning Assumptions</u>	
Industry Volume (SAAR)***	
-- U.S. (Mils.)	11.5 to 12.5
-- Europe (Mils.)****	13.5 to 14.5
 <u>Operational Metrics</u>	
Compared with Prior Year	
• Quality	Improve
• Automotive Structural Costs*****	Somewhat Higher
• U.S. Market Share (Ford, Lincoln & Mercury)	Equal / Improve
- U.S. Share of Retail Market	Equal / Improve
• Europe Market Share****	Equal
• Automotive Operating-Related Cash Flow	Positive
 Absolute Amount	
• Capital Spending	\$4.5 Billion to \$5 Billion

**For 2010, We Plan To Be Profitable With
Positive Automotive Operating-Related Cash Flow**

* Profits on a pre-tax basis, excluding special items

** Excludes Volvo and reflects new accounting standard effective January 1, 2010 related to the consolidation of variable interest entities

*** Includes medium and heavy vehicles

**** European 19 markets we track

***** Structural cost changes are measured at constant exchange, and exclude special items and discontinued operations



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:

- 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 of, 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, which 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;
- 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 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 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 One Ford plan.

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 2008 Form 10-K Report and subsequent Form 10-Q Reports.

APPENDIX



TOTAL COMPANY CALCULATION OF EARNINGS PER SHARE

	Fourth Quarter 2009		Full Year 2009	
	Net Income Attributable to Ford (Mils.)	Operating Results Excl. Special Items* (Mils.)	Net Income Attributable to Ford (Mils.)	Operating Results Excl. Special Items* (Mils.)
<u>Numerator</u>				
Net Income / (Loss) attributable to Ford	\$ 868	\$ 1,565	\$ 2,699	\$ 8
Impact on income from assumed exchange of convertible notes and convertible trust preferred securities	<u>37</u>	<u>84</u>	<u>146</u>	<u>-</u>
Income for EPS	<u>\$ 905</u>	<u>\$ 1,649</u>	<u>\$ 2,845</u>	<u>\$ 8</u>
<u>Denominator</u>				
Average shares outstanding	3,308	3,308	2,991	2,991
Net issuable shares, primarily restricted stock units	114	114	87	87
Convertible notes	242	242	234	-
Convertible trust preferred securities	<u>-</u>	<u>163</u>	<u>-</u>	<u>-</u>
Average shares for EPS	<u>3,664</u>	<u>3,827</u>	<u>3,312</u>	<u>3,078</u>
EPS	\$ 0.25	\$ 0.43	\$ 0.86	\$ 0.00

* Excludes income / (loss) attributable to non-controlling interests and the effect of discontinued operations, special items detailed on Slide 10



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

	<u>Fourth Quarter</u>		<u>Full Year</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)	\$ (3,723)	\$ 1,753	\$ (6,850)	\$ 454
(Income) / Loss attributable to Non-Controlling Interests	48	(65)	(214)	(245)
(Provision for) / Benefit from Income Taxes applied to Pre-tax Results from Continuing Operations (Excl. Special Items)	<u>342</u>	<u>(123)</u>	<u>(207)</u>	<u>(201)</u>
After-Tax Results (Excl. Special Items)	\$ (3,333)	\$ 1,565	\$ (7,271)	\$ 8
Pre-Tax Special Items**	(1,429)	(711)	(7,648)	2,554
(Provision for) / Benefit from Income Taxes on Special Items	<u>(1,216)</u>	<u>14</u>	<u>144</u>	<u>132</u>
Income / (Loss) from Continuing Operations attributable to Ford	<u>\$ (5,978)</u>	<u>\$ 868</u>	<u>\$ (14,775)</u>	<u>\$ 2,694</u>
(Provision for) / Benefit from Income Taxes applied to Pre-tax Results from Continuing Operations (Excl. Special Items)	\$ 342	\$ (123)	\$ (207)	\$ (201)
(Provision for) Benefit from Income Taxes on Special Items	<u>(1,216)</u>	<u>14</u>	<u>144</u>	<u>132</u>
(Provision for) / Benefit from Income Taxes	<u>\$ (874)</u>	<u>\$ (109)</u>	<u>\$ (63)</u>	<u>\$ (69)</u>

* 2008 results adjusted for the effect of a new accounting standard related to convertible debt

** 2009 special items detailed on Slide 10



TOTAL COMPANY

2008 - 2009 FOURTH QUARTER PRE-TAX RESULTS

	Pre-Tax Results (Incl. Special Items)		Special Items		Pre-Tax Results (Excl. Special Items)	
	2008	2009	2008	2009	2008	2009
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America	\$ (2,614)	\$ (49)	\$ (704)	\$ (756)	\$ (1,910)	\$ 707
South America	105	368	-	(1)	105	369
Europe	(366)	253	(28)	(52)	(338)	305
Asia Pacific Africa	(305)	11	(97)	(8)	(208)	19
Volvo	(903)	60	(167)	92	(736)	(32)
Total	\$ (4,083)	\$ 643	\$ (996)	\$ (725)	\$ (3,087)	\$ 1,368
Other Automotive*	(637)	(284)	(306)	14	(331)	(298)
Total Ongoing Automotive	\$ (4,720)	\$ 359	\$ (1,302)	\$ (711)	\$ (3,418)	\$ 1,070
Mazda**	(42)	-	(121)	-	79	-
Jaguar Land Rover	(6)	-	(6)	-	-	-
Total Automotive	\$ (4,768)	\$ 359	\$ (1,429)	\$ (711)	\$ (3,339)	\$ 1,070
Financial Services	(384)	683	-	-	(384)	683
Total Company	\$ (5,152)	\$ 1,042	\$ (1,429)	\$ (711)	\$ (3,723)	\$ 1,753

* 2008 results adjusted for the effect of a new accounting standard related to convertible debt

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



TOTAL COMPANY

2008 - 2009 FULL YEAR PRE-TAX RESULTS

	Pre-Tax Results (Incl. Special Items)		Special Items		Pre-Tax Results (Excl. Special Items)	
	2008	2009	2008	2009	2008	2009
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America	\$ (10,248)	\$ (1,649)	\$ (4,367)	\$ (1,225)	\$ (5,881)	\$ (424)
South America	1,230	745	-	(20)	1,230	765
Europe	970	(226)	(82)	(312)	1,052	86
Asia Pacific Africa	(290)	(97)	(137)	(22)	(153)	(75)
Volvo	<u>(1,690)</u>	<u>(934)</u>	<u>(225)</u>	<u>(281)</u>	<u>(1,465)</u>	<u>(653)</u>
Total	\$ (10,028)	\$ (2,161)	\$ (4,811)	\$ (1,860)	\$ (5,217)	\$ (301)
Other Automotive*	<u>(1,816)</u>	<u>3,370</u>	<u>(448)</u>	<u>4,492</u>	<u>(1,368)</u>	<u>(1,122)</u>
Total Ongoing Automotive	\$ (11,844)	\$ 1,209	\$ (5,259)	\$ 2,632	\$ (6,585)	\$ (1,423)
Mazda**	(105)	-	(335)	-	230	-
Jaguar Land Rover	<u>32</u>	<u>3</u>	<u>32</u>	<u>3</u>	<u>-</u>	<u>-</u>
Total Automotive	\$ (11,917)	\$ 1,212	\$ (5,562)	\$ 2,635	\$ (6,355)	\$ (1,423)
Financial Services	<u>(2,581)</u>	<u>1,796</u>	<u>(2,086)</u>	<u>(81)</u>	<u>(495)</u>	<u>1,877</u>
Total Company	<u>\$ (14,498)</u>	<u>\$ 3,008</u>	<u>\$ (7,648)</u>	<u>\$ 2,554</u>	<u>\$ (6,850)</u>	<u>\$ 454</u>

* 2008 results adjusted for the effect of a new accounting standard related to convertible debt

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



TOTAL COMPANY

2008 - 2009 FOURTH QUARTER REVENUE

	Revenue		Special Items		Revenue	
	(Incl. Special Items)				(Excl. Special Items)	
	2008	2009	2008	2009	2008	2009
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America*	\$ 11,305	\$ 15,809	\$ -	\$ -	\$ 11,305	\$ 15,809
South America	1,747	2,614	-	-	1,747	2,614
Europe	7,635	8,643	-	-	7,635	8,643
Asia Pacific Africa	1,331	1,681	-	-	1,331	1,681
Volvo	3,240	3,919	-	-	3,240	3,919
Total Ongoing Automotive	\$ 25,258	\$ 32,666	\$ -	\$ -	\$ 25,258	\$ 32,666
Jaguar Land Rover	-	-	-	-	-	-
Total Automotive	\$ 25,258	\$ 32,666	\$ -	\$ -	\$ 25,258	\$ 32,666
Financial Services**	3,716	2,783	-	-	3,716	2,783
Total Company	\$ 28,974	\$ 35,449	\$ -	\$ -	\$ 28,974	\$ 35,449

* Includes sales of Mazda6 by our consolidated subsidiary, Automotive Alliance International (AAI)

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



TOTAL COMPANY

2008 - 2009 FULL YEAR REVENUE

	Revenue		Special Items		Revenue	
	(Incl. Special Items)				(Excl. Special Items)	
	2008	2009	2008	2009	2008	2009
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America*	\$ 53,382	\$ 50,514	\$ -	\$ -	\$ 53,382	\$ 50,514
South America	8,647	7,947	-	-	8,647	7,947
Europe	39,009	29,454	-	-	39,009	29,454
Asia Pacific Africa	6,474	5,536	-	-	6,474	5,536
Volvo	14,679	12,442	-	-	14,679	12,442
Total Ongoing Automotive	\$ 122,191	\$ 105,893	\$ -	\$ -	\$ 122,191	\$ 105,893
Jaguar Land Rover	6,974	-	6,974	-	-	-
Total Automotive	\$ 129,165	\$ 105,893	\$ 6,974	\$ -	\$ 122,191	\$ 105,893
Financial Services**	15,949	12,415	-	-	15,949	12,415
Total Company	\$ 145,114	\$ 118,308	\$ 6,974	\$ -	\$ 138,140	\$ 118,308

* Includes sales of Mazda6 by our consolidated subsidiary, Automotive Alliance International (AAI)

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



TOTAL COMPANY

2008 - 2009 FOURTH QUARTER WHOLESALLES

	Wholesales (Incl. Special Items)		Special Items		Wholesales (Excl. Special Items)	
	2008	2009	2008	2009	2008	2009
	(000)	(000)	(000)	(000)	(000)	(000)
North America*	484	631	-	-	484	631
South America	98	131	-	-	98	131
Europe	378	432	-	-	378	432
Asia Pacific Africa**	99	146	-	-	99	146
Volvo	80	100	-	-	80	100
Total Ongoing Automotive	1,139	1,440	-	-	1,139	1,440
Jaguar Land Rover	-	-	-	-	-	-
Total Automotive	1,139	1,440	-	-	1,139	1,440

* Includes sales of Mazda6 by our consolidated subsidiary, Automotive Alliance International (AAI)

** Included in wholesale unit volumes of Ford Asia Pacific Africa are Ford-badged vehicles sold in China by unconsolidated affiliates totaling about 73,000 and 39,000 units in 2009 and 2008, respectively



TOTAL COMPANY

2008 - 2009 FULL YEAR WHOLESALLES

	Wholesales (Incl. Special Items)		Special Items		Wholesales (Excl. Special Items)	
	2008	2009	2008	2009	2008	2009
	(000)	(000)	(000)	(000)	(000)	(000)
North America*	2,329	1,959	-	-	2,329	1,959
South America	435	443	-	-	435	443
Europe	1,820	1,568	-	-	1,820	1,568
Asia Pacific Africa**	464	523	-	-	464	523
Volvo	<u>359</u>	<u>324</u>	-	-	<u>359</u>	<u>324</u>
Total Ongoing Automotive	5,407	4,817	-	-	5,407	4,817
Jaguar Land Rover	<u>125</u>	-	<u>125</u>	-	-	-
Total Automotive	<u>5,532</u>	<u>4,817</u>	<u>125</u>	-	<u>5,407</u>	<u>4,817</u>

* Includes sales of Mazda6 by our consolidated subsidiary, Automotive Alliance International (AAI)

** Included in wholesale unit volumes of Ford Asia Pacific Africa are Ford-badged vehicles sold in China by unconsolidated affiliates totaling about 264,000 and 184,000 units in 2009 and 2008, respectively. Also included in the 184,000 units in 2008 are Ford-badged vehicles sold by unconsolidated affiliates in Malaysia during the First Quarter



TOTAL COMPANY FOURTH QUARTER EMPLOYMENT DATA BY BUSINESS UNIT*

	<u>Sep. 30, 2009</u> (000)	<u>Dec. 31, 2009</u> (000)
North America*	74	74
South America	14	14
Europe	67	66
Asia Pacific Africa	15	15
Volvo	<u>21</u>	<u>21</u>
Total Automotive	191	190
Financial Services	<u>8</u>	<u>8</u>
Total Company	<u>199</u>	<u>198</u>

* This slide includes the approximate number of individuals employed by us and our consolidated subsidiaries (including subsidiaries 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>Dec. 31 2009</u>
Salaried	32,400	24,300	22,400	21,300
<u>Hourly</u>				
Manufacturing / Other	78,900	58,600	49,600	47,800
ACH*	<u>11,100</u>	<u>6,100</u>	<u>3,300</u>	<u>3,500</u>
Total Hourly	<u>90,000</u>	<u>64,700</u>	<u>52,900</u>	<u>51,300</u>
Subtotal	122,400	89,000	75,300	72,600
Dealership Personnel**	<u>5,700</u>	<u>4,600</u>	<u>3,700</u>	<u>1,000</u>
Total	<u>128,100</u>	<u>93,600</u>	<u>79,000</u>	<u>73,600</u>

* Excludes supplemental replacement personnel

** Primarily variable interest entities that we consolidate but do not control



AUTOMOTIVE SECTOR FOURTH QUARTER MARKET RESULTS*

	Fourth Quarter		Full Year	
	Absolute	B / (W) 2008	Absolute	B / (W) 2008
<u>U.S.</u>				
Industry SAAR (Mils.)	11.0	0.3	10.6	(2.9)
Market Share -- Ford, Lincoln, and Mercury	16.1 %	1.1 Pts.	15.3 %	1.1 Pts.
<u>South America**</u>				
Industry SAAR (Mils.)	4.3	0.8	4.2	(0.1)
Market Share -- Ford	9.7 %	(0.6) Pts.	10.2 %	0.5 Pts.
<u>Europe</u>				
Industry SAAR (Mils.)***	16.6	1.8	15.8	(0.8)
Russia	1.4	(1.3)	1.5	(1.6)
Market Share -- Ford***	8.9 %	0.4 Pts.	9.1 %	0.5 Pts.
<u>Asia Pacific Africa****</u>				
Industry SAAR (Mils.)	28.0	10.1	24.5	3.6
Market Share -- Ford	2.0 %	- Pts.	2.0 %	- Pts.
<u>Volvo</u>				
Market Share				
- U.S.	0.6 %	0.1 Pts.	0.6 %	0.1 Pts.
- Europe***	1.5	0.1	1.3	-

* 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

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

**** Asia Pacific Africa industry SAAR and market share are based, in part, on estimated vehicle sales for our 12 major markets

AUTOMOTIVE SECTOR COSTS AND EXPENSES



	Fourth Quarter		Full Year	
	Absolute (Mils.)	B / (W) 2008 (Mils.)	Absolute (Mils.)	B / (W) 2008 (Mils.)
Total Costs and Expenses	\$ 32,133	\$ (2,930)	\$108,599	\$ 29,859
Select Costs Items:				
Depreciation and Amortization				
- Depreciation	\$ 547	\$ 260	\$ 2,127	\$ 926
- Amortization -- Special Tools	502	99	1,967	801
- Fixed Asset Impairment	-	-	-	5,300
Total Depreciation and Amortization	<u>\$ 1,049</u>	<u>\$ 359</u>	<u>\$ 4,094</u>	<u>\$ 7,027</u>
Postretirement Expense / (Gain)	\$ 600	\$ (200)	\$ 1,500	\$ (2,300)



AUTOMOTIVE SECTOR

GAAP RECONCILIATION OF NET INTEREST

	<u>Fourth Quarter</u>		<u>Full Year</u>	
	<u>2008*</u>	<u>2009</u>	<u>2008*</u>	<u>2009</u>
	(Mils.)	(Mils.)	(Mils.)	(Mils.)
Interest Expense	\$ (495)	\$ (354)	\$ (2,061)	\$ (1,515)
Interest Income	<u>142</u>	<u>49</u>	<u>951</u>	<u>209</u>
Subtotal	\$ (353)	\$ (305)	\$ (1,110)	\$ (1,306)
Adjusted for items included / excluded from Net Interest				
Include: Gains / (Losses) on Cash Equiv. & Marketable Sec.**	(361)	37	(1,173)	247
Exclude: Special Items	259	(14)	509	(110)
Other	<u>(23)</u>	<u>(10)</u>	<u>(64)</u>	<u>(60)</u>
Net Interest	<u>\$ (478)</u>	<u>\$ (292)</u>	<u>\$ (1,838)</u>	<u>\$ (1,229)</u>

* 2008 results adjusted for the effect of a new accounting standard related to convertible debt

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



AUTOMOTIVE SECTOR

GAAP RECONCILIATION OF GROSS CASH

	<u>Dec. 31, 2008</u>	<u>Dec. 31, 2009</u>	<u>Dec. 31, 2009</u> B / (W) <u>Dec. 31, 2008</u>	<u>Memo:</u> <u>Sep. 30, 2009</u>
	(Bils.)	(Bils.)	(Bils.)	(Bils.)
Cash and Cash Equivalents	\$ 6.4	\$ 10.3	\$ 3.9	\$ 10.1
Marketable Securities*	<u>9.3</u>	<u>15.2</u>	<u>5.9</u>	<u>14.6</u>
Total Cash and Marketable Securities	\$ 15.7	\$ 25.5	\$ 9.8	\$ 24.7
Securities in Transit**	-	-	-	(0.2)
UAW-Ford Temporary Asset Account / Other***	<u>(2.3)</u>	<u>-</u>	<u>2.3</u>	<u>(0.7)</u>
Gross Cash	<u>\$ 13.4</u>	<u>\$ 25.5</u>	<u>\$ 12.1</u>	<u>\$ 23.8</u>

* Included in 2009 and 2008 are Ford Credit debt securities that we purchased, which are reflected in the table at a carrying value of \$646 million and \$492 million, respectively; the estimated fair value of these securities is \$656 million and \$437 million, respectively. Also included are Mazda marketable securities with a fair value of \$447 million and \$322 million at December 31, 2009 and 2008, respectively

** 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

*** Amount transferred to UAW-Ford TAA that, due to consolidation, was shown in cash and marketable securities



AUTOMOTIVE SECTOR GAAP RECONCILIATION OF OPERATING-RELATED CASH FLOWS*

	<u>Fourth Quarter</u>		<u>Full Year</u>	
	<u>2009</u>	<u>B / (W)</u> <u>2008</u>	<u>2009</u>	<u>B / (W)</u> <u>2008</u>
	<u>(Bils.)</u>	<u>(Bils.)</u>	<u>(Bils.)</u>	<u>(Bils.)</u>
Cash Flows from Operating Activities of Continuing Operations**	\$ 3.4	\$ 8.6	\$ 4.2	\$ 16.6
Items Included in Operating-Related Cash Flows				
Capital Expenditures	(1.1)	0.7	(4.5)	2.0
Net Transactions Between Automotive and Financial Services Sectors***	0.5	(0.1)	(0.8)	-
Net Cash Flows from Non-Designated Derivatives	-	(0.1)	(0.1)	(1.3)
Items Not Included in Operating-Related Cash Flows				
Cash Impact of Job Security Benefits & Personnel Reduction Program	-	(0.2)	0.7	-
Pension Contributions	0.1	-	0.9	(0.1)
Tax Refunds and Tax Payments from Affiliates	(0.1)	1.2	(0.6)	1.6
Other**	<u>0.3</u>	<u>0.2</u>	<u>(0.1)</u>	<u>0.4</u>
Operating-Related Cash Flows	<u><u>\$ 3.1</u></u>	<u><u>\$ 10.3</u></u>	<u><u>\$ (0.3)</u></u>	<u><u>\$ 19.2</u></u>

* Except where noted, 2008 data excludes Jaguar Land Rover

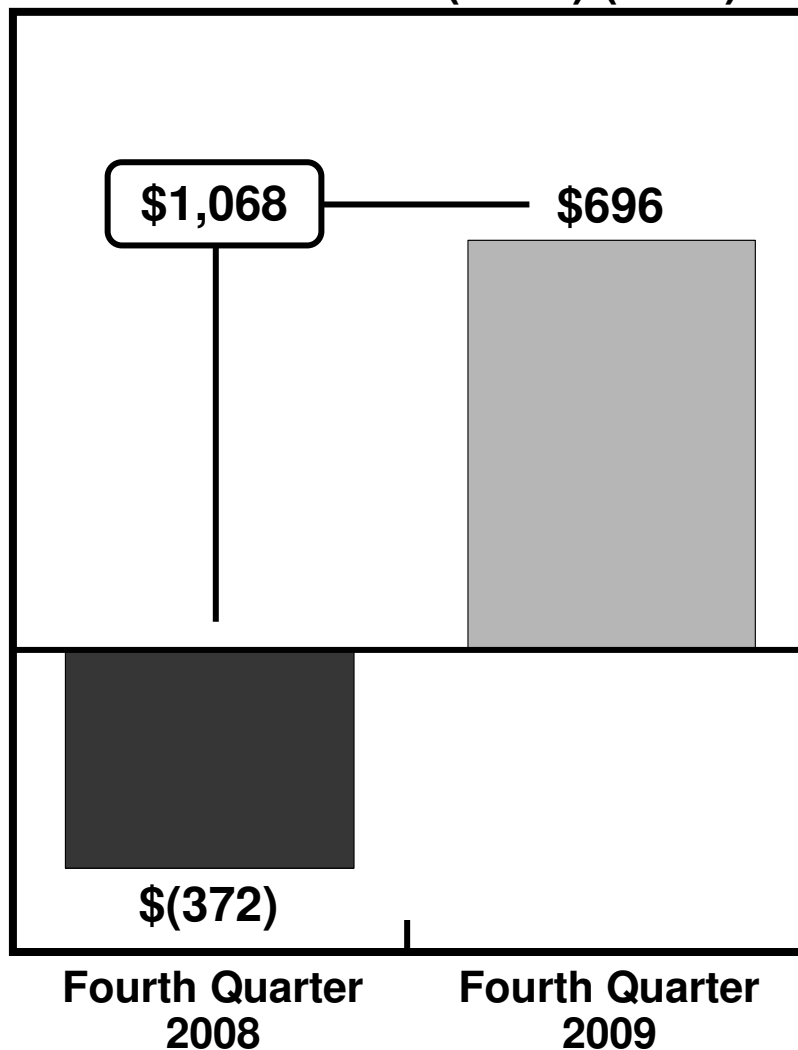
** Includes Jaguar Land Rover

*** Primarily payables and receivables between the Automotive and Financial Services sectors in the normal course of business



FINANCIAL SERVICES SECTOR FORD CREDIT RESULTS AND METRICS -- 2009 FOURTH QUARTER

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



Key Metrics

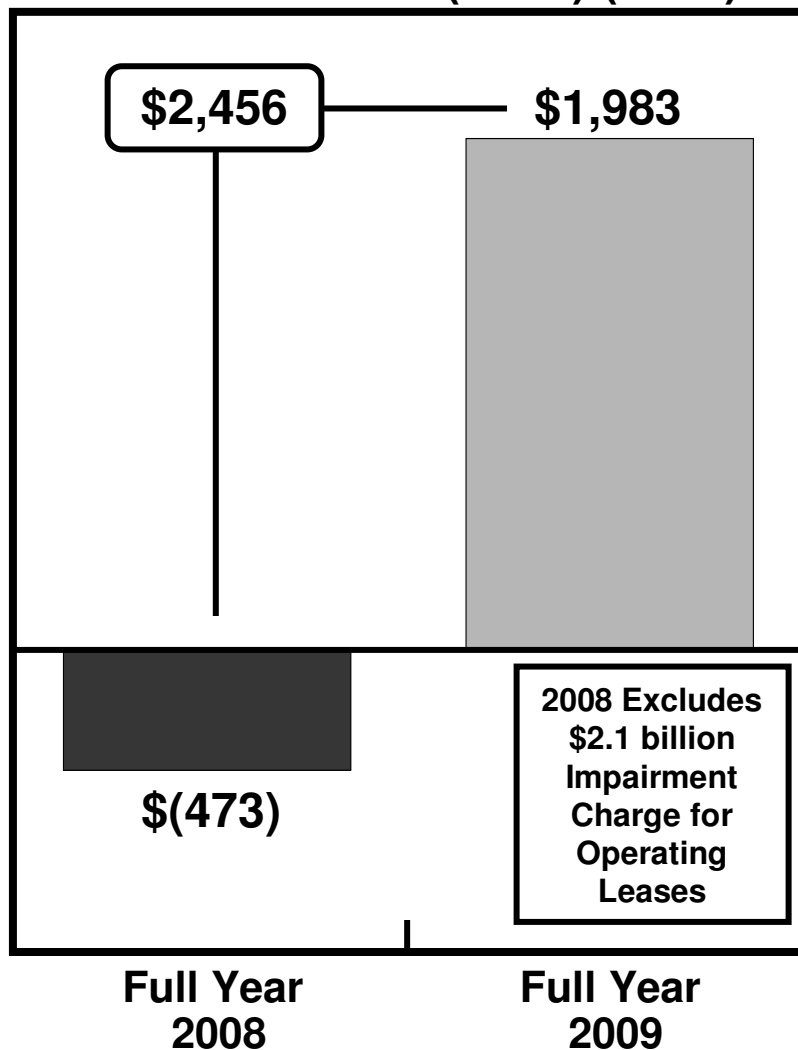
	Fourth Quarter	
	2008	2009
On-Balance Sheet		
Receivables (Bils.)	\$ 116	\$ 93
Charge-Offs (Mils.)	\$ 364	\$ 238
Loss-to-Receivables Ratio		
- Worldwide	1.18%	0.98%
- U.S. Retail and Lease	1.75	1.35
Allowance for Credit Losses		
- Worldwide Amount (Bils.)	\$ 1.7	\$ 1.5
- Pct. Of EOP Receivables	1.40%	1.61%
Financial Statement		
Leverage (To 1)	12.0	8.8
Distribution (Bils.)	\$ -	\$ -
Net Income / (Loss) (Mils.)	\$(228)	\$ 440
Managed*		
Receivables (Bils.)	\$ 118	\$ 95
Leverage (To 1)	9.9	7.3

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



FINANCIAL SERVICES SECTOR FORD CREDIT RESULTS AND METRICS -- 2009 FULL YEAR

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



Key Metrics

	Full Year	
	2008	2009
On-Balance Sheet		
Receivables (Bils.)	\$ 116	\$ 93
Charge-Offs (Mils.)	\$ 1,135	\$ 1,095
Loss-to-Receivables Ratio		
- Worldwide	0.84%	1.07%
- U.S. Retail and Lease	1.36	1.32
Allowance for Credit Losses		
- Worldwide Amount (Bils.)	\$ 1.7	\$ 1.5
- Pct. Of EOP Receivables	1.40%	1.61%
Financial Statement		
Leverage (To 1)	12.0	8.8
Distribution (Bils.)	\$ -	\$ 1.5
Net Income / (Loss) (Mils.)	\$(1,536)	\$ 1,267
Managed*		
Receivables (Bils.)	\$ 118	\$ 95
Leverage (To 1)	9.9	7.3

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



FINANCIAL SERVICES SECTOR

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



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:

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

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

* Excludes marketable securities related to insurance activities

** Related primarily 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 NET FINANCE RECEIVABLES AND OPERATING LEASES

	<u>Dec. 31,</u> <u>2008</u> <u>(Bils.)</u>	<u>Dec. 31,</u> <u>2009</u> <u>(Bils.)</u>
<u>Receivables -- On-Balance Sheet</u>		
Retail installment	\$ 65.5	\$ 56.3
Wholesale	27.7	22.4
Other finance receivables	2.8	2.4
Unearned interest supplements	(1.3)	(1.9)
Allowance for credit losses	<u>(1.4)</u>	<u>(1.3)</u>
Finance receivables, net	\$ 93.3	\$ 77.9
Net investment in operating leases	<u>22.5</u>	<u>14.6</u>
Total receivables -- on balance sheet	<u><u>\$115.8</u></u>	<u><u>\$ 92.5</u></u>
Memo:		
Total receivables -- managed*	\$117.7	\$ 94.5

* Includes on-balance receivables, excluding unearned interest supplements related to finance receivables of \$1.3 billion and \$1.9 billion at December 31, 2008 and December 31, 2009, respectively; and includes off-balance sheet retail receivables of about \$600 million and about \$100 million at December 31, 2008 and December 31, 2009, respectively



FINANCIAL SERVICES SECTOR

FORD CREDIT RECONCILIATIONS OF MANAGED LEVERAGE TO FINANCIAL STATEMENT LEVERAGE

	<u>Dec. 31,</u> <u>2008</u> <u>(Bils.)</u>	<u>Dec. 31,</u> <u>2009</u> <u>(Bils.)</u>
<u>Leverage Calculation</u>		
Total Debt*	\$ 126.5	\$ 96.4
Securitized Off-Balance Sheet Receivables Outstanding	0.6	0.1
Retained Interest in Securitized Off-Balance Sheet Receivables	(0.1)	-
Adjustments for Cash, Cash Equivalents, and Marketable Securities**	(23.6)	(17.3)
Adjustments for Derivative Accounting***	<u>(0.4)</u>	<u>(0.3)</u>
Total Adjusted Debt	<u>\$ 103.0</u>	<u>\$ 78.9</u>
Equity	\$ 10.6	\$ 11.0
Adjustments for Derivative Accounting***	<u>(0.2)</u>	<u>(0.2)</u>
Total Adjusted Equity	<u>\$ 10.4</u>	<u>\$ 10.8</u>
Financial Statement Leverage (to 1)	12.0	8.8
Managed Leverage (to 1)	9.9	7.3

* Includes \$72.2 billion and \$52.9 billion on December 31, 2008 and December 31, 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

*** Related primarily 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 VEHICLES)

	2008					2009				
	First	Second	Third	Fourth	Full	First	Second	Third	Fourth	Full
	Quarter	Quarter	Quarter	Quarter	Year	Quarter	Quarter	Quarter	Quarter	Year
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
United States	15.6	14.6	13.1	10.7	13.5	9.8	9.8	11.8	11.0	10.6
South America*	4.4	4.6	4.7	3.5	4.3	4.1	4.2	4.3	4.3	4.2
Europe**	18.0	17.2	16.3	14.8	16.6	14.8	16.1	16.2	16.6	15.8
Asia Pacific Africa***	23.4	22.4	20.0	17.9	20.9	20.8	22.9	26.6	28.0	24.5
Total	<u>61.4</u>	<u>58.8</u>	<u>54.1</u>	<u>46.9</u>	55.3	<u>49.5</u>	<u>53.0</u>	<u>58.9</u>	<u>59.9</u>	55.1
Other Markets					13.1					9.2
Total Global Industry****					<u>68.4</u>					<u>64.3*****</u>

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

** Europe industry SAAR is based, in part, on estimated vehicle registrations for the 19 European markets we track

*** Asia Pacific Africa Industry SAAR is based, in part, on estimated vehicle sales for our 12 major markets

**** Global quarterly SAAR is not tracked internally

***** Estimated



TOTAL COMPANY AUTOMOTIVE DEBT

	Dec. 31, 2008*	Sep. 30, 2009	Dec. 31, 2009
	(Bils.)	(Bils.)	(Bils.)
<u>U.S. Debt</u>			
Unsecured Notes	\$ 9.1	\$ 5.6	\$ 5.6
Unsecured Convertible Notes	<u>3.3</u>	<u>0.4</u>	<u>2.6</u>
Total Unsecured Notes	\$ 12.4	\$ 6.0	\$ 8.2
Unsecured Portion of VEBA Debt	-	-	4.0
Trust Preferred	<u>3.0</u>	<u>3.1</u>	<u>3.1</u>
Total Unsecured Debt	\$ 15.4	\$ 9.1	\$ 15.3
Secured Portion of VEBA Debt	\$ -	\$ -	\$ 3.0
Term Loan	6.9	4.6	5.3
Revolving Line of Credit	-	10.1	7.5
U.S. Department of Energy Loans	<u>-</u>	<u>0.9</u>	<u>1.2</u>
Total Secured Debt	\$ 6.9	\$ 15.6	\$ 17.0
Total U.S. Debt	\$ 22.3	\$ 24.7	\$ 32.3
<u>International / Other Debt</u>	<u>1.9</u>	<u>2.2</u>	<u>2.0</u>
Total Automotive Debt	<u>\$ 24.2</u>	<u>\$ 26.9</u>	<u>\$ 34.3</u>

* 2008 results adjusted for the effect of a new accounting standard related to convertible debt



AUTOMOTIVE SECTOR UAW RETIREE HEALTH CARE SETTLEMENT ACCOUNTING SUMMARY

	<u>Dec. 31, 2009</u> (Bils.)
<u>Liabilities Transferred</u>	
VEBA Obligation on Dec. 31, 2009	\$ 13.6
Internal VEBA Transferred at Settlement	<u>(3.5)</u>
Net VEBA Liability Transferred	\$ 10.1
<u>Assets Transferred</u>	
Notes A and B*	\$ (9.5)
Value of Warrant Issued	(1.2)
Temporary Asset Account	<u>(0.6)</u>
Assets Transferred (excl. Internal VEBA)	\$(11.3)
Deferred Gain from Prior Periods / Other	<u>0.9</u>
Net Loss at Settlement	<u><u>\$ (0.3)</u></u>

* Incremental debt of \$7 billion recorded reflecting fair value of Notes A and B and total payments of \$2.5 billion, including \$2 billion initial payments on Notes A and B and \$500 million prepayment on Note A