



***2010 THIRD QUARTER
EARNINGS REVIEW***

***OCTOBER 26, 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 Outlook**



TOTAL COMPANY

2010 THIRD QUARTER FINANCIAL RESULTS*

	<u>Third Quarter</u>		<u>First Nine Months</u>	
	<u>2010</u>	<u>B / (W) 2009**</u>	<u>2010</u>	<u>B / (W) 2009**</u>
Wholesales (000)***	1,253	15	3,924	506
- Memo: Excl. Volvo in 2009 (000)		91		730
Revenue (Bils.)****	\$ 29.0	\$ (1.3)	\$ 88.4	\$ 6.9
- Memo: Excl. Volvo in 2009 (Bils.)		1.7		15.4
<u>Operating results****</u>				
Pre-tax results (Mils.)	\$ 2,055	\$ 1,053	\$ 7,007	\$ 8,584
After-tax results (Mils.)	1,912	1,041	6,377	7,937
Earnings per share	0.48	0.22	1.61	2.15
Special items pre-tax (Mils.)	\$ (168)	\$ (278)	\$ (138)	\$ (3,406)
<u>Net income / (loss) attributable to Ford</u>				
After-tax results (Mils.)	\$ 1,687	\$ 690	\$ 6,371	\$ 4,540
Earnings per share	0.43	0.14	1.61	1.00
Automotive gross cash (Bils.)*****	\$ 23.8	\$ 0.6	\$ 23.8	\$ 0.6

* 2010 wholesales, revenue, and operating results exclude Volvo, which is being reported as a special item; 2009 results include Volvo

** 2009 data throughout this document have been adjusted to reflect the new accounting standard on VIE consolidation

*** Excludes special items, see Appendix for definition of wholesales and additional information

**** Excludes special items, see Slide 8 and Appendix for reconciliation to GAAP

***** See Appendix for reconciliation to GAAP



TOTAL COMPANY ACHIEVING OUR PLAN -- KEY 2010 THIRD QUARTER BUSINESS HIGHLIGHTS

- **We continued to invest for growth in emerging markets**
 - **Announced plan with joint venture partners in China to invest \$500 million for a new engine plant in Chongqing that will more than double capacity**
 - **Announced Ford and Mazda will invest \$350 million in the AutoAlliance Thailand joint venture compact pickup plant in Thailand**
 - **Announced plan to launch eight new vehicles in India by mid-decade, and export Ford Figo from India to 50 markets**
- **As a result of competitive agreements at several U.S. plants, Ford is bringing in-house approximately 2,000 hourly jobs**
- **Completed sale of Volvo Car Corporation to Zhejiang Geely Holding Group as we continue to implement our One Ford Plan**
- **Continued actions to reduce debt by paying down \$2 billion of the drawn amount of the revolving credit line**



TOTAL COMPANY ACHIEVING OUR PLAN -- KEY 2010 THIRD QUARTER PRODUCT HIGHLIGHTS

- **Revealed the full family of Focus body styles at the Paris Motor Show, including the global Focus ST, and SYNC for Europe. The new Focus will roll out in North America, Europe, and Asia Pacific Africa starting next year**
- **The new Ford Edge and Lincoln MKX went on sale in North America with MyFord Touch and MyLincoln Touch technology**
- **Launched sales of the Fiesta in Thailand in September as Ford continued introducing the vehicle across Asia and the Americas**
- **Unveiled reinvented Explorer SUV with more than 30 percent fuel economy improvement over current model. Explorer will go on sale in North America later this year**
- **Announced new family of F-150 powertrains that will deliver improved fuel economy and capability**
- **Launched sale of all-new C-MAX and freshened Mondeo in Europe**
- **2010 U.S. model lineup earned eight Top Safety Picks from the Insurance Institute for Highway Safety. Ford has the most Top Safety Picks of any automaker**



FINANCIAL RESULTS

Lewis Booth
Chief Financial Officer



TOTAL COMPANY

2010 THIRD QUARTER FINANCIAL RESULTS

	Third Quarter		First Nine Months	
	2010 (Mils.)	B / (W) 2009 (Mils.)	2010 (Mils.)	B / (W) 2009 (Mils.)
<u>Income / (Loss)</u>				
Pre-tax results (excl. special items)	\$ 2,055	\$ 1,053	\$ 7,007	\$ 8,584
Special items*	<u>(168)</u>	<u>(278)</u>	<u>(138)</u>	<u>(3,406)</u>
Pre-tax results (incl. special items)	\$ 1,887	\$ 775	\$ 6,869	\$ 5,178
(Provision for) / Benefit from income taxes	<u>(199)</u>	<u>(100)</u>	<u>(500)</u>	<u>(643)</u>
Income / (Loss) from continuing operations	\$ 1,688	\$ 675	\$ 6,369	\$ 4,535
Income / (Loss) from discontinued operations	<u>-</u>	<u>-</u>	<u>-</u>	<u>(5)</u>
Net income / (loss)	\$ 1,688	\$ 675	\$ 6,369	\$ 4,530
Less: Income / (Loss) attributable to non-controlling interests	<u>1</u>	<u>(15)</u>	<u>(2)</u>	<u>(10)</u>
Net income / (loss) attributable to Ford	<u>\$ 1,687</u>	<u>\$ 690</u>	<u>\$ 6,371</u>	<u>\$ 4,540</u>

* See Slide 8 for details of special items



TOTAL COMPANY

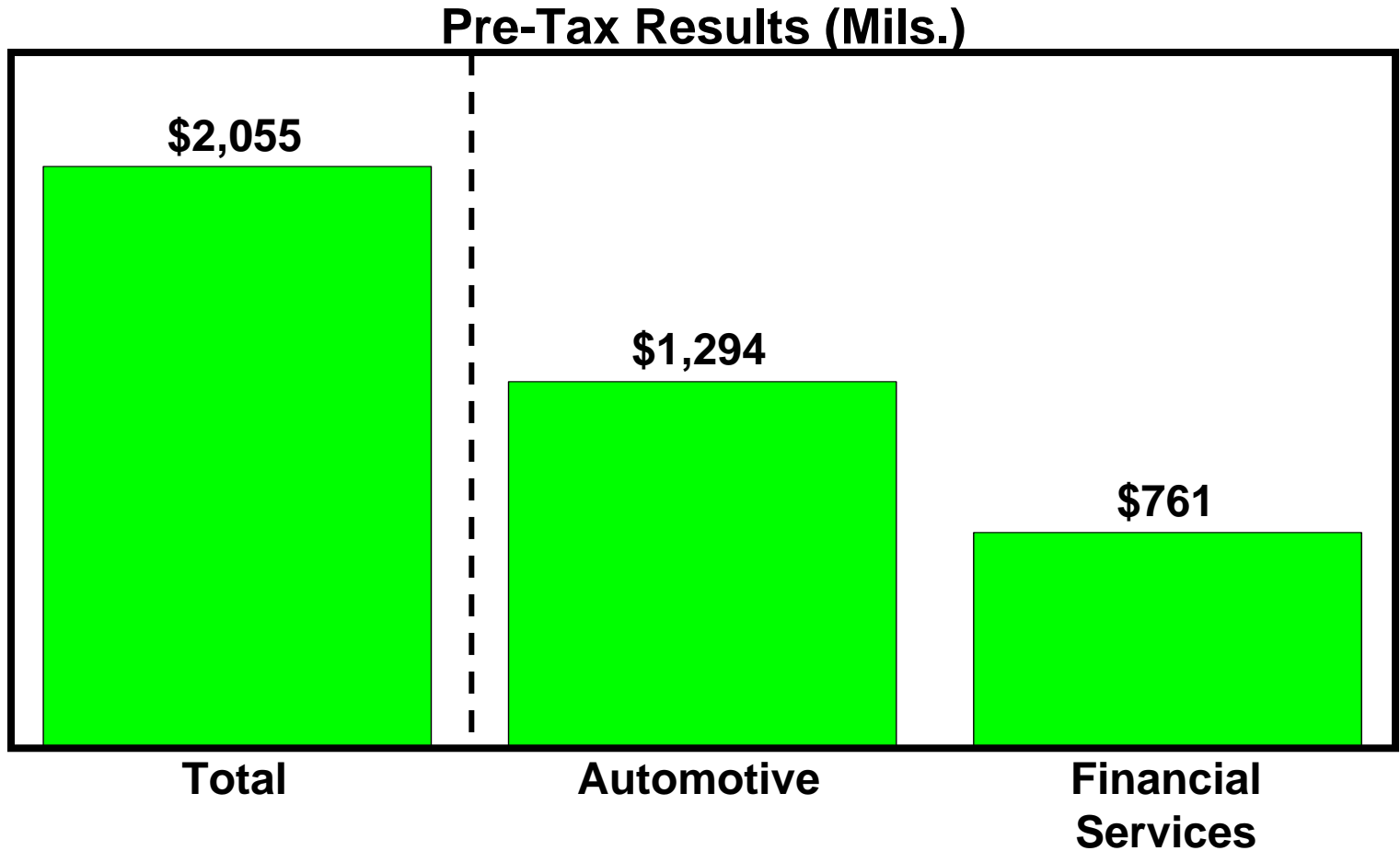
2010 THIRD QUARTER SPECIAL ITEMS

	Third Quarter (Mils.)	First Nine Months (Mils.)
<u>Personnel and Dealer-Related Items</u>		
Personnel-reduction actions	\$ (1)	\$ (118)
Mercury discontinuation / Other dealer actions	(43)	(290)
Job Security Benefits / Other	11	83
Total Personnel and Dealer-Related Items	<u>\$ (33)</u>	<u>\$ (325)</u>
<u>Other Items</u>		
Sale of Volvo and related charges	\$ (102)	\$ 180
Foreign subsidiary liquidations -- foreign currency translation impact	(33)	(33)
Net gains on debt reduction actions	-	40
Total Other Items	<u>\$ (135)</u>	<u>\$ 187</u>
Total Special Items	<u>\$ (168)</u>	<u>\$ (138)</u>
Memo:		
Special items impact on earnings per share*	\$ (0.05)	\$ -

* Includes related tax effect on special items and tax special items not detailed above; see Appendix



TOTAL COMPANY 2010 THIRD QUARTER PRE-TAX RESULTS BY SECTOR*



Memo:

B / (W) 3Q 2009

\$1,053

\$ 953

\$ 100

B / (W) 2Q 2010

(887)

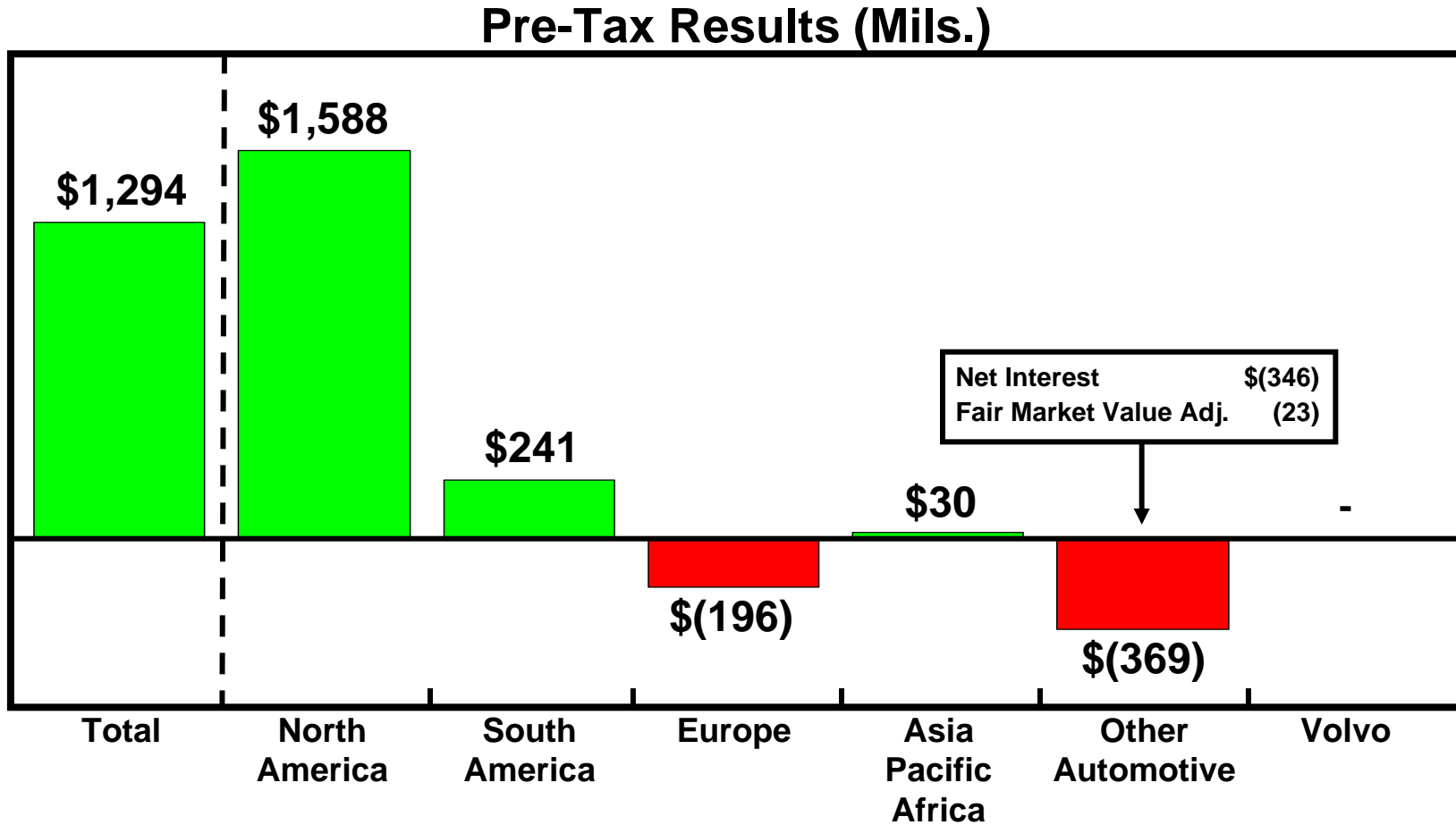
(773)

(114)

* Excludes special items, see Slide 8 and Appendix for reconciliation to GAAP



AUTOMOTIVE SECTOR 2010 THIRD QUARTER PRE-TAX RESULTS BY SEGMENT*



Memo:
B / (W) 3Q 2009
B / (W) 2Q 2010

\$ 953	\$1,274	\$ (6)	\$(327)	\$ 8	\$(132)	\$136
(773)	(310)	(44)	(518)	(83)	182	-

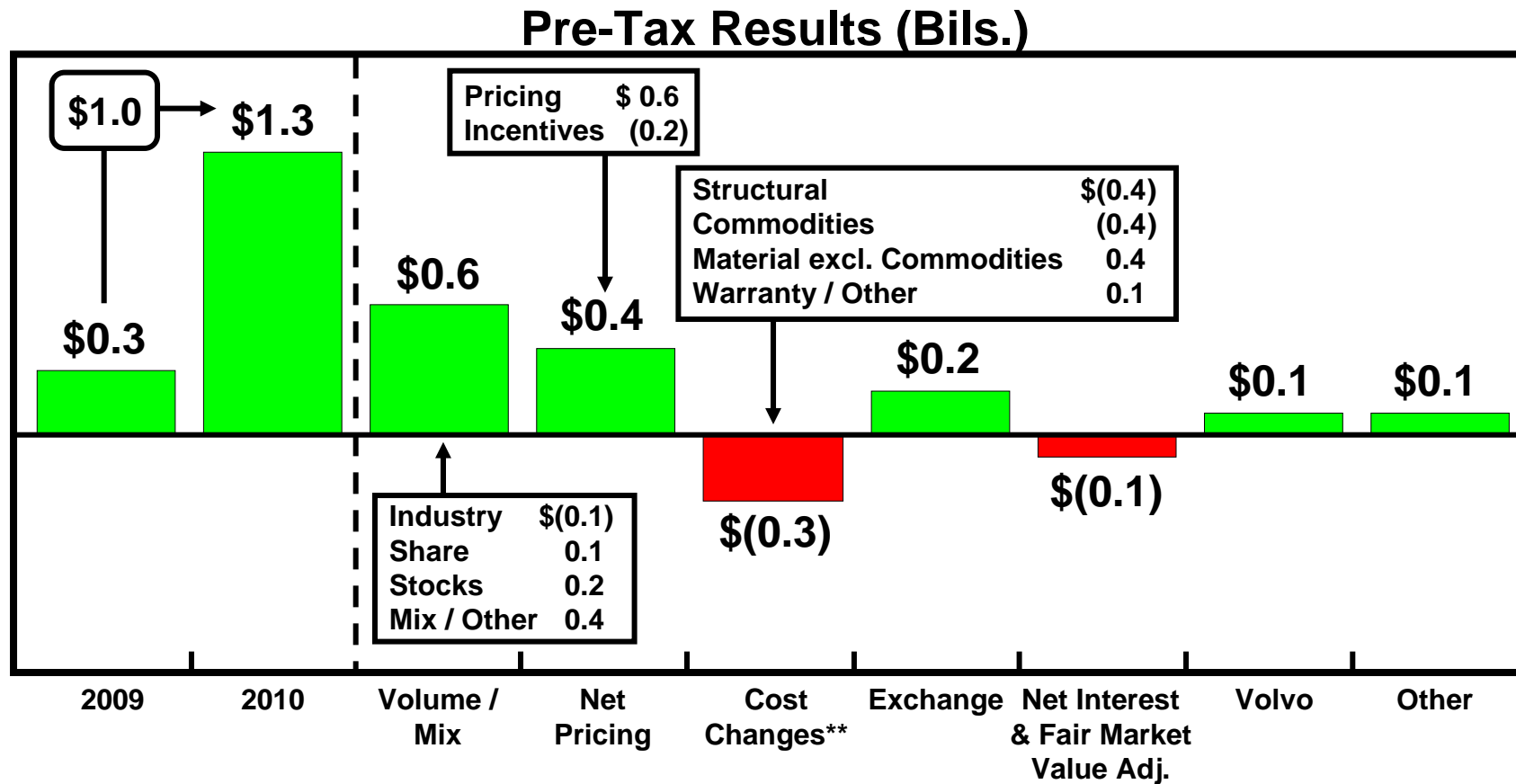
* Excludes special items, see Slide 8 and Appendix for reconciliation to GAAP



AUTOMOTIVE SECTOR

2010 THIRD QUARTER PRE-TAX RESULTS

COMPARED WITH 2009*



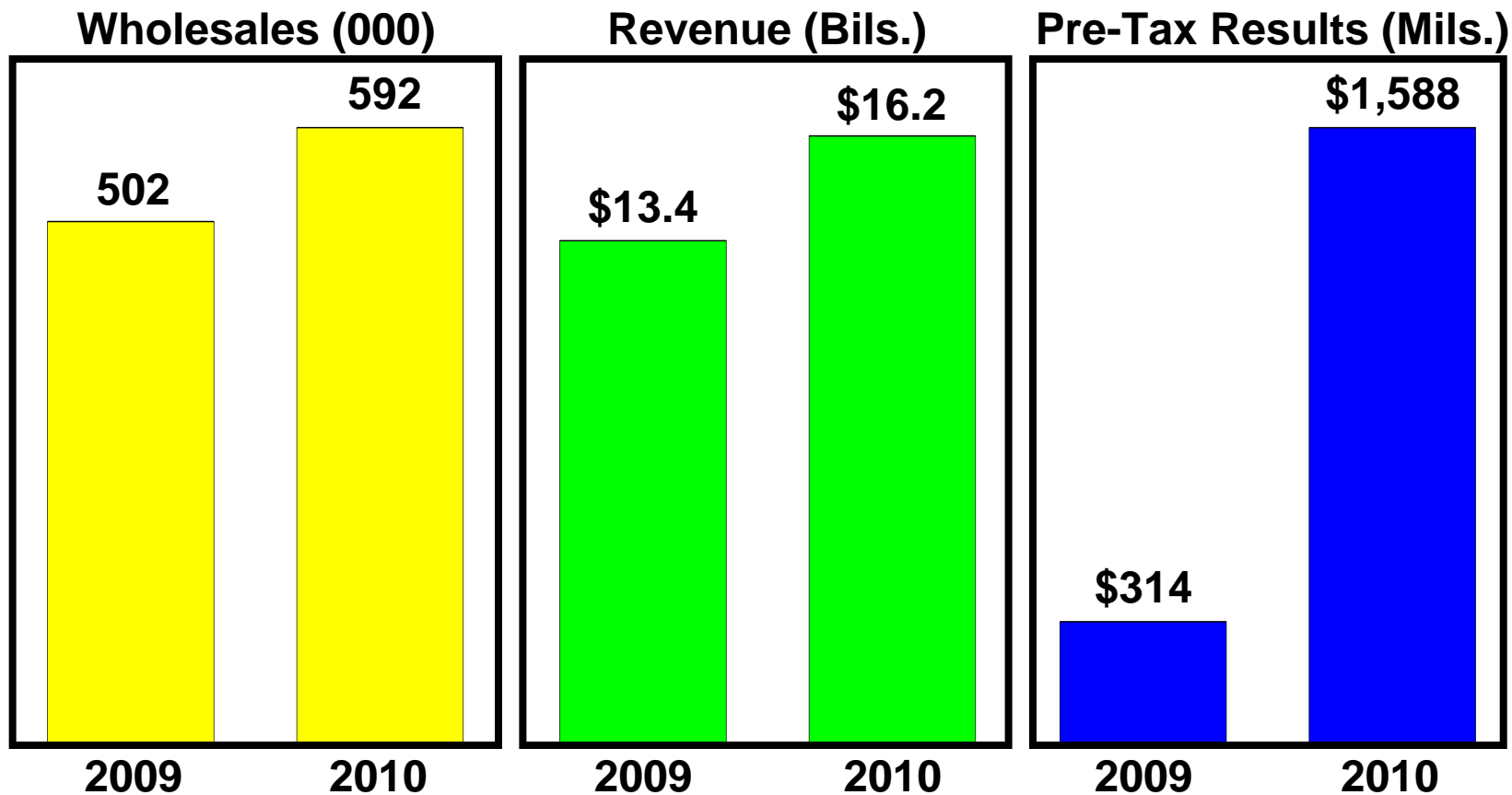
Memo:

B / (W) 2Q 2010	\$(-0.8)	\$(-1.0)	\$0.3	\$ -	\$(-0.2)	\$0.2	\$ -	\$(-0.1)
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* Excludes special items, see Slide 8 and Appendix for reconciliation to GAAP
 ** Cost changes are measured primarily at prior-year exchange, and exclude special items and discontinued operations. In addition, costs that vary directly with volume, such as material, freight, and warranty costs, are measured at prior-year volume and mix

AUTOMOTIVE SECTOR -- FORD NORTH AMERICA

THIRD QUARTER KEY METRICS -- 2010 vs. 2009



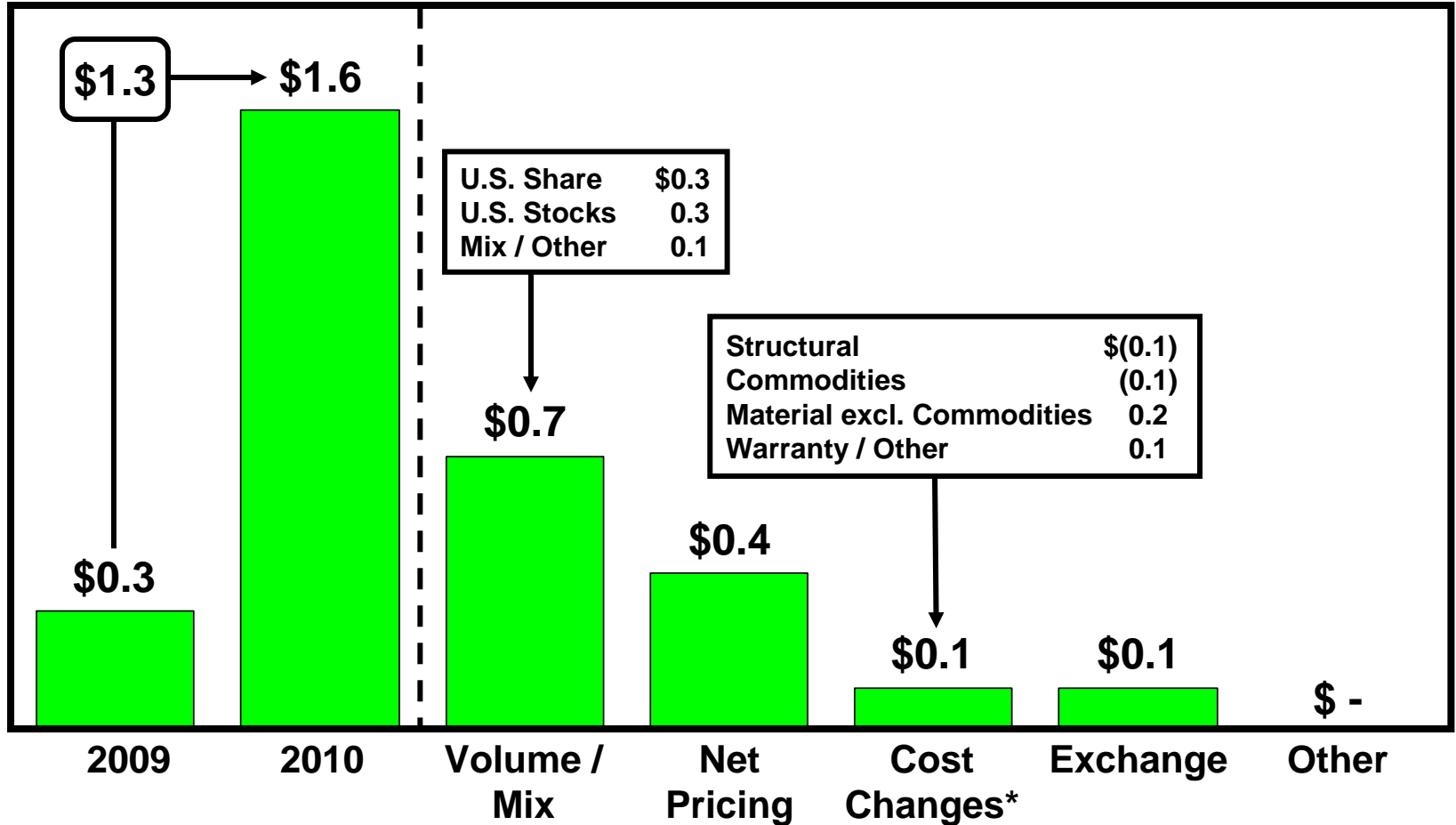
Memo:

U.S. Ind. SAAR (Mils.)	11.8	11.7
U.S. Market Share	14.6%	15.9%
U.S. Dealer Inventories (000)		
- Third Quarter	313	404
- O / (U) Prior Quarter	(31)	(1)



AUTOMOTIVE SECTOR -- FORD NORTH AMERICA 2010 THIRD QUARTER PRE-TAX RESULTS COMPARED WITH 2009

Pre-Tax Results (Bils.)



Memo:

B / (W) 2Q 2010

\$(0.3)

\$(0.5)

\$0.1

\$0.3

\$(0.1)

\$(0.1)

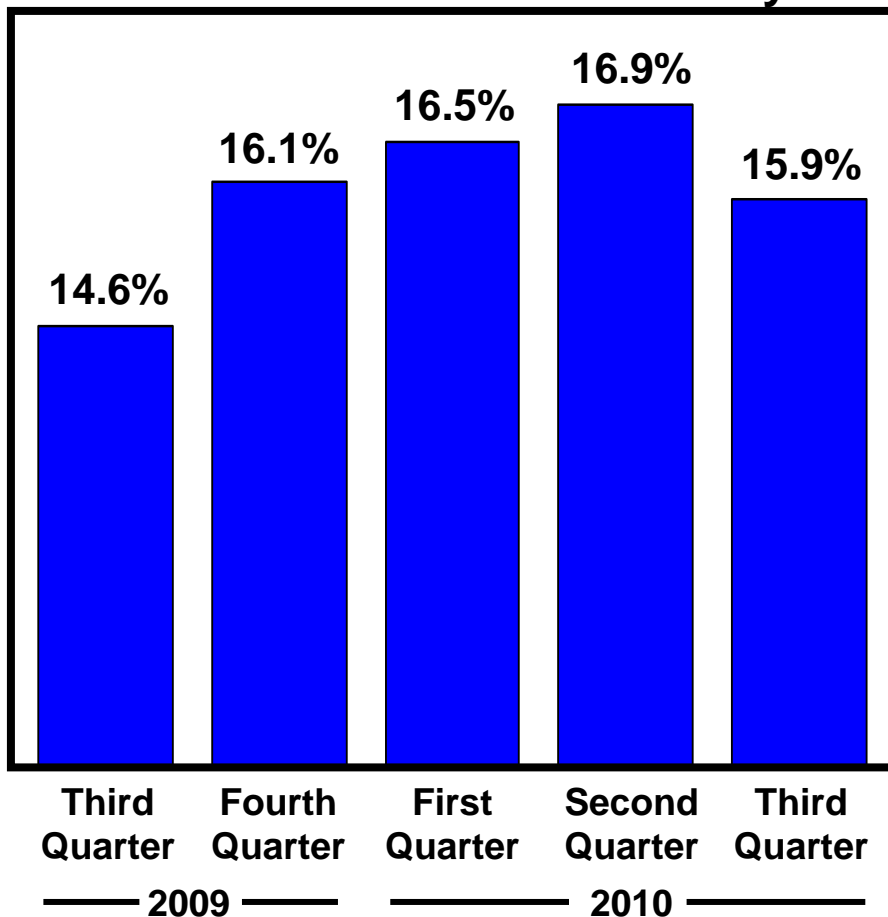
* Cost changes are measured primarily at prior-year exchange and exclude discontinued operations. In addition, costs that vary directly with volume, such as material, freight, and warranty costs, are measured at prior-year volume and mix

AUTOMOTIVE SECTOR -- FORD NORTH AMERICA

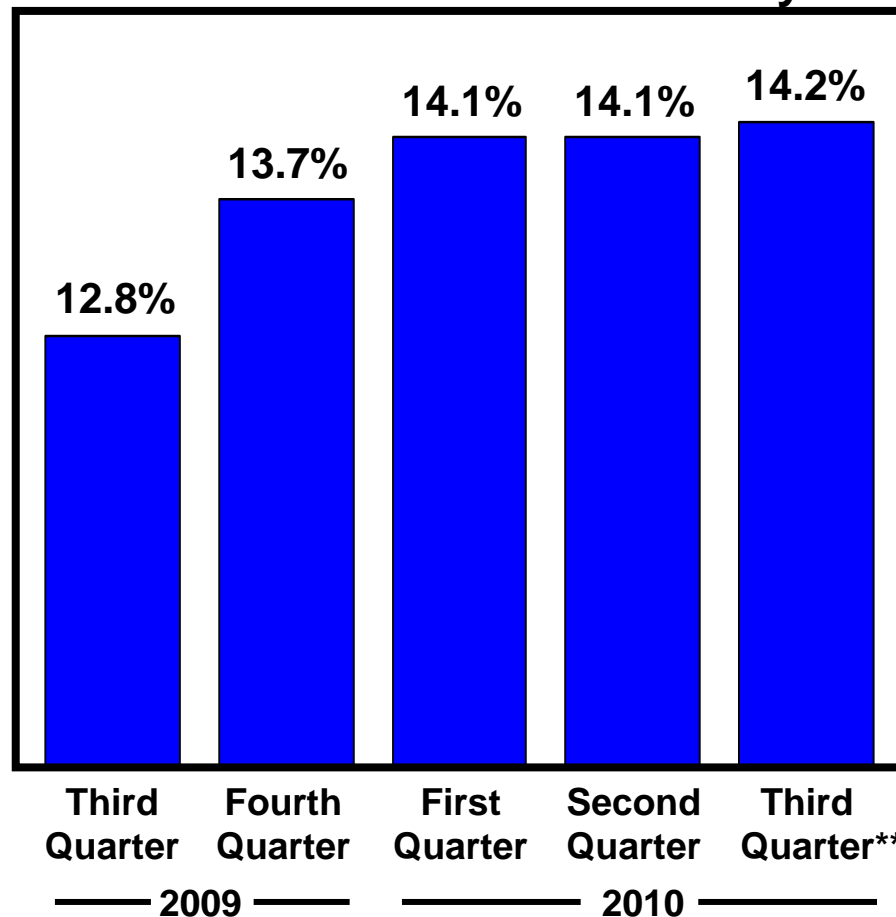
U.S. MARKET SHARE*



Total Share of Total Industry



Retail Share of Retail Industry



Memo:

B / (W) Prior Yr.

(Pts.)

2.2

1.1

2.6

0.5

1.3

1.8

0.6

1.5

1.0

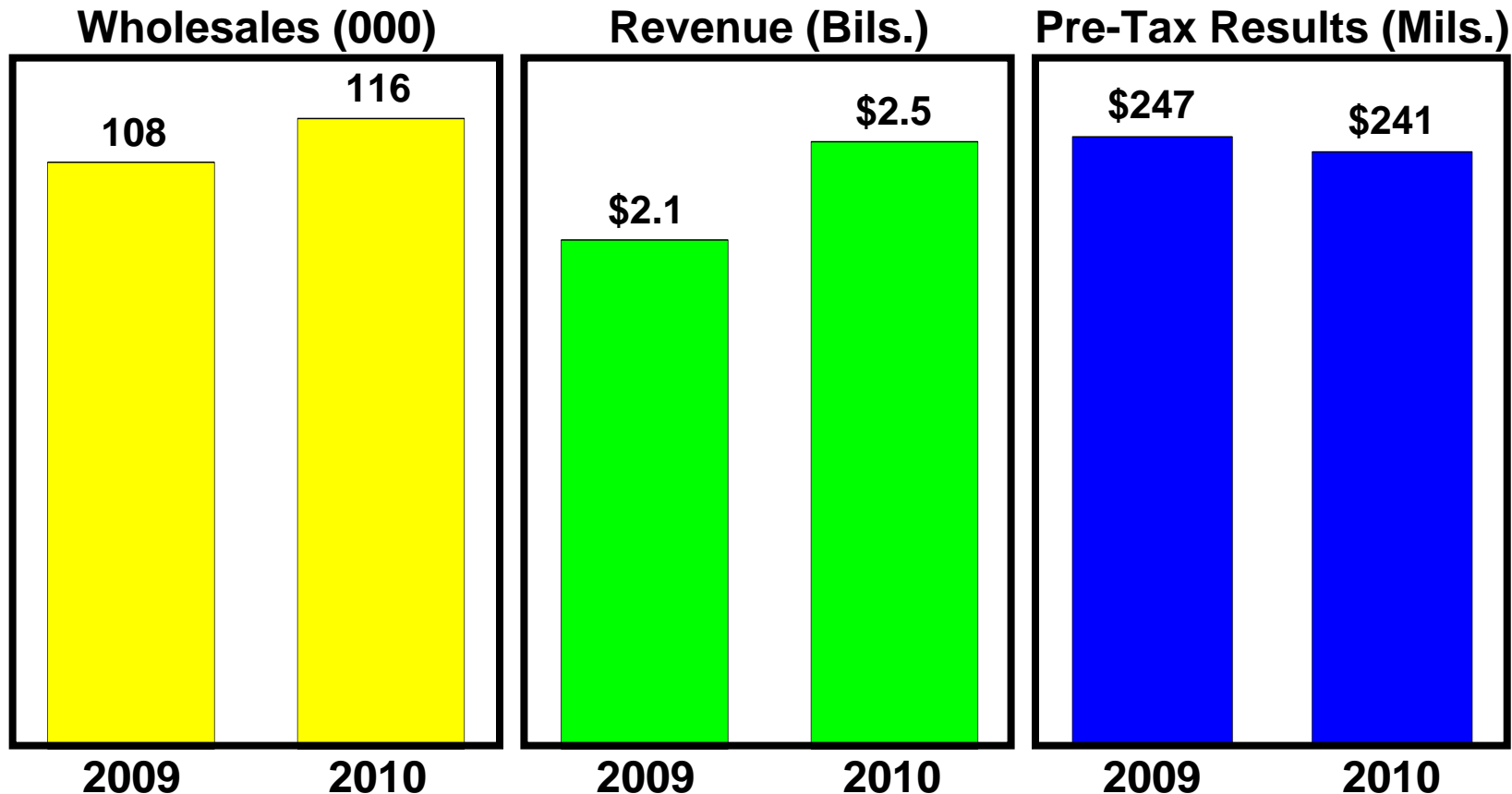
1.4

* Ford, Lincoln, and Mercury

** Estimated

AUTOMOTIVE SECTOR -- FORD SOUTH AMERICA

THIRD QUARTER KEY METRICS -- 2010 vs. 2009



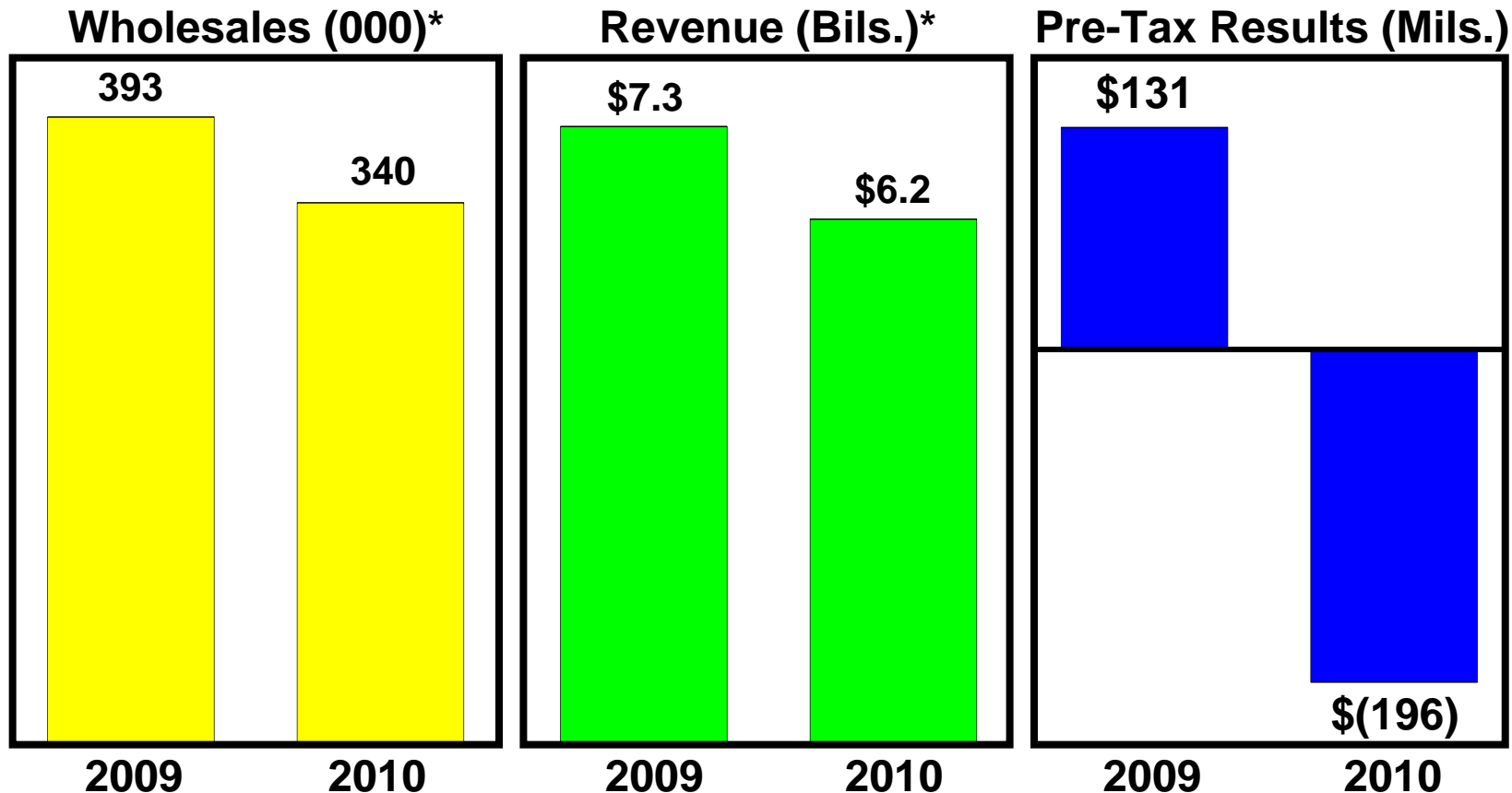
Memo:

Industry SAAR (Mils.)*	4.3	4.9
Market Share*	9.8%	9.6%
Dealer Inventories (000)*		
- Third Quarter	28	43
- O / (U) Prior Quarter	(4)	(10)

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

AUTOMOTIVE SECTOR -- FORD EUROPE

THIRD QUARTER KEY METRICS -- 2010 vs. 2009



Memo:

Industry SAAR (Mils.)**	16.2	14.5
Market Share**	9.2%	8.4%
Dealer Inventories (000)**		
- Third Quarter	190	198
- O / (U) Prior Quarter	(6)	(18)

* Includes Ford brand vehicles sold in Turkey by our unconsolidated affiliate, although revenue does not include these sales; see Appendix for additional information

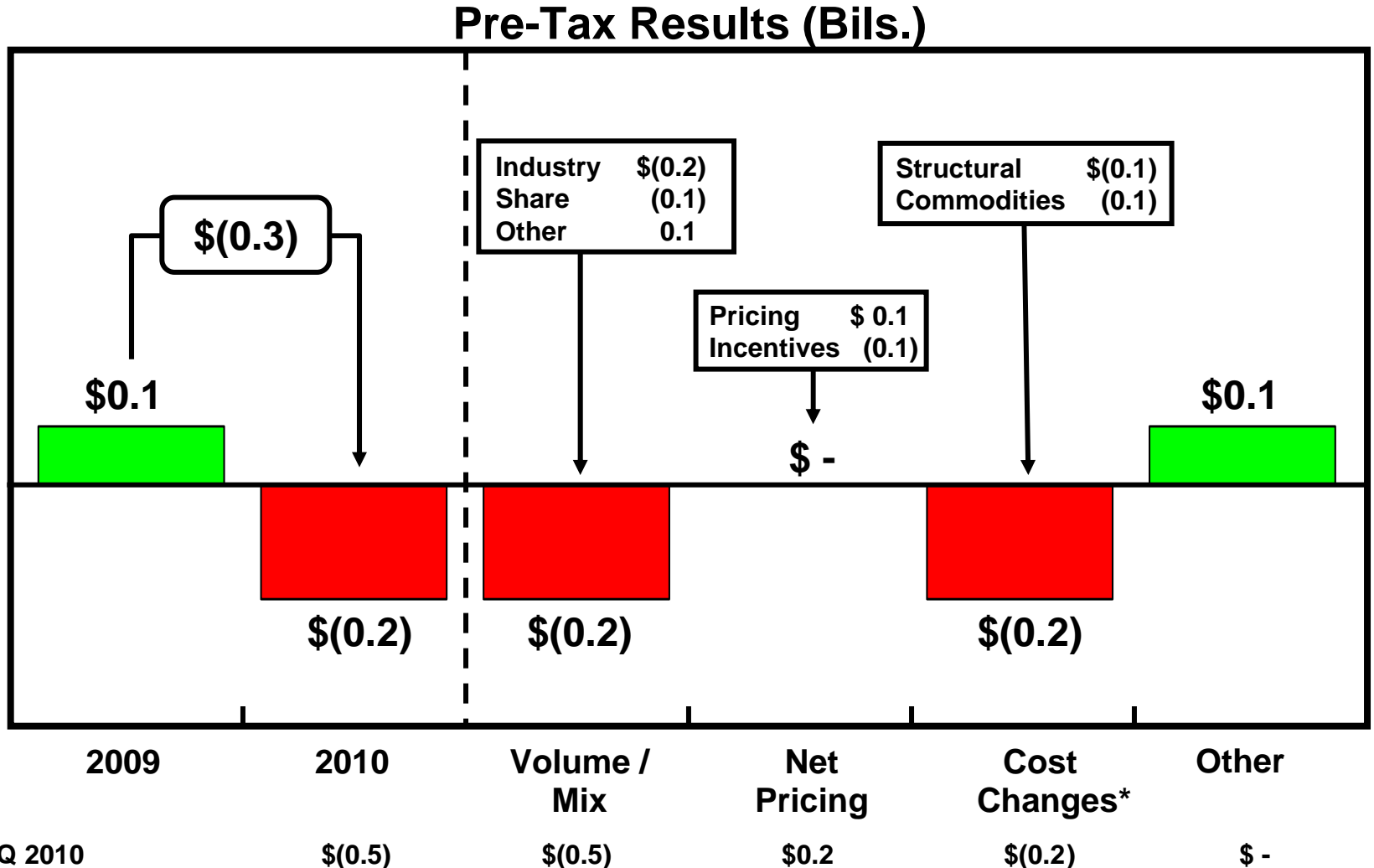
** Europe industry SAAR, market share, and dealer inventories are based, in part, on estimated vehicle sales for the 19 major markets in that region



AUTOMOTIVE SECTOR -- FORD EUROPE

2010 THIRD QUARTER PRE-TAX RESULTS

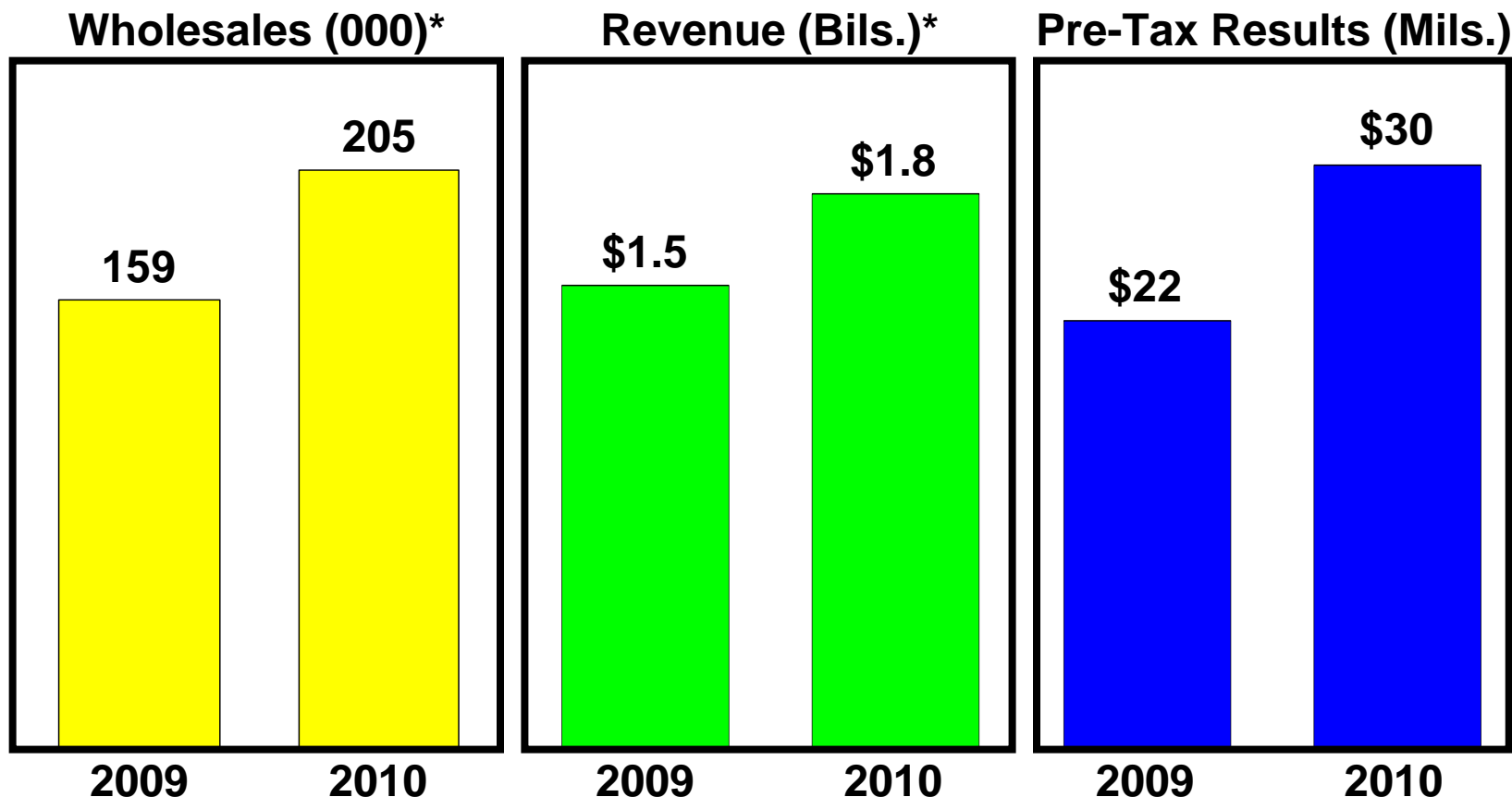
COMPARED WITH 2009



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

AUTOMOTIVE SECTOR -- FORD ASIA PACIFIC AFRICA

THIRD QUARTER KEY METRICS -- 2010 vs. 2009



Memo:

Industry SAAR (Mils.)**	26.6	31.2
Market Share**	2.3%	2.6%
Dealer Inventories (000)**		
- Third Quarter	52	81
- O / (U) Prior Quarter	2	2

* Includes Ford brand and Jiangling Motors Corporate (JMC) brand vehicles sold in China by unconsolidated affiliates, although revenue does not include these sales; see Appendix for additional information

** Asia Pacific Africa industry SAAR, market share, and dealer inventories are based, in part, on estimated vehicle sales for our 12 major markets in that region; market share includes Ford brand and JMC brand vehicles sold in China by unconsolidated affiliates



AUTOMOTIVE SECTOR

2010 THIRD QUARTER CASH*

	<u>Third Quarter</u> (Bils.)	<u>First Nine Months</u> (Bils.)
<u>Gross Cash</u>		
September 30, 2010	\$ 23.8	\$ 23.8
June 30, 2010 / December 31, 2009	<u>21.9</u>	<u>24.9</u>
Change in gross cash	<u>\$ 1.9</u>	<u>\$ (1.1)</u>
<u>Operating-Related Cash Flow</u>		
Automotive pre-tax profits**	\$ 1.3	\$ 4.6
Capital spending	(0.9)	(2.8)
Depreciation and amortization	0.9	2.8
Changes in working capital	-	0.1
Other / timing differences	<u>(0.2)</u>	<u>(0.5)</u>
Subtotal	\$ 1.1	\$ 4.2
Up-front subvention payments to Ford Credit	<u>(0.2)</u>	<u>(0.8)</u>
Total Automotive operating-related cash flow	<u>\$ 0.9</u>	<u>\$ 3.4</u>
<u>Other Changes in Gross Cash</u>		
Separation payments	-	(0.2)
Pension contributions	(0.1)	(0.8)
Receipts from Ford Credit	1.0	1.5
Changes in debt	(1.2)	(6.3)
Equity issuance	0.4	1.2
Proceeds from sale of Volvo	1.3	1.3
Other	<u>(0.4)</u>	<u>(1.2)</u>
Change in gross cash	<u>\$ 1.9</u>	<u>\$ (1.1)</u>

* See Appendix for reconciliation to GAAP

** Excludes special items, see Slide 8 and Appendix for reconciliation to GAAP



AUTOMOTIVE SECTOR

2010 THIRD QUARTER AUTOMOTIVE FINANCIAL RESOURCES

	Dec. 31, 2009 <u>(Bils.)</u>	June 30, 2010 <u>(Bils.)</u>	Sep. 30, 2010 <u>(Bils.)</u>	Pro forma after VEBA Payment* <u>(Bils.)</u>
Automotive gross cash**	\$ 24.9	\$ 21.9	\$ 23.8	\$ 20.3
Less debt:				
Revolving line of credit	\$ 7.5	\$ 4.5	\$ 2.5	\$ 2.5
VEBA debt	7.0	3.5	3.6	-
Unsecured convertible notes	2.6	2.6	2.6	2.6
All other debt	<u>16.5</u>	<u>16.7</u>	<u>17.7</u>	<u>17.7</u>
Total debt	<u>\$ 33.6</u>	<u>\$ 27.3</u>	<u>\$ 26.4</u>	<u>\$ 22.8</u>
			\$10.8	
Net cash / (debt)	<u>\$ (8.7)</u>	<u>\$ (5.4)</u>	<u>\$ (2.6)</u>	<u>\$ (2.5)</u>
Memo: Liquidity***	\$ 25.6	\$ 25.4	\$ 29.4	\$ 25.9

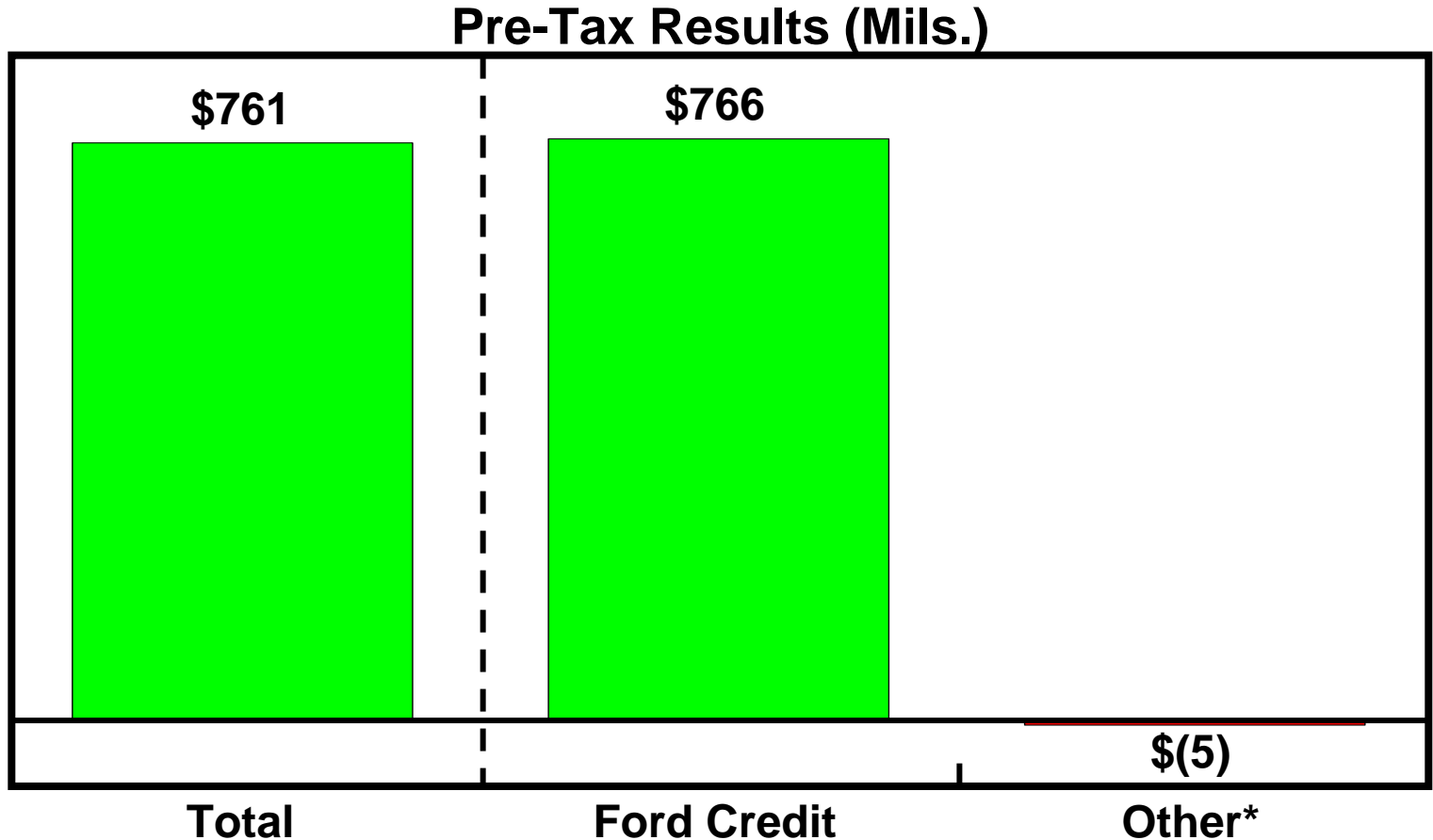
* Reflects impact of discretionary prepayment to be made October 29, 2010 to pay off the entire remaining VEBA debt; does not include impact of conversion offers for convertible debt securities

** See Appendix for reconciliation to GAAP

*** As of September 30, 2010, total available committed secured and unsecured Automotive credit lines (including local lines available to foreign affiliates) were \$5.6 billion



FINANCIAL SERVICES SECTOR 2010 THIRD QUARTER PRE-TAX RESULTS BY SEGMENT



Memo:

B / (W) 3Q 2009

\$ 100

\$ 89

\$11

B / (W) 2Q 2010

(114)

(122)

8

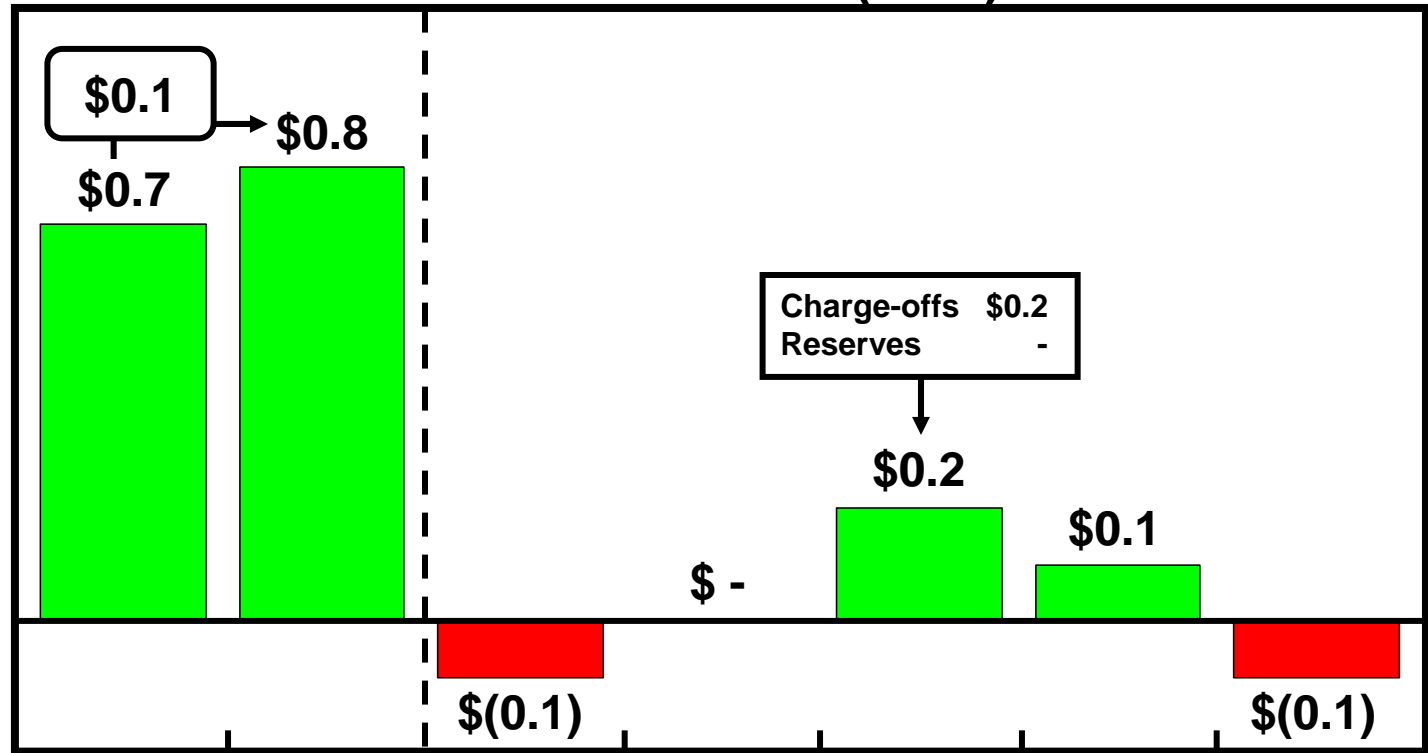
* Excludes special items; see Slide 8 and Appendix for reconciliation to GAAP



FINANCIAL SERVICES SECTOR

2010 THIRD QUARTER FORD CREDIT PRE-TAX RESULTS COMPARED WITH 2009

Pre-Tax Results (Bils.)



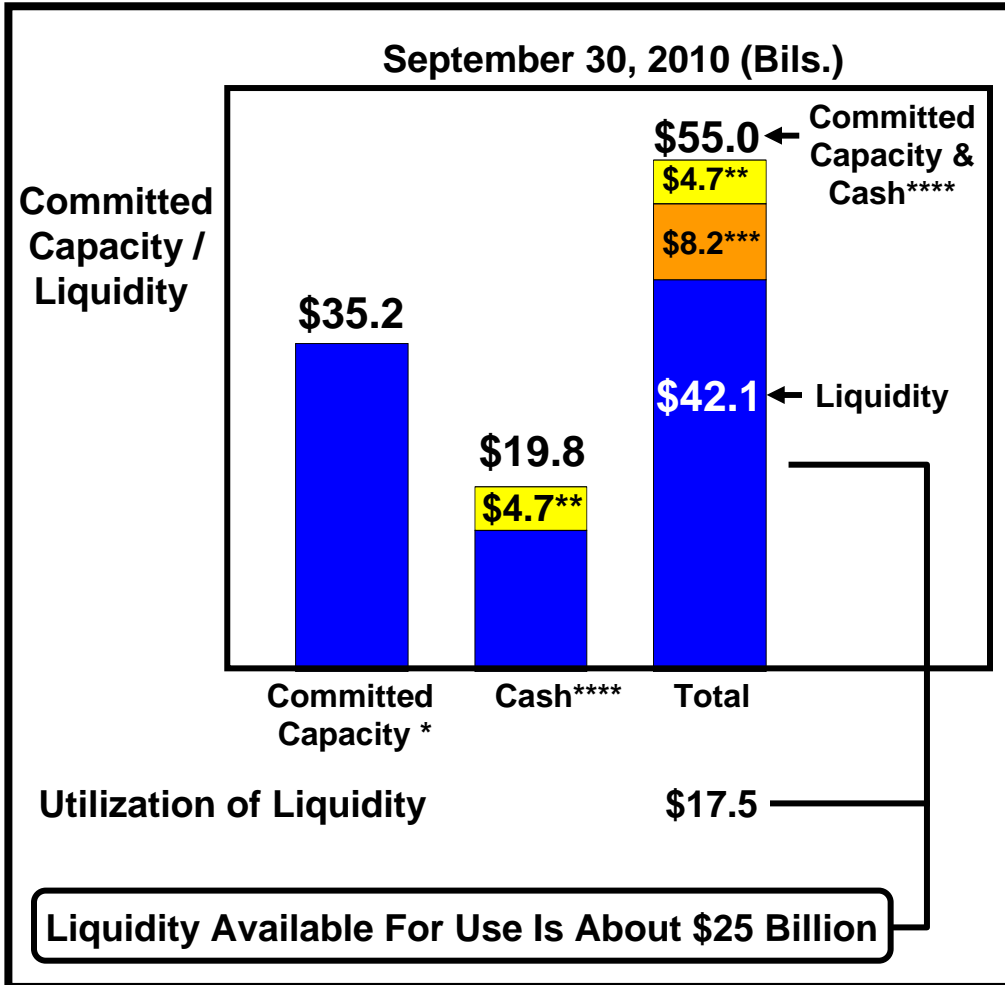
Memo:	2009	2010	Volume	Financing Margin	Credit Loss	Lease Residual	Other
Managed Receivables*	\$94	\$85	\$0	\$0	\$0.1	\$0.1	\$0.1
B / (W) 2Q 2010		\$(0.1)	\$ -	\$ -	\$(0.1)	\$(0.1)	\$0.1

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



FINANCIAL SERVICES SECTOR

2010 THIRD QUARTER FORD CREDIT LIQUIDITY AND FUNDING



- On track to complete our Full Year funding plan
 - \$8 billion of funding in the Third Quarter
 - \$2 billion of additional funding in October
- Credit spreads have decreased resulting from:
 - Improving credit profiles of Ford and Ford Credit
 - Strong investor demand and supportive markets
- Committed capacity renewals of \$5 billion
- Key elements of our funding strategy remain unchanged and our liquidity remains strong
- Managed Leverage at September 30, 2010 was 6.3 to 1*****
- Equity at September 30, 2010 was \$10.9 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

2010 PRODUCTION VOLUMES*

	Third Quarter Actual		Fourth Quarter Forecast	
	2010	O / (U) 2009	2010	O / (U) 2009
	(000)	(000)	(000)	(000)
North America	586	96	590	16
South America	113	(2)	124	-
Europe	352	(33)	400	(57)
Asia Pacific Africa	<u>207</u>	<u>54</u>	<u>233</u>	<u>68</u>
Total	<u>1,258</u>	<u>115</u>	<u>1,347</u>	<u>27</u>

**Production Plans Are Consistent With
Our Strategy To Match Supply To Demand**

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



OUR PLAN

Alan Mulally
President and Chief Executive Officer

TOTAL COMPANY BUSINESS ENVIRONMENT



- **The global economic recovery continued through the Third Quarter:**
 - **Strength in China, India, Brazil, and Turkey as well as solid growth in Germany and Canada**
 - **U.S., U.K., and other European markets are growing more modestly**
 - **Jobs, housing, and credit markets remain weak**
- **Economic policy adjustments are being made to meet challenges:**
 - **Central Banks in China, India, Brazil, and Canada have tightened monetary policy in response to inflation risks**
 - **Budget pressures leave limited fiscal flexibility in the U.S. and major European countries in response to slow growth**
 - **Potential for additional monetary stimulus in U.S. and Europe has increased**
- **Commodity prices are returning to a long-term, upward trend after declines last year**
- **Global industry volume for Full Year 2010 is projected to be 70 million units, exceeding the 2009 level by about 8%**

**The Global Business Environment Remains Challenging,
But We Expect Global Growth To Continue Into 2011**



TOTAL COMPANY 2010 PLANNING ASSUMPTIONS AND OPERATIONAL METRICS

	Full Year Plan	First Nine Months	Full Year Outlook
<u>Planning Assumptions</u>			
Industry volume (SAAR)* -- U.S. (Mils.)	11.5 to 12.5	11.5	11.6
-- Europe (Mils.)**	13.5 to 14.5	15.2	15.0
<u>Operational Metrics</u>			
Compared with prior year			
- Quality	Improve	Improved	On Track
- Automotive structural costs***	Somewhat Higher	\$700 Million Higher	About \$1 Billion Higher
- U.S. market share (Ford, Lincoln, and Mercury)	Equal / Improve	16.4%	Improve
U.S. retail share of retail market****	Equal / Improve	14.1%	Improve
- Europe market share**	Equal	8.6%	About 8.6%
Absolute amount			
- Automotive operating-related cash flow	Positive	\$3.4 Billion	On Track
- Capital spending	\$4.5 to \$5 Billion	\$2.8 Billion	About \$4 Billion

**We Will Deliver Solid Profits In 2010 With Positive Automotive
Operating-Related Cash Flow, And Continued Improvement In 2011**

* Includes medium and heavy trucks

** European 19 markets we track

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

**** Estimate



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, recession, geo-political events, or other factors;
- Decline in market share;
- Lower-than-anticipated market acceptance of new or existing products;
- An increase in or acceleration of market shift beyond our current planning assumptions from sales of trucks, medium- and large-sized utilities, 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;
- Continued or increased price competition resulting from industry overcapacity, currency fluctuations, or other factors;
- Adverse effects from the bankruptcy, insolvency, or government-funded restructuring of, change in ownership or control of, or alliances entered into by a major competitor;
- A prolonged disruption of the debt and securitization markets;
- Fluctuations in foreign currency exchange rates, commodity prices, and interest rates;
- Economic distress of suppliers that may require us to provide substantial financial support or take other measures to ensure supplies of components or materials and could increase our costs, affect our liquidity, or cause production 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 production;
- Substantial pension and postretirement health care and life insurance liabilities impairing our liquidity or financial condition;
- Worse-than-assumed economic and demographic experience for our postretirement benefit plans (e.g., discount rates or investment returns);
- Restriction on use of tax attributes from tax law "ownership change;"
- The discovery of defects in vehicles resulting in delays in new model launches, recall campaigns, or increased warranty costs;
- Increased safety, emissions, 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, perceived environmental impacts, or otherwise;
- A change in our requirements for parts or materials where we have 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 related to capital investments;
- 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 additional secured debt);
- Failure of financial institutions to fulfill commitments under committed credit facilities;
- 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, regulatory requirements, or other factors;
- 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; and
- New or increased credit, consumer, or data protection or other regulations resulting in higher costs and/or additional financing restrictions.

We cannot be certain that any expectation, forecast, or assumption made in preparing forward-looking statements will prove accurate, or that any projection will be realized. It is to be expected that there may be differences between projected and actual results. Our forward-looking statements speak only as of the date of 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 2009 Form 10-K Report.

APPENDIX

TOTAL COMPANY CALCULATION OF EARNINGS PER SHARE



	Third Quarter 2010		First Nine Months 2010	
	Net Income Attributable to Ford* (Mils.)	After-Tax Oper. Results Excl. Special Items** (Mils.)	Net Income Attributable to Ford* (Mils.)	After-Tax Oper. Results Excl. Special Items** (Mils.)
<u>Numerator</u>				
After-tax results	\$ 1,687	\$ 1,912	\$ 6,371	\$ 6,377
Impact on income from assumed exchange of convertible notes and convertible trust preferred securities	101	101	304	304
Income for EPS	<u>\$ 1,788</u>	<u>\$ 2,013</u>	<u>\$ 6,675</u>	<u>\$ 6,681</u>
<u>Denominator</u>				
Average shares outstanding***	3,446	3,446	3,408	3,408
Net issuable shares, primarily warrants and restricted stock units	193	193	197	197
Convertible notes	372	372	372	372
Convertible trust preferred securities	163	163	163	163
Average shares for EPS	<u>4,174</u>	<u>4,174</u>	<u>4,140</u>	<u>4,140</u>
EPS	\$ 0.43	\$ 0.48	\$ 1.61	\$ 1.61

* Our diluted EPS calculation no longer reflects potential shares issuable to satisfy our VEBA Note B obligation, consistent with our intent to prepay the remainder of this obligation in cash. As announced, we intend to prepay this obligation in cash on October 29, 2010

** Excludes Income / (Loss) attributable to non-controlling interests and the effect of discontinued operations; special items detailed on Slide 8

*** Shares are net of the restricted and uncommitted ESOP shares

TOTAL COMPANY INCOME / (LOSS) FROM CONTINUING OPERATIONS



	Third Quarter		First Nine Months	
	2009 (Mils.)	2010 (Mils.)	2009 (Mils.)	2010 (Mils.)
North America	\$ 314	\$ 1,588	\$ (1,250)	\$ 4,739
South America	247	241	396	729
Europe	131	(196)	(397)	233
Asia Pacific Africa	22	30	(102)	166
Volvo	(136)	-	(622)	-
Other Automotive	<u>(237)</u>	<u>(369)</u>	<u>(796)</u>	<u>(1,311)</u>
Total Automotive (excl. special items)	\$ 341	\$ 1,294	\$ (2,771)	\$ 4,556
Special items -- Automotive	<u>101</u>	<u>(168)</u>	<u>3,349</u>	<u>(138)</u>
Total Automotive	\$ 442	\$ 1,126	\$ 578	\$ 4,418
Financial Services (excl. special items)	\$ 661	\$ 761	\$ 1,194	\$ 2,451
Special items -- Financial Services	<u>9</u>	<u>-</u>	<u>(81)</u>	<u>-</u>
Total Financial Services	\$ 670	\$ 761	\$ 1,113	\$ 2,451
Pre-tax results	\$ 1,112	\$ 1,887	\$ 1,691	\$ 6,869
(Provision for) / Benefit from income taxes	<u>(99)</u>	<u>(199)</u>	<u>143</u>	<u>(500)</u>
Income / (Loss) from continuing operations	\$ 1,013	\$ 1,688	\$ 1,834	\$ 6,369
Income / (Loss) from discontinued operations	<u>-</u>	<u>-</u>	<u>5</u>	<u>-</u>
Net income / (loss)	\$ 1,013	\$ 1,688	\$ 1,839	\$ 6,369
Less: Income / (Loss) attributable to non-controlling interests	<u>16</u>	<u>1</u>	<u>8</u>	<u>(2)</u>
Net income / (loss) attributable to Ford	<u>\$ 997</u>	<u>\$ 1,687</u>	<u>\$ 1,831</u>	<u>\$ 6,371</u>
 Memo: Excluding special items				
Pre-tax results	\$ 1,002	\$ 2,055	\$ (1,577)	\$ 7,007
(Provision for) / Benefit from income taxes	(115)	(142)	25	(632)
Less: Income / (Loss) attributable to non-controlling interests	<u>16</u>	<u>1</u>	<u>8</u>	<u>(2)</u>
After-tax results	<u>\$ 871</u>	<u>\$ 1,912</u>	<u>\$ (1,560)</u>	<u>\$ 6,377</u>



TOTAL COMPANY REVENUE RECONCILIATION TO GAAP

	Third Quarter		First Nine Months	
	2009	2010	2009	2010
	(Bils.)	(Bils.)	(Bils.)	(Bils.)
North America	\$ 13.4	\$ 16.2	\$ 34.1	\$ 47.2
South America	2.1	2.5	5.3	7.1
Europe	7.3	6.2	20.1	21.4
Asia Pacific Africa	1.5	1.8	3.9	5.2
Subtotal (excl. Volvo)	\$ 24.3	\$ 26.7	\$ 63.4	\$ 80.9
Volvo	3.0	-	8.5	-
Total Automotive (excl. special items)	\$ 27.3	\$ 26.7	\$ 71.9	\$ 80.9
Special items -- Volvo	-	0.9	-	8.1
Total Automotive	\$ 27.3	\$ 27.6	\$ 71.9	\$ 89.0
Financial Services	3.0	2.3	9.6	7.5
Total Company	\$ 30.3	\$ 29.9	\$ 81.5	\$ 96.5
 Memo:				
Total Company (excl. Volvo)	\$ 27.3	\$ 29.0	\$ 73.0	\$ 88.4

TOTAL COMPANY WHOLESALES*



	Third Quarter		First Nine Months	
	2009 (000)	2010 (000)	2009 (000)	2010 (000)
North America	502	592	1,310	1,798
South America	108	116	312	347
Europe**	393	340	1,136	1,176
Asia Pacific Africa***	159	205	436	603
Subtotal (excl. Volvo)	1,162	1,253	3,194	3,924
Volvo	76	-	224	-
Total Automotive (excl. special items)	1,238	1,253	3,418	3,924
Special items -- Volvo	-	20	-	211
Total Automotive	1,238	1,273	3,418	4,135

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

** Includes Ford brand vehicles sold in Turkey by our unconsolidated affiliate, totaling about 15,000 and 16,000 units in Third Quarter 2009 and 2010, respectively, and about 36,000 and 41,000 units in First Nine Months of 2009 and 2010, respectively

*** Includes Ford brand and JMC brand vehicles sold in China by unconsolidated affiliates, totaling about 93,000 and 111,000 units in Third Quarter 2009 and 2010, respectively, and 250,000 and 351,000 units in First Nine Months of 2009 and 2010, respectively

**TOTAL COMPANY
EMPLOYMENT DATA BY BUSINESS UNIT**



	Mar. 31 2010	June 30, 2010	Sep. 30 2010
	<u>(000)</u>	<u>(000)</u>	<u>(000)</u>
North America	70	72	75
South America	15	15	15
Europe	48	48	48
Asia Pacific Africa	16	17	18
Subtotal	149	152	156
Volvo	19	19	-
Total Automotive	168	171	156
Financial Services	8	7	7
Total Company	176	178	163

AUTOMOTIVE SECTOR MARKET RESULTS*



	Third Quarter		First Nine Months	
	Absolute	B / (W) 2009	Absolute	B / (W) 2009
<u>U.S.**</u>				
Industry SAAR (Mils.)	11.7	(0.1)	11.5	1.0
Market share	15.9 %	1.3 Pts.	16.4 %	1.4 Pts.
<u>South America***</u>				
Industry SAAR (Mils.)	4.9	0.6	4.8	0.5
Market share	9.6 %	(0.2) Pts.	9.9 %	(0.5) Pts.
<u>Europe****</u>				
Industry SAAR (Mils.)	14.5	(1.7)	15.2	(0.5)
Market share	8.4 %	(0.8) Pts.	8.6 %	(0.6) Pts.
<u>Asia Pacific Africa*****</u>				
Industry SAAR (Mils.)	31.2	4.6	29.7	6.4
Market share	2.6 %	0.3 Pts.	2.3 %	- Pts.

* Includes medium and heavy trucks

** Ford, Lincoln, and Mercury

*** 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; market share includes Ford brand and JMC brand vehicles sold in China by unconsolidated affiliates

AUTOMOTIVE SECTOR GLOBAL INDUSTRY (SAAR)*



	2009					2010		
	First Quarter (Mils.)	Second Quarter (Mils.)	Third Quarter (Mils.)	Fourth Quarter (Mils.)	Full Year (Mils.)	First Quarter (Mils.)	Second Quarter (Mils.)	Third Quarter (Mils.)
United States	9.8	9.8	11.8	11.0	10.6	11.3	11.5	11.7
South America**	4.1	4.2	4.3	4.3	4.2	4.9	4.5	4.9
Europe***	14.8	16.1	16.2	16.6	15.9	16.0	14.9	14.5
Asia Pacific Africa****	20.8	22.9	26.6	28.0	24.5	29.4	28.8	31.2
Total	49.5	53.0	58.9	59.9	55.2	61.6	59.7	62.3
Other markets					9.6			
Total global industry*****					64.8			

* Includes medium and heavy trucks

** 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; Full Year estimate

AUTOMOTIVE SECTOR COSTS AND EXPENSES*



	<u>Third Quarter</u>		<u>First Nine Months</u>	
	<u>2010</u>	<u>B / (W)</u> <u>2009</u>	<u>2010</u>	<u>B / (W)</u> <u>2009</u>
	<u>(Mils.)</u>	<u>(Mils.)</u>	<u>(Mils.)</u>	<u>(Mils.)</u>
Total costs and expenses	\$ 26,258	\$ 515	\$ 83,869	\$ (8,272)
Select costs items:				
Depreciation and amortization				
- Depreciation	\$ 476	\$ 9	\$ 1,479	\$ (52)
- Amortization -- special tools	<u>489</u>	<u>(61)</u>	<u>1,423</u>	<u>(56)</u>
Total depreciation and amortization	<u>\$ 965</u>	<u>\$ (52)</u>	<u>\$ 2,902</u>	<u>\$ (108)</u>
Postretirement expense / (gain)	\$ 100	\$ 100	\$ 400	\$ 400

* Includes Volvo

AUTOMOTIVE SECTOR

NET INTEREST RECONCILIATION TO GAAP



	Third Quarter		First Nine Months	
	2010	B / (W) 2009	2010	B / (W) 2009
	(Mils.)	(Mils.)	(Mils.)	(Mils.)
Interest expense	\$ (415)	\$ (114)	\$ (1,475)	\$ (346)
Interest income	<u>71</u>	<u>26</u>	<u>178</u>	<u>20</u>
Subtotal	\$ (344)	\$ (88)	\$ (1,297)	\$ (326)
Adjusted for items included / excluded from net interest				
Include: Gains / (Losses) on cash equivalents and marketable securities*	10	(148)	36	(174)
Exclude: Special items	-	93	-	96
Other	<u>(12)</u>	<u>5</u>	<u>(36)</u>	<u>16</u>
Net Interest	<u>\$ (346)</u>	<u>\$ (138)</u>	<u>\$ (1,297)</u>	<u>\$ (388)</u>

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



AUTOMOTIVE SECTOR

GROSS CASH RECONCILIATION TO GAAP

	Sep. 30, 2009 <u>(Bils.)</u>	Dec. 31, 2009 <u>(Bils.)</u>	Mar. 31, 2010 <u>(Bils.)</u>	June 30, 2010 <u>(Bils.)</u>	Sep. 30, 2010 <u>(Bils.)</u>
Cash and cash equivalents	\$ 9.6	\$ 9.7	\$ 12.8	\$ 8.7	\$ 9.0
Marketable securities*	<u>14.5</u>	<u>15.2</u>	<u>12.5</u>	<u>13.2</u>	<u>14.9</u>
Total cash and marketable securities	\$ 24.1	\$ 24.9	\$ 25.3	\$ 21.9	\$ 23.9
Securities in transit**	(0.2)	-	-	-	(0.1)
UAW-Ford Temporary Asset Account / Other***	<u>(0.7)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Gross cash	<u>\$ 23.2</u>	<u>\$ 24.9</u>	<u>\$ 25.3</u>	<u>\$ 21.9</u>	<u>\$ 23.8</u>

* Included at September 30, 2010 are Ford Credit debt securities that we purchased, which are reflected in the table at a carrying value of \$229 million; the estimated fair value of these securities is \$228 million. Also included are Mazda marketable securities with a fair value of \$472 million. For similar datapoints for the other periods listed here, see our prior period SEC reports

** 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 OPERATING-RELATED CASH FLOWS RECONCILIATION TO GAAP

	Third Quarter		First Nine Months	
	2010 (Bils.)	B / (W) 2009 (Bils.)	2010 (Bils.)	B / (W) 2009 (Bils.)
Cash flows from operating activities of continuing operations*	\$ 1.6	\$ (0.7)	\$ 4.6	\$ 5.6
Items included in operating-related cash flows				
Capital expenditures	(0.9)	-	(2.8)	0.2
Net cash flows from non-designated derivatives	(0.1)	-	(0.3)	(0.2)
Items not included in operating-related cash flows				
Cash impact of Job Security Benefits and personnel-reduction actions	-	(0.2)	0.2	(0.5)
Pension contributions	0.1	-	0.8	-
Tax refunds and tax payments from affiliates	-	0.2	-	0.5
Other**	0.2	0.5	0.9	1.5
Operating-related cash flows	<u>\$ 0.9</u>	<u>\$ (0.2)</u>	<u>\$ 3.4</u>	<u>\$ 7.1</u>

* Adjusted to reflect the reallocation of amounts previously displayed in "Net change in intersector receivables / payables and other liabilities" on our Sector Statement of Cash Flows. These amounts are being reallocated from a single line item to the individual cash flow line items within operating, investing, and financing activities of continuing operations on our Sector Statement of Cash Flows

** 2010 includes Volvo cash flows

AUTOMOTIVE SECTOR AUTOMOTIVE DEBT

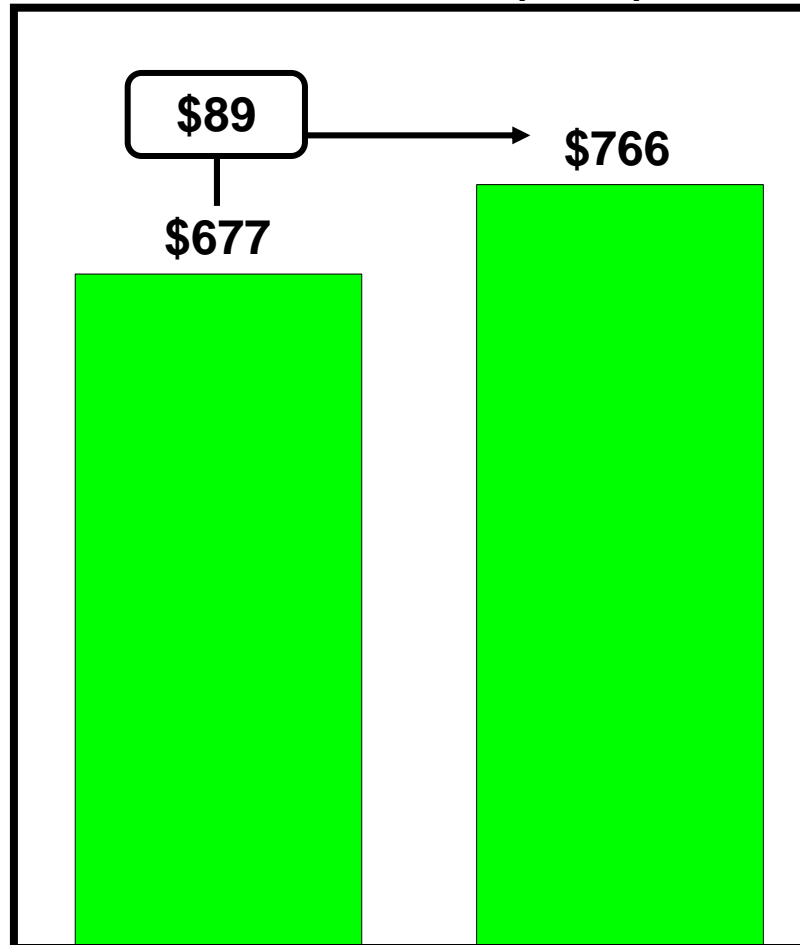


	Dec. 31, 2009 <u>(Bils.)</u>	Mar. 31, 2010 <u>(Bils.)</u>	June 30, 2010 <u>(Bils.)</u>	Sep. 30, 2010 <u>(Bils.)</u>
<u>U.S. Debt</u>				
Unsecured notes	\$ 5.5	\$ 5.5	\$ 5.2	\$ 5.2
Unsecured convertible notes	<u>2.6</u>	<u>2.6</u>	<u>2.6</u>	<u>2.6</u>
Total unsecured notes	\$ 8.1	\$ 8.1	\$ 7.8	\$ 7.8
Unsecured portion of VEBA debt	4.0	4.1	0.5	0.6
Trust Preferred	<u>3.1</u>	<u>3.2</u>	<u>3.0</u>	<u>3.0</u>
Total unsecured debt	\$ 15.2	\$ 15.4	\$ 11.3	\$ 11.4
Secured portion of VEBA debt	\$ 3.0	\$ 3.0	\$ 3.0	\$ 3.0
Term loan	5.3	5.2	5.2	4.9
Revolving line of credit	7.5	7.5	4.5	2.5
U.S. Department of Energy loans	<u>1.2</u>	<u>1.5</u>	<u>1.8</u>	<u>2.3</u>
Total secured debt	<u>\$ 17.0</u>	<u>\$ 17.2</u>	<u>\$ 14.5</u>	<u>\$ 12.7</u>
Total U.S. debt	\$ 32.2	\$ 32.6	\$ 25.8	\$ 24.1
<u>International / Other debt</u>	<u>1.4</u>	<u>1.7</u>	<u>1.5</u>	<u>2.3</u>
Total Automotive debt	<u>\$ 33.6</u>	<u>\$ 34.3</u>	<u>\$ 27.3</u>	<u>\$ 26.4</u>
Memo: Debt payable within one year	\$ 1.6	\$ 5.0	\$ 1.1	\$ 1.3



FINANCIAL SERVICES SECTOR FORD CREDIT RESULTS AND METRICS -- 2010 THIRD QUARTER

Pre-Tax Profit (Mils.)



Key Metrics

	Third Quarter	
	2009	2010
On-Balance Sheet		
Receivables (Bils.)	\$ 93	\$ 83
Charge-Offs (Mils.)	\$ 240	\$ 95
Loss-to-Receivables Ratio		
- Worldwide	0.97%	0.44%
- U.S. Retail and Lease	1.15	0.59
Allowance for Credit Losses		
- Worldwide Amount (Bils.)	\$ 1.7	\$ 1.0
- Pct. Of EOP Receivables	1.79%	1.14%
Financial Statement		
Leverage (To 1)	9.9	8.1
Distribution (Bils.)	\$ 0.4	\$ 1.0
Net Income / (Loss) (Mils.)	\$ 427	\$ 497
Managed*		
Receivables (Bils.)	\$ 94	\$ 85
Leverage (To 1)	7.7	6.3

Third Quarter
2009

Third Quarter
2010

* 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>Sep. 30,</u> <u>2009</u> <u>(Bils.)</u>	<u>Dec. 31,</u> <u>2009</u> <u>(Bils.)</u>	<u>Sep. 30,</u> <u>2010</u> <u>(Bils.)</u>
<u>Receivables -- On-Balance Sheet</u>			
Retail installment	\$ 58.4	\$ 56.3	\$ 51.1
Wholesale	18.6	22.4	21.5
Other finance receivables	2.5	2.4	2.4
Unearned interest supplements	(1.8)	(1.9)	(2.0)
Allowance for credit losses	<u>(1.5)</u>	<u>(1.3)</u>	<u>(0.9)</u>
Finance receivables, net	\$ 76.2	\$ 77.9	\$ 72.1
Net investment in operating leases	<u>16.3</u>	<u>14.6</u>	<u>10.5</u>
Total receivables -- on balance sheet	<u>\$ 92.5</u>	<u>\$ 92.5</u>	<u>\$ 82.6</u>
Memo:			
Total receivables -- managed*	\$ 94.4	\$ 94.5	\$ 84.6

* Includes on-balance sheet receivables, excluding unearned interest supplements related to finance receivables of \$1.8 billion, \$1.9 billion and about \$2 billion at September 30, 2009, December 31, 2009 and September 30, 2010, respectively; and includes off-balance sheet retail receivables of about \$100 million at September 30, 2009 and December 31, 2009



FINANCIAL SERVICES SECTOR

FORD CREDIT RECONCILIATIONS OF MANAGED LEVERAGE TO FINANCIAL STATEMENT LEVERAGE

	Sep. 30, 2009 <u>(Bils.)</u>	Sep. 30, 2010 <u>(Bils.)</u>
<u>Leverage Calculation</u>		
Total debt*	\$ 103.4	\$ 88.5
Securitized off-balance sheet receivables outstanding	0.1	-
Retained interest in securitized off-balance sheet receivables	-	-
Adjustments for cash, cash equivalents, and marketable securities**	(23.4)	(19.8)
Adjustments for derivative accounting***	<u>(0.4)</u>	<u>(0.4)</u>
Total adjusted debt	<u>\$ 79.7</u>	<u>\$ 68.3</u>
Equity	\$ 10.5	\$ 10.9
Adjustments for derivative accounting***	<u>(0.1)</u>	<u>(0.1)</u>
Total adjusted equity	<u>\$ 10.4</u>	<u>\$ 10.8</u>
Financial statement leverage (to 1)	9.9	8.1
Managed leverage (to 1)	7.7	6.3

* Includes \$56.6 billion and \$47 billion on September 30, 2009 and September 30, 2010, 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