



**Go Further**



# 2013 FIRST QUARTER EARNINGS REVIEW

APRIL 24, 2013  
(PRELIMINARY RESULTS)

# TOTAL COMPANY OUR PLAN -- ONE FORD

- Continue implementation of our global **ONE FORD** Plan:
  - 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



# TOTAL COMPANY GLOBAL CORE PLATFORMS



**B-Platform (Fiesta)**



**C-Platform (Focus)**



**C/D Platform (Fusion / Mondeo)**



**Sports Car (Mustang)**



**D-Platform (Explorer)**



**Light Truck (Ranger)**



**Full-Size Pickup (F-150)**



**Over 8500 Pickup (Super Duty)**



**Full-Size Van (Transit)**

# **TOTAL COMPANY 2013 FIRST QUARTER SUMMARY**

- **Total Company profitable for 15<sup>th</sup> consecutive quarter; positive Automotive operating-related cash flow; strong liquidity**
- **Wholesale volume and Total Company revenue higher than a year ago, including market share gains in North America and Asia Pacific Africa**
- **Best quarterly profit in North America in more than a decade, solid performance at Ford Credit, and a small profit in Asia Pacific Africa; losses in Europe and South America**
- **European transformation on track**
- **Reconfirming Full Year guidance**
- **Continuing to invest for future growth and a stronger product lineup around the world...implementing the One Ford Plan**

**Growing, Profitable, And Generating Positive Operating-Related Cash Flow**

# **TOTAL COMPANY**

## **2013 FIRST QUARTER HIGHLIGHTS**

- **Launched Fusion Energi in North America; Fusion in South America; Fiesta ST in Europe; Kuga in Europe and China; and EcoSport, Explorer, and Focus ST in China**
- **Revealed Ford Atlas and Lincoln MKC concepts**
- **Focus was named world's best-selling passenger car in 2012**
- **Joint venture engine plant in Nanjing produced our one-millionth made-in-China engine**
- **Achieved record First Quarter retail sales in Asia Pacific Africa, 38% higher than First Quarter 2012**
- **Announced \$200 million investment to move EcoBoost engine production to Cleveland from Spain, adding 450 jobs starting in 2014**
- **Doubled quarterly dividend to 10 cents per share**

# TOTAL COMPANY

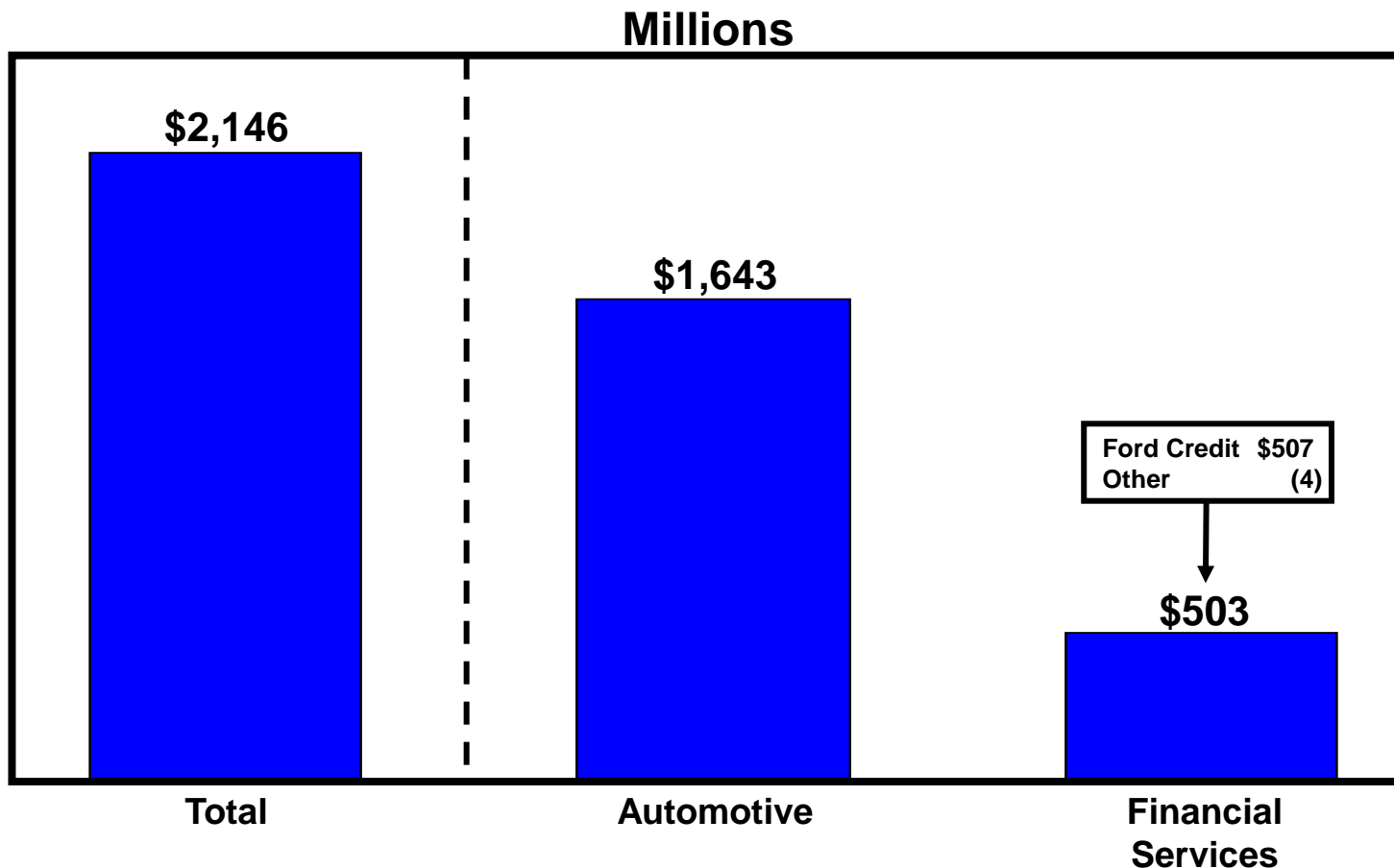
## 2013 FIRST QUARTER KEY FINANCIAL SUMMARY

	First Quarter	
	2013	B / (W) 2012
Wholesales (000)	1,497	139
Revenue (Bils.)	\$ 35.8	\$ 3.4
<b><u>Operating results*</u></b>		
Pre-tax results (Mils.)	\$ 2,146	\$ (147)
After-tax results (Mils.)	1,642	64
Earnings per share	0.41	0.02
<b><u>Special items pre-tax (Mils.)</u></b>	\$ (23)	\$ 232
<b><u>Net income attributable to Ford</u></b>		
After-tax results (Mils.)	\$ 1,611	\$ 215
Earnings per share	0.40	0.05
<b><u>Automotive</u></b>		
Operating-related cash flow (Bils.)	\$ 0.7	\$ (0.2)
Gross cash (Bils.)**	\$ 24.2	\$ 1.2
Debt (Bils.)	<u>(16.0)</u>	<u>(2.3)</u>
Net cash (Bils.)**	<u>\$ 8.2</u>	<u>\$ (1.1)</u>

\* Excludes special items; see Appendix for detail and reconciliation to GAAP

\*\* See Appendix for reconciliation to GAAP; net cash is calculated as Automotive gross cash net of Automotive debt

# TOTAL COMPANY 2013 FIRST QUARTER PRE-TAX RESULTS BY SECTOR\*



**Memo:**

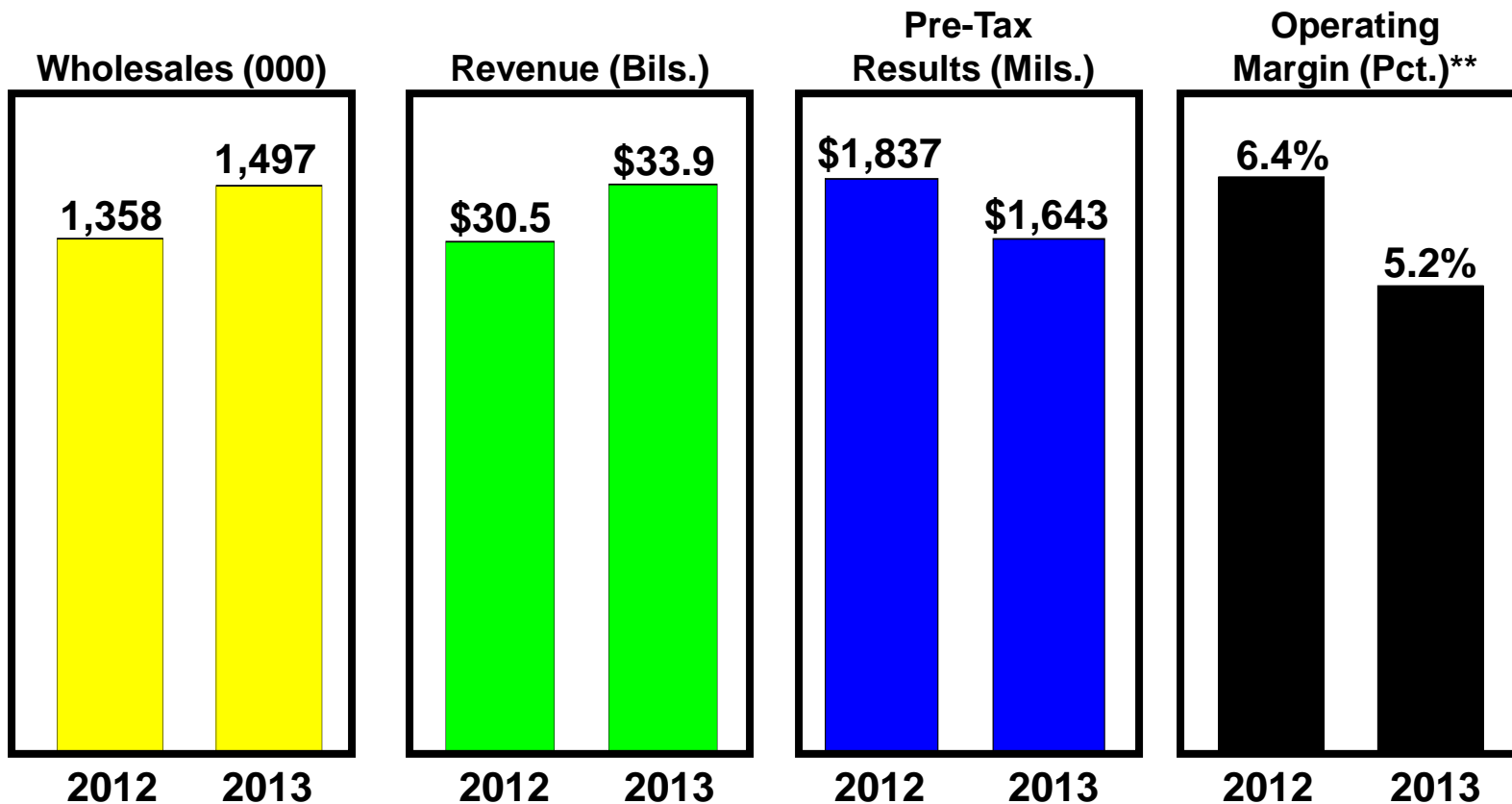
B / (W) 2012	\$(147)
B / (W) 2012 4Q	465

\$(194)
381

\$47
84

\* Excludes special items; see Appendix for detail and reconciliation to GAAP

# AUTOMOTIVE SECTOR -- TOTAL AUTOMOTIVE 2013 FIRST QUARTER KEY METRICS COMPARED WITH 2012\*



\* Excludes special items; see Appendix for detail and reconciliation to GAAP and definition of wholesales

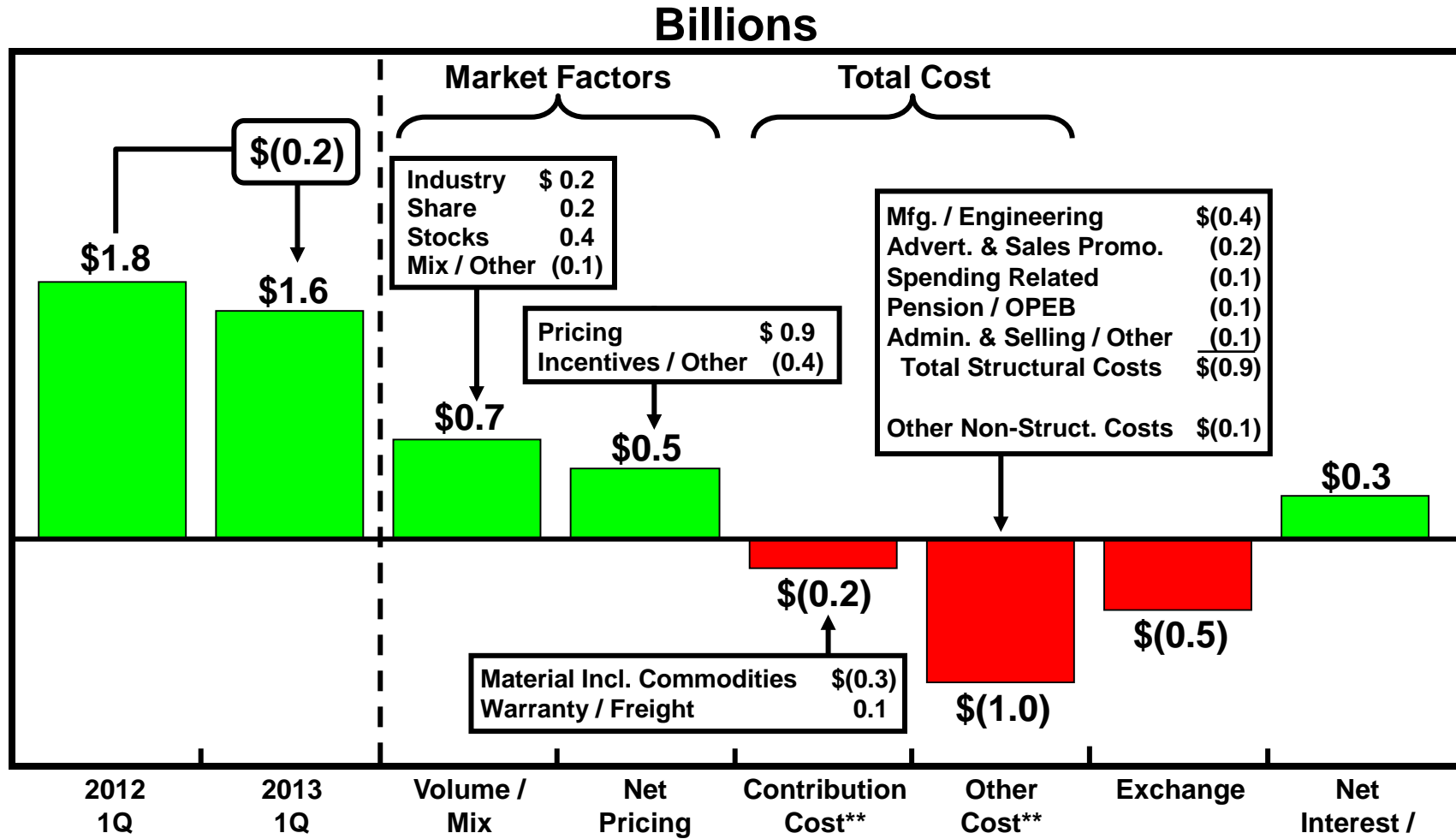
\*\* Automotive operating margin defined as Automotive pre-tax results, excluding special items and Other Automotive, divided by Automotive revenue



# AUTOMOTIVE SECTOR

## 2013 FIRST QUARTER PRE-TAX RESULTS

### COMPARED WITH 2012\*



**Memo:**

	2013 1Q	Volume / Mix	Net Pricing	Contribution Cost**	Other Cost**	Exchange	Net Interest / Other
B / (W) Than 2012 4Q	\$0.3	\$0.1	\$ -	\$0.4	\$0.4	\$(0.5)	\$(0.1)

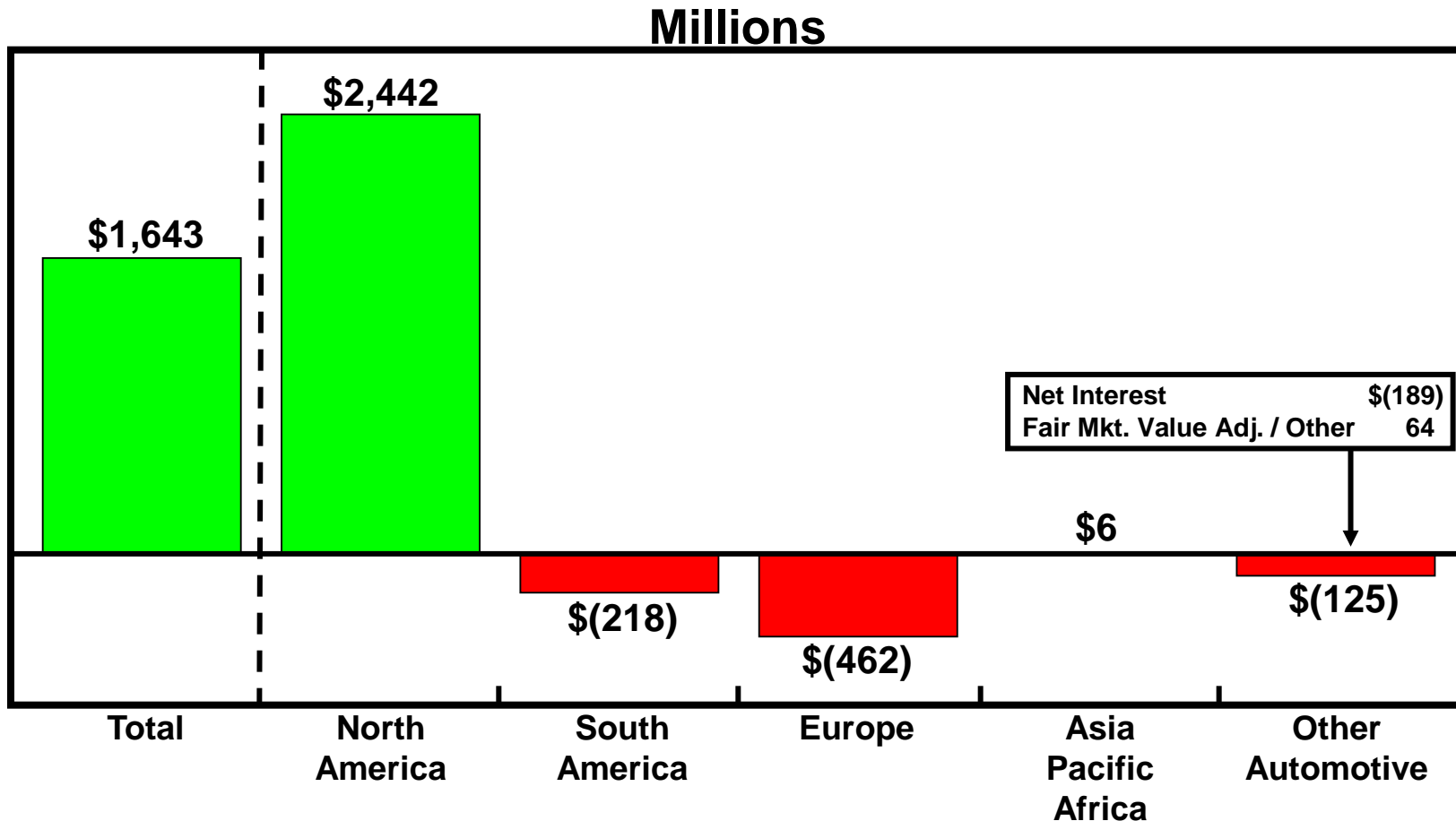
\* Excludes special items; see Appendix for detail and reconciliation to GAAP

\*\* Cost changes are measured primarily at present-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 present-year volume and mix

# AUTOMOTIVE SECTOR

## 2013 FIRST QUARTER PRE-TAX RESULTS

### BY SEGMENT\*



**Memo:**

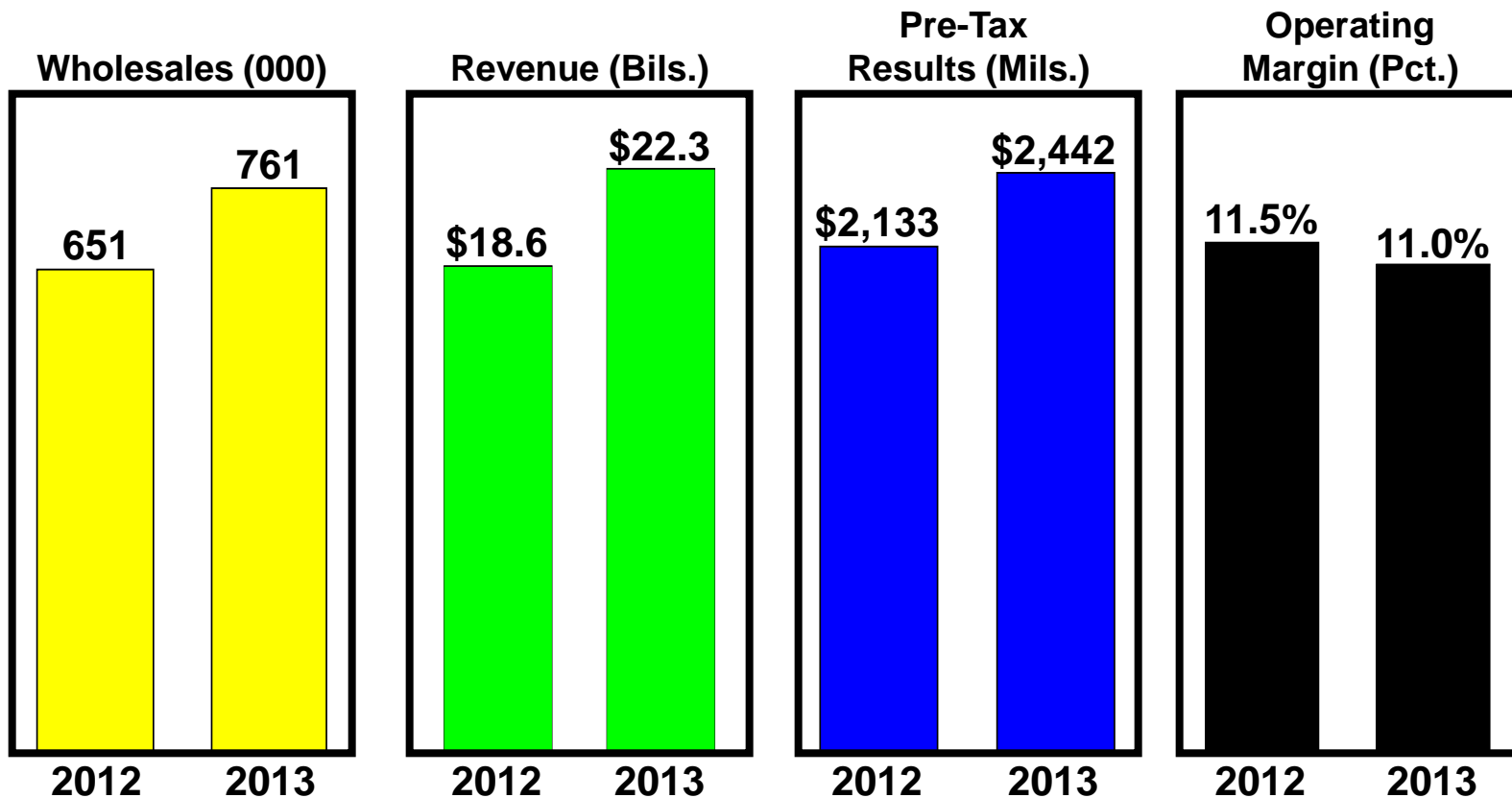
B / (W) 2012 1Q	\$(194)	\$309	\$(272)	\$(313)	\$101	\$(19)
B / (W) 2012 4Q	381	570	(363)	270	(33)	(63)

\* Excludes special items; see Appendix for detail and reconciliation to GAAP

# AUTOMOTIVE SECTOR -- NORTH AMERICA

## 2013 FIRST QUARTER KEY METRICS

### COMPARED WITH 2012



**Memo:**

First Quarter (U.S. Market)

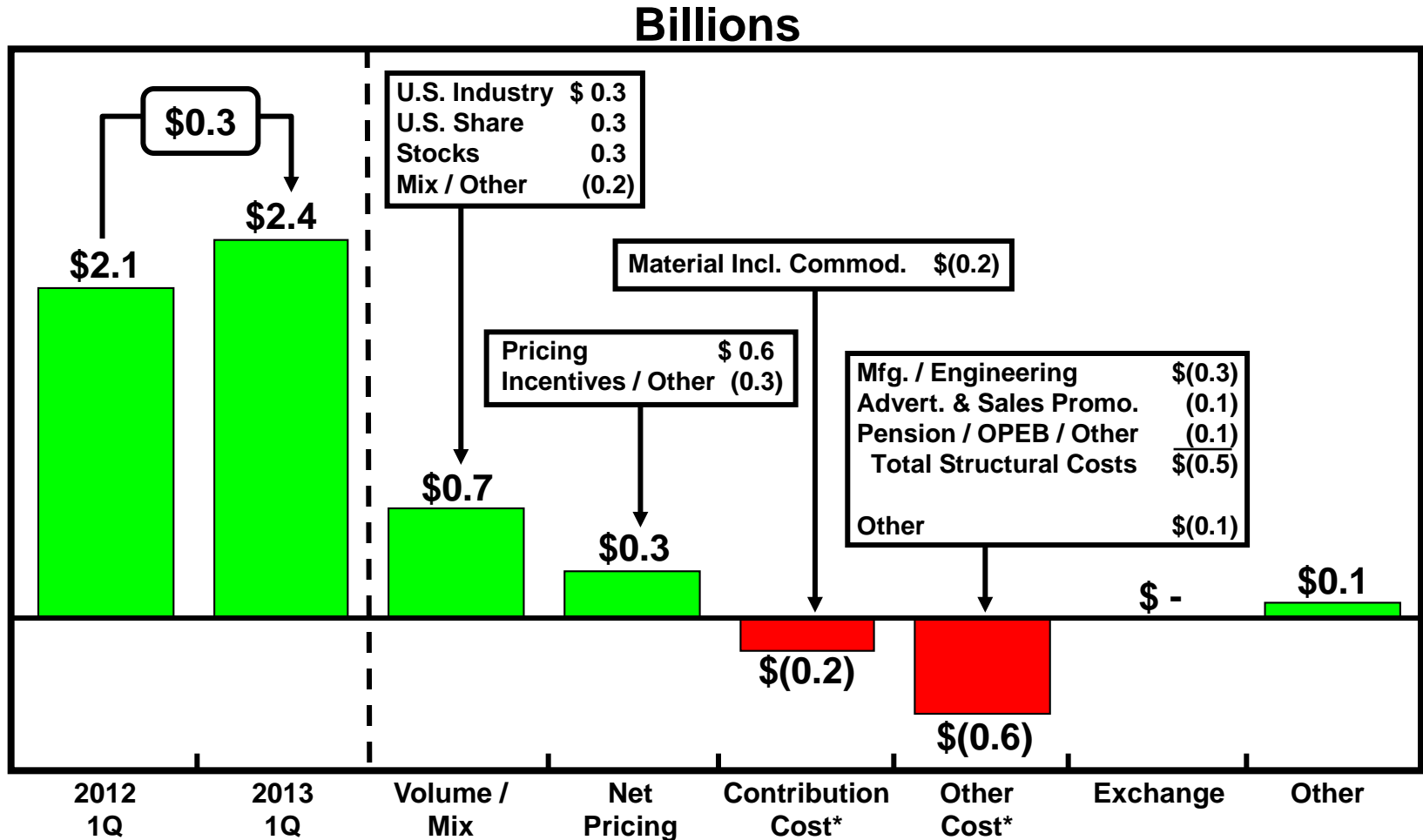
U.S. Industry SAAR (Mils.)	14.5	15.6
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U.S. Market Share	15.2%	15.9%
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# AUTOMOTIVE SECTOR -- NORTH AMERICA

## 2013 FIRST QUARTER PRE-TAX RESULTS

### COMPARED WITH 2012



**Memo:**

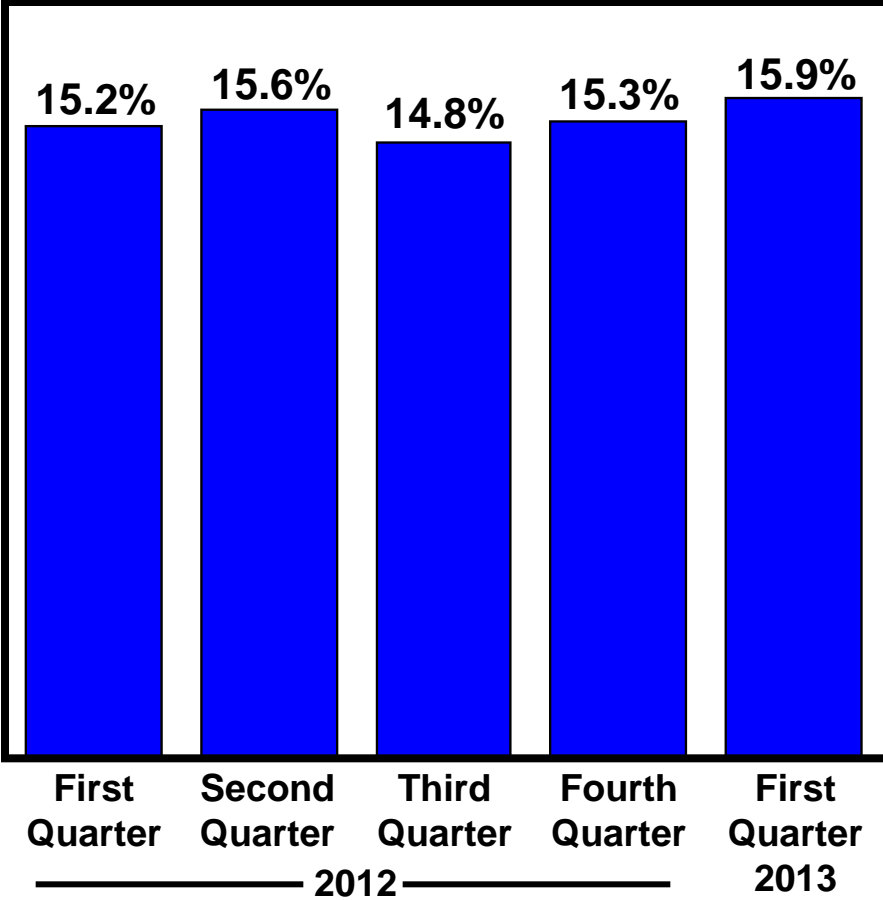
	2013 1Q	Volume / Mix	Net Pricing	Contribution Cost*	Other Cost*	Exchange	Other
B / (W) Than 2012 4Q	\$0.5	\$ -	\$(0.1)	\$0.3	\$0.4	\$(0.1)	\$ -

\* Cost changes are measured primarily at present-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 present-year volume and mix

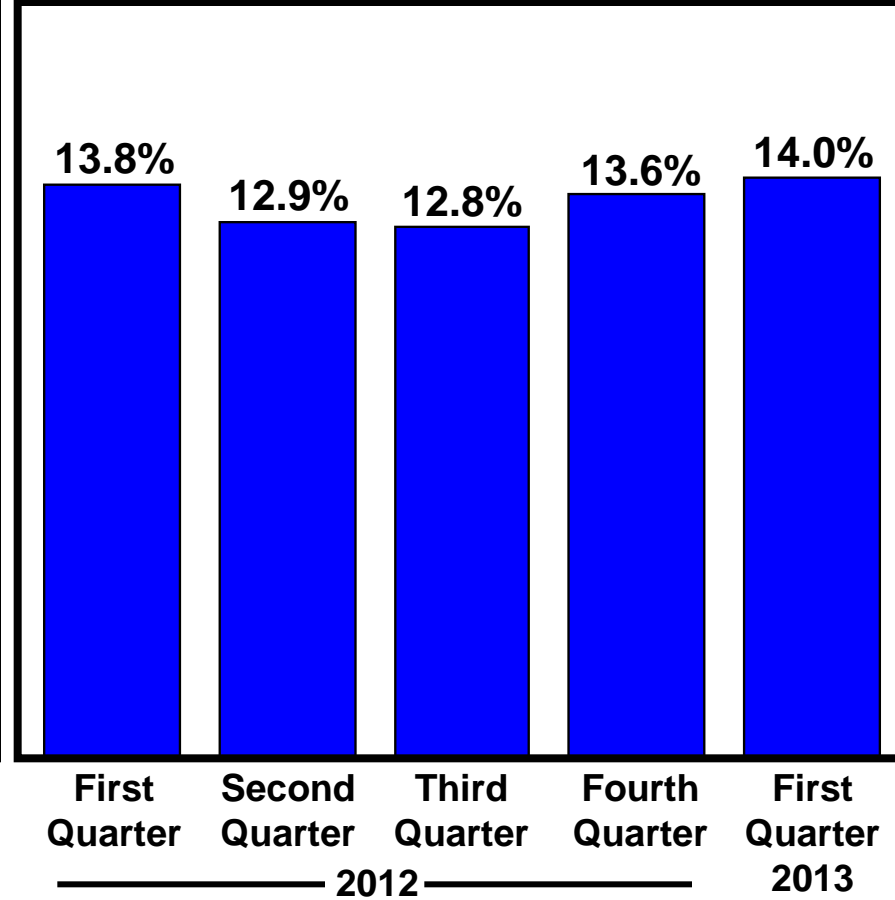
# AUTOMOTIVE SECTOR -- NORTH AMERICA

## U.S. MARKET SHARE

### Total Share of Total Industry



### Retail Share of Retail Industry\*



Memo:

B / (W) Prior Yr.

(Pts.) (0.8) (1.7) (1.5) (1.0) **0.7**

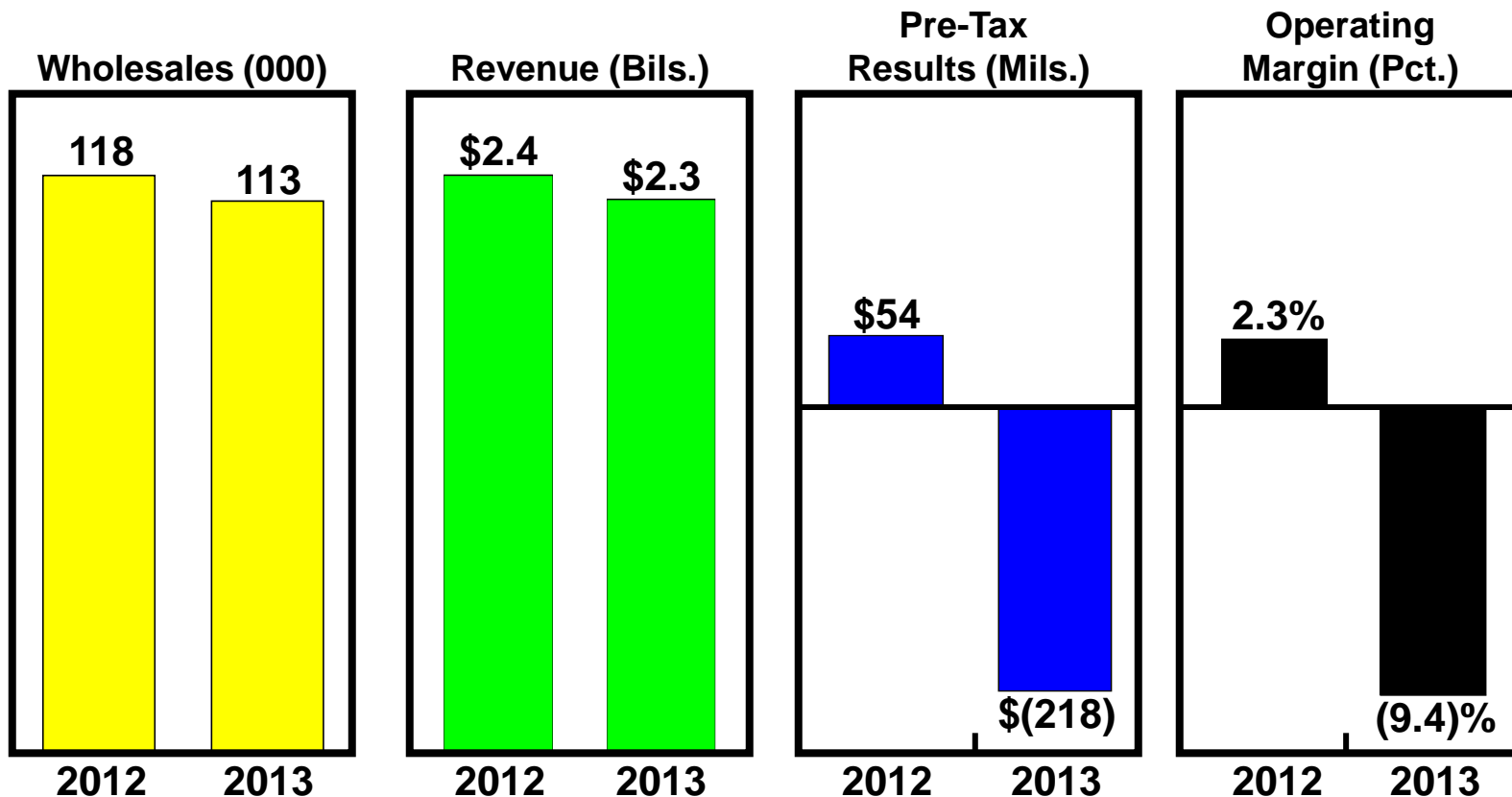
0.4 (1.2) (1.2) (0.9) **0.2**

\* Present quarter estimated, prior quarters based on latest Polk data

# AUTOMOTIVE SECTOR -- SOUTH AMERICA

## 2013 FIRST QUARTER KEY METRICS

### COMPARED WITH 2012



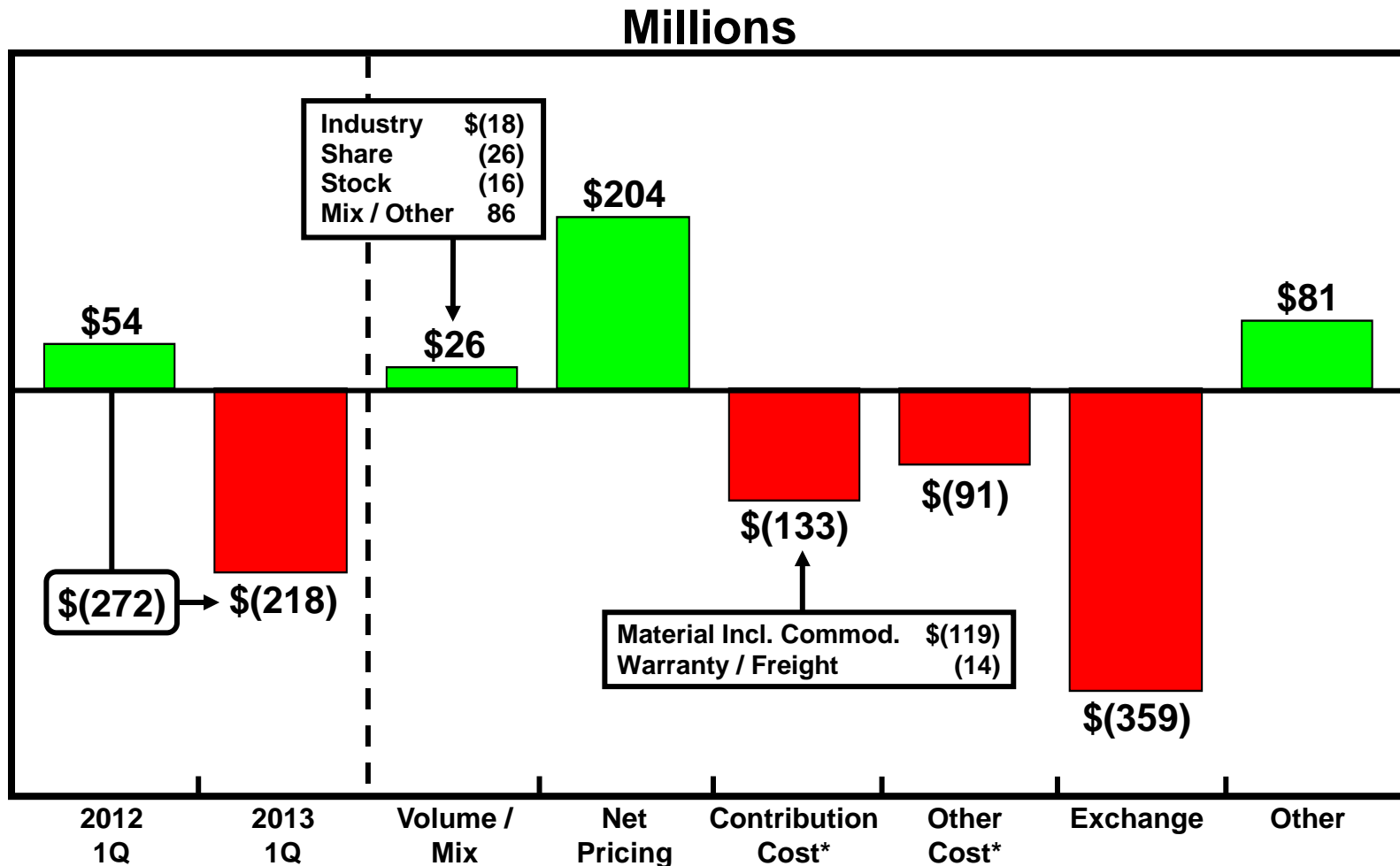
Memo:

First Quarter Industry SAAR (Mils.)*	5.4	5.6
Market Share*	9.4%	9.1%

\* South America industry SAAR and market share are based, in part, on estimated vehicle registrations for the six markets we track

# AUTOMOTIVE SECTOR -- SOUTH AMERICA

## 2013 FIRST QUARTER PRE-TAX RESULTS COMPARED WITH 2012



**Memo:**

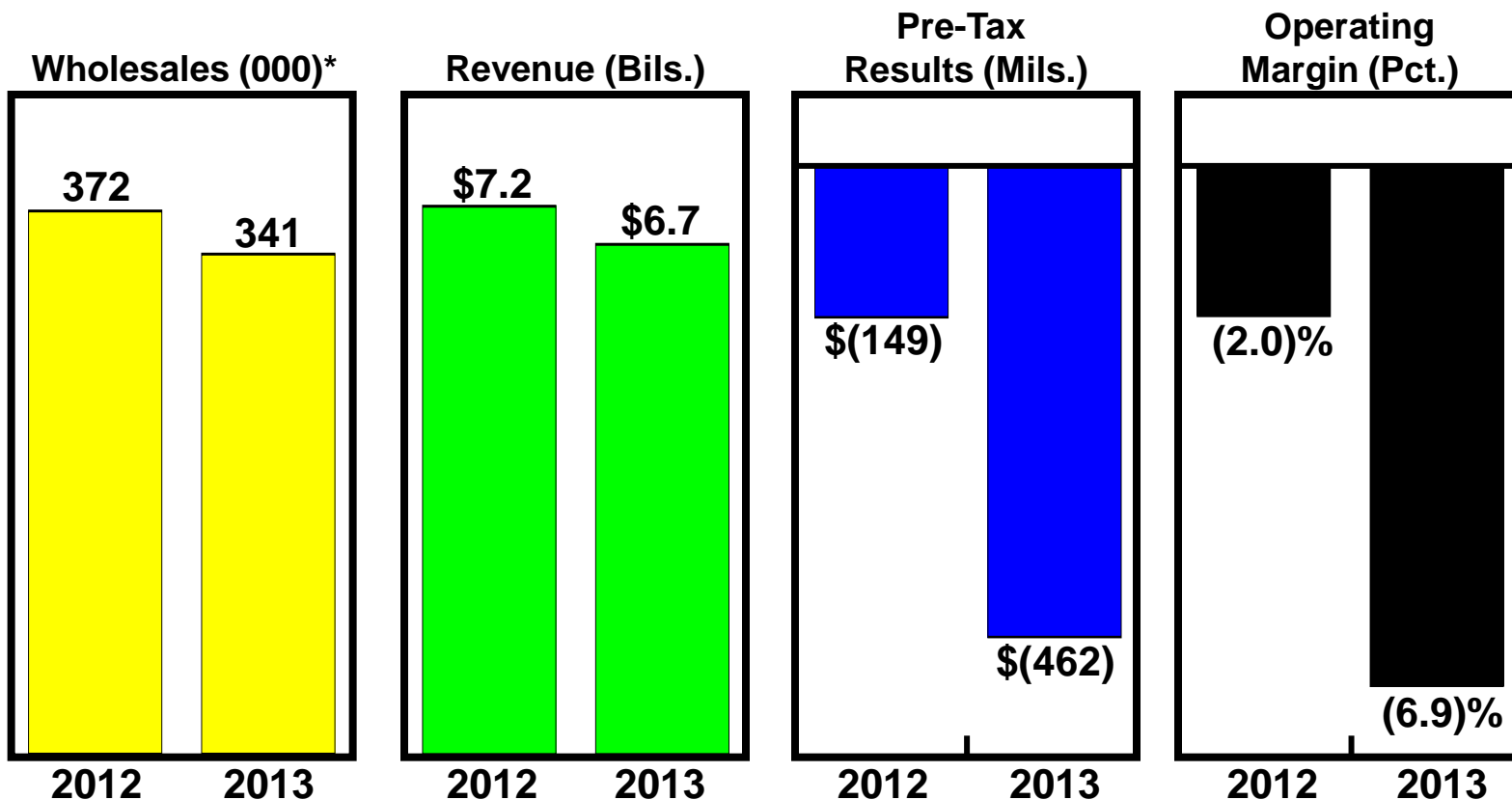
B / (W) Than 2012 4Q	2013 1Q	Volume / Mix	Net Pricing	Contribution Cost*	Other Cost*	Exchange	Other
	\$(363)	\$(250)	\$21	\$16	\$81	\$(317)	\$86

\* Cost changes are measured primarily at present-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 present-year volume and mix

# AUTOMOTIVE SECTOR -- EUROPE

## 2013 FIRST QUARTER KEY METRICS

### COMPARED WITH 2012



**Memo:**

First Quarter	2012	2013
Industry SAAR (Mils.)**	14.2	13.3
Market Share**	8.5%	7.7%

\* Includes Ford brand vehicles sold by our unconsolidated affiliates in Turkey (totaling about 11,000 and 12,000 units in First Quarter 2012 and 2013, respectively) and in Russia (totaling about 30,000 and 22,000 units in First Quarter 2012 and 2013, respectively), although revenue does not include these sales

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

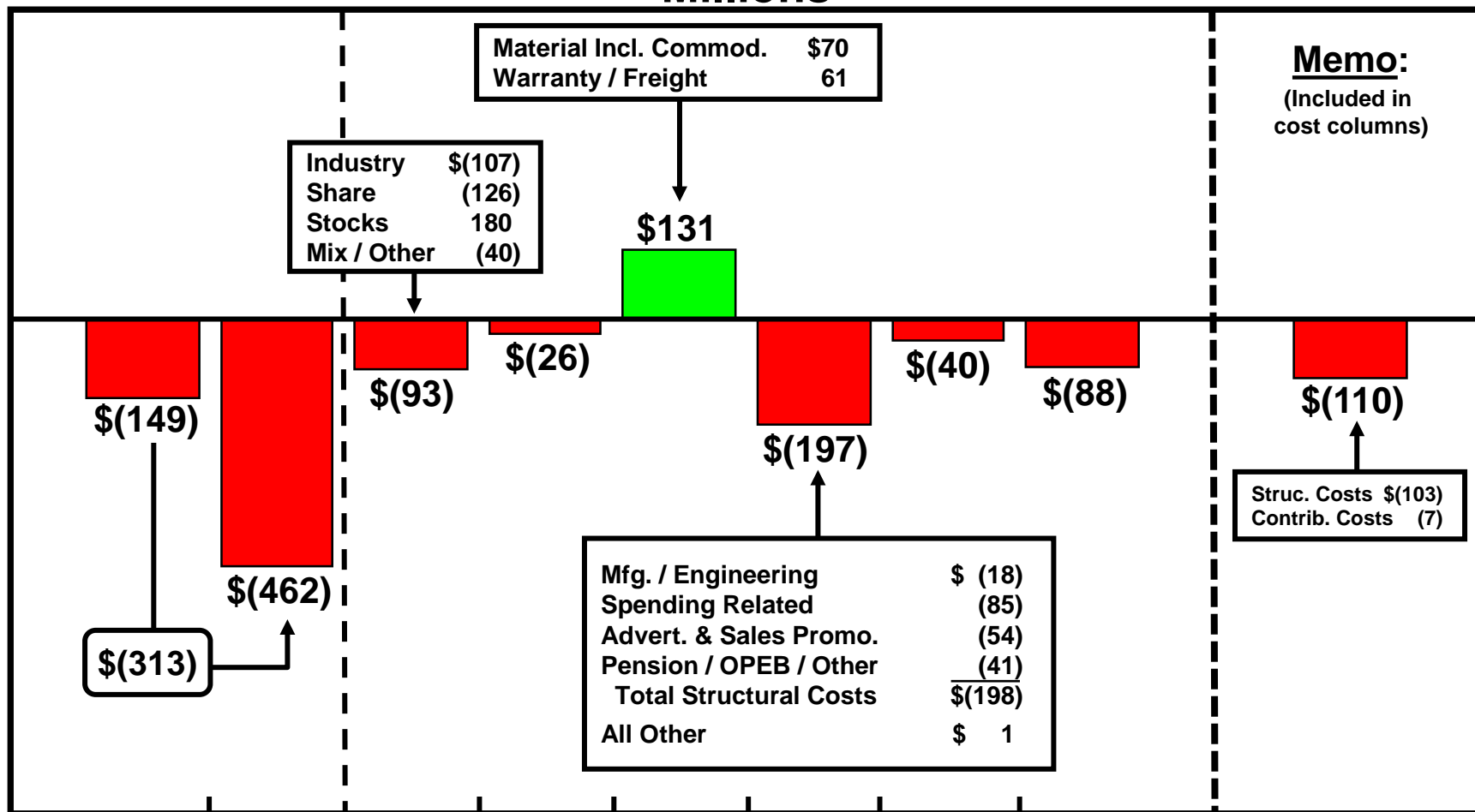


# AUTOMOTIVE SECTOR -- EUROPE

## 2013 FIRST QUARTER PRE-TAX RESULTS

### COMPARED WITH 2012

Millions

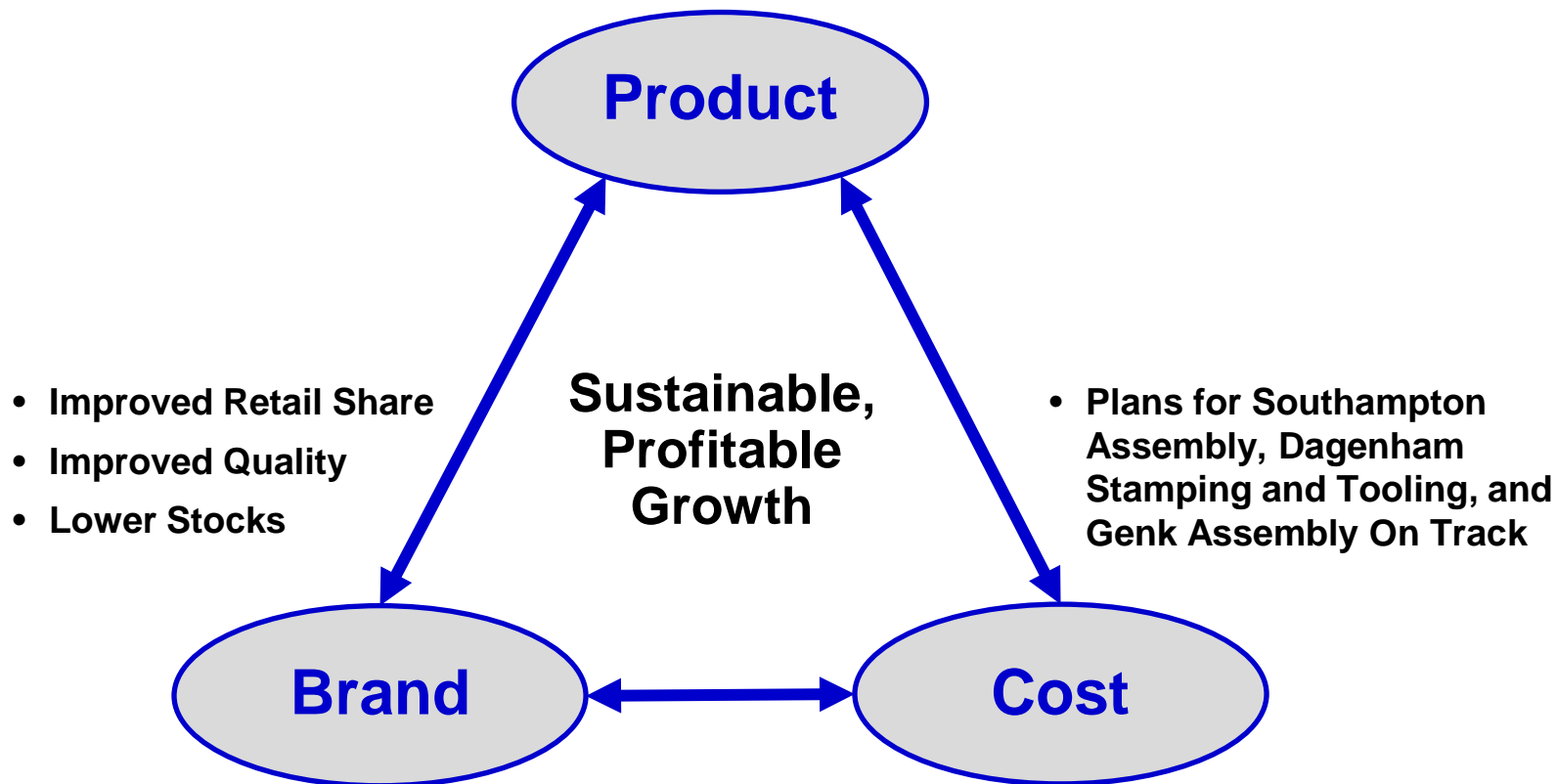


Memo:	2012	2013	Volume / Mix	Net Pricing	Contrib. Cost*	Other Cost*	Exchange	Other	Restructuring Cost
B / (W) Than 2012 4Q		\$270	\$388	\$63	\$84	\$(158)	\$(201)	\$94	\$(55)

\* Cost changes are measured primarily at present-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 present-year volume and mix

# AUTOMOTIVE SECTOR -- EUROPE TRANSFORMATION PLAN STATUS

- Seven Products Launched

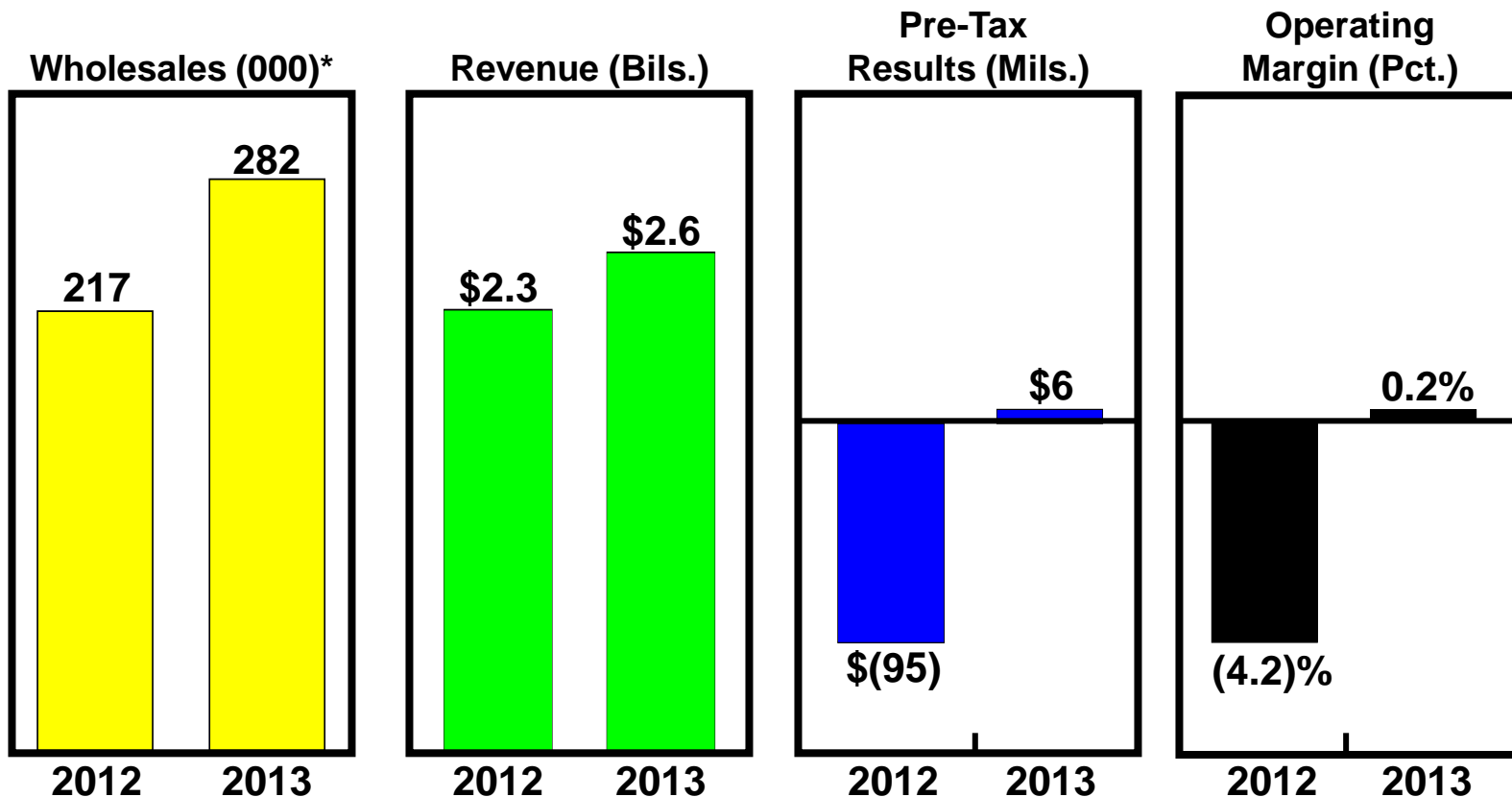


**On Track To Deliver All Aspects Of European Transformation Plan,  
With Solid Progress In First Quarter 2013**

# AUTOMOTIVE SECTOR -- ASIA PACIFIC AFRICA

## 2013 FIRST QUARTER KEY METRICS

### COMPARED WITH 2012



**Memo:**

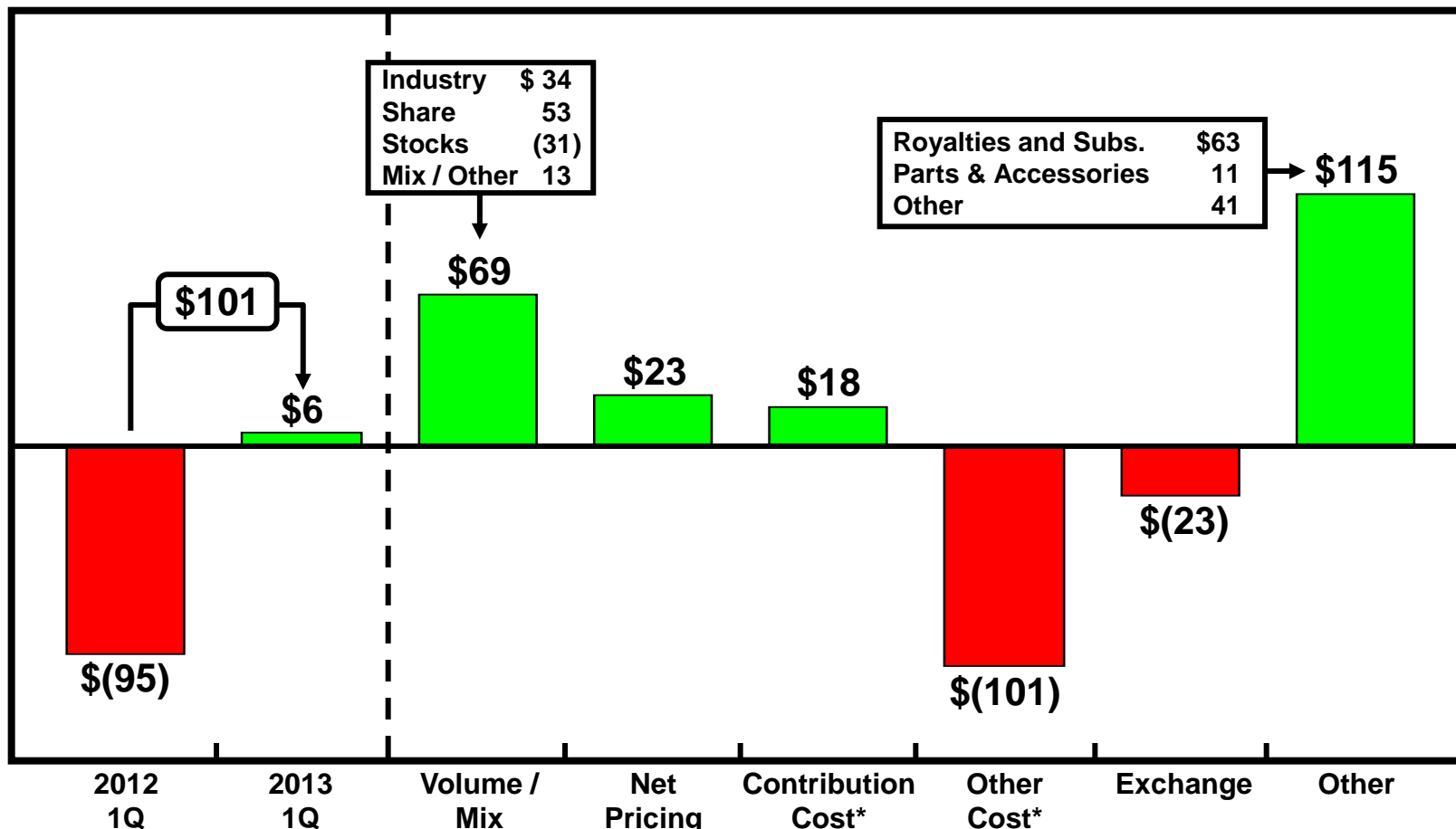
First Quarter Industry SAAR (Mils.)**	2012	2013
Industry SAAR (Mils.)**	32.5	34.5
Market Share**	2.3%	3.0%

\* Includes Ford brand and Jiangling Motors Corporation (JMC) brand vehicles produced in China by unconsolidated affiliates (totaling about 119,000 and 184,000 units in First Quarter 2012 and 2013, respectively), although revenue does not include these sales

\*\* Asia Pacific Africa industry SAAR and market share, are based, in part, on estimated vehicle sales for the 11 markets we track; market share includes Ford brand and JMC brand vehicles produced in China by unconsolidated affiliates

# AUTOMOTIVE SECTOR -- ASIA PACIFIC AFRICA 2013 FIRST QUARTER PRE-TAX RESULTS COMPARED WITH 2012

Millions



Industry \$ 34  
Share 53  
Stocks (31)  
Mix / Other 13

Royalties and Subs. \$63  
Parts & Accessories 11  
Other 41

**Memo:**

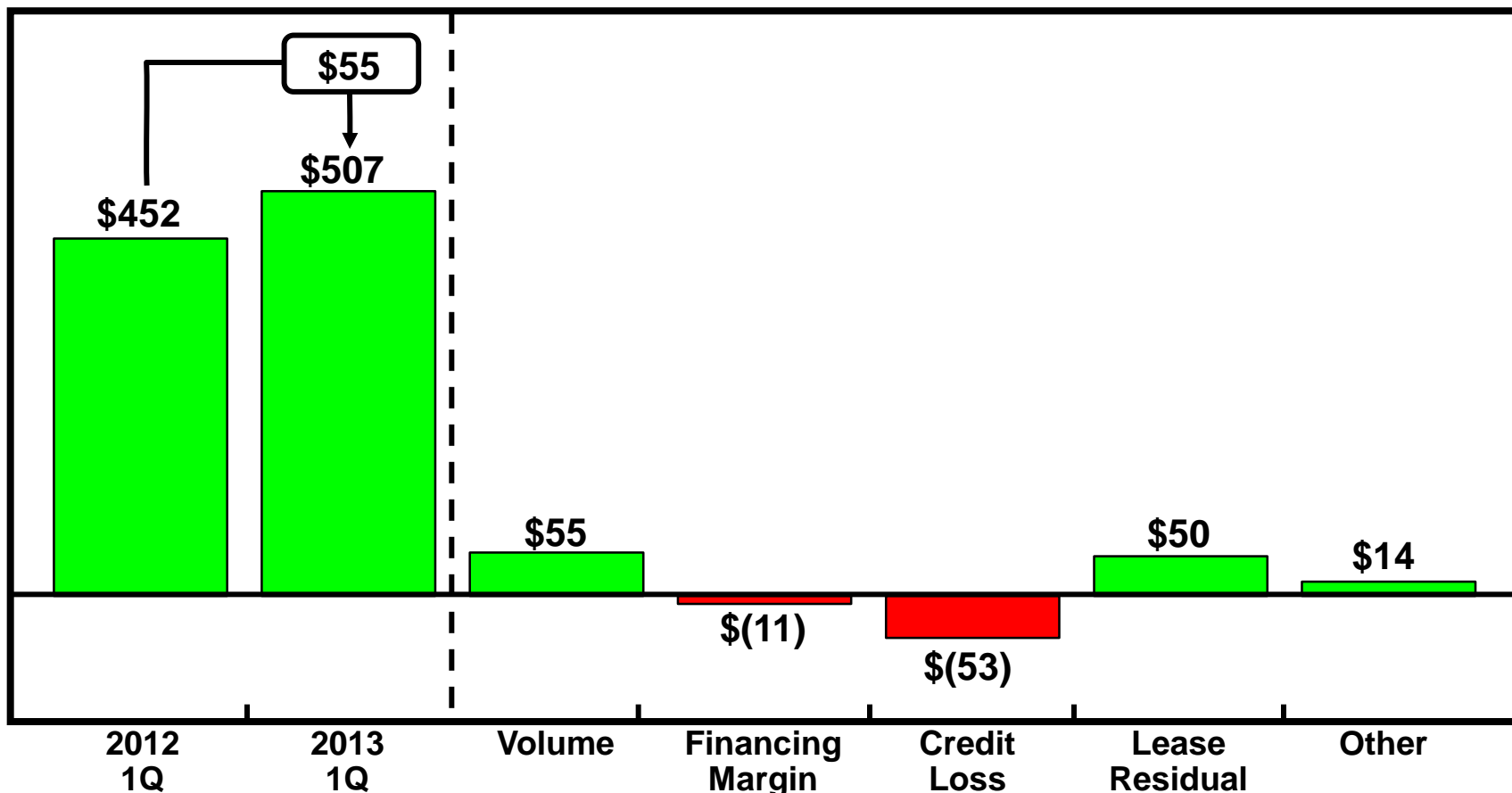
Category	2012 1Q	2013 1Q
B / (W) Than 2012 4Q	\$(95)	\$109
		\$33
		\$(58)
		\$(12)
		\$37
		\$(31)
		\$51
		\$(20)

\* Cost changes are measured primarily at present-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 present-year volume and mix

# FORD CREDIT

## 2013 FIRST QUARTER PRE-TAX RESULTS COMPARED WITH 2012

Millions



Memo:

	2012 4Q	2013 1Q
<u>Receivables (Bils.)*</u>		
Total	\$85	\$93
Managed	86	94

\* Total receivables reflect net finance receivables and net investment in operating leases reported on Ford Credit's balance sheet. Managed receivables equal total receivables, excluding unearned interest supplements of \$(1) billion at March 31, 2012 and \$(1) billion at March 31, 2013

# AUTOMOTIVE SECTOR

## 2013 CASH\*

	<u>First Quarter (Bils.)</u>
<b><u>Gross Cash</u></b>	
March 31, 2013	\$24.2
December 31, 2012	<u>24.3</u>
Change in gross cash	<u>\$ (0.1)</u>
Automotive pre-tax profits**	\$ 1.6
Capital spending	(1.5)
Depreciation and amortization	1.0
Changes in working capital	0.4
Other / Timing differences	<u>(0.8)</u>
Automotive operating-related cash flow	\$ 0.7
Separation payments	(0.1)
Receipts from Financial Services sector	0.3
Other	<u>0.2</u>
Cash flow before other actions	\$ 1.1
Changes in debt	1.0
Pension contributions	(1.8)
Dividends / Other items	<u>(0.4)</u>
Change in gross cash	<u>\$ (0.1)</u>

\* See Appendix for reconciliation to GAAP

\*\* Excludes special items; see Appendix for detail and reconciliation to GAAP

# AUTOMOTIVE SECTOR

## 2013 AUTOMOTIVE FINANCIAL RESOURCES

	<u>Dec. 31,</u> <u>2012</u> (Bils.)	<u>Mar. 31,</u> <u>2013</u> (Bils.)
<b>Automotive Gross Cash*</b>	<b>\$ 24.3</b>	<b>\$ 24.2</b>
<b>Less:</b>		
<b>Long-Term Debt</b>	<b>\$(12.9)</b>	<b>\$(14.8)</b>
<b>Debt Payable Within One Year</b>	<u><b>(1.4)</b></u>	<u><b>(1.2)</b></u>
<b>Total Debt</b>	<b>\$(14.3)</b>	<b>\$(16.0)</b>
<b>Net Cash**</b>	<u><u><b>\$ 10.0</b></u></u>	<u><u><b>\$ 8.2</b></u></u>
 <b>Memo: Liquidity***</b>	 <b>\$ 34.5</b>	 <b>\$ 34.5</b>

\* See Appendix for reconciliation to GAAP

\*\* Net cash is calculated as Automotive gross cash net of Automotive debt

\*\*\* As of March 31, 2013, total available committed Automotive credit lines (including local lines available to foreign affiliates) were \$10.3 billion

# **2013 BUSINESS ENVIRONMENT OVERVIEW**

## **Global**

- **2013 global economic growth about 2 - 3%; global industry sales expected in the 80 - 85 million unit range**

## **Americas**

- **U.S. economic growth projected in 2 - 2.5% range in 2013**
- **U.S. industry sales recovery supported by improving housing sector and replacement demand**
- **Brazil's economic recovery remains modest; elevated risks in Argentina and Venezuela**

## **Europe**

- **Weak economic conditions in several markets continuing this year due to debt crisis and austerity measures**
- **Recent policy developments are positive steps, but more are necessary**


## **Asia Pacific Africa**

- **Modest recovery in China; high inflation and interest rates restraining growth in India**

**Global Growth To Continue In 2013 Despite Challenges In Europe**



# TOTAL COMPANY 2013 PLANNING ASSUMPTIONS AND KEY METRICS

	First Qtr. 2013 <u>Results</u>	2012 <u>Results</u>	Full Year	
			2013	
			<u>Plan</u>	<u>Outlook</u>
<b><u>Planning Assumptions (Mils.)</u></b>				
Industry Volume* -- U.S.	15.6	14.8	15.0 - 16.0	Unchanged
-- Europe**	13.3	14.0	13.0 - 14.0	13.0 - 13.5
-- China	20.7	19.0	19.5 - 21.5	
<b><u>Operational Metrics</u></b>				
<b>Compared with Prior Year:</b>				
- Market Share -- U.S.	15.9 %	15.2 %	Higher	
-- Europe**	7.7	7.9	About Equal	
-- China***	3.6	3.2	Higher	
- Quality	Mixed	Mixed	Improve	
<b><u>Financial Metrics</u></b>				
<b>Compared with Prior Year:</b>				
- Total Company Pre-Tax Profit (Bils.)****	\$ 2.1	\$ 8.0	About Equal	
- Automotive Operating Margin****	5.2 %	5.3 %	About Equal / Lower	
- Automotive Operating-Related Cash Flow (Bils.)	\$ 0.7	\$ 3.4	Higher	

\* Includes medium and heavy trucks

\*\* The 19 markets we track

\*\*\* Includes Ford and JMC brand vehicles produced in China by unconsolidated affiliates

\*\*\*\* Excludes special items; Automotive operating margin defined as Automotive pre-tax operating profit, excluding Other Automotive, divided by Automotive Revenue

**Guidance Unchanged. Expect Strong Results For 2013  
As We Continue To Invest For The Future**

# TOTAL COMPANY OUR PLAN -- **ONE FORD**

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

- Decline in industry sales volume, particularly in the United States or Europe, due to financial crisis, recession, geopolitical events, or other factors;
- Decline in Ford's market share or failure to achieve growth;
- Lower-than-anticipated market acceptance of Ford's new or existing products;
- Market shift away from sales of larger, more profitable vehicles beyond Ford's current planning assumption, particularly in the United States;
- An increase in or continued volatility of fuel prices, or reduced availability of fuel;
- Continued or increased price competition resulting from industry excess capacity, currency fluctuations, or other factors;
- Fluctuations in foreign currency exchange rates, commodity prices, and interest rates;
- Adverse effects resulting from economic, geopolitical, or other events;
- Economic distress of suppliers that may require Ford to provide substantial financial support or take other measures to ensure supplies of components or materials and could increase costs, affect liquidity, or cause production constraints or disruptions;
- Work stoppages at Ford or supplier facilities or other limitations on production (whether as a result of labor disputes, natural or man-made disasters, tight credit markets or other financial distress, production constraints or difficulties, or other factors);
- Single-source supply of components or materials;
- Labor or other constraints on Ford's ability to maintain competitive cost structure;
- Substantial pension and postretirement health care and life insurance liabilities impairing our liquidity or financial condition;
- Worse-than-assumed economic and demographic experience for 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 regulations resulting in higher costs, cash expenditures, and / or sales restrictions;
- Unusual or significant litigation, governmental investigations, or adverse publicity arising out of alleged defects in products, perceived environmental impacts, or otherwise;
- A change in requirements under long-term supply arrangements committing Ford to purchase minimum or fixed quantities of certain parts, or to pay a minimum amount to the seller ("take-or-pay" contracts);
- Adverse effects on results from a decrease in or cessation or clawback of government incentives related to investments;
- Inherent limitations of internal controls impacting financial statements and safeguarding of assets;
- Cybersecurity risks to operational systems, security systems, or infrastructure owned by Ford, Ford Credit, or a third-party vendor or supplier;
- Failure of financial institutions to fulfill commitments under committed credit and liquidity facilities;
- 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, lower-than-anticipated residual values, or higher-than-expected return volumes for leased vehicles;
- Increased competition from banks or other financial institutions seeking to increase their share of financing Ford 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, see "Item 1A. Risk Factors" in our Annual Report on Form 10-K for the year ended December 31, 2012, as updated by our subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.

# ***APPENDIX***

# **2013 FIRST QUARTER EARNINGS -- APPENDIX INDEX**

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# TOTAL COMPANY CALCULATION OF EARNINGS PER SHARE

	<u>2013 First Quarter</u>	
	<u>Net Income Attributable to Ford</u>	<u>After-Tax Operating Results Excluding Special Items*</u>
<b><u>After-Tax Results (Mils.)</u></b>		
After-tax results*	\$ 1,611	\$ 1,642
Effect of dilutive 2016 Convertible Notes**	13	13
Effect of dilutive 2036 Convertible Notes**	-	-
<b>Diluted after-tax results</b>	<b><u>\$ 1,624</u></b>	<b><u>\$ 1,655</u></b>
<b><u>Basic and Diluted Shares (Mils.)</u></b>		
Basic shares (Average shares outstanding)	3,923	3,923
Net dilutive options	49	50
Dilutive 2016 Convertible Notes	97	97
Dilutive 2036 Convertible Notes	<u>3</u>	<u>3</u>
<b>Diluted shares</b>	<b><u>4,072</u></b>	<b><u>4,073</u></b>
<b>EPS (Diluted)</b>	<b>\$ 0.40</b>	<b>\$ 0.41</b>

\* Excludes Income / (Loss) attributable to non-controlling interests; special items detailed on Appendix 3

\*\* As applicable, includes interest expense, amortization of discount, amortization of fees, and other changes in income or loss that result from the application of the if-converted method for convertible securities

# TOTAL COMPANY INCOME FROM CONTINUING OPERATIONS

	First Quarter	
	2012	2013
	(Mils.)	(Mils.)
North America	\$ 2,133	\$ 2,442
South America	54	(218)
Europe	(149)	(462)
Asia Pacific Africa	(95)	6
Other Automotive	<u>(106)</u>	<u>(125)</u>
Total Automotive (excl. special items)	\$ 1,837	\$ 1,643
Special items -- Automotive	<u>(255)</u>	<u>(23)</u>
Total Automotive	\$ 1,582	\$ 1,620
Financial Services	<u>456</u>	<u>503</u>
Pre-tax results	\$ 2,038	\$ 2,123
(Provision for) / Benefit from income taxes	<u>(640)</u>	<u>(511)</u>
Net income	\$ 1,398	\$ 1,612
Less: Income attributable to non-controlling interests	<u>2</u>	<u>1</u>
Net income attributable to Ford	<u><u>\$ 1,396</u></u>	<u><u>\$ 1,611</u></u>
 Memo: Excluding special items		
Pre-tax results	\$ 2,293	\$ 2,146
(Provision for) / Benefit from income taxes	(713)	(503)
Less: Income attributable to non-controlling interests	<u>2</u>	<u>1</u>
After-tax results	<u><u>\$ 1,578</u></u>	<u><u>\$ 1,642</u></u>

# TOTAL COMPANY SPECIAL ITEMS

	<u>First Quarter</u>	
	<u>2012</u>	<u>2013</u>
	(Mils.)	(Mils.)
<b><u>Personnel and Dealer-Related Items</u></b>		
Separation-related actions*	\$ (233)	\$ (8)
Mercury discontinuation / Other dealer actions	<u>(16)</u>	<u>-</u>
<b>Total Personnel and Dealer-Related Items</b>	<b>\$ (249)</b>	<b>\$ (8)</b>
<b><u>Other Items</u></b>		
Ford Romania consolidation loss	\$ -	\$ (15)
Other	<u>(6)</u>	<u>-</u>
<b>Total Other Items</b>	<b>\$ (6)</b>	<b>\$ (15)</b>
<b>Total Special Items</b>	<b>\$ (255)</b>	<b>\$ (23)</b>
<b>Tax Special Items</b>	<b>\$ 73</b>	<b>\$ (8)</b>
<b>Memo:</b>		
<b>Special Items impact on earnings per share**</b>	<b>\$ (0.04)</b>	<b>\$ (0.01)</b>

\* Includes pension-related special items

\*\* Includes related tax effect on special items and tax special items



# PRELIMINARY SECTOR INCOME STATEMENT DATA



	First Quarter	
	2012 (Mils.)	2013 (Mils.)
<b><u>Automotive</u></b>		
Revenues	\$ 30,525	\$ 33,858
<b><u>Costs and Expenses</u></b>		
Cost of sales	\$ 26,934	\$ 30,005
Selling, administrative, and other expenses	<u>2,135</u>	<u>2,481</u>
Total costs and expenses	\$ 29,069	\$ 32,486
Interest expense	185	206
Interest income and other income / (Loss), net	232	245
Equity in net income / (Loss) of affiliated companies	<u>79</u>	<u>209</u>
Income before income taxes -- Automotive	\$ 1,582	\$ 1,620
<b><u>Financial Services</u></b>		
Revenues	\$ 1,920	\$ 1,952
<b>Costs and expenses</b>		
Interest expense	826	706
Depreciation on vehicles subject to operating leases	590	644
Operating and other expenses	153	160
Provision for credit and insurance losses	<u>(16)</u>	<u>40</u>
Total costs and expenses	\$ 1,553	\$ 1,550
Other income / (Loss), net	73	96
Equity in net income / (Loss) of affiliated companies	<u>16</u>	<u>5</u>
Income before income taxes -- Financial Services	\$ 456	\$ 503
<b><u>Total Company</u></b>		
Income before income taxes	\$ 2,038	\$ 2,123
Provision for / (Benefit from) income taxes	<u>640</u>	<u>511</u>
Net income	1,398	\$ 1,612
Less: Income / (Loss) attributable to non-controlling interests	<u>2</u>	<u>1</u>
Net income attributable to Ford Motor Company	<u>\$ 1,396</u>	<u>\$ 1,611</u>

# AUTOMOTIVE SECTOR

## 2013 PRODUCTION VOLUMES\*

	2013			
	First Quarter Actual		Second Quarter Forecast	
	Units	O / (U)	Units	O / (U)
	(000)	2012 (000)	(000)	2012 (000)
North America	784	107	800	63
South America	111	14	140	40
Europe	386	(32)	390	21
Asia Pacific Africa	<u>286</u>	<u>73</u>	<u>315</u>	<u>71</u>
<b>Total</b>	<b><u>1,567</u></b>	<b><u>162</u></b>	<b><u>1,645</u></b>	<b><u>195</u></b>

\* Includes Ford brand and JMC brand vehicles to be produced by unconsolidated affiliates

# SELECTED MARKETS

## 2013 FIRST QUARTER DEALER STOCKS AND DEFINITION OF WHOLESALERS\*

	First Quarter	
	2012 (000)	2013 (000)
<b>U.S. Dealer Stocks</b>		
March 31	477	563
December 31	<u>469</u>	<u>521</u>
1Q Stock Change H / (L)	<u>8</u>	<u>42</u>
	┌ (34) ─┐	
<b>South America Dealer Stocks**</b>		
March 31	46	42
December 31	<u>49</u>	<u>49</u>
1Q Stock Change H / (L)	<u>(3)</u>	<u>(7)</u>
	┌ (4) ─┐	
<b>Europe Dealer Stocks***</b>		
March 31	192	154
December 31	<u>212</u>	<u>141</u>
1Q Stock Change H / (L)	<u>(20)</u>	<u>13</u>
	┌ 33 ─┐	
<b>Asia Pacific Africa Dealer Stocks****</b>		
March 31	92	119
December 31	<u>87</u>	<u>120</u>
1Q Stock Change H / (L)	<u>5</u>	<u>(1)</u>
	┌ (6) ─┐	
<b>Total</b>		
March 31	807	878
December 31	<u>817</u>	<u>831</u>
1Q Stock Change H / (L)	<u>(10)</u>	<u>47</u>
	┌ 57 ─┐	

\* 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 Motors Corporation (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 ("rental repurchase"), 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

\*\* South America dealer stocks are based, in part, on estimated vehicle registrations for the six markets we track

\*\*\* Europe dealer stocks are based, in part, on estimated vehicle registrations for the 19 markets we track

\*\*\*\* Asia Pacific Africa dealer stocks are based, in part, on estimated vehicle sales for the 11 markets we track

# AUTOMOTIVE SECTOR MARKET RESULTS\*

	First Quarter	
	2012	2013
<b><u>U.S.</u></b>		
Industry SAAR (Mils.)	14.5	15.6
Market share	15.2 %	15.9 %
<b><u>South America**</u></b>		
Industry SAAR (Mils.)	5.4	5.6
Market share	9.4 %	9.1 %
<b><u>Europe***</u></b>		
Industry SAAR (Mils.)	14.2	13.3
Market share	8.5 %	7.7 %
<b><u>Asia Pacific Africa****</u></b>		
Industry SAAR (Mils.)	32.5	34.5
Market share	2.3 %	3.0 %

\* Includes medium and heavy trucks

\*\* South America industry SAAR and market share are based, in part, on estimated vehicle registrations for the six markets we track

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

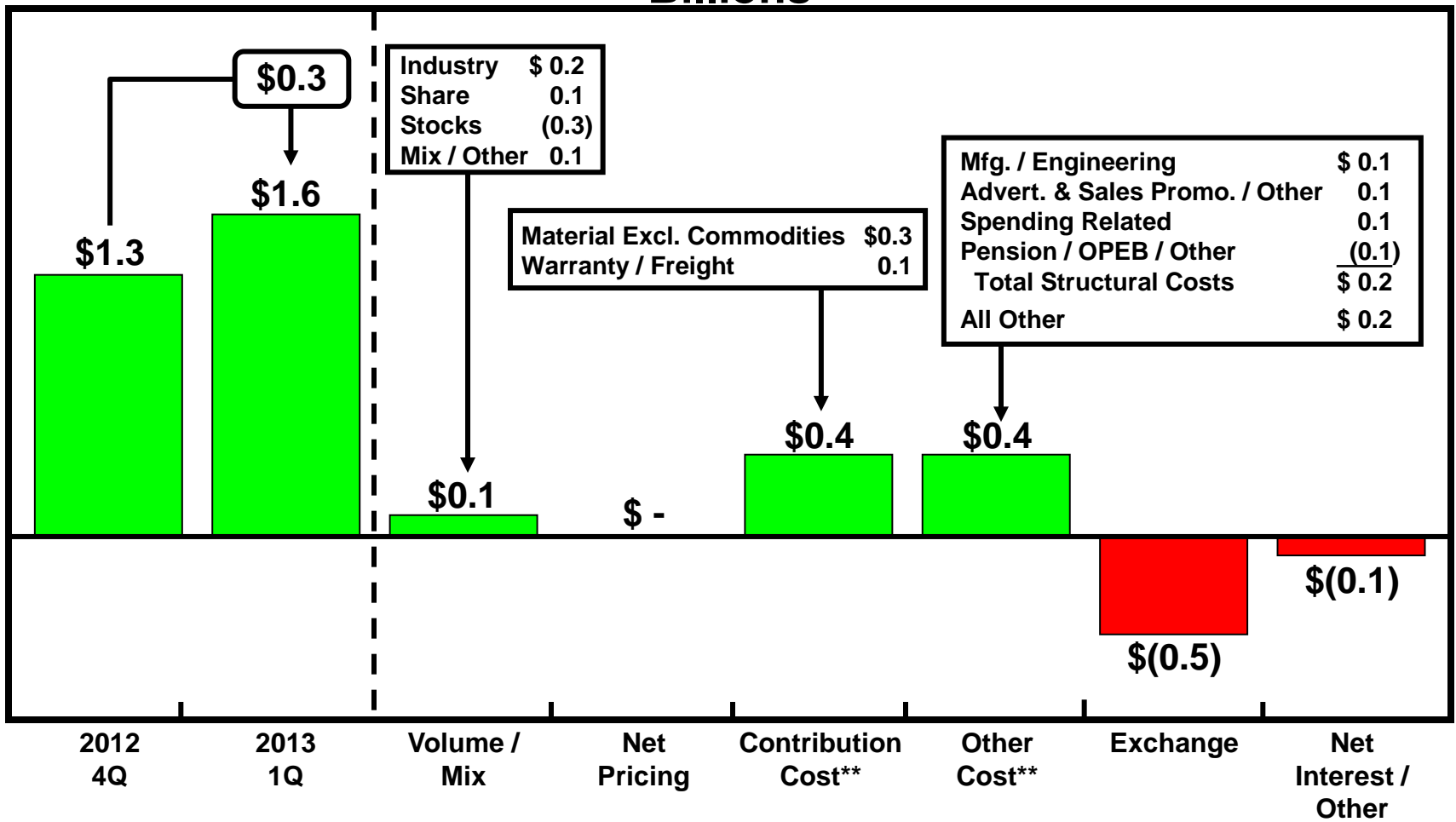
\*\*\*\* Asia Pacific Africa industry SAAR and market share are based, in part, on estimated vehicle sales for the 11 markets we track (Australia, New Zealand, India, South Africa, Japan, Thailand, Vietnam, Philippines, Indonesia, Taiwan, China); market share includes Ford brand and JMC brand vehicles produced in China by unconsolidated affiliates

# AUTOMOTIVE SECTOR

## 2013 FIRST QUARTER PRE-TAX RESULTS

### COMPARED WITH 2012 FOURTH QUARTER\*

Billions



\* Excludes special items; see Appendix for detail and reconciliation to GAAP

\*\* Cost changes are measured primarily at present-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 present-year volume and mix

**AUTOMOTIVE SECTOR  
AUTOMOTIVE DEBT**

	<b>Dec. 31, 2012</b>	<b>Mar. 31, 2013</b>
	<u>(Bils.)</u>	<u>(Bils.)</u>
<b>Public unsecured debt</b>	<b>\$ 5.3</b>	<b>\$ 6.7</b>
<b>Convertible notes</b>	<b>0.8</b>	<b>0.8</b>
<b>U.S. Dept. of Energy Loans / Ex-Im</b>	<b>5.9</b>	<b>5.8</b>
<b>Other Debt (including International)</b>	<u><b>2.3</b></u>	<u><b>2.7</b></u>
<b>Total Automotive Debt</b>	<u><u><b>\$ 14.3</b></u></u>	<u><u><b>\$ 16.0</b></u></u>
<b>Memo: Debt payable within one year</b>	<b>\$ 1.4</b>	<b>\$ 1.2</b>

# **AUTOMOTIVE SECTOR**

## **NET INTEREST RECONCILIATION TO GAAP**

	<b>First Quarter</b>	
	<b>2012</b>	<b>2013</b>
	<b>(Mils.)</b>	<b>(Mils.)</b>
<b>Interest expense</b>	<b>\$ (185)</b>	<b>\$ (206)</b>
<b>Interest income</b>	<b>87</b>	<b>44</b>
<b>Subtotal</b>	<b>\$ (98)</b>	<b>\$ (162)</b>
<b>Adjusted for items included / excluded from net interest</b>		
<b>Include: Gains / (Losses) on cash equiv. and marketable securities*</b>	<b>26</b>	<b>14</b>
<b>Include: Gains / (Losses) on extinguishment of debt</b>	<b>-</b>	<b>(18)</b>
<b>Other</b>	<b>(18)</b>	<b>(23)</b>
<b>Net Interest</b>	<b>\$ (90)</b>	<b>\$ (189)</b>

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

# AUTOMOTIVE SECTOR

## GROSS CASH RECONCILIATION TO GAAP

	Mar. 31, 2012 <u>(Bils.)</u>	Dec. 31, 2012 <u>(Bils.)</u>	Mar. 31, 2013 <u>(Bils.)</u>
Cash and cash equivalents	\$ 7.3	\$ 6.2	\$ 6.0
Marketable securities	<u>15.8</u>	<u>18.2</u>	<u>18.2</u>
Total cash and marketable securities	\$ 23.1	\$ 24.4	\$ 24.2
Securities in transit*	<u>(0.1)</u>	<u>(0.1)</u>	<u>-</u>
Gross cash	<u><u>\$ 23.0</u></u>	<u><u>\$ 24.3</u></u>	<u><u>\$ 24.2</u></u>

\* The purchase or sale of marketable securities for which the cash settlement was not made by period end and for which there was a payable or receivable recorded on the balance sheet at period end



# ***AUTOMOTIVE SECTOR OPERATING-RELATED CASH FLOWS RECONCILIATION TO GAAP***

	<b>First Quarter</b>	
	<b>2012</b>	<b>2013</b>
	<b>(Bils.)</b>	<b>(Bils.)</b>
<b>Cash flows from operating activities of continuing operations</b>	<b>\$ 0.9</b>	<b>\$ 0.7</b>
<b>Items included in operating-related cash flows</b>		
<b>Capital expenditures</b>	<b>(1.1)</b>	<b>(1.5)</b>
<b>Net cash flows from non-designated derivatives</b>	<b>(0.1)</b>	<b>(0.2)</b>
<b>Items not included in operating-related cash flows</b>		
<b>Cash impact of Job Security Benefits and personnel-reduction actions</b>	<b>0.1</b>	<b>0.1</b>
<b>Pension contributions</b>	<b>1.1</b>	<b>1.8</b>
<b>Tax refunds and tax payments from affiliates</b>	<b>(0.1)</b>	<b>(0.3)</b>
<b>Other</b>	<b>0.1</b>	<b>0.1</b>
<b>Operating-related cash flows</b>	<b><u>\$ 0.9</u></b>	<b><u>\$ 0.7</u></b>