



***FIRST QUARTER
EARNINGS REVIEW***

***APRIL 24, 2009
(PRELIMINARY RESULTS)***



BUSINESS OVERVIEW

Alan Mulally
President and Chief Executive Officer



TOTAL COMPANY AGENDA

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



TOTAL COMPANY

2009 FIRST QUARTER FINANCIAL RESULTS

	First Quarter	
	2009	B / (W) 2008*
Wholesales (000)**	973	(558)
Revenue (Bils.)**	\$ 24.8	\$ (14.4)
<u>Operating Results</u> ***		
Pre-Tax Results (Mils.)	\$(1,982)	\$(2,668)
After-Tax Results (Mils.)	(1,792)	(2,269)
Earnings Per Share	(0.75)	(0.95)
<u>Special Items Pre-Tax (Mils.)</u>	\$ 362	\$ 762
<u>Net Income / (Loss) attributable to Ford</u> ****		
After-Tax Results (Mils.)	\$(1,427)	\$(1,497)
Earnings Per Share	(0.60)	(0.63)
<u>Automotive Gross Cash (Bils.)</u> *****	\$ 21.3	\$ (7.4)

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

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

*** Excludes special items and income / (loss) attributable to non-controlling interests, see Slide 9 and Appendix for reconciliations to GAAP

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

***** See Appendix for reconciliation to GAAP



TOTAL COMPANY 2009 FIRST QUARTER OPERATIONS PRE-TAX RESULTS*

- Results at all operations were worse than last year, but Total Company results were significantly improved compared with the Fourth Quarter 2008, despite lower profits associated with reducing dealer stocks to align stocks with lower demand
- Ford reduced Automotive structural costs by \$1.9 billion compared to First Quarter 2008; Ford North America structural cost reductions were about \$1.3 billion**
- Ford North America had an operating loss of \$637 million
- Ford South America earned an operating profit of \$63 million
- Ford Europe had a \$550 million operating loss
- Volvo had an operating loss of \$255 million
- Ford Asia Pacific Africa had a \$96 million operating loss
- Financial Services had an operating loss of \$62 million

* Excludes special items, see Slide 9 and Appendix for reconciliations to GAAP

** At constant volume, mix and exchange

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



- **Modified collective bargaining agreement with the UAW, lowering Ford's annual U.S. labor costs by about \$500 million. In addition, Ford launched a new buyout program for U.S. hourly employees**
- **Reached agreement in principle with the UAW, subject to court and other approvals, to allow Ford to settle up to half of its cash VEBA obligations with Ford common stock**
- **Executed actions to reduce Automotive debt obligations by \$10.1 billion and lower annual cash interest payments by more than \$500 million**
- **U.S. retail market share remained steady in the First Quarter compared to the First Quarter 2008. Dealer inventories decreased by 27 percent from a year ago bringing days supply to competitive levels**
- **Launched the Ford Advantage Plan in the U.S., offering customers who lose their jobs payment protection for up to 12 months**
- **Ford Europe's First Quarter market share rose to 9.4 percent, the highest level in nearly 10 years**
- **The initial quality of Ford, Lincoln and Mercury brand vehicles in the U.S. improved by 5 percent as compared to last year, surpassing Honda and tying Toyota for the overall lead, according to the latest GQRS study**
- **Customer satisfaction with vehicle quality is improving in North America, Europe and Asia, reaching its highest level ever in North America**
- **Started discussions with interested parties regarding the sale of Volvo**

TOTAL COMPANY ACHIEVING OUR PLAN -- KEY 2009 FIRST QUARTER PRODUCT HIGHLIGHTS



- In Europe, the new Ford Fiesta became the best-selling vehicle in March with sales of 52,800
- In March, the Ford Ka posted its best sales month since October 2004
- Launched the Ford Focus RS, Ford Europe's fastest ever production model, and unveiled the iosis-MAX concept at the Geneva Motor Show, signaling Ford's design direction for multi-activity vehicles
- In North America, introduced the 2010 Ford Taurus, Ford's new flagship sedan, which will go on sale this summer along with the high performance Taurus SHO
- Introduced the new 2010 Ford Transit Connect for North America, the fuel-efficient alternative to larger commercial vehicles, will go on sale this summer. A battery electric version will debut in 2010
- Began selling the new 2010 Ford Fusion, Mercury Milan and Lincoln MKZ along with the Fusion and Milan hybrids. Both the gas and hybrid versions of Fusion and Milan lead their segments in fuel economy
- Began selling the new 2010 Ford Mustang -- America's No. 1 muscle car -- with a new interior and exterior, more horsepower and updated technology
- Launched the high-performance 2010 Shelby GT500 with 40 additional horsepower and improved highway fuel economy
- Began EcoBoost engine production in Cleveland. The 3.5-liter V6 EcoBoost will be optional on the 2010 Lincoln MKS, Lincoln MKT and Ford Flex. It will be the standard engine on the 2010 Ford Taurus SHO
- In Asia Pacific Africa, began production of the new Ford Fiesta in Nanjing, China. Fiesta launched successfully in Australia, New Zealand and South Africa



FINANCIAL RESULTS

Lewis Booth
Chief Financial Officer



TOTAL COMPANY 2009 FIRST QUARTER FINANCIAL RESULTS

	First Quarter	
	2009	B / (W) 2008**
Income / (Loss) (Mils.)		
Pre-Tax Results (Excl. Special Items)	\$(1,982)	\$(2,668)
Special Items*	362	762
Pre-Tax Results (Incl. Special Items)	\$(1,620)	\$(1,906)
Taxes	204	299
Net Income / (Loss) from Continuing Ops.	\$(1,416)	\$(1,607)
Discontinued Operations (Income) / Loss attributable to the non-controlling interests	0	(1)
	(11)	111
Net Income / (Loss) attributable to Ford***	\$(1,427)	\$(1,497)
Automotive Gross Cash (Bils.)****	\$ 21.3	\$ (7.4)

* See Slide 9 for details of special items

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

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

**** See Appendix for reconciliation to GAAP



TOTAL COMPANY 2009 FIRST QUARTER SPECIAL ITEMS

	<u>First Quarter</u> (Mils.)
<u>Personnel and Dealer-Related Items</u>	
North America personnel-reduction programs	\$ (171)
Other International personnel-reduction programs	(14)
Job Security Benefits	292
Dealer actions (including Investment Write-Off)	(81)
Retiree Health Care / Other	(178)
Total Personnel and Dealer-Related Items	\$ (152)
 <u>Other Items</u>	
Gain on debt restructuring completed in First Quarter*	\$ 1,321
Volvo held for sale and related costs	(664)
Diversified Financial Operations (DFO) Impairment / Other	(143)
Total Other Items	\$ 514
Total Special Items	\$ 362
 Memo: Special Items impact on Earnings Per Share**	\$ 0.15

* Second Quarter estimated gain on debt restructuring is about \$3.4 billion

** 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; see Appendix for method of calculation



TOTAL COMPANY 2009 AUTOMOTIVE DEBT REDUCTION SUMMARY

	<u>Principal Amounts Purchased</u> (Bils.)	<u>Automotive Cash Utilized</u> (Bils.)	<u>Ford Credit Cash Utilized</u> (Bils.)	<u>Equity Utilized</u> (Bils.)
January				
Unsecured Notes	\$ 0.2	\$ *	\$ -	\$ -
March				
Secured Term Loan	2.2	-	1.1	-
April				
Unsecured Notes	3.4	-	1.1	-
Unsecured Convertible Notes	4.3	0.4	-	1.4**
Total Results	<u>\$10.1</u>	<u>\$ 0.4</u>	<u>\$ 2.2</u>	<u>\$ 1.4</u>
		\$2.6***		

Memo: Annual interest savings of more than \$500 million

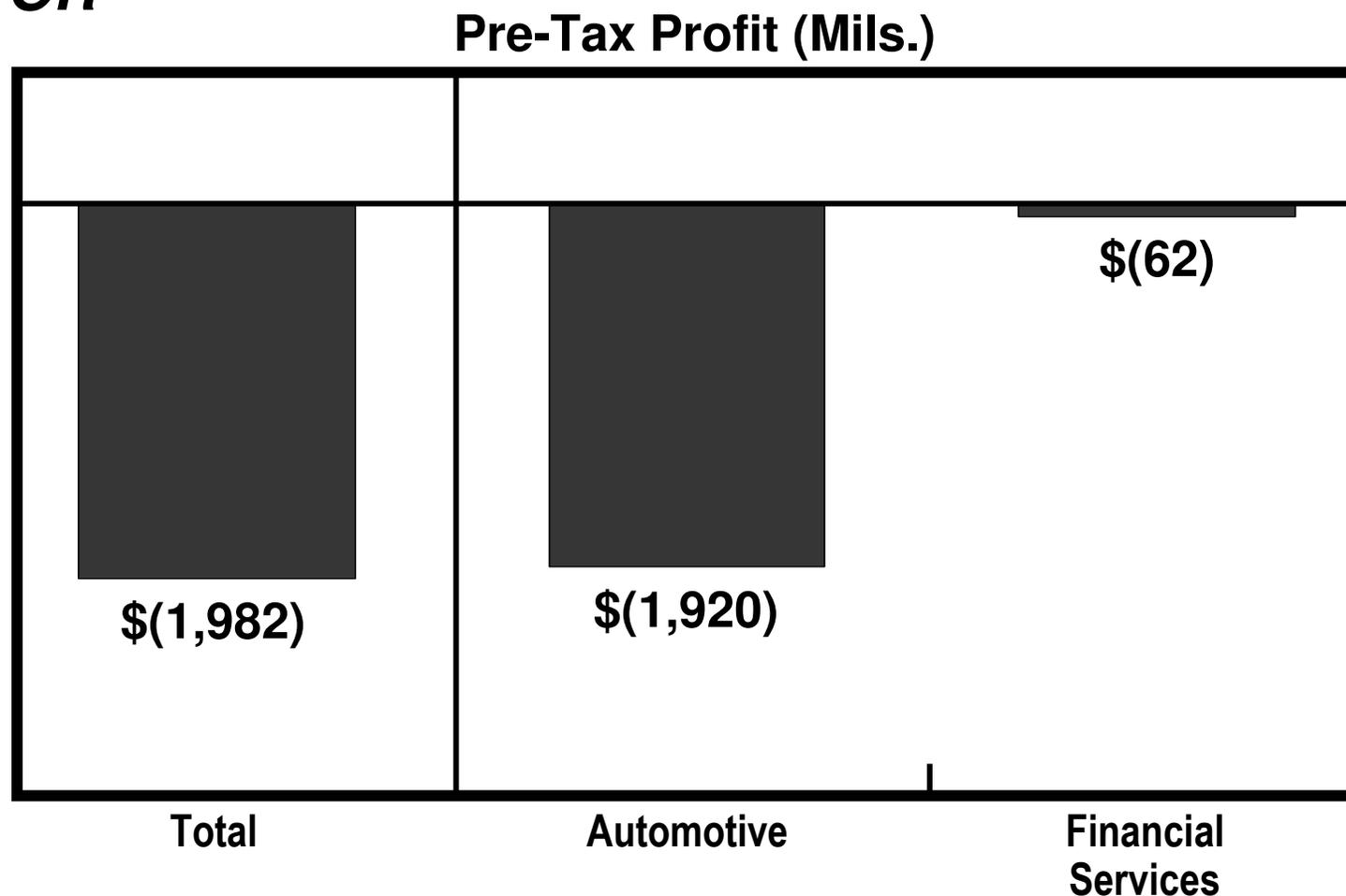
* Amount less than \$50 million

** 468 million shares at \$2.91 per share

*** Includes January transaction and related fees



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



Memo:

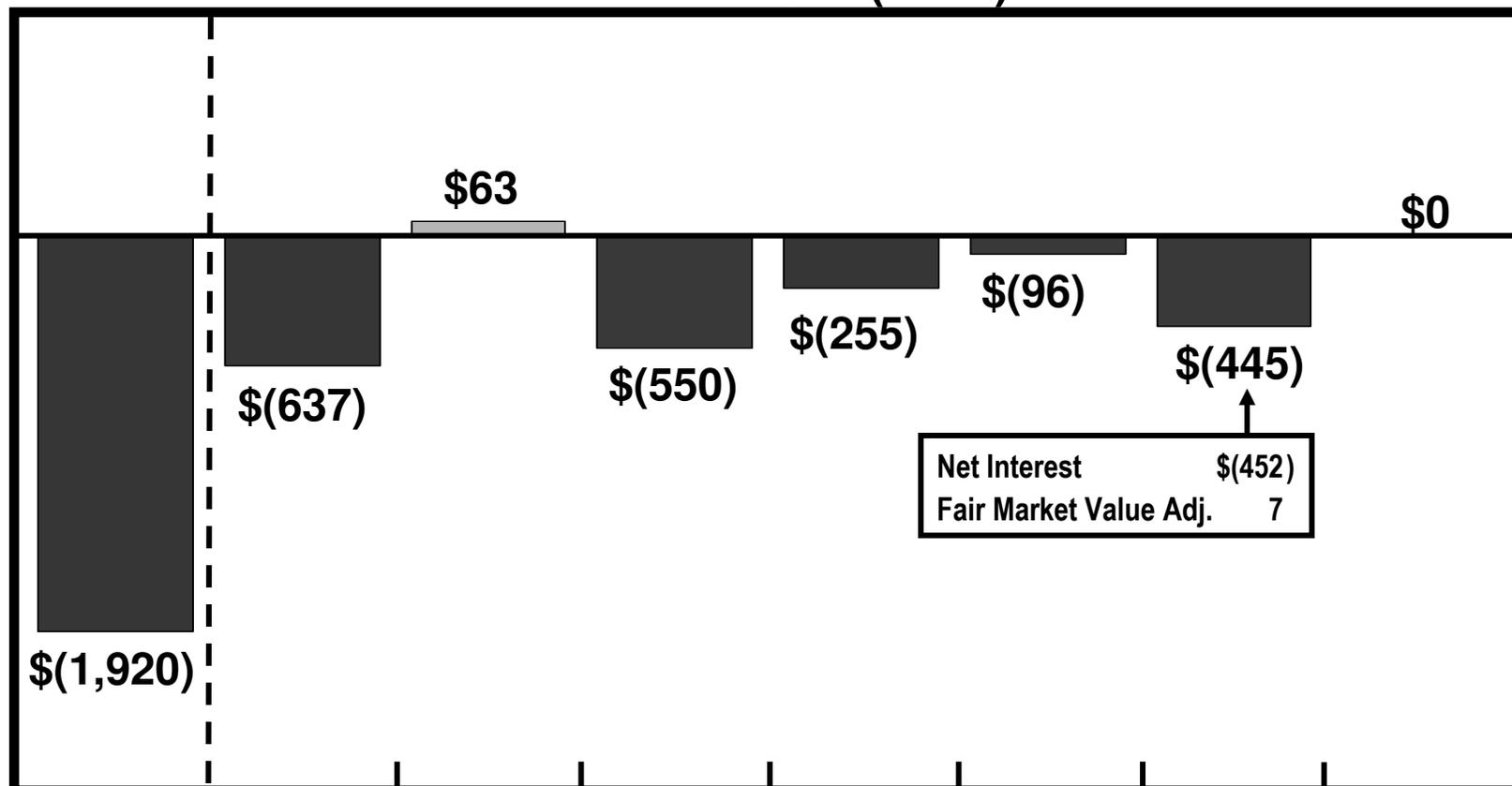
	Total	Automotive	Financial Services
B / (W) 1Q 2008	\$(2,668)	\$(2,542)	\$(126)
B / (W) 4Q 2008	1,741	1,419	322

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



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

Pre-Tax Profit (Mils.)



Net Interest	\$(452)
Fair Market Value Adj.	7

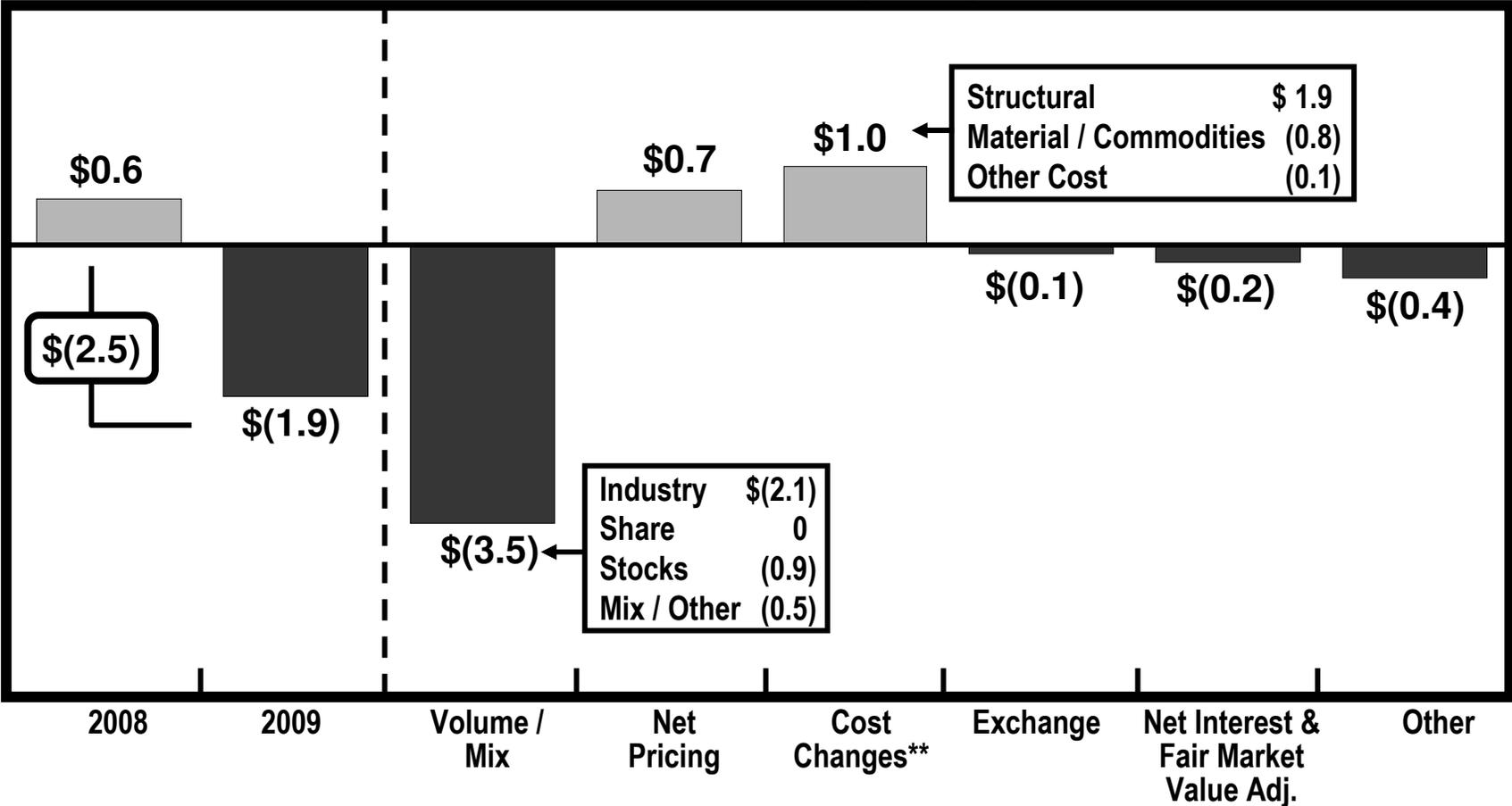
	Total	North America	South America	Europe	Volvo	Asia Pacific & Africa	Other Auto.	Mazda
Memo:								
B / (W) 1Q 2008	\$(2,542)	\$(592)	\$(194)	\$(1,289)	\$(104)	\$(97)	\$(217)	\$(49)
B / (W) 4Q 2008	1,419	1,273	(42)	(212)	481	112	(114)	(79)

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



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

Pre-Tax Profit (Bils.)



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

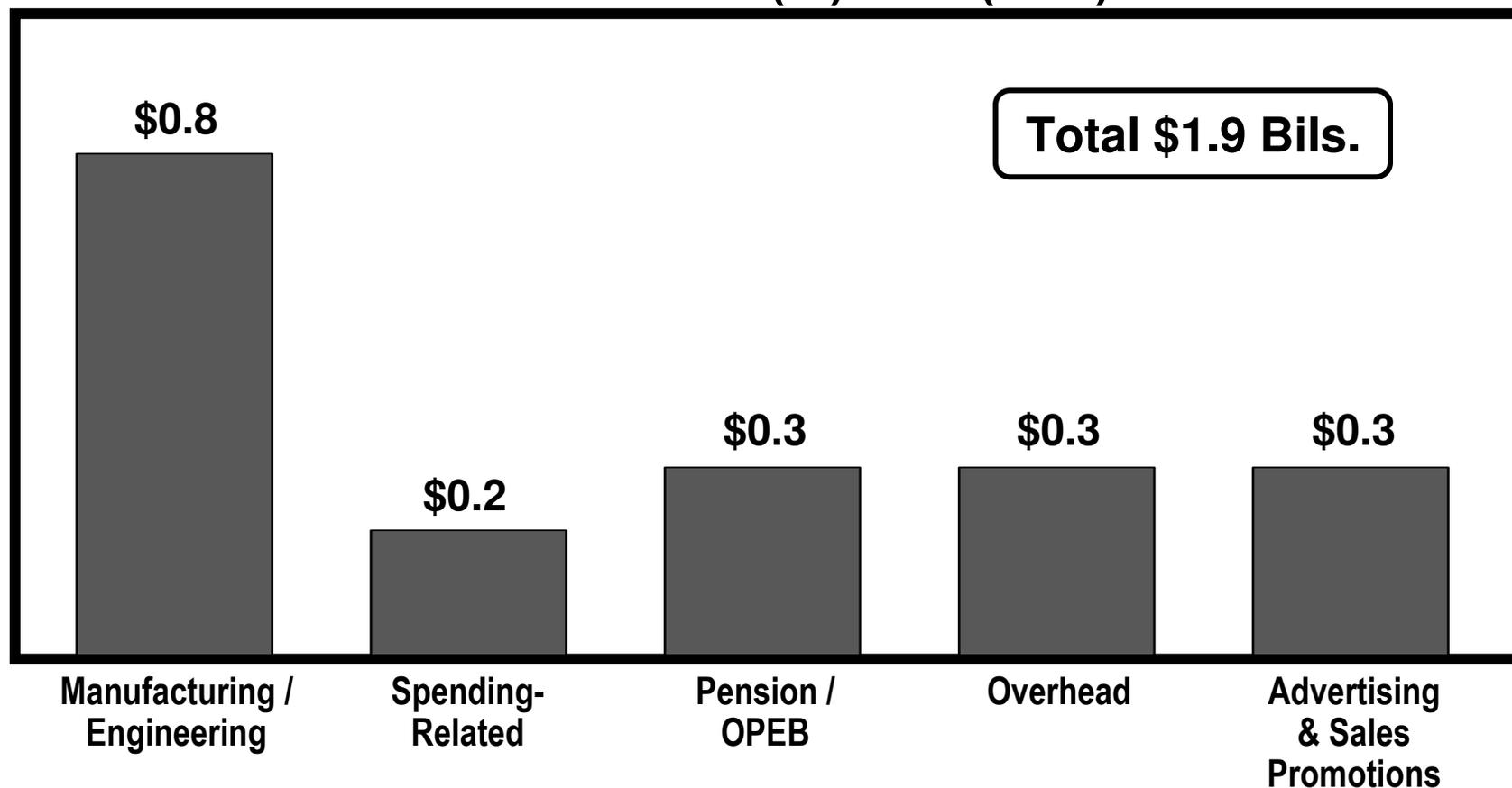
** At constant volume, mix and exchange



AUTOMOTIVE SECTOR

2009 FIRST QUARTER STRUCTURAL COST CHANGES*

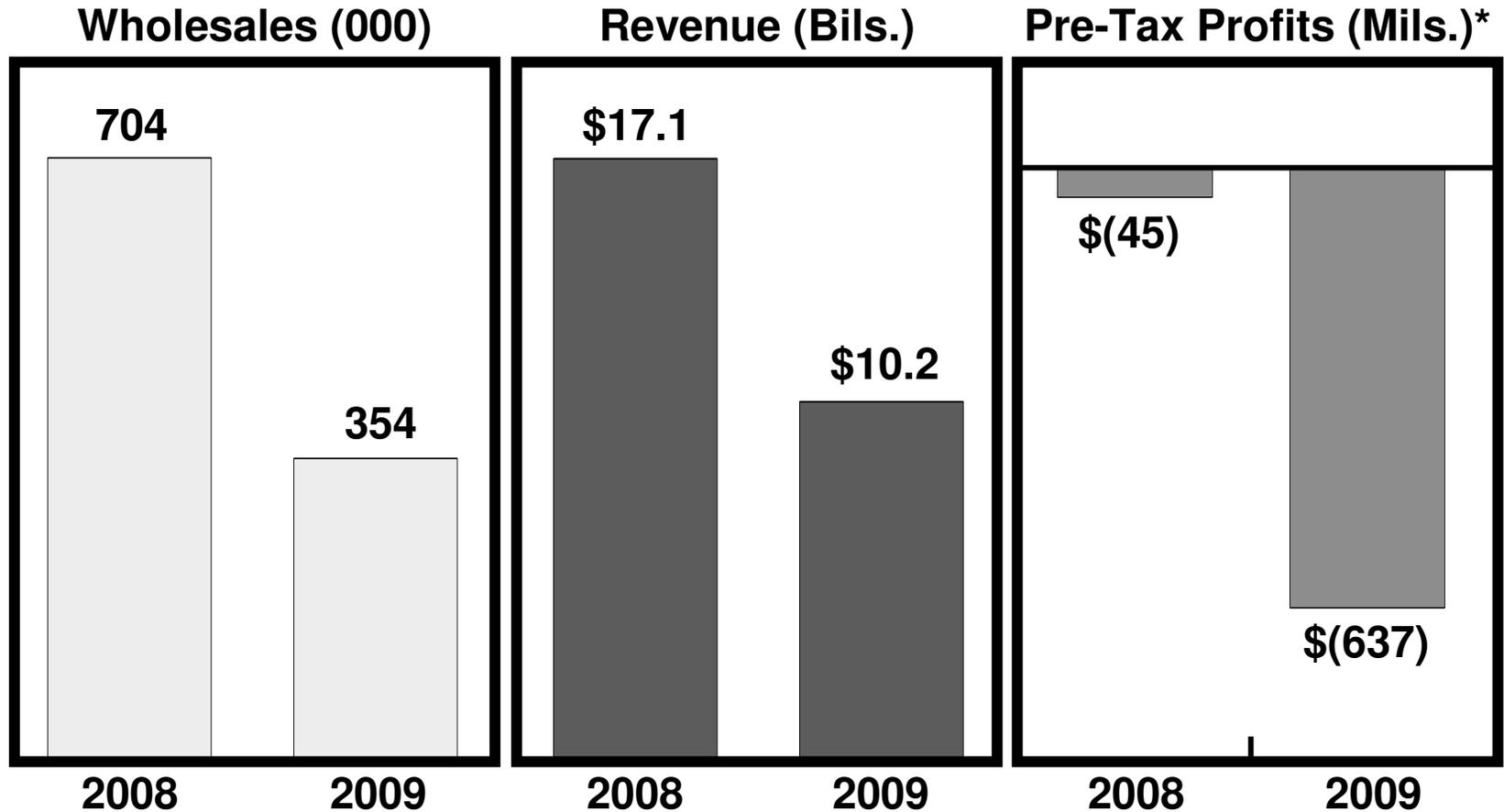
2009 Costs B / (W) 2008 (Bils.)



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

AUTOMOTIVE SECTOR -- FORD NORTH AMERICA

FIRST QUARTER KEY METRICS -- 2009 vs. 2008



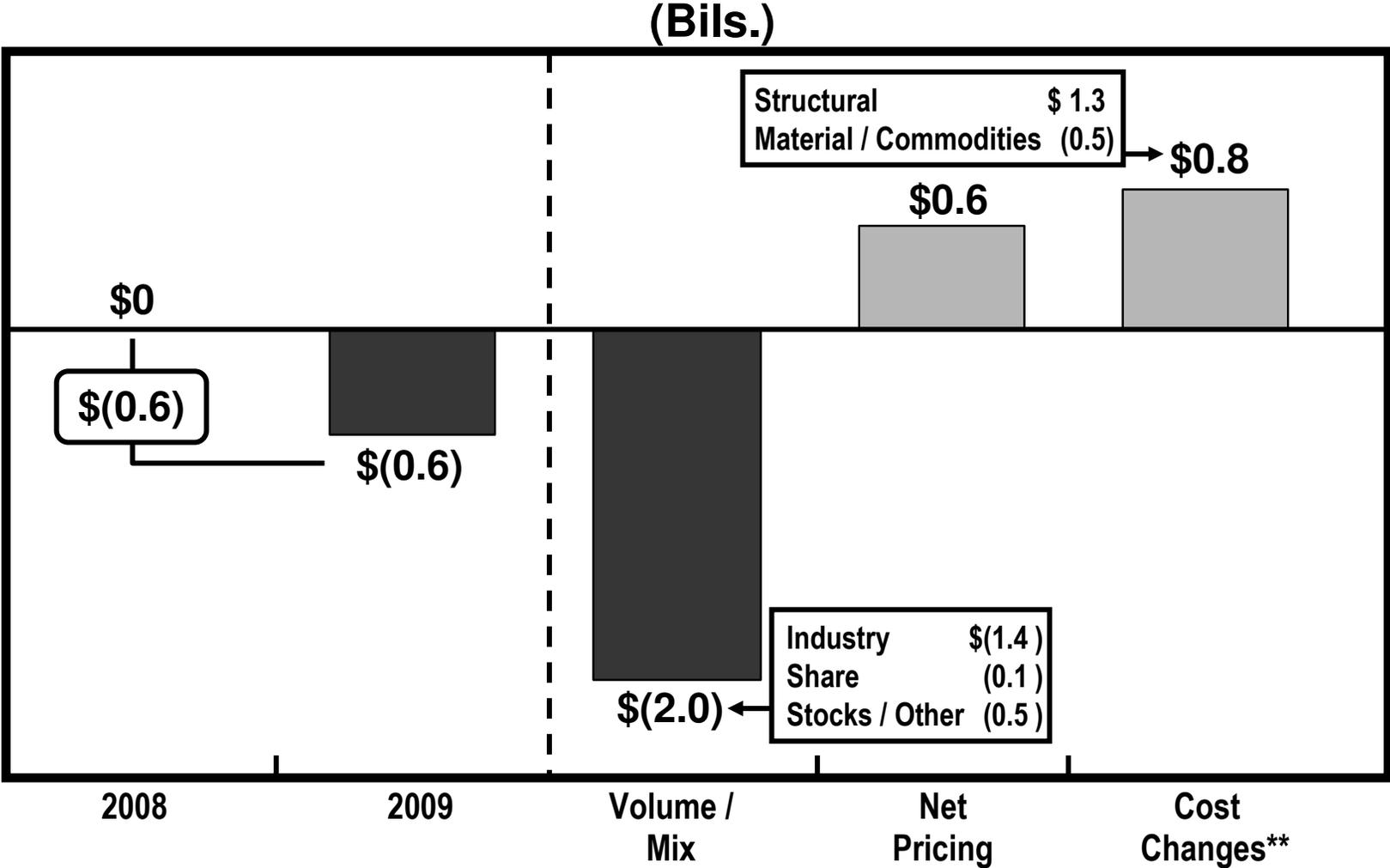
Memo:

U.S. Industry SAAR (Mils.)	15.6	9.8
U.S. Market Share (Pct.)	15.0%	13.9%
U.S Dealer Inventories (000)		
- First Quarter	565	410
- O / (U) Prior Quarter	32	(32)

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



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



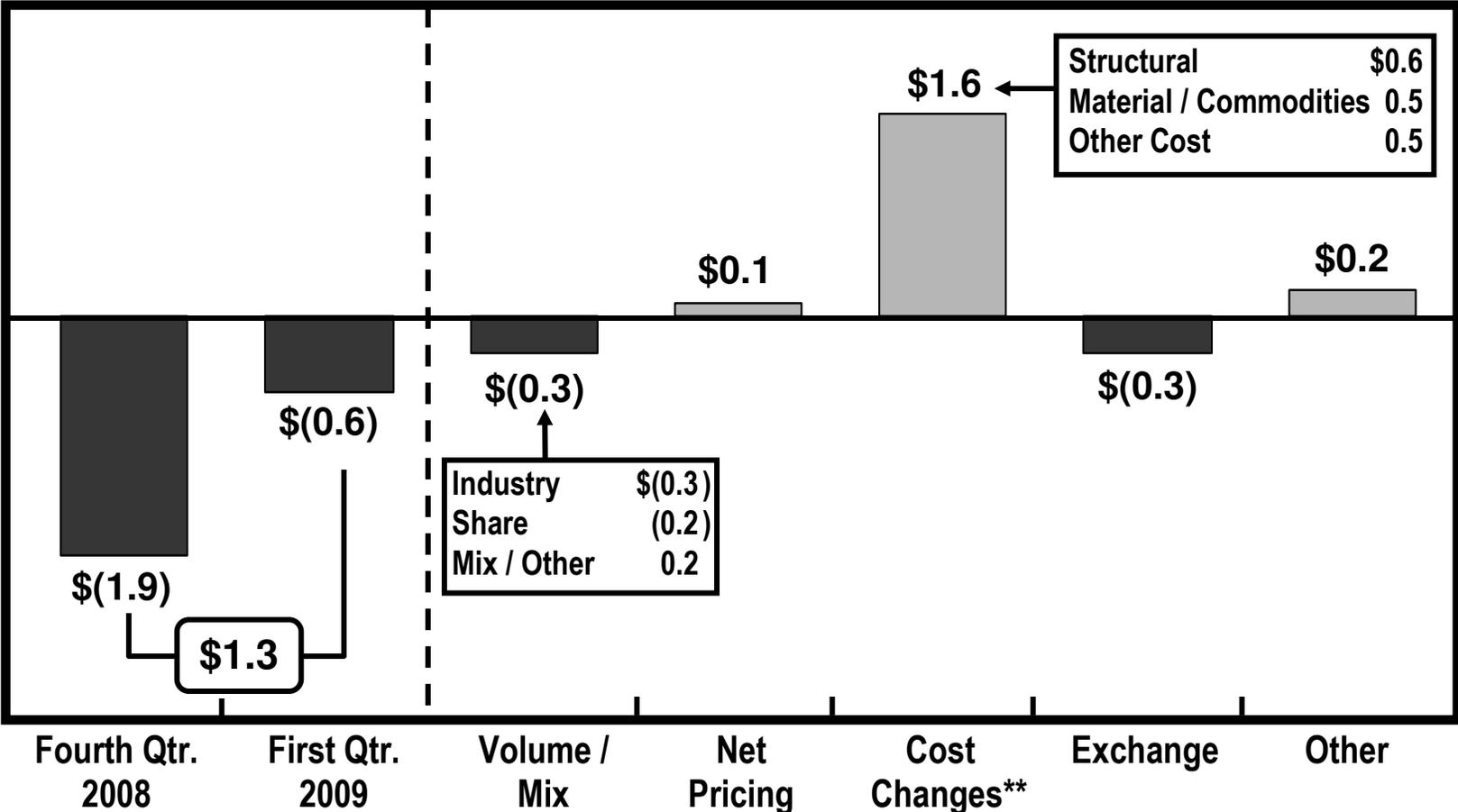
* Excludes special items; see Slide 9 and Appendix for reconciliation to GAAP

** At constant volume, mix and exchange



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

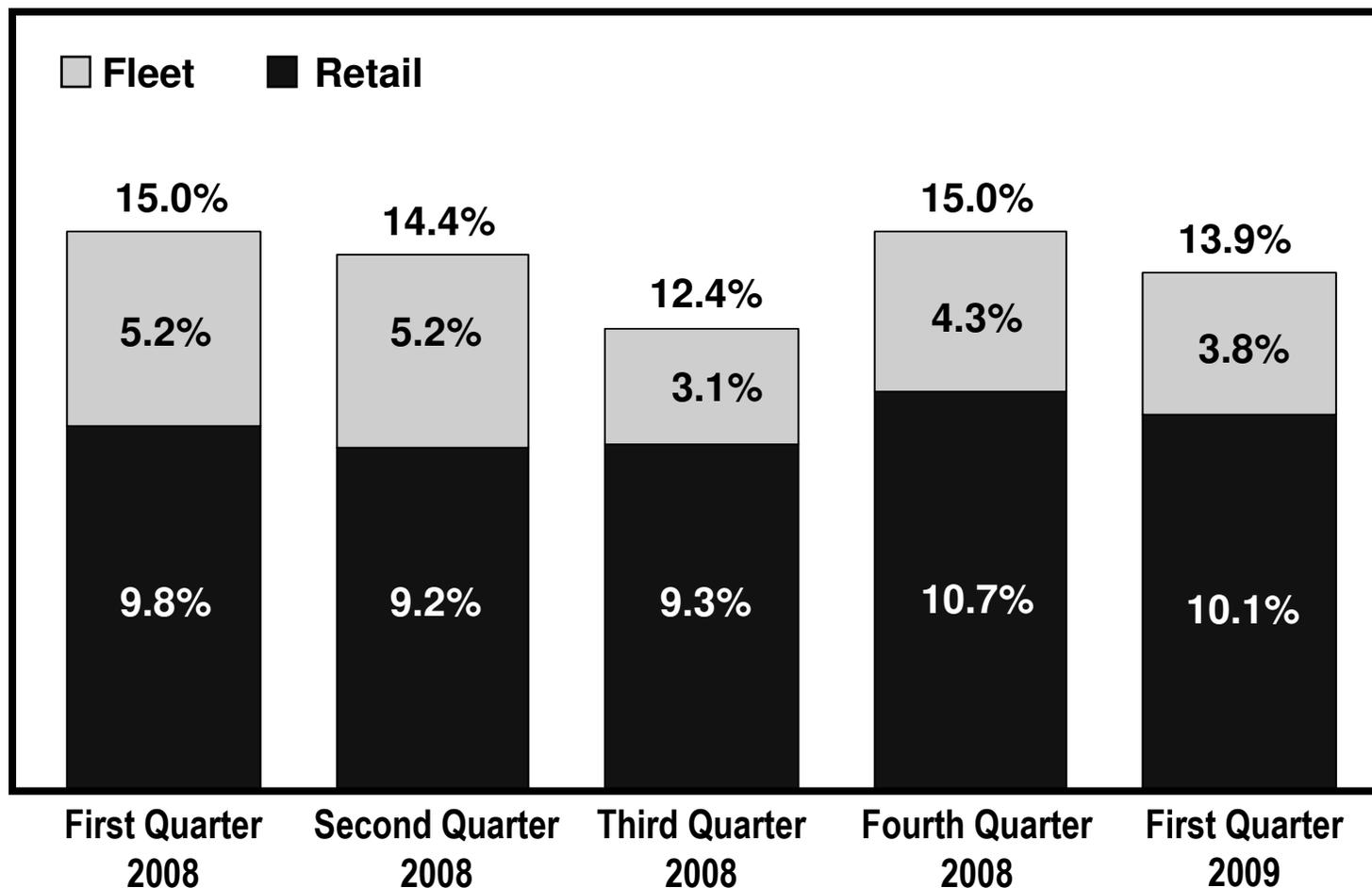
(Bils.)



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

** At constant volume, mix and exchange

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



Memo:

Total B / (W) Than Prior Year (0.1) Pts.

U.S. Share of Retail Market 12.7%

(1.2) Pts.

11.7%

(1.0) Pts.

11.0%

0.9 Pts.

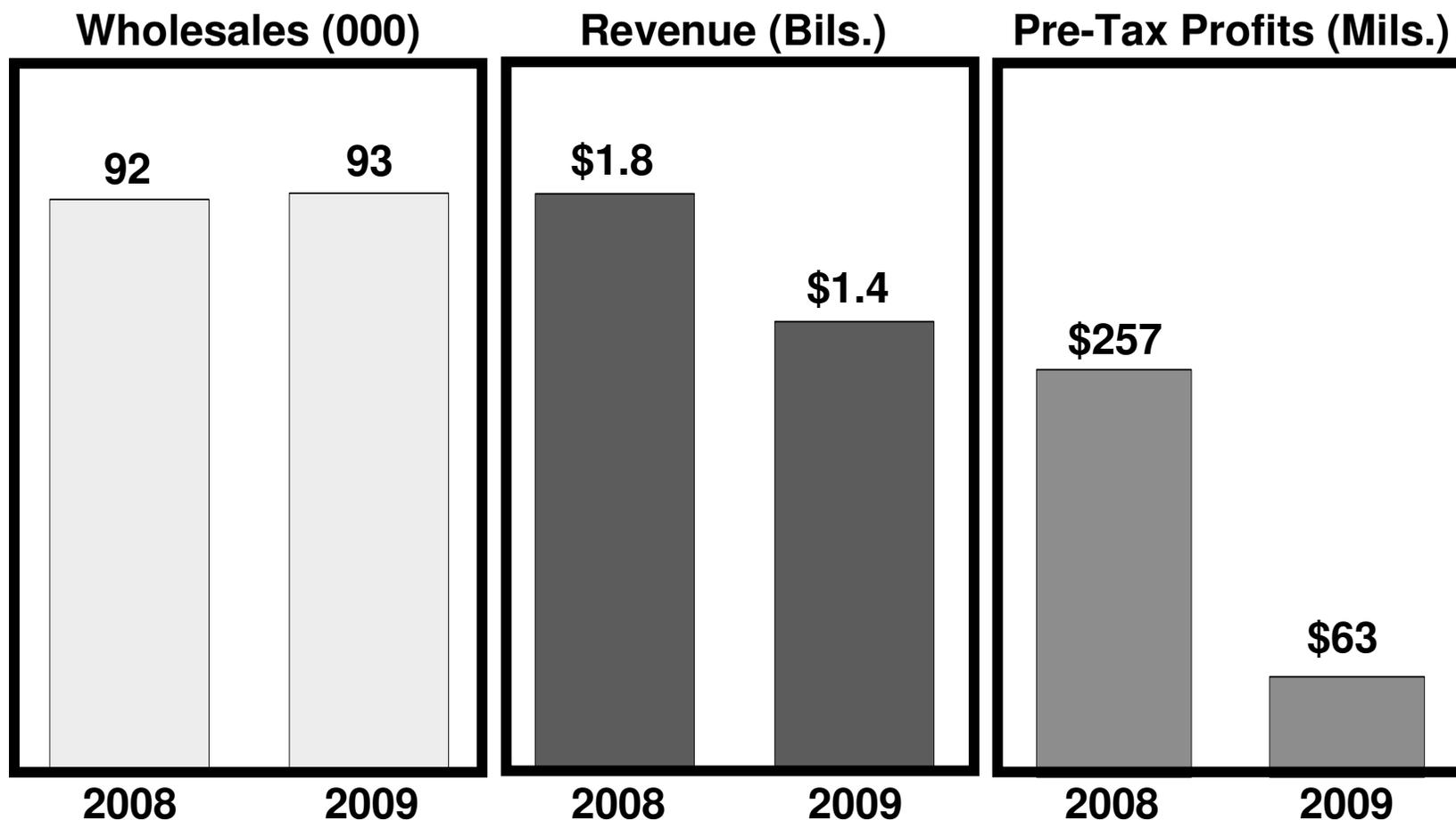
13.1%

(1.1) Pts.

12.7% (Est.)

* Ford and Lincoln Mercury

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



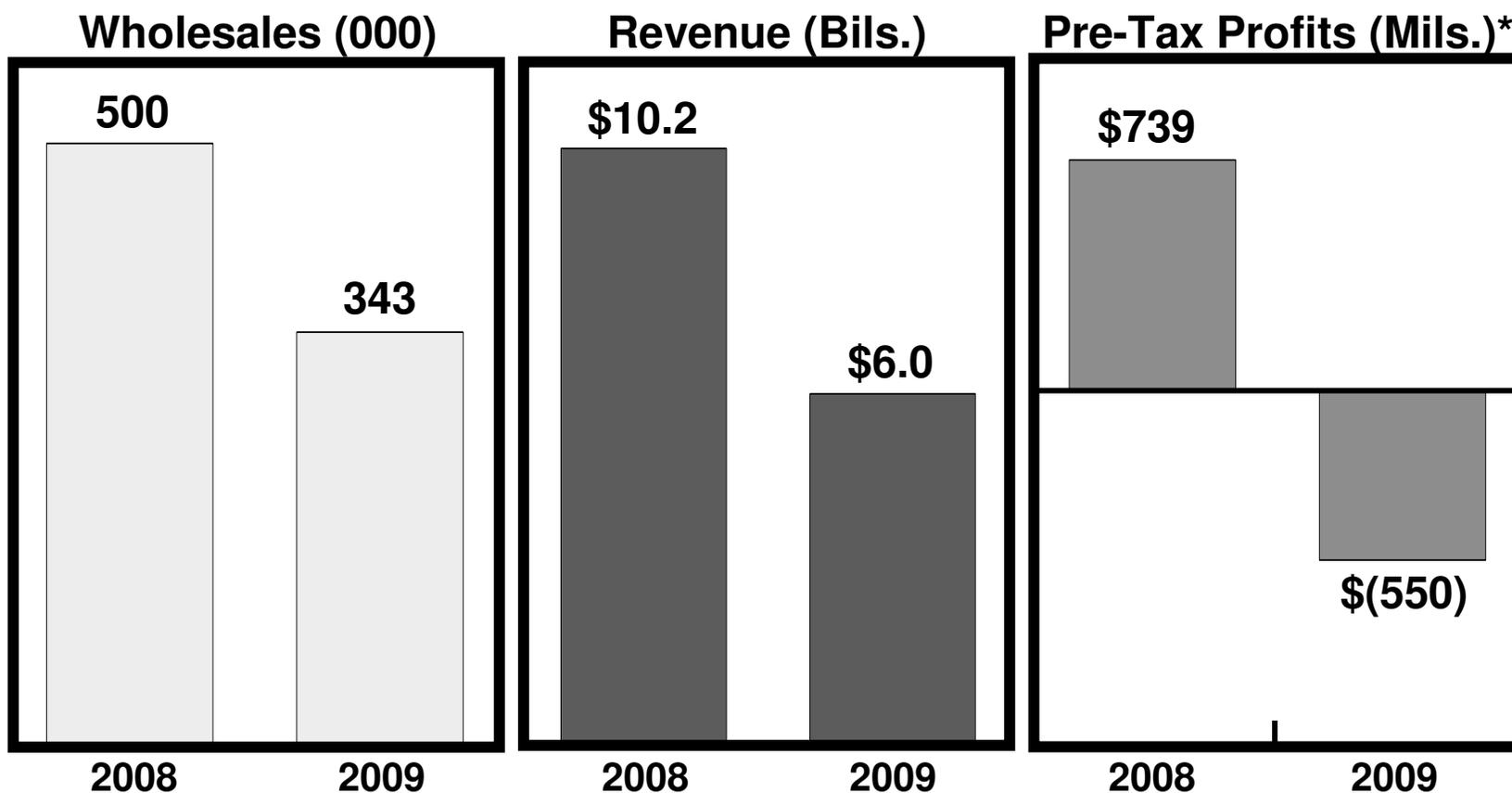
Memo:

Industry SAAR (Mils.)*	4.4	4.1
Market Share (Pct.)*	9.5%	11.0%

* 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

FIRST QUARTER KEY METRICS -- 2009 vs. 2008



Memo:

Industry SAAR (Mils.)**	2008: 18.0	2009: 14.8
Market Share (Pct.)**	2008: 8.9%	2009: 9.4%
Dealer Inventories (000)***		
- First Quarter	329	282
- O / (U) Prior Quarter	12	(49)

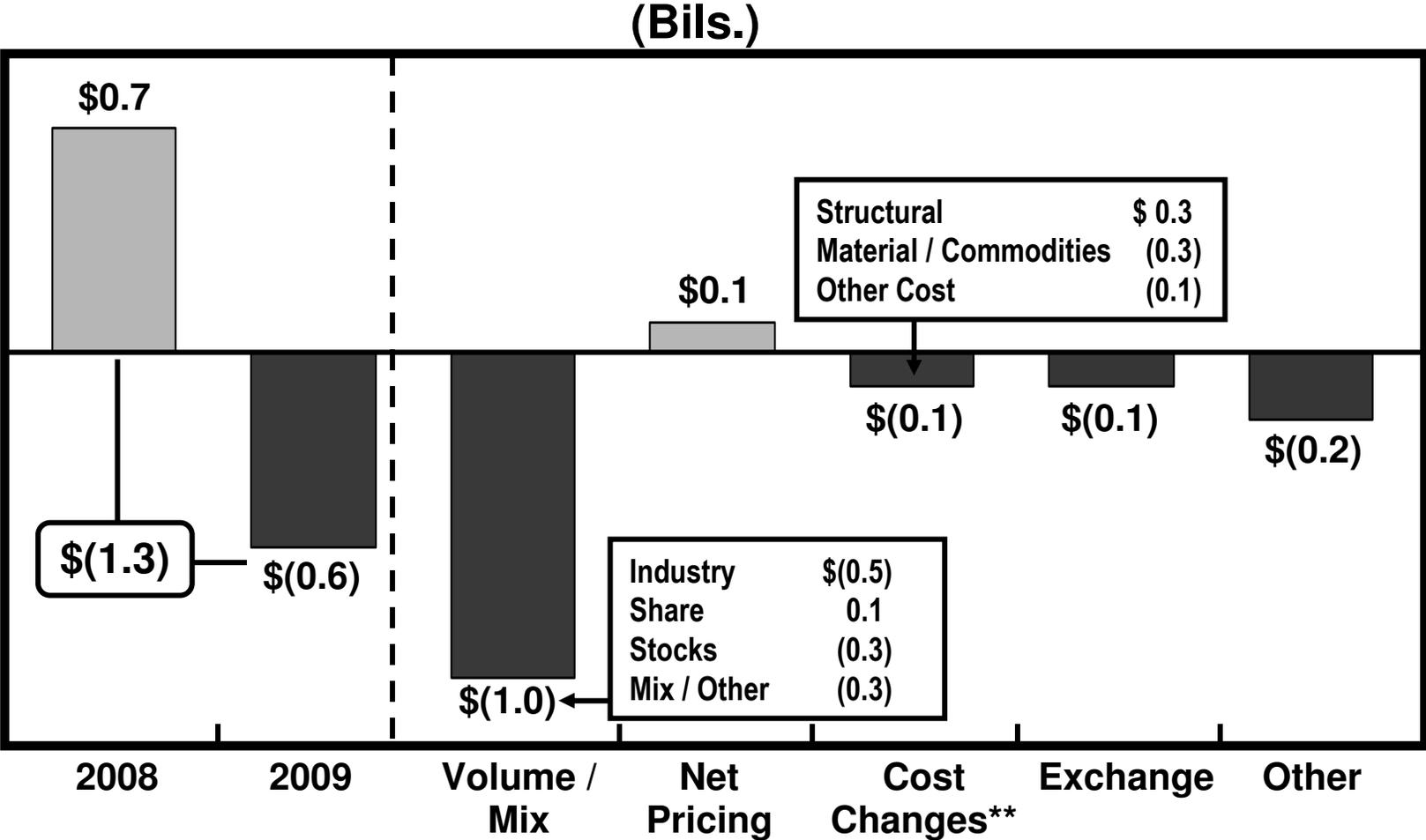
* Excludes special items; see Slide 9 and Appendix for reconciliation to GAAP

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

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



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



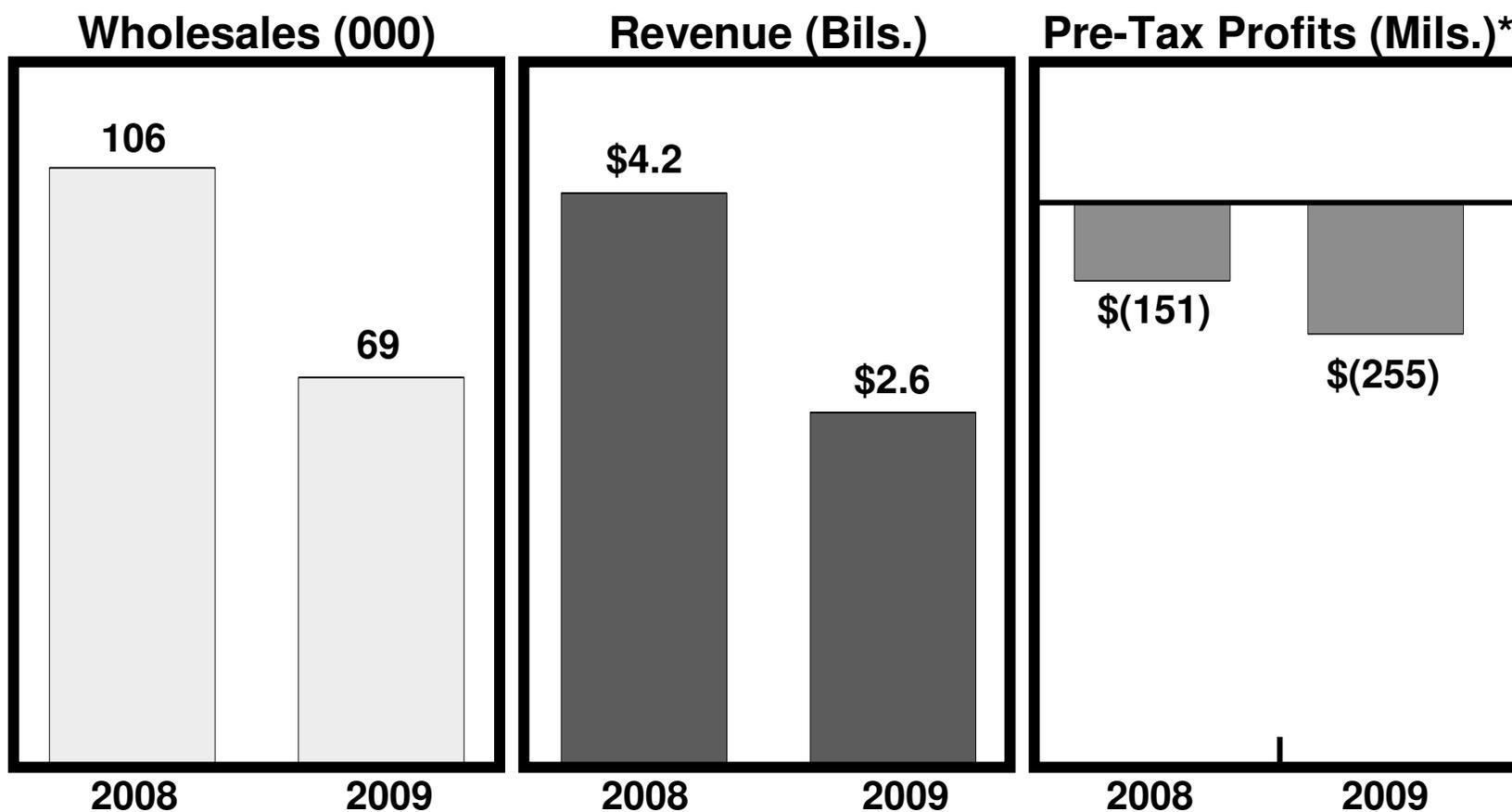
* Excludes special items; see Slide 9 and Appendix for reconciliation to GAAP

** At constant volume, mix and exchange



AUTOMOTIVE SECTOR -- VOLVO

FIRST QUARTER KEY METRICS -- 2009 vs. 2008



Memo:

Market Share (Pct.)

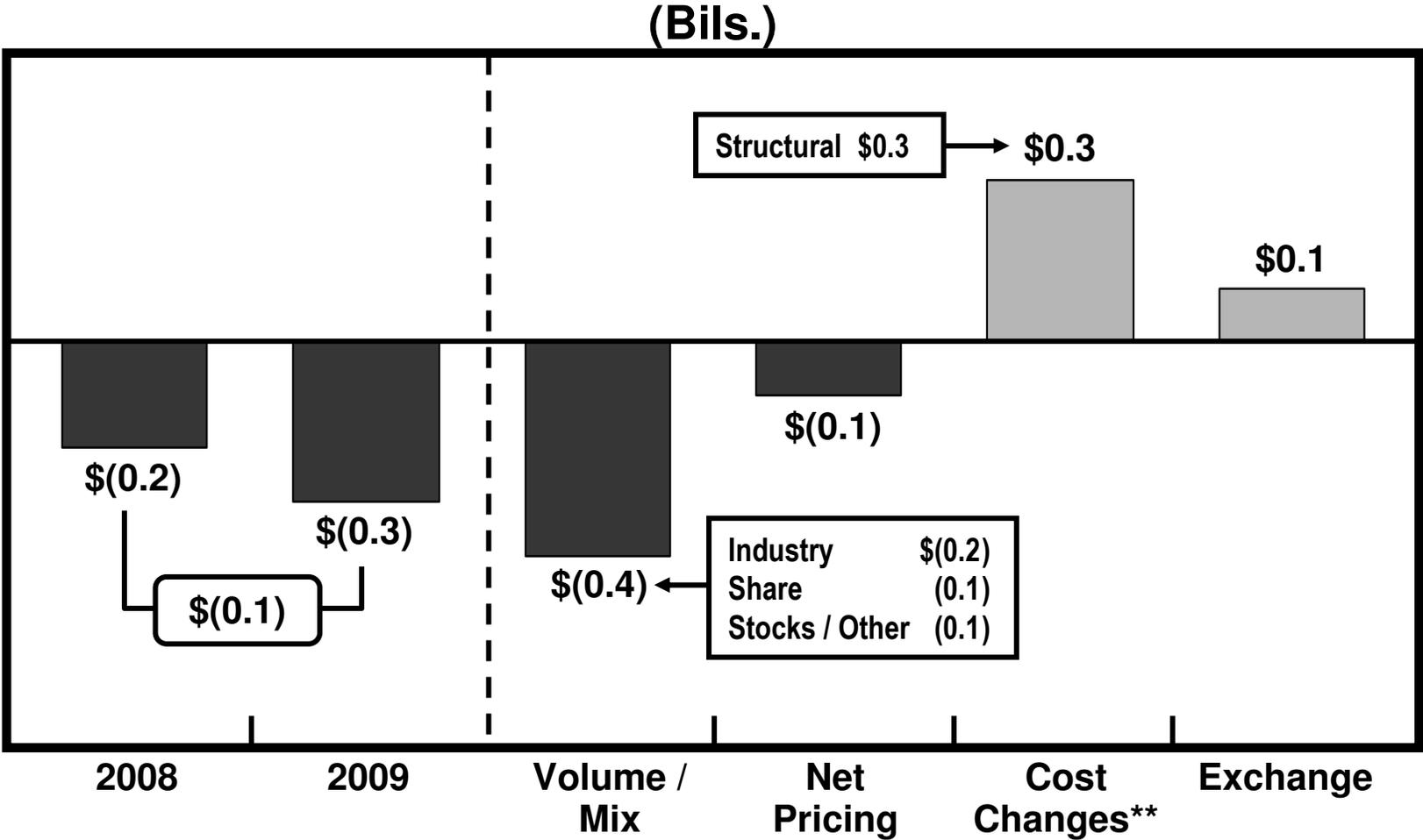
	2008	2009
U.S.	0.7%	0.6%
Europe**	1.4	1.3

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

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



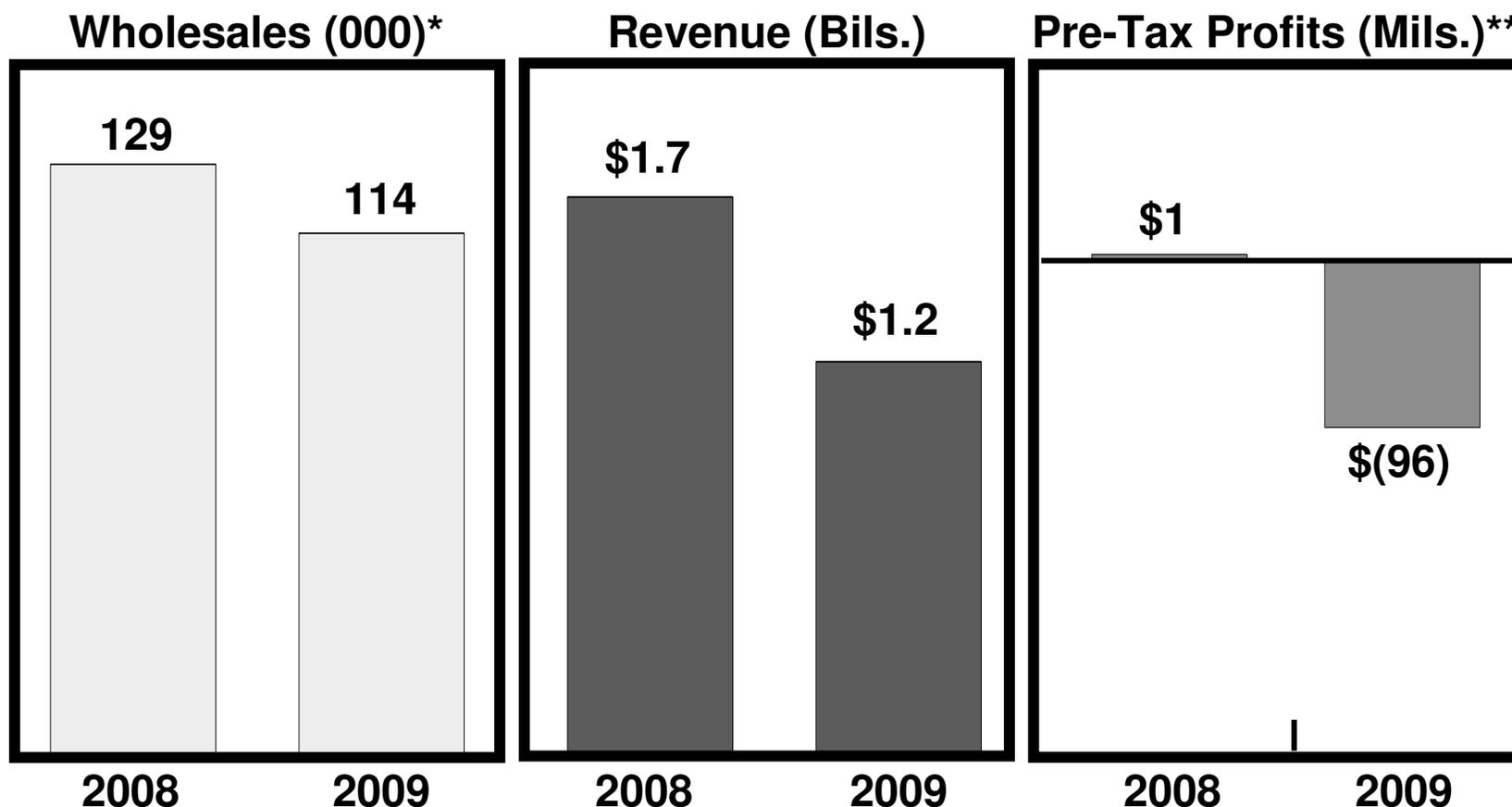
AUTOMOTIVE SECTOR -- VOLVO 2009 FIRST QUARTER PRE-TAX RESULTS COMPARED WITH 2008*



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

** At constant volume, mix and exchange

AUTOMOTIVE SECTOR -- FORD ASIA PACIFIC AFRICA FIRST QUARTER KEY METRICS -- 2009 vs. 2008



Memo:

Industry SAAR (Mils.)***	23.4	20.6
Market Share (Pct.)***	1.9%	1.8%

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

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

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



AUTOMOTIVE SECTOR

2009 FIRST QUARTER CASH*

	<u>First Quarter</u> (Bils.)
<u>Gross Cash</u>	
March 31, 2009	\$21.3
December 31, 2008	13.4
Change in Gross Cash	<u>\$ 7.9</u>
<u>Operating-Related Cash Flow</u>	
Automotive Pre-Tax Profits**	\$ (1.9)
Capital Spending	(1.4)
Depreciation and Amortization	1.1
Changes in Working Capital / Other (incl. Timing Differences)	(1.0)
Subtotal	<u>\$ (3.2)</u>
Up-Front Subvention Payments to Ford Credit	<u>(0.5)</u>
Total Automotive Operating-Related Cash Flow	\$ (3.7)
<u>Other Changes in Gross Cash</u>	
Personnel Reduction Programs	(0.3)
Pension Contributions	(0.4)
Tax Refunds, Tax Payments, and Tax Receipts from Affiliates	0.3
VEBA Related***	2.0
Revolving Line of Credit	10.1
All Other	(0.1)
Change in Gross Cash	<u>\$ 7.9</u>

* See Appendix for reconciliation to GAAP

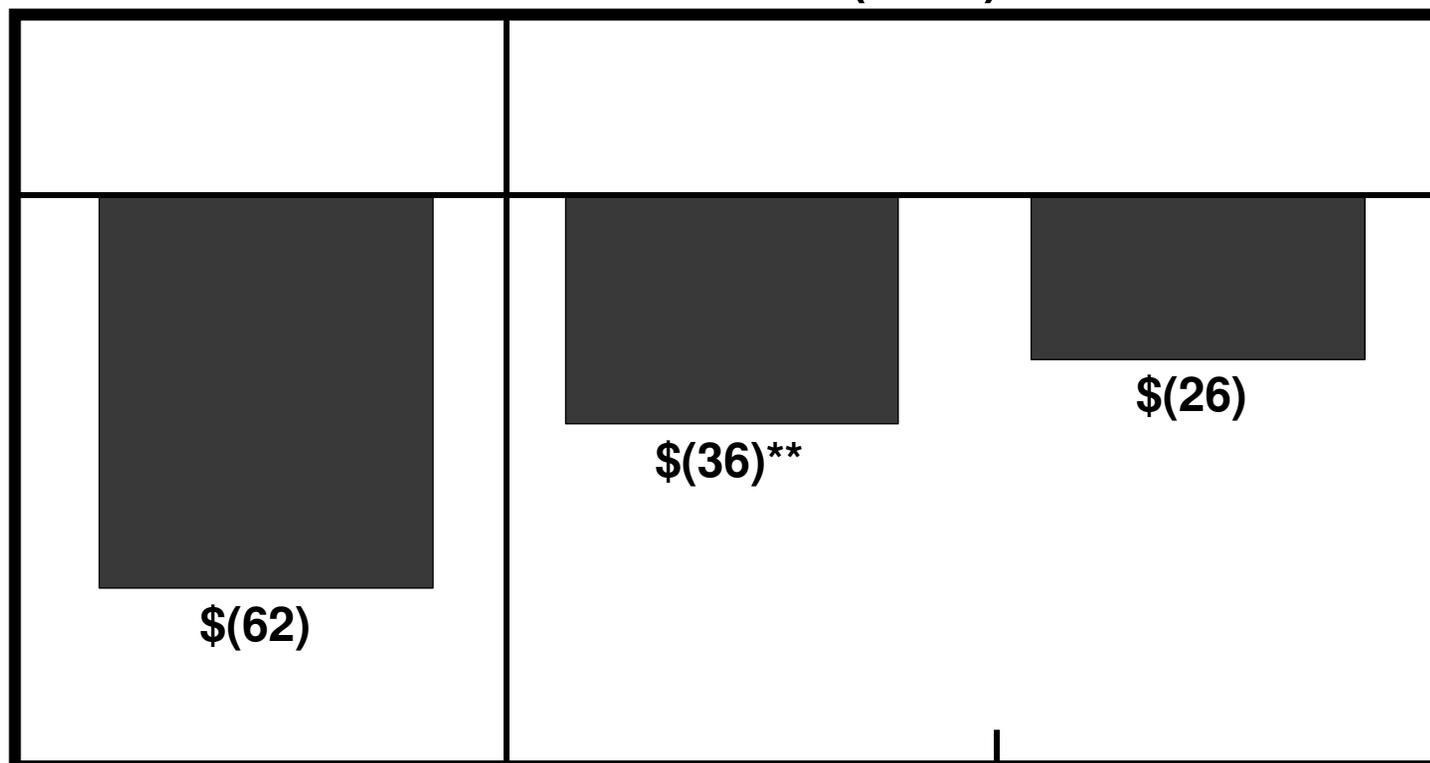
** Excludes special items; see Slide 9 and Appendix for reconciliation to GAAP

*** Includes transfers to and from Temporary Asset Account



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

First Quarter (Mils.)



Memo:

B / (W) 2008

Total

\$(126)

Ford Credit

\$(68)

Other

\$(58)

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

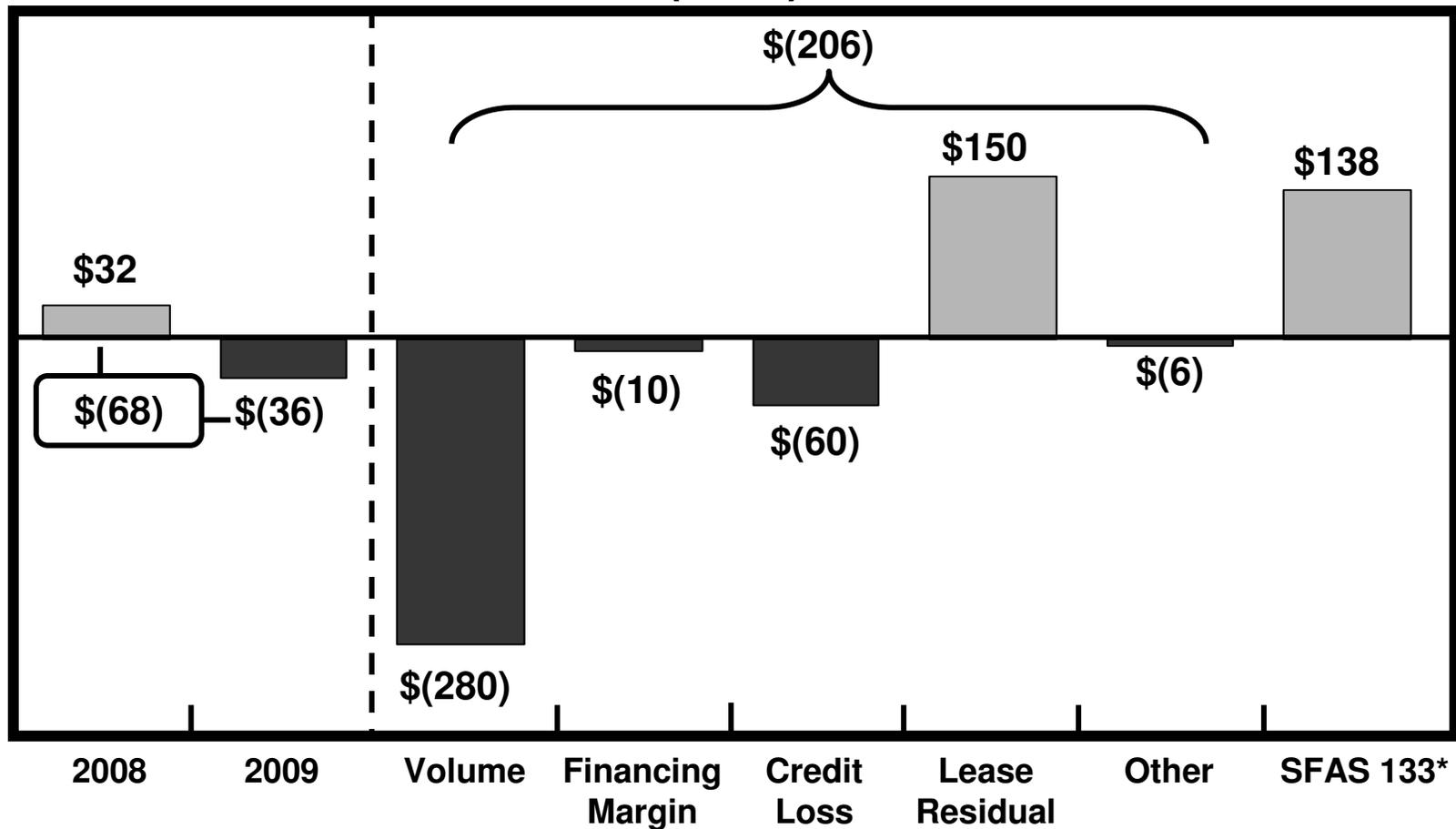
** Includes net losses of \$24 million related to market valuation adjustments to derivatives

FINANCIAL SERVICES SECTOR



2009 FIRST QUARTER FORD CREDIT PRE-TAX RESULTS COMPARED WITH 2008

(Mils.)



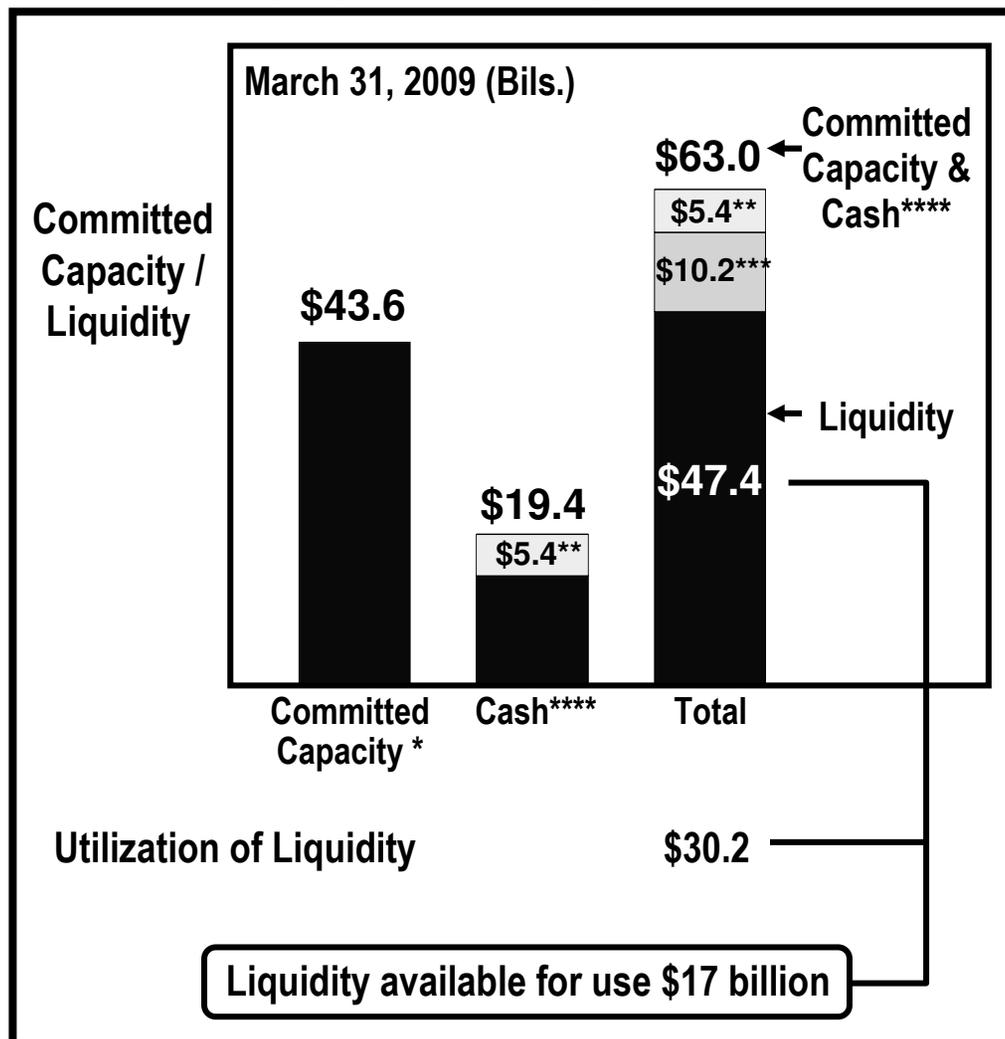
Managed
Receivables (Bils.)

\$148

\$106

* Market valuation adjustments to derivatives

FINANCIAL SERVICES SECTOR 2009 FIRST QUARTER FORD CREDIT LIQUIDITY AND FUNDING STRATEGY



- Credit markets remain challenging
- Key elements of our funding strategy are:
 - Maintaining funding programs and renewal of committed capacity
 - Utilization of government sponsored programs in the near-term
 - Approval of our application for an Industrial Loan Corporation
 - Alternative business and funding arrangements
- We continue to maintain liquidity, including a substantial cash balance
- Managed Leverage at March 31, 2009 was 10 to 1
- Equity at March 31, 2009 was \$9.3 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)



AUTOMOTIVE SECTOR 2009 PRODUCTION VOLUMES

	First Quarter Actual		Second Quarter Forecast	
	<u>Units</u> (000)	O / (U) <u>2008</u> (000)	<u>Units</u> (000)	O / (U) <u>2008</u> (000)
North America	349	(343)	435	(250)
Europe	342	(197)	385	(180)
Volvo	64	(48)	82	(30)



OUR PLAN

Alan Mulally

President and Chief Executive Officer



TOTAL COMPANY BUSINESS ENVIRONMENT

- **Economic conditions remained weak in the First Quarter, with severe job losses and weak consumer and business confidence**
- **Global industry volumes are likely to decline by around 15% this year, compared with 2008**
- **Leading indicators are now showing some signs of stabilization, supported by policy actions in key major markets**
 - **U.S. fiscal stimulus actions already getting funds out into the economy**
 - **Vehicle scrappage programs in many European markets help to slow the pace of sales decline**
 - **China's stimulus resulting in near-term improvement**
 - **Aggressive global monetary policy actions continuing**
- **Financial markets remain under significant stress**
- **Decline in oil, fuel, and other raw material prices will provide a partial offset to the weak demand conditions**
- **Currencies remain volatile**



TOTAL COMPANY FORD CONTINUES TO TAKE DECISIVE RESTRUCTURING ACTIONS

- Reached new agreement with the UAW to lower labor costs and, subject to court and other approvals, agreement in principle to allow Ford to settle up to half of its cash VEBA obligations with Ford common stock
- Executed actions to reduce Automotive debt obligations by \$10.1 billion, lowering annual cash interest payments by more than \$500 million
- Working collaboratively with our dealers and suppliers to respond to the changing business environment
- Further reducing salaried personnel-related costs and other overhead costs
- Continuing to fix the fundamentals of the business as evidenced by our plan to reduce Automotive structural costs by more than another \$4 billion this year*
- Ford remains on track to meet or beat its financial targets, including the target for its overall and North American Automotive pre-tax results to be breakeven or better in 2011, excluding special items

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

AUTOMOTIVE SECTOR 2009 PLANNING ASSUMPTIONS AND OPERATIONAL METRICS



<u>Planning Assumptions</u>	<u>Full Year Plan</u>	<u>First Quarter</u>	<u>Full Year Outlook</u>
Industry Volume (SAAR)* -- U.S. (Mils.)	10.5 to 12.5	9.8	Lower End of Range
-- Europe (Mils.)**	12.5 to 13.5	14.8	13.5 to 14.5
 <u>Operational Metrics</u>			
Compared with 2008			
- Quality -- U.S.	Improve	Improved	On Track
-- International	Improve	Mixed	Mixed
- Automotive Structural Costs (Bils.)***	Improve by about \$4 Billion	Improved by \$1.9 Billion	Improve by more than \$4 Billion
- U.S. Market Share (Ford and Lincoln Mercury)	Stabilize	13.9%	On Track
U.S. Share of Retail Market	Stabilize	12.7%	On Track
- Europe Market Share	Equal / Improve	9.4%	On Track
- Auto. Operating-Related Cash Flow (Bils.)****	Negative but Significant Improvement	\$(3.7) Billion	On Track
 <u>Absolute Amount</u>			
- Capital Spending (Bils.)	\$5 to \$5.5 Billion	\$1.4 Billion	On Track

* Includes medium and heavy vehicles

** European 19 markets we track

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

**** See Appendix for reconciliation to GAAP



TOTAL COMPANY
OUR PLAN . . . ONE FORD

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

SAFE HARBOR



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

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

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



APPENDIX



TOTAL COMPANY CALCULATION OF EARNINGS PER SHARE

	First Quarter 2009		First Quarter 2008	
	Net Income Attrib. to Ford. (Mils.)	Operating Results -- Excl. Special Items* (Mils.)	Net Income Attrib. to Ford. (Mils.)	Operating Results -- Excl. Special Items* (Mils.)
Numerator				
Net Income / (Loss) attributable to Ford Motor Co.	\$(1,427)	\$(1,792)	\$ (70)	\$ 477
Impact on Income from assumed exchange of convertible notes and convertible trust preferred securities	-	-	-	85
Income for EPS	<u>\$(1,427)</u>	<u>\$(1,792)</u>	<u>\$ (70)</u>	<u>\$ 562</u>
Denominator				
Average shares outstanding	2,397	2,397	2,208	2,188
Net issuable shares, primarily restricted stock units	-	-	-	20
Convertible notes	-	-	-	-
Convertible trust preferred securities	-	-	-	538
Average shares for EPS	<u>2,397</u>	<u>2,397</u>	<u>2,208</u>	<u>2,746</u>
EPS	\$ (0.60)	\$ (0.75)	\$ 0.03	\$ 0.20

* Excludes income / (loss) attributable to non-controlling interests; see Slide 9 for special items detail



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

	<u>First Quarter</u>	
	<u>2008</u>	<u>2009</u>
	(Mils.)	(Mils.)
Pre-Tax Results from Continuing Operations (Excl. Special Items)	\$ 686	\$(1,982)
(Income) / Loss attributable to Non-Controlling Interests	(122)	(11)
(Provision for) / Benefit from Income Taxes applied to Pre-Tax		
Results from Continuing Operations (Excl. Special Items)	<u>(87)</u>	<u>201</u>
After-Tax Results (Excl. Special Items)	\$ 477	\$(1,792)
Pre-Tax Special Items**	(400)	362
(Provision for) / Benefit from Income Taxes on Special Items	<u>(8)</u>	<u>3</u>
Income / (Loss) from Continuing Operations attributable to Ford	<u>\$ 69</u>	<u>\$(1,427)</u>
(Provision for) / Benefit from Income Taxes applied to Pre-Tax		
Results from Continuing Operations (Excl. Special Items)	\$ (87)	\$ 201
(Provision for) / Benefit from Income Taxes on Special Items	<u>(8)</u>	<u>3</u>
(Provision for) / Benefit from Income Taxes	<u>\$ (95)</u>	<u>\$ 204</u>

* Excludes discontinued operations

** 2009 Special items detailed on Slide 9



TOTAL COMPANY

2008 – 2009 FIRST QUARTER PRE-TAX RESULTS

	Pre-Tax Profits				Pre-Tax Profits	
	(Incl. Special Items)		Special Items		(Excl. Special Items)	
	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America	\$(445)	\$ (775)	\$(400)	\$ (138)	\$ (45)	\$ (637)
South America	257	63	0	0	257	63
Europe	728	(555)	(11)	(5)	739	(550)
Volvo	(151)	(921)	0	(666)	(151)	(255)
Asia Pacific Africa	(4)	(103)	(5)	(7)	1	(96)
Subtotal	<u>\$ 385</u>	<u>\$(2,291)</u>	<u>\$(416)</u>	<u>\$ (816)</u>	<u>\$ 801</u>	<u>\$(1,475)</u>
Other Automotive	(212)	825	16	1,270	(228)	(445)
Subtotal Ongoing Auto.	<u>\$ 173</u>	<u>\$(1,466)</u>	<u>\$(400)</u>	<u>\$ 454</u>	<u>\$ 573</u>	<u>\$(1,920)</u>
Jaguar Land Rover	0	(2)	0	(2)	0	0
Mazda	49	0	0	0	49	0
Total Automotive	<u>\$ 222</u>	<u>\$(1,468)</u>	<u>\$(400)</u>	<u>\$ 452</u>	<u>\$ 622</u>	<u>\$(1,920)</u>
Financial Services	64	(152)	0	(90)	64	(62)
Total Company	<u>\$ 286</u>	<u>\$(1,620)</u>	<u>\$(400)</u>	<u>\$ 362</u>	<u>\$ 686</u>	<u>\$(1,982)</u>



TOTAL COMPANY

2008 – 2009 FIRST QUARTER REVENUE

	Revenue				Revenue	
	<u>(Incl. Special Items)</u>		<u>Special Items</u>		<u>(Excl. Special Items)</u>	
	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>
	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)	(Mils.)
North America*	\$17,110	\$10,161	\$ 0	\$ 0	\$17,110	\$10,161
South America	1,842	1,404	0	0	1,842	1,404
Europe	10,155	5,993	0	0	10,155	5,993
Volvo	4,197	2,645	0	0	4,197	2,645
Asia Pacific Africa	1,668	1,165	0	0	1,668	1,165
Subtotal Ongoing Auto.	<u>\$34,972</u>	<u>\$21,368</u>	<u>\$ 0</u>	<u>\$ 0</u>	<u>\$34,972</u>	<u>\$21,368</u>
Jaguar Land Rover	4,145	0	4,145	0	0	0
Total Automotive	<u>\$39,117</u>	<u>\$21,368</u>	<u>\$4,145</u>	<u>\$ 0</u>	<u>\$34,972</u>	<u>\$21,368</u>
Financial Services	4,175	3,410	0	0	4,175	3,410
Total Company	<u><u>\$43,292</u></u>	<u><u>\$24,778</u></u>	<u><u>\$4,145</u></u>	<u><u>\$ 0</u></u>	<u><u>\$39,147</u></u>	<u><u>\$24,778</u></u>

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



TOTAL COMPANY

2008 - 2009 FIRST QUARTER WHOLESALLES

	Wholesales				Wholesales	
	(Incl. Special Items)		Special Items		(Excl. Special Items)	
	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>	<u>2008</u>	<u>2009</u>
	(000)	(000)	(000)	(000)	(000)	(000)
North America*	704	354	0	0	704	354
South America	92	93	0	0	92	93
Europe	500	343	0	0	500	343
Volvo	106	69	0	0	106	69
Asia Pacific Africa**	129	114	0	0	129	114
Subtotal	<u>1,531</u>	<u>973</u>	<u>0</u>	<u>0</u>	<u>1,531</u>	<u>973</u>
Other Automotive	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>	<u>0</u>
Subtotal Automotive Ops.	<u>1,531</u>	<u>973</u>	<u>0</u>	<u>0</u>	<u>1,531</u>	<u>973</u>
Jaguar Land Rover	74	0	74	0	0	0
Total Automotive	<u><u>1,605</u></u>	<u><u>973</u></u>	<u><u>74</u></u>	<u><u>0</u></u>	<u><u>1,531</u></u>	<u><u>973</u></u>

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

** Included in wholesales of Asia Pacific Africa are Ford-badged vehicles sold in China and Malaysia by certain unconsolidated affiliates totaling about 51,000 and 55,000 units in 2009 and 2008, respectively



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

	Dec. 31, 2008	March 31, 2009
	<u>(000)</u>	<u>(000)</u>
North America	79	76
South America	15	15
Europe	70	69
Volvo	24	21
Asia Pacific Africa	15	14
Subtotal Automotive	203	195
Financial Services	10	10
Total Company	<u>213</u>	<u>205</u>

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



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

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

* Excludes Supplemental Replacement Personnel

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



AUTOMOTIVE SECTOR FIRST QUARTER MARKET RESULTS

	2009	
	First Quarter	B / (W) 2008
<u>U.S.</u>		
Industry SAAR (Mils.)*	9.8	(5.8)
Market Share -- Ford and Lincoln Mercury (Pct.)	13.9%	(1.1) Pts.
<u>South America**</u>		
Industry SAAR (Mils.)	4.1	(0.3)
Market Share -- Ford (Pct.)	11.0%	1.5 Pts.
<u>Europe</u>		
Industry SAAR (Mils.)***	14.8	(3.2)
- Russia	1.9	(1.3)
Market Share -- Ford (Pct.)***	9.4%	0.5 Pts.
<u>Asia Pacific Africa****</u>		
Industry SAAR (Mils.)	20.6	(2.8)
Market Share -- Ford (Pct.)	1.8%	(0.1) Pts.
<u>Volvo</u>		
Market Share (Pct.)		
- U.S.	0.6%	(0.1) Pts.
- Europe***	1.3	(0.1)

* Industry SAAR includes medium and heavy vehicles

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

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

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



AUTOMOTIVE SECTOR COSTS AND EXPENSES

	2009	
	<u>First Quarter</u> (Mils.)	<u>B / (W) 2008</u> (Mils.)
Total Costs and Expenses	\$23,706	\$14,859
Select Cost Items:		
Depreciation and Amortization		
- Depreciation	\$ 555	\$ 189
- Amortization -- Special Tools	<u>526</u>	<u>240</u>
Total Depreciation / Amortization	<u>\$ 1,081</u>	<u>\$ 429</u>
Postretirement Expense / (Gain)	\$ 300	\$ 300



AUTOMOTIVE SECTOR GROSS CASH RECONCILIATION TO GAAP

	March 31, 2008 (Bils.)	March 31, 2009 (Bils.)	March 31, 2009 B / (W) March 31, 2008 (Bils.)	Memo: Dec. 31, 2008 (Bils.)
Cash and Cash Equivalents	\$18.7	\$ 8.1	\$(10.6)	\$ 6.4
Marketable Securities	6.6	13.5	6.9	9.3
Loaned Securities	6.7	-	(6.7)	-
Total Cash / Marketable and Loaned Securities	<u>\$32.0</u>	<u>\$21.6</u>	<u>\$(10.4)</u>	<u>\$15.7</u>
Securities in Transit*	(0.7)	-	0.7	-
UAW-Ford Temporary Asset Account	<u>(2.6)</u>	<u>(0.3)</u>	<u>2.3</u>	<u>(2.3)</u>
Gross Cash	<u><u>\$28.7</u></u>	<u><u>\$21.3</u></u>	<u><u>\$(7.4)</u></u>	<u><u>\$13.4</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

2009 GAAP RECONCILIATION OF OPERATING-RELATED CASH FLOWS*

	2009	
	<u>First</u> <u>Quarter</u> (Bils.)	<u>B / (W)</u> <u>2008</u> (Bils.)
Cash Flows from Operating Activities of Continuing Operations**	\$(2.3)	\$(3.0)
Items Included in Operating-Related Cash Flows		
- Capital Expenditures	(1.4)	-
- Net Transactions Between Automotive and Financial Services Sectors	(0.6)	0.1
- Net Cash Flows from Non-Designated Derivatives	0.2	(0.1)
Items Not Included in Operating-Related Cash Flows		
- Cash Impact of Job Security Program & Personnel Reduction Program	0.3	0.2
- Pension Contributions	0.4	(0.2)
- Tax Refunds and Tax Payments from Affiliates	(0.3)	0.6
- Other**	-	(0.1)
Operating-Related Cash Flows	<u><u>\$(3.7)</u></u>	<u><u>\$(2.5)</u></u>

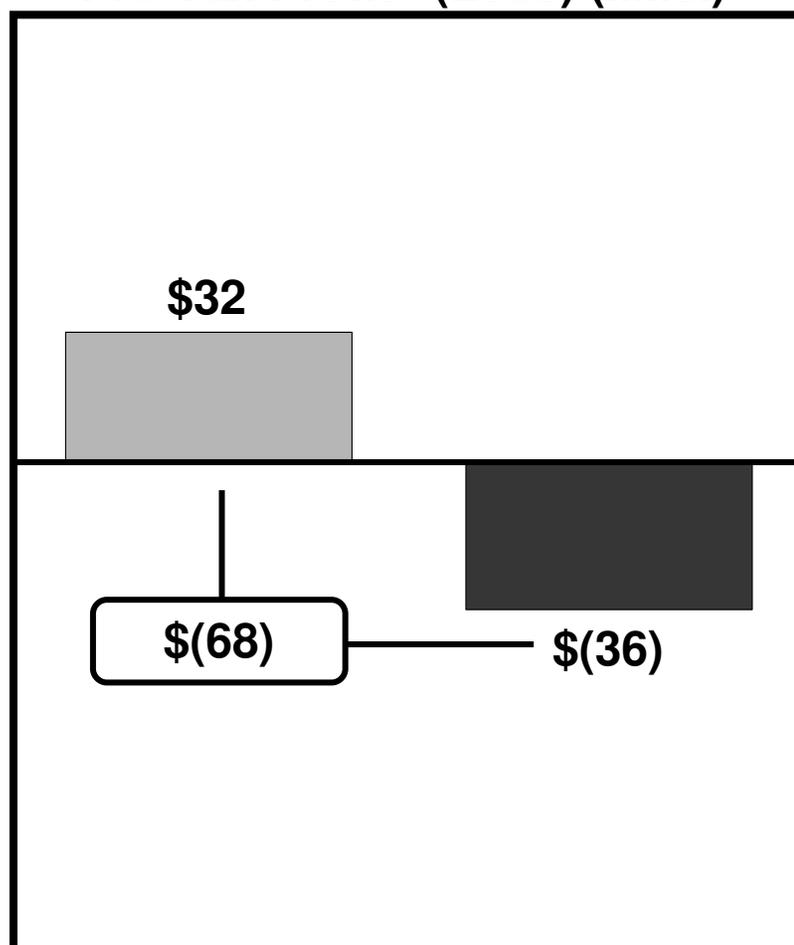
* Except where noted (see below) 2008 data excludes Jaguar Land Rover

** 2008 includes Jaguar Land Rover

FORD CREDIT RESULTS AND METRICS -- 2009 FIRST QUARTER



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



First Quarter
2008

First Quarter
2009

SFAS 133** (Mils.) \$ (162)

\$ (24)

Pre-Tax Profit / (Loss)

Excl. SFAS 133** (Mils.) 194

(12)

* See Appendix for calculation, definitions and reconciliation to GAAP

** Market valuation adjustments to derivatives

Key Metrics

	First Quarter	
	2008	2009
On-Balance Sheet		
Receivables (Bils.)	\$ 143	\$ 104
Charge-Offs (Mils.)	\$ 229	\$ 332
Loss-to-Receivables Ratio		
- Worldwide	0.64%	1.21%
- U.S. Retail and Lease	1.07	1.68
Allowance for Credit Losses		
- Worldwide Amount (Bils.)	\$ 1.2	\$ 1.7
- Pct. Of EOP Receivables	0.83%	1.60%
Financial Statement		
Leverage (To 1)	10.2	12.0
Distribution (Bils.)	\$ 0	\$ 1.1
Net Income / (Loss) (Mils.)	\$ 24	\$ (13)
Managed*		
Receivables (Bils.)	\$ 148	\$ 106
Leverage (To 1)	9.5	10.0



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 included in securitizations that do not qualify for accounting sale treatment. These underlying securitized assets are available only for payment of the debt or other obligations issued or arising in the securitization transactions; they are not available to pay the other obligations of Ford Credit or the claims of Ford Credit's other creditors until the associated debt or other obligations are satisfied. Debt reported on Ford Credit's balance sheet includes obligations issued or arising in securitizations that are payable only out of collections on the underlying securitized assets and related enhancements



FORD CREDIT RATIO DEFINITIONS

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

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

Leverage:

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

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

* Excludes marketable securities related to insurance activities

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



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

	<u>March 31, 2008</u> (Bils.)	<u>March 31, 2009</u> (Bils.)
<u>Leverage Calculation</u>		
Total Debt*	\$ 140.3	\$ 111.4
Securitized Off-Balance Sheet Receivables Outstanding	4.5	0.5
Retained Interest in Securitized Off-Balance Sheet Receivables	(0.5)	(0.1)
Adjustments for Cash, Cash Equivalents and Marketable Securities**	(15.9)	(19.4)
Adjustments for Derivative Accounting***	<u>(0.3)</u>	<u>(0.3)</u>
Total Adjusted Debt	<u>\$ 128.1</u>	<u>\$ 92.1</u>
Equity	\$ 13.7	\$ 9.3
Adjustments for Derivative Accounting***	<u>(0.2)</u>	<u>(0.1)</u>
Total Adjusted Equity	<u>\$ 13.5</u>	<u>\$ 9.2</u>
Financial Statement Leverage (to 1)	10.2	12.0
Managed Leverage (to 1)	9.5	10.0

* Includes \$74.8 billion and \$64 billion on March 31, 2008 and March 31, 2009, respectively, of long-term and short-term asset-backed debt obligations issued in securitizations that are payable only out of collections on the underlying securitized assets and related enhancements

** Excludes marketable securities related to insurance activities

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



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

	<u>2006</u> (Mils.)	<u>2007</u> (Mils.)	2008				2009	
			<u>First Quarter</u> (Mils.)	<u>Second Quarter</u> (Mils.)	<u>Third Quarter</u> (Mils.)	<u>Fourth Quarter</u> (Mils.)	<u>Full Year</u> (Mils.)	<u>First Quarter</u> (Mils.)
United States	17.1	16.5	15.6	14.6	13.1	10.7	13.5	9.8
Europe*	17.9	18.1	18.0	17.2	16.3	14.8	16.6	14.8
South America**	3.2	4.1	4.4	4.6	4.7	3.5	4.3	4.1
Asia Pacific Africa***	<u>18.6</u>	<u>20.4</u>	<u>23.4</u>	<u>22.4</u>	<u>20.0</u>	<u>17.9</u>	<u>20.9</u>	<u>20.6</u>
Subtotal	56.8	59.1	61.4	58.8	54.1	46.9	55.3	49.3
Other Markets	<u>11.0</u>	<u>12.4</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>N/A</u>	<u>12.7</u>	<u>N/A</u>
Total Global Industry****	<u><u>67.8</u></u>	<u><u>71.5</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>N/A</u></u>	<u><u>68.0</u></u>	<u><u>N/A</u></u>

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

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

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

**** Global quarterly SAAR is not tracked internally



TOTAL COMPANY 2009 AUTOMOTIVE DEBT*

	Dec. 31 2008 10-K (Bils.)	Impact of FSP-APB 14-1 (Bils.)	Revised Dec. 31 2008 (Bils.)	Mar. 31 2009 (Bils.)	Mar. 31 Updated for April Actions (Bils.)	Updated Mar. 31 O / (U) Dec. 31 10-K (Bils.)
Unsecured Notes	\$ 9.1	\$ -	\$ 9.1	\$ 9.0	\$ 5.6	\$(3.5)
Unsecured Convertible Notes	4.9	(1.6)	3.3**	3.3	0.4	(4.5)
Total Unsecured Notes	\$14.0	\$ (1.6)	\$12.4	\$12.3	\$ 6.0	\$(8.0)
Trust Preferred	3.0	-	3.0	3.0	3.0	-
Total Unsecured Debt	\$17.0	\$ (1.6)	\$15.4	\$15.3	\$ 9.0	\$(8.0)
Term Loan	\$ 6.9	-	\$ 6.9	\$ 4.6	\$ 4.6	\$(2.3)
Revolving Line of Credit	-	-	-	10.1	10.1	10.1
Total Secured Debt	\$ 6.9	\$ -	\$ 6.9	\$14.7	\$14.7	\$ 7.8
International / Other U.S. Debt	1.9	-	1.9	2.1	2.1	0.2
Total Automotive Debt	\$25.8	\$ (1.6)	\$24.2	\$32.1	\$25.8	\$ 0

* Excludes VEBA obligations

** Adoption of FSP APB 14-1 on January 1, 2009, retrospectively

**TOTAL COMPANY
2006 - 2008 PRE-TAX RESULTS EXCLUDING
SPECIAL ITEMS**



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

* Adjusted for the effect of FSP APB 14-1

TOTAL COMPANY

2006 - 2008 REVENUE EXCLUDING SPECIAL ITEMS



	<u>Full Year</u>		<u>2008</u>				
	<u>2006</u> (Mils.)	<u>2007</u> (Mils.)	<u>First</u> <u>Quarter</u> (Mils.)	<u>Second</u> <u>Quarter</u> (Mils.)	<u>Third</u> <u>Quarter</u> (Mils.)	<u>Fourth</u> <u>Quarter</u> (Mils.)	<u>Full</u> <u>Year</u> (Mils.)
North America	\$ 70,591	\$ 71,465	\$17,110	\$14,219	\$10,748	\$11,305	\$ 53,382
South America	5,697	7,585	1,842	2,346	2,712	1,748	8,648
Europe	30,394	36,450	10,155	11,559	9,660	7,635	39,009
Volvo	16,105	17,859	4,197	4,326	2,916	3,240	14,679
Asia Pacific Africa	<u>6,539</u>	<u>7,046</u>	<u>1,668</u>	<u>1,778</u>	<u>1,697</u>	<u>1,331</u>	<u>6,474</u>
Subtotal Ongoing Automotive	\$129,326	\$140,405	\$34,972	\$34,228	\$27,733	\$25,259	\$122,192
JLR and Aston Martin	<u>13,923</u>	<u>15,348</u>	<u>4,145</u>	<u>2,829</u>	<u>0</u>	<u>0</u>	<u>6,974</u>
Total Automotive	\$143,249	\$155,753	\$39,117	\$37,057	\$27,733	\$25,259	\$129,166
Financial Services*	<u>14,984</u>	<u>16,193</u>	<u>4,175</u>	<u>4,045</u>	<u>4,013</u>	<u>3,716</u>	<u>15,949</u>
Total Company	<u>\$158,233</u>	<u>\$171,946</u>	<u>\$43,292</u>	<u>\$41,102</u>	<u>\$31,746</u>	<u>\$28,975</u>	<u>\$145,115</u>

* Adjusted for reclassification of certain Financial Services Sector revenue items