



Go Further

2Q 2015 EARNINGS REVIEW

JULY 28, 2015

OUR FOCUS



- One Ford
Acceleration
- Product Excellence
Delivered with Passion
- Innovation
In Every Part of Our Business

ONE FORD
ONE TEAM • ONE PLAN • ONE GOAL

THE PLAN

ONE TEAM
People working together as a lean, global enterprise for automotive leadership, as measured by:
Customer, Employee, Dealer, Investor, Supplier, Union/Council, and Community Satisfaction

ONE 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

ONE GOAL
An exciting viable Ford delivering profitable growth for all

Expected Behaviors

Foster Functional and Technical Excellence

- Know and have a passion for our business and our customers
- Demonstrate and build functional and technical excellence
- Ensure process discipline
- Have a continuous improvement philosophy and practice

Own Working Together

- Believe in skilled and motivated people working together
- Include everyone; respect, listen to, help and appreciate others
- Build strong relationships; be a team player; develop ourselves and others
- Communicate clearly, concisely and candidly

Role Model Ford Values

- Show initiative, courage, integrity and good corporate citizenship
- Improve quality, safety and sustainability
- Have a can do, find a way attitude and emotional resilience
- Enjoy the journey and each other; have fun - never at others' expense

Deliver Results

- Deal positively with our business realities; develop compelling and comprehensive plans, while keeping an enterprise view
- Set high expectations and inspire others
- Make sound decisions using facts and data
- Hold ourselves and others responsible and accountable for delivering results and satisfying our customers

+
+
=
Profits & Cash

PROFITABLE GROWTH FOR ALL

$P = R \times M$

2Q 2015 SUMMARY*



- Outstanding quarter for Ford; on track for breakthrough year
- Net income up 44%; Company pre-tax profit of \$2.9 billion; Automotive operating margin of 7.2%; operating-related cash flow of \$1.9 billion
- Wholesale volume up 2% from a year ago; Company revenue about equal; global market share higher, up 0.1 percentage points to 7.6%
- Best Automotive quarterly profit since 2000 driven by record quarterly profit in North America; record Second Quarter profit in Asia Pacific; Europe about breakeven; strong profit at Ford Credit
- 12 of 16 global new product launches completed; remainder on track
- Reconfirming Company guidance for Full Year -- pre-tax profit to range from \$8.5 billion to \$9.5 billion, with higher Automotive revenue, operating margin, and operating-related cash flow compared with 2014

* Excludes special items; Business Unit records are since at least 2000 when we began reporting specific Business Unit results

Outstanding Second Quarter And Strong First Half. On Track For Breakthrough Year. Reconfirming Company Pre-Tax Profit Guidance Of \$8.5 Billion To \$9.5 Billion

2Q 2015 HIGHLIGHTS



- Launched the new Explorer and all-new Lincoln MKX in North America; the new C-MAX and Grand C-MAX and the all-new S-MAX and Galaxy in Europe; and the all-new three-row Edge in China and new Ranger in Asia Pacific
- Revealed the all-new Taurus in China
- Introduced Sync 3, the all-new communications and entertainment system that will be available first in North America later this year
- Achieved full launch ramp-up for all-new F-150 at Kansas City Assembly Plant and for all-new Edge at the Oakville Assembly Plant
- Started production at Ford Sollers of the new Fiesta for Russia, our seventh locally assembled vehicle
- Delivered on our promise of 10 new plants in Asia Pacific with the opening of the new Xiaolan engine plant in Nanchang, China by our joint venture JMC
- Ford Smart Mobility moved from research to the start of implementation; Ford Credit launched a car-sharing pilot in six U.S. cities and London

2015 KEY FINANCIAL SUMMARY



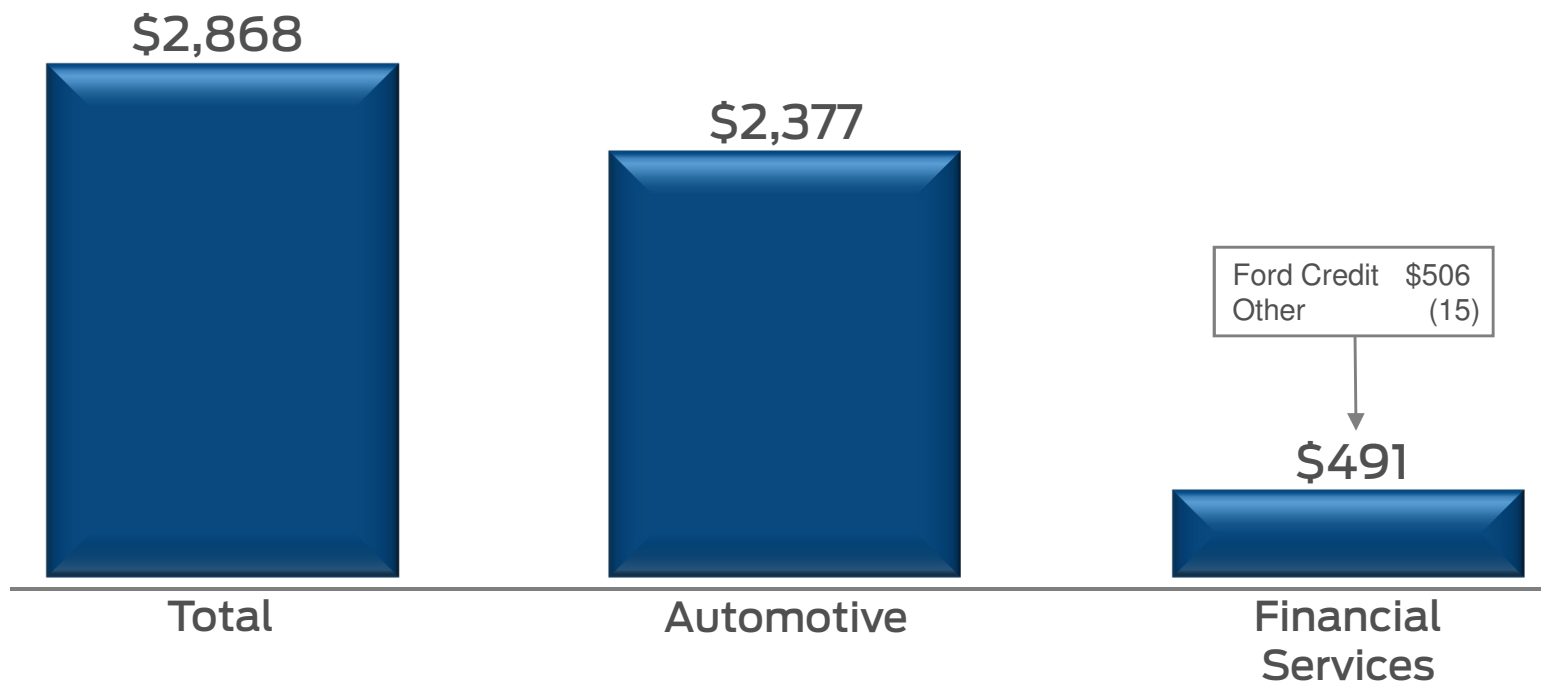
	2Q		1H	
	2015	B / (W) 2014	2015	B / (W) 2014
Wholesales (000)	1,696	35	3,264	14
Revenue (Bils)	\$ 37.3	\$ (0.1)	\$ 71.2	\$ (2.1)
Operating results*				
Pre-tax results (Mils)	\$ 2,868	\$ 269	\$ 4,273	\$ 293
After-tax results (Mils)	1,885	255	2,809	160
Earnings per share	0.47	0.07	0.70	0.05
Special items pre-tax (Mils)	\$ -	\$ 481	\$ -	\$ 603
Net income attributable to Ford				
After-tax results (Mils)	\$ 1,885	\$ 574	\$ 2,809	\$ 509
Earnings per share	0.47	0.15	0.70	0.13
Automotive				
Operating-related cash flow (Bils)*	\$ 1.9	\$ (0.7)	\$ 2.4	\$ (1.4)
Gross cash (Bils)*	\$ 20.7	\$ (5.1)	\$ 20.7	\$ (5.1)
Debt (Bils)	(13.7)	1.7	(13.7)	1.7
Net cash (Bils)	\$ 7.0	\$ (3.4)	\$ 7.0	\$ (3.4)



Edge

* Operating results and operating-related cash flow exclude special items; see Appendix for detail and reconciliation to Generally Accepted Accounting Principles (GAAP)

TOTAL COMPANY 2Q 2015 PRE-TAX RESULTS BY SECTOR* (MILS)



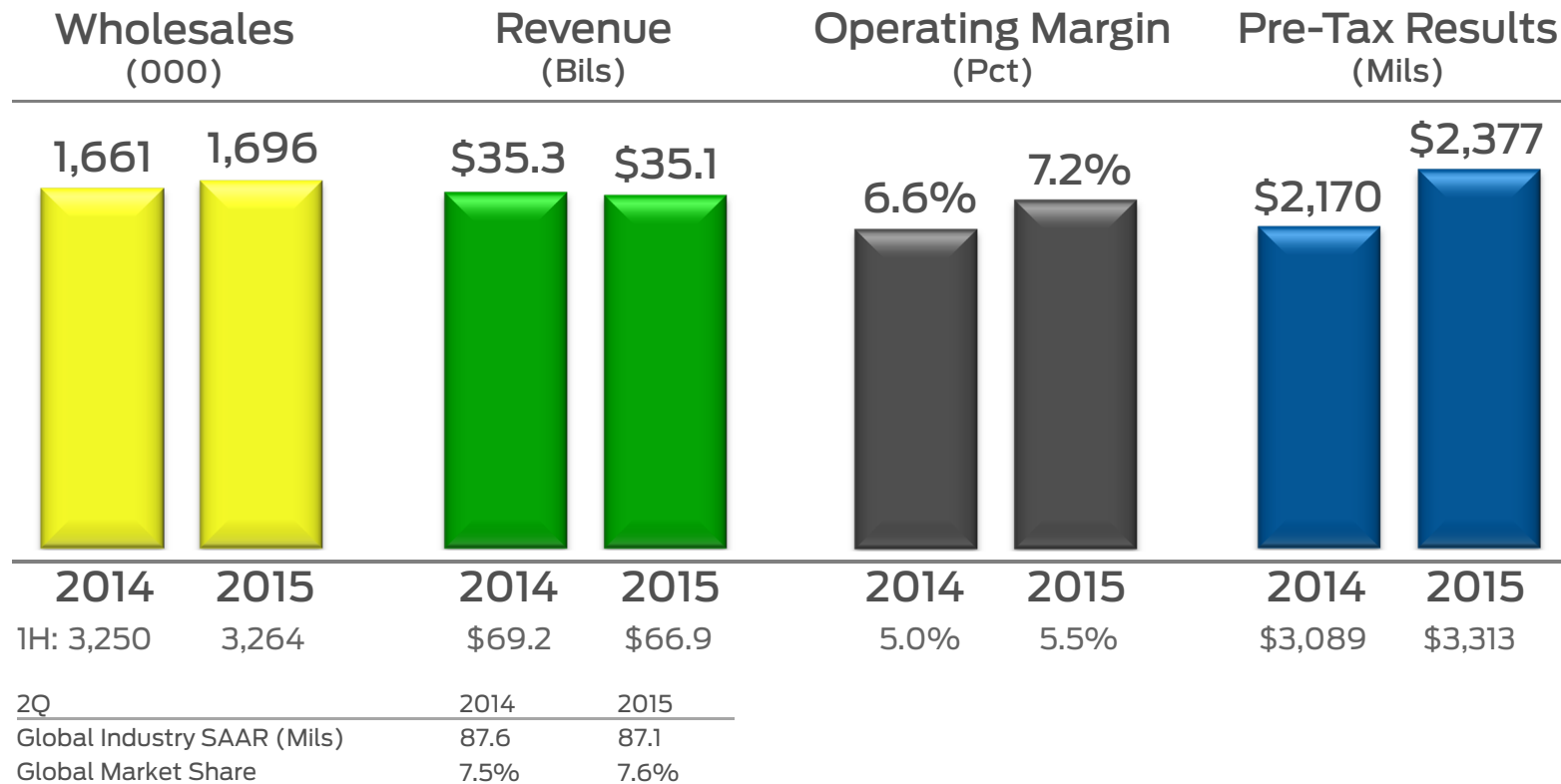
B / (W) 2Q 2014 \$ 269
 B / (W) 1Q 2015 1,463

\$ 207
 1,441

\$62
 22

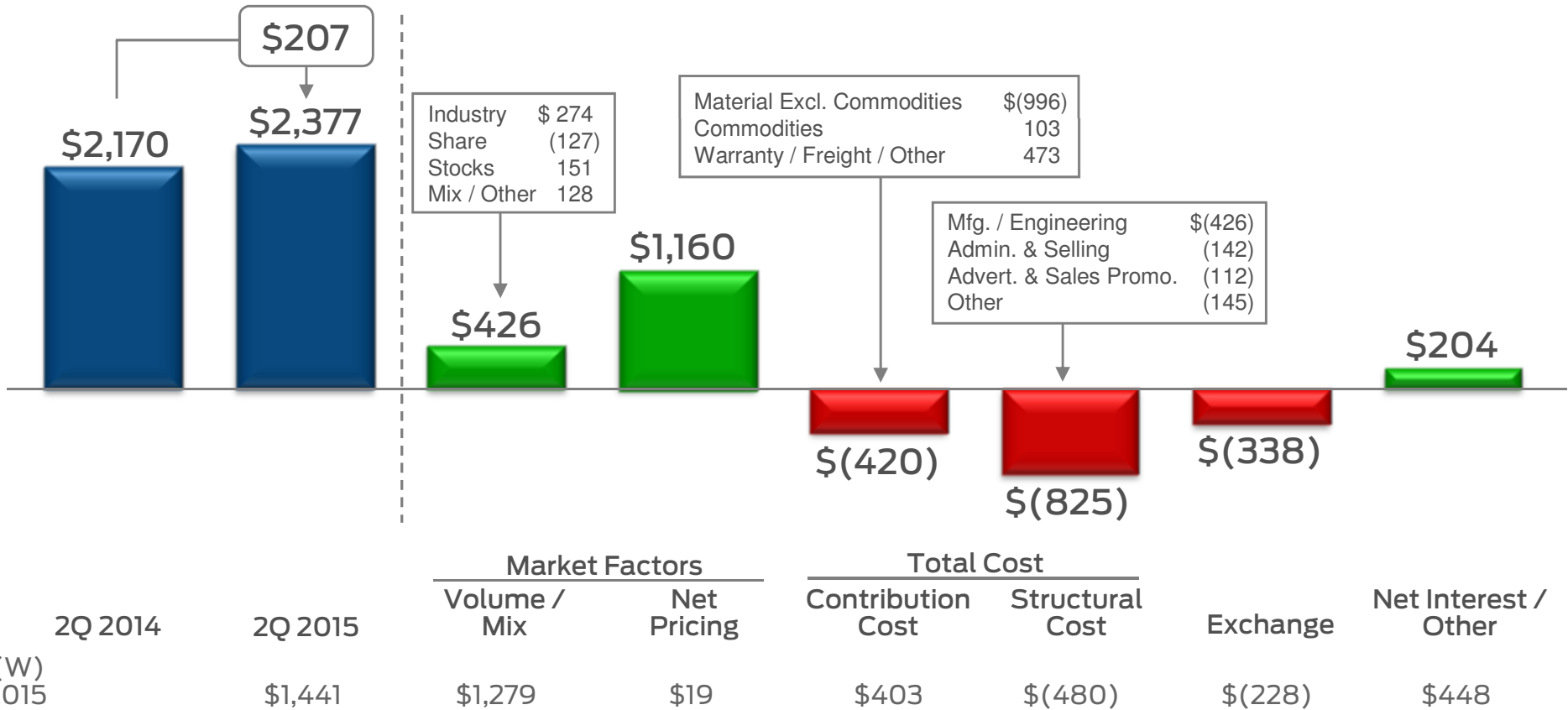
* Excludes special items; see Appendix for detail and reconciliation to GAAP

AUTOMOTIVE SECTOR 2Q 2015 KEY METRICS COMPARED WITH 2014*



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

AUTOMOTIVE SECTOR 2Q 2015 PRE-TAX RESULTS COMPARED WITH 2014* (MILS)



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

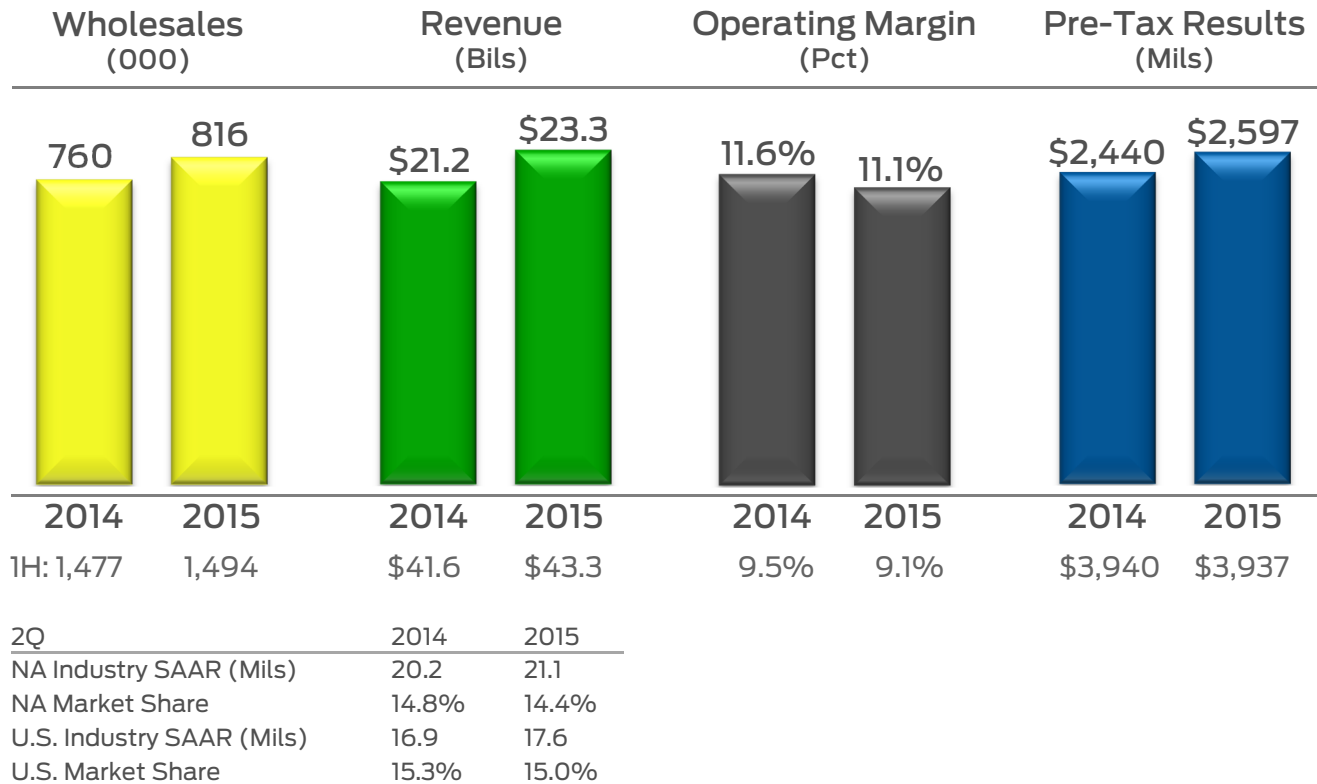
AUTOMOTIVE SECTOR 2Q 2015 PRE-TAX RESULTS BY SEGMENT* (MILS)



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

AUTOMOTIVE SECTOR – NORTH AMERICA

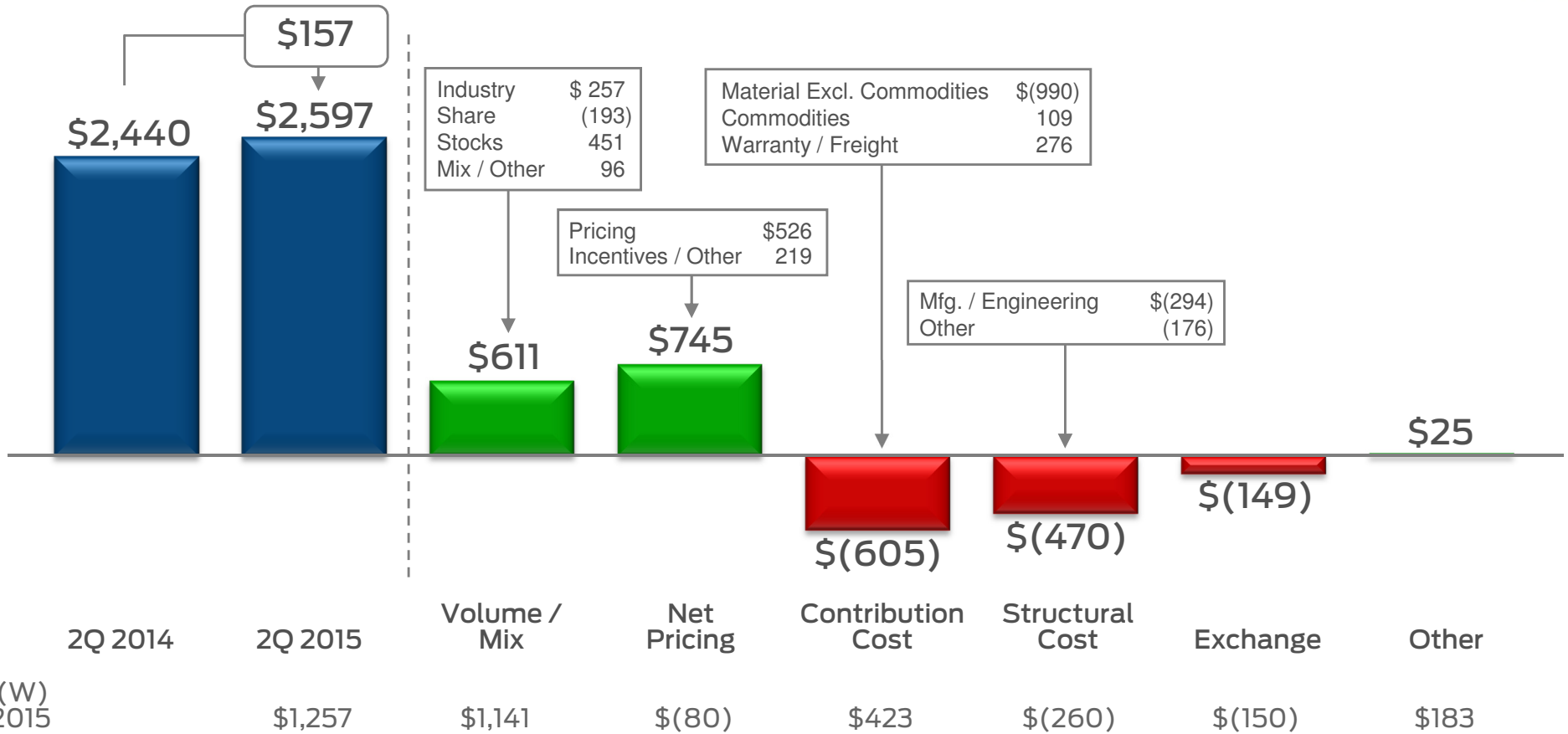
2Q 2015 KEY METRICS COMPARED WITH 2014



Explorer

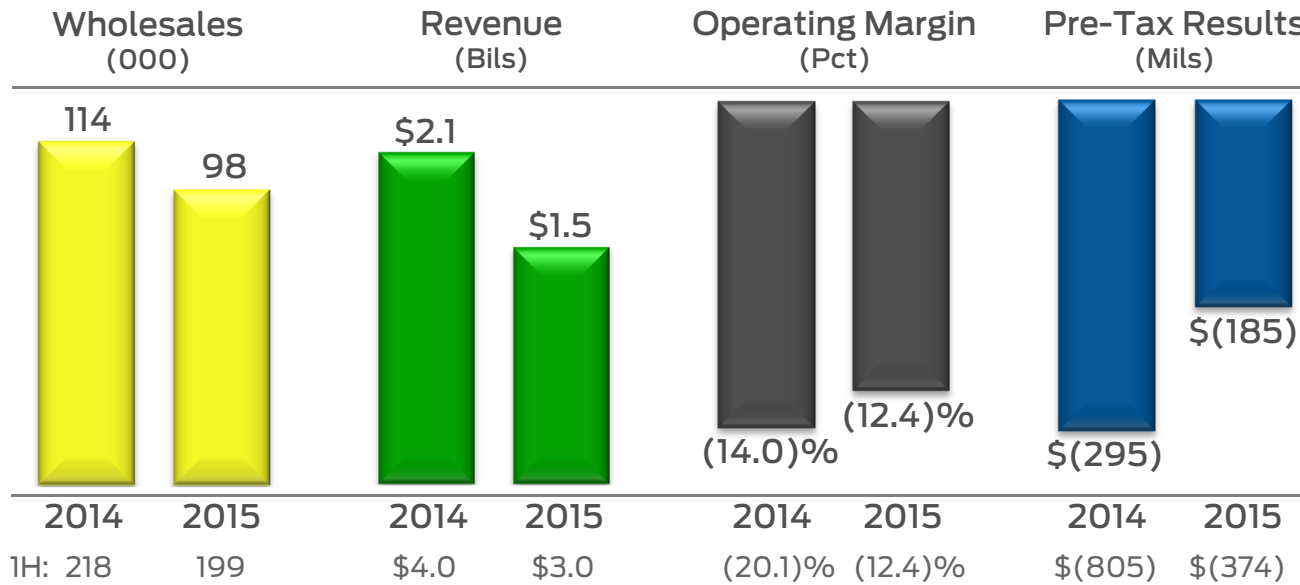
AUTOMOTIVE SECTOR – NORTH AMERICA

2Q 2015 PRE-TAX RESULTS COMPARED WITH 2014 (MILS)



AUTOMOTIVE SECTOR – SOUTH AMERICA

2Q 2015 KEY METRICS COMPARED WITH 2014



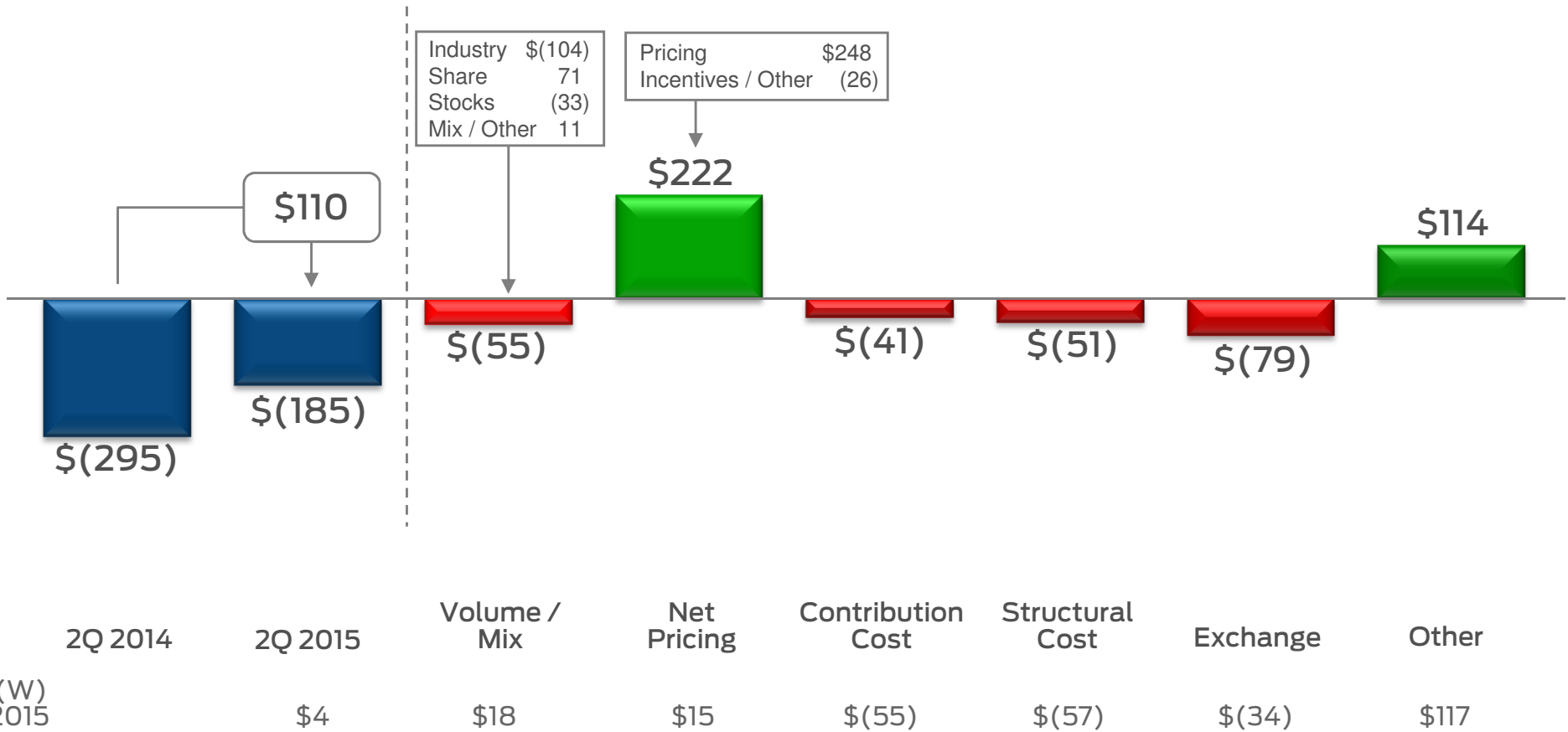
2Q	2014	2015
SA Industry SAAR (Mils)	5.2	4.3
SA Market Share	8.9%	10.0%
Brazil Industry SAAR (Mils)	3.5	2.7
Brazil Market Share	9.1%	10.9%



Cargo

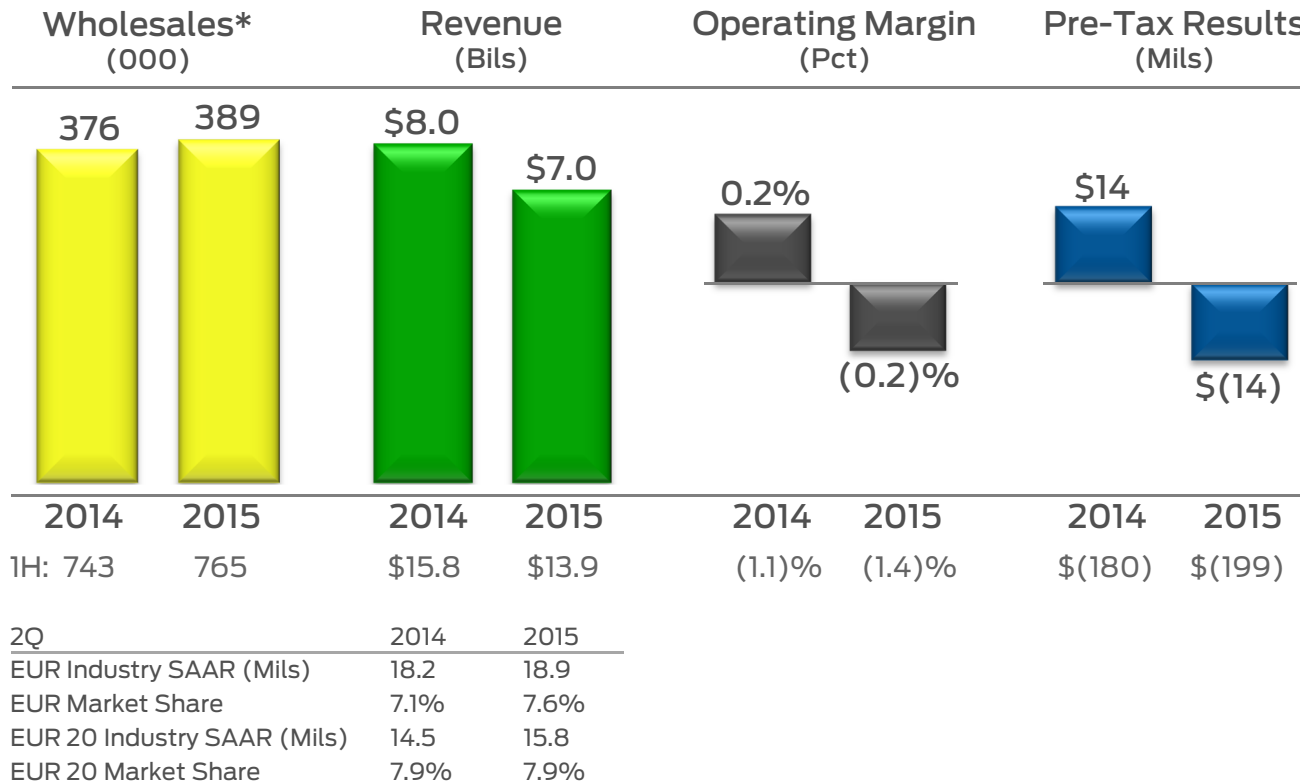
AUTOMOTIVE SECTOR – SOUTH AMERICA

2Q 2015 PRE-TAX RESULTS COMPARED WITH 2014 (MILS)



AUTOMOTIVE SECTOR – EUROPE

2Q 2015 KEY METRICS COMPARED WITH 2014

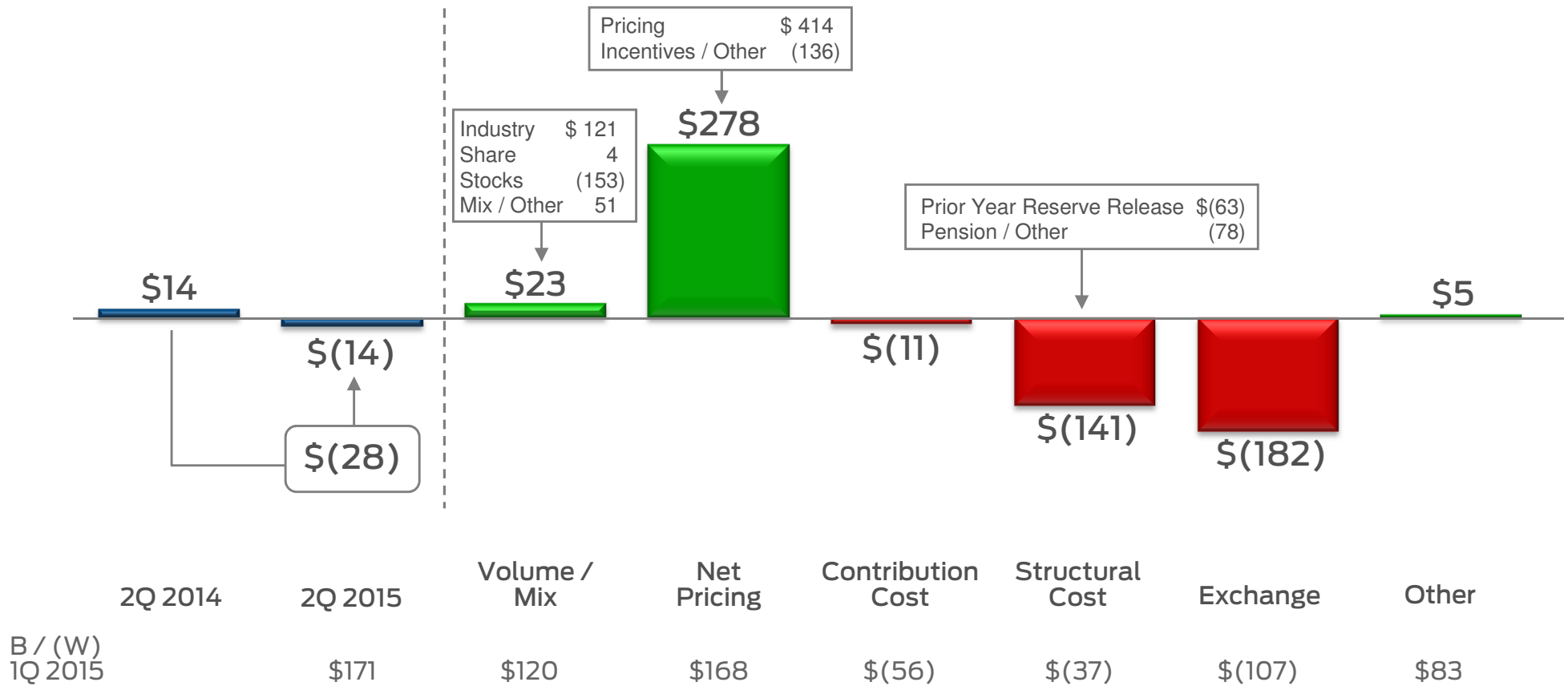


S-MAX

* Includes Ford brand vehicles produced and sold by our unconsolidated affiliate in Turkey (about 11,000 units in 2Q 2014 and 19,000 units in 2Q 2015). 2014 includes about 9,000 Ford brand vehicles produced and sold by our previously unconsolidated affiliate in Russia. Revenue does not include these above mentioned sales

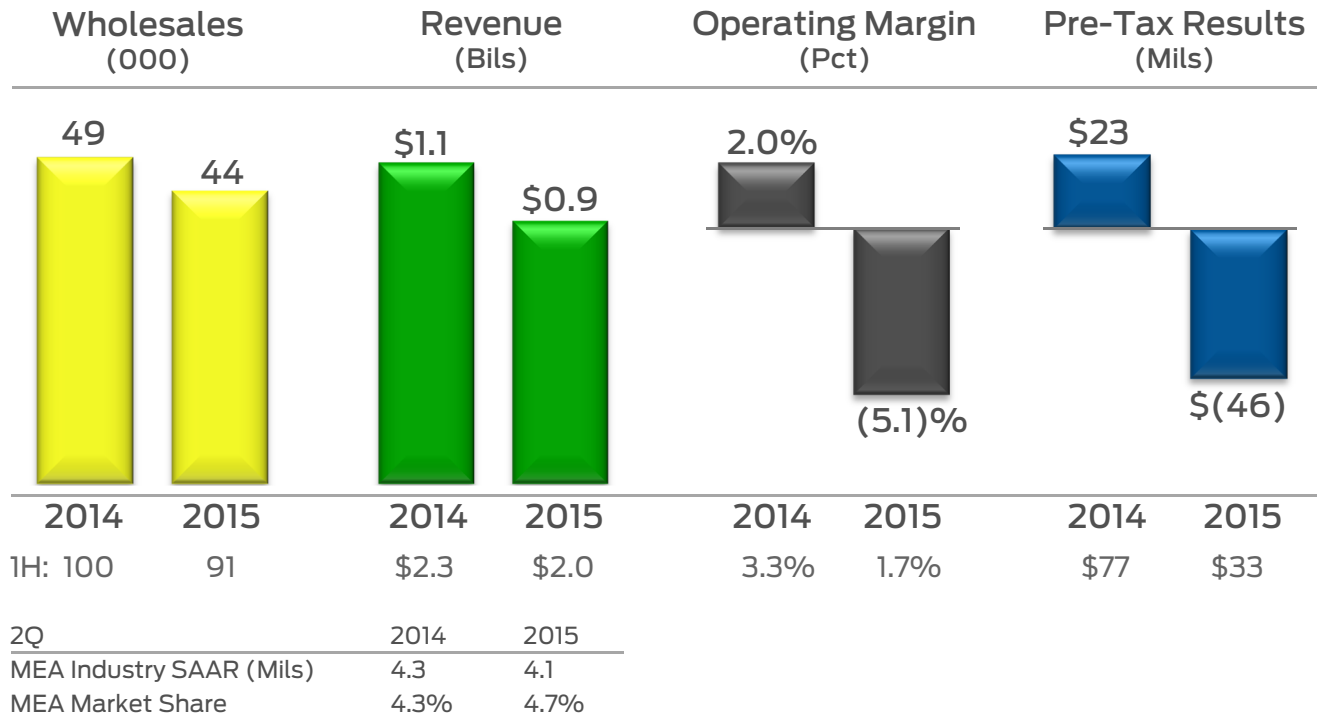
AUTOMOTIVE SECTOR – EUROPE

2Q 2015 PRE-TAX RESULTS COMPARED WITH 2014 (MILS)



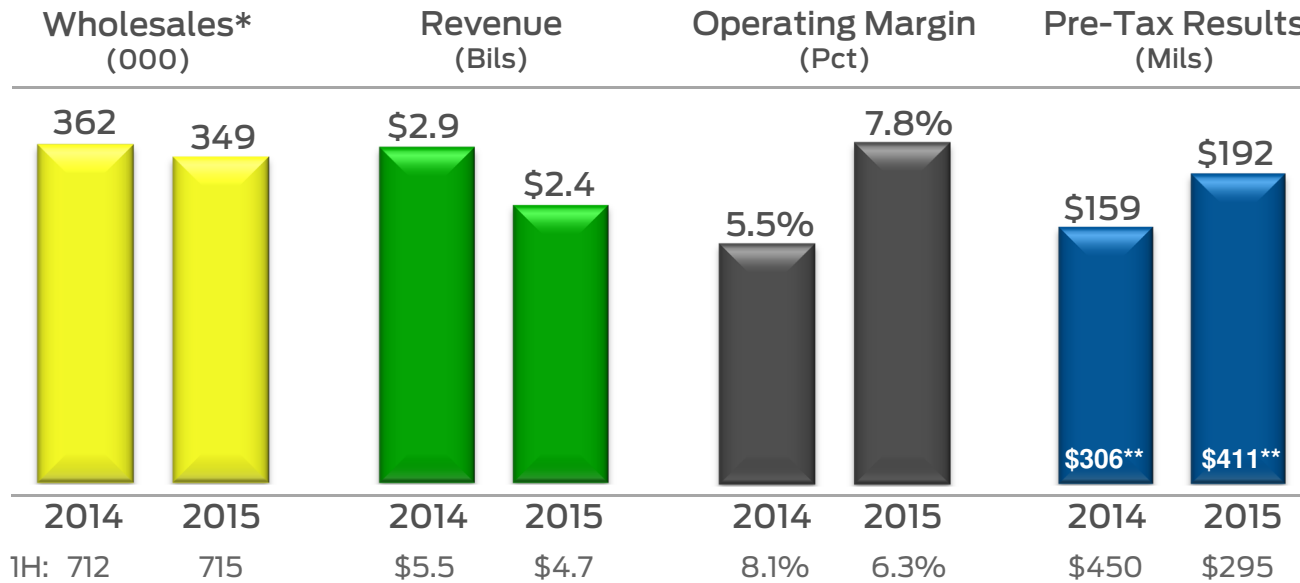
AUTOMOTIVE SECTOR – MIDDLE EAST & AFRICA

2Q 2015 KEY METRICS COMPARED WITH 2014



Expedition

AUTOMOTIVE SECTOR – ASIA PACIFIC 2Q 2015 KEY METRICS COMPARED WITH 2014



2Q	2014	2015
AP Industry SAAR (Mils)	39.7	38.7
AP Market Share	3.7%	3.6%
China Industry SAAR (Mils)	24.1	23.6
China Market Share	4.6%	4.7%

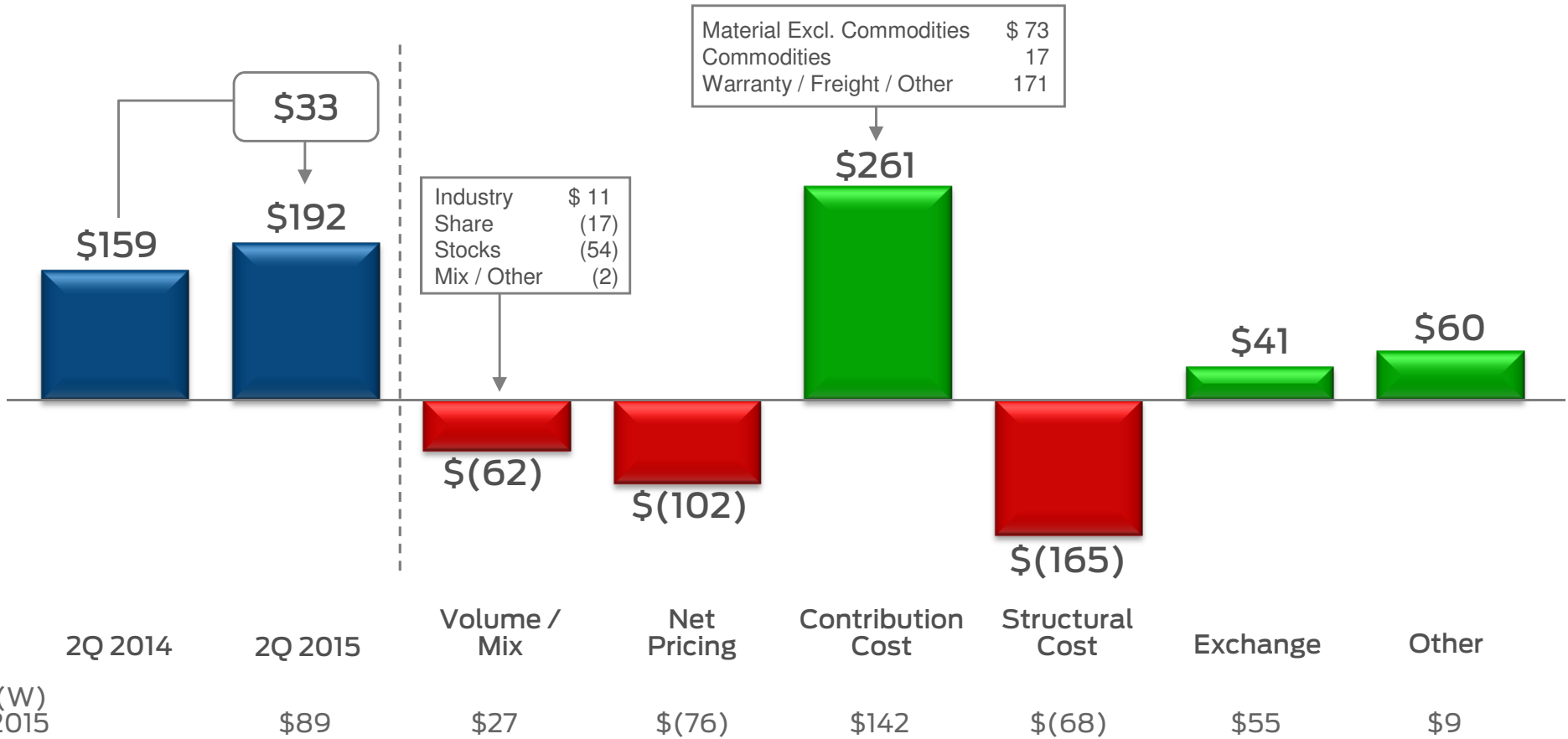


Everest

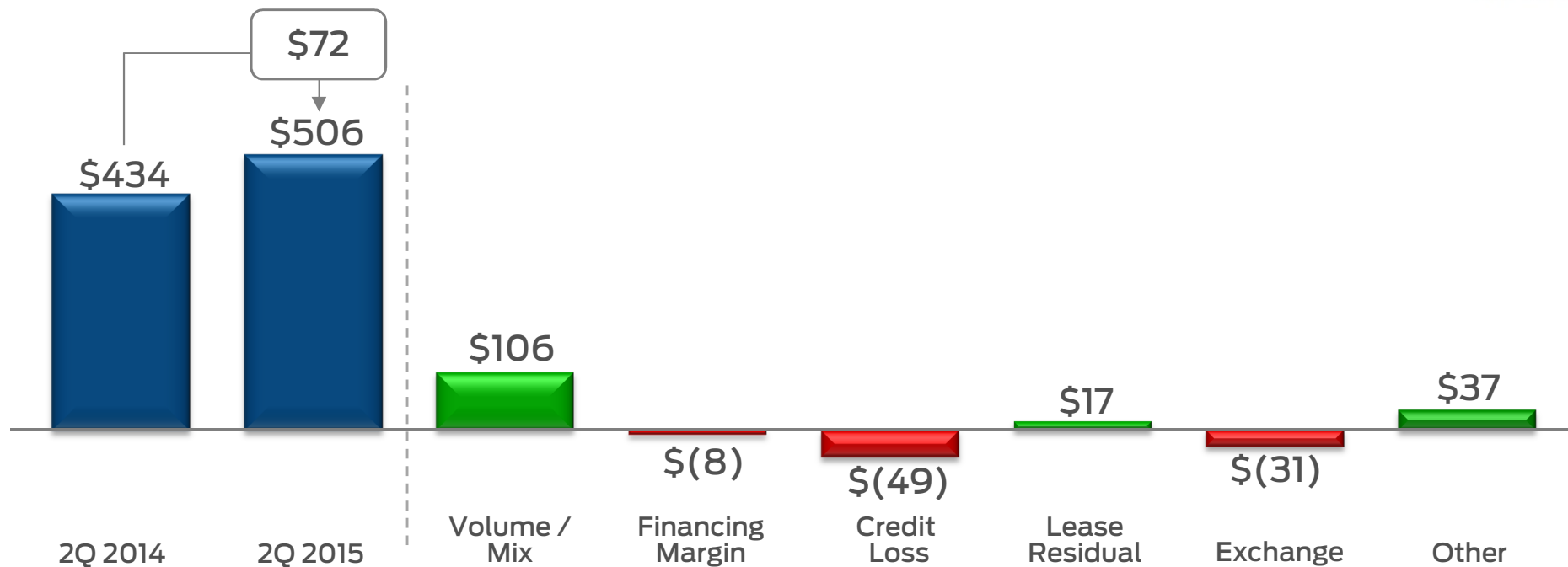
* Includes Ford brand and Jiangling Motors Corporation (JMC) brand vehicles produced and sold in China by our unconsolidated affiliates (about 269,000 units in 2Q 2014 and 273,000 units in 2Q 2015); revenue does not include these sales

** Reflects Ford equity share of China joint ventures net income. See Appendix for additional information

AUTOMOTIVE SECTOR – ASIA PACIFIC 2Q 2015 PRE-TAX RESULTS COMPARED WITH 2014 (MILS)



FORD CREDIT 2Q 2015 PRE-TAX RESULTS COMPARED WITH 2014 (MILS)



B / (W)								
1Q 2015		\$23	\$24	\$38	\$(6)	\$(5)	\$(6)	\$(22)
<u>Receivables (Bils)</u>								
Net*	\$107	\$113						
Managed**	111	118						

* Net receivables reflect net finance receivables and net investment in operating leases reported on Ford Credit's balance sheet

** Managed receivables equal net receivables, excluding unearned interest supplements and residual support, allowance for credit losses, and other (primarily accumulated supplemental depreciation)

AUTOMOTIVE SECTOR 2015 CASH*



	2Q 2015 (Bils)	1H 2015 (Bils)
Gross cash at end of period	\$ 20.7	\$ 20.7
Gross cash at beginning of period	19.5	21.7
Change in gross cash	<u>\$ 1.2</u>	<u>\$ (1.0)</u>
Automotive pre-tax profits	\$ 2.4	\$ 3.3
Capital spending	(1.7)	(3.5)
Depreciation and tooling amortization	1.0	2.1
Changes in working capital	(0.6)	0.2
Other / Timing differences	<u>0.8</u>	<u>0.3</u>
Automotive operating-related cash flow	\$ 1.9	\$ 2.4
Separation payments	(0.1)	(0.5)
Net receipts from Financial Services sector	-	-
Other	<u>-</u>	<u>(0.3)</u>
Cash flow before other actions	\$ 1.8	\$ 1.6
Changes in debt	0.2	(0.4)
Funded pension contributions	(0.1)	(0.9)
Dividends / Other items	<u>(0.7)</u>	<u>(1.3)</u>
Change in gross cash	<u>\$ 1.2</u>	<u>\$ (1.0)</u>

* See Appendix for detail and reconciliation to GAAP

AUTOMOTIVE SECTOR 2015 AUTOMOTIVE FINANCIAL RESOURCES



	Mar. 31, 2015	June 30, 2015
	(Bils)	(Bils)
Automotive gross cash*	\$ 19.5	\$ 20.7
Less:		
Long-term debt	\$ (11.4)	\$ (11.5)
Debt payable within one year	<u>(2.0)</u>	<u>(2.2)</u>
Total debt	\$ (13.4)	\$ (13.7)
Net cash	<u>\$ 6.1</u>	<u>\$ 7.0</u>
 Memo: Liquidity**	 \$ 30.2	 \$ 31.7



Lincoln MKX

* See Appendix for reconciliation to GAAP

** Total available committed Automotive credit lines (including local lines available to foreign affiliates) were \$11 billion at June 30, 2015

2015 BUSINESS ENVIRONMENT OVERVIEW



Global

- Global economic growth in the 2.5 - 3% range with solid growth in the U.S., modest gains in Europe, and still-high but slowing growth in China; global industry sales of about 86 - 89 million units

Americas

- U.S. economic growth in the 2.5 - 3% range, with improving job growth and low fuel prices supporting consumer spending
- South America facing market volatility and policy uncertainty, with contraction in Brazil and Argentina

Europe

- Despite Greece, Euro Area growth projected to improve to the 1 - 2% range; U.K. growth projected in the 2.5 - 3% range
- With a more stable ruble, Central Bank of Russia expected to ease monetary policy; economy to be in recession this year

Asia Pacific

- China's economic growth projected at about 7% supported by additional policy stimulus
- India GDP growth projected to rise above 7% as policy backdrop improves

**Global Economic Growth Of 2.5% To 3% In 2015;
Global Automotive Industry Sales To Be Flat**

2015 PLANNING ASSUMPTIONS AND KEY METRICS



	2014 FY Results	2015 FY		Memo: 2015 1H Results
		Plan	Outlook	
<u>Planning Assumptions (Mils)</u>				
Industry Volume -- U.S.	16.8	17.0 - 17.5	On Track	17.3
-- Europe 20	14.6	14.8 - 15.3	15.7 - 16.2	15.7
-- China	24.0	24.5 - 26.5	23.0 - 24.0	23.8
<u>Key Metrics</u>				
Automotive (Compared with 2014):				
- Revenue (Bils)	\$ 135.8	Higher	↑ On Track ↓	\$ 66.9
- Operating Margin	3.9%	Higher		5.5%
- Operating-Related Cash Flow (Bils)*	\$ 3.6	Higher		\$ 2.4
Ford Credit (Compared with 2014):				
- Pre-Tax Profit (Bils)	\$ 1.9	Equal To Or Higher		\$ 1.0
Total Company:				
- Pre-Tax Profit (Bils)*	\$ 6.3	\$8.5 - \$9.5		\$ 4.3

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

**Total Company Guidance Unchanged;
Total Company Pre-Tax Profit To Be \$8.5 Billion To \$9.5 Billion**

THE PLAN



ONE TEAM

People working together as a lean, global enterprise for automotive leadership, as measured by:

Customer, Employee, Dealer, Investor, Supplier, Union/Council, and Community Satisfaction

ONE PLAN

- Aggressively restructure to operate profitably at the current demand and changing model mix
- Accelerate development of new products our customers want and value
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An exciting viable Ford delivering profitable growth

Expected Behaviors

Foster Functional and Technical Excellence

- Know and have a passion for our business and our customers
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- Ensure process discipline
- Have a continuous improvement philosophy and practice

Own Working Together

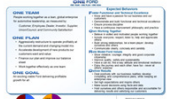
- Believe in skilled and motivated people working together
- Include everyone; respect, listen to, help and appreciate others
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- Communicate clearly, concisely and candidly

Role Model Ford Values

- Show initiative, courage, integrity and good corporate citizenship
- Improve quality, safety and sustainability
- Have a can-do, find a way attitude and emotional resilience

ONE FORD LONG-TERM OBJECTIVES

People Working Together As A Lean, Global Enterprise For Automotive Leadership



Top 5 Sales / 10%+ Global Share	More Balanced Regional & Segment Profits	Operating Margins 8%+	Top Quartile Total Shareholder Return	Highly Regarded By All
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F-150



ONE FORD STRATEGIC FRAMEWORK

Strong Brands	Serving All Markets	Complete Family Of Best-In-Class Vehicles	Ford Smart Mobility	Profit = Revenue X Margin
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Product Excellence | ONE FORD | Innovation

RISK FACTORS



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, Europe, or China 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, financial institutions, or other third parties 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, 2014, as updated by subsequent Quarterly Reports on Form 10-Q and Current Reports on Form 8-K.



Q&A



APPENDIX

2Q 2015 EARNINGS – APPENDIX INDEX



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Mustang

2015 CALCULATION OF EARNINGS PER SHARE



	2Q		1H	
	Net Income Attributable to Ford	After-Tax Operating Results Excluding Special Items*	Net Income Attributable to Ford	After-Tax Operating Results Excluding Special Items*
Diluted After-Tax Results (Mils)	\$ 1,885	\$ 1,885	\$ 2,809	\$ 2,809
<u>Basic and Diluted Shares (Mils)</u>				
Basic shares (Average shares outstanding)	3,974	3,974	3,968	3,968
Net dilutive options and unvested RSUs	<u>33</u>	<u>33</u>	<u>35</u>	<u>35</u>
Diluted shares	<u>4,007</u>	<u>4,007</u>	<u>4,003</u>	<u>4,003</u>
EPS (Diluted)	\$ 0.47	\$ 0.47	\$ 0.70	\$ 0.70

* Excludes income / (loss) attributable to non-controlling interests

INCOME FROM CONTINUING OPERATIONS



	2Q		1H		Memo:
	2014 (Mils)	2015 (Mils)	2014 (Mils)	2015 (Mils)	FY 2014 (Mils)
Automotive					
North America	\$ 2,440	\$ 2,597	\$ 3,940	\$ 3,937	\$ 6,898
South America	(295)	(185)	(805)	(374)	(1,162)
Europe	14	(14)	(180)	(199)	(1,062)
Middle East & Africa	23	(46)	77	33	(20)
Asia Pacific	159	192	450	295	589
Other Automotive	(171)	(167)	(393)	(379)	(755)
Total Automotive (excl. special items)	\$ 2,170	\$ 2,377	\$ 3,089	\$ 3,313	\$ 4,488
Special items -- Automotive	(481)	-	(603)	-	(1,940)
Total Automotive	\$ 1,689	\$ 2,377	\$ 2,486	\$ 3,313	\$ 2,548
Financial Services					
Ford Credit	\$ 434	\$ 506	\$ 933	\$ 989	\$ 1,854
Other	(5)	(15)	(42)	(29)	(60)
Total Financial Services	\$ 429	\$ 491	\$ 891	\$ 960	\$ 1,794
Company					
Pre-tax results	\$ 2,118	\$ 2,868	\$ 3,377	\$ 4,273	\$ 4,342
(Provision for) / Benefit from income taxes	(803)	(982)	(1,073)	(1,462)	(1,156)
Net income	\$ 1,315	\$ 1,886	\$ 2,304	\$ 2,811	\$ 3,186
Less: Income / (Loss) attributable to non-controlling interests	4	1	4	2	(1)
Net income attributable to Ford	\$ 1,311	\$ 1,885	\$ 2,300	\$ 2,809	\$ 3,187
Memo: Excluding special items					
Pre-tax results	\$ 2,599	\$ 2,868	\$ 3,980	\$ 4,273	\$ 6,282
(Provision for) / Benefit from income taxes	(965)	(982)	(1,327)	(1,462)	(1,650)
Less: Income / (Loss) attributable to non-controlling interests	4	1	4	2	(1)
After-tax results	\$ 1,630	\$ 1,885	\$ 2,649	\$ 2,809	\$ 4,633

APPENDIX 2

SPECIAL ITEMS



	2Q		1H		Memo:
	2014 (Mils)	2015 (Mils)	2014 (Mils)	2015 (Mils)	FY 2014 (Mils)
Personnel-Related Items					
Separation-related actions*	\$ (152)	\$ -	\$ (274)	\$ -	\$ (685)
Other Items					
Venezuela accounting change	\$ -	\$ -	\$ -	\$ -	\$ (800)
Ford Sollers equity impairment	(329)	-	(329)	-	(329)
2016 Convertible Notes settlement	-	-	-	-	(126)
Total Other Items	<u>\$ (329)</u>	<u>\$ -</u>	<u>\$ (329)</u>	<u>\$ -</u>	<u>\$ (1,255)</u>
Total Special Items	<u>\$ (481)</u>	<u>\$ -</u>	<u>\$ (603)</u>	<u>\$ -</u>	<u>\$ (1,940)</u>
Tax Special Items	\$ 162	\$ -	\$ 254	\$ -	\$ 494
Memo:					
Special items impact on earnings per share**	\$ (0.08)	\$ -	\$ (0.08)	\$ -	\$ (0.36)

* Primarily related to separation costs for personnel at the Genk and U.K. facilities

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

SECTOR INCOME STATEMENT



For the periods ended June 30 (unaudited)	Second Quarter		First Half	
	2014 (Mils.)	2015 (Mils.)	2014 (Mils.)	2015 (Mils.)
AUTOMOTIVE				
Revenues	\$35,365	\$ 35,105	\$ 69,241	\$ 66,905
Costs and Expenses				
Cost of sales	31,247	30,602	62,268	59,304
Selling, administrative, and other expenses	2,551	2,686	5,027	5,302
Total costs and expenses	33,798	33,288	67,295	64,606
Interest expense	207	190	415	355
Interest income and other income / (loss), net	270	272	484	462
Equity in net income / (loss) of affiliated companies	59	478	471	907
Income before income taxes -- Automotive	1,689	2,377	2,486	3,313
FINANCIAL SERVICES				
Revenues	2,046	2,158	4,046	4,258
Costs and expenses				
Interest expense	683	607	1,361	1,254
Depreciation on vehicles subject to operating leases	742	858	1,448	1,674
Operating and other expenses	183	174	373	351
Provision for credit and insurance losses	104	106	143	179
Total costs and expenses	1,712	1,745	3,325	3,458
Other income / (loss), net	87	70	155	144
Equity in net income / (loss) of affiliated companies	8	8	15	16
Income before income taxes -- Financial Services	429	491	891	960
COMPANY				
Income before income taxes	2,118	2,868	3,377	4,273
Provision for / (Benefit from) income taxes	803	982	1,073	1,462
Net income	1,315	1,886	2,304	2,811
Less: Income / (Loss) attributable to non-controlling interests	4	1	4	2
Net income attributable to Ford Motor Company	\$ 1,311	\$ 1,885	\$ 2,300	\$ 2,809

AUTOMOTIVE SECTOR PRODUCTION VOLUMES



	2015			
	2Q Actual		3Q Forecast	
	Units	O / (U)	Units	O / (U)
	(000)	2014 (000)	(000)	2014 (000)
North America	815	13	825	130
South America	94	(9)	90	(7)
Europe	403	1	375	49
Middle East & Africa	23	3	20	-
Asia Pacific	<u>362</u>	<u>(3)</u>	<u>370</u>	<u>18</u>
Total	<u>1,697</u>	<u>5</u>	<u>1,680</u>	<u>190</u>

SELECTED MARKETS DEALER STOCKS



	2Q				
	U.S.	Brazil	Europe 20	MEA	China
	(000)	(000)	(000)	(000)	(000)
<u>2015</u>					
June 30	611	29	182	68	163
March 31	<u>619</u>	<u>35</u>	<u>181</u>	<u>73</u>	<u>155</u>
Stock Change H / (L)	(8)	(6)	1	(5)	8
<u>2014</u>					
June 30	643	34	192	84	106
March 31	<u>683</u>	<u>35</u>	<u>160</u>	<u>82</u>	<u>98</u>
Stock Change H / (L)	(40)	(1)	32	2	8
Year-Over-Year Stock Change	32	(5)	(31)	(7)	-

AUTOMOTIVE SECTOR MARKET SHARE



	2Q			1H		
	2014 (Pct)	2015 (Pct)	B / (W) (Pts)	2014 (Pct)	2015 (Pct)	B / (W) (Pts)
<u>Total Share of Total Industry</u>						
<u>North America</u>						
Total	14.8	14.4	(0.4)	14.7	14.2	(0.5)
U.S.	15.3	15.0	(0.3)	15.3	14.9	(0.4)
<u>South America</u>						
Total	8.9	10.0	1.1	8.7	9.8	1.1
Brazil	9.1	10.9	1.8	9.1	10.7	1.6
<u>Europe</u>						
Total	7.1	7.6	0.5	7.1	7.7	0.6
Europe 20	7.9	7.9	-	7.9	8.1	0.2
<u>Middle East & Africa</u>						
Total	4.3	4.7	0.4	4.3	4.5	0.2
<u>Asia Pacific</u>						
Total	3.7	3.6	(0.1)	3.5	3.5	-
China	4.6	4.7	0.1	4.6	4.6	-
<u>Global</u>	7.5	7.6	0.1	7.2	7.3	0.1
<u>Retail Share of Retail Industry</u>						
U.S.*	12.8	12.9	0.1	13.1	13.1	-
Europe**	8.3	7.8	(0.5)	8.3	8.2	(0.1)

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

** Europe passenger car retail share of retail industry reflects the five major markets (U.K., Germany, France, Italy, and Spain); present quarter is estimated, prior quarters are based on latest Data Force data

AUTOMOTIVE SECTOR AUTOMOTIVE DEBT



2.3-liter EcoBoost

	Dec. 31, 2014 <u>(Bils)</u>	2015 <u>Mar. 31</u> <u>(Bils)</u>	<u>June 30</u> <u>(Bils)</u>
Public unsecured debt	\$ 6.6	\$ 6.5	\$ 6.5
U.S. Department of Energy	4.4	4.3	4.1
Other debt (including International)	<u>2.8</u>	<u>2.6</u>	<u>3.1</u>
Total Automotive debt	<u>\$ 13.8</u>	<u>\$ 13.4</u>	<u>\$ 13.7</u>
 Memo:			
Automotive debt payable within one year	\$ 2.5	\$ 2.0	\$ 2.2

AUTOMOTIVE SECTOR

NET INTEREST RECONCILIATION TO GAAP



	2Q		1H		Memo:
	2014 (Mils)	2015 (Mils)	2014 (Mils)	2015 (Mils)	FY 2014 (Mils)
Interest expense (GAAP)	\$ (207)	\$ (190)	\$ (415)	\$ (355)	\$ (797)
Investment-related interest income (GAAP)	41	56	80	101	193
Interest income / (expense) on income taxes (GAAP)	11	10	37	1	108
Subtotal	\$ (155)	\$ (124)	\$ (298)	\$ (253)	\$ (496)
<u>Adjusted for items included / excluded from net interest</u>					
Include: Gains / (Losses) on cash equiv. and marketable securities*	17	(13)	30	11	9
Include: Gains / (Losses) on extinguishment of debt	-	-	(5)	1	(5)
Other	(28)	(13)	(56)	(46)	(91)
Net Interest	\$ (166)	\$ (150)	\$ (329)	\$ (287)	\$ (583)

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

AUTOMOTIVE SECTOR GROSS CASH RECONCILIATION TO GAAP



	2014		2015	
	<u>June 30</u> (Bils)	<u>Dec. 31</u> (Bils)	<u>Mar. 31</u> (Bils)	<u>June 30</u> (Bils)
Cash and cash equivalents	\$ 4.7	\$ 4.6	\$ 5.1	\$ 6.1
Marketable securities	<u>21.1</u>	<u>17.1</u>	<u>14.4</u>	<u>14.6</u>
Total cash and marketable securities (GAAP)	\$ 25.8	\$ 21.7	\$ 19.5	\$ 20.7
Securities in transit*	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Gross cash	<u>\$ 25.8</u>	<u>\$ 21.7</u>	<u>\$ 19.5</u>	<u>\$ 20.7</u>

* The purchase or sale of marketable securities for which the cash settlement was not made by period end and the related payable or receivable remained on the balance sheet

AUTOMOTIVE SECTOR OPERATING-RELATED CASH FLOWS RECONCILIATION TO GAAP



	2Q		1H		Memo:
	2014 (Bils)	2015 (Bils)	2014 (Bils)	2015 (Bils)	FY 2014 (Bils)
<u>Net cash provided by / (used in) operating activities (GAAP)</u>	\$ 4.1	\$ 3.5	\$ 6.1	\$ 4.5	\$ 8.8
<u>Items included in operating-related cash flows</u>					
Capital spending	(1.9)	(1.7)	(3.4)	(3.5)	(7.4)
Proceeds from the exercise of stock options	-	-	0.1	0.1	0.2
Net cash flows from non-designated derivatives	0.1	(0.1)	0.1	-	0.2
<u>Items not included in operating-related cash flows</u>					
Separation payments	0.1	0.1	0.1	0.5	0.2
Funded pension contributions	0.3	0.1	0.8	0.9	1.5
Tax refunds and tax payments from affiliates	-	-	(0.2)	-	(0.2)
Other	(0.1)	-	0.2	(0.1)	0.3
Operating-related cash flows	<u>\$ 2.6</u>	<u>\$ 1.9</u>	<u>\$ 3.8</u>	<u>\$ 2.4</u>	<u>\$ 3.6</u>

2015 BUSINESS UNIT KEY METRICS



	2014 FY Results	2015 FY		Memo: 2015 1H Results
		Plan	Outlook	
<u>Automotive</u> (Mils)				
North America	\$ 6,898	Higher*	On Track	\$ 3,937
- Operating Margin	8.4%	8% - 9%	8.5% - 9.5%	9.1%
South America	\$ (1,162)	Substantially Improved*	Improved*	\$ (374)
Europe	(1,062)	Improved*	On Track	(199)
Middle East & Africa	(20)	Loss	About Breakeven	33
Asia Pacific	589	Higher*	On Track	295
Net Interest Expense	(583)	Equal To Or Higher*	(650)	(287)
<u>Ford Credit</u> (Mils)	\$ 1,854	Equal To Or Higher*	On Track	\$ 989

* Compared with 2014

APPENDIX 12

AUTOMOTIVE SECTOR – ASIA PACIFIC

CHINA UNCONSOLIDATED AFFILIATES



	2Q		1H		Memo:
	2014	2015	2014	2015	FY 2014
<u>China Unconsolidated Affiliates</u>					
Wholesales (000)	269	273	531	562	1,077
Ford Equity Income (Mils)*	\$ 306	\$ 411	\$ 659	\$ 771	\$ 1,280

* Ford equity share of China joint ventures net income

DEFINITIONS AND CALCULATIONS



Wholesales and Revenue

- Wholesale unit volumes include all Ford and Lincoln badged units (whether produced by Ford or by an unconsolidated affiliate) that are sold to dealerships, units manufactured by Ford that are sold to other manufacturers, units distributed by Ford for other manufacturers, and local brand units produced by our China joint venture, Jiangling Motors Corporation, Ltd. (“JMC”), that are sold to dealerships. Vehicles sold to daily rental car companies that are subject to a guaranteed repurchase option (i.e., 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. 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

Automotive Operating Margin

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

Industry Volume and Market Share

- Industry volume and market share are based, in part, on estimated vehicle registrations; includes medium and heavy duty trucks

SAAR

- SAAR means seasonally adjusted annual rate

Cost Changes

- Overall Automotive cost changes are measured primarily at present-year exchange and exclude special items and discontinued operations. Costs that vary directly with production volume, such as material, freight, and warranty costs, are measured at present-year volume and mix