



**General Motors Company**

**Q2 2010 Results**

August 12, 2010



# Forward Looking Statements

*In this press release and in related comments by our management, our use of the words “expect,” “anticipate,” “possible,” “potential,” “target,” “believe,” “commit,” “intend,” “continue,” “may,” “would,” “could,” “should,” “project,” “projected,” “positioned” or similar expressions is intended to identify forward-looking statements that represent our current judgment about possible future events. We believe these judgments are reasonable, but these statements are not guarantees of any events or financial results, and our actual results may differ materially due to a variety of important factors. Among other items, such factors might include: our ability to realize production efficiencies and to achieve reductions in costs as a result of our restructuring initiatives and labor modifications; our ability to maintain quality control over our vehicles and avoid material vehicle recalls; our ability to maintain adequate liquidity and financing sources and an appropriate level of debt, including as required to fund our planning significant investment in new technology; our ability to realize successful vehicle applications of new technology; and our ability to comply with the continuing requirements related to U.S. and other government support.*

*GM's most recent annual report on Form 10-K and quarterly report on Form 10-Q provides information about these and other factors, which we may revise or supplement in future reports to the SEC.*



# Summary of Q2 2010 Results

	<u>Q1 2010</u>	<u>Q2 2010</u>
<b><u>GAAP</u></b>		
Net Revenue (\$B)	31.5	33.2
Operating Income (\$B)	1.2	1.8
Net Income Attr. Common Stockholders (\$B)	0.9	1.3
EPS – Diluted (\$/Share)	1.66	2.55
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<b><u>Non- GAAP</u></b>		
EBIT - Adj. (\$B)	1.7	2.0
Free Cash Flow (\$B)	1.0	2.8



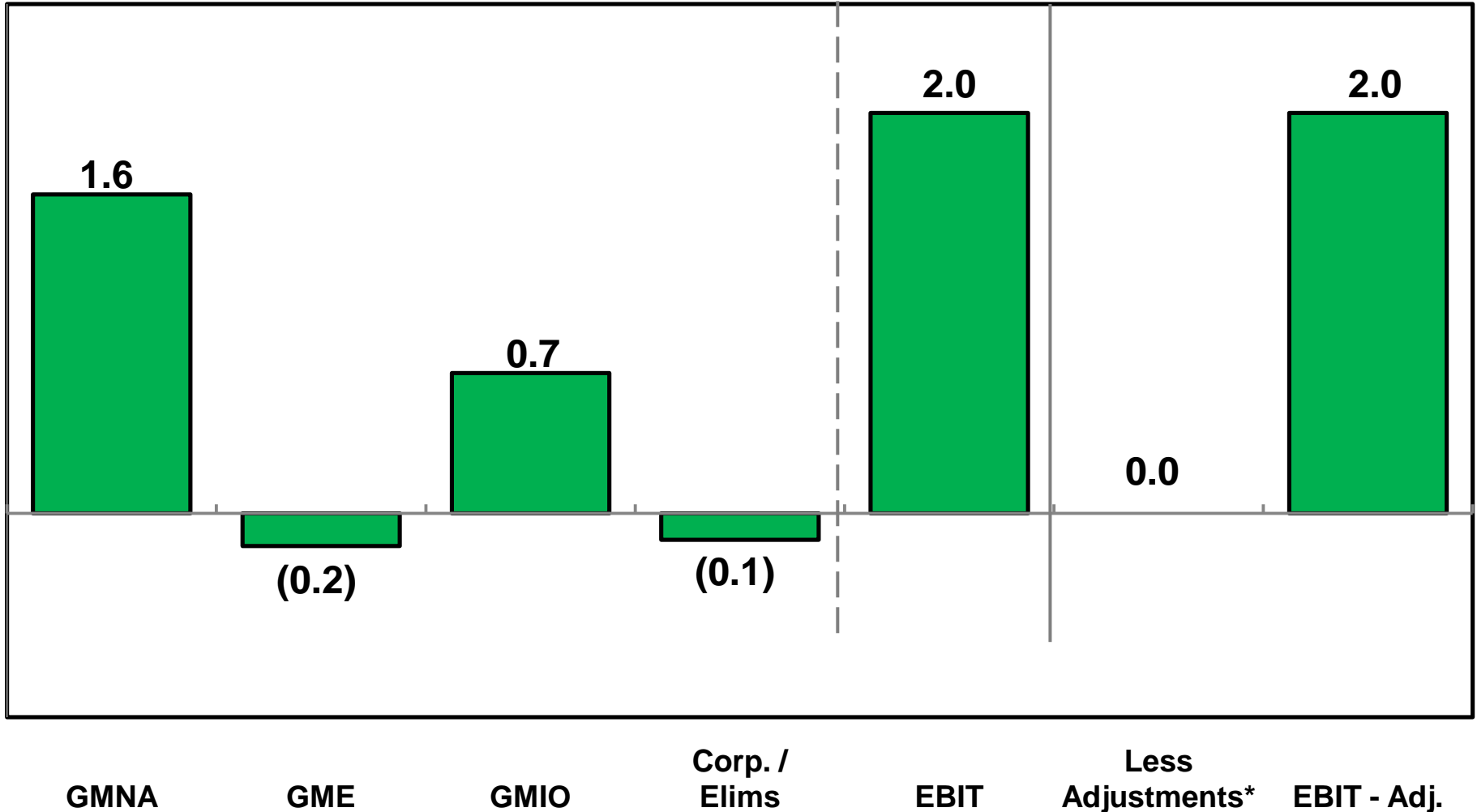
## Q2 Operating Income Walk to EBIT- Adj.

<u>(\$ B)</u>	<u>Q2 2010</u>
<b>Operating Income</b>	<b>1.8</b>
Equity Income	0.4
Non-Controlling Interests	(0.1)
Non-Operating Income	<u>(0.1)</u>
<b>Earnings Before Interest &amp; Taxes (EBIT)</b>	<b>2.0</b>
Less Adjustments	<u>0.0</u>
<b>EBIT- Adj.</b>	<b>2.0</b>



# Q2 2010 EBIT & EBIT - Adj.

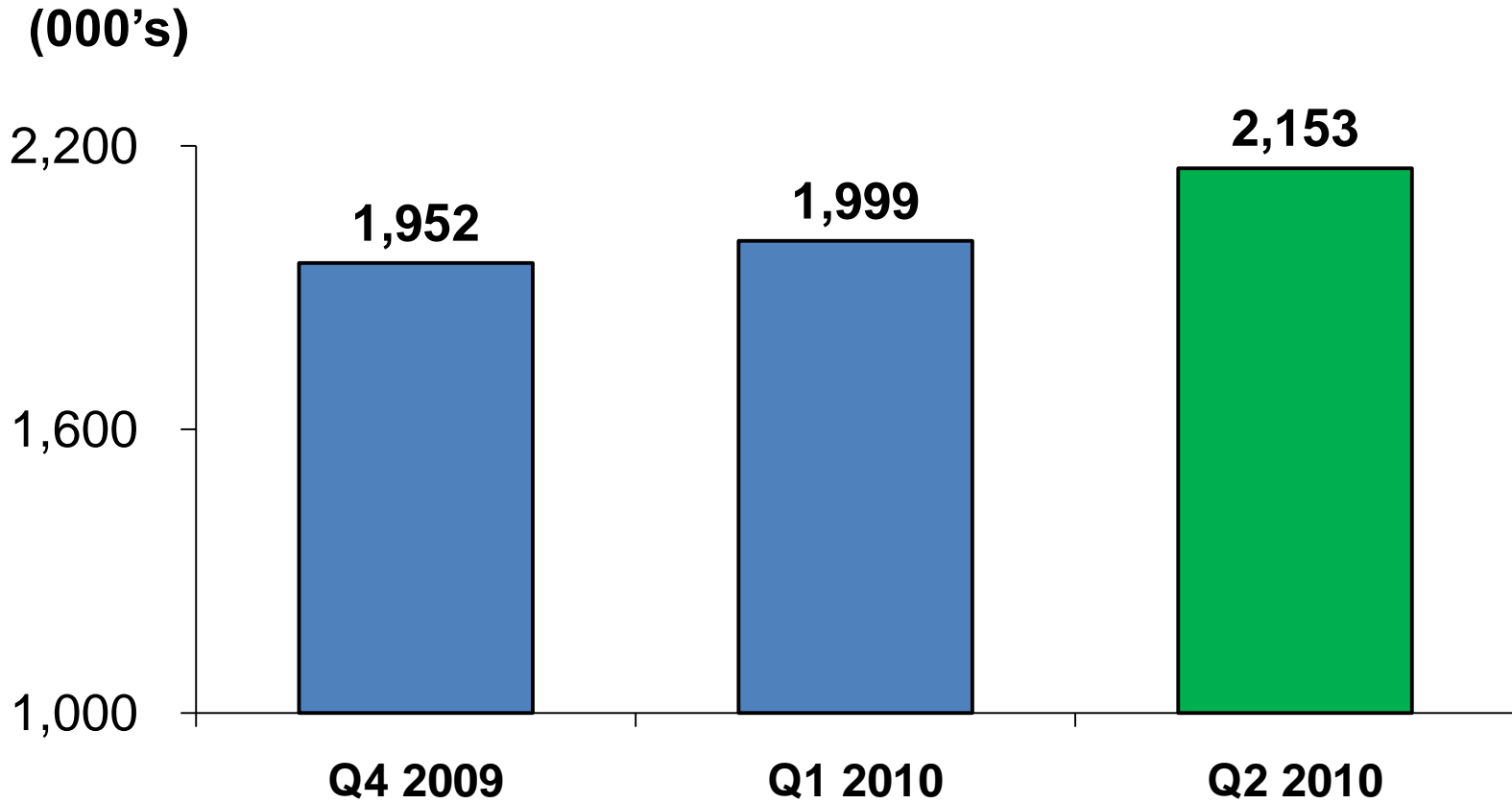
(\$B)



\* Included in Earnings Before Interest and Taxes (EBIT)



# Q2 2010 Global Deliveries



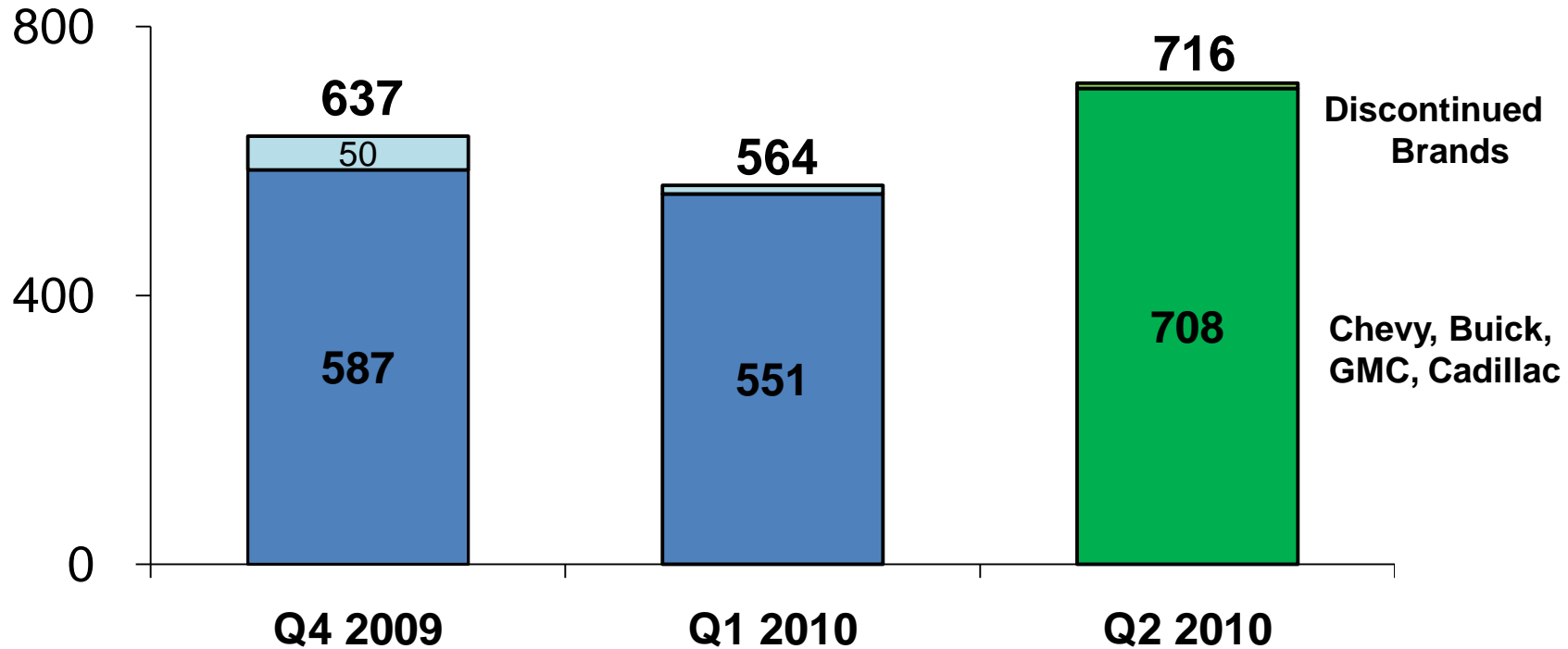
Global Share	Q4 2009	Q1 2010	Q2 2010
	11.5%	11.1%	11.6%

GM deliveries & market share include vehicles sold around the world under GM and JV brands, and through GM branded distribution network



# Q2 2010 GMNA Deliveries

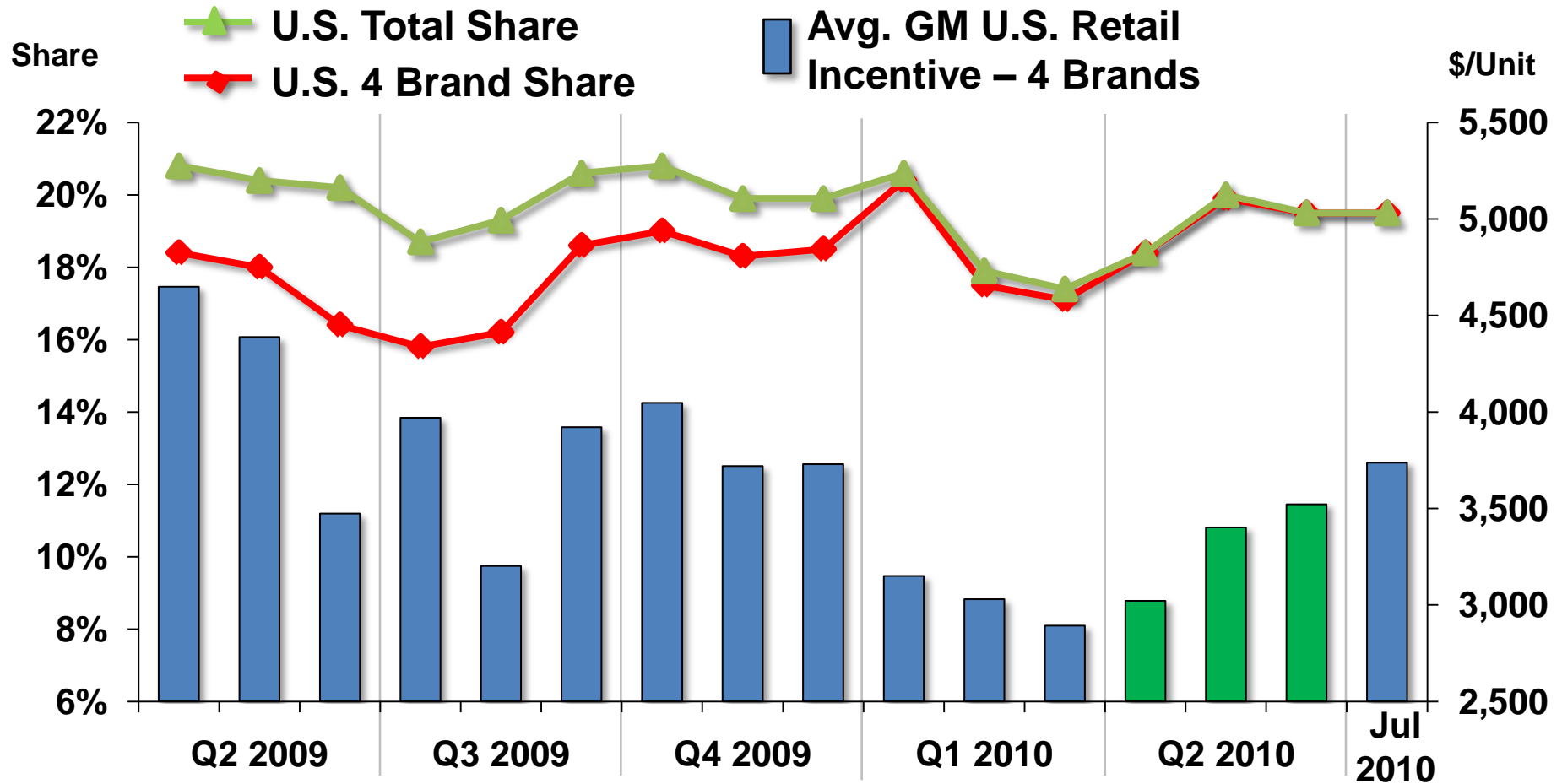
(000's)



<b>GMNA Share</b>	<b>19.3%</b>	<b>17.8%</b>	<b>18.7%</b>
U.S. Share	20.2%	18.4%	19.4%
U.S. 4 Brand Share	18.6%	18.1%	19.3%



# Key GMNA Performance Indicators



GM Average U.S. Retail Incentive (4 Brand) % of Industry Average															
137	137	121	143	135	149	154	141	132	119	106	98	108	115	121	125

Note: Incentive Information Based on J.D. Power and Associates Power Information Network data



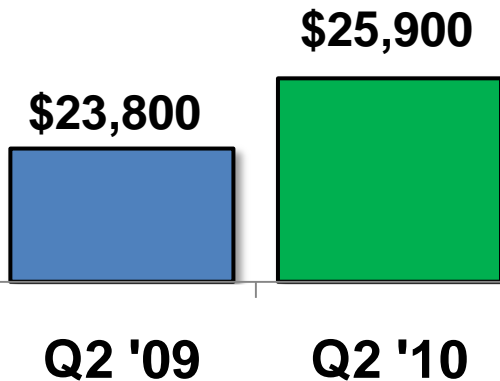
# GM U.S Retail Transaction Prices

## Car

**+ \$2,100 or 9%**

Increase due to:

Nameplate Mix    \$1,700  
Price/Content      \$400



## Truck

**+ \$1,800 or 6%**

Increase due to:

Nameplate Mix    \$200  
Price/Content     \$1,600

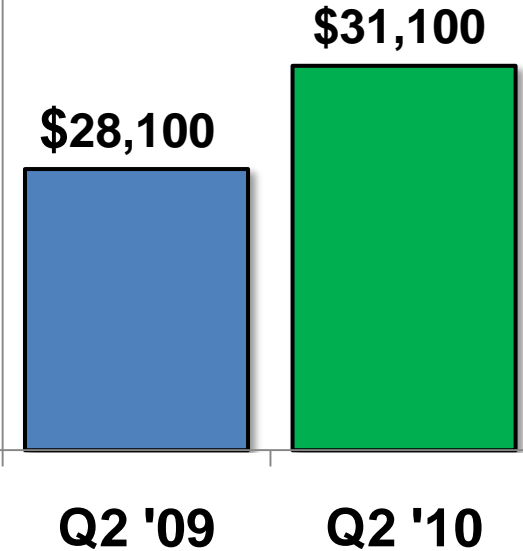


## Crossover

**+ \$3,000 or 11%**

Increase due to:

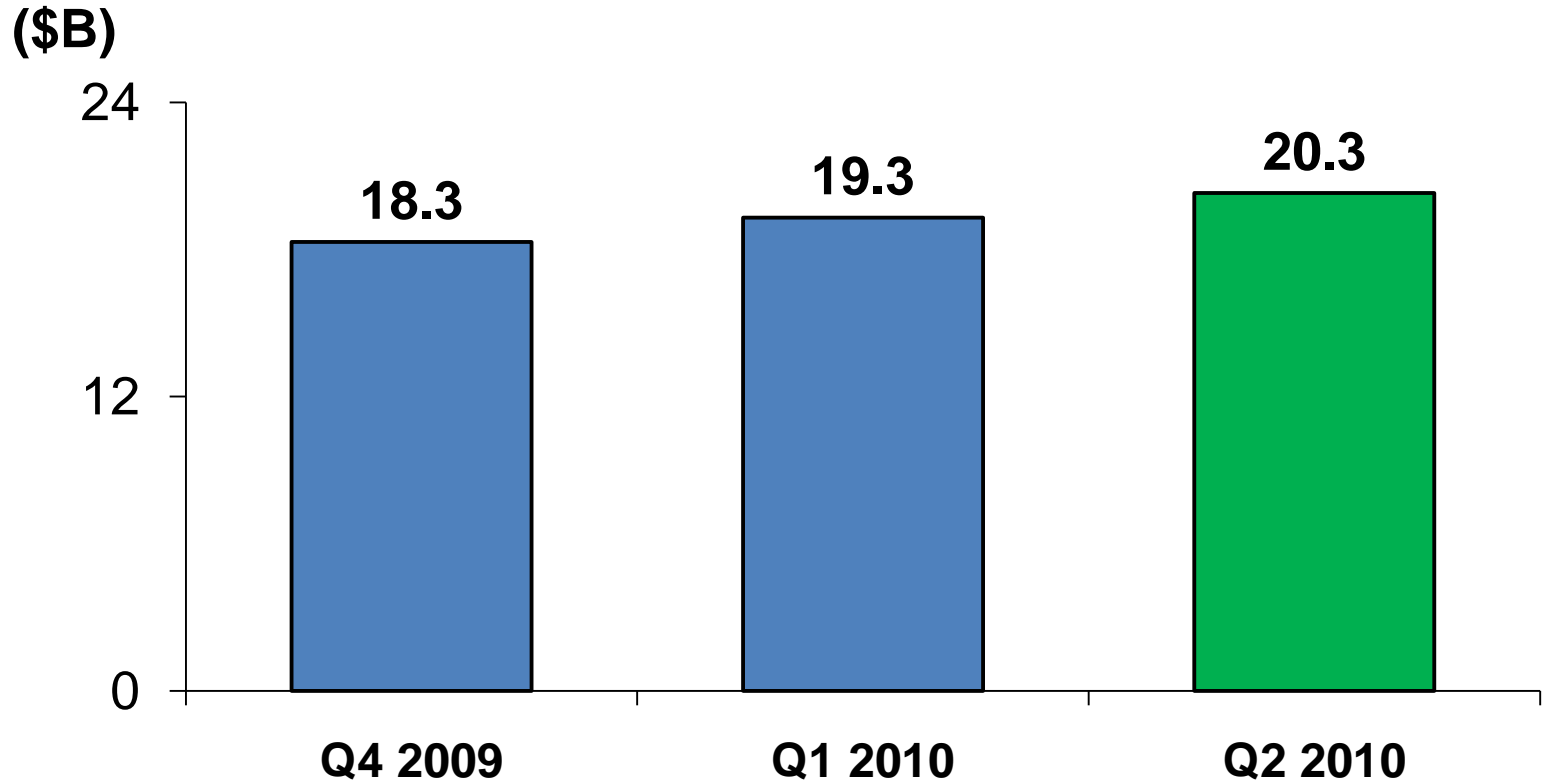
Nameplate Mix    \$(100)  
Price/Content     \$3,100



Note: ATP Information Based on J.D. Power and Associates Power Information Network data



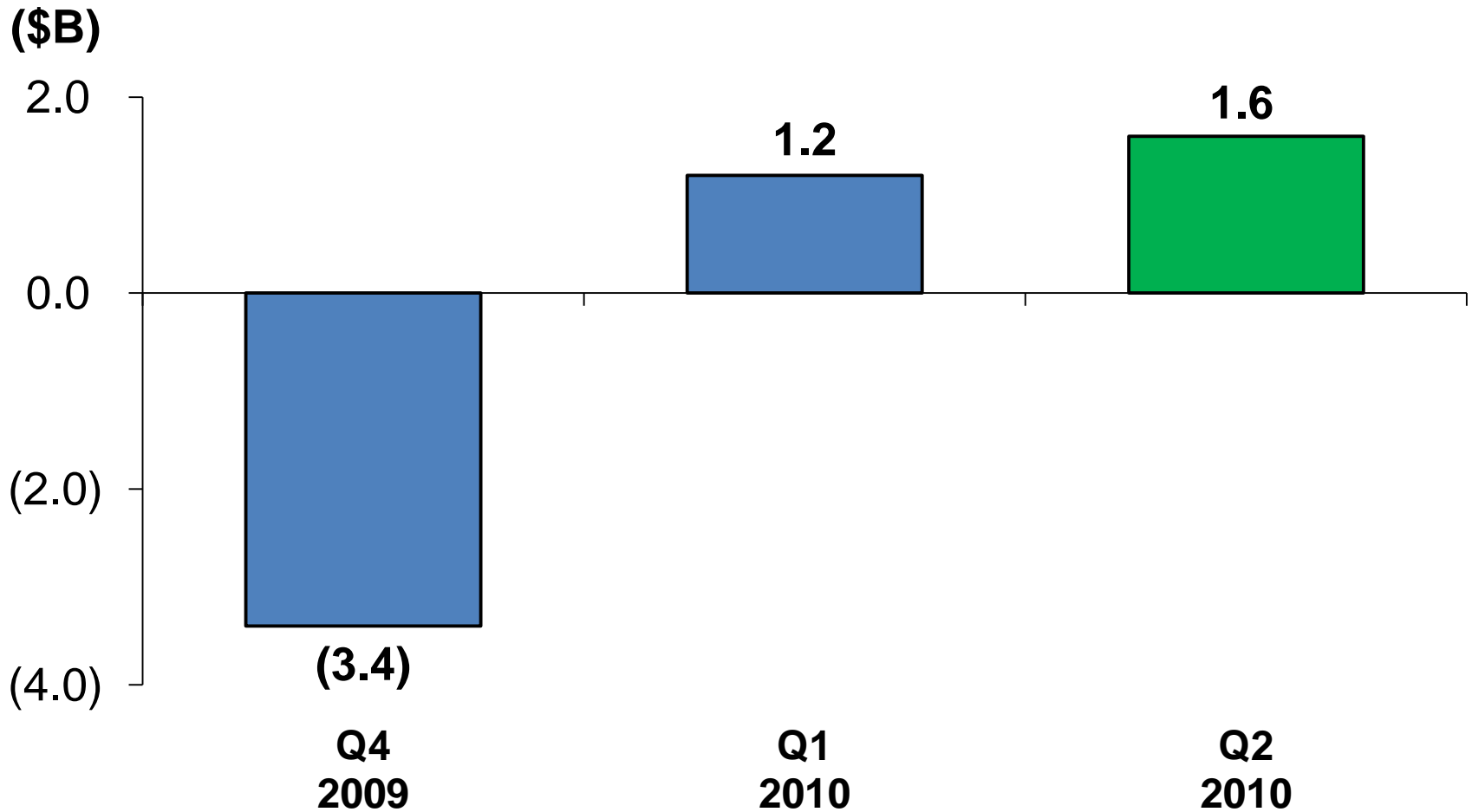
# Q2 2010 GMNA Net Revenue



<b>GMNA Production (000's)</b>	<b>616</b>	<b>668</b>	<b>731</b>
<b>U.S. Dealer Inv (000's)</b>	<b>385</b>	<b>428</b>	<b>438</b>



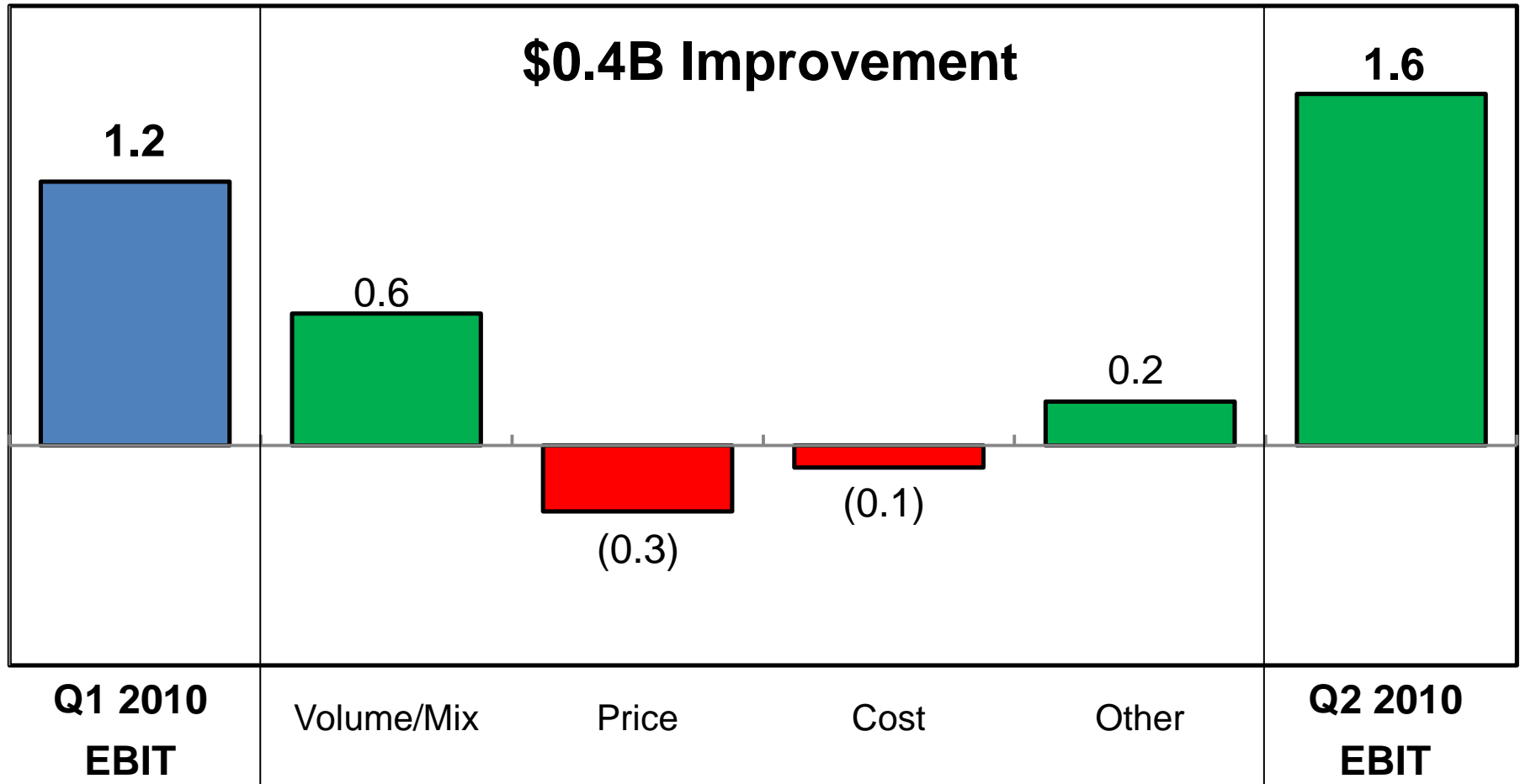
# Q2 2010 GMNA Earnings Before Interest & Taxes





# GMNA EBIT - Q1 2010 vs. Q2 2010

(\$B)





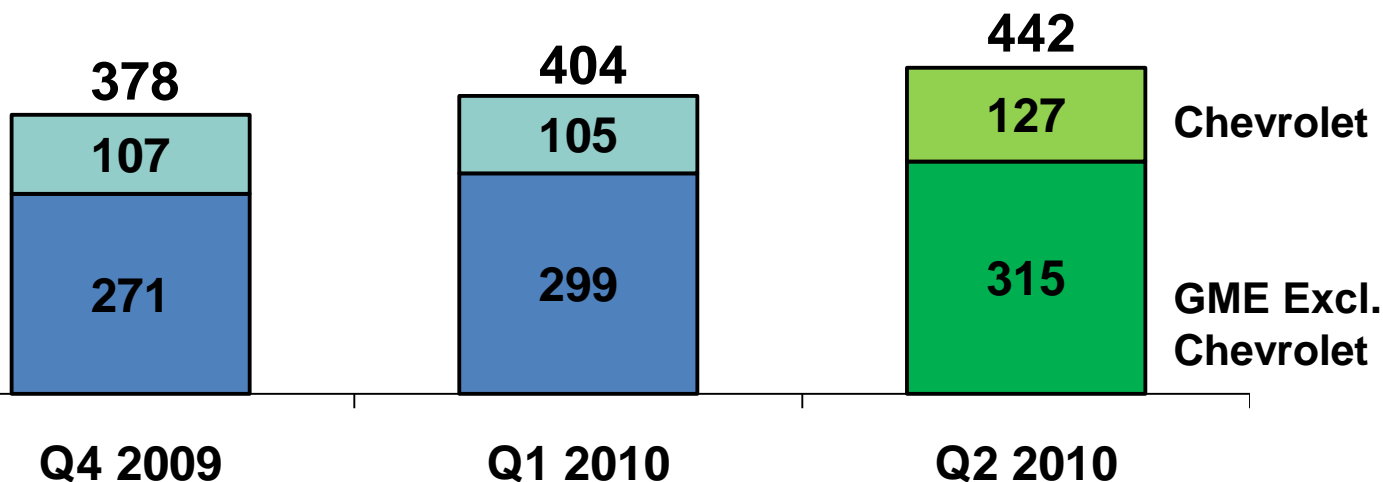
# Q2 2010 GME Deliveries

(000's)

800

400

0



**GME Share**

**8.2%**

**8.5%**

**8.8%**

Germany Share

8.8%

8.2%

8.0%

U.K. Share

11.2%

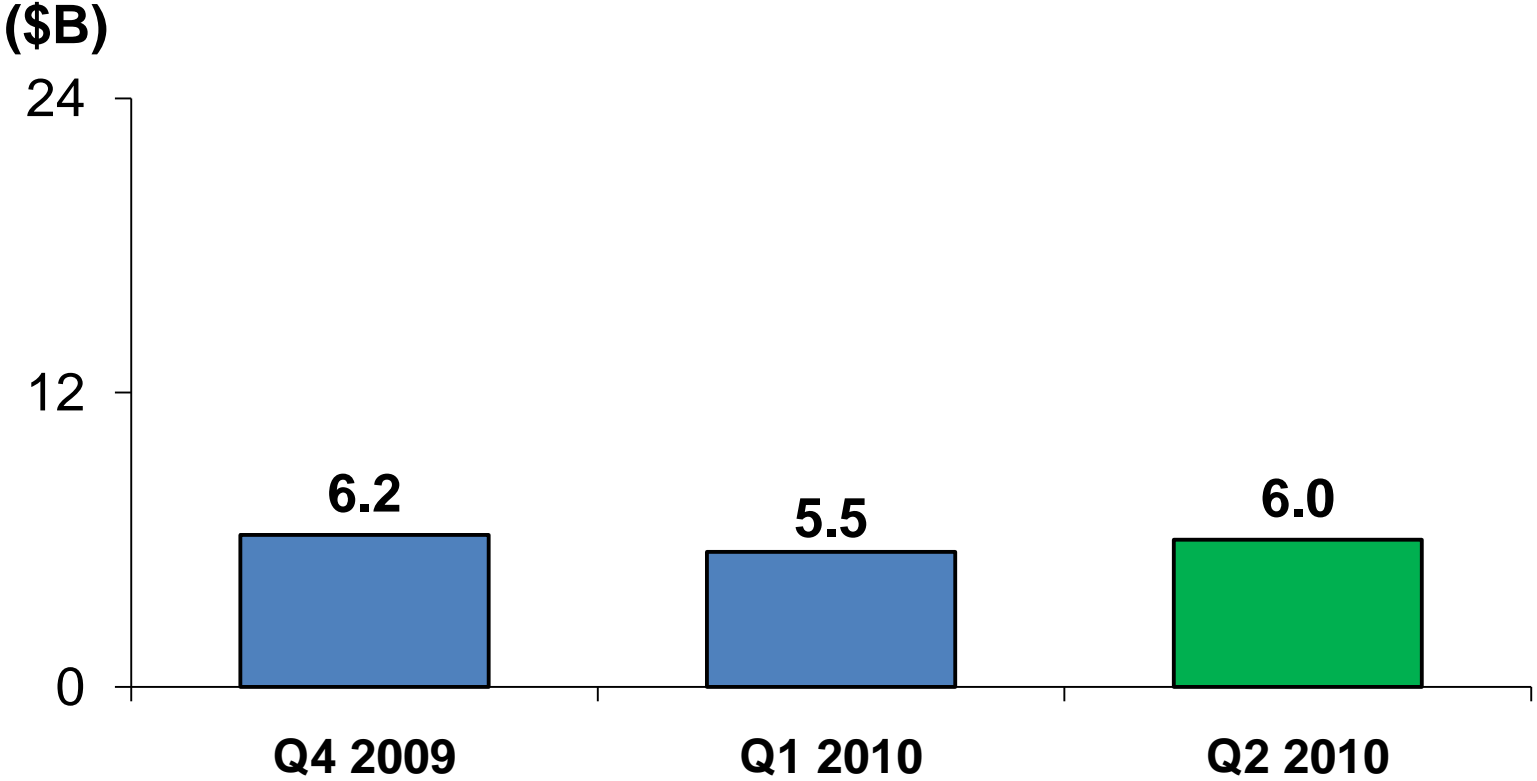
12.0%

13.7%

GME deliveries and market share include unit sales of Chevrolets produced by GMIO. Revenue and associated costs of these unit sales are reported by GMIO



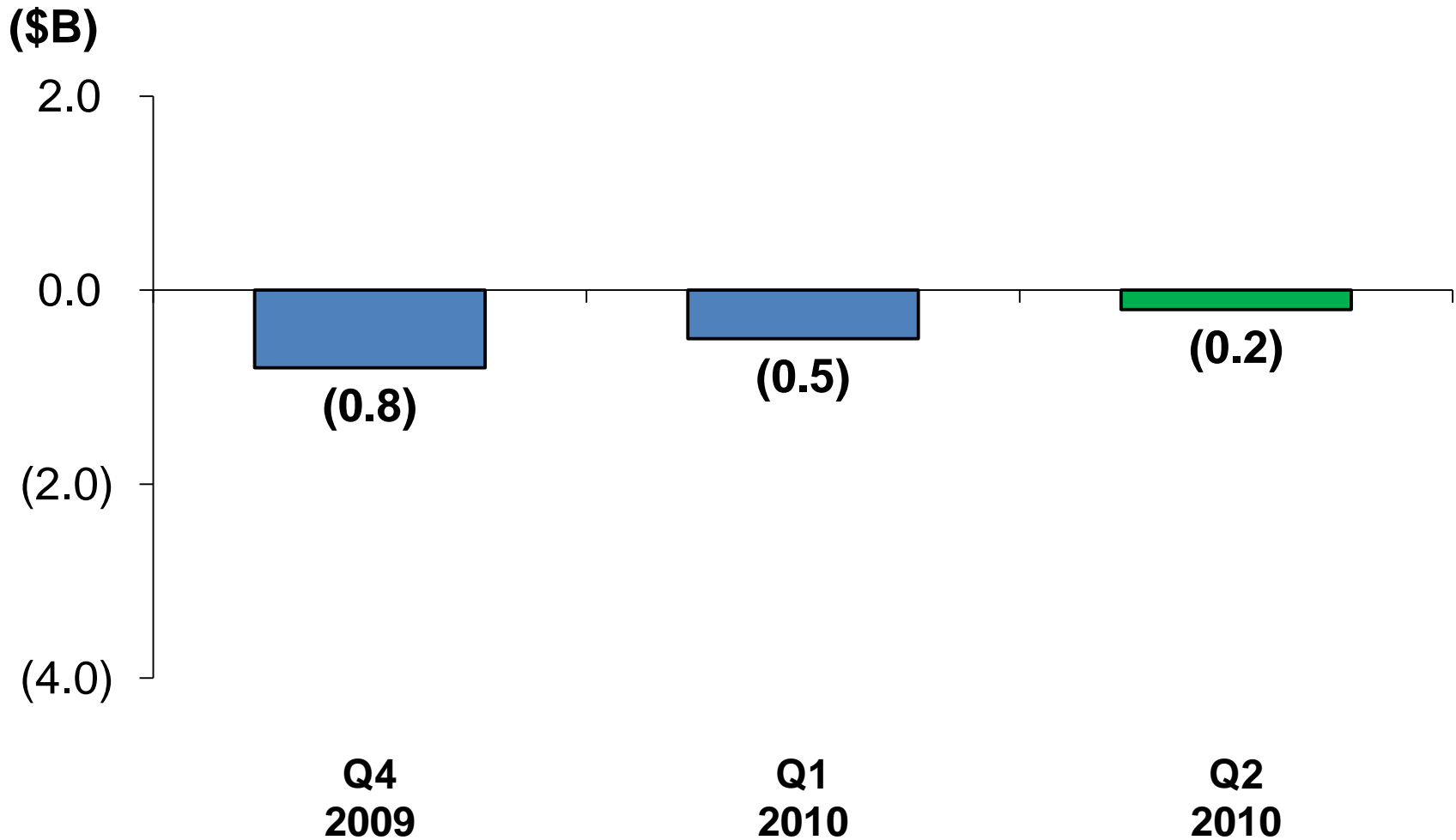
# Q2 2010 GME Net Revenue



Production (000's)	256	305	331



# Q2 2010 GME Earnings Before Interest & Taxes





# GME EBIT - Q1 2010 vs. Q2 2010

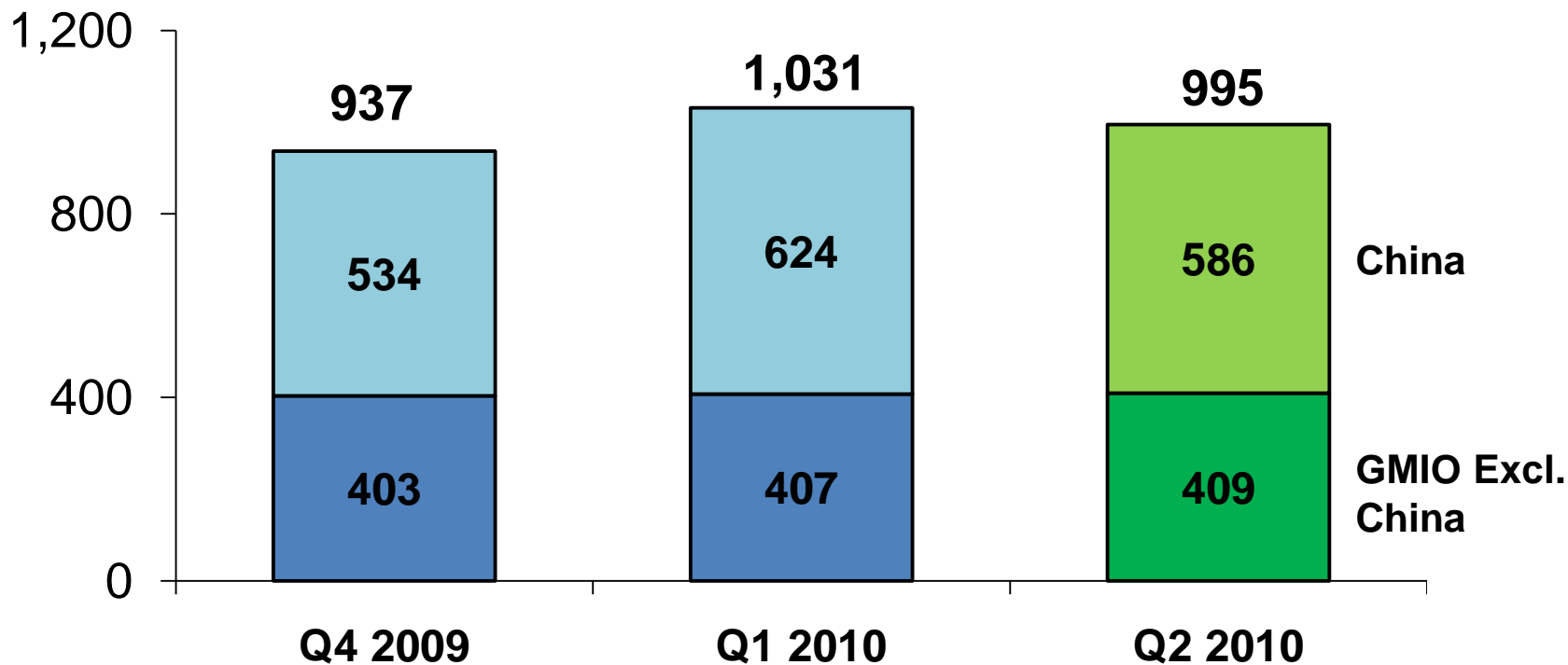
(\$B)





# Q2 2010 GMIO Deliveries

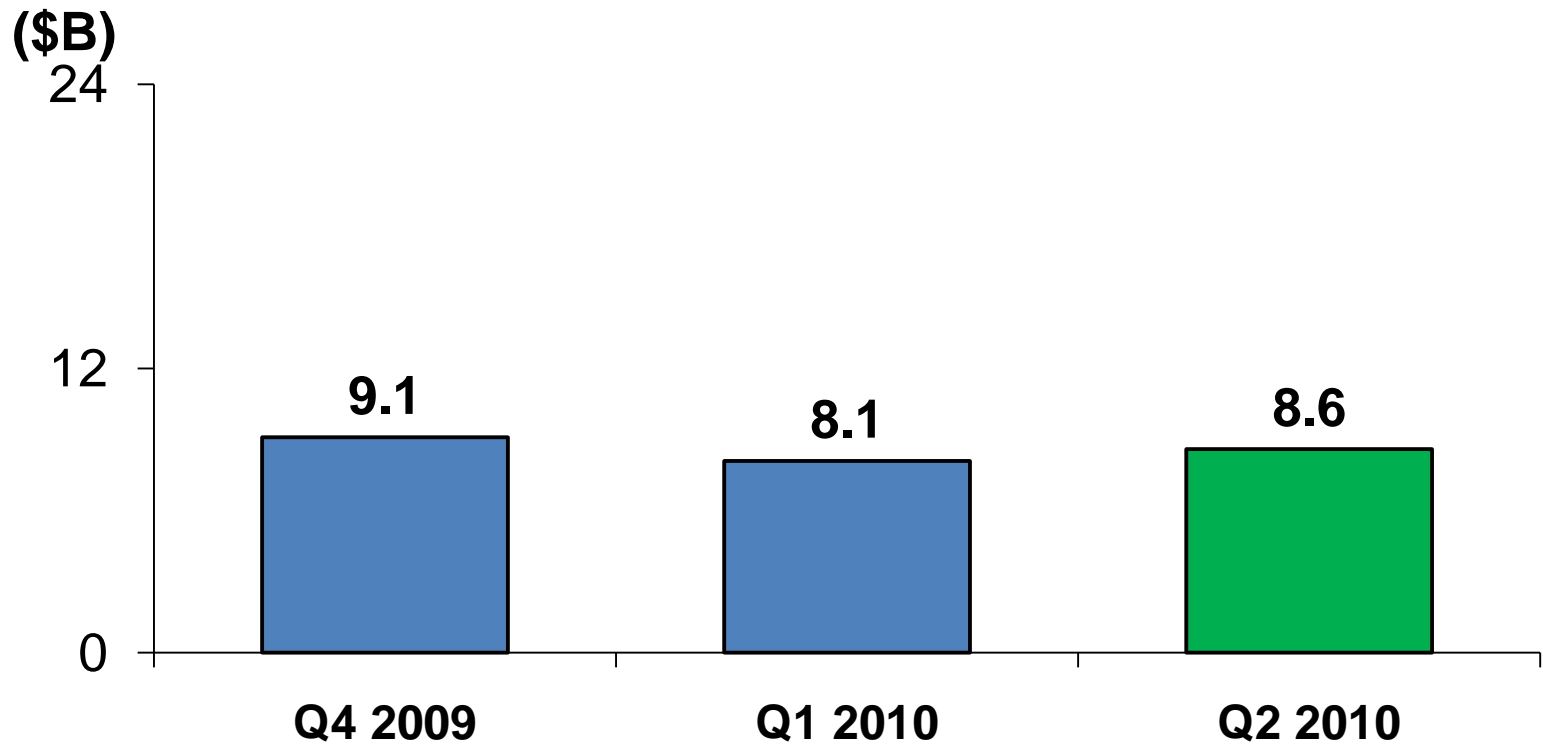
(000's)



	Q4 2009	Q1 2010	Q2 2010
<b>GMIO Share</b>	<b>10.3%</b>	<b>10.2%</b>	<b>10.3%</b>
China Share	13.2%	13.3%	13.1%
Brazil Share	18.7%	19.9%	18.4%
India Share	3.7%	4.2%	4.0%



# Q2 2010 GMIO Net Revenue

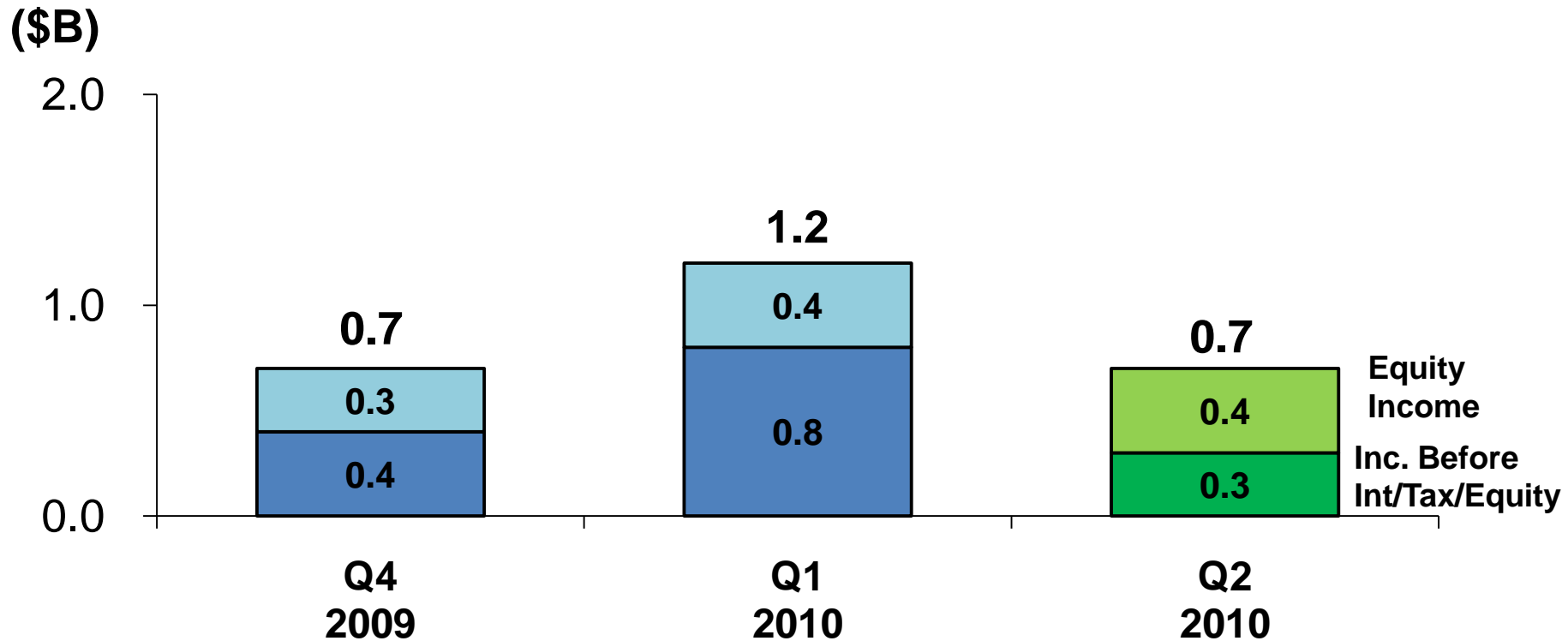


## Production (000's)

Fully Consolidated	458	458	498
Joint Venture	<u>592</u>	<u>654</u>	<u>697</u>
Total	1,050	1,112	1,195



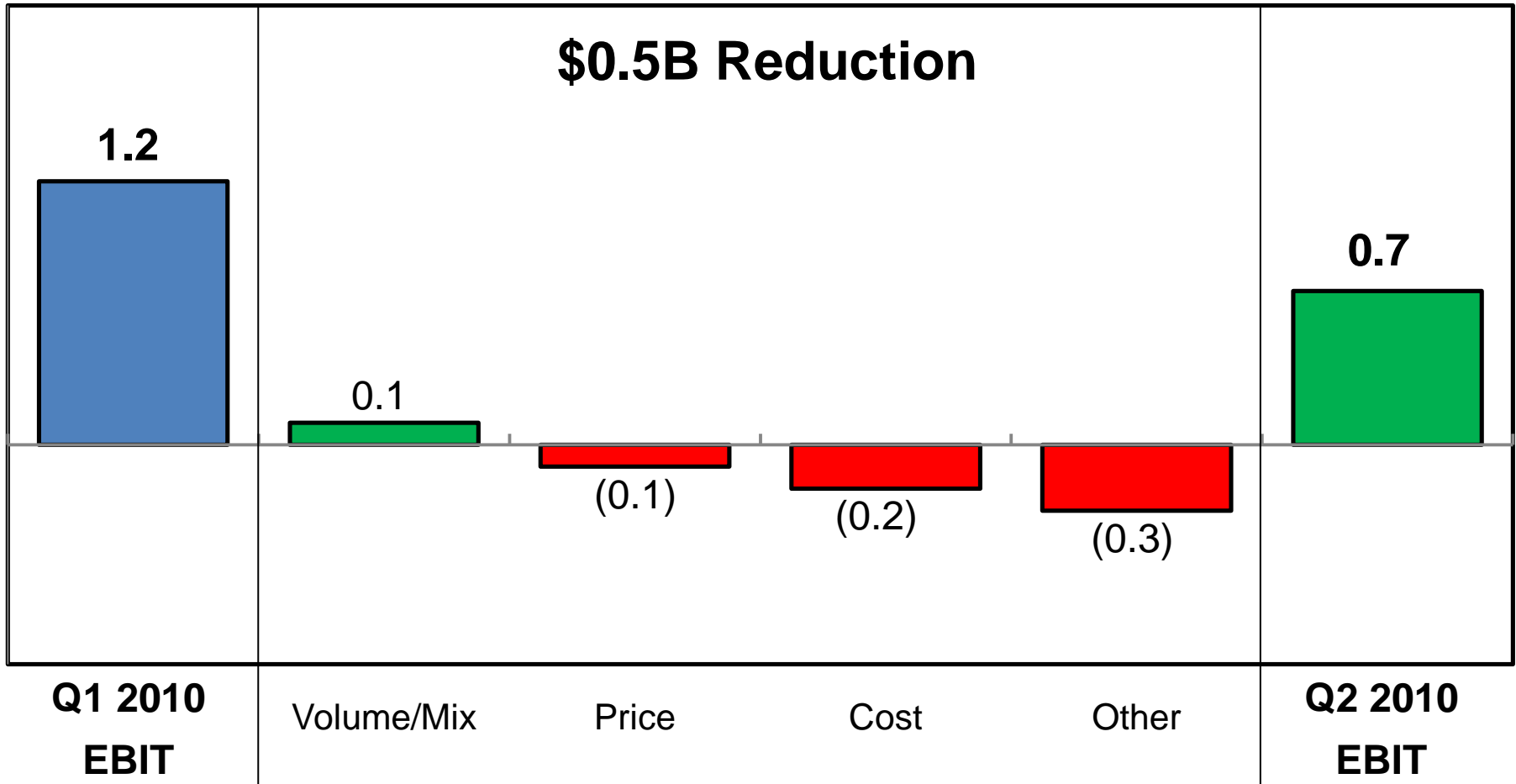
# Q2 2010 GMIO Earnings Before Interest & Taxes





# GMIO EBIT - Q1 2010 vs. Q2 2010

(\$B)





# Cash Flow

<u>(\$B)</u>	<u>Q1 2010</u>	<u>Q2 2010</u>
<b>Net Income Attr. Common Stockholders</b>	<b>0.9</b>	<b>1.3</b>
Add-back Non-Controlling Interests & Preferred Dividends	<u>0.3</u>	<u>0.3</u>
<b>Net Income</b>	<b>1.2</b>	<b>1.6</b>
Depreciation / Amortization	1.8	1.7
Working Capital	(0.9)	0.1
Pension / OPEB & Other	(0.3)	0.5
<b>Net cash provided/(used) operating activities</b>	<b>1.8</b>	<b>3.9</b>
Capital Expenditures	(0.8)	(1.1)
<b>Free Cash Flow</b>	<b>1.0</b>	<b>2.8</b>



# Key Balance Sheet Items

<u>(\$B)</u>	<u>March 31</u> <u>2010</u>	<u>June 30</u> <u>2010</u>
<b>Cash &amp; marketable securities*</b>	<b>35.7</b>	<b>32.5</b>
<b><u>Key Obligations:</u></b>		
Debt	14.2	8.2
Preferred Stock	7.0	7.0
Underfunded Pensions	26.9	26.4
Underfunded OPEB	9.4	9.3

\* Includes UST & Canadian HC Trust Restricted Cash



## Q2 Key Messages

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- Two straight quarters of profitability and positive cash flow
- Expect financial results to moderate in second half
- Company continues to deliver on major business objectives
  - Product development
  - Cost discipline
  - European restructuring
  - AmeriCredit



**General Motors Company**

**Select Supplemental Financial Information**



# Operating Income Walk to EBIT- Adj

<u>(\$B)</u>	<u>Q4</u> <u>2009</u>	<u>Q1</u> <u>2010</u>	<u>Q2</u> <u>2010</u>
<b>Operating Income</b>	<b>(3.9)</b>	<b>1.2</b>	<b>1.8</b>
Equity Income	0.3	0.4	0.4
Non-Controlling Interests	(0.2)	(0.1)	(0.1)
Non-Operating Income/(Expense)	<u>(0.2)</u>	<u>0.4</u>	<u>(0.1)</u>
<b>Earnings Before Interest &amp; Taxes</b>	<b>(4.0)</b>	<b>1.8</b>	<b>2.0</b>
Less Adjustments	<u>(3.0)</u>	<u>0.1</u>	<u>0.0</u>
<b>EBIT- Adj.</b>	<b>(1.0)</b>	<b>1.7</b>	<b>2.0</b>



## Detail of Adjustments

<u>(\$B)</u>	<u>Q4</u> <u>2009</u>	<u>Q1</u> <u>2010</u>	<u>Q2</u> <u>2010</u>
<b>Earnings Before Interest &amp; Taxes (EBIT)</b>	<b>(4.0)</b>	<b>1.8</b>	<b>2.0</b>
<b><u>Less Adjustments</u></b>			
- Gain on Saab Sale	0.0	0.1	
- VEBA Settlement	(2.5)		
- GMAC Investment Impairment	(0.3)		
- Delphi Related	(0.1)		
- CAMI Debt Ext.	(0.1)		
<b>Total Adjustments</b>	<b><u>(3.0)</u></b>	<b><u>0.1</u></b>	<b><u>0.0</u></b>
<b>EBIT – Adj.</b>	<b>(1.0)</b>	<b>1.7</b>	<b>2.0</b>



# Restructuring Excluded From Adjustments

<b><u>(\$B)</u></b>	<b><u>Q4</u></b> <b><u>2009</u></b>	<b><u>Q1</u></b> <b><u>2010</u></b>	<b><u>Q2</u></b> <b><u>2010</u></b>
GMNA – Dealer Related	(0.1)	0.0	0.0
GMNA – Non-Dealer Related	<u>(0.2)</u>	<u>0.1</u>	<u>0.0</u>
<b>Total GMNA</b>	<b>(0.3)</b>	<b>0.1</b>	<b>0.0</b>
<b>Total GME</b>	<b>0.0</b>	<b>(0.3)</b>	<b>(0.2)</b>
<b>Total GMIO</b>	(0.1)	0.0	0.0
<b>Total</b>	<b>(0.4)</b>	<b>(0.2)</b>	<b>(0.2)</b>