
**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, DC 20549-1004**

FORM 8-K

**CURRENT REPORT
PURSUANT TO SECTION 13 OR 15(d) OF
THE SECURITIES EXCHANGE ACT OF 1934**

Date of Report (Date of earliest event reported) May 2, 2013

GENERAL MOTORS COMPANY

(Exact Name of Registrant as Specified in its Charter)

DELAWARE
(State or other jurisdiction of
incorporation)

001-34960
(Commission File Number)

27-0756180
(I.R.S. Employer
Identification No.)

300 Renaissance Center, Detroit, Michigan
(Address of Principal Executive Offices)

48265-3000
(Zip Code)

(313) 556-5000
(Registrant's telephone number, including area code)

Not Applicable
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
 - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17-CFR 240.14a-12)
 - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
 - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On May 2, 2013 a news release was issued on the subject of first quarter consolidated earnings for General Motors Company (GM). The news release did not include certain financial statements, related footnotes and certain other financial information that will be filed with the Securities and Exchange Commission as part of GM's Quarterly Report on Form 10-Q. The news release and financial statements are incorporated as Exhibit 99.1.

Charts furnished to securities analysts in connection with GM's quarter ended March 31, 2013 are attached as Exhibit 99.2.

ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS

EXHIBITS

<u>Exhibit</u>	<u>Description</u>	<u>Method of Filing</u>
Exhibit 99.1	News Release Dated May 2, 2013 and Financial Statements	Attached as Exhibit
Exhibit 99.2	Charts Furnished to Securities Analysts	Attached as Exhibit

SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

GENERAL MOTORS COMPANY
(Registrant)

Date: May 2, 2012

By: /s/ THOMAS S. TIMKO
Thomas S. Timko
Vice President, Controller and Chief Accounting Officer

For Release: Thursday, May 2, 7:30 a.m. EDT

GM Reports First Quarter Net Income of \$0.9 Billion

- EPS of \$0.58 including net loss from special items of \$0.09 per share
- EBIT-adjusted of \$1.8 billion

DETROIT - General Motors Co. (NYSE: GM) today announced first quarter net income attributable to common stockholders of \$0.9 billion, or \$0.58 per fully diluted share. These results include a net loss from special items that reduced net income by \$0.2 billion, or \$0.09 per fully diluted share.

In the first quarter of 2012, GM's net income attributable to common stockholders was \$1.0 billion, or \$0.60 per fully diluted share, including a net loss from special items of \$0.6 billion or \$0.33 per share.

Net revenue in the first quarter of 2013 was \$36.9 billion, compared to \$37.8 billion in the first quarter of 2012. Earnings before interest and tax (EBIT) adjusted was \$1.8 billion, compared to \$2.2 billion the first quarter of 2012. First quarter EBIT-adjusted results for 2013 include the impact of \$0.1 billion in restructuring costs.

"The year is off to a solid start as we increased our global share with strong new products that are attracting customers around the world," said Dan Akerson, GM CEO and chairman. "In addition, we saw progress in Europe thanks to strong cost actions and great vehicles like the Opel Adam and Mokka."

GM Results Overview (in billions except for per share amounts)

	Q1 2013	Q1 2012
Revenue	\$ 36.9	\$ 37.8
Net income attributable to common stockholders	\$ 0.9	\$ 1.0
Earnings per share (EPS) fully diluted	\$ 0.58	\$ 0.60
Impact of special items on EPS fully diluted	\$ (0.09)	\$ (0.33)
EBIT-adjusted	\$ 1.8	\$ 2.2
Automotive net cash flow from operating activities	\$ 0.5	\$ 2.3
Adjusted automotive free cash flow	\$ (1.3)	\$ 0.3

Segment Results

Beginning this quarter, the company will report segment revenues and profits based on the geographic region in which a vehicle is sold. Previously, segment results included the impacts of inter-segment sales and profits. Prior year segment results have been reclassified so all information is shown on a comparable basis. Financial results for Chevrolet Europe continue to be recorded in GM International Operations. Consolidated results are unaffected by this change.

- GM North America reported EBIT-adjusted of \$1.4 billion, compared with \$1.6 billion in the first quarter of 2012.
- GM Europe reported an EBIT-adjusted of \$(0.2) billion, compared with \$(0.3) billion in the first quarter of 2012.
- GM International Operations reported EBIT-adjusted of \$0.5 billion, compared with \$0.5 billion in the first quarter of 2012.
- GM South America broke even on an EBIT-adjusted basis, compared with EBIT-adjusted of \$0.2 billion in the first quarter of 2012.
- GM Financial earnings before tax was \$0.2 billion for the quarter, compared to \$0.2 billion in the first quarter of 2012.

Cash Flow and Liquidity

For the quarter, automotive cash flow from operating activities was \$0.5 billion and automotive free cash flow adjusted was \$(1.3) billion. The change in year-over-year cash flow was primarily the result of lower earnings and a series of timing-related items that we expect to reverse during the balance of the year.

GM ended the quarter with very strong total automotive liquidity of \$35.3 billion. Automotive cash and marketable securities was \$24.3 billion compared with \$26.1 billion at year-end 2012.

“In the automotive business, outstanding product is what wins,” said Dan Ammann, GM senior vice president and CFO. “With more than 40 new vehicle introductions this year globally, our focus will be on flawless launches of the vehicles that will drive results this year and into 2014.”

General Motors Co. (NYSE:GM, TSX: GMM) and its partners produce vehicles in 30 countries, and the company has leadership positions in the world's largest and fastest-growing automotive markets. GM's brands include Chevrolet and Cadillac, as well as Baojun, Buick, GMC, Holden, Isuzu, Jiefang, Opel, Vauxhall and Wuling. More information on the company and its subsidiaries, including OnStar, a global leader in vehicle safety, security and information services, can be found at <http://www.gm.com>.

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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 financing sources, including as required to fund our planned significant investment in new technology; our ability to successfully integrate Ally Financial's international operations; the ability of our suppliers to timely deliver parts, components and systems; our ability to realize successful vehicle applications of new technology; overall strength and stability of our markets, particularly Europe; and our ability to continue to attract new customers, particularly for our new products. GM's most recent annual report on Form 10-K provides information about these and other factors, which we may revise or supplement in future reports to the SEC.

Exhibit 1

General Motors Company and Subsidiaries Supplemental Material (Unaudited)

The accompanying tables and charts include earnings before interest and taxes adjusted for special items, presented net of noncontrolling interests, (EBIT-adjusted) and Adjusted automotive free cash flow. These metrics are not prepared in accordance with Accounting Principles Generally Accepted in the United States of America (U.S. GAAP) and have not been audited or reviewed by GM's independent auditors. EBIT-adjusted and Adjusted automotive free cash flow are considered non-GAAP financial measures.

Management believes these non-GAAP financial measures provide meaningful supplemental information regarding GM's operating results because they exclude amounts that management does not consider part of operating results when assessing and measuring the operational and financial performance of the organization. Management believes these measures allow it to readily view operating trends, perform analytical comparisons and benchmark performance between periods and among geographic regions. Accordingly, GM believes these non-GAAP financial measures are useful in allowing for greater transparency of GM's core operations and they are therefore used by management in its financial and operational decision-making.

While management believes that these non-GAAP financial measures provide useful information, they are not operating measures under U.S. GAAP, and there are limitations associated with their use. GM's calculation of these non-GAAP financial measures may not be completely comparable to similarly titled measures of other companies due to potential differences between companies in their method of calculation. As a result the use of these non-GAAP financial measures has limitations and should not be considered in isolation from, or as a substitute for, other measures such as Net income or Net income attributable to stockholders. Due to these limitations, these non-GAAP financial measures are used as a supplement to U.S. GAAP measures.

The following table summarizes the reconciliation of EBIT-adjusted to its most comparable U.S. GAAP measure (dollars in millions):

	Three Months Ended	
	March 31, 2013	March 31, 2012
Operating segments		
GMNA(a)(b)	\$ 1,414	\$ 1,642
GME(a)(b)	(175)	(294)
GMIO(a)(b)	495	521
GMSA(a)(b)	(38)	153
GM Financial(c)	180	181
Total operating segments	1,876	2,203
Corporate(a)	(110)	(21)
EBIT-adjusted	1,766	2,182
Special items	(170)	(612)
Corporate interest income	79	89
Automotive interest expense	91	110
Loss on extinguishment of debt	—	18
Income tax expense	409	216
Net income attributable to stockholders	1,175	1,315
Less: cumulative dividends on preferred stock and undistributed earnings allocated to Series B Preferred Stock participating security	310	311
Net income attributable to common stockholders	\$ 865	\$ 1,004

(a) In the three months ended March 31, 2013 GM changed its managerial and reporting structure to report segment revenues and profits based on the geographic region in which a vehicle is sold. Previously, segment results included the impacts of inter-segment sales and profits. Prior year segment results have been reclassified so all information is shown on a comparable basis. Consolidated results are unaffected by this change.

(b) GM's automotive operations interest and income taxes are recorded centrally in Corporate; therefore, there are no reconciling items for GM's automotive operating segments between EBIT-adjusted and Net income attributable to stockholders.

(c) GM Financial amounts represent income before income taxes.

General Motors Company and Subsidiaries
Supplemental Material
(Unaudited)

The following summarizes the special items:

In the three months ended March 31, 2013 special items included the following:

- Venezuela currency devaluation of \$162 million in GMSA; and
- Pension settlement charges and income related to various insurance recoveries, net, of \$8 million.

In the three months ended March 31, 2012 special items included Goodwill impairment charges of \$590 million in GME and \$22 million in GMIO.

The following table summarizes the reconciliation of Adjusted automotive free cash flow to Automotive net cash provided by operating activities (dollars in millions):

	Three Months Ended	
	March 31, 2013	March 31, 2012
Adjusted automotive free cash flow	\$ (1,325)	\$ 282
Less: Adjustments for voluntary management actions	71	—
Automotive free cash flow	(1,396)	282
Capital expenditures	1,939	1,990
Automotive net cash provided by operating activities	\$ 543	\$ 2,272

In the three months ended March 31, 2013 adjustments for voluntary management actions included pension contributions of \$71 million related to the previously announced annuitization of the U.S. salaried pension plan.

The following tables summarize key financial information by segment (dollars in millions):

	GMNA	GME	GMIO	GMSA	Corporate	Total Automotive	GM Financial	Eliminations	Total
Three Months Ended March 31, 2013									
Total net sales and revenue	\$ 22,979	\$ 4,818	\$ 4,820	\$ 3,691	\$ 36	\$ 36,344	\$ 540	\$ —	\$ 36,884
Depreciation, amortization and impairment of long-lived assets and finite-lived intangible assets	\$ 926	\$ 110	\$ 203	\$ 130	\$ 16	\$ 1,385	\$ 84	\$ (4)	\$ 1,465
Equity income, net of tax	\$ 5	\$ —	\$ 550	\$ —	\$ —	\$ 555	\$ —	\$ —	\$ 555
Three Months Ended March 31, 2012									
Total net sales and revenue(a)	\$ 23,175	\$ 5,255	\$ 5,016	\$ 3,867	\$ 15	\$ 37,328	\$ 431	\$ —	\$ 37,759
Depreciation, amortization and impairment of long-lived assets and finite-lived intangible assets	\$ 888	\$ 280	\$ 129	\$ 118	\$ 12	\$ 1,427	\$ 43	\$ (2)	\$ 1,468
Equity income, net of tax	\$ 2	\$ —	\$ 421	\$ —	\$ —	\$ 423	\$ —	\$ —	\$ 423

(a) In the three months ended March 31, 2013 GM changed its managerial and reporting structure to report segment revenues and profits based on the geographic region in which a vehicle is sold. Previously, segment results included the impacts of inter-segment sales and profits. Prior year segment results have been reclassified so all information is shown on a comparable basis. Consolidated results are unaffected by this change.

General Motors Company and Subsidiaries
Supplemental Material
(Unaudited)

	March 31, 2013	December 31, 2012
Worldwide Employment (in thousands)		
GMNA(a)	105	101
GME	36	37
GMIO	39	39
GMSA	33	32
GM Financial	4	4
Total Worldwide	217	213
U.S. - Salaried(a)	33	30
U.S. - Hourly	50	50

(a) Headcount increased primarily due to the insourcing of certain information technology support functions that were previously provided by outside parties.

Wholesale and Retail Vehicle Sales

Wholesale vehicle sales data, which represents sales directly to dealers and others, is the measure that correlates vehicle sales to our revenue from the sale of vehicles, which is the largest component of Automotive sales and revenue. Wholesale vehicle sales exclude vehicle sales produced by unconsolidated joint ventures. Retail vehicle sales data, which represents estimated sales to the end customer, including fleets, does not correlate directly to the revenue recognized during the period. However, retail vehicle sales data is indicative of the underlying demand for GM's vehicles, is the basis for market share, and is based upon the good faith estimates of management and includes all sales by joint ventures on a total vehicle basis, not based on the percentage of ownership in the joint venture. Market share information is based primarily on retail vehicle sales volume, but estimates may be used where retail vehicle sales volume is not available. Worldwide market share and retail vehicle sales data exclude the markets of Iran, North Korea, Sudan and Syria.

Retail sales volume includes vehicles produced by certain joint ventures. The joint venture agreements with SAIC-GM-Wuling Automobile Co., Ltd. (SGMW) and FAW-GM Light Duty Commercial Vehicle Co., Ltd. (FAW-GM) allow for significant rights as a member as well as the contractual right to report SGMW and FAW-GM joint venture sales in China.

General Motors Company and Subsidiaries
Supplemental Material
(Unaudited)

Wholesale Vehicle Sales

The following table summarizes total wholesale vehicle sales of new motor vehicles by automotive segment (vehicles in thousands):

	Three Months Ended	
	March 31, 2013	March 31, 2012
GMNA	829	848
GME(a)	249	266
GMIO(a)(b)	243	243
GMSA	233	237
Worldwide	1,554	1,594

- (a) Chevrolet branded vehicles sold in European markets are distributed by subsidiaries of GM Korea Company, which is a component of GMIO. Revenue and wholesale vehicle sales of Chevrolet branded vehicles sold in European markets are included in GMIO's financial results.
- (b) The joint venture wholesale vehicle sales presented in the following table are excluded from our wholesale vehicle sales. Wholesale vehicle sales for SAIC GM Investment Limited, the holding company of General Motors India Private Limited and Chevrolet Sales India Private Limited (collectively HKJV) are included in the three months ended March 31, 2013.

	Three Months Ended	
	March 31, 2013	March 31, 2012
Joint venture sales in China		
SAIC General Motors Sales Co., Ltd. (SGMS)	382	337
SGMW and FAW-GM	434	407
Joint venture sales in India		
HKJV		28

General Motors Company and Subsidiaries
Supplemental Material
(Unaudited)

	Three Months Ended	
	March 31, 2013	March 31, 2012
Retail Vehicle Sales (units in thousands)(a)(b)(c)		
United States		
Chevrolet - Cars	205	217
Chevrolet - Trucks	167	151
Chevrolet - Crossovers	98	80
Cadillac	43	31
Buick	48	37
GMC	105	92
Total United States	665	608
Canada, Mexico and Other	97	96
Total North America	762	704
Europe		
Opel/Vauxhall	260	275
Chevrolet	112	122
Other	1	1
Total Europe	373	398
Asia/Pacific, Middle East and Africa		
Chevrolet	290	291
Wuling	397	355
Buick	209	181
Holden	27	31
GMC	9	11
Cadillac	9	9
Other	51	51
Total Asia/Pacific, Middle East and Africa(d)	992	928
South America		
Chevrolet	233	246
Other	1	1
Total South America	234	248
Total Worldwide	2,361	2,278

- (a) North America retail vehicle sales primarily represent sales to the end customer. Europe, Asia/Pacific, Middle East and Africa and South America retail vehicle sales primarily represent estimated sales to the end customer. In countries where end customer data is not readily available other data sources, such as wholesale or forecast volumes, are used to estimate retail vehicle sales.
- (b) Certain fleet sales that are accounted for as operating leases are included in retail vehicle sales at the time of delivery to the daily rental car companies.
- (c) Retail vehicle sales data may include rounding differences.
- (d) The joint venture retail vehicle sales presented in the following table are included in GM's retail vehicle sales. Retail vehicle sales for HKJV are included in the three months ended March 31, 2012.

	Three Months Ended	
	March 31, 2013	March 31, 2012
Joint venture sales in China		
SGMS	382 337	337
SGMW and FAW-GM	434 407	407
Joint venture sales in India		
HKJV	28	28

General Motors Company and Subsidiaries
Supplemental Material
(Unaudited)

	Three Months Ended	
	March 31, 2013	March 31, 2012
Market Share(a)(b)		
United States - Cars	13.8%	14.3%
United States - Trucks	24.2%	22.8%
United States - Crossovers	18.8%	17.3%
Total United States	17.7%	17.2%
Total North America	17.1%	16.7%
Total Europe	8.3%	8.2%
Total Asia/Pacific, Middle East and Africa(c)	9.6%	9.4%
Total South America	17.2%	18.3%
Total Worldwide	11.4%	11.2%
U.S. Retail/Fleet Mix		
% Fleet Sales - Cars	32.1%	33.4%
% Fleet Sales - Trucks	23.1%	25.0%
% Fleet Sales - Crossovers	20.8%	17.2%
Total Vehicles	25.9%	26.7%
North America Capacity Utilization	98.1%	103.9%

(a) Market Share information is based on retail vehicles sales volume.

(b) North America retail vehicle sales primarily represent sales to the end customer. Europe, Asia/Pacific, Middle East and Africa and South America retail vehicle sales primarily represent estimated sales to the end customer. In countries where end customer data is not readily available other data sources, such as wholesale or forecast volumes, are used to estimate retail vehicle sales.

(c) The joint venture retail vehicle sales presented in the following table are included in GM's retail vehicle sales. Retail vehicle sales for HKJV are included in the three months ended March 31, 2012.

	Three Months Ended	
	March 31, 2013	March 31, 2012
Joint venture sales in China		
SGMS	382	337
SGMW and FAW-GM	434	407
Joint venture sales in India		
HKJV		28

General Motors Company and Subsidiaries
Condensed Consolidated Income Statements
(In millions, except per share amounts)
(Unaudited)

	Three Months Ended	
	March 31, 2013	March 31, 2012
Net sales and revenue		
Automotive	\$ 36,344	\$ 37,328
GM Financial	540	431
Total	36,884	37,759
Costs and expenses		
Automotive cost of sales	32,617	32,910
GM Financial operating and other expenses	356	248
Automotive selling, general and administrative expense	2,939	2,973
Other automotive expenses, net	13	15
Goodwill impairment charges	—	617
Total costs and expenses	35,925	36,763
Operating income	959	996
Automotive interest expense	91	110
Interest income and other non-operating income, net	171	275
Loss on extinguishment of debt	—	18
Income before income taxes and equity income	1,039	1,143
Income tax expense	409	216
Equity income, net of tax	555	423
Net income	1,185	1,350
Net loss attributable to noncontrolling interests	(10)	(35)
Net income attributable to stockholders	\$ 1,175	\$ 1,315
Net income attributable to common stockholders	\$ 865	\$ 1,004
 Earnings per share		
Basic		
Basic earnings per common share	\$ 0.63	\$ 0.64
Weighted-average common shares outstanding	1,372	1,572
Diluted		
Diluted earnings per common share	\$ 0.58	\$ 0.60
Weighted-average common shares outstanding	1,507	1,692

General Motors Company and Subsidiaries
Basic and Diluted Earnings per Share
(Unaudited)

In the three months ended March 31, 2013 and 2012 GM was required to use the two-class method for calculating earnings per share as the applicable market value of its common stock was below \$33.00 per common share in the period ended March 31, 2013 and 2012.

The following table summarizes basic and diluted earnings per share (in millions, except per share amounts):

	Three Months Ended	
	March 31, 2013	March 31, 2012
Basic earnings per share		
Net income attributable to stockholders	\$ 1,175	\$ 1,315
Less: cumulative dividends on preferred stock and undistributed earnings allocated to Series B Preferred Stock participating security(a)(b)	(310)	(311)
Net income attributable to common stockholders	<u>\$ 865</u>	<u>\$ 1,004</u>
Weighted-average common shares outstanding - basic	1,372	1,572
Basic earnings per common share	\$ 0.63	\$ 0.64
Diluted earnings per share		
Net income attributable to stockholders	\$ 1,175	\$ 1,315
Less: cumulative dividends on preferred stock and undistributed earnings allocated to Series B Preferred Stock participating security(a)(c)	(302)	(305)
Net income attributable to common stockholders	<u>\$ 873</u>	<u>\$ 1,010</u>
Weighted-average shares outstanding - diluted		
Weighted-average common shares outstanding - basic	1,372	1,572
Dilutive effect of warrants	134	116
Dilutive effect of restricted stock units	1	4
Weighted-average common shares outstanding - diluted	<u>1,507</u>	<u>1,692</u>
Diluted earnings per common share	\$ 0.58	\$ 0.60

- (a) Includes earned but undistributed dividends of \$26 million on GM's Series A Preferred Stock and \$20 million on GM's Series B Preferred Stock in the three months ended March 31, 2013 and 2012.
- (b) Includes cumulative dividends on preferred stock of \$215 million and earnings of \$95 million that have been allocated to the Series B Preferred Stock holders in the three months ended March 31, 2013 and cumulative dividends on preferred stock of \$215 million and earnings of \$96 million that have been allocated to the Series B Preferred Stock holders in the three months ended March 31, 2012.
- (c) Includes cumulative dividends on preferred stock of \$215 million and earnings of \$87 million that have been allocated to the Series B Preferred Stock holders in the three months ended March 31, 2013 and cumulative dividends on preferred stock of \$215 million and earnings of \$90 million that have been allocated to the Series B Preferred Stock holders in the three months ended March 31, 2012.

General Motors Company and Subsidiaries
Condensed Consolidated Balance Sheets
(In millions, except share amounts)
(Unaudited)

	March 31, 2013			December 31, 2012
ASSETS				
Current Assets				
Cash and cash equivalents	s	20,643	s	18,422
Marketable securities		6,560		8,988
Restricted cash and marketable securities		713		686
Accounts and notes receivable (net of allowance of \$312 and \$311)		12,559		10,395
GM Financial finance receivables, net (including gross consumer finance receivables transferred to SPEs of \$4,512 and \$3,444)		4,286		4,044
Inventories		15,200		14,714
Equipment on operating leases, net		1,730		1,782
Deferred income taxes		9,336		9,429
Other current assets		1,543		1,536
Total current assets		72,570		69,996
Non-current Assets				
Restricted cash and marketable securities		623		682
GM Financial finance receivables, net (including gross consumer finance receivables transferred to SPEs of \$7,131 and \$6,458)		7,169		6,954
Equity in net assets of nonconsolidated affiliates		7,470		6,883
Property, net		24,893		24,196
Goodwill		1,968		1,973
Intangible assets, net		6,997		6,809
GM Financial equipment on operating leases, net (including assets transferred to SPEs of \$2,047 and \$540)		2,039		1,649
Deferred income taxes		27,669		27,922
Other assets		2,377		2,358
Total non-current assets		81,205		79,426
Total Assets	s	153,775	s	149,422
LIABILITIES AND EQUITY				
Current Liabilities				
Accounts payable (principally trade)	s	27,117	s	25,166
Short-term debt and current portion of long-term debt				
Automotive (including certain debt at VIEs of \$273 and \$228)		1,756		1,748
GM Financial		5,216		3,770
Accrued liabilities		22,450		23,308
Total current liabilities		56,539		53,992
Non-current Liabilities				
Long-term debt				
Automotive (including certain debt at VIEs of \$116 and \$122)		3,419		3,424
GM Financial		8,033		7,108
Postretirement benefits other than pensions		7,246		7,309
Pensions		26,775		27,420
Other liabilities and deferred income taxes		13,428		13,169
Total non-current liabilities		58,901		58,430
Total Liabilities		115,440		112,422
Commitments and contingencies				
Equity				
Preferred stock, \$0.01 par value				
Series A		5,536		5,536
Series B		4,855		4,855
Common stock, \$0.01 par value		14		14
Capital surplus (principally additional paid-in capital)		23,776		23,834
Retained earnings		11,017		10,057
Accumulated other comprehensive loss		(7,611)		(8,052)
Total stockholders' equity		37,587		36,244
Noncontrolling interests		748		756

Total Equity
Total Liabilities and Equity

	<u>38,335</u>		<u>37,000</u>
s	<u>153,775</u>	s	<u>149,422</u>



General Motors Company

Q1 2013 Results

May 2, 2013















Forward Looking Statements

In this presentation 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,” “outlook” 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 may 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 financing sources, including as required to fund our planned significant investment in new technology; our ability to successfully integrate Ally Financial’s International Operations; the ability of our suppliers to timely deliver parts, components and systems; our ability to realize successful vehicle applications of new technology; overall strength and stability of our markets, particularly Europe; and our ability to continue to attract new customers, particularly for our new products.

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



First Quarter 2013 Performance

	Q1 2012	Q1 2013	 Favorable  Unfavorable vs. Q1 2012
Global Deliveries	2.3M	2.4M	
Global Market Share	11.2%	11.4%	
Net Revenue	\$37.8B	\$36.9B	
Net Income to Common	\$1.0B	\$0.9B	
Net Cash from Operating Activities - Automotive	\$2.3B	\$0.5B	
EBIT- Adjusted	\$2.2B	\$1.8B	
- GMNA	\$1.6B	\$1.4B	
- GME	\$(0.3)B	\$(0.2)B	
- GMIO	\$0.5B	\$0.5B	-
- GMSA	\$0.2B	\$0.0B	
- GM Financial	\$0.2B	\$0.2B	-
Adjusted Automotive Free Cash Flow (\$B)*	\$0.3B	\$(1.3)B	

* See Adjusted Automotive Free Cash Flow reconciliation on slide 21

Note: EBIT- Adjusted includes GM Financial on an Earnings Before Tax (EBT) basis



First Quarter 2013 Highlights

- GM Financial - Ally International acquisition in process
- Record sales in China
- Cadillac and Buick resurgence in the U.S.
- Vauxhall growing faster than the market in the U.K.
- Sales rebounding in Brazil
- New vehicle announcements
 - Cadillac CTS
 - Buick LaCrosse and Regal
 - Chevrolet Silverado / GMC Sierra pricing and fuel economy
 - Vehicle connectivity – 4G LTE mobile broadband



Summary of Q1 2013 Results

	<u>Q1 2012</u>	<u>Q1 2013</u>
<u>GAAP</u>		
Net Revenue (\$B)	37.8	36.9
Operating Income (\$B)	1.0	1.0
Net Income to Common Stockholders (\$B)	1.0	0.9
EPS – Diluted (\$/Share)	0.60	0.58
Net Cash from Operating Activities – Automotive (\$B)	2.3	0.5
<hr/>		
<u>Non- GAAP</u>		
EBIT- Adjusted (\$B)	2.2	1.8
<i>EBIT- Adjusted % Revenue</i>	5.8%	4.8%
Adjusted Automotive Free Cash Flow (\$B)	0.3	(1.3)

Note: EBIT- Adjusted includes GM Financial on an Earnings Before Tax (EBT) basis

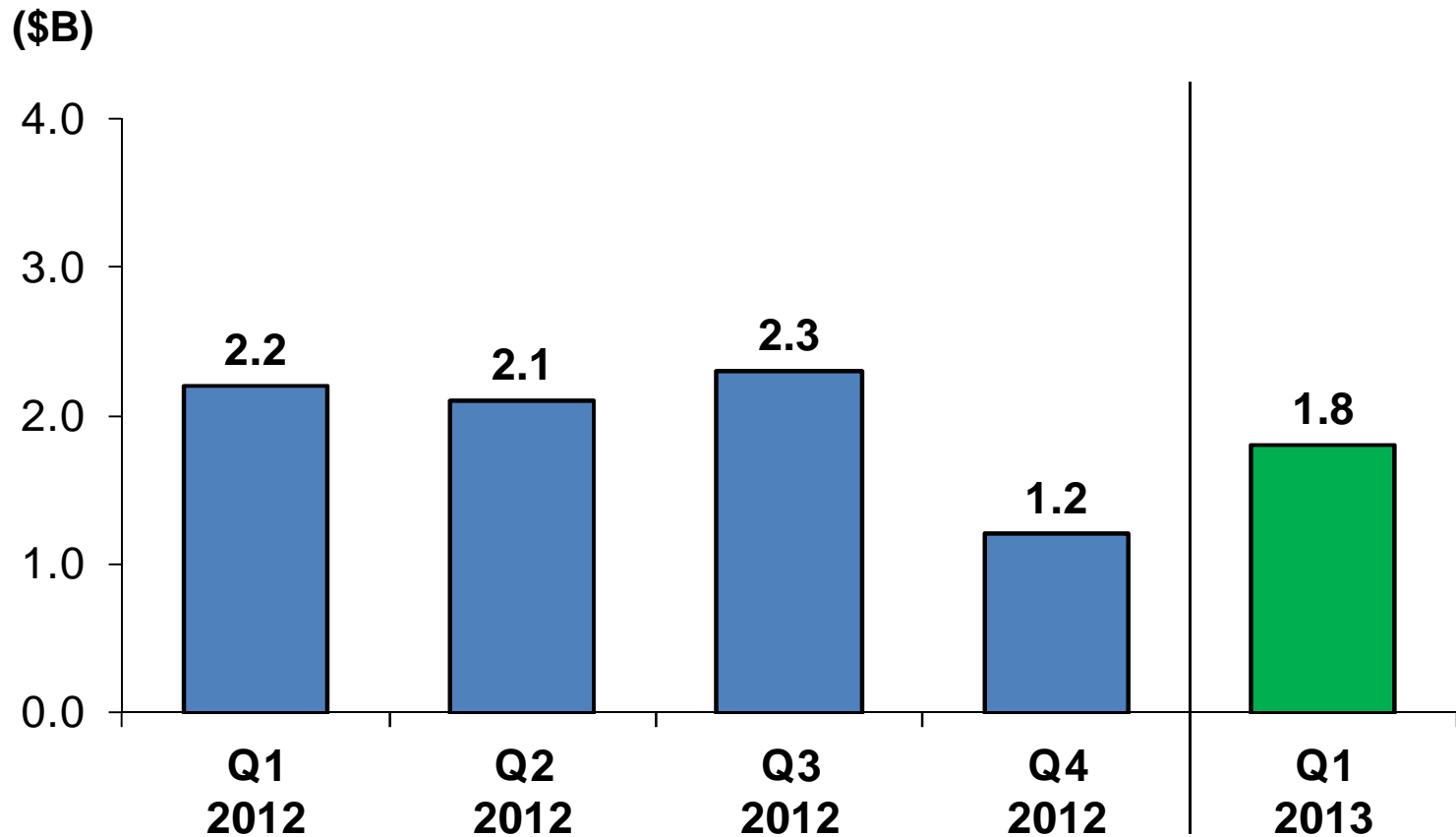


Impact of Special Items

	<u>Q1 2012</u>	<u>Q1 2013</u>
Net Income to Common Stockholders (\$B)	1.0	0.9
EPS – Diluted (\$/Share)	0.60	0.58
<u>Included in Above (\$B):</u>		
Goodwill Impairment	(0.6)	-
Venezuela Currency Devaluation	-	(0.2)
Total Impact Net Income to Common Stockholders (\$B)	(0.6)	(0.2)
Total Impact EPS – Diluted (\$/Share)	(0.33)	(0.09)



Consolidated EBIT- Adjusted



Revenue (\$B)	37.8	37.6	37.6	39.3	36.9
Oper. Inc % Rev	2.6%	4.8%	4.3%	(88.5)%	2.6%
EBIT- Adj. % Rev	5.8%	5.6%	6.1%	3.2%	4.8%
Wholesale (000's)*	1,594	1,610	1,569	1,673	1,554
Global Share	11.2%	11.6%	11.7%	11.5%	11.4%

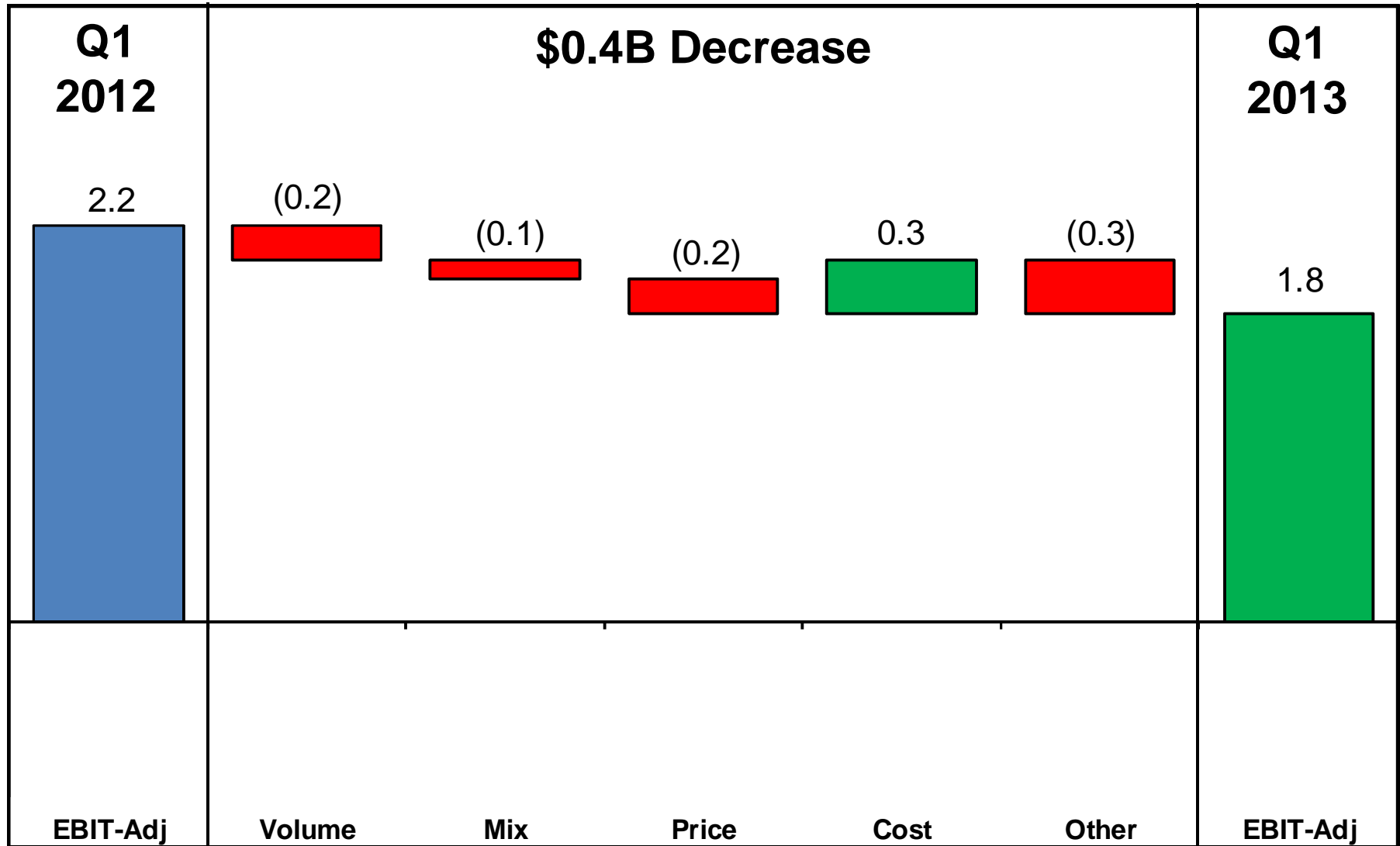
* Excludes China JVs

Note: EBIT- Adjusted includes GM Financial on an Earnings Before Tax (EBT) basis



Consolidated EBIT- Adj. – Q1 2012 vs. Q1 2013

(\$B)



Note: EBIT- Adjusted includes GM Financial on an Earnings Before Tax (EBT) basis; Results may not foot due to rounding



Country of Sale Reporting

- Beginning Q1 2013 we will report revenue and profitability in the segment in which we sell vehicles to third party customers
 - Previously, segment results included the impact of inter-segment sales and profit
 - Improves profit and revenue visibility by market
 - Chevrolet Europe financial results continue to be recorded with GMIO
 - Consolidated results remain unchanged
- We will also report our segment volumes on a wholesale instead of production basis
 - Fully aligns volumes with country of sale reporting



2012 CY Segment Reclassification

\$ (B)	<u>Previously Reported</u>			<u>Country of Sale*</u>		
	Revenue	EBIT- Adj.	EBIT- Adj. % Rev	Revenue	EBIT- Adj.	EBIT- Adj. % Rev
GMNA	94.6	7.0	7.4%	89.9	6.5	7.2%
GME	22.1	(1.8)	(8.1)%	20.7	(1.9)	(9.4)%
GMIO	27.7	2.2	7.9%	23.0	2.5	11.0%
GMSA	17.0	0.3	1.6%	16.7	0.5	2.7%
GM Financial	2.0	0.7	37.9%	2.0	0.7	37.9%
Corp/Elims.	<u>(11.0)</u>	<u>(0.5)</u>	<u>_____</u>	<u>0.0</u>	<u>(0.4)</u>	<u>_____</u>
Total Company	152.3	7.9	5.2%	152.3	7.9	5.2%

* Estimated and Unaudited

Note: EBIT- Adjusted includes GM Financial on an Earnings Before Tax (EBT) basis; Results may not foot due to rounding ⁹



Q1 2012 Segment Reclassification

\$ (B)	<u>Previously Reported</u>			<u>Country of Sale*</u>		
	Revenue	EBIT- Adj.	EBIT- Adj. % Rev	Revenue	EBIT- Adj.	EBIT- Adj. % Rev
GMNA	24.2	1.7	7.0%	23.2	1.6	7.1%
GME	5.5	(0.3)	(4.6)%	5.3	(0.3)	(5.6)%
GMIO	6.1	0.5	8.7%	5.0	0.5	10.4%
GMSA	3.9	0.1	2.1%	3.9	0.2	4.0%
GM Financial	0.4	0.2	42.0%	0.4	0.2	42.0%
Corp/Elims.	<u>(2.4)</u>	<u>0.0</u>	<u>_____</u>	<u>0.0</u>	<u>0.0</u>	<u>_____</u>
Total Company	37.8	2.2	5.8%	37.8	2.2	5.8%

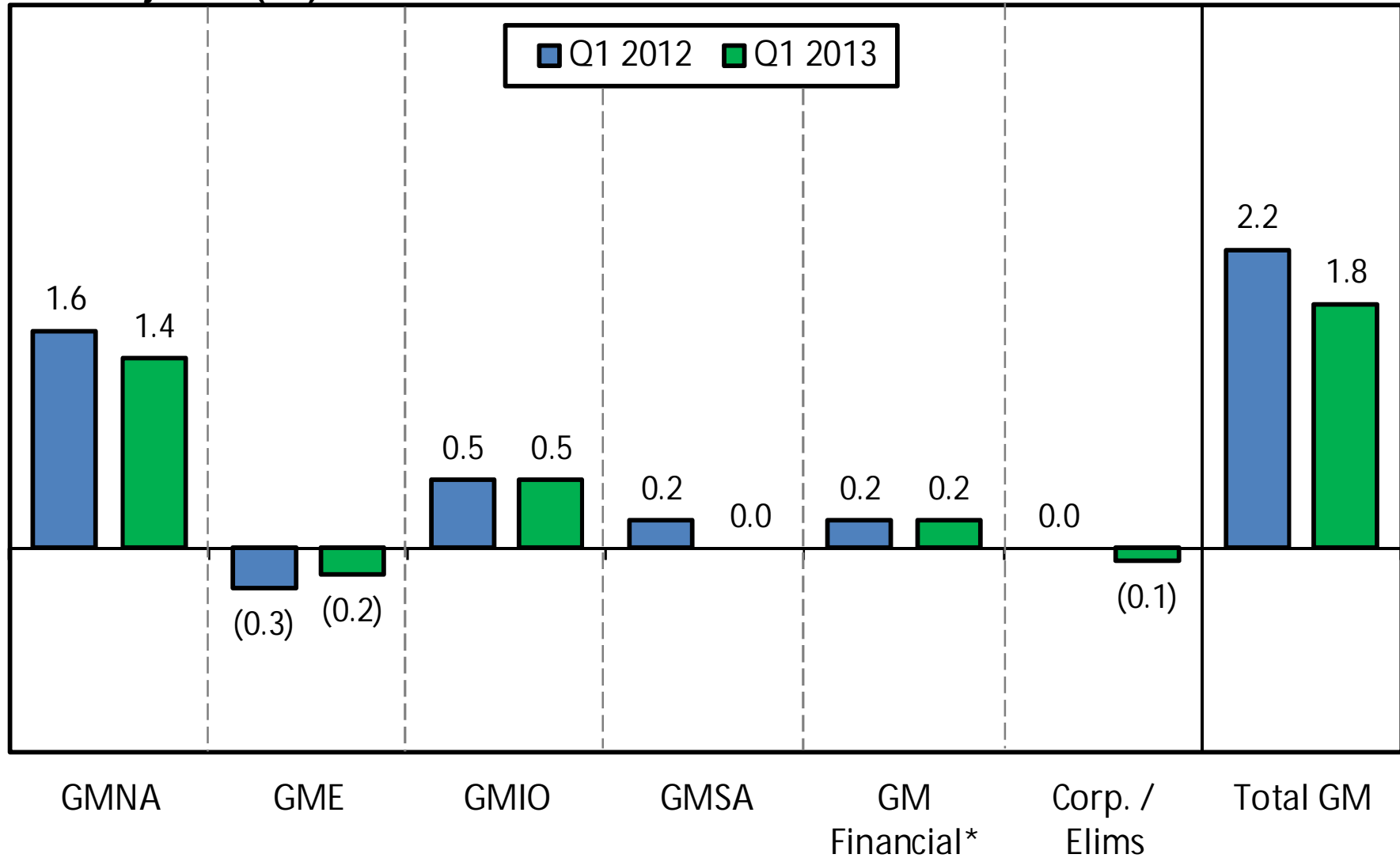
* Estimated and Unaudited

Note: EBIT- Adjusted includes GM Financial on an Earnings Before Tax (EBT) basis; Results may not foot due to rounding¹⁰



Q1 2013 EBIT- Adjusted

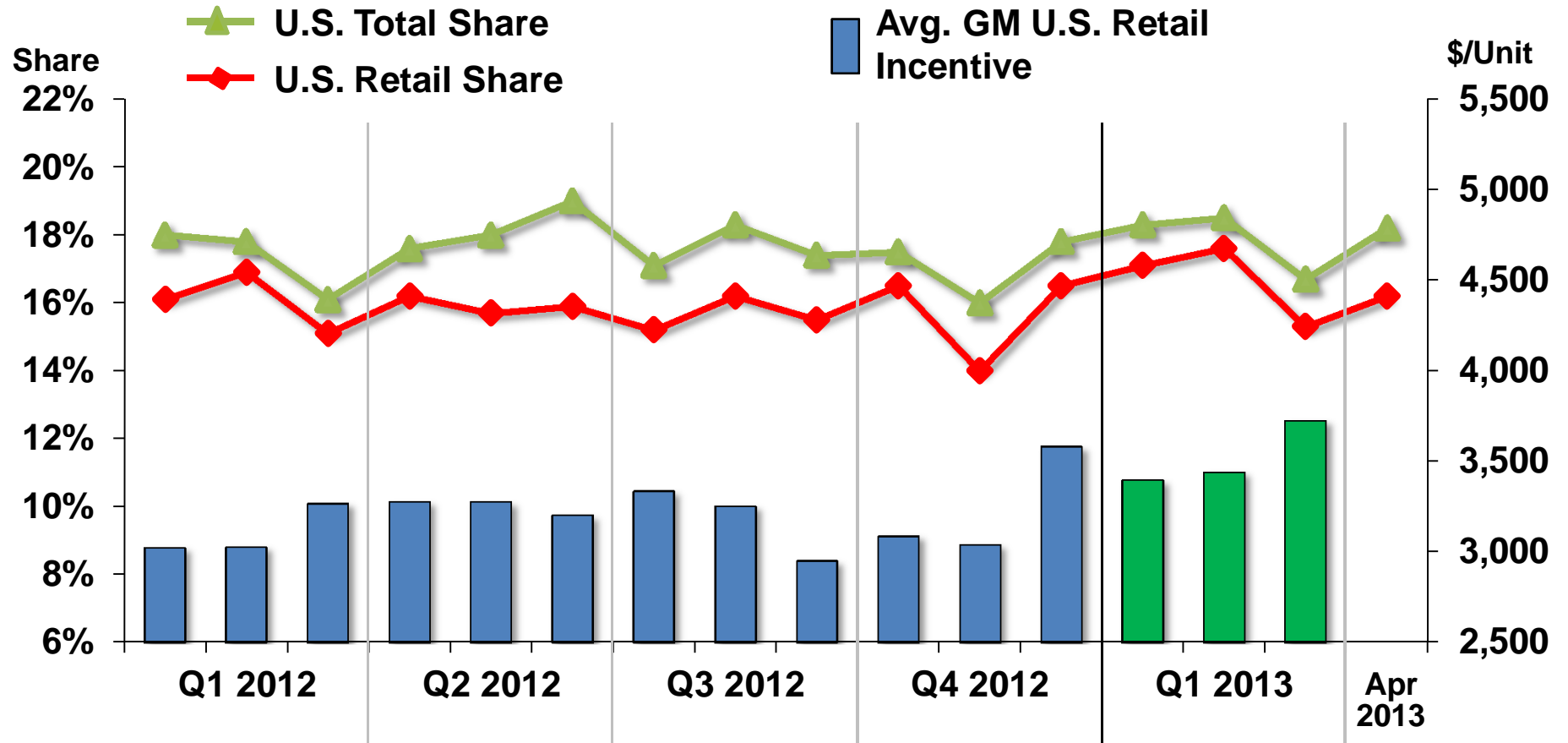
EBIT- Adjusted (\$B)



* GM Financial at an Earnings Before Tax basis (EBT)



Key GMNA Performance Indicators



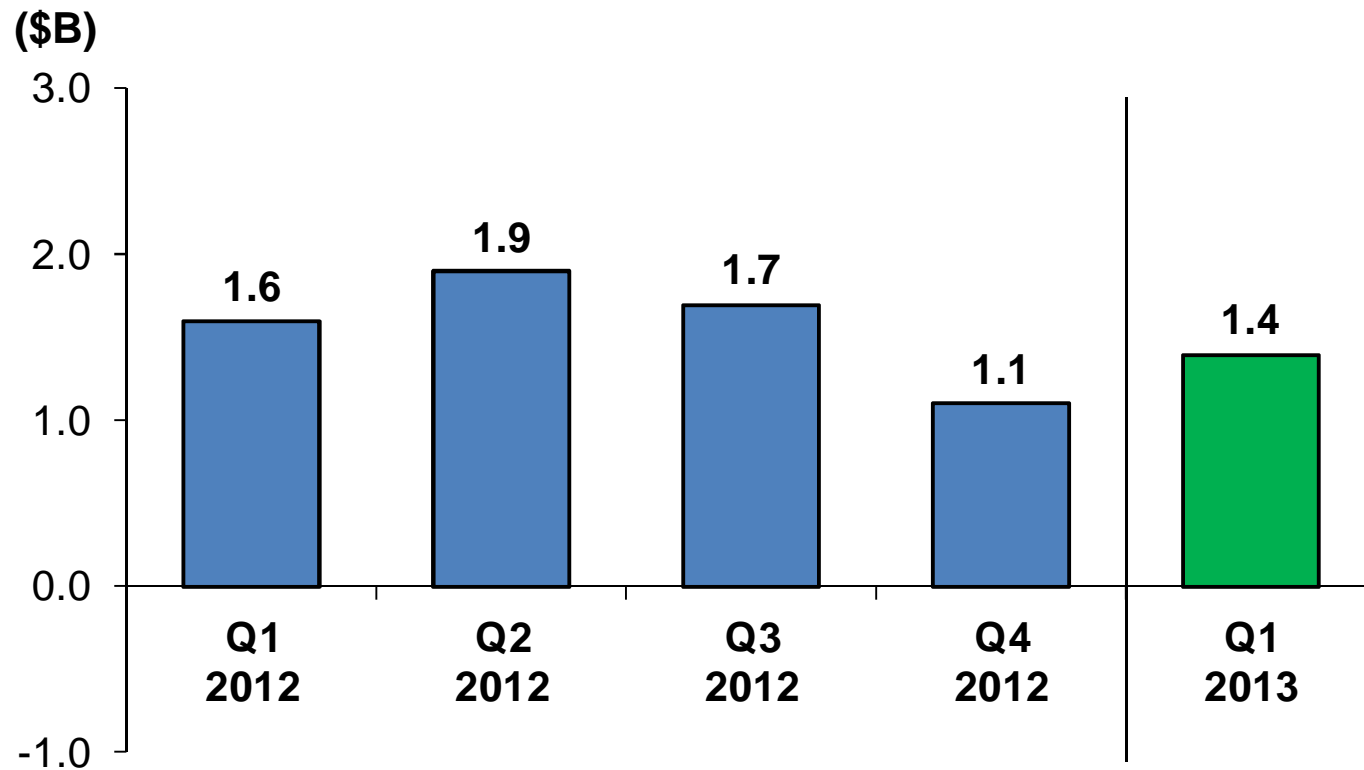
Avg. U.S. Retail Incentive as % of ATP

GM %	10.0	10.1	11.0	11.0	11.0	10.7	10.9	10.6	9.5	9.7	9.5	11.2	10.9	11.2	12.4	TBD
GM vs. Ind. (GM % / Ind. %)	1.09	1.06	1.13	1.17	1.08	1.05	1.10	1.08	1.04	1.11	0.95	1.10	1.15	1.11	1.22	TBD

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



GMNA EBIT- Adjusted



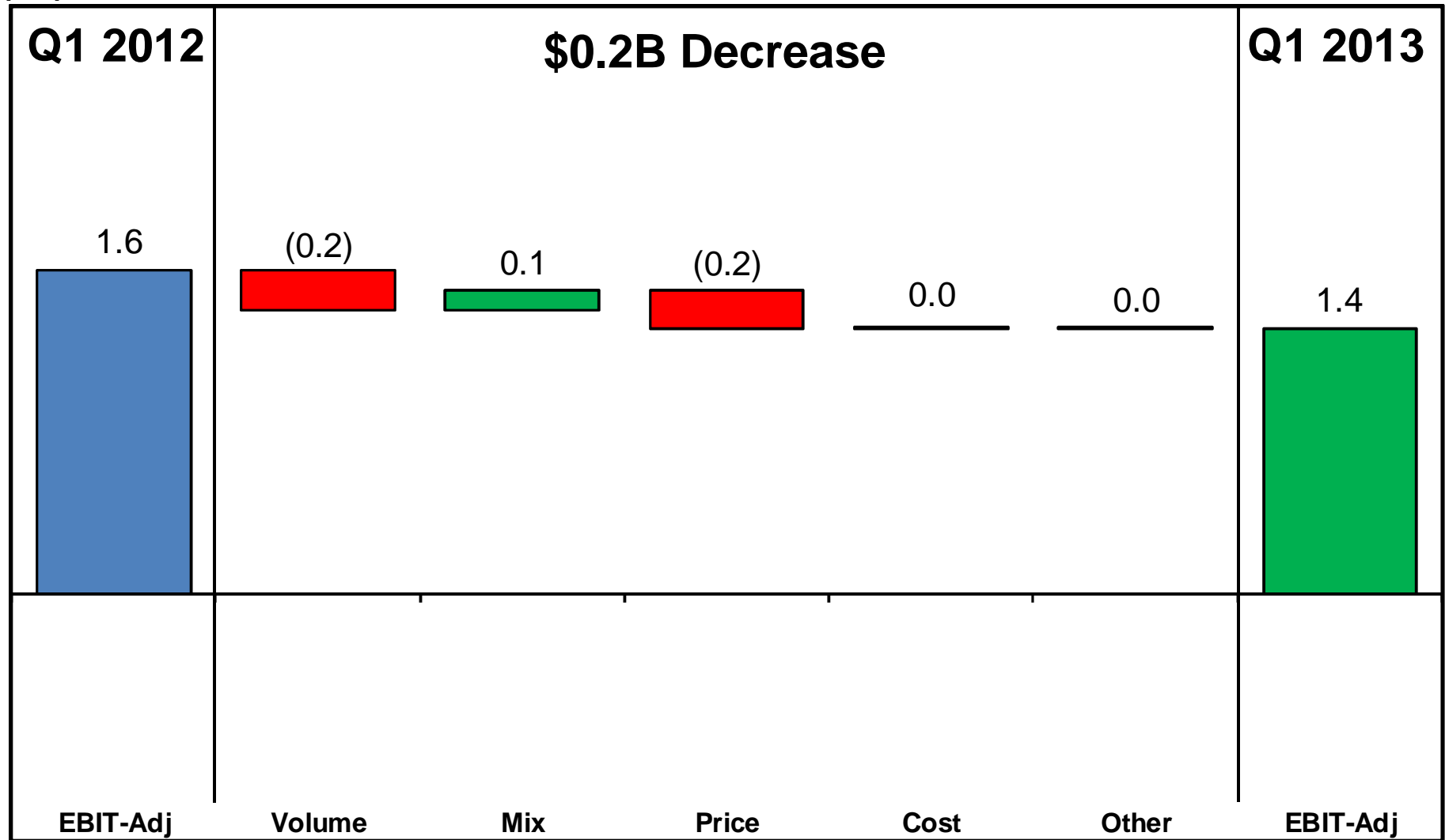
Revenue (\$B) *	23.2	21.6	22.3	22.8	23.0
EBIT- Adj. % Rev*	7.1%	8.8%	7.7%	5.0%	6.2%
U.S. Dealer Inv (000's)	713	701	689	717	744
Wholesale (000's)	848	760	773	826	829
North America Share	16.7%	17.4%	16.9%	16.6%	17.1%

* 2012 Q2 - Q4 estimated; all periods unaudited



GMNA EBIT- Adj. – Q1 2012 vs. Q1 2013

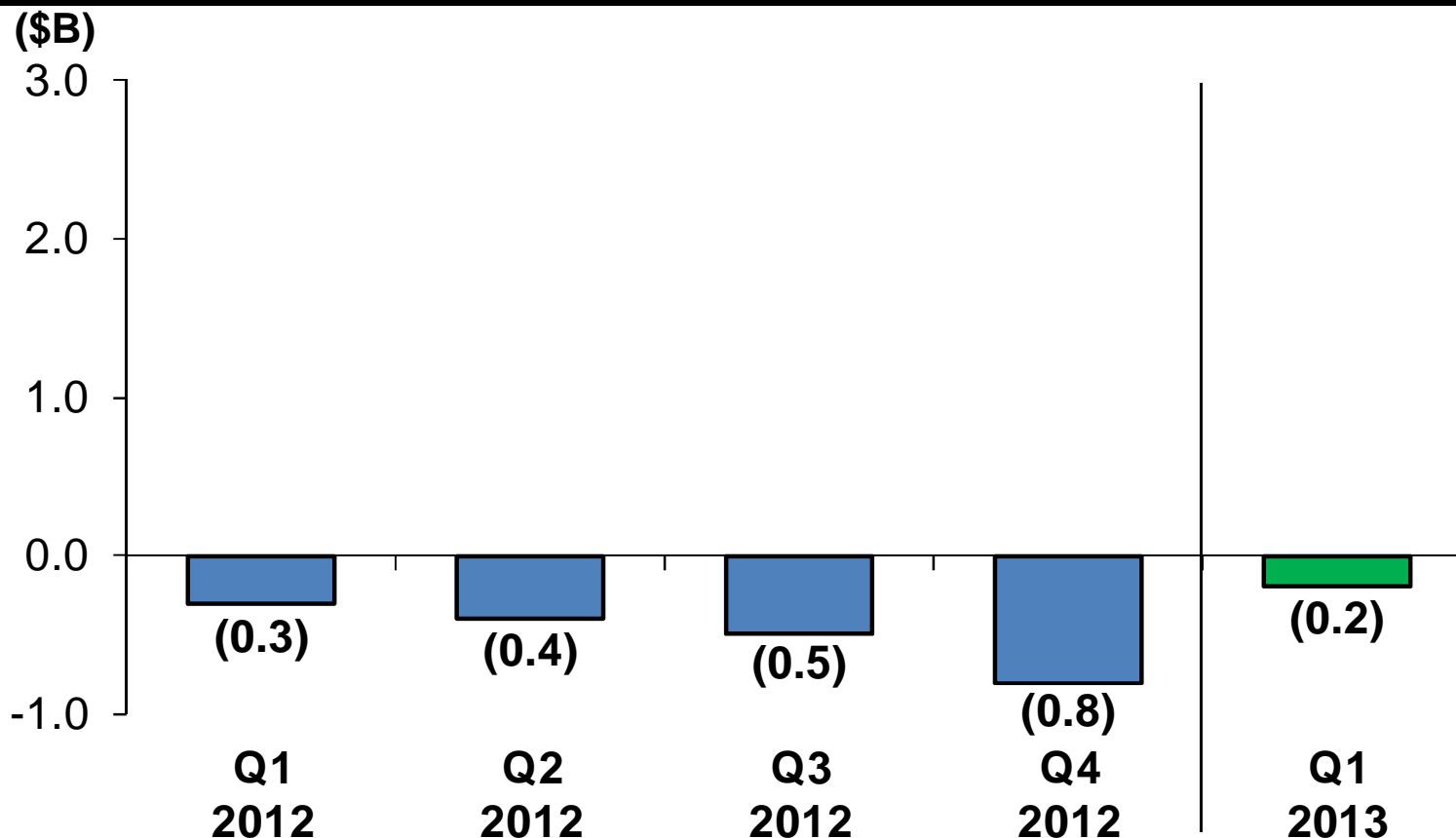
(\$B)



Note: Results may not foot due to rounding



GME EBIT- Adjusted



Revenue (\$B)⁽¹⁾	5.3	5.5	4.7	5.2	4.8
EBIT- Adj. % Rev⁽¹⁾	(5.6)%	(7.1)%	(10.4)%	(14.6)%	(3.6)%
Wholesale (000's)	266	289	254	269	249
Europe Share⁽²⁾	8.2%	8.8%	8.6%	8.3%	8.3%

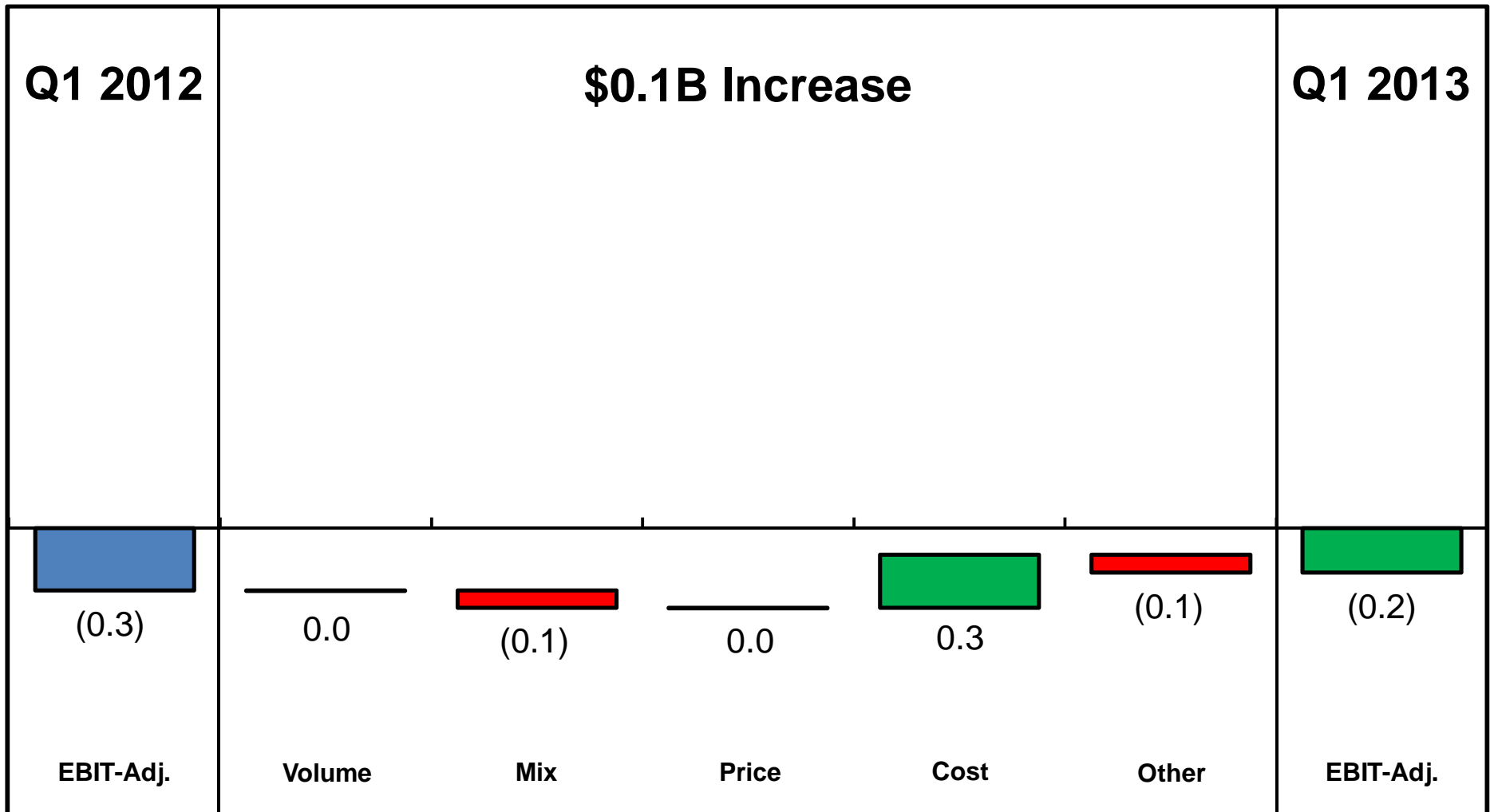
(1) 2012 Q2 - Q4 estimated; all periods unaudited

(2) Includes Chevrolet Europe



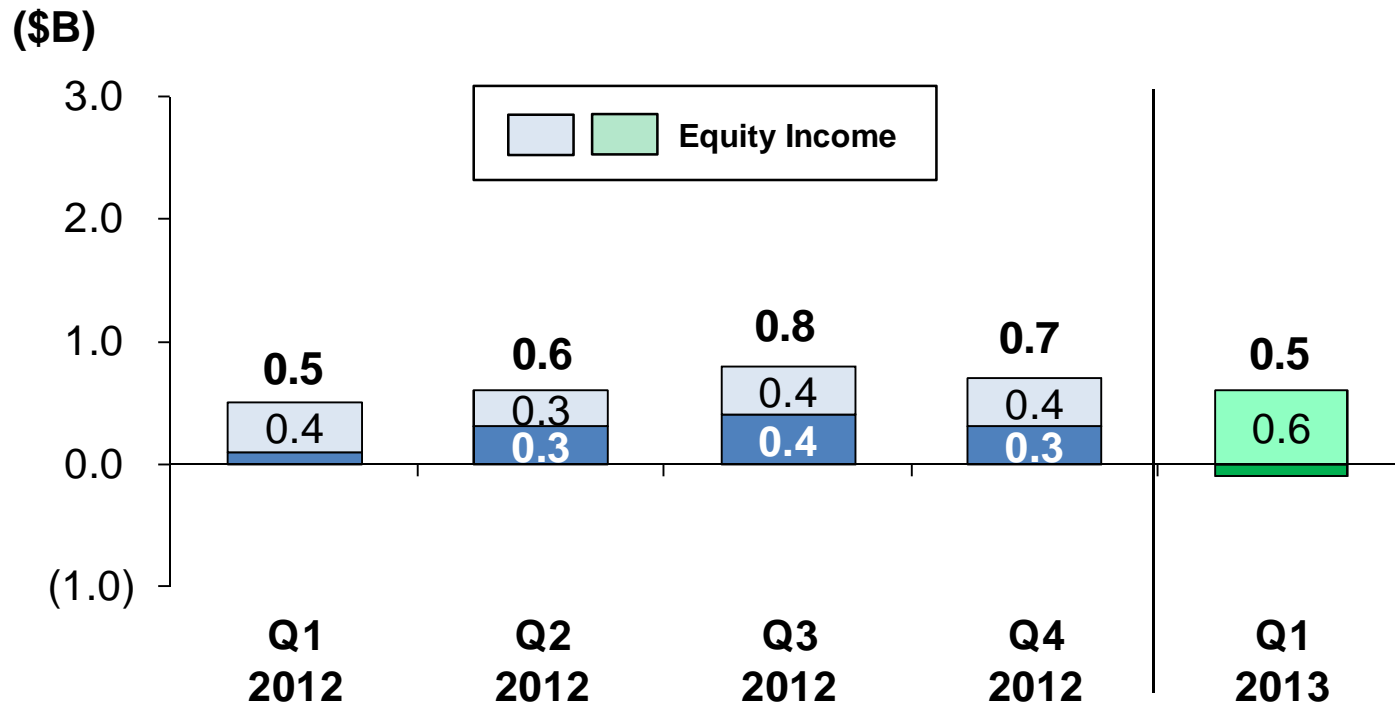
GME EBIT- Adj. – Q1 2012 vs. Q1 2013

(\$B)





GMIO EBIT- Adjusted



Revenue (\$B)⁽¹⁾	5.0	5.9	5.7	6.3	4.8
EBIT-Adj. margin from consolidated operations ⁽¹⁾⁽²⁾	2.3%	6.3%	6.4%	3.9%	(1.4)%
Total China JV NI/Rev ⁽³⁾	10.2%	9.3%	9.7%	9.1%	11.7%
Wholesale (000's)⁽⁴⁾	243	295	275	297	243
Note: China JV wholesale	756	696	692	765	841
IO Share⁽⁵⁾	9.4%	9.2%	9.4%	9.8%	9.6%

(1) 2012 Q2 - Q4 estimated; all periods unaudited (2) Excludes equity income and non-controlling interest adjustment

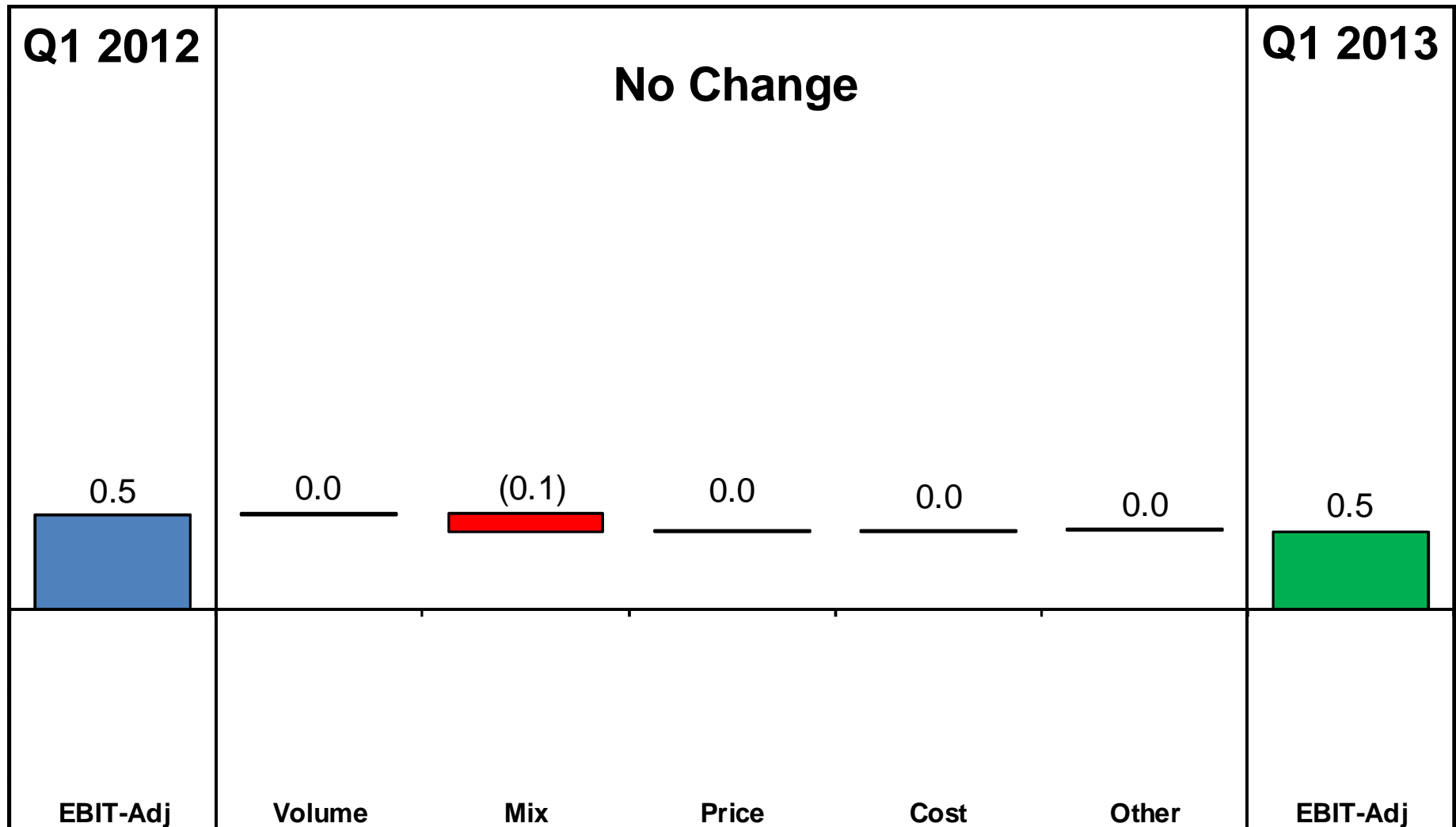
(3) Revenue not consolidated in GM results, pro-rata share of earnings reported as equity income (4) Excludes China JV 's

(5) Excludes Chevrolet Europe and Russia



GMIO EBIT- Adj. – Q1 2012 vs. Q1 2013

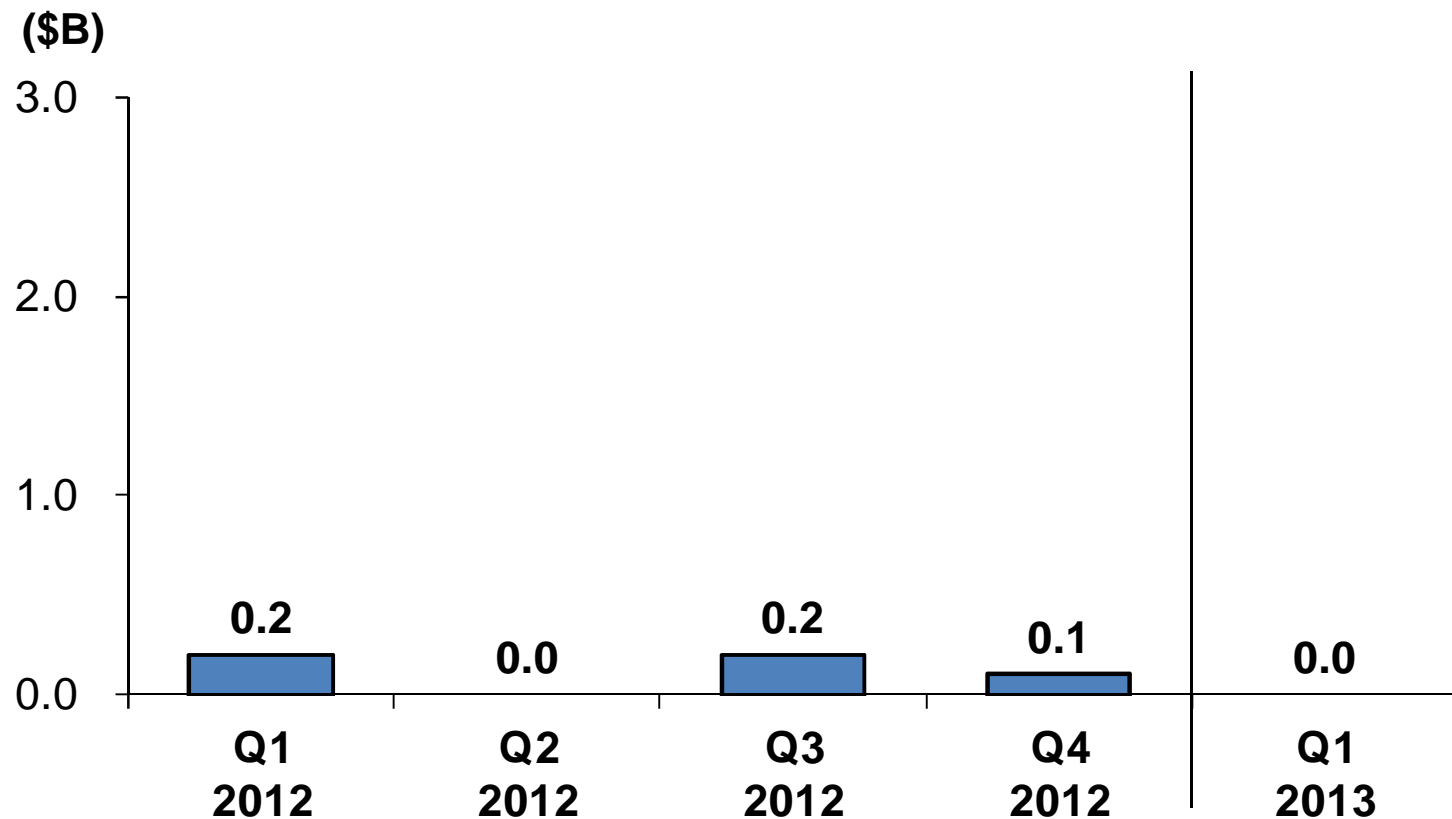
(\$B)



Note: Results may not foot due to rounding



GMSA EBIT- Adjusted



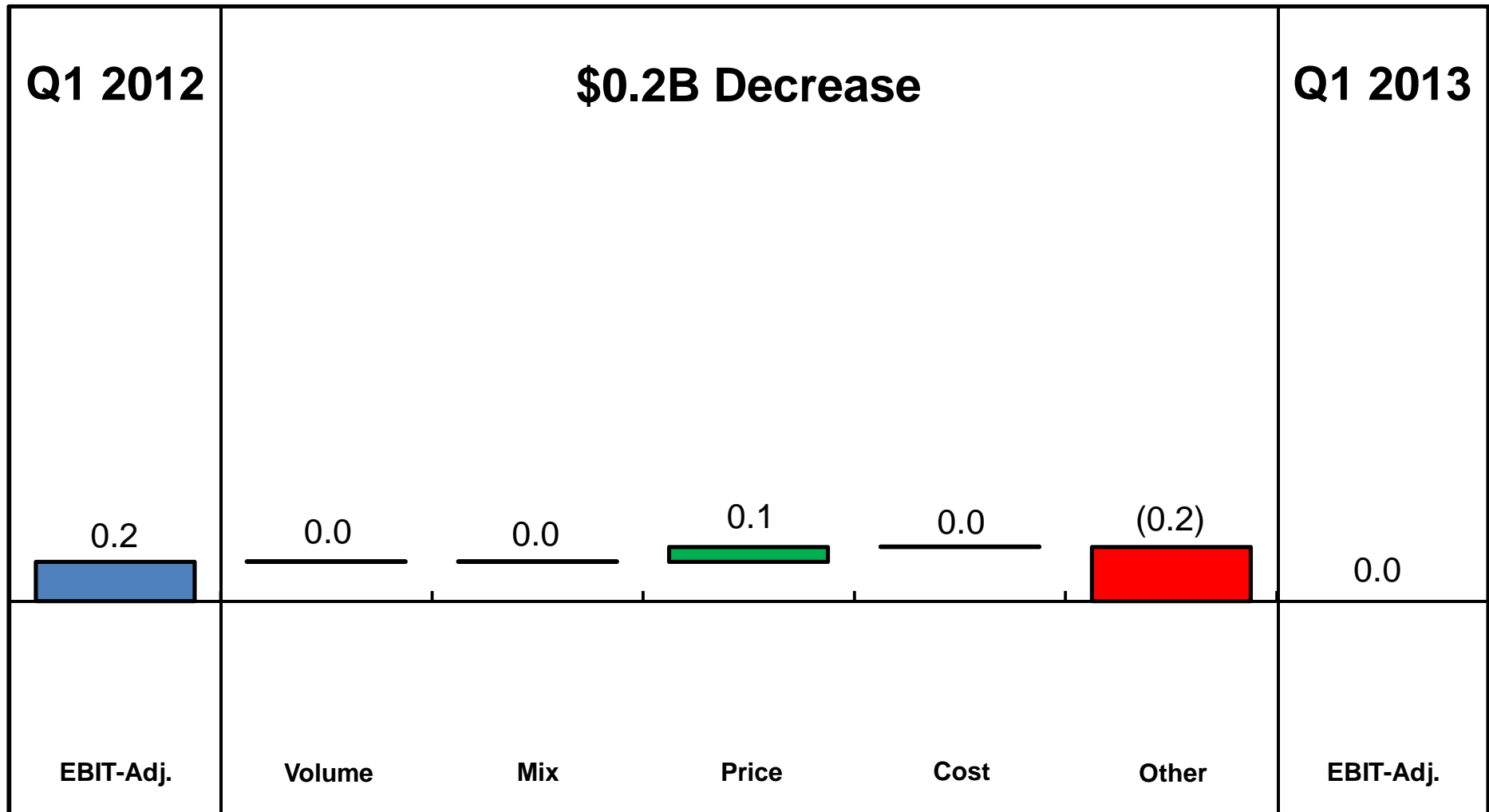
Revenue (\$B)*	3.9	4.1	4.3	4.4	3.7
EBIT- Adj. % Rev*	4.0 %	0.4 %	3.7 %	3.0 %	(1.0)%
Wholesale (000's)	237	265	267	282	233
South America Share	18.3%	18.1%	17.9%	17.7%	17.2%

* 2012 Q2 - Q4 estimated; all periods unaudited



GMSA EBIT- Adj. – Q1 2012 vs. Q1 2013

(\$B)



Note: Results may not foot due to rounding



Adjusted Automotive Free Cash Flow

(\$B)	Q1 2012	Q1 2013
Net Income to Common Stockholders	1.0	0.9
Adjusted for Non-Controlling Interests, Preferred Dividends & undistributed earnings allocated to Series B	0.3	0.3
Deduct Non-Auto (GM Financial)	<u>(0.1)</u>	<u>(0.1)</u>
Automotive Income	1.2	1.1
Non-Cash Special Items	0.6	0.2
Depreciation and Amortization*	1.4	1.4
Working Capital	(0.7)	(1.0)
Pension / OPEB – Cash in Excess of Expense*	(0.2)	(0.3)
Other*	(0.1)	(0.8)
Automotive Net Cash Provided/(Used)	2.3	0.5
Operating Activities		
Capital Expenditures	(2.0)	(1.9)
Salaried Pension Settlement Contribution	-	0.1
Adjusted Automotive Free Cash Flow	0.3	(1.3)

* Excludes impact of non-cash special items

Note: Results may not foot due to rounding



Key Automotive Balance Sheet Items

<u>(\$B)</u>	<u>Mar. 31</u>	<u>Dec. 31</u>	<u>Mar. 31</u>
	<u>2012</u>	<u>2012</u>	<u>2013</u>
Cash & Current Marketable Securities	31.5	26.1	24.3
Available Credit Facilities ⁽¹⁾	<u>5.3</u>	<u>11.1</u>	<u>11.0</u>
Available Liquidity	36.8	37.2	35.3
<u>Key Obligations:</u>			
Debt	5.4	5.2	5.2
Series A Preferred Stock	5.5	5.5	5.5
U.S. Pension Underfunded Status ^{(2) (3)}	12.9	13.1	13.0
Non-U.S. Pension Underfunded Status ⁽³⁾	11.6	13.8	13.3
Unfunded OPEB ⁽³⁾	7.3	7.8	7.7

(1) Excludes uncommitted facilities

(2) Excludes U.S. non-qualified plan PBO of ~\$0.9 billion

(3) March 31, 2012 and March 31, 2013 balances are rolled forward and do not reflect remeasurement, except for the remeasurement of certain GME pension plans in March, 2012

Note: Results may not foot due to rounding



GM Financial

	<u>Q1</u> <u>2012</u>	<u>Q1</u> <u>2013</u>	Industry Avg. (Excl. GM)	
			<u>Q1</u> <u>2012</u>	<u>Q1</u> <u>2013</u>
<u>GM Sales Penetrations</u>				
U.S. Subprime APR (<=620)	8.2%	7.7%	6.1%	6.3%
U.S. Lease	12.6%	20.6%	21.7%	24.4%
Canada Lease	8.9%	9.6%	19.0%	21.2%
<u>GM / GM Financial Linkage</u>				
GM as % of GM Financial Loan and Lease Originations (GM New / GMF Loan & Lease)	45%	51%		
GMF as % of GM U.S. Subprime & Lease	24%	26%		
<u>GM Financial Performance</u>				
GM Financial Credit Losses (annualized net credit losses as % avg. consumer finance receivables)	2.5%	2.6%		
EBT (\$M)	181	180		

- For the calendar year our company effective tax rate (ETR) for earnings purposes is now estimated to be in the high 30's
 - ETR is calculated on income before taxes and before equity income, excluding the effect of special items



General Motors Company

Select Supplemental Financial Information



Global Deliveries

(000's)	<u>Q1 2012</u>	<u>Q2 2012</u>	<u>Q3 2012</u>	<u>Q4 2012</u>	<u>Q1 2013</u>
North America	704	820	759	735	762
Europe	398	455	382	372	373
<i>Chevrolet in Europe</i>	122	155	138	135	112
International Operations *	928	862	857	968	992
<i>China</i>	745	672	665	754	816
South America	248	254	285	265	234
<i>Brazil</i>	137	154	183	169	141
Global Deliveries	2,278	2,392	2,283	2,339	2,361

Note: GM deliveries include vehicles sold around the world under GM and JV brands, and through GM-branded distribution network.

* International Operations deliveries excludes Chevrolet Europe and Russia



Global Market Share

	<u>Q1</u> <u>2012</u>	<u>Q2</u> <u>2012</u>	<u>Q3</u> <u>2012</u>	<u>Q4</u> <u>2012</u>	<u>Q1</u> <u>2013</u>
North America	16.7%	17.4%	16.9%	16.6%	17.1%
<i>U.S.</i>	17.2%	18.2%	17.6%	17.1%	17.7%
Europe ⁽¹⁾	8.2%	8.8%	8.6%	8.3%	8.3%
<i>Germany</i>	7.6%	8.1%	7.4%	6.8%	7.3%
<i>U.K.</i>	11.0%	12.0%	11.6%	12.3%	11.7%
International Operations ⁽²⁾	9.4%	9.2%	9.4%	9.8%	9.6%
<i>China</i>	15.2%	13.9%	14.9%	14.5%	15.2%
<i>India</i>	2.6%	2.5%	2.7%	2.4%	2.6%
South America	18.3%	18.1%	17.9%	17.7%	17.2%
<i>Brazil</i>	16.7%	17.1%	17.1%	16.7%	17.0%
Global Market Share	11.2%	11.6%	11.7%	11.5%	11.4%

Note: GM market share includes vehicles sold around the world under GM and JV brands, and through GM-branded distribution network. Market share data excludes the markets of Iran, North Korea, Sudan and Syria.

(1) Europe share includes Chevrolet Europe

(2) International Operations share excludes Chevrolet Europe and Russia



Operating Income Walk to EBIT- Adjusted

<u>(\$B)</u>	<u>Q1</u> <u>2012</u>	<u>Q1</u> <u>2013</u>
Operating Income	1.0	1.0
Equity Income	0.4	0.6
Non-Controlling Interests	0.0	0.0
Non-Operating Income	0.2	0.1
Special Items	<u>0.6</u>	<u>0.2</u>
EBIT- Adjusted	2.2	1.8

Note: EBIT-Adj. includes GM Financial on an Earnings Before Tax (EBT) basis

Note: Results may not foot due to rounding



Reconciliation of EBIT- Adjusted

<u>(\$B)</u>	<u>Q1</u> <u>2012</u>	<u>Q1</u> <u>2013</u>
Net Income to Common Stockholders	1.0	0.9
<u>Add Back:</u>		
Undistributed earnings allocated to Series B (Basic)	0.1	0.1
Dividends on Preferred Stock	0.2	0.2
Interest Expense / (Income)	0.0	0.0
Income Tax Expense / (Benefit)	0.2	0.4
<u>Special Items:</u>		
Goodwill Impairment Charges	0.6	-
Venezuela Currency Devaluation	-	0.2
Total Special Items	<u>0.6</u>	<u>0.2</u>
EBIT- Adjusted	2.2	1.8

Note: EBIT-Adj. includes GM Financial on an Earnings Before Tax (EBT) basis; Results may not foot due to rounding



Restructuring (not included in special items)

	Q1	Q2	Q3	Q4	Q1
<u>(\$B)</u>	<u>2012</u>	<u>2012</u>	<u>2012</u>	<u>2012</u>	<u>2013</u>
GMNA	(0.1)	0.0	0.1	0.0	0.0
GME	0.0	0.0	0.0	(0.1)	0.0
GMIO	0.0	0.0	0.0	0.0	0.0
GMSA	<u>0.0</u>	<u>(0.1)</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
Total	(0.1)	(0.1)	0.0	(0.2)	(0.1)

Note: Results may not foot due to rounding



GM Financial – Key Metrics

<u>(\$M)</u>	<u>Q1 2012</u>	<u>Q1 2013</u>
Earnings Before Tax	181	180
Total Loan and Lease Originations	1,780	1,979
GM as % of GM Financial Loan and Lease Originations	45%	51%
Commercial Finance Receivables ⁽¹⁾	-	883
Consumer Finance Receivables	10,001	11,191
Consumer Finance Delinquencies (>30 days) ⁽²⁾	4.4%	5.8%
Annualized Net Credit Losses as % of Avg. Consumer Finance Receivables	2.5%	2.6%

(1) Includes \$47M in outstanding loans to dealers that are majority-owned and consolidated by GM, in connection with our commercial lending program

(2) Excludes consumer finance receivables in repossession