



General Motors Company

Q1 2010 Results

May 17, 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 Q1 2010 Results

	<u>Jul 10 – Sep 30</u> <u>2009</u>	<u>Q4</u> <u>2009</u>	<u>Q1</u> <u>2010</u>
<u>GAAP</u>			
Net Revenue (\$B)	25.1	32.3	31.5
Operating Income (\$B)	(1.0)	(3.9)	1.2
Net Income Attr. Common Stockholders (\$B)	(0.9)	(3.5)	0.9
EPS – Diluted (\$/Share)	(2.20)	(8.53)	1.66
<hr/>			
<u>Non- GAAP</u>			
EBIT - Adj. (\$B)	(0.6)	(1.0)	1.7
Free Cash Flow (\$B)	2.0	(2.9)	1.0



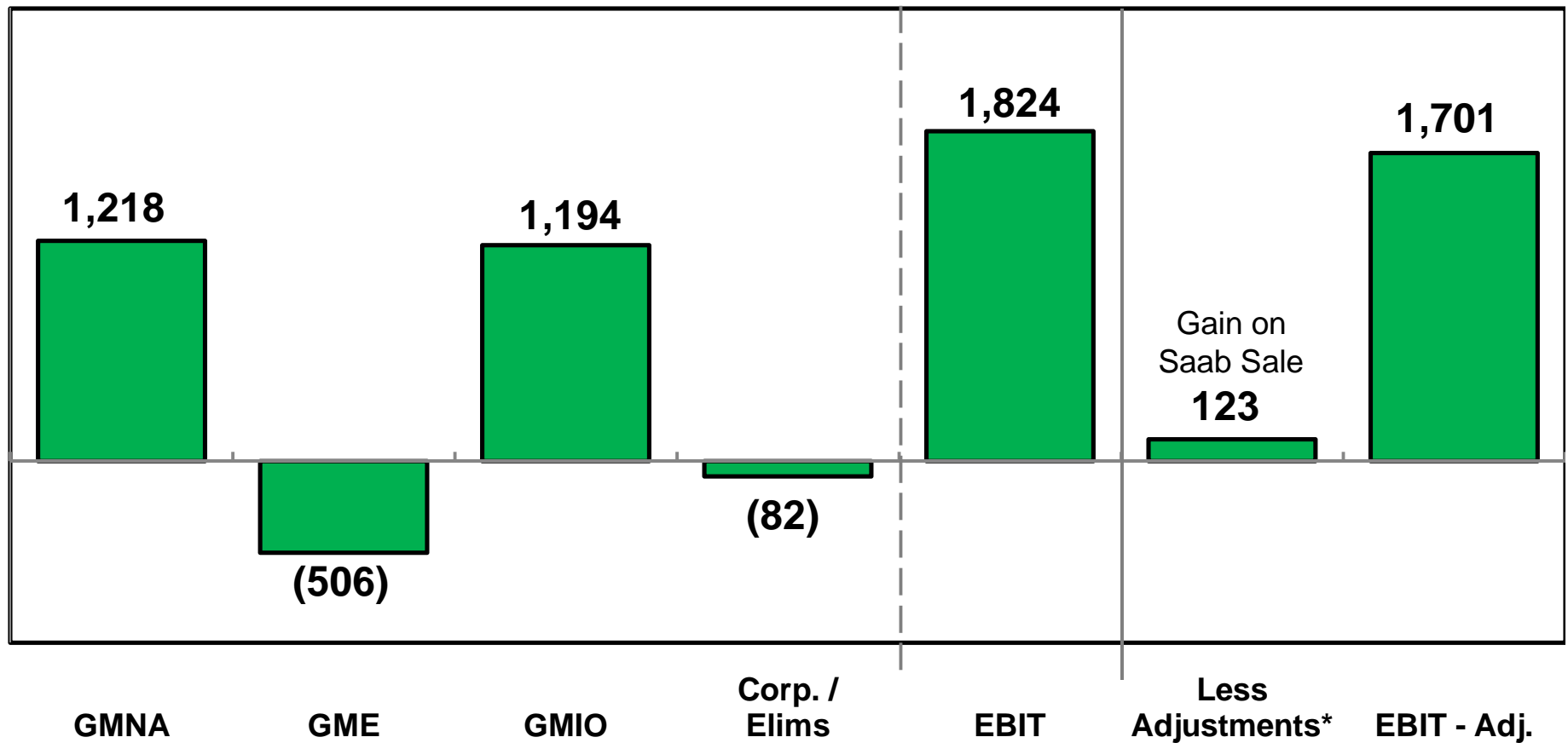
Q1 Operating Income Walk to EBIT- Adj.

<u>(\$ B)</u>	<u>Q1 2010</u>
Operating Income	1.2
Equity Income	0.4
Non-Controlling Interests	(0.1)
Non-Operating Income	<u>0.3</u>
Earnings Before Interest & Taxes (EBIT)	1.8
Less Adjustments	<u>0.1</u>
EBIT- Adj.	1.7



Q1 2010 EBIT & EBIT - Adj.

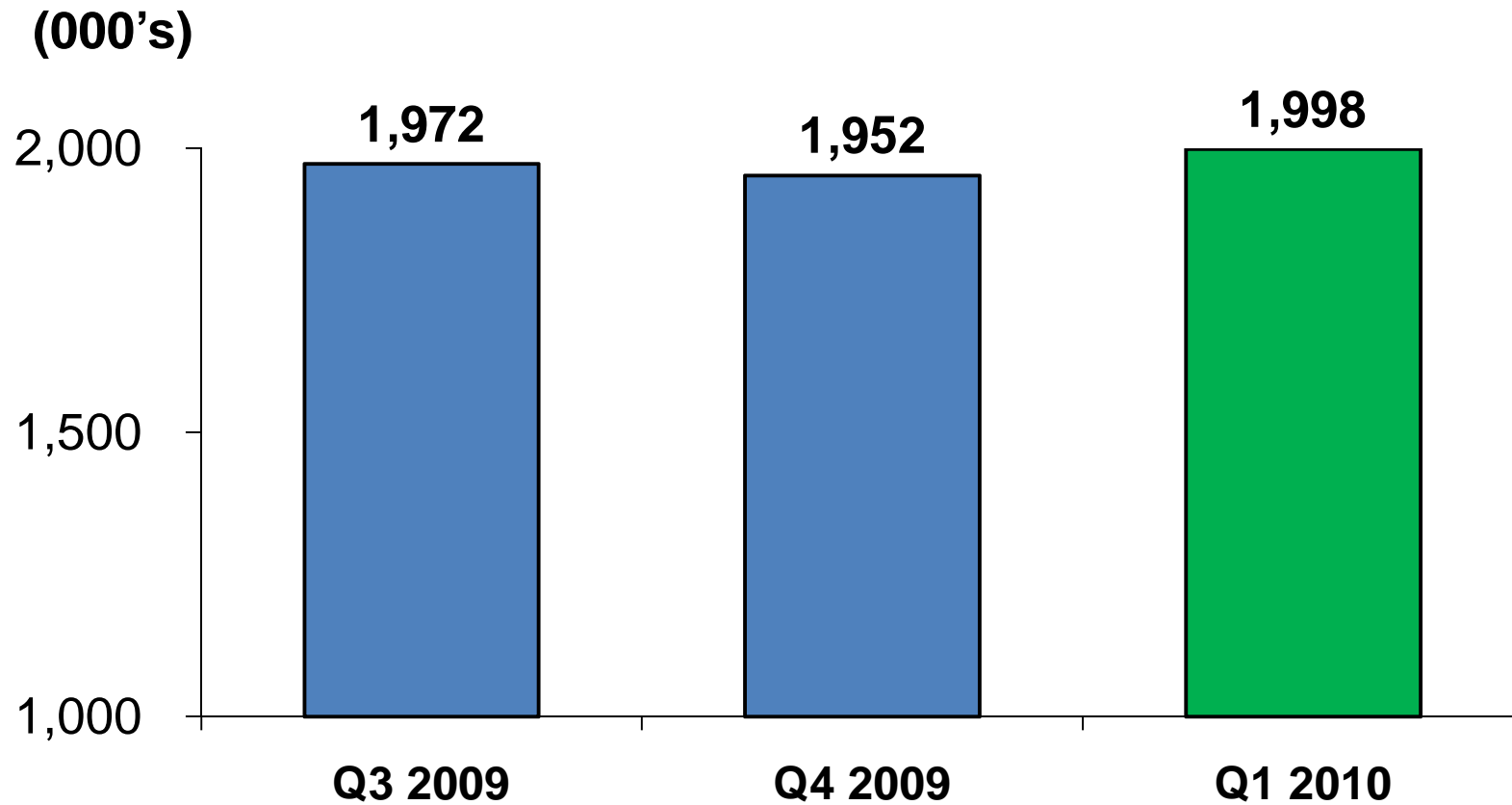
(\$M)



* Included in Earnings Before Interest and Taxes (EBIT)



Q1 2010 Global Deliveries



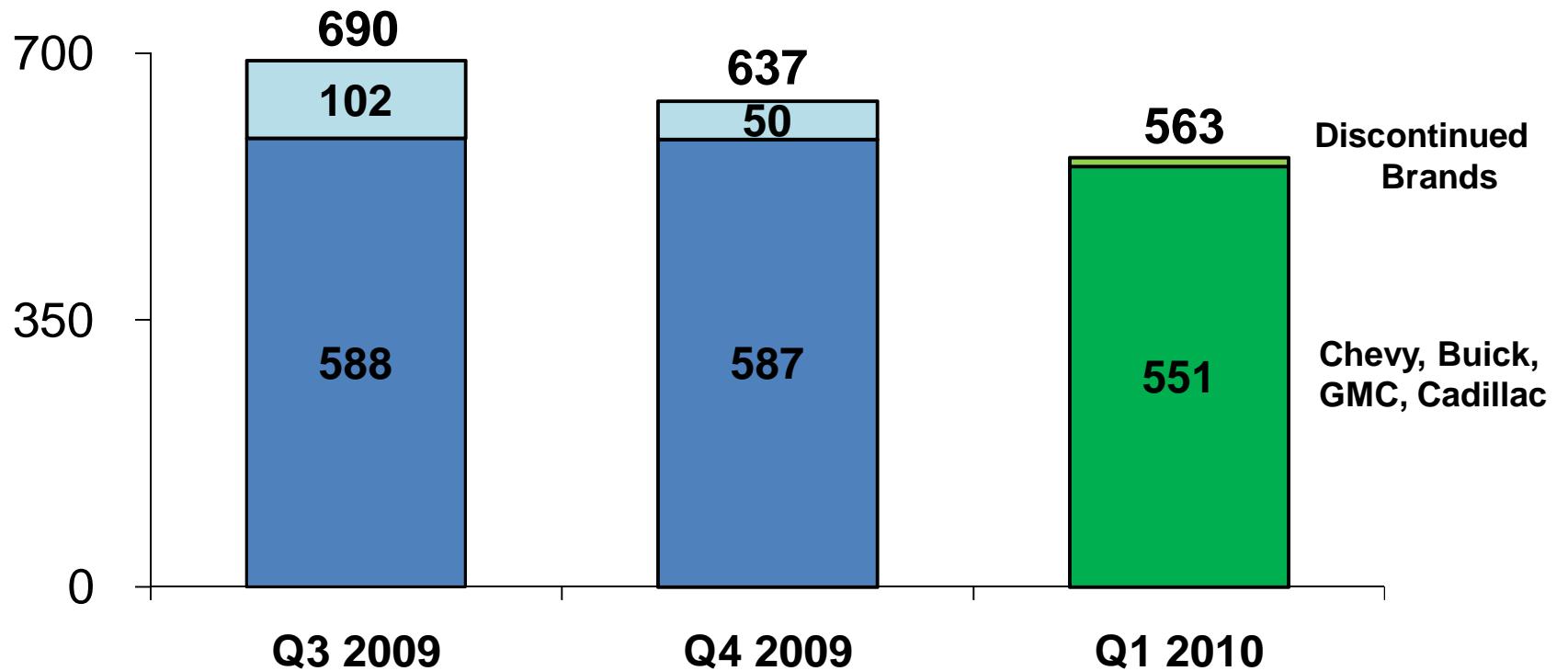
Global Share	Q3 2009	Q4 2009	Q1 2010
	11.8%	11.5%	11.2%

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



Q1 2010 GMNA Deliveries

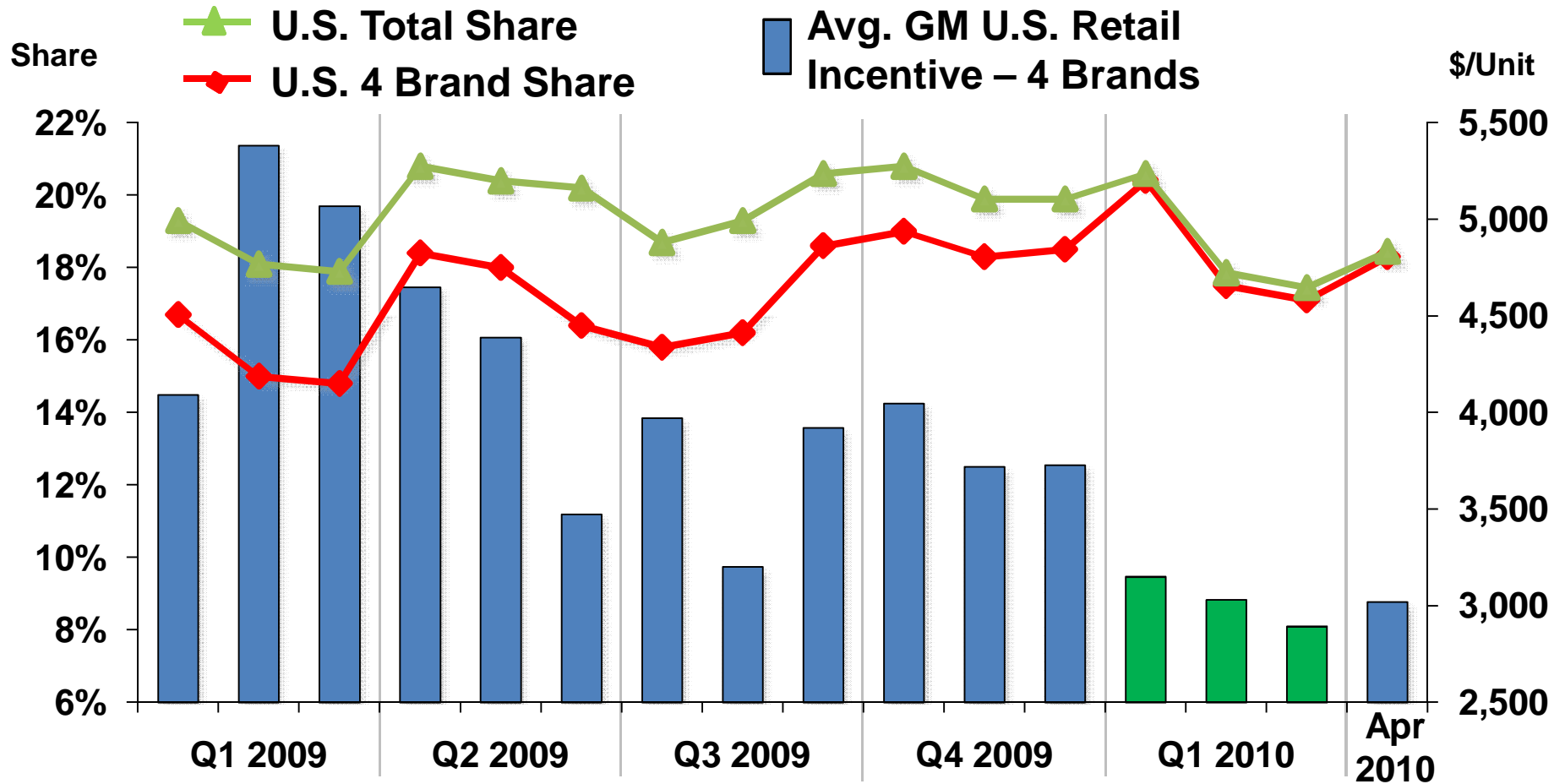
(000's)



GMNA Share	18.7%	19.3%	17.8%
U.S. Share	19.4%	20.2%	18.4%
U.S. 4 Brand Share	16.7%	18.6%	18.1%



Key GMNA Performance Indicators

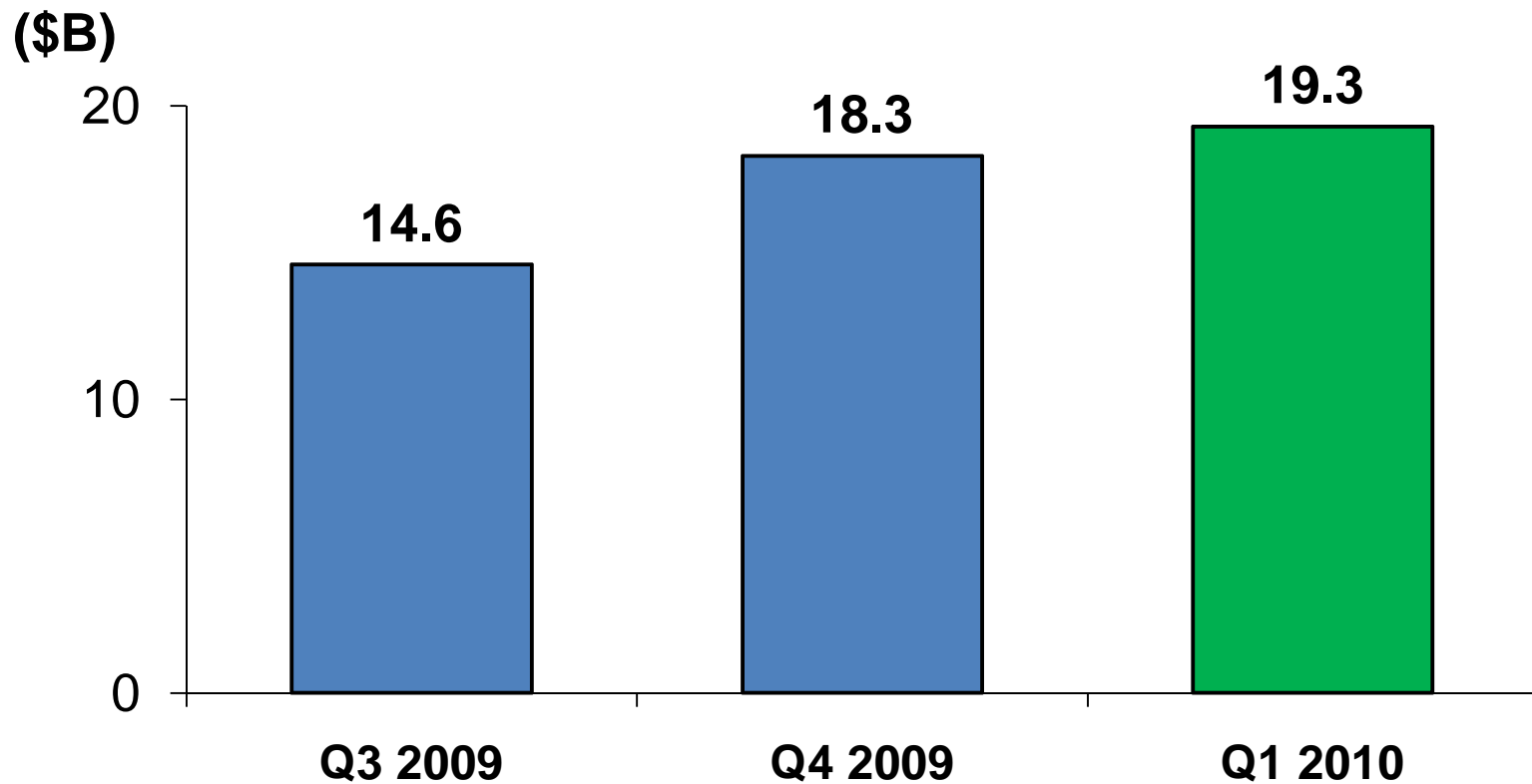


GM Average U.S. Retail Incentive (4 Brand) % of Industry Average															
127	152	143	137	137	121	143	135	149	154	141	132	119	106	98	108

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



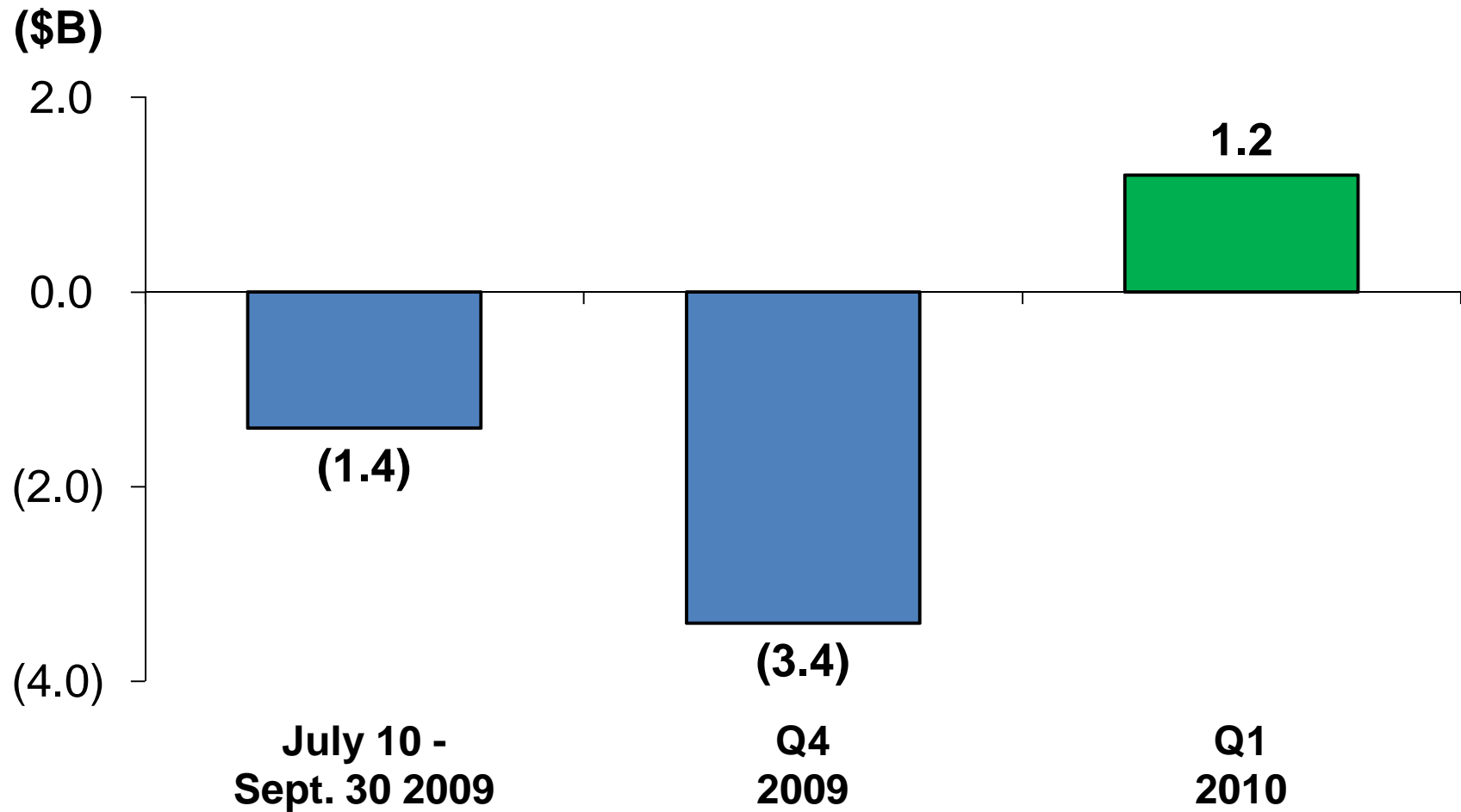
Q1 2010 GMNA Net Revenue



GMNA Production (000's)	531	616	668
U.S. Dealer Inv (000's)	424	385	428



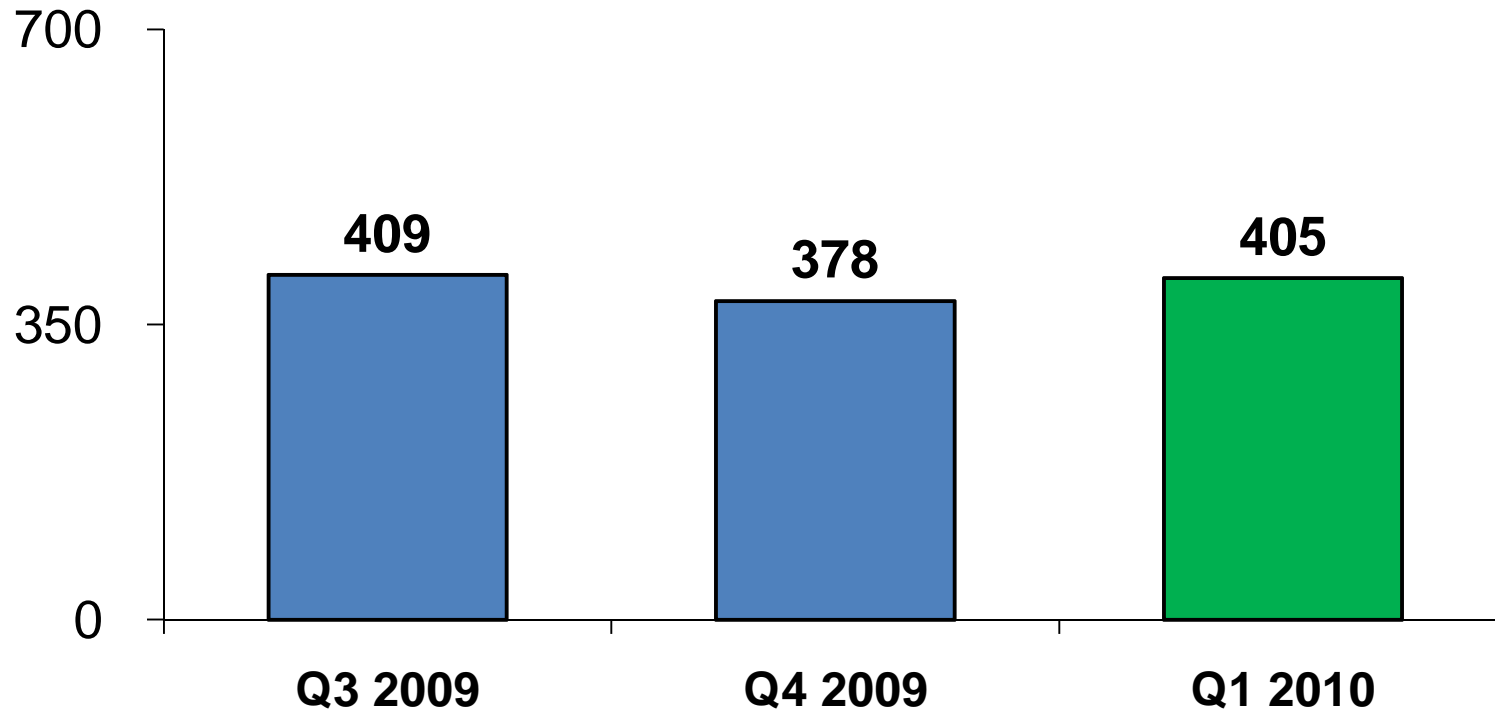
Q1 2010 GMNA Earnings Before Interest & Taxes





Q1 2010 GME Deliveries

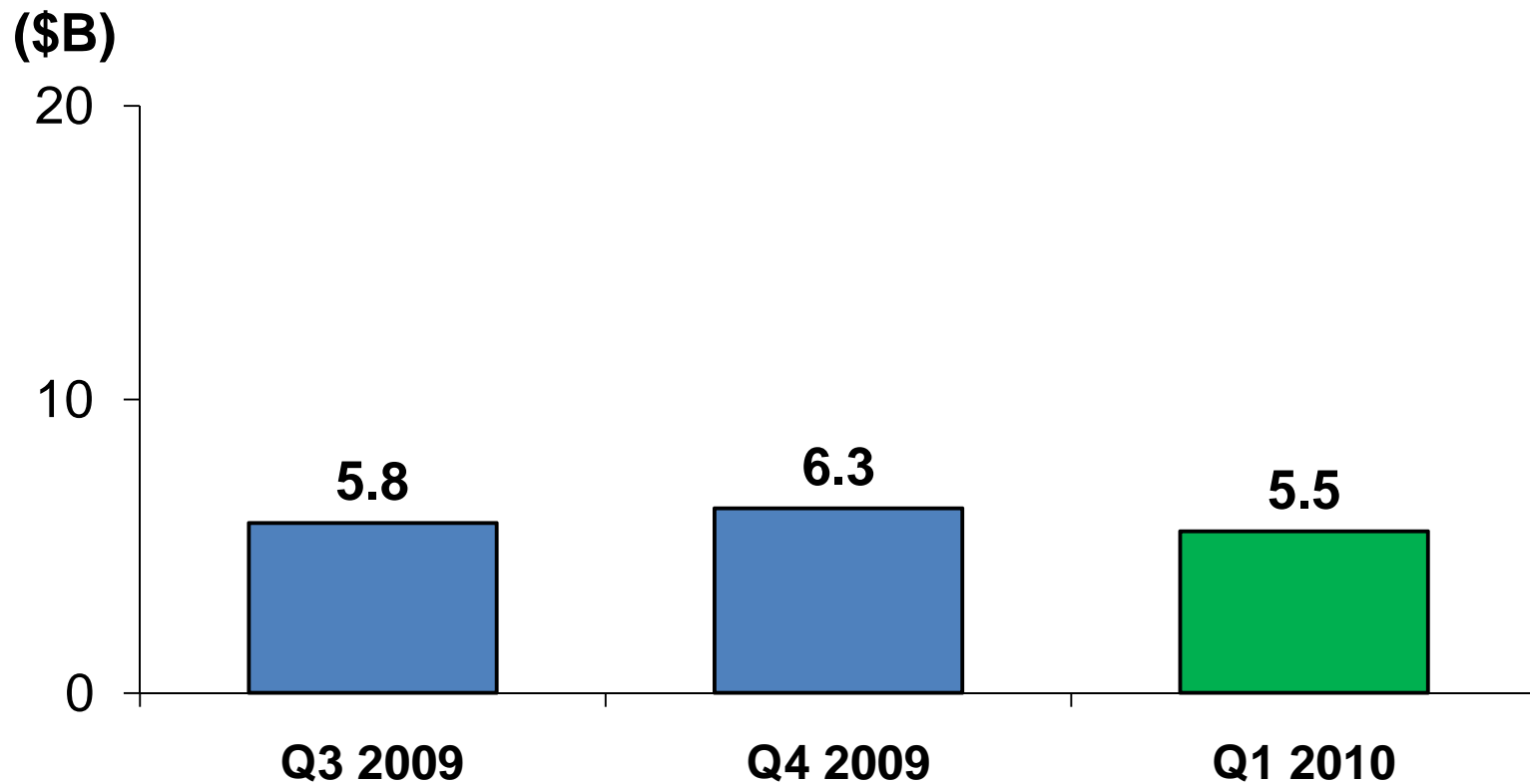
(000's)



GME Share	8.9%	8.2%	8.5%
Germany Share	9.4%	8.8%	8.2%
U.K. Share	12.0%	11.2%	11.8%



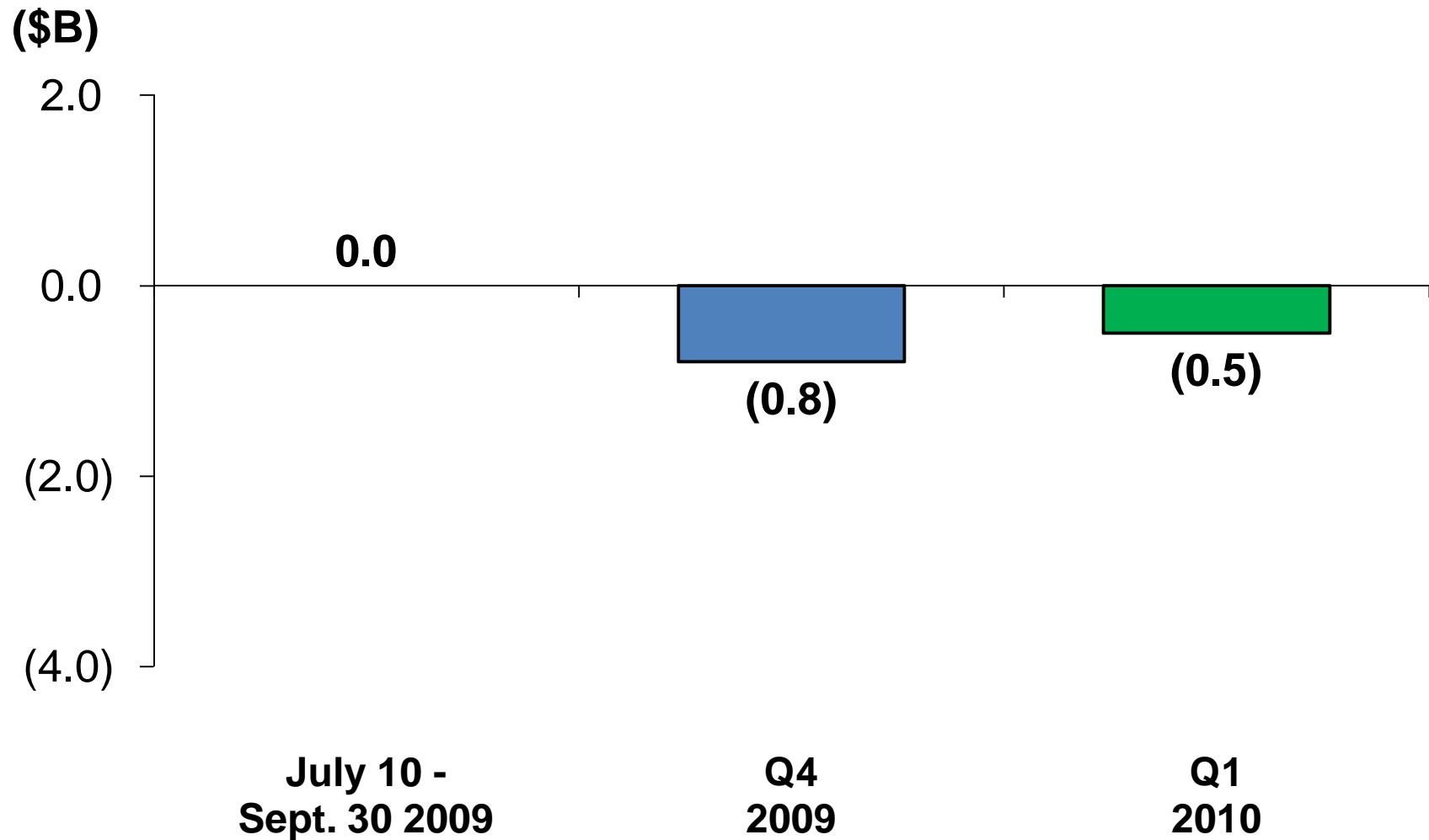
Q1 2010 GME Net Revenue



Total Production (000's)	277	266	357



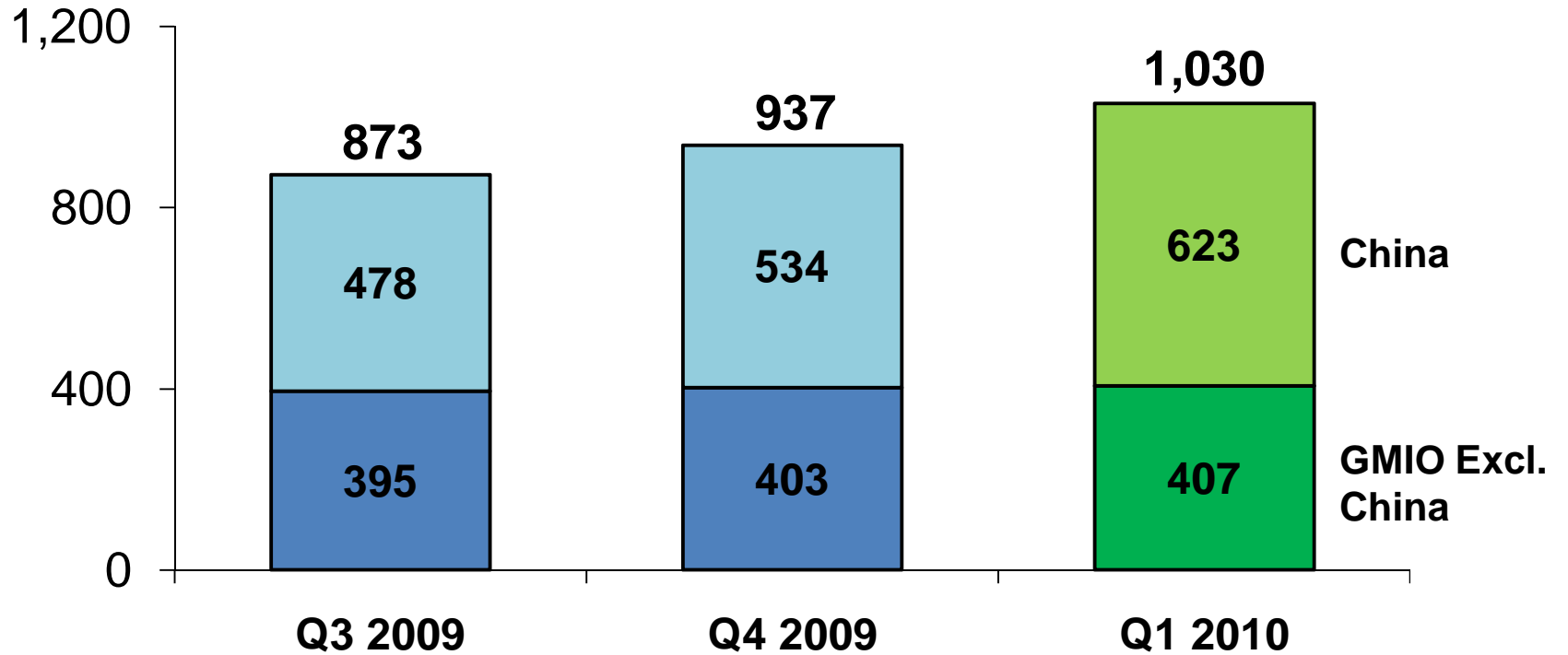
Q1 2010 GME Earnings Before Interest & Taxes





Q1 2010 GMIO Deliveries

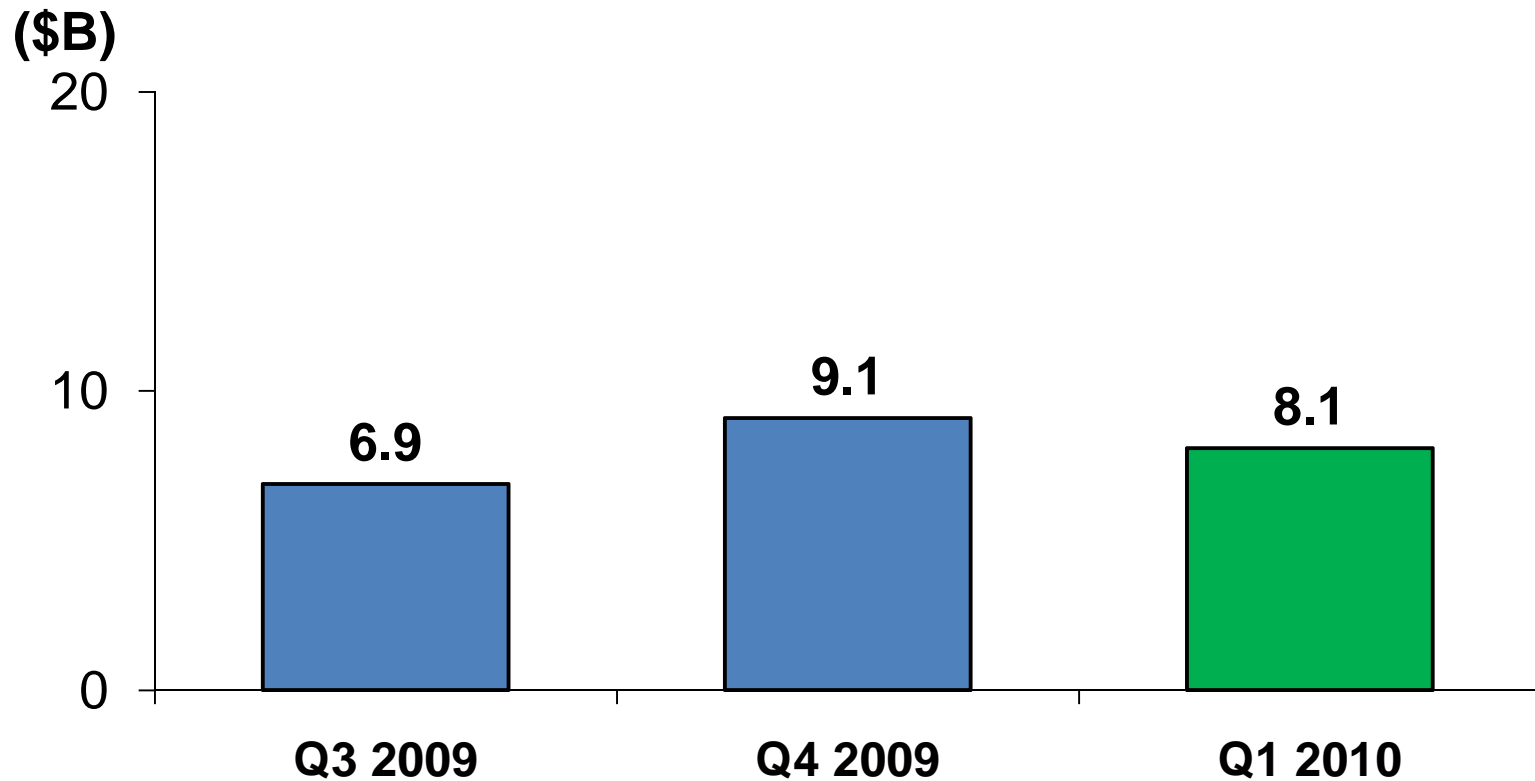
(000's)



	Q3 2009	Q4 2009	Q1 2010
GMIO Share	10.3%	10.3%	10.3%
China Share	13.4%	13.3%	13.5%
Brazil Share	19.8%	18.7%	19.9%
India Share	3.1%	3.7%	4.2%



Q1 2010 GMIO Net Revenue

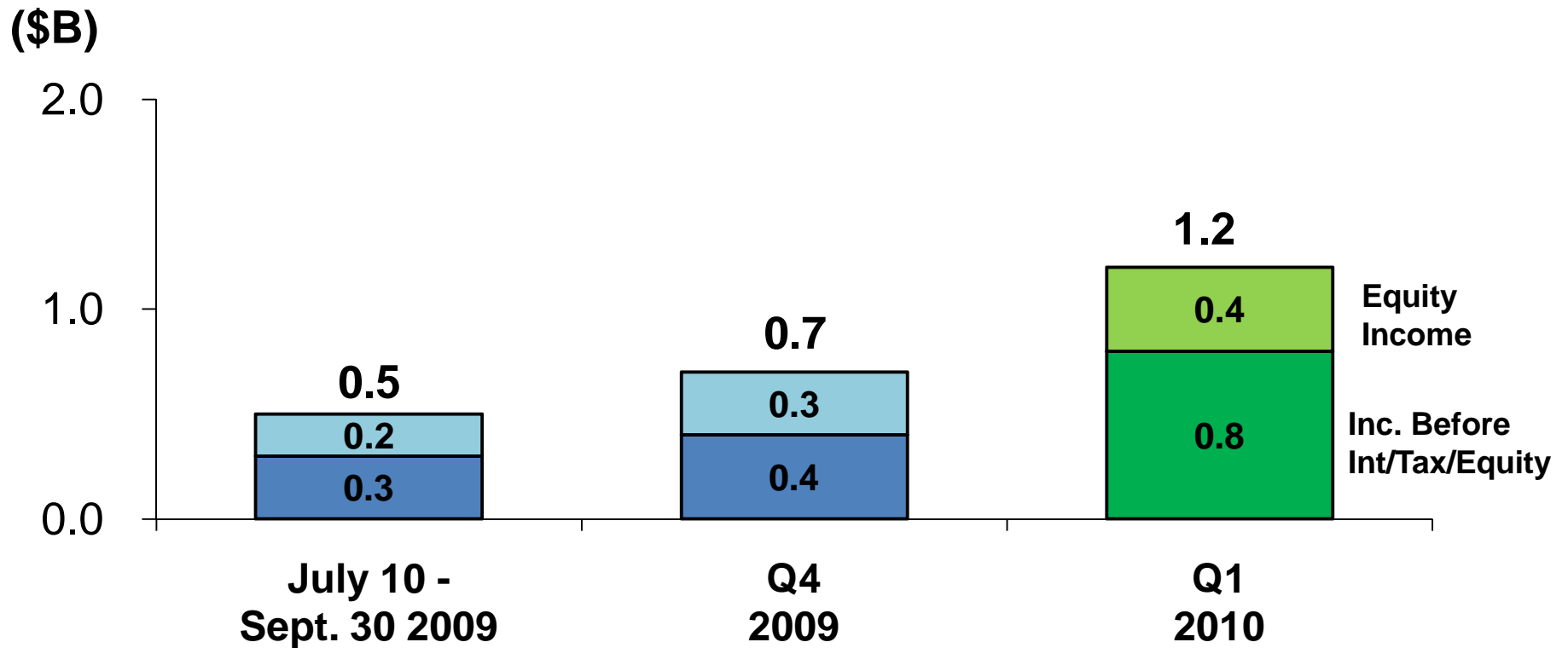


Production (000's)

Fully Consolidated	414	456	455
Joint Venture	<u>491</u>	<u>584</u>	<u>605</u>
Total	905	1,040	1,060



Q1 2010 GMIO Earnings Before Interest & Taxes





Cash Flow

<u>(\$B)</u>	July 10 – Sept 30 <u>2009</u>	Q4 <u>2009</u>	Q1 <u>2010</u>
Net Income /(Loss)	(0.6)	(3.2)	1.2
Depreciation / Amortization	2.0	2.2	1.8
Working Capital	6.4	(2.1)	(0.7)
Pension / OPEB & Other	(4.9)	1.2	(0.6)
Net cash provided/(used) operating activities	2.9	(1.9)	1.7
Capital Expenditures	(0.9)	(1.0)	(0.7)
Free Cash Flow	2.0	(2.9)	1.0



Depreciation / Amortization & Cap Ex

<u>(\$M)</u>	July 10 – Sept 30 <u>2009</u>	Q4 <u>2009</u>	Q1 <u>2010</u>
GMNA	1,348	1,384	1,174
GME	401	551	384
GMIO	170	277	194
Corp / Other	<u>66</u>	<u>44</u>	<u>51</u>
Total Depreciation & Amortization	1,985	2,256	1,803

Capital Expenditures	881	1,033	755



Key Balance Sheet Items

<u>(\$B)</u>	December 31 <u>2009</u>	March 31 <u>2010</u>
Cash & marketable securities*	36.2	35.7
<u>Key Obligations:</u>		
Debt	15.8	14.2
Preferred Stock	7.0	7.0
Underfunded Pensions	27.5	26.9
Underfunded OPEB	9.6	9.4

* Includes UST & Canadian HC Trust Restricted Cash



Summary

- Profitable, and positive cash flow
- U.S. y-o-y 4-brand share up & average retail incentive down, GMNA breakeven substantially lowered
- Well positioned to grow profitably in GMIO
- More work to do in GME
- Making progress on designing, building and selling the world's best vehicles



General Motors Company

Select Supplemental Financial Information



Operating Income Walk to EBIT- Adj

<u>(\$ Billions)</u>	<u>Jul 10 – Sep 30</u> <u>2009</u>	<u>Q4</u> <u>2009</u>	<u>Q1</u> <u>2010</u>
Operating Income	(1.0)	(3.9)	1.2
Equity Income	0.2	0.3	0.4
Non-Controlling Interests	(0.3)	(0.2)	(0.1)
Non-Operating Income/(Expense)	<u>0.4</u>	<u>(0.2)</u>	<u>0.3</u>
Earnings Before Interest & Taxes	(0.7)	(4.0)	1.8
Less Adjustments	<u>(0.1)</u>	<u>(3.0)</u>	<u>0.1</u>
EBIT- Adj.	(0.6)	(1.0)	1.7



Detail of Adjustments

<u>(\$M)</u>	July 10 – Sept 30 <u>2009</u>	Q4 <u>2009</u>	Q1 <u>2010</u>
Earnings Before Interest & Taxes (EBIT)	(741)	(4,046)	1,824
<u>Less Adjustments</u>			
- Gain on Saab Sale	-	-	123
- VEBA Settlement	-	(2,571)	-
- GMAC Investment Impairment	-	(270)	-
- Delphi Related	(110)	(150)	-
- CAMI Debt Ext.	-	(101)	-
Total Adjustments	<u>(110)</u>	<u>(3,092)</u>	<u>123</u>
EBIT – Adj.	(631)	(954)	1,701



Restructuring Excluded From Adjustments

<u>(\$M)</u>	July 10 – Sept 30 <u>2009</u>	Q4 <u>2009</u>	Q1 <u>2010</u>
GMNA – Dealer Related	(187)	(88)	(18)
GMNA – Non-Dealer Related	<u>134</u>	<u>(208)</u>	<u>97</u>
Total GMNA	(53)	(296)	79
Total GME	(9)	(28)	(273)
Total GMIO	(27)	(56)	-
Total	(89)	(380)	(194)



GMIO Joint Ventures

	Shanghai - GM	SAIC - GM Wuling	FAW - GM	GM - Daewoo
GM Ownership	49%	34%	50%	70%
Deliveries	100%	100%	100%	100%
Market Share	100%	100%	100%	100%
Revenue	0%	0%	0%	100%
Earnings	49% Equity Income	34% Equity Income	50% Equity Income	70% After adj. for Non- Controlling Interest