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

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**FORM 8-K**

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

Date of Report (Date of earliest event reported) February 24, 2011

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**GENERAL MOTORS COMPANY**

(Exact Name of Registrant as Specified in its Charter)

**001-34960**  
(Commission File Number)

**DELAWARE**  
(State or other jurisdiction of  
incorporation)

**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)

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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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**TABLE OF CONTENTS**

**ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITIONS**

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

**SIGNATURES**

**INDEX TO EXHIBITS**

News Release Dated February 24, 2011 and Financial Statements

Charts Furnished to Securities Analysts

**ITEM 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION**

On February 24, 2011 a news release was issued on the subject of fourth quarter and annual 2010 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 Annual Report on Form 10-K. The news release and financial statements are incorporated as Exhibit 99.1.

Charts furnished to securities analysts in connection with GM's earnings release for the quarter and year ended December 31, 2010 are attached as Exhibit 99.2.

**ITEM 9.01 FINANCIAL STATEMENTS AND EXHIBITS**

**EXHIBITS**

<u>Exhibits</u>	<u>Description</u>	<u>Method of Filing</u>
Exhibit 99.1	News Release Dated February 24, 2011 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: February 25, 2011

By: /s/ Nick S. Cyprus

Nick S. Cyprus

Vice President, Controller and Chief Accounting

Officer



For Release: February 24, 2011, 7:30 a.m. ET

## GM Announces First Full-Year Results as New Company

**GM achieves four consecutive quarters of profitability**

**Calendar year net income of \$4.7 billion, earnings per share of \$2.89 on a diluted basis**

**Calendar year earnings before interest and tax (EBIT) adjusted of \$7.0 billion**

**Material Weakness in Financial Reporting Eliminated**

DETROIT – General Motors Company (NYSE: GM) today announced its calendar year 2010 results marked by \$4.7 billion of net income attributable to common stockholders for its first full year of operations.

Revenue for the calendar year was \$135.6 billion. Automotive cash flow from operating activities was \$6.6 billion and automotive free cash flow was \$2.4 billion, both reflecting the impact of a \$4.0 billion voluntary cash contribution to the company's U.S. pension plans.

"Last year was one of foundation building," said Dan Akerson, chairman and chief executive officer. "Particularly pleasing was that we demonstrated GM's ability to achieve sustainable profitability near the bottom of the U.S. industry cycle, with four consecutive profitable quarters."

GM generated the following results:

	Fourth Quarter '10	Calendar Year '10
Revenue (bils.)	\$36.9	\$135.6
Net income attributable to common stockholders (bils.)	\$0.5	\$4.7
- Adjustments and loss on preferred, included above (bils.)	\$(0.4)	\$(0.2)
Earnings per share on a fully diluted basis (\$/share)	\$0.31	\$2.89
- Adjustments and loss on preferred, included above (\$/share)	\$(0.21)	\$(0.14)
Earnings before interest and tax (EBIT) adj. (bils.)	\$1.0	\$7.0
Automotive net cash flow from operating activities (bils.)	\$(1.7)	\$6.6
Automotive free cash flow (bils.)	\$(2.8)	\$2.4
- Contribution to U.S. pension plans, included above (bils.)	\$(4.0)	\$(4.0)

Fourth quarter net income attributable to common stockholders of \$0.5 billion includes net charges of \$0.4 billion, or a \$0.21 reduction to fully diluted earnings per share, as a result of the previously disclosed \$0.7 billion loss on the purchase of U.S. Treasury (UST) preferred shares, partially offset by the impact of EBIT adjustments. The company had approximately \$0.3 billion in favorable EBIT adjustments including the previously disclosed \$0.2 billion gain associated with the repayment of the VEBA Note, and \$0.1 billion of cumulative gains on the sale of Nexteer and the purchase of the Strasbourg, France facility.

GM North America (GMNA) had EBIT in the fourth quarter 2010 of \$0.8 billion, up from a loss of \$3.4 billion in the fourth quarter 2009. GM Europe (GME) had a loss before interest and taxes of \$0.6 billion, an improvement from a loss of \$0.8 billion in the same quarter a year ago. GM International Operations (GMIO) had EBIT of \$0.3 billion, down from \$0.4 billion in fourth quarter 2009. GM South America (GMSA) had EBIT of \$0.2 billion for the fourth quarter, compared with \$0.3 billion in the same quarter a year ago. GM began reporting GMSA results as an operating segment in the fourth quarter, and has revised the segment reporting for prior periods.

Automotive net cash flow from operating activities for the fourth quarter was \$(1.7) billion, which reflects a \$4.0 billion voluntary cash contribution to the U.S. pension plans. After deducting \$1.1 billion of capital expenditures, automotive free cash flow was \$(2.8) billion.

As a result of GM's 2010 financial performance, the company will pay profit sharing to approximately 45,000 eligible GM U.S. hourly employees, and approximately 3,000 eligible GM Components Holdings (GMCH) employees. The average payout per employee will be approximately \$4,300 for GM employees and \$3,200 for GMCH employees.

In addition, GM announced today that after assessing remediation actions that it put in place to address the company's material weakness regarding the financial reporting process, the management team and Audit Committee of the Board of Directors concluded that the material weakness no longer exists as of December 31, 2010.

"Our focus for 2011 is to build on our progress and continue to generate momentum in the marketplace. We expect our first quarter will be a strong start," said Chris Liddell, vice chairman and chief financial officer.

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**About General Motors**

General Motors, one of the world's largest automakers, traces its roots back to 1908. With its global headquarters in Detroit, GM employs 202,000 people in every major region of the world and does business in more than 120 countries. GM and its strategic partners produce cars and trucks in 30 countries, and sell and service these vehicles through the following brands: Buick, Cadillac, Chevrolet, FAW, GMC, Daewoo, Holden, Jiefang, Opel, Vauxhall and Wuling. GM's largest national market is China, followed by the United States, Brazil, Germany, the United Kingdom, Canada, and Italy. GM's OnStar subsidiary is the industry leader in vehicle safety, security and information services. More information on the new General Motors can be found at [www.gm.com](http://www.gm.com).

**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 continue to attract new customers, particularly for our new products.

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.

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**Exhibit 1**

**General Motors Company and Subsidiaries  
Supplemental Material  
(Unaudited)**

The accompanying tables and charts for securities analysts include earnings before interest and taxes (EBIT), EBIT adjusted and Automotive free cash flow which 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, EBIT adjusted and 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 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 common 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 to its most comparable U.S. GAAP measure (dollars in millions):

	Successor					
	Year Ended December 31, 2010	Three Months Ended December 31, 2010	Three Months Ended September 30, 2010	Three Months Ended June 30, 2010	Three Months Ended March 31, 2010	Three Months Ended December 31, 2009
<b>Operating segments</b>						
GMNA(a)	\$ 5,748	\$ 813	\$ 2,125	\$ 1,592	\$ 1,218	\$ (3,443)
GME(a)(b)	(1,764)	(568)	(559)	(160)	(477)	(799)
GMIO(a)(b)	2,262	334	516	504	908	428
GMSA(a)(b)	818	195	163	195	265	291
GM Financial(c)	129	129	—	—	—	—
Total operating segments	7,193	903	2,245	2,131	1,914	(3,523)
Corporate and eliminations(b)	284	442	30	(98)	(90)	(523)
<b>EBIT(c)</b>	<b>7,477</b>	<b>1,345</b>	<b>2,275</b>	<b>2,033</b>	<b>1,824</b>	<b>(4,046)</b>
Interest income	465	136	125	114	90	75
Automotive interest expense	1,098	248	263	250	337	329
Income tax expense (benefit)	672	(173)	(25)	361	509	(861)
<b>Net income (loss) attributable to stockholders</b>	<b>6,172</b>	<b>1,406</b>	<b>2,162</b>	<b>1,536</b>	<b>1,068</b>	<b>(3,439)</b>
Less: Cumulative dividends on and charge related to purchase of preferred stock	1,504	896	203	202	203	81
<b>Net income attributable to common stockholders</b>	<b>\$ 4,668</b>	<b>\$ 510</b>	<b>\$ 1,959</b>	<b>\$ 1,334</b>	<b>\$ 865</b>	<b>\$ (3,520)</b>

- (a) Interest and income taxes are recorded centrally in Corporate; therefore, there are no reconciling items for GM's automotive operating segments between EBIT and Net income (loss) attributable to stockholders.
- (b) In the year ended December 31, 2010 GM changed its managerial and financial reporting structure so that certain entities geographically located within Russia and Uzbekistan were transferred from GM's GME segment to GM's GMIO segment and certain entities geographically located in Brazil, Argentina, Colombia, Ecuador, Venezuela, Bolivia, Chile, Paraguay, Peru and Uruguay were transferred from GM's GMIO segment to GM's newly created GMSA segment. GM has retrospectively revised the segment presentation for all periods presented.
- (c) GM Financial amounts represent income before income taxes.



**General Motors Company and Subsidiaries**  
**Supplemental Material**  
*(Unaudited)*

The following tables summarize the reconciliation of EBIT adjusted to EBIT and Automotive free cash flow to Automotive Net cash provided by (used in) operating activities (dollars in millions):

	Successor					
	Year Ended December 31, 2010(a)	Three Months Ended December 31, 2010(a)	Three Months Ended September 30, 2010	Three Months Ended June 30, 2010	Three Months Ended March 31, 2010	Three Months Ended December 31, 2009
EBIT adjusted	\$ 7,030	\$ 1,021	\$ 2,275	\$ 2,033	\$ 1,701	\$ (954)
Adjustments	447	324	—	—	123	(3,092)
<b>EBIT</b>	<b>\$ 7,477</b>	<b>\$ 1,345</b>	<b>\$ 2,275</b>	<b>\$ 2,033</b>	<b>\$ 1,824</b>	<b>\$ (4,046)</b>
<b>Automotive</b>						
Free cash flow	\$ 2,389	\$ (2,818)	\$ 1,363	\$ 2,834	\$ 1,010	\$ (2,919)
Capital expenditures	4,200	1,088	1,261	1,011	840	1,033
<b>Net cash provided by (used in) operating activities</b>	<b>\$ 6,589</b>	<b>\$ (1,730)</b>	<b>\$ 2,624</b>	<b>\$ 3,845</b>	<b>\$ 1,850</b>	<b>\$ (1,886)</b>

(a) GM Financial amounts included in EBIT and EBIT adjusted represent income before income taxes.

**Adjustments**

In the three months ended December 31, 2010 Adjustments included the following:

- Gain of \$198 million on the extinguishment of the VEBA Notes;
- Gain of \$66 million related to the acquisition of General Motors Strasbourg S.A.S; and
- Gain of \$60 million related to the sale of Nexteer, a manufacturer of steering components and half-shafts, to Pacific Century Motors.

In the three months ended March 31, 2010 Adjustments included a gain of \$123 million as a result of the sale of Saab Automobile AB to Spyker Cars NV.

In the three months ended December 31, 2009 Adjustments included the following:

- Settlement loss of \$2.6 billion related to the termination of GM's UAW hourly retiree medical plan and Mitigation Plan, under which GM agreed that an independent VEBA would be formed to pay certain healthcare costs of UAW hourly retirees and their beneficiaries;
- Impairment charge of \$270 million related to GM's investment in Ally Financial common stock;
- Charges of \$150 million related to the settlement of existing Delphi obligations upon consummation of the Delphi Master Disposition Agreement and GM's agreement to fund the wind-down costs of certain Delphi facilities; and
- Loss on extinguishment of debt of \$101 million related to the repayment of secured long-term debt of \$400 million (in connection with the purchase of the remaining noncontrolling interest in CAMI Automotive, Inc.).

**General Motors Company and Subsidiaries**  
**Supplemental Material**  
*(Unaudited)*

	Successor			Combined GM and Old GM
	Three Months Ended December 31, 2010	Year Ended December 31, 2010	Three Months Ended December 31, 2009	Year Ended December 31, 2009
<b>Production Volume (units in thousands)(a)</b>				
GMNA - Cars	240	977	235	727
GMNA - Trucks	463	1,832	381	1,186
Total GMNA	703	2,809	616	1,913
GME	313	1,234	256	1,106
GMIO - Consolidated Entities	265	1,016	229	752
GMIO - Joint Ventures(b)	747	2,729	592	1,925
Total GMIO	1,012	3,745	821	2,677
GMSA	241	926	229	807
<b>Total Worldwide</b>	<b>2,269</b>	<b>8,714</b>	<b>1,922</b>	<b>6,503</b>

(a) Production volume includes vehicles produced by certain joint ventures.

(b) The joint venture agreements with SGMW (44%) and FAW-GM (50%) allow for significant rights as a member as well as the contractual right to report SGMW and FAW-GM joint venture production in China.

**General Motors Company and Subsidiaries**  
**Supplemental Material**  
*(Unaudited)*

	Three Months Ended		Successor	Combined GM and	
	December 31, 2010	December 31, 2010	Year Ended December 31, 2010	December 31, 2009	Old GM Year Ended December 31, 2009
<b>Vehicle Sales (units in thousands)(a)(b)(c)(d)(e)</b>					
United States					
Chevrolet – Cars	133	636	133	546	
Chevrolet – Trucks	257	930	219	799	
Cadillac	42	147	36	109	
Buick	41	155	30	102	
GMC	103	335	78	260	
Other	1	12	42	269	
<b>Total United States</b>	<b>577</b>	<b>2,215</b>	<b>538</b>	<b>2,084</b>	
Canada, Mexico and Other	108	410	100	400	
<b>Total GMNA</b>	<b>685</b>	<b>2,625</b>	<b>637</b>	<b>2,484</b>	
GME					
Opel/Vauxhall	297	1,178	265	1,209	
Chevrolet	128	477	107	426	
Other	1	7	6	32	
<b>Total GME</b>	<b>426</b>	<b>1,662</b>	<b>378</b>	<b>1,668</b>	
GMIO					
Chevrolet	263	914	205	629	
Wuling	240	1,149	247	1,001	
Buick	150	551	134	448	
GM Daewoo	40	130	41	121	
Holden	34	141	36	126	
FAW-GM	21	88	26	35	
GMC	10	35	8	36	
Cadillac	6	22	3	11	
Other	12	46	12	47	
<b>Total GMIO(f)(g)</b>	<b>776</b>	<b>3,077</b>	<b>713</b>	<b>2,453</b>	
GMSA					
Chevrolet	284	1,014	222	862	
Other	2	11	2	10	
<b>Total GMSA</b>	<b>286</b>	<b>1,026</b>	<b>224</b>	<b>872</b>	
<b>Total Worldwide</b>	<b>2,173</b>	<b>8,390</b>	<b>1,952</b>	<b>7,477</b>	

(a) Includes HUMMER, Saturn and Pontiac vehicle sales data.

(b) Includes GM Saab vehicle sales data through February 2010.

(c) Vehicle sales data may include rounding differences.

(d) Certain fleet sales that are accounted for as operating leases are included in vehicle sales at the time of delivery to the daily rental car companies.

(e) GMNA vehicle sales primarily represent sales to the ultimate customer. GME, GMIO and GMSA vehicle sales primarily represent estimated sales to the ultimate customer.

(f) Includes SGM joint venture vehicle sales in China of 1.0 million vehicles, SGMW and FAW-GM joint venture vehicle sales in China of 1.3 million vehicles and HKJV joint venture vehicle sales in India of 110,000 vehicles in the year ended December 31, 2010. Combined GM and Old GM SGM joint venture vehicle sales in China of 708,000 vehicles and combined GM and Old GM SGMW and FAW-GM joint venture vehicle sales in China of 1.1 million vehicles in the year ended December 31, 2009. We do not record revenue from our joint ventures' vehicle sales.

(g) The joint venture agreements with SGMW (44%) and FAW-GM (50%) allow for significant rights as a member as well as the contractual right to report SGMW and FAW-GM joint venture vehicle sales in China as part of global market share. These entities are not consolidated for financial reporting purposes. Income and losses related to these entities are recorded in Equity income, net of tax.

**General Motors Company and Subsidiaries**  
**Supplemental Material**  
*(Unaudited)*

	Successor			Combined GM and Old GM
	Three Months Ended December 31, 2010	Year Ended December 31, 2010	Three Months Ended December 31, 2009	Year Ended December 31, 2009
<b>Market Share(a)(b)(c)(d)</b>				
United States – Cars	13.2%	14.3%	15.5%	16.3%
United States – Trucks	23.9%	23.0%	24.6%	23.1%
Total United States	19.1%	18.8%	20.2%	19.7%
Total GMNA	18.5%	18.2%	19.2%	18.9%
Total GME	9.0%	8.8%	8.2%	8.9%
Total GMIO(e)(f)	8.6%	8.8%	8.9%	8.7%
Total GMSA	19.6%	19.9%	19.6%	20.0%
<b>Total Worldwide</b>	<b>11.5%</b>	<b>11.4%</b>	<b>11.4%</b>	<b>11.6%</b>
<b>U.S. Retail/Fleet Mix</b>				
% Fleet Sales - Cars	29.6%	36.9%	34.6%	29.0%
% Fleet Sales - Trucks	19.1%	23.2%	20.5%	21.6%
<b>Total Vehicles</b>	<b>22.3%</b>	<b>28.2%</b>	<b>25.8%</b>	<b>24.7%</b>
GMNA Capacity Utilization(g)	89.6%	89.5%	61.5%	48.0%

(a) Market share information is based on vehicle sales volume.

(b) Includes HUMMER, Saturn and Pontiac vehicle sales data.

(c) Includes GM Saab vehicle sales data through February 2010.

(d) GMNA vehicle sales primarily represent sales to the ultimate customer. GME, GMIO and GMSA vehicle sales primarily represent estimated sales to the ultimate customer.

(e) Includes SGM joint venture vehicle sales in China of 1.0 million vehicles, SGMW and FAW-GM joint venture vehicle sales in China of 1.3 million vehicles and HKJV joint venture vehicle sales in India of 110,000 vehicles in the year ended December 31, 2010. Combined GM and Old GM SGM joint venture vehicle sales in China of 708,000 vehicles and combined GM and Old GM SGMW and FAW-GM joint venture vehicle sales in China of 1.1 million vehicles in the year ended December 31, 2009. We do not record revenue from our joint ventures' vehicle sales.

(f) The joint venture agreements with SGMW (44%) and FAW-GM (50%) allow for significant rights as a member as well as the contractual right to report SGMW and FAW-GM joint venture vehicle sales in China as part of global market share. These entities are not consolidated for financial reporting purposes. Income and losses related to these entities are recorded in Equity income, net of tax.

(g) Two shift rated, annualized.

**General Motors Company and Subsidiaries**  
**Supplemental Material**  
*(Unaudited)*

	Successor	
	December 31, 2010	December 31, 2009
<b>Worldwide Employment (thousands)</b>		
GMNA(a)	96	103
GME(b)	40	50
GMIO(c)	32	34
GMSA	31	28
GM Financial	3	—
<b>Total Worldwide</b>	<b>202</b>	<b>215</b>
U.S. – Salaried	28	26
U.S. – Hourly	49	51

- (a) Decrease in GMNA primarily relates to restructuring initiatives.
- (b) Decrease in GME primarily relates to the sale of Saab, employees located within Russia and Uzbekistan transferred from our GME segment to our GMIO segment and restructuring initiatives in Belgium, Germany, Spain and the United Kingdom in the year ended December 31, 2010.
- (c) GMIO reflects a reduction of 2,400 employees due to the sale of GM India in the year ended December 31, 2010.

	Successor		Predecessor
	Year Ended December 31, 2010	July 10, 2009 Through December 31, 2009	January 1, 2009 Through July 9, 2009
Worldwide Payroll (billions)	\$ 14.0	\$ 6.2	\$ 6.2

**General Motors Company and Subsidiaries**  
**Consolidated Statements of Operations**  
(In millions, except per share amounts)  
(Unaudited)

	Successor		Predecessor	
	Year Ended December 31, 2010	July 10, 2009 Through December 31, 2009	January 1, 2009 Through July 9, 2009	Year Ended December 31, 2008
<b>Net sales and revenue</b>				
Automotive sales	\$ 135,142	\$ 57,329	\$ 46,787	\$ 147,732
GM Financial and other revenue	281	—	—	—
Other automotive revenue	169	145	328	1,247
<b>Total net sales and revenue</b>	<u>135,592</u>	<u>57,474</u>	<u>47,115</u>	<u>148,979</u>
<b>Costs and expenses</b>				
Automotive cost of sales	118,792	56,381	55,814	149,257
GM Financial operating expenses and other	152	—	—	—
Automotive selling, general and administrative expense	11,446	6,006	6,161	14,253
Other automotive expenses, net	118	15	1,235	6,699
<b>Total costs and expenses</b>	<u>130,508</u>	<u>62,402</u>	<u>63,210</u>	<u>170,209</u>
Operating income (loss)	5,084	(4,928)	(16,095)	(21,230)
Equity in income (loss) of and disposition of interest in Ally Financial	—	—	1,380	(6,183)
Automotive interest expense	(1,098)	(694)	(5,428)	(2,525)
Interest income and other non-operating income, net	1,555	440	852	424
Gain (loss) on extinguishment of debt	196	(101)	(1,088)	43
Reorganization gains, net	—	—	128,155	—
Income (loss) before income taxes and equity income	5,737	(5,283)	107,776	(29,471)
Income tax expense (benefit)	672	(1,000)	(1,166)	1,766
Equity income, net of tax	1,438	497	61	186
<b>Net income (loss)</b>	<u>6,503</u>	<u>(3,786)</u>	<u>109,003</u>	<u>(31,051)</u>
Net (income) loss attributable to noncontrolling interests	(331)	(511)	115	108
<b>Net income (loss) attributable to stockholders</b>	<u>6,172</u>	<u>(4,297)</u>	<u>109,118</u>	<u>(30,943)</u>
Less: Cumulative dividends on and charge related to purchase of preferred stock	1,504	131	—	—
<b>Net income (loss) attributable to common stockholders</b>	<u>\$ 4,668</u>	<u>\$ (4,428)</u>	<u>\$ 109,118</u>	<u>\$ (30,943)</u>
<b>Earnings (loss) per share</b>				
<b>Basic</b>				
Net income (loss) attributable to common stockholders	\$ 3.11	\$ (3.58)	\$ 178.63	\$ (53.47)
Weighted-average common shares outstanding	1,500	1,238	611	579
<b>Diluted</b>				
Net income (loss) attributable to common stockholders	\$ 2.89	\$ (3.58)	\$ 178.55	\$ (53.47)
Weighted-average common shares outstanding	1,624	1,238	611	579
Cash dividends per common share	\$ —	\$ —	\$ —	\$ 0.50

**General Motors Company and Subsidiaries  
Consolidated Balance Sheets**

*(In millions, except share amounts)  
(Unaudited)*

	Successor	
	December 31, 2010	December 31, 2009
<b>ASSETS</b>		
<b>Automotive Current Assets</b>		
Cash and cash equivalents	\$ 21,061	\$ 22,679
Marketable securities	5,555	134
Total cash, cash equivalents and marketable securities	26,616	22,813
Restricted cash and marketable securities	1,240	13,917
Accounts and notes receivable (net of allowance of \$252 and \$250)	8,699	7,518
Inventories	12,125	10,107
Assets held for sale	—	388
Equipment on operating leases, net	2,568	2,727
Other current assets and deferred income taxes	1,805	1,777
Total current assets	53,053	59,247
<b>Automotive Non-current Assets</b>		
Restricted cash and marketable securities	1,160	1,489
Equity in net assets of nonconsolidated affiliates	8,529	7,936
Property, net	19,235	18,687
Goodwill	30,513	30,672
Intangible assets, net	11,882	14,547
Deferred income taxes	308	564
Assets held for sale	—	530
Other assets	3,286	2,623
Total non-current assets	74,913	77,048
<b>Total Automotive Assets</b>	<b>127,966</b>	<b>136,295</b>
<b>GM Financial Assets</b>		
Finance receivables (including finance receivables transferred to special purpose entities of \$7,156 at December 31, 2010)	8,197	—
Restricted cash	1,090	—
Goodwill	1,265	—
Other assets	380	—
<b>Total GM Financial Assets</b>	<b>10,932</b>	<b>—</b>
<b>Total Assets</b>	<b>\$ 138,898</b>	<b>\$ 136,295</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Automotive Current Liabilities</b>		
Accounts payable (principally trade)	\$ 21,497	\$ 18,725
Short-term debt and current portion of long-term debt (including debt at GM Daewoo of \$70 at December 31, 2010)	1,616	10,221
Liabilities held for sale	—	355
Postretirement benefits other than pensions	625	846
Accrued liabilities (including derivative liabilities at GM Daewoo of \$111 at December 31, 2010)	23,419	22,288
Total current liabilities	47,157	52,435
<b>Automotive Non-current Liabilities</b>		
Long-term debt (including debt at GM Daewoo of \$835 at December 31, 2010)	3,014	5,562
Liabilities held for sale	—	270
Postretirement benefits other than pensions	9,294	8,708
Pensions	21,894	27,086
Other liabilities and deferred income taxes	13,021	13,279
Total non-current liabilities	47,223	54,905
<b>Total Automotive Liabilities</b>	<b>94,380</b>	<b>107,340</b>
<b>GM Financial Liabilities</b>		
Securitization notes payable	6,128	—
Credit facilities	832	—
Other liabilities	399	—
<b>Total GM Financial Liabilities</b>	<b>7,359</b>	<b>—</b>
<b>Total Liabilities</b>	<b>101,739</b>	<b>107,340</b>
Commitments and contingencies		
Preferred stock Series A, \$0.01 par value (2,000,000,000 shares authorized and 360,000,000 shares issued and outstanding (each with a \$25.00 liquidation preference) at December 31, 2009)	—	6,998
<b>Equity</b>		
Preferred stock, \$0.01 par value, 2,000,000,000 shares authorized:		
Series A (276,101,695 shares issued and outstanding (each with a \$25.00 liquidation preference) at December 31, 2010)	5,536	—
Series B (100,000,000 shares issued and outstanding (each with a \$50.00 liquidation preference) at December 31, 2010)	4,855	—
Common stock, \$0.01 par value (5,000,000,000 shares authorized and 1,500,136,998 shares and 1,500,000,000 shares issued and outstanding at December 31, 2010 and 2009)	15	15
Capital surplus (principally additional paid-in capital)	24,257	24,040
Retained earnings (accumulated deficit)	266	(4,394)
Accumulated other comprehensive income	1,251	1,588
Total stockholders' equity	36,180	21,249
Noncontrolling interests	979	708
Total equity	37,159	21,957
<b>Total Liabilities and Equity</b>	<b>\$ 138,898</b>	<b>\$ 136,295</b>



# **General Motors Company**

## **Q4 & CY 2010 Results**

February 24, 2011



*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” 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 continue to attract new customers, particularly for our new products.*

*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 Q4 & CY 2010 Results

	<u>Q4</u> <u>2010</u>	<u>CY</u> <u>2010</u>
<b><u>GAAP</u></b>		
Net Revenue (\$B)	36.9	135.6
Operating Income (\$B)	0.3	5.1
Net Income Attr. Common Stockholders (\$B)	0.5	4.7
EPS – Diluted (\$/Share)	0.31	2.89
-----		
<b><u>Non- GAAP</u></b>		
EBIT- Adj. (\$B)	1.0*	7.0*
Automotive Free Cash Flow (\$B)	(2.8)**	2.4**

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

\*\* Automotive Free Cash Flow Includes \$(4.0)B Impact of Voluntary U.S. Pension Contribution

- Standardized and consistent approach
- Q4 2010 marks first quarter which prior year results are on a equivalent fresh-start accounting basis
  - Transition quarterly EBIT bridges to year-over-year comparisons
- New GM South America segment has been introduced
  - GMIO prior quarter results adjusted to reflect breakout of GMSA
- GM Financial segment has been added as result of October 1 acquisition
  - GMF included in EBIT & EBIT-Adjusted on a Earnings Before Tax (EBT) basis

# Net Income Attr. Common Stockholders

	<u>Q4</u> <u>2010</u>	<u>CY</u> <u>2010</u>
<b>Net Income Attr. Common Stockholders (\$B)</b>	<b>0.5</b>	<b>4.7</b>
<b>EPS – Diluted (\$/Share)</b>	<b>0.31</b>	<b>2.89</b>
<b><u>Included in Above (\$B):</u></b>		
- Gain on Extinguishment of VEBA Note	0.2	0.2
- Gain on Sale of Nexteer & Purchase of Strasbourg	0.1	0.1
- Gain on Saab Sale	0.0	0.1
- Loss on Purchase of UST Preferred	<u>(0.7)</u>	<u>(0.7)</u>
<b>Total Impact Net Income Attr. Common Stockholders (\$B)</b>	<b>(0.4)</b>	<b>(0.2)</b>
<b>Total Impact EPS – Diluted (\$/Share)</b>	<b>(0.21)</b>	<b>(0.14)</b>

Note: Results may not foot due to rounding

<b><u>(\$ B)</u></b>	<b><u>CY 2010</u></b>
<b>Operating Income</b>	<b>5.1</b>
Equity Income	1.4
Non-Controlling Interests	(0.3)
Non-Operating Income	<u>1.3</u>
<b>Earnings Before Interest &amp; Taxes (EBIT)</b>	<b>7.5</b>
Less Adjustments	<u>0.4</u>
<b>EBIT- Adj.</b>	<b>7.0</b>

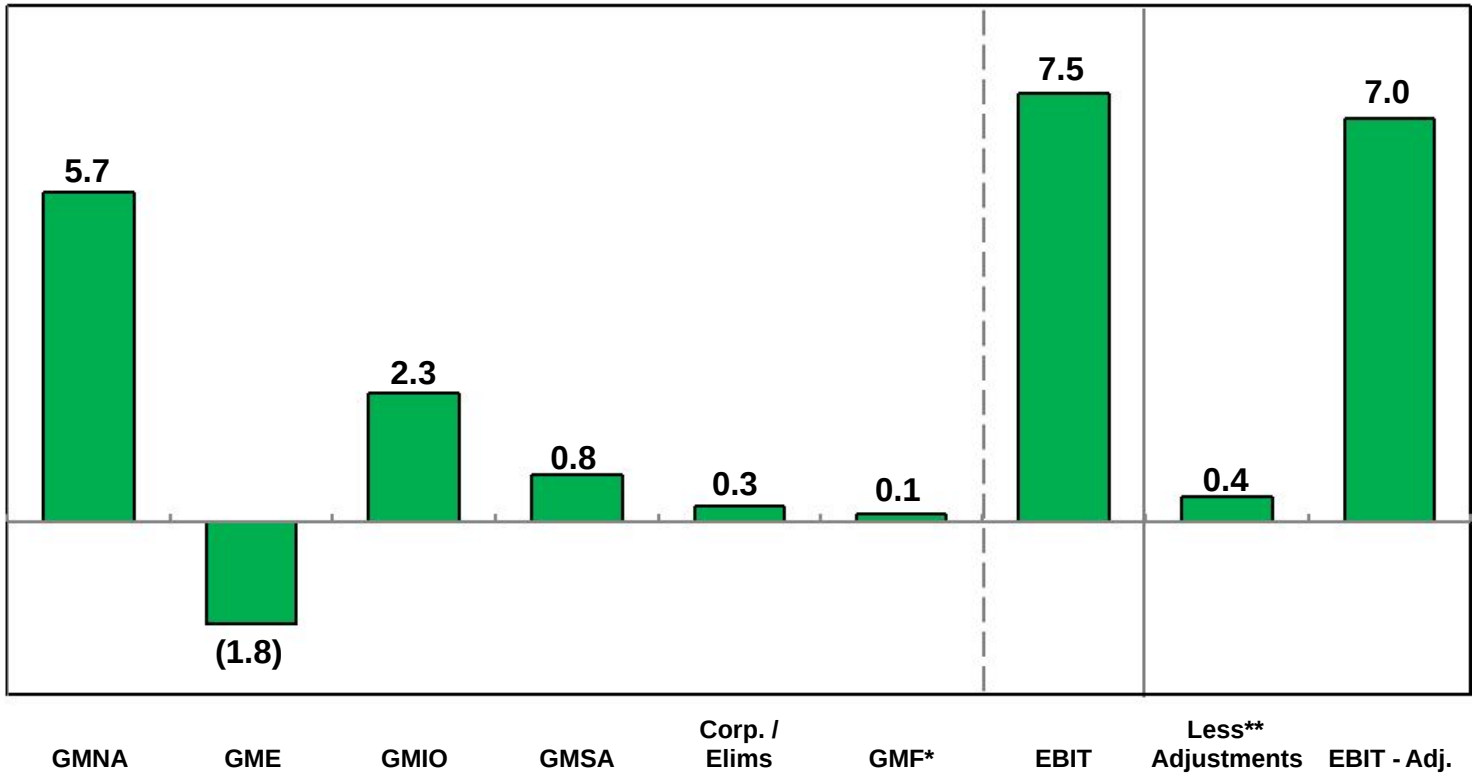
*Note: EBIT & EBIT-Adj. includes GM Financial on an Earnings Before Tax (EBT) basis*

*Note: Results may not foot due to rounding*



# CY 2010 EBIT & EBIT- Adj.

(\$B)



\* GMF at an Earnings Before Tax basis (EBT) \*\* Included in Earnings Before Interest and Taxes (EBIT)

Note: Results may not foot due to rounding

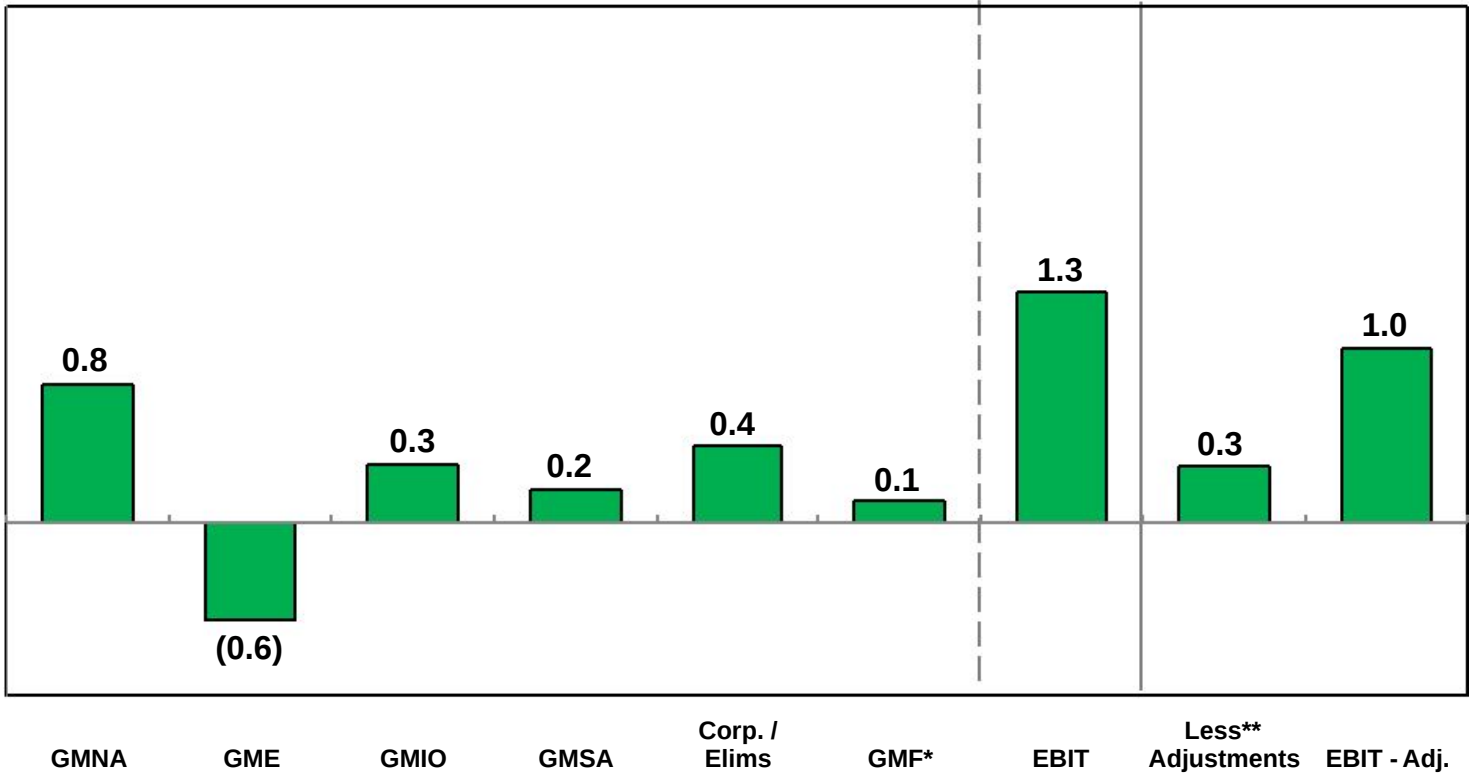
<b><u>(\$ B)</u></b>	<b><u>Q4 2010</u></b>
<b>Operating Income</b>	<b>0.3</b>
Equity Income	0.3
Non-Controlling Interests	(0.1)
Non-Operating Income	<u>0.8</u>
<b>Earnings Before Interest &amp; Taxes (EBIT)</b>	<b>1.3</b>
Less Adjustments	<u>0.3</u>
<b>EBIT- Adj.</b>	<b>1.0</b>

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



# Q4 2010 EBIT & EBIT- Adj.

(\$B)

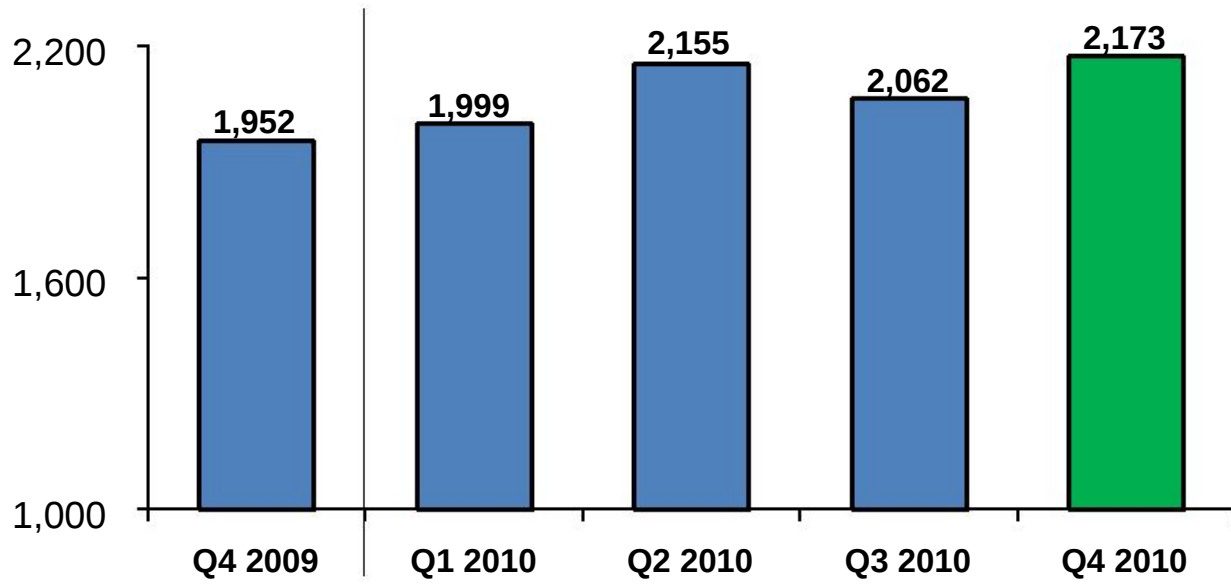


\* GMF at an Earnings Before Tax basis (EBT) \*\* Included in Earnings Before Interest and Taxes (EBIT)

Note: Results may not foot due to rounding



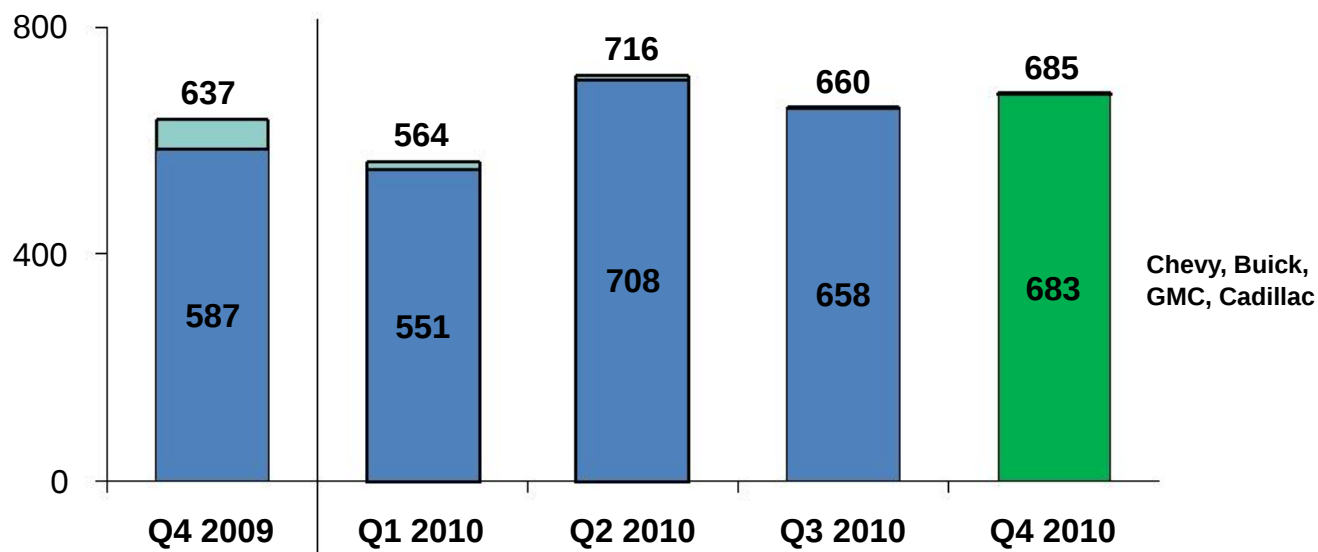
(000's)



Global Share	11.4%	11.0%	11.6%	11.5%	11.5%
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*GM deliveries & market share include vehicles sold around the world under GM and JV brands, and through GM branded distribution network*

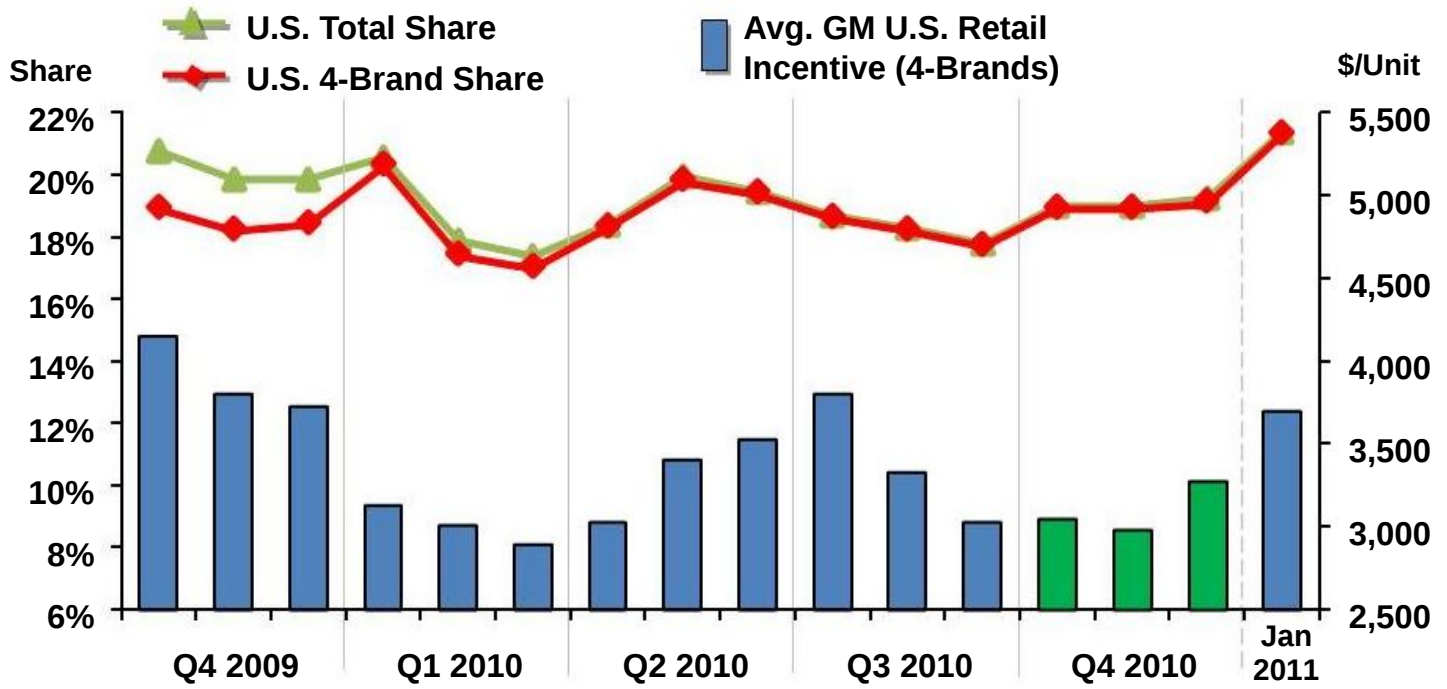
(000's)



<b>GMNA Share</b>	<b>19.2%</b>	<b>17.8%</b>	<b>18.7%</b>	<b>17.7%</b>	<b>18.5%</b>
U.S. Share	20.2%	18.4%	19.4%	18.3%	19.1%
U.S. 4 Brand Share	18.6%	18.1%	19.3%	18.3%	19.1%



# Key GMNA Performance Indicators



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

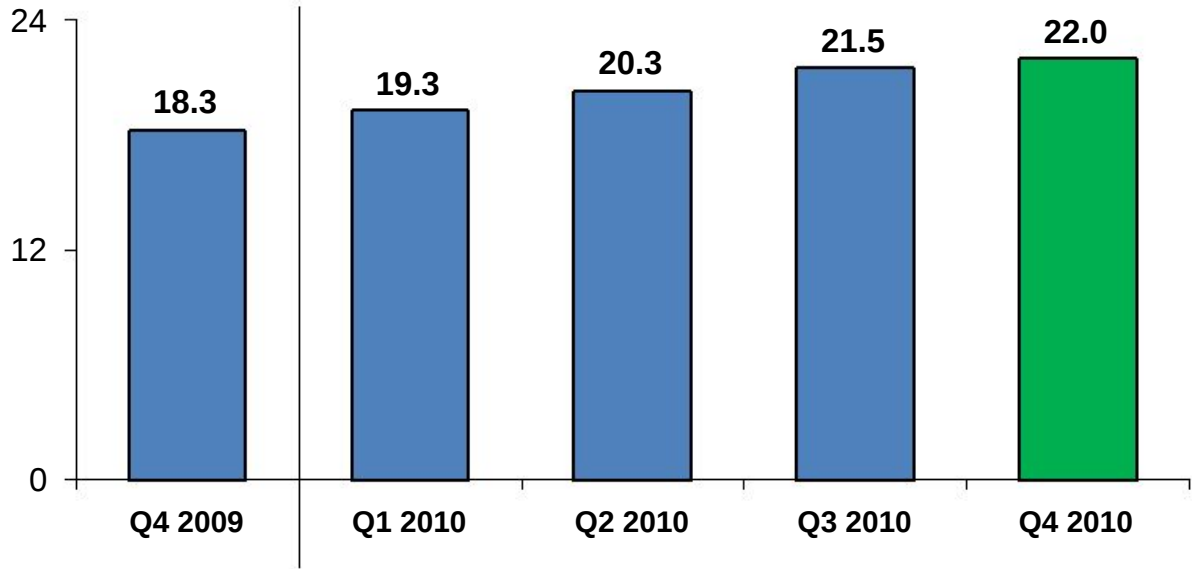
<b>GM (4-Brand) %</b>	13.3	12.2	12.0	10.3	9.7	9.3	9.9	11.2	11.7	12.6	10.7	9.6	9.6	9.4	10.4	12.6
<b>GM vs. Ind. (GM % / Ind. %)</b>	1.40	1.29	1.20	1.06	0.93	0.85	0.95	1.03	1.10	1.12	1.01	0.95	1.02	0.97	1.00	1.26

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



# GMNA Net Revenue

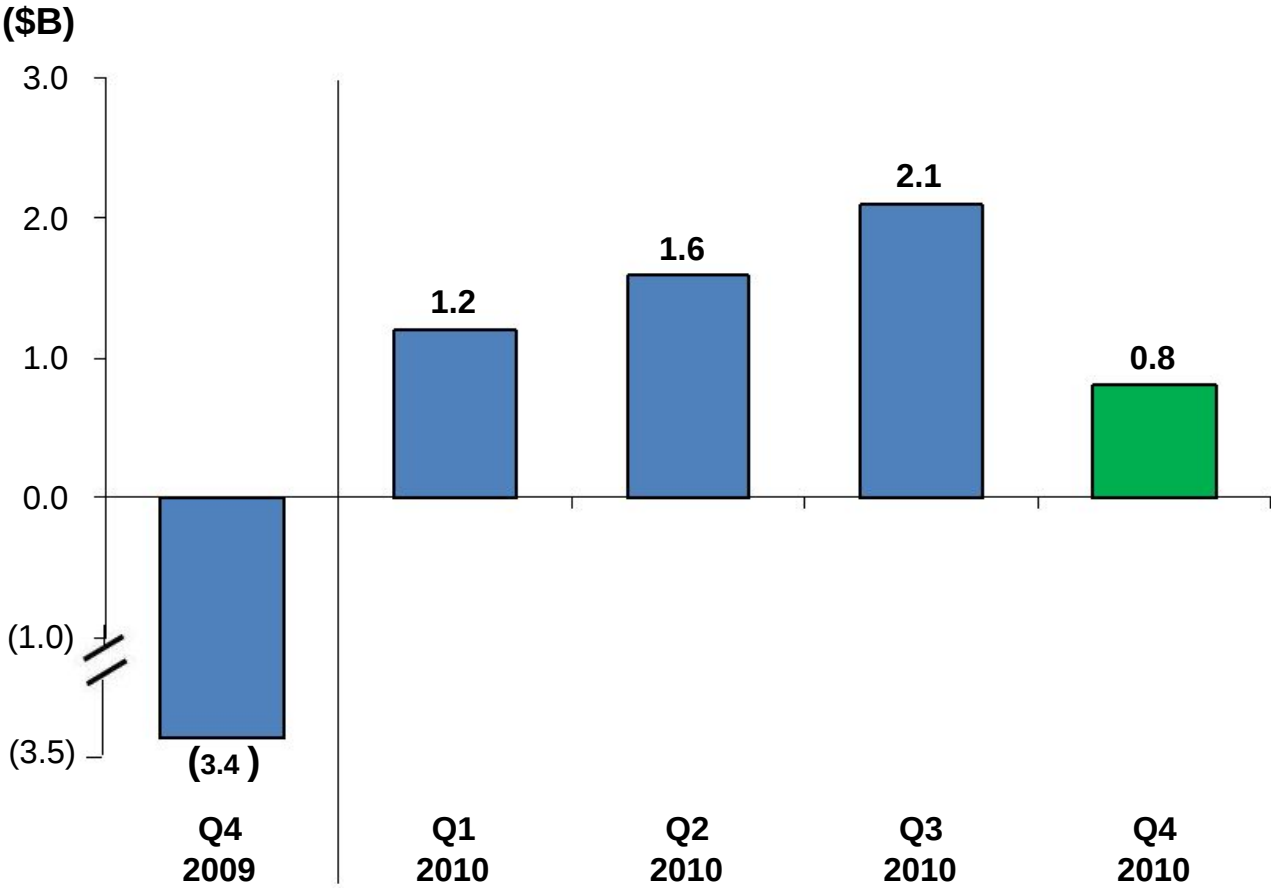
(\$B)



Production (000's)	616	668	731	707	703
U.S. Dealer Inv (000's)	385	428	438	478	511



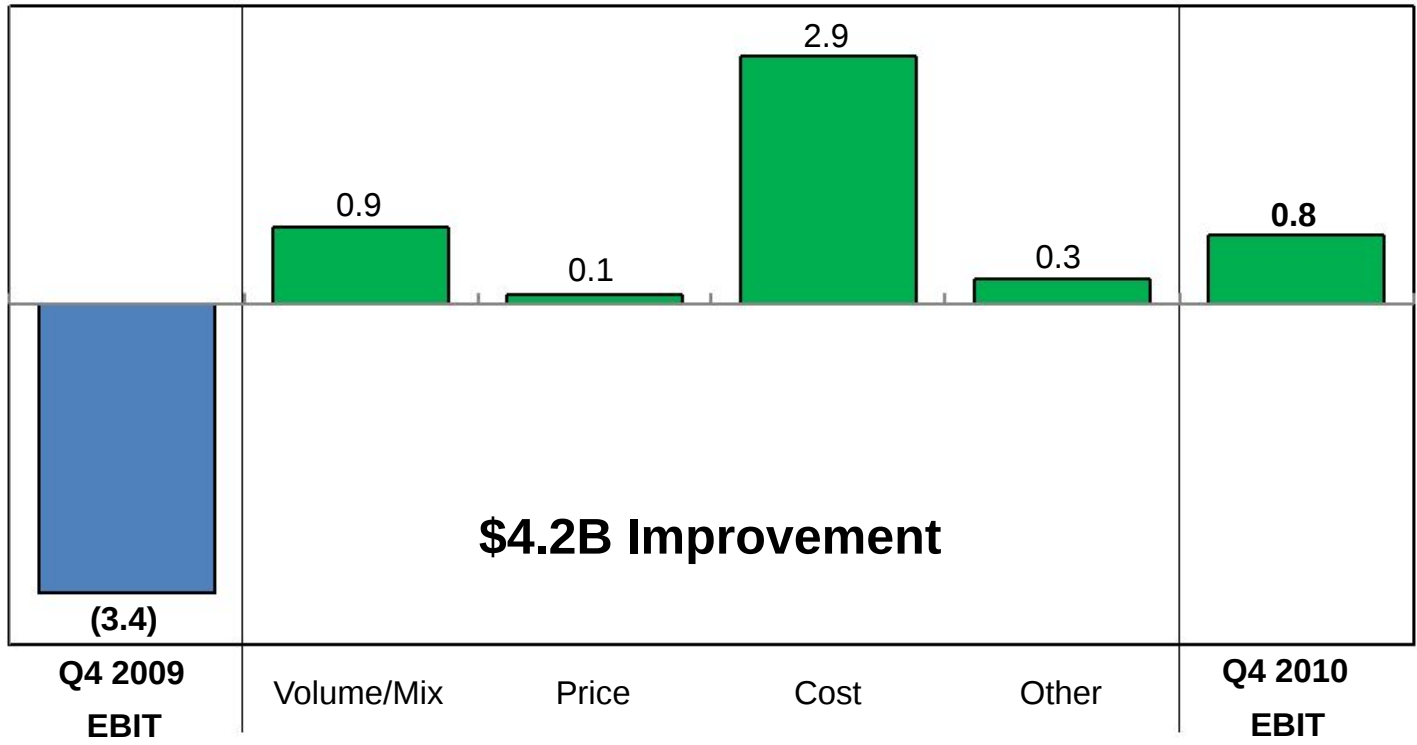
# GMNA Earnings Before Interest & Taxes





# GMNA EBIT – Q4 2009 vs. Q4 2010

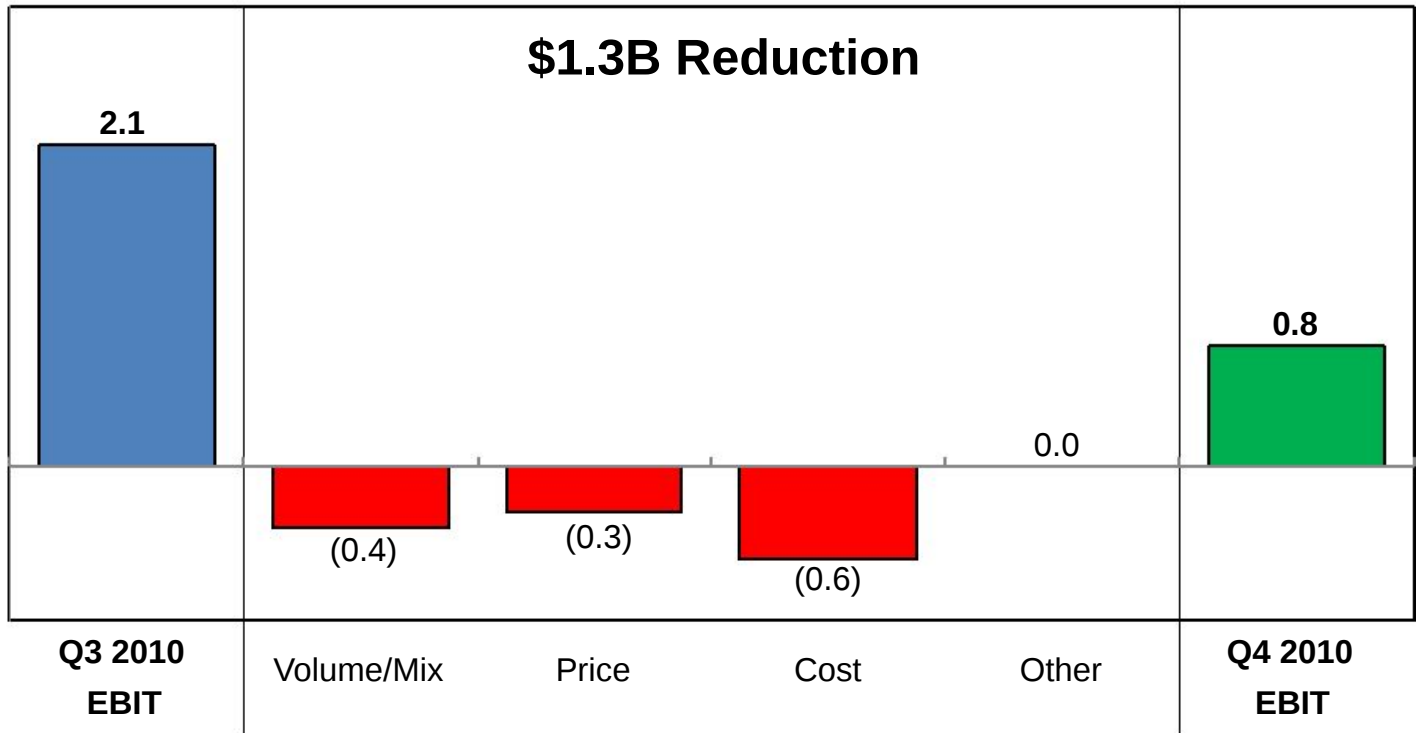
(\$B)

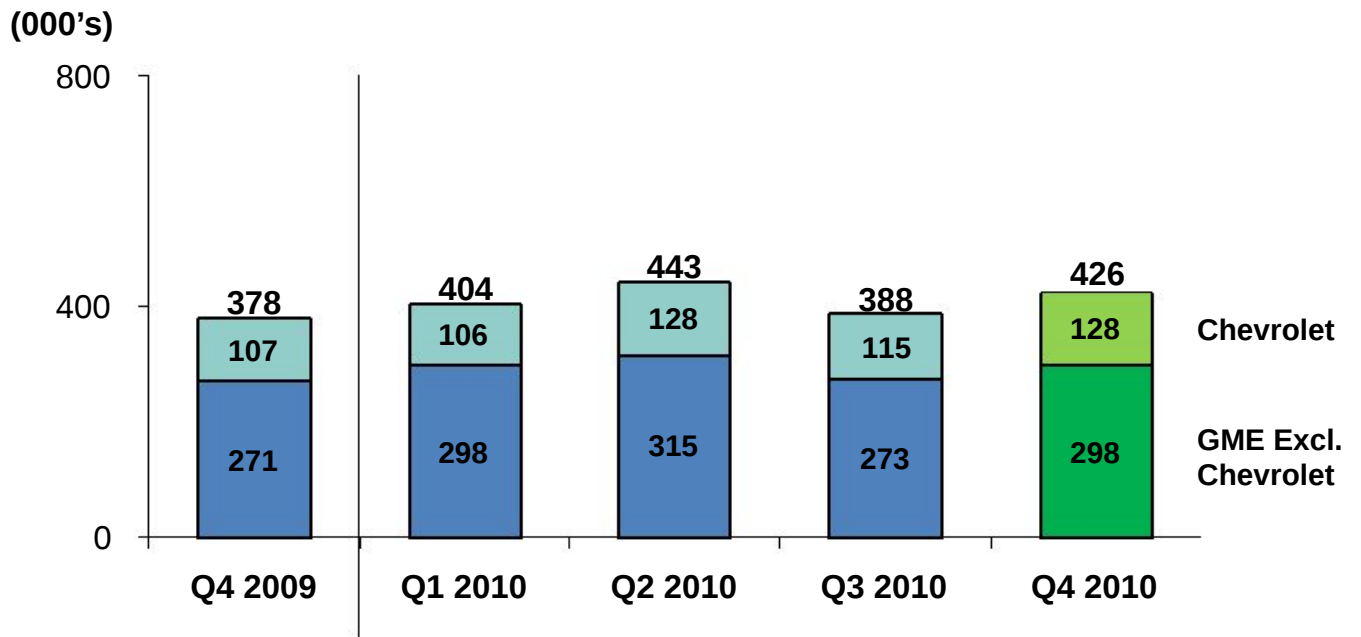




# GMNA EBIT – Q3 2010 vs. Q4 2010

(\$B)





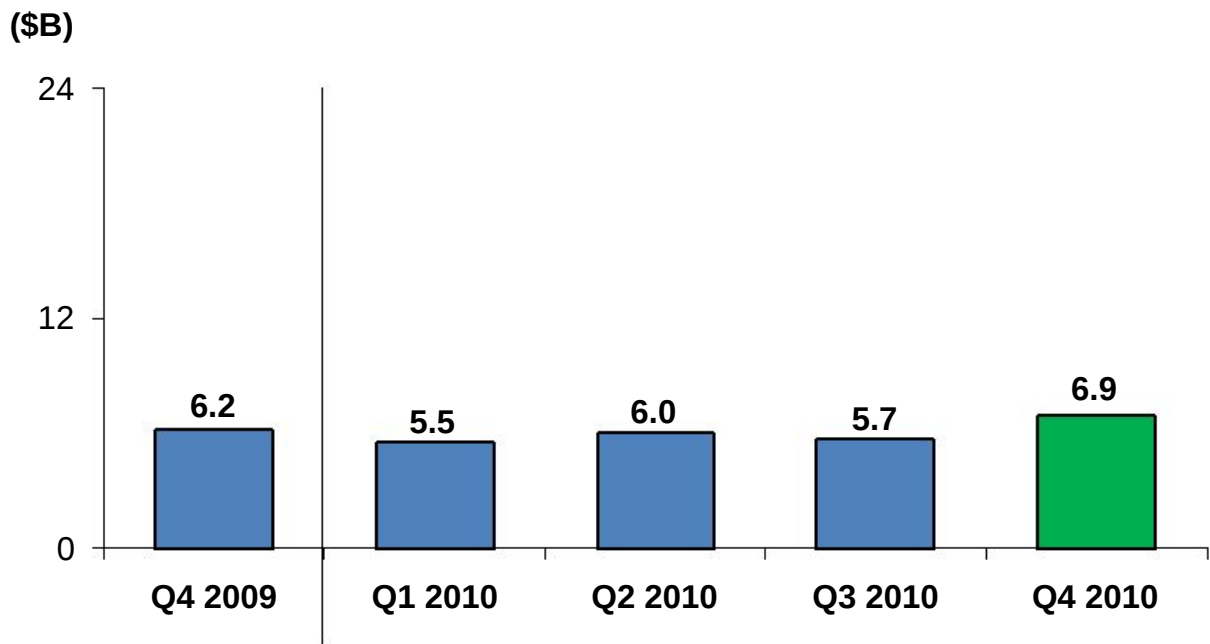
<b>GME Share</b>	<b>8.2%</b>	<b>8.5%</b>	<b>8.8%</b>	<b>8.9%</b>	<b>9.0%</b>
Germany Share	8.8%	8.2%	8.0%	8.5%	9.0%
U.K. Share	11.2%	12.0%	13.8%	12.6%	12.4%

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





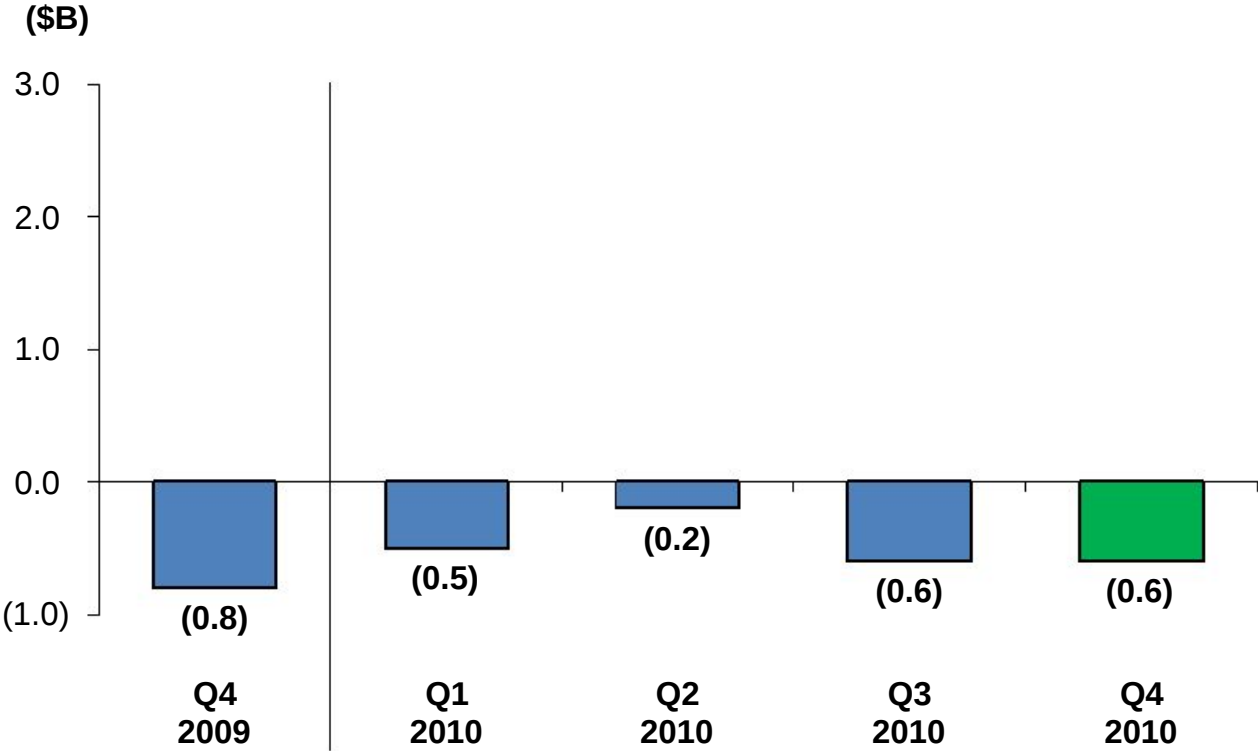
# GME Net Revenue



Production (000's)	256	305	331	286	313
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# GME Earnings Before Interest & Taxes

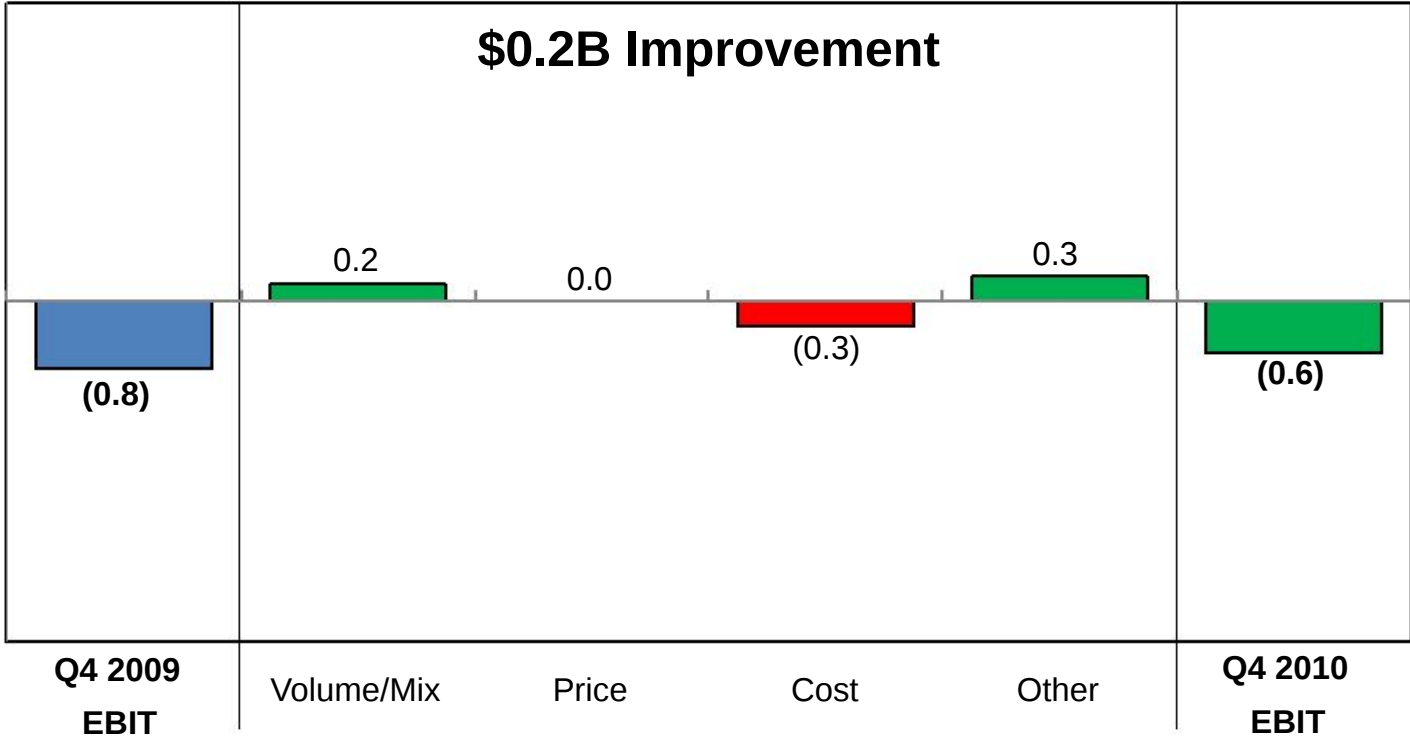




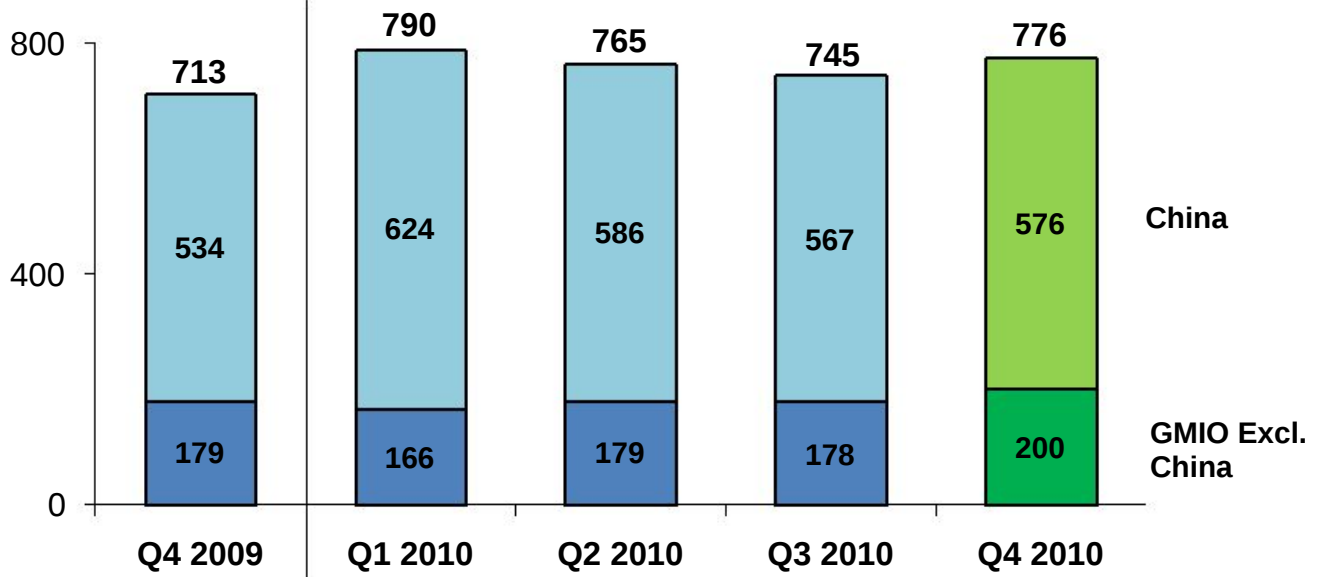
# GME EBIT – Q4 2009 vs. Q4 2010

(\$B)

**\$0.2B Improvement**



(000's)



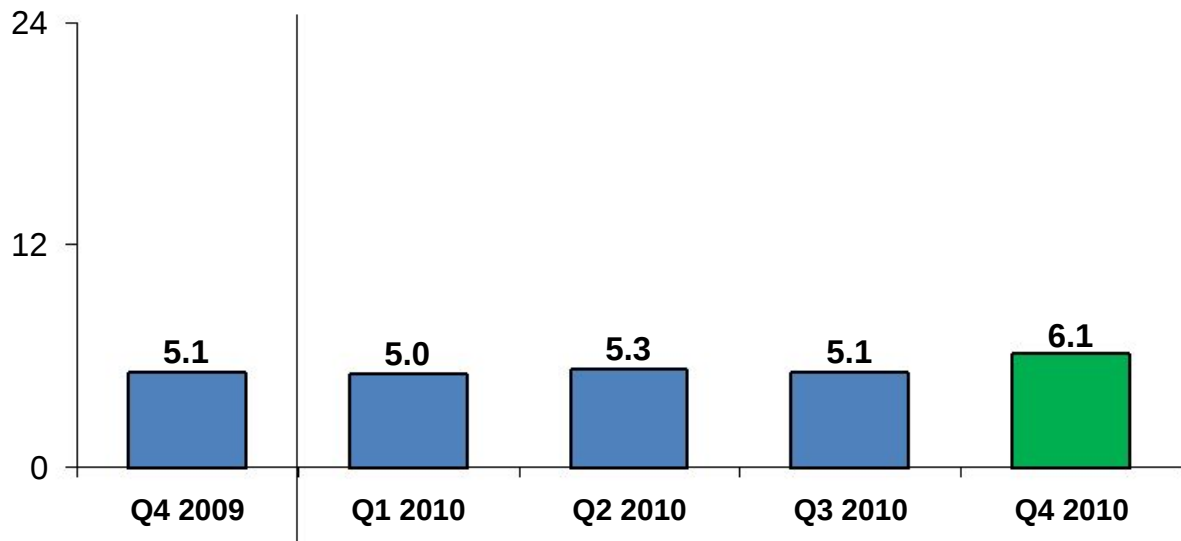
<b>GMIO Share</b>	<b>8.9%</b>	<b>8.8%</b>	<b>9.0%</b>	<b>8.7%</b>	<b>8.6%</b>
China Share	13.2%	13.3%	13.1%	13.6%	11.4%
India Share	3.7%	4.2%	4.0%	3.0%	3.5%

Note: Prior results have been adjusted to reflect the breakout of GMSA separately



# GMIO Net Revenue

(\$B)



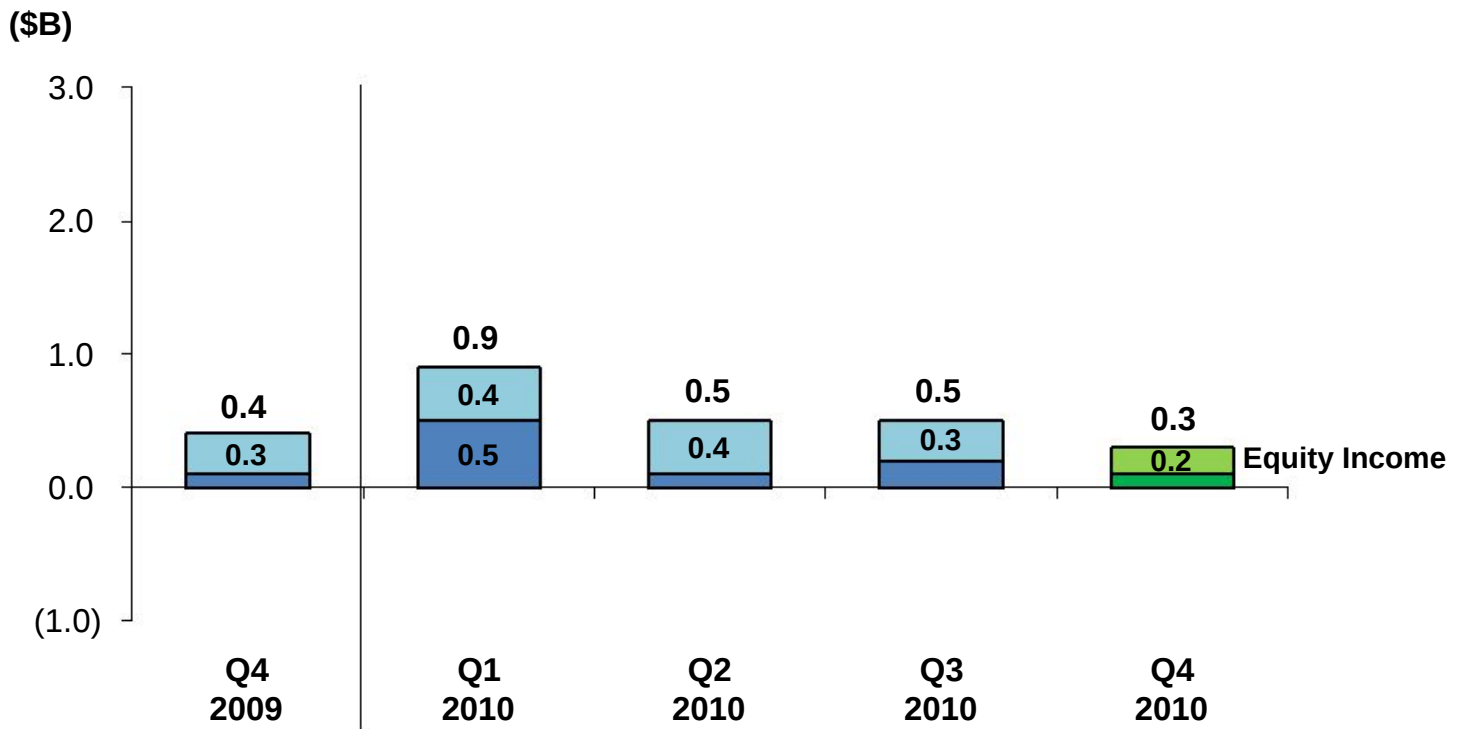
## Production (000's)

Consolidated	229	248	268	235	265
Joint Venture	<u>592</u>	<u>654</u>	<u>697</u>	<u>631</u>	<u>747</u>
Total	821	902	965	866	1,012

Note: Prior results have been adjusted to reflect the breakout of GMSA separately



# GMIO Earnings Before Interest & Taxes

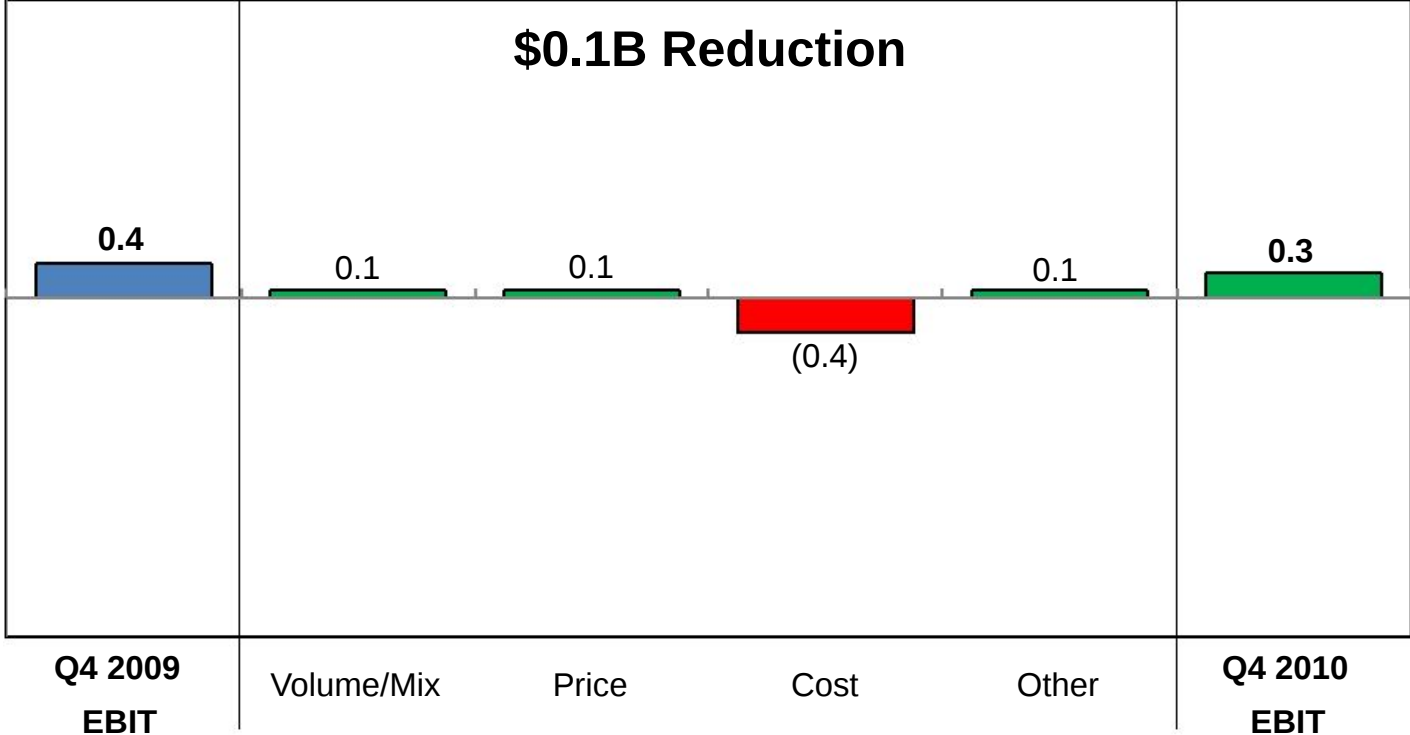


Note: Prior results have been adjusted to reflect the breakout of GMSA separately



# GMIO EBIT – Q4 2009 vs. Q4 2010

(\$B)

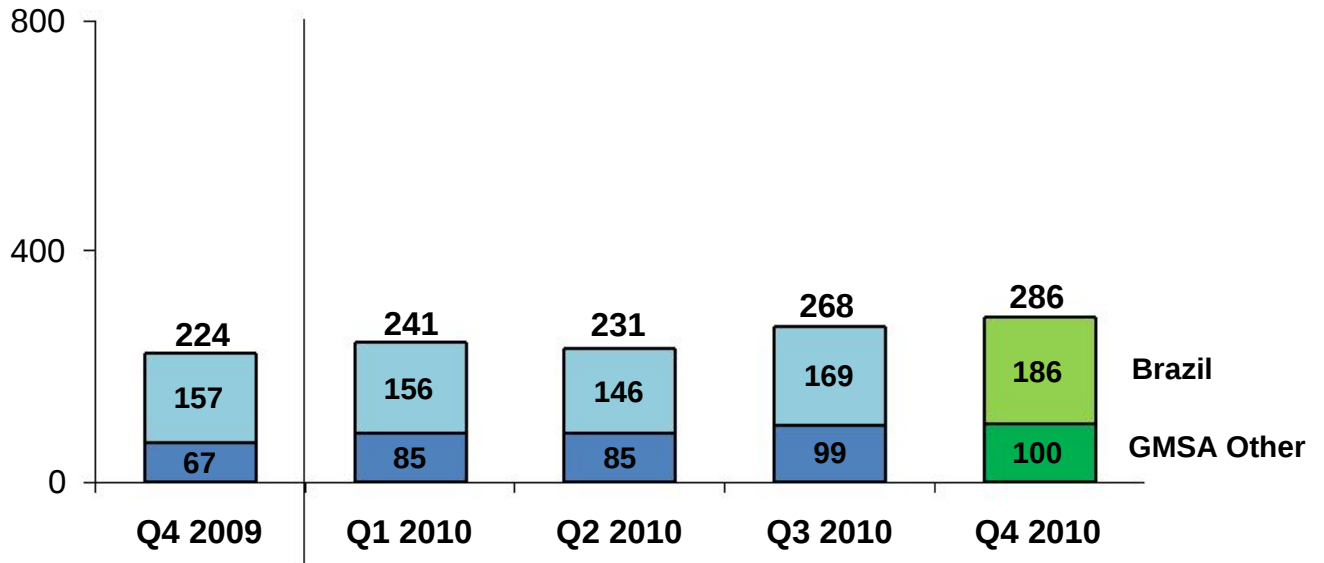


Note: Prior results have been adjusted to reflect the breakout of GMSA separately



# GMSA Deliveries

(000's)



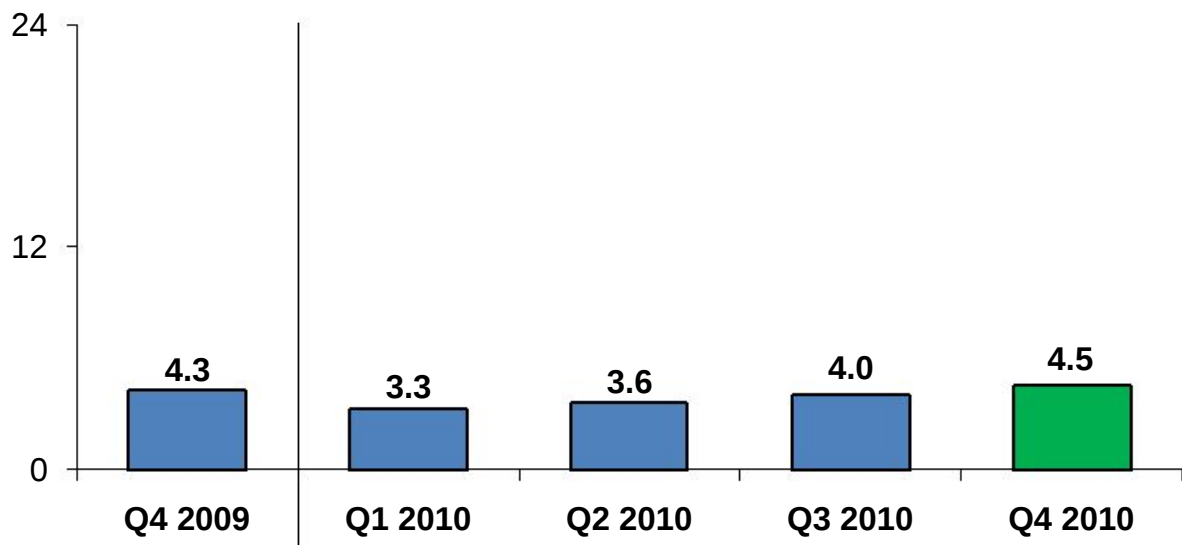
<b>GMSA Share</b>	<b>19.6%</b>	<b>20.7%</b>	<b>19.5%</b>	<b>19.8%</b>	<b>19.6%</b>
<b>Brazil Share</b>	<b>18.7%</b>	<b>19.9%</b>	<b>18.4%</b>	<b>18.3%</b>	<b>18.4%</b>





# GMSA Net Revenue

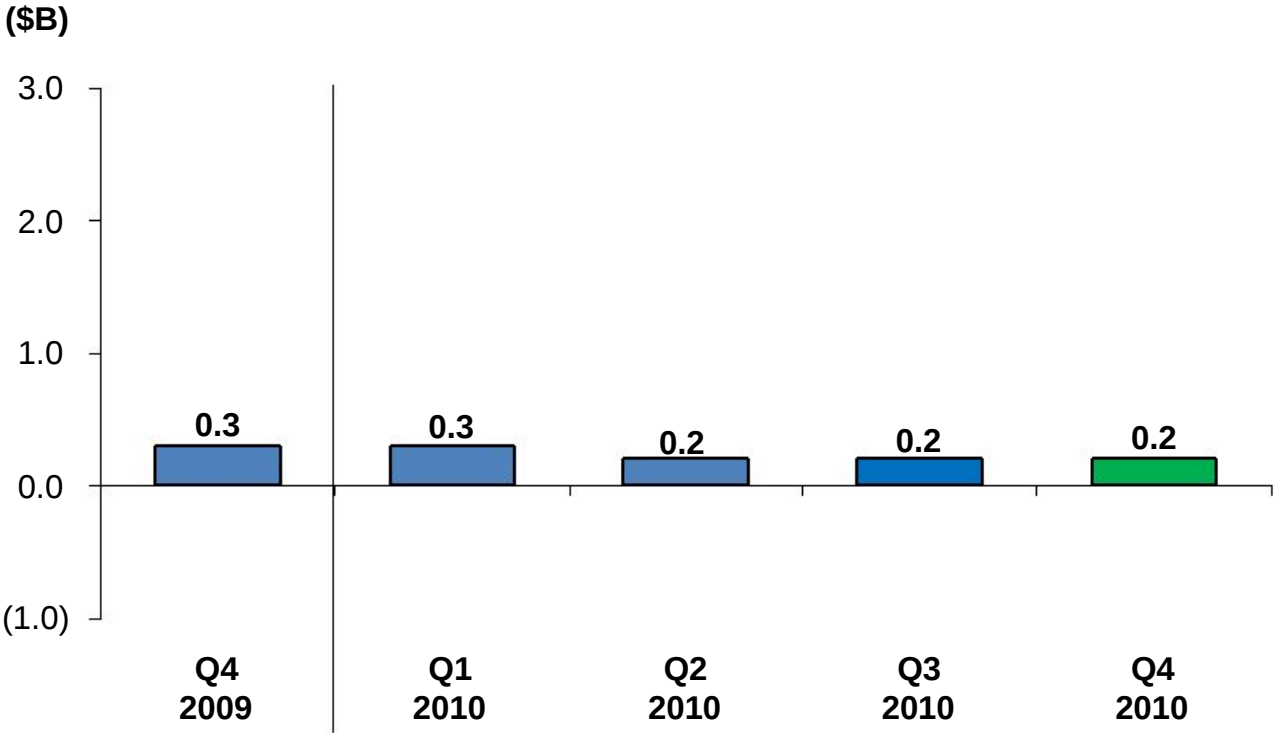
(\$B)



Production (000's)	229	210	230	245	241
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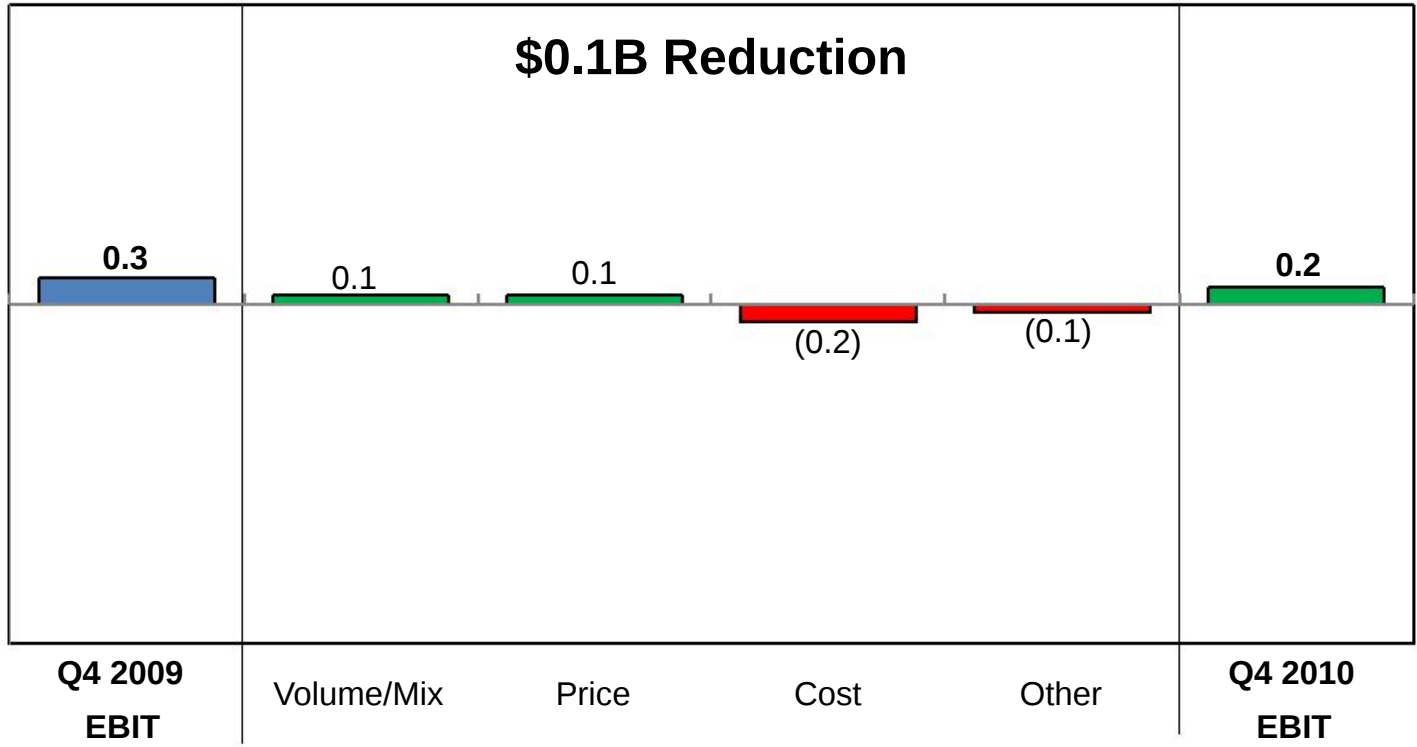
# GMSA Earnings Before Interest & Taxes





# GMSA EBIT – Q4 2009 vs. Q4 2010

(\$B)





# Automotive Free Cash Flow

<u>(\$B)</u>	<u>Q4 2010</u>	<u>CY 2010</u>
<b>Net Income Attr. Common Stockholders</b>	<b>0.5</b>	<b>4.7</b>
Add-back Non-Controlling Interests & Preferred Dividends	1.0	1.8
Deduct Non-Auto (GM Financial)	<u>(0.1)</u>	<u>(0.1)</u>
<b>Automotive Net Income</b>	<b>1.4</b>	<b>6.4</b>
Depreciation / Amortization	1.7	6.9
Working Capital	0.7	(0.6)
Pension / (OPEB) Expense Net of Cash Payments	(0.4)	(1.3)
Voluntary U.S. Pension Plan Contribution	(4.0)	(4.0)
Other	(1.1)	(0.8)
<b>Automotive Net Cash Provided/(Used) Operating Activities</b>	<b>(1.7)</b>	<b>6.6</b>
Capital Expenditures	(1.1)	(4.2)
<b>Automotive Free Cash Flow</b>	<b>(2.8)</b>	<b>2.4</b>

# Key Automotive Balance Sheet Items

<u>(\$B)</u>	<u>Dec. 31 2009</u>	<u>Dec. 31 2010</u>
Cash & marketable securities *	36.2	27.6
Available Credit Facilities	<u>0.6</u>	<u>5.9</u>
<b>Available Liquidity *</b>	<b>36.9</b>	<b>33.5</b>
 <b><u>Key Obligations:</u></b>		
Debt	15.8	4.6
Series A Preferred Stock	7.0	5.5
U.S. Pension Underfunded Status**	16.2	11.5
Unfunded OPEB	9.6	9.9

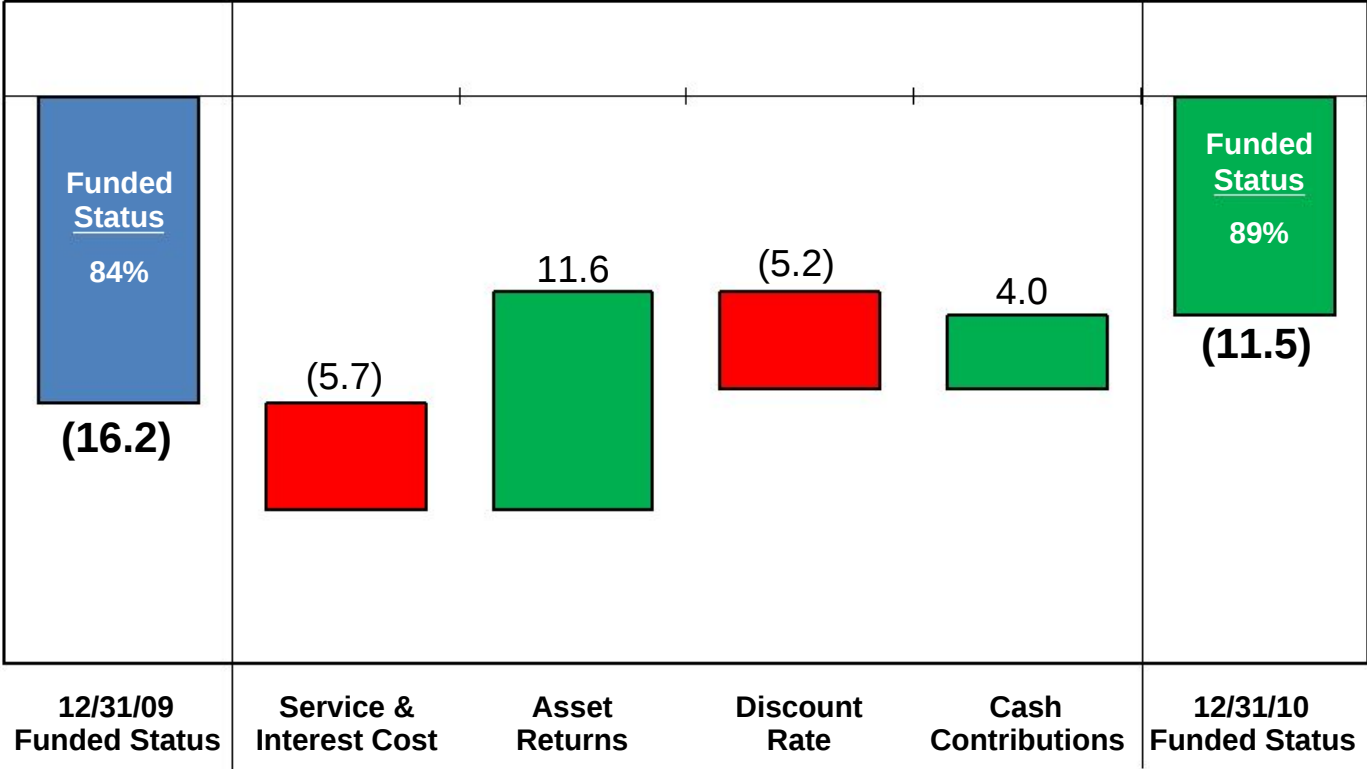
\* Includes Canadian HC Trust Restricted Cash

\*\* Excludes U.S. Non-Qualified plan PBO of \$0.9 billion & ~ \$2B stock contribution completed 1/13/11



# U.S. Pension Funded Status – CY2010 vs. CY2009

(\$B)



Note: Funded status excludes U.S. Non-Qualified plan PBO of \$0.9 billion & ~ \$2B stock contribution completed 1/13/11

<u>(\$M)</u>	<u>Q4 2010</u>	<i>Memo:</i> <u>Q4 2009*</u>
Earnings Before Tax	129	72
Total Originations	935	379
GM new vehicles as % of total	18.1%	10.8%
Finance Receivables	8,648	9,305
Delinquencies (>30 days)	8.6%	11.4%
Annualized net charge-offs as % of avg. receivables	5.5%	8.9%

\* Q4 2009 not included in consolidated GM results, does not reflect purchase accounting and is not directly comparable to Q4 2010.

After assessing remediation efforts put in place, the management team and Audit Committee of the Board of Directors concluded that as of Dec 31, 2010:

- Material weakness regarding financial reporting process no longer exists
- Disclosure controls and procedures effective
- Internal control over financial reporting effective



- CY 2010 Net Income to Common Stockholders of \$4.7B & Automotive Free Cash Flow of \$6.4B (excluding \$4B Q4 pension contribution)
- 2011 key areas of focus
  - Launch great products
  - Drive improved business results
  - Technology
  - Continue to improve balance sheet
- Build on our progress and generate momentum in marketplace
  - Expect first quarter to be strong start



**General Motors Company**

**Select Supplemental Financial Information**

<b><u>(\$B)</u></b>	<b><u>Q4 2009</u></b>	<b><u>Q4 2010</u></b>	<b><u>CY 2010</u></b>
GMNA	(3.4)	0.8	5.7
GME	(0.8)	(0.6)	(1.8)
GMIO	0.4	0.3	2.3
GMSA	0.3	0.2	0.8
Corp & Elims	(0.5)	0.4	0.3
GMF	<u>N/A</u>	<u>0.1</u>	<u>0.1</u>
<b>Total EBIT</b>	<b>(4.0)</b>	<b>1.3</b>	<b>7.5</b>
Interest Expense / (Income)	0.3	0.1	0.6
Income Tax Expense / (Benefit)	<u>(0.9)</u>	<u>(0.2)</u>	<u>0.7</u>
<b>Net Income Attr. Stockholders</b>	<b>(3.4)</b>	<b>1.4</b>	<b>6.2</b>
Dividends on Preferred Stock	<u>(0.1)</u>	<u>0.9</u>	<u>1.5</u>
<b>Net Income Attr. Common Stockholders</b>	<b>(3.5)</b>	<b>0.5</b>	<b>4.7</b>

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

# Reconciliation of 2010 EBIT-Adj.

<b>(\$B)</b>	<b>Q1 2010</b>	<b>Q2 2010</b>	<b>Q3 2010</b>	<b>Q4 2010</b>	<b>CY 2010</b>
<b>Net Income Attr. Common Stockholders</b>	<b>0.9</b>	<b>1.3</b>	<b>2.0</b>	<b>0.5</b>	<b>4.7</b>
<b><u>Add Back:</u></b>					
Dividends on Preferred Stock	0.2	0.2	0.2	0.9	1.5
Interest Expense / (Income)	0.2	0.1	0.1	0.1	0.6
Income Tax Expense / (Benefit)	<u>0.5</u>	<u>0.4</u>	<u>0.0</u>	<u>(0.2)</u>	<u>0.7</u>
<b>Earnings Before Interest &amp; Taxes (EBIT)</b>	<b>1.8</b>	<b>2.0</b>	<b>2.3</b>	<b>1.3</b>	<b>7.5</b>
<b><u>Less Adjustments:</u></b>					
- Gain on Saab Sale	0.1	-	-	-	0.1
- Gain on VEBA Note	-	-	-	0.2	0.2
- Gain on Nexteer Sale & Purchase of Strasbourg	-	-	-	0.1	0.1
<b>Total Adjustments</b>	<b><u>0.1</u></b>	<b><u>0.0</u></b>	<b><u>0.0</u></b>	<b><u>0.3</u></b>	<b><u>0.4</u></b>
<b>EBIT – Adj.</b>	<b>1.7</b>	<b>2.0</b>	<b>2.3</b>	<b>1.0</b>	<b>7.0</b>

Note: Q4 & CY EBIT & EBIT-Adj. includes GM Financial on an Earnings Before Tax (EBT) basis

Note: Results may not foot due to rounding

# Reconciliation of Q4 2009 EBIT-Adj.

<u>(\$B)</u>	<u>Q4 2009</u>
<b>Net Income Attr. Common Stockholders</b>	<b>(3.5)</b>
<b><u>Add Back:</u></b>	
Dividends on Preferred Stock	0.1
Interest Expense / (Income)	0.3
Income Tax Expense / (Benefit)	<u>(0.9)</u>
<b>Auto Earnings Before Interest &amp; Taxes (EBIT)</b>	<b>(4.0)</b>
<b><u>Less Adjustments:</u></b>	
- VEBA Settlement	(2.6)
- 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>Auto EBIT – Adj.</b>	<b>(1.0)</b>

Note: Results may not foot due to rounding



## Restructuring Excluded From Adjustments

<b><u>(\$B)</u></b>	<b><u>Q1</u></b> <b><u>2010</u></b>	<b><u>Q2</u></b> <b><u>2010</u></b>	<b><u>Q3</u></b> <b><u>2010</u></b>	<b><u>Q4</u></b> <b><u>2010</u></b>	<b><u>CY</u></b> <b><u>2010</u></b>
GMNA – Dealer Related	0.0	0.0	0.0	0.0	0.0
GMNA – Non-Dealer Related	<u>0.1</u>	<u>0.0</u>	<u>0.0</u>	<u>0.2</u>	<u>0.3</u>
<b>Total GMNA</b>	<b>0.1</b>	<b>0.0</b>	<b>0.0</b>	<b>0.2</b>	<b>0.3</b>
<b>Total GME</b>	<b>(0.3)</b>	<b>(0.2)</b>	<b>(0.1)</b>	<b>(0.1)</b>	<b>(0.7)</b>
<b>Total GMIO</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Total GMSA</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>
<b>Total</b>	<b>(0.2)</b>	<b>(0.2)</b>	<b>(0.1)</b>	<b>0.1</b>	<b>(0.4)</b>

## Operating Income Walk to EBIT- Adj

<u>(\$B)</u>	<u>Q4 2009</u>	<u>Q1 2010</u>	<u>Q2 2010</u>	<u>Q3 2010</u>	<u>Q4 2010</u>
<b>Operating Income</b>	<b>(3.9)</b>	<b>1.2</b>	<b>1.8</b>	<b>1.9</b>	<b>0.3</b>
Equity Income	0.3	0.4	0.4	0.4	0.3
Non-Controlling Interests	(0.2)	(0.1)	(0.1)	(0.1)	(0.1)
Non-Operating Income/(Expense)	(0.2)	0.3	(0.1)	0.1	0.8
<b>Earnings Before Interest &amp; Taxes (EBIT)</b>	<b>(4.0)</b>	<b>1.8</b>	<b>2.0</b>	<b>2.3</b>	<b>1.3</b>
Less Adjustments	<u>(3.0)</u>	<u>0.1</u>	<u>0.0</u>	<u>0.0</u>	<u>0.3</u>
<b>EBIT- Adj.</b>	<b>(1.0)</b>	<b>1.7</b>	<b>2.0</b>	<b>2.3</b>	<b>1.0</b>

Note: Q4 & CY 2010 EBIT & EBIT-Adj. includes GM Financial on an Earnings Before Tax (EBT) basis

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## Reconciliation of Automotive Free Cash Flow

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<u>(\$B)</u>	<u>Q4</u> <u>2010</u>	<u>CY</u> <u>2010</u>
<b>Net cash provided by operating activities</b>	<b>(1.5)</b>	<b>6.8</b>
Less net cash provided by operating activities-GM Financial	<u>0.2</u>	<u>0.2</u>
<b>Automotive Net Cash Provided/(Used) Operating Activities</b>	<b>(1.7)</b>	<b>6.6</b>
Capital expenditures	(1.1)	(4.2)
<b>Automotive Free Cash Flow</b>	<b>(2.8)</b>	<b>2.4</b>