

GENERAL MOTORS COMPANY AND SUBSIDIARIES

PART I

Item 1. Condensed Consolidated Financial Statements

CONDENSED CONSOLIDATED INCOME STATEMENTS

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

	Three Months Ended		Nine Months Ended	
	September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
Net sales and revenue				
Automotive	\$ 40,334	\$ 37,140	\$ 115,618	\$ 108,174
GM Financial	2,491	1,703	6,844	4,561
Total net sales and revenue	42,825	38,843	122,462	112,735
Costs and expenses				
Automotive cost of sales	34,778	32,058	99,793	95,329
GM Financial interest, operating and other expenses	2,306	1,506	6,255	3,992
Automotive selling, general and administrative expense	2,724	4,282	8,389	10,376
Total costs and expenses	39,808	37,846	114,437	109,697
Operating income	3,017	997	8,025	3,038
Automotive interest expense	148	112	422	330
Interest income and other non-operating income, net	122	119	379	373
Equity income (Note 6)	497	502	1,717	1,579
Income before income taxes	3,488	1,506	9,699	4,660
Income tax expense (Note 12)	776	165	2,206	1,271
Net income	2,712	1,341	7,493	3,389
Net loss attributable to noncontrolling interests	61	18	99	32
Net income attributable to common stockholders	<u>\$ 2,773</u>	<u>\$ 1,359</u>	<u>\$ 7,592</u>	<u>\$ 3,421</u>
Earnings per share (Note 15)				
Basic				
Basic earnings per common share	\$ 1.79	\$ 0.86	\$ 4.90	\$ 2.14
Weighted-average common shares outstanding	1,550	1,577	1,548	1,597
Diluted				
Diluted earnings per common share	\$ 1.76	\$ 0.84	\$ 4.81	\$ 2.07
Weighted-average common shares outstanding	1,574	1,618	1,578	1,655
Dividends declared per common share	\$ 0.38	\$ 0.36	\$ 1.14	\$ 1.02

CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

(In millions) (Unaudited)

	Three Months Ended		Nine Months Ended	
	September 30, 2016	September 30, 2015	September 30, 2016	September 30, 2015
Net income	\$ 2,712	\$ 1,341	\$ 7,493	\$ 3,389
Other comprehensive income (loss), net of tax (Note 14)				
Foreign currency translation adjustments and other	(92)	(643)	(27)	(594)
Defined benefit plans	30	154	79	643
Other comprehensive income (loss), net of tax	(62)	(489)	52	49
Comprehensive income	2,650	852	7,545	3,438
Comprehensive loss attributable to noncontrolling interests	75	16	130	22
Comprehensive income attributable to common stockholders	<u>\$ 2,725</u>	<u>\$ 868</u>	<u>\$ 7,675</u>	<u>\$ 3,460</u>

Reference should be made to the notes to condensed consolidated financial statements.