OD 2017 DECULTE OVERVIEW

# **GM Reports Net Revenue of** \$37 Billion and Income of \$2.4 Billion from **Continuing Operations**

- EPS-diluted of \$1.60, down 8 percent; EPS dilutedadjusted of \$1.89, up 5.6 percent
- EBIT-adjusted of \$3.7 billion and EBIT-adjusted margin of 10.0 percent
- North America EBIT-adjusted of \$3.5 billion, and EBIT-adjusted margin of 12.2 percent

QZ ZUIT RESULIS	OVERVIEW	FROM CON	TINUING OPERATIONS	
	Net Revenue	Income	Auto Operating Cash Flow	<b>EPS-Diluted</b>
GAAP	<sup>\$</sup> 37.0 B	<sup>\$</sup> 2.4 B	\$ <b>5.1</b> B	<sup>\$</sup> 1.60
Vs. Q2 2016	(1.1) %	(11.3) %	+ <sup>\$</sup> 0.3 B	(8.0) %
	EBIT-Adj. Margin	EBIT-Adj.	Adj. Auto FCF	EPS Diluted-Adj.
Non-GAAP	10.0%	<sup>\$</sup> 3.7 B	<sup>\$</sup> 2.6 B	<sup>\$</sup> 1.89
Vs. Q2 2016	(0.3) pts	(4.3) %	( <sup>\$</sup> 0.7) B	+5.6 %

L Disciplined and relentless focus on improving our business performance led to a strong quarter and very solid first half of the year. We will continue transforming GM to capitalize on growth opportunities and deliver even more value for our shareholders."

### **Q2 VEHICLE SALES**

In the second quarter, GM delivered 725,000 total vehicles in the United States, driven by a 24-percent increase in retail crossover sales. The O2 crossover results are the best in GM history.

GM's U.S. daily rental sales were 6 percent of total vehicle sales in Q2, the lowest of any full-line automaker. Daily rental sales were down about 25,000 vehicles or 35 percent compared to Q2 2016.



2018 Chevrolet Equinox

Strong sales of Cadillac and Baojun vehicles led the way, up 62 percent and 66 percent, respectively.



2017 Cadillac XT5

South America delivered 160.000 vehicles in the quarter, up 18 percent, compared to industry growth of 13 percent.

For more details on second-quarter sales, click here.

#### – Mary Barra, Chairman & CEO

### RESTRUCTURING

In China, GM deliveries of 852,000 In May, GM announced key vehicles set a second-quarter record, restructuring actions in GM's up 1.6 percent compared to Q2 2016. International operations to focus GM India on export manufacturing and the transition of GM South Africa manufacturing to Isuzu Motors. The Chevrolet brand will be phased out of both markets by the end of 2017.

> With these actions and the pending sale of GM's Opel / Vauxhall brands and GM Financial's European operations to PSA Group, GM believes it is now in the right markets to capitalize on its higherreturn franchises and long-term growth opportunities, including reshaping the future of personal mobility.

> GM will continue to target operational improvements by market and product segment to increase its competitiveness and drive stronger business performance.

### SEGMENT RESULTS (EBIT-ADJUSTED FROM CONTINUING OPERATIONS - \$B)

North A	North America		nal Ops	South Ar	nerica	GM Financi	al (EBT)
Q2 17	Q2 16	Q2 17	Q2 16	Q2 17	Q2 16	Q2 17	Q2 16
3.5	3.7	0.3	0.2	(0.0)	(0.1)	0.4	0.2

Improved mix and cost efficiencies largely offset lower volumes, price and FX, and drove strong EBIT-adjusted and an EBIT-adjusted margin of 12.2 percent.

Improved volume drove China JV equity income of \$0.5 billion. Despite challenging macro economic conditions, GMSA posted year-overyear improvement to break even. Achieved 12 percent EBT margin on record \$3 billion in revenue. Continued strong growth of earnings assets, up 38 percent YOY.

Strong results in North America and China, solid improvement in South America and continued growth of GM Financial drove another strong quarter. With an aggressive launch cadence still ahead this year, we are on track to meet our financial commitments for 2017."

- Chuck Stevens, Executive Vice President and CFO

### **CAPITAL RETURN**

In the second quarter of 2017, GM paid \$0.6 billion in common stock dividends and repurchased \$1.5 billion of common stock. For the full year GM expects to return up to \$7 billion to shareholders through common stock dividends and share buybacks.

### **TECHNOLOGY AND INNOVATION**

In June, GM became the first company to use mass-production methods to build 130 autonomous **Chevrolet Bolt EV** test vehicles, growing its selfdriving test fleet to 180.



2017 Chevrolet Bolt EV

In preparation for the fall introduction of **Super Cruise** on the Cadillac CT6, GM engineers have logged roughly 160,000 miles of U.S. and Canadian highway driving as part of final validation for the system.

Also in June, GM launched **Maven Gig** in San Diego and San Francisco to give drivers access to Chevrolet Bolt EVs for performing freelance services such as package delivery and ride sharing.

### CASH AND LIQUIDITY FROM CONTINUING OPERATIONS (\$B)

	Q2 17	Q2 16
Cash and Current Marketable Securities	20.5	20.1
Total Auto Liquidity	34.6	34.3

### **2017 VEHICLE LAUNCHES**

For the first six months of the year, crossover segments grew faster than any other segment in the U.S. Through June, U.S. industry crossover retail sales grew 9 percent compared to 2016.



2018 Chevrolet Traverse

The company is well positioned to continue capitalizing on this trend with the launches of the GMC Terrain, Chevrolet Traverse and Buick Enclave through the end of the year. Chevrolet will also introduce the Bolt EV in U.S. markets nationwide by August 1.



2018 Buick Enclave Avenir

In the second half of 2017, GM China plans to introduce 10 new and refreshed models.

Later this year, Chevrolet will introduce the Equinox SUV in the fast-growing compact SUV market in Brazil.



2018 GMC Terrain SLT

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### GENERAL MOTORS

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, its subsidiaries and joint venture entities sell vehicles under the Chevrolet, Cadillac, Baojun, Buick, GMC, Holden, Jiefang, Opel, Vauxhall and Wuling brands. 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.

#### **Cautionary Note on Forward-Looking Statements.**

This press release and related comments by management may include forward-looking statements. These statements are based on current expectations about possible future events and thus are inherently uncertain. Our actual results may differ materially from forward-looking statements due to a variety of factors, including: (1) our ability to deliver new products, services and experiences that attract new, and are desired by existing, customers and to effectively compete in autonomous, ride-sharing and transportation as a service; (2) sales of full-size pick-up trucks and SUVs, which may be affected by increases in the price of oil; (3) the volatility of global sales and operations; (4) aggressive competition, including the impact of new market entrants; (5) changes in, or the introduction of novel interpretations of, laws, regulations or policies particularly those relating to free trade agreements, tax rates and vehicle safety and any government actions that may affect the production, licensing, distribution, pricing, or selling of our products; (6) our joint ventures, which we cannot operate solely for our benefit and over which we may have limited control; (7) compliance with laws and regulations applicable to our industry, including those regarding fuel economy and emissions; (8) costs and risks associated with litigation and government investigations; (9) compliance with the terms of the Deferred Prosecution Agreement; (10) our ability to maintain guality control over our vehicles and avoid recalls and the cost and effect on our reputation and products; (11) the ability of suppliers to deliver parts, systems and components without disruption and on schedule; (12) our dependence on our manufacturing facilities; (13) our ability to realize production efficiencies and cost reductions; (14) our ability to successfully restructure operations in various countries; (15) our ability to manage risks related to security breaches and other disruptions to vehicles, information technology networks and systems; (16) our ability to develop captive financing capability through GM Financial; (17) significant increases in pension expense or projected pension contributions; (18) significant changes in the economic, political, and regulatory environment, market conditions, and foreign currency exchange rates; and (19) uncertainties associated with the consummation of the sale of Opel/Vauxhall to the PSA Group, including satisfaction of the closing conditions. A further list and description of these risks, uncertainties and other factors can be found in our Annual Report on Form 10-K for the fiscal year ended December 31, 2016, and our subsequent filings with the Securities and Exchange Commission. GM cautions readers not to place undue reliance on forward-looking statements. GM undertakes no obligation to update publicly or otherwise revise any forward-looking statements.

Unless otherwise indicated, General Motors Company's (GM) non-GAAP measures are related to our continuing operations and not our discontinued operations nor assets and liabilities held for sale. GM's non-GAAP measures include earnings before interest and taxes (EBIT)-adjusted, presented net of noncontrolling interests, earnings per share (EPS)-diluted-adjusted, return on invested capital-adjusted (ROIC-adjusted) and adjusted automotive free cash flow. GM's calculation of these non-GAAP measures may not be comparable to similarly titled measures of other companies due to potential differences between companies in the method of calculation. As a result, the use of these non-GAAP measures has limitations and should not be considered superior to, in isolation from, or as a substitute for, related U.S. GAAP measures.

These non-GAAP measures allow management and investors to view operating trends, perform analytical comparisons and benchmark performance between periods and among geographic regions to understand operating performance without regard to items we do not consider a component of our core operating performance. Furthermore, these non-GAAP measures allow investors the opportunity to measure and monitor our performance against our externally communicated targets and evaluate the investment decisions being made by management to improve ROIC-adjusted. Management uses these measures in its financial, investment and operational decision-making processes, for internal reporting and as part of its forecasting and budgeting processes. Further, our Board of Directors uses these and other measures as key metrics to determine management performance under our performance-based compensation plans. For these reasons we believe these non-GAAP measures are useful for our investors.

EBIT-adjusted is used by management and can be used by investors to review our consolidated operating results because it excludes automotive interest income, automotive interest expense and income taxes as well as certain additional adjustments that are not considered part of our core operations. Examples of adjustments to EBIT include but are not limited to impairment charges related to goodwill; impairment charges on long-lived assets and other exit costs resulting from strategic shifts in our operations or discrete market and business conditions; costs arising from the ignition switch recall and related legal matters; and certain currency devaluations associated with hyperinflationary economies. For EBIT-adjusted and our other non-GAAP measures, once we have made an adjustment in the current period for an item, we will also adjust the related non-GAAP measure in any future periods in which there is an impact from the item.

EPS-diluted-adjusted is used by management and can be used by investors to review our consolidated diluted earnings per share results on a consistent basis. EPS-diluted-adjusted is calculated as net income attributable to common stockholders-diluted less income (loss) from discontinued operations on an after-tax basis, adjustments noted above for EBIT-adjusted, gains or losses on the extinguishment of debt obligations on an after-tax basis and certain income tax adjustments divided by weighted-average common shares outstanding-diluted. Examples of income tax adjustments include the establishment or reversal of significant deferred tax asset valuation allowances.

ROIC-adjusted is used by management and can be used by investors to review our investment and capital allocation decisions. We define ROIC-adjusted as EBIT-adjusted for the trailing four quarters divided by ROIC-adjusted average net assets, which is considered to be the average equity balances adjusted for average automotive debt and interest liabilities, exclusive of capital leases; average automotive net pension and OPEB liabilities; and average automotive net income tax assets during the same period. Adjustments to the average equity balances exclude assets and liabilities classified as either assets held for sale or liabilities held for sale.

Adjusted automotive free cash flow is used by management and can be used by investors to review the liquidity of our automotive operations and to measure and monitor our performance against our capital allocation program and evaluate our automotive liquidity against the substantial cash requirements of our automotive operations. We measure adjusted automotive free cash flow as automotive operating cash flow from continuing operations less capital expenditures adjusted for management actions, primarily related to strengthening our balance sheet, such as prepayments of debt and discretionary contributions to employee benefit plans.

The following table reconciles segment profit (loss) to Net income attributable to common stockholders under U.S. GAAP (dollars in millions):

		Three Mon	ths Ended	Six Mont	ths Ended			
	June	e 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016			
Operating segments								
GM North America (GMNA)	\$	3,475	\$ 3,745	\$ 6,946	\$ 6,129			
GM International Operations (GMIO)		340	190	637	624			
GM South America (GMSA)		(23)	(118)	(142)	(182)			
General Motors Financial Company, Inc. (GM Financial)(a)		357	214	585	407			
Total operating segments		4,149	4,031	8,026	6,978			
Corporate and eliminations(b)		(467)	(185	(790)	(390)			
EBIT-adjusted		3,682	3,846	7,236	6,588			
Special items								
GMIO restructuring(c)		(460)	_	(460)	—			
Venezuela deconsolidation(d)		(80)	_	(80)	_			
Ignition switch recall and related legal matters(e)		(114)	(115	(114)	(175)			
Total special items		(654)	(115	(654)	(175)			
Automotive interest income		68	50	125	94			
Automotive interest expense		(132)	(144	(279)	(268)			
Income tax expense		(534)	(877)	(1,321)	(1,534)			
Income from continuing operations(f)		2,430	2,760	5,107	4,705			
Income (loss) from discontinued operations, net of tax		(770)	106	(839)	114			
Net income attributable to common stockholders	\$	1,660	\$ 2,866	\$ 4,268	\$ 4,819			

(a) GM Financial amounts represent earnings before income taxes-adjusted.

(b) GM's automotive operations interest income and interest expense, Maven, corporate expenditures including autonomous vehicle-related engineering and other costs and certain nonsegment specific revenues and expenses are recorded centrally in Corporate.

(c) This adjustment was excluded because of a strategic decision to rationalize our core operations by exiting or significantly reducing our presence in various international markets to focus resources on opportunities expected to deliver higher returns. The adjustment primarily consists of asset impairments, sales incentives, inventory provisions, dealer restructuring, employee separations and other contract cancellation costs in India and South Africa.

(d) This adjustment was excluded because we ceased operations and terminated employment relationships in Venezuela due to causes beyond our control, which included adverse political and economic conditions, including the seizure of our manufacturing facility.

(e) These adjustments were excluded because of the unique events associated with the ignition switch recall. These events included the creation of the ignition switch recall compensation program, as well as various investigations, inquiries, and complaints from various constituents.

(f) Net of Net (income) loss attributable to noncontrolling interests.

The following table reconciles Net income attributable to common stockholders under U.S. GAAP to EBIT-adjusted (dollars in millions):

				Three Mon	ths Ended			
	Jun	ə 30,	Marc	h 31,	Decem	ber 31,	Septem	ber 30,
	2017	2016	2017	2016	2016	2015	2016	2015
Net income attributable to common stockholders	\$1,660	\$2,866	\$2,608	\$1,953	\$1,835	\$6,266	\$2,773	\$1,359
(Income) loss from discontinued operations, net of tax	770	(106)	69	(8)	120	230	(5)	(123)
Income tax expense (benefit)	534	877	787	657	303	(3,139)	902	502
Gain on extinguishment of debt	—	_	—	—	_	(449)	—	—
Automotive interest expense	132	144	147	124	150	109	145	107
Automotive interest income	(68)	(50)	(57)	(44)	(45)	(40)	(43)	(37)
Adjustments								
GMIO restructuring(a)	460	_	_	_	_	_	_	_
Venezuela deconsolidation(a)	80	_	_	_	_	_	_	_
Ignition switch recall and related legal matters(a)	114	115	_	60	235	60	(110)	1,500
Other	_	—	—	_	_	(18)	—	_
Total adjustments	654	115	_	60	235	42	(110)	1,500
EBIT-adjusted	\$3,682	\$3,846	\$3,554	\$2,742	\$2,598	\$3,019	\$3,662	\$3,308

(a) Refer to the reconciliation of segment profit (loss) to Net income attributable to common stockholders under U.S. GAAP within the previous section for the details of each individual adjustment.

The following table reconciles diluted earnings per common share under U.S. GAAP to EPS-diluted-adjusted (dollars in millions):

		Thre	e Mon	ths Ended	Six Months Ended										
	June 3	80, 2017	,	June 3	0, 20	016	June 3	0, 20	017	June 3	0, 20	)16			
	Amount	Per S	hare	Amount	Per Share		Amount	Pe	r Share	Amount	Per	r Share			
Diluted earnings per common share	\$ 1,660	\$	1.09	\$ 2,865	\$	1.81	\$ 4,268	\$	2.80	\$ 4,817	\$	3.05			
Diluted (earnings) loss per common share – discontinued operations	770	(	0.51	(106)		(0.07)	839		0.55	(114)		(0.07)			
Adjustments(a)	654	(	0.43	115		0.08	654		0.43	175		0.11			
Tax effect on adjustments(b)	(208)	()	0.14)	(43)		(0.03)	(208)		(0.14)	(66)		(0.04)			
EPS-diluted-adjusted	\$ 2,876	\$	1.89	\$ 2,831	\$	1.79	\$ 5,553	\$	3.64	\$ 4,812	\$	3.05			

(a) Refer to the reconciliation of segment profit (loss) to Net income attributable to common stockholders under U.S. GAAP within the previous section for the details of each individual adjustment.

(b) The tax effect of each adjustment is determined based on the tax laws and valuation allowance status of the jurisdiction in which the adjustment relates.

We define return on equity (ROE) as Net income attributable to common stockholders for the trailing four quarters divided by average equity for the same period. Management uses average equity to provide comparable amounts in the calculation of ROE. The following table summarizes the calculation of ROE (dollars in billions):

		Four Qua	rters En	ded
	June	e 30, 2017	Jun	e 30, 2016
Net income attributable to common stockholders	\$	8.9	\$	12.4
Average equity	\$	45.1	\$	40.2
ROE		19.7%		31.0%

The following table summarizes the calculation of ROIC-adjusted (dollars in billions):

		Four Quar	Ir Quarters Ende							
	June	e 30, 2017	Jun	e 30, 2016						
EBIT-adjusted(a)	\$	13.5	\$	12.9						
Average equity	\$	45.1	\$	40.2						
Add: Average automotive debt and interest liabilities (excluding capital leases)		10.0		8.9						
Add: Average automotive net pension & OPEB liability		21.5		23.8						
Less: Average automotive net income tax asset		(32.2)		(33.2)						
ROIC-adjusted average net assets	\$	44.4	\$	39.7						
ROIC-adjusted		30.4%		32.5%						

(a) Refer to the reconciliation of Net Income attributable to common stockholders under U.S. GAAP to EBIT-adjusted on the preceding page.

The following table reconciles Net automotive cash provided by operating activities from continuing operations under U.S. GAAP to adjusted automotive free cash flow (dollars in millions):

		Six Month	ns Ende	ł
	June	e 30, 2017	June	30, 2016
Net automotive cash provided by operating activities – continuing operations	\$	6,162	\$	3,704
Less: capital expenditures		(4,139)		(3,994)
Adjustment – discretionary pension plan contributions		—		1,982
Adjusted automotive free cash flow – continuing operations	\$	2,023	\$	1,692
Net automotive cash provided by operating activities – discontinued operations		131		622
Less: capital expenditures – discontinued operations		(516)		(569)
Adjusted automotive free cash flow	\$	1,638	\$	1,745

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

	C	GMNA	G	MIO	GI	ISA	Co	orporate	Eli	minations	Au	Total tomotive	Fi	GM nancial	Elim	inations		Total
Three Months Ended June 30, 2017																	_	
Net sales and revenue	\$	28,437	\$	3,215	\$ 2	,297	\$	52			\$	34,001	\$	2,990	\$	(7)	\$	36,984
Expenditures for property	\$	2,307	\$	46	\$	71	\$	6	\$	(1)	\$	2,429	\$	27	\$	—	\$	2,456
Depreciation and amortization	\$	1,187	\$	108	\$	70	\$	10	\$	-	\$	1,375	\$	1,586	\$	_	\$	2,961
Impairment charges	\$	34	\$	196	\$	3	\$	_	\$	-	\$	233	\$	_	\$	—	\$	233
Equity income(a)	\$	1	\$	487	\$	_	\$	_	\$	_	\$	488	\$	42	\$	_	\$	530

	GMI	NA	G	мю	GI	NSA	Coi	rporate	Eli	minations	Au	Total tomotive	Fi	GM nancial	Elim	inations		Total
Three Months Ended June 30, 2016									_				_				_	
Net sales and revenue	\$ 30	,222	\$ 3	3,342	\$1	,639	\$	43			\$	35,246	\$	2,138	\$	(1)	\$	37,383
Expenditures for property	\$   1	,748	\$	141	\$	107	\$	2	\$	(1)	\$	1,997	\$	18	\$	—	\$	2,015
Depreciation and amortization	\$   1	,073	\$	106	\$	70	\$	5	\$	-	\$	1,254	\$	1,117	\$	_	\$	2,371
Impairment charges	\$	30	\$	31	\$	—	\$	-	\$	—	\$	61	\$	—	\$	—	\$	61
Equity income(a)	\$	153	\$	469	\$	—	\$	—	\$	_	\$	622	\$	38	\$	—	\$	660

	(	GMNA	G	MIO	G	MSA	Co	orporate	Eli	minations	Au	Total tomotive	Fi	GM nancial	Elim	inations	Total
Six Months Ended June 30, 2017																	
Net sales and revenue	\$	57,775	\$	6,393	\$ 4	4,257	\$	226			\$	68,651	\$	5,738	\$	(139)	\$ 74,250
Expenditures for property	\$	3,835	\$	143	\$	154	\$	8	\$	(1)	\$	4,139	\$	47	\$	—	\$ 4,186
Depreciation and amortization	\$	2,289	\$	226	\$	143	\$	12	\$	(1)	\$	2,669	\$	3,014	\$	_	\$ 5,683
Impairment charges	\$	49	\$	197	\$	3	\$	5	\$	—	\$	254	\$	—	\$	—	\$ 254
Equity income(a)	\$	6	\$	991	\$	—	\$	—	\$	—	\$	997	\$	88	\$	—	\$ 1,085

	GM	NA	G	мю	G	MSA	A Corporate		Eli	Eliminations		Total tomotive			I Eliminations		Total
Six Months Ended June 30, 2016																	
Net sales and revenue	\$ 56	6,730	\$6	6,547	\$ 2	2,982	\$	73			\$	66,332	\$	4,069	\$	(2)	\$ 70,399
Expenditures for property	\$3	3,503	\$	294	\$	194	\$	5	\$	(2)	\$	3,994	\$	38	\$	—	\$ 4,032
Depreciation and amortization	\$2	2,097	\$	214	\$	127	\$	10	\$	(2)	\$	2,446	\$	2,041	\$	—	\$ 4,487
Impairment charges	\$	41	\$	63	\$	—	\$	—	\$	—	\$	104	\$	-	\$	—	\$ 104
Equity income(a)	\$	159	\$	987	\$	_	\$	—	\$	_	\$	1,146	\$	74	\$	—	\$ 1,220

(a) Includes Automotive China equity income of \$509 million and \$471 million in the three months ended June 30, 2017 and 2016 and \$1.0 billion in the six months ended June 30, 2017 and 2016.

#### **Vehicle Sales**

GM presents both wholesale and retail vehicle sales data to assist in the analysis of its revenue and market share. GM does not currently export vehicles to Cuba, Iran, North Korea, Sudan or Syria. Accordingly, these countries are excluded from industry sales data and corresponding calculations of GM's market share.

Wholesale vehicle sales data (vehicles in thousands), which represents sales directly to dealers and others, including sales to fleet customers, is the measure that correlates to GM's revenue from the sale of vehicles, which is the largest component of Automotive net sales and revenue. Wholesale vehicle sales exclude vehicles sold by joint ventures. We have agreed to purchase from and supply to PSA Group certain vehicles for a period of time following the close of the Master Agreement. As a result, in GMIO wholesale vehicle sales include 46 and 35 vehicles related to transactions with the European Business for the three months ended June 30, 2017 and 2016 and include 94 and 70 vehicles for the six months ended June 30, 2017 and 2016. Changes in wholesale vehicle sales in GMNA and GMSA were insignificant for the three and six months ended June 30, 2017 and 2016. In the six months ended June 30, 2017, 37.5% of our wholesale vehicle sales volume was generated outside the U.S. The following table summarizes total wholesale vehicle sales of new vehicles by automotive segment:

	Three Mon	ths Ended	Six Month	ns Ended
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
GMNA	894	1,004	1,834	1,878
GMIO	155	175	316	340
GMSA	164	133	302	247
Total	1,213	1,312	2,452	2,465
Discontinued operations	303	335	606	636

Retail vehicle sales data, which represents sales to end customers based upon the good faith estimates of management, including sales to fleet customers, does not correlate directly to the revenue GM recognizes during the period. However retail vehicle sales data is indicative of the underlying demand for GM vehicles. Market share information is based primarily on retail vehicle sales volume. In countries where retail vehicle sales data is not readily available, other data sources such as wholesale or forecast volumes are used to estimate retail vehicle sales to end customers.

Retail vehicle sales data includes all sales by joint ventures on a total vehicle basis, not based on the percentage of ownership in the joint venture. Certain joint venture agreements in China allow for the contractual right to report vehicle sales of non-GM trademarked vehicles by those joint ventures. Retail vehicle sales data includes vehicles used by dealers under courtesy transportation programs and vehicles sold through the dealer registration channel primarily in Europe. This sales channel consists primarily of dealer demonstrator, loaner and self-registered vehicles which are not eligible to be sold as new vehicles after being registered by dealers. Certain fleet sales that are accounted for as operating leases are included in retail vehicle sales at the time of delivery to daily rental car companies. The following table summarizes total retail sales, or estimated sales where retail sales volume is not available, by geographic region (vehicles in thousands):

	Three Mont	ths Ended	Six Month	hs Ended		
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016		
United States						
Chevrolet – Cars	157	200	311	373		
Chevrolet – Trucks	217	227	419	424		
Chevrolet – Crossovers	123	107	238	210		
Cadillac	38	38	72	73		
Buick	60	50	110	104		
GMC	130	133	264	255		
Total United States	725	755	1,414	1,439		
Canada, Mexico and Other	154	155	281	270		
Total North America(a)	879	910	1,695	1,709		
Asia/Pacific, Middle East and Africa						
Chevrolet	210	220	411	433		
Wuling	241	327	564	676		
Buick	275	276	525	561		
Baojun	188	113	391	329		
Cadillac	43	27	84	50		
Other	58	63	109	122		
Total Asia/Pacific, Middle East and Africa(a)(b)(c)	1,015	1,026	2,084	2,171		
South America(a)(d)	160	136	308	269		
Total in GM markets	2,054	2,072	4,087	4,149		
Total Europe	289	318	599	619		
Total Worldwide	2,343	2,390	4,686	4,768		

(a) Sales of Opel/Vauxhall outside of Europe were insignificant in the three and six months ended June 30, 2017 and 2016.

(b) In the three months ended March 31, 2017, we began using estimated vehicle registrations data as the basis for calculating industry volumes and market share in China. In the three and six months ended June 30, 2016, wholesale volumes were used for Industry, GM and Market Share.

(c) Includes Industry and GM sales in India and South Africa. We intend to phase out sales of Chevrolet in the Indian and South African markets by the end of 2017.

(d) Primarily Chevrolet.

The vehicle sales at GM's China joint ventures presented in the following table are included in GM's retail vehicle sales on the preceding page (vehicles in thousands):

	Three Mon	ths Ended	Six Month	s Ended
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016
SAIC General Motors Sales Co., Ltd.(a)	424	398	810	810
SAIC GM Wuling Automobile Co., Ltd. and FAW-GM Light Duty Commercial Vehicle Co., Ltd.(a)	428	441	956	1,005

	Three Mont	hs Ended	Six Month	s Ended		
	June 30, 2017	June 30, 2016	June 30, 2017	June 30, 2016		
Market Share						
United States – Cars	11.2%	12.7%	11.6%	12.6%		
United States – Trucks	24.4%	26.2%	24.8%	25.7%		
United States – Crossovers	14.5%	12.6%	14.8%	13.2%		
Total United States	16.1%	16.3%	16.4%	16.3%		
Total North America	15.7%	16.0%	16.0%	15.9%		
Total Asia/Pacific, Russia, Middle East and Africa(a)	9.0%	9.0%	9.1%	9.3%		
Total South America	15.9%	15.2%	15.8%	15.4%		
Total GM Market	11.5%	11.5%	11.5%	11.6%		
Total Europe	5.7%	6.2%	5.9%	6.3%		
Total Worldwide	10.2%	10.3%	10.3%	10.5%		
United States fleet sales as a percentage of retail vehicle						
sales	19.1%	20.5%	19.9%	21.0%		
North America Capacity Two Shift Utilization	103.6%	107.5%	104.9%	102.3%		

(a) In the three months ended March 31, 2017, we began using estimated vehicle registrations data as the basis for calculating industry volume and market share in China. In the three and six months ended June 30, 2016, wholesale volumes were used for Industry, GM and Market Share.

### General Motors Company and Subsidiaries Combining Income Statement Information (In millions) (Unaudited)

		Three Months Ended June 30, 2017							Three Months Ended June 30, 2016							
	Auto	motive	GM Fir	nancial	Elimina	tions	Co	mbined	Au	tomotive	GM	Financial	Elimina	tions	Cor	nbined
Net sales and revenue																
Automotive	\$	34,001	\$	—	\$	(3)	\$	33,998	\$	35,246	\$	—	\$	—	\$	35,246
GM Financial				2,990		(4)		2,986		_		2,138		(1)		2,137
Total net sales and revenue		34,001		2,990		(7)		36,984		35,246		2,138		(1)		37,383
Costs and expenses																
Automotive cost of sales		29,216		—		(4)		29,212		29,942		—		(1)		29,941
GM Financial interest, operating and other expenses		_		2,675		_		2,675		_		1,962		_		1,962
Automotive selling, general and administrative expense		2,479		_		_		2,479		2,508		_		_		2,508
Total costs and expenses		31,695		2,675		(4)	_	34,366		32,450		1,962		(1)		34,411
Operating income		2,306		315		(3)		2,618		2,796		176				2,972
Automotive interest expense		135		_		(3)		132		144		_		—		144
Interest income and other non- operating income (loss), net		(49)		_		_		(49)		133		_		_		133
Equity income		488		42		_		530		622		38		_		660
Income before income taxes		2,610		357		_		2,967		3,407		214		_		3,621
Income tax expense		436		98		_		534		870		7		_		877
Income from continuing operations		2,174		259		_		2,433		2,537		207		_		2,744
Income (loss) from discontinued operations, net of tax		(561)		(209)		_		(770)		60		46		_		106
Net income		1,613		50		_		1,663		2,597		253	-	_		2,850
Net (income) loss attributable to noncontrolling interests		(3)		_		_		(3)		16		_		_		16
Net income attributable to common stockholders	\$	1,610	\$	50	\$	_	\$	1,660	\$	2,613	\$	253	\$	_	\$	2,866

	Six Months Ended June 30, 2017								Six Months Ended June 30, 2016							
	Aut	omotive	GM F	inancial	Elimin	ations	Co	ombined	Au	tomotive	GM Financial		Eliminations		Co	mbined
Net sales and revenue																
Automotive	\$	68,651	\$	_	\$	(134)	\$	68,517	\$	66,332	\$	—	\$	—	\$	66,332
GM Financial		_		5,738		(5)		5,733		_		4,069		(2)		4,067
Total net sales and revenue		68,651		5,738		(139)		74,250		66,332		4,069		(2)		70,399
Costs and expenses																
Automotive cost of sales		58,786		_		(136)		58,650		56,624		_		(2)		56,622
GM Financial interest, operating and other expenses				5,241		_		5,241		_		3,736		_		3,736
Automotive selling, general and administrative expense		4,837		_		_		4,837		4,978		_		_		4,978
Total costs and expenses		63,623		5,241		(136)		68,728		61,602		3,736		(2)		65,336
Operating income		5,028		497		(3)		5,522		4,730		333		_		5,063
Automotive interest expense		282		_		(3)		279		268		_		_		268
Interest income and other non- operating income, net		112		_		_		112		186		_		_		186
Equity income		997		88		_		1,085		1,146		74		_		1,220
Income before income taxes		5,855		585		_		6,440		5,794		407		_		6,201
Income tax expense		1,176		145		_		1,321		1,473		61		_		1,534
Income from continuing operations		4,679		440		_		5,119		4,321		346		_		4,667
Income (loss) from discontinued operations, net of tax		(654)		(185)				(839)		41		73		_		114
Net income		4,025		255		_		4,280		4,362		419		_		4,781
Net (income) loss attributable to noncontrolling interests		(12)		_		_		(12)		38		_		_		38
Net income attributable to common stockholders	\$	4,013	\$	255	\$		\$	4,268	\$	4,400	\$	419	\$	_	\$	4,819

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

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

		Three Mon	ths E	Inded		Six Month	ded	
	Jun	e 30, 2017	Ju	ne 30, 2016	Ju	ne 30, 2017	Jur	ne 30, 2016
Basic earnings per share								
Income from continuing operations(a)	\$	2,430	\$	2,760	\$	5,107	\$	4,705
Income (loss) from discontinued operations, net of tax		(770)		106		(839)		114
Net income attributable to common stockholders	\$	1,660	\$	2,866	\$	4,268	\$	4,819
Weighted-average common shares outstanding – basic		1,497		1,548		1,501		1,547
Basic earnings per common share – continuing operations	\$	1.62	\$	1.78	\$	3.40	\$	3.05
Basic earnings per common share – discontinued operations	\$	(0.51)	\$	0.07	\$	(0.56)	\$	0.07
Basic earnings per common share	\$	1.11	\$	1.85	\$	2.84	\$	3.12
Diluted earnings per share								
Income from continuing operations – diluted(a)	\$	2,430	\$	2,759	\$	5,107	\$	4,703
Income (loss) from discontinued operations, net of tax - diluted		(770)		106		(839)		114
Net income attributable to common stockholders – diluted	\$	1,660	\$	2,865	\$	4,268	\$	4,817
Weighted-average common shares outstanding – diluted		1,519		1,581		1,525		1,580
Diluted earnings per common share – continuing operations	\$	1.60	\$	1.74	\$	3.35	\$	2.98
Dlluted earnings per common share – discontinued operations	\$	(0.51)	\$	0.07	\$	(0.55)	\$	0.07
Diluted earnings per common share	\$	1.09	\$	1.81	\$	2.80	\$	3.05

(a) Net of Net (income) loss attributable to noncontrolling interests.

### **General Motors Company and Subsidiaries Combining Balance Sheet Information**

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

Marketiles scarnings         9.133         -         -         9.133         11,941         -         -         11.944           Accumuna marketiles scarnings         9.706         746         6655         9.706         8.568         6.071         6.568         6.080         8.568         6.080         8.568         6.080         11.940         -         1.612 </th <th></th> <th></th> <th colspan="4">June 30, 2017</th> <th></th> <th></th> <th></th> <th>Decembe</th> <th>ər 31,</th> <th>2016</th> <th></th> <th></th>			June 30, 2017							Decembe	ər 31,	2016				
Corrent access for provincing110110		Automotive	GM Finan	cial	Elimir	nations	0	Combined	Autor	notive	GM	Financial	Elir	ninations	с	ombined
cbash actuah equivalentia         \$         11.337         \$         6.201         5         -         6         9.705         \$         2.815         6         -         \$         12.87           Marketable securities         0.113         -         -         0.113         11.841         -         -         11.845           CMF Francial receivable, net(b)         -         -         18.85         (DB)         19.805	ASSETS															
Marketiles scarnings         9.133         -         -         9.133         11,941         -         -         11.944           Accumuna marketiles scarnings         9.706         746         6655         9.706         8.568         6.071         6.568         6.080         8.568         6.080         8.568         6.080         11.940         -         1.612 </th <th>Current Assets</th> <th></th>	Current Assets															
Accounts and notes neerkable, met(a)         0.706         745         (055)         0.796         8.568         8.01         (060)         8.70           CM Francis recorkables, net(a)         -         18.85         (.268)         19.268         -         -         18.47         (.267)         -         -         11.269           Equipment on operating leases, net         1.883         -         -         -         1.883         1.070         -         -         1.132           Other current seases         5.077         7.300         (.366)         1.272         4.581         0.838         (.170)         -         -         1.308           Current assets head for sate()         5.777         7.300         (.366)         42.577         2.838         (.170)         -         7.001         -         7.001         -         7.001         -         8.508         P.044         -         8.508         P.044         -         8.508         P.04         -         8.508         P.0100         -         9.0120         P.01000         P.023         P.010	Cash and cash equivalents	\$ 11,397	\$ 5,2	201	\$	—	\$	16,598	\$	9,759	\$	2,815	\$	_	\$	12,574
GM Financial monowables, net(b)         -         19.865         (369)         19.295         -         16,474         (147)         16.12           inventories         11.289         -         -         11.289         11.00         -         -         11.00           Current asset for to abe(1)         5,777         7.750         (385)         12.702         4.681         1.682         -         -         3.682           Current asset for to tabe(1)         5,777         7.750         (385)         12.702         4.690         6.834         (1.312)         7.700         -         3.680           Som-current Assets         59.882         3.682         12.702         4.690         4.835         1.700         -         9.700           Forecurrent Assets         0.7000         2.217         (400)         2.218         2.44         -         9.260           Goot Minimical monowables, net()         -         3.752         -         3.842         -         3.842         -         3.842         -         3.842         -         3.842         -         3.842         -         3.842         -         3.842         -         3.842         -         3.842         -         3.842         <	Marketable securities	9,133		—		—		9,133	1	1,841		—		—		11,841
Immediase         11,289          11,289         11,040           11,1289         11,040           Equipment on operating leases, net         1,883          1,883         1,110           1,183           Current assets held for sale()         5,797         7,530         (385)         112,702         45,817         28,83         (200)         11,702           Corrent assets held for sale()         5,797         7,530         (4800)         80,861         48,867         28,83         (201)         71,000          17,000           Corrent assets held for sale()         7,192         1.058          8,248         8,052         9,44          8,269           Corrent assets held for sale()         7,192         1.058          8,330         23,322          8,348           Corrent assets held for sale         7,122         1.058          38,725          33,342          31,352           Corrent assets held for sale         6,049         4,351          10,400         6,048         5,0496          9,373           Tolal non-current assets held for sale()	Accounts and notes receivable, net(a)	9,706	-	745		(655)		9,796		8,568		801		(669)		8,700
Equipment on operating leases, net         1,83         -         -         1,883         1,110         -         -         1,111           Other corrent assets         1,847         2,668         9         4,224         1,683         1,975         -         3,83           Current assets held for sale()         5,777         7,780         (365)         12,722         4,581         6,835         (28)         11,717           Total current assets held for sale()         5,872         7,780         (38)         22,147         28,48         6,052         944         -         8,907           Course asset held for sale()         7,112         1,056         -         8,248         8,052         944         -         8,907           Forgerity, net         34,060         241         -         33,328         241         -         33,342         -         6,433           Observerity and sales for homound patients, net (1,110)         3,237         3,342         -         34,343         -         34,343         -         34,343         -         34,343         -         34,343         -         34,343         -         34,343         -         34,343         -         34,343         -         34,343	GM Financial receivables, net(b)	_	19,0	665		(369)		19,296		_		16,474		(347)		16,127
Other current assets         1.447         2.668         9         4.324         1.635         2.757          3.350           Current assets had for sale(c)         5.797         7.350         (385)         12.722         4.591         6.685         (266)         111.17           Current assets         6.685         7.920         7.620         8.686         4.857         2.9.845         (1.720)         7.200           Current assets         7.920         1.066         -         8.248         6.023         2.944         -         8.990           Prosenty net assets of nonconclated affiliates         7.920         1.066         -         8.248         8.012         3.342         -         3.432           Confinational expanses         3.2277         1.48         -         3.997.2         2.931         2.811         -         3.817           Other assets         8.343         2.831         -         1.0400         5.225         4.669         -         3.927         -         3.927         -         3.927         3.929         -         4.854           Collectric tassets         8.7342         5.739         (625)         \$ 1.930.5         \$ 8.799.7         \$ 1.927         -	Inventories	11,289		—		_		11,289	1	1,040		_		_		11,040
Current assets         5,787         7,350         (385)         12,782         4,591         6,883         (226)         11,17           Total current assets         50,852         36,620         (1,400)         85,081         48,591         62,893         (2,131)         7,620           Mon-current Assets         10,66         -         82,484         8,002         20,413         -         8,002         20,44         -         8,002           Property, net         34,060         241         -         34,301         32,256         214         -         8,143           Deformal assets, net         4,021         1,368         -         32,425         32,331         441         -         33,173           Deformal come taxes         32,277         148         -         32,425         32,331         441         -         33,173           Total no-current assets         87,382         67,959         (1,820)         8         46,050         -         145,48           Total no-current assets         87,383         36,058         §         (1,420)         \$         23,335         \$         6668         \$         (3,31)         \$         23,335         \$         6668         \$	Equipment on operating leases, net	1,883		-		_		1,883		1,110		_		_		1,110
Total current assets         50,852         35,829         (1,400)         85,81         48,567         28,948         (1,312)         76,20           Ord, Financial exclusioles, net()         —         20,217         (60)         20,137         —         17,001         …         17,001         …         17,001         …         17,001         …         31,303         1,311         …         31,323         …         …         31,333         611         …         31,31,331         …         …         11,4000         5,525         4,000         …         31,312         \$         11,3120         \$         21,313         \$         11,312         \$         21,313         \$         11,312	Other current assets	1,647	2,	668		9		4,324		1,658		1,975		_		3,633
Non-current Assets         -         20.217         (60)         2.0.217         -         17.00         -         17.00           GM Financial receivables, net(b)         -         2.0.217         (60)         2.0.137         -         17.00         -         8.0.90           Property, net         34.000         2.41         -         34.301         32.205         2.44         -         8.0.90           Condwill and Integlia sests, net         -         3.9.725         -         34.342         -         3.4.34           Other assets         2.2.277         148         -         2.2.425         52.2.31         2.41         -         3.4.34           Non-current assets held for asle         6.0.49         4.3.31         -         10.4.00         5.2.55         4.0.80         -         9.3.73           Total ono-current assets held for asle         6.0.49         4.3.51         -         10.4.00         5.2.55         5.0.680         \$         2.2.1.69           LABLITES AND EOUTY         -         4.4.3.51         -         10.4.6.2.2.2.5         \$         9.0.65         \$         2.3.0.5         \$         9.0.65         \$         2.3.0.5.2.5         \$         9.0.6.5         \$         2.3.0.5	Current assets held for sale(c)	5,797	7,	350		(385)		12,762		4,591		6,883		(296)		11,178
GM Financial receivables, net(b)         -         20.217         (60)         20,137         -         17.00         -         87.00           Equity nnet assets of noncondolidual affitiates         7,102         1,66         -         8,240         32.380         214         -         32.60           Conduit and intragble assets, net         4,621         1,388         -         5,589         4,783         1,366         -         84.44           GM Financial equipment on operating leases, net         -         39,725         -         34,342         -         34,342         -         34,343         -         34,342         -         34,342         -         34,342         -         34,342         -         34,342         -         34,342         -         34,343         -         34,342         -         34,342         -         34,342         -         34,342         -         34,342         -         34,342         -         34,342         -         34,342         -         34,342         -         34,342         -         34,342         -         34,342         -         34,342         -         34,342         -         34,342         -         34,342         -         34,342         -	Total current assets	50,852	35,	629		(1,400)	_	85,081	4	8,567		28,948		(1,312)		76,203
Equily in net assets of nonconsolidated affiliates         7,192         1,056          8,248         8,052         944          8,299           Property, net         34,000         241          54,001         3,399         2,14          32,00           Codwill and integable assets, net         4,621         1,368          30,725          34,342          34,342           Deferred income taxes         32,277         148          30,205          34,342          34,343           Domourrent assets         67,049         4,351          10,000         \$6,285         \$6,989          145,485           Cotal Assets         5         136,104         \$10,588         \$(165)         \$2,2400         \$135,005         \$6,9797         \$(1,312)         \$2,218           LIABLITIES AD EQUITY         Current Liabilities         \$2,337         \$         \$681         \$(349)         11,466         \$1,407          \$2,473           Automotive(h)         1,415         -         (349)         11,466         \$1,407          \$2,737         <2,233	Non-current Assets															
Property, net         34,000         241          34,301         32,309         214          32,200           Cood-Mill and Intargible assets, net         4,621         1,366          5,599         4,733         1,366          6,443           Deferred income taxes         32,227         148          32,425         32,931         241          33,43           Deferred income taxes         32,227         148          3,944         5,030         611          34,342           Deferred income taxes         37,432         67,959         (68)         1,040         5,225         4,080          34,542           Total non-current assets helf for sales         \$7,342         67,959         (68)         \$ 130,065         \$ 7,947         \$ (1,512)         \$ (1,	GM Financial receivables, net(b)	_	20,2	217		(80)		20,137		_		17,001		_		17,001
Properly, net         34, 00         241          34, 301         32,389         214          32,60           Coordwill and intragible assets, net         4,621         1,368          5,589         4,783         1,368          34,342           Deferred income taxes         32,277         148          32,425         32,931         241          34,342           Deferred income taxes         32,277         148          3,044         3,08         811          34,342           Other assets let for sales         6,049         4,351          10,400         5,225         4,080          34,454           Total non-current assets let for sales         6,7342         67,959         (68)         \$ 135,065         \$ 7,977         \$ (1,52)         \$ (1,52)         5 (1,52)         5 (1,52)         \$	Equity in net assets of nonconsolidated affiliates	7,192	1,0	056		_		8,248		8,052		944		_		8,996
Goodvill and intangible assets, net         4,621         1,368          5,989         4,783         1,366          64,14           GM Financial equipment on operating leases, net          79,725          39,725          39,342          63,432           Other assets         3,143         853         (2)         3,094         3,033         811          9,737           Total non-current assets held for sale         6,044         4,357          10,400         5,285         4,000          9,737           Total non-current assets         87,342         67,655         (14,422)         155,219         86,485         58,090          145,48           Total non-current assets         87,347         \$ 138,194         \$ 138,194         \$ 103,588         \$ (14,22)         \$ 135,055         \$ (1,312)         \$ 1,457           Account assets         10,106         1,407          (347)         1,066         1,407          (347)         1,066           Account assets         2,2653         2,2616         1,22,197          (347)         1,066         1,427          (347)         1,066 </td <td>Property, net</td> <td></td> <td></td> <td></td> <td></td> <td>_</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>214</td> <td></td> <td>_</td> <td></td> <td>32,603</td>	Property, net					_						214		_		32,603
GM Financial equipment on operating leases, net         -         39,725         -         34,342         -         34,343           Deferration come taxes         32,277         148         -         22,225         32,311         2.41         -         33,74           Other assets         31,413         853         (2)         39,94         30,308         811         -         34,84           Non-current assets hell for sale         6,049         4,351         -         10,400         5,225         4,080         -         145,48           Total non-current assets hell for sale         8,7342         67,769         (2)         155,19         86,489         5         (3,737         5         (3,13)         2,21,69         5         87,947         5         (3,13)         2,21,69         5         87,947         5         (3,13)         2,21,69         5         87,947         5         (1,1)         5,23,53         5         6,669         \$         2,33,73         5         6,611         5,23,53         5         6,669         \$         2,33,73         5         5,33,33         5,33,33         5,33,33         5,33,33         5,33,33         5,33,33         5,33,33         5,342         1,40         -														_		6,149
Deferred income taxes         32,277         148          32,425         32,931         241          33,17           Other assets         6,149         4,351          10,400         5,255         4,089          14,84           Total non-current assets         67,342         67,969          155,219         86,488         56,999          145,448           Total non-current assets         5         136,194         \$         103,588         \$         155,219         86,488         56,999          145,448           Total non-current assets         5         136,194         \$         103,588         \$         (1,42)         \$         240,030         \$         135,095         \$         67,695         \$         145,448           Current Liabilitis         Current Liabilitis         Current Liabilitis         \$         23,075         \$         668         \$         23,075         \$         669         \$         (1,47)         1,066           Accured liabilities held for sale(c)         8,389         5,383         (344)         14,233         7,702         5,502         2(1,11)         25,893           Current Liabilities held for sale(c)<	-					_								_		
Other assets         3,143         853         (2)         3,944         3,038         811          3,844           Non-current assets held for sale         6,049         4,351          10,400         5,255         4,060          9,37           Total non-current assets         \$         138,194         \$         103,668         \$         2,050         \$         5,07,47         \$         (1,312)         \$         2,21,09           LIABLITTES NO EQUITY         Current Liabilities         \$         23,379         \$         681         \$         2,3,00         \$         2,849         \$         2,3,30         \$         681         \$         2,3,00         \$         696         \$         (3,67)         \$         2,3,33         \$         681         \$         2,3,00         \$         696         \$         (3,67)         1,060         \$         2,3,33         \$         5,333         3,343         \$         3,343         \$         3,343         \$         2,3,33         \$         6,613         2,2,19         2,675         (1,10)         2,2,73         \$         2,2,137         \$         2,2,137         \$         2,2,137         \$         1,2,13									3					_		
Non-current assets held for sale         6,049         4,351         -         10,400         5,285         4,080         -         9,37           Total non-current assets         67,342         67,959         (62)         155,219         86,488         58,999         -         145,448           Total Assets         \$ 138,194         \$ 130,388         \$ (1,482)         \$ 23,030         \$ 135,055         \$ 87,947         \$ (1,312)         \$ 2,21,69           Current Labilities         Current fubilities         S 2,3,79         \$ 681         \$ (665)         \$ 2,3,40         \$ 2,3,30         \$ 6868         \$ 9,37,7         \$ (1,312)         \$ 2,3,33           Short-term debt         1,415         -         (349)         1,066         1,407         -         (347)         1,066           Accound Isabilities         2,843         2,942         -         22,737         -         22,737         -         22,737         -         22,737         -         22,737         -         22,737         -         22,737         -         22,737         -         22,737         -         22,737         -         22,737         -         22,737         -         22,737         -         22,737         -         22,737																
Total non-current assets         87,342         67,959         (62)         155,219         86,488         58,999          145,485           Colal Assets         \$ 138,194         \$ 103,588         \$ (1,482)         \$ 240,300         \$ 135,055         \$ 87,947         \$ (1,312)         \$ 221,690           Current Liabilities         Accounts payable (principally trade)(a)         \$ 23,379         \$ 681         \$ (666)         \$ 23,404         \$ 23,305         \$ 696         \$ (668)         \$ 23,337           Short-term debt and current portion of long-term debt         1,415          (349)         1,066         1,407          (347)         1,066           GM Financial          28,942          29,942          22,737          22,737           Current Liabilities         14,15          (349)         1,4293         7,092         5,562         (296)         12,15           Current Liabilities         5,7316         38,380         (1,390)         94,305         5,602         31,470         (1,312)         85,18           Non-current Liabilities         -         49,537         -         49,537         -         41,826         -         41,826      <																
Total Assets         \$ 138,194         \$ 103,588         \$ (1,422)         \$ 240,300         \$ 135,055         \$ 07,947         \$ (1,122)         \$ 221,69           LABILITIES AND EQUITY         Current Labilities         Accounts payable (principally trade)(a)         \$ 23,379         \$ 661         \$ (656)         \$ 23,404         \$ 23,305         \$ 696         \$ (666)         \$ 23,335           Short-term debt and current portion of long-term debt         1.415         -         (349)         1.066         1.407         -         (347)         1.066           GMF Financial         -         28,842         -         28,942         -         22,737         -         1,26,75         0,101         2,858				_				<u> </u>							_	
LABILITIES AND EQUITY         Cited 1         Cited 1 <thcited 1<="" th=""> <thcited 1<="" td="" th<=""><td></td><td></td><td></td><td></td><td>¢</td><td></td><td>¢</td><td></td><td></td><td></td><td>¢</td><td>-</td><td>•</td><td></td><td>6</td><td></td></thcited></thcited>					¢		¢				¢	-	•		6	
Current Liabilities         S         23,379         S         681         S         (656)         S         23,305         S         696         S         (668)         S         23,335           Short-term debt and current portion of long-term debt         1,415          28,942          22,737          22,737          22,737          22,737          22,737          22,737          22,737          22,737          22,737		\$ 130,194	φ 10 <u>0</u> ,	500	φ	(1,402)	φ	240,300	φιο	55,055	φ	07,947	φ	(1,312)	φ	221,090
Accounts payable (principally trade)(a)         \$         2.3,37         \$         6.81         \$         (666)         \$         2.3,30         \$         6.96         \$         (666)         \$         2.3,30           Short-term debt and current portion of long-term debt         1,415         —         (349)         1.066         1.407         —         (347)         1.066           GM Financial         —         28,942         —         28,942         —         22,737         —         22,737           Accrued liabilities held for sale(c)         8,839         5,838         (384)         14,293         7.092         5,362         (266)         12,159           Total current liabilities         57,316         38,380         (1,390)         94,305         5,003         -         -         9,500           Non-current Liabilities         5,750         -         49,537         -         41,820         -         41,820           Postretirement benefits other than pensions         5,750         -         -         5,750         5,803         -         -         15,262           Other liabilities held for sale         3,888         4,634         1         8,223         3,225         4,331         -																
Short-term debt and current portion of long-term debt         Automotive(b)         1,415         —         (349)         1,066         1,407         —         (347)         1,066           GM Financial         —         28,942         —         22,737         —         22,737         —         22,737         —         22,737         —         22,737         —         22,737         —         22,737         —         22,737         —         22,737         —         22,737         —         22,737         …         …         …         … <td></td> <td>¢ 22.270</td> <td>¢ (</td> <td>601</td> <td>¢</td> <td>(656)</td> <td>¢</td> <td>22 404</td> <td>e 7</td> <td>2 205</td> <td>¢</td> <td>606</td> <td>¢</td> <td>(669)</td> <td>¢</td> <td>22.222</td>		¢ 22.270	¢ (	601	¢	(656)	¢	22 404	e 7	2 205	¢	606	¢	(669)	¢	22.222
Automotive(b)         1,415         —         (349)         1,066         1,407         —         (347)         1,066           GM Financial         —         28,942         —         28,942         —         22,737         —         22,737           Accrued liabilities         23,683         2,919         (1)         26,601         23,219         2,675         (1)         25,892           Current liabilities held for sale(c)         8,839         58,838         (1390)         94,306         55,023         31,470         (1,312)         85,18           Non-current liabilities         —         —         92,954         9,500         —         —         9,500           GM Financial         —         —         99,537         —         49,537         —         41,826         41,826           Postretirement benefits other than pensions         5,750         —         —         5,750         5,803         —         12,248           Other liabilities         10,892         1,547         (1)         12,448         11,125         1,900         —         12,441           Non-current liabilities         10,956         94,101         (1,482)         194,575         100,007         78,920		φ 23,379	φ (	001	φ	(050)	φ	23,404	φ 2	23,305	φ	090	φ	(000)	φ	23,333
GM Financial         -         28,942         -         28,942         -         22,737         -         22,737           Accrued liabilities         23,683         2,919         (1)         26,601         23,219         2,675         (1)         25,883           Current liabilities         57,316         38,930         (384)         14,293         7,092         5,362         (296)         12,155           Total current liabilities         57,316         38,930         (1300)         94,306         55,023         31,470         (1312)         85,18           Non-current Liabilities         57,316         38,930         -         49,537         -         41,826         -         41,826           Automotive(b)         9,636         -         (92)         9,544         9,500         -         -         9,500           GM Financial         -         49,537         -         41,826         -         41,826           Postretirement benefits other than pensions         5,750         -         -         5,750         5,803         -         -         12,414           Non-current liabilities         10,892         1,547         (1)         12,438         11,125         1,200		1 445				(240)		1.000		1 407				(247)		1.000
Accrued liabilities         23.683         2.919         (1)         26.601         23.219         2.675         (1)         25.875           Current liabilities         57.316         38.380         (1,390)         94,306         55.023         31.470         (1,312)         85.18           Non-current Liabilities         57.316         38.380         (1,390)         94,306         55.023         31.470         (1,312)         85.18           Non-current Liabilities         57.316         38.380         (1,390)         94,306         55.023         31.470         (1,312)         85.18           Automotive(b)         9.636         -         (92)         9,544         9,500         -         -         9,500           Other liabilities         -         49,537         -         41,626         -         41,826           Postretirement benefits other than pensions         5,750         -         -         5,750         5,803         -         -         5,800           Pensions         14,774         3         -         14,777         15,261         3         -         15,266           Other liabilities         10,892         1,547         (11)         12,438         11,125         1,290 </td <td></td> <td>1,415</td> <td>20.0</td> <td></td> <td></td> <td>(349)</td> <td></td> <td></td> <td></td> <td>1,407</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td></td>		1,415	20.0			(349)				1,407						
Current liabilities held for sale(c)         8,839         5,838         (384)         14,293         7,092         5,362         (296)         12,151           Total current liabilities         57,316         38,380         (1,300)         94,306         55,023         31,470         (1,312)         85,18           Non-current Liabilities         Long-term debt         -         -         9,504         9,500         -         -         9,500           GM Financial         -         49,537         -         41,826         -         41,826           Postretirement benefits other than pensions         5,750         -         -         5,750         5,803         -         -         5,803           Other liabilities         10,892         1,547         (1)         12,438         11,125         1,290         -         12,411           Non-current liabilities         10,892         1,547         (1)         12,438         11,125         1,290         -         12,411           Non-current liabilities         10,956         94,101         (1,482)         194,575         100,007         78,920         (1,312)         17,611           Cotal Liabilities         101,956         94,101         (1,482)         194									-							
Total current liabilities         57,316         38,380         (1,390)         94,306         55,023         31,470         (1,312)         85,18           Non-current Liabilities         Lang-term debt         40,537         -         49,537         -         41,826         -         41,826           Postretirement benefits other than pensions         5,750         -         -         5,750         5,803         -         -         6,800           Pensions         14,774         3         -         14,777         15,261         3         -         15,260           Other liabilities         10,892         1,547         (1)         12,438         11,125         1,290         -         12,411           Non-current liabilities         10,892         1,547         (1)         12,438         11,125         1,290         -         92,433           Total non-current liabilities         101,956         94,101         (1,482)         194,575         100,007         78,920         (1,312)         177,611           Common stock, \$0.01 par value         15         -         -         15         15         -         -         16           Additional paid-in capital         26,327         1         -																
Non-current Liabilities         Non-current Liabilities           Automotive(b)         9,636         -         (92)         9,544         9,500         -         -         9,500           GM Financial         -         49,537         -         49,537         -         41,826         -         41,826           Postretirement benefits other than pensions         5,750         -         -         5,750         5,803         -         -         5,800           Pensions         14,774         3         -         14,777         15,261         3         -         15,266           Other liabilities held for sale         3,588         4,634         1         8,223         3,295         4,331         -         7,622           Total non-current liabilities         101,956         94,101         (1,482)         194,575         100,007         76,920         (1,312)         177,612           Commitments and contingencies         -         -         15         -         -         11         26,328         26,982         1         -         26,982           Common stock, \$0.01 par value         15         -         -         15         -         -         15           Retained eami	()			_						_					_	
Long-term debt           Automotive(b)         9,636         —         (92)         9,544         9,500         —         —         9,500           GM Financial         —         49,537         —         49,537         —         41,826         —         41,826           Postretirement benefits other than pensions         5,750         —         —         5,750         5,803         —         —         5,800           Pensions         14,774         3         —         14,777         15,261         3         —         15,260           Other liabilities         10,892         1,547         (1)         12,438         11,125         1,290         —         12,411           Non-current liabilities         10,892         1,547         (1)         12,438         11,125         1,290         —         12,411           Non-current liabilities         10,892         1,547         (1)         12,438         14,7450         —         92,43           Total Labilities         101,956         94,101         (1,482)         194,575         100,007         78,920         (1,312)         177,61           Common stock, \$0.01 par value         15         —         —         15		57,316	38,,	380		(1,390)		94,306	5	5,023		31,470		(1,312)		85,181
Automotive(b)         9,636         —         (92)         9,544         9,500         —         —         9,500           GM Financial         —         49,537         —         49,537         —         41,826         —         41,826           Postretirement benefits other than pensions         5,750         —         —         5,750         5,803         —         —         5,800           Pensions         14,774         3         —         14,777         15,261         3         —         15,260           Other liabilities         10,892         1,547         (1)         12,438         11,125         1,290         —         12,413           Non-current liabilities held for sale         3,588         4,634         1         8,223         3,295         4,331         —         7,622           Total non-current liabilities         101,956         94,101         (1,482)         194,575         100,007         78,920         (1,312)         177,61           Comminents and contingencies         Equity																
GM Financial         —         49,537         —         41,826         —         41,826           Postretirement benefits other than pensions         5,750         —         —         5,750         5,803         —         —         5,800           Pensions         14,774         3         —         14,777         15,261         3         —         15,266           Other liabilities         10,892         1,547         (1)         12,438         11,125         1,290         —         12,441           Non-current liabilities held for sale         3,588         4,634         1         8,223         3,295         4,331         —         7,622           Total non-current liabilities         44,640         55,721         (92)         100,269         44,984         47,450         —         92,433           Total non-current liabilities         101,956         94,101         (1,482)         194,575         100,007         78,920         (1,312)         177,612           Commitments and contingencies         E         —         —         15         15         —         —         16           Additional paid-in capital         26,327         1         —         26,328         26,982         1 </td <td></td> <td></td> <td></td> <td></td> <td></td> <td>(</td> <td></td>						(										
Postretirement benefits other than pensions         5,750         -         -         5,750         5,803         -         -         5,800           Pensions         14,774         3         -         14,777         15,261         3         -         15,260           Other liabilities         10,892         1,547         (1)         12,438         11,125         1,290         -         12,419           Non-current liabilities held for sale         3,588         4,634         1         8,223         3,295         4,331         -         7,620           Total non-current liabilities         44,640         55,721         (92)         100,269         44,984         47,450         -         92,433           Total Liabilities         101,956         94,101         (1,482)         194,575         100,007         78,920         (1,312)         177,613           Common stock, \$0.01 par value         15         -         -         15         5         -         -         14           Additional paid-in capital         26,327         1         -         26,328         26,982         1         -         26,988           Retained earnings         18,015         10,532         -         28,547 <td></td> <td></td> <td></td> <td>_</td> <td></td> <td></td> <td></td> <td></td> <td></td> <td>9,500</td> <td></td> <td>_</td> <td></td> <td>_</td> <td></td> <td></td>				_						9,500		_		_		
Pensions         14,774         3         -         14,777         15,261         3         -         15,261           Other liabilities         10,892         1,547         (1)         12,438         11,125         1,290         -         12,419           Non-current liabilities held for sale         3,588         4,634         1         8,223         3,295         4,331         -         7,621           Total non-current liabilities         44,640         55,721         (92)         100,269         44,984         47,450         -         92,433           Total Liabilities         101,956         94,101         (1,482)         194,575         100,007         78,920         (1,312)         177,614           Commitments and contingencies         -         -         -         15         -         -         -         16           Equity         -         -         -         15         15         -         -         16           Additional paid-in capital         26,327         1         -         26,328         26,982         1         -         26,988           Retained earnings         18,015         10,532         -         28,547         15,903         10,265			49,	537		—				—		41,826		-		
Other liabilities         10,892         1,547         (1)         12,438         11,125         1,290         —         12,413           Non-current liabilities held for sale         3,588         4,634         1         8,223         3,295         4,331         —         7,620           Total non-current liabilities         44,640         55,721         (92)         100,269         44,984         47,450         —         92,433           Total Liabilities         101,956         94,101         (1,482)         194,575         100,007         78,920         (1,312)         177,613           Commitments and contingencies         Equity         Equity         1         26,328         26,982         1         —         26,988           Retained earnings         18,015         10,532         —         28,547         15,903         10,265         —         26,168           Accumulated other comprehensive loss         (8,323)         (1,046)         —         (9,369)         (8,091)         (1,239)         —         (9,33)           Total stockholders' equity         36,034         9,487         —         204         239         —         233           Total stockholders' equity         36,238         9,487				_								-		-		5,803
Non-current liabilities held for sale         3,588         4,634         1         8,223         3,295         4,331         —         7,620           Total non-current liabilities         44,640         55,721         (92)         100,269         44,984         47,450         —         92,43           Total Liabilities         101,956         94,101         (1,482)         194,575         100,007         78,920         (1,312)         177,614           Commitments and contingencies         Equity         5         —         —         15         …         …         …         26,982         1         …         26,982         1         …         26,982         1         …         26,982         …         …         …         26,6166           Accumulated other comprehensive loss         (8,323)         (1,046)         …         (9,369)         (8,091)         (1,239)         …         …         43,833           Noncontrolling interests         204         …														-		15,264
Total non-current liabilities         44,640         55,721         (92)         100,269         44,984         47,450         —         92,43           Total Liabilities         101,956         94,101         (1,482)         194,575         100,007         78,920         (1,312)         177,613           Commitments and contingencies         Equity                  94,101         (1,482)         194,575         100,007         78,920         (1,312)         177,613           Commitments and contingencies         E              101,956         94,101         (1,482)         194,575         100,007         78,920         (1,312)         177,613           Commitments and contingencies         E                     107,613                                <						(1)			1					-		12,415
Total Liabilities         101,956         94,101         (1,482)         194,575         100,007         78,920         (1,312)         177,613           Commitments and contingencies         Equity         Common stock, \$0.01 par value         15         -         -         15         15         -         -         18           Additional paid-in capital         26,327         1         -         26,328         26,982         1         -         26,616           Accumulated other comprehensive loss         (8,323)         (1,046)         -         (9,369)         (8,091)         (1,239)         -         (9,333)           Total stockholders' equity         36,034         9,487         -         204         239         -         -         233           Total stockholders' equity         36,238         9,487         -         45,521         35,048         9,027         -         44,074				_		1				_				—		7,626
Commitments and contingencies           Equity           Common stock, \$0.01 par value         15         -         -         15         15         -         -         18           Additional paid-in capital         26,327         1         -         26,328         26,982         1         -         26,688           Retained earnings         18,015         10,532         -         28,547         15,903         10,265         -         26,166           Accumulated other comprehensive loss         (8,323)         (1,046)         -         (9,369)         (8,091)         (1,239)         -         (9,333)           Total stockholders' equity         36,034         9,487         -         45,521         34,809         9,027         -         43,833           Noncontrolling interests         204         -         -         204         239         -         -         233           Total Equity         36,238         9,487         -         45,725         35,048         9,027         -         44,077		44,640		_					4	4,984				_		92,434
Equity           Common stock, \$0.01 par value         15          -15         15           14           Additional paid-in capital         26,327         1          26,328         26,982         1          26,982           Retained earnings         18,015         10,532          28,547         15,903         10,265          26,616           Accumulated other comprehensive loss         (8,323)         (1,046)          (9,369)         (1,239)          (9,331)           Total stockholders' equity         36,034         9,487          45,521         34,809         9,027          43,831           Noncontrolling interests         204           204         239           233           Total Equity         36,238         9,487          45,725         35,048         9,027          444,074		101,956	94,	101		(1,482)		194,575	10	00,007		78,920		(1,312)		177,615
Common stock, \$0.01 par value         15           15         15           14           Additional paid-in capital         26,327         1          26,328         26,982         1          26,988           Retained earnings         18,015         10,532          28,547         15,903         10,265          26,164           Accumulated other comprehensive loss         (8,323)         (1,046)          (9,369)         (8,091)         (1,239)          (9,331)           Total stockholders' equity         36,034         9,487          45,521         34,809         9,027          43,831           Noncontrolling interests         204           204         239           233           Total Equity         36,238         9,487          45,725         35,048         9,027          444,074	Commitments and contingencies															
Additional paid-in capital       26,327       1       -       26,328       26,982       1       -       26,983         Retained earnings       18,015       10,532       -       28,547       15,903       10,265       -       26,161         Accumulated other comprehensive loss       (8,323)       (1,046)       -       (9,369)       (1,239)       -       (9,330)         Total stockholders' equity       36,034       9,487       -       45,521       34,809       9,027       -       43,830         Noncontrolling interests       204       -       -       204       239       -       -       233         Total Equity       36,238       9,487       -       45,725       35,048       9,027       -       444,074	Equity															
Retained earnings       18,015       10,532       —       28,547       15,903       10,265       —       26,161         Accumulated other comprehensive loss       (8,323)       (1,046)       —       (9,369)       (1,239)       —       (9,330)         Total stockholders' equity       36,034       9,487       —       45,521       34,809       9,027       —       43,830         Noncontrolling interests       204       —       —       204       239       —       —       233         Total Equity       36,238       9,487       —       45,725       35,048       9,027       —       444,074	Common stock, \$0.01 par value	15		—		_		15		15		—		_		15
Accumulated other comprehensive loss         (8,323)         (1,046)         -         (9,369)         (1,239)         -         (9,387)           Total stockholders' equity         36,034         9,487         -         45,521         34,809         9,027         -         43,839           Noncontrolling interests         204         -         -         204         239         -         -         233           Total Equity         36,238         9,487         -         45,725         35,048         9,027         -         44,075	Additional paid-in capital	26,327		1		-		26,328	2	26,982		1		_		26,983
Total stockholders' equity         36,034         9,487         -         45,521         34,809         9,027         -         43,833           Noncontrolling interests         204         -         -         204         239         -         -         233           Total Equity         36,238         9,487         -         45,725         35,048         9,027         -         44,075	Retained earnings	18,015	10,	532		_		28,547	1	5,903		10,265		_		26,168
Noncontrolling interests         204         -         204         239         -         -         239           Total Equity         36,238         9,487         -         45,725         35,048         9,027         -         44,075	Accumulated other comprehensive loss	(8,323)	(1,	046)		_		(9,369)		(8,091)		(1,239)				(9,330)
Total Equity         36,238         9,487         —         45,725         35,048         9,027         —         44,079	Total stockholders' equity	36,034	9,4	487		_		45,521	3	84,809		9,027		_		43,836
	Noncontrolling interests	204		_		—		204		239		_		_		239
Total Liabilities and Equity         \$ 138,194         \$ 103,588         \$ (1,482)         \$ 240,300         \$ 135,055         \$ 87,947         \$ (1,312)         \$ 221,694	Total Equity	36,238	9,4	487		_	_	45,725	3	35,048	_	9,027	_	_	_	44,075
	Total Liabilities and Equity	\$ 138,194	\$ 103,	588	\$	(1,482)	\$	240,300	\$ 13	35,055	\$	87,947	\$	(1,312)	\$	221,690

(a) Eliminations primarily include Automotive accounts receivable of \$273 million offset by GM Financial accounts payable, GM Financial accounts receivable of \$383M offset by Automotive accounts payable at June 30, 2017 and Automotive accounts receivable of \$322 million offset by GM Financial accounts payable, GM Financial accounts receivable of \$347 million offset by

Automotive accounts payable at December 31, 2016. Eliminations include GM Financial loan receivable of \$247 million and \$347 million offset by an Automotive loan payable at June 30, 2017 and December 31, 2016. Eliminations include Automotive assets held for sale of \$247 million and \$217 million primarily related to wholesale and commercial lending receivables offset by GM Financial liabilities held for sale at June 30, 2017 and December 31, 2016, GM Financial assets held for sale of \$138 million and \$79 million primarily related to wholesale and commercial lending receivables offset by Automotive liabilities held for sale at June 30, 2017 and December 31, 2016, GM Financial assets held for sale of \$138 million and \$79 million primarily trade receivables offset by Automotive liabilities held for sale at June 30, 2017 and December 31, 2016. (b) (c)

## General Motors Company and Subsidiaries Combining Cash Flow Information (In millions) (Unaudited)

	Six Months Ended June 30, 2017										
	Automotive	Fi	GM nancial	Reclassification/ Eliminations		Combined	Automotive		GM ancial	Reclassification	Combined
Cash flows from operating activities											
Net income	\$ 4,679	\$	440	\$ —		\$ 5,119	\$ 4,320	\$	347	\$ —	\$ 4,667
Depreciation, amortization and impairment charges	2,923		3,014	-		5,937	2,550		2,041	-	4,591
Foreign currency remeasurement and transaction losses	95		10	_		105	143		(1)	_	142
Undistributed earnings of nonconsolidated affiliates, net	575		(88)	-		487	837		56	_	893
Pension contributions and OPEB payments	(753	)	-	-		(753)	(2,778)		-	-	(2,778)
Pension and OPEB (income), net	(405	)	_	-		(405)	(406)		_	_	(406)
Provision for deferred taxes	1,179		124	-		1,303	1,432		5	-	1,437
Change in other operating assets and liabilities(a)	(2,131	)	(345)	(1,889)	)	(4,365)	(2,394)		(176)	(476)	(3,046)
Net cash provided by operating activities – continuing operations	6,162		3,155	(1,889)	)	7,428	3,704		2,272	(476)	5,500
Net cash provided by operating activities – discontinued operations(a)	131		176	(176)	)	131	622		346	(449)	519
Net cash provided by operating activities	6,293		3,331	(2,065)	)	7,559	4,326	_	2,618	(925)	6,019
Cash flows from investing activities											
Expenditures for property	(4,139	)	(47)	_		(4,186)	(3,994)		(38)	_	(4,032)
Available-for-sale marketable securities, acquisitions	(2,149	)	_	-		(2,149)	(2,278)		_	_	(2,278)
Trading marketable securities, acquisitions	_		_	_		_	(203)		_	_	(203)
Available-for-sale marketable securities, liquidations	4,872		_	_		4,872	5,337		_	_	5,337
Trading marketable securities, liquidations	_		_	_		_	813		_	_	813
Acquisition of companies/investments, net of cash acquired	(2	)	_	_		(2)	(799)		_	_	(799)
Purchases of finance receivables, net(a)	_		(12,459)	1,882		(10,577)	_		(6,893)	476	(6,417)
Principal collections and recoveries on finance receivables	_		6,020	(17)		6,003	_		4,938	_	4,938
Purchases of leased vehicles, net	_		(9,884)	_		(9,884)	_		(10,145)	_	(10,145)
Proceeds from termination of leased vehicles	_		2,724	_		2,724	_		1,089	_	1,089
Other investing activities	76		(12)	_		64	169		44	_	213
Net cash (used in) investing activities – continuing operations	(1,342	. <u> </u>	(13,658)	1,865	•	(13,135)	(955)		(11,005)	476	(11,484)
Net cash (used in) investing activities – discontinued operations(a)				87						449	
Net cash (used in) investing activities	(511	_	(364)	1,952		(788)	(553)	_	(751)	925	(855) (12,339)
Cash flows from financing activities	(1,853	,	(14,022)	1,952		(13,923)	(1,508)		(11,756)	925	(12,339)
	(62)		(254)			(112)	20		(220)		(204)
Net increase (decrease) in short-term debt Proceeds from issuance of debt (original maturities greater	(62		(351)	_		(413)	26		(320)	_	(294)
than three months)	428		26,703	—		27,131	2,048		19,452	—	21,500
Payments on debt (original maturities greater than three months)	(456	)	(12,891)	16		(13,331)	(147)		(10,226)	_	(10,373)
Payments to purchase common stock	(1,496	)	_	-		(1,496)	(300)		_	-	(300)
Dividends paid	(1,145	)	—	—		(1,145)	(1,188)		—	—	(1,188)
Other financing activities	(142	)	(95)	-		(237)	(90)		(78)	-	(168)
Net cash provided by (used in) financing activities – continuing operations	(2,873	)	13,366	16		10,509	349		8,828	_	9,177
Net cash (used in) financing activities – discontinued operations	(131	)	65	97		31	_		850	_	850
Net cash provided by (used in) financing activities	(3,004	)	13,431	113		10,540	349		9,678	_	10,027
Effect of exchange rate changes on cash, cash equivalents and restricted cash	131		78	-		209	20		35	_	55
Net transactions with Automotive/GM Financial(b)	-		_	-		-	419		(419)	-	-
Net increase (decrease) in cash, cash equivalents and restricted cash	1,567		2,818			4,385	3,606		156		3,762
Cash, cash equivalents and restricted cash at beginning of period	9,858		5,302			15,160	12,390		4,942		17,332
Cash, cash equivalents and restricted cash at end of period	\$ 11,425	\$	8,120	\$ —		\$ 19,545	\$ 15,996	\$	5,098	\$ —	\$ 21,094
Cash, cash equivalents and restricted cash – continuing operations at end of period	\$ 11,423	\$	7,497	\$ _		\$ 18,920	\$ 15,994	\$	4,371	\$ _	\$ 20,365
Cash, cash equivalents and restricted cash – discontinued operations at end of period	\$ 2	\$	623	\$ —		\$ 625	\$ 2	\$	727	\$ —	\$ 729

Reclassifications of \$1,685 million and \$476 million in the six months ended June 30, 2017 and 2016 for purchases/collections of wholesale finance receivables resulting from vehicles sold by GM to dealers that have arranged their inventory floor plan financing through GM Financial. Amounts loaned from GM Financial to Automotive for commercial loans to dealers we consolidate. (a)

(b)