



## Quarterly Compliance Report based on AAOIFI Shariah Mandate (Q1-2011)

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### Ford Motor Company (F US)

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#### Description

Ford Motor Company (Ford) is a producer of cars and trucks. Ford and its subsidiaries are also engaged in other businesses, including financing vehicles. It operates under two segments: Automotive and Financial Services. Automotive segment includes the operations of Ford North America, Ford South America, Ford Europe and Ford Asia Pacific Africa. Financial services include the operations of Ford Motor Credit Company and Other Financial Services. Other Financial Services includes a variety of businesses including holding companies, and real estate.

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#### Company Status

IdealRatings analysts have issued a new report regarding the company:

<b>Name:</b>	Ford Motor Company
<b>Ticker:</b>	F US
<b>Country:</b>	United States
<b>Core Business Activity:</b>	Auto / Truck Manufacturers
<b>Exchange:</b>	New York Stock Exchange
<b>Compliance Status:</b>	Not Shariah-compliant

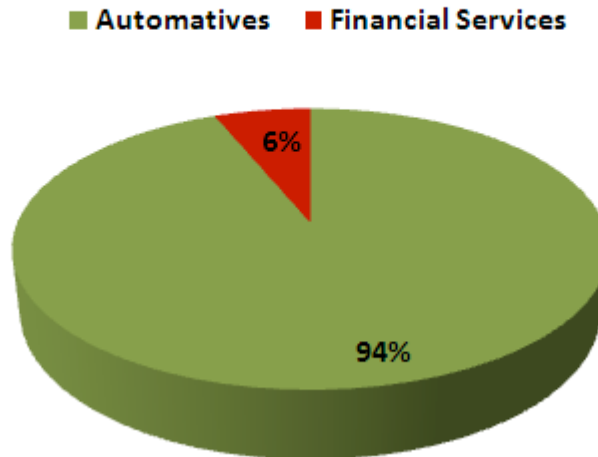
IdealRatings reviewed the most recent financial statements (Q1-2011) for Ford Motor Company. The report has been prepared to determine the Shariah-compliance status of the company based on the AAOIFI Shariah mandate.

#### Business Screening

Based on the business of the company the core business is in the automobile / truck manufacturing business. The company is also in the financial services business providing conventional credits.

Based on the most recent available financial statement of the company the revenue segmentation is as follows:

## Ford Motor Company Revenue Segmentation Q1-2011



(Source: Ford Motor Company Q1-2011 Financial Statement)

The financial services revenue stems from:

- Ford credit: 96%
- Other financial services: 4%

Additionally, the company has non-operating interest income from

- Automotive financial services: \$ 85,000,000
- Interest income from investments: \$ 24,000,000

Since all these financial services are deemed non-compliant based on their interest-bearing nature, the status of the company from a business activity is as follows:

	Threshold	Company	Compliance
<b>Non-permissible Income</b>	5%	Exceeds 5%	<b>FAIL</b>

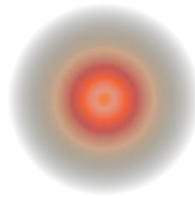
## Financial Screening


According to the most recent available financial statement with adequate information (2011-Q1) the financial ratios with respect to the AAOIFI Shariah mandate for the company are as follows:

	Threshold	Company	Compliance
Interest-bearing Investments	30%	Exceeds	<b>FAIL</b>
Interest-bearing Debts	30%	Exceeds	<b>FAIL</b>
Liquidity	67%	Less	<b>PASS</b>
Share Type (Preference or Common)	Common	Common	<b>PASS</b>

## Compliance Status

Based on the available information and the above figures according to the AAOIFI Shariah mandate **Ford Motor Company** is to be considered **Non-Shariah-compliant**.





## Disclosures

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