

**UNITED STATES**  
**SECURITIES AND EXCHANGE COMMISSION**  
Washington, D.C. 20549

**FORM 8-K**

**CURRENT REPORT**  
**Pursuant to Section 13 or 15(d)**  
**of the Securities Exchange Act of 1934**

**Date of Report (Date of earliest event reported): April 23, 2024**

**General Motors Financial Company, Inc.**

(Exact name of registrant as specified in its charter)

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

**1-10667**  
(Commission  
File Number)

**75-2291093**  
(IRS Employer  
Identification No.)

**801 Cherry Street, Suite 3500, Fort Worth, Texas 76102**  
(Address of principal executive offices, including Zip Code)

**(817) 302-7000**  
(Registrant's telephone number, including area code)

**(Not Applicable)**  
(Former name or former address, if changed since last report)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Securities registered pursuant to Section 12(b) of the Act:**

Title of each class	Trading Symbol	Name of each exchange on which registered
5.250% Senior Notes due 2026	GM/26	New York Stock Exchange

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (17 CFR 230.405) or Rule 12b-2 of the Securities Exchange Act of 1934 (17 CFR 240.12b-2).

Emerging growth company

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 2.02 RESULTS OF OPERATIONS AND FINANCIAL CONDITION

On April 23, 2024, General Motors Financial Company, Inc. (the “Company”) issued a press release announcing the results of operations for the quarter ended March 31, 2024. A copy of the press release is attached as Exhibit 99.1 to this Current Report on Form 8-K.

In lieu of a conference call, the presentation slides and the press release will be posted to the Company’s website on April 23, 2024 by 7:00 a.m. central time. Materials can be accessed via the Investor Center section of the website at [www.gmfinancial.com](http://www.gmfinancial.com).

Item 9.01 FINANCIAL STATEMENTS AND EXHIBITS

<u>Exhibit No.</u>	<u>Description of Exhibit</u>
<a href="#">99.1</a>	<a href="#">Press Release dated April 23, 2024, entitled “GM Financial Reports First Quarter 2024 Operating Results”</a>

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SIGNATURE

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

General Motors Financial Company, Inc.

(Registrant)

Date: April 23, 2024

By: /s/ SUSAN B. SHEFFIELD

Susan B. Sheffield  
Executive Vice President and  
Chief Financial Officer



**GM FINANCIAL REPORTS FIRST QUARTER 2024  
OPERATING RESULTS**

- **First quarter net income of \$536 million**
- **First quarter retail loan and operating lease originations of \$12.6 billion**
- **Earning assets of \$118.2 billion at March 31, 2024**
- **Available liquidity of \$34.1 billion at March 31, 2024**

**FORT WORTH, TEXAS April 23, 2024 – GENERAL MOTORS FINANCIAL COMPANY, INC.**

“GM Financial” or the “Company”) announced net income of \$536 million for the quarter ended March 31, 2024, compared to \$532 million for the quarter ended December 31, 2023, and \$584 million for the quarter ended March 31, 2023.

Retail loan originations were \$8.3 billion for the quarter ended March 31, 2024, compared to \$8.3 billion for the quarter ended December 31, 2023, and \$9.1 billion for the quarter ended March 31, 2023. The outstanding balance of retail finance receivables was \$73.2 billion at March 31, 2024, compared to \$72.7 billion at December 31, 2023 and \$67.7 billion at March 31, 2023.

Operating lease originations were \$4.3 billion for the quarter ended March 31, 2024, compared to \$4.3 billion for the quarter ended December 31, 2023, and \$3.9 billion for the quarter ended March 31, 2023. Leased vehicles, net was \$30.1 billion at March 31, 2024, compared to \$30.6 billion at December 31, 2023 and \$31.8 billion at March 31, 2023.

The outstanding balance of commercial finance receivables was \$14.9 billion at March 31, 2024, compared to \$14.3 billion at December 31, 2023 and \$10.6 billion at March 31, 2023.

Retail finance receivables 31-60 days delinquent were 2.0% of the portfolio at March 31, 2024 and 1.8% at March 31, 2023. Accounts more than 60 days delinquent were 0.7% of the portfolio at March 31, 2024 and 0.5% at March 31, 2023.

Annualized net charge-offs were 1.1% of average retail finance receivables for the quarter ended March 31, 2024 and 0.8% for the quarter ended March 31, 2023.

The Company had total available liquidity of \$34.1 billion at March 31, 2024, consisting of \$5.0 billion of cash and cash equivalents, \$25.4 billion of borrowing capacity on unpledged eligible assets, \$0.7 billion of borrowing capacity on committed unsecured lines of credit, \$1.0 billion of borrowing capacity on the Junior Subordinated Revolving Credit Facility from GM, and \$2.0 billion of borrowing capacity on the GM Revolving 364-Day Credit Facility.

Earnings resulting from the Company's equity investment in joint ventures that conduct automotive finance operations in China were \$32 million for the quarter ended March 31, 2024, compared to \$27 million for the quarter ended December 31, 2023 and \$41 million for the quarter ended March 31, 2023.

## **About GM Financial**

General Motors Financial Company, Inc. is the wholly owned captive finance subsidiary of General Motors Company and is headquartered in Fort Worth, Texas. Additional materials addressing the Company's results of operations for the quarter ended March 31, 2024 can be accessed via the Investor Relations section of the Company's website at <https://investor.gmfinancial.com>.

General Motors Financial Company, Inc.  
Condensed Consolidated Statements of Income  
(Unaudited, in millions)

	Three Months Ended March 31,	
	2024	2023
<b>Revenue</b>		
Finance charge income	\$ 1,786	\$ 1,368
Leased vehicle income	1,800	1,818
Other income	225	156
Total revenue	3,811	3,343
<b>Costs and expenses</b>		
Operating expenses	458	442
Leased vehicle expenses	1,047	1,039
Provision for loan losses	204	131
Interest expense	1,396	1,000
Total costs and expenses	3,106	2,613
Equity income	32	41
Income before income taxes	737	771
Income tax provision	200	186
<b>Net income (loss)</b>	536	584
Less: cumulative dividends on preferred stock	30	30
<b>Net income (loss) attributable to common shareholder</b>	<b>\$ 507</b>	<b>\$ 555</b>

Amounts may not add due to rounding.

Condensed Consolidated Balance Sheets  
(Unaudited, in millions)

	March 31, 2024	December 31, 2023
<b>ASSETS</b>		
Cash and cash equivalents	\$ 5,028	\$ 5,282
Finance receivables, net of allowance for loan losses \$2,355 and \$2,344	85,771	84,637
Leased vehicles, net	30,106	30,582
Goodwill and intangible assets	1,183	1,184
Equity in net assets of nonconsolidated affiliates	1,670	1,670
Related party receivables	643	540
Other assets	8,821	8,116
<b>Total assets</b>	<b>\$ 133,221</b>	<b>\$ 132,011</b>
<b>LIABILITIES AND SHAREHOLDERS' EQUITY</b>		
<b>Liabilities</b>		
Secured debt	\$ 44,212	\$ 45,243
Unsecured debt	61,698	60,084
Deferred income	2,303	2,313
Related party payables	714	445
Other liabilities	8,698	8,383
<b>Total liabilities</b>	<b>117,625</b>	<b>116,468</b>
<b>Total shareholders' equity</b>	<b>15,596</b>	<b>15,542</b>
<b>Total liabilities and shareholders' equity</b>	<b>\$ 133,221</b>	<b>\$ 132,011</b>

Amounts may not add due to rounding.

Operational and Financial Data  
(Unaudited, Dollars in millions)  
Amounts may not add due to rounding

<b>Originations</b>	Three Months Ended March 31,	
	2024	2023
Retail finance receivables originations	\$ 8,329	\$ 9,104
Lease originations	\$ 4,308	\$ 3,926

<b>Average Earning Assets</b>	Three Months Ended March 31,	
	2024	2023
Average retail finance receivables	\$ 72,876	\$ 66,614
Average commercial finance receivables	14,122	10,762
Average finance receivables	86,998	77,376
Average leased vehicles, net	30,321	32,272
Average earning assets	\$ 117,319	\$ 109,648

<b>Ending Earning Assets</b>	March 31, 2024	December 31, 2023
	Retail finance receivables	\$ 73,230
Commercial finance receivables	14,895	14,251
Leased vehicles, net	30,106	30,582
Ending earning assets	\$ 118,232	\$ 117,562

<b>Finance Receivables</b>	March 31, 2024	December 31, 2023
	<i>Retail</i>	
Retail finance receivables	\$ 73,230	\$ 72,729
Less: allowance for loan losses	(2,320)	(2,308)
Total retail finance receivables, net	70,911	70,421
<i>Commercial</i>		
Commercial finance receivables	14,895	14,251
Less: allowance for loan losses	(35)	(36)
Total commercial finance receivables, net	14,860	14,216
Total finance receivables, net	\$ 85,771	\$ 84,637

**Allowance for Loan Losses**

	March 31, 2024	December 31, 2023
Allowance for loan losses as a percentage of retail finance receivables	3.2 %	3.2 %
Allowance for loan losses as a percentage of commercial finance receivables	0.2 %	0.3 %

**Delinquencies**

	March 31, 2024	March 31, 2023
Loan delinquency as a percentage of retail finance receivables:		
31 - 60 days	2.0 %	1.8 %
Greater than 60 days	0.7	0.5
Total	<u>2.7 %</u>	<u>2.3 %</u>

**Charge-offs and Recoveries**

	Three Months Ended March 31,	
	2024	2023
Charge-offs	\$ 405	\$ 322
Less: recoveries	(213)	(186)
Net charge-offs	<u>\$ 193</u>	<u>\$ 136</u>
Net charge-offs as an annualized percentage of average retail finance receivables	<u>1.1 %</u>	<u>0.8 %</u>

**Operating Expenses**

	Three Months Ended March 31,	
	2024	2023
Operating expenses as an annualized percentage of average earning assets	1.6 %	1.6 %

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