

**EXHIBIT 5**  
**General Motors Corporation**  
**Balance Sheet December 31, 2005**  
(in millions)

| <b>Assets</b>                               | <b>As Reported</b> | <b>Adjustments</b>    | <b>As Restated</b> |
|---|--------------------|-----------------------|--------------------|
| Current assets                              | \$302,072          | \$ —                  | \$302,072          |
| Deferred income taxes                       | 29,889             | 22,345 <sup>B</sup>   | 52,234             |
| Property, plant, and equipment, net         | 81,692             | —                     | 81,692             |
| Intangible assets, net                      | 4,339              | (743) <sup>A</sup>    | 3,596              |
| Other assets                                | 58,086             | (37,576) <sup>A</sup> | 20,510             |
| Total Assets                                | <u>\$476,078</u>   | <u>(\$15,974)</u>     | <u>\$460,104</u>   |
| <b>Liabilities and shareholders' equity</b> |                    |                       |                    |
| Current liabilities                         | \$326,604          | \$ —                  | \$326,604          |
| Pensions and postretirement benefits        | 45,301             | 22,286 <sup>A</sup>   | 67,587             |
| Deferred income taxes                       | 4,477              | —                     | 4,477              |
| Accrued expenses and other liabilities      | 84,060             | —                     | 84,060             |
| Total liabilities                           | <u>\$460,442</u>   | <u>\$22,286</u>       | <u>\$482,728</u>   |
| Minority interests                          | 1,039              | —                     | 1,039              |
| Common stock                                | 943                | —                     | 943                |
| Capital surplus                             | 15,285             | —                     | 15,285             |
| Retained earnings                           | 2,361              | (21) <sup>C</sup>     | 2,340              |
| Other comprehensive income                  | (3,992)            | 3,789 <sup>A</sup>    | (42,231)           |
|   | —                  | (42,028) <sup>D</sup> | —                  |
| Total stockholders' equity                  | <u>14,597</u>      | <u>(38,260)</u>       | <u>(23,663)</u>    |
| Total liabilities and shareholders' equity  | <u>\$476,078</u>   | <u>(\$15,974)</u>     | <u>\$460,104</u>   |

|                 |  |
|-----------------|--|
| A) (\$69,258)   | Funding status of plans, as of 12/31/05                              |
| 1,075           | Existing balances on balance sheet: obligation                       |
| <u>3,789</u>    | Existing minimum pension liability                                   |
| <u>\$64,394</u> | Increase in plan obligations on balance sheet, as:                   |
|                 | \$ 3,789 : elimination of minimum pension liability                  |
|                 | \$37,576 : elimination of prepaid benefit cost                       |
|                 | \$ 743 : elimination of intangible asset                             |
|                 | \$22,286 : increase accrued benefit liability                        |
| B) \$64,394     | Additional plan obligation   |
| 34.7%           | Effective tax rate during 2005                                       |
| <u>\$22,345</u> | Reduction in deferred income taxes                                   |
| C) (\$39)       | Recognition, previously unrecognized transition obligation, 12/31/04 |
| 14              | Tax effects of transition obligation recognition (39 x 34.7%)        |
| 6               | Reversal of 2005 amortization of transition obligation               |
| (2)             | Tax effects of 2005 amortization reversal (6 x 34.7%)                |
| <u>*(21)</u>    | Adjustment to retained earnings                                      |
| D) \$64,394     | Additional plan obligations  |
| <u>(22,345)</u> | Tax effect of plan obligation  |
| 42,049          | Net additional liability, net of tax                                 |
| (21)            | Retained earnings adjusted   |
| <u>\$42,028</u> | Comprehensive income adjusted  |