



Commercial Vehicles



Power Engineering

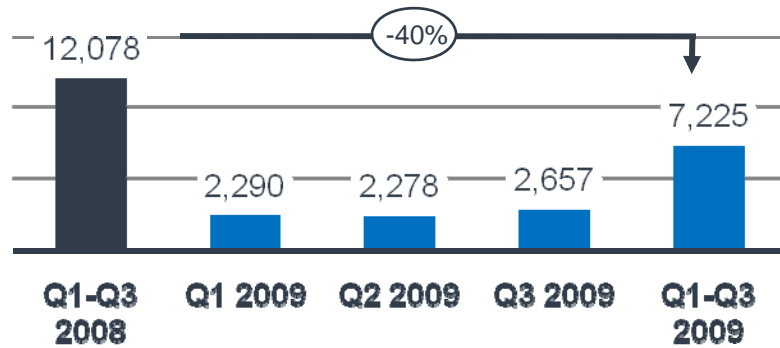
2009

Capital Market Day

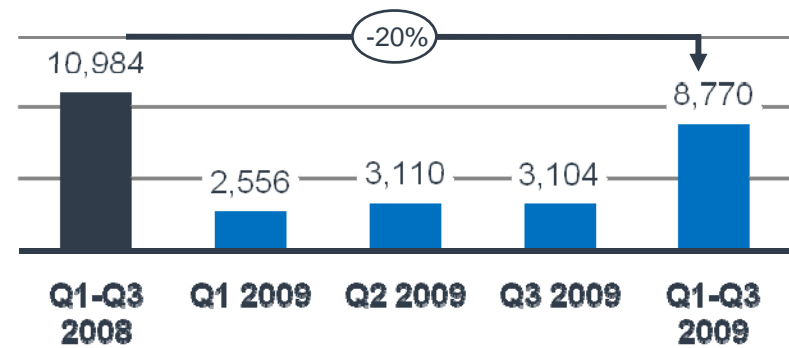
Prof. Dr. Karlheinz Hornung (CFO)

- Order intake remains low, revenue and operating profit stable quarter-on-quarter

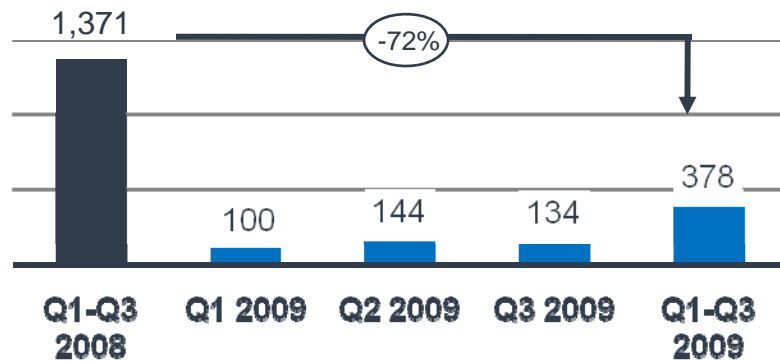
Order intake (€ million)



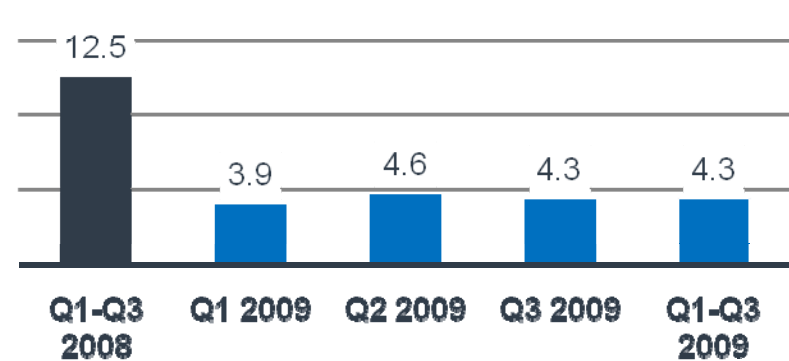
Revenue (€ million)



Operating profit (€ million)

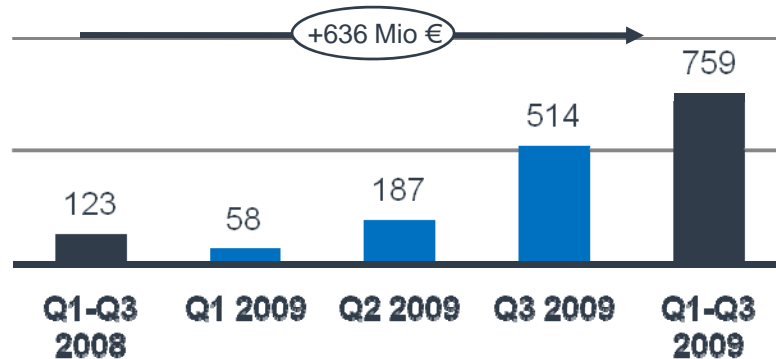


ROS (%)

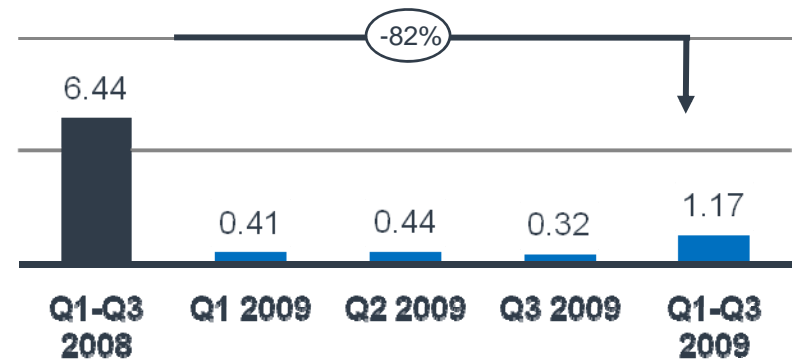


- Excluding portfolio measures positive free cash flow generated

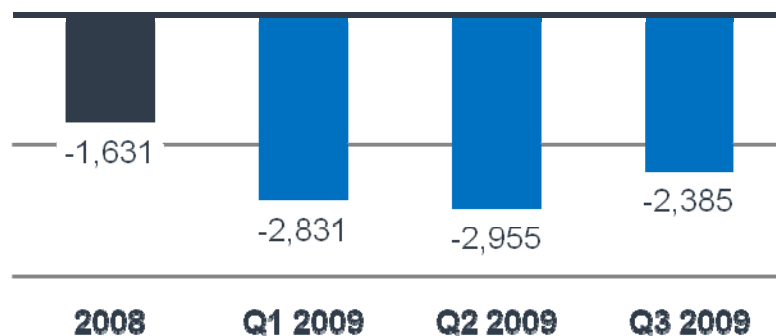
Free cash flow * (€ million)



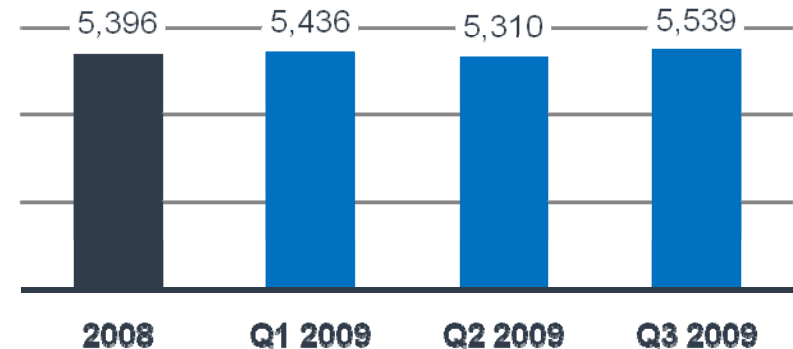
Earnings per share ** (€)



Net financial debt (€ million)



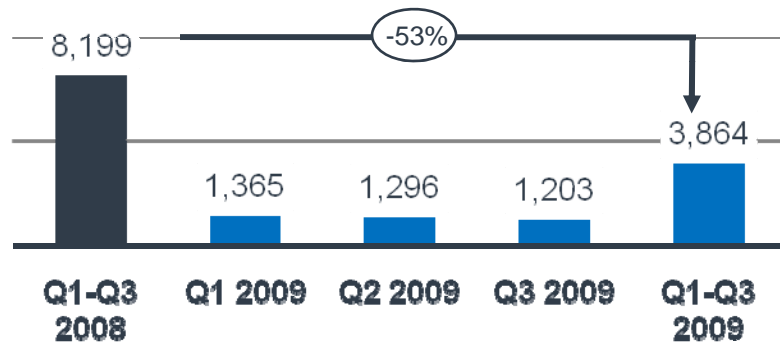
Equity (€ million)



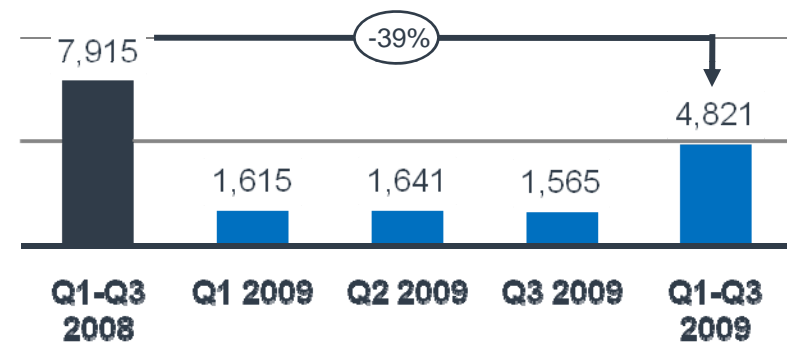
* Excluding acquisitions and divestments ** from continuing operations excluding effects of purchase price allocations and nonrecurring items

- Earnings were also impacted by low volume and the drop in after-sales business

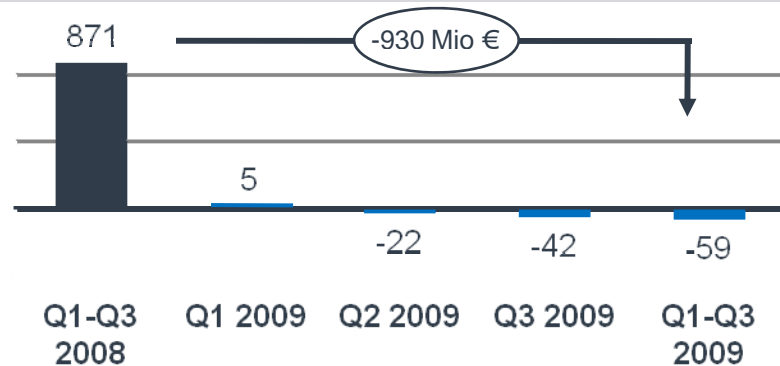
Order intake (€ million)



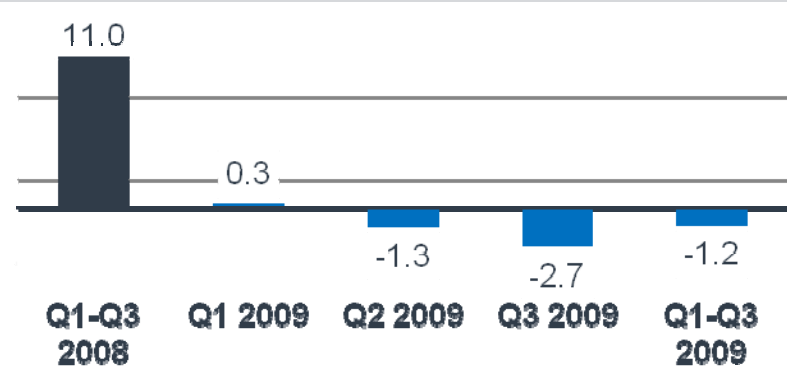
Revenue (€ million)



Operating profit (€ million)

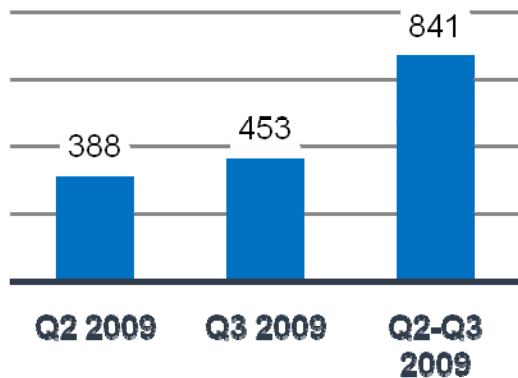


ROS (%)

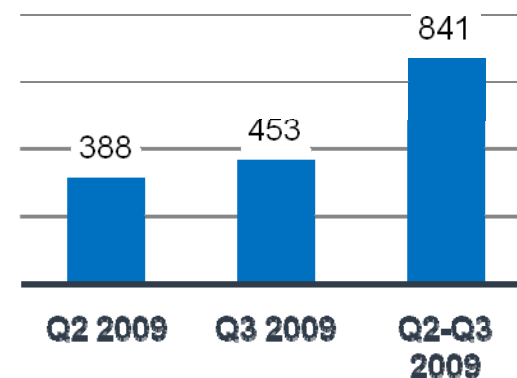


- Improvement in earnings is mainly due to higher sales

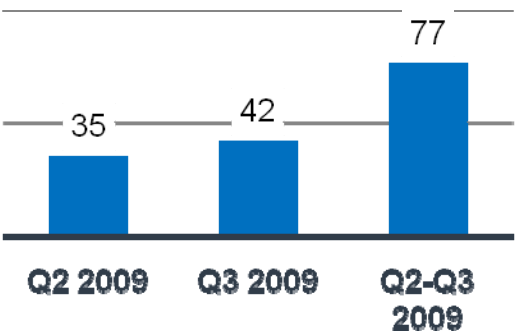
Order intake (€ million)



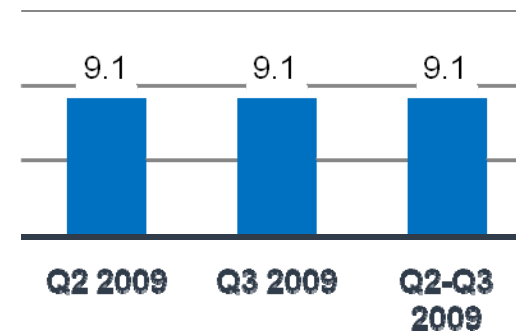
Revenue (€ million)



Operating profit (€ million)



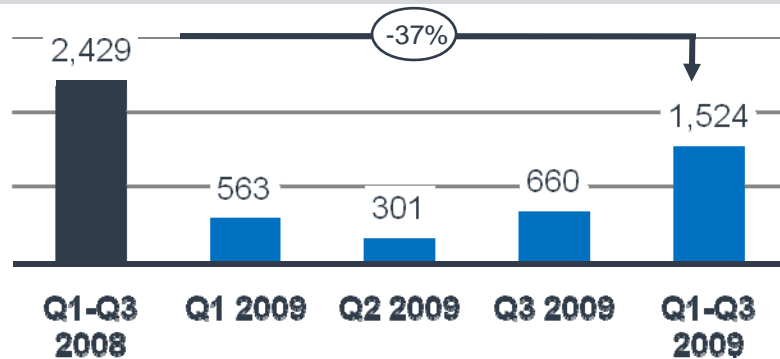
ROS (%)



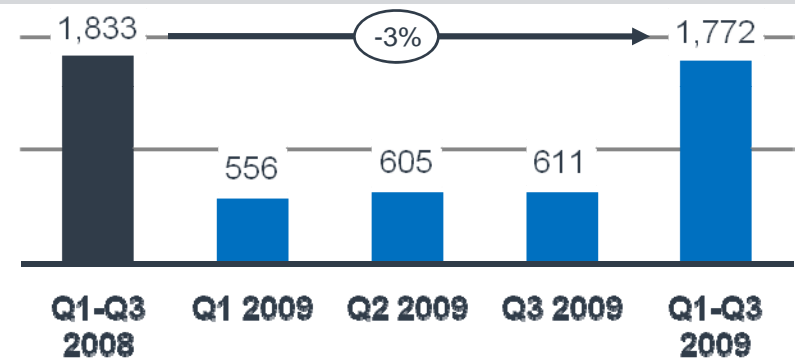
1) Included as of March 31, 2009 / April 1, 2009

- The revenue situation is benefitting from the order backlog
- Production adjustments initiated

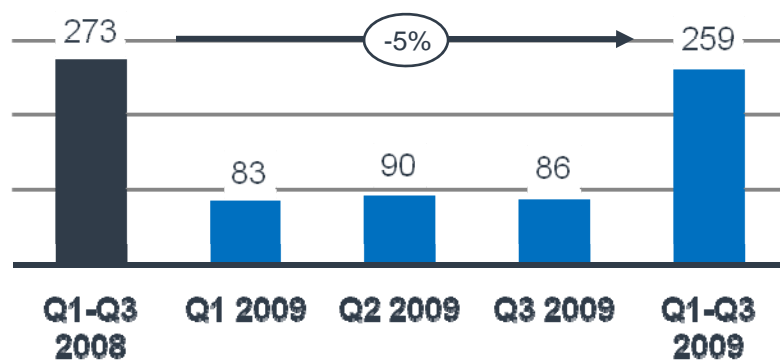
Order intake (€ million)



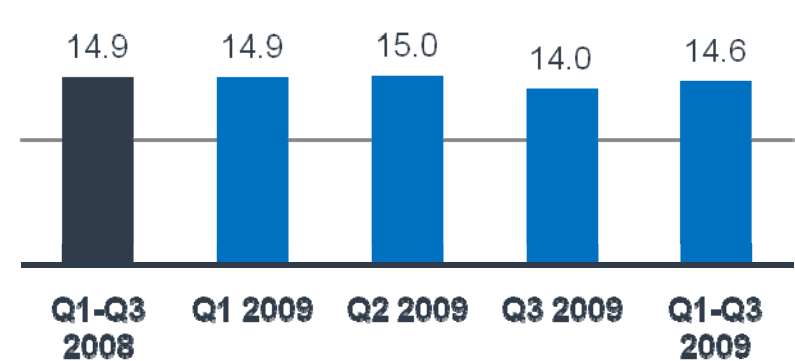
Revenue (€ million)



Operating profit (€ million)

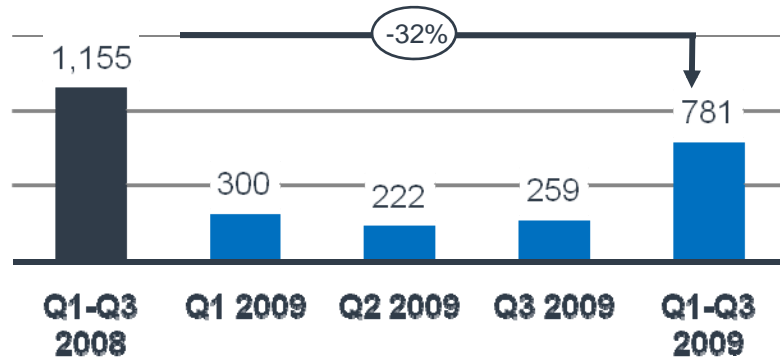


ROS (%)

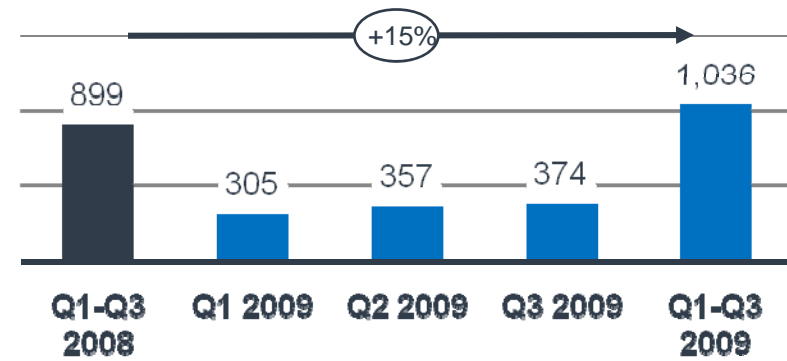


- Increase in revenue against previous year
- Weaker order intake due to decline in processing industry

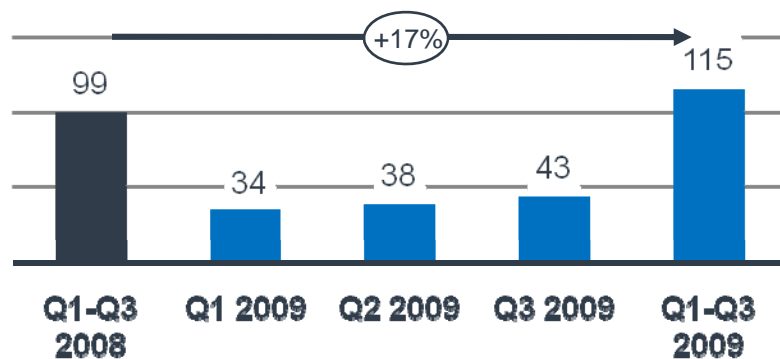
Order intake (€ million)



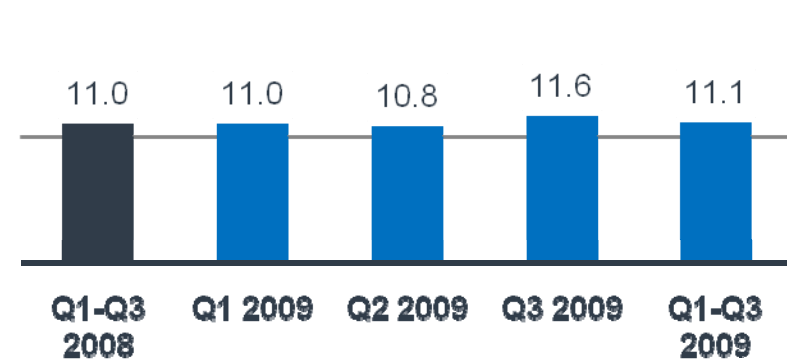
Revenue (€ million)



Operating profit (€ million)



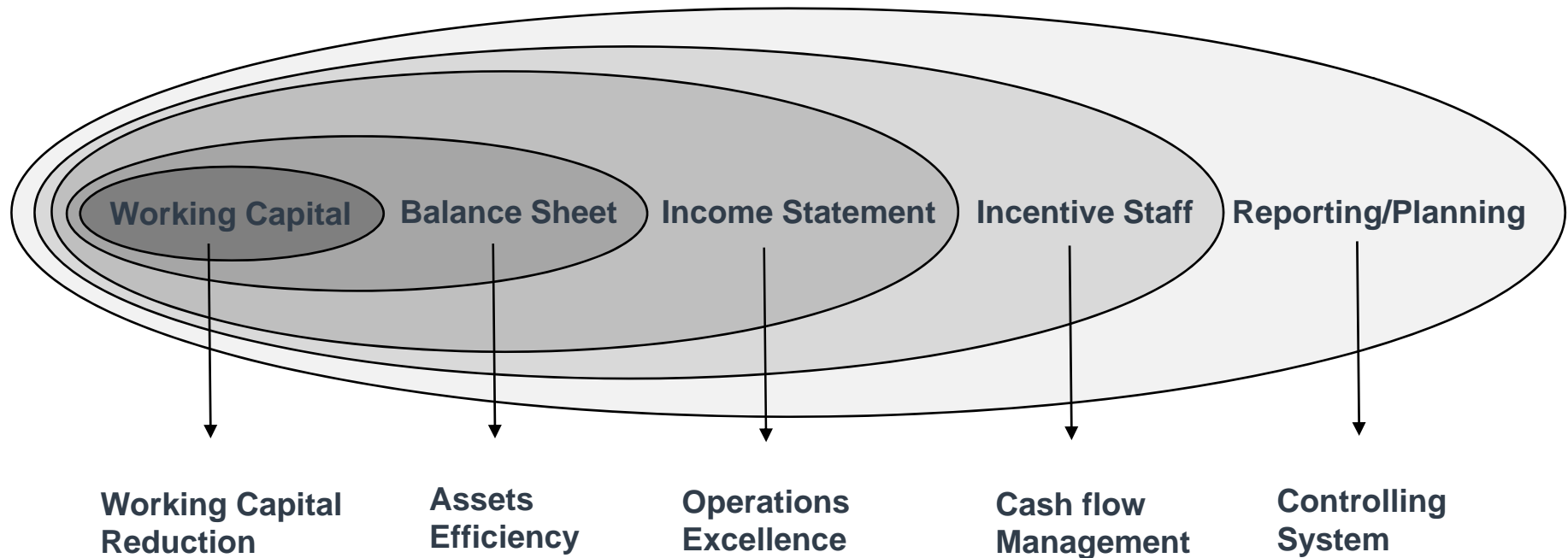
ROS (%)



Liquidity Management

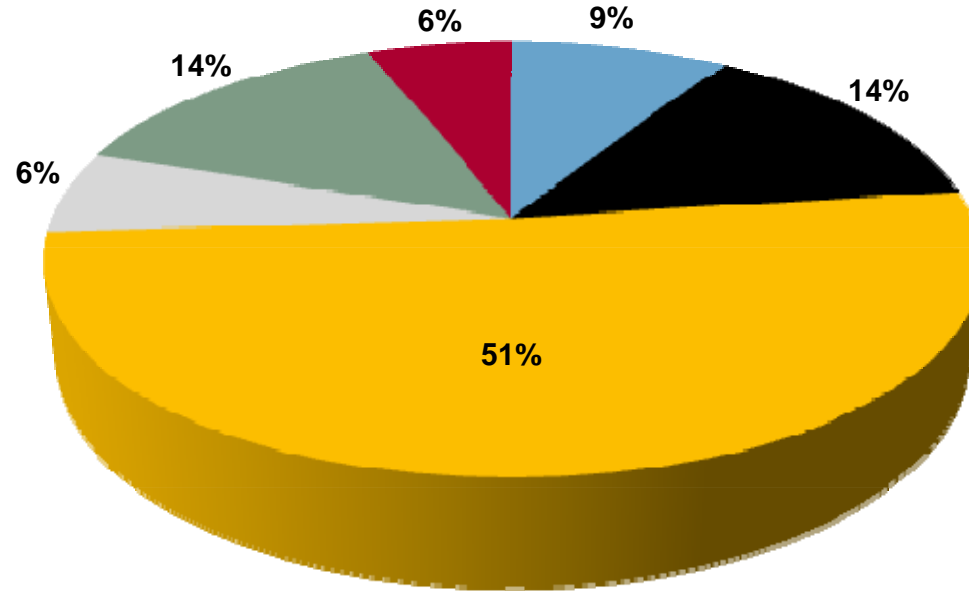


Liquidity management is a must in the period of crisis.



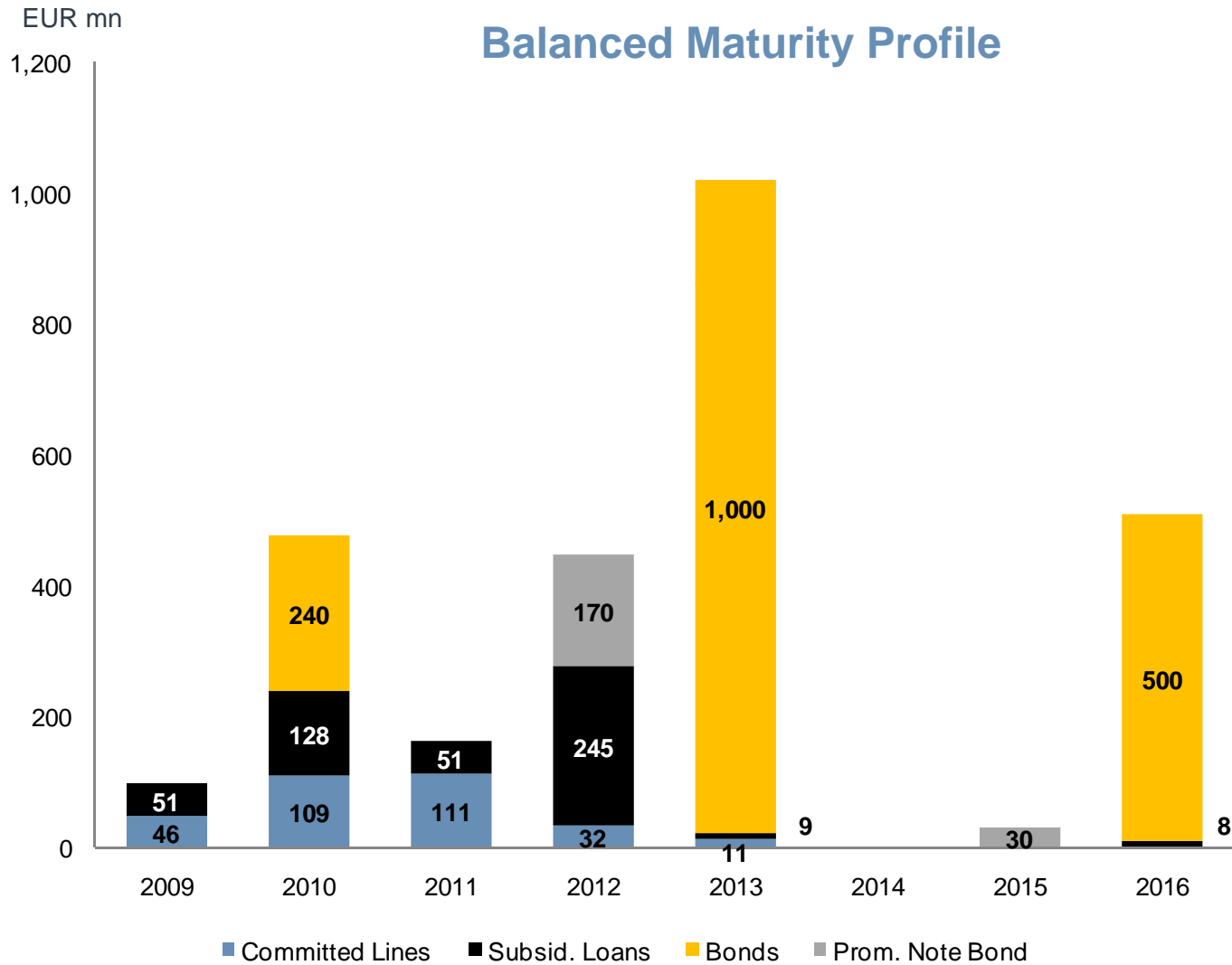


Diversified Funding Portfolio



- Committed Lines
- Subsidized Loans
- Bonds
- Promissory Note Bonds
- ABS
- Structured Finance

Debt Maturity Profile



Financial Flexibility



- Balanced maturity profile
- Diversified debt instrument mix
- Stable ratings of A-/A3 (S&P/Moody's)
- EUR 5 bn. EMTN Program (EUR 1.5 bn. bonds outstanding)
- EUR 2.3 bn. syndicated facilities (unused)
- Additional bilateral committed credit lines of about EUR 0.5 bn. (unused)
- Sufficient Liquidity is secured, further observe any opportunity in the capital market
- Plus a Pan-European ABS-Platform

Provide outstanding financial flexibility to MAN Group