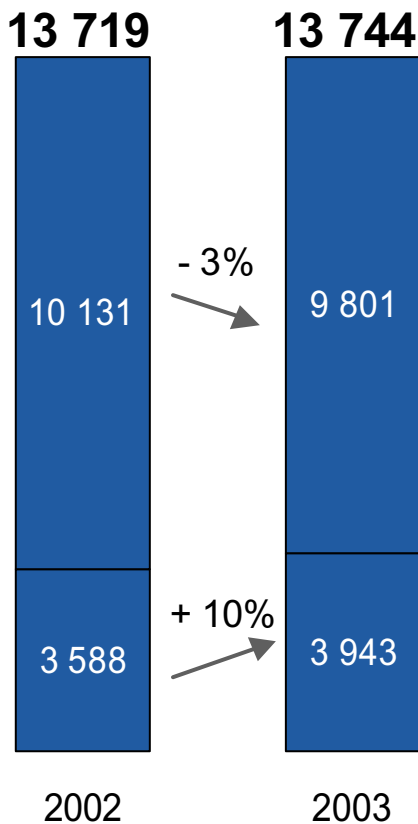


Key figures

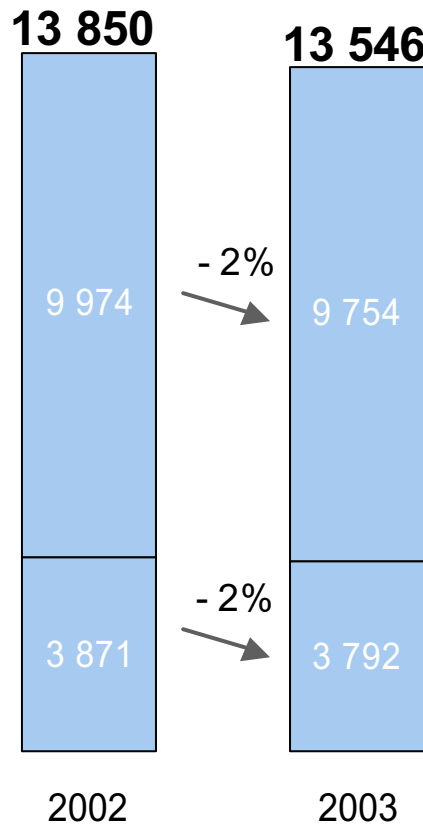


New orders
+/- 0 %



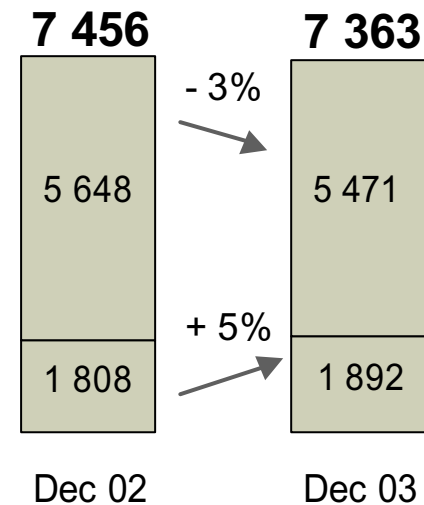
lower segments: Germany

Sales
- 2%



upper segments: Abroad

Orders on hand
- 1%



in Euro mill.

Commercial Vehicles

Printing Systems

Diesel Engines

Turbo Machines

Industrial Services

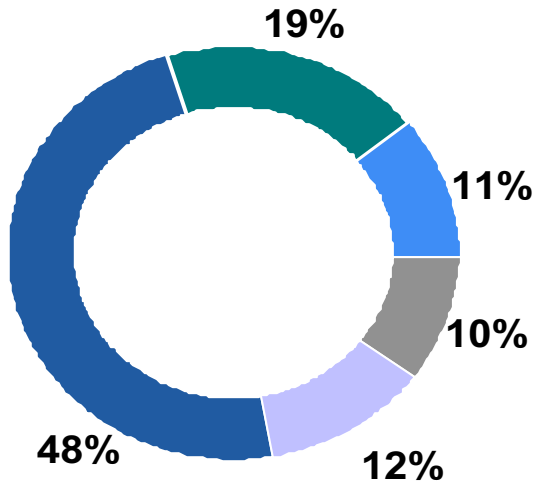
Financial Services



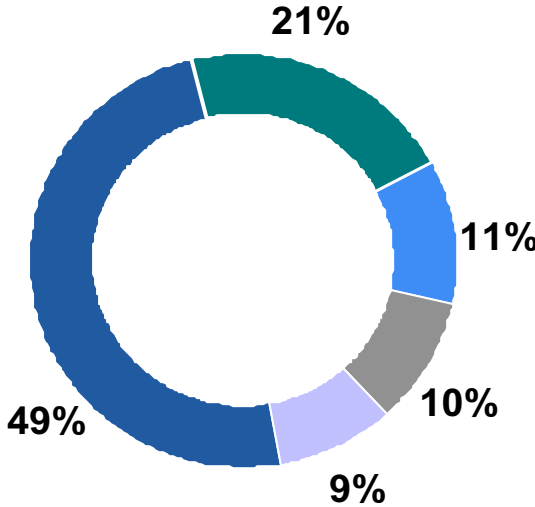
Key figures by divisions in FY 2003



New Orders



Sales



- Commercial vehicles
- Industrial services
- Printing systems
- Diesel engines
- Turbomachines

Commercial Vehicles

Printing Systems

Diesel Engines

Turbo Machines

Industrial Services

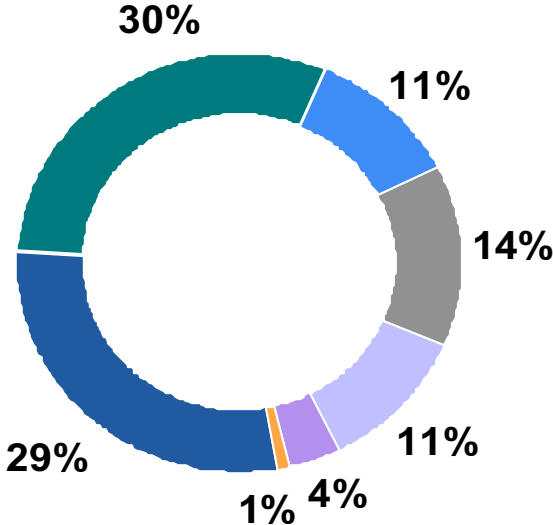
Financial Services



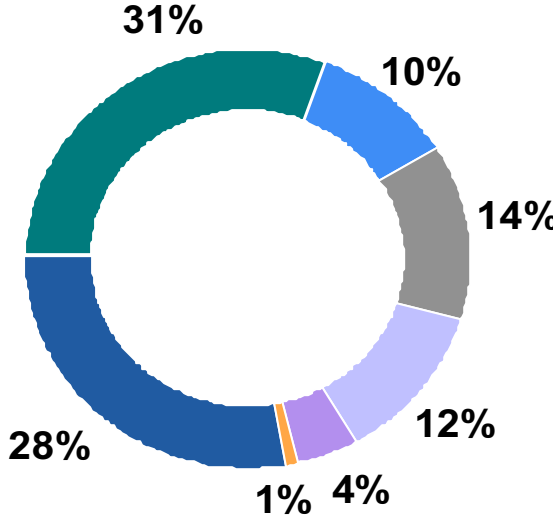
Key figures by regions in FY 2003



New Orders



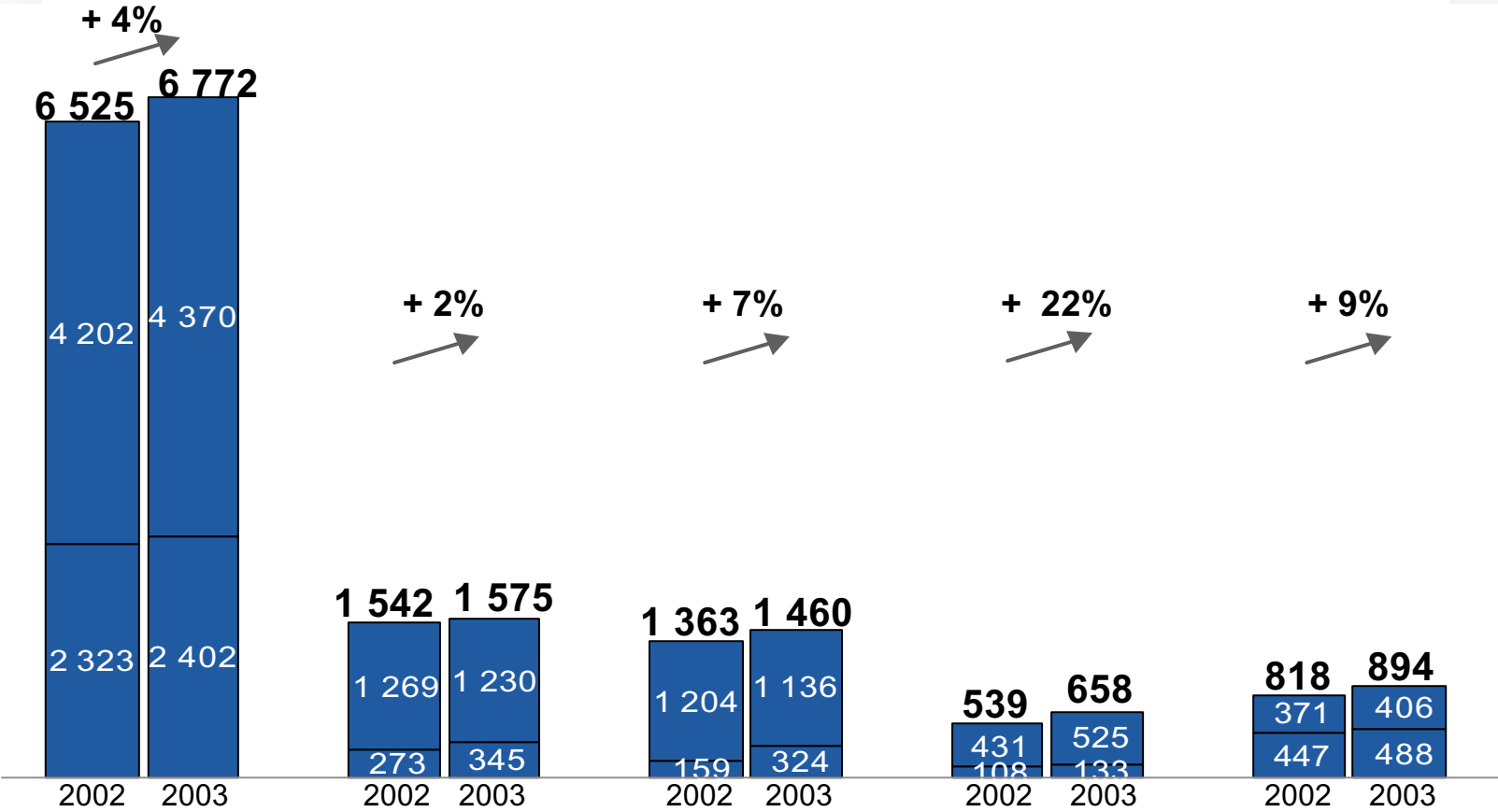
Sales



- Germany
- Western Europe
- Central & Eastern Europe
- Asia
- America
- Africa
- Australia/Oceania



New orders - Industrial

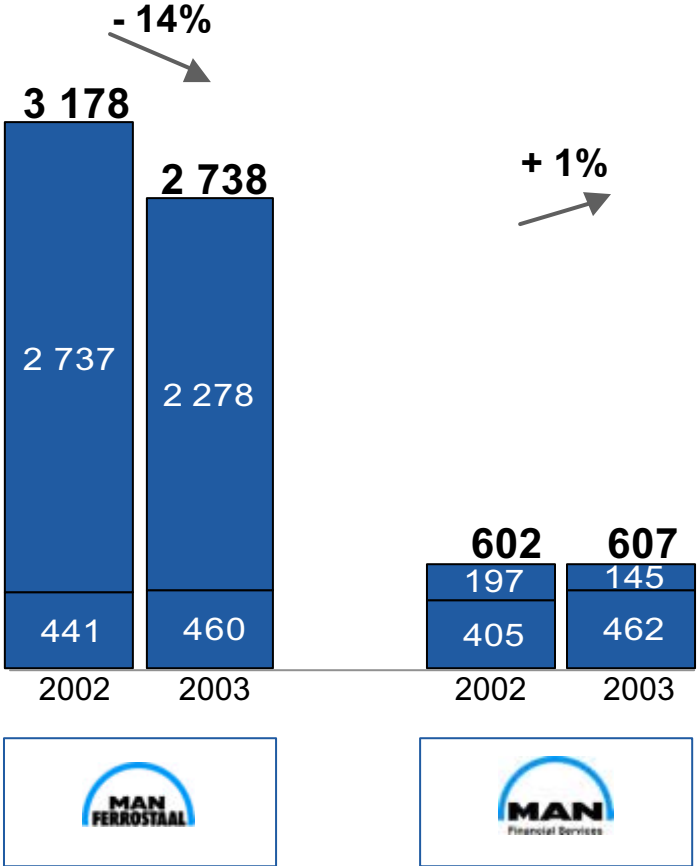


lower segments: Germany upper segments: Abroad in Euro mill.

Commercial Vehicles Printing Systems Diesel Engines Turbo Machines Industrial Services Financial Services



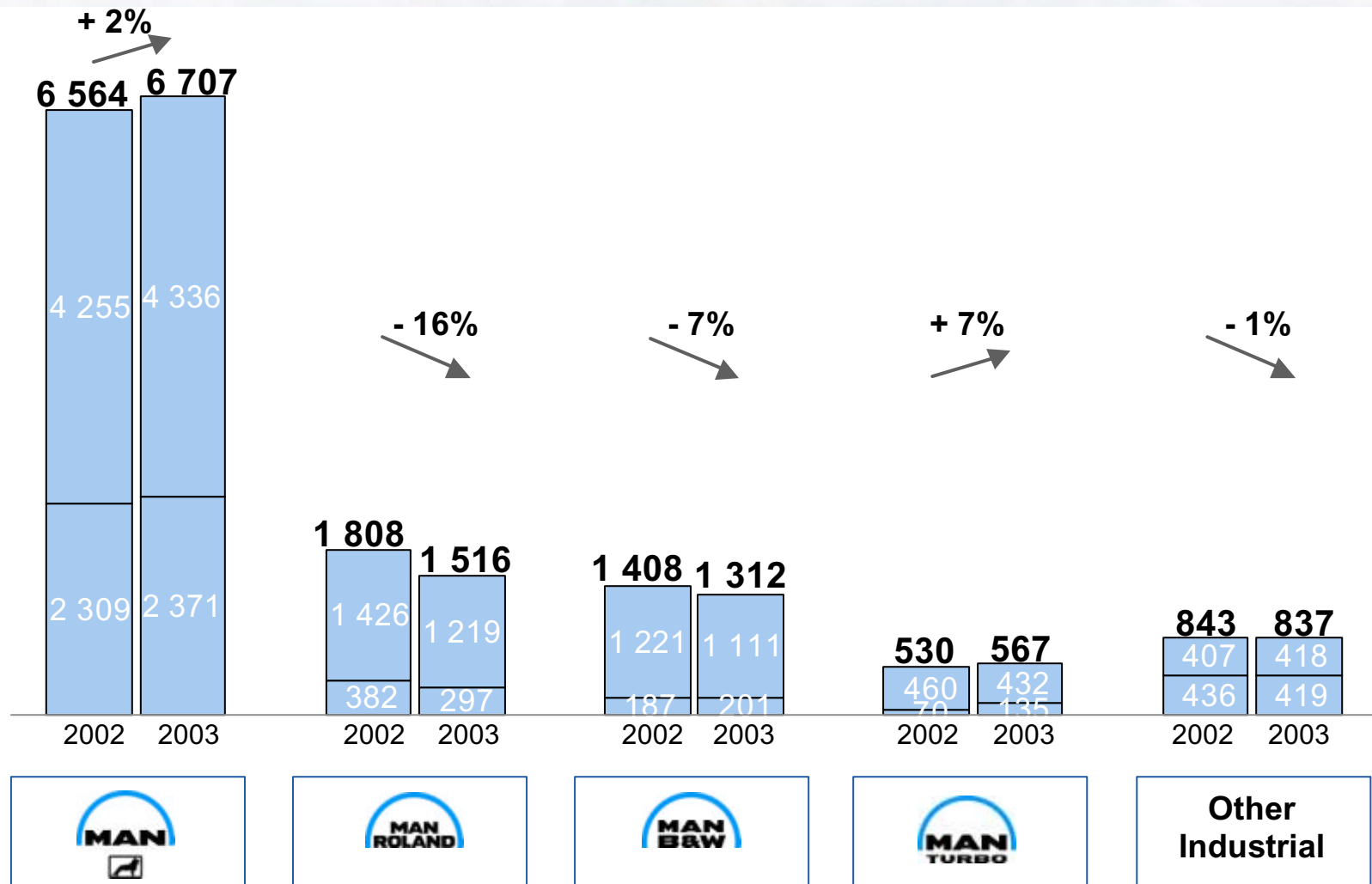
New orders - Services



lower segments: Germany upper segments: Abroad in Euro mill.



Sales - Industrial

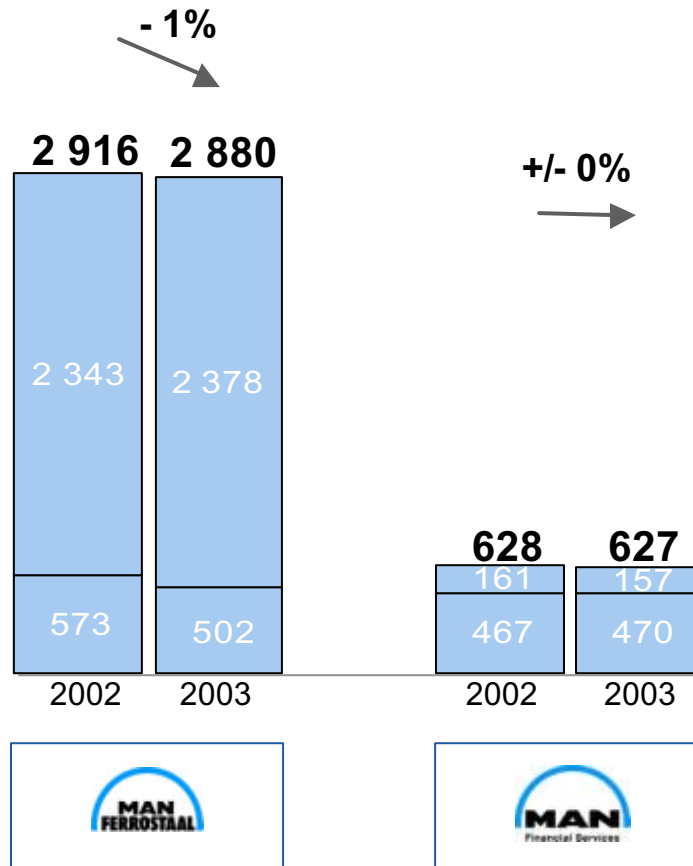


lower segments: Germany upper segments: Abroad in Euro mill.

Commercial Vehicles Printing Systems Diesel Engines Turbo Machines Industrial Services Financial Services



Sales - Services



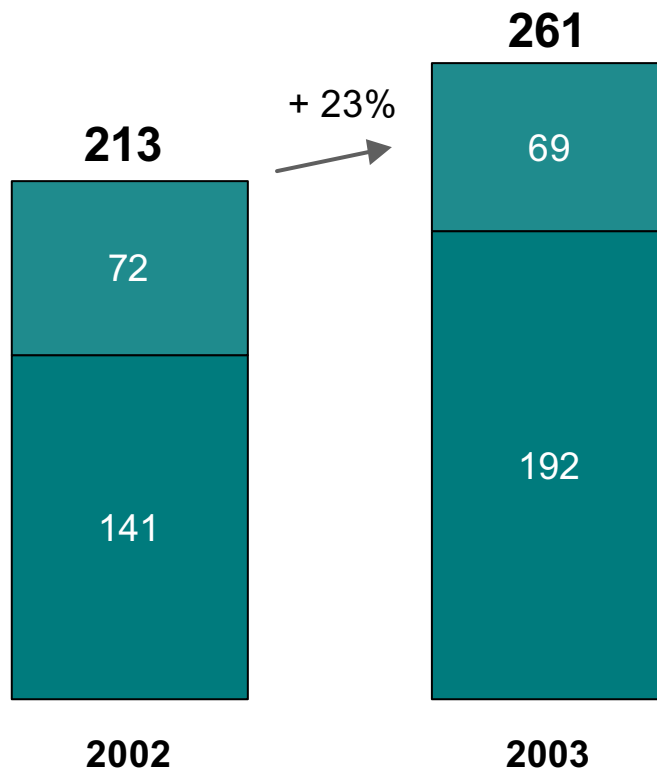
lower segments: Germany upper segments: Abroad in Euro mill.



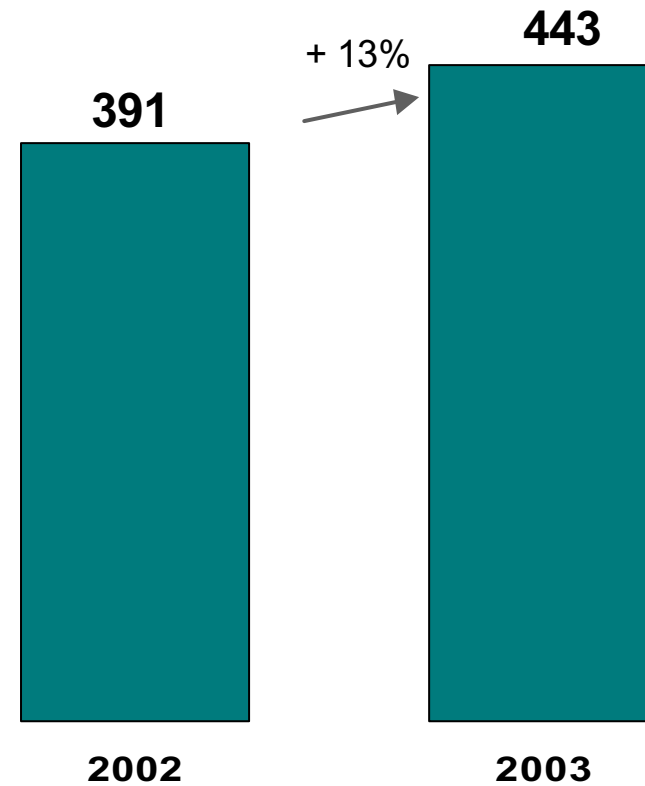
Group key figures



EBT



EBIT



■ Net profit ■ Taxes

in Euro mill.

Commercial Vehicles

Printing Systems

Diesel Engines

Turbo Machines

Industrial Services

Financial Services



Group earnings



in Euro mill.

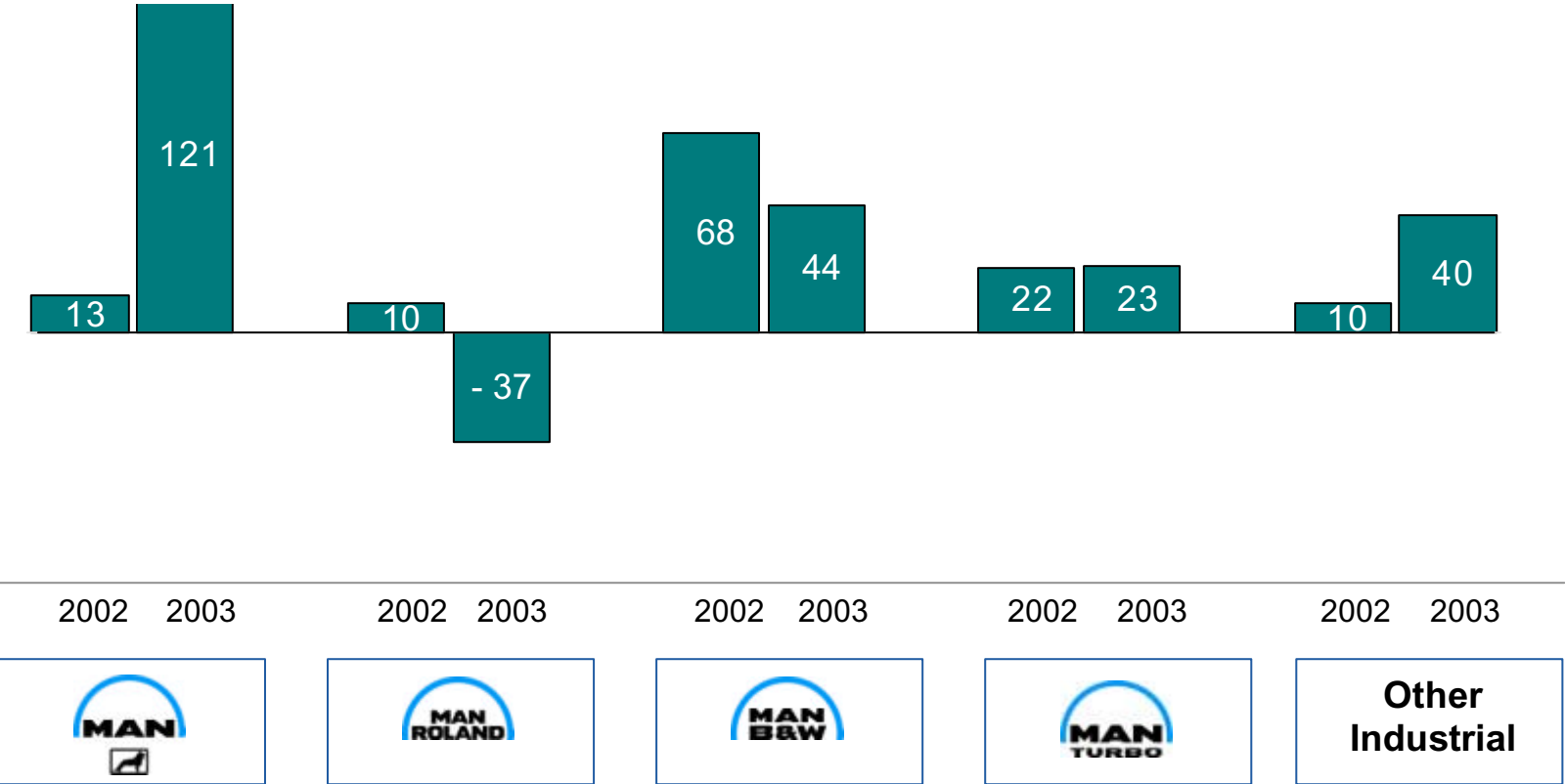
	FY 2003	FY 2002
EBITDA	968	991
Depreciation/amortization	525	600
EBIT	443	391
Interest	182	178
EBT	261	213
Taxes	69	72
Net income	192	141
EPS	1.25	0.91
Dividend per share	0.75	0.60



EBT - Industrial



in Euro mill.



Commercial Vehicles

Printing Systems

Diesel Engines

Turbo Machines

Industrial Services

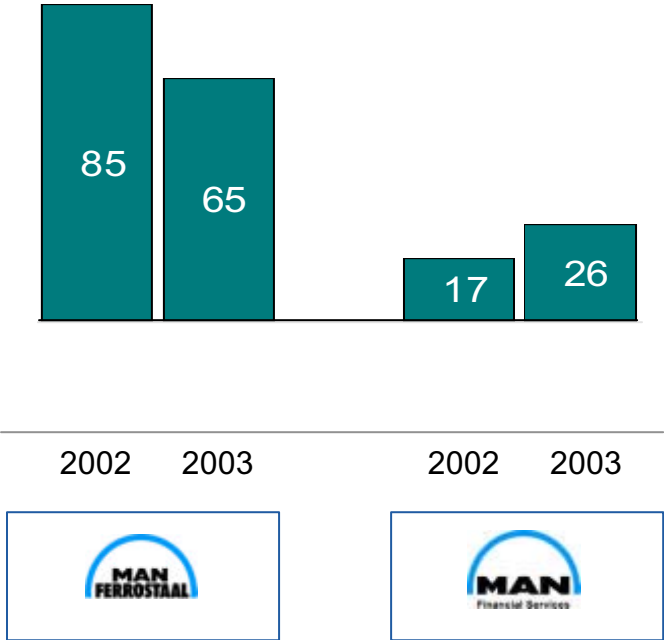
Financial Services



EBT - Services



in Euro mill.



Group margins



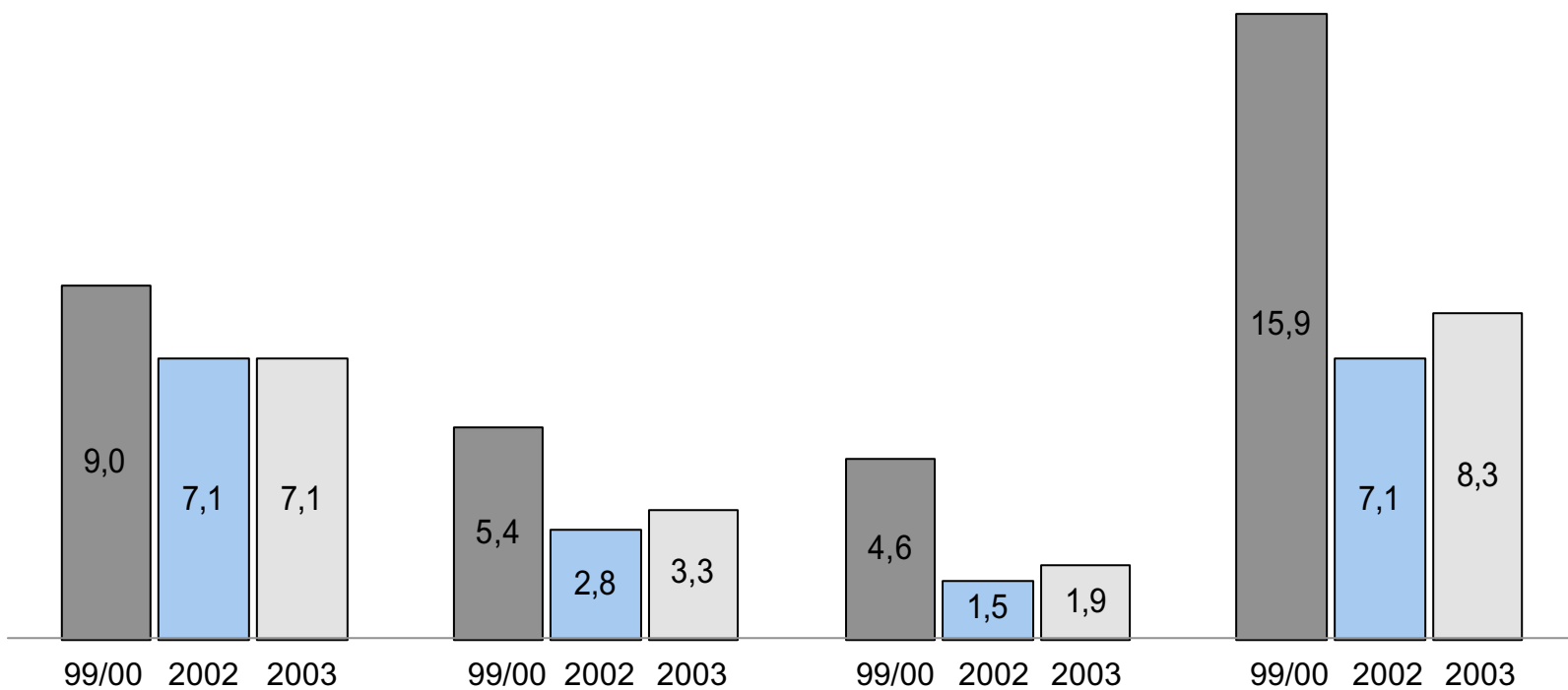
in %

Ebitda margin

EBIT margin

RoS

RoCE



Commercial Vehicles

Printing Systems

Diesel Engines

Turbo Machines

Industrial Services

Financial Services



Margins by business areas



EBITDA in %

99/00	9.1	7.0	8.4	6.0	3.7
2002	5.3	3.3	8.8	7.6	3.4
2003	5.7	1.3	7.6	7.0	3.7

EBIT

99/00	6.1	5.2	5.6	5.2	2.7
2002	1.6	1.1	5.9	5.7	2.5
2003	3.0	(1.7)	4.4	5.1	2.5

RoS

99/00	4.7	4.3	4.9	4.2	3.0
2002	0.2	0.6	4.9	4.2	2.9
2003	1.8	(2.4)	3.4	4.0	2.3

RoCE

99/00	16.7	19.1	12.5	17.4	14.9
2002	4.3	4.6	16.8	11.7	14.8
2003	9.4	(4.4)	11.4	12.4	15.0



Commercial Vehicles

Printing Systems

Diesel Engines

Turbo Machines

Industrial Services

Financial Services



Margins by business areas



EBITDA in %

99/00	14.7	10.4	11.7
2002	11.2	(6.0)	11.7
2003	11.2	(8.0)	11.8

EBIT

99/00	11.6	6.7	6.4
2002	8.1	(19.1)	4.5
2003	8.1	(13.2)	6.3

RoS

99/00	10.5	6.0	6.0
2002	7.5	(20.7)	4.2
2003	7.3	(15.2)	5.9

RoCE

99/00	29.9	22.5	19.1
2002	19.0	(47.3)	14.2
2003	18.8	(20.8)	21.2



Commercial Vehicles

Printing Systems

Diesel Engines

Turbo Machines

Industrial Services

Financial Services

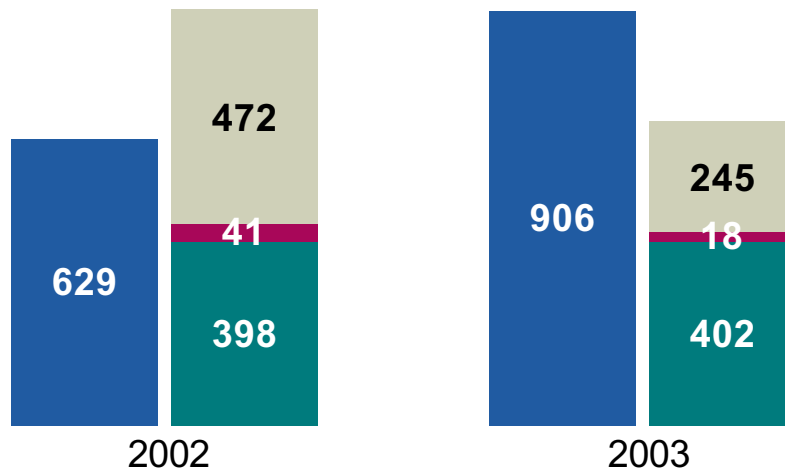


Cash flow and investments, R&D

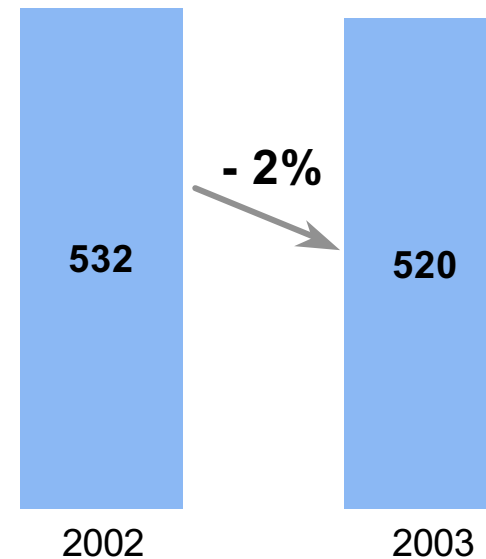


Cash flow and investments

in Euro mill.



R&D expenditures



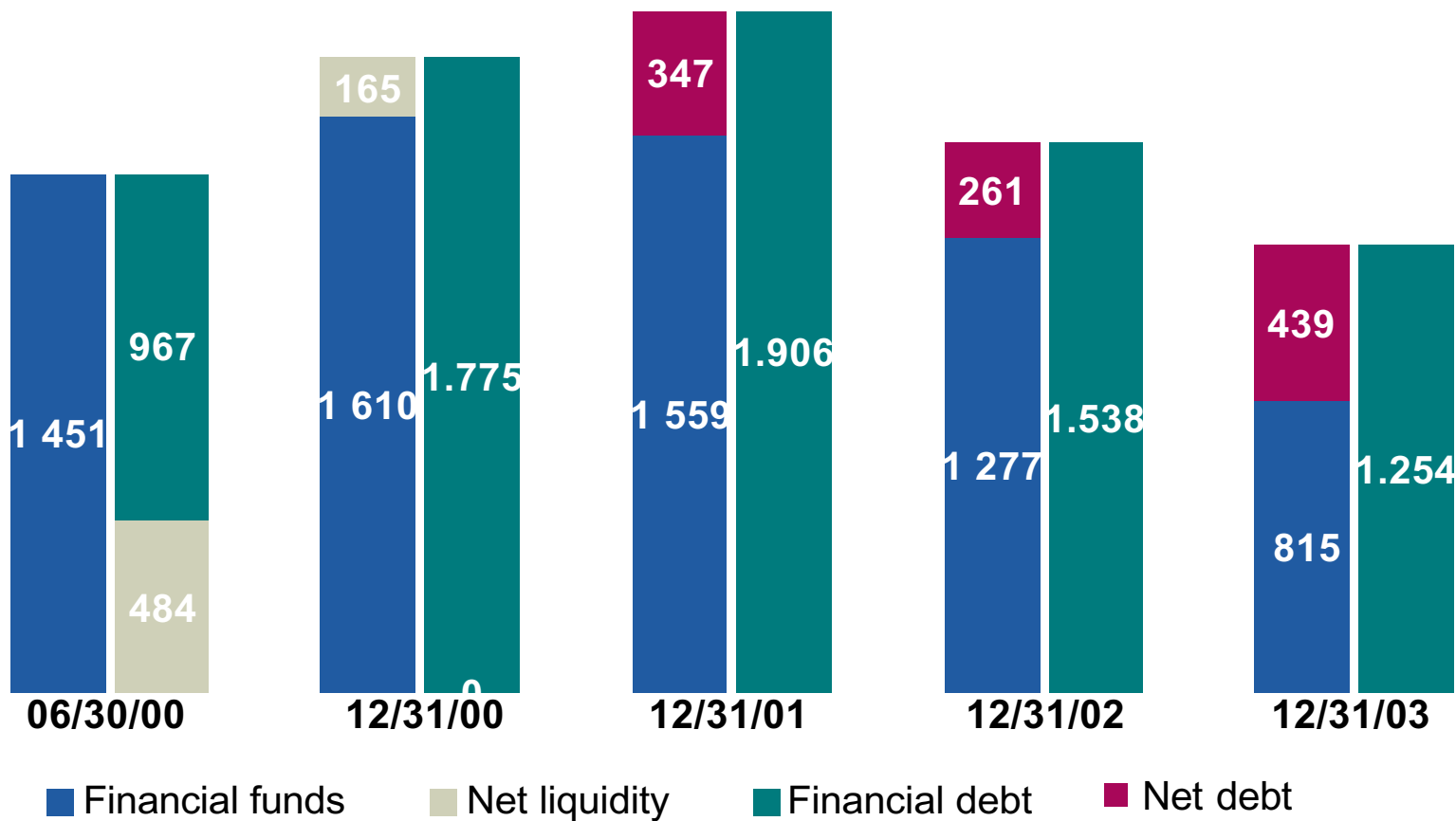
- Customer leasing
- Financial assets
- Tangible and intangible assets
- Cash flow



Liquidity



in Euro mill.



Commercial Vehicles

Printing Systems

Diesel Engines

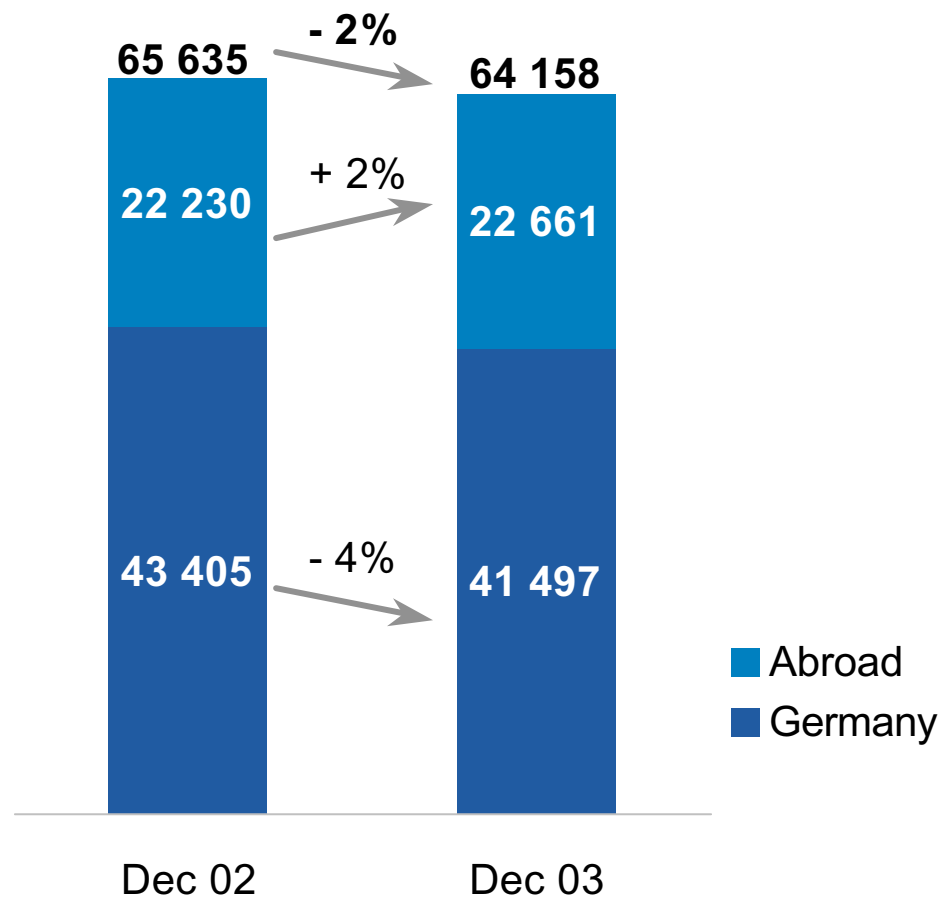
Turbo Machines

Industrial Services

Financial Services



Personnel



Financial calendar



- 03/30/04 Analysts- and press conference on FY 2003
- 05/13/04 Report on Q1 2004
- 06/09/04 Annual general meeting FY 2003
- 08/12/04 Report on H1 FY 2003
- 11/11/04 Report on Q3 FY 2003



Formulas

- Gross Margin Gross profit/sales
- RoS EBT/sales
- EBIT-Margin (EBT+interests)/sales
- EBITDA-Margin (EBIT+dep./app.)/sales

- RoCE =
$$\frac{\text{(EBT + interest expenses)}}{\text{Av. (equity + prov. for pensions + interest-bearing debt + deferred income)}}$$
- RoEquity after taxes Net income/av. equity

MAN walks the talk



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