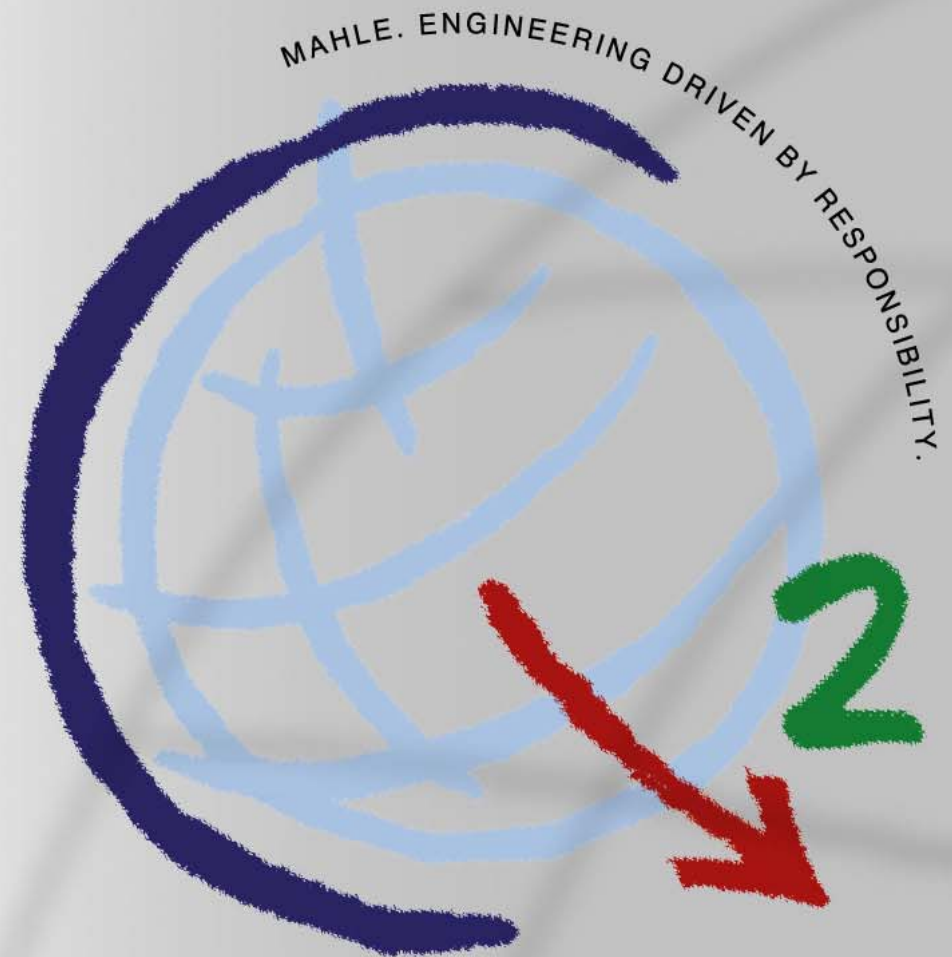


# MAHLE

*Driven by performance*

## Press conference on the business development of the MAHLE Group for the business year 2010

April 15, 2011



## Agenda

- Business environment/economic situation in the automotive industry
- Business development of the MAHLE Group in 2010
- Development of the MAHLE Group
- Outlook for the 2011 business year
- MAHLE at a glance – business year 2010

Worldwide automobile production 2009/2010

[in 1.000]

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	2009	2010	Difference 2009/2010 in %	2009	2010	Difference 2009/2010 in %
	Pass. cars & light comm. vehicles	Pass. cars & light comm. vehicles	Pass. cars & light comm. vehicles	Commercial vehicles (incl. buses)	Commercial vehicles (incl. buses)	Commercial vehicles (incl. buses)
<b>America</b>	<b>12,266</b>	<b>16,098</b>	<b>31.2</b>	<b>453</b>	<b>593</b>	<b>30.9</b>
- NAFTA	8,586	11,937	39.0	283	344	21.6
- South America	3,680	4,161	13.1	170	249	46.5
<b>Asia/Pacific</b>	<b>27,122</b>	<b>35,552</b>	<b>31.1</b>	<b>1,527</b>	<b>2,207</b>	<b>44.5</b>
- Japan	7,642	9,066	18.6	106	181	70.8
- China	11,110	15,259	37.3	1,039	1,444	39.0
<b>Europe</b>	<b>16,366</b>	<b>18,885</b>	<b>15.4</b>	<b>325</b>	<b>448</b>	<b>37.8</b>
- Germany	4,813	5,478	13.8	77	123	59.7
<b>Other countries</b>	<b>1,784</b>	<b>2,129</b>	<b>19.3</b>	<b>4</b>	<b>4</b>	<b>0.0</b>
<b>Total</b>	<b>57,538</b>	<b>72,664</b>	<b>26.3</b>	<b>2,309</b>	<b>3,252</b>	<b>40.8</b>

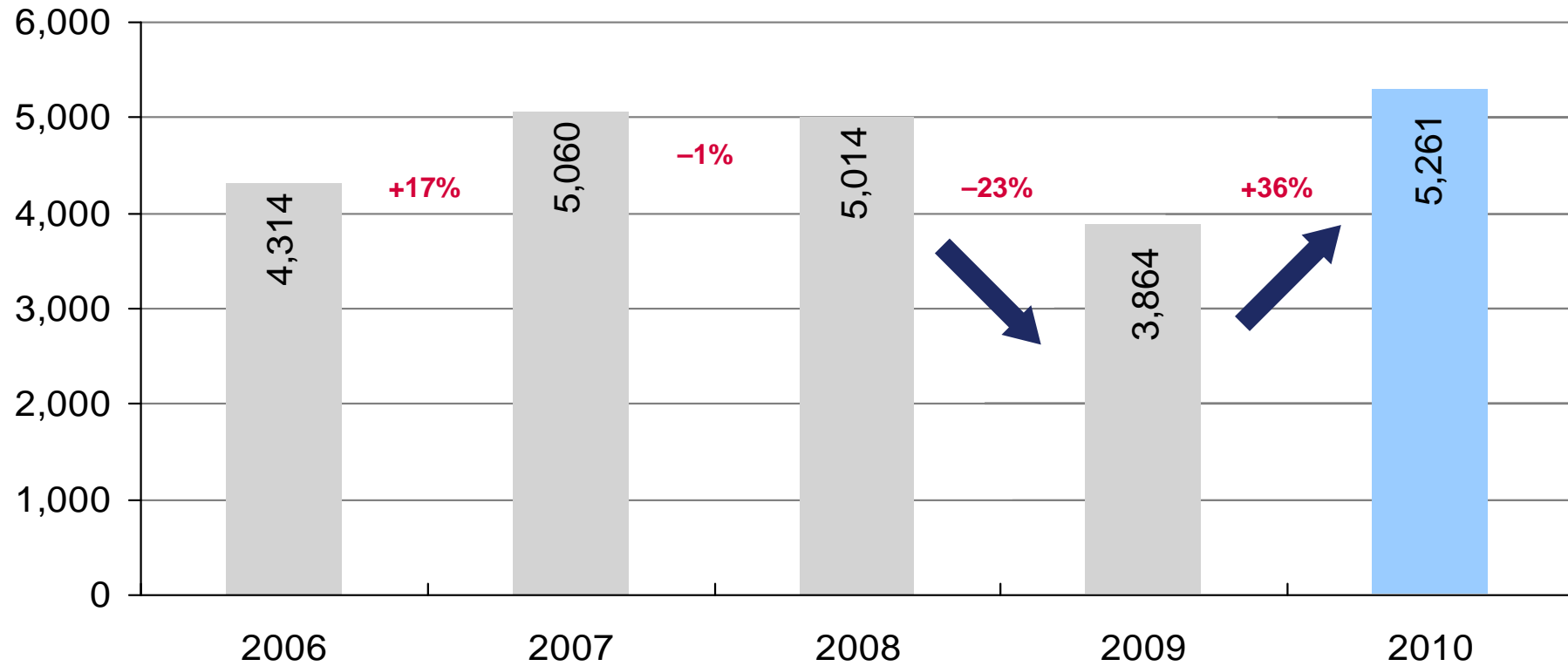
Source: CSM, March 2011

# Business development of the MAHLE Group in 2010

## Sales development [in million EUR]

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# Business development of the MAHLE Group in 2010

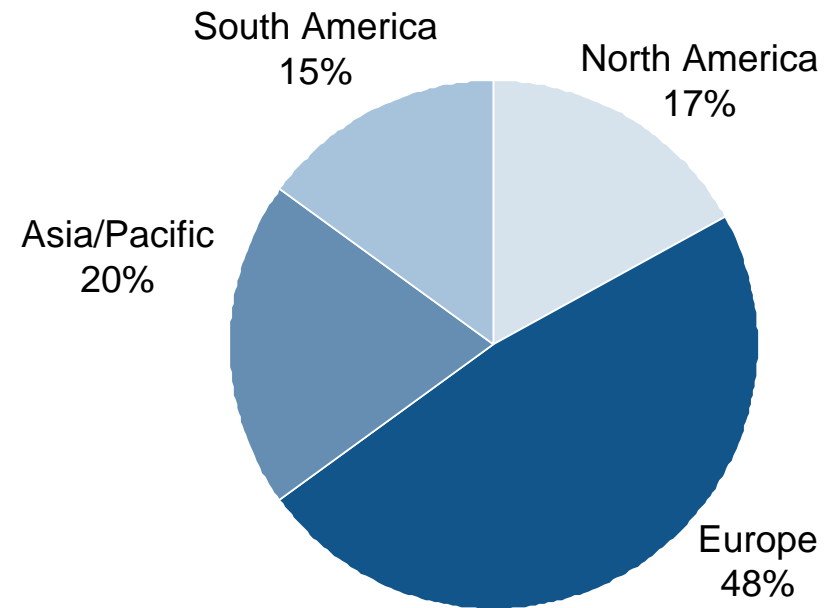
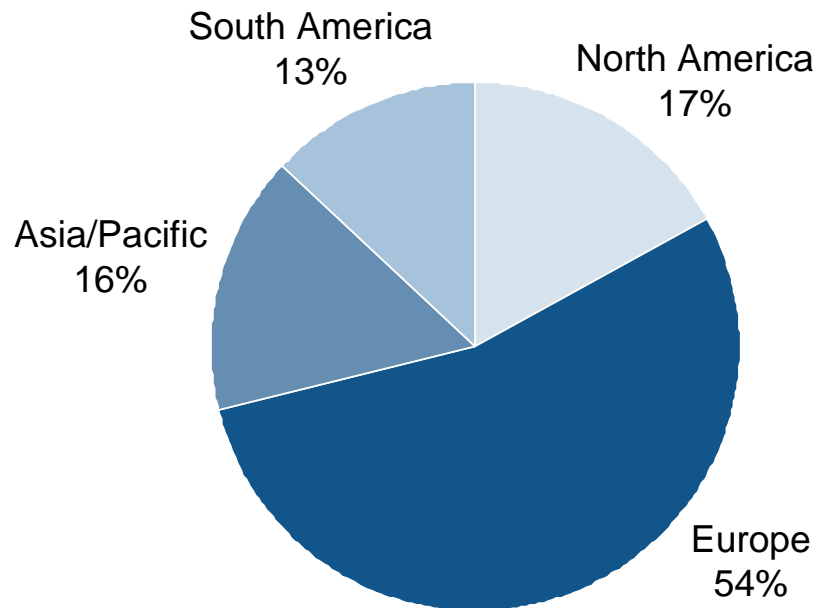
## Sales by regions



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**2008**  
**5.01 billion EUR**

**2010**  
**5.26 billion EUR**



# Business development of the MAHLE Group in 2010

## Financial statements

### Income statement



*Driven by performance*

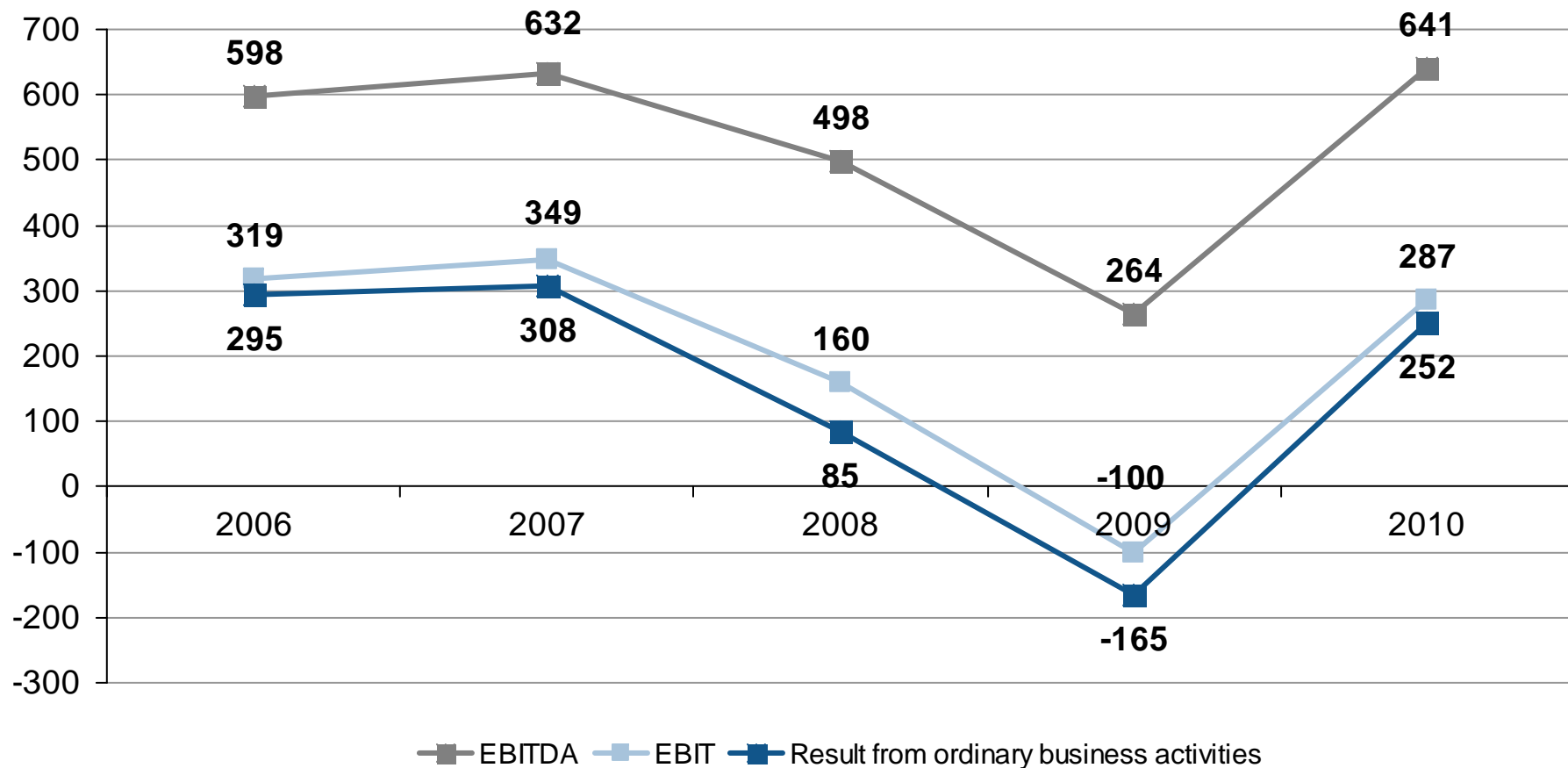
	2008 million EUR	2009 million EUR	2010 million EUR	Difference 2009/2010 million EUR
<b>Sales</b>	5,013.7	3,864.0	5,260.6	1,396.6
Cost of sales	-4,035.3	-3,199.9	-4,087.1	-887.2
<b>Gross profit on sales</b>	<b>978.4</b>	<b>664.1</b>	<b>1,173.5</b>	<b>509.4</b>
Selling, general administrative and R&D expenses	-848.6	-740.0	-882.9	-142.9
Other operating income	244.5	197.0	199.6	2.6
Other operating expenses	-205.5	-205.2	-183.9	21.3
Financial result	-83.5	-80.6	-54.8	25.8
<b>Income from ordinary business activities</b>	<b>85.3</b>	<b>-164.7</b>	<b>251.5</b>	<b>416.2</b>
Extraordinary result	0.0	-150.4	-34.5	115.9
Taxes	-63.5	-64.2	-40.4	23.8
<b>Net income/loss</b>	<b>21.8</b>	<b>-379.3</b>	<b>176.6</b>	<b>555.9</b>

## Business development of the MAHLE Group in 2010

Development EBITDA, EBIT, and result from ordinary business activities [in million EUR]

# MAHLE

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# Business development of the MAHLE Group in 2010

## Financial statements

### Balance sheet



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	2008		2009		2010			2008		2009		2010	
	million EUR	%	million EUR	%	million EUR	%		million EUR	%	million EUR	%	million EUR	%
<b>Assets</b>							<b>Equity and liabilities</b>						
Intangible assets	315.8	8.2	260.9	7.5	235.4	5.6	Equity	1,511.2	39.4	1,156.9	33.4	1,464.1	35.0
Property, plant, and equipment	1,569.5	40.9	1,491.2	43.0	1,521.8	36.3	Pension accruals	403.7	10.5	403.2	11.6	402.4	9.6
Financial assets	35.1	0.9	40.7	1.2	107.9	2.6	Other accruals	638.5	16.6	636.8	18.3	774.7	18.5
Inventories	759.7	19.8	575.6	16.6	749.7	17.9	Liabilities to banks	687.3	17.9	758.6	21.9	905.1	21.6
Accounts receivable and other assets	820.9	21.4	777.3	22.4	979.4	23.4	Trade payables	438.5	11.4	339.9	9.8	470.6	11.2
Securities and cash on hand and at banks	245.8	6.4	261.4	7.6	357.8	8.6	Other liabilities	160.9	4.2	172.1	5.0	169.7	4.1
Other assets	14.9	0.4	10.8	0.3	11.1	0.3							
Deferred tax assets	78.4	2.0	49.5	1.4	223.5	5.3							
<b>Balance sheet total</b>	<b>3,840.1</b>	<b>100.0</b>	<b>3,467.5</b>	<b>100.0</b>	<b>4,186.6</b>	<b>100.0</b>	<b>Balance sheet total</b>	<b>3,840.1</b>	<b>100.0</b>	<b>3,467.5</b>	<b>100.0</b>	<b>4,186.6</b>	<b>100.0</b>

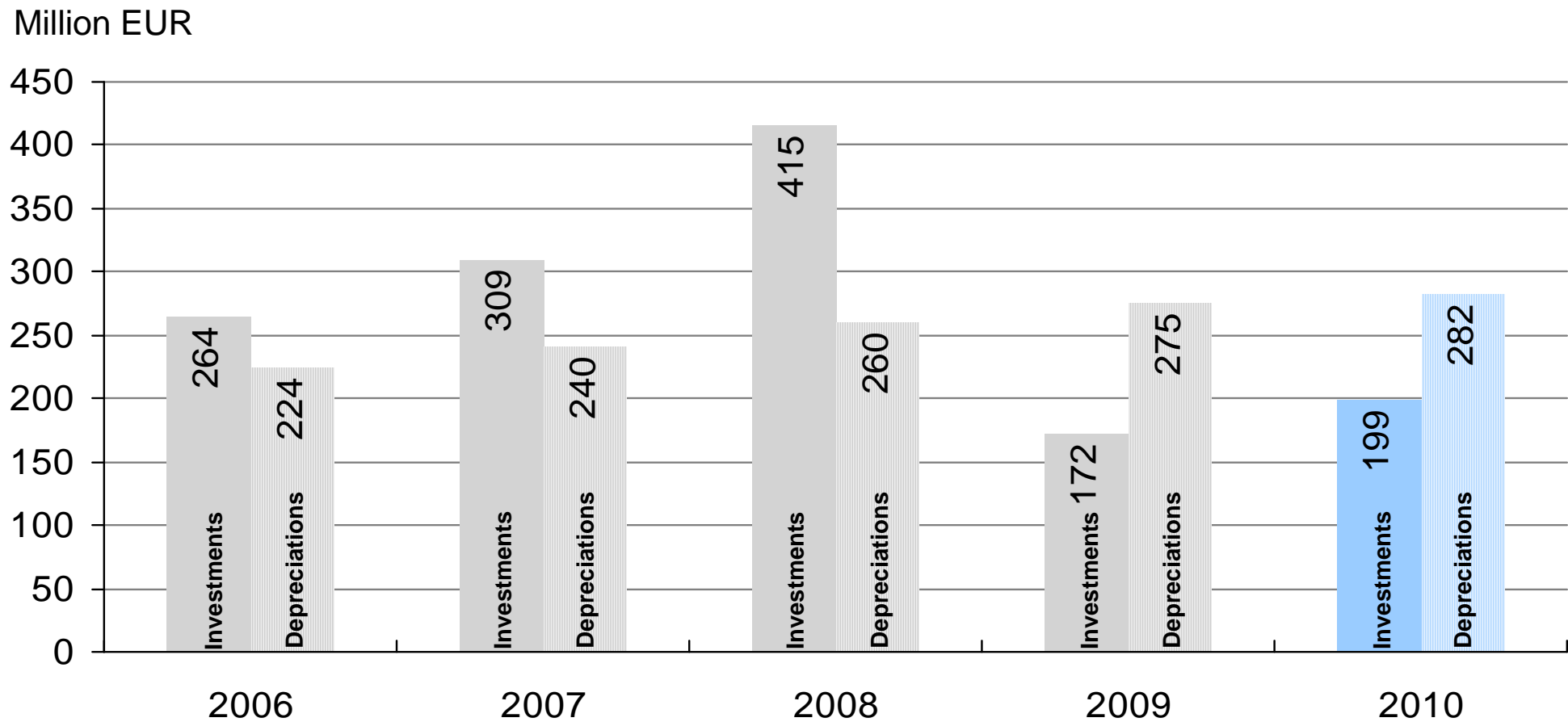


## Business development of the MAHLE Group in 2010

### Development of capital expenditure on fixed assets – investments/depreciations

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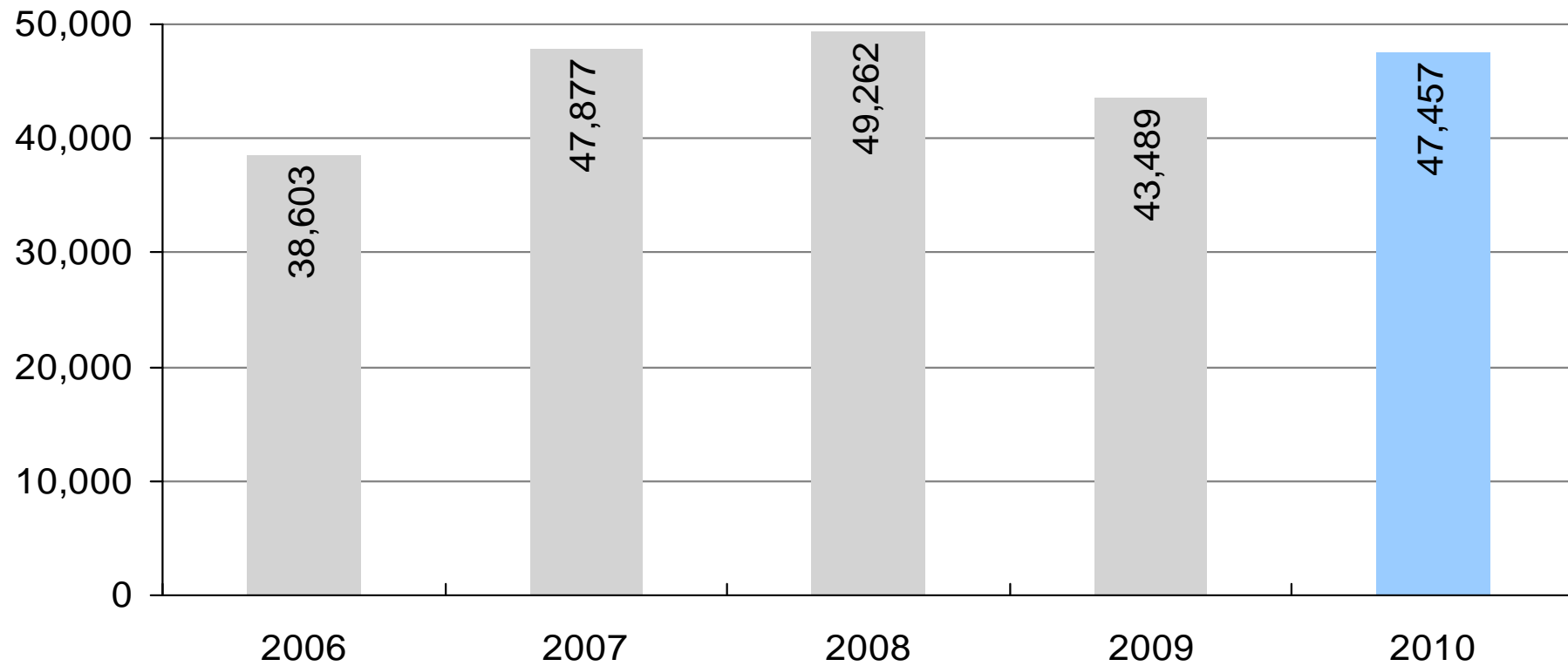
# Business development of the MAHLE Group in 2010

## Development of headcounts

[as at Dec. 31]



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## Business development of the MAHLE Group in 2010

### Development of headcounts by regions

[as at Dec. 31]

# MAHLE

*Driven by performance*

	2008	2009	2010	Difference 2009/2010 in %
Europe	21,480	19,512	20,189	3.5
<i>Thereof Germany</i>	<i>9,284</i>	<i>8,631</i>	<i>9,168</i>	<i>6.2</i>
North America	6,788	5,428	6,940	27.9
South America	12,090	10,314	11,510	11.6
Asia/Pacific	8,904	8,235	8,818	7.1
<b>Total</b>	<b>49,262</b>	<b>43,489</b>	<b>47,457</b>	<b>9.1</b>

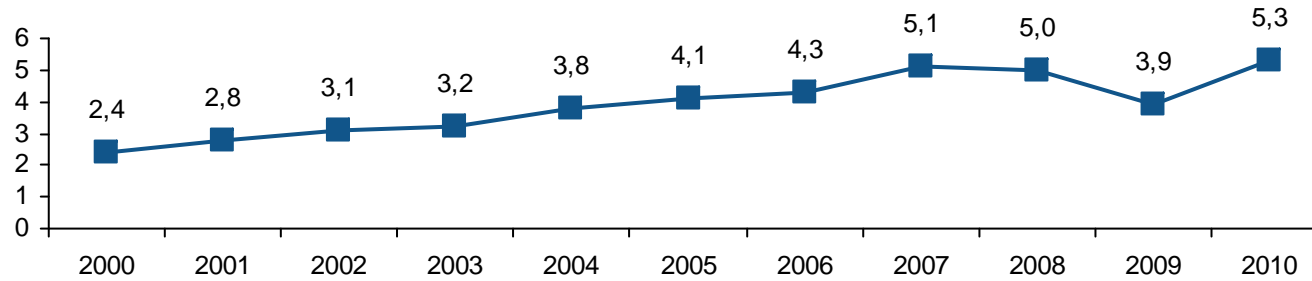
# Business development of the MAHLE Group in 2010

## Trends at MAHLE

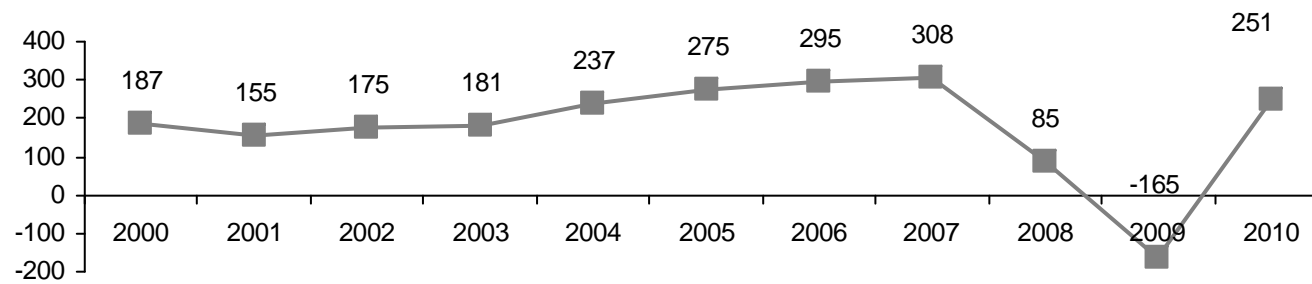


*Driven by performance*

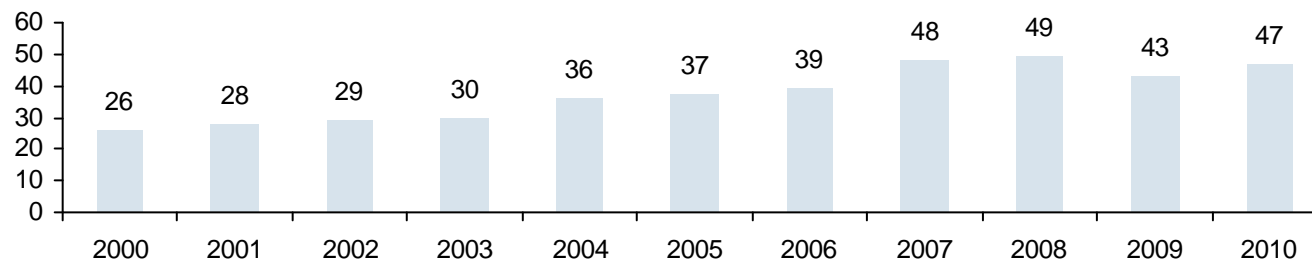
Sales in billion Euro



Income from ordinary business activities in million EUR (profit before taxes)



Employees in thousand



Development of the MAHLE Group  
MAHLE Behr Industry

**MAHLE**

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Development of the MAHLE Group

MAHLE and Behr sign share agreement

Complementary product program

**MAHLE**

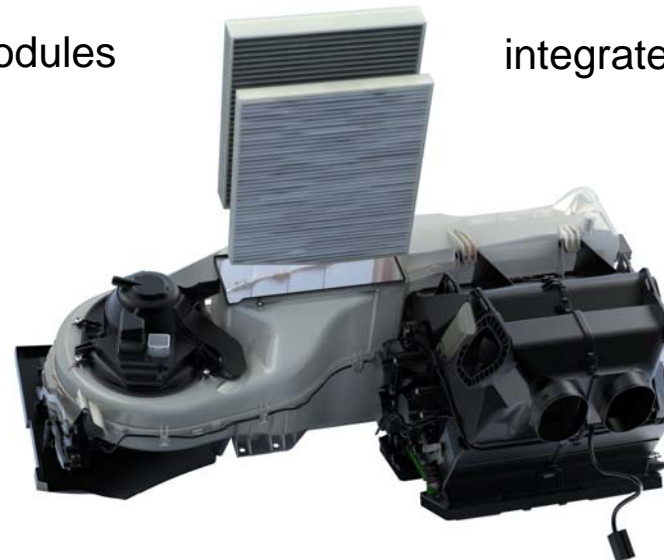
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Exhaust gas recirculation modules



Air intake modules with integrated indirect charge air coolers



HVAC modules with specially designed cabin air filters

Worldwide automobile production 2010/2011

[in 1.000]

*Driven by performance*

	2010	2011	Difference 2010/2011 in %	2010	2011	Difference 2010/2011 in %
	Pass. cars & light comm. vehicles	Pass. cars & light comm. vehicles	Pass. cars & light comm. vehicles	Commercial vehicles (incl. buses)	Commercial vehicles (incl. buses)	Commercial vehicles (incl. buses)
<b>America</b>	<b>16,098</b>	<b>17,542</b>	<b>9.0</b>	<b>593</b>	<b>701</b>	<b>18.2</b>
- NAFTA	11,937	13,107	9.8	344	437	27.0
- South America	4,161	4,435	6.6	249	264	6.0
<b>Asia/Pacific</b>	<b>35,552</b>	<b>37,468</b>	<b>5.4</b>	<b>2,207</b>	<b>2,156</b>	<b>-2.3</b>
- Japan	9,066	8,711	-3.9	181	194	7.2
- China	15,259	16,521	8.3	1,444	1,345	-6.9
<b>Europe</b>	<b>18,885</b>	<b>19,391</b>	<b>2.7</b>	<b>448</b>	<b>564</b>	<b>25.9</b>
- Germany	5,478	5,713	4.3	123	149	21.1
<b>Other countries</b>	<b>2,129</b>	<b>2,162</b>	<b>1.6</b>	<b>4</b>	<b>5</b>	<b>25.0</b>
<b>Total</b>	<b>72,664</b>	<b>76,563</b>	<b>5.4</b>	<b>3,252</b>	<b>3,426</b>	<b>5.4</b>

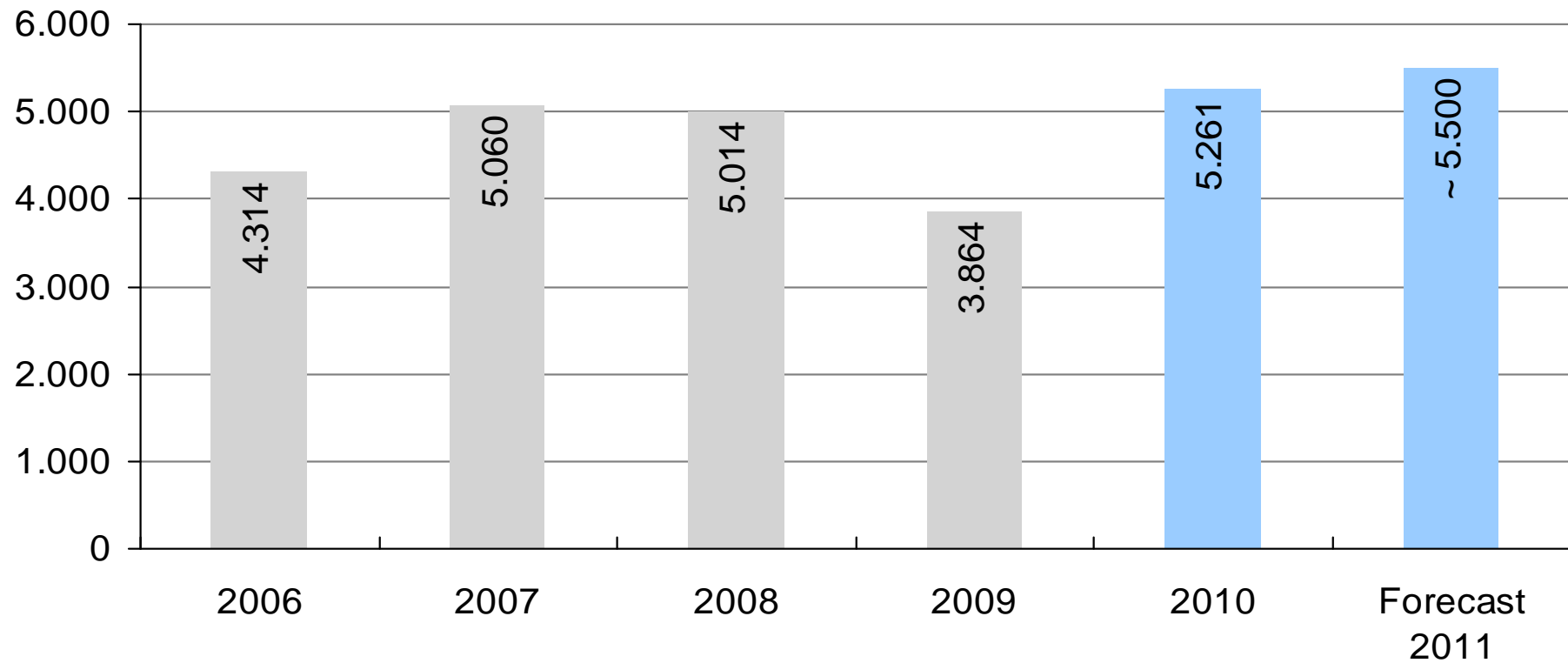
Source: CSM, March 2011

# Outlook for the 2011 business year

## Sales development [in million EUR]



*Driven by performance*





# MAHLE business year 2010 – at a glance

# MAHLE

*Driven by performance*

	2009 million EUR	2010 million EUR	Difference in %
<b>Sales</b>	<b>3,864</b>	<b>5,261</b>	<b>36.2</b>
- Europe	1,960	2,487	26.9
- North and South America	1,188	1,693	42.5
- Asia/Pacific	716	1,081	51.0
- Business Unit Engine Systems and Components	1,679	2,378	41.6
- Business Unit Filtration and Engine Peripherals	1,131	1,522	34.6
- Business Unit Industry	0	334	-
- Business Unit Aftermarket	627	729	16.3
- Profit Centers and Others	427	298	-
<b>Income from ordinary business activities</b>	<b>-165</b>	<b>252</b>	
in % of sales	-4.3%	4.8%	
<b>Extraordinary expenses and income</b>	<b>-150</b>	<b>-35</b>	
in % of sales	-3.9%	-0.6%	
<b>Net income/loss</b>	<b>-379</b>	<b>177</b>	
in % of sales	-9.8%	3.4%	
EBITDA	264	641	142.8
EBIT	-100	287	
ROCE	-9.5%	15.6%	
<b>Capital expenditure for tangible fixed assets</b>	<b>172</b>	<b>199</b>	<b>15.7</b>
<b>Expenditure for R&amp;D</b>	<b>246</b>	<b>310</b>	<b>26.0</b>
<b>Headcount</b>	<b>43,489</b>	<b>47,457</b>	<b>9.1</b>
- Germany	8,631	9,168	6.2
- Europe (incl. Germany)	19,512	20,189	3.5
- North and South America	15,742	18,450	17.2
- Asia/Pacific	8,235	8,818	7.1
<b>Balance sheet total</b>	<b>3,467</b>	<b>4,187</b>	<b>20.8</b>
<b>Equity capital</b>	<b>1,157</b>	<b>1,464</b>	<b>26.5</b>
<b>Equity ratio</b>	<b>33.4%</b>	<b>35.0%</b>	<b>4.8</b>

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**Thank you for your attention!**

