

## ElringKlinger Group

Mobilität erfahren – Zukunft entwickeln.  
*Experience mobility – Drive the future.*



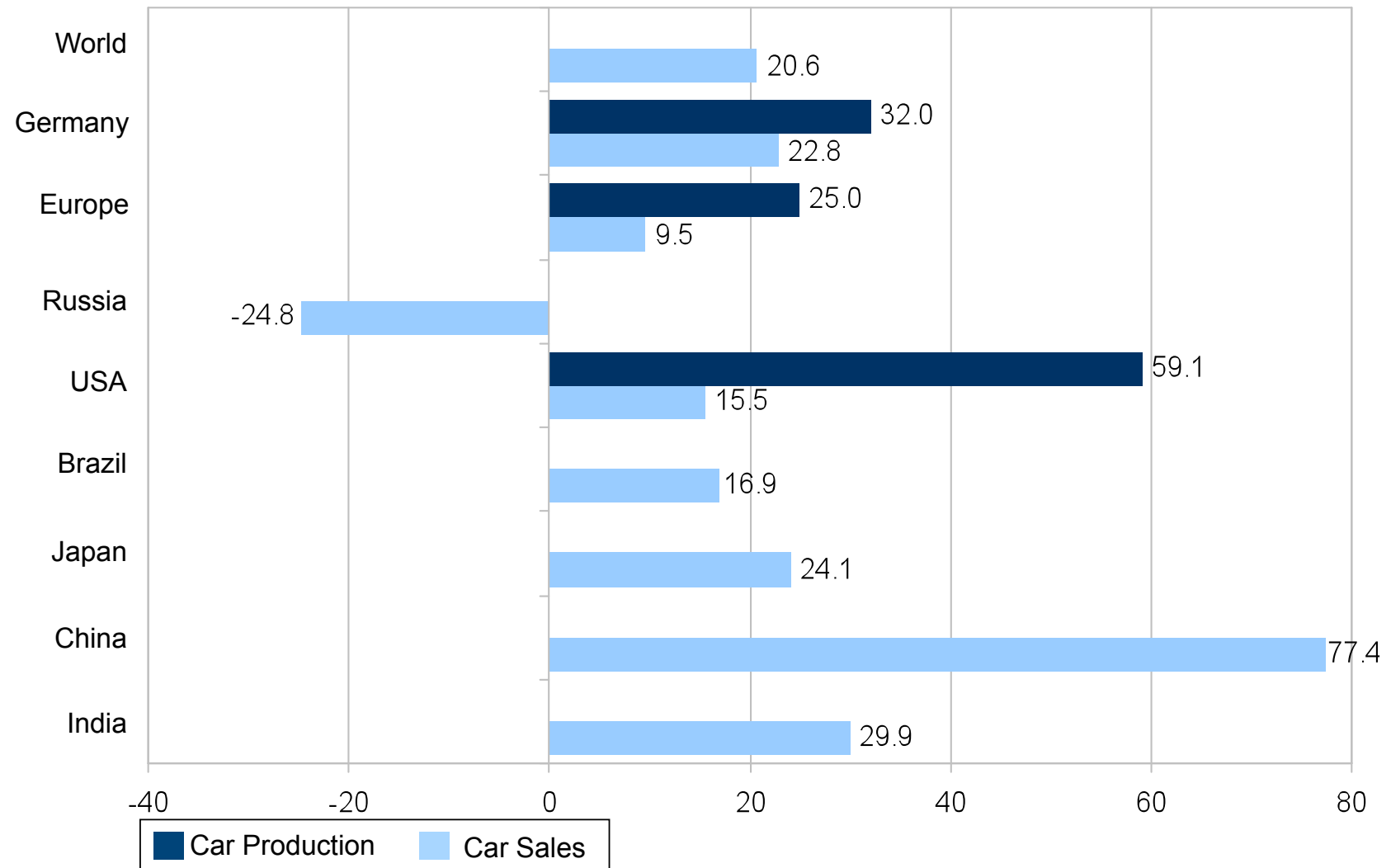
Conference Call

Results First Quarter 2010

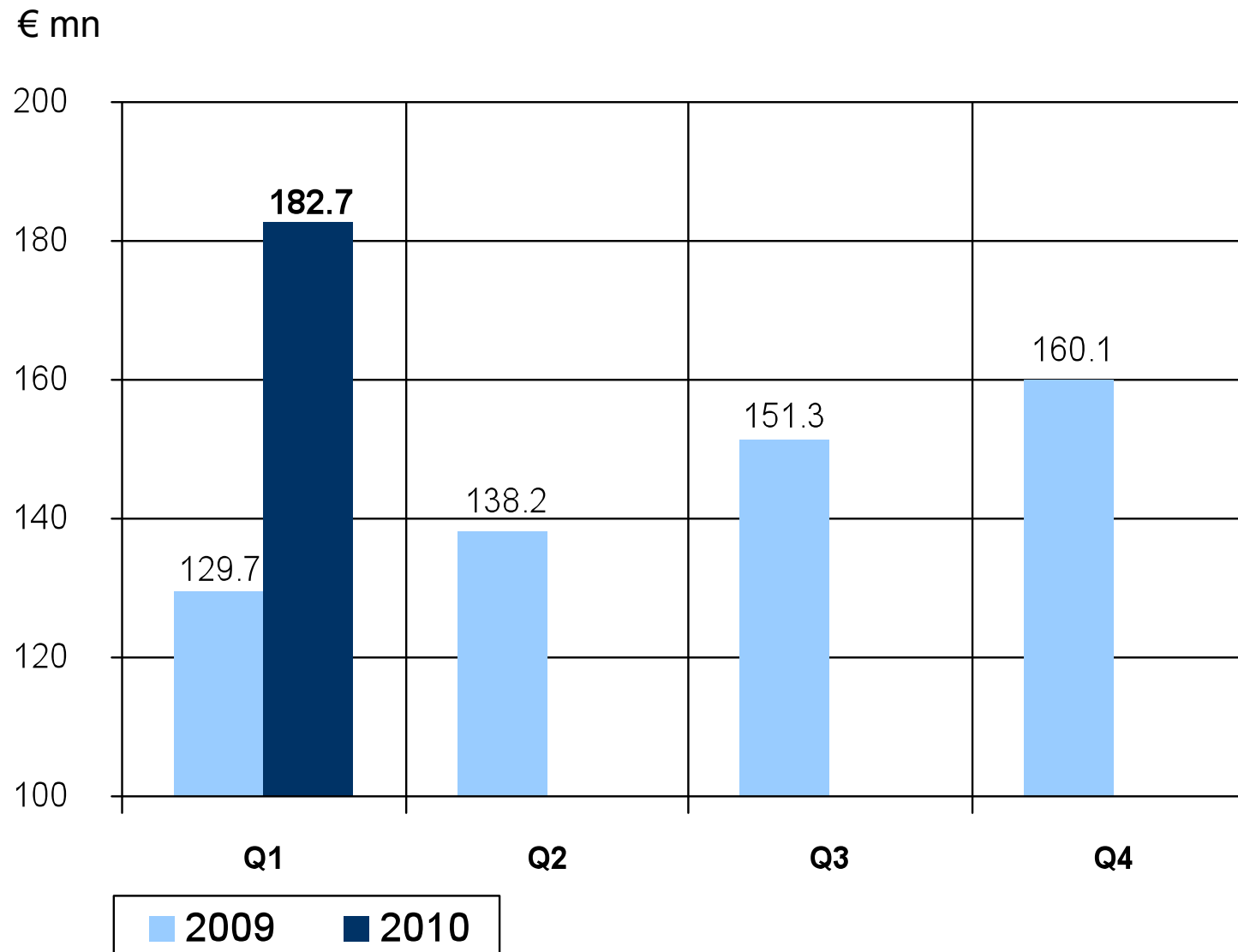
## Q1 2010: Key developments

- Continuing strong recovery in car production (cp. chart)
- Short-time work ended
- Truck-related business still approx. 40% below normalized levels
- Engineered Plastics segment sees signs of recovery despite continued weakness in demand from the mechanical and engineering industry
- Cost cutting measures kept up to a large extent
- Sequential recovery in sales and earnings trend helped by stronger utilization and product start-ups
- Strong investments in property plant and equipment for capacity expansion in Asia, rationalization and tooling
- First key project acquired for newly developed lithium-ion battery cell connectors

## First Quarter 2010: Car Production versus Car Sales (% change y-o-y)

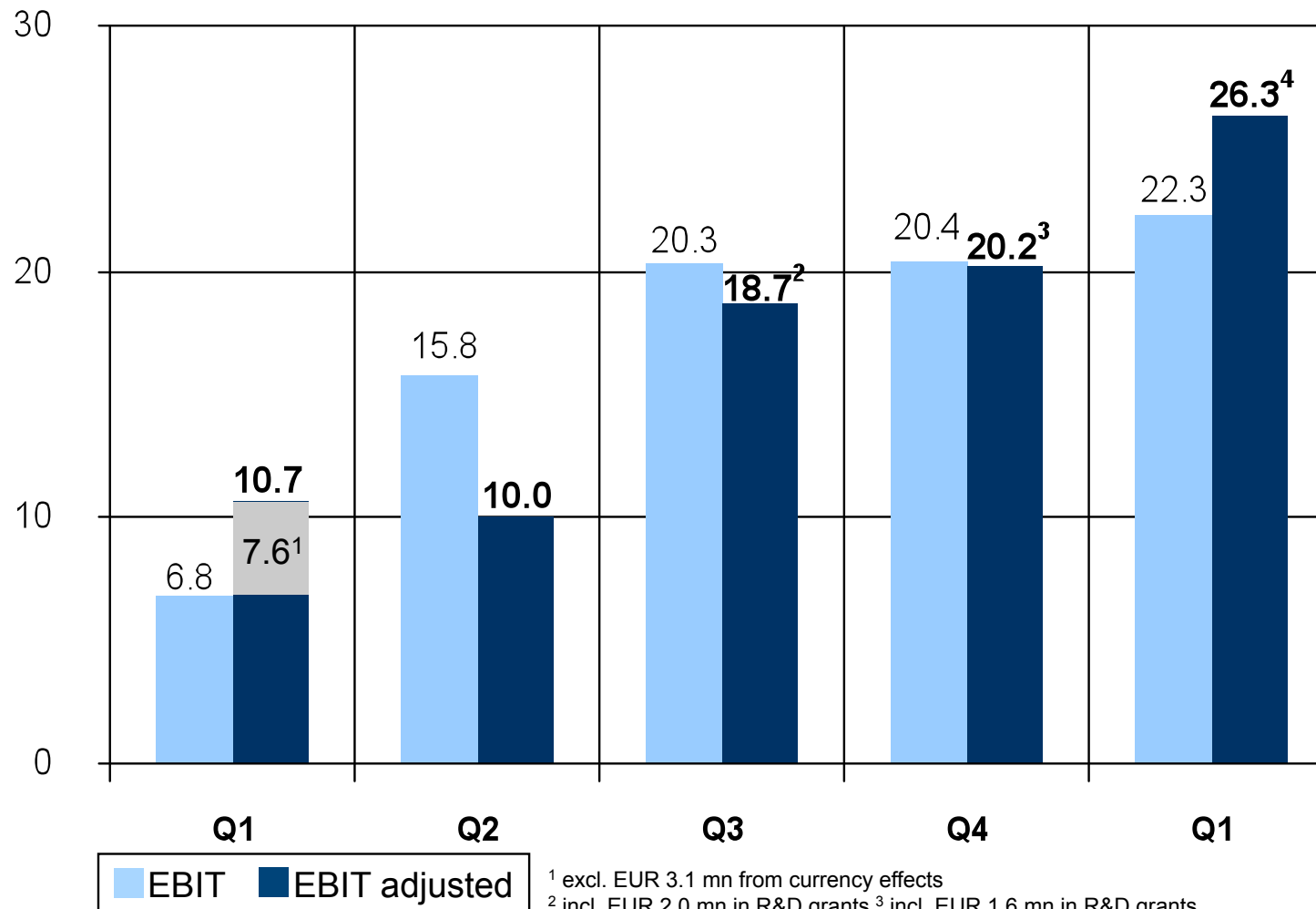


## Sales recover in Q1 2010



## Focusing on profitability: EBIT by quarter

€ mn



<sup>1</sup> excl. EUR 3.1 mn from currency effects

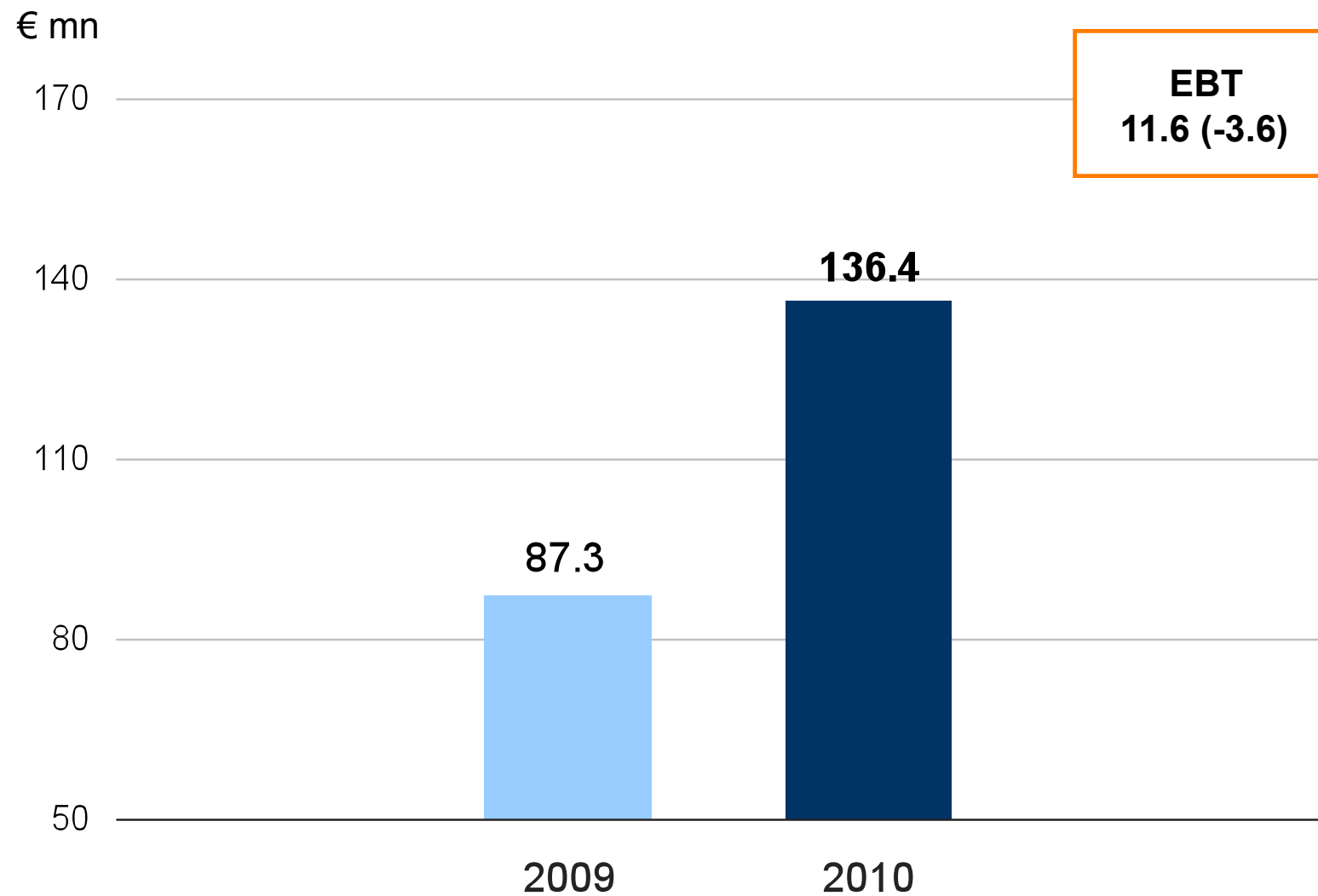
<sup>2</sup> incl. EUR 2.0 mn in R&D grants <sup>3</sup> incl. EUR 1.6 mn in R&D grants

<sup>4</sup> excl. EUR 0.2 mn nickel, EUR 1.8 mn partial-retirement provisions, EUR 2.4 mn employee benefits

## Q1 2010 EBIT – exceptional items

- Operating result at EUR 23.4 mn, reported EBIT amounts to EUR 22.3 mn (12.2 % margin)
- Affected by EUR 1.8 mn one-time allocation of partial retirement provisions for 2-year term of collective wage agreement (March 2012)
- EUR 2.4 mn provisioned already in Q1 2010 for employee benefit scheme as agreed for the years 2008 and 2009 as a whole (payment in Q2 2010)
- EUR 0.2 mn positive earnings effect from commodity-related hedging (Ni); EUR 0.6 mn in settlement payments (= material cost) versus EUR 0.8 mn in reversal/use of provisions
- Underlying EBIT at EUR 26.3 mn (14.4%)
- EUR 2.2 mn negative non-cash currency effects originating from the SEVEX Group, Switzerland acquisition financed in CHF due to the appreciation of CHF versus Euro (= finance cost, incl. in EBIT)

## Q1 2010: OEM sales up 56.2%



## Q1 2010: Aftermarket sales up 8.9%

€ mn

35

30

25

20

15

**EBT**  
**5.2 (4.7)**

24.6

26.8

2009

2010



## Q1 2010: Sales Engineered Plastics up 18.1%

€ mn

25

**EBT**  
**1.4 (1.4)**

20

**17.0**

15

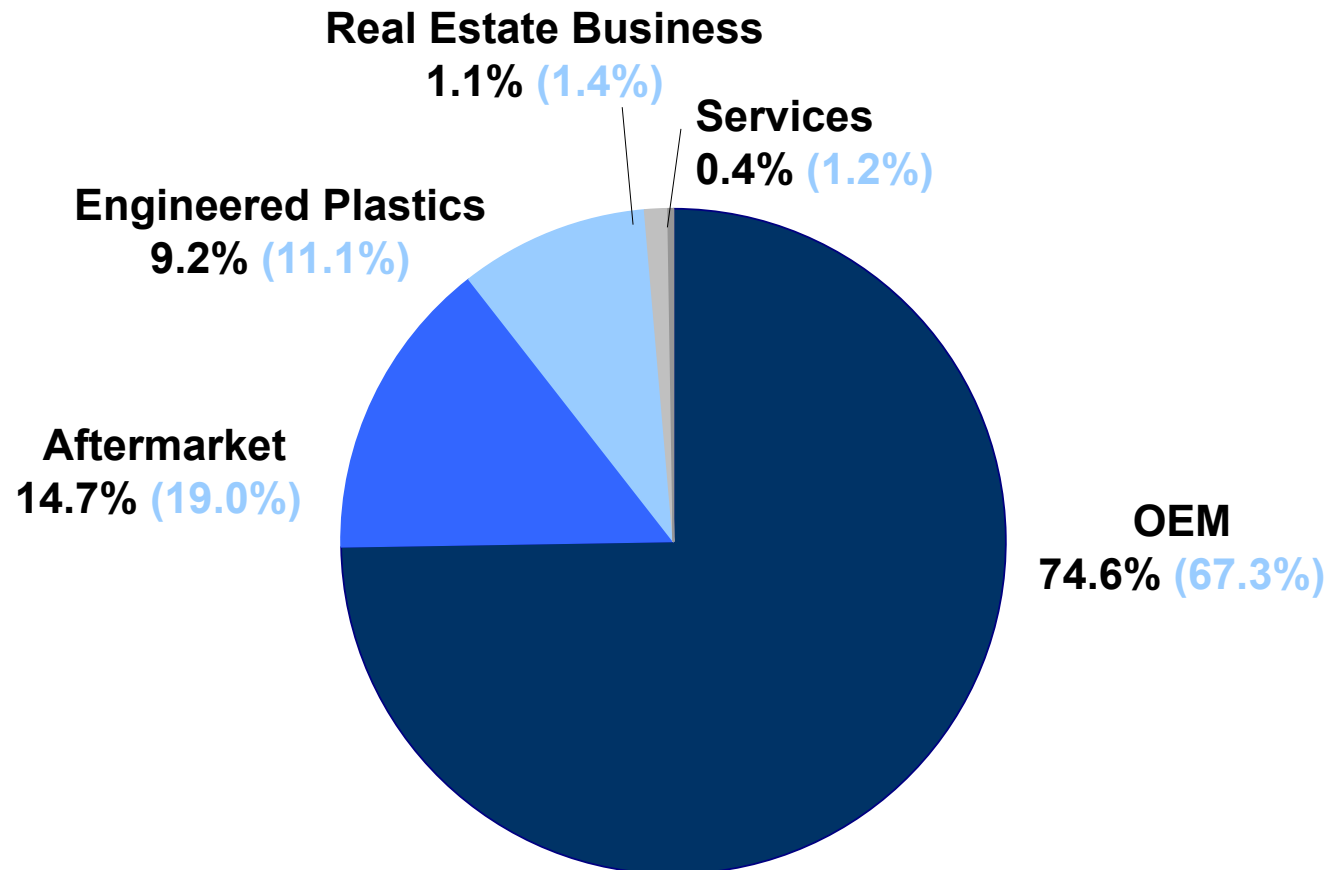
**14.4**

10

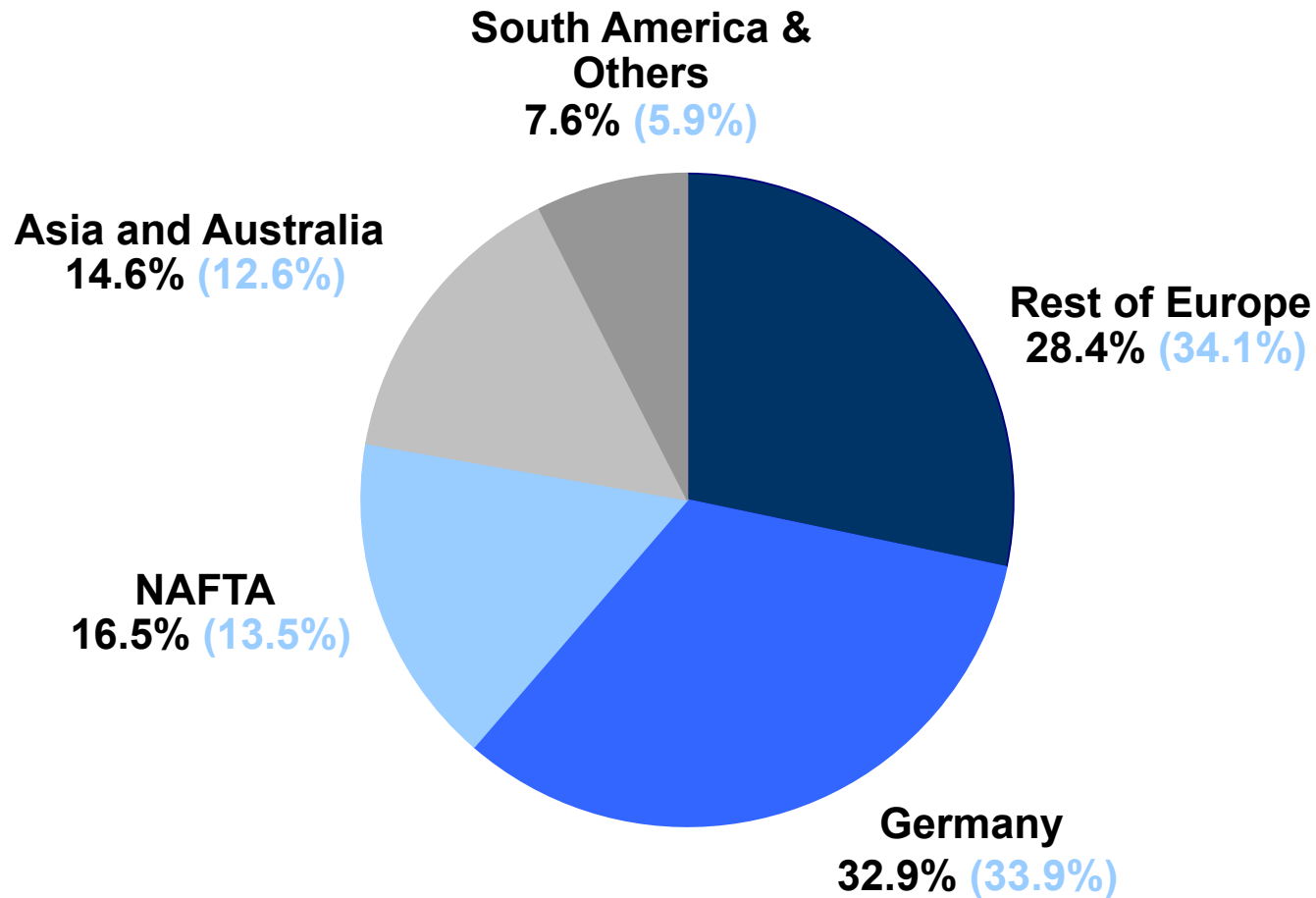
2009

2010

## Group Sales by Market Segments Q1 2010 (py)



Group Sales by region Q1 2010 (py)  
Share of Asia and South America trending up

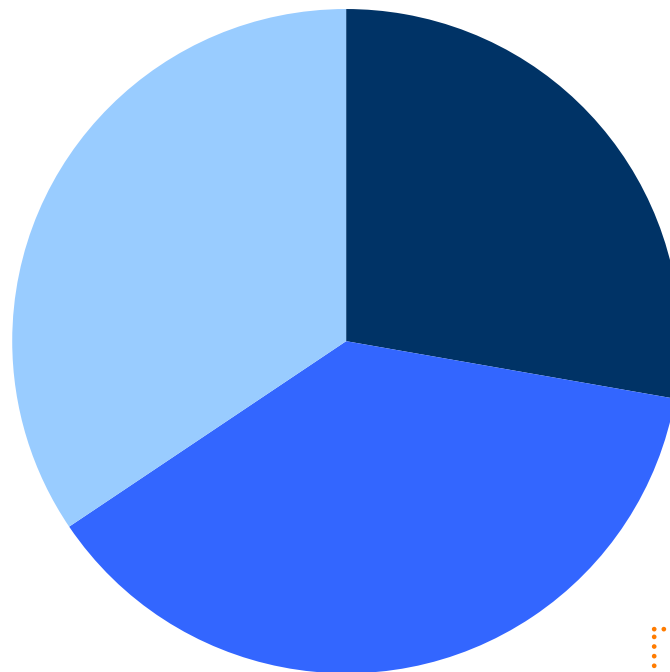


# Employees ElringKlinger Group worldwide

as of March 31, 2010  
(py)

**International subsidiaries**  
2,052 (1,762)

**Domestic subsidiaries**  
599 (624)

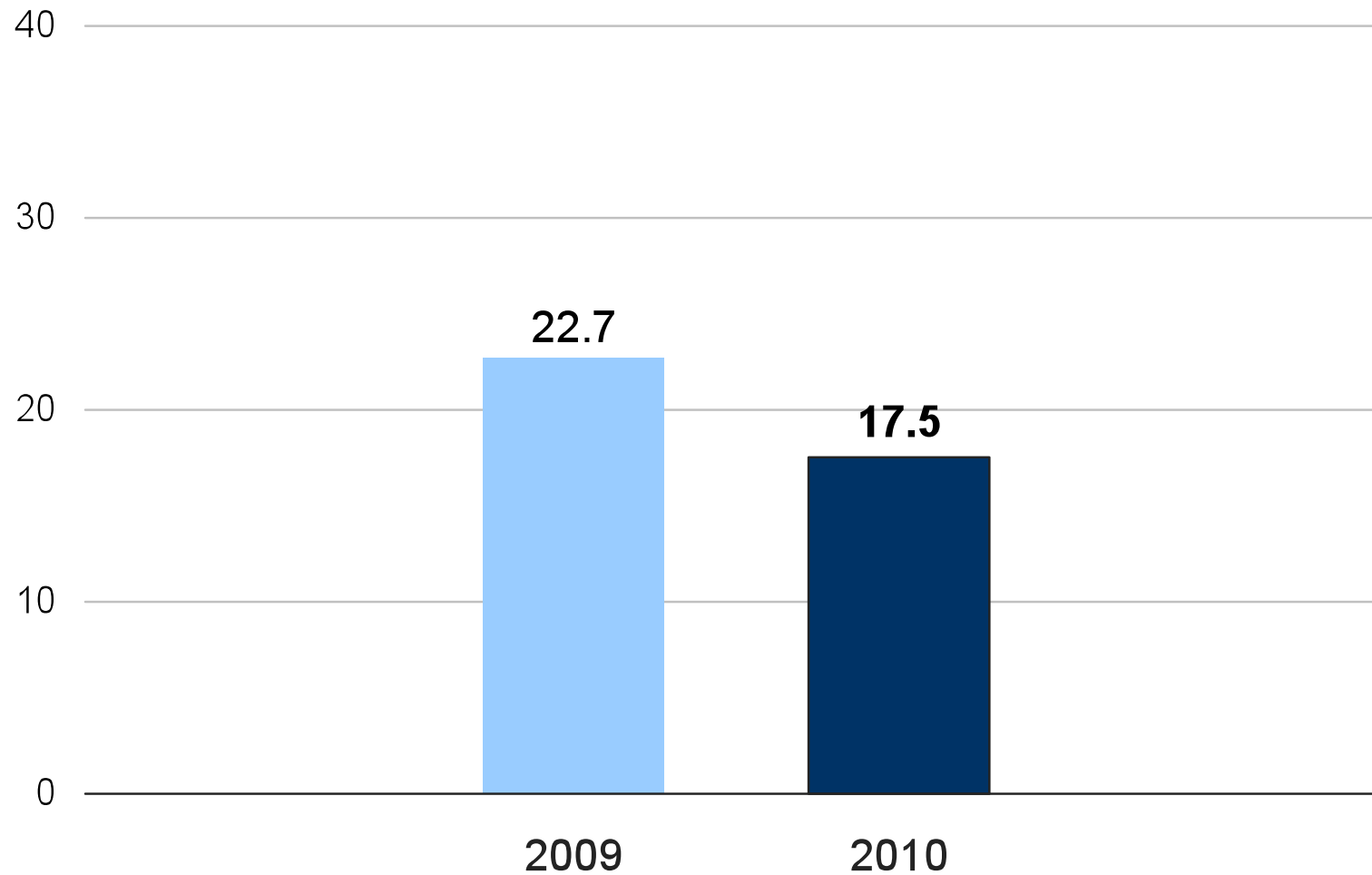


**Group**  
4,299 (4,067)

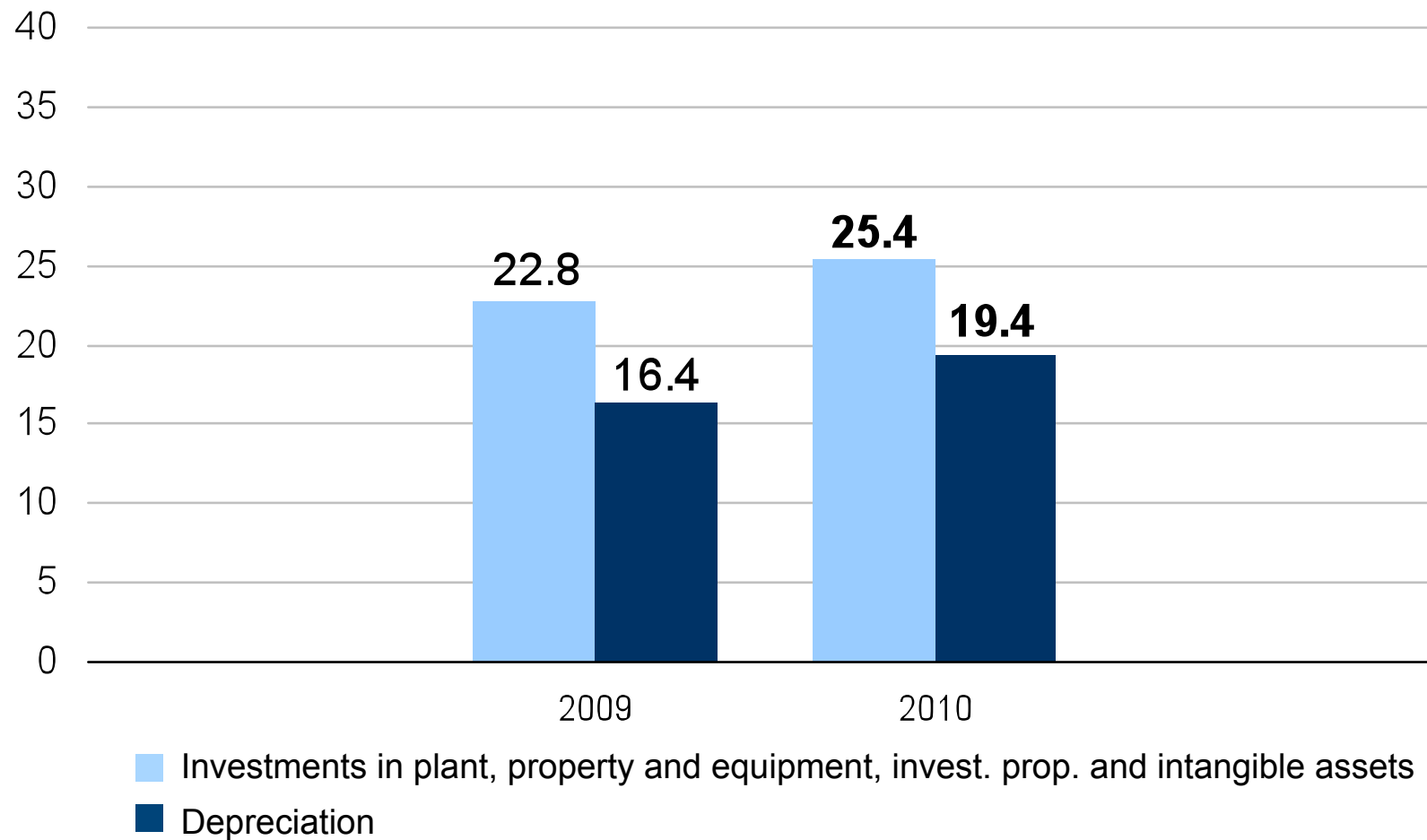
**Germany**  
2,247 (2,305)

## Q1 2010: Net cash from operating activities

€ mn



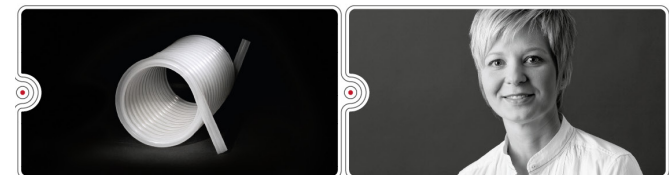
## Q1 2010: Investments vs. depreciation



## Q1 2010: Sales and EBIT

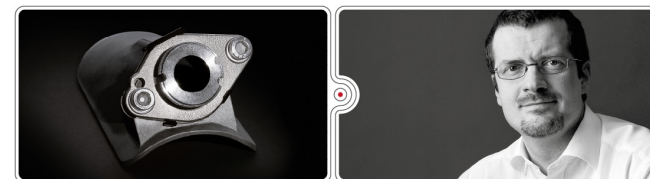
in € mn	Q1 2010	Q1 2009	Change in %
Sales	<b>182.7</b>	129.7	+ 40.9
Cost of sales	<b>128.9</b>	100.4	+ 28.4
EBITDA	<b>41.7</b>	23.2	+ 79.7
Operating result	<b>23.4</b>	3.7	+ 532.4
EBIT <sup>1</sup>	<b>22.3</b>	6.8	+ 227.9

<sup>1</sup> Incl. currency effects



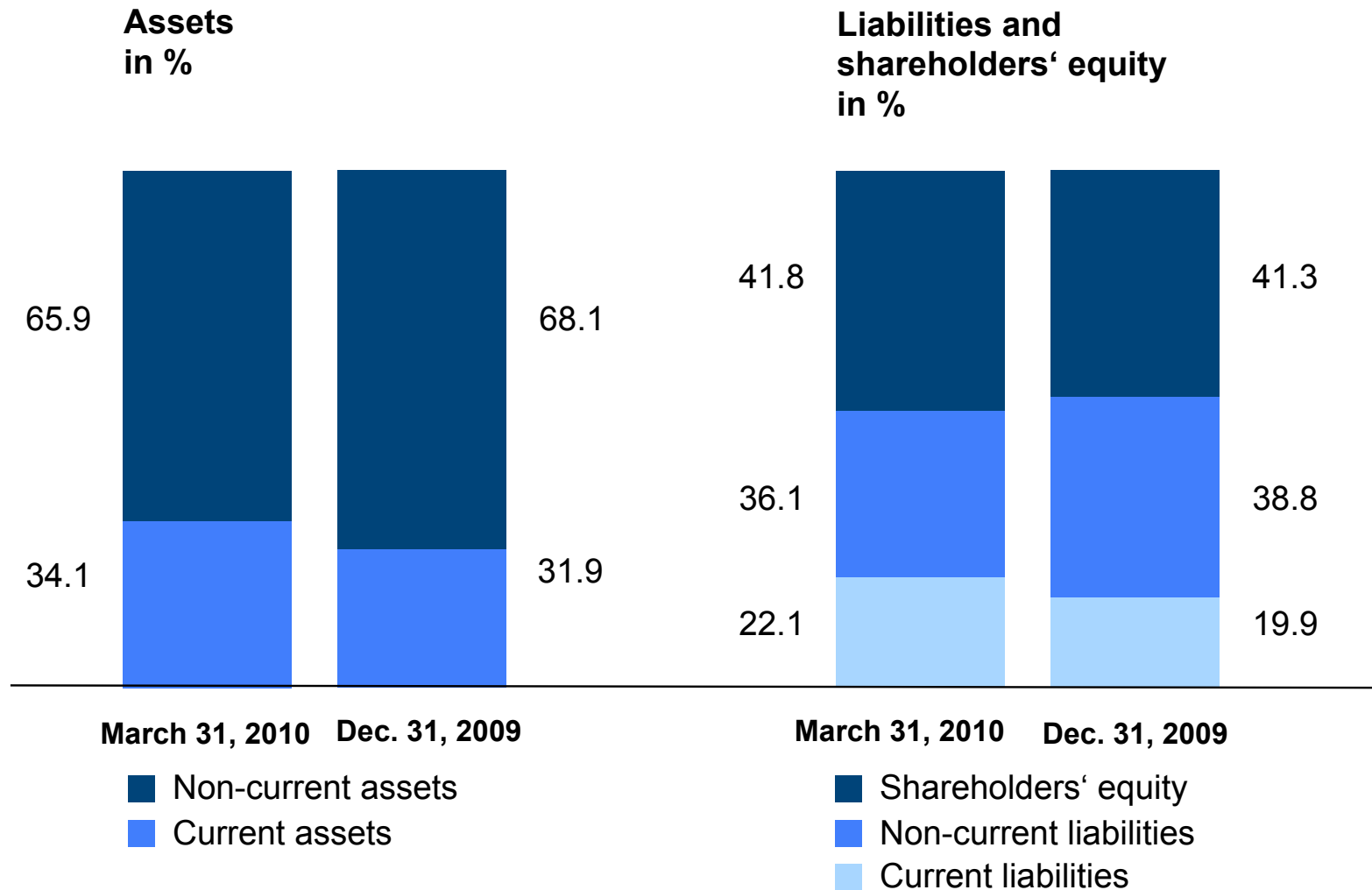
## Q1 2010: Net Finance Cost and Net Income

in € mn	Q1 2010	Q1 2009	Change in %
Net finance cost	- 4.5	- 0.3	
EBT	18.9	3.4	+ 455.9
Taxes	4.8	1.0	+ 380.0
Net income	14.1	2.4	+ 487.5
Minority interests	0.5	0.4	+ 25.0
Profit attributable to shareholders of EK	13.6	2.0	+ 580.0



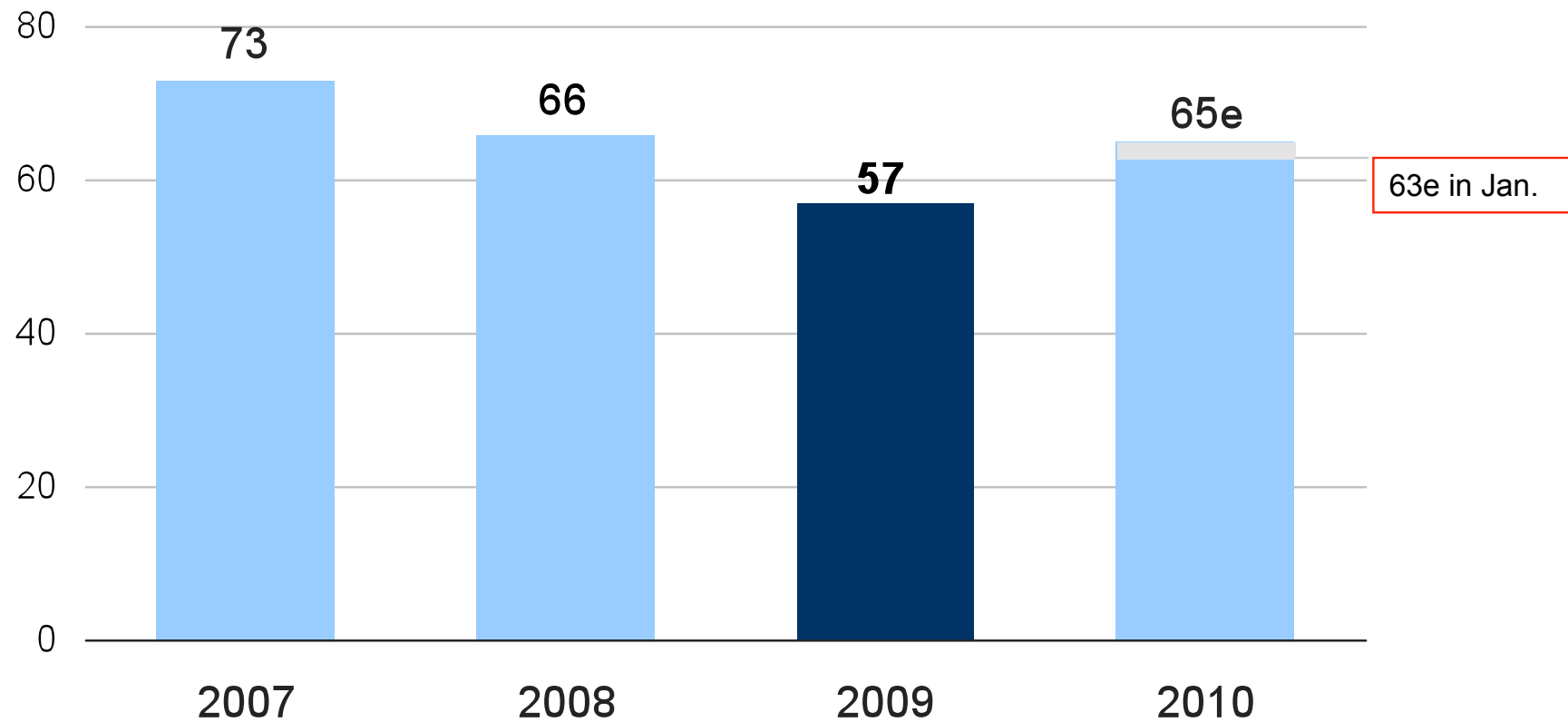


## Balance Sheet Structure ElringKlinger Group: Equity ratio 41.8% - up from 38.0% a year ago



## World Car Production recovering driven by Asia

in mn  
units  
100



Source: PWC, April 2010

## Outlook 2010: Markets

- ElringKlinger anticipates mid single-digit growth in global car production
- Germany/Europe: End of scrappage schemes to a large extent compensated by stronger exports
- Asian markets and South America continue to grow production however at a slower pace
- US sales recovering 10 to 15%

## Outlook 2010: Corporate

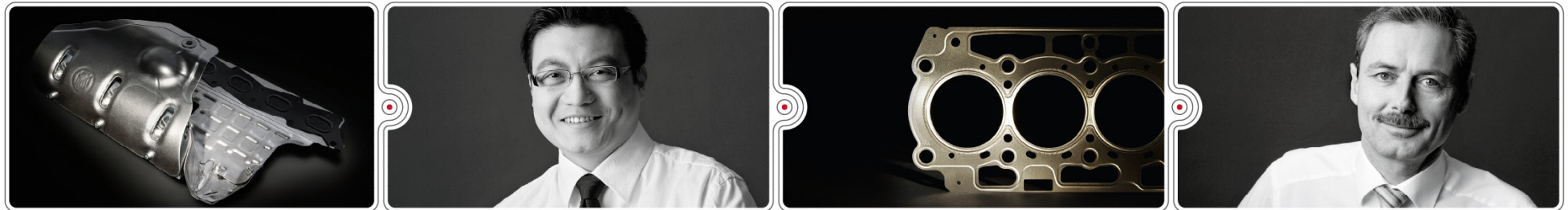
- Visibility still lower in comparison to pre-crisis levels
- ElringKlinger's truck-related business still well below normalized volumes but first signs of moderate order intake pick-up
- Engineered Plastics segment: Signs of a further recovery
- Capex in plant, property and equipment incl. tooling planned at EUR 65.0 to 75.0 mn
- Construction of two new plants in China incl. equipment (EUR 10 to 15 mn capex) in progress
- Opportunities with Chinese truck & engine manufacturers
- New logistics center (for OE and AM) at Dettingen will improve cost structure and product turnover (EUR 14 mn)

## Outlook 2010: Financial performance

- Order intake in Q1 2010 came in at EUR 200.5 (125.4) mn, also sequentially up on Q4 2009 (EUR 172.9 mn)
- Order backlog up 27.3%
- Return to pre-crisis sales levels until 2011 within reach - faster than car markets recovery
- Further reduction of net debt level
- Assuming a stable economic climate and continued recovery of world car markets:
  - > ElringKlinger anticipates an organic sales increase of 10 to 13% (previously 7 to 10%)
  - > EBIT is expected to grow at a more pronounced rate of 20 to 25% (previously 12 to 15%)

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Thank you for your attention.

## Disclaimer – Forward-looking Statements and Predictions

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