



Annual General Meeting

2011





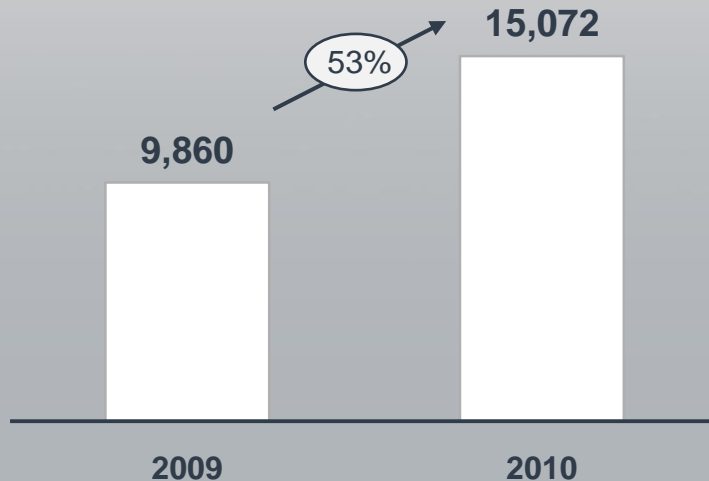




2010 Results – Order Intake

The MAN Group

€ million



By division

€ million	2009	2010	Δ
MAN Truck & Bus	5,224	8,023	54%
MAN Latin America*	1,412	3,140	–
Commercial Vehicles*	6,636	11,163	68%
MAN Diesel & Turbo	2,936	3,475	18%
Renk	294	525	79%
Power Engineering	3,230	4,000	24%

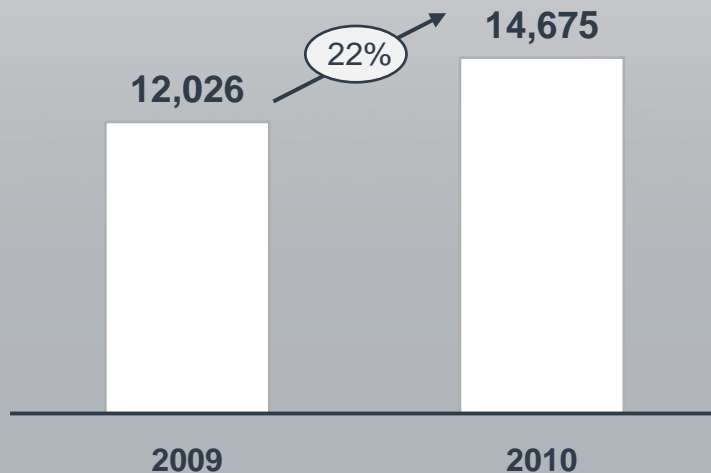
* MAN Latin America included as of April 1, 2009

2010 Results – Revenue



The MAN Group

€ million



By division

€ million	2009	2010	Δ
MAN Truck & Bus	6,395	7,446	16%
MAN Latin America*	1,412	3,140	–
Commercial Vehicles*	7,807	10,586	36%
MAN Diesel & Turbo	3,796	3,766	-1%
Renk	474	403	-15%
Power Engineering	4,270	4,169	-2%

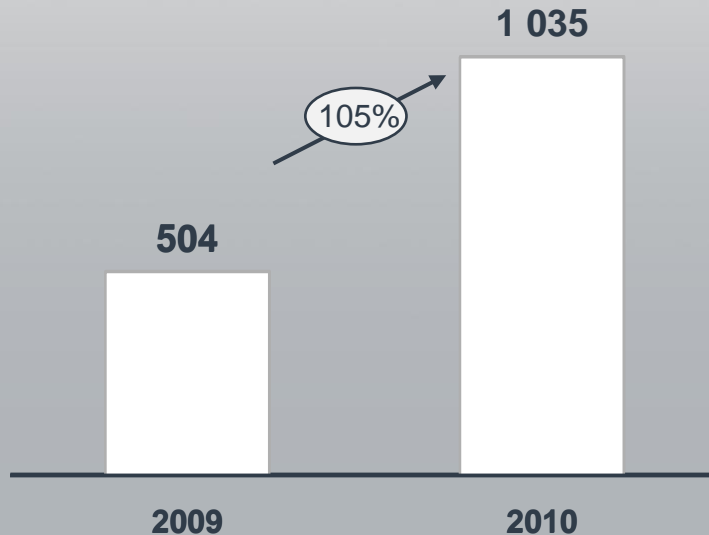
*MAN Latin America included as of April 1, 2009



2010 Results – Operating Profit

The MAN Group

€ million



By division

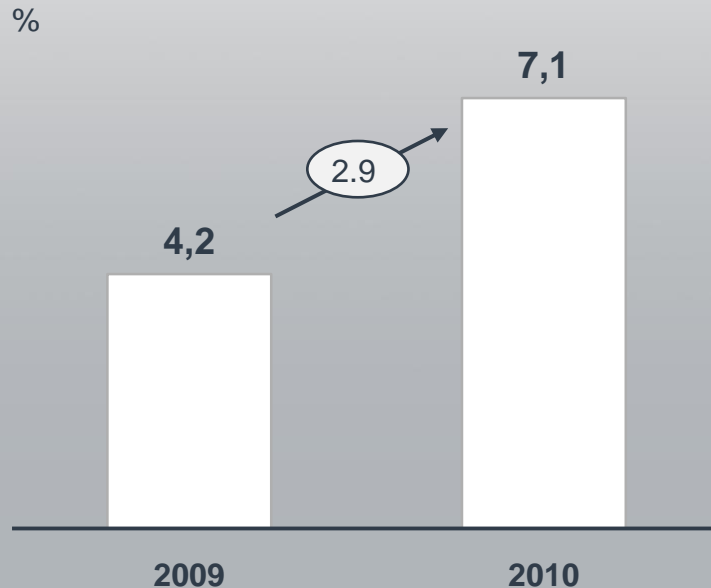
€ million	2009	2010	Δ
MAN Truck & Bus	-91	158	249
MAN Latin America*	142	370	–
Commercial Vehicles*	51	528	477
MAN Diesel & Turbo	500	439	-61
Renk	66	52	-14
Power Engineering	566	491	-75

*MAN Latin America included as of April 1, 2009



2010 Results – Return on Sales (ROS)

The MAN Group



By division

%	2009	2010	Δ
MAN Truck & Bus	-1.4	2.1	3.5
MAN Latin America*	10.1	11.8	–
Commercial Vehicles*	0.7	5.0	4.3
MAN Diesel & Turbo	13.2	11.7	-1.5
Renk	13.9	12.9	-1.0
Power Engineering	13.3	11.8	-1.5

*MAN Latin America included as of April 1, 2009

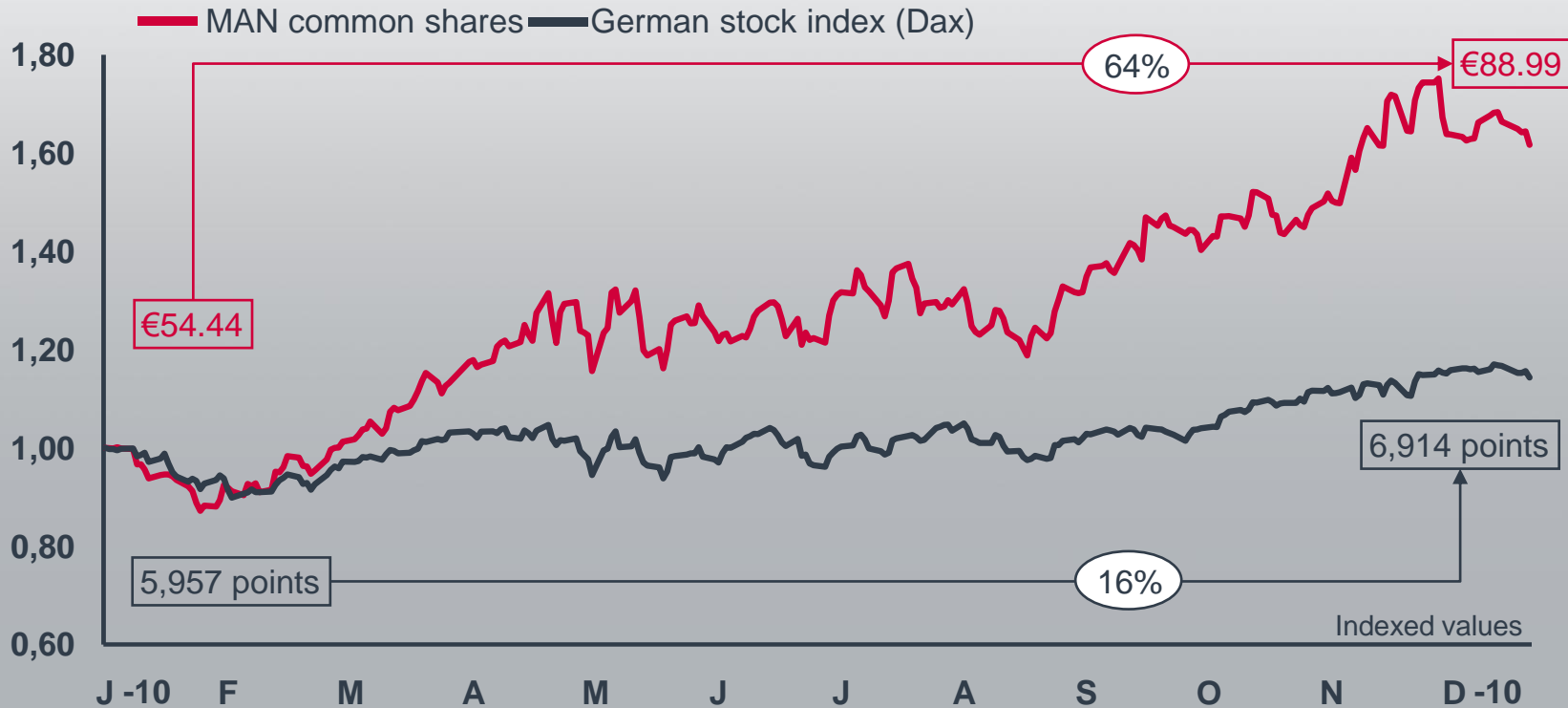
Earnings per Share



	2010
Earnings per share from continuing operations	€5.30
Earnings per share from continuing operations excluding effects from purchase price allocations and nonrecurring items	€3.38



MAN Common Shares versus the Dax



The MAN Group in Q1 2011



€ million	Q1 2010	Q1 2011	Δ
Order intake	3,523	4,430	26%
Revenue	3,122	3,724	19%
Operating profit	128	325	197
ROS (%)	4.1	8.7	4.6

Dividend



- Positive cash earnings of €815 million
- Positive free cash flow of €1,053 million



**Proposed dividend
of €2.00 per share**



Challenges to Come

- Technical requirements are becoming more complex
- Conditions are changing faster
- Competition is becoming fiercer

Opportunities Offered by Cooperating with Scania



- Bundling of purchase volumes
- Quicker solutions in research and development
- Sharing experience in internationalization projects
- Complementing the product range of each other







Consistently Efficient



- Green Truck 2011
- MAN TGX Efficient Line
- MAN Lion's City Hybrid
- Euro VI technology
- Concept S

Power Engineering

Examples of green technology



- IMO Tier III solutions
- Dual fuel engines
- Gas engines
- Wind turbines

Outlook



Commercial Vehicles

- Revenue growth of between 10% and 15%
- Return on sales of around 7%

Power Engineering

- Revenue on par with 2010
- Return on sales in the solid double-digit range

The MAN Group

- Revenue growth of between 7% and 10%
- Increase in return on sales by at least one percentage point