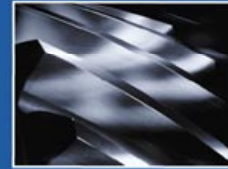
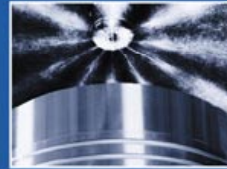


# MAN Group- FY 2001



Commercial vehicles



Industrial services



Printing systems



Diesel engines



SMS



Industrial equipment and facilities

Engineering  
the Future.

FY 2001 – MAN Group

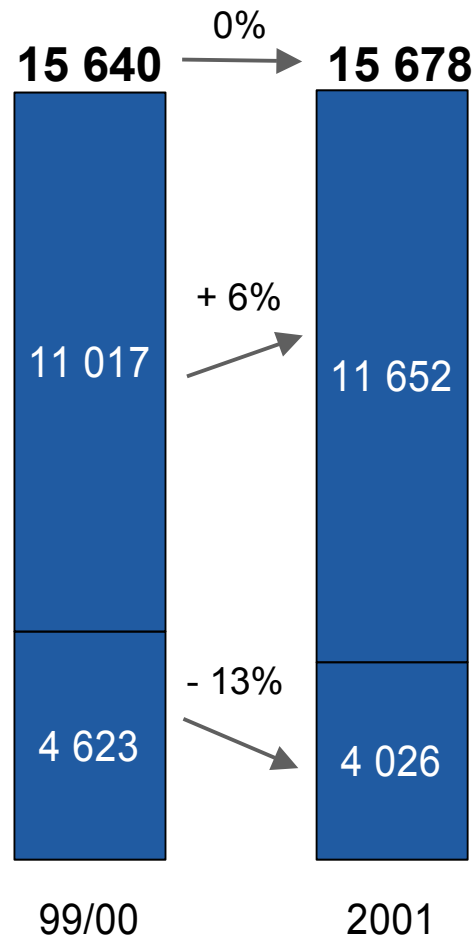
# MAN Group – FY 2001

## Key figures

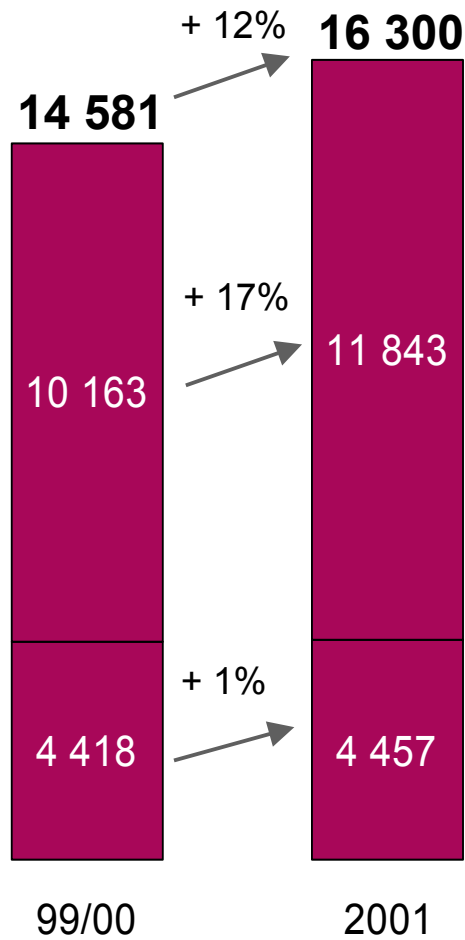


in Euro mill.

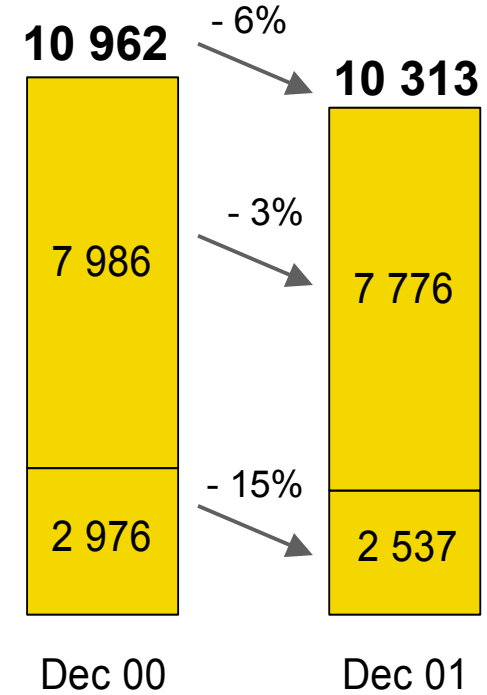
### New Orders



### Sales



### Orders on hand



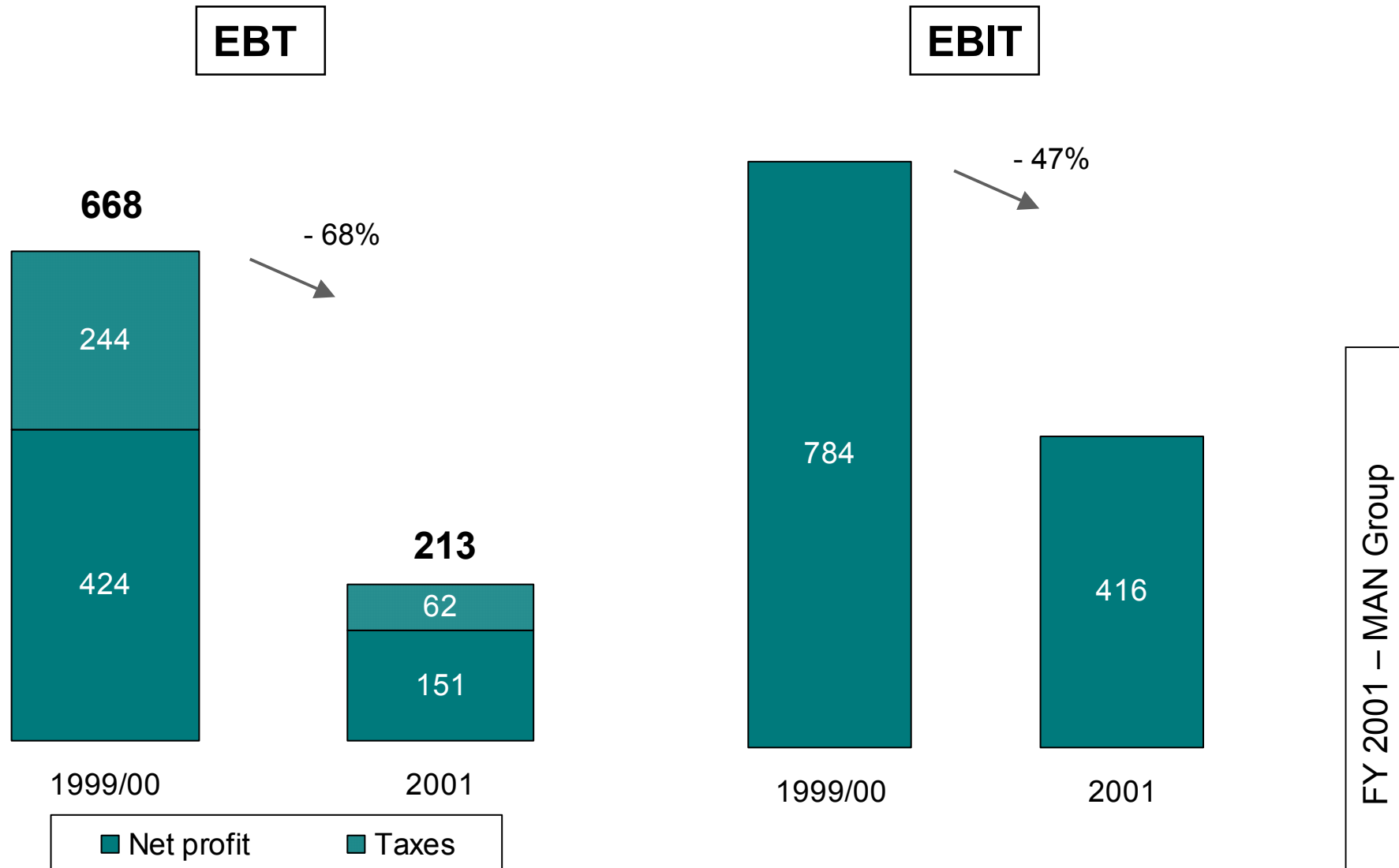
lower segments: Germany    upper segments: Abroad

FY 2001 – MAN Group

# MAN Group Earnings

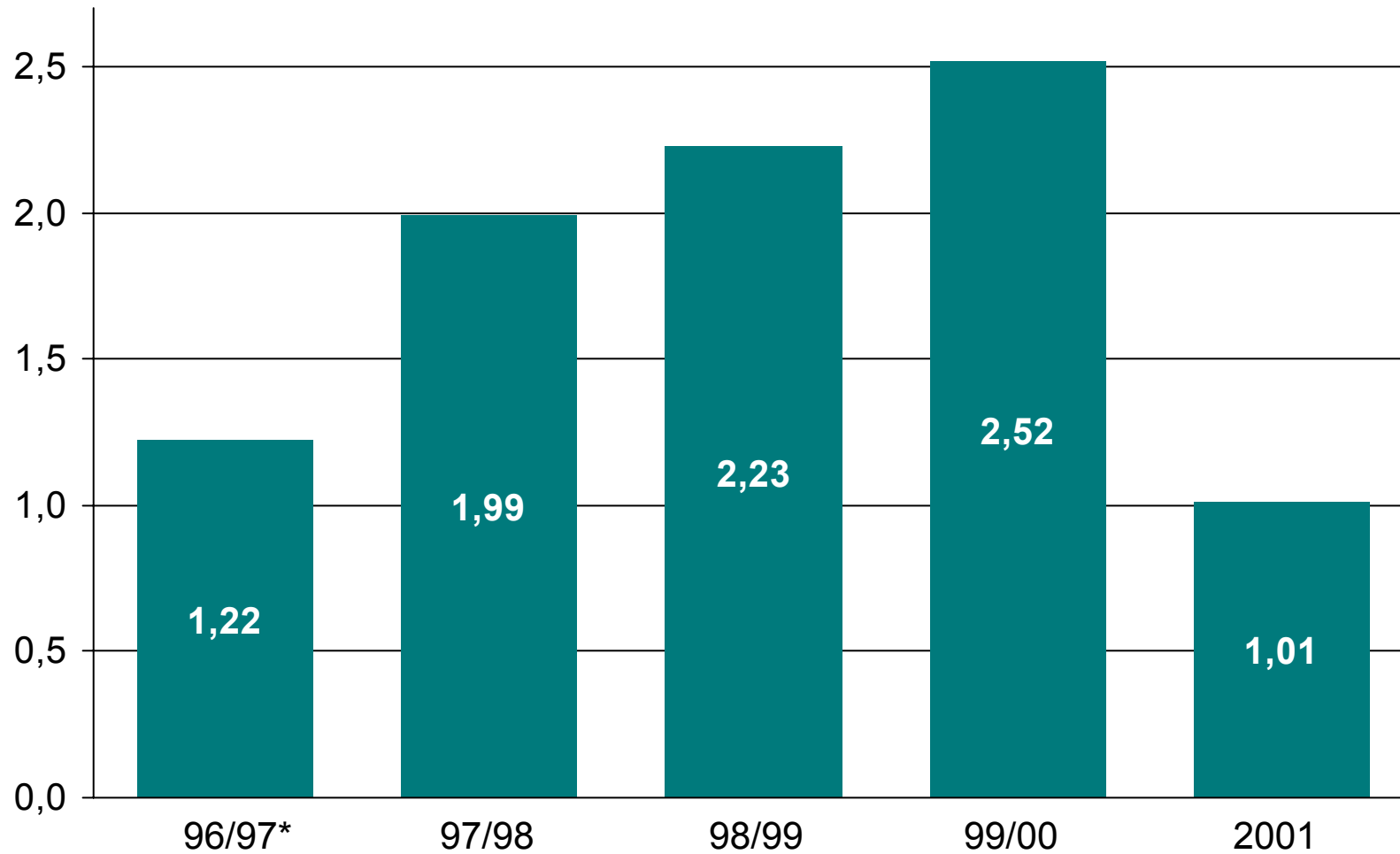


in Euro mill.



# Earnings per share

in Euro mill.



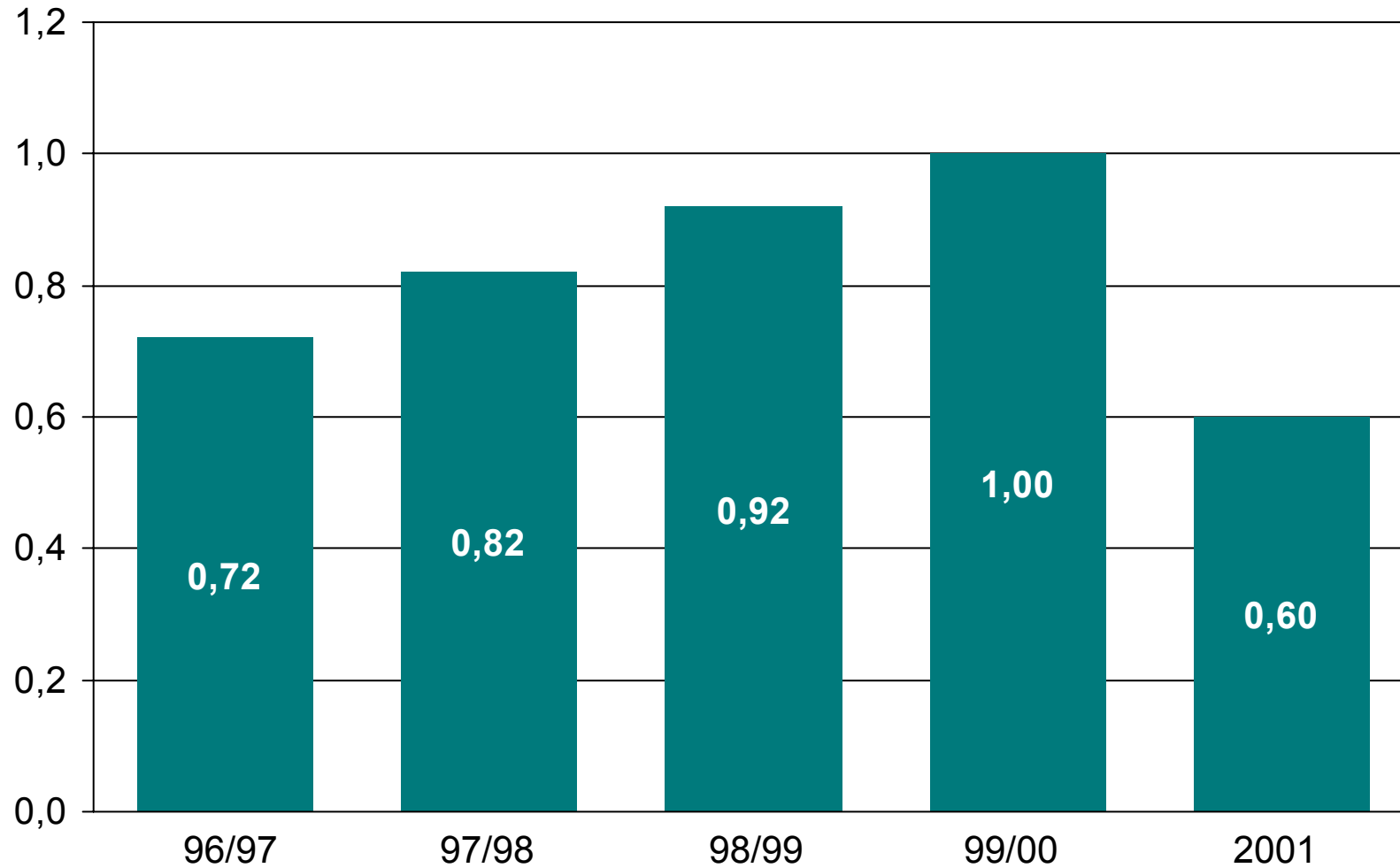
\* according to DVFA/SG

FY 2001 – MAN Group

# Dividend per share



in Euro

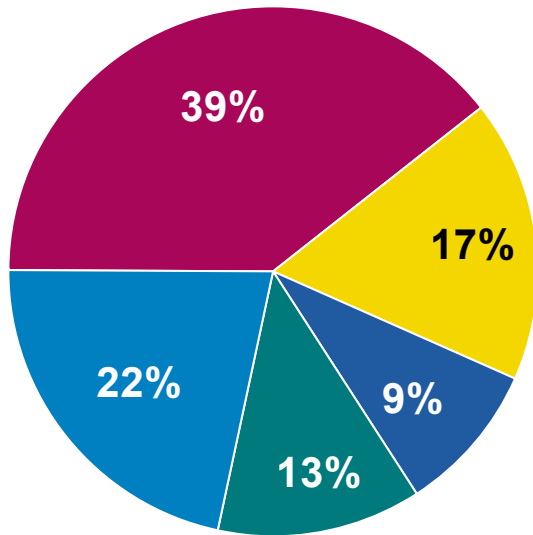


FY 2001 – MAN Group

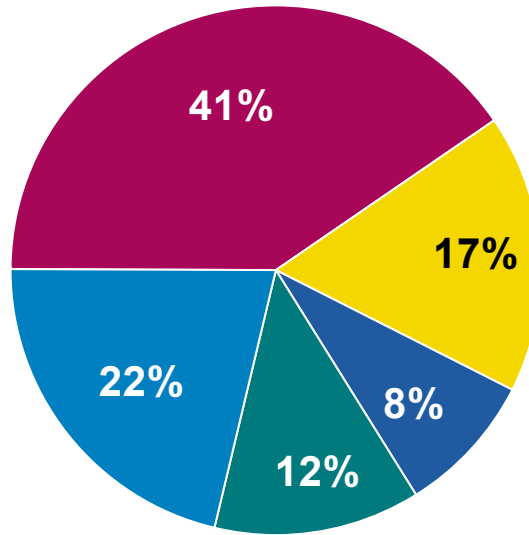
# MAN Group in FY 2001



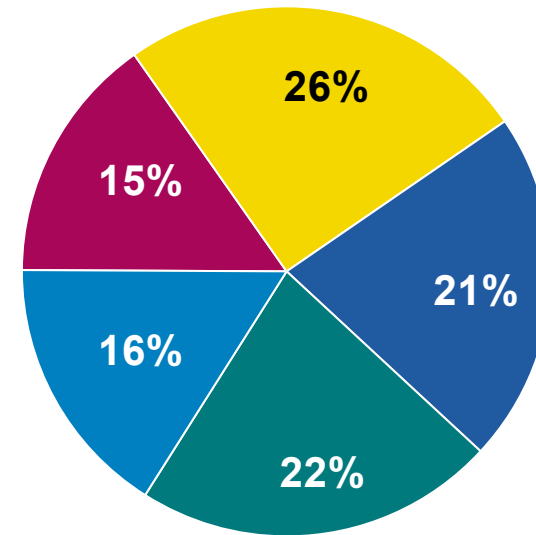
New Orders



Sales



EBIT



■ Commercial vehicles  
■ Industrial services

■ Printing systems  
■ Diesel engines

■ Industrial equipment and facilities

FY 2001 – MAN Group

# Balance sheet as of December 31, 2001



in Euro mill.

## Assets

Fixed assets

3 847

3 706

Current assets and  
prepaid expenses

6 684

6 452

Financial funds

1 559

1 610

12 090

11 768

## Liabilities and shareholders equity

Equity

2 862

2 963

Total accruals

4 600

4 372

Financial liabilities

1 906

1 775

Other liabilities and  
deferred income

2 722

2 658

12 090

11 768

FY 2001 – MAN Group

# Income statement



in Euro mill.

	2001	in % of sales	99/00	in % of sales
Revenues from sales	16 300	100.0	14 581	100.0
Costs of sales	(13 625)	83.6	(11 915)	81.7
<b>Gross profit on sales</b>	<b>2 675</b>	<b>16.4</b>	<b>2 666</b>	<b>18.3</b>
Costs of distribution	(1 054)	6.5	(926)	6.4
General administrative costs	(649)	4.0	(594)	4.0
Other operating income/expenses	(567)	3.5	(372)	2.6
Income from associates	11	0.1	10	0.1
Financial result	(203)	1.2	(116)	0.8
<b>Income from ordinary activities</b>	<b>213</b>	<b>1.3</b>	<b>668</b>	<b>4.6</b>
Taxes on income	(62)	0.4	(244)	1.7
<b>Net income</b>	<b>151</b>	<b>0.9</b>	<b>424</b>	<b>2.9</b>
Minority interest	(0)	0.0	(35)	0.2
<b>Net income after minority interest</b>	<b>151</b>	<b>0.9</b>	<b>389</b>	<b>2.7</b>

FY 2001 – MAN Group

# Cash flow statement



in Euro mill.

	2001	1999/00
<b>Cash and cash equivalents at beginning of year</b>	<b>620</b>	<b>505</b>
Cash flow acc. to DVFA/SG	862	1 011
Cash provided by operating activities	697	401
Cash used in investing activities	(521)	29
Cash used in customer financing	(53)	(328)
Cash used in financing activities	<u>(130)</u>	<u>(154)</u>
<b>Net change in cash and cash equivalents</b>	<b>(7)</b>	<b>(52)</b>
Others changes	(42)	4
<b>Cash and cash equivalents at end of year</b>	<b>571</b>	<b>457</b>

FY 2001 – MAN Group



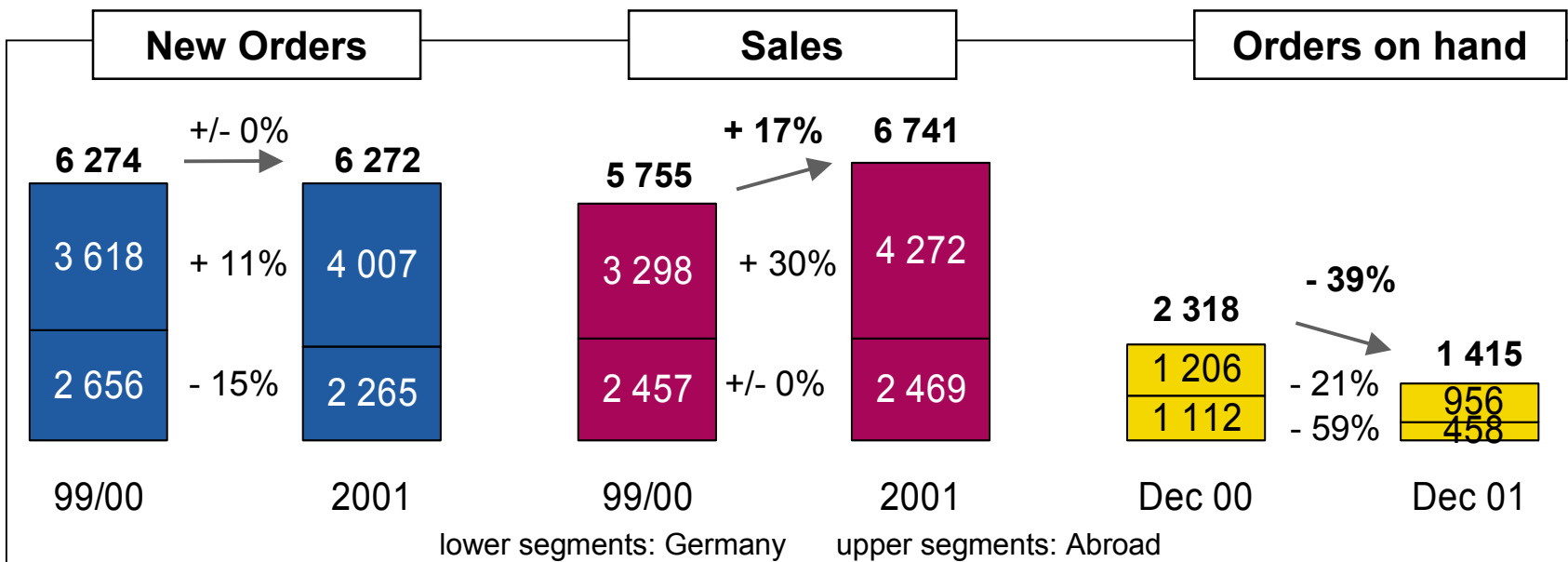
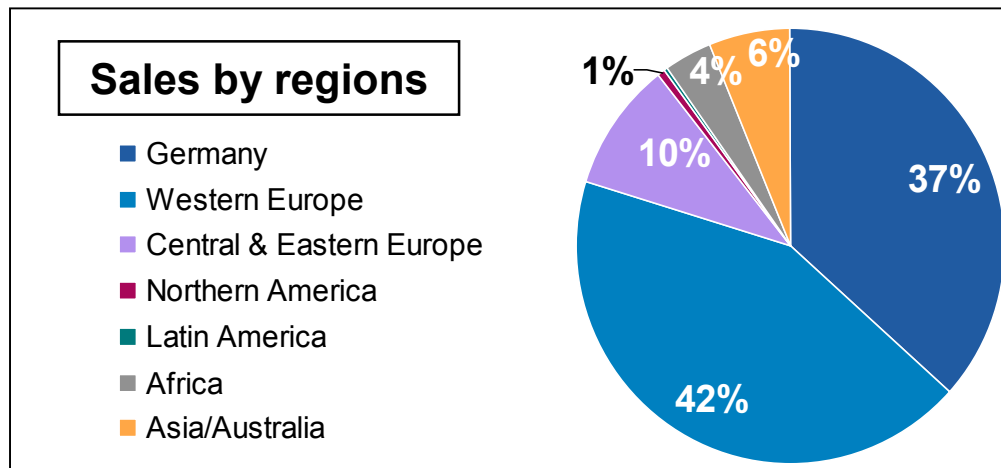
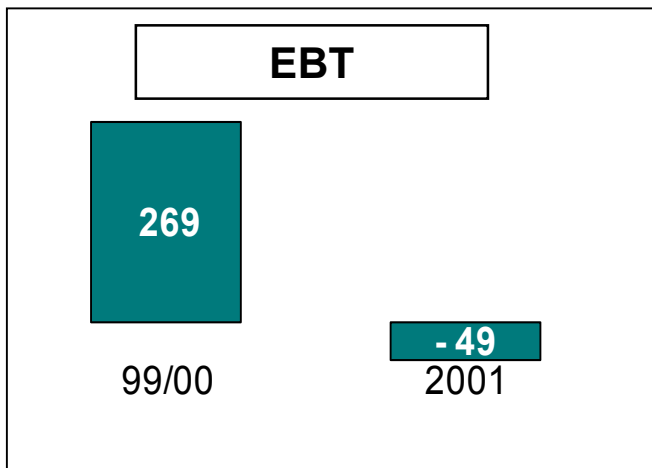
# Commercial Vehicles

# Business areas – FY 2001

## MAN Nutzfahrzeuge AG



in Euro mill.



FY 2001 – MAN Group

# Commercial vehicles

## Earnings



in Euro mill.

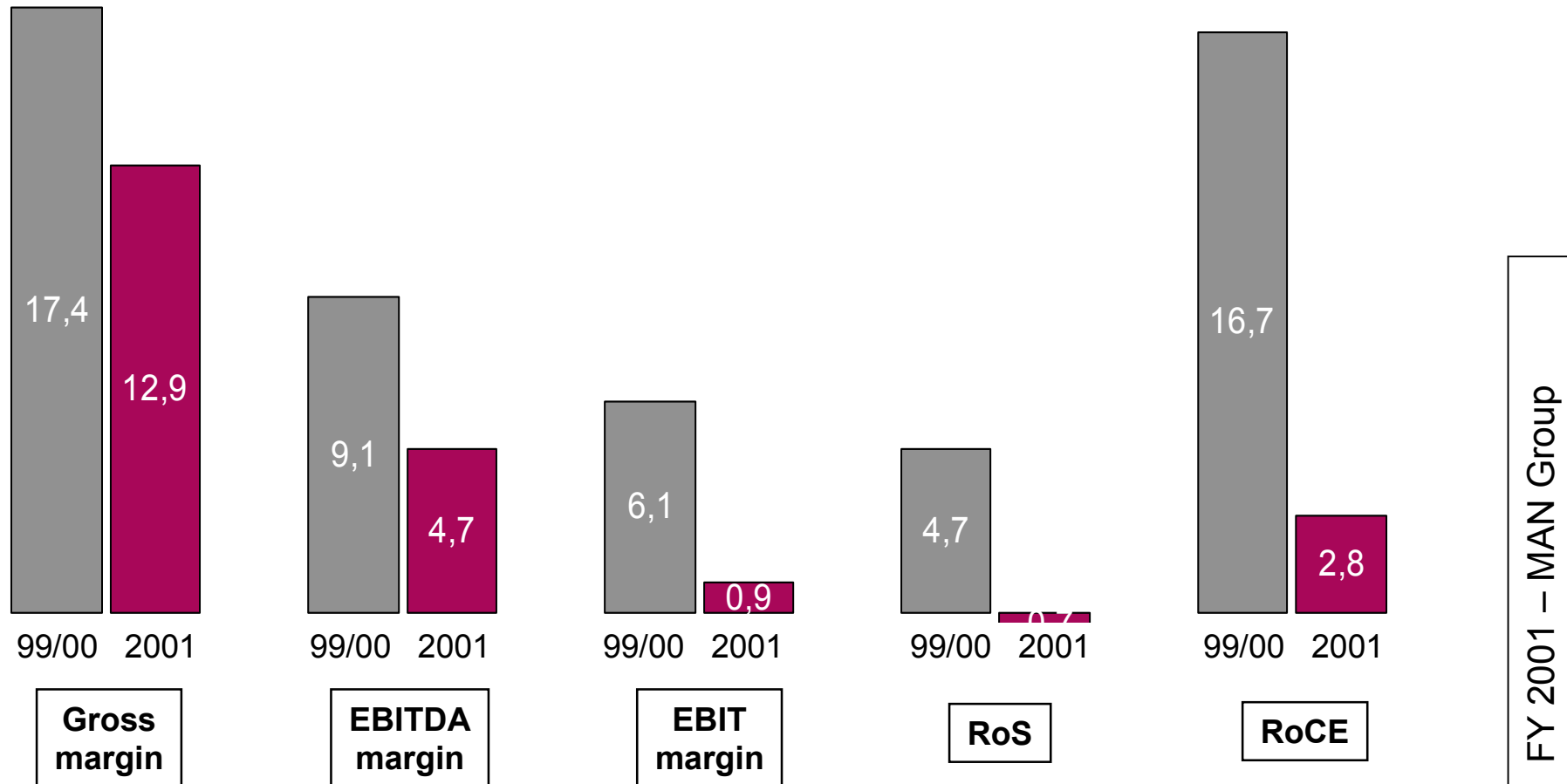
	EBIT	Interest	EBT
MAN Trucks	181	-83	98
ERF Trucks			
Operating loss	-58	-12	-70
Restructuring charges (provisions)	<u>-23</u>	0	<u>-23</u>
<b>Truck unit</b>	<b>100</b>	<b>-95</b>	<b>5</b>
<b>Bus and coach unit</b>	<b><u>-36</u></b>	<b><u>-18</u></b>	<b><u>-54</u></b>
<b>Commercial vehicles</b>	<b><u><u>64</u></u></b>	<b><u><u>-113</u></u></b>	<b><u><u>-49</u></u></b>

FY 2001 – MAN Group

# Commercial vehicles Margins



in %





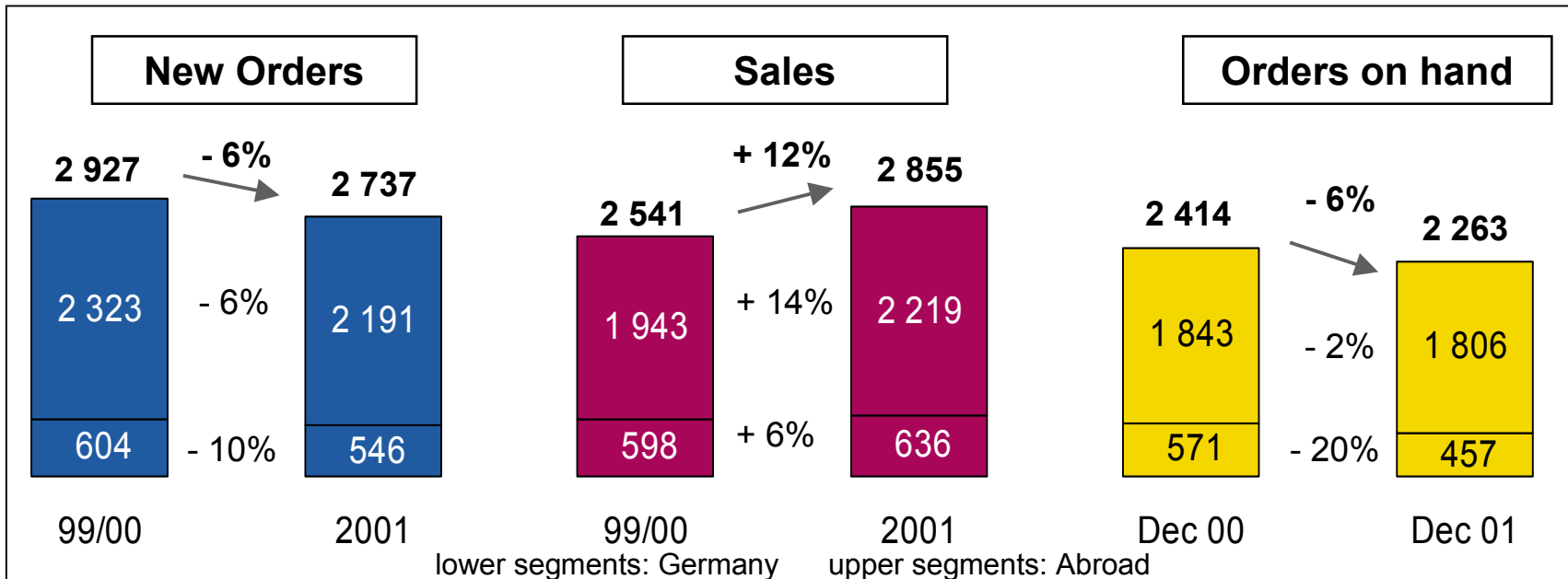
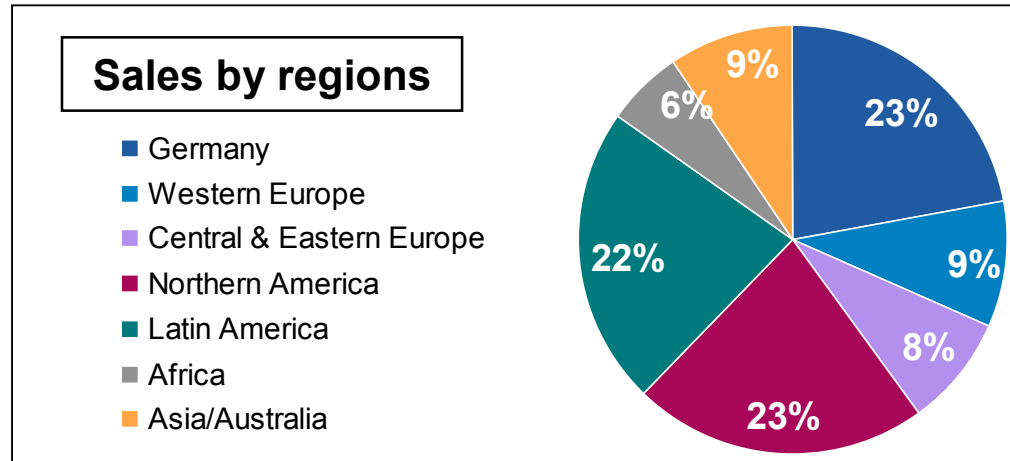
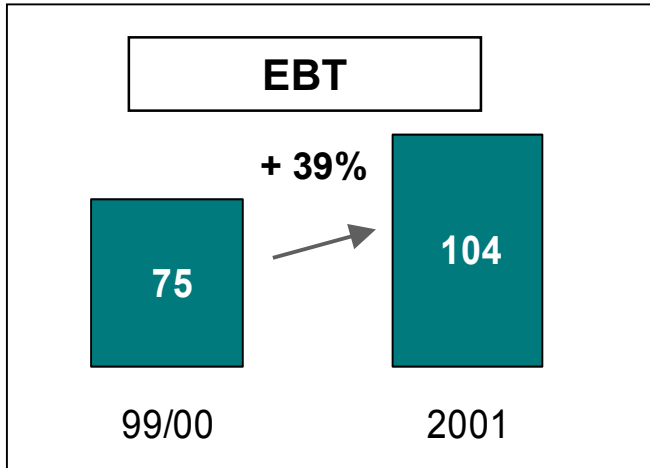
The logo for FERROSTAAL, featuring a white semi-circular arch above the word "FERROSTAAL" in a bold, white, sans-serif font.

Industrial Services

# Ferrostaal AG



in Euro mill.

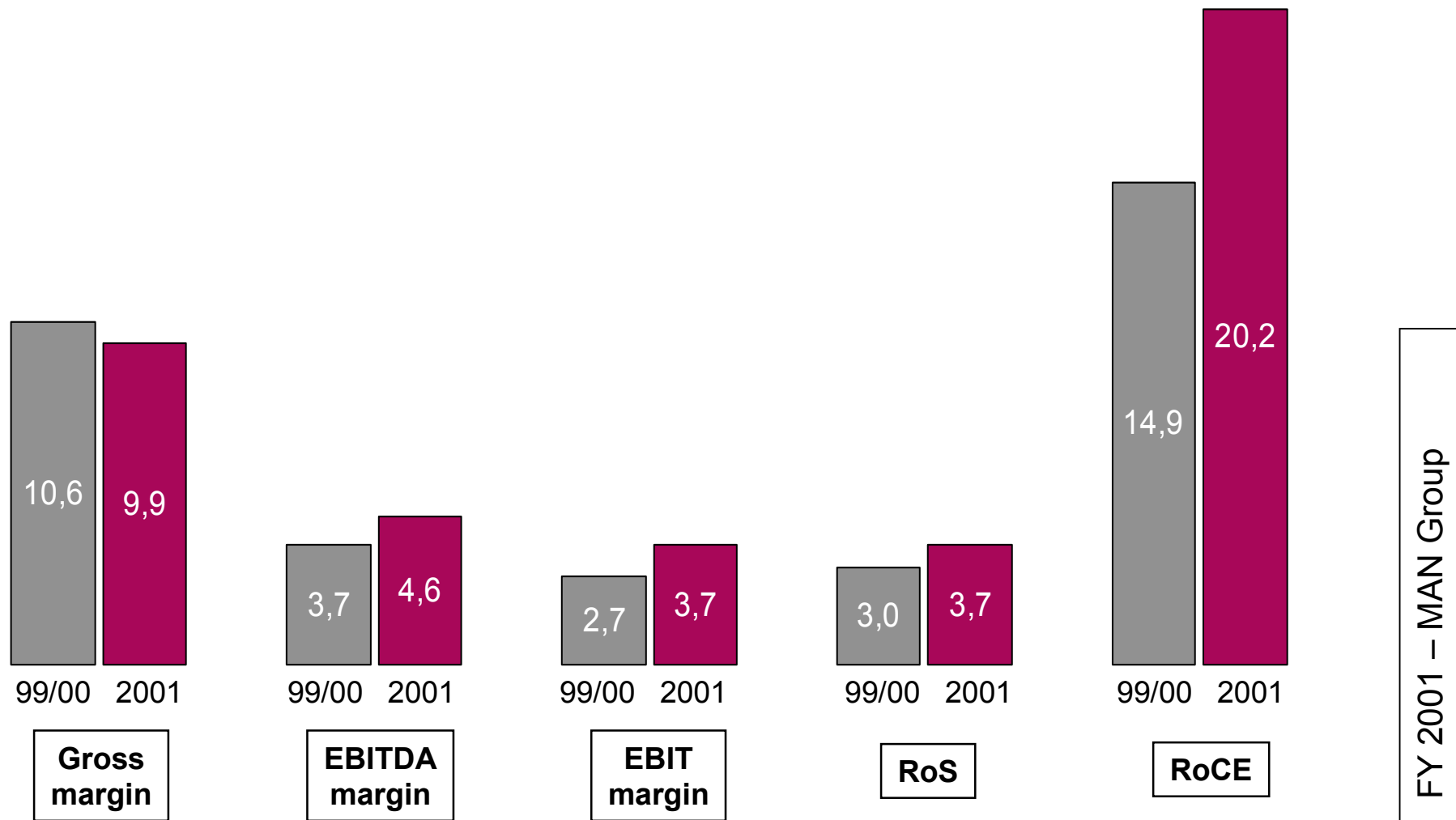


FY 2001 – MAN Group

# Industrial services Margins



in %





MAN  
ROLAND

COLORMAN S

COLORMAN S

1

COLORMAN S

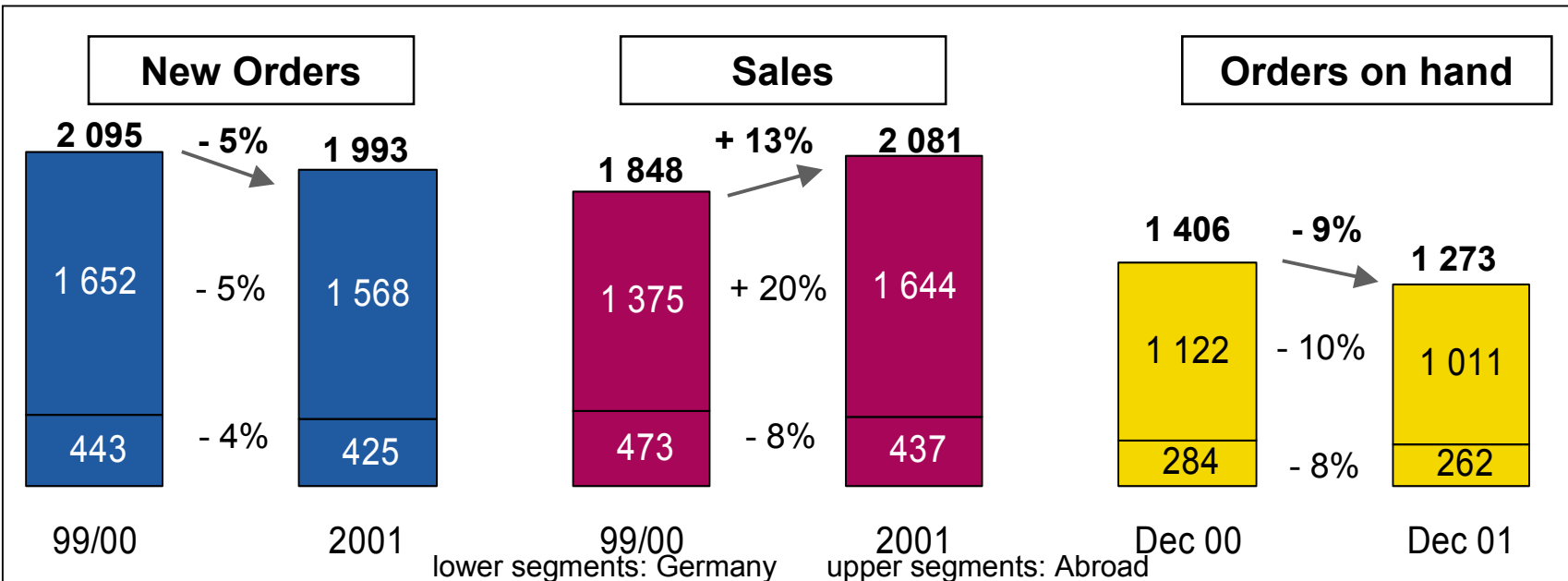
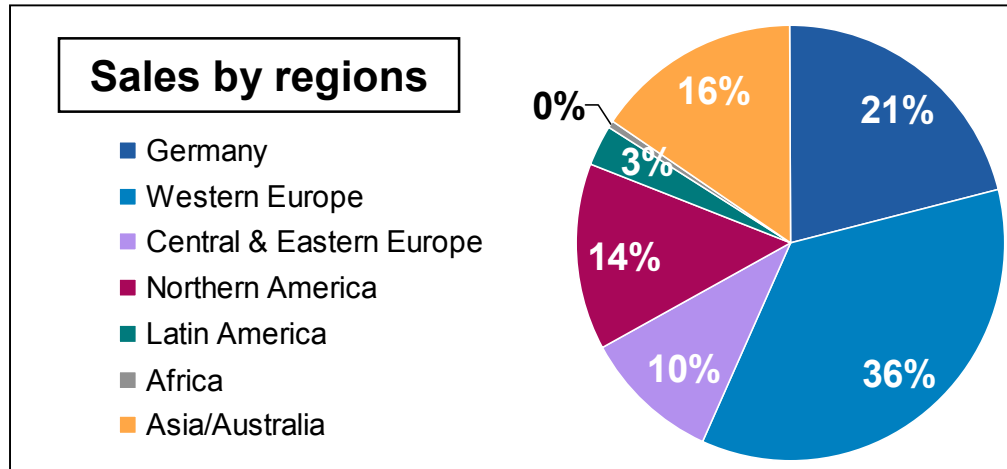
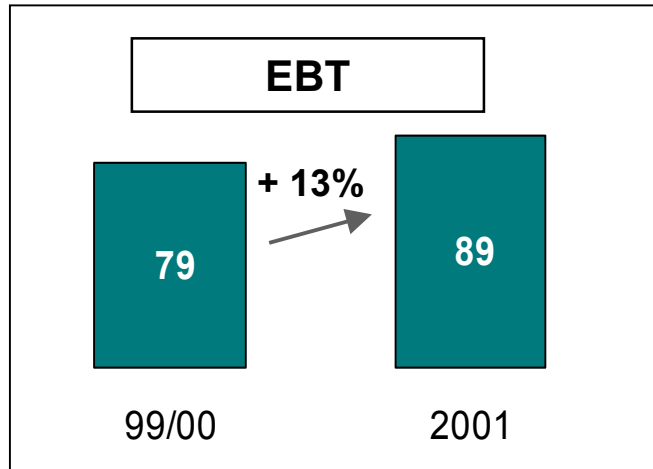
2

# Printing Systems

# MAN Roland Druckmaschinen AG



in Euro mill.

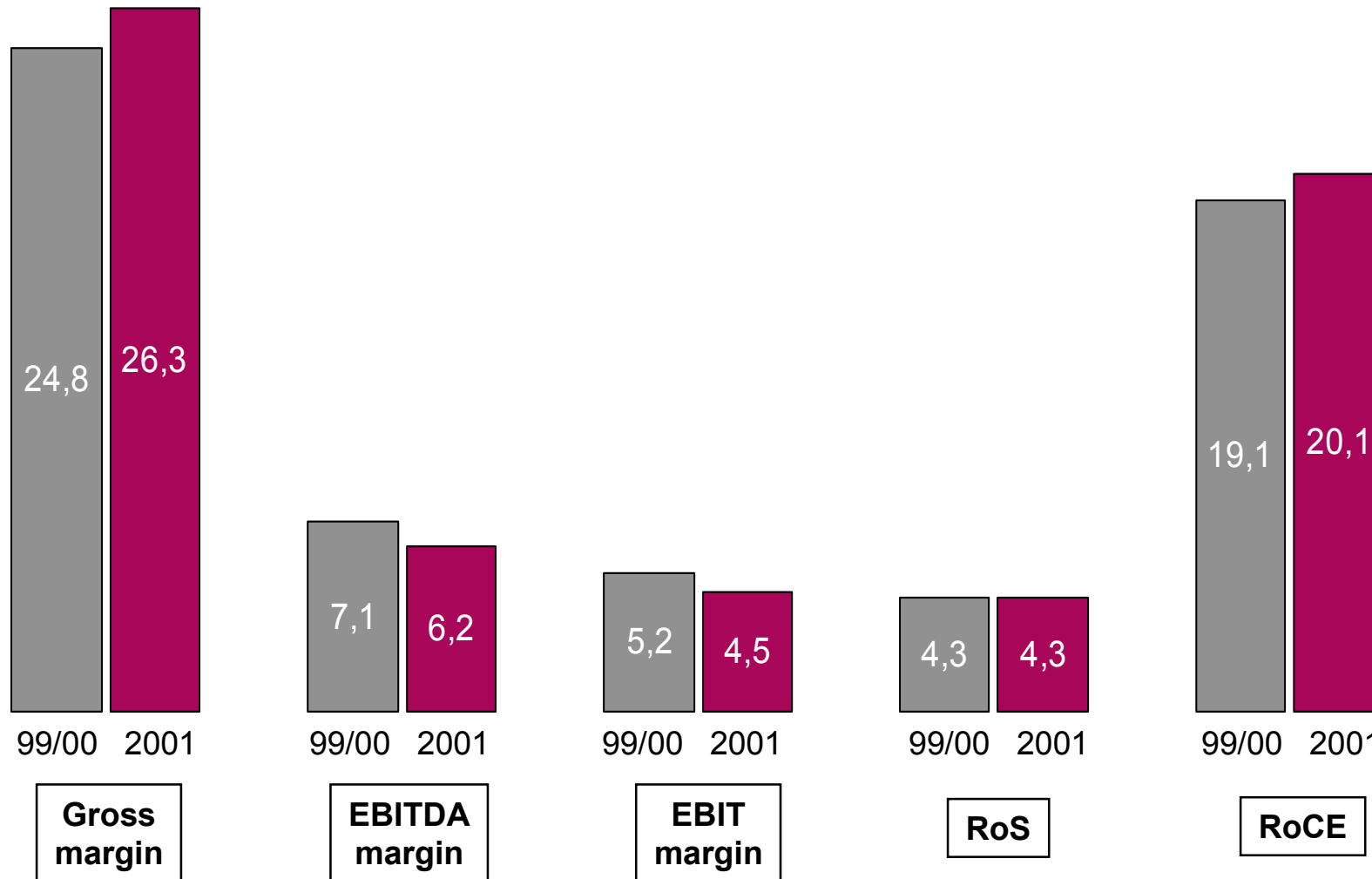


FY 2001 – MAN Group

# Printing systems Margins



in %



FY 2001 – MAN Group

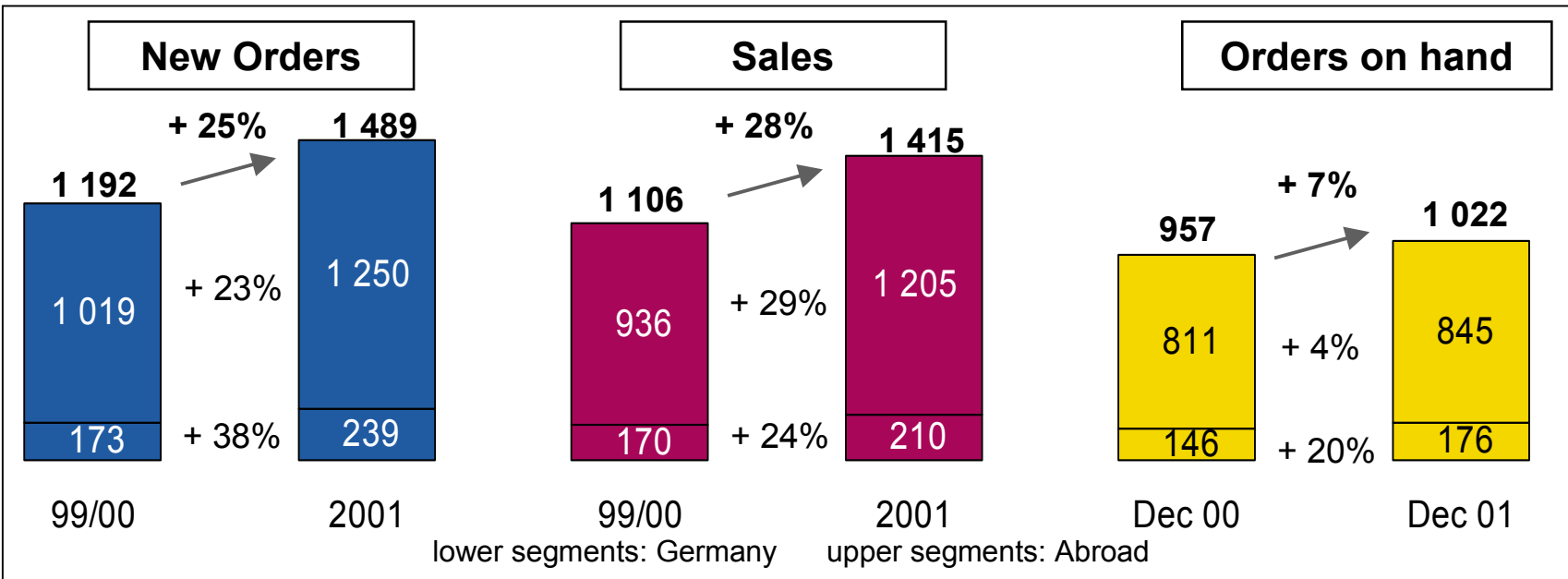
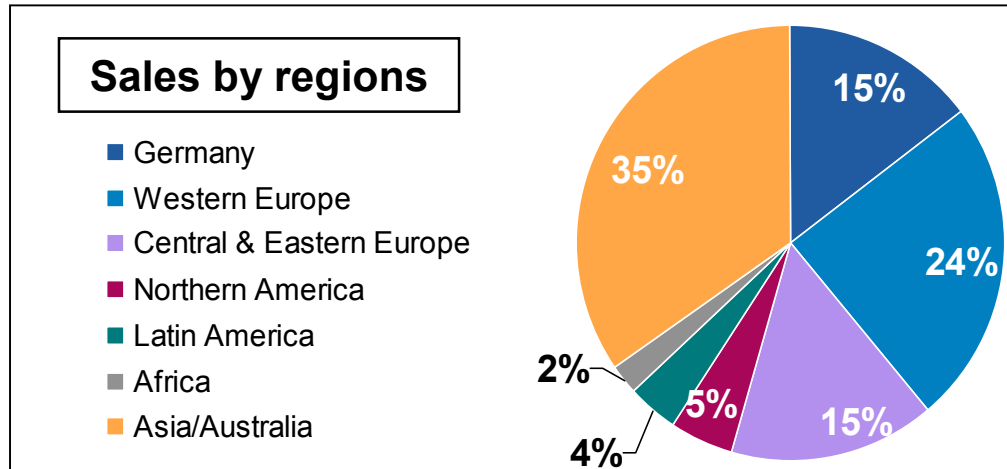
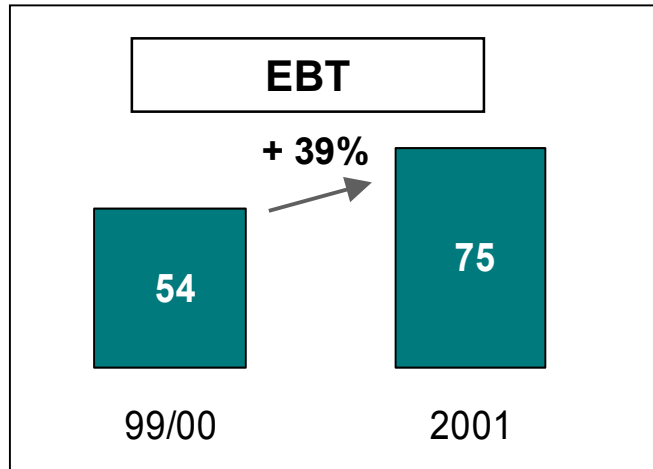


Diesel Engines

# MAN B&W Diesel AG



in Euro mill.

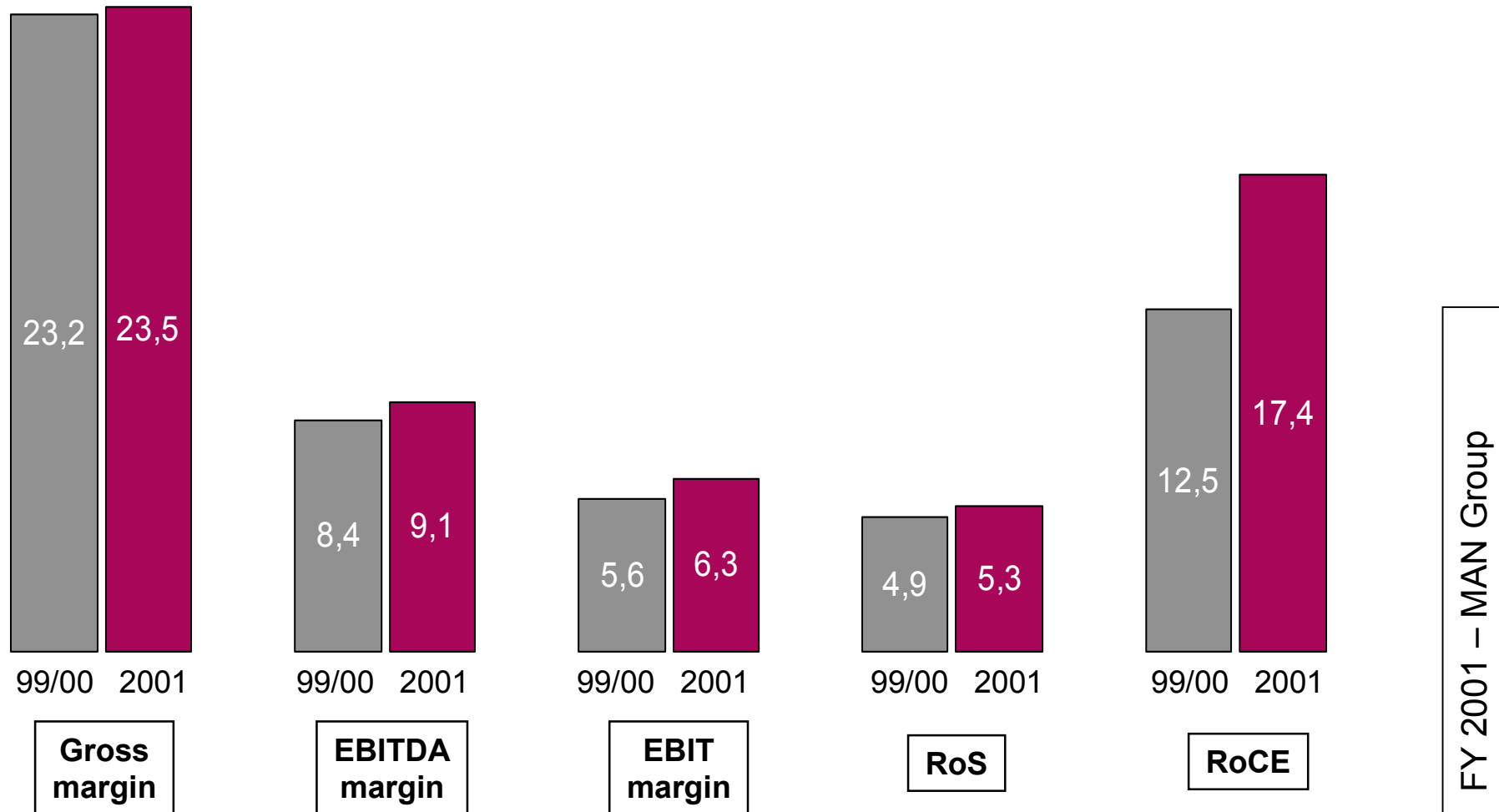


FY 2001 – MAN Group

# Diesel engines Margins



in %

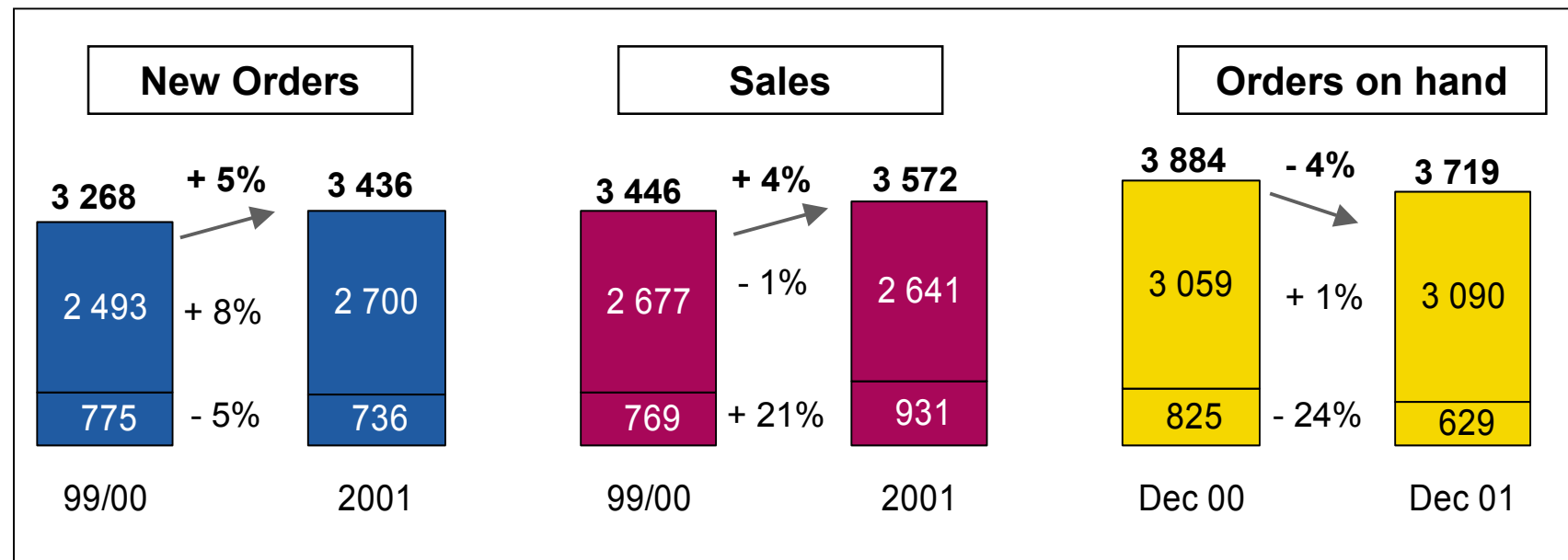
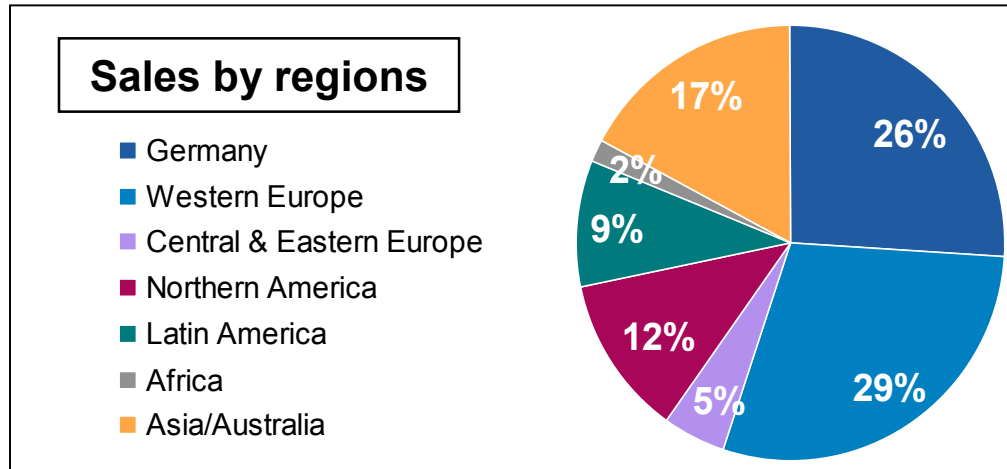
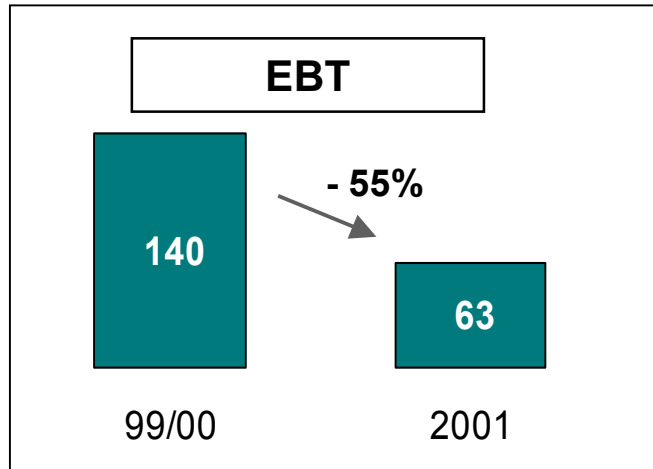




# Industrial Equipment and Facilities

# Industrial equipment and facilities

in Euro mill.



FY 2001 – MAN Group

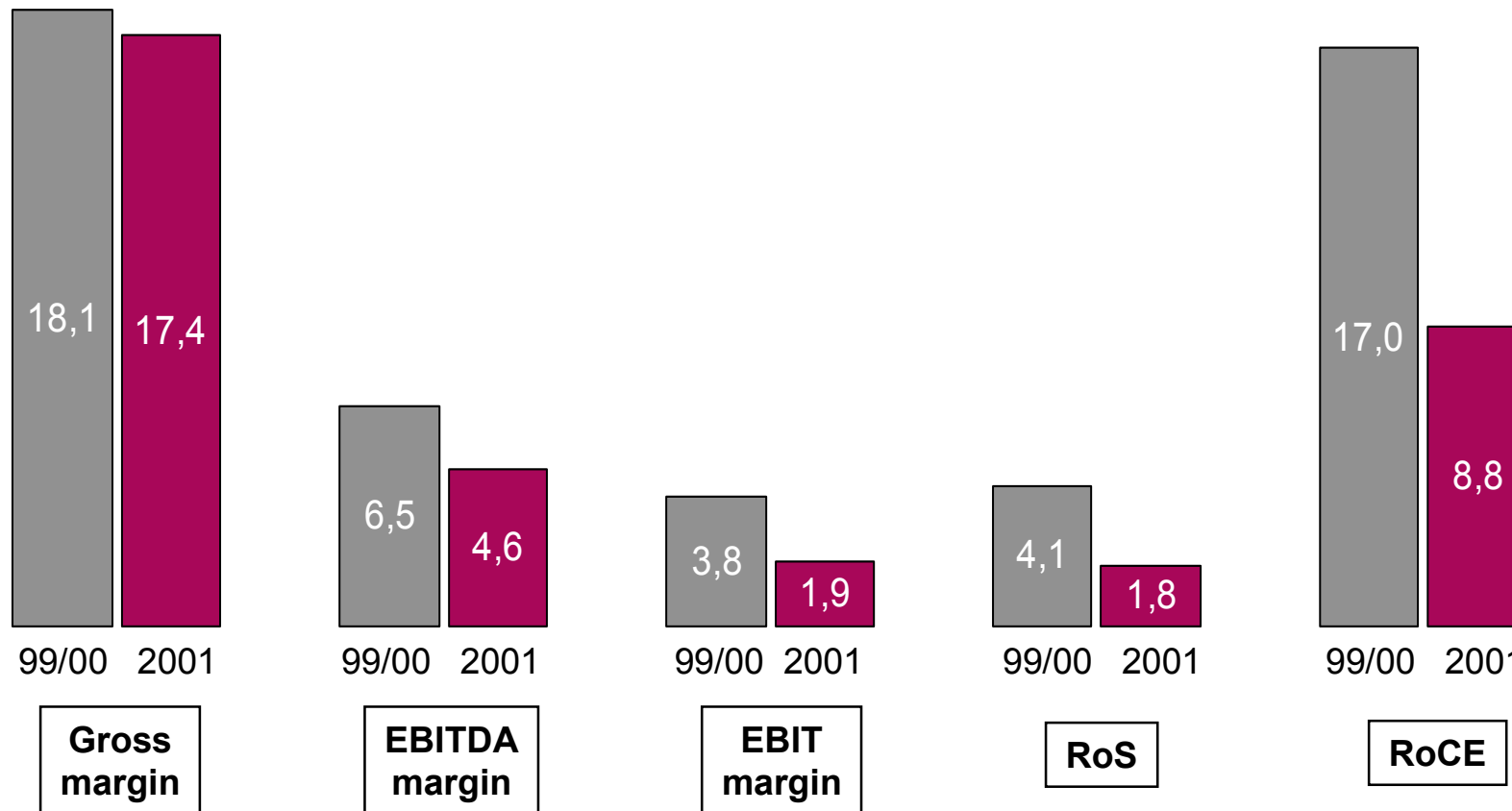
lower segments: Germany    upper segments: Abroad

# Industrial equipment and facilities

## Margins



in %

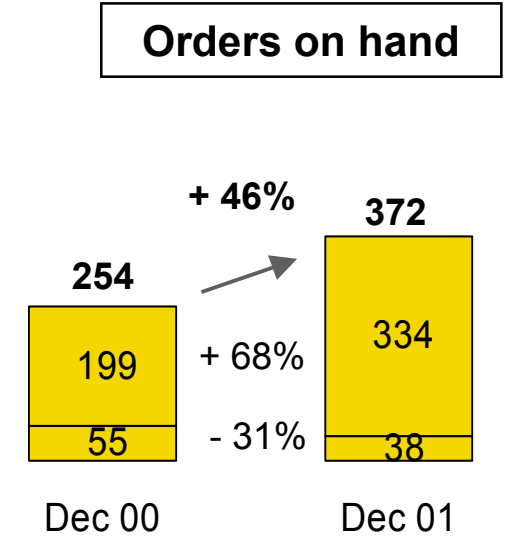
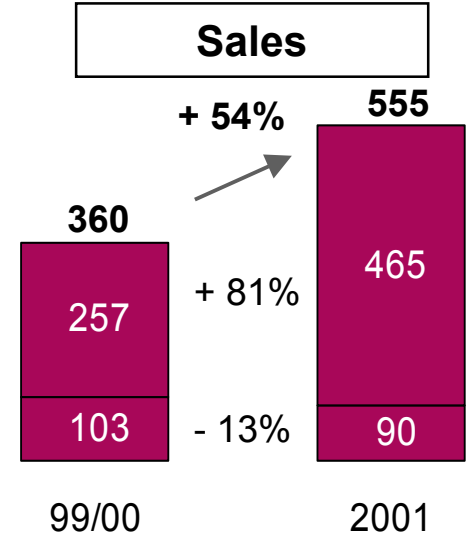
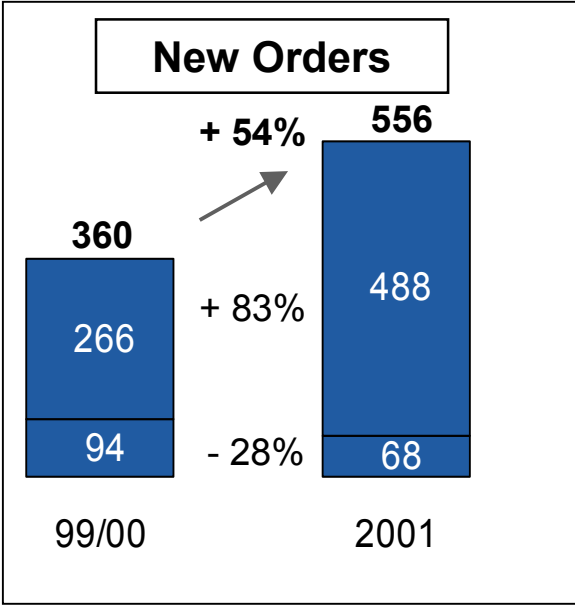
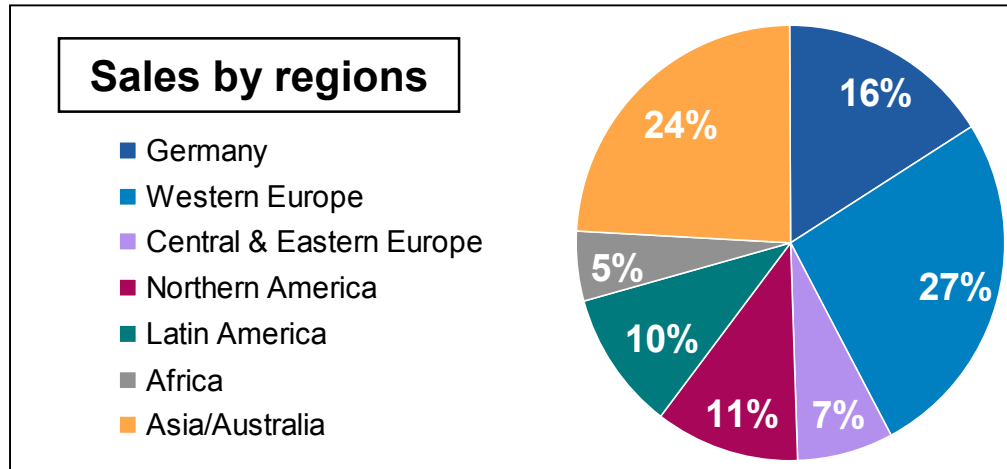
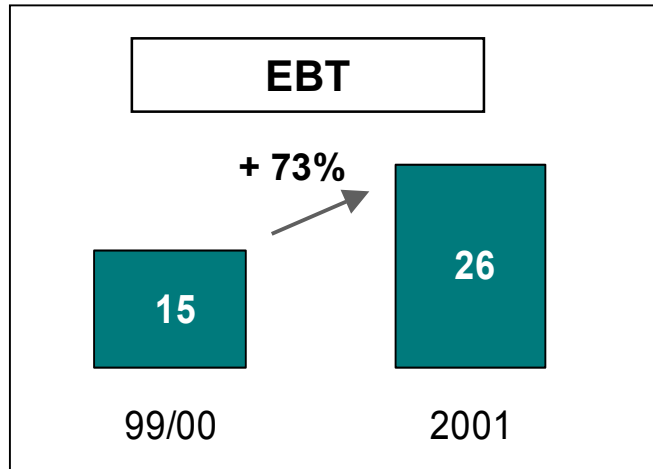


FY 2001 – MAN Group

# MAN Turbomaschinen AG GHH Borsig



in Euro mill.



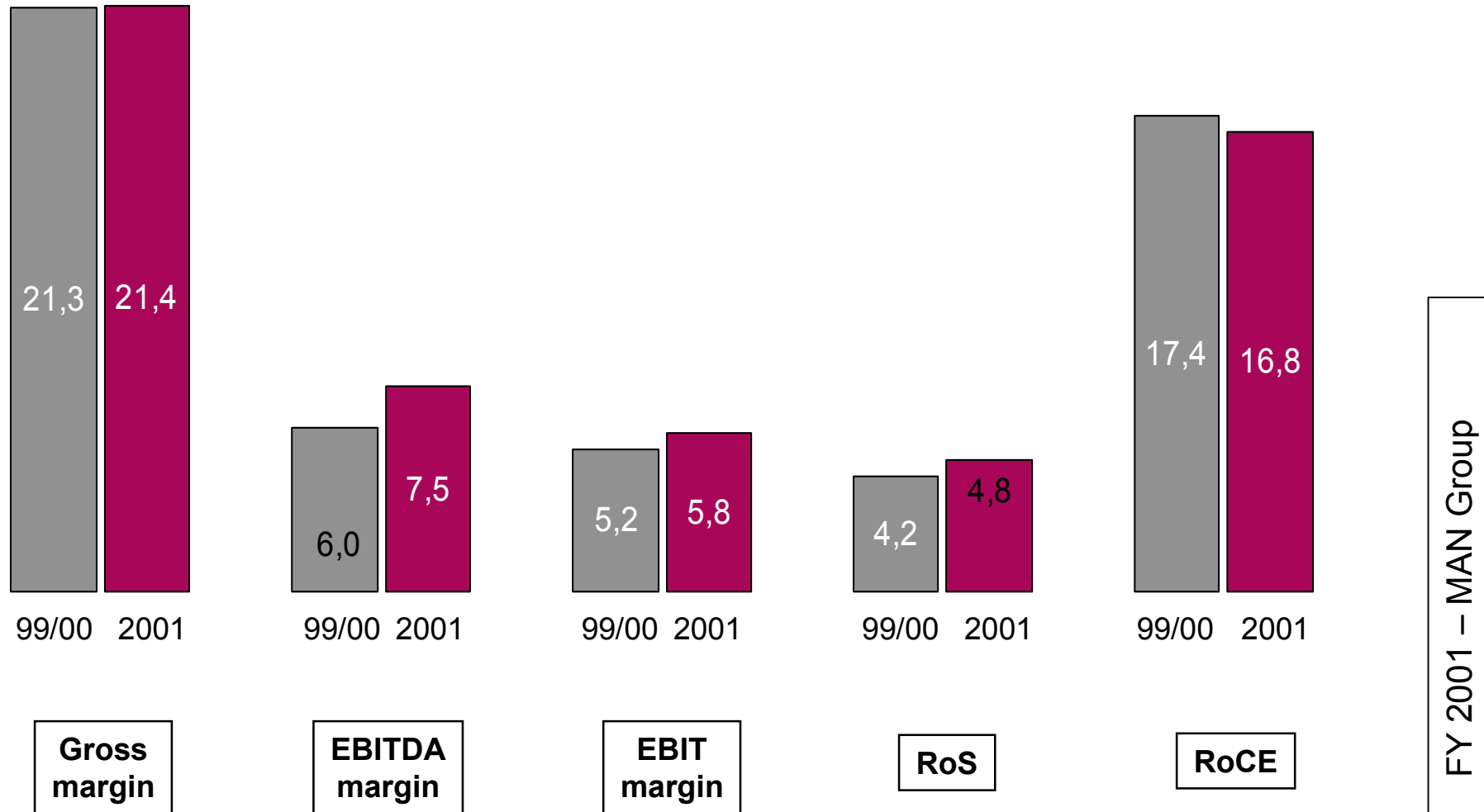
FY 2001 – MAN Group

lower segments: Germany    upper segments: Abroad

# MAN Turbomaschinen AG GHH Borsig Margins



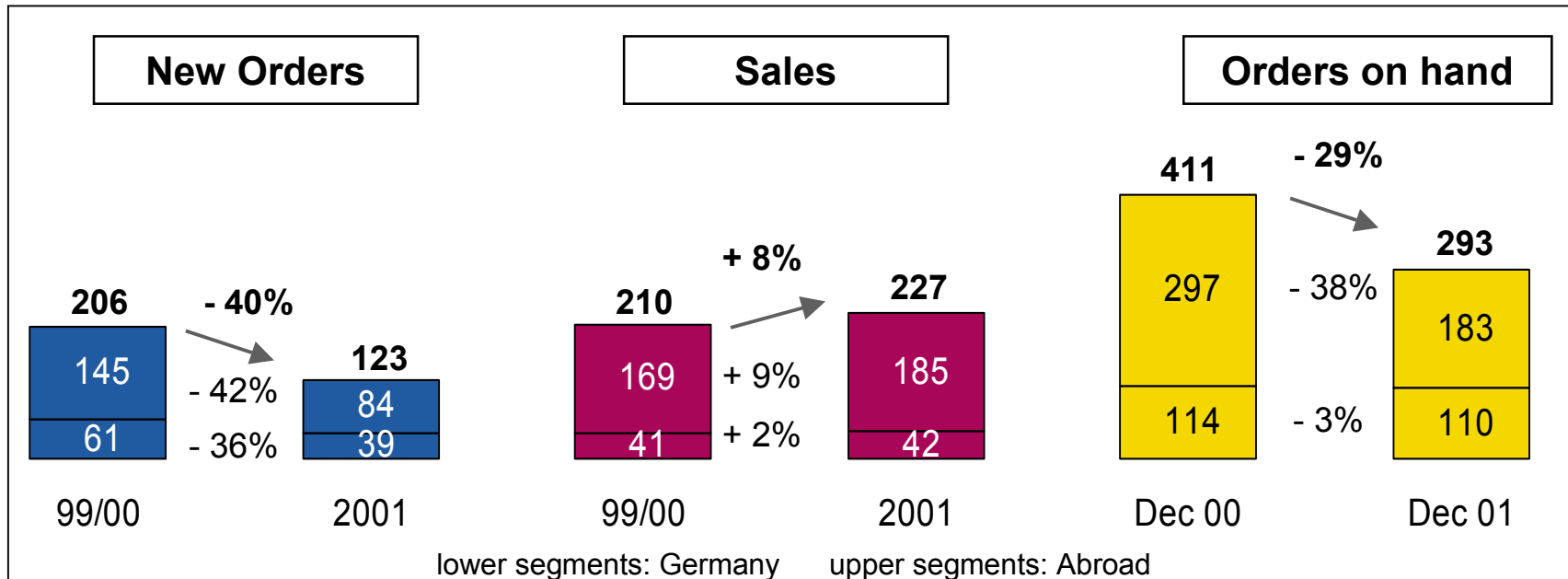
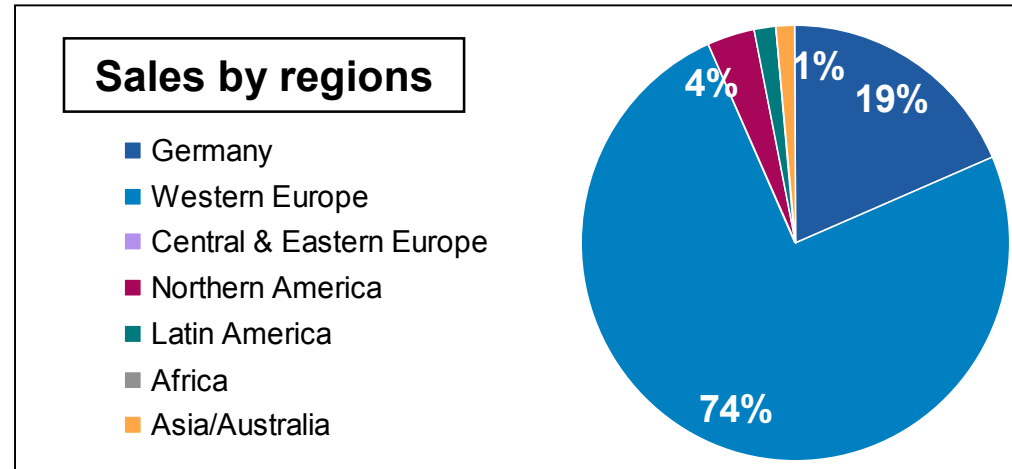
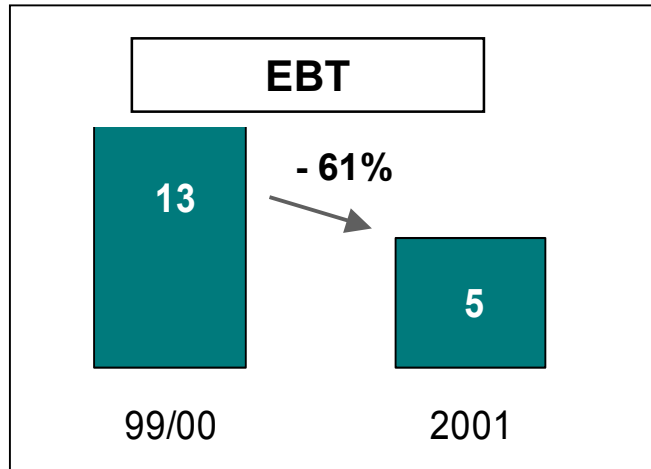
in %



# MAN Technologie AG



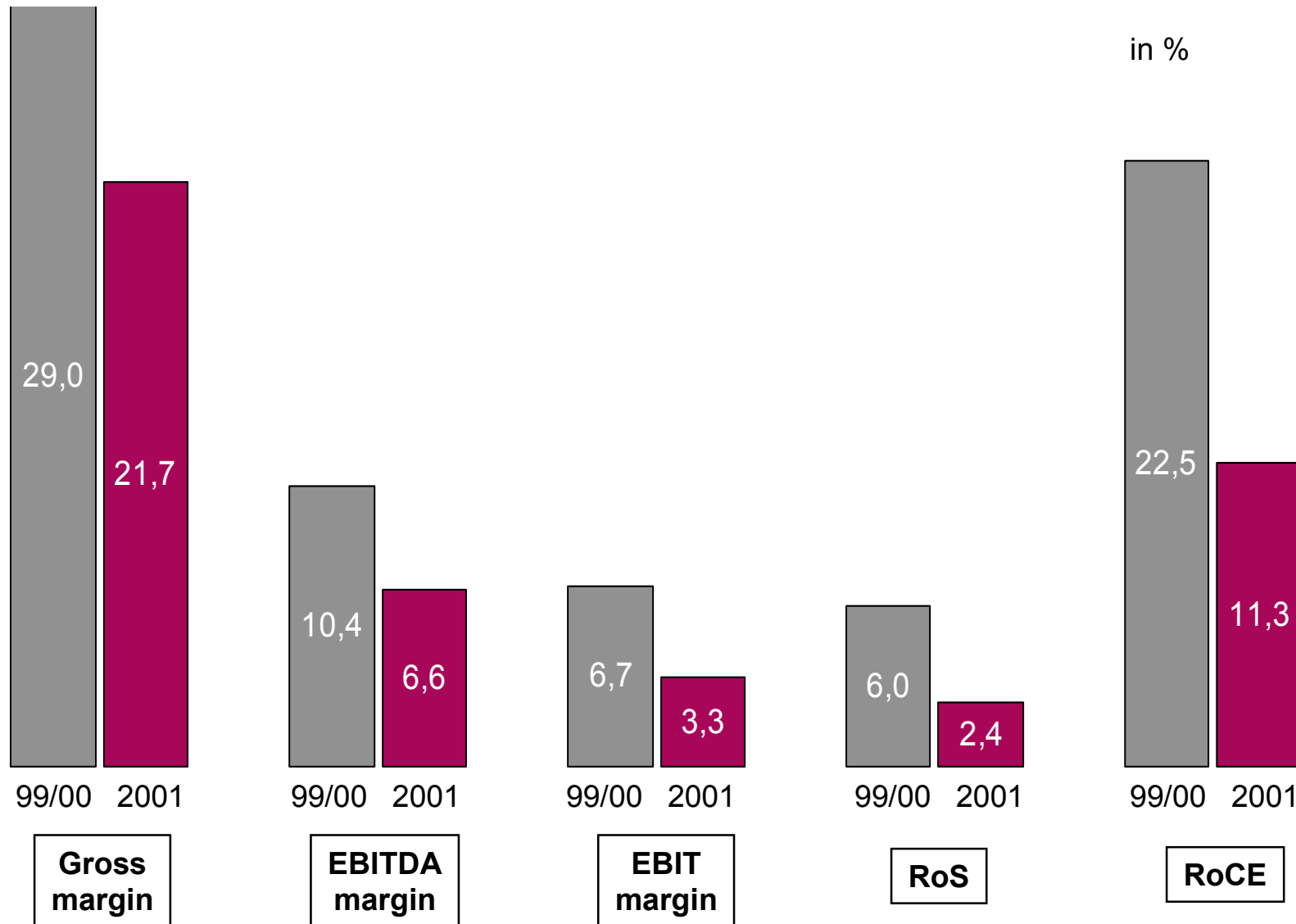
in Euro mill.



FY 2001 – MAN Group

# MAN Technologie AG

## Margins

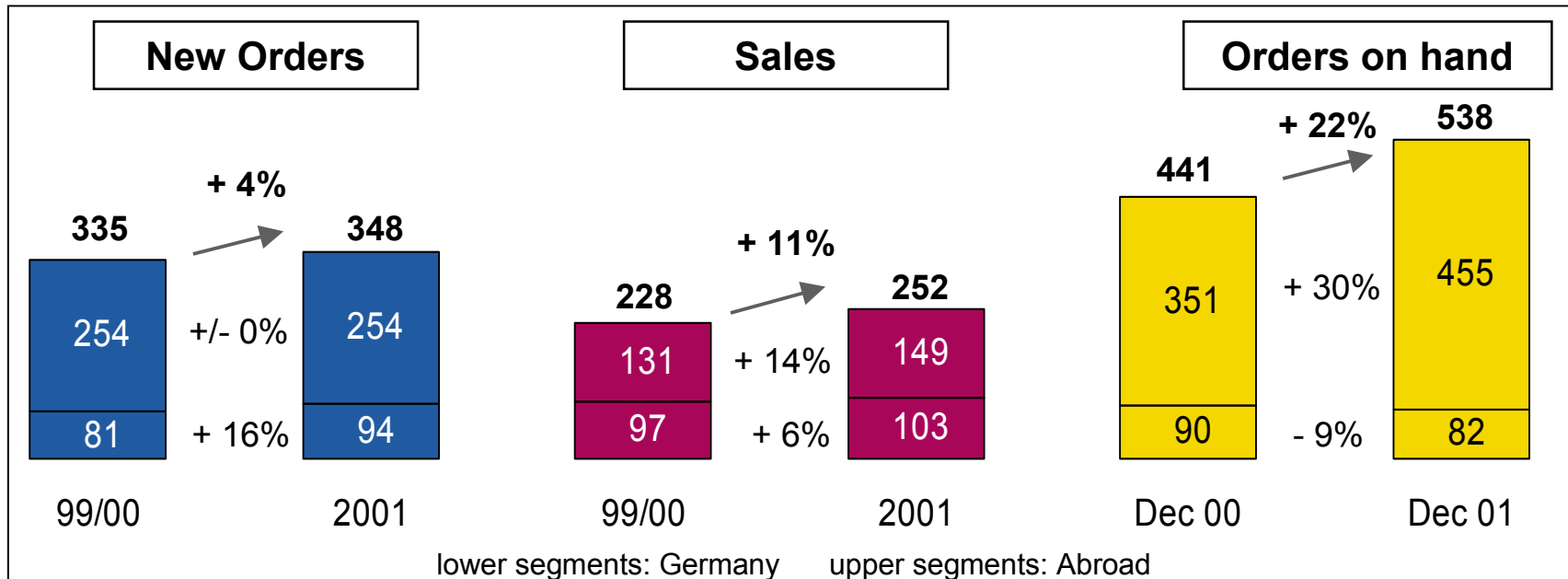
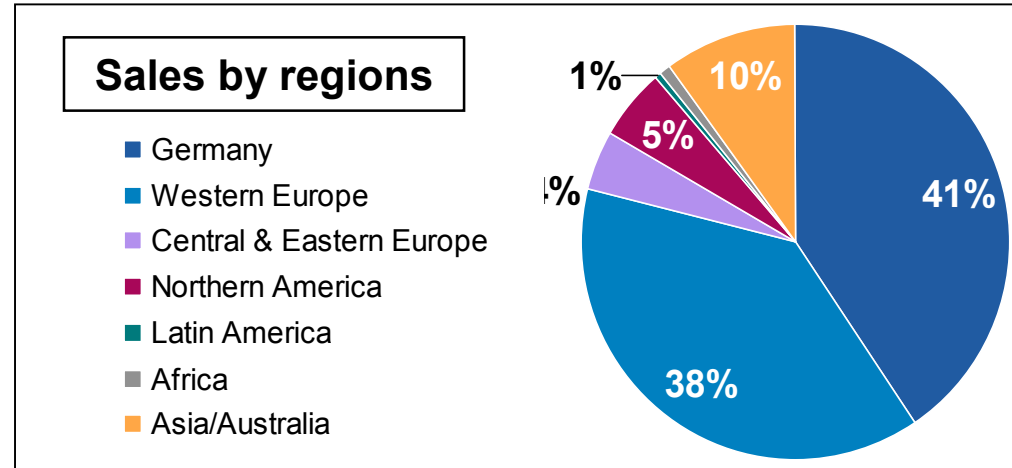
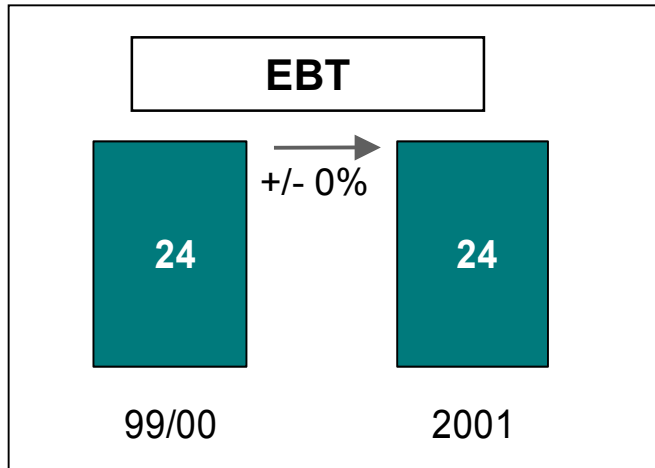


FY 2001 – MAN Group

# Renk AG



in Euro mill.

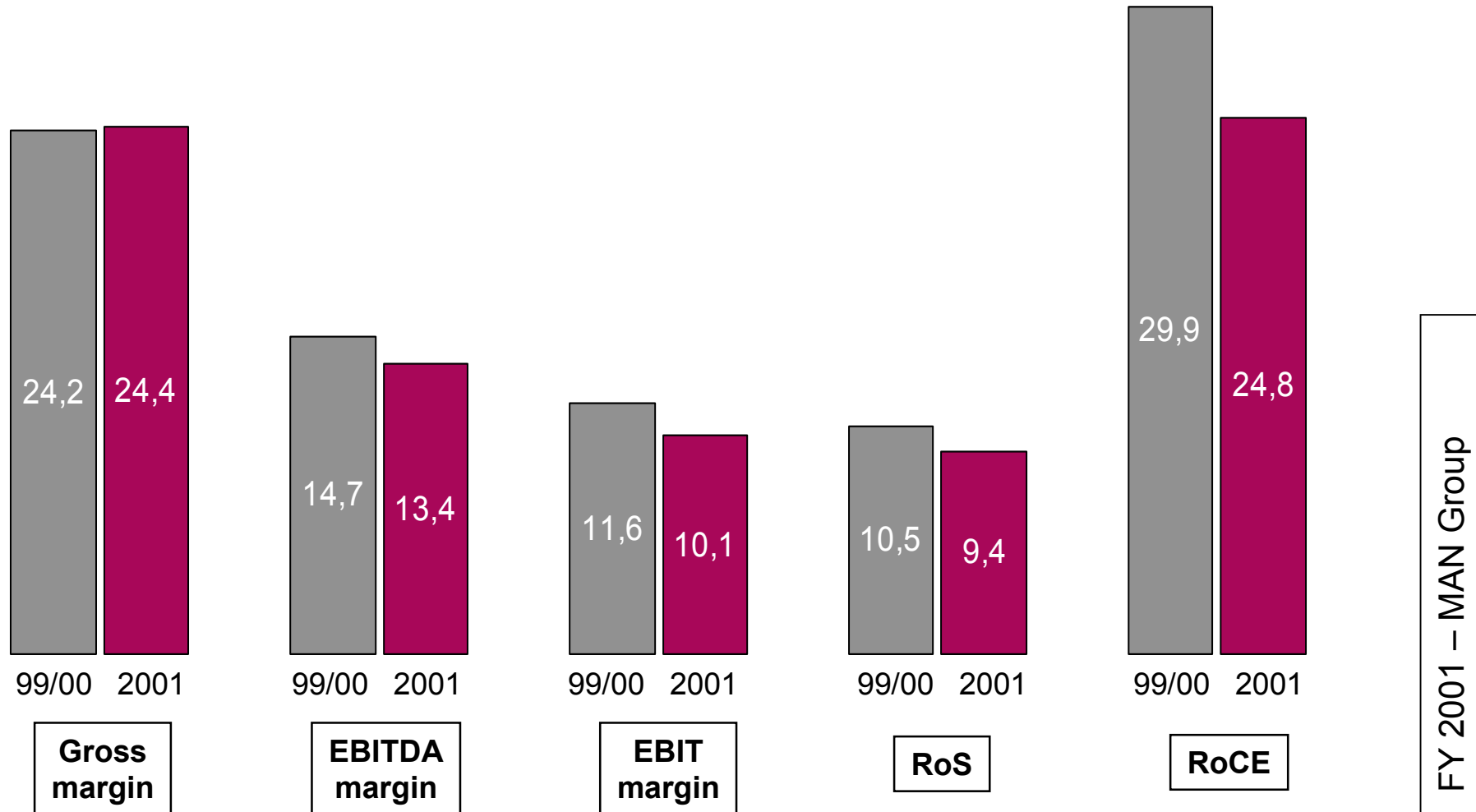


FY 2001 – MAN Group

# Renk AG Margins



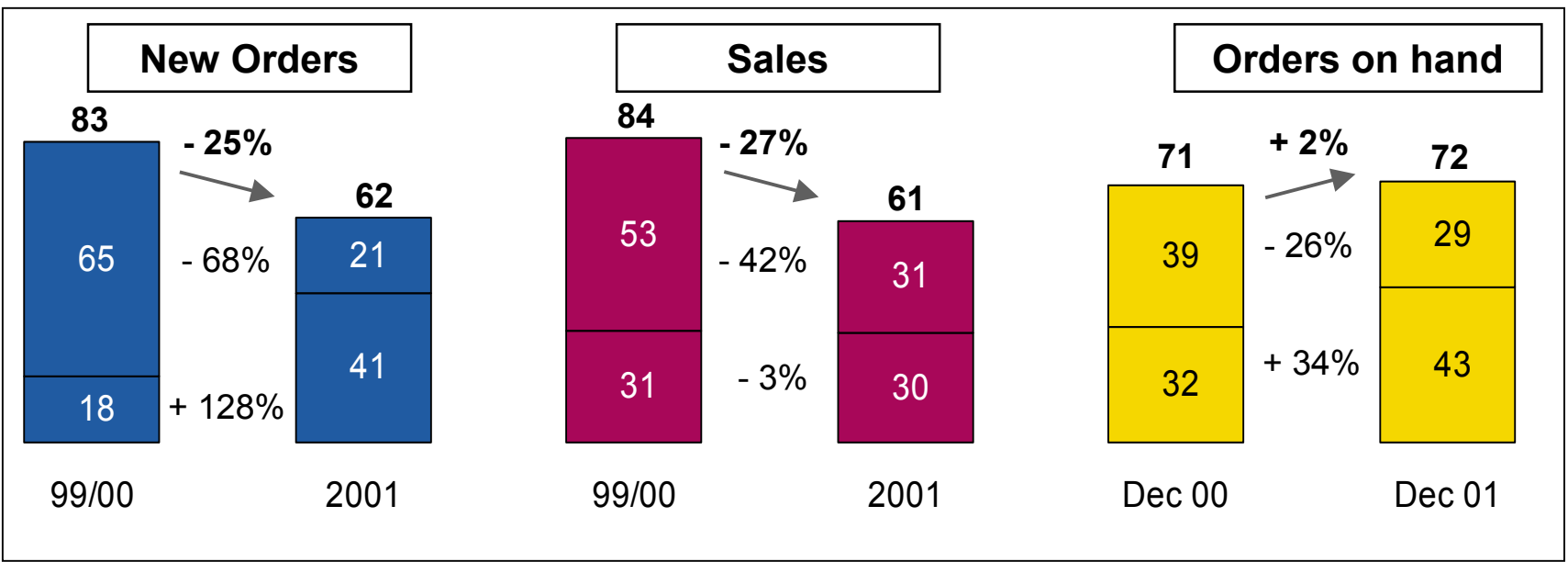
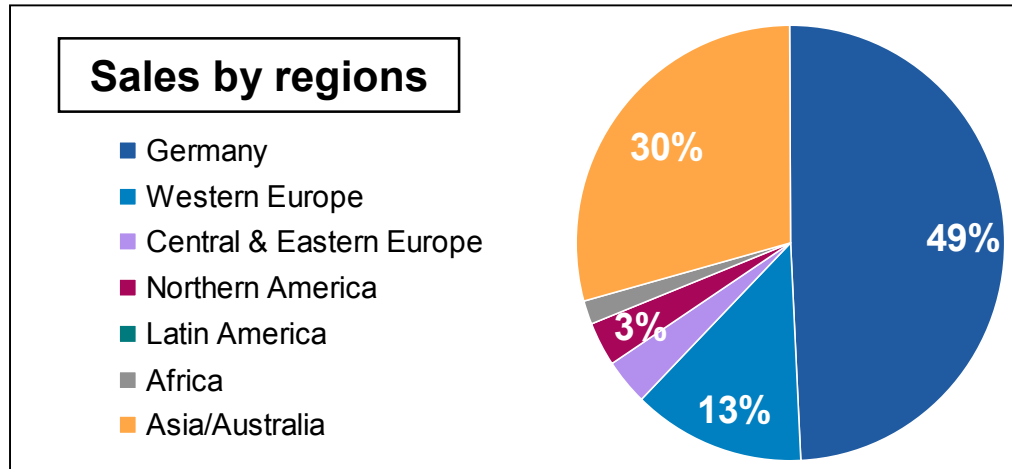
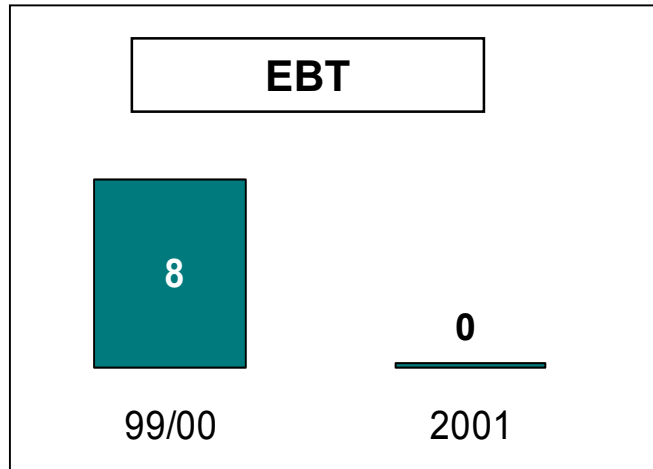
in %



# Deggendorfer Werft und Eisenbau GmbH



in Euro mill.



FY 2001 – MAN Group

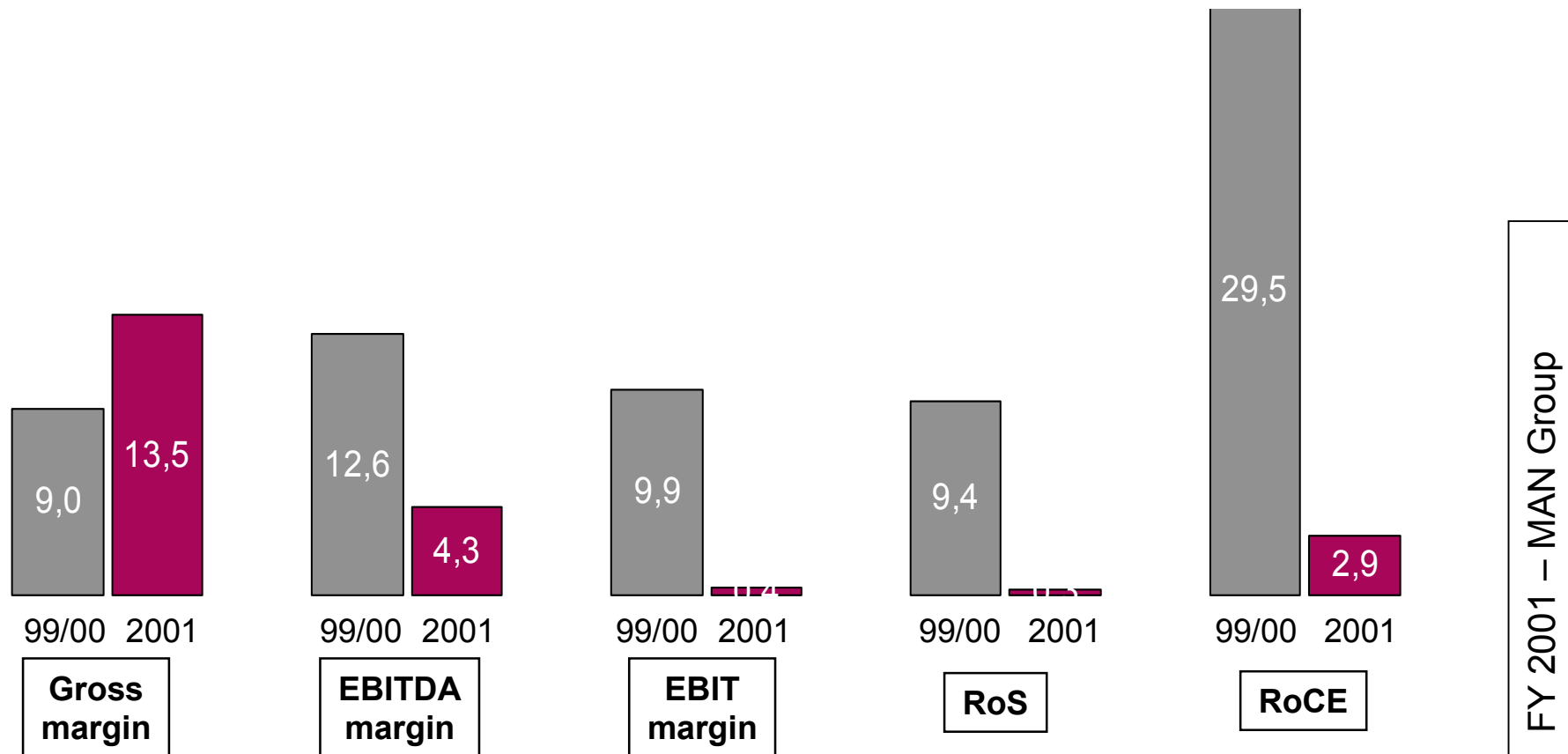
lower segments: Germany    upper segments: Abroad

# Deggendorfer Werft und Eisenbau GmbH

## Margins



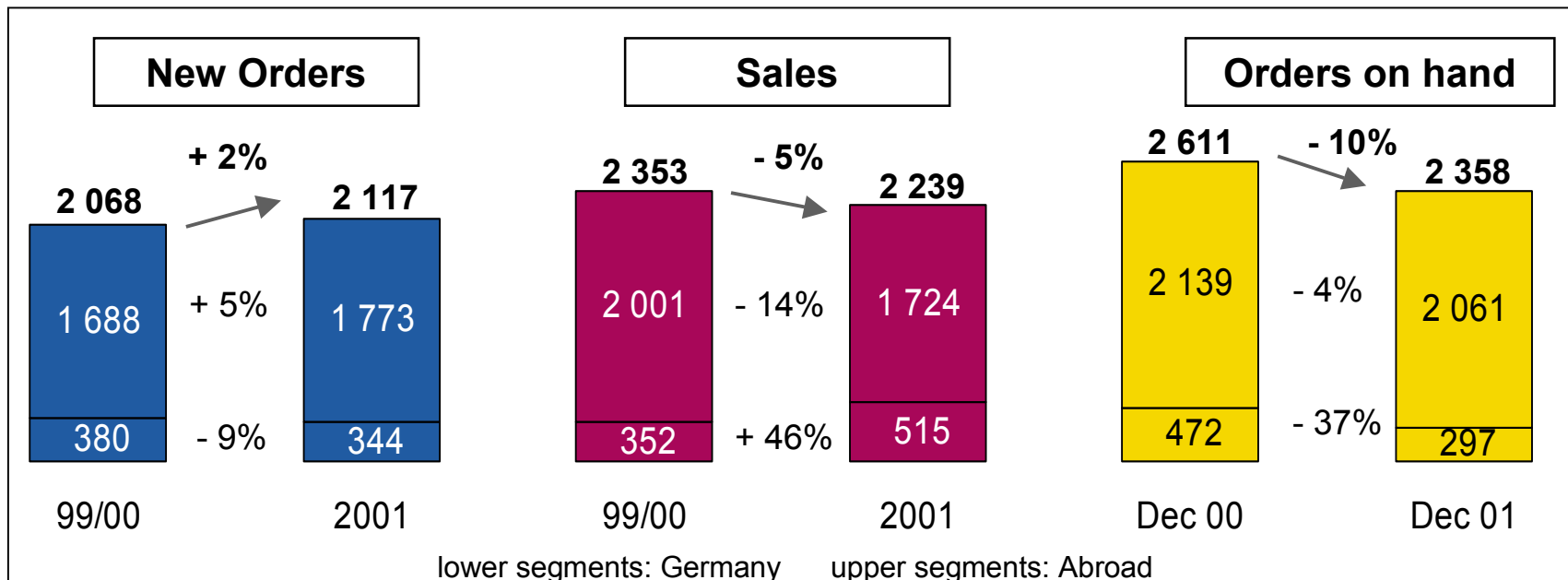
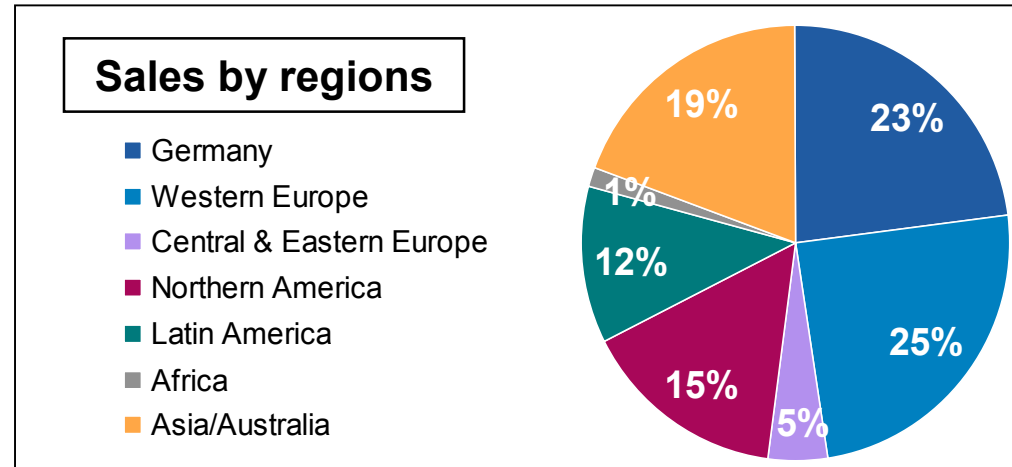
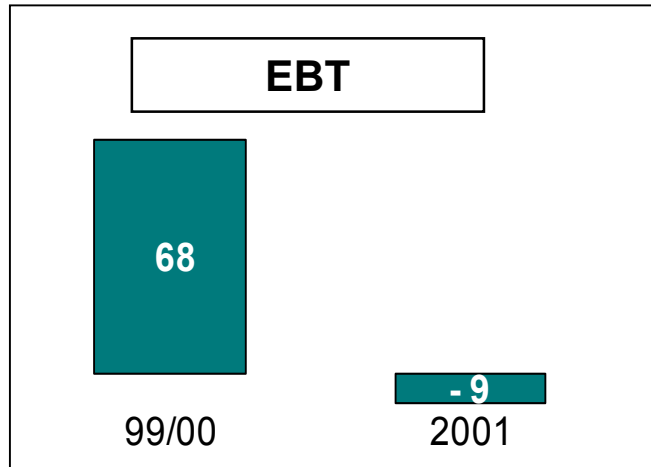
in %



# SMS Group

# SMS

in Euro mill.

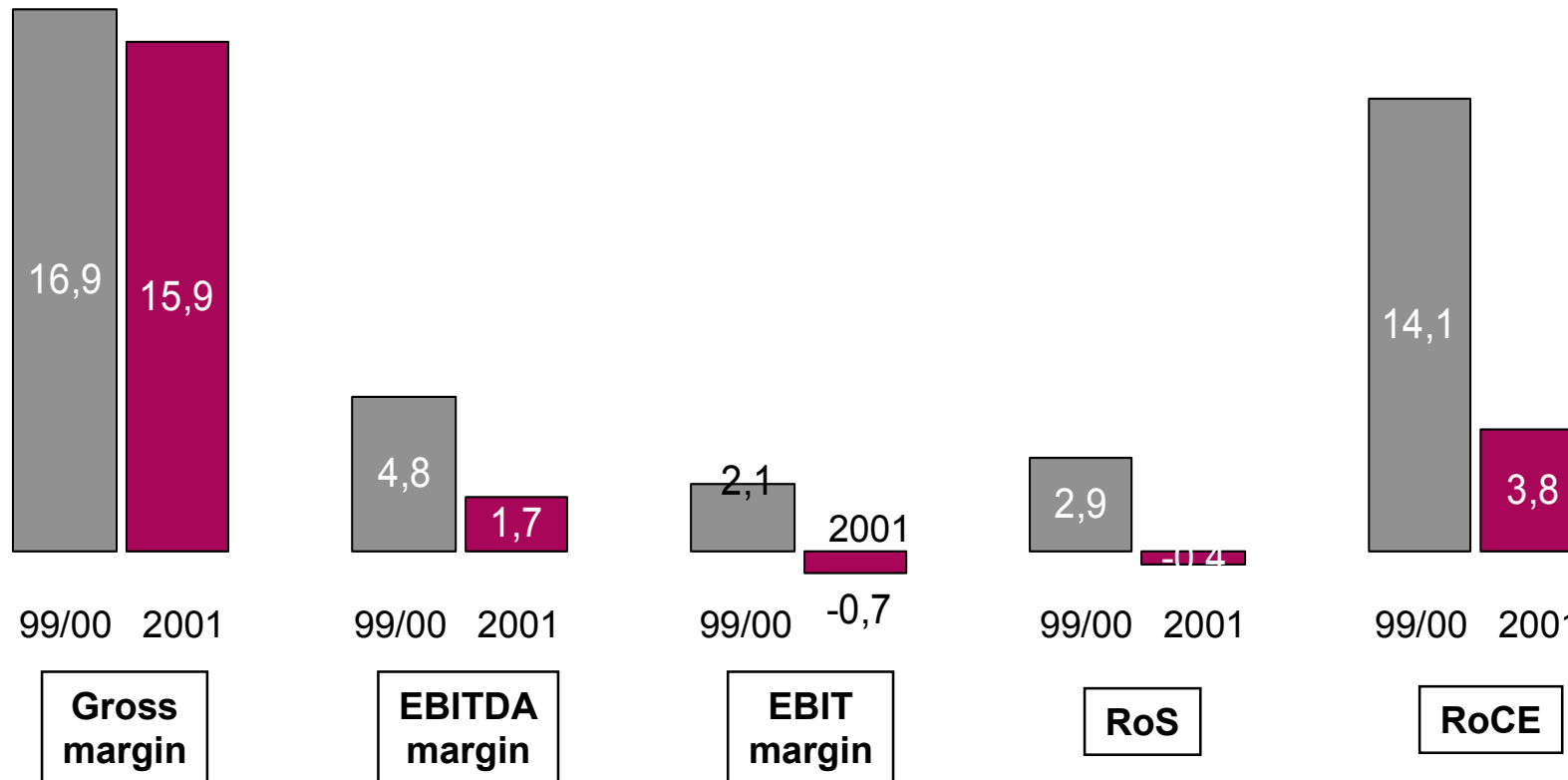


FY 2001 – MAN Group

# SMS Group Margins

# SMS

in %

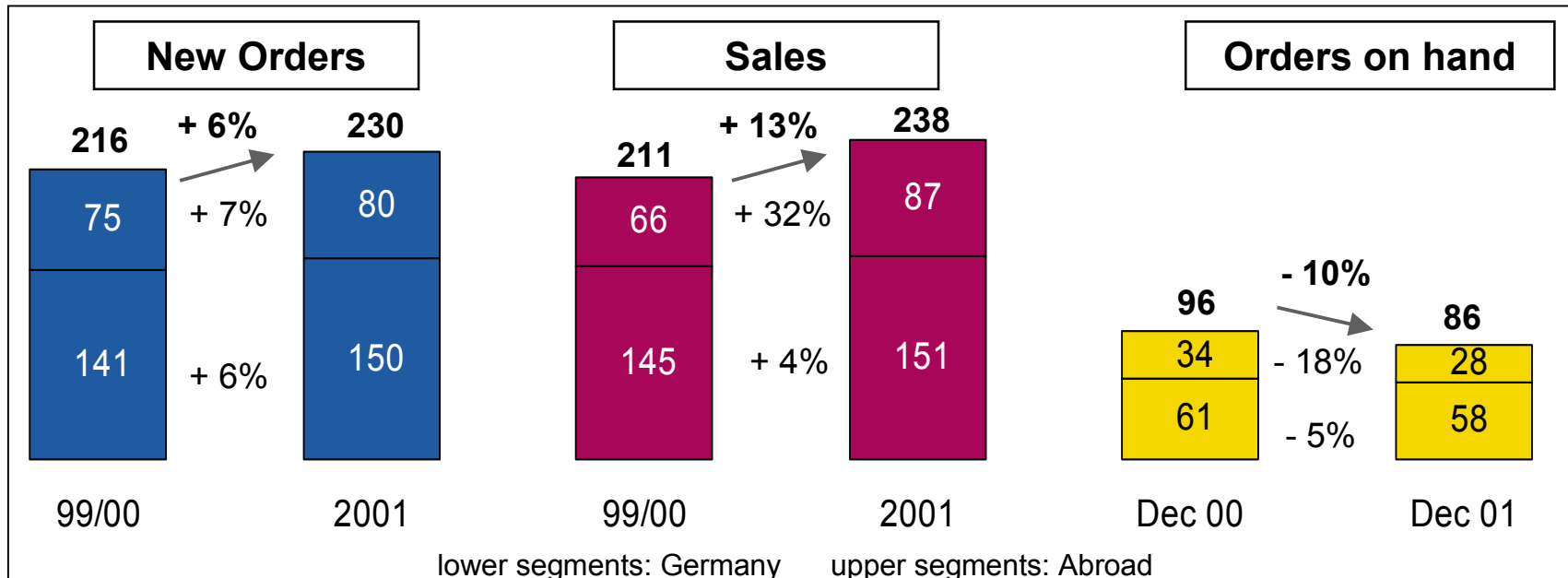
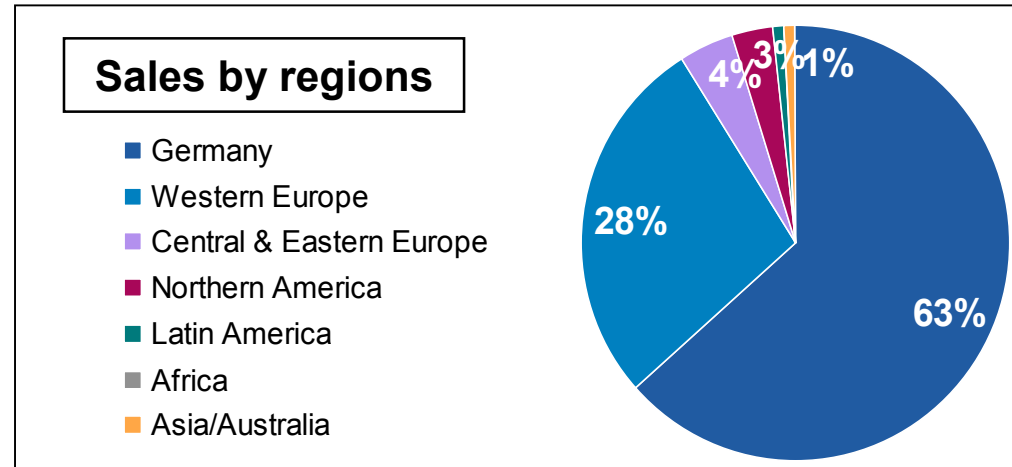
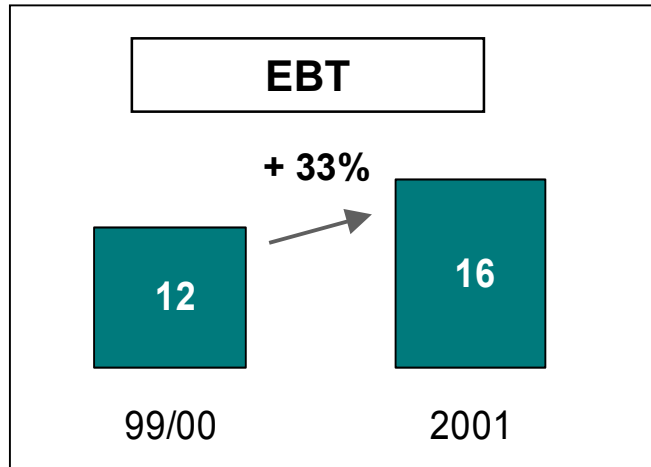


FY 2001 – MAN Group

# Schwäbische Hüttenwerke GmbH



in Euro mill.



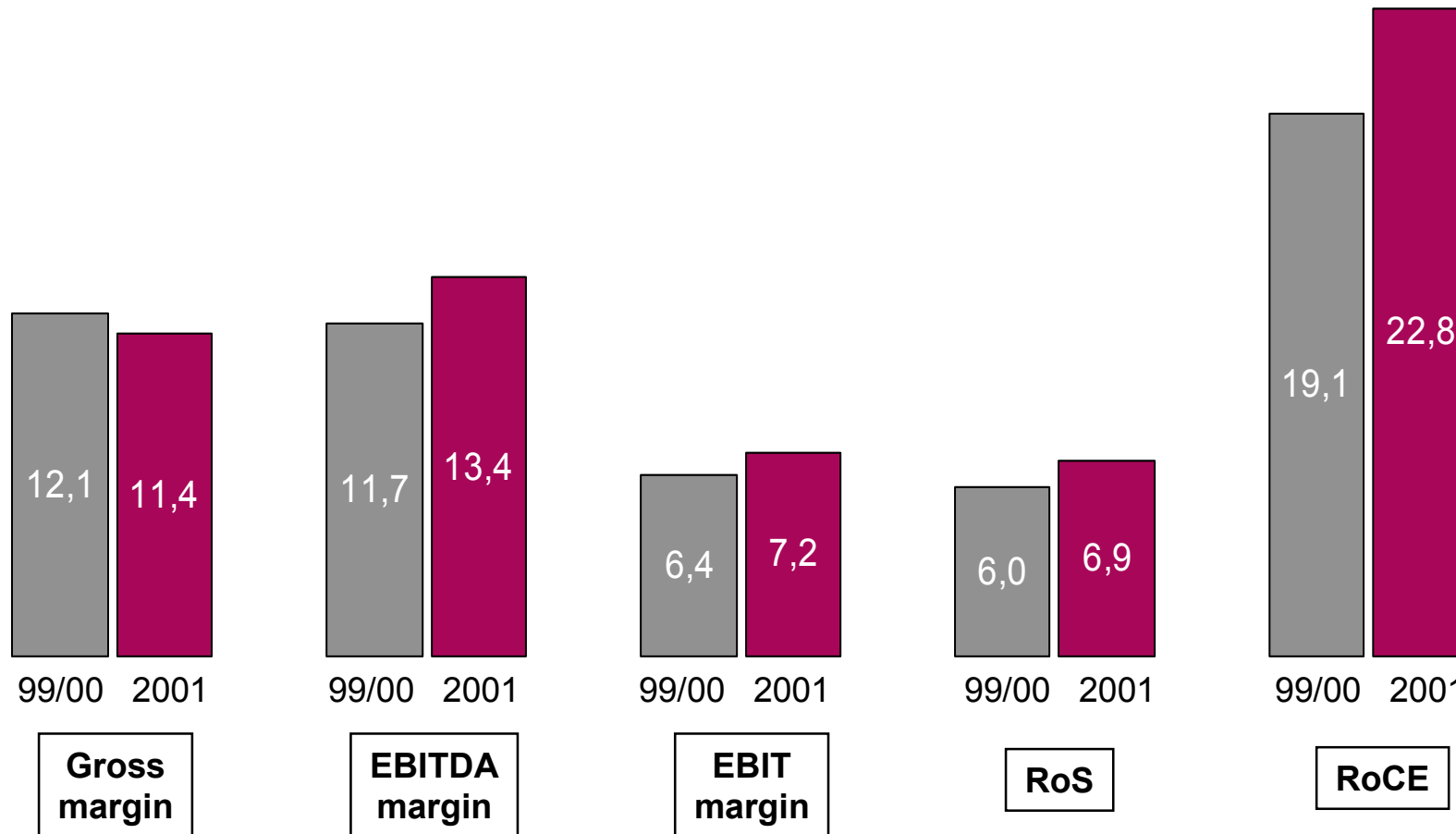
FY 2001 – MAN Group

# Schwäbische Hüttenwerke GmbH

## Margins



in %



FY 2001 – MAN Group

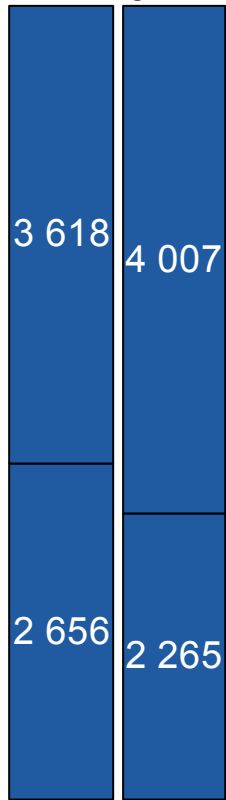
# New orders by business areas



SMS



6 274 6 272



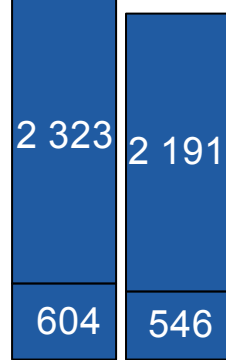
99/00 2001

lower segments: Germany

- 6%



2 927 2 737



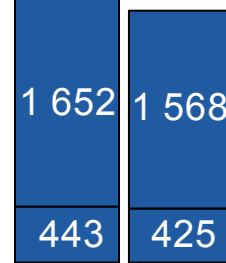
99/00 2001

upper segments: Abroad

- 5%



2 095 1 993

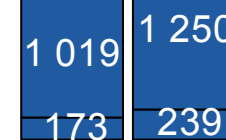


99/00 2001

+ 25%



1 192 1 489

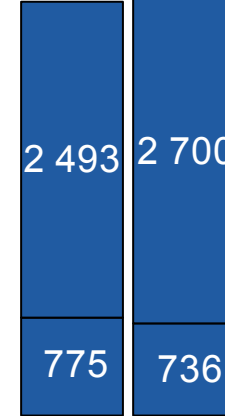


99/00 2001

+ 3%



3 268 3 436



99/00 2001

in Euro mill.

FY 2001 – MAN Group

# Industrial equipment and facilities

## New orders by business areas



in Euro mill.



**SMS**



+ 54%

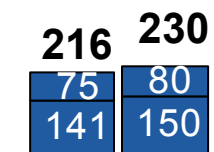
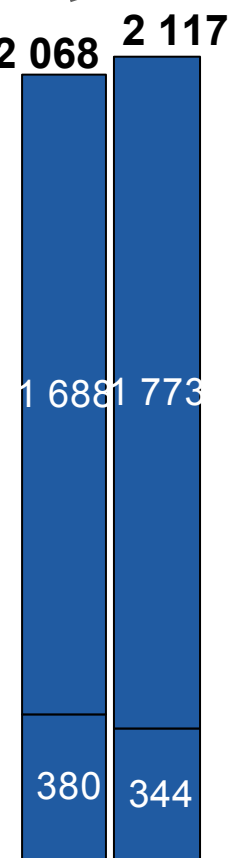
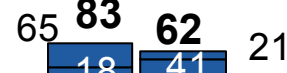
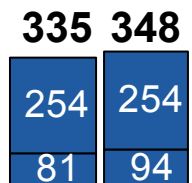
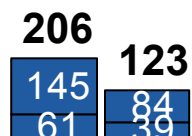
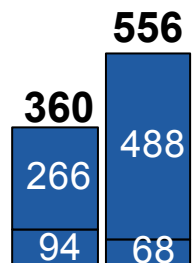
- 40%

+ 4%

- 25%

+ 2%

+ 6%



lower segments: Germany

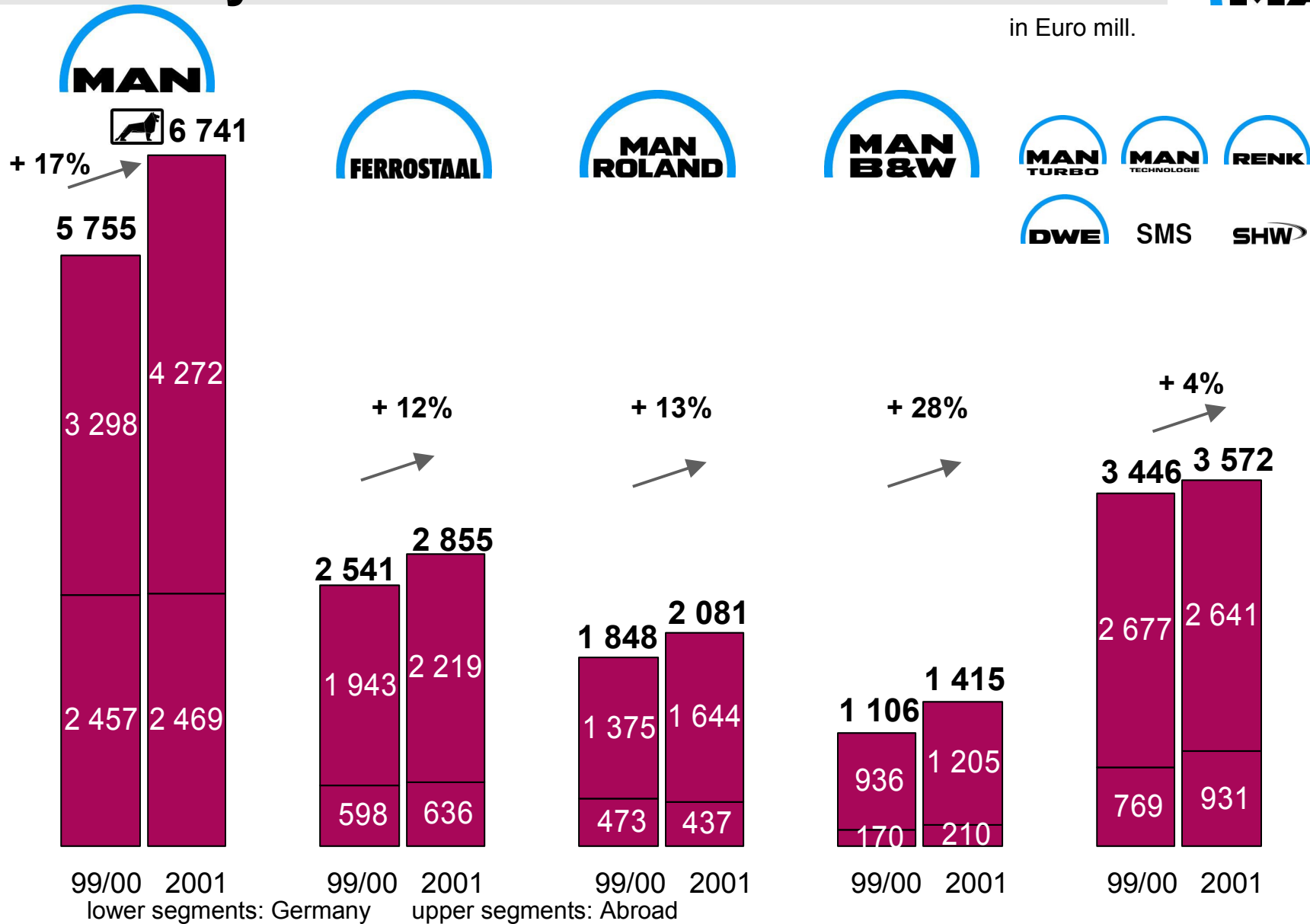
upper segments: Abroad

FY 2001 – MAN Group

# Sales by business areas



in Euro mill.



FY 2001 - MAN Group

# Industrial equipment and facilities

## Sales by business areas



in Euro mill.



SMS



+ 54%

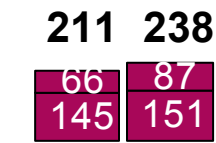
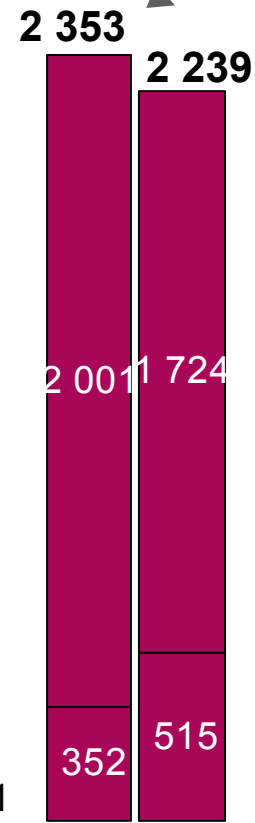
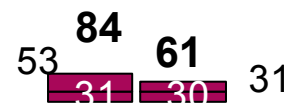
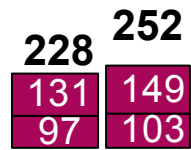
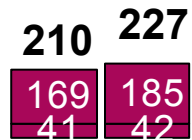
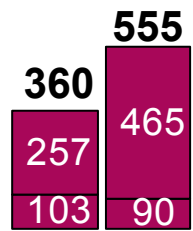
+ 8%

+ 11%

- 27%

- 5%

+ 13%



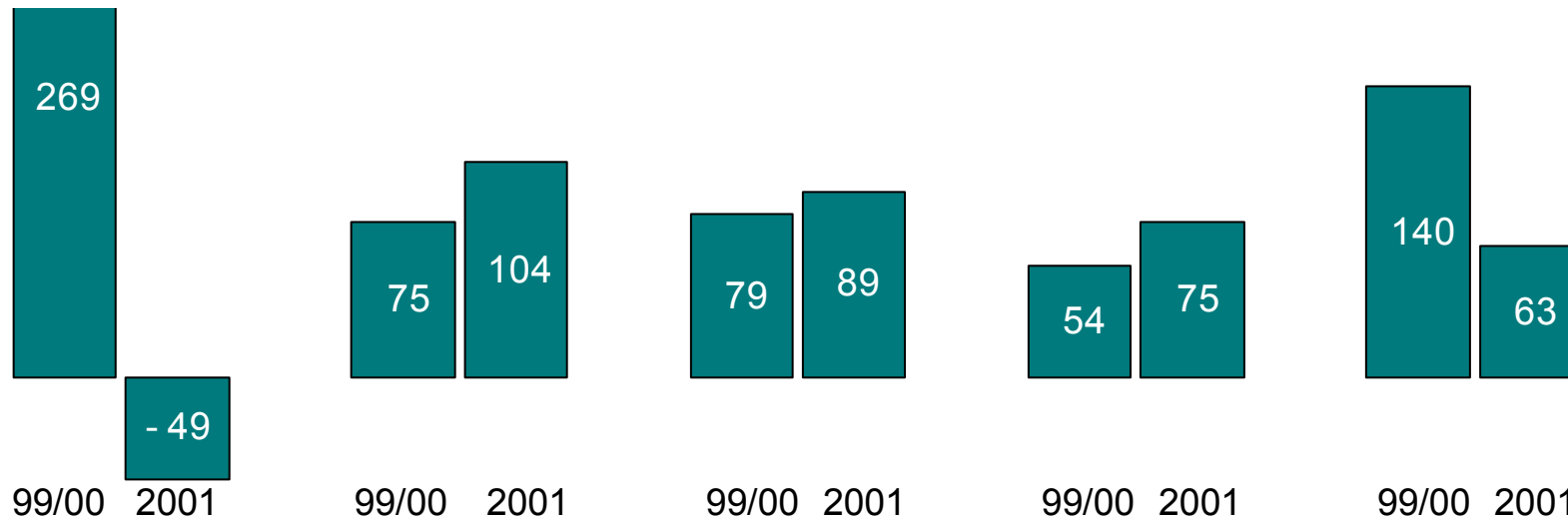
lower segments: Germany    upper segments: Abroad

FY 2001 – MAN Group

# Earnings (EBT) by business areas



in Euro mill.



FY 2001 – MAN Group

# Industrial equipment and facilities Earnings (EBT) by business areas



in Euro mill.








SMS








FY 2001 – MAN Group

# EBIT by business areas

Mio €	2001	99/00	Change in %
<b>Commercial Vehicles</b>	<b>64</b>	<b>353</b>	<b>- 82</b>
<b>Industrial Services</b>	<b>106</b>	<b>68</b>	<b>+ 56</b>
<b>Printing Systems</b>	<b>93</b>	<b>96</b>	<b>- 3</b>
<b>Diesel Engines</b>	<b>89</b>	<b>61</b>	<b>+ 46</b>
<b>Ind. Equipment &amp; Facilities</b>	<b>67</b>	<b>131</b>	<b>-49</b>
	32	19	+ 68
	7	14	- 50
	26	26	0
	0	8	-100
<b>SMS</b>	-15	50	-130
	17	14	+ 21
<b>MAN Group</b>	<b>416</b>	<b>784</b>	<b>- 47</b>

FY 2001 – MAN Group

# EBITDA by business areas

Mio €	2001	99/00	Change in %
<b>Commercial Vehicles</b>	<b>316</b>	<b>522</b>	<b>- 39</b>
<b>Industrial Services</b>	<b>132</b>	<b>94</b>	<b>+ 40</b>
<b>Printing Systems</b>	<b>130</b>	<b>132</b>	<b>- 1</b>
<b>Diesel Engines</b>	<b>129</b>	<b>93</b>	<b>+ 39</b>
<b>Ind. Equipment &amp; Facilities</b>	<b>163</b>	<b>224</b>	<b>- 27</b>
 <b>MAN TURBO</b>	42	22	+ 91
 <b>MAN TECHNOLOGIE</b>	14	22	- 36
 <b>RENK</b>	34	33	0
 <b>DWE</b>	2	10	- 80
<b>SMS</b>	39	112	- 65
 <b>SHW</b>	32	25	+ 28
<b>MAN Group</b>	<b>1.066</b>	<b>1.309</b>	<b>- 19</b>

FY 2001 – MAN Group

# Margins by business areas in FY 2001



in Euro mill.



	MAN	MAN	FERROSTAAL	MAN ROLAND	MAN B&W	MAN TURBO DWE	MAN TECHNOLOGIE SMS	RENK SHW
<b>Gross margin</b>								
99/00	18.3	17.4	10.6	24.8	23.2	18.1		
2001	16.4	12.9	9.9	26.3	23.5	17.4		
<b>EBITDA</b>								
99/00	9.0	9.1	3.7	7.1	8.4	6.5		
2001	6.5	4.7	4.6	6.2	9.1	4.6		
<b>EBIT</b>								
99/00	5.4	6.1	2.7	5.2	5.6	3.8		
2001	2.5	0.9	3.7	4.5	6.3	1.9		
<b>RoS</b>								
99/00	4.6	4.7	3.0	4.3	4.9	4.1		
2001	1.3	(0.7)	3.7	4.3	5.3	1.8		
<b>RoCE</b>								
99/00	15.9	16.7	14.9	19.1	12.5	17.0		
2001	7.5	2.8	20.2	20.1	17.4	8.8		

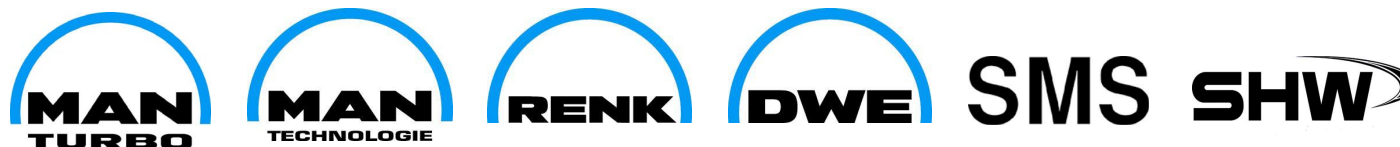
FY 2001 – Business areas

# Industrial equipment and facilities

## Margins by business areas in FY 2001



in Euro mill.



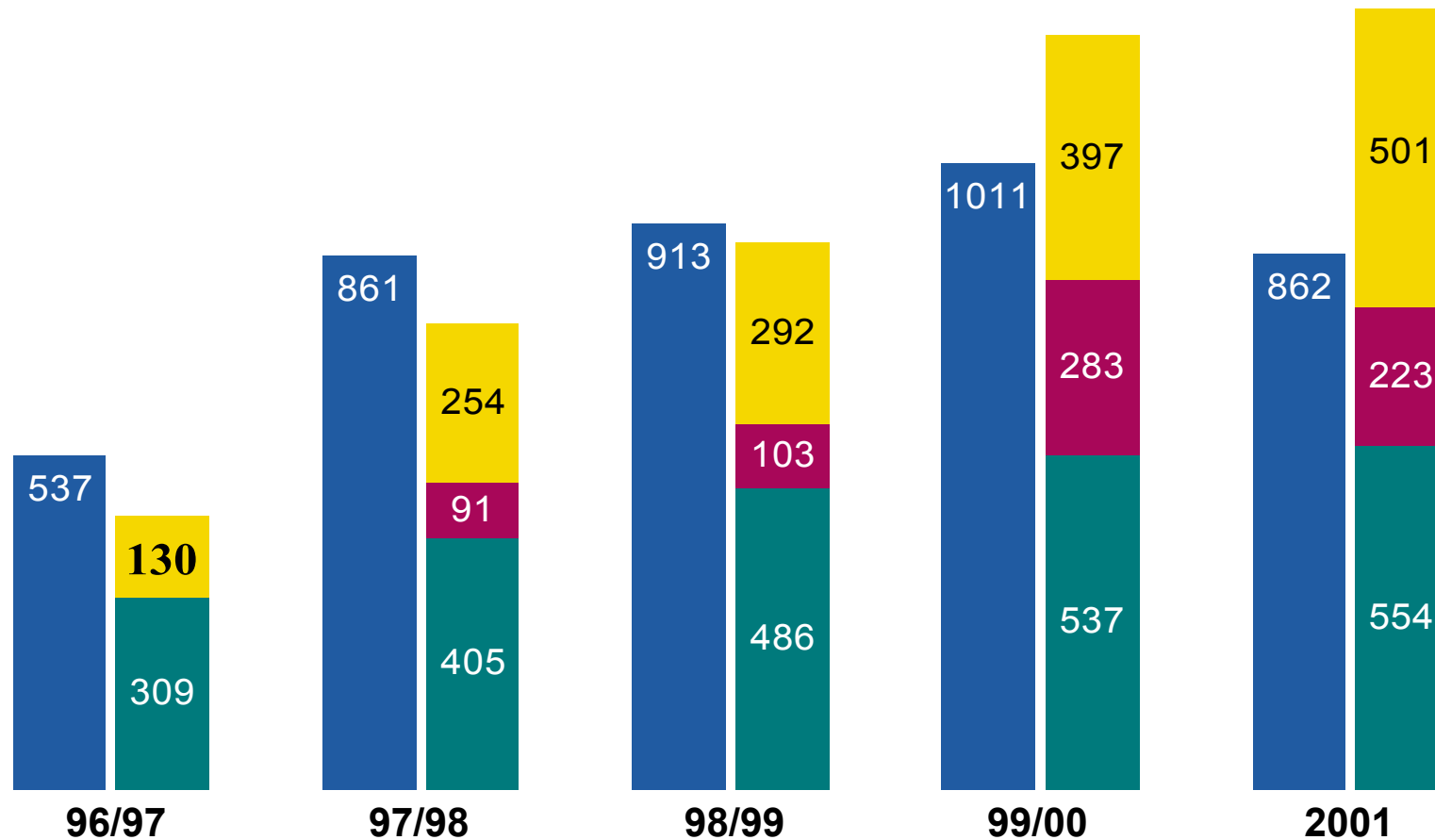
	MAN TURBO	MAN TECHNOLOGIE	RENK	DWE	SMS	SHW
<b>Gross margin</b>						
99/00	21.3	29.0	24.2	9.0	16.9	12.1
2001	21.4	21.7	24.4	13.5	15.9	11.4
<b>EBITDA</b>						
99/00	6.0	10.4	14.7	12.6	4.8	11.7
2001	7.5	6.6	13.4	4.3	1.7	13.4
<b>EBIT</b>						
99/00	5.2	6.7	11.6	9.9	2.1	6.4
2001	5.8	3.3	10.1	0.4	(0.7)	7.2
<b>RoS</b>						
99/00	4.2	6.0	10.5	9.4	2.9	6.0
2001	4.8	2.4	9.4	0.3	(0.4)	6.9
<b>RoCE</b>						
99/00	17.4	22.5	29.9	29.5	14.1	19.1
2001	16.8	11.3	24.8	2.9	3.8	22.8

FY 2001 – Business areas

# Cashflow and Investments



in Euro mill.



**Cashflow**

**Investments in:**

■ Customer leasing

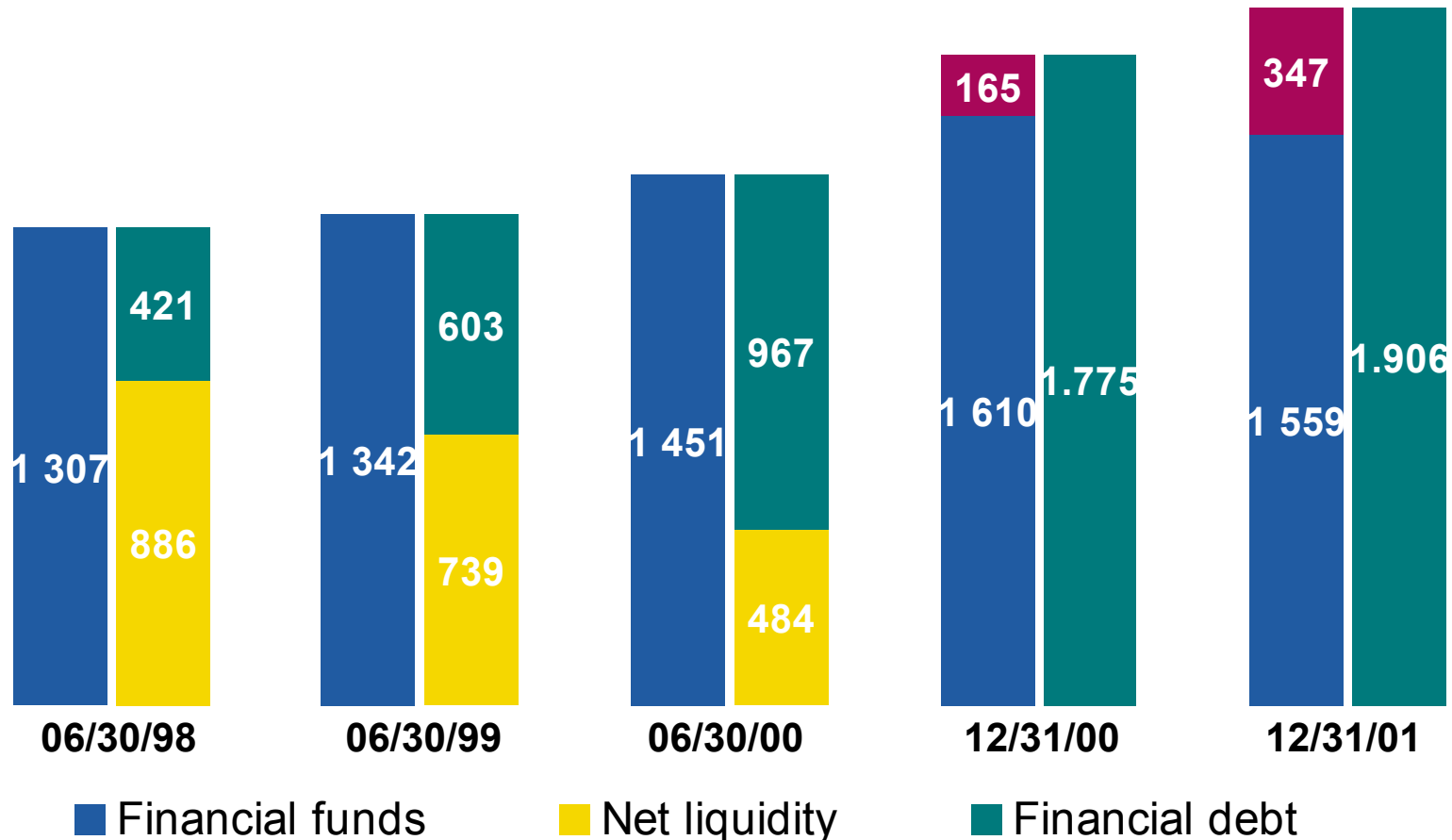
■ Financial assets

■ Tangible and intangible assets

FY 2001 – MAN Group

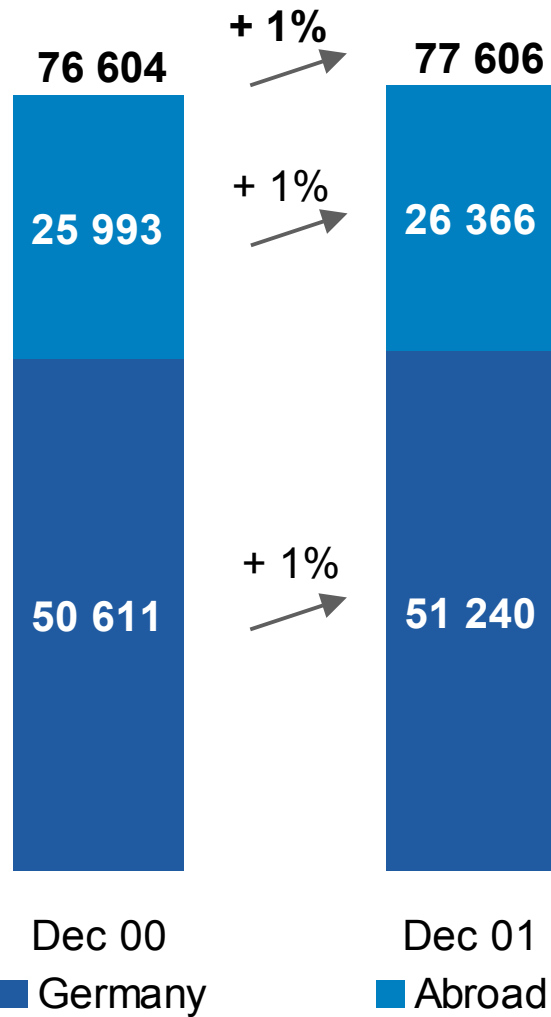
# Liquidity

in Euro mill.

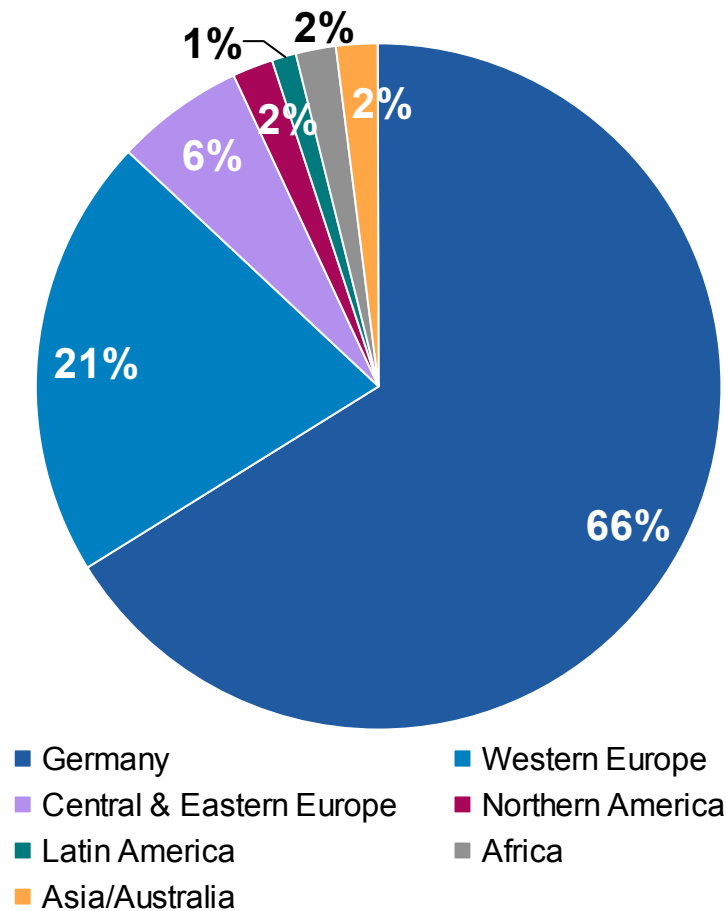


FY 2001 – MAN Group

# Personnel



**Personnel by regions**



FY 2001 – Business areas

# Financial calendar



- 04/11/02 Analysts conference and press conference on FY 2001
- 05/17/02 Report on Q1 FY 2002 and Annual general meeting FY 2001
- 08/13/02 Report on the first half of FY 2002
- 11/19/02 Report on Q3 FY 2002
- 01/21/03 Prel. figures on orders & sales on FY 2002
- 03/06/03 Letter to MAN`s shareholders on FY 2002
- 04/10/03 Analysts conference and press conference on FY 2002
- 06/04/03 Report on Q1 FY 2003 and Annual general meeting FY 2002

General information

# Formulars

Gross Margin

Gross profit/sales

RoS

EBT/sales

EBIT-Margin

(EBT+interests)/sales

EBITDA-Margin

(EBIT+dep./app.)/sales

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

RoEquity after taxes

Net income/av. equity

General information

# MAN walks the talk from 8.00 a.m. to 0.00 a.m. CET

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General information