



# 9m RESULTS 2014

14 NOVEMBER 2014

Harald Wilhelm | Chief Financial Officer

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**AIRBUS**  
GROUP

## Disclaimer

This presentation includes forward-looking statements. Words such as “anticipates”, “believes”, “estimates”, “expects”, “intends”, “plans”, “projects”, “may” and similar expressions are used to identify these forward-looking statements. Examples of forward-looking statements include statements made about strategy, ramp-up and delivery schedules, introduction of new products and services and market expectations, as well as statements regarding future performance and outlook. By their nature, forward-looking statements involve risk and uncertainty because they relate to future events and circumstances and there are many factors that could cause actual results and developments to differ materially from those expressed or implied by these forward-looking statements.

### These factors include but are not limited to:

- ⌘ Changes in general economic, political or market conditions, including the cyclical nature of some of Airbus Group’s businesses;
- ⌘ Significant disruptions in air travel (including as a result of terrorist attacks);
- ⌘ Currency exchange rate fluctuations, in particular between the Euro and the U.S. dollar;
- ⌘ The successful execution of internal performance plans, including cost reduction and productivity efforts;
- ⌘ Product performance risks, as well as programme development and management risks;
- ⌘ Customer, supplier and subcontractor performance or contract negotiations, including financing issues;
- ⌘ Competition and consolidation in the aerospace and defence industry;
- ⌘ Significant collective bargaining labour disputes;
- ⌘ The outcome of political and legal processes including the availability of government financing for certain programmes and the size of defence and space procurement budgets;
- ⌘ Research and development costs in connection with new products;
- ⌘ Legal, financial and governmental risks related to international transactions;
- ⌘ Legal and investigatory proceedings and other economic, political and technological risks and uncertainties.

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Group Highlights

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Divisional Highlights

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Guidance 2014

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# 9m 2014 Highlights

## Commercial Momentum

- ⌘ Net Book-to-bill > 1

## Execution

- ⌘ Implementing Strategy
- ⌘ Executing Programme Milestones
- ⌘ Delivering Performance

## 9m 2014 Financials

- ⌘ Revenues: +4%, EBIT\* before one-off +12%
- ⌘ EBIT\* reported: +21%, EPS: +19%
- ⌘ FCF\*\*: € -2.1 bn (9m 2013: € -4.7 bn)

## Guidance

- ⌘ Guidance confirmed\*\*\*

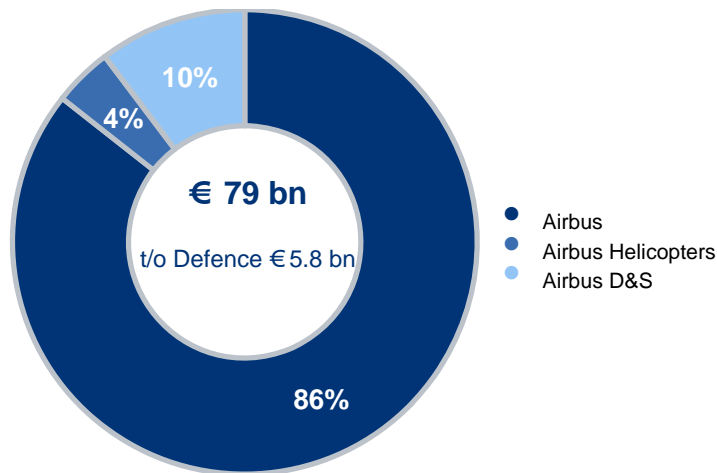
\* Pre-goodwill impairment and exceptionals

\*\* Before acquisitions

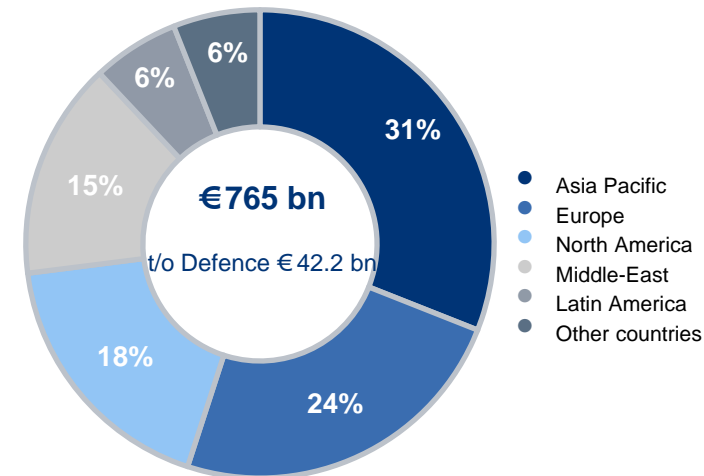
\*\*\* Compared to 2013 reported figures (pre IFRS 11 restatements)

# 9m 2014 Commercial Environment

**Airbus Group Order Intake\* by Segment**  
(by value)



**Airbus Group Order Book\* by Region**  
(by value)



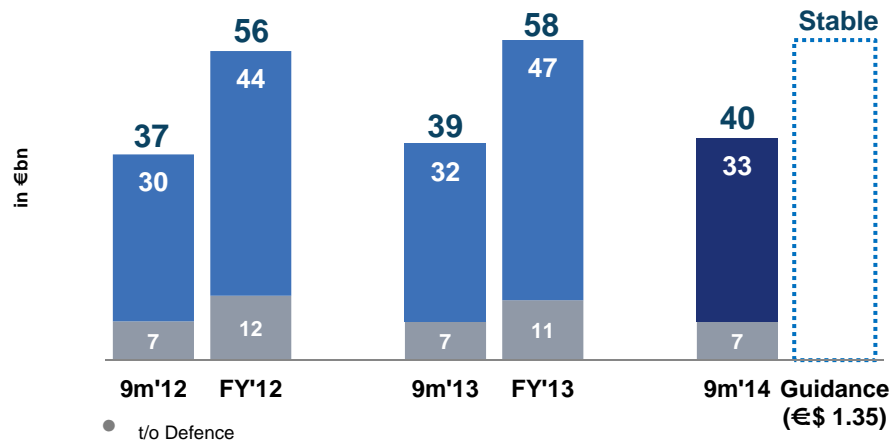
Robust & Diversified Backlog

- ⌘ **AIRBUS** : 1,077 gross orders, 791 net orders: 127 A330neo commitments not yet included
- ⌘ **AIRBUS HELICOPTERS** : 208 bookings to date (including 8 EC 175, 19 Super Puma)
- ⌘ **AIRBUS DEFENCE & SPACE** : 9m 2014 orders +16% year on year driven by continuing momentum in Space (Defence contract and further Telecom Satellites booked in Q3), and good achievements in L&M (20 aircraft)

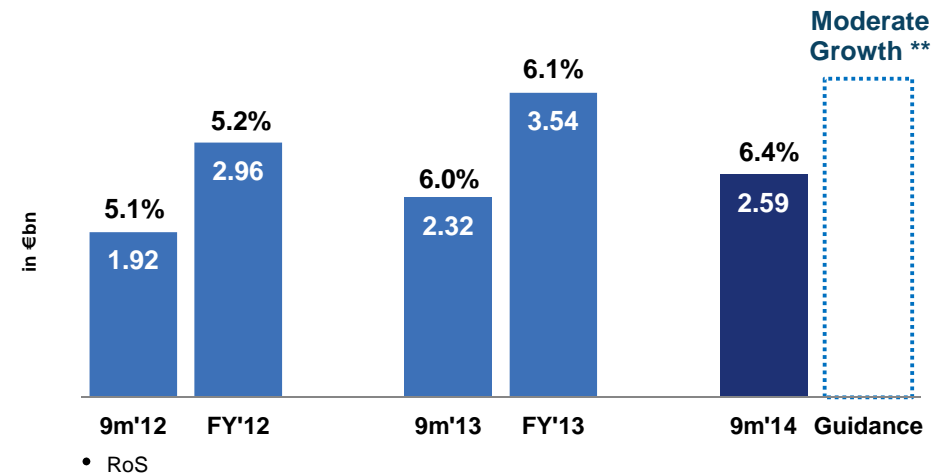
\* Commercial Order Intake and Order Book based on list prices

# 9m 2014 Financial Performance

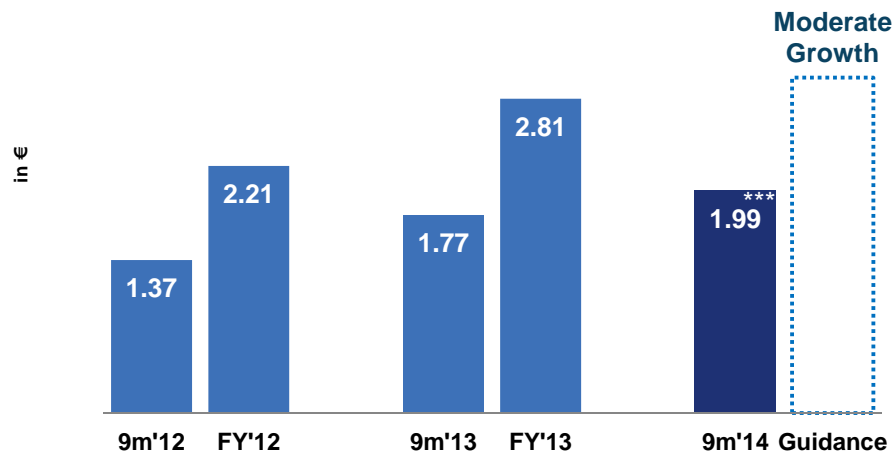
## Revenues



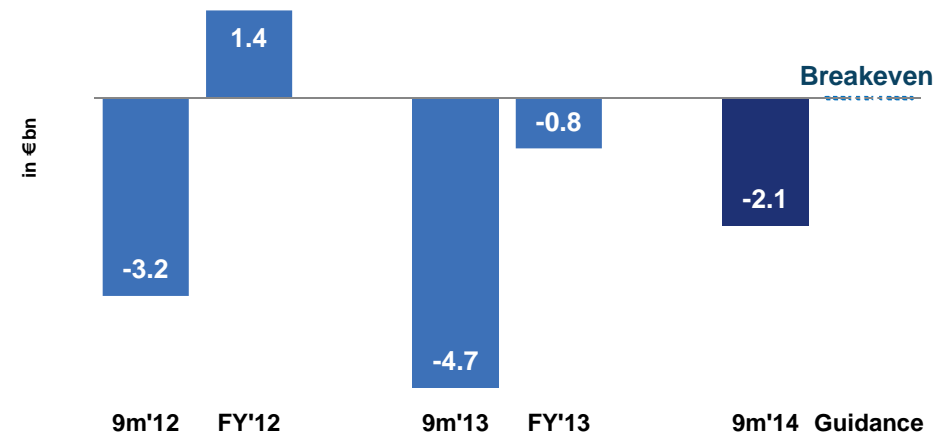
## EBIT\* before one-off



## EPS\* before one-off



## FCF before Acquisitions



\* Pre-goodwill impairment and exceptionals

\*\* Compared to 2013 RoS before restatement at 6%

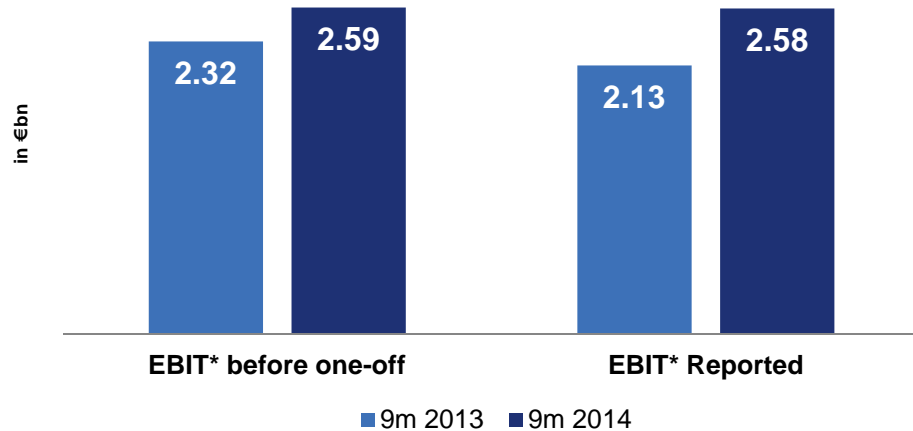
\*\*\* 9m 2014 Average number of shares: 782,546,682 compared to 796,762,889 in 9m 2013

2013 figures are pro forma, amended with IFRS 11 restatements. Capitalised R&D: € 158 m in 9m 2014 and € 337 m in 9m 2013

9m 2013 and FY 2013 Earnings related restatements amended compared to H1 2014 disclosure

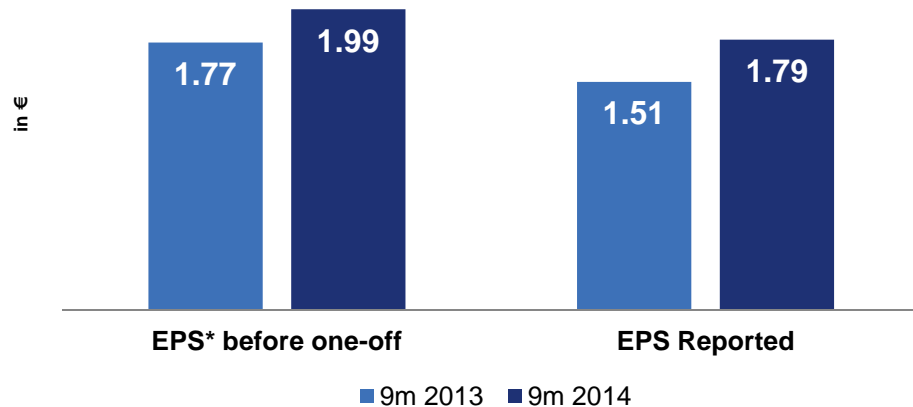
# 9m 2014 Profitability

## EBIT\* performance



- 9m 2014 EBIT\* reported +21%
- 9m 2014 one-offs limited to € - 7 m from \$ PDP Mismatch / BS Revaluation

## EPS performance



- 9m 2014 Net Income of € 1.4 bn, +16 %
- 9m 2014 EPS of € 1.79, +19%
- 9m 2014 Financial one-offs €-178m reflect negative foreign exchange revaluation
- 9m 2014 tax rate 27%

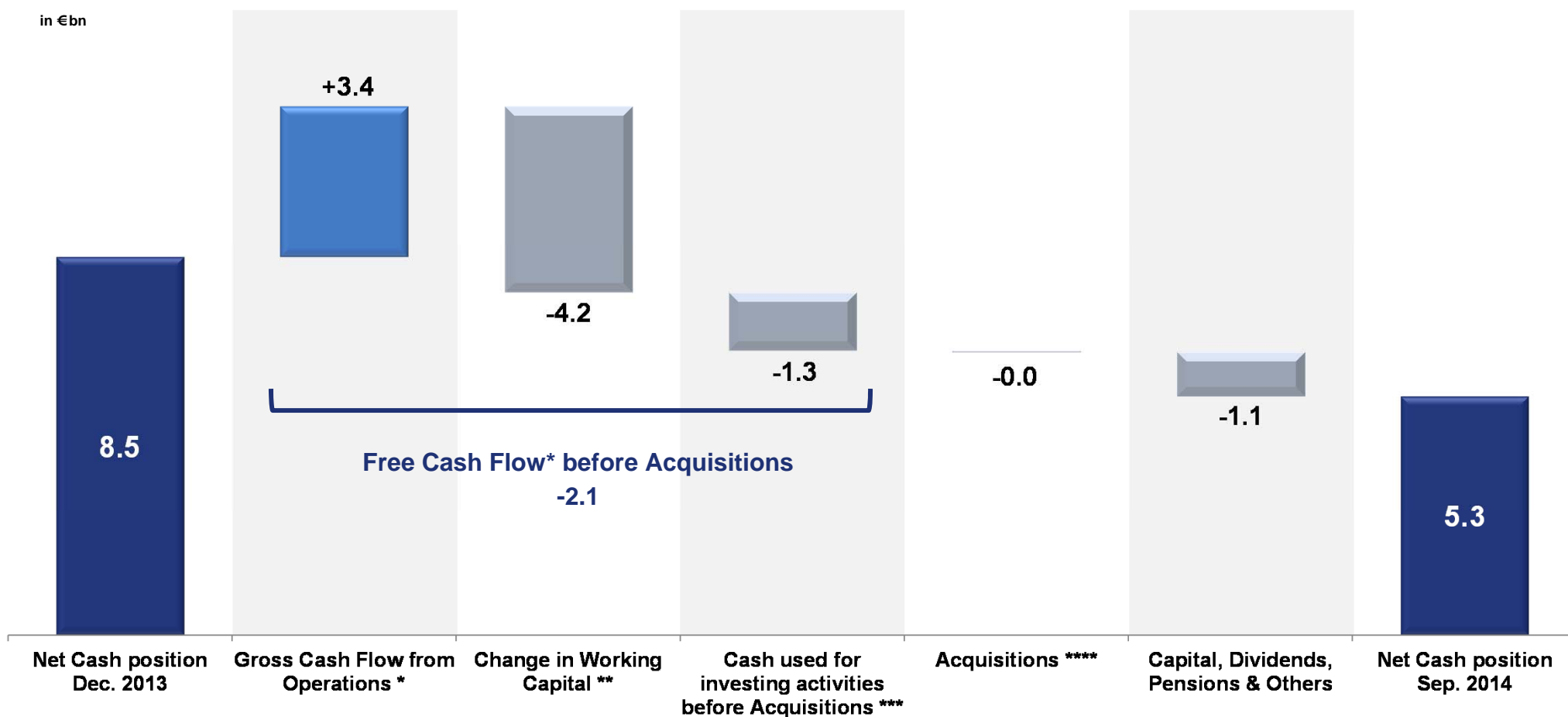
\* Pre-goodwill impairment and exceptionals

2013 figures are pro forma, amended with IFRS 11 restatements

9m 2013 and FY 2013 Earnings related restatements amended compared to H1 2014 disclosure



# 9m 2014 Cash Evolution



\* Excluding realized fx results on Treasury swaps in 9m 2014 - prior year not restated (€ 14 m 9m 2013)

\*\* Includes customer financing in other assets and liabilities of € +0.1 bn

\*\*\* thereof capex of € -1.6 bn

\*\*\*\* M&A transactions include acquisitions and disposals of subsidiaries and businesses

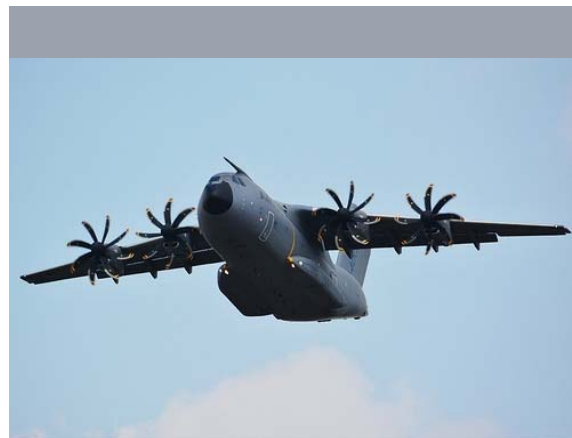
2013 figures restated for IFRS 11 JV Accounting



Group Highlights

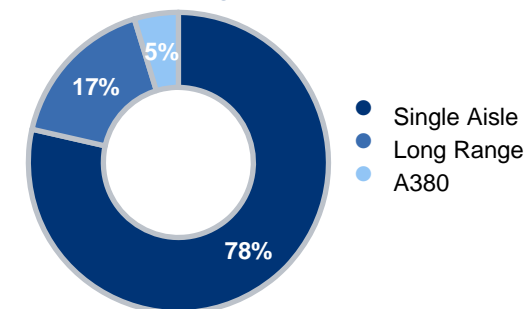
Divisional Highlights

Guidance 2014

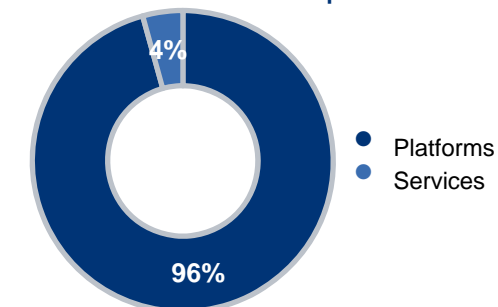


in €m		9m 2014	9m 2013 restated & pro forma	Change
<b>Order Intake (net)</b>	in units	<b>791</b>	1,062	-25.5%
<b>Order Book</b>		<b>5,907</b>	5,299	+11.5%
<b>Order Intake (net)</b>	in value	<b>68,479</b>	125,964	-45.6%
<b>Order Book</b>		<b>711,825</b>	581,034	+22.5%
<b>Deliveries (a/c)</b>		<b>443</b>	445	-0.4%
<b>Revenues</b>		<b>28,820</b>	27,328	+5.5%
<b>R&amp;D expenses**</b> <i>in % of revenues</i>		<b>1,869</b> 6.5%	1,681 6.2%	+11.2%
<b>EBIT* before one-off</b> <i>in % of revenues</i>		<b>1,780</b> 6.2%	1,712 6.3%	+4.0%
<b>EBIT*</b> <i>In % of revenues</i>		<b>1,773</b> 6.2%	1,523 5.6%	+16.4%

Deliveries by Programme (units)



External Revenue split



- ⌘ EBIT before one-off performance driven by operational improvement despite R&D profile
- ⌘ A350 XWB: Type Certificate received
  - ⌘ Focus on ramp-up and Recurring Cost convergence
- ⌘ A320neo: First Flight on September 25<sup>th</sup> in line with initial launch schedule

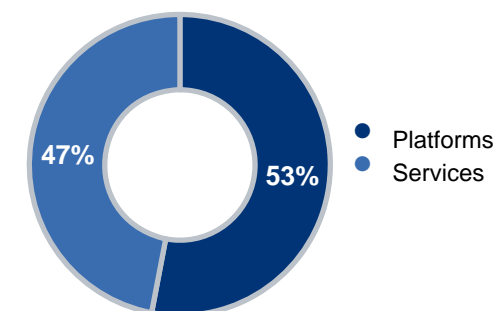
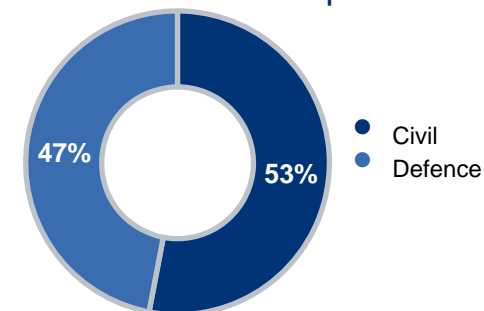
\* Pre-goodwill impairment and exceptionals

\*\* Capitalised R&D: €90 m in 9m 2014 and €295 m in 9m 2013

2013 figures are pro forma, amended with IFRS 11 restatements and perimeter change

in €m		9m 2014	9m 2013	Change
<b>Order Intake (net)</b>	in units	<b>208</b>	276	-24.6%
<b>Order Book</b>		<b>908</b>	1,034	-12.2%
<b>Order Intake (net)</b>	in value	<b>3,281</b>	4,177	-21.5%
<b>Order Book</b>		<b>11,440</b>	12,986	-11.9%
<b>Deliveries (units)</b>		<b>295</b>	312	-5.4%
<b>Revenues</b>		<b>4,260</b>	4,132	+3.1%
<b>R&amp;D expenses**</b> <i>in % of revenues</i>		<b>230</b> 5.4%	218 5.3%	+5.5%
<b>EBIT* before one-off</b> <i>in % of revenues</i>		<b>241</b> 5.7%	217 5.3%	+11.1%
<b>EBIT*</b> <i>In % of revenues</i>		<b>241</b> 5.7%	217 5.3%	+11.1%

External Revenue Split



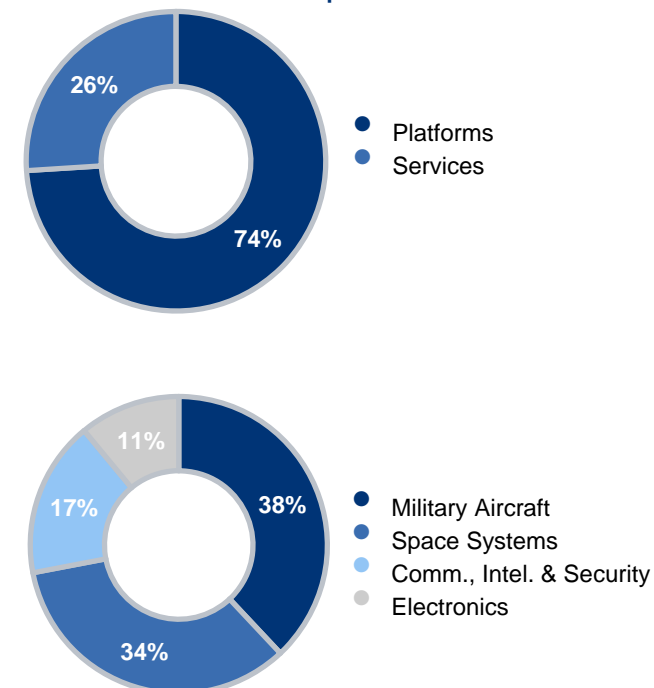
- ⌘ Revenues include NH90 ramp-up
- ⌘ EBIT improvement mainly driven by Super Puma recovery
- ⌘ Progress on development programmes (EC175 preparing for EIS, EC145T2 EIS July 2014)

\* Pre-goodwill impairment and exceptionals

\*\* Capitalised R&D: € 35 m in 9m 2014 and € 27 m in 9m 2013

in €m	9m 2014	9m 2013 restated & pro forma	Change
<b>Order Intake (net)</b>	<b>8,227</b>	7,120	+15.5%
<b>Order Book</b>	<b>43,647</b>	43,323	+0.7%
<b>Revenues</b>	<b>8,197</b>	8,382	-2.2%
<b>R&amp;D expenses</b> <i>in % of revenues</i>	<b>249</b> 3.0%	238 2.8%	+4.6%
<b>EBIT* before one-off</b> <i>in % of revenues</i>	<b>370</b> 4.5%	356 4.2%	+3.9%
<b>EBIT*</b> <i>in % of revenues</i>	<b>370</b> 4.5%	356 4.2%	+3.9%

External Revenue Split



- ⌘ Restructuring programme on track with Divisional headcount adaptation ongoing
- ⌘ Revenues and EBIT broadly stable
- ⌘ A400M:
  - ⌘ 9m'14: 4 aircraft delivered (1 Turkey, 3 France). Preparation for first German and UK deliveries ongoing
  - ⌘ Situation regarding sequence of progressive enhancement of Military capability and related implications under assessment

\* Pre-goodwill impairment and exceptionals  
2013 figures are pro forma, amended with IFRS 11 restatements and perimeter change

Group Highlights

Divisional Highlights

Guidance 2014





2014 Guidance is based on \$/€ 1.35 as average rate

## Airbus Orders & Deliveries

- ⌘ Airbus deliveries about the same level as 2013 including 1<sup>st</sup> A350 (2013: 626 a/c)
- ⌘ Net book to bill > 1

## Revenues

- ⌘ Airbus Group targets revenues to be stable with 2013\*\*

## EBIT\* before one-off

- ⌘ Using EBIT\* before one off, Airbus Group expects a moderate RoS growth in 2014\*\*
- ⌘ The 2015 RoS target of 7% to 8% is unchanged pre A330neo development which is assessed to have a net impact of around -70 bps in 2015

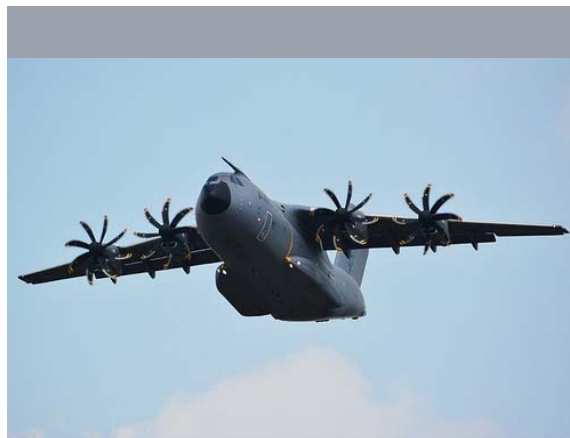
## EBIT\* and EPS\*

- ⌘ The EBIT\* and EPS\* performance of Airbus Group will be dependent on the Group's ability to limit "one-off" charges
- ⌘ Going forward, from today's point of view, the one-offs should be limited to potential charges on the A350 XWB programme and foreign exchange effects linked to PDP mismatch and balance sheet revaluation
- ⌘ A350 XWB remains challenging. Any change to schedule and cost assumptions could lead to an increasingly higher impact on provisions
- ⌘ A400M negative cost and risk evolution mostly driven by military functionalities challenges, delays in aircraft acceptance and industrial ramp-up together with associated mitigation actions are under assessment and will be finalised for the 2014 full year accounts

## Free Cash Flow before Acquisitions

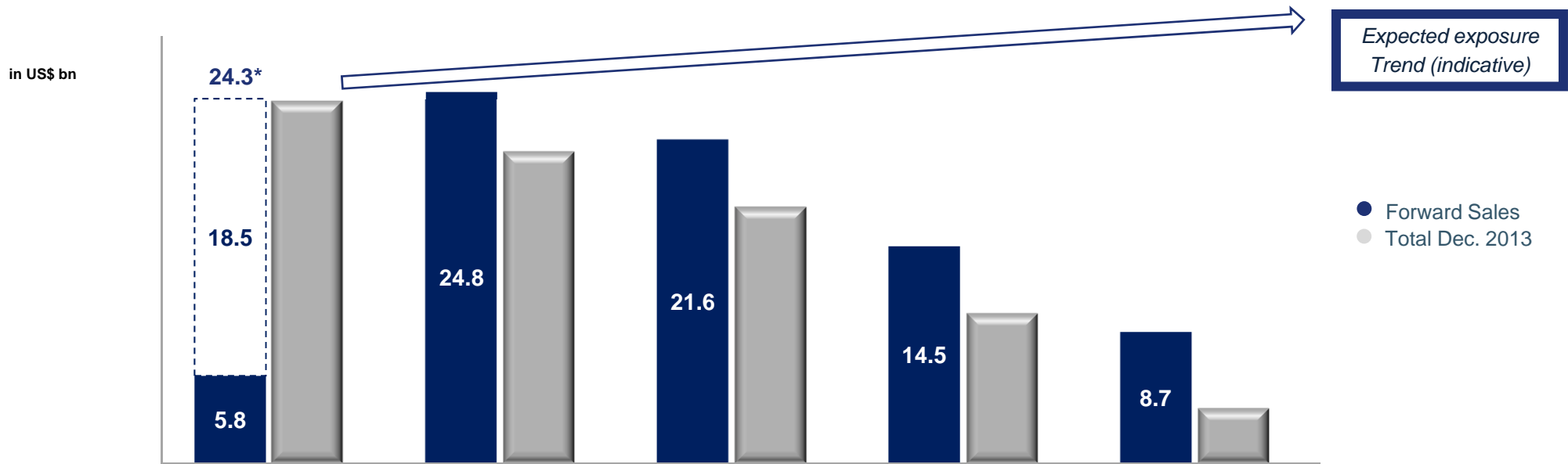
- ⌘ Airbus Group is targeting breakeven Free Cash Flow before Acquisitions

## Appendix





# Currency Hedge Policy



Expected exposure  
Trend (indicative)

● Forward Sales  
● Total Dec. 2013

Average hedge rates

	2014	2015	2016	2017	2018+
€ vs \$	1.35 <i>For remaining 3 months (FY 2014e 1.35)</i>	1.35 <i>(1.35 in Dec. 13)</i>	1.33 <i>(1.32 in Dec. 13)</i>	1.33 <i>(1.32 in Dec. 13)</i>	1.37 <i>(1.33 in Dec. 13)</i>
£ vs \$	1.56	1.59	1.58	1.59	1.62

Mark-to-market value = €-2.5 bn  
Closing rate @ 1.26 €vs. \$

- In 9m 2014, new hedge contracts of \$ 18.0 bn\*\* were added at an average rate of € 1 = \$ 1.37
- In 9m 2014, hedges of \$ 18.5 bn\*\* matured at an average hedge rate of € 1 = \$ 1.35
- **Hedge portfolio\*\* 30 September 2014 at \$ 75.4 bn (vs. \$ 75.9 bn in Dec. 2013)**
- **Average rates of € 1 = \$ 1.34 (vs. € 1 = \$ 1.34 in Dec. 2013) and £ 1 = \$ 1.59 (vs. £ 1 = \$ 1.57 in Dec. 2013)**

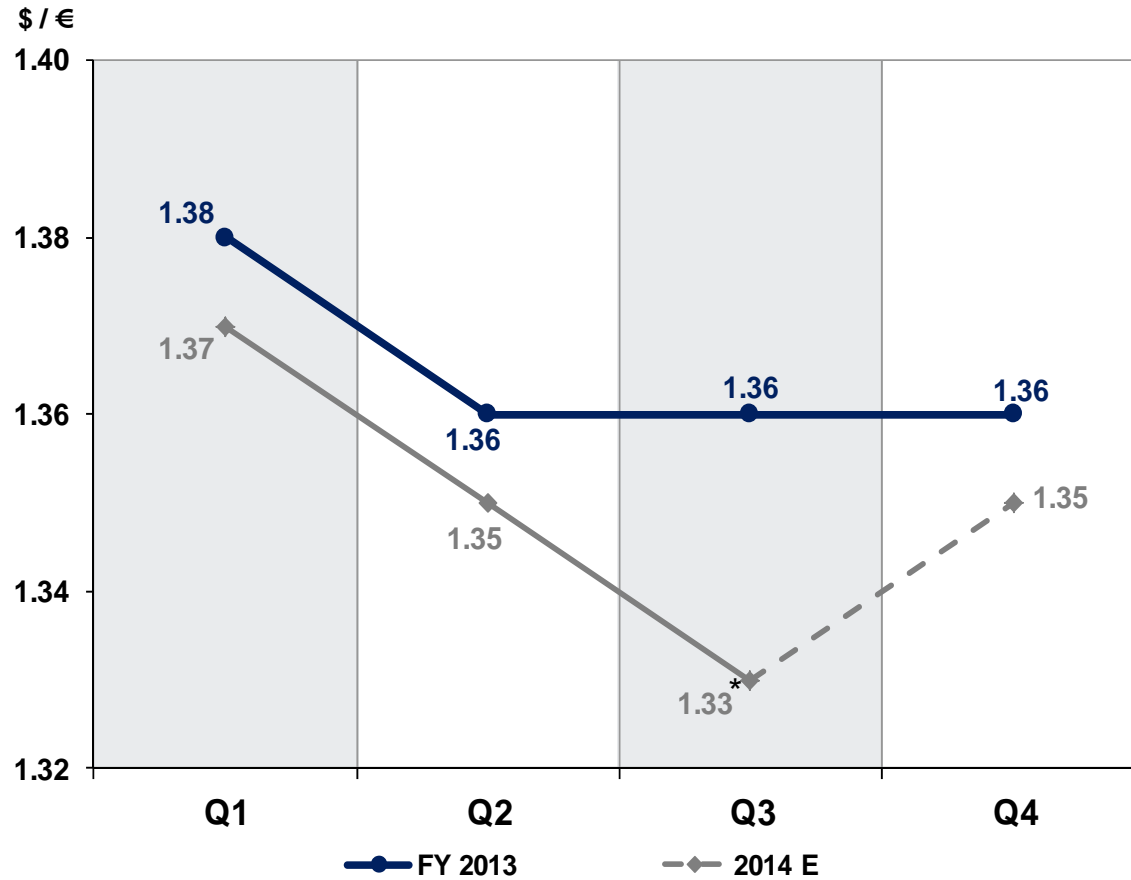
Approximately 50% of Airbus Group' US\$ revenues are naturally hedged by US\$ procurement. Graph shows US\$ Forward Sales.

\* Total hedge maturing in 2014

\*\* Total hedge amount contains \$/€ and \$/£ designated hedges

# Expected Airbus Group Average Hedge Rates € vs. \$

## Active exposure management



\* Q3 2014 actual

	Average Rates
FY 2013	1.37
FY 2014E	1.35

# 9m 2014 Forex EBIT\* Impact Bridge

in €bn	Bridge
Hedge rates (\$/€1.37 to \$/€1.35)	0.13
Other one-off forex effect including PDP reversal	0.13
Compared to 9m 2013	0.26

\* Pre-goodwill impairment and exceptionals

# 9m 2014 Detailed Income Statement and Adjustments

in €m	thereof		thereof			
	9m 2014	Goodwill Impair. & Fair value dep.	9m 2014*	Impact on EBIT*	Financial result one-off	9m 2014* before one-off
<b>EBIT*</b>	<b>2,549</b>	<b>(34)</b>	<b>2,583</b>	<b>(7)</b>		<b>2,590</b>
in % of revenues	6.3%		6.4%			6.4%
Interest income	117		117			117
Interest expenses	(395)		(395)			(395)
Other Financial result	(334)		(334)		(178)	(156)
<b>Finance result</b>	<b>(612)</b>		<b>(612)</b>		<b>(178)</b>	<b>(434)</b>
<b>Income before taxes</b>	<b>1,937</b>	<b>(34)</b>	<b>1,971</b>	<b>(7)</b>	<b>(178)</b>	<b>2,156</b>
Income taxes	(529)	9	(538)	2	53	(593)
Non-controlling interest	(9)		(9)			(9)
<b>Net Income reported</b>	<b>1,399</b>	<b>(25)</b>	<b>1,424</b>	<b>(5)</b>	<b>(125)</b>	<b>1,554</b>
Number of shares	782,546,682		782,546,682			782,546,682
<b>EPS reported</b>	<b>1.79</b>		<b>1.82</b>			<b>1.99</b>

⌘ **Net Income\* before one-off excludes the following items:**

- ⌘ One-offs impacting the EBIT\* line (as reported in the EBIT\* before one-off)
- ⌘ The Other Financial Result, except for the unwinding of discount on provisions

⌘ **The tax effect on one-offs is calculated at 30%**

\* Pre-goodwill impairment and exceptionals

# 9m 2013 Detailed Income Statement and Adjustments

in €m	thereof		thereof				9m 2013* before one-off Adjusted
	9m 2013 Adjusted	Goodwill Impair. & Fair value dep.	9m 2013*	Impact on EBIT*		Financial result one-off	
				OPERATI ONAL one-offs	FX one-off		
				Airbus			
<b>EBIT*</b>	<b>2,100</b>	<b>(31)</b>	<b>2,131</b>	<b>(49)</b>	<b>(140)</b>		<b>2,320</b>
in % of revenues	5.4%		5.5%				6.0%
Interest income	137		137				137
Interest expenses	(400)		(400)				(400)
Other Financial result	(172)		(172)			(71)	(101)
<b>Finance result</b>	<b>(435)</b>		<b>(435)</b>			<b>(71)</b>	<b>(364)</b>
<b>Income before taxes</b>	<b>1,665</b>	<b>(31)</b>	<b>1,696</b>	<b>(49)</b>	<b>(140)</b>	<b>(71)</b>	<b>1,956</b>
Income taxes	(460)	9	(469)	15	42	21	(547)
Non-controlling interest	(2)		(2)				(2)
<b>Net Income reported</b>	<b>1,203</b>	<b>(22)</b>	<b>1,225</b>	<b>(34)</b>	<b>(98)</b>	<b>(50)</b>	<b>1,407</b>
Number of shares	796,762,889		796,762,889				796,762,889
<b>EPS reported</b>	<b>1.51</b>		<b>1.54</b>				<b>1.77</b>

- ⌘ **Net Income\* before one-off excludes the following items:**
  - ⌘ One-offs impacting the EBIT\* line (as reported in the EBIT\* before one-off)
  - ⌘ The Other Financial Result, except for the unwinding of discount on provisions
- ⌘ **The tax effect on one-offs is calculated at 30%**

\* Pre-goodwill impairment and exceptionals

2013 figures restated for IFRS 11 JV Accounting

9m 2013 and FY 2013 Earnings related restatements amended compared to H1 2014 disclosure

# Q3 Key Figures

in €m	Q3 2014	Q3 2013
<b>Revenues</b>	13,297	13,277
<b>EBIT* before one-off</b>	821	706
<b>EBIT*</b>	744	653
<b>FCF before Acquisitions</b>	180	(689)
<b>Order Intake</b>	50,988	41,406

in €m	Q3 2014	Q3 2013	Q3 2014	Q3 2013	Q3 2014	Q3 2013
	Revenues		EBIT* before one-off		EBIT*	
<b>Airbus</b>	9,391	9,226	493	481	416	428
<b>Airbus Helicopters</b>	1,459	1,548	91	89	91	89
<b>Airbus Defence &amp; Space</b>	2,681	2,818	147	140	147	140
<b>HQ/Elim &amp; Others</b>	(234)	(315)	90	(4)	90	(4)
<b>Airbus Group</b>	13,297	13,277	821	706	744	653

\* Pre-goodwill impairment and exceptionals

2013 figures are pro forma, amended with IFRS 11 restatements

9m 2013 and FY 2013 Earnings related restatements amended compared to H1 2014 disclosure

# Detailed Free Cash Flow

in €m	9m 2014	9m 2013 restated & pro forma
<b>Net Cash position</b> at the beginning of the period	<b>8,454</b>	11,724
<b>Gross Cash Flow from Operations*</b>	<b>3,377</b>	2,540
<b>Change in working capital**</b>	<b>(4,168)</b>	(5,431)
of which Customer Financing	71	(418)
<b>Cash used for investing activities***</b>	<b>(1,329)</b>	(1,873)
of which Industrial Capex (additions)****	(1,639)	(2,059)
<b>Free Cash Flow*****</b>	<b>(2,120)</b>	(4,764)
of which acquisitions	<b>(30)</b>	(15)
<b>Free Cash Flow</b> before acquisitions	<b>(2,090)</b>	(4,749)
<b>Free Cash Flow</b> before customer financing	<b>(2,191)</b>	(4,346)
Change in capital and non-controlling interests	47	219
Change in treasury shares / share buy-back	102	(1,913)
Contribution to plan assets of pension schemes	(349)	(35)
Cash distribution to shareholders/Non-controlling interests	(588)	(468)
Others	(200)	(21)
<b>Net cash position</b> at the end of the period	<b>5,346</b>	4,742

\* Gross Cash Flow from Operations, excluding working capital change contribution to plan assets of pension schemes and excluding realized fx results on Treasury swaps

\*\* Including customer financing

\*\*\* Excluding change of securities and change in cash from changes in consolidation

\*\*\*\* Excluding leased and financial assets

\*\*\*\*\* Excluding change in securities, change in cash flow from changes in consolidation, contribution to plan assets and realized fx results on Treasury swaps

2013 figures restated for IFRS 11 JV Accounting



# Net Cash Position

in €m	Sep. 2014	Dec. 2013 Adjusted
<b>Gross Cash</b>	12,419	14,084
<b>Financing Debts</b>		
Short-term Financing Debts	(1,893)	(1,826)
Long-term Financing Debts	(5,180)	(3,804)
<b>Reported Net Cash</b>	5,346	8,454
<b>Airbus non-recourse debt</b>	57	50
<b>Net Cash excl. non-recourse</b>	5,403	8,504

# Airbus Group: Strong Liquidity Position as at 30 Sep. 2014

<p><b>€3.0 bn</b></p> <p><b>Credit Facility (RSCF)</b></p>	
<p><b>€12.4 bn</b></p> <p><b>Total Gross Cash</b></p> <p>Invested in highly rated securities</p>	<p><b>€7.1 bn</b></p> <p><b>Financing Liabilities</b></p> <p>(incl. € 2.5 bn liabilities of EMTN &amp; €0.8 bn of USD bond liabilities – nominal value)</p>
	<p><b>€5.3 bn</b></p> <p><b>Net Cash</b></p>

- ⌘ Maturity 2019\*
- ⌘ Undrawn
- ⌘ Fully committed by 40 banks
- ⌘ No financial covenants
- ⌘ No MAC clause

- EMTN programme & USD Bond**  
(144A/RegS)
- Long term rating :
- ⌘ Moody's: A2 stable
  - ⌘ S & P: A stable

- CP Programme**
- ⌘ Total = €3.0 bn – €0.9 bn outstanding
  - ⌘ Short term rating:
  - ⌘ S & P: A1

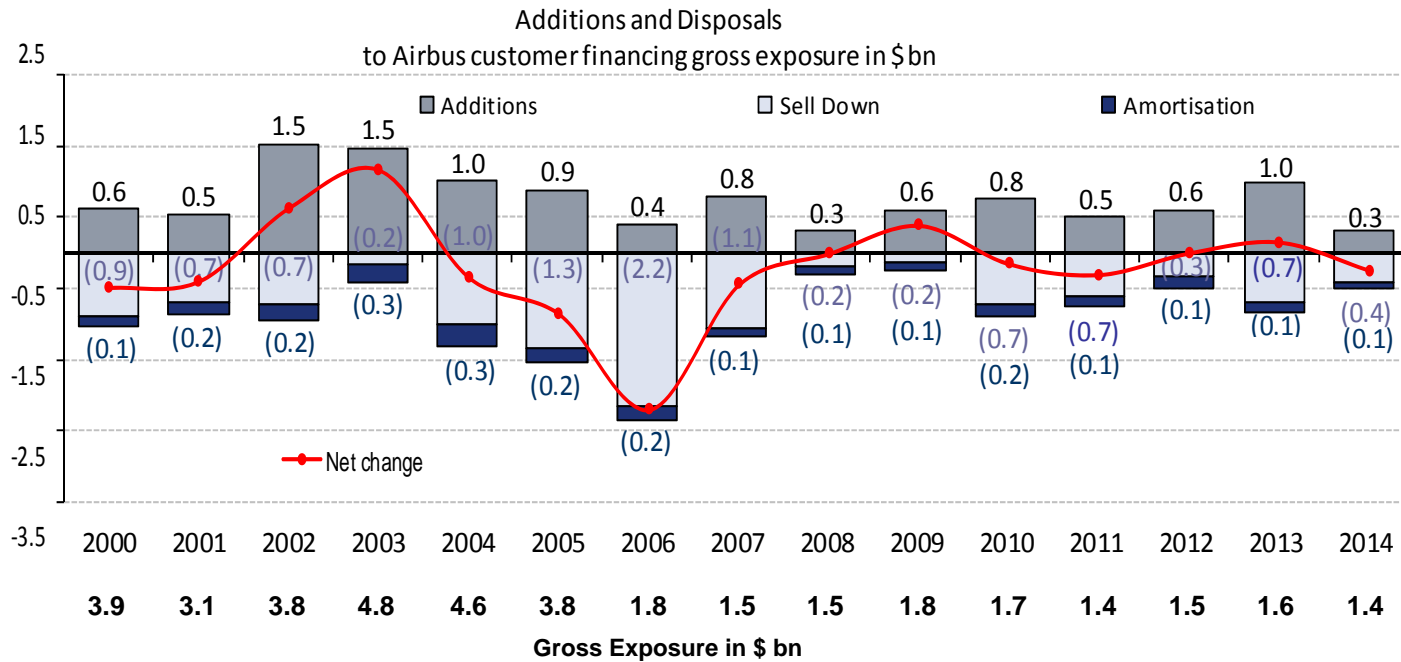
\* On October 10<sup>th</sup>, 2014 Airbus Group has successfully amended and extended the €3 billion revolving syndicated credit facility. The facility has now a maturity of five years (October 10<sup>th</sup>, 2019) plus two one-year extension options

# Customer Financing Exposure

in €m	100% Airbus		100% Airbus Helicopters	
	Sep. 2014	Dec. 2013	Sep 2014	Dec. 2013
Closing rate €1 =	\$ 1.26	\$ 1.38		
<b>Total Gross exposure</b> of which off-balance sheet	<b>1,142</b> 78	<b>1,193</b> 91	<b>87</b> 14	<b>84</b> 14
<b>Estimated value of collateral</b>	<b>(829)</b>	<b>(851)</b>	<b>(46)</b>	<b>(41)</b>
<b>Net exposure</b>	<b>313</b>	<b>342</b>	<b>41</b>	<b>43</b>
<b>Provision and asset impairment</b>	<b>(313)</b>	<b>(342)</b>	<b>(41)</b>	<b>(43)</b>
<b>Net exposure after provision</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

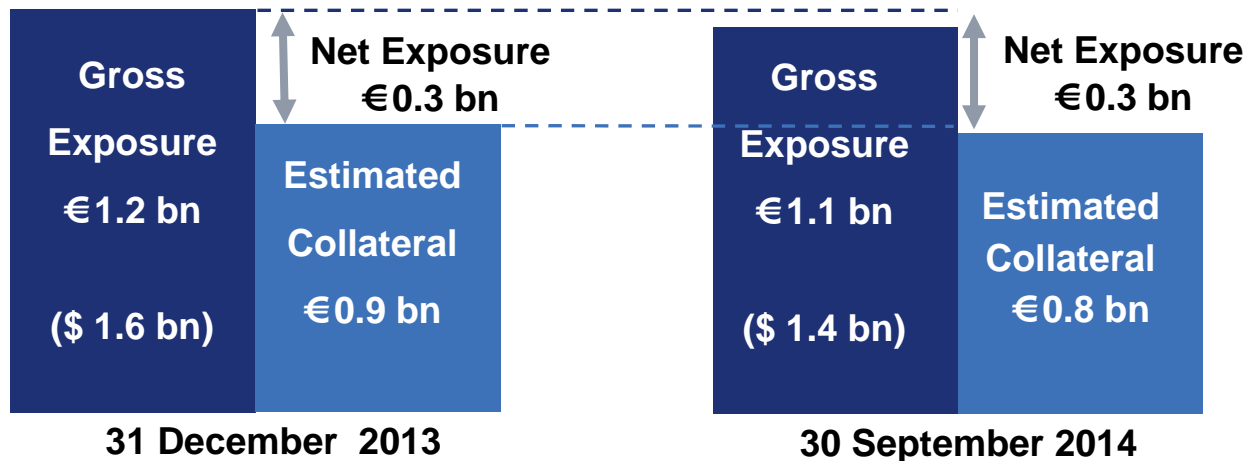
# Airbus Customer Financing

**Active exposure management**



**Net Exposure fully provisioned**

**Net Exposure fully provisioned**



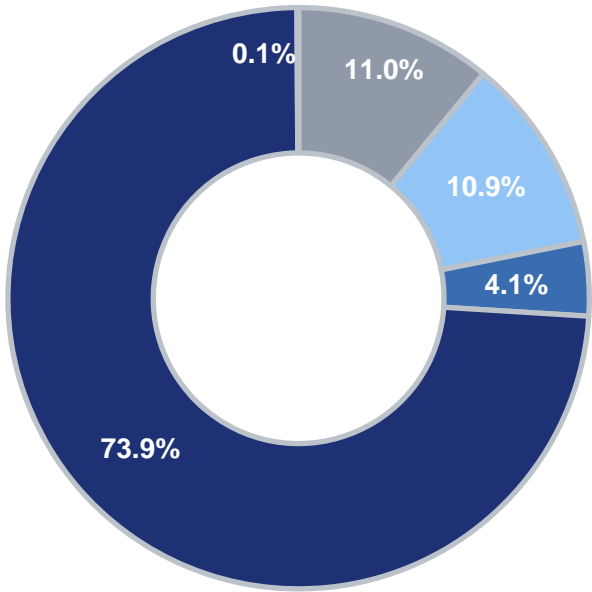
# Balance Sheet Highlights: Assets

in €m	Sep. 2014	Dec. 2013 Adjusted
<b>Non-current Assets</b>	<b>46,331</b>	<b>45,526</b>
of which Intangible & Goodwill	12,786	12,500
of which Property, plant & equipment	16,101	15,585
of which Investments & Financial assets	5,376	5,614
of which positive hedge mark-to-market	440	1,993
of which Non-current securities	5,061	4,298
<b>Current Assets</b>	<b>44,792</b>	<b>44,748</b>
of which Inventory	27,343	24,023
of which Cash	5,156	7,201
of which Current securities	2,202	2,585
of which positive hedge mark-to-market	234	716
<b>Total Assets</b>	<b>91,123</b>	<b>90,274</b>
<i>Closing rate \$/€</i>	1.26	1.38

# Balance Sheet Highlights: Liabilities

in €m	Sep. 2014	Dec. 2013 Adjusted
<b>Total Equity</b>	<b>8,553</b>	<b>10,906</b>
of which OCI (Other Comprehensive Income)	212	2,929
of which Non-controlling interests	4	42
<b>Total Non-current liabilities</b>	<b>36,810</b>	<b>33,017</b>
of which pensions	6,588	5,866
of which other provisions	3,122	3,738
of which financing debts	5,180	3,804
of which European governments refundable advances	5,827	5,907
of which Customer advances	11,578	10,203
of which negative hedge mark-to-market	1,736	671
<b>Total Current liabilities</b>	<b>45,760</b>	<b>46,351</b>
of which pensions	331	403
of which other provisions	4,347	4,819
of which financing debts	1,893	1,826
of which European governments refundable advances	654	455
of which Customer advances	22,050	23,723
of which negative hedge mark-to-market	1,544	302
<b>Total Liabilities and Equity</b>	<b>91,123</b>	<b>90,274</b>

# Shareholding Structure as at 30 September 2014



## Shareholder Agreement

- SOGEPA
- GZBV
- SEPI



26.0%

## Free Float

- Institutional Investors & Retail
- 
- Treasury shares\* (without economic or voting rights)

784,799,440 shares issued as at 30 September 2014

\* Shares to be cancelled



# Quarterly Order Intake Breakdown (cumulative)

in €m

	Q1		H1		9m		FY	
	2014	2013 <i>pro forma &amp; restated</i>	2014	2013 <i>pro forma &amp; restated</i>	2014	2013 <i>pro forma &amp; restated</i>	2014	2013 <i>pro forma &amp; restated</i>
<b>Airbus</b>	<b>17,938</b>	46,668	<b>22,880</b>	89,302	<b>68,479</b>	125,964		199,261
<b>Airbus Helicopters</b>	<b>1,202</b>	804	<b>2,183</b>	2,448	<b>3,281</b>	4,177		5,775
<b>Airbus Defence &amp; Space</b>	<b>2,068</b>	2,160	<b>3,831</b>	3,948	<b>8,227</b>	7,120		11,808
<b>HQ/Elim &amp; Others</b>	<b>(107)</b>	(87)	<b>(1,186)</b>	(137)	<b>(1,291)</b>	(294)		(426)
<b>Airbus Group</b>	<b>21,101</b>	49,545	<b>27,708</b>	95,561	<b>78,696</b>	136,967		216,418

# Quarterly Order Book Breakdown (cumulative)

in €m

	Q1		H1		9m		FY	
	2014	2013 <i>pro forma &amp; restated</i>	2014	2013 <i>pro forma &amp; restated</i>	2014	2013 <i>pro forma &amp; restated</i>	2014	2013 <i>pro forma &amp; restated</i>
<b>Airbus</b>	<b>628,910</b>	552,509	<b>625,620</b>	573,829	<b>711,825</b>	581,034		625,595
<b>Airbus Helicopters</b>	<b>12,439</b>	12,708	<b>11,802</b>	12,806	<b>11,440</b>	12,986		12,420
<b>Airbus Defence &amp; Space</b>	<b>42,588</b>	43,894	<b>41,566</b>	42,738	<b>43,647</b>	43,323		43,208
<b>HQ/Elim &amp; Others</b>	<b>(689)</b>	(1,038)	<b>(1,541)</b>	(918)	<b>(1,563)</b>	(839)		(663)
<b>Airbus Group</b>	<b>683,248</b>	608,073	<b>677,447</b>	628,455	<b>765,350</b>	636,504		680,560

# Quarterly Revenues Breakdown (cumulative)

in €m

	Q1		H1		9m		FY	
	2014	2013 <i>pro forma &amp; restated</i>	2014	2013 <i>pro forma &amp; restated</i>	2014	2013 <i>pro forma &amp; restated</i>	2014	2013 <i>pro forma &amp; restated</i>
<b>Airbus</b>	<b>8,937</b>	8,759	<b>19,429</b>	18,102	<b>28,820</b>	27,328		39,494
<b>Airbus Helicopters</b>	<b>1,182</b>	1,038	<b>2,801</b>	2,584	<b>4,260</b>	4,132		6,297
<b>Airbus Defence &amp; Space</b>	<b>2,743</b>	2,664	<b>5,516</b>	5,564	<b>8,197</b>	8,382		13,121
<b>HQ/Elim &amp; Others</b>	<b>(214)</b>	(367)	<b>(546)</b>	(580)	<b>(780)</b>	(895)		(1,345)
<b>Airbus Group</b>	<b>12,648</b>	12,094	<b>27,200</b>	25,670	<b>40,497</b>	38,947		57,567

# Quarterly EBIT\* Breakdown (cumulative)

in €m

	Q1		H1		9m		FY	
	2014	2013 <i>pro forma &amp; restated</i>	2014	2013 <i>pro forma &amp; restated</i>	2014	2013 <i>pro forma &amp; restated</i>	2014	2013 <i>pro forma &amp; restated</i>
<b>Airbus</b>	<b>546</b>	463	<b>1,357</b>	1,095	<b>1,773</b>	1,523		1,593
<b>Airbus Helicopters</b>	<b>58</b>	20	<b>150</b>	128	<b>241</b>	217		397
<b>Airbus Defence &amp; Space</b>	<b>85</b>	84	<b>223</b>	216	<b>370</b>	356		659
<b>HQ/Elim &amp; Others</b>	<b>30</b>	22	<b>109</b>	39	<b>199</b>	35		(25)
<b>Airbus Group</b>	<b>719</b>	589	<b>1,839</b>	1,478	<b>2,583</b>	2,131		2,624

\* Pre-goodwill impairment and exceptionals

9m 2013 and FY 2013 Earnings related restatements amended compared to H1 2014 disclosure

# Quarterly EBIT\* before one-off Breakdown (cumulative)

in €m	Q1		H1		9m		FY	
	2014	2013 <i>pro forma &amp; restated</i>	2014	2013 <i>pro forma &amp; restated</i>	2014	2013 <i>pro forma &amp; restated</i>	2014	2013 <i>pro forma &amp; restated</i>
	<b>Airbus</b>	<b>527</b>	608	<b>1,287</b>	1,231	<b>1,780</b>	1,712	
<b>Airbus Helicopters</b>	<b>58</b>	20	<b>150</b>	128	<b>241</b>	217		397
<b>Airbus Defence &amp; Space</b>	<b>85</b>	84	<b>223</b>	216	<b>370</b>	356		911
<b>HQ/Elim &amp; Others</b>	<b>30</b>	22	<b>109</b>	39	<b>199</b>	35		15
<b>Airbus Group</b>	<b>700</b>	734	<b>1,769</b>	1,614	<b>2,590</b>	2,320		3,537

\* Pre-goodwill impairment and exceptionals

9m 2013 and FY 2013 Earnings related restatements amended compared to H1 2014 disclosure

# Airbus Group 9m 2013 restatements

## Order Intake 9m 2013

EADS Divisions	Movements restructuring			Airbus Group Divisions restated	Movements JV accounting	Airbus Group Divisions restated & proforma		
	Total old divisions in €m	Airbus Military	Airbus Defence & Space Elim			Airbus Elim	Total in €m	
Airbus Division	127,062	-815		126,410	Airbus	-446	125,964	Airbus
Eurocopter	4,177			4,177	Airbus Helicopters		4,177	Airbus Helicopters
Astrium	4,250				Airbus			Airbus
Cassidian	2,953	815	-150	7,868	Defence & Space	-748	7,120	Defence & Space
HQ/Elim & Others	-270		150	-283	HQ/Elim & Others	-11	-294	HQ/Elim & Others
			-163					
<b>Total</b>	<b>138,172</b>			<b>138,172</b>	<b>Total</b>	<b>-1,205</b>	<b>136,967</b>	<b>Total</b>

## Order Book 9m 2013

EADS Divisions	Movements restructuring			Airbus Group Divisions restated	Movements JV accounting	Airbus Group Divisions restated & proforma		
	Total old divisions in €m	Airbus Military	Airbus Defence & Space Elim			Airbus Elim	Total in €m	
Airbus Division	602,284	-20,229		582,691	Airbus	-1,657	581,034	Airbus
Eurocopter	12,986			12,986	Airbus Helicopters		12,986	Airbus Helicopters
Astrium	12,895				Airbus			Airbus
Cassidian	14,808	20,229	-330	47,602	Defence & Space	-4,279	43,323	Defence & Space
HQ/Elim & Others	-510		330	-816	HQ/Elim & Others	-23	-839	HQ/Elim & Others
			-636					
<b>Total</b>	<b>642,463</b>			<b>642,463</b>	<b>Total</b>	<b>-5,959</b>	<b>636,504</b>	<b>Total</b>

# Airbus Group 9m 2013 restatements

## Revenues 9m 2013

EADS Divisions	Movements restructuring			Airbus Group Divisions restated	Movements JV accounting	Airbus Group Divisions restated & proforma		
	Total old divisions in €m	Airbus Military	Airbus Defence & Space Elim			Airbus Elim	Total in €m	
<b>Airbus Division</b>	<b>28,770</b>	<b>-1,769</b>		<b>27,552</b>	<b>Airbus</b>	<b>-224</b>	<b>27,328</b>	<b>Airbus</b>
Eurocopter	4,132			4,132	Airbus Helicopters		4,132	Airbus Helicopters
Astrium	4,014				Airbus			Airbus
Cassidian	3,498	1,769	-97	9,184	Defence & Space	-802	8,382	Defence & Space
HQ/Elim & Others	-448		97	-902	HQ/Elim & Others	7	-895	HQ/Elim & Others
<b>Total</b>	<b>39,966</b>			<b>39,966</b>	<b>Total</b>	<b>-1,019</b>	<b>38,947</b>	<b>Total</b>

## EBIT\* Reported 9m 2013

EADS Divisions	Movements restructuring			Airbus Group Divisions restated	Movements JV accounting	Airbus Group Divisions restated & proforma		
	Total old divisions in €m	Airbus Military	Airbus Defence & Space Elim			Airbus Elim	Total in €m	
<b>Airbus Division</b>	<b>1,502</b>	<b>-8</b>		<b>1,521</b>	<b>Airbus</b>	<b>2</b>	<b>1,523</b>	<b>Airbus</b>
Eurocopter	217			217	Airbus Helicopters		217	Airbus Helicopters
Astrium	205				Airbus			Airbus
Cassidian	153	8	4	370	Defence & Space	-14	356	Defence & Space
HQ/Elim & Others	69		-4	38	HQ/Elim & Others	-3	35	HQ/Elim & Others
<b>Total</b>	<b>2,146</b>			<b>2,146</b>	<b>Total</b>	<b>-15</b>	<b>2,131</b>	<b>Total</b>

\* Pre-goodwill impairment and exceptionals

9m 2013 and FY 2013 Earnings related restatements amended compared to H1 2014 disclosure

# Airbus Group FY 2013 restatements

## Order Intake FY 2013

EADS Divisions	Movements restructuring			Airbus Group Divisions restated	Movements JV accounting	Airbus Group Divisions restated & proforma		
	Total old divisions in €m	Airbus Military	Airbus Defence & Space Elim			Airbus Elim	Total new segments in €m	Total in €m
Airbus Division	202,260	-2,592		199,867	Airbus	-606	199,261	Airbus
Eurocopter	5,775			5,775	Airbus Helicopters		5,775	Airbus Helicopters
Astrium	6,169				Airbus			Airbus
Cassidian	4,974	2,592	-281	13,454	Defence & Space	-1,646	11,808	Defence & Space
HQ/Elim & Others	-497		281	-415	HQ/Elim & Others	-11	-426	HQ/Elim & Others
			-199					
<b>Total</b>	<b>218,681</b>			<b>218,681</b>	<b>Total</b>	<b>-2,263</b>	<b>216,418</b>	<b>Total</b>

## Order Book FY 2013

EADS Divisions	Movements restructuring			Airbus Group Divisions restated	Movements JV accounting	Airbus Group Divisions restated & proforma		
	Total old divisions in €m	Airbus Military	Airbus Defence & Space Elim			Airbus Elim	Total new segments in €m	Total in €m
Airbus Division	647,410	-20,814		627,113	Airbus	-1,518	625,595	Airbus
Eurocopter	12,420			12,420	Airbus Helicopters		12,420	Airbus Helicopters
Astrium	13,077				Airbus			Airbus
Cassidian	14,296	20,814	-342	47,845	Defence & Space	-4,637	43,208	Defence & Space
HQ/Elim & Others	-469		342	-644	HQ/Elim & Others	-19	-663	HQ/Elim & Others
			-517					
<b>Total</b>	<b>686,734</b>			<b>686,734</b>	<b>Total</b>	<b>-6,174</b>	<b>680,560</b>	<b>Total</b>



# Airbus Group FY 2013 restatements

## Revenues FY 2013

EADS Divisions	Movements restructuring			Airbus Group Divisions restated	Movements JV accounting	Airbus Group Divisions restated & proforma			
	Total old divisions in €m	Airbus Military	Airbus Defence & Space Elim			Airbus Elim	Total new segments in €m	Total in €m	
Airbus Division	42,012	-2,893		770	39,889	Airbus	-395	39,494	Airbus
Eurocopter	6,297				6,297	Airbus Helicopters		6,297	Airbus Helicopters
Astrium	5,784					Airbus			Airbus
Cassidian	5,976	2,893	-231		14,422	Defence & Space	-1,301	13,121	Defence & Space
HQ/Elim & Others	-813		231	-770	-1,352	HQ/Elim & Others	7	-1,345	HQ/Elim & Others
<b>Total</b>	<b>59,256</b>				<b>59,256</b>	<b>Total</b>	<b>-1,689</b>	<b>57,567</b>	<b>Total</b>

## EBIT\* Reported FY 2013

EADS Divisions	Movements restructuring			Airbus Group Divisions restated	Movements JV accounting	Airbus Group Divisions restated & proforma			
	Total old divisions in €m	Airbus Military	Airbus Defence & Space Elim			Airbus Elim	Total new segments in €m	Total in €m	
Airbus Division	1,710	-166		51	1,595	Airbus	-2	1,593	Airbus
Eurocopter	397				397	Airbus Helicopters		397	Airbus Helicopters
Astrium	347					Airbus			Airbus
Cassidian	432	166	-255		690	Defence & Space	-31	659	Defence & Space
HQ/Elim & Others	-225		255	-51	-21	HQ/Elim & Others	-4	-25	HQ/Elim & Others
<b>Total</b>	<b>2,661</b>				<b>2,661</b>	<b>Total</b>	<b>-37</b>	<b>2,624</b>	<b>Total</b>

\* Pre-goodwill impairment and exceptionals

9m 2013 and FY 2013 Earnings related restatements amended compared to H1 2014 disclosure