

# 9m 2005 Earnings



**Hans Peter Ring**  
Chief Financial Officer

Earnings conference call – 9th November 2005

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## Safe Harbor Statement



Certain of the statements contained in this document are not historical facts but rather are statements of future expectations and other forward-looking statements that are based on management's beliefs. These statements reflect the Company's views and assumptions as of the date of the statements and involve known and unknown risk and uncertainties that could cause actual results, performance or events to differ materially from those expressed or implied in such statements.

When used in this document, words such as "anticipate", "believe", "estimate", "expect", "may", "intend", "plan to" and "project" are intended to identify forward-looking statements. Such forward-looking statements include, without limitation, projections for improvements in process and operations, new business opportunities, revenues and revenues growth, operating margin growth, cash flow, deliveries, launches, compliance with delivery schedules, performance against Company targets, new products, current and future markets for the Company products and other trend projections.

This forward looking information is based upon a number of assumptions including without limitation:

- Assumption regarding demand
- Current and future markets for the Company's products and services
- Internal performance including the ability to successfully integrate EADS' activities to control costs and maintain quality
- Customer financing
- Customer, supplier and subcontractor performance or contract negotiations
- Favourable outcomes of certain pending sales campaigns

Forward looking statements are subject to uncertainty and actual future results and trends may differ materially depending on variety of factors including without limitation:

- General economic and labour conditions, including in particular economic conditions in Europe and North America,
- Legal, financial and governmental risk related to international transactions
- The Cyclical nature of some of the Company's businesses
- Volatility of the market for certain products and services
- Product performance risks
- Collective bargaining labour disputes
- Factors that result in significant and prolonged disruption to air travel world-wide
- The outcome of political and legal processes, including uncertainty regarding government funding of certain programs
- Consolidation among competitors in the aerospace industry
- The cost of developing, and the commercial success of new products
- Exchange rate and interest rate spread fluctuations between the Euro and the U.S. dollar and other currencies
- Legal proceeding and other economic, political and technological risk and uncertainties

Additional information regarding these factors is contained in the Company's "document de référence" dated 19th April 2005. The Company disclaims any intention or obligation to update these forward-looking statements. Consequently the Company is not responsible for any consequences from using any of the below statements.

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## Content



- **Key highlights & 2005 guidance**
- Operating performance by division
- Financials

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## Significant Business Milestones



### **Airbus: robust market, progress on key programs**

- Deliveries grow 21%, orders up 121% (in units - over same period 2004)
- A350: Industrial launch on Oct 6th, 143 commitments from 10 customers
- A380: 3 new customers in 2005, 3 units in flight testing, world tour presentation to customers

### **Defence: organic growth**

- Defence combined revenues up +15%, orders up 65% (over 9m 2004)
- Alliances with US partners for major campaigns: USAF tankers, LUH (Light Utility Helicopters) and USA FCA (Future Cargo Aircraft)

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## 9m 2005 Financial Highlights



in m€	9m 2005	9m 2004	change
Revenues	23,446	21,459	+9 %
<i>Of which Defence</i>	4,877	4,228	+15 %
<b>EBIT*</b>	<b>2,099</b>	<b>1,491 ***</b>	<b>+41 %</b>
<b>FCF before cust. financing**</b>	<b>1,419</b>	<b>147</b>	<b>+865 %</b>
<b>Net Income</b>	<b>1,025</b>	<b>588 ***</b>	<b>+74 %</b>
New orders	38,802	20,603	+ 88 %

in bn€	Sept. 2005	Dec. 2004	change
<b>Net Cash position</b>	<b>4.7</b>	<b>4.1</b>	<b>+16 %</b>
Total Order book	210.4	184.3	+14 %
<i>of which Defence</i>	51.8	49.1	+6 %

\* pre goodwill impairment and exceptionals

\*\* excl. investments in medium term securities and consolidation changes

\*\*\* Restatement of 2004 figures, following IFRS2 implementation (stock option expenses included)

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## 2005 Guidance Raised



- EADS EBIT\* 2005 target raised to € 2.75bn, to reflect :
  - Airbus deliveries ahead of initial plan (370 deliveries now expected)
  - Expenses to be incorporated after assessment of Sogerma action plan to restore profitability and review of two UAV programs.
- 2005 EPS raised to around € 1.65, mostly due to higher EBIT\* target.
- Revenues to exceed € 33 bn
- FCF pre-customer financing confirmed very robust

\* pre goodwill impairment and exceptionals

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- Key highlights & 2005 guidance
- **Operating performance by division**
- Financials

## Airbus

€ m	9m 2005	9m 2004
<b>Deliveries</b>	271	224
<b>Revenues</b>	16,033	14,415
<b>R&amp;D self-financed**</b>	1,175	1,337
in % of revenues	7.3%	9.3%
<b>EBIT*</b>	1,854	1,379
in % of revenues	11.6%	9.6%
<b>Order book***</b>	158,542	138,747
in units, excl. A400M	1,636	1,408

\* pre goodwill impairment and exceptionals

\*\* capitalised R&D: € 172m in 9m 2005 and € 89m in 9m 2004

\*\*\* total including A400M, commercial ac valued in list prices

### • EBIT\* margin at 11.6%:

- Leverage from volume
- Route06 savings ramp-up to € 260 m
- R&D expense to be more loaded in Q4

### • Revenues up 11%

- Up 17% at constant €-\$ rate

### • Order intake +121% in units from 9m 2004

- 417 orders (39% market share);
- 43% from Asia/Pacific, 22% from lessors
- Robust backlog of 1,636 a/c sustains long term deliveries outlook
- Substantial pipeline of MOU to be booked notably for A350

### • A380

- 159 firm orders & commit. from 16 customers

### • A350 launched in October

- 143 commitments from 10 customers
- All-new features, for competitiveness

# MTA



€ m	9m 2005	9m 2004
<b>Revenues</b>	504	539
<b>R&amp;D self-financed</b>	14	18
in % of revenues	2.8%	3.3%
<b>EBIT*</b>	1	5
in % of revenues	0.2%	0.9%
<b>Order book</b>	21,053	19,738

\* pre goodwill impairment and exceptionals



based on 9m 2005 EADS external revenues

## • Revenues and EBIT\*

- Timing of A400M milestones drags revenues down

## • A400M:

- Plant building on track
- next A400M milestone expected in next months
- 188 firm orders (launch customers plus 8 of South Africa)
- Intent from Chile for 3 units

## • Tanker:

- Team with Northrop Grumman on USAF tanker bid

## • Medium-light aircraft:

- € 0.6 bn contract with Brazil
- Tender on FCA program in the US together with Raytheon

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# Eurocopter

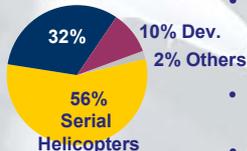


€ m	9m 2005	9m 2004
<b>Revenues</b>	2,021	1,732
<b>R&amp;D self-financed</b>	46	44
in % of revenues	2.3%	2.5%
<b>EBIT*</b>	105	101
in % of revenues	5.2%	5.8%
<b>Order book</b>	9,791	9,231
in units	805	711

\* pre goodwill impairment and exceptionals



## Product Support Customer Services



based on 9m 2005 EADS external revenues

## • Revenues up:

- Consolidation of Australian Aerospace (revenues: + € 120 m)
- Progress on Tiger and NH90
- 210 deliveries (9m2004 : 197)

- **EBIT\*** margin slightly down mainly due to consolidation changes and unfavourable business mix

## • Order intake: 243 units

Including 12 NH90 for Australia (€ 0.5bn)

- **Tiger** : 4 ac delivered to date, MOU signed with Spain

- **US LUH campaign:** team with Sikorsky

- **Creation of Eurocopter Japan:** enhance further access to this market - market share in Japan already >50%

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## Space



€ m	9m 2005	9m 2004
<b>Revenues</b>	1,670	1,646
<b>R&amp;D self-financed</b>	43	37
in % of revenues	2.6%	2.2%
<b>EBIT*</b>	10	(6)
<b>Order book</b>	11,186	10,921

\* pre goodwill impairment and exceptionals

### • Revenues and EBIT\*:

- Sustainable profitability improvement apparent
- Higher Revenues and EBIT\* expected in Q4

### • Satellites:

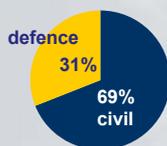
- Anik F1R, successfully in orbit
- 2x Inmarsat IV delivered to date

### • Launchers:

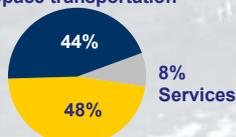
- Successful Ariane 5 flights

### • Services:

- Galileo: launched by ESA on Oct.28th
- Paradigm : good progress in 2005



### Space transportation



### Astrium satellites

based on 9m 2005 EADS external revenues

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## Defence and Security Systems



€ m	9m 2005	9m 2004
<b>Revenues</b>	3,419	3,204
<b>R&amp;D self-financed</b>	121	145
in % of revenues	3.5%	4.5%
<b>EBIT*</b>	10	(77)
<b>Order book</b>	18,641	14,508

\* pre goodwill impairment and exceptionals

- **EBIT\*:** lower restructuring costs, R&D savings and higher performance

- **Revenues + 6.7%:** despite a net negative perimeter impact of €65m

### • Communication Systems:

- Nokia's PMR business to be consolidated from Q4 onwards
- TETRAPOL contract in Germany

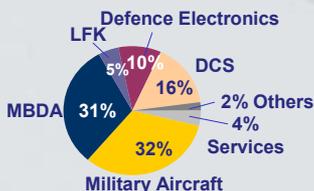
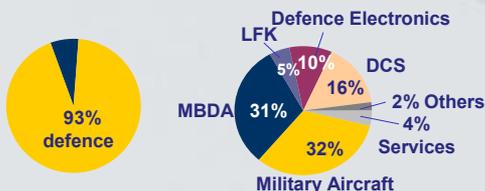
### • Defence electronics contracts:

- Eurofighter self protection
- A400M Missile warning systems

### • Missiles:

- Taurus ordered by Spain

- **Teamed up with ThyssenKrupp** to bid for Atlas Elektronik



based on 9m 2005 EADS external revenues

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# Other Businesses



€ m	9m 2005	9m 2004
<b>Revenues</b>	783	809
<b>R&amp;D self-financed</b>	5	5
in % of revenues	0.6%	0.6%
<b>EBIT*</b>	(56)	12
in % of revenues		1.5%
<b>Order book</b>	1,493	1,438

\* pre goodwill impairment and exceptionals

## • ATR, EFW, Socata:

- Positive EBIT\* for ATR, EFW
- Socata around breakeven

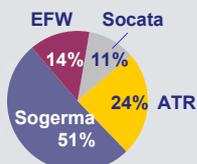
## • Sogerma: EBIT\* drop by approx. €80m:

- Restructuring included for € 22 m (9m2004 : € 10 m)
- Program losses

## • ATR: turboprop market recovery

- Order-book : 56 a/c as of September

## • EFW : 24 freighter conversion order (vs. 8 in 9m2004)



based on 9m 2005 EADS external revenues

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# Content



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## Profit & Loss Highlights



	9m 2005		9m 2004***		FY 2004***	
	€ m	in % of Revenues	€ m	in % of Revenues	€ m	in % of Revenues
<b>Revenues</b>	<b>23,446</b>		<b>21,459</b>		<b>31,761</b>	
self-financed R&D**	1,431	6.1%	1,612	7.5%	2,126	6.7%
EBITDA	3,370	14.4%	2,604	12.1%	3,841	12.1%
<b>EBIT*</b>	<b>2,099</b>	<b>9.0%</b>	<b>1,491</b>	<b>6.9%</b>	<b>2,432</b>	<b>7.7%</b>
<b>EBIT* before R&amp;D</b>	<b>3,530</b>	<b>15.1%</b>	<b>3,103</b>	<b>14.5%</b>	<b>4,558</b>	<b>14.4%</b>
Interest result	(116)	(0.5%)	(181)	(0.8%)	(275)	(0.9%)
Other financial result	95	0.4%	(2)	0%	(55)	(0.2%)
Taxes	(707)	(3.0%)	(426)	(2.0%)	(664)	(2.1%)
<b>Net income</b>	<b>1,025</b>	<b>4.4%</b>	<b>588</b>	<b>2.7%</b>	<b>1,018</b>	<b>3.2%</b>
<b>EPS (1)</b>	<b>1.29 €</b>		<b>0.73 €</b>		<b>1.27 €</b>	

\* pre goodwill impairment and exceptionals

\*\* IAS 38: €174m capitalised during 9m2005; € 95 m during 9m; €165m during FY 2004

\*\*\* Restatement of 2004 figures, following IFRS2 implementation (stock option expenses included)

(1) Average number of shares outstanding: 794,102,069 in 9m 2005 and 800,961,781 in 9m 2004 and 801,035,035 in FY2004

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## Development of Net Cash



in € m	9m 2005	9m 2004	FY 2004
<b>Net cash position</b> at the beginning of the period	<b>4,058</b>	<b>3,105</b>	<b>3,105</b>
<b>Gross Cash Flow from Operations*</b>	<b>2,896</b>	<b>1,729</b>	<b>2,858</b>
<b>Change in working capital</b>	<b>532</b>	<b>249</b>	<b>2,155</b>
<b>Cash used for investing activities**</b>	<b>(1,926)</b>	<b>(1,832)</b>	<b>(3,399)</b>
of which Industrial Capex (additions)	(1,840)	(1,652)	(3,017)
of which Customer Financing	83	(1)	(188)
of which Others	(169)	(179)	(194)
Free Cash Flow**	1,502	146	1,614
<b>Free Cash Flow before customer financing</b>	<b>1,419</b>	<b>147</b>	<b>1,802</b>
Capital increase	80	2	43
Share buyback	(215)	0	(81)
Dividend paid incl. minority	(489)	(385)	(384)
Others	(221)	(55)	(239)
<b>Net cash position</b> at the end of the period	<b>4,715</b>	<b>2,813</b>	<b>4,058</b>

\* gross cash flow from operations, excl. working capital change

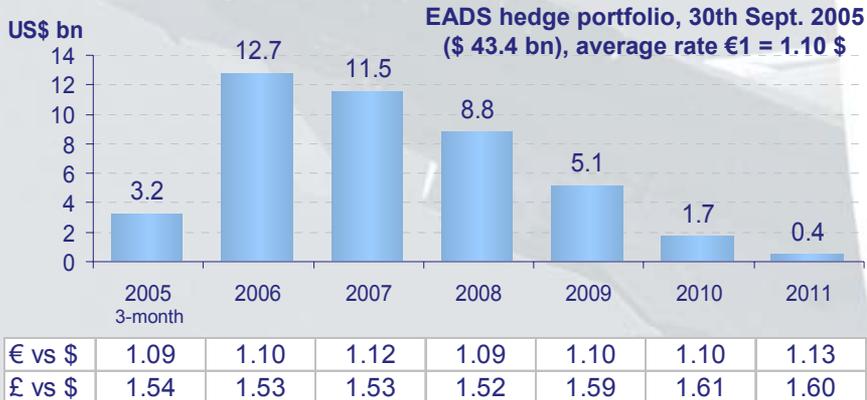
\*\* excl. change in securities, consolidation changes

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# Hedge Policy

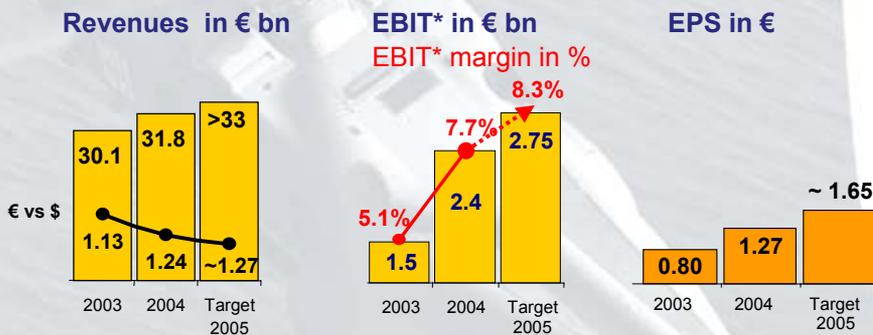


- Approx. half of EADS US\$ revenues naturally hedged by US\$ procurement
- 2005 Net exposure expected around \$12 bn (including ~11\$bn bn for Airbus)



**Mark-to-market value = € 4.3 bn**

# Conclusion



\* pre goodwill impairment and exceptionals



# Appendix

## IFRS 2 Implementation : Stock Options and Employee Shares Plans

- 9m 2004 figures restated for comparability (impact € 9 m)
- FY 2004 impact was € 12 m
- 9m 2005 impact is € 25 m

in € millions	Before IFRS 2		After IFRS 2	
	9m 2005	9m 2004	9m 2005	9m 2004
EBIT*	2,124	1,500	2,099	1,491
Net income	1,050	597	1,025	588

\* pre goodwill impairment and exceptional

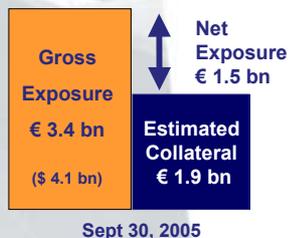
# Airbus Customer Financing



## Active exposure management



## Net Exposure fully provisioned



## Gross exposure (\$bn)

- Continuing Reduction since 2004 reflects market recovery
- Allocated over 150 aircraft

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# Customer Financing Exposure



€ millions	Sept. 2005	Dec. 2004
closing rate 1 € =	\$ 1.20	\$ 1.36
<b>100% AIRBUS</b>		
<b>Total Gross exposure</b>	<b>3,373</b>	<b>3,348</b>
of which off-balance sheet	591	604
Estimated value of collateral	(1,923)	(1,916)
<b>Net exposure</b>	<b>1,450</b>	<b>1,432</b>
Provision and asset impairment	(1,450)	(1,432)
<b>AIRBUS Net exposure after provision</b>	<b>0</b>	<b>0</b>
<b>50% ATR</b>		
<b>Total Gross exposure</b>	<b>345</b>	<b>333</b>
of which off-balance sheet	41	46
Estimate value of collateral	(313)	(300)
<b>Net exposure</b>	<b>32</b>	<b>33</b>
Provision	(32)	(33)
<b>ATR Net exposure after provision</b>	<b>0</b>	<b>0</b>

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## Q3 2005 Key Figures



in € bn	Q3 2005		Q3 2004	
Revenues	7.4		6.9	
<b>EBIT*</b>	<b>0.6</b>		<b>0.5***</b>	
<b>FCF before cust. financing**</b>	<b>(0.1)</b>		<b>(0.1)</b>	
New orders	13.4		7.1	
	Revenues		EBIT*	
	Q3 2005	change	Q3 2005	Q3 2004***
Airbus	4.8 € bn	9%	410€ m	399 € m
MTA	0.2 € bn	(42%)	15 € m	15 € m
Eurocopter	0.8 € bn	18%	45 € m	58 € m
Space	0.5 € bn	(8%)	3 € m	6 € m
DS	1.2 € bn	15%	29 € m	6 € m
HQ and others	(0.04 € bn)	- %	57 € m	28 € m
of which other businesses	0.26 € bn	1 %	(12) € m	1 € m
of which HQ & eliminations	(0.29 € bn)	- %	69 € m	27 € m
<b>Total EADS</b>	<b>7.4 € bn</b>	<b>8%</b>	<b>559 € m</b>	<b>512 € m</b>

\* pre goodwill impairment and exceptionals

\*\* excl. investments in medium term securities and consolidation changes

\*\*\* Restatement of 2004 figures, following IFRS2 implementation (stock option expenses included)

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## EBIT\* Calculation



in € m	9m 2005	9m 2004***	FY 2004***
<b>Profit before finance cost and income taxes</b>	<b>2,005</b>	<b>1,346</b>	<b>2,215</b>
Exceptionals:			
Goodwill impairment**	0	0	0
Fair value adjustment	94	145	217
<b>EBIT*</b>	<b>2,099</b>	<b>1,491</b>	<b>2,432</b>

\* pre goodwill impairment and exceptionals

\*\* IFRS3 applied from 2004: goodwill only reduced by impairment

\*\*\* Restatement of 2004 figures, following IFRS2 implementation (stock option expenses included)

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## Restructuring, write-off and disposal items included in EBIT\*



€m	9m 2005	9m 2004**	FY 2004**
<b>EBIT*</b>	<b>2,099</b>	<b>1,491</b>	<b>2,432</b>
EBIT* margin (% of revenues)	9.0%	6.9%	7.7%

### EADS EBIT\* includes the following items

<b>MTA</b>	Restructuring	0	0	(28)
<b>DS</b>	Restructuring	(21)	(77)	(88)
<b>Other Businesses</b>	Restructuring (Sogerma)	(22)	(10)	(13)

\* pre goodwill impairment and exceptionals

\*\* Restatement of 2004 figures, following IFRS2 implementation (stock option expenses included)

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## Net Income pre-exceptionals



in € m	9m 2005	9m 2004**	FY 2004**
<b>Net Income</b>	<b>1,025</b>	<b>588</b>	<b>1,018</b>
<b>EPS</b>	<b>1.29 €</b>	<b>0.73 €</b>	<b>1.27 €</b>
Goodwill impairment	0	0	0
Exceptionals:			
Depreciation of Fair value adjustment	94	145	217
Related Tax impact	(32)	(51)	(78)
Related Minorities portion	(9)	(14)	(17)
<b>Net Income*</b>	<b>1,078</b>	<b>668</b>	<b>1,140</b>
<b>EPS* (1)</b>	<b>1.36 €</b>	<b>0.83 €</b>	<b>1.42 €</b>

\* pre goodwill impairment and exceptionals; the term "exceptionals" refers to such items as amortization expenses of fair value adjustments relating to the EADS merger, the Airbus creation and the formation of MBDA.

\*\* Restatement of 2004 figures, following IFRS2 implementation (stock option expenses included)

(1) Average number of shares outstanding: 794,102,069 in 9m 2005 and 800,961,781 in 9m 2004 and 801,035,035 in FY2004

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## Net Cash Position



in m€	Sept. 2005	Sept. 2004	Dec. 2004
Gross cash	10,482	7,931	9,184
Financial Debts		(5,118)	
<i>Short-term Financial Debts</i>	(737)		(720)
<i>Long-term Financial Debts</i>	(5,030)		(4,406)
<b>Reported Net cash</b>	<b>4,715</b>	<b>2,813</b>	<b>4,058</b>
non-recourse debt	1,304	808	988
<b>Net cash excl. non-recourse</b>	<b>6,019</b>	<b>3,621</b>	<b>5,046</b>
Main minority impact*	(429)	(40)	(201)
Airbus 20% non-recourse debt	(261)	(162)	(198)
<b>Net cash position net of minority and non-recourse</b>	<b>5,329</b>	<b>3,419</b>	<b>4,647</b>

\* Mostly 20% in Airbus debt and cash as well as 12.5% in MBDA cash

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## Balance Sheet Highlights: Assets



in € m	Sept. 2005	Dec. 2004
<b>Non-current Assets</b>	<b>35,827</b>	<b>36,743</b>
of which Intangible & Goodwill	10,209	10,008
of which Property, plant & equipment	13,459	12,746
of which Investments & Financial assets	4,516	3,848
of which positive hedge mark-to-market	3,345	6,243
of which Non-current securities	669	466
<b>Current Assets</b>	<b>33,391</b>	<b>30,783</b>
of which Inventory gross	15,335	12,334
of which Cash	9,813	8,718
of which positive hedge mark-to-market	1,512	2,705
<b>Total Assets</b>	<b>69,218</b>	<b>67,526</b>
Closing rate €/€	1.20	1.36

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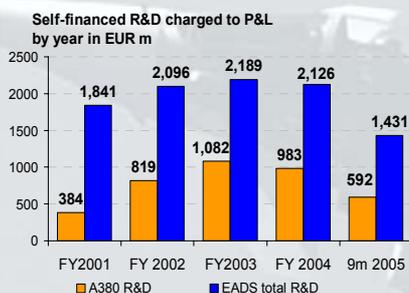
## Balance Sheet Highlights: Liabilities



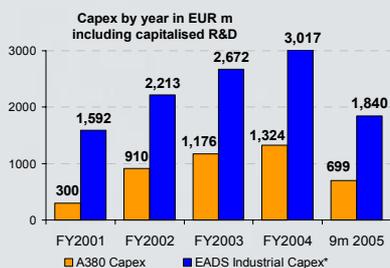
in € m	Sept. 2005	Dec. 2004
<b>Total Equity</b>	<b>17,128</b>	<b>19,343</b>
of which OCI (Other Comprehensive Income)	3,747	6,086
of which Minority interests	1,975	2,370
<b>Total Non-current liabilities</b>	<b>24,916</b>	<b>24,852</b>
of which pensions	3,859	3,749
of which negative hedge mark-to-market	321	137
of which other provisions	2,479	2,159
of which financial debts	5,030	4,406
of which European gvts refundable advances	4,993	4,781
of which Customer advances	4,252	3,985
<b>Total Current liabilities</b>	<b>27,174</b>	<b>23,331</b>
of which negative hedge mark-to-market	236	44
of which other provisions	2,143	2,306
of which financial debts	737	720
of which European gvts refundable advances	446	338
of which Customer advances	13,797	10,884
<b>Total Liabilities and Equity</b>	<b>69,218</b>	<b>67,526</b>
Closing rate €/ \$	1.20	1.36

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## A380: Passenger Version Flight Testing Freighter Version Expected To Ramp-up



Cumulative  
A380 R&D  
= 3.9 €bn



Cumulative  
A380 Capex  
= 4.4 €bn

\* excluding leased aircraft (2001: 604 €m; 2002: 101 €m; 2003: 279 €m; 2004: 656 €m; 9m 2005: €34m)

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## Quarterly Revenues Breakdown (cumulative)



in €m	Q1		H1		9m		FY	
	2005	2004	2005	2004	2005	2004	2005	2004
<b>Airbus</b>	4,989	4,126	11,262	10,024	16,033	14,415		20,224
<b>MTA</b>	108	101	326	234	504	539		1,304
<b>Eurocopter</b>	519	401	1,266	1,092	2,021	1,732		2,786
<b>Space</b>	516	457	1,160	1,090	1,670	1,646		2,592
<b>DS</b>	925	932	2,172	2,119	3,419	3,204		5,385
<b>HQ &amp; others</b>	(52)	14	(166)	8	(201)	(77)		(530)
<i>of which other BUs*</i>	231	252	528	556	783	809		1,123
<i>of which HQ &amp; elim.</i>	(283)	(238)	(694)	(548)	(984)	(886)		(1,653)
<b>Total EADS</b>	<b>7,005</b>	<b>6,031</b>	<b>16,020</b>	<b>14,567</b>	<b>23,446</b>	<b>21,459</b>		<b>31,761</b>

\* BUs: ATR, EFW, Socata and Sogerma

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## Quarterly EBIT\* Breakdown (cumulative)



in €m	Q1		H1		9m		FY	
	2005	2004	2005	2004**	2005	2004**	2005	2004**
<b>Airbus</b>	628	224	1,444	980	1,854	1,379		1,919
<b>MTA</b>	(6)	(8)	(14)	(10)	1	5		26
<b>Eurocopter</b>	13	7	60	43	105	101		201
<b>Space</b>	(6)	(11)	7	(12)	10	(6)		9
<b>DS</b>	(35)	(51)	(19)	(83)	10	(77)		226
<b>HQ &amp; others</b>	63	37	62	61	119	89		51
<i>of which other BUs***</i>	(2)	2	(44)	11	(56)	12		2
<i>of which HQ &amp; Elim.</i>	65	35	106	50	175	77		49
<b>Total EADS</b>	<b>657</b>	<b>198</b>	<b>1,540</b>	<b>979</b>	<b>2,099</b>	<b>1,491</b>		<b>2,432</b>

\* pre goodwill impairment and exceptionals

\*\* Restatement of 2004 figures, following IFRS2 implementation (stock option expenses included)

\*\*\* BUs: ATR, EFW, Socata and Sogerma

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## Quarterly Order-intake Breakdown (cumulative)



in €m	Q1		H1		9m		FY	
	2005	2004	2005	2004	2005	2004	2005	2004
<b>Airbus</b>	6,654	1,068	17,958	6,158	28,565	10,547		25,816
<b>MTA</b>	59	100	989	165	1,650	342		1,176
<b>Eurocopter</b>	447	548	1,086	974	2,043	2,335		3,245
<b>Space</b>	640	238	1,130	3,905	1,494	4,289		5,658
<b>DS</b>	935	1,359	4,134	2,057	4,842	2,975		8,457
<b>HQ &amp; others</b>	172	98	127	199	208	115		(235)
<i>of which other BUs*</i>	446	303	938	695	1,195	846		1,120
<i>of which HQ &amp; Elim.</i>	(274)	(205)	(811)	(496)	(987)	(731)		(1,355)
<b>Total EADS</b>	8,907	3,411	25,424	13,458	38,802	20,603		44,117

\* BUs: ATR, EFW, Socata and Sogerma

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## Quarterly Order-book Breakdown



in €m	March		June		Sept.		Dec.	
	2005	2004	2005	2004	2005	2004	2005	2004
<b>Airbus</b>	141,143	140,911	151,978	139,655	158,542	138,747		136,022
<b>MTA</b>	19,850	19,980	20,565	19,904	21,053	19,738		19,897
<b>Eurocopter</b>	9,697	8,766	9,589	8,510	9,791	9,231		9,117
<b>Space</b>	11,394	8,083	11,393	10,992	11,186	10,921		11,311
<b>DS</b>	17,262	14,976	19,100	14,542	18,641	14,508		17,276
<b>HQ &amp; others</b>	(8,935)	(13,957)	(8,931)	(13,659)	(8,839)	(14,887)		(9,335)
<i>of which other BUs*</i>	1,311	1,254	1,517	1,474	1,493	1,438		1,079
<i>of which HQ &amp; Elim.</i>	(10,246)	(15,211)	(10,448)	(15,133)	(10,332)	(16,325)		(10,414)
<b>Total EADS</b>	190,411	178,759	203,694	179,944	210,374	179,683		184,288

\* BUs: ATR, EFW, Socata and Sogerma

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