

AIRBUS

IFRS 15 and New Segment Reporting: 2017 Quarterly Restatements

9th April 2018

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’ 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.

As a result, Airbus’ actual results may differ materially from the plans, goals and expectations set forth in such forward-looking statements.

For a discussion of factors that could cause future results to differ from such forward-looking statements, see the Airbus “Registration Document” dated 28 March 2018, including the Risk Factors section.

Any forward-looking statement contained in this presentation speaks as of the date of this presentation. Airbus undertakes no obligation to publicly revise or update any forward-looking statements in light of new information, future events or otherwise.

Rounding disclaimer:

Due to rounding, numbers presented may not add up precisely to the totals provided and percentages may not precisely reflect the absolute figures.

IFRS 15 Restatement Disclaimer:

The Company has adopted the IFRS 15 standard as of 1st January 2018. The new accounting policies are subject to change until the Company presents its first consolidated financial statements that include the date of initial application.

- IFRS 15, effective from January 1st 2018, is now the standard for revenue recognition, measurement, and disclosure
- IFRS 15 will not impact cumulative profit or cash over the lifetime of a contract
- From Q1 2018, financials will be prepared under full application of IFRS 15 using the full retrospective method of implementation, with 2017 restated by quarter
- IFRS 15 changes do not impact 2017 reported Free Cash Flow or Net Cash position
- There is no change to the FY 2018 guidance as provided in the FY 2017 disclosure:

Based on around 800 deliveries:

- Compared to 2017 EBIT Adjusted of € 4,253 m, Airbus expects, before M&A:
 - An increase in EBIT Adjusted of approximately 20%
 - IFRS 15 is expected to further increase EBIT Adjusted by an estimated € 0.1bn
- Free Cash Flow is expected to be at a similar level as 2017, before M&A and Customer Financing
- The restatements resulting from the change in reporting segments do not change the 2017 figures at consolidated Airbus level

Q1 2017 Restatements IFRS 15 and New Segment



Q1 2017 RESTATED REVENUE

IN € MILLION	As reported	IFRS 15 adjustment	After IFRS 15 adjustment	New Segment impact	Restated IFRS 15 & New Segment	
Commercial Aircraft	9,825	(1,669)	8,156	10	8,166	Airbus
Helicopters	1,291	(115)	1,176		1,176	Helicopters
Defence and Space	2,114	226	2,340		2,340	Defence and Space
HQ / Elim.	(242)	12	(230)	(10)	(240)	Transversal & Eliminations
Airbus	12,988	(1,546)	11,442	-	11,442	Consolidated Airbus

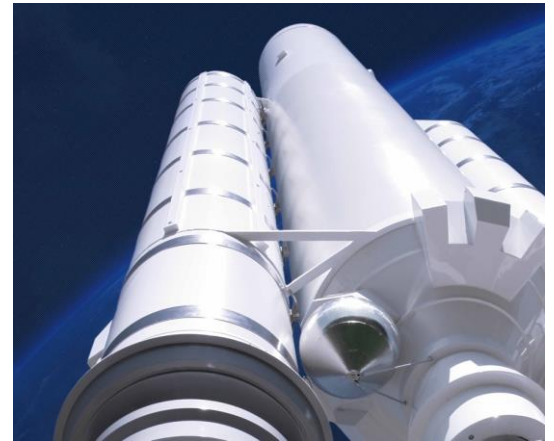
Q1 2017 RESTATED EBIT ADJUSTED

IN € MILLION	As reported	IFRS 15 adjustment	After IFRS 15 adjustment	New Segment impact	Restated IFRS 15 & New Segment	
Commercial Aircraft	281	(283)	(2)	(101)	(103)	Airbus
Helicopters	(2)	(16)	(18)	12	(6)	Helicopters
Defence and Space	63	26	89	29	118	Defence and Space
HQ / Elim.	(102)	14	(88)	60	(28)	Transversal & Eliminations
Airbus	240	(259)	(19)	-	(19)	Consolidated Airbus

Q1 2017 RESTATED EBIT

IN € MILLION	As reported	IFRS 15 adjustment	After IFRS 15 adjustment	New Segment impact	Restated IFRS 15 & New Segment	
Commercial Aircraft	336	(283)	53	(101)	(48)	Airbus
Helicopters	(2)	(16)	(18)	12	(6)	Helicopters
Defence and Space	620	8	628	29	657	Defence and Space
HQ / Elim.	(102)	14	(88)	60	(28)	Transversal & Eliminations
Airbus	852	(277)	575	-	575	Consolidated Airbus

H1 2017 Restatements IFRS 15 and New Segment



H1 2017 RESTATED REVENUE

IN € MILLION	As reported	IFRS 15 adjustment	After IFRS 15 adjustment	New Segment impact	Restated IFRS 15 & New Segment	
Commercial Aircraft	21,789	(3,625)	18,164	18	18,182	Airbus
Helicopters	2,921	(205)	2,716		2,716	Helicopters
Defence and Space	4,625	275	4,900		4,900	Defence and Space
HQ / Elim.	(626)	21	(605)	(18)	(623)	Transversal & Eliminations
Airbus	28,709	(3,534)	25,175	-	25,175	Consolidated Airbus

H1 2017 RESTATED EBIT ADJUSTED

IN € MILLION	As reported	IFRS 15 adjustment	After IFRS 15 adjustment	New Segment impact	Restated IFRS 15 & New Segment	
Commercial Aircraft	954	(503)	451	(194)	257	Airbus
Helicopters	93	(37)	56	24	80	Helicopters
Defence and Space	248	(9)	239	59	298	Defence and Space
HQ / Elim.	(196)	3	(193)	111	(82)	Transversal & Eliminations
Airbus	1,099	(546)	553	-	553	Consolidated Airbus

H1 2017 RESTATED EBIT

IN € MILLION	As reported	IFRS 15 adjustment	After IFRS 15 adjustment	New Segment impact	Restated IFRS 15 & New Segment	
Commercial Aircraft	1,078	(503)	575	(194)	381	Airbus
Helicopters	93	(37)	56	24	80	Helicopters
Defence and Space	816	(43)	773	59	832	Defence and Space
HQ / Elim.	(196)	3	(193)	111	(82)	Transversal & Eliminations
Airbus	1,791	(580)	1,211	-	1,211	Consolidated Airbus

9m 2017 Restatements IFRS 15 and New Segment



9m 2017 RESTATED REVENUE

IN € MILLION	As reported	IFRS 15 adjustment	After IFRS 15 adjustment	New Segment impact	Restated IFRS 15 & New Segment	
Commercial Aircraft	32,643	(5,087)	27,556	23	27,579	Airbus
Helicopters	4,388	(191)	4,197		4,197	Helicopters
Defence and Space	6,733	341	7,074		7,074	Defence and Space
HQ / Elim.	(811)	13	(798)	(23)	(821)	Transversal & Eliminations
Airbus	42,953	(4,924)	38,029	-	38,029	Consolidated Airbus

9m 2017 RESTATED EBIT ADJUSTED

IN € MILLION	As reported	IFRS 15 adjustment	After IFRS 15 adjustment	New Segment impact	Restated IFRS 15 & New Segment	
Commercial Aircraft	1,545	(492)	1,053	(247)	806	Airbus
Helicopters	165	(40)	125	36	161	Helicopters
Defence and Space	357	(102)	255	88	343	Defence and Space
HQ / Elim.	(271)	(8)	(279)	123	(156)	Transversal & Eliminations
Airbus	1,796	(642)	1,154	-	1,154	Consolidated Airbus

9m 2017 RESTATED EBIT

IN € MILLION	As reported	IFRS 15 adjustment	After IFRS 15 adjustment	New Segment impact	Restated IFRS 15 & New Segment	
Commercial Aircraft	1,518	(492)	1,026	(247)	779	Airbus
Helicopters	165	(40)	125	36	161	Helicopters
Defence and Space	900	(153)	747	88	835	Defence and Space
HQ / Elim.	(271)	(8)	(279)	123	(156)	Transversal & Eliminations
Airbus	2,312	(693)	1,619	-	1,619	Consolidated Airbus

FY 2017 Restatements IFRS 15 and New Segment



FY 2017 RESTATED REVENUE

IN € MILLION	As reported	IFRS 15 adjustment	After IFRS 15 adjustment	New Segment impact	Restated IFRS 15 & New Segment	
Commercial Aircraft	50,958	(7,417)	43,541	(55)	43,486	Airbus
Helicopters	6,450	(115)	6,335		6,335	Helicopters
Defence and Space	10,804	(208)	10,596		10,596	Defence and Space
HQ / Elim.	(1,445)	(5)	(1,450)	55	(1,395)	Transversal & Eliminations
Airbus	66,767	(7,745)	59,022	-	59,022	Consolidated Airbus

FY 2017 RESTATED EBIT ADJUSTED

IN € MILLION	As reported	IFRS 15 adjustment	After IFRS 15 adjustment	New Segment impact	Restated IFRS 15 & New Segment	
Commercial Aircraft	3,554	(765)	2,789	(406)	2,383	Airbus
Helicopters	337	(138)	199	48	247	Helicopters
Defence and Space	872	(174)	698	117	815	Defence and Space
HQ / Elim.	(510)	14	(496)	241	(255)	Transversal & Eliminations
Airbus	4,253	(1,063)	3,190	-	3,190	Consolidated Airbus

FY 2017 RESTATED EBIT

IN € MILLION	As reported	IFRS 15 adjustment	After IFRS 15 adjustment	New Segment impact	Restated IFRS 15 & New Segment	
Commercial Aircraft	3,428	(765)	2,663	(406)	2,257	Airbus
Helicopters	337	(138)	199	48	247	Helicopters
Defence and Space	212	133	345	117	462	Defence and Space
HQ / Elim.	(556)	14	(542)	241	(301)	Transversal & Eliminations
Airbus	3,421	(756)	2,665	-	2,665	Consolidated Airbus