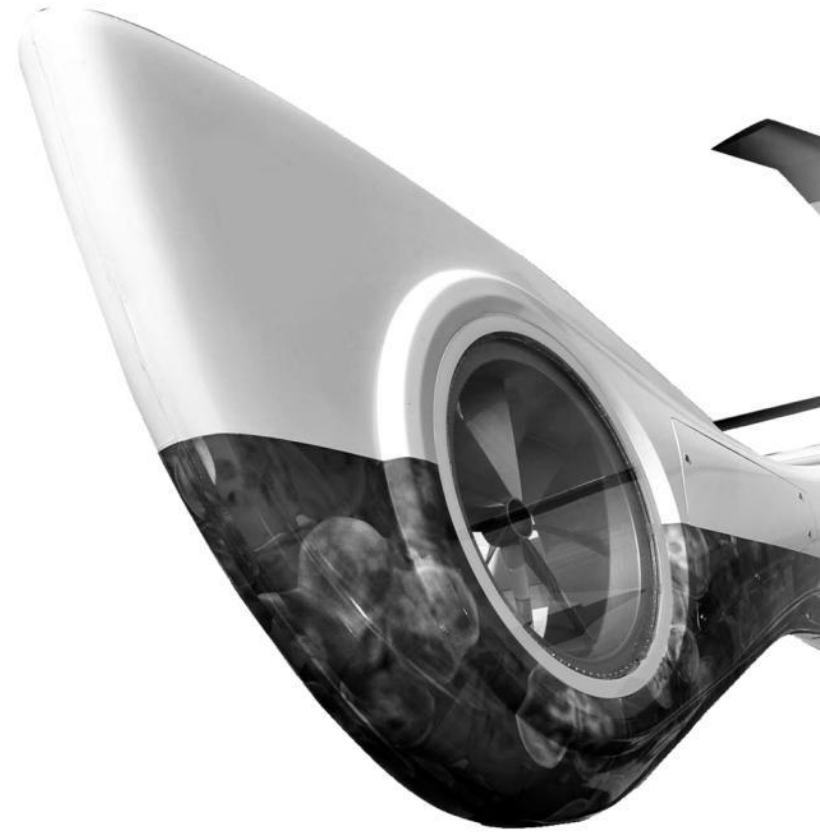


# 9m Results 2012

8 November 2012

Harald Wilhelm

Chief Financial Officer



EADS

# Safe Harbour Statement

## 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 EADS' 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, EADS' 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 EADS' “Registration Document” dated 12th April 2012.

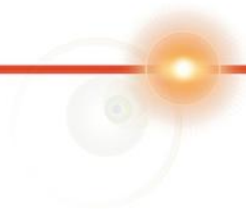
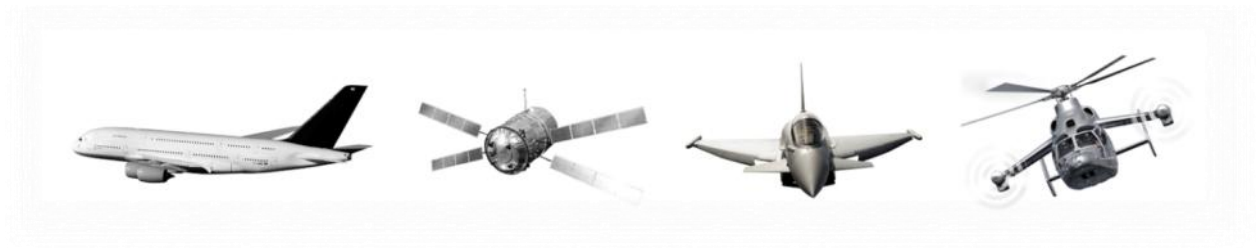
Any forward-looking statement contained in this presentation speaks as of the date of this presentation. EADS undertakes no obligation to publicly revise or update any forward-looking statements in light of new information, future events or otherwise.

# 9m Results 2012

## Highlights & Key Financials

## Divisional Performance

## Guidance 2012 & Outlook



# 9m 2012 Financial Highlights

in € bn	9m 2012	9m 2011	Change
Order intake**	50.4	93.9	- 46%
	Sept. 2012	Dec. 2011	Change
Total Order book** of which Defence	547.5 51.1	541.0 52.8	+1% -3%

in € bn	9m 2012	9m 2011	Change
Revenues of which Defence	37.3 7.4	32.7 7.5	+14% -2%
EBIT* before one-off	1.9	1.1	+82%
EPS* before one off <sup>a)</sup>	€ 1.40	€ 0.75	+87%
FCF <sup>***</sup> before acquisitions	(3,235)	587	- 651%

\* Pre-goodwill impairment and exceptionals

\*\* Commercial order intake and order book based on list prices

\*\*\* Excluding contribution to plan assets of pension schemes and change of securities

a) Average number of shares outstanding: 818,525,740 in 9m 2012; 811,713,726 in 9m 2011

## Commercial Performance on track

- Solid order activity for Airbus Military, Astrium, Cassidian and Eurocopter;
- On-going commercial momentum at Airbus Commercial, on track for book to bill > 1 in 2012;
- Strong backlog providing a platform for future growth with visibility and stability in the current macro environment.

## 9m Earnings Highlights – Performance improvement trend confirmed

- Revenue growth trend confirmed +14% vs. 9m 2011;
- Profitability improvement on track: Strong underlying performance leading to EBIT\* before one-off at ~ € 1.9 bn, up 82% vs. 9m 2011;
- A350 XWB: progresses in line with revised schedule, but remains challenging;
- The EPS\* before one-off at € 1.40 reflects the strong underlying performance;
- Free Cash Flow before acquisitions of € - 3.2 bn reflecting back loaded delivery pattern and government payment profile.

# 9m 2012 EBIT\* Before One-off

in € bn	EADS Group	Airbus Division	Airbus Commercial
EBIT* before one-off 2012 % Revenues	1.95 5.2%	1.17 4.6%	1.15 4.7%
One-off impacts:			
⊙ A350 XWB programme update	(0.12)	(0.12)	(0.12)
⊙ A380 wing rib feet update**	(0.20)	(0.20)	(0.20)
⊙ \$ PDP mismatch and balance sheet revaluation	0.07	0.07	0.07
⊙ Hawker Beechcraft programme closure	(0.08)	(0.08)	(0.08)
EBIT* Reported	1.62	0.84	0.82

\* Pre-goodwill impairment and exceptionals

\*\* A380 wing rib feet charge expected to be around € 260m for FY 2012

# 9m 2012 Profit & Loss Highlights

	9m 2012		9m 2011	
	€ m	in % of Revenues	€ m	in % of Revenues
<b>Revenues</b>	<b>37,258</b>		<b>32,687</b>	
<b>EBIT*</b>	<b>1,615</b>	<b>4.3%</b>	<b>885</b>	<b>2.7%</b>
Self-financed R&D**	2,145	5.8%	2,151	6.6%
<b>EBIT* before R&amp;D</b>	<b>3,760</b>	<b>10.1%</b>	<b>3,036</b>	<b>9.3%</b>
Interest result	(237)	(0.6%)	(9)	(0.0%)
Other financial result	(100)	(0.3%)	(203)	(0.6%)
Taxes	(346)	(0.9%)	(198)	(0.6%)
<b>Net income reported</b>	<b>903</b>	<b>2.4%</b>	<b>421</b>	<b>1.3%</b>
<b>Net income* before one-off</b>	<b>1,144</b>	<b>3.1%</b>	<b>607</b>	<b>1.9%</b>
<b>EPS* before one-off<sup>a)</sup></b>	<b>€ 1.40</b>		<b>€ 0.75</b>	

\* Pre-goodwill impairment and exceptionals

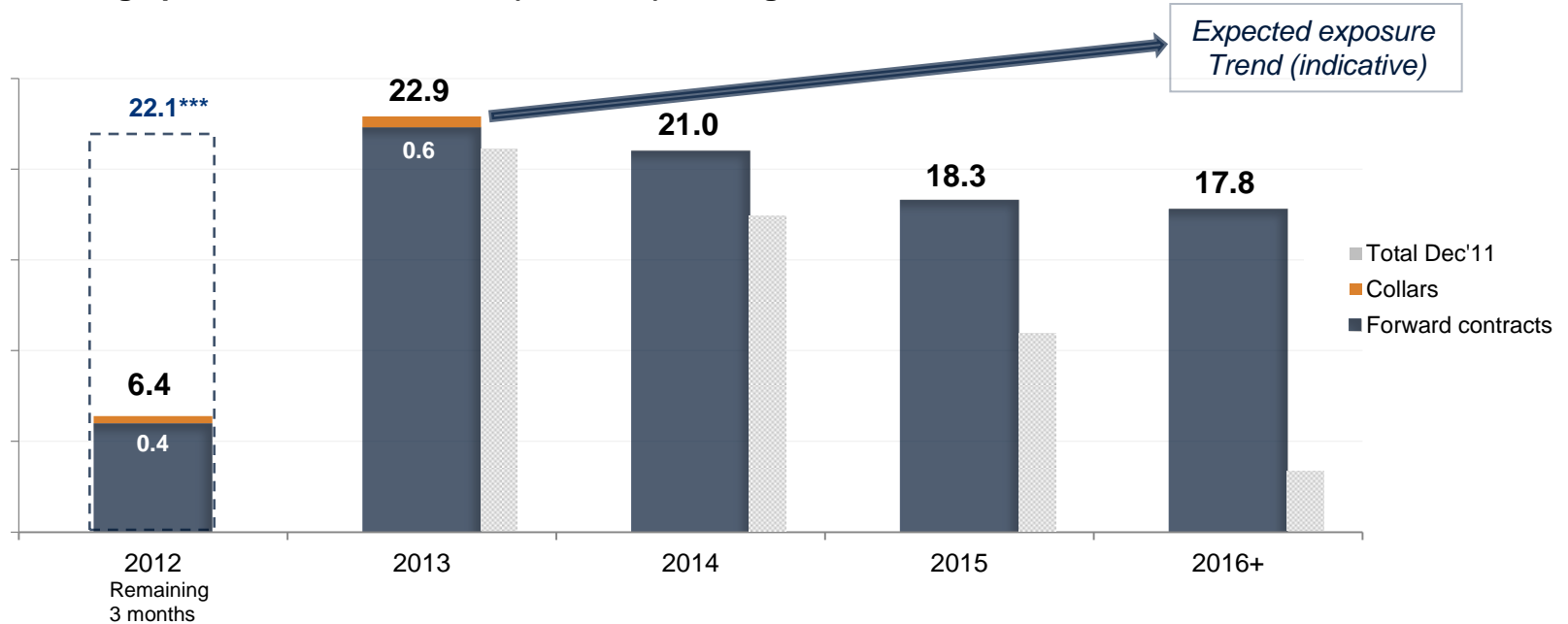
\*\* IAS 38: € 288m capitalised during 9m 2012; € 60m capitalised during 9m 2011

a) Average number of shares outstanding: 818,525,740 in 9m 2012; 811,713,726 in 9m 2011

# Currency Hedge Policy

- Approximately 50% of EADS' US\$ revenues are naturally hedged by US\$ procurement;
- In 9m 2012, hedges of \$ 15.7 bn\* matured at an average hedge rate of € 1 = \$ 1.37;
- In 9m 2012, new hedge contracts of \$ 27.0 bn\* were added at an average rate of € 1 = \$ 1.29\*\*.

**EADS hedge portfolio\*, 30 Sept. 2012 (\$ 86.4 bn), average rates of € 1 = \$ 1.35\*\* and £ 1 = \$ 1.58**  
**EADS hedge portfolio\*, 31 Dec. 2011 (\$ 75.1 bn), average rates of € 1 = \$ 1.37\*\* and £ 1 = \$ 1.59**



## Average hedge rates

€ vs \$**	1.34 (1.36 in Dec. 11)	1.37 (1.37 in Dec. 11)	1.36 (1.37 in Dec. 11)	1.35 (1.39 in Dec. 11)	1.32 (1.36 in Dec. 11)
£ vs \$	1.64	1.57	1.57	1.58	1.57

\* Total hedge amount contains \$/€ and \$/£ designated hedges. A400M related hedges excluded  
 \*\* Includes collars at their least favourable rates  
 \*\*\* Total hedge maturing in 2012

**Mark-to-market value = € -1.9 bn**  
**Closing rate @ 1.29 € vs. \$**

# Free Cash Flow

in € m

**Net cash position** at the beginning of the period

**Gross Cash Flow from Operations\***

**Change in working capital**

of which Customer Financing

**Cash used for investing activities\*\***

of which Industrial Capex (additions)\*\*\*\*

of which M&A

Free Cash Flow\*\*\*

**Free Cash Flow\*\*\*** before acquisitions

**Free Cash Flow\*\*\*** before customer financing

Change in capital and non-controlling interests

Change in treasury shares

Contribution to plan assets of pension schemes

Dividend

Others

**Net cash position** at the end of the period

**9m 2012**

**11,681**

**3,113**

**(4,578)**

(97)

**(1,911)**

(1,894)

(141)

(3,376)

**(3,235)**

**(3,279)**

138

(5)

(331)

(371)

339

**8,075**

**9m 2011**

**11,918**

**1,843**

**84**

182

**(1,772)**

(1,333)

(432)

155

**587**

**(27)**

(57)

(1)

(300)

(182)

(134)

**11,399**

\* Gross Cash Flow from Operations, excluding working capital change and contribution to plan assets of pension schemes

\*\* Excluding change of securities

\*\*\* Excluding contribution to plan assets of pension schemes and change of securities

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

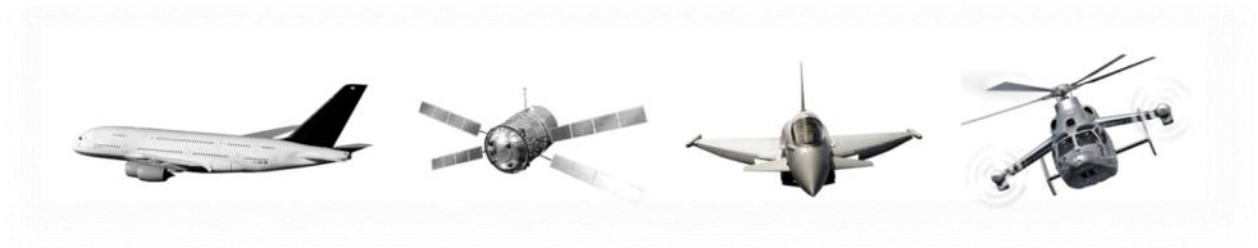


# 9m Results 2012

Highlights  
& Key Financials

Divisional  
Performance

Guidance 2012  
& Outlook



## Airbus Division (after elimination)

## Airbus Commercial

## Airbus Military

in € m

	9m 2012	9m 2011
Deliveries (units)	414 a/c <sup>a)</sup>	382 a/c
Revenues	25,621	22,411
R&D self-financed**	1,672	1,705
in % of revenues	6.5%	7.6%
EBIT*	837	295
in % of revenues	3.3%	1.3%
Order book***	502,680	456,788
in units***	4,639 a/c	4,433 a/c
Order intake (net)	40,659	85,485
Net orders***	412 a/c	1,037 a/c

	9m 2012	9m 2011
Deliveries (units)	405 a/c <sup>b)</sup>	374 a/c <sup>c)</sup>
Revenues	24,725	21,120
R&D self-financed**	1,660	1,690
in % of revenues	6.7%	8.0%
EBIT*	816	306
in % of revenues	3.3%	1.4%
Order book***	481,957	436,427
in units***	4,414 a/c	4,216 a/c
Order intake (net)	382 a/c	1,038 a/c

	9m 2012	9m 2011
Deliveries (units)	11 a/c	12 a/c
Revenues	1,194	1,747
R&D self-financed**	12	15
in % of revenues	1.0%	0.9%
EBIT*	8	5
in % of revenues	0.7%	0.3%
Order book***	21,821	21,672
in units***	236 a/c	231 a/c
Order intake (net)	30 a/c	2 a/c

### Gross Orders by Programme

1% LA  
17% LR  
82% SA



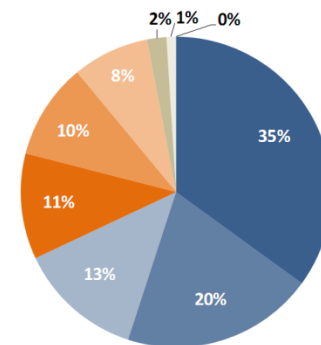
### Gross Orders by Region

1% Middle East  
7% North America  
24% Leasing  
22% Asia Pacific  
28% Europe  
18% RoW



### Backlog per Region

■ Asia-Pacific  
■ Leasing companies  
■ Europe  
■ North America  
■ Middle East  
■ Latin America  
■ Africa  
■ Corporate Jets & MRTTs  
■ Undisclosed



- a) 2 green a/c deliveries eliminated  
b) 403 a/c with revenue recognition after 2 A330 delivered on OP lease  
c) 376 a/c with revenue recognition incl. 2 A330 sell downs in Q3 2011

\* Pre-goodwill impairment and exceptionals

\*\* Capitalised R&D: € 265m in 9m 2012 and € 17m in 9m 2011

\*\*\* Commercial a/c valued at list prices, units excl. freighter conversions

## Airbus Commercial

### Revenues +17%

- ⊙ 403 deliveries with revenue recognition:
  - ⊙ thereof 17 A380, 317 SA, 69 LR.
- ⊙ Favourable volume and mix;
- ⊙ Pricing improvement, net of escalation;
- ⊙ Positive impact from fx (€ + 1 bn).

### EBIT\* before one-off ~ € 1.15 bn (+203% vs. 9m 2011; RoS 4.7%)

- ⊙ Operational improvement driven mainly by volume and better pricing, net of escalation;
- ⊙ Small hedge rate tailwind.

### EBIT\* reported

- ⊙ 9m 2012 impacted by charges for A350 XWB (€ - 0.12 bn), A380 wing rib feet (€ - 0.2 bn), Hawker Beechcraft programme closure (€ - 0.08 bn) and a positive fx PDP mismatch/BS revaluation impact of (€ + 0.07 bn).

## Airbus Military

### Revenues -32%

- ⊙ Lower revenues mainly A400M and Tanker.

### EBIT\* and EBIT\* before one-off

- ⊙ Lower R&D expenses.

## Key Achievements

- ⊙ A320 Sharklet flight test programme progressing well; on track for first delivery to Air Asia before year-end;
- ⊙ A350 XWB: EIS H2 2014; Static test aircraft assembled; MSN1 being assembled, successful power-on for nose section;
- ⊙ A400M: Flight test continues, engine issue route cause identified. First delivery to France expected in Q2 2013;
- ⊙ A320 production rate 42 aircraft per month achieved.

## in € m

Revenues	
R&D self-financed**	
<i>in % of revenues</i>	
EBIT*	
<i>in % of revenues</i>	
Order intake (net)	
Order book	
in units	

### 9m 2012

4,116

204

5.0%

277

6.7%

3,586

13,283

1,062

### 9m 2011

3,458

154

4.5%

157

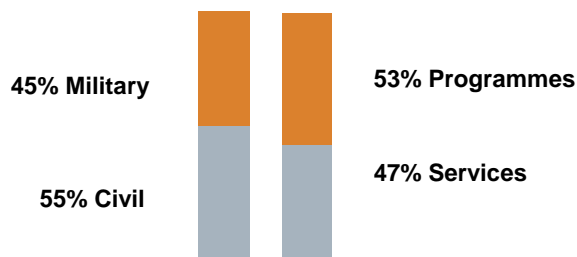
4.5%

2,760

13,852

1,058

## Revenue split



based on 9m 2012 EADS external revenues

\* Pre-goodwill impairment and exceptionals

\*\* Capitalised R&D: € 9m in 9m 2012 and € 13m in 9m 2011

## Robust order intake of € 3.6 bn

- 286 net orders booked compared to 259 in 9m 2011 including:
  - 10 EC135 for MedTrans Corporation;
  - 8 EC145 for Kazakhstan.

## Revenues +19%

- Solid revenue increase driven by:
  - Super Puma and NH90;
  - Full inclusion of Vector Aerospace;
  - Increase in repair and overhaul services activity.

## EBIT\* +76%

- 9m 2011 included a net charge of € - 120m.

## EBIT\* before one-off stable

- Favourable mix on commercial and services but more military deliveries;
- Higher R&D activity as expected related to product line renewal.

## Key highlights

- Delivery of 1st batch of 4 Tiger to Germany in Asgard configuration;
- The Division is continuing its high stake discussions with several NH90 & Tiger customers, who are seeking to reduce deliveries. The outcome is still open.

## in € m

	9m 2012	9m 2011
Revenues	3,934	3,440
R&D self-financed	85	60
<i>in % of revenues</i>	2.2%	1.7%
EBIT*	191	165
<i>in % of revenues</i>	4.9%	4.8%
Order intake (net)	2,866	2,328
Order book	13,804	14,687

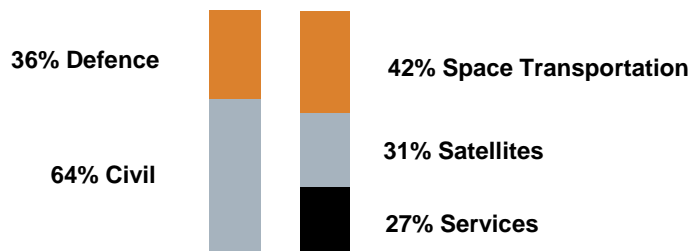
## Revenues +14%

- ⊙ Increase mainly related to Vizada consolidation.

## EBIT\* +16%

- ⊙ Positive Vizada contribution;
- ⊙ Increased efficiency and productivity driven by AGILE transformation programme;
- ⊙ Higher R&D activity related to technology innovation and product investment.

## Revenue split



based on 9m 2012 EADS external revenues

## Robust order intake of € 2.9 bn

- ⊙ Book to bill is improving;
- ⊙ Flat home country markets; accelerated globalisation efforts.

## Key achievements

- ⊙ Strong programme execution demonstrated by:
  - ⊙ 51st consecutive launch success for Ariane 5;
  - ⊙ 3 Astrium built satellites launched in Q3;
  - ⊙ Successful conclusion of the ATV-3 mission.

\* Pre-goodwill impairment and exceptionals

## in € m

	9m 2012	9m 2011
Revenues	3,484	3,419
R&D self-financed	165	174
<i>in % of revenues</i>	4.7%	5.1%
EBIT*	156	170
<i>in % of revenues</i>	4.5%	5.0%
Order intake (net)	3,406	2,604
Order book	15,928	16,144

## Highlights

- ⊙ New management team appointed to reduce complexity, to enhance margin performance and to strengthen internationalisation;
- ⊙ Comprehensive review of cost structure and contract execution enhancement launched with a view to conclude before year end.

## Revenues and reduced EBIT\* in line with expectations

- ⊙ Continuing investments in globalisation and transformation;
- ⊙ R&D lower than in 9m 2011 due to lower self funded UAV expenses.

## Revenue split



based on 9m 2012 EADS external revenues

## Resilience in a challenging market environment, order intake of € 3.4 bn, +31%

- ⊙ Strong market performance with book to bill of 1, driven by Eurofighter and MBDA.

\* Pre-goodwill impairment and exceptionals

# Other Businesses

in € m

	9m 2012	9m 2011
Revenues	1,067	833
R&D self-financed	10	7
<i>in % of revenues</i>	0.9%	0.8%
EBIT*	15	20
<i>in % of revenues</i>	1.4%	2.4%
Order intake (net)	731	1,623
Order book	2,696	3,196

## Revenues increase +28%

- ⊙ Delivery ramp up of military transport aircraft at EADS North America and higher ATR deliveries.

## EBIT\* decreased -25%

- ⊙ In 9m 2011, a disposal gain of € + 10m was booked in EADS North America.

## EBIT\* before one-off improved thanks to strong performance in Sogerma and improvements in EADS North America

## ATR

- ⊙ 9m 2012: 15 net orders, 37 deliveries (vs. 30 in 9m 2011);
- ⊙ 9m 2012 backlog stands at 202 units.

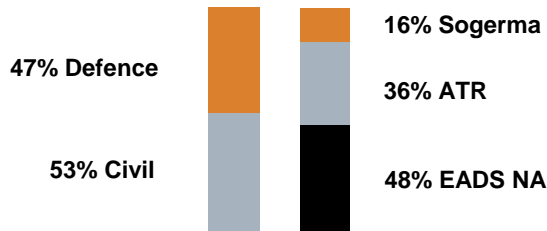
## Sogerma

- ⊙ Benefiting from improvements in cabin interior business.

## EADS North America

- ⊙ Flight demonstration begun for the US Army's Armed Aerial Scout helicopter programme.

## Revenue split



based on 9m 2012 EADS external revenues

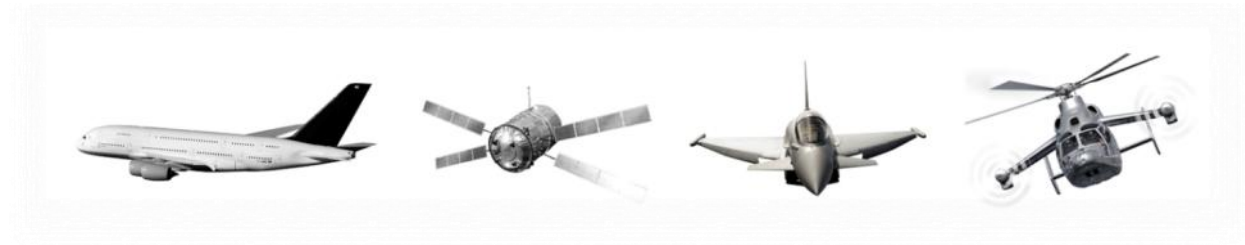
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# Guidance 2012

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2012 guidance is based on €/ \$ 1.30 as average rate

## Airbus Orders & Deliveries:

Airbus deliveries around 580 a/c; book to bill > 1; in the range of 600 to 650 aircraft.

## Revenues:

EADS revenues to grow in excess of 10% in 2012 to reflect currency development.

## EBIT\* before one off:

Based on the solid 9m 2012 performance, EADS expects 2012 Group EBIT\* before one-off to be around € 2.7 bn.

## EPS\* before one-off:

EADS expects 2012 EPS\* before one-off to be around € 1.95 (FY 2011: € 1.39).

## EBIT\*/EPS\*:

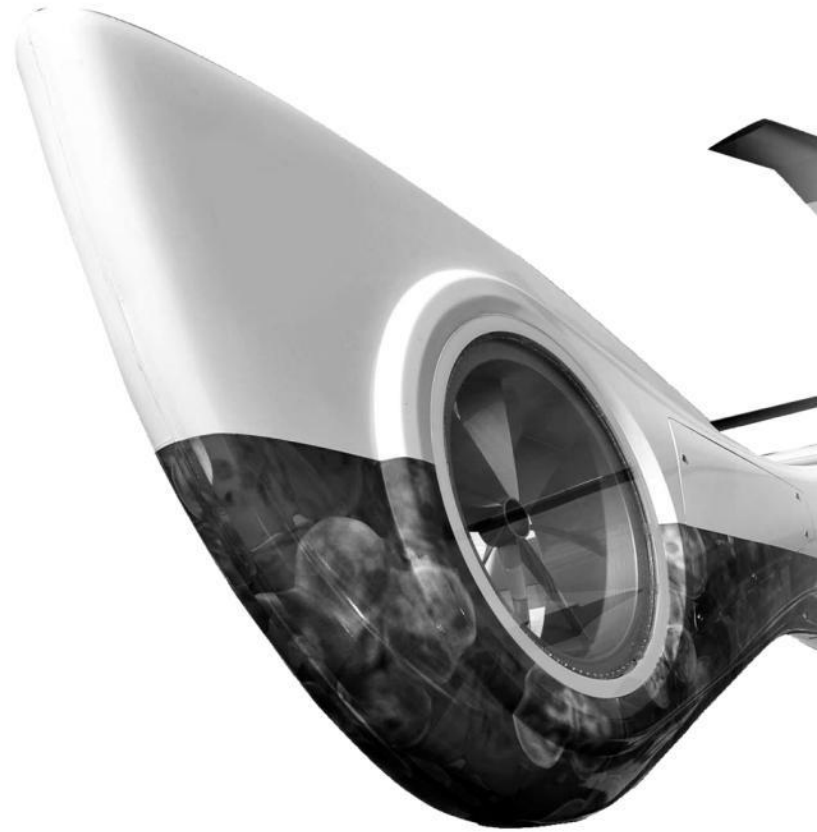
- ⊙ Going forward, the EBIT\* and EPS\* performance of EADS will be dependent on the Group's ability to execute on its complex programmes such as military helicopter programmes, A400M, A380 and A350 XWB, in line with the commitments made to its customers;
- ⊙ Reported EBIT\* and EPS\* also depend on exchange rate fluctuations.

## Free Cash Flow:

- ⊙ Based on the targeted 30 A380 deliveries and assuming no change in government payment behaviour, EADS aims to be Free Cash Flow breakeven after customer financing and before acquisitions.

\* Pre-goodwill impairment and exceptionals

# Appendix



**EADS**

# 9m 2012 Forex EBIT\* Impact Bridge

## Forex impact on EBIT\* (in € bn)

- ⊙ Improvement of hedge rates (€: \$ 1.38 to 1.37)
- ⊙ Other one-off forex effect including PDP reversal

*Compared to 9m 2011*

BRIDGE	
	0.1
	0.1
<hr/>	
	<b>0.2</b>

\* Pre-goodwill impairment and exceptionals

# 9m 2012 EBIT\* Before One-off by Division

in € bn	EBIT* before one-off	One-offs	Reported EBIT*
<b>Airbus</b>	1.17	(0.33)	0.84
<b>Eurocopter</b>	0.28	0	0.28
<b>Astrium</b>	0.19	0	0.19
<b>Cassidian</b>	0.16	0	0.16
<b>Other Businesses</b>	0.01	0	0.01
<b>HQ &amp; eliminations</b>	0.14	0	0.14
<b>EADS</b>	1.95	(0.33)	1.62

\* Pre-goodwill impairment and exceptionals

# 9m 2011 EBIT\* Before One-off

<b>in € bn</b>	<b>EADS Group</b>	<b>AIRBUS Division</b>	<b>AIRBUS Comm.</b>
<b>EBIT* before one-off 9m 2011</b>	<b>1.07</b>	<b>0.37</b>	<b>0.38</b>
<b>% Revenues</b>	<b>3.3%</b>	<b>1.7%</b>	<b>1.8%</b>
<b>One-off impacts:</b>			
<b>Airbus Commercial</b>			
▶ \$ PDP mismatch and balance sheet revaluation	(0.05)		
▶ A350 XWB Charge	(0.20)		
▶ Positive one-off due to A340 Programme termination	0.19		
▶ Other one-off	(0.01)		
<b>Eurocopter</b>			
▶ Net charge, mainly Governmental programmes and SHAPE	(0.12)		
<b>Other businesses</b>			
▶ Gain on disposal at EADS North America	0.01		
<b>EBIT* Reported 9m 2011</b>	<b>0.89</b>		

# Net Income Before One-off

in € m	9m 2012	9m 2011
<b>Net Income reported</b>	<b>903</b>	<b>421</b>
<b>Net Income*</b>	<b>923</b>	<b>463</b>
One-offs in EBIT*	(334)	(180)
One-offs Financial Result	18	25
Tax effect on one-offs (incl. tax one-offs)	95	11
<b>Net Income* before one-off</b>	<b>1,144</b>	<b>607</b>
<b>EPS* before one-off <sup>a)</sup></b>	<b>€ 1.40</b>	<b>€ 0.75</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 is calculated at 30%

\* Pre-goodwill impairment and exceptionals

a) Average number of shares outstanding: 818,525,740 in 9m 2012; 811,713,726 in 9m 2011

# 9m 2012 Financial Highlights

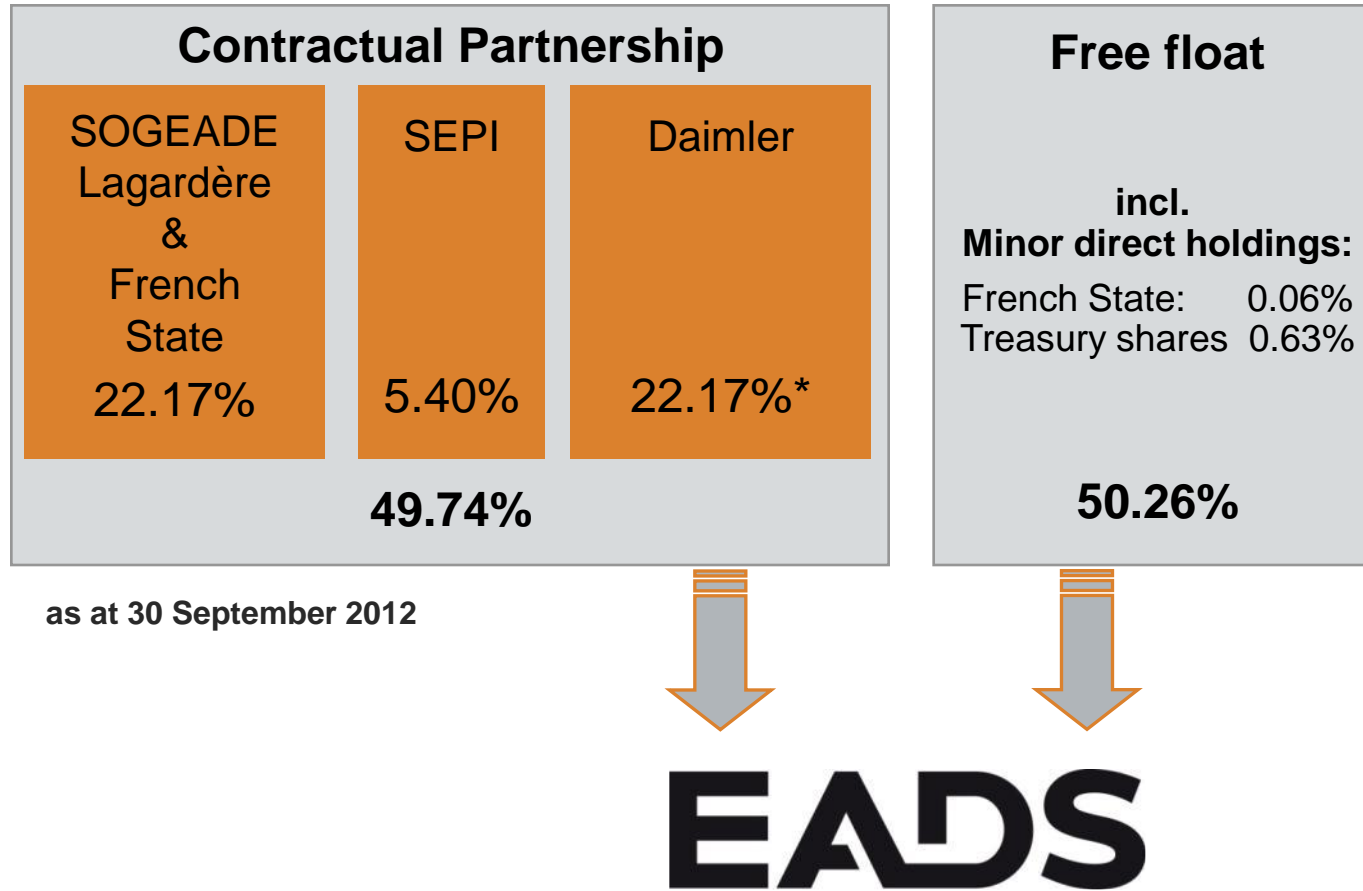
	9m 2012		9m 2011	
	€ m	in % of Revenues	€ m	in % of Revenues
<b>Revenues</b>	<b>37,258</b>		<b>32,687</b>	
self-financed R&D**	2,145	5.8%	2,151	6.6%
EBITDA*	2,938	7.9%	2,025	6.2%
EBIT*	1,615	4.3%	885	2.7%
EBIT* before R&D	3,760	10.1%	3,036	9.3%
<b>Net income</b>	<b>903</b>	<b>2.4%</b>	<b>421</b>	<b>1.3%</b>
EPS***	€ 1.10		€ 0.52	
<b>Net Cash position</b> at the end of the period	<b>8,075</b>		<b>11,399</b>	
<b>Free Cash Flow</b>	<b>(3,376)</b>		<b>155</b>	

\* Pre-goodwill impairment and exceptionals

\*\* IAS 38: € 288m Capitalised during 9m 2012; € 60m Capitalised during 9m 2011

\*\*\* Average number of shares outstanding: 818,525,740 in 9m 2012; 811,713,726 in 9m 2011

# Shareholding structure

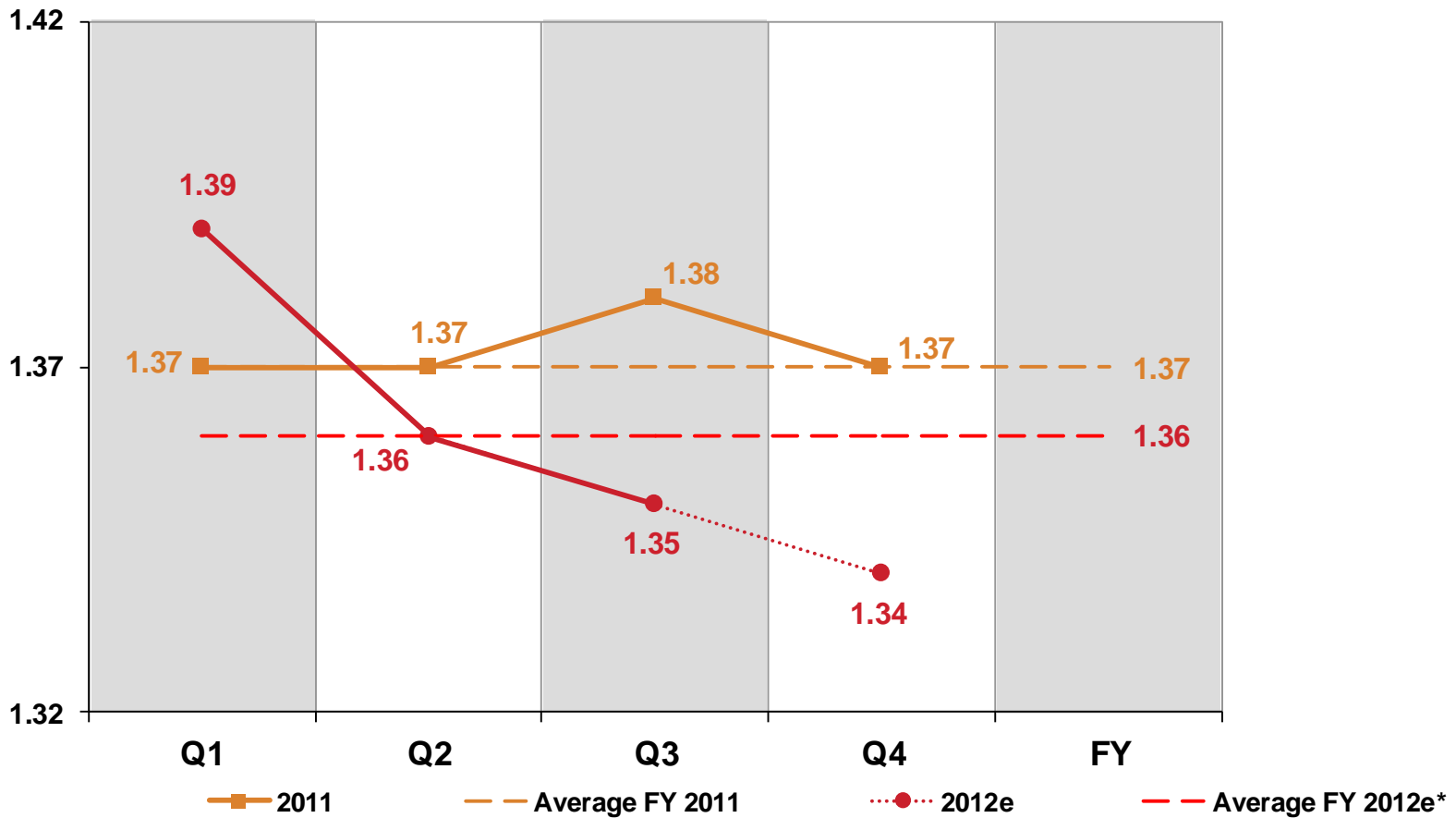


\* On 9 February 2007, Daimler reached an agreement with a consortium of private and public-sector investors through which it effectively reduced its shareholding in EADS by 7.5%, while retaining its voting rights over the entire 22.5% package of EADS shares at the time of the transaction.



# Expected EADS Average Hedge Rates € vs. \$

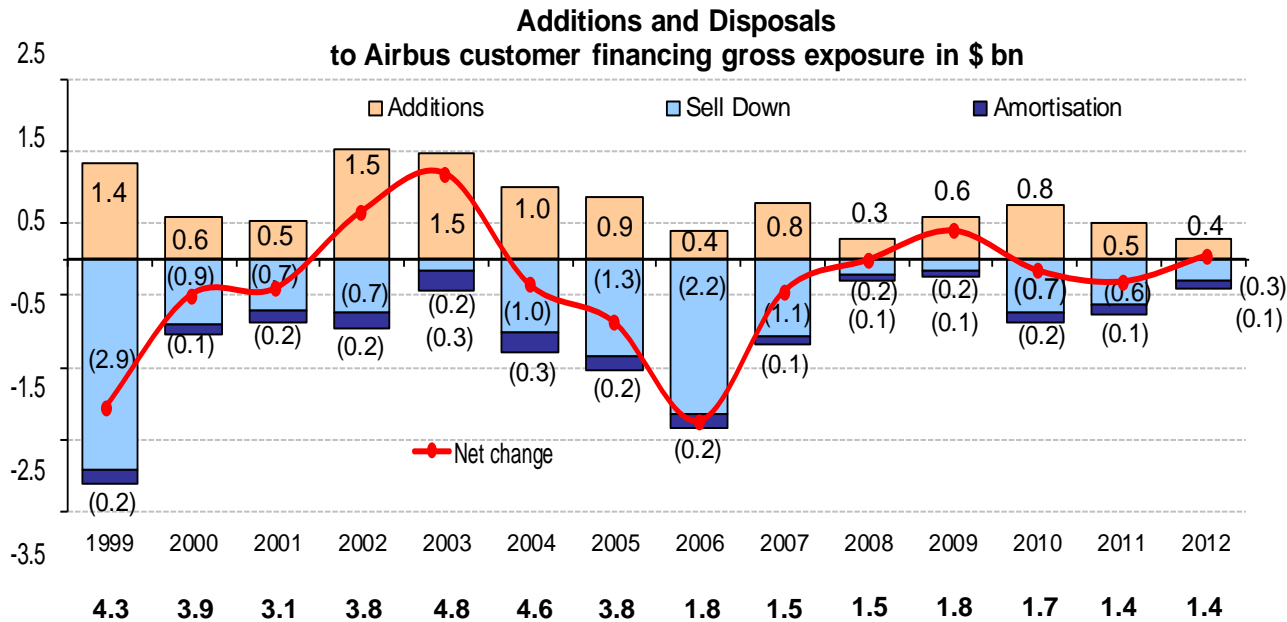
## Average hedge rates



\* Q3 2012 actual

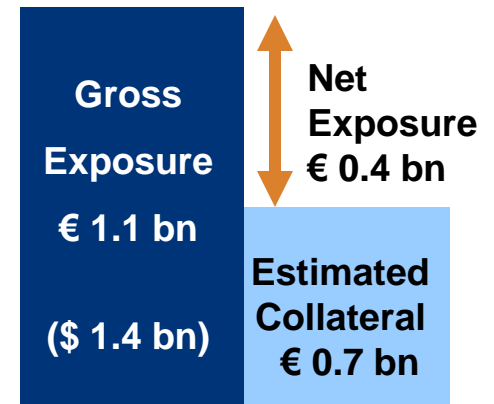
# Airbus Customer Financing

## Active exposure management



**Gross Exposure in \$ bn**

### Net Exposure fully provisioned



**30 September 2012**

# Customer Financing Exposure

	100% AIRBUS		50% ATR		100% EC	
in € m	Sept. 2012	Dec. 2011	Sept. 2012	Dec. 2011	Sept. 2012	Dec. 2011
Closing rate € 1 =	\$ 1.29	\$ 1.29				
<b>Total Gross exposure</b>	<b>1,120</b>	<b>1,105</b>	<b>83</b>	<b>98</b>	<b>81</b>	<b>86</b>
<i>of which off-balance sheet</i>	<i>134</i>	<i>267</i>	<i>50</i>	<i>56</i>	<i>13</i>	<i>40</i>
Estimated value of collateral	(747)	(627)	(71)	(86)	(46)	(53)
<b>Net exposure</b>	<b>373</b>	<b>478</b>	<b>12</b>	<b>12</b>	<b>35</b>	<b>33</b>
Provision and asset impairment	(373)	(478)	(12)	(12)	(35)	(33)
<b>Net exposure after provision</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

# Q3 2012 Key figures

in € bn

	Q3 2012	Q3 2011
Revenues	12.3	10.8
EBIT*	0.5	0.3
FCF before customer financing**	(1.6)	0.3
New orders	22.2	35.8

in € m

	Revenues		EBIT*	
	Q3 2012	Q3 2011	Q3 2012	Q3 2011
Airbus	8,375	7,099	284	93
Eurocopter	1,345	1,287	78	63
Astrium	1,273	1,093	61	62
Cassidian	1,298	1,286	68	81
HQ & Others	33	(14)	46	23
of which Other businesses	346	309	2	8
of which HQ & eliminations	(313)	(323)	44	15
<b>Total EADS</b>	<b>12,324</b>	<b>10,751</b>	<b>537</b>	<b>322</b>

\* Pre-goodwill impairment and exceptionals

\*\* Excluding change in securities

# EBIT\* Calculation

in € m	9m 2012	9m 2011
<b>EBIT*</b>	<b>1,615</b>	<b>885</b>
Exceptionals:		
Disposal of Goodwill	0	(22)
Fair value depreciation	(29)	(30)
<b>Profit before finance cost and income taxes</b>	<b>1,586</b>	<b>833</b>

\* Pre-goodwill impairment and exceptionals

# Net Cash Position

	Sept. 2012	Dec. 2011
<b>in € m</b>		
Gross cash	13,693	16,785
Financing Debts		
<i>Short-term Financing Debts</i>	<i>(2,099)</i>	<i>(1,476)</i>
<i>Long-term Financing Debts</i>	<i>(3,519)</i>	<i>(3,628)</i>
<b>Reported Net cash</b>	<b>8,075</b>	<b>11,681</b>
Airbus non-recourse debt	380	455
<b>Net cash excl. non-recourse</b>	<b>8,455</b>	<b>12,136</b>

# EADS: Strong Liquidity Position as at 30 September 2012

<p><b>€ 3 bn</b> <b>Credit Facility (RSCF)</b></p>		<p>                     ▶ Refinanced in April 2011                      ▶ Maturity 2017* , undrawn                      ▶ Fully committed by 39 banks                      ▶ No financial covenants                      ▶ No MAC clause                 </p> <p> <b>EMTN programme</b>                      ▶ Long term rating :                          ▶ Moody's: A1 stable                          ▶ S &amp; P: A – positive                 </p> <p> <b>CP Programme</b>                      ▶ Total = 2bn€ - 0.5bn€ drawn                      ▶ Short term rating:                          ▶ S &amp; P: A2                 </p>
<p><b>€ 13.7 bn</b> <b>Total Gross Cash</b> Invested in highly rated securities</p>	<p><b>€ 5.6 bn</b> <b>Financing Liabilities</b> (incl. € 1.7 bn liabilities of EMTN)</p>	
	<p><b>€ 8.1 bn</b> <b>Net Cash</b></p>	

\* The facility provides for two 1-year extension options at the choice of the lender

# Balance Sheet Highlights: Assets

in € m	Sept. 2012	Dec. 2011
<b>Non-current Assets</b>	<b>46,054</b>	<b>45,455</b>
of which Intangible & Goodwill	13,099	12,745
of which Property, plant & equipment	14,625	14,159
of which Investments & Financial assets	5,046	5,055
of which positive hedge mark-to-market	795	486
of which Non-current securities	6,428	7,229
<b>Current Assets</b>	<b>44,331</b>	<b>43,021</b>
of which Inventory	26,166	22,563
of which Cash	4,856	5,284
of which Current securities	2,409	4,272
of which positive hedge mark-to-market	264	404
<b>Total Assets</b>	<b>90,385</b>	<b>88,476</b>
Closing rate €/ \$	1.29	1.29



# Balance Sheet Highlights: Liabilities

in € m	Sept. 2012	Dec. 2011
<b>Total Equity</b>	<b>9,219</b>	<b>8,870</b>
of which OCI (Other Comprehensive Income)	491	153
of which Non-controlling interests	30	20
<b>Total Non-current liabilities</b>	<b>33,076</b>	<b>32,100</b>
of which pensions	6,259	5,628
of which other provisions	3,654	3,497
of which financing debts	3,519	3,628
of which European governments refundable advances	5,778	5,526
of which Customer advances	9,213	9,256
of which negative hedge mark-to-market	2,046	2,140
<b>Total Current liabilities</b>	<b>48,090</b>	<b>47,506</b>
of which pensions	266	193
of which other provisions	5,429	5,667
of which financing debts	2,099	1,476
of which European gvts refundable advances	333	211
of which Customer advances	25,904	25,006
of which negative hedge mark-to-market	1,028	995
<b>Total Liabilities and Equity</b>	<b>90,385</b>	<b>88,476</b>

# Quarterly Revenues Breakdown (cumulative)

in € m	Q1		H1		9m		FY	
	2012	2011	2012	2011	2012	2011	2012	2011
<b>Airbus Division</b>	<b>7,909</b>	<b>7,013</b>	<b>17,246</b>	<b>15,312</b>	<b>25,621</b>	<b>22,411</b>	...	<b>33,103</b>
Thereof Airbus Comm.*	7,499	6,707	16,585	14,464	24,725	21,120	...	31,159
Thereof Airbus Military	425	434	843	1,112	1,194	1,747	...	2,504
<b>Eurocopter</b>	<b>1,199</b>	<b>823</b>	<b>2,771</b>	<b>2,171</b>	<b>4,116</b>	<b>3,458</b>	...	<b>5,415</b>
<b>Astrium</b>	<b>1,325</b>	<b>1,171</b>	<b>2,661</b>	<b>2,347</b>	<b>3,934</b>	<b>3,440</b>	...	<b>4,964</b>
<b>Cassidian</b>	<b>925</b>	<b>878</b>	<b>2,186</b>	<b>2,133</b>	<b>3,484</b>	<b>3,419</b>	...	<b>5,803</b>
<b>HQ &amp; others</b>	<b>46</b>	<b>(31)</b>	<b>70</b>	<b>(27)</b>	<b>103</b>	<b>(41)</b>	...	<b>(157)</b>
of which other BUs	361	246	721	524	1,067	833	...	1,252
of which HQ & elim.	(315)	(277)	(651)	(551)	(964)	(874)	...	(1,409)
<b>Total EADS</b>	<b>11,404</b>	<b>9,854</b>	<b>24,934</b>	<b>21,936</b>	<b>37,258</b>	<b>32,687</b>	...	<b>49,128</b>

\* Airbus Commercial includes EFW and excludes A400M

# Quarterly EBIT\* Breakdown (cumulative)

in € m	Q1		H1		9m		FY	
	2012	2011	2012	2011	2012	2011	2012	2011
<b>Airbus Division</b>	<b>183</b>	115	<b>553</b>	202	<b>837</b>	295	...	584
Thereof Airbus Comm.**	146	125	548	223	816	306	...	543
Thereof Airbus Military	11	1	2	3	8	5	...	49
<b>Eurocopter</b>	<b>65</b>	31	<b>199</b>	94	<b>277</b>	157	...	259
<b>Astrium</b>	<b>65</b>	52	<b>130</b>	103	<b>191</b>	165	...	267
<b>Cassidian</b>	<b>8</b>	8	<b>88</b>	89	<b>156</b>	170	...	331
<b>HQ &amp; others</b>	<b>22</b>	(14)	<b>108</b>	75	<b>154</b>	98	...	255
<i>of which other BUs</i>	(6)	(3)	13	12	15	20	...	59
<i>of which HQ &amp; elim.</i>	28	(11)	95	63	139	78	...	196
<b>Total EADS</b>	<b>343</b>	<b>192</b>	<b>1,078</b>	<b>563</b>	<b>1,615</b>	<b>885</b>	...	<b>1,696</b>

\* Pre goodwill impairment and exceptionals

\*\* Airbus Commercial incl. EFW and excludes A400M

# Quarterly Order-intake Breakdown (cumulative)

in € m	Q1		H1		9m		FY	
	2012	2011	2012	2011	2012	2011	2012	2011
<b>Airbus Division</b>	<b>7,877</b>	3,748	<b>20,955</b>	52,394	<b>40,659</b>	85,485	...	117,874
Thereof Airbus Comm.*	7,530	3,647	19,782	52,086	39,109	85,421	...	117,301
Thereof Airbus Military	372	105	1,271	319	1,691	408	...	935
<b>Eurocopter</b>	<b>1,248</b>	779	<b>2,448</b>	1,736	<b>3,586</b>	2,760	...	4,679
<b>Astrium</b>	<b>1,163</b>	781	<b>2,198</b>	1,701	<b>2,866</b>	2,328	...	3,514
<b>Cassidian</b>	<b>1,806</b>	821	<b>2,766</b>	1,825	<b>3,406</b>	2,604	...	4,168
<b>HQ &amp; others</b>	<b>(90)</b>	139	<b>(119)</b>	443	<b>(108)</b>	730	...	792
<i>of which other BUs</i>	205	394	457	988	731	1,623	...	2,025
<i>of which HQ &amp; elim.</i>	(295)	(255)	(576)	(545)	(839)	(893)	...	(1,233)
<b>Total EADS</b>	<b>12,004</b>	<b>6,268</b>	<b>28,248</b>	<b>58,099</b>	<b>50,409</b>	<b>93,907</b>	...	<b>131,027</b>

\* Airbus Commercial includes EFW and excludes A400M

# Quarterly Order-book Breakdown

in € m	March		June		Sept.		Dec.	
	2012	2011	2012	2011	2012	2011	2012	2011
<b>Airbus Division</b>	<b>480,322</b>	374,891	<b>506,120</b>	407,094	<b>502,680</b>	456,788	...	495,513
Thereof Airbus Comm.*	460,288	353,574	485,682	386,101	481,957	436,427	...	475,477
Thereof Airbus Military	21,272	22,487	21,661	22,061	21,821	21,672	...	21,315
<b>Eurocopter</b>	<b>13,863</b>	14,506	<b>13,491</b>	14,116	<b>13,283</b>	13,852	...	13,814
<b>Astrium</b>	<b>14,515</b>	15,282	<b>14,317</b>	14,967	<b>13,804</b>	14,687	...	14,666
<b>Cassidian</b>	<b>16,178</b>	16,721	<b>16,326</b>	16,457	<b>15,928</b>	16,144	...	15,469
<b>HQ &amp; others</b>	<b>1,300</b>	962	<b>1,457</b>	1,200	<b>1,781</b>	1,500	...	1,516
<i>of which other BUs</i>	2,805	2,566	2,817	2,840	2,696	3,196	...	2,983
<i>of which HQ &amp; elim.</i>	(1,505)	(1,604)	(1,360)	(1,640)	(915)	(1,696)	...	(1,467)
<b>Total EADS</b>	<b>526,178</b>	<b>422,362</b>	<b>551,711</b>	<b>453,834</b>	<b>547,476</b>	<b>502,971</b>	...	<b>540,978</b>

\* Airbus Commercial includes EFW and excludes A400M