

# **AIRBUS GROUP**

## **ANNUAL RESULTS 2015**

LONDON, 24 FEBRUARY 2016

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Chief Financial Officer

**AIRBUS**  
GROUP

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**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.**

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- The successful execution of internal performance plans, including cost reduction and productivity efforts;
- Product performance risks, as well as programme development and management risks;
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- 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 Group's 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 Airbus Group “Registration Document” dated 16 April 2015.**

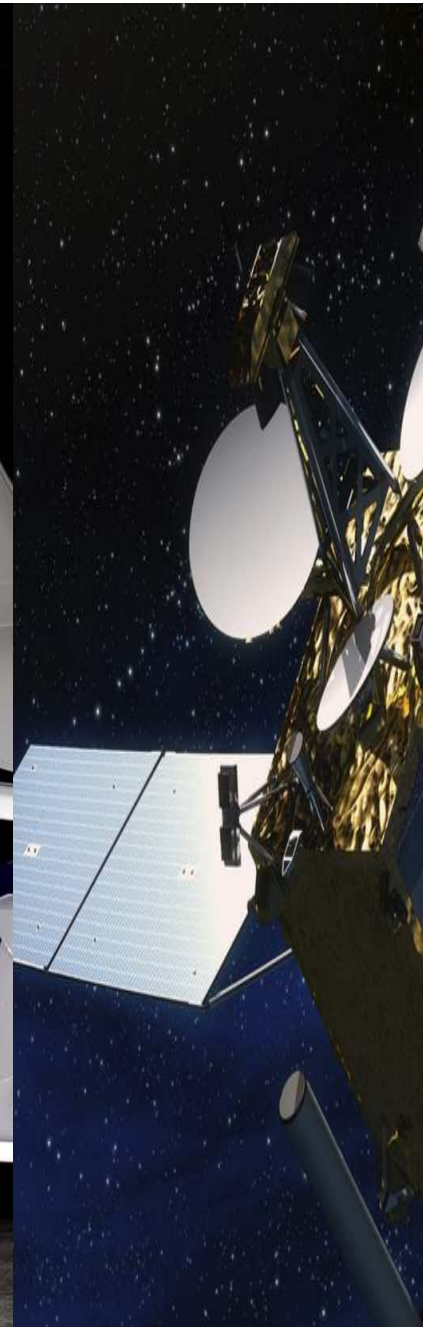
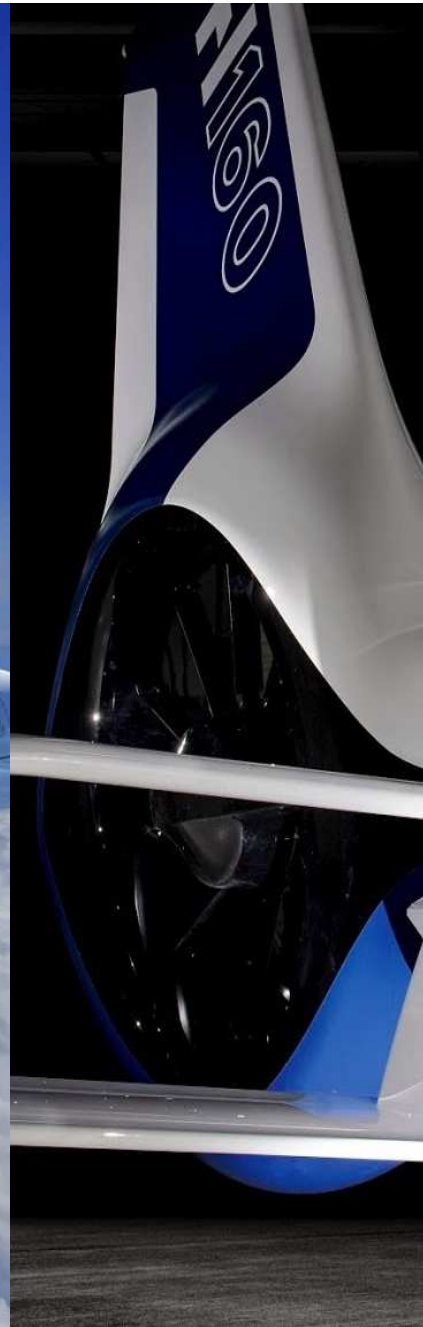
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# FY RESULTS 2015

**GROUP  
HIGHLIGHTS**

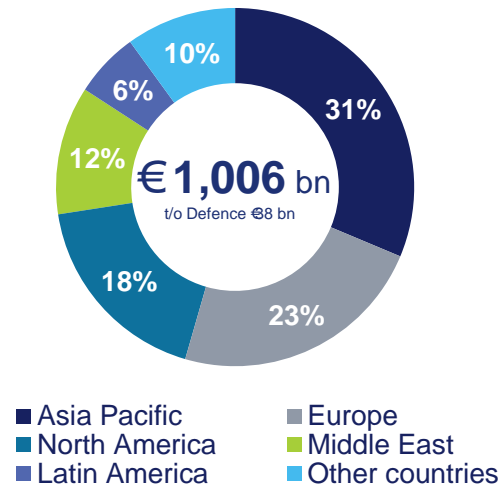
**DIVISIONAL  
HIGHLIGHTS**

**GUIDANCE 2016  
& DIVIDEND**

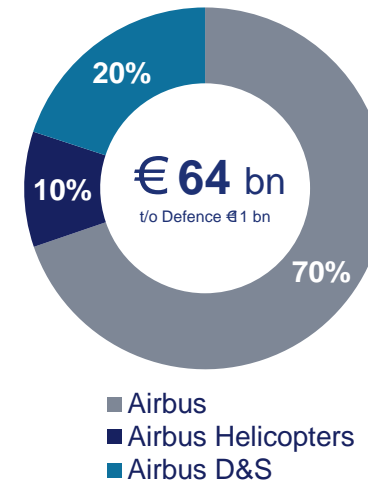


- Solid performance with guidance achieved for all KPIs
- Robust commercial aircraft order intake, record deliveries and order backlog
- Strong focus on programme execution and enhancing competitiveness
- 2015 achievements support short/mid-term outlook
- 2015 EPS growth +15%, dividend proposal: € .30 per share, + 8% vs 2014

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



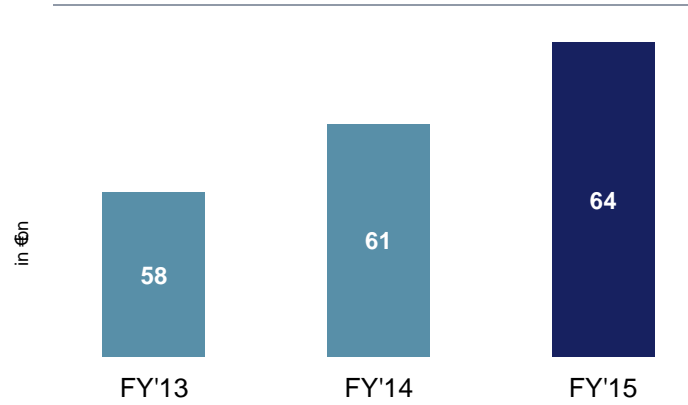
**Airbus Group External  
Revenue Split by Division**



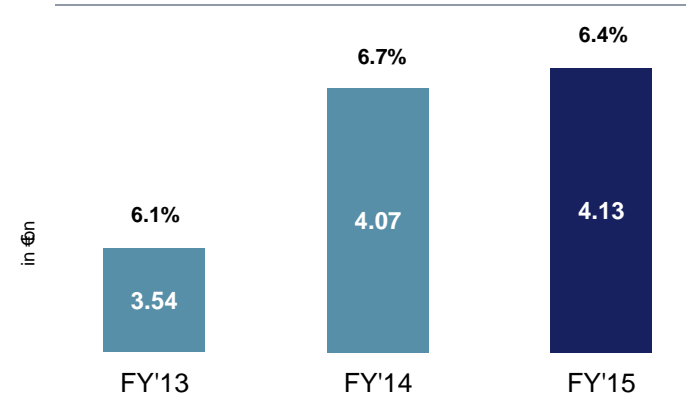
- **AIRBUS:** Book to bill > 1.5, 1,080 net orders (incl. 84 A330 CEO). Backlog: 6,831 a/c  
A330 production rate increase to 7 per month in 2017
- **AIRBUS HELICOPTERS:** 383 gross orders (including 36 H175 and 107 H145 with 53 LUH). 333 net orders after contract renegotiations (NH90 and Tiger)
- **AIRBUS DEFENCE & SPACE:** Orders +18% v 2014. Book-to-bill > 1. Strong momentum in Military Aircraft (14 A330 MRTT) and Space (including 5 Telecommunication satellites and further order intake in Earth Observation)

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

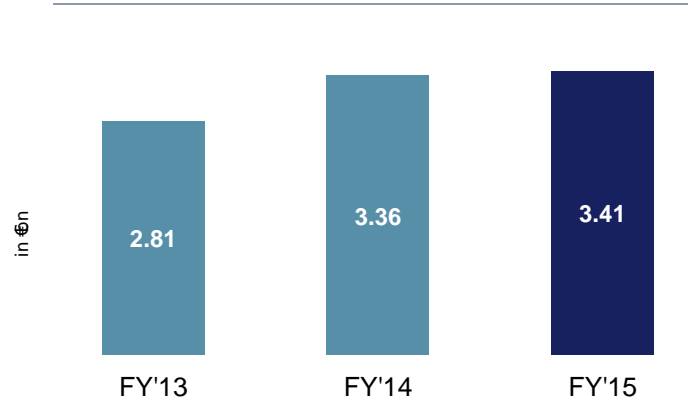
## Revenues



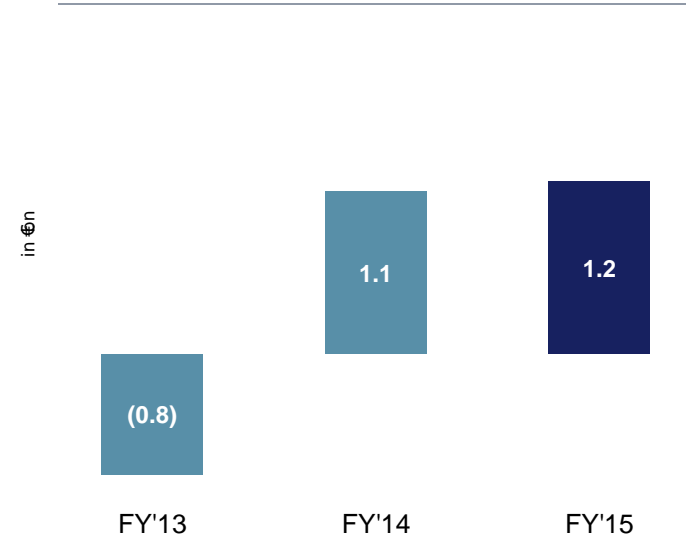
## EBIT\* before one-off



## EPS\*\* before one-off

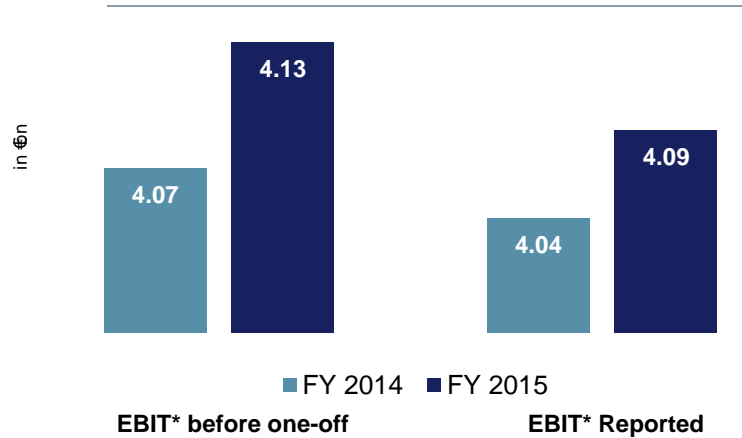


## FCF before M&A



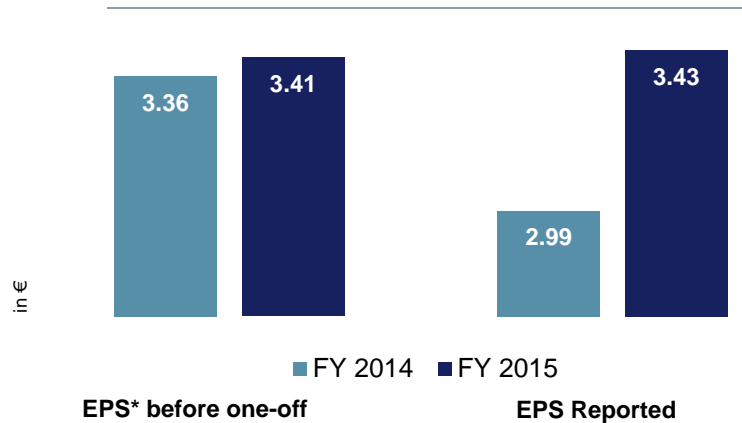
\* Pre-goodwill impairment and exceptionals; \*\* FY2015 Average number of shares: 785,621,099 compared to 782,962,385 in FY2014; Capitalised R&D: €54 m in FY2015 and €25 m in FY2014

## EBIT\* Performance



- FY 2015 EBIT\* reported + 1.1 %
- FY 2015 one-offs resulting from:
  - € 635 m \$ PDP mismatch / BS Revaluation
  - € 90 m Portfolio
  - € 41 m Defence & Space Restructuring Provision Release
  - € 290 m A400M Provision
  - € 748 m Sale of Dassault Aviation shares
- **€ 46 m Net one-offs**

## EPS Performance



Average number of shares: FY15 = 785,621,099 - FY14 = 782,962,385

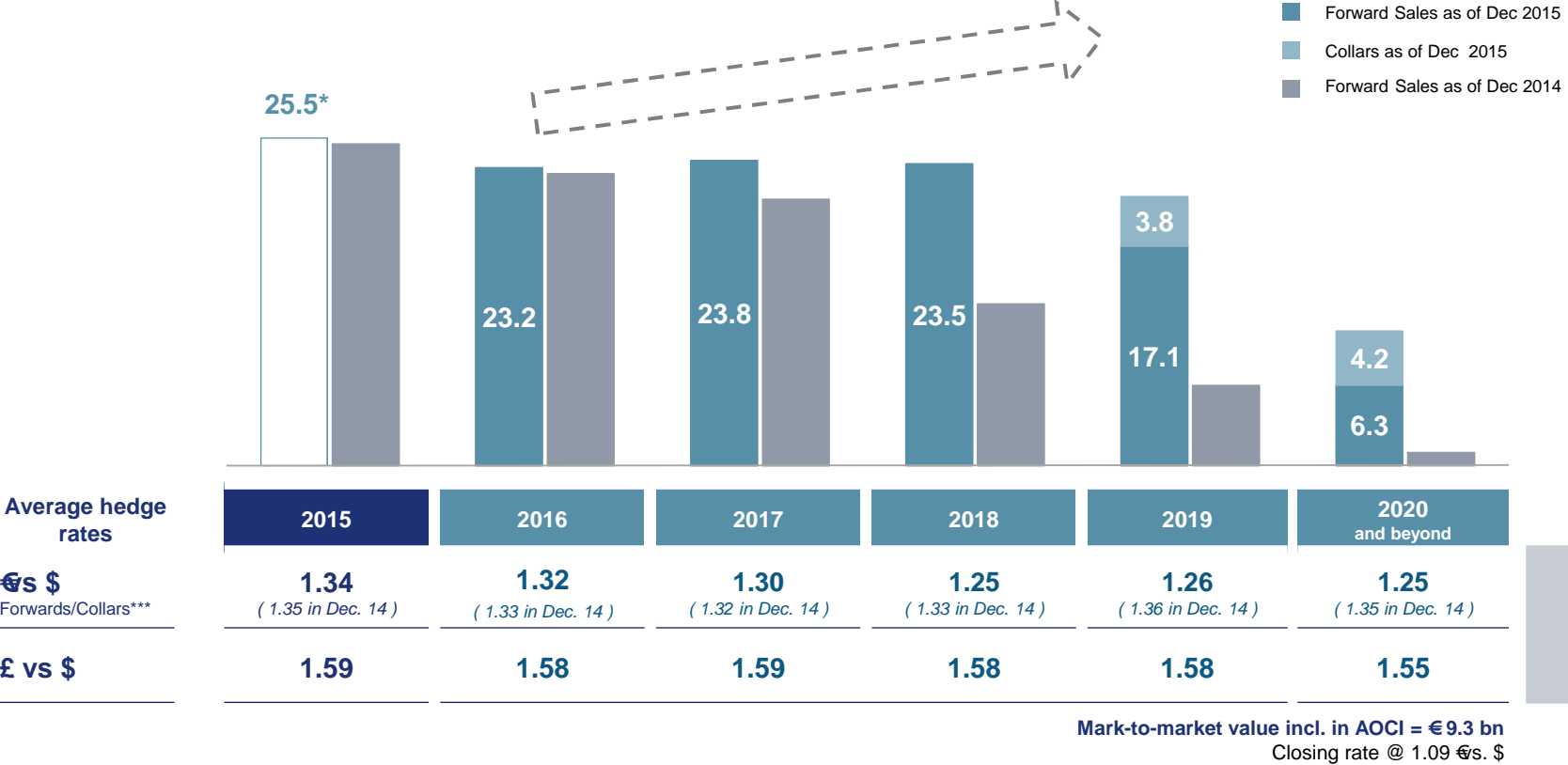
- FY 2015 Net Income of €2.7 bn, + 15%
- FY 2015 EPS of €4.43, + 15%
- FY 2015 Financial one-offs €0.2 bn reflect mainly negative foreign exchange revaluation
- FY 2015 tax rate 20%

\* Pre-goodwill impairment and exceptionals

# CURRENCY HEDGE POLICY

IN \$ BILLION

Net Exposure



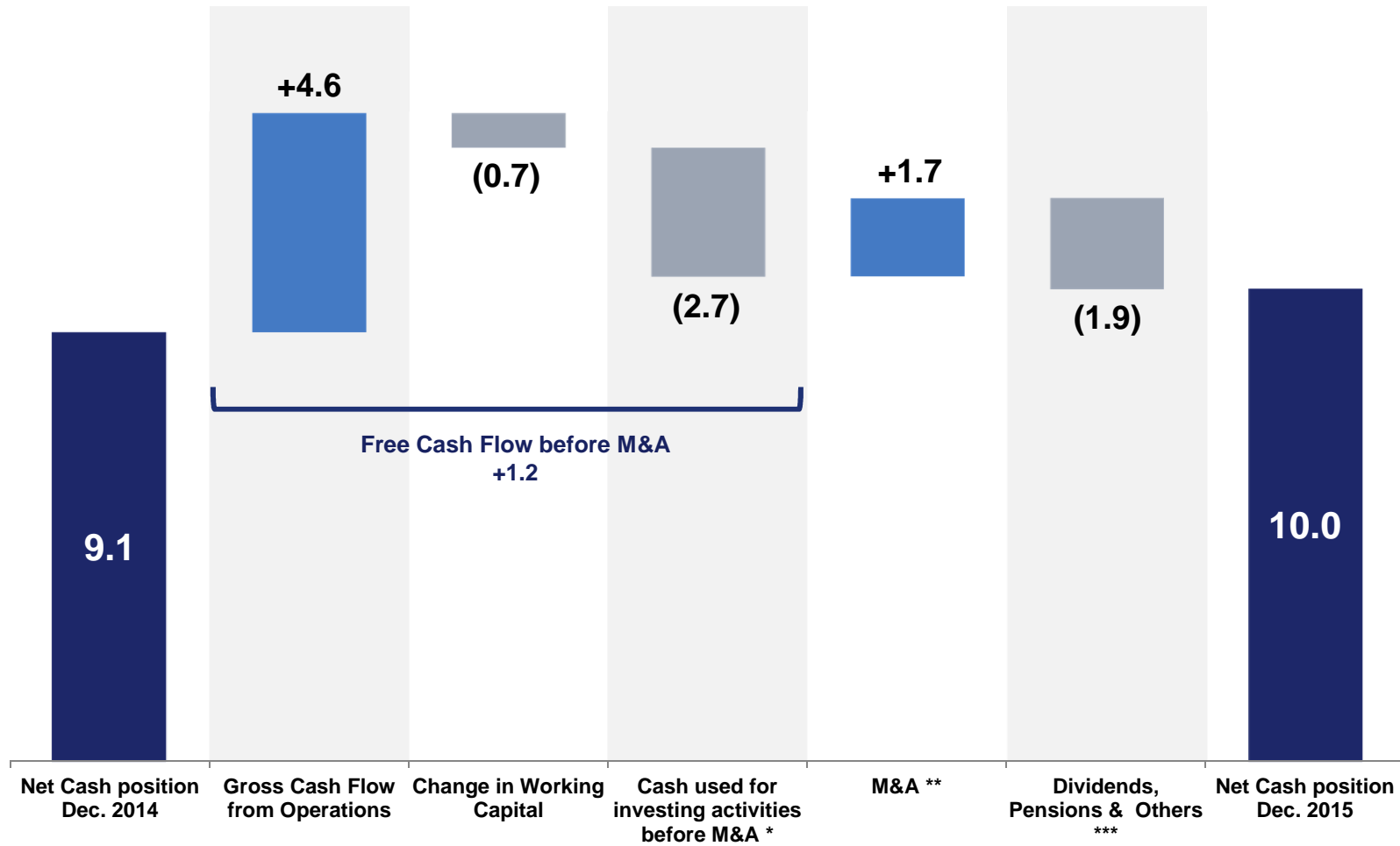
- In FY 2015, new hedge contracts of \$ 39.1 bn\*\* were added at an average rate of € = \$ 1.21\*\*\* of which \$ 31.1 bn Forwards at € = \$ 1.19 and \$ 8.0 bn Zero-cost Collars
- Hedge portfolio\*\* 31 December 2015 at \$ 101.9 bn (vs. \$ 88.3 bn in Dec. 2014), at an average rate of \$ 1.28\*\*\*

Approximately 60% of Airbus Group's US\$ revenues are naturally hedged by US\$ procurement. Graph shows US\$ Forward Sales and Collars, net exposure trend for illustrative purposes  
\* Total hedges maturing in 2015; \*\* Total hedge amount contains \$/€ and \$/£ designated hedges; \*\*\* Blended Forwards and Collars rate includes Collars at least favourable rate



# FY 2015 CASH EVOLUTION

IN €BILLION



\* Thereof Capex of € 2.9 bn; \*\* M&A transactions include acquisitions and disposals of subsidiaries and businesses; \*\*\* thereof dividend of € 0.9 bn

# FY RESULTS 2015

**GROUP  
HIGHLIGHTS**

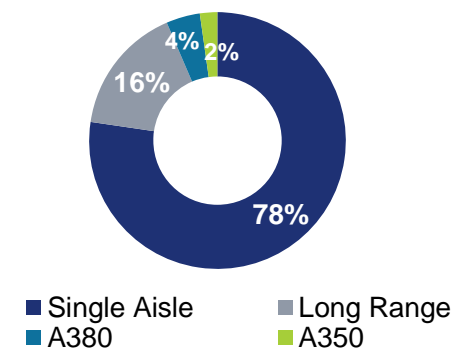
**DIVISIONAL  
HIGHLIGHTS**

**GUIDANCE 2016  
& DIVIDEND**

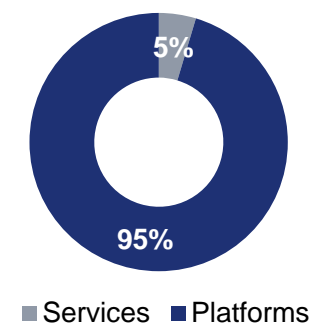


IN € MILLION		FY 2015	FY 2014	Change
Order Intake (net)	Units	1,080	1,456	-25.8%
Order Book		6,831	6,386	+7.0%
Order Intake (net)	Value	139,062	150,085	-7.3%
Order Book		952,450	803,633	+18.5%
<b>Deliveries (a/c)</b>		<b>635</b>	<b>629</b>	<b>+1.0%</b>
<b>Revenues</b>		<b>45,854</b>	<b>42,280</b>	<b>+8.5%</b>
<b>R&amp;D expenses**</b>		<b>2,702</b>	<b>2,667</b>	<b>+1.3%</b>
<i>in % of revenues</i>		5.9%	6.3%	
<b>EBIT* before one off</b>		<b>2,780</b>	<b>2,529</b>	<b>+9.9%</b>
<i>in % of revenues</i>		6.1%	6.0%	
<b>EBIT*</b>		<b>2,301</b>	<b>2,671</b>	<b>-13.9%</b>
<i>in % of revenues</i>		5.0%	6.3%	

Deliveries by programme (units)



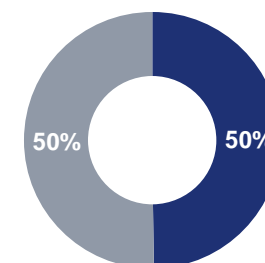
External Revenue split



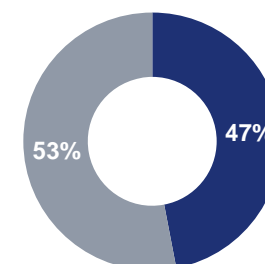
- Revenue increase reflects record deliveries and favourable foreign exchange impact
- EBIT before one-off: solid operational performance, boosted by A380 break-even
- A350 ramp-up on track; 14 deliveries in 2015, 50+ targeted for 2016. Strong focus on ramp-up and cost control
- A320neo certification Q4'15; 1<sup>st</sup> delivery 20 January 2016; 2016 deliveries back-loaded

\* Pre-goodwill impairment and exceptionals \*\* Capitalised R&amp;D: €8 m in FY 2015 and €16 m in FY 2014

IN € MILLION		FY 2015	FY 2014	Change
<b>Order Intake (net)</b>	<b>Units</b>	<b>333</b>	<b>369</b>	<b>-9.8%</b>
<b>Order Book</b>		<b>831</b>	<b>893</b>	<b>-6.9%</b>
<b>Order Intake (net)</b>	<b>Value</b>	<b>6,168</b>	<b>5,469</b>	<b>+12.8%</b>
<b>Order Book</b>		<b>11,769</b>	<b>12,227</b>	<b>-3.7%</b>
<hr/>				
<b>Deliveries (a/c)</b>		<b>395</b>	<b>471</b>	<b>-16.1%</b>
<b>Revenues</b>		<b>6,786</b>	<b>6,524</b>	<b>+4.0%</b>
<b>R&amp;D expenses**</b>		<b>325</b>	<b>325</b>	<b>0.0%</b>
<i>in % of revenues</i>		<i>4.8%</i>	<i>5.0%</i>	
<b>EBIT* before one off</b>		<b>427</b>	<b>413</b>	<b>+3.4%</b>
<i>in % of revenues</i>		<i>6.3%</i>	<i>6.3%</i>	
<b>EBIT*</b>		<b>427</b>	<b>413</b>	<b>+3.4%</b>
<i>in % of revenues</i>		<i>6.3%</i>	<i>6.3%</i>	

**External revenue split**


■ Defence ■ Civil



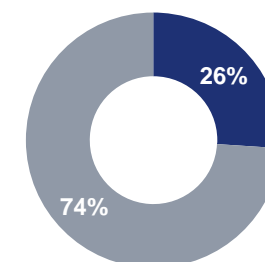
■ Services ■ Platforms

- Revenue increase reflects mainly higher Services activity, despite lower deliveries
- EBIT\* before one-off increased supported by Services and Transformation Plan, despite lower volume
- H160 flight tests under way, with EIS planned for 2018
- Achieved H145M EASA certification, 1<sup>st</sup> delivery in 2015

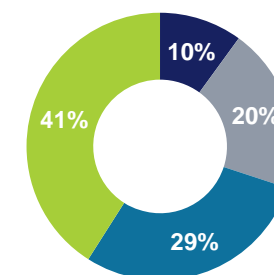
\* Pre-goodwill impairment and exceptionals \*\* Capitalised R&amp;D: €4 m in FY 2015 and €7 m in FY 2014

IN € MILLION

	FY 2015	FY 2014	Change
<b>Order Intake (net)</b>	<b>14,440</b>	<b>12,225</b>	<b>+18.1%*</b>
<b>Order Book</b>	<b>42,861</b>	<b>43,075</b>	<b>-0.5%</b>
<b>Revenues</b>	<b>13,080</b>	<b>13,025</b>	<b>+0.4%**</b>
<b>R&amp;D expenses***</b>	<b>344</b>	<b>360</b>	<b>-4.4%</b>
<i>in % of revenues</i>	<i>2.6%</i>	<i>2.8%</i>	
<b>EBIT**** before one off</b>	<b>1,060</b>	<b>920</b>	<b>+15.2%</b>
<i>in % of revenues</i>	<i>8.1%</i>	<i>7.1%</i>	
<b>EBIT****</b>	<b>745</b>	<b>409</b>	<b>+82.2%</b>
<i>in % of revenues</i>	<i>5.7%</i>	<i>3.1%</i>	

**External revenue split**


■ Services ■ Platforms



■ Electronics ■ CIS\*\*\*\*\*  
■ Space Systems ■ Military Aircraft

- Revenues stable despite Phase 1 deconsolidation of space launcher activities transferred to ASL (€500m)
- EBIT increased driven by strong programme execution across the business lines
- Restructuring and transformation delivering results
- Airbus Safran Launchers (ASL) JV phase 1 completed and Ariane 6 development contract awarded by ESA
- A400M 11 aircraft delivered. Challenges remain on military capabilities, ramp-up and cost

\* On a constant perimeter 23% \*\* On a constant perimeter 4% \*\*\* Capitalised R&D: €52 m in FY 2015 and €60 m in FY 2014 \*\*\*\* Pre-goodwill impairment and exceptionals \*\*\*\*\* Communications, Intelligence & Security

# FY RESULTS 2015

GROUP  
HIGHLIGHTS

DIVISIONAL  
HIGHLIGHTS

**GUIDANCE 2016  
& DIVIDEND**



- Airbus deliveries higher than in 2014
- Growing commercial aircraft order book
- Increase in revenues
- Slight increase in EBIT\* before one-off
- Breakeven Free Cash Flow before M&A
- EPS to increase further
- DPS to increase further



Airbus Group proposes a dividend for 2015 of €30 per share (+8% vs. FY14), in line with the top end of the stated dividend policy

\* Pre-goodwill impairment and exceptionals

*As the basis for its 2016 guidance, Airbus Group expects the world economy and air traffic to grow in line with prevailing independent forecasts and assumes no major disruptions*

*2016 earnings and FCF guidance is based on a constant perimeter*

- In 2016, Airbus expects to deliver more than 650 aircraft, the commercial order book is expected to grow
- In 2016, before M&A, Airbus Group expects to deliver stable EBIT\* before one-off and EPS\* before one-off compared to 2015
- In 2016, before M&A, Airbus Group expects to deliver stable FCF compared to 2015

\* Pre-goodwill impairment and exceptionals



- Solid 2015 performance, guidance achieved or exceeded for all KPIs
- Record commercial aircraft order book
- Strong focus on programme execution and continuous improvement
- Long-term EPS / FCF growth story confirmed
- Increasing shareholder returns

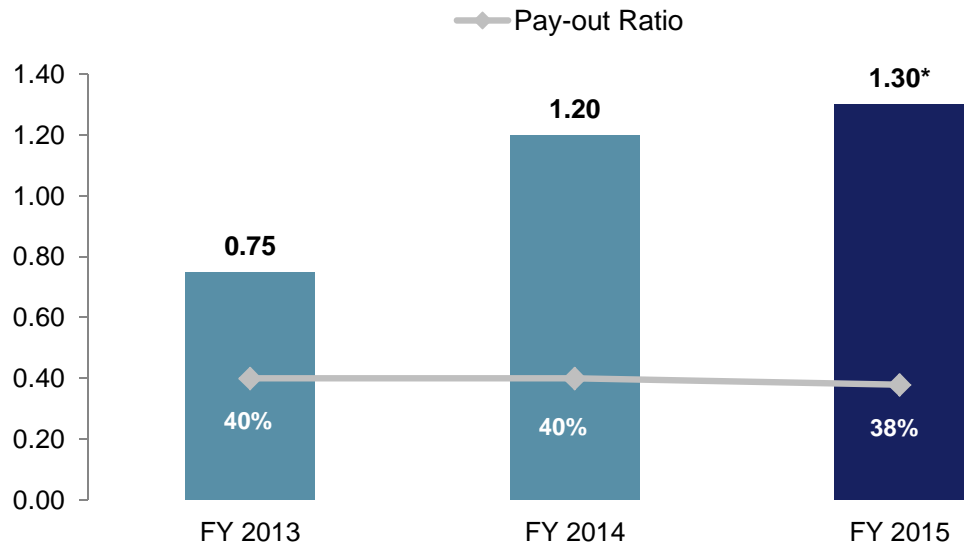
# FY RESULTS 2015

## APPENDIX



# DIVIDEND PER SHARE

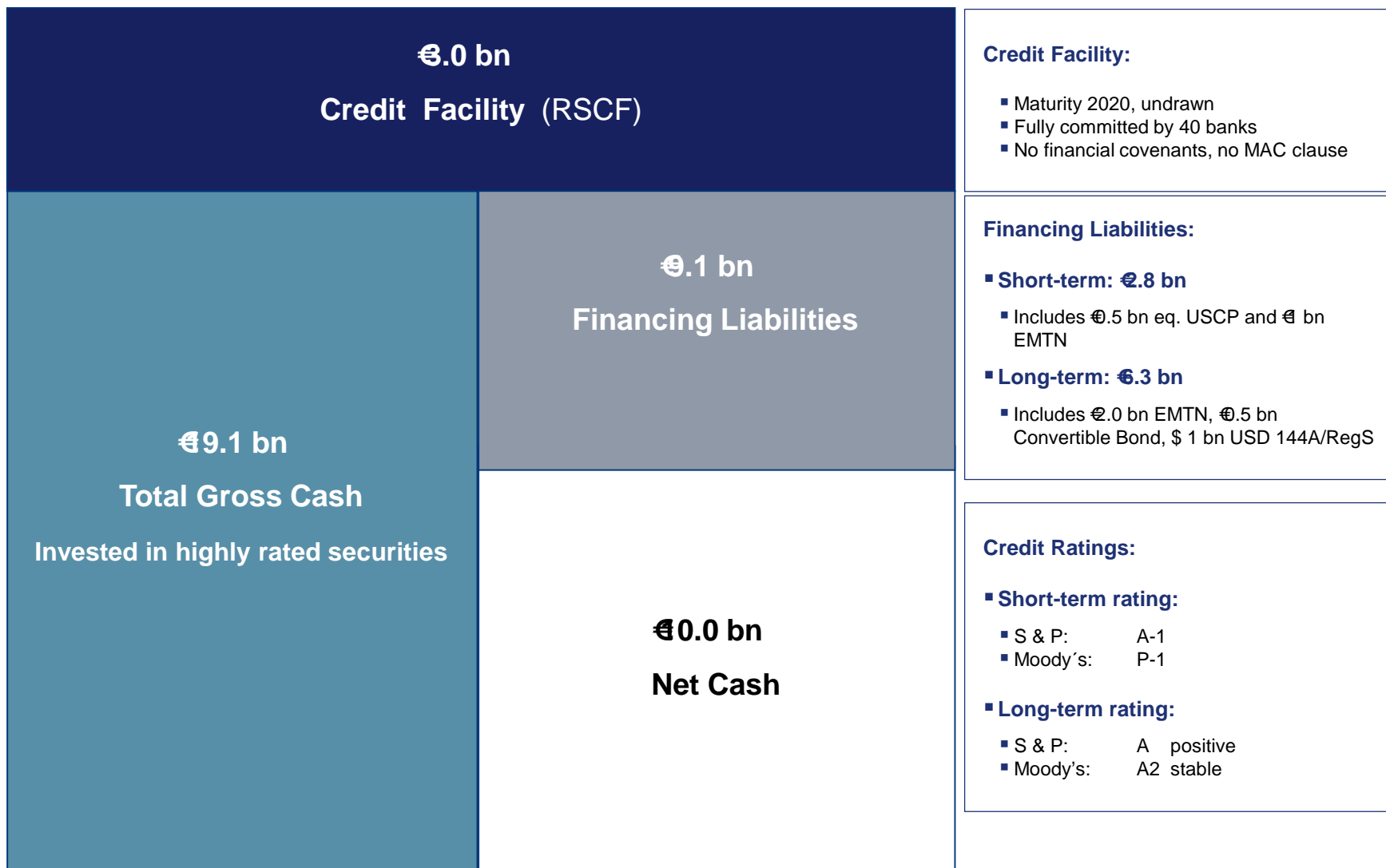
IN €



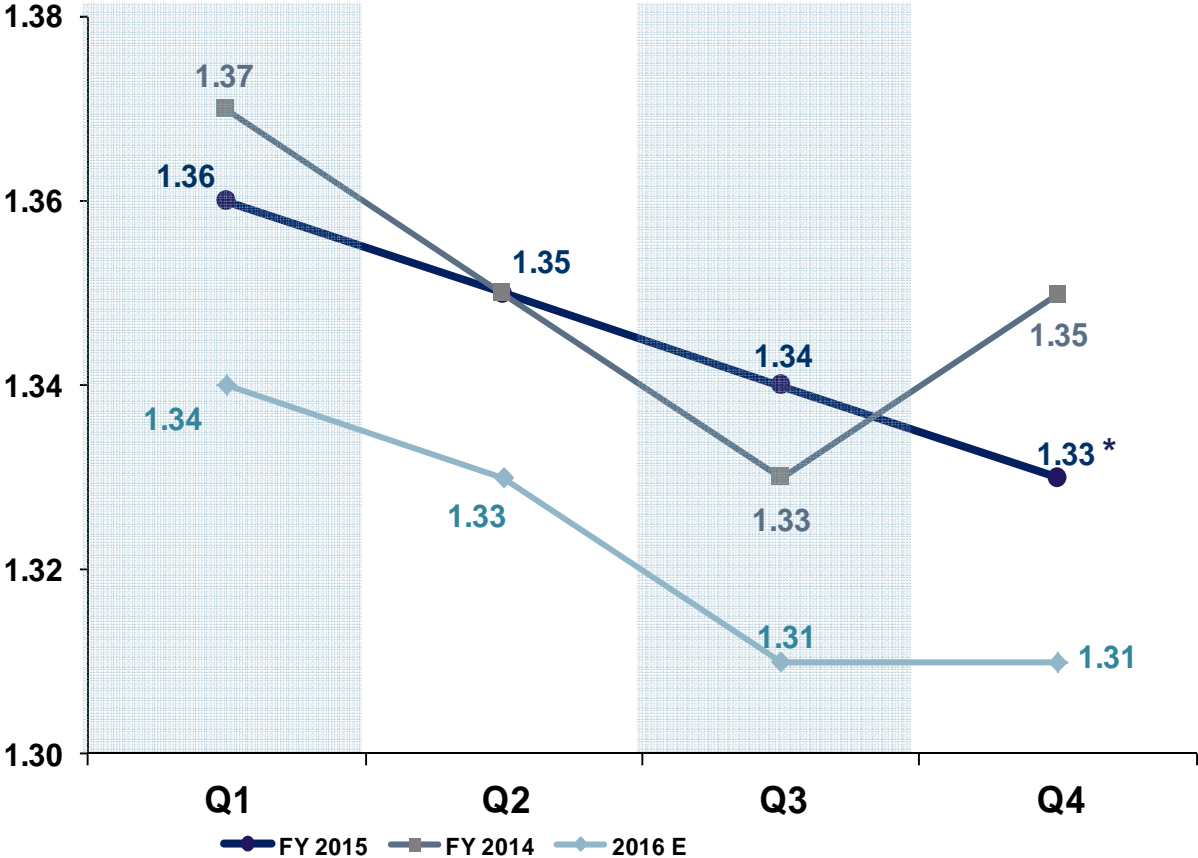
- **Ex-dividend date:** Monday 02 May 2016
- **Record date:** Tuesday 03 May 2016
- **Payment date:** Wednesday 04 May 2016

▪ Gross Dividend per share increase to €1.30\*

\* Board proposal to be submitted to the AGM 2016. Subject to AGM approval.



**Active exposure management**



Average Hedge Rates	
FY 2014	1.35
FY 2015	1.34
2016 E	1.32

\* Q4 2015 Actual

## FY 2015 FOREX EBIT\* IMPACT BRIDGE

IN €BILLION

	Bridge
Hedge rates (to € 1.34 from € 1.35)	0.05
Other one-off forex effect including PDP reversal	(0.78)
<b>Compared to FY 2014</b>	<b>(0.73)</b>

\* Pre-goodwill impairment and exceptionals

# FY 2015 DETAILED INCOME STATEMENT AND ADJUSTMENTS

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IN € MILLION

	FY 2015	thereof	FY 2015 *	thereof one-offs				FY 2015 * before one off
		Goodwill Impair. & FV dep.		Impact on EBIT*			Financial Result	
				OPERATIONAL	HQ	FX ***		
				Airbus	Airbus DS**	Dassault sale		
<b>EBIT</b>	<b>4,062</b>		<b>4,086</b>	<b>72</b>	<b>(231)</b>	<b>748</b>	<b>(635)</b>	<b>4,132</b>
in % of revenues	6.3%	(24)	6.3%					6.4%
Interest income	183		183					183
Interest expenses	(551)		(551)					(551)
Other Financial result	(319)		(319)				(218)	(101)
<b>Finance result</b>	<b>(687)</b>		<b>(687)</b>				<b>(218)</b>	<b>(469)</b>
<b>Income before taxes</b>	<b>3,375</b>	<b>(24)</b>	<b>3,399</b>	<b>72</b>	<b>(231)</b>	<b>748</b>	<b>(635)</b>	<b>3,663</b>
Income taxes	(677)	7	(684)	(22)	90	(26)	191	(982)
Non-controlling interest	(2)		(2)					(2)
<b>Net Income reported</b>	<b>2,696</b>	<b>(17)</b>	<b>2,713</b>	<b>50</b>	<b>(141)</b>	<b>722</b>	<b>(444)</b>	<b>2,679</b>
Number of shares	785,621,099		785,621,099					785,621,099
<b>EPS reported</b>	<b>3.43</b>		<b>3.45</b>					<b>3.41</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

\* Pre-goodwill impairment and exceptionals; \*\* thereof A400M € 290 m, Portfolio € 18 m, Restructuring Provision Release € 41 m; \*\*\* thereof Airbus € 551 m, Defence & Space € 84 m

# FY 2014 DETAILED INCOME STATEMENT AND ADJUSTMENTS

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IN € MILLION

	FY 2014	thereof	FY 2014*	thereof one-offs				FY 2014* before one off
		Goodwill Impair. & FV dep.		Impact on EBIT*			Financial Result	
				OPERATIONAL	HQ	FX		
				Airbus DS	Dassault sale			
<b>EBIT</b>	<b>3,991</b>	<b>(49)</b>	<b>4,040</b>	<b>(511)</b>	<b>343</b>	<b>142</b>		<b>4,066</b>
in % of revenues	6.6%		6.7%					6.7%
Interest income	142		142					142
Interest expenses	(462)		(462)					(462)
Other Financial result	(458)		(458)				(341)	(117)
<b>Finance result</b>	<b>(778)</b>		<b>(778)</b>				<b>(341)</b>	<b>(437)</b>
<b>Income before taxes</b>	<b>3,213</b>	<b>(49)</b>	<b>3,262</b>	<b>(511)</b>	<b>343</b>	<b>142</b>	<b>(341)</b>	<b>3,629</b>
Income taxes	(863)	16	(879)	153	(103)	(43)	102	(988)
Non-controlling interest	(7)		(7)					(7)
<b>Net Income reported</b>	<b>2,343</b>	<b>(33)</b>	<b>2,376</b>	<b>(358)</b>	<b>240</b>	<b>99</b>	<b>(239)</b>	<b>2,634</b>
Number of shares	782,962,385		782,962,385					782,962,385
<b>EPS reported</b>	<b>2.99</b>		<b>3.03</b>					<b>3.36</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



## Q4 KEY FIGURES

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IN €MILLION	Q4 2015	Q4 2014
<b>Revenues</b>	21,485	20,216
<b>EBIT* before one-off</b>	1,328	1,476
<b>EBIT*</b>	1,140	1,457
<b>FCF before M&amp;A</b>	2,926	3,199
<b>Order Intake</b>	47,044	87,734

IN €MILLION	Q4 2015	Q4 2014	Q4 2015	Q4 2014	Q4 2015	Q4 2014
	<b>Revenues</b>		<b>EBIT* before one-off</b>		<b>EBIT*</b>	
Airbus	14,735	13,460	554	749	399	898
Airbus Helicopters	2,363	2,264	186	172	186	172
Airbus Defence & Space	4,697	4,828	629	550	596	39
HQ / Elim.	(310)	(336)	(41)	5	(41)	348
<b>Airbus Group</b>	<b>21,485</b>	<b>20,216</b>	<b>1,328</b>	<b>1,476</b>	<b>1,140</b>	<b>1,457</b>

\* Pre-goodwill impairment and exceptionals

## DETAILED FREE CASH FLOW

26

IN € MILLION

	FY 2015	FY 2014
<b>Net Cash position</b> at the beginning of the period	<b>9,092</b>	<b>8,454</b>
<b>Gross Cash Flow from Operations*</b>	<b>4,614</b>	<b>5,595</b>
<b>Change in working capital**</b>	<b>(723)</b>	<b>(2,386)</b>
of which Customer Financing	(150)	108
<b>Cash used for investing activities***</b>	<b>(1,066)</b>	<b>(1,207)</b>
of which Industrial Capex (additions)****	(2,924)	(2,548)
<b>Free Cash Flow*****</b>	<b>2,825</b>	<b>2,002</b>
of which M&A	1,650	893
<b>Free Cash Flow before M&amp;A</b>	<b>1,175</b>	<b>1,109</b>
<b>Free Cash Flow before customer financing</b>	<b>2,975</b>	<b>1,894</b>
Change in capital and non-controlling interests	195	52
Change in treasury shares / share buyback	(264)	102
Contribution to plan assets of pension schemes	(217)	(462)
Cash distribution to shareholders / non-controlling interests	(948)	(589)
Others	(680)	(467)
<b>Net cash position</b> at the end of the period	<b>10,003</b>	<b>9,092</b>

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

\*\* Including customer financing; \*\*\* Excluding change of securities and change in cash from changes in consolidation and excluding bank activities; \*\*\*\* Excluding leased and financial assets

\*\*\*\*\* Excluding change in securities, change in cash from changes in consolidation, contribution to plan assets and realised FX results on Treasury swaps and bank activities

## NET CASH POSITION

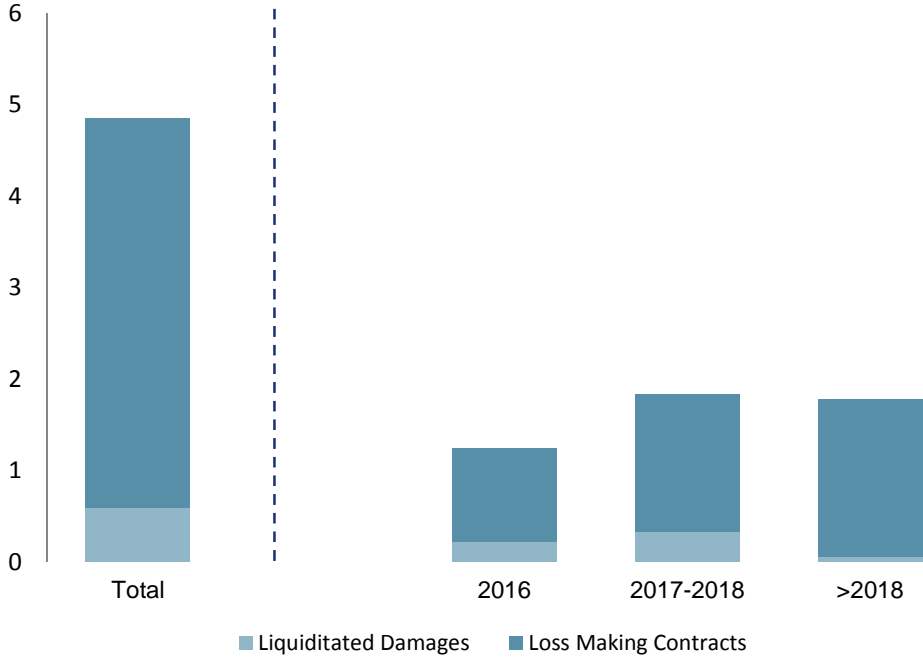
27

IN € MILLION

	Dec. 2015	Dec. 2014
<b>Gross Cash</b>	<b>19,128</b>	<b>16,443</b>
<b>Financing Debts</b>		
Short-term Financing Debts	(2,790)	(1,073)
Long-term Financing Debts	(6,335)	(6,278)
<b>Reported Net Cash</b>	<b>10,003</b>	<b>9,092</b>
<b>Airbus non-recourse debt</b>	<b>94</b>	<b>46</b>
<b>Net Cash excl. non-recourse</b>	<b>10,097</b>	<b>9,138</b>

# A350 / A400M PROVISION CONSUMPTION\* (AS AT 31 DEC. 2015)

IN € BILLION



\* Including A380 Liquidated Damages

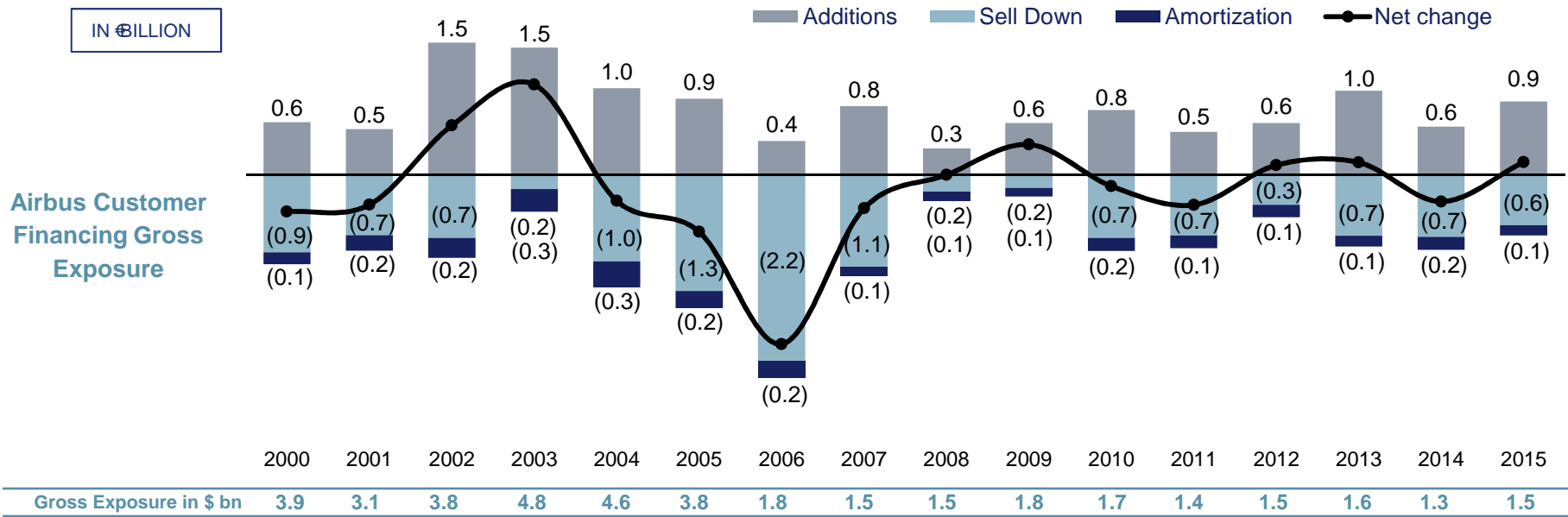
# CUSTOMER FINANCING EXPOSURE

	Airbus		Airbus Helicopters	
	Dec. 2015	Dec. 2014	Dec. 2015	Dec. 2014
Closing rate € =	\$ 1.09	\$ 1.21		
<b>Total Gross Exposure</b>	<b>1,366</b>	<b>1,103</b>	<b>69</b>	<b>81</b>
of which off-balance sheet	60	71	8	9
<b>Estimated value of collateral</b>	<b>(922)</b>	<b>(743)</b>	<b>(20)</b>	<b>(37)</b>
<b>Net Exposure</b>	<b>444</b>	<b>360</b>	<b>49</b>	<b>44</b>
<b>Provision and asset impairment</b>	<b>(444)</b>	<b>(360)</b>	<b>(49)</b>	<b>(44)</b>
<b>Net Exposure after provision</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>

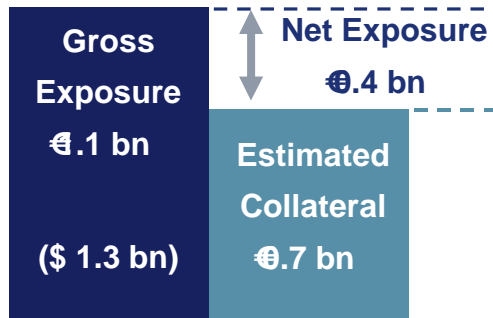
IN € MILLION

# AIRBUS CUSTOMER FINANCING

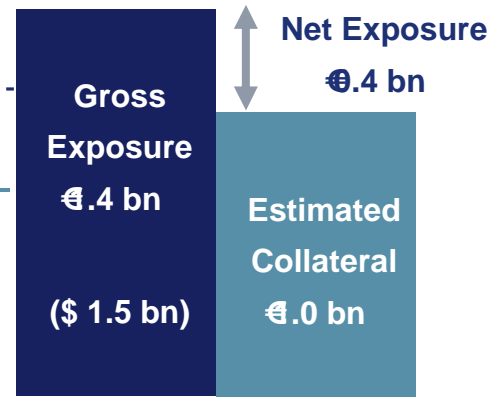
IN € BILLION



## Net Exposure fully provisioned



## Net Exposure fully provisioned



## BALANCE SHEET HIGHLIGHTS: ASSETS

31

IN € MILLION

	Dec. 2015	Dec. 2014
<b>Non-current Assets</b>	<b>53,438</b>	<b>48,420</b>
of which Intangible & Goodwill	12,555	12,758
of which Property, plant & equipment	17,127	16,321
of which Investments & Financial assets	3,818	5,160
of which positive hedge mark-to-market	931	502
of which Non-current securities	9,851	5,989
<b>Current Assets</b>	<b>51,464</b>	<b>46,932</b>
of which Inventory	29,051	25,355
of which Cash	7,489	7,271
of which Current securities	1,788	3,183
of which positive hedge mark-to-market	349	208
<b>Assets of disposal groups classified as held for sale</b>	<b>1,779</b>	<b>750</b>
<b>Total Assets</b>	<b>106,681</b>	<b>96,102</b>
Closing rate € vs. \$	1.09	1.21

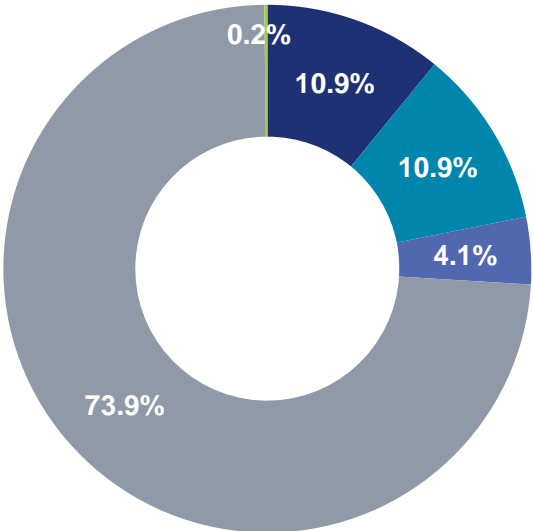
## BALANCE SHEET HIGHLIGHTS: LIABILITIES

32

IN € MILLION

	Dec. 2015	Dec. 2014
<b>Total Equity</b>	<b>5,973</b>	<b>7,079</b>
of which OCI (Other Comprehensive Income)	(4,316)	(1,205)
of which Non-controlling interests	7	18
<b>Total Non-current liabilities</b>	<b>46,700</b>	<b>40,846</b>
of which pensions	7,172	7,864
of which other provisions	2,699	2,536
of which financing debts	6,335	6,278
of which European governments refundable advances	6,716	6,020
of which Customer advances	14,472	12,231
of which negative hedge mark-to-market	6,703	3,271
<b>Total Current liabilities</b>	<b>53,777</b>	<b>47,497</b>
of which pensions	443	386
of which other provisions	4,766	5,326
of which financing debts	2,790	1,073
of which European governments refundable advances	570	508
of which Customer advances	23,612	22,174
of which negative hedge mark-to-market	3,884	2,232
<b>Liabilities of disposal groups classified as held for sale</b>	<b>231</b>	<b>680</b>
<b>Total Liabilities and Equity</b>	<b>106,681</b>	<b>96,102</b>





**Free Float**

● Institutional Investors & Retail **73.9%**

**Shareholder Agreement**

● SOGEPA  
● GZBV  
● SEPI } **25.9%**

**Treasury shares**

● Treasury shares (without economic or voting rights) **0.2%**

■ **785,344,784** shares issued as at 31 December 2015

## QUARTERLY ORDER INTAKE BREAKDOWN (CUMULATIVE)

34

	Q1		H1		9m		FY	
	2015	2014	2015	2014	2015	2014	2015	2014
Airbus	17,217	17,938	46,334	22,880	100,061	68,479	139,062	150,085
Airbus Helicopters	1,428	1,202	2,726	2,183	4,013	3,281	6,168	5,469
Airbus Defence & Space	2,390	2,068	5,371	3,831	8,483	8,227	14,440	12,225
HQ / Elim.	(41)	(107)	(512)	(1,186)	(634)	(1,291)	(703)	(1,349)
<b>Airbus Group</b>	<b>20,994</b>	<b>21,101</b>	<b>53,919</b>	<b>27,708</b>	<b>111,923</b>	<b>78,696</b>	<b>158,967</b>	<b>166,430</b>

## QUARTERLY ORDER BOOK BREAKDOWN (CUMULATIVE)

35

	Q1		H1		9m		FY	
	2015	2014	2015	2014	2015	2014	2015	2014
Airbus	901,565	628,910	875,018	625,620	914,692	711,825	952,450	803,633
Airbus Helicopters	12,371	12,439	12,004	11,802	11,818	11,440	11,769	12,227
Airbus Defence & Space	41,854	42,588	41,683	41,566	41,657	43,647	42,861	43,075
HQ / Elim.	(1,226)	(689)	(1,727)	(1,541)	(1,297)	(1,562)	(1,216)	(1,416)
<b>Airbus Group</b>	<b>954,564</b>	<b>683,248</b>	<b>926,978</b>	<b>677,447</b>	<b>966,870</b>	<b>765,350</b>	<b>1,005,864</b>	<b>857,519</b>

## QUARTERLY REVENUES BREAKDOWN (CUMULATIVE)

36

	Q1		H1		9m		FY	
	2015	2014	2015	2014	2015	2014	2015	2014
Airbus	8,565	8,937	21,081	19,429	31,119	28,820	45,854	42,280
Airbus Helicopters	1,285	1,182	2,950	2,801	4,423	4,260	6,786	6,524
Airbus Defence & Space	2,603	2,743	5,531	5,516	8,383	8,197	13,080	13,025
HQ / Elim.	(375)	(214)	(669)	(546)	(960)	(780)	(1,270)	(1,116)
<b>Airbus Group</b>	<b>12,078</b>	<b>12,648</b>	<b>28,893</b>	<b>27,200</b>	<b>42,965</b>	<b>40,497</b>	<b>64,450</b>	<b>60,713</b>

## QUARTERLY EBIT\* BREAKDOWN (CUMULATIVE)

37

	Q1		H1		9m		FY	
	2015	2014	2015	2014	2015	2014	2015	2014
Airbus	419	546	1,424	1,357	1,902	1,773	2,301	2,671
Airbus Helicopters	52	58	162	150	241	241	427	413
Airbus Defence & Space	133	85	(26)	223	149	370	745	409
HQ / Elim.	637	30	669	109	654	199	613	547
<b>Airbus Group</b>	<b>1,241</b>	<b>719</b>	<b>2,229</b>	<b>1,839</b>	<b>2,946</b>	<b>2,583</b>	<b>4,086</b>	<b>4,040</b>

IN € MILLION

\* Pre-goodwill impairment and exceptionals

## QUARTERLY EBIT\* BEFORE ONE-OFF BREAKDOWN (CUMULATIVE)

38

	Q1		H1		9m		FY	
	2015	2014	2015	2014	2015	2014	2015	2014
Airbus	569	527	1,533	1,287	2,226	1,780	2,780	2,529
Airbus Helicopters	52	58	162	150	241	241	427	413
Airbus Defence & Space	90	85	267	223	431	370	1,060	920
HQ / Elim.	(60)	30	(79)	109	(94)	199	(135)	204
<b>Airbus Group</b>	<b>651</b>	<b>700</b>	<b>1,883</b>	<b>1,769</b>	<b>2,804</b>	<b>2,590</b>	<b>4,132</b>	<b>4,066</b>

\* Pre-goodwill impairment and exceptionals