



**UniCredit**  
**German Investment Conference**

**Munich – September 22 – 24, 2009**




**Rolf Woller**  
**Head of Investor Relations**

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# Agenda

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## **Continental at a Glance**

-  Group Financials H1 2009
-  Latest Developments Rubber Group
-  Outlook 2009

# Continental at Glance

## Latest decisions

### CEO Position

- Dr. Elmar Degenhart appointed as new CEO of Continental AG
- He takes responsibility for Powertrain

### Changes in the Supervisory Board

- Prof. Dr. Wolfgang Reitzle to become new chairman of the Supervisory Board
- Rolf Koerfer will step down as Chairman and remains member of the Supervisory Board

### Enlarged Executive Board

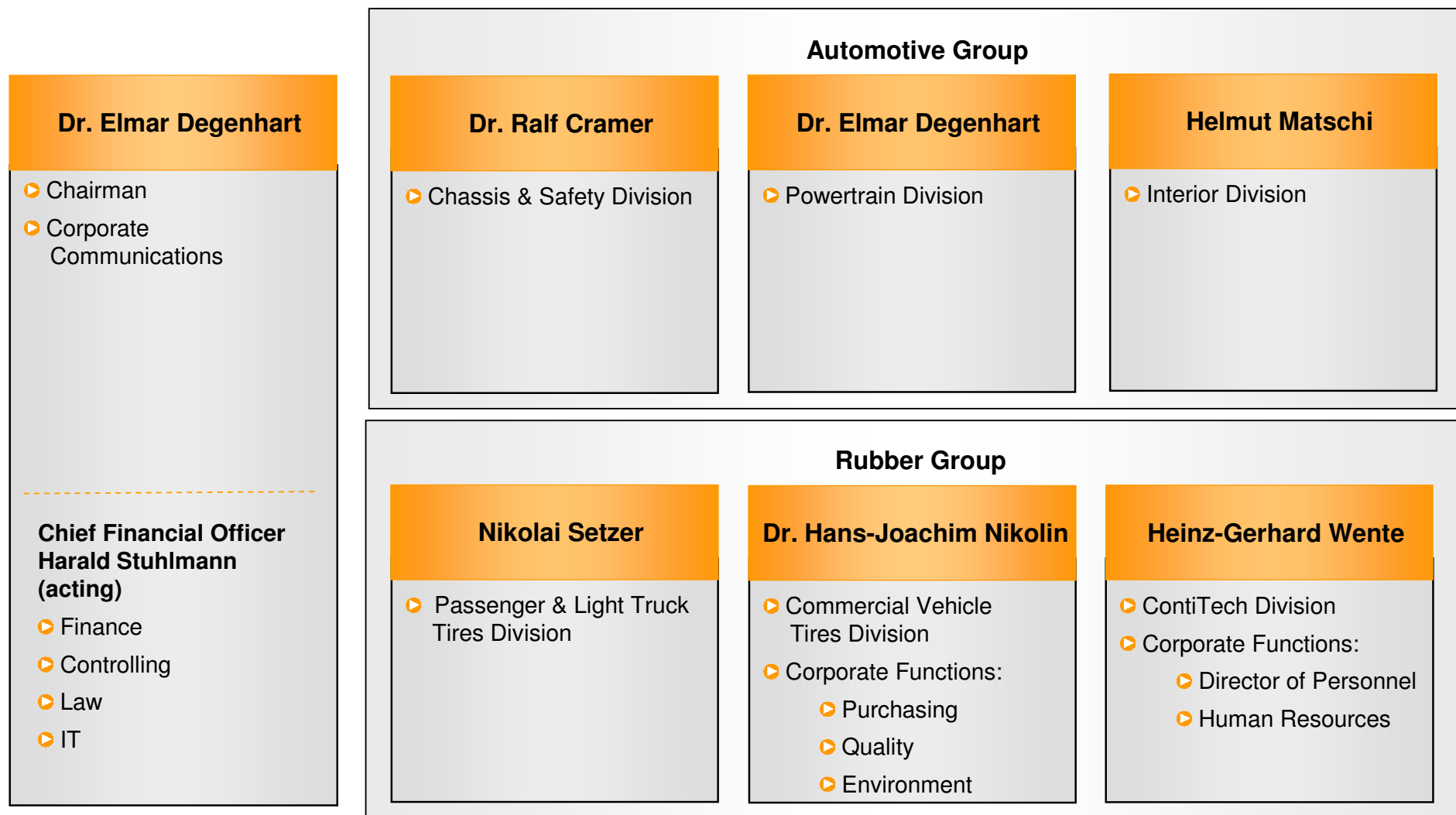
- Divisional heads for PLT, Chassis & Safety and Interior have been promoted to the Executive Board
  - Nikolai Setzer (PLT)
  - Ralf Cramer (Chassis & Safety)
  - Helmut Matschi (Interior)
- CFO will be hired shortly

### Refinancing

- Go-ahead for preparing capital increase has been unanimously confirmed on August 12, 2009

# Continental at Glance

## Organizational changes to the Executive Board as of August 12, 2009



# Agenda

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▶ Continental at a Glance

▶ **Group Financials H1 2009**

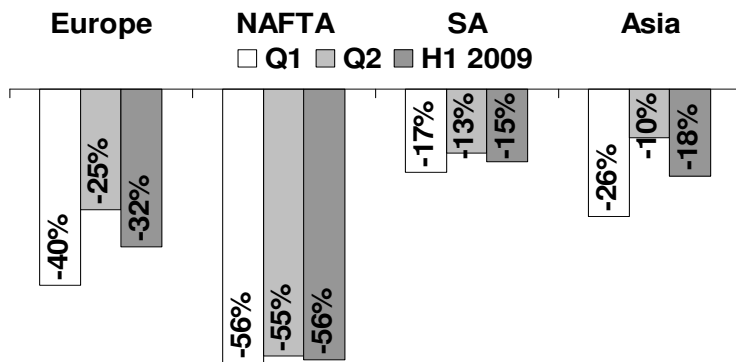
▶ Latest Developments Rubber Group

▶ Outlook 2009

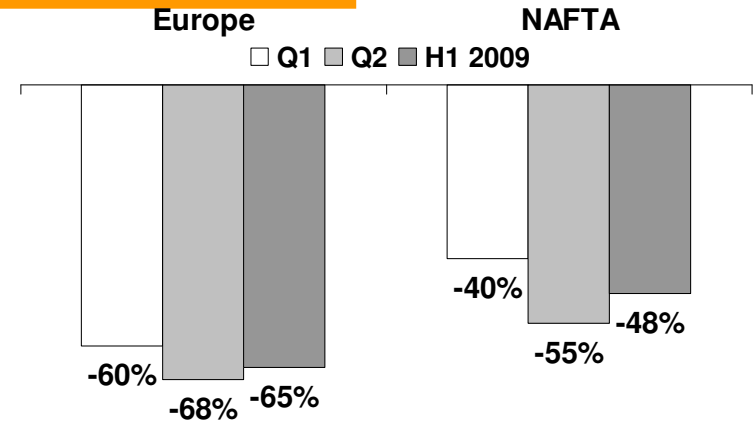
# Highlights

Second quarter still very challenging

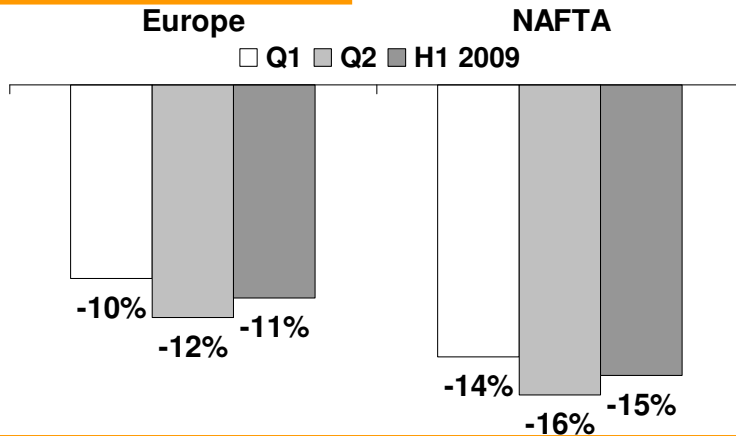
## PC & LT production



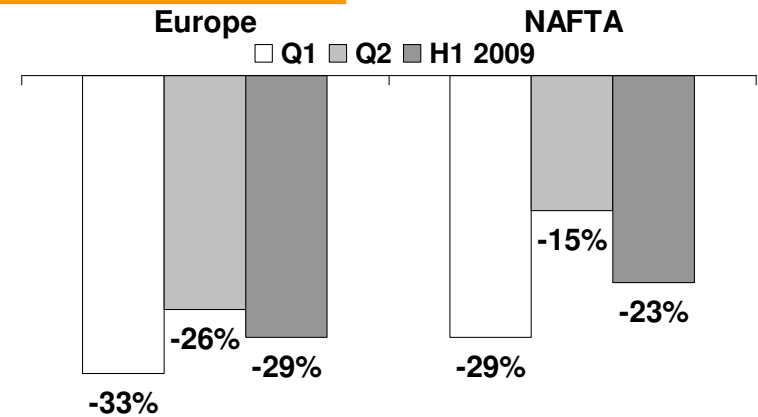
## Truck production



## PLT RT markets



## TT RT markets



Source: Global Insight / Market Intelligence Continental Automotive / ERMIC

# Highlights Summary

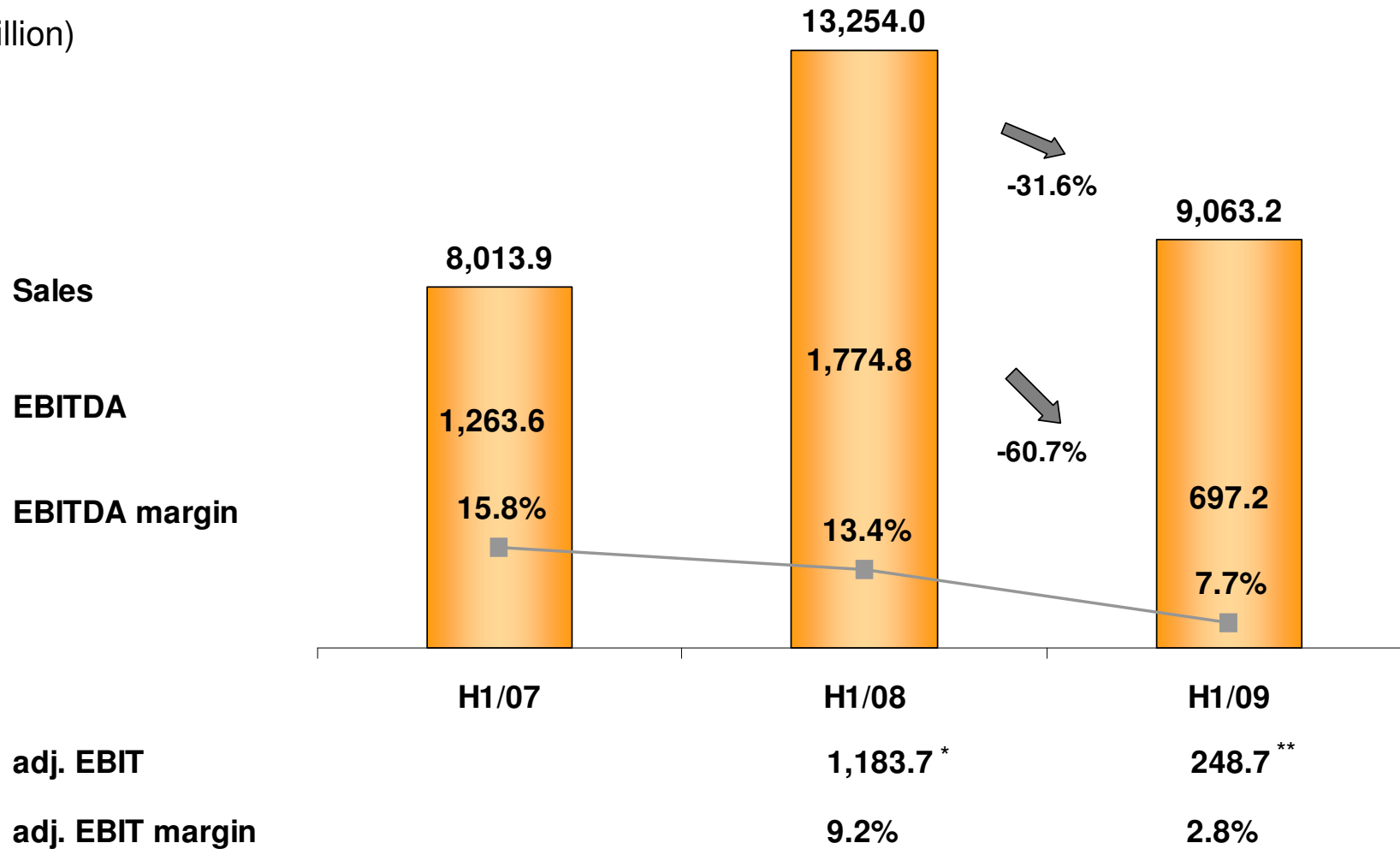
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- ▶ **Q2 sales up by 11% vs. Q1/09 despite production volume / replacement demand were hardly supportive**
- ▶ **Sales decrease still € 4.2 bn (11 mn cars produced less H1/09 vs. H1/08)**
- ▶ **Reduced overall costs by € 3.2 bn (H1/09 vs. H1/08); covered more than 76% of sales decline**
- ▶ **Prioritized investments lead to € 318 mn lower capex**
- ▶ **Adj. EBIT improved sequentially by € 317 mn (Q2/09 vs. Q1/09)**
- ▶ **Automotive Group: Above Break Even on adj. EBIT\* level in Q2**
- ▶ **Rubber Group: 2 of 3 divisions showed adj. EBIT\* margin >10% in Q2/09**
- ▶ **Free cash flow improved by € 537 mn (H1/09 vs. H1/08)**
- ▶ **Net debt lowered to € 9,75 bn**
- ▶ **Conti complied with its financial covenants in Q2 even without the postponement of June remuneration**

\* w/o amortization of intangibles from PPA, consolidation and special effects

# Group financials Corporation

(€ million)



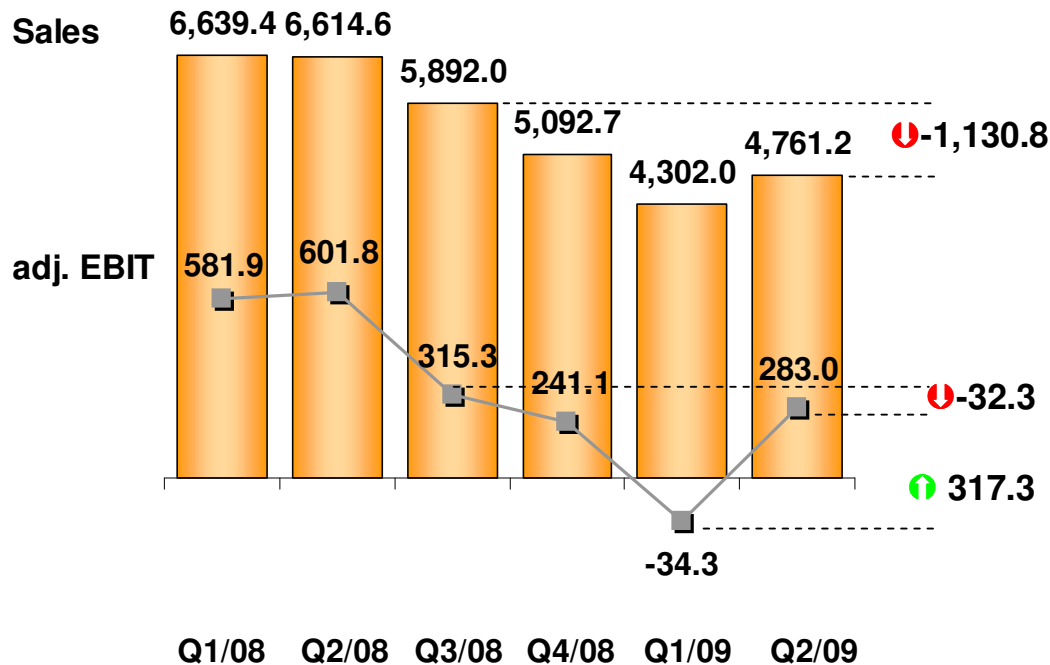
\* EBIT w/o amortization of intangibles from PPA, consolidation (€ -13.1 mn) and special effects (€ -32.9 mn)

\*\* EBIT w/o amortization of intangibles from PPA, consolidation (€ -1.4 mn) and special effects (€ -146.9 mn)

# Group financials

## Significantly improved adj. EBIT due to strict cost management

(€ million)

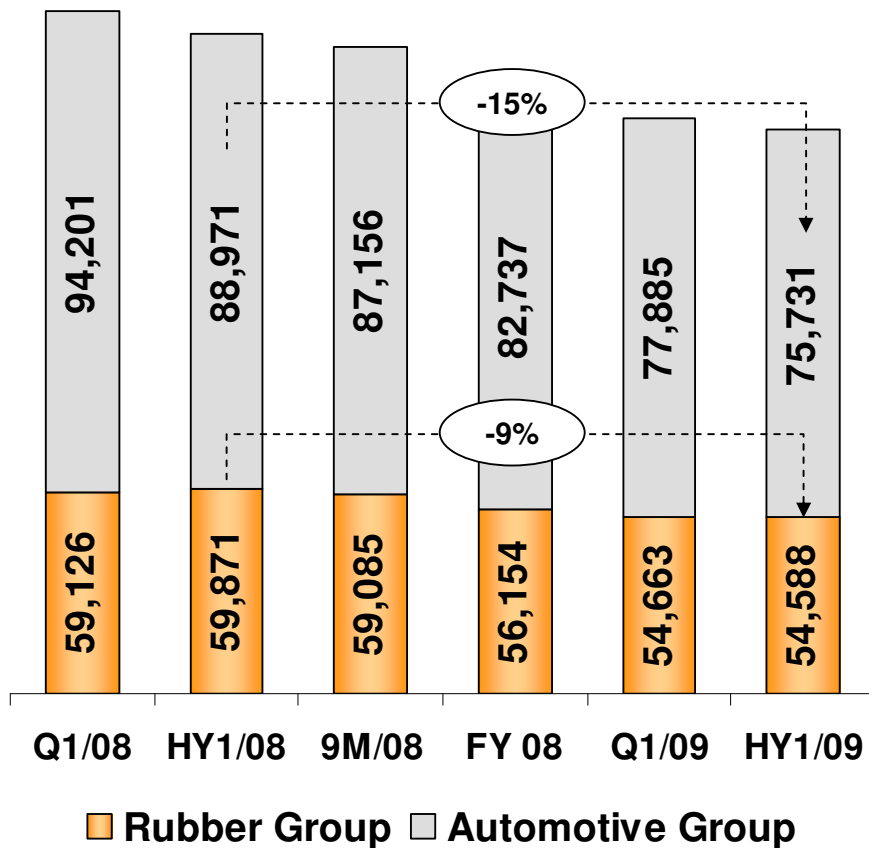


- ▶ Sales are still down by more than €1.1 bn from the pre-automotive sector downturn
- ▶ Adj. EBIT only down by € 32.3 mn in the same period
- ▶ Q2/09 sales increased by € 459.2 mn vs. Q1/09 (+10.7%)
- ▶ Adj. EBIT recovered in Q2/09 by € 317.3 mn driven by strict cost management

Note: Q3-Q4 2008 adjusted EBIT after consolidation and before amortization of intangibles from PPA and special effects  
Q1/08; Q2/08; Q1/09; Q2/09 adjusted EBIT before amortization of intangibles from PPA, consolidation and special effects

# Group Financials

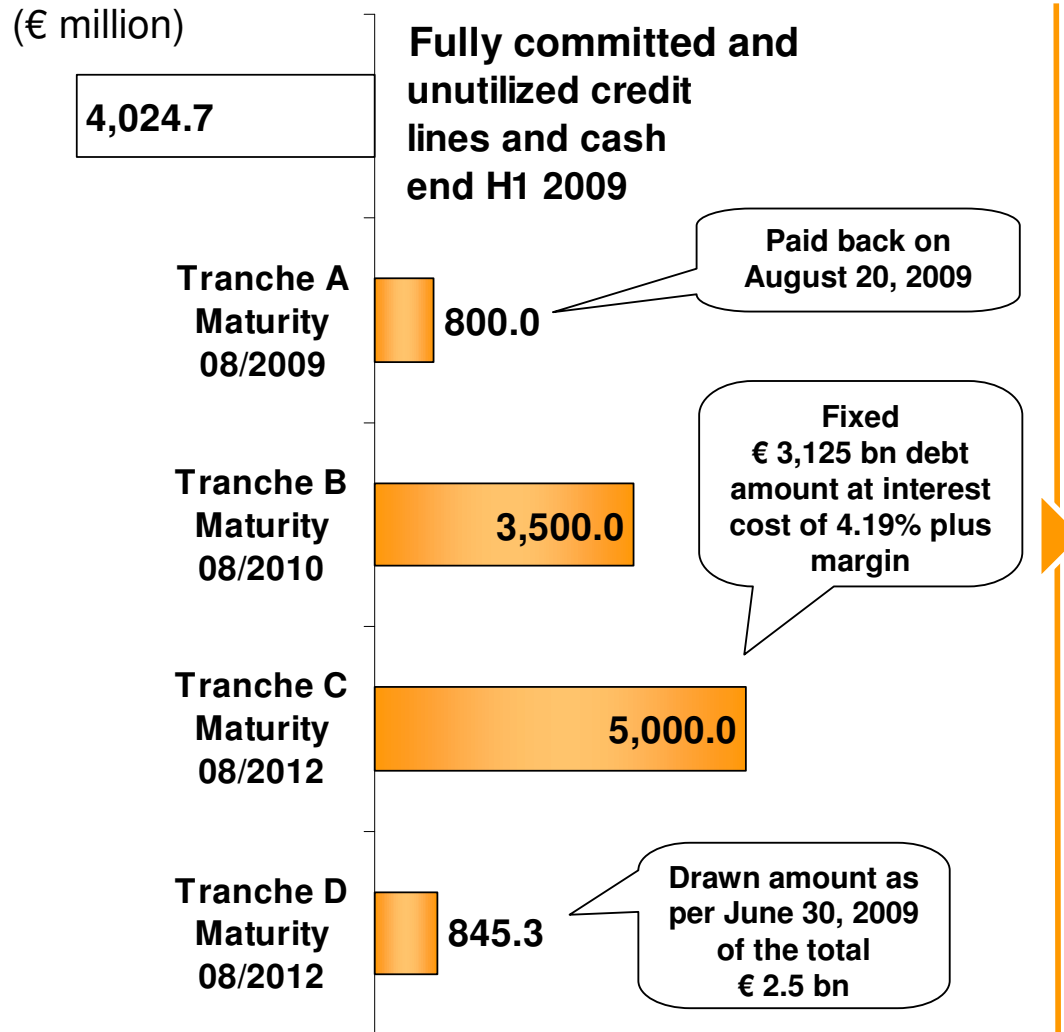
## Headcount development



- ▶ Overall cost reduced by €3.2 bn (-26%) in H1/09 compared to previous year
- ▶ More than 76% (!) of sales decrease (€4.2 bn) covered by cost reduction measures
- ▶ Total headcount reduced by 18,579 (-12.5%)
- ▶ Headcount has to be adapted further to cope with lower production volume expected for 2010 and 2011 which will stay below 2007 levels until at least 2013

# Financial indebtedness

Structure of multicurrency term loans and revolving credit facility (MTLRCF\*)



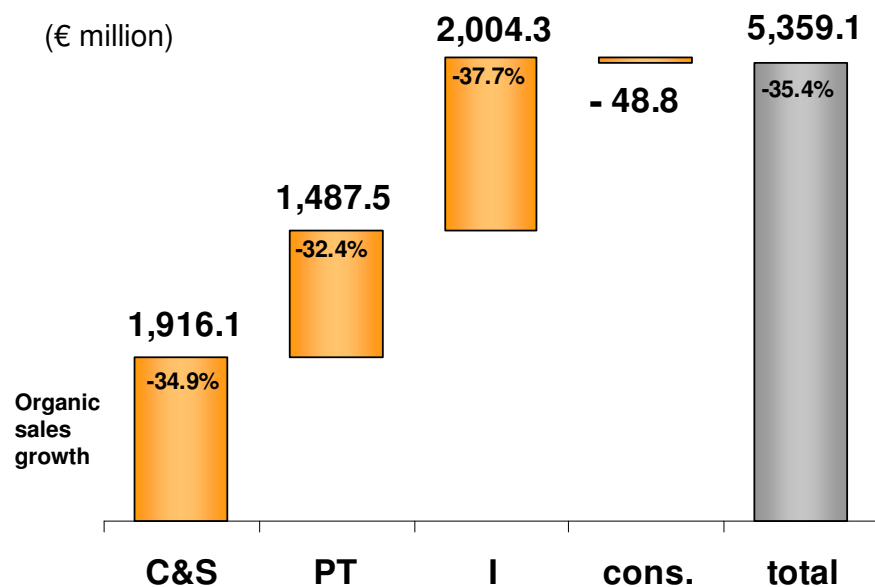
- ▶ Increased margin grid compensated by lower interest rates
- ▶ Interest expense in 2009 should be around the same level as in 2008
- ▶ Current long term credit ratings
  - S&P**
    - ▶ B+ / CreditWatch negative
    - ▶ Since August 13, 2009
  - Moody's**
    - ▶ B1 / outlook negative
    - ▶ Since August 14, 2009

\* Multicurrency term loans and revolving credit facility (nominal value)

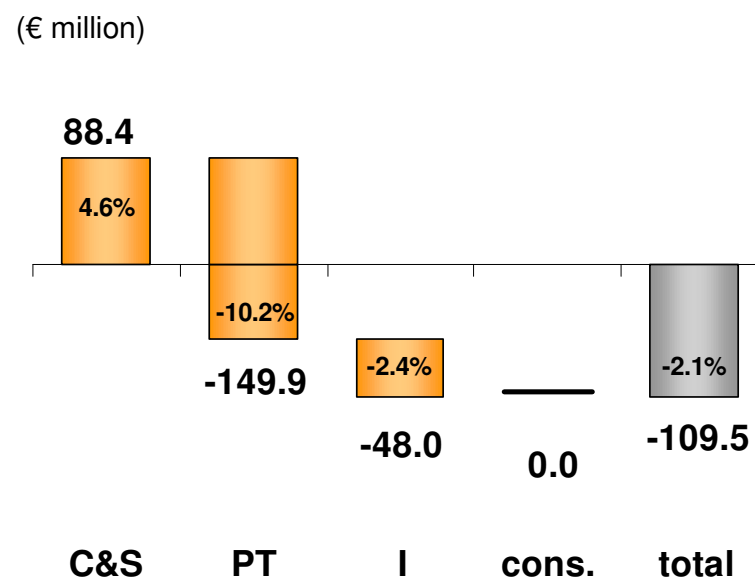
# Financials

## Automotive Group: Overview

### Automotive Group: Sales by division and organic growth



### Adj. EBIT\* and adj. EBIT margin\* by division



Reported sales decreased by 36.8%

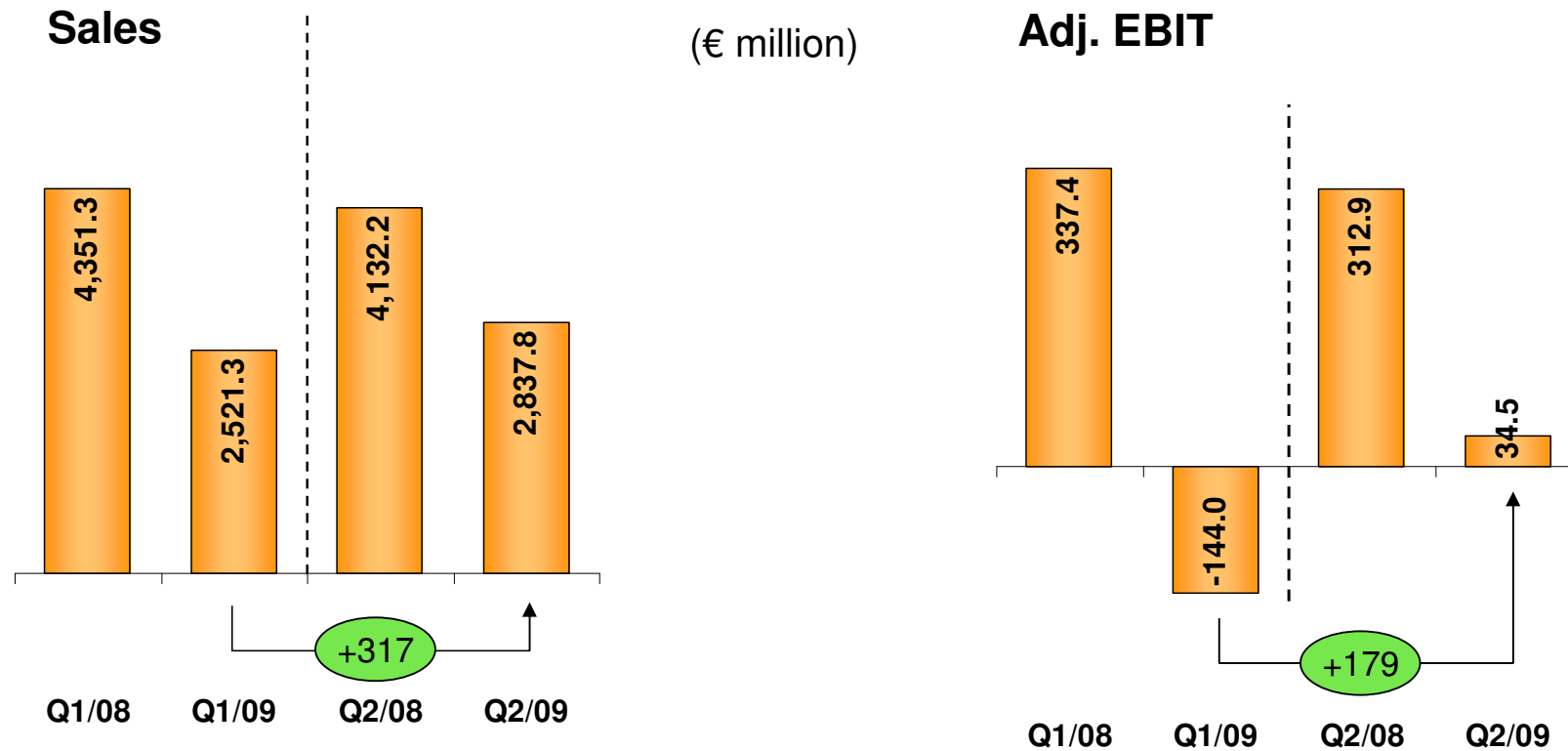
- ▶ Chassis & Safety -33.8%
- ▶ Powertrain -37.2%
- ▶ Interior -39.2%

- ▶ EBITDA decreased by € 853.8 mn (-83.1%) to € 173.9 mn (PY € 1,027.7 mn)
- ▶ Capex spending declined by 49.7% to € 254.3 mn (4.7% of sales)
- ▶ R&D expenses declined by 14.1% to € 619.2 mn (11.6% of sales)

\* w/o amortization of intangibles from PPA, consolidation and special effects

# Financials

## Automotive Group Break Even in Q2/09



- ▶ Sales increased by € 316.5 mn in Q2/09 compared to Q1/09 mainly on the back of increased car production in Europe
- ▶ Adj. EBIT increased by €178.5 mn driven by strict cost measurements
- ▶ More than 50% of sales increase directly contributed to adjusted EBIT

# Agenda

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- ▶ Continental at a Glance
- ▶ Group Financials H1 2009

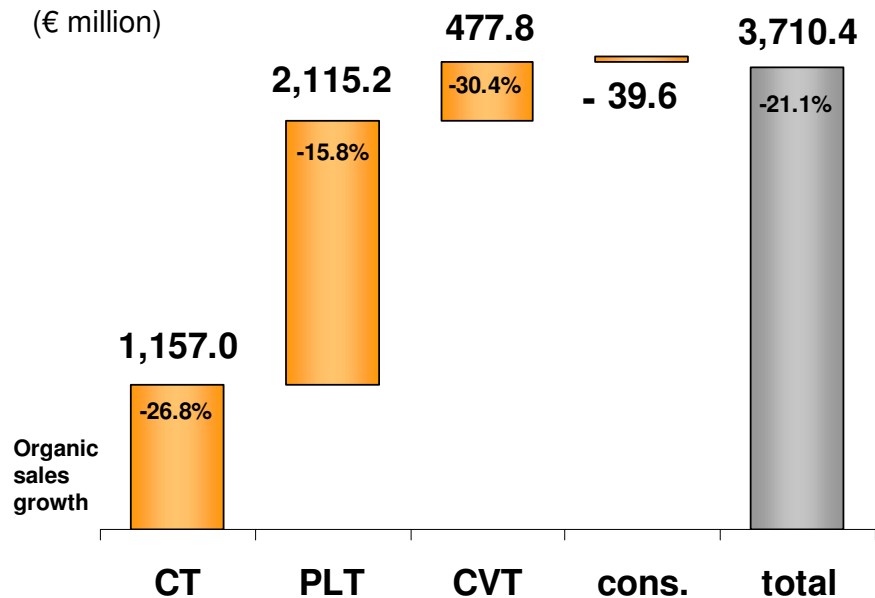
## ▶ Latest Developments Rubber Group

- ▶ Outlook 2009

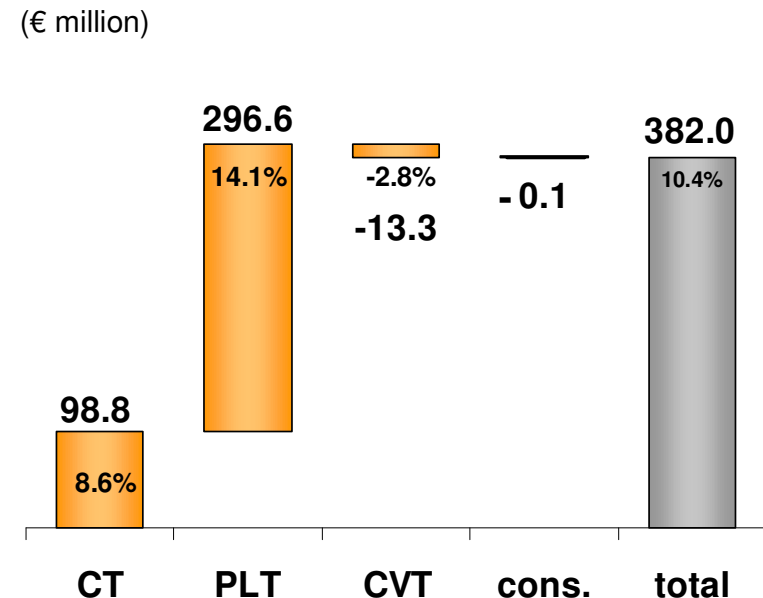
# Financials

## Rubber Group: Overview

### Rubber Group: Sales by division



### Adjusted EBIT\* and adjusted EBIT margin by division



Reported sales decreased by 22.4%

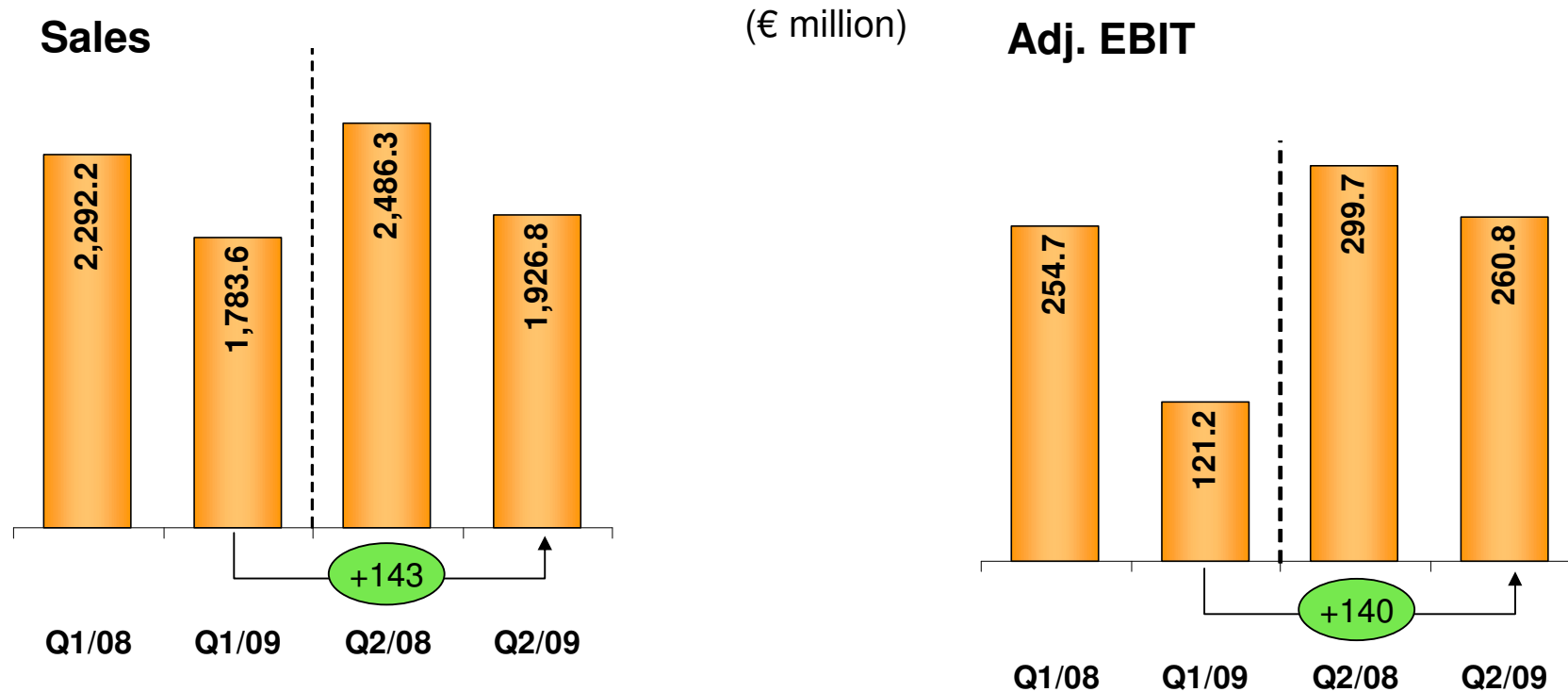
- ▶ Passenger and Light truck tires -16.6%
- ▶ Commercial vehicle tires -30.3%
- ▶ ContiTech -29.1%

- ▶ EBITDA decreased by € 220.3 mn (-28.7%) to € 546.5 mn
- ▶ Capex spending decreased by 29.4% to € 159.3 mn (4.3% of sales)
- ▶ R&D expenses decreased by 6.5% to € 111.4 mn (3.0% of sales)

\* w/o amortization of intangibles from PPA, consolidation and special effects

# Financials

## Rubber Group



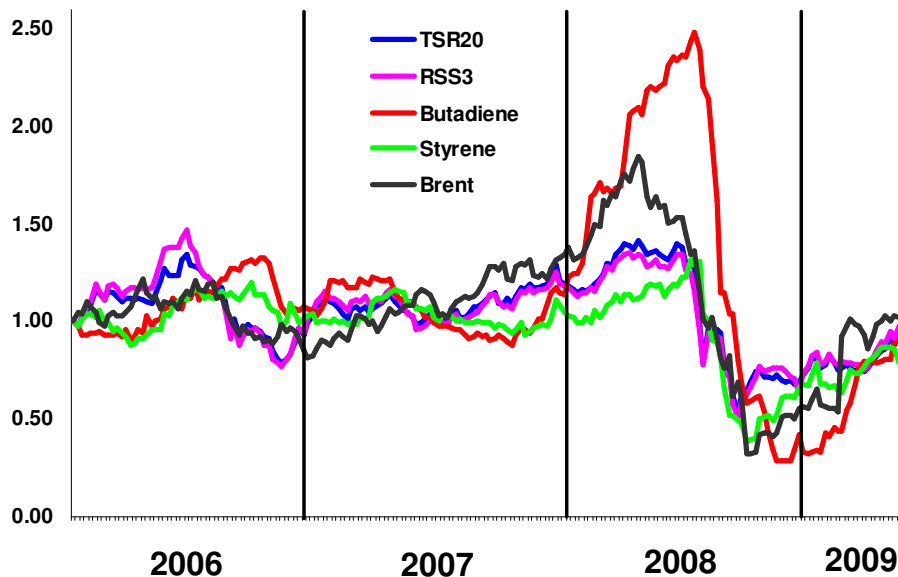
- ▶ Sales increased by € 143.2 mn in Q2/09 compared to Q1/09
- ▶ Adjusted EBIT increased by € 139.6 mn driven by strict cost measurements
- ▶ Almost 100% of sales increase directly contributed to adj. EBIT supported by lower raw material costs

# Latest Developments Rubber Group

## Raw materials: Stabilization on substantially lower levels since YE 2008

- ▶ All tire related raw materials reached peak in July 2008 and fell between 42% and 82% until end of May 2009
- ▶ Due to the time lag effect Rubber Group negatively impacted in H2 2008
- ▶ Cumulative 2008 burden of € 290 mn vs. 2007 in Rubber Group
- ▶ Relief to continue in H2 2009

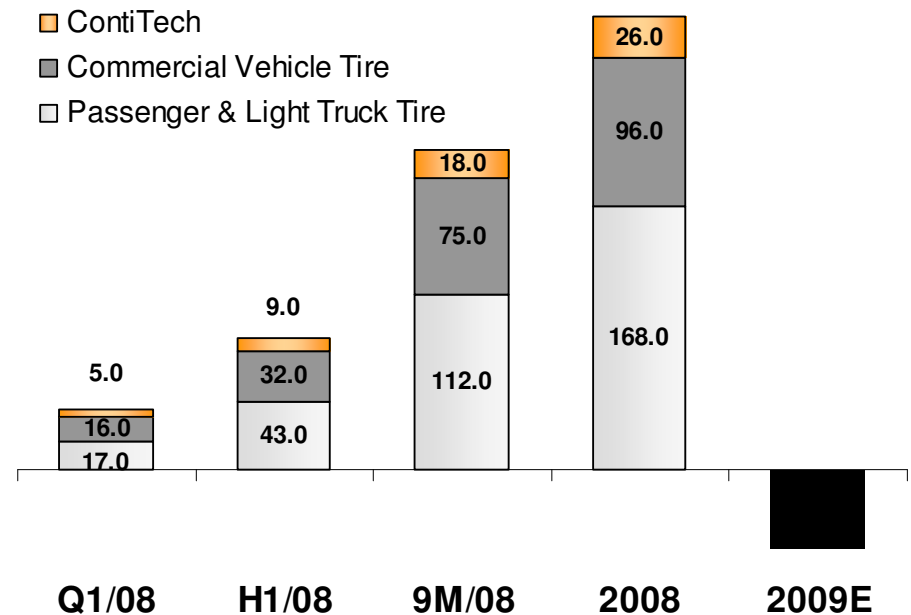
Raw material price development 2006 – 2009td, (ind. 2006)



TSR 20: Technically specified natural rubber  
 RSS 3: Ribbed smoked sheets natural rubber

Source: Bloomberg

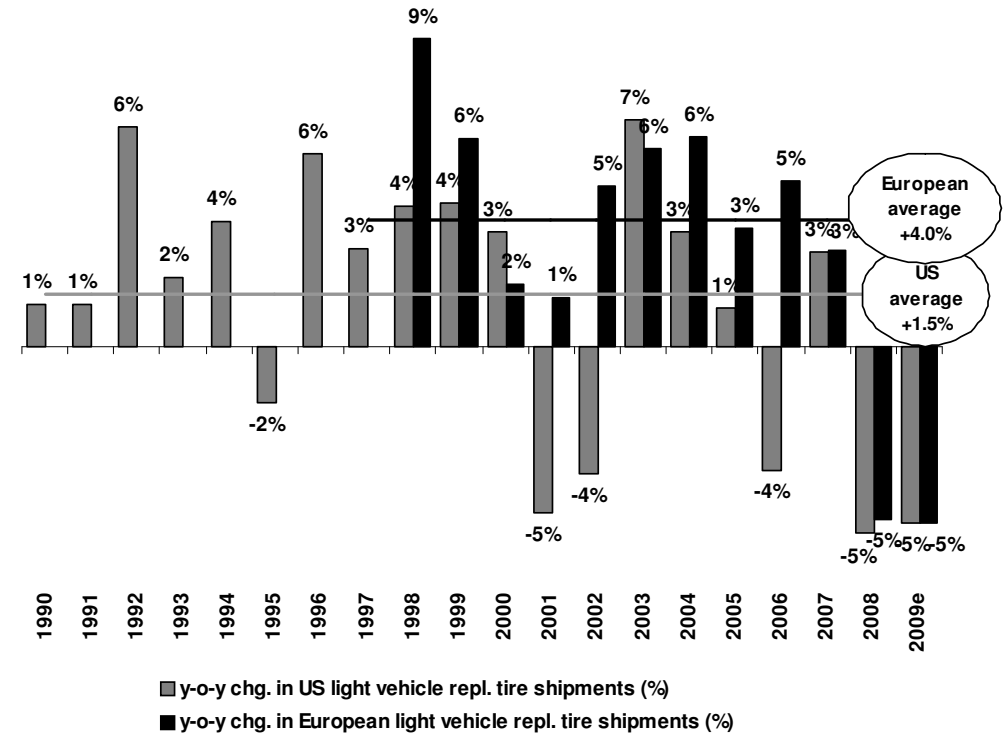
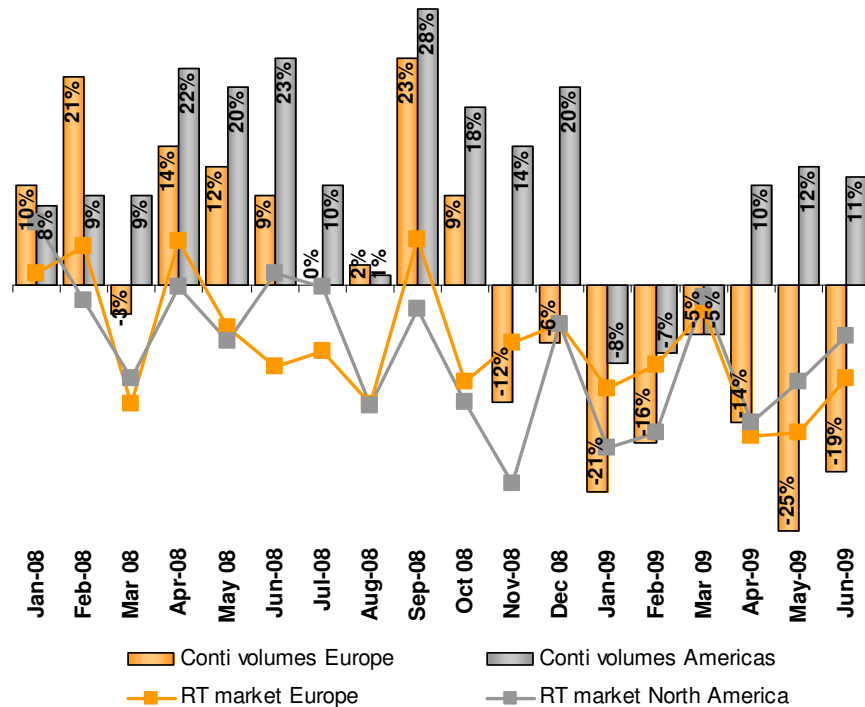
Raw material cost burden (in mn €)



# Latest developments Rubber Group

## PLT: RT markets have stabilized on historically low levels

- ▶ Continental volumes outperformed markets substantially in 2008
- ▶ EU and North American RT markets simultaneously have been in negative territory since October 2008

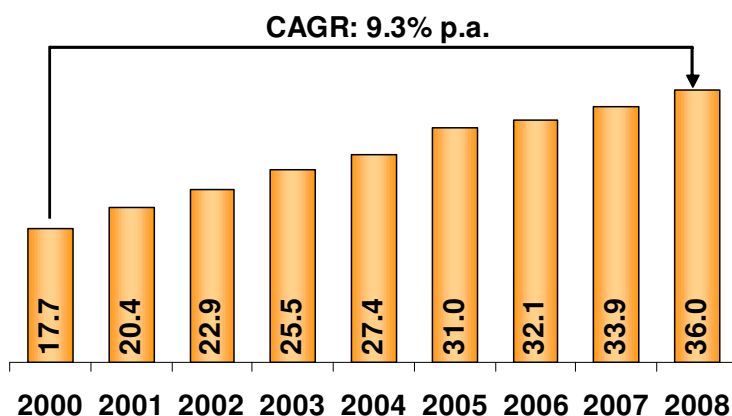


Source: Michelin monthly market data; RT: Replacement Tires

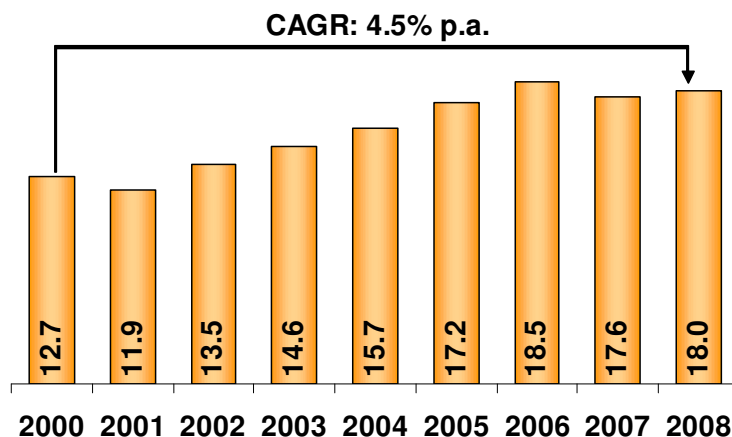
# Latest Developments Rubber Group

## PLT Europe: Big where it counts

HP tires units sales Europe



Winter tires unit sales Europe

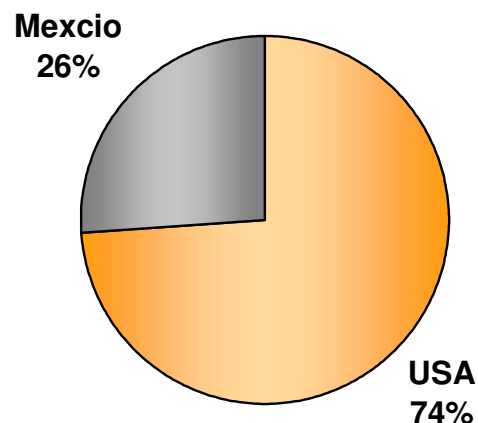


- ▶ 87.8 mn tires sold in Europe in 2008; annual growth rate of 4.9% (CAGR 00-08)
- ▶ HP & Winter tires account for 62% of total European unit sales volume
- ▶ Ongoing trend towards bigger rim diameter in RT due to continuous positive mix in European car park
- ▶ De-stocking during last winter tire season led to low inventory levels in EU
- ▶ Leading premium product performance supported by very successful OE engagement
- ▶ Major supplier for 'eco friendly' vehicle platforms such as VW Blue Motion, Daimler BlueTec, Opel Ecoflex with latest low rolling resistance technology
- ▶ Continental meanwhile reached Nr. 1 position in EU, goal is to sustain this strong position

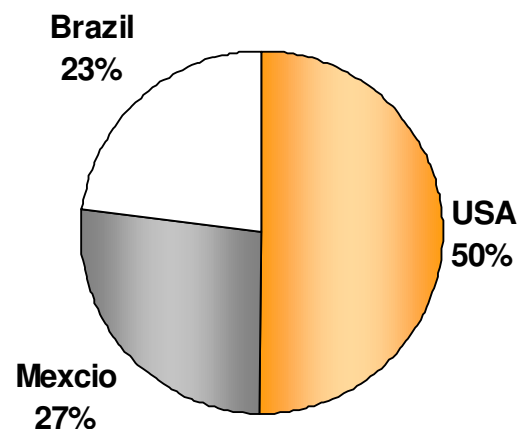
# Latest Developments Rubber Group

## PLT Americas major improvements: regional footprint (1/2)

Production capacity Americas by region 2000



Production capacity Americas by region 2008



### Targets for Americas set in early 2007

- ▶ Further improvement of production footprint due to capacity ramp up in Brazil
- ▶ Portion of production in LLCC for NAFTA\* region at ca. 50% by 2010
- ▶ Grow RT volumes to a healthier mix
- ▶ Reduce OE volumes further in 2007
- ▶ Grow winter tire volumes and improve product mix further

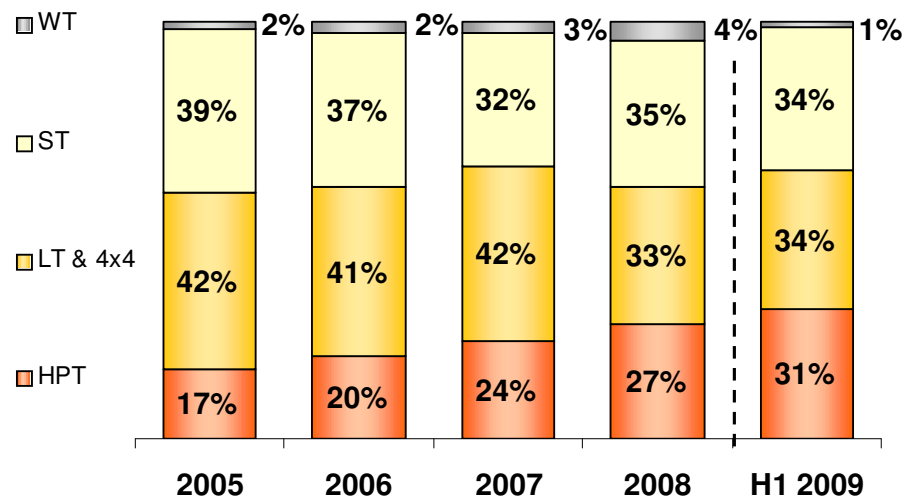
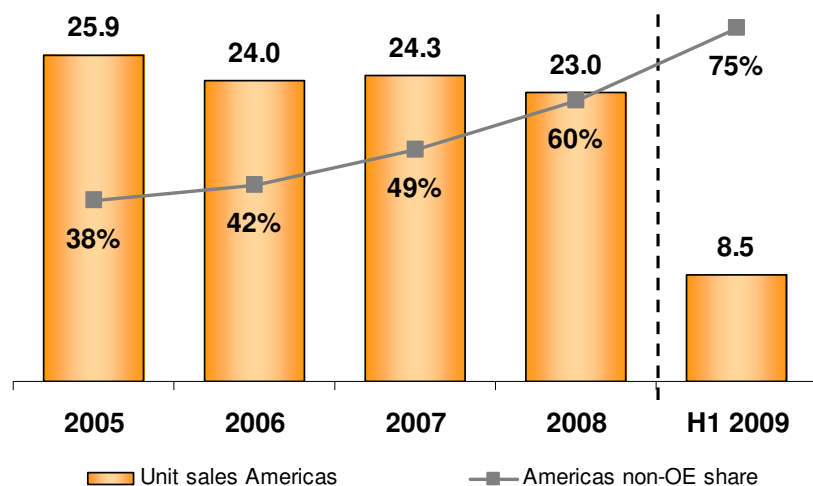
### Achievements in 2008

- ▶ Ramp up of capacity in Brazil from 0.7 mn tires in 2006 to 3.6 mn tires in 2008
- ▶ Portion of LLCC production in Americas reached 50% already 2 years earlier than targeted

\* Since 2007 NAFTA is named Americas and includes LatAm

# Latest Developments Rubber Group

## PLT Americas major improvements: price/mix (2/2)



### Achievements in 2008

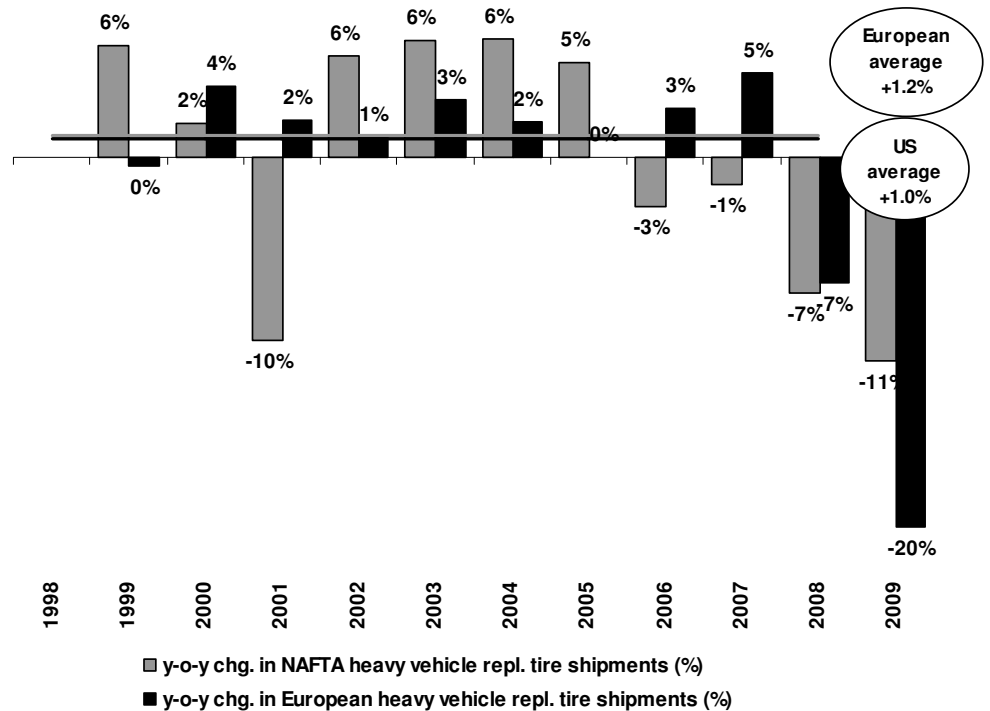
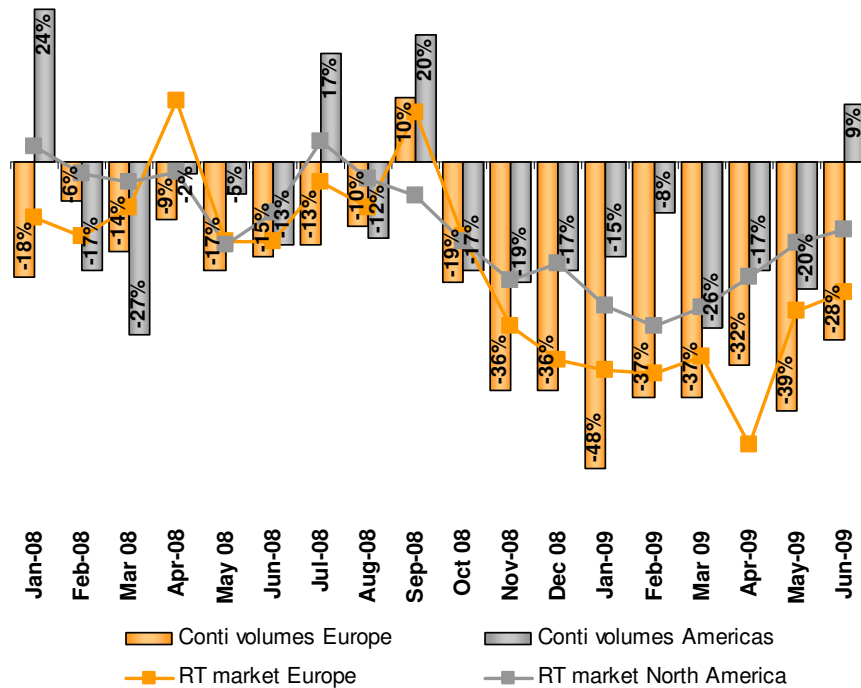
- ▶ 23.0 mn tires sold in 2008 (-5.3% vs. 2007)
- ▶ Reduction of OE volumes by 19% p.a. since 2006
- ▶ Non-OE volumes grew by 17% p.a. since 2006
- ▶ Non-OE share improved significantly to 60% in 2008
- ▶ Winter tire unit sales increased by 30% p.a. since 2006 to almost 1 million WT in 2008
- ▶ RT volumes South America grew by 46% p.a. since 2006; first OE deliveries started
- ▶ Successful revitalization of General brand via new product launches
- ▶ Due to price increases & mix improvements average price/tire increased by 10% p.a. since 2005

\* Since 2007 NAFTA is named Americas and includes LatAm

# Latest developments Rubber Group

## CVT: RT market in North America has stabilized on historically low level

- ▶ EU and North American RT markets simultaneously have been in negative territory since October 2008
- ▶ North American RT market has shown some signs of stabilization on a very low level



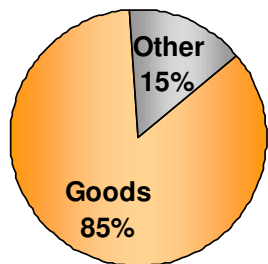
Source: Michelin monthly market data; RT: Replacement Tires

# Latest Developments Rubber Group

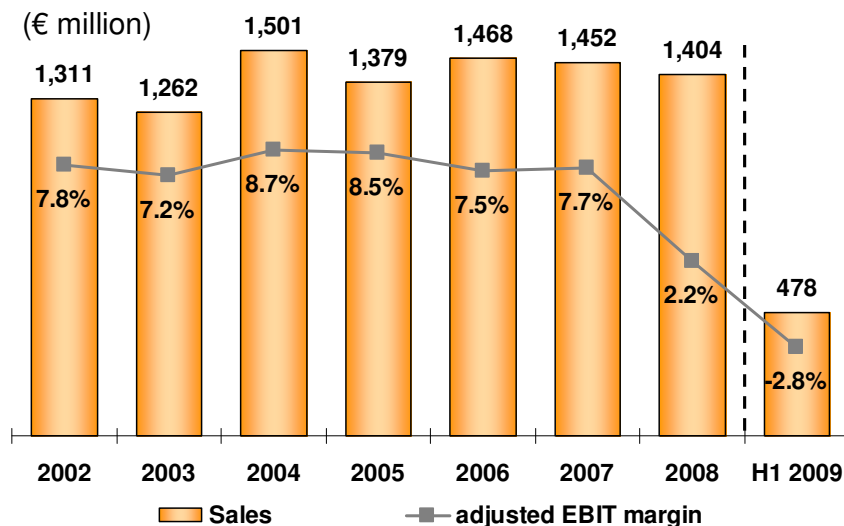
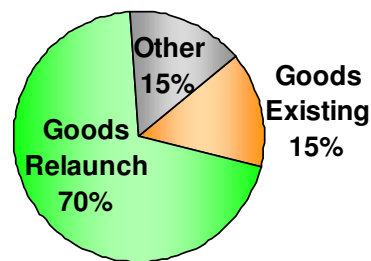
## CVT: Preparing for the market recovery

### Goods segment EU: New product launches in 09 & 10

Goods Segment =  
85 % of total market  
(= 8.5 mio. tires)



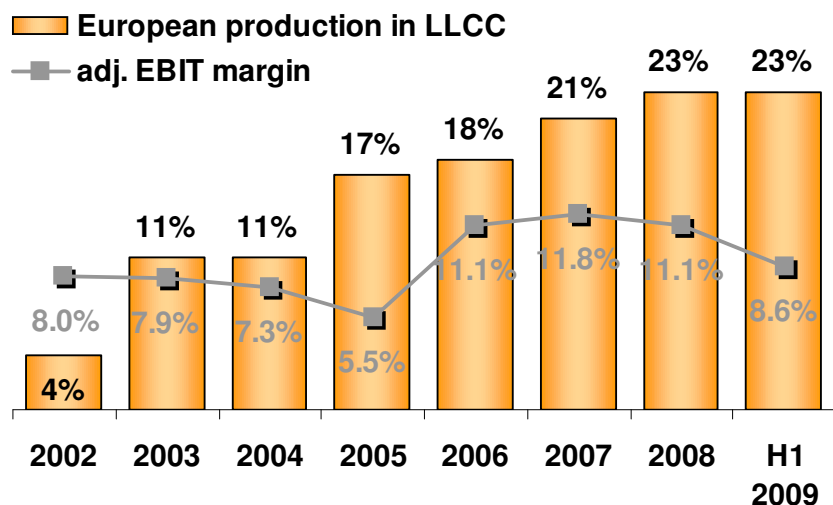
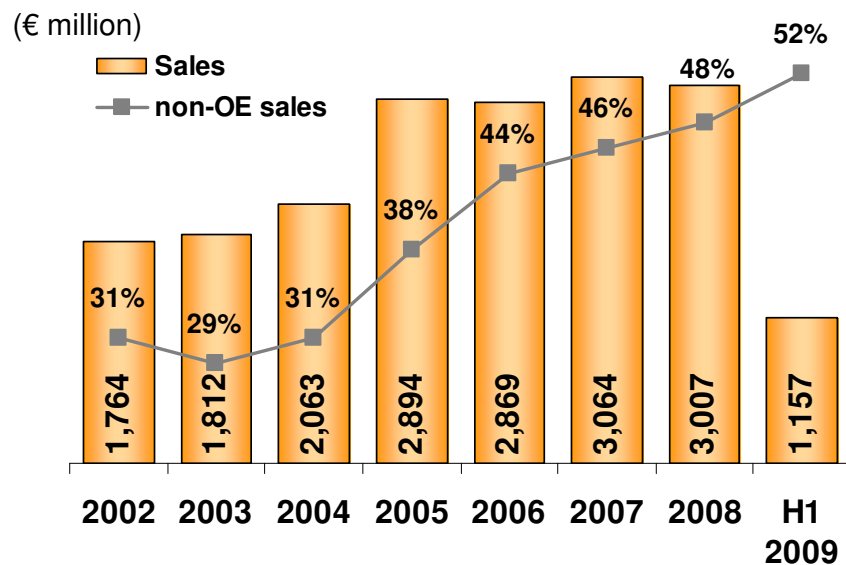
Goods new launch=  
82 % of total Goods segment  
(= 70 % of total market)



- ▶ Continental has started a worldwide initiative to launch new products
- ▶ ContiCostCalculator (CCC) is a tool certified by DEKRA (the worldwide certification authority) to calculate the overall operational costs for fleet customers
- ▶ By comparing mileage, retreads, fuel consumption and payload the CCC tool shows Continental's new products will lead to the Lowest Overall Driving Costs
- ▶ Improvements of product quality has been hidden by weak markets
- ▶ In a historical weak market CVT successfully managed to limit losses
- ▶ If markets start to recover financial performance should improve
- ▶ Consent regarding plant in Stöcken reached

# Latest Developments Rubber Group

## ContiTech: Risk diversification through non-OE business



- ▶ Thanks to growth of non-automotive business in 2008 non-OE sales grew by 2% and increased to 48% of divisional sales
- ▶ In Q1/09 RT business held up well and Conveyor Belt, Fluid Oil & Marine and Air Spring Systems were still growing
- ▶ Goal to grow the industrial business further
- ▶ Target to increase industrial footprint in LLCC
- ▶ Announcement to close three production plants
- ▶ Strategic options still pursuable (Kolubara)

\* Based on sales

# Latest Developments Rubber Group

## Summary

### RT market development

- PLT RT markets in EU and North America seem to have stabilized on historically low levels
- Truck RT markets decrease almost twice as high as in PLT
- Truck RT market North America has shown some signs of stabilization

### Strong/improved market position & increased product quality

- PLT grows on the back of trend to higher rim diameter and increased safety awareness
- PLT Americas is continuously launching new tire lines and ranks Nr. 1 in TireRack with the latest Grabber HTS product
- CVT managed to improve product quality & meanwhile ranks market leader in overall driving cost efficiency
- ContiTech benefits from its strong position in automotive niche markets and sustained market leadership in non-auto rubber business

### Risk diversification

- Non-OE sales in ContiTech for the first time > 50% of divisional sales
- PLT Americas turned around OE/non-OE mix to 25%/75% vs. 58%/42% in 2006 by growing RT volumes 17% p.a.

### Decent financial performance

- Overall Rubber Group adjusted EBIT margin in H1 2009 held up well in two quarters that have been perceived as the worst since decades
- CVT successfully managed limitation of operational losses
- If markets recover financial performance should be stabilized

# Agenda

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- ▶ Continental at a Glance
- ▶ Group Financials H1 2009
- ▶ Latest Developments Rubber Group

## ▶ Outlook 2009

# Outlook 2009

## Continental (1)

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### Market expectations

- ▶ **European car production: down in a range of 10% to 20%**
- ▶ **NAFTA car production: down in a range of 15% to 30%**
- ▶ **European truck production: down by 20% to 40%**
- ▶ **NAFTA truck production: down by 20% to 25%**
  
- ▶ **European PLT replacement tire markets down by > 5%**
- ▶ **North American PLT replacement tire markets down by > 5%**
- ▶ **European TT replacement tire markets down by up to 20%**
- ▶ **North American TT replacement tire markets down by up to 11%**
  
- ▶ **Raw material prices will be supportive in 2009**

# Outlook 2009

## Continental (2)

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### Continental

- ▶ **Major focus on debt reduction in 2009**
- ▶ **Supervisory Board has given go-ahead for preparation of capital increase of up to €1.5-billion; prompt implementation planned**
- ▶ **Refinancing talks with banks intensified**
- ▶ **Capex will be reduced to appr. € 1 bn in 2009**
- ▶ **Continental targets to sustain the net debt level reported on June 30, 2009**
- ▶ **From today's perspective: Conti expects to comply with agreed covenant levels in the remaining quarters**
- ▶ **Restructuring charges on the back of announced plant closures and capacity adoption will occur in the remaining quarters**

# Thank you for your attention



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**Continental**   
Do it with German Engineering.

# Disclaimer

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# Continental

## Financial calendar

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- |                              |                  |
|------------------------------|------------------|
| ▶ Interim report 9M 2009     | October 29, 2009 |
| ▶ Balance Press Conference   | February 2010    |
| ▶ Annual shareholder Meeting | April 28, 2010   |

# Continental

## Share data / ADR data

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### Share Data

▶ Bloomberg ticker	CON GY
▶ Reuters ticker	CONG.DE
▶ ISIN number	DE0005439004
▶ Shares outstanding as of June 30, 2009	169,005,983

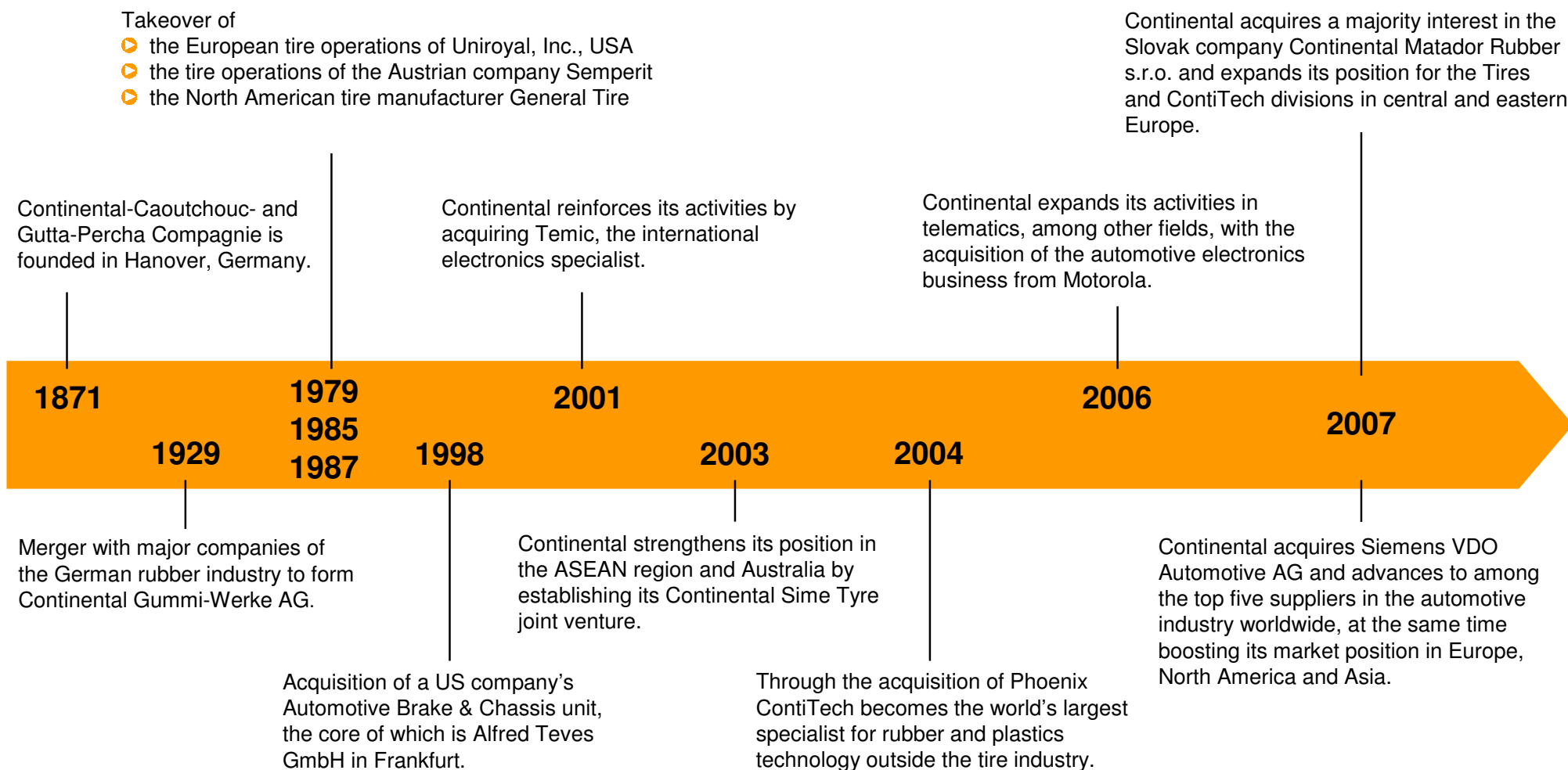
### ADR Data

▶ Ratio (Ordinary share ADR)	1:1
▶ Bloomberg ticker	CTTAY
▶ Reuters ticker	CTTAY.PK
▶ ISIN number	US2107712000
▶ Type	Level 1
▶ Trading	OTC
▶ Sponsor	Deutsche Bank Trust Company Americas

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# Back-up

# Continental – 138 Years of Progress and Achievement



# Our Vision

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## **We make individual mobility safer, more comfortable, and more sustainable**

- ▶ Thanks to our core competencies, products and services, we, together with our customers, improve the safety, comfort, and fun of driving. With our products, technologies and processes we significantly contribute to sustainable individual mobility.

## **Performance is our passion**

- ▶ Delivering trend-setting innovations, high performance products, quality without compromise and outstanding services to our customers is what motivates us in all our business areas. Combining technological, ecological, economic and personal aspects of performance makes the difference at Continental.

## **Creating value is our driving force**

- ▶ With our products and services we create value for our customers, business partners, shareholders as well as for our employees and society in general. Profitable growth and consistent cost management in all business areas are the basis for our success.

# Continental at Glance

## Shape the Megatrends in the Automotive Industry

### Safety



Increase in safety systems in the vehicle.  
Safe mobility.

- ▶ Chassis & Safety
- ▶ Interior
- ▶ Tires
- ▶ ContiTech

### Environment



Conservation of natural resources.  
Sustained mobility.

- ▶ Powertrain
- ▶ Interior
- ▶ Tires
- ▶ ContiTech

### Information



Sophisticated information management in the vehicle.  
Intelligent mobility.

- ▶ Interior

### Affordable Cars

Growing demand for individual mobility in future markets.

- ▶ Chassis & Safety
- ▶ Powertrain
- ▶ Interior
- ▶ Tires
- ▶ ContiTech

# Continental at Glance FY 2008



Sales 2008

EBIT / EBIT clean\* 2008

EBIT margin / EBIT margin clean\* 2008

€ 24,238.7 mn

€ -296.2 mn / € 1,837.3 mn

-1.2% / 7.6%

Automotive Group			Rubber Group		
<b>Chassis &amp; Safety</b>	<b>Powertrain</b>	<b>Interior</b>	<b>Passenger and Light Truck Tires</b>	<b>Commercial Vehicle Tires</b>	<b>ContiTech</b>
<b>R. Cramer</b>	<b>E. Degenhart</b>	<b>H. Matschi</b>	<b>N. Setzer</b>	<b>H.-J. Nikolin</b>	<b>H.-G. Wente</b>
<ul style="list-style-type: none"> <li>▶ No.1 for foundation brakes</li> <li>▶ No.2 for EBS and brake boosters</li> <li>▶ No.1 for airbag electronics</li> </ul>	<ul style="list-style-type: none"> <li>▶ No.1 for transmission control</li> <li>▶ No.2 for diesel systems</li> <li>▶ No.2 for gasoline systems</li> </ul>	<ul style="list-style-type: none"> <li>▶ No.1 for instrument clusters</li> <li>▶ No.1 for tachographs in CV</li> <li>▶ No.1 for telematics</li> </ul>	<ul style="list-style-type: none"> <li>▶ No.1 in Europe</li> <li>▶ No.1 in Europe for OE</li> <li>▶ No.1 in Europe for winter tires</li> </ul>	<ul style="list-style-type: none"> <li>▶ No.1 for industrial tires in Europe</li> <li>▶ No.2 in Europe in OE</li> <li>▶ No.3 in Europe</li> </ul>	<ul style="list-style-type: none"> <li>▶ Nr. 1 ww for non-tire rubber products</li> <li>▶ No.1 in 6 out of 7 business units in Europe</li> </ul>
Sales € 5,134.0 mn EBIT € 303.1 mn EBIT margin 5.9%	Sales € 4,040.0 mn EBIT € -1,046.2 mn EBIT margin -25.9%	Sales € 5,856.7 mn EBIT € -462.6 mn EBIT margin -7.9%	Sales € 5,100.3 mn EBIT € 626.4 mn EBIT margin 12.3%	Sales € 1,404.2 mn EBIT € 29.5 mn EBIT margin 2.1%	Sales € 3,007.0 mn EBIT € 329.1 mn EBIT margin 10.9%

\* EBIT w/o amortization of intangibles from PPA & depreciation of tangibles from PPA (Siemens VDO only) and special effects



# Highlights

## Financial highlights H1 2009 vs. H1 2008

<b>Sales</b>	<b>Decrease of 31.6% to € 9,063.2 mn; Organic sales growth -30.2% (Q1/09: -33.0%; Q2/09: -27.4%)</b>
<b>EBITDA</b>	<b>Decrease of 60.7% to € 697.2 mn (PY € 1,774.8 mn)</b>
<b>EBIT</b>	<b>Decrease to € -126.2 mn (PY € 912.4 mn) Adj. EBIT* decreased to € 248.7 mn (2.8% margin); PPA** effect € -226.6 mn; special effects € -146.9 mn</b>
<b>NIAT***</b>	<b>Decrease to € -457.1 mn (PY € 361.1 mn)</b>
<b>EPS/Div</b>	<b>EPS of € -2.70 (PY: € 2.23) EPS w/o PPA** € -1.74 (PY: € 3.49)</b>
<b>Capex</b>	<b>Capex decreased by € 317.8 mn to € 413.7 mn; Capex ratio at 4.6% of sales Capex to depreciation coverage 0.50x</b>
<b>R&amp;D</b>	<b>Expenses for research and development down by 13.0 % to € 730.6 mn; R&amp;D ratio at 8.1% (PY 6.3%; Q2/09 7.2%)</b>
<b>Cash flow</b>	<b>Operating cash flow up by € 361.4 mn to € 997.6 mn</b>
<b>Net Debt</b>	<b>Net indebtedness down by € 736.9 mn from YE 2008 to € 9,746.6 mn; Gearing at 186.1%; solid liquidity at June 30 at € 4,024.7 mn</b>

\* w/o amortization of intangibles from PPA, consolidation and special effects; \*\* amortization of intangibles from PPA; \*\*\* attributable to the shareholders of the parent

# Financial indebtedness

## Net indebtedness & gearing ratio

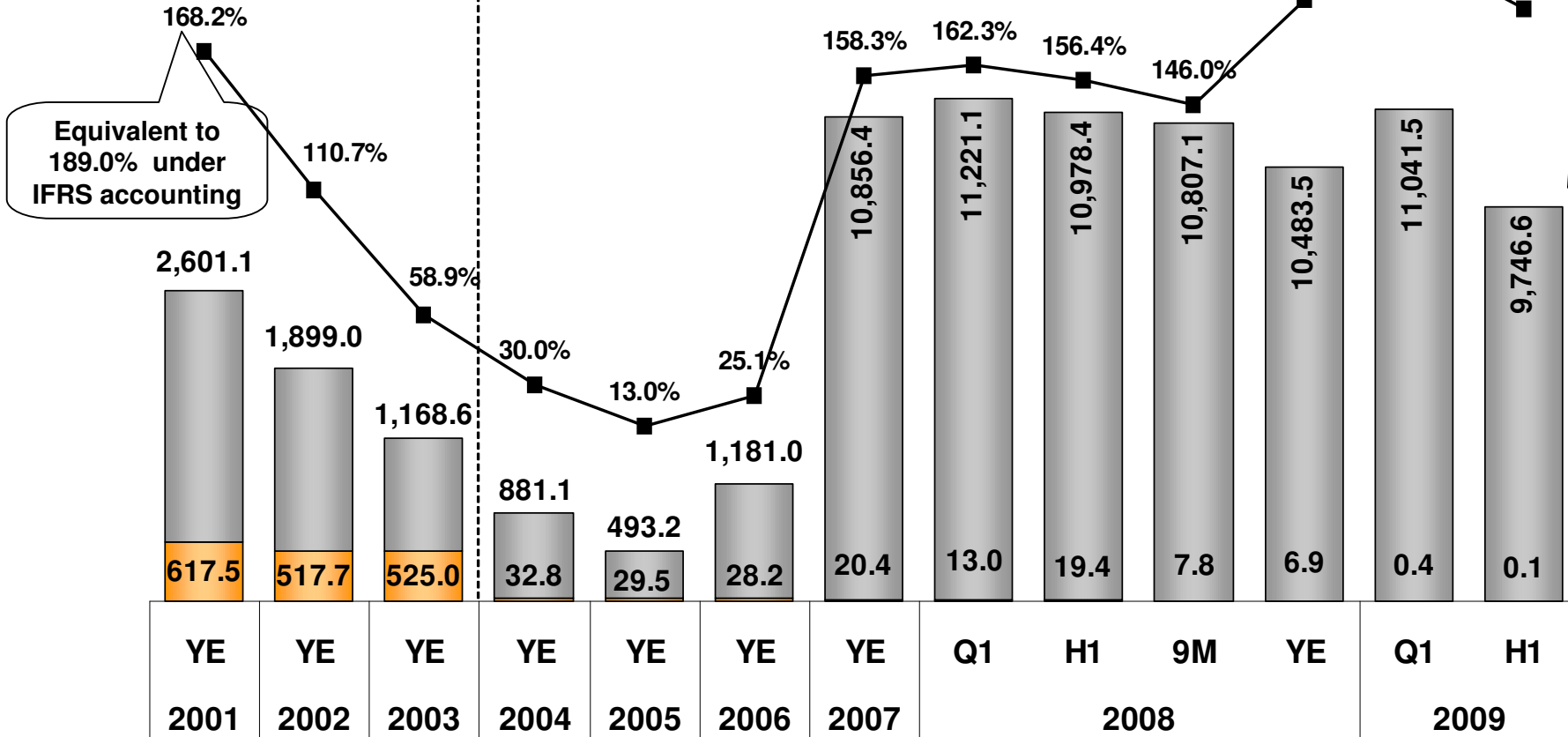
Interest result H1 2009 € -329.2 mn:

- Interest income: € 15.7 mn
- Interest expenses: € -352.5 mn
- Positive F/X effects: € 7.6 mn (mainly not cash effective)

(€ million)

US-GAAP

IFRS

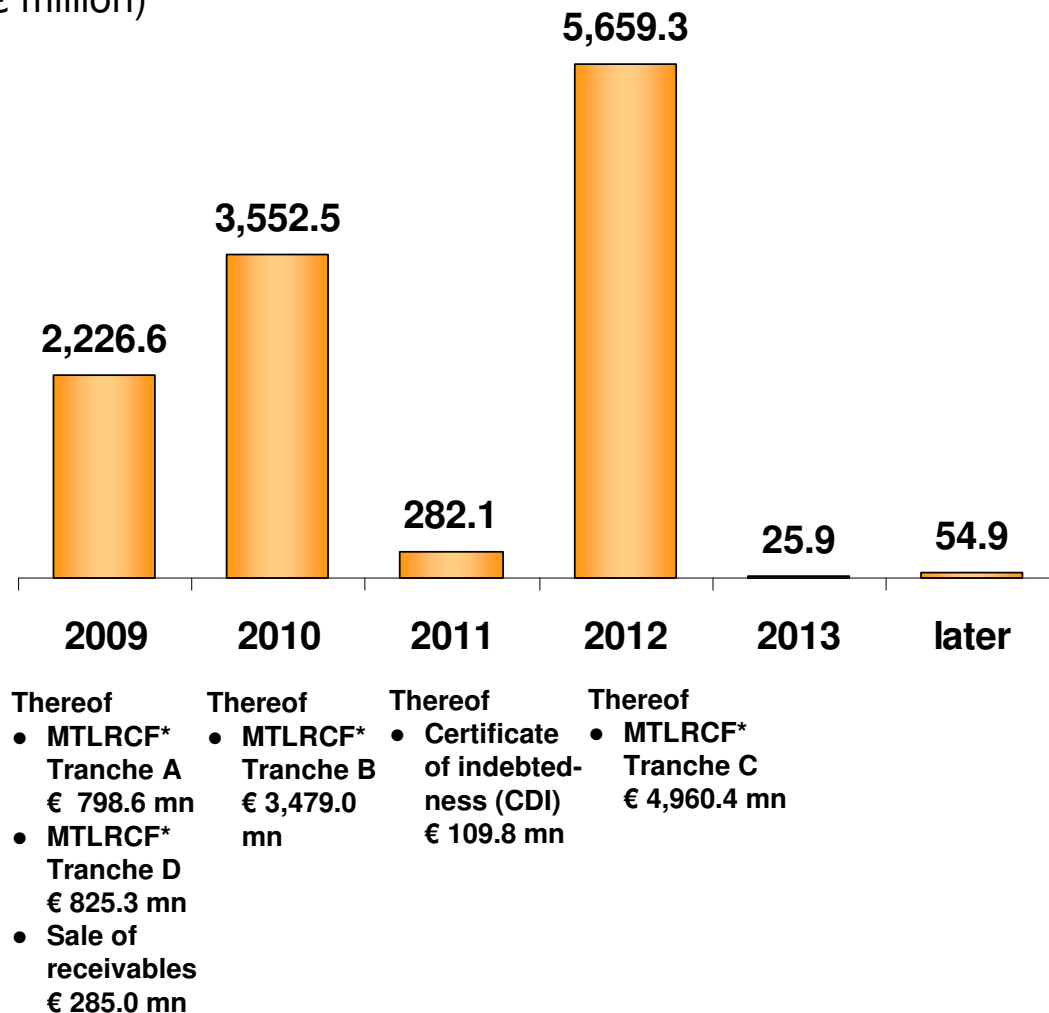


Off balance sheet debt Net indebtedness Gearing Ratio

# Financial indebtedness

## Maturity scheme as of June 30, 2009

(€ million)



Note: all outstanding amounts are book values

As of June 30, 2009:

- ▶ In 2009 € 2,226.6 mn come to maturity including
  - ▶ MTLRCF\* Tranche A of € 798.6 mn due in Aug 2009
  - ▶ MTLRCF\* Tranche D utilized with € 825.3 mn (extension of maturity possible until Aug 2012)
- ▶ Unutilized and fully committed credit lines incl. cash and cash equivalents stood at € 4,024.7 mn

\* Multicurrency term loans and revolving credit facility

# Highlights

## Operations H1 2009: Volumes overview

Volumes (Y-o-Y chg.)	Q1/08	H1/08	9M/08	FY/ 08	Q1/09	H1/09
EU production	2%	3%	2%	-14%	-40%	-32%*
NAFTA production	-9%	-12%	-14%	-17%	-56%	-56%*
ESC	11%	7%	6%	-3%	-38%	-31%
ABS	-4%	-2%	-10%	-16%	-47%	-37%
Booster	9%	9%	5%	-3%	-34%	-28%
Caliper	-3%	-2%	-3%	-12%	-45%	-36%
PLT tires volumes	6%	8%	7%	3%	-24%	-23%
CVT tire volumes	-5%	-4%	-2%	-6%	-31%	-33%
CT organic sales growth	2.4%	5.1%	3.6%	-0.4%	-26.3%	-26.8%
Market data tires						
PLT RT Europe	-3%	-3%	-3%	-5%	-10%	-12%*
PLT RT NAFTA	-2%	0%	-7%	-5%	-11%	-10%*
CVT OE Europe	8%	14%	10%	1%	-60%	-65%*
CVT OE NAFTA	-29%	-20%	-16%	-17%	-40%	-49%*
CVT RT Europe	-8%	-10%	-8%	-9%	-33%	-30%*
CVT RT NAFTA	-1%	-3%	-4%	-8%	-28%	-23%*

\* preliminary market figures

# Quarterly Sales Analysis

	2007		2008				2009	
	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>
<b>C&amp;S</b>	4,648.6	1,452.9	1,442.3	1,224.4	1,014.4	5,134.0	866.7	1,049.4
<b>Powertrain</b>	1,177.0	1,294.4	1,076.0	912.9	756.7	4,040.0	690.5	797.0
<b>Interior</b>	1,531.6	1,656.6	1,639.0	1,387.4	1,173.7	5,856.7	990.6	1,013.7
<b>Passenger and Light Truck Tires</b>	4,975.6	1,202.9	1,332.9	1,326.0	1,238.5	5,100.3	997.1	1,118.1
<b>Commercial Vehicle Tires</b>	1,452.4	328.3	357.1	385.5	333.3	1,404.2	238.0	239.8
<b>ContiTech</b>	3,063.9	798.4	832.5	741.4	634.7	3,007.0	568.7	588.3
<b>Other / Consolidation</b>	-229.7	-94.1	-65.2	-85.6	-58.6	-303.5	-49.6	-45.1
<b>Continental Corporation</b>	16,619.4	6,639.4	6,614.6	5,892.0	5,092.7	24,238.7	4,302.0	4,761.2
<b>Change Y-o-Y</b>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>
<b>C&amp;S</b>	2.8%	21.9%	21.9%	14.0%	-15.4%	10.4%	-40.3%	-27.2%
<b>Powertrain</b>	80.9%	483.9%	370.7%	284.1%	54.7%	243.2%	-46.7%	-25.9%
<b>Interior</b>	78.4%	411.3%	444.3%	387.5%	88.7%	282.4%	-40.2%	-38.2%
<b>Passenger and Light Truck Tires</b>	6.0%	4.8%	7.3%	5.5%	-6.8%	2.5%	-17.1%	-16.1%
<b>Commercial Vehicle Tires</b>	-1.1%	-4.7%	-1.3%	6.1%	-12.9%	-3.3%	-27.5%	-32.8%
<b>ContiTech</b>	6.8%	2.2%	6.7%	-1.1%	-15.7%	-1.9%	-28.8%	-29.3%
<b>Continental Corporation</b>	11.6%	67.5%	63.4%	50.8%	8.4%	45.8%	-35.2%	-28.0%

# Quarterly EBITDA Analysis

	2007	2008					2009	
	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>
<b>C&amp;S</b>	796.4	224.1	233.1	186.8	145.9	789.9	68.7	153.3
<b>Powertrain</b>	5.9	121.8	72.2	-4.8	-107.6	81.6	-37.3	5.4
<b>Interior</b>	101.3	192.3	184.1	90.1	90.8	557.3	14.7	-30.9
<b>Passenger and Light Truck Tires</b>	969.6	197.7	237.3	192.7	245.8	873.5	150.0	249.0
<b>Commercial Vehicle Tires</b>	202.4	31.6	36.7	27.2	16.9	112.4	6.9	20.7
<b>ContiTech</b>	466.4	125.6	137.8	117.0	49.7	430.1	58.2	61.7
<b>Other / Consolidation</b>	-51.4	-9.1	-10.4	-12.6	-41.3	-73.4	-11.7	-11.5
<b>Continental Corporation</b>	2,490.6	884.0	890.8	596.4	400.2	2,771.4	249.5	447.7
<b>EBITDA margin</b>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>
<b>C&amp;S</b>	17.1%	15.4%	16.2%	15.3%	14.4%	15.4%	7.9%	14.6%
<b>Powertrain</b>	0.5%	9.4%	6.7%	-0.5%	-14.2%	2.0%	-5.4%	0.7%
<b>Interior</b>	6.6%	11.6%	11.2%	6.5%	7.7%	9.5%	1.5%	-3.0%
<b>Passenger and Light Truck Tires</b>	19.5%	16.4%	17.8%	14.5%	19.8%	17.1%	15.0%	22.3%
<b>Commercial Vehicle Tires</b>	13.9%	9.6%	10.3%	7.1%	5.1%	8.0%	2.9%	8.6%
<b>ContiTech</b>	15.2%	15.7%	16.6%	15.8%	7.8%	14.3%	10.2%	10.5%
<b>Continental Corporation</b>	15.0%	13.3%	13.5%	10.1%	7.9%	11.4%	5.8%	9.4%
<b>Change Y-o-Y</b>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>
<b>C&amp;S</b>	6.9%	17.2%	17.4%	-4.9%	-30.6%	-0.8%	-69.3%	-34.2%
<b>Powertrain</b>	-69.3%	524.6%	702.2%	-149.0%	-232.1%	1283.1%	-130.6%	-92.5%
<b>Interior</b>	44.9%	330.2%	499.7%	183.3%	1639.0%	450.1%	-92.4%	-116.8%
<b>Passenger and Light Truck Tires</b>	11.3%	-5.0%	-5.2%	-13.4%	-14.9%	-9.9%	-24.1%	4.9%
<b>Commercial Vehicle Tires</b>	-0.6%	-33.6%	-24.8%	-38.0%	-72.8%	-44.5%	-78.2%	-43.6%
<b>ContiTech</b>	8.5%	7.7%	12.1%	2.4%	-55.9%	-7.8%	-53.7%	-55.2%
<b>Continental Corporation</b>	8.2%	44.1%	37.0%	-1.5%	-35.6%	11.3%	-71.8%	-49.7%

# Quarterly Analysis of adjusted EBIT\*

	2008					2009		
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q1 restated</u>	<u>Q2</u>
<b>C&amp;S</b>	153.0	161.9				-1.1	0.6	87.8
<b>Powertrain</b>	39.0	-2.6				-105.3	-103.0	-46.9
<b>Interior</b>	145.4	153.5				-44.4	-41.6	-6.4
<b>Passenger and Light Truck Tires</b>	144.0	181.2				93.0	97.1	199.5
<b>Commercial Vehicle Tires</b>	11.2	15.6				-13.6	-13.3	0.0
<b>ContiTech</b>	99.3	103.0				36.3	37.4	61.4
<b>Other / Consolidation</b>	-10.0	-10.8				-11.5	-11.5	-12.4
<b>Continental Corporation</b>	581.9	601.8				-46.6	-34.3	283.0
<b>Adjusted EBIT-Margin</b>								
	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q1 restated</u>	<u>Q2</u>
<b>C&amp;S</b>	10.6%	11.3%				-0.1%	0.1%	8.4%
<b>Powertrain</b>	3.6%	-0.2%				-15.2%	-14.9%	-6.0%
<b>Interior</b>	8.8%	9.8%				-4.5%	-4.2%	-0.6%
<b>Passenger and Light Truck Tires</b>	11.9%	13.6%				9.4%	9.8%	17.9%
<b>Commercial Vehicle Tires</b>	3.4%	4.4%				-5.7%	-5.6%	0.0%
<b>ContiTech</b>	12.7%	12.7%				6.4%	6.6%	10.6%
<b>Continental Corporation</b>	9.1%	9.3%				-1.1%	-0.8%	6.0%
<b>Change Y-o-Y</b>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q1 restated</u>	<u>Q2</u>
<b>C&amp;S</b>						-100.7%		-45.8%
<b>Powertrain</b>						-370.0%		-1703.8%
<b>Interior</b>						-130.5%		-104.2%
<b>Passenger and Light Truck Tires</b>						-35.4%		10.1%
<b>Commercial Vehicle Tires</b>						-221.4%		-100.0%
<b>ContiTech</b>						-63.4%		-40.4%
<b>Continental Corporation</b>						-108.0%		-53.0%

\* EBIT w/o amortization of intangibles from PPA, consolidation and special effects (including severance payments from the worldwide cost-cutting program in 2009)

# Quarterly EBIT Analysis

	2007	2008					2009	
	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>
<b>C&amp;S</b>	567.0	141.1	150.4	103.2	-91.6	303.1	-14.6	71.0
<b>Powertrain</b>	-73.5	-10.1	-38.8	-127.5	-869.8	-1,046.2	-150.3	-102.4
<b>Interior</b>	10.8	81.0	46.9	-32.6	-557.9	-462.6	-101.4	-143.0
<b>Passenger and Light Truck Tires</b>	738.7	142.2	179.1	133.5	171.6	626.4	92.0	190.8
<b>Commercial Vehicle Tires</b>	124.1	12.2	16.1	6.8	-5.6	29.5	-13.7	-0.3
<b>ContiTech</b>	362.8	100.4	112.7	92.3	23.7	329.1	34.6	34.9
<b>Other / Consolidation</b>	-54.1	-10.1	-10.7	-13.0	-41.7	-75.5	-11.6	-12.2
<b>Continental Corporation</b>	1,675.8	456.7	455.7	162.7	-1,371.3	-296.2	-165.0	38.8
<b>EBIT-Margin</b>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>
<b>C&amp;S</b>	12.2%	9.7%	10.4%	8.4%	-9.0%	5.9%	-1.7%	6.8%
<b>Powertrain</b>	-6.2%	-0.8%	-3.6%	-14.0%	-114.9%	-25.9%	-21.8%	-12.8%
<b>Interior</b>	0.7%	4.9%	2.9%	-2.3%	-47.5%	-7.9%	-10.2%	-14.1%
<b>Passenger and Light Truck Tires</b>	14.8%	11.8%	13.4%	10.1%	13.9%	12.3%	9.2%	17.1%
<b>Commercial Vehicle Tires</b>	8.5%	3.7%	4.5%	1.8%	-1.7%	2.1%	-5.8%	-0.1%
<b>ContiTech</b>	11.8%	12.6%	13.5%	12.4%	3.7%	10.9%	6.1%	5.9%
<b>Continental Corporation</b>	10.1%	6.9%	6.9%	2.8%	-26.9%	-1.2%	-3.8%	0.8%
<b>Change Y-o-Y</b>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>	<u>Q3</u>	<u>Q4</u>	<u>FY</u>	<u>Q1</u>	<u>Q2</u>
<b>C&amp;S</b>	7.3%	4.0%	5.2%	-27.6%	-162.8%	-46.5%	-110.3%	-52.8%
<b>Powertrain</b>	-246.7%	-255.4%	-1285.7%	-4622.2%	-1067.5%	-1323.4%	-1388.1%	-163.9%
<b>Interior</b>	-57.0%	158.0%	152.2%	-297.6%	901.6%	-4383.3%	-225.2%	-404.9%
<b>Passenger and Light Truck Tires</b>	13.5%	-9.5%	-10.2%	-21.5%	-19.1%	-15.2%	-35.3%	6.5%
<b>Commercial Vehicle Tires</b>	-8.9%	-56.6%	-46.7%	-72.7%	-113.7%	-76.2%	-212.3%	-101.9%
<b>ContiTech</b>	13.9%	9.1%	15.6%	4.1%	-72.0%	-9.3%	-65.5%	-69.0%
<b>Continental Corporation</b>	4.6%	4.6%	-4.0%	-61.8%	-505.5%	-117.7%	-136.1%	-91.5%

# Consolidated Income Statements

<b>Reconciliation of EBIT to net income*</b>	<b>H1/2009</b>	<b>H1/2008</b>	<b>Q2/2009</b>	<b>Q2/2008</b>
Chassis & Safety	56.4	291.5	71.0	150.4
Powertrain	-252.7	-48.9	-102.4	-38.8
Interior	-244.4	127.9	-143.0	46.9
Passenger and Light Truck Tires	282.8	321.3	190.8	179.1
Commercial Vehicle Tires	-14.0	28.3	-0.3	16.1
ContiTech	69.5	213.1	34.9	112.7
Other / consolidation	-23.8	-20.8	-12.2	-10.7
<b>EBIT</b>	<b>-126.2</b>	<b>912.4</b>	<b>38.8</b>	<b>455.7</b>
Net interest expense	-329.2	-376.0	-201.3	-169.2
<b>Earnings before income taxes</b>	<b>-455.4</b>	<b>536.4</b>	<b>-162.5</b>	<b>286.5</b>
Income tax expense	13.2	-150.2	-17.9	-80.2
Minority interests	-14.9	-25.1	-9.4	-12.0
<b>Net income attributable to the shareholders of the parent</b>	<b>-457.1</b>	<b>361.1</b>	<b>-189.8</b>	<b>194.3</b>
<b>Earnings per share (in €)</b>	<b>-2.70</b>	<b>2.23</b>	<b>-1.12</b>	<b>1.20</b>
<b>Diluted earnings per share (in €)</b>	<b>-2.70</b>	<b>2.17</b>	<b>-1.12</b>	<b>1.17</b>

\* attributable to the shareholders of the parent

# Consolidated Balance Sheets

## Assets

Assets in € millions	June 30, 2009	Dec. 31, 2008	June 30, 2008
Goodwill	6,428.3	6,384.1	7,243.0
Other intangible assets	2,309.9	2,522.7	2,697.6
Property, plant, and equipment	6,044.5	6,122.2	6,073.5
Investment properties	16.8	19.9	29.1
Investments in associates	472.1	718.3	763.7
Other investments	9.5	14.2	13.2
Deferred tax assets	443.0	391.3	164.3
Deferred pension charges	83.5	116.0	83.1
Long-term derivative instruments and interest-bearing investments	15.0	16.6	111.7
Other long-term financial assets	35.1	34.1	75.9
Other assets	12.6	9.0	19.0
<b>Non-current assets</b>	<b>15,870.3</b>	<b>16,348.4</b>	<b>17,274.1</b>
Inventories	2,246.8	2,570.5	2,720.2
Trade accounts receivable	3,202.1	3,287.5	4,520.4
Other short-term financial assets	159.0	126.8	193.9
Other assets	596.5	543.0	630.4
Income tax receivable	101.5	148.0	157.6
Short-term derivative instruments and interest-bearing investments	39.2	47.8	57.5
Cash and cash equivalents	2,000.5	1,569.4	1,181.1
Assets held for sale	45.4	46.5	342.3
<b>Current assets</b>	<b>8,391.0</b>	<b>8,339.5</b>	<b>9,803.4</b>
<b>Total assets</b>	<b>24,261.3</b>	<b>24,687.9</b>	<b>27,077.5</b>

# Consolidated Balance Sheets

## Shareholder's Equity and Liabilities

Total equity and liabilities in € millions	June 30, 2009	Dec. 31, 2008	June 30, 2008
Common stock	432.6	432.6	414.0
Capital reserves	3,125.5	3,097.9	2,821.8
Retained earnings	1,827.9	2,217.2	3,663.4
Other comprehensive income	-422.3	-482.3	-145.1
<b>Equity attributable to the shareholders of the parent</b>	<b>4,963.7</b>	<b>5,265.4</b>	<b>6,754.1</b>
Minority interests	274.7	264.5	265.5
<b>Total equity</b>	<b>5,238.4</b>	<b>5,529.9</b>	<b>7,019.6</b>
Provisions for pension liabilities and other post-employment benefits	774.7	669.7	674.5
Deferred tax liabilities	335.3	401.7	516.1
Long-term provisions for other risks	384.6	429.7	449.0
Long-term portion of indebtedness	9,559.6	9,768.3	9,911.8
Other long-term financial liabilities	—	—	67.4
Other non-current liabilities	42.0	40.9	46.9
<b>Non-current liabilities</b>	<b>11,096.2</b>	<b>11,310.3</b>	<b>11,665.7</b>
Trade accounts payable	2,464.1	2,469.8	2,793.1
Income tax payable	521.4	507.8	489.9
Short-term provisions for other risks	929.3	1,026.3	818.9
Indebtedness	2,241.7	2,349.0	2,416.9
Other short-term financial liabilities	1,035.6	889.2	971.1
Other liabilities	693.3	566.0	759.6
Liabilities held for sale	41.3	39.6	142.7
<b>Current liabilities</b>	<b>7,926.7</b>	<b>7,847.7</b>	<b>8,392.2</b>
<b>Total equity and liabilities</b>	<b>24,261.3</b>	<b>24,687.9</b>	<b>27,077.5</b>

# Consolidated Cash Flow Statements

in € millions

	January 1 to June 30		Second Quarter	
	2009	2008	2009	2008
EBIT	-126.2	912.4	38.8	455.7
Interest paid	-391.6	-288.6	-145.5	-134.5
Interest received	15.8	36.5	5.2	18.9
Income tax paid	-46.5	-129.8	-7.7	-72.8
Dividends received	50.8	31.7	17.3	26.9
Depreciation, amortization and impairments	823.4	862.4	408.9	435.1
At-equity share in earnings of associates and accrued dividend income from other investments, incl. impairments	49.1	-40.7	55.5	-20.3
Gains/losses from the disposal of assets, subsidiaries and management units	-5.5	19.0	-5.2	16.1
Changes in				
inventories	372.7	-253.0	329.3	-55.9
trade accounts receivable	148.6	-677.3	268.1	-122.1
trade accounts payable	-44.6	53.0	116.0	38.2
pension and post-employment provisions	134.1	20.7	14.5	4.0
other assets and liabilities	17.5	89.9	197.7	27.8
<b>Cash flow provided by operating activities</b>	<b>997.6</b>	<b>636.2</b>	<b>1,292.9</b>	<b>617.1</b>
Proceeds on disposal of property, plant, equipment and intangible assets	34.6	32.1	23.0	6.3
Capital expenditure on property, plant, equipment and software	-413.7	-731.5	-173.9	-379.4
Capital expenditure on other intangible assets and intangible assets from development projects	-23.3	-1.6	-22.0	-0.4
Proceeds on disposal of subsidiaries and management units, including surrendered cash and cash equivalents	137.0	249.9	137.4	240.7
Acquisition of subsidiaries and management units, incl. acquired cash and cash equivalents	-43.8	-37.5	-0.9	-14.3
Interest bearing advances	1.4	5.2	0.0	-0.5
<b>Cash used for investing activities</b>	<b>-307.8</b>	<b>-483.4</b>	<b>-36.4</b>	<b>-147.6</b>
<b>Cash flow before financing activities</b>	<b>689.8</b>	<b>152.8</b>	<b>1,256.5</b>	<b>469.5</b>
Change in indebtedness	-271.5	-807.2	-463.9	80.7
Proceeds from the issuance of shares	—	1.6	—	1.4
Dividends paid	—	-323.4	—	-323.4
Dividends paid and repayment of capital to minority interests	-7.4	-27.6	-1.4	-23.0
<b>Cash flow used for financing activities</b>	<b>-278.9</b>	<b>-1,156.6</b>	<b>-465.3</b>	<b>-264.3</b>
<b>Change in cash and cash equivalents</b>	<b>410.9</b>	<b>-1,003.8</b>	<b>791.2</b>	<b>205.2</b>
Cash and cash equivalents at the beginning of the reporting period	1,569.4	2,199.4	1,206.5	967.7
Effect of exchange rate changes on cash and cash equivalents	20.2	-14.5	2.8	8.2
<b>Cash and cash equivalents at the end of the reporting period</b>	<b>2,000.5</b>	<b>1,181.1</b>	<b>2,000.5</b>	<b>1,181.1</b>

# First Half Results 2009 Reported and Adjusted By Division

January - June 2008/2009	Interior		Chassis & Safety		Powertrain		PLT		CVT		ContiTech		Cons./Corr.		Group	
	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009
<b>EBIT</b>	127.9	-244.4	291.5	56.4	-48.9	-252.7	321.3	282.8	28.3	-14.0	213.1	69.5	-20.8	-23.8	912.4	-126.2
ROS	3.9%	-12.2%	10.1%	2.9%	-2.1%	-17.0%	12.7%	13.4%	4.1%	-2.9%	13.1%	6.0%			6.9%	-1.4%
<b>Amortization of intangibles from PPA</b>	110.0	108.1	26.1	26.9	86.0	88.5	1.3	1.4	0.5	0.1	1.4	1.7	0.0	-0.1	225.3	226.6
<b>Total special effects</b>	45.1	86.6	0.0	5.1	-6.1	13.7	0.6	12.2	0.0	0.7	-6.7	28.6	0.0	0.0	32.9	146.9
<b>Total consolidation effects</b>	15.9	1.7	-2.7	0.0	5.4	0.6	2.0	0.2	-2.0	-0.1	-5.5	-1.0	0.0	0.0	13.1	1.4
<b>Total consolidation &amp; special effects</b>	61.0	88.3	-2.7	5.1	-0.7	14.3	2.6	12.4	-2.0	0.6	-12.2	27.6	0.0	0.0	46.0	148.3
<b>Adjusted EBIT*</b>	298.9	-48.0	314.9	88.4	36.4	-149.9	325.2	296.6	26.8	-13.3	202.3	98.8	-20.8	-23.9	1,183.7	248.7
ROS	9.3%	-2.4%	10.9%	4.6%	1.7%	-10.2%	12.8%	14.1%	3.9%	-2.8%	12.7%	8.6%			9.2%	2.8%

\* EBIT w/o amortization of intangibles from PPA, consolidation and special effects (including severance payments from the worldwide cost-cutting program in 2009)

# Second Quarter Results 2009 Reported and Adjusted By Division

April - June 2008/2009	<u>Interior</u>		<u>Chassis &amp; Safety</u>		<u>Powertrain</u>		<u>PLT</u>		<u>CVT</u>		<u>ContiTech</u>		<u>Cons./Corr.</u>		<u>Group</u>	
	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009
<b>EBIT</b>	46.9	-143.0	150.4	71.0	-38.8	-102.4	179.1	190.8	16.1	-0.3	112.7	34.9	-10.7	-12.2	455.7	38.8
ROS	2.9%	-14.1%	10.4%	6.8%	-3.6%	-12.8%	13.4%	17.1%	4.5%	-0.1%	13.5%	5.9%			6.9%	0.8%
<b>Amortization of intangibles from PPA</b>	55.3	53.4	12.9	13.4	42.6	44.1	0.7	0.5	0.3	0.0	0.8	1.1	-0.1	-0.2	112.5	112.3
<b>Total special effects</b>	45.1	81.8	0.0	3.4	-6.1	11.0	0.6	8.1	0.0	0.4	-6.9	26.4	0.0	0.0	32.7	131.1
<b>Total consolidation effects</b>	6.2	1.4	-1.4	0.0	-0.3	0.4	0.8	0.1	-0.8	-0.1	-3.6	-1.0	0.0	0.0	0.9	0.8
<b>Total consolidation &amp; special effects</b>	51.3	83.2	-1.4	3.4	-6.4	11.4	1.4	8.2	-0.8	0.3	-10.5	25.4	0.0	0.0	33.6	131.9
<b>Adjusted EBIT*</b>	153.5	-6.4	161.9	87.8	-2.6	-46.9	181.2	199.5	15.6	0.0	103.0	61.4	-10.8	-12.4	601.8	283.0
ROS	9.8%	-0.6%	11.3%	8.4%	-0.2%	-6.0%	13.6%	17.9%	4.4%	0.0%	12.7%	10.6%			9.3%	6.0%

\* EBIT w/o amortization of intangibles from PPA, consolidation and special effects (including severance payments from the worldwide cost-cutting program in 2009)

# First Half and Second Quarter Results 2009 Reported and Adjusted Automotive and Rubber Group

	April - June 2008/2009								January - June 2008/2009							
	Automotive		Rubber		Cons./Corr.		Group		Automotive		Rubber		Cons./Corr.		Group	
	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009	2008	2009
<b>EBIT</b>	158.5	-174.4	307.9	225.4	-10.7	-12.2	455.7	38.8	370.5	-440.7	562.8	338.3	-20.9	-23.8	912.4	-126.2
ROS	3.8%	-6.1%	12.4%	11.7%			6.9%	0.8%	4.4%	-8.2%	11.8%	9.1%			6.9%	-1.4%
<b>Amortization of intangibles from PPA</b>	110.9	110.9	1.7	1.5	-0.1	-0.1	112.5	112.3	222.2	223.5	3.2	3.1	-0.1	0.0	225.3	226.6
<b>Total special effects</b>	39.0	96.2	-6.3	34.9	0.0	0.0	32.7	131.1	39.0	105.4	-6.1	41.5	0.0	0.0	32.9	146.9
<b>Total consolidation effects</b>	4.5	1.8	-3.6	-1.0	0.0	0.0	0.9	0.8	18.6	2.3	-5.5	-0.9	0.0	0.0	13.1	1.4
<b>Total consolidation &amp; special effects</b>	43.5	98.0	-9.9	33.9	0.0	0.0	33.6	131.9	57.6	107.7	-11.6	40.6	0.0	0.0	46.0	148.3
<b>Adjusted EBIT*</b>	312.9	34.5	299.7	260.8	-10.8	-12.3	601.8	283.0	650.3	-109.5	554.4	382.0	-21.0	-23.8	1,183.7	248.7
ROS	7.8%	1.2%	12.1%	13.6%			9.3%	6.0%	8.0%	-2.1%	11.7%	10.4%			9.2%	2.8%

\* EBIT w/o amortization of intangibles from PPA, consolidation and special effects (including severance payments from the worldwide cost-cutting program in 2009)