



**BACK IN THE RACE**



**Q1 2015  
REVENUES**

April, 29<sup>th</sup> 2015

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This presentation may contain forward-looking statements. Such forward-looking statements do not constitute forecasts regarding the Company’s results or any other performance indicator, but rather trends or targets, as the case may be. These statements are by their nature subject to risks and uncertainties as described in the registration document filed with the French *Autorité des Marchés Financiers* (AMF). These statements do not reflect future performance of the Company, which may materially differ.

The Company does not undertake to provide updates of these statements.

More comprehensive information about PSA PEUGEOT CITROËN may be obtained on group website ([www.psa-peugeot-citroen.com](http://www.psa-peugeot-citroen.com)), under Regulated Information.



PSA PEUGEOT CITROËN 

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**Jean-Baptiste  
de Chatillon**

CFO and Member of the Managing Board





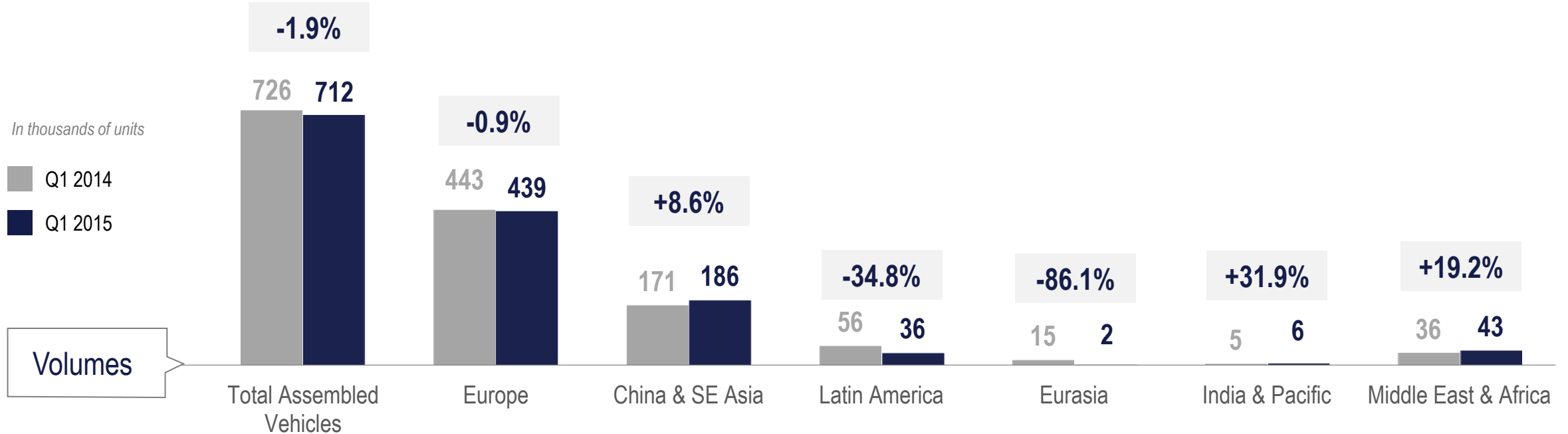
## Highlights

- Ahead of our roadmap
- Group revenues up 4.6%
- New car revenues, including China, up 5.5%\*
- Focus on profitable sales in every region
- Favorable economic context in Europe (FX, interest rate, markets...)

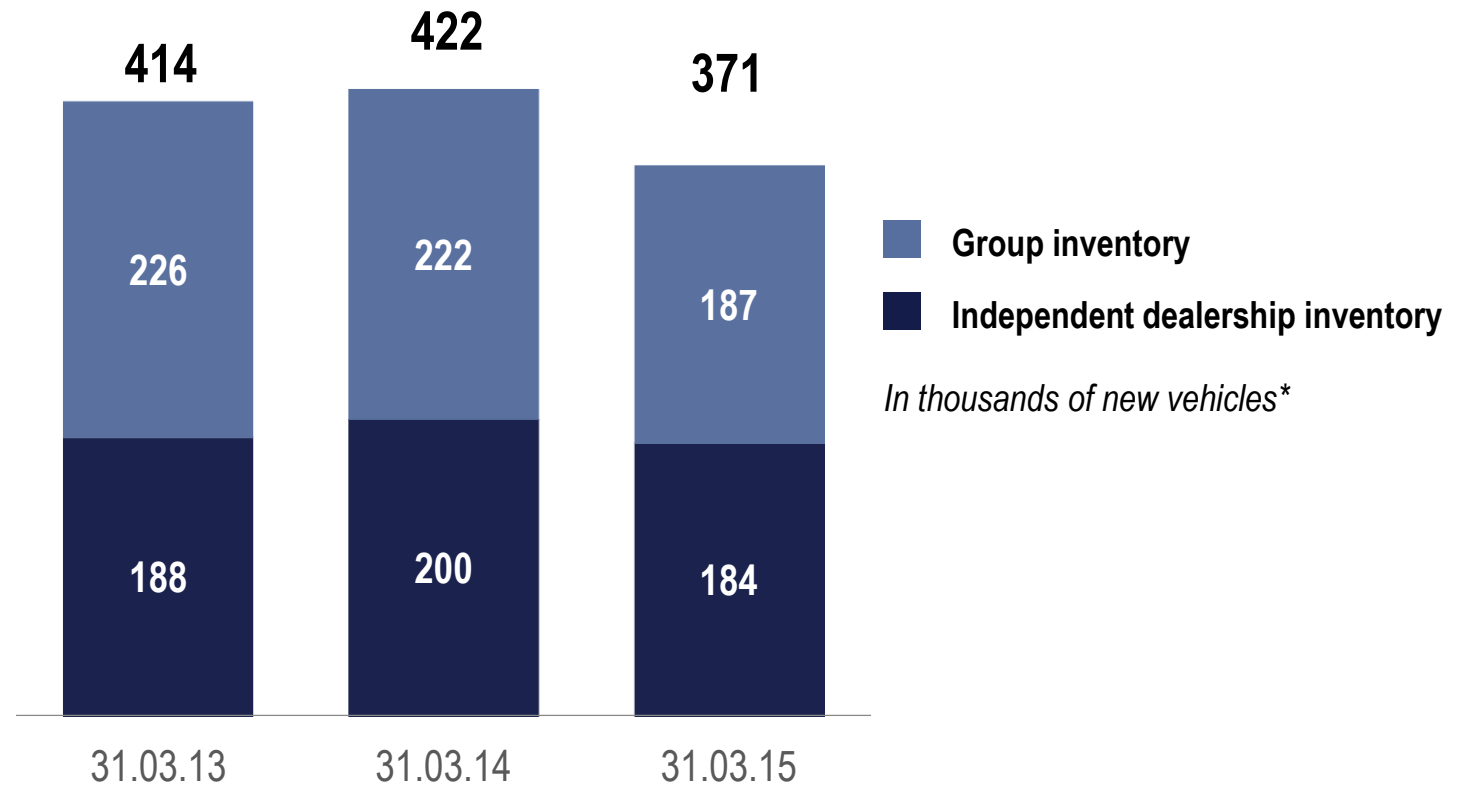
**And still accelerating “Back in the Race” action plans**

**Ensure profitable growth worldwide**

## Consolidated worldwide unit sales\*



## Structural improvement



## Increase in automotive revenues including China +3.3%

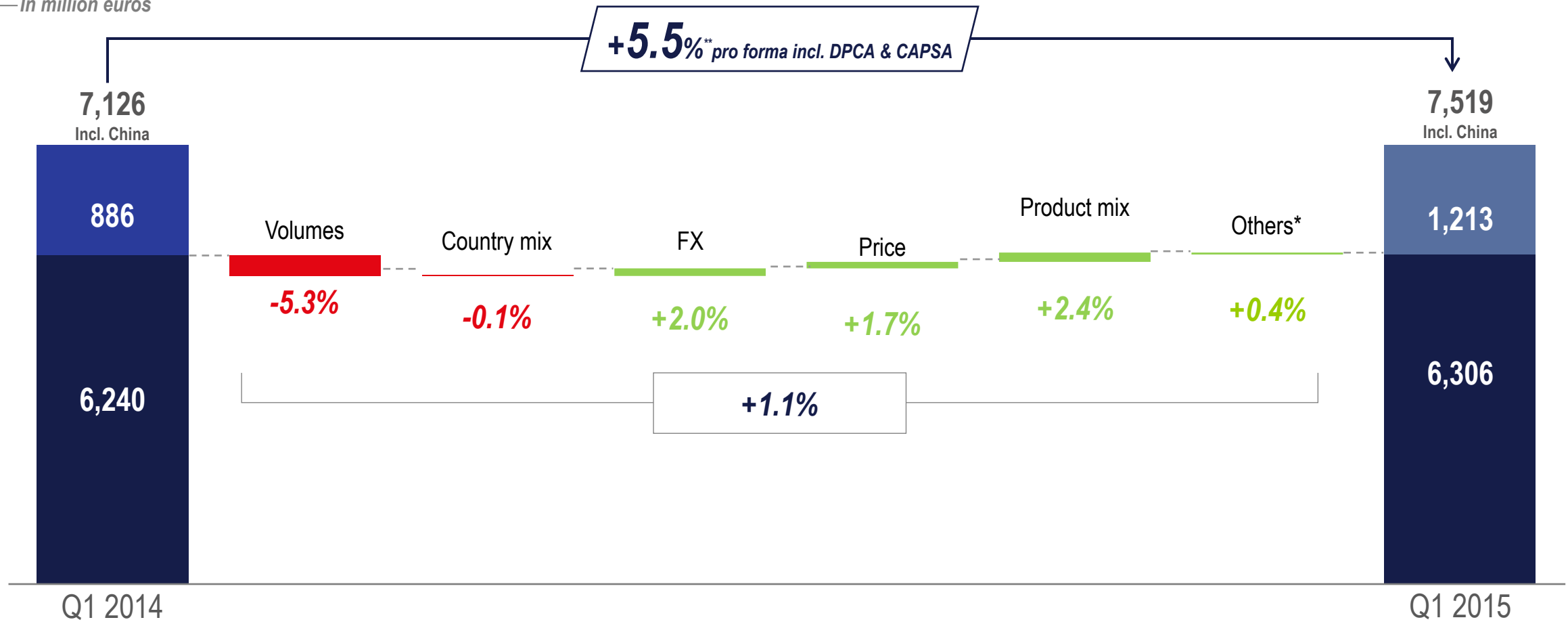
<i>In million euros</i>	Q1 2014 IFRS 5	Q1 2015 IFRS 5	Change
Automotive	8,925	8,950	25
<i>DPCA &amp; CAPSA Revenues*</i>	961	1,267	306
<i>Pro forma Automotive Revenues incl. DPCA &amp; CAPSA*</i>	9,886	10,217	331
Faurecia	4,518	5,140	622
Other businesses and eliminations**	(367)	(416)	48
<b>Group Revenues</b>	<b>13,076</b>	<b>13,674</b>	<b>598</b>
→ <i>o/w Automotive new car revenues, including China*</i>	<b>7,126</b>	<b>7,519</b>	393

\* 50% of DPCA & CAPSA revenues

\*\* Including remaining activities of Banque PSA Finance

## Price & product mix: positive impact

— In million euros



\* CKD, accounting treatment of buy back commitment, short term rental

\*\* Including 50% of DPCA and CAPSA new car revenues



## Reaching best-in-class refinancing conditions

<i>In million euros</i>	Q1 2014*	Q1 2015*	Change
Revenues	418	424	+1.4%
Total outstanding loans	21.1 bn	21.1 bn	+0.0 bn
Penetration rate	27.9%	28.4%	+0.5 pt
Number of new contracts (new vehicles - lease and financing)	144,645	142,827	-1,818

## Strong growth

<i>In million euros</i>	Q1 2014	Q1 2015	Change
Automotive Seating	1,209	1,386	+14.6%
Interior Systems	996	1,130	+13.4%
Emissions Control Technologies Systems	846	965	+14.0%
Automotive Exteriors	437	475	+8.7%
<b>Total product revenues</b>	<b>3,487</b>	<b>3,957</b>	<b>+13.5%</b>
Monolith revenues	751	922	+22.8%
Development, Tooling & Prototype revenues	280	261	-6.7%
<b>Total revenues</b>	<b>4,518</b>	<b>5,140</b>	<b>+13.8%</b>



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## *Back in the Race: 4 business objectives*

- Differentiate Brands and improve net pricing
- Implement a global core model strategy
- Ensure profitable growth worldwide
- Enhance core competitiveness

**Share resources  
R&D Center with DFG**



**Share development  
CMP (ex-EMP1)  
with DFG**



**Share development  
B-LCV with GM**



**More technologies  
Traffic Jam Assist 2018**



**More technologies  
Connected services  
with IBM**





## 2015 Market outlook

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Europe: +4%

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China: +7%

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Latin America: -10%

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Russia: -30%

## Operational outlook (unchanged)

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**€2bn** cumulated Group operational free cash flow\*  
over **2015 – 2017**

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Reach 2% operating margin\*\* in 2018 for the automotive  
business, targeting 5% within the timing of the next mid-  
term plan 2019 – 2023

\* Free cash flow without restructuring and exceptional

\*\* ROI relating to revenues



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Q&A



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**APPENDICES**



# Worldwide unit sales

units*		Q1 2014	Q1 2015	Change
Europe**	Peugeot	239,161	245,760	+2.8%
	Citroën	179,455	174,273	-2.9%
	DS	24,303	18,921	-22.2%
	<b>Total PSA</b>	<b>442,919</b>	<b>438,954</b>	<b>-0.9%</b>
China & South East Asia	Peugeot	87,803	107,901	+22.9%
	Citroën	80,360	73,813	-8.1%
	DS	3,127	4,268	+36.0%
	<b>Total PSA</b>	<b>171,290</b>	<b>185,982</b>	<b>+8.6%</b>
Latin America	Peugeot	34,201	22,439	-34.4%
	Citroën	20,887	13,177	-36.9%
	DS	419	327	-22.0%
	<b>Total PSA</b>	<b>55,507</b>	<b>35,943</b>	<b>-35.2%</b>
Eurasia	Peugeot	8,997	1,191	-86.8%
	Citroën	6,108	940	-84.6%
	DS	320	17	-94.7%
	<b>Total PSA</b>	<b>15,425</b>	<b>2,148</b>	<b>-86.1%</b>
India-Pacific	Peugeot	3,553	5,163	+45.3%
	Citroën	845	1,014	+20.0%
	DS	522	301	-42.3%
	<b>Total PSA</b>	<b>4,920</b>	<b>6,478</b>	<b>+31.7%</b>
Middle East - Africa	Peugeot	25,922	26,790	+3.3%
	Citroën	9,490	15,571	+64.1%
	DS	372	351	-5.6%
	<b>Total PSA</b>	<b>35,784</b>	<b>42,712</b>	<b>+19.4%</b>
Total Assembled vehicles	Peugeot	399,637	409,244	+2.4%
	Citroën	297,145	278,788	-6.2%
	DS	29,063	24,185	-16.8%
	<b>Total PSA</b>	<b>725,845</b>	<b>712,217</b>	<b>-1.9%</b>

\* Assembled vehicles, CKD units

\*\* Europe = EU + EFTA + Albania + Bosnia + Croatia + Kosovo + Macedonia + Montenegro + Serbia