



# Q1 2011 REVENUES

April 20, 2011

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# Q1 2011 Highlights

- Consolidated revenues **up 10.2%** vs Q1 2010 with Automotive Division revenues **up 6.0%**
- Globalization on track: sales volume outside Europe at **38%** (33% in Q1 2010), progress in China, Latin America and Russia
  - ▶ China: first dividend payment by DPCA of MRMB589 approved on 8 April
- Success of distinctive products, with Citroën DS3, Peugeot RCZ, Peugeot 3008 and of Peugeot 508
- BMW Group and PSA Peugeot Citroën investing 100 million EUR in joint venture on Hybrid technologies
- Gefco to acquire 70% of Gruppo Mercurio
- Full repayment of the French State loan anticipated
- 2010 Dividend of €1.1 per share to be proposed to the AGM on May 31<sup>st</sup>



# Q1 2011 revenues: +10.2%

## All divisions contributing to the increase

<i>In million euros</i>	Q1-10	Q1-11	Δ
Automotive	10 619	11 262	+6.0%
Faurecia*	3 202	3 963	+23.7%
Gefco	842	977	+16.1%
Banque PSA Finance	457	470	+2.8%
Other businesses and intra-company eliminations	(1 135)	(1 258)	-
<b>Total revenues</b>	<b>13 986</b>	<b>15 414</b>	<b>+10.2%</b>

\* +15.1% like for like basis at constant exchange rates



# Market trends: strong growth outside Europe

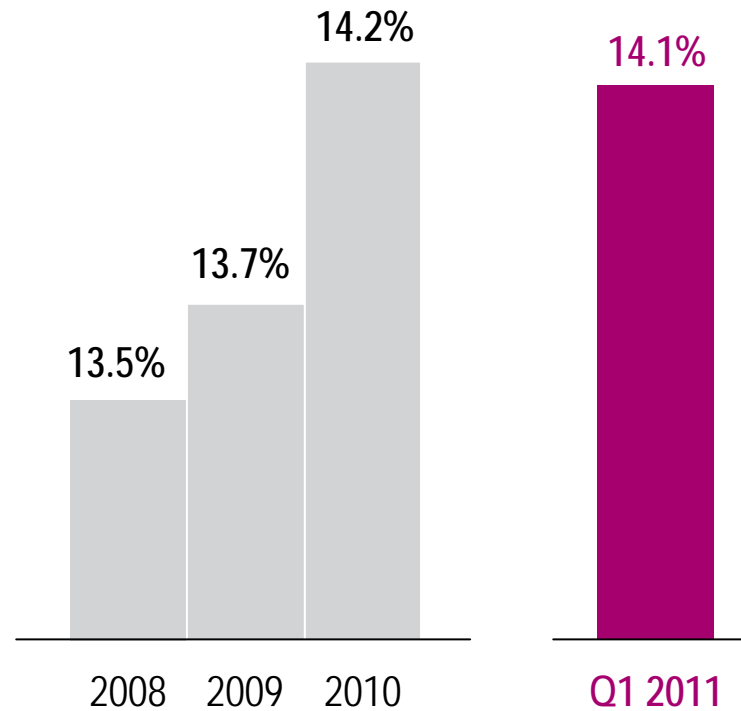
## Cars and light commercial vehicles – Market evolution

	Q1-11
Europe	-0.9%
China	+12.8%
Latin America	+10.0%
Russia	+76.6%



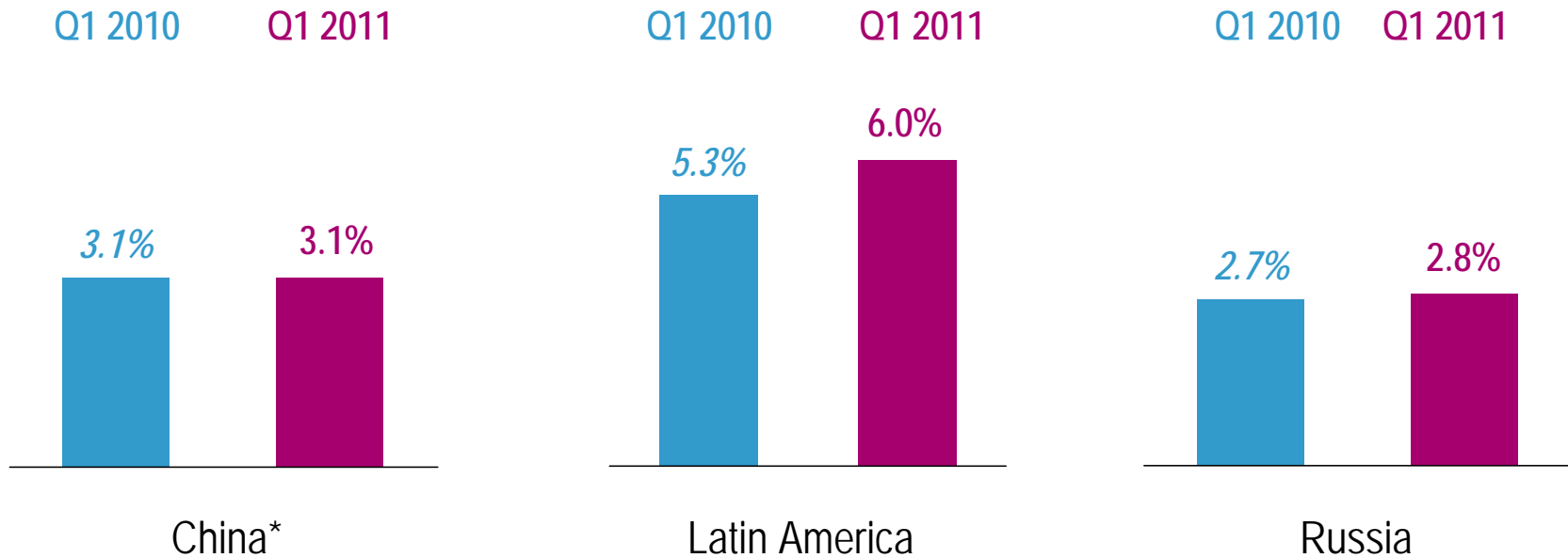
# Europe: consolidation in market share

Market share  
momentum  
in Europe 30



# Outside Europe: good performance in all markets

## Cars and light commercial vehicles – Market share

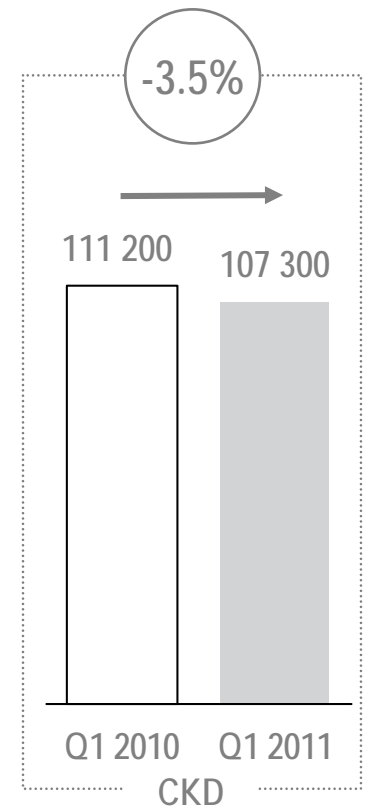
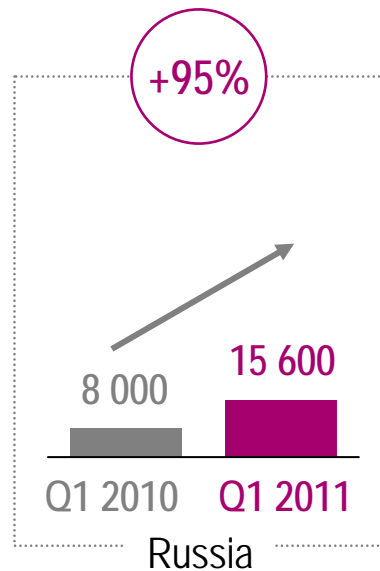
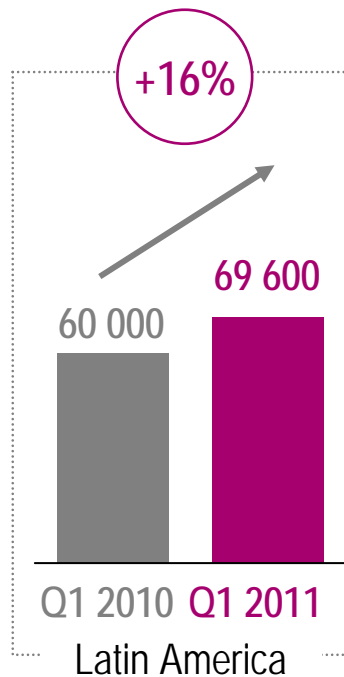
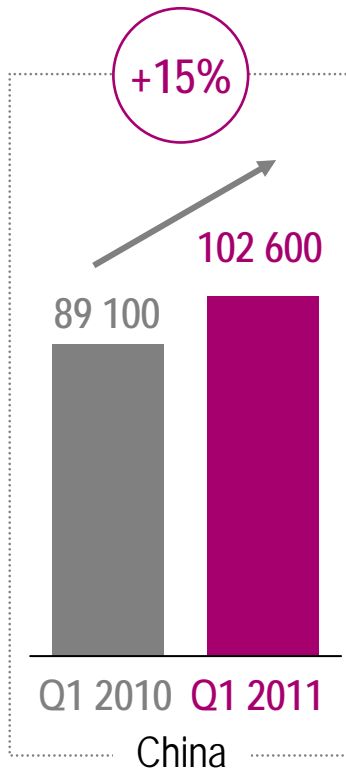


\* Only cars



# Globalization on track

> Sales volumes outside Europe at 38% vs 33% in Q1 2010





# Automotive: worldwide unit sales up 0.8%, driven by emerging countries

## Assembled vehicles and CKD units

<i>In K units</i>	Q1-10	Q1-11	Δ
Europe	609	575	-5.6%
Russia	8	16	+94.6%
Latin America	60	70	+16.1%
Rest of the world	36	51	+40.7%
<b>Assembled vehicles (excluding China)</b>	<b>714</b>	<b>712</b>	<b>-0.3%</b>
China	89	103	+15.1%
<b>Total assembled vehicles</b>	<b>803</b>	<b>814</b>	<b>+1.4%</b>
Total CKD	111	107	-3.5%
<b>Total assembled vehicles + CKD units</b>	<b>914</b>	<b>921</b>	<b>+0.8%</b>



# New model momentum (1/2)

2010



PEUGEOT RCZ

- Leader in Europe on its segment
- 17 000 units sold in 2010, **5 000 units in Q1 2011**



CITROËN DS3

- 40% new customers
- 65 000 units sold in 2010, **20 000 units in Q1 2011**
- Average price of €19 000 vs €16 000 for C3



CITROËN C4

- C4 & new C4: **+31% units vs Q1 2010**

2011

PEUGEOT 508  
PEUGEOT 508 SW

- Objective: 100 000 units sold in 2011, 200 000 units sold in 2012, of which 65 000 units in China
- **c.21 000 units end March**, well above objectives



CITROËN DS4

- Second model of the DS line
- Launched in Q2 2011



CITROËN DS5

- Third model of the DS line
- First world reveal in Shanghai motorshow on 18 April

## New model momentum (2/2)

	Q1-09	Q1-10	Q1-11
C&D segments	36%	39%	41%
A&B segments	48%	44%	41%
of which distinctive models (DS4 & DS5 to come in 2011 after Q1)	2%	7%	9%

- Average age:
  - ▶ 3.0 years PSA range average age (*private cars*)
- LCV:
  - ▶ Upturn in the European light commercial vehicle market confirmed with 10% growth in Q1 11
  - ▶ PSA Peugeot Citroën: European leader on the LCV market with a 21.5% share



# Maintaining a step ahead in CO<sub>2</sub>

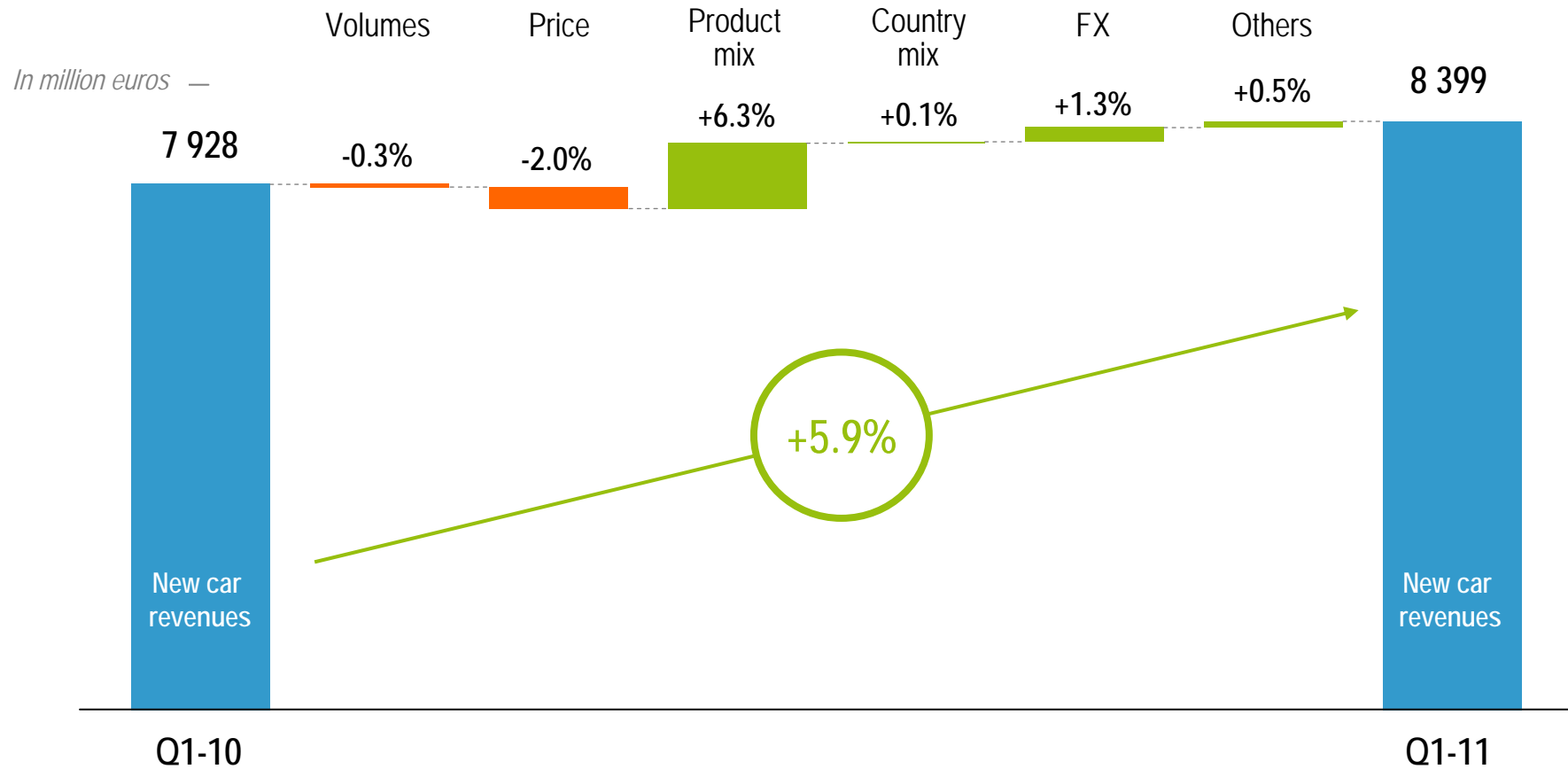
- Deploying new technologies designed to deliver powerful breakthroughs in reducing CO<sub>2</sub> emissions
  - ▶ Deployment of the second generation of Stop & Start: e-HDi on 508, 308, C3, DS3, C4, C4 Picasso & C5
  - ▶ First car maker to introduce EV in Europe in 2010: Peugeot iOn and Citroën C-Zero
  - ▶ First in the world to market diesel Hybrid technology in Q3 2011: Peugeot 3008 Hy4
- BMW Group and PSA Peugeot Citroën to Invest 100 Million Euros in Joint Venture on Hybrid Technologies
  - ▶ Create an open European platform and foster the development of European standards for hybrid technologies
  - ▶ Develop advanced technological manufacturing expertise in Europe in the field of electric powertrains

PSA PEUGEOT CITROËN



# New car revenues analysis

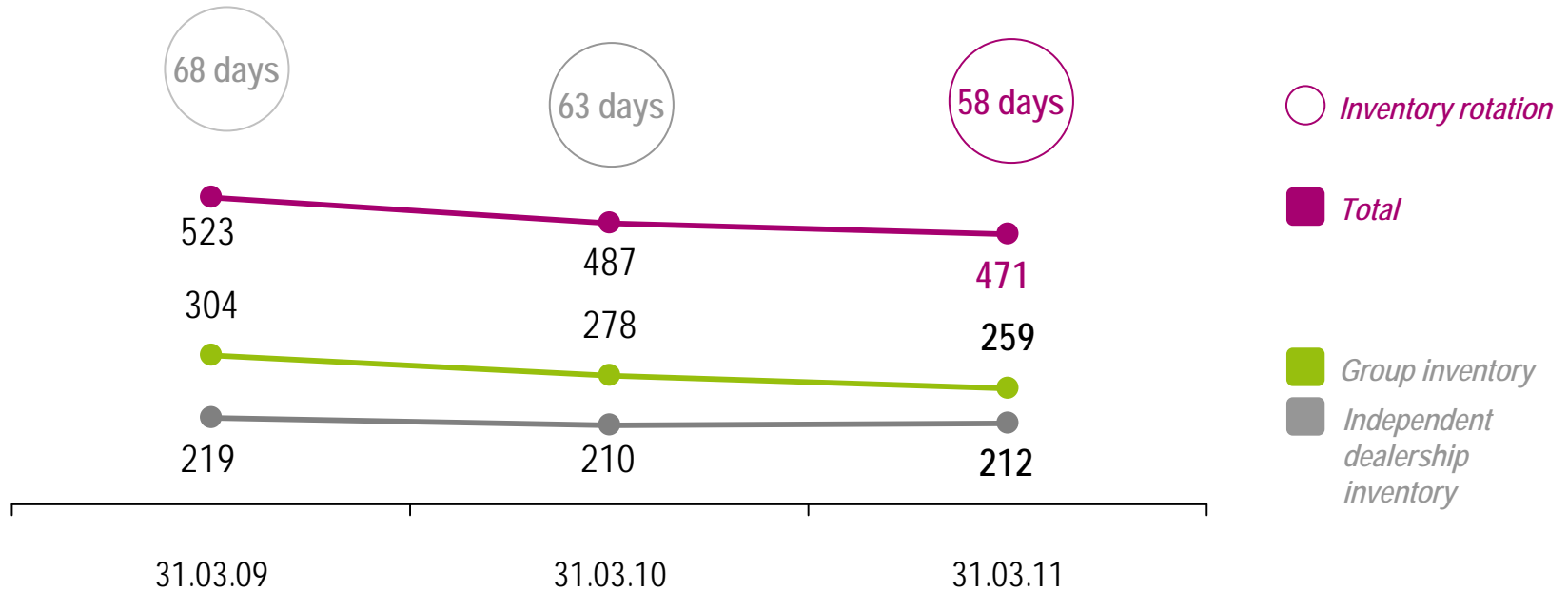
> Strong product mix in Q1 2011



# Inventory

> Improved inventory rotation at 58 days

In thousands of new vehicles



# Sustained recovery at Faurecia, with revenues up 24%

- > Increase driven by growth in North America and Asia
- > Strong growth for the four business groups

<i>In million euros</i>	Q1-10	Q1-11	Δ
Automotive Seating	1 062	1 188	+11.8%
Interior Systems	670	775	+15.8%
Emissions Control Technologies Systems	563	716	+27%
Automotive Exteriors	239	424	+77%
<b>Total Product revenues</b>	<b>2 534</b>	<b>3 104</b>	<b>+22.5%</b>
Monolith revenues	487	645	+32.5%
Development, Tooling & Prototype revenues	181	214	+18.1%
<b>Total revenues*</b>	<b>3 202</b>	<b>3 963</b>	<b>+23.7%</b>

\* +15.1% like for like basis at constant exchange rates



# Solid performance by Gefco

- > Revenues up 16.1% at €977m
- > Acquisition of Mercurio: portfolio diversification and extension of international footprint

<i>In million euros</i>	Q1-10	Q1-11	Δ
PSA Peugeot Citroën	556	642	+15.5%
Third parties	286	335	+17.1%
<b>Total revenues</b>	<b>842</b>	<b>977</b>	<b>+16.1%</b>



- > Revenues up +2.8% in Q1 2011
- > Sustained rise in new contracts up +4.1%

<i>In million euros</i>	Q1-10	Q1-11	Δ
Revenues	457	470	+2.8%
Total outstanding loans <i>(end of period)</i>	23.1bn *	23.9bn	+3.5%
Number of new contracts <i>(lease and financing)</i>	218 000	227 000	+4.1%

\* €23.1bn end of period Q1 2010 (vs €22.9bn on average Q1 2010)



# Impact of Japan disaster

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- PSA is carefully tracking the evolving situation
  - ▶ Reduced visibility on Q2
  - ▶ Close coordination with auto equipment OEMs to minimize disruption in production
- Japan impact including Hitachi of €150m estimated on H1 2011 automotive recurring operating income
  - ▶ Plants making diesel-powered vehicles partially impacted in weeks 12 and 13
  - ▶ Diesel engine production returned to normal
  - ▶ Product range adjustments



# 2011 Outlook

## 2011 Outlook \* (as of FY 2010 results)

- Automotive recurring operating income in 2011 is expected to be above the level of 2010, with a €1.1 billion contribution from the Performance Plan, which should more than offset significant increases in raw material and other input costs
- Faurecia, Gefco and Banque PSA Finance to deliver increased recurring operating income
- Free Cash Flow, after higher capitalised R&D and capital expenditure of €3 billion, is expected to be positive
- Progress with our globalization projects in China, Latin America, Russia and India

## 2011 Outlook

- **2011 outlook confirmed**
- **Automotive H1 2011 ROC comparable with H1 2010 ROC excluding impact of Japan**

\* Based on market assumptions as of Feb. 9<sup>th</sup> 2011 (Europe stable, China +c. 10%, Latin America +c. 4%, Russia +c. 15%)





APPENDIX

# Globalization on track

