



## Interim Results 3-month figures FY 09

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**HEIDELBERG**

*Heidelberger Druckmaschinen AG*

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## Summary Q1 FY 09

- drupa order intake of € 1,151 million at comparable 2004 level leads to good order backlog of approx. € 1.3 billion
  - Successful introduction of XL-P and Very Large Format as well as the new prinect workflow solutions on drupa 2008
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- Sales down as expected at € 657 million due to lower pre drupa order backlog
  - EBIT decreased to € -35 million (including drupa expenses, currency effects and lower sales volume)
  - Outlook for full FY 09: Sales and EBIT are expected to be down on previous year's level. Details will be published with Q2 FY 09 figures on November 6th

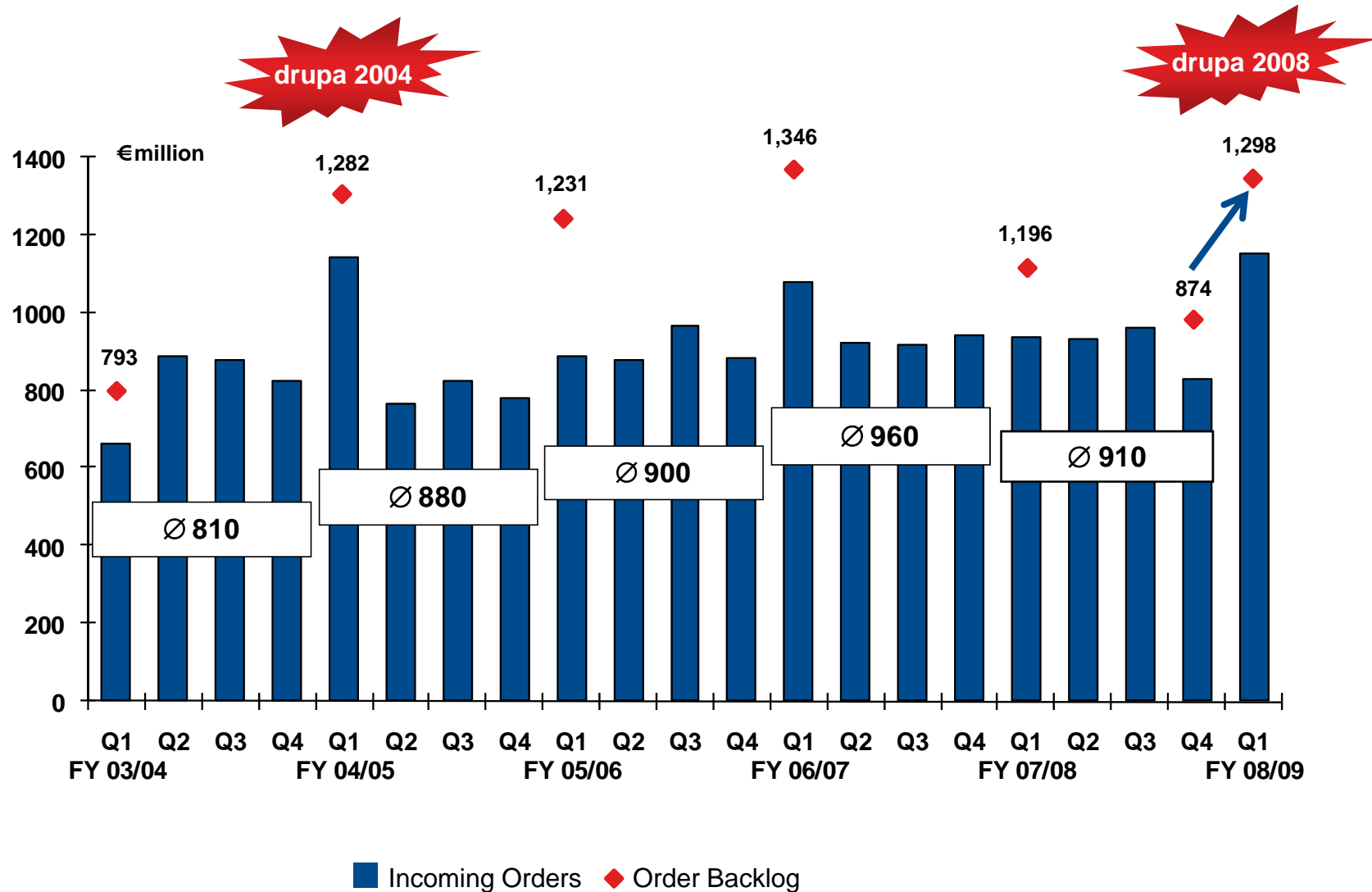
## Successful drupa trade fair influences Q1 FY 09 figures

### Heidelberg Group - Quarterly comparison

Figures in € millions

|                                | Q1 FY 08 | Q1 FY 09 | yoy  |
|--------------------------------|----------|----------|------|
| Incoming Orders                | 934      | 1.151    | +23% |
| Order backlog                  | 1.196    | 1.298    | +9%  |
| Sales                          | 742      | 657      | -11% |
| Result of operating activities | 26       | -35      |      |

**drupa order intake leads to good backlog of approx. € 1.3 billion vs. €874 million as of March 31st**



## drupa order intake brings double digit growth rates in almost all regions Eastern Europe delayed into Q2 FY 09

### Incoming orders by region

| Figures in € millions        |          |              |      |  |
|------------------------------|----------|--------------|------|--|
|                              | Q1 FY 08 | Q1 FY 09     | yoy  |  |
| EMEA                         | 446      | <b>595</b>   | +33% |  |
| Eastern Europe               | 127      | <b>116</b>   | -9%  |  |
| North America <sup>1)</sup>  | 122      | <b>137</b>   | +12% |  |
| Latin America                | 53       | <b>59</b>    | +11% |  |
| Asia / Pacific <sup>2)</sup> | 186      | <b>244</b>   | +31% |  |
| <b>Group</b>                 | 934      | <b>1,151</b> | +23% |  |

1) Currency adjusted +27%

2) Currency adjusted +41%

**Sales down as expected due to lower pre drupa backlog of €874 million  
EBIT influenced by drupa expenses, currency and lower sales volume**

### Sales and EBIT by division

| Figures in € millions | Sales      |            | EBIT      |            |
|-----------------------|------------|------------|-----------|------------|
|                       | Q1 FY 08   | Q1 FY 09   | Q1 FY 08  | Q1 FY 09   |
| Press                 | 639        | <b>568</b> | 21        | <b>-29</b> |
| Postpress             | 95         | <b>82</b>  | -4        | <b>-11</b> |
| Financial Services    | 8          | <b>7</b>   | 9         | <b>5</b>   |
| <b>Group</b>          | <b>742</b> | <b>657</b> | <b>26</b> | <b>-35</b> |

## Income Statement

| Figures in € millions          | 1-Apr-2007<br>to 30-June-2007 | 1-Apr-2008<br>to 30-June-2008 |
|--------------------------------|-------------------------------|-------------------------------|
| Net sales                      | 742                           | <b>657</b>                    |
| Result of operating activities | 26                            | <b>-35</b>                    |
| Financial result               | -14                           | <b>-16</b>                    |
| Income before taxes            | 12                            | <b>-50</b>                    |
| Taxes on income                | 4                             | <b>-11</b>                    |
| Net profit/loss                | 8                             | <b>-39</b>                    |

## Balance Sheet

- Balance sheet total unchanged compared to March 2008
- Net Working Capital: Increase in inventories is mainly offset by lower trade receivables/payables
- Net debt slightly higher compared to last year

Figures in € millions

| <b>Assets</b>                   | 06/30/2007 | 03/31/2008 | <b>06/30/2008</b> | <b>Liabilities</b>                     | 06/30/2007 | 03/31/2008 | <b>06/30/2008</b> |
|---------------------------------|------------|------------|-------------------|--|------------|------------|-------------------|
| <b>Fixed Assets</b>             | 885        | 932        | <b>952</b>        | <b>Shareholders' equity/minorities</b> | 1,217      | 1,193      | <b>1,139</b>      |
| <b>Other Assets</b>             | 2,575      | 2,575      | <b>2,563</b>      | <b>Provisions</b>                      | 787        | 855        | <b>793</b>        |
| - thereof inventories           | 1,039      | 974        | <b>1,164</b>      | - thereof provisions for pensions      | 124        | 116        | <b>117</b>        |
| - thereof receivables from CuFi | 415        | 323        | <b>302</b>        | <b>Liabilities</b>                     | 1,456      | 1,459      | <b>1,583</b>      |
| - thereof trade receivables     | 601        | 596        | <b>483</b>        | - thereof financial liabilities        | 642        | 544        | <b>700</b>        |
| <b>Total assets</b>             | 3,460      | 3,507      | <b>3,515</b>      | <b>Total liabilities</b>               | 3,460      | 3,507      | <b>3,515</b>      |



## Cash Flow statement

| Figures in € millions                            | 1-Apr-2007<br>to 30-June-2007 | 1-Apr-2008<br>to 30-June-2008 |
|--|-------------------------------|-------------------------------|
| <b>Cash flow</b>                                 | 28                            | -26                           |
| <b>Other operating changes</b>                   | -59                           | -124                          |
| - thereof: Inventories                           | -137                          | -177                          |
| - thereof: Trade receivables/liabilities         | 100                           | 95                            |
| - thereof: Sales financing                       | 16                            | 21                            |
| <b>Net cash from operating activities</b>        | -31                           | -150                          |
| <b>Outflow of funds from investment activity</b> | -50                           | -60                           |
| <b>Free cash flow</b>                            | -81                           | -211                          |

## Financial Calendar 2008/2009

### Financial Calendar

| Event                                      | Date             |
|--|------------------|
| Release of the figures for Q2 FY09         | November 6, 2008 |
| Release of the figures for Q3 FY09         | February 3, 2009 |
| Release of the Preliminary Figures FY09    | May 5, 2009      |
| Annual Analysts' and Investor's Conference | June 9, 2009     |



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