



**BACK**  
IN THE RACE



## Q3 2015 Revenues

October, 26<sup>th</sup> 2015

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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.





# BACK IN THE RACE



## Back in the Race Q3 2015

Jean-Baptiste de Chatillon  
CFO and Member of the Managing Board

- **Regarding diesel emissions:**

PSA can confirm that its vehicles have never been fitted with any software tool or device that can detect when the car is undergoing emissions testing and reduce nitrous oxide and other emissions by triggering an emissions control system that is inactive in normal driving conditions.

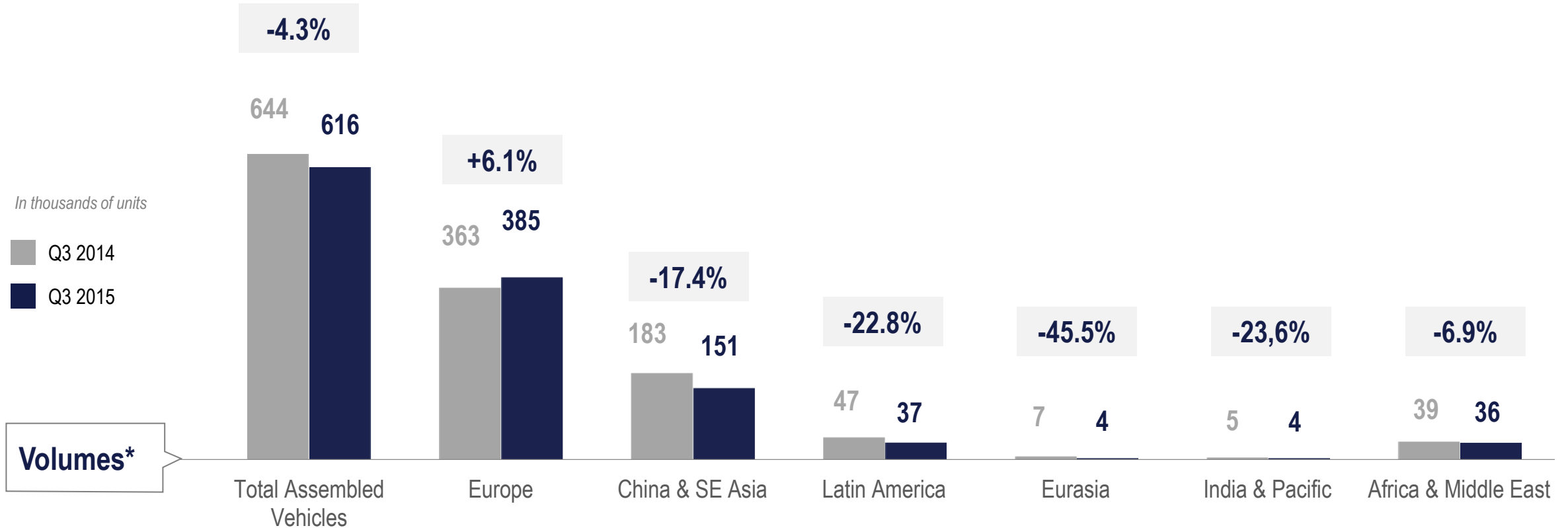
- **PSA takes the lead :**

PSA decides to publish real-world emissions figures in partnership with an independent body

- Group revenue up 3.2%
- Ahead of our “Back in the Race” roadmap
- Profitable growth in Europe
- Performance plan launched in China

# Ensure profitable growth worldwide

## Focus on profitable sales



\* Consolidated worldwide unit sales for assembled vehicles, excluding CKD's

## Growth in every business

| <i>In million euros</i>  | Q3 2014 *<br>IFRS 5 | Q3 2015<br>IFRS 5 | Change     |
|--|---------------------|-------------------|------------|
| Automotive   | 7,971               | 8,052             | 81         |
| <i>Chinese JVs Revenue**</i>                                   | 1,123               | 1,082             | (41)       |
| <b><i>Pro forma Automotive Revenue incl. Chinese JVs**</i></b> | <b>9,094</b>        | <b>9,134</b>      | <b>40</b>  |
| Faurecia   | 4,386               | 4,749             | 363        |
| Other businesses and eliminations***                           | (346)               | (411)             | (65)       |
| <b>Group Revenue</b>   | <b>12,011</b>       | <b>12,390</b>     | <b>379</b> |
| → <i>o/w Automotive new car revenue, including China**</i>     | 6,458               | 6,599             | 141        |

\* Restated according to IFRS 5 – detailed in appendices

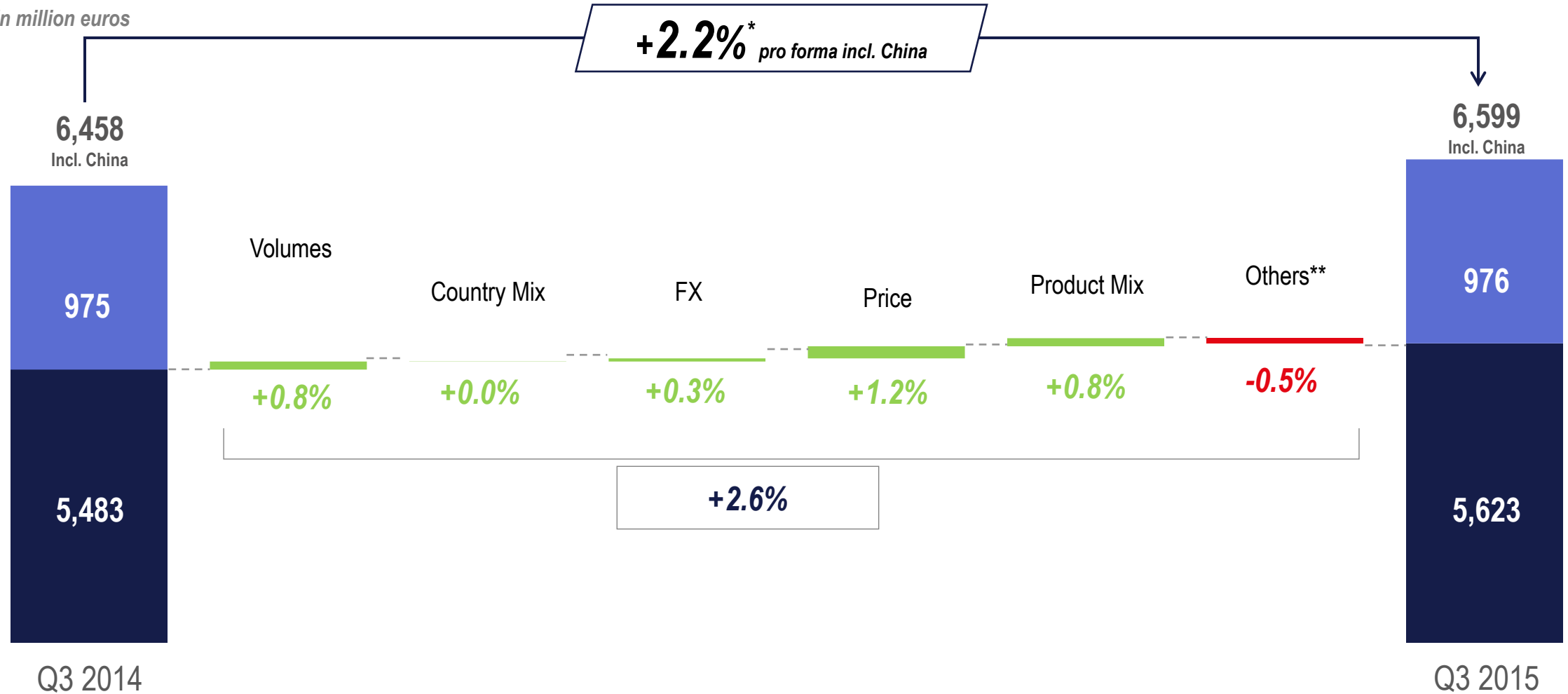
\*\* 50% revenue of Dongfeng and Changan partnerships

\*\*\* Including remaining activities of Banque PSA Finance

# Automotive: new car revenue analysis

**Growth + 2.2% (including China)**

— In million euros



\* Including 50% new car revenue of Dongfeng and Changan partnerships

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



## Partnership with Santander : 2 additional countries operational

| <i>In million euros</i>                                  | Q3 2014 *      | Q3 2015 *      | Change |
|--|----------------|----------------|--------|
| Revenues   | 438            | 394            | (44)   |
| Total outstanding loans                                  | 21.2bn         | 20.9bn         | -0.2bn |
| <b>Number of new contracts<br/>(lease and financing)</b> | <b>167,058</b> | <b>178,485</b> | 11,427 |

• 100% basis – IFRS8

## Strong sales growth and opportunities to come

| <i>In million euros</i>                   | Q3 2014      | Q3 2015      | Change     |
|---|--------------|--------------|------------|
| Automotive Seating                        | 1,164        | 1,347        | 183        |
| Interior Systems                          | 949          | 1,056        | 107        |
| Emissions Control Technologies Systems    | 824          | 883          | 59         |
| Automotive Exteriors                      | 399          | 419          | 20         |
| <b>Total product revenues</b>             | <b>3,336</b> | <b>3,705</b> | <b>369</b> |
| Monolith revenues                         | 752          | 780          | 28         |
| Development, Tooling & Prototype revenues | 298          | 264          | (34)       |
| <b>Total revenues</b>                     | <b>4,386</b> | <b>4,749</b> | <b>363</b> |

## 2015 Market Outlook

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|                  |      |
|------------------|------|
| ■ Europe:        | +8%  |
| ■ China:         | +3%  |
| ■ Latin America: | -15% |
| ■ Russia:        | -35% |

## Operational Outlook (unchanged)

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

## Profitable growth

### Europe

- Launches in Q3
- Focus on profitable sales through Pricing power strategy
- Plant modernisation
- Santander partnership

Peugeot 308 GTI  
New DS 4

Sales up + 6.1%

Mulhouse

- 348 M€ dividends in Q3
- Spain & Switzerland



## Focus on efficiency

### China and South East Asia

- Success of recent launches
- Inventory adjustment in Q3
- Profitability as the main target
- Market incentive

Citroën C3-XR  
New Peugeot 408

Registr. > sales

Performance plans  
launched

Engine <1.6L =  
72% of PSA sales\*\*

Citroën C3 XR



Peugeot 408

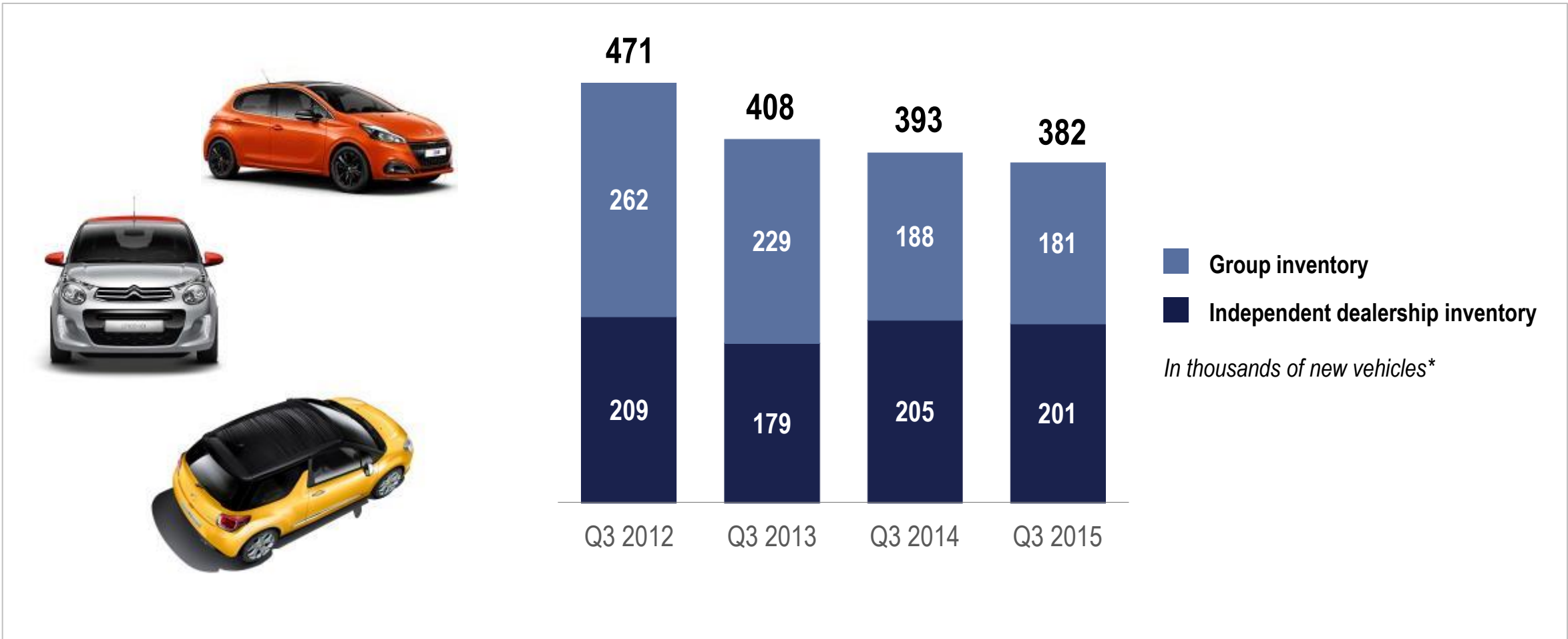


\* Dongfeng Partnerships

\*\* in H1 2015



## Right-sized inventories



## Break-even\* at 2 M vehicles confirmed in 2015

### Low break-even\* point

■ Improve Pricing Power

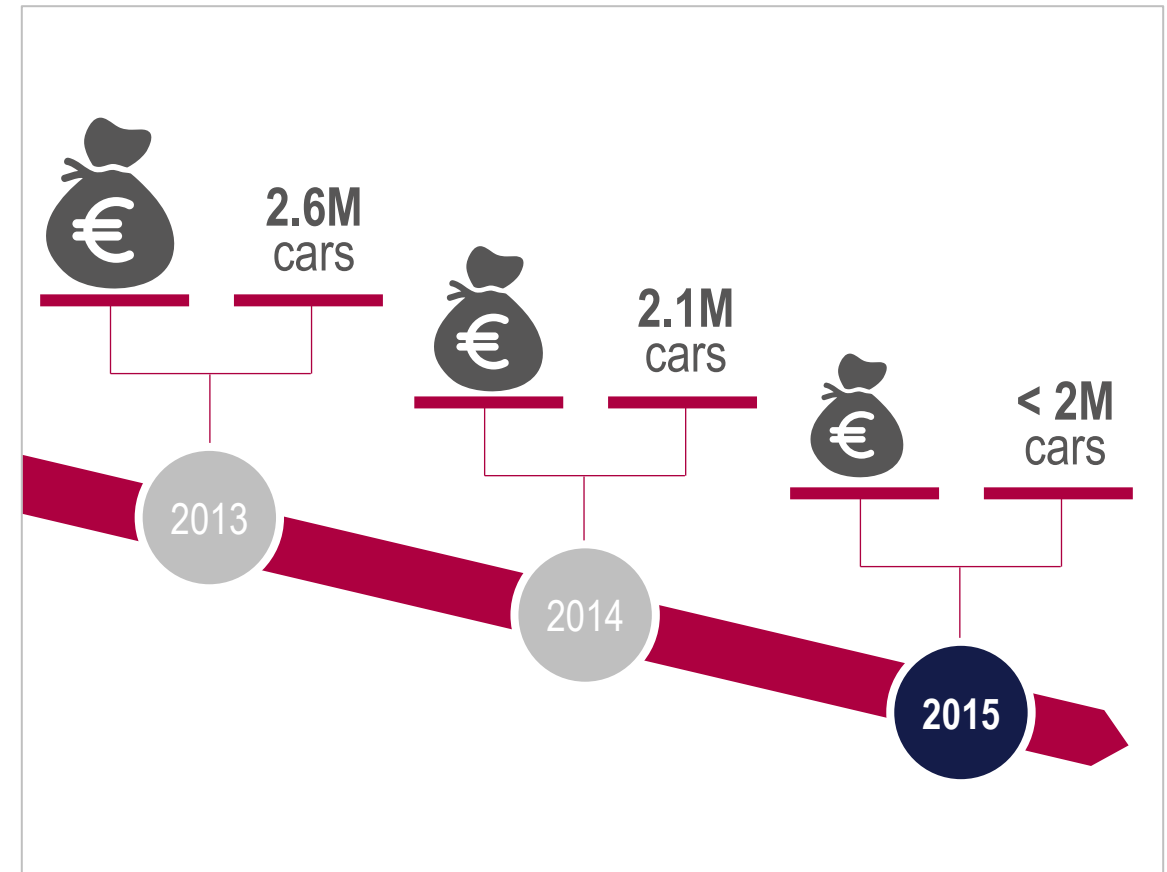
Ahead of plan

■ Lower fixed costs

Ahead of plan

■ Production cost savings

On track



\* Automotive division, based on Recurring Operating Income and excluding China

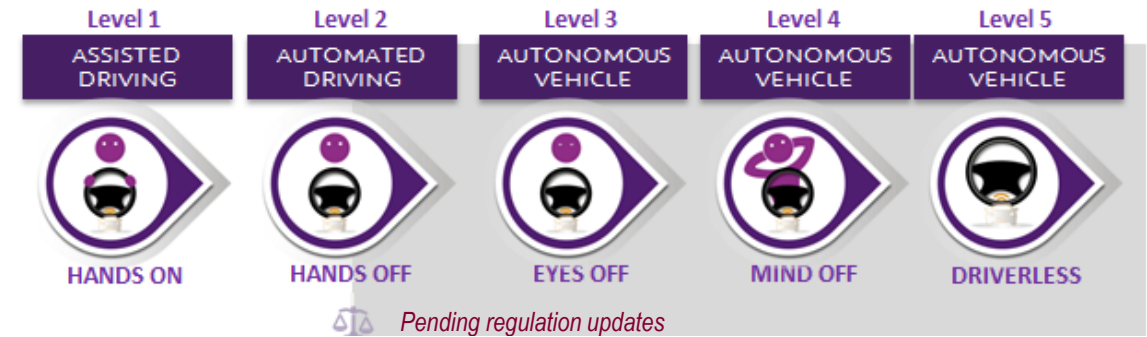
## PSA autonomous vehicle on open roads

### ADAS

- Tests on open road
- Technical performance
  
- First autonomous driving functions soon available

a 580 km  
hands off trip

From 2018 onwards







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***Focused  
on execution***

***Ahead of plan***

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**BACK**  
IN THE RACE



Q&A





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IN THE RACE



Appendices

# Worldwide unit sales

| <i>units*</i>            |                  | Q3 2014        | Q3 2015        | Change        |
|--------------------------|------------------|----------------|----------------|---------------|
| Europe**                 | Peugeot          | 197,858        | 214,440        | +8.4%         |
|                          | Citroën          | 145,846        | 154,923        | +6.2%         |
|                          | DS               | 18,903         | 15,236         | -19.4%        |
|                          | <b>Total PSA</b> | <b>362,607</b> | <b>384,599</b> | <b>+6.1%</b>  |
| China & South East Asia  | Peugeot          | 99,200         | 84,321         | -15.0%        |
|                          | Citroën          | 78,415         | 60,836         | -22.4%        |
|                          | DS               | 4,945          | 5,672          | +14.7%        |
|                          | <b>Total PSA</b> | <b>182,560</b> | <b>150,829</b> | <b>-17.4%</b> |
| Latin America            | Peugeot          | 28,899         | 23,636         | -18.2%        |
|                          | Citroën          | 18,349         | 12,645         | -31.1%        |
|                          | DS               | 0,117          | 0,287          | ++            |
|                          | <b>Total PSA</b> | <b>47,365</b>  | <b>36,568</b>  | <b>-22.8%</b> |
| Eurasia                  | Peugeot          | 3,704          | 2,137          | -42.3%        |
|                          | Citroën          | 3,244          | 1,711          | -47.3%        |
|                          | DS               | 0,138          | 0,015          | -89.1%        |
|                          | <b>Total PSA</b> | <b>7,086</b>   | <b>3,863</b>   | <b>-45.5%</b> |
| India-Pacific            | Peugeot          | 3,905          | 2,572          | -34.1%        |
|                          | Citroën          | 0,802          | 0,984          | +22.7%        |
|                          | DS               | 0,278          | 0,255          | -8.3%         |
|                          | <b>Total PSA</b> | <b>4,985</b>   | <b>3,811</b>   | <b>-23.6%</b> |
| Africa - Middle East     | Peugeot          | 25,357         | 24,408         | -3.7%         |
|                          | Citroën          | 13,132         | 11,503         | -12.4%        |
|                          | DS               | 0,506          | 0,409          | -19.2%        |
|                          | <b>Total PSA</b> | <b>38,995</b>  | <b>36,320</b>  | <b>-6.9%</b>  |
| Total Assembled vehicles | Peugeot          | 358,923        | 351,514        | -2.1%         |
|                          | Citroën          | 259,788        | 242,602        | -6.6%         |
|                          | DS               | 24,887         | 21,874         | -12.1%        |
|                          | <b>Total PSA</b> | <b>643,598</b> | <b>615,990</b> | <b>-4.3%</b>  |

\* Assembled vehicles, Excluding CKD's

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

# Reconciliation table – Revenues

## Q3 2014 IFRS 5 impacts

| <i>In million euros</i> | Q3 2014<br>Published | IFRS5 | Q3 2015<br>Incl. IFRS5 |
|-------------------------|----------------------|-------|------------------------|
| Group revenues          | 12,296               | 285   | 12,011                 |
| Automotive revenues     | 7,971                | -     | 7,971                  |
| New vehicles revenues   | 5,483                | -     | 5,483                  |