

# **RENAULT GROUP**

## **2012 FINANCIAL RESULTS**

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# AGENDA

01

**2012 FINANCIAL RESULTS**  
**DOMINIQUE THORMANN, CFO**

02

**2012 REVIEW & OUTLOOK 2013**  
**CARLOS GHOSN, CHAIRMAN AND CEO**

03

**QUESTIONS & ANSWERS**

# 01

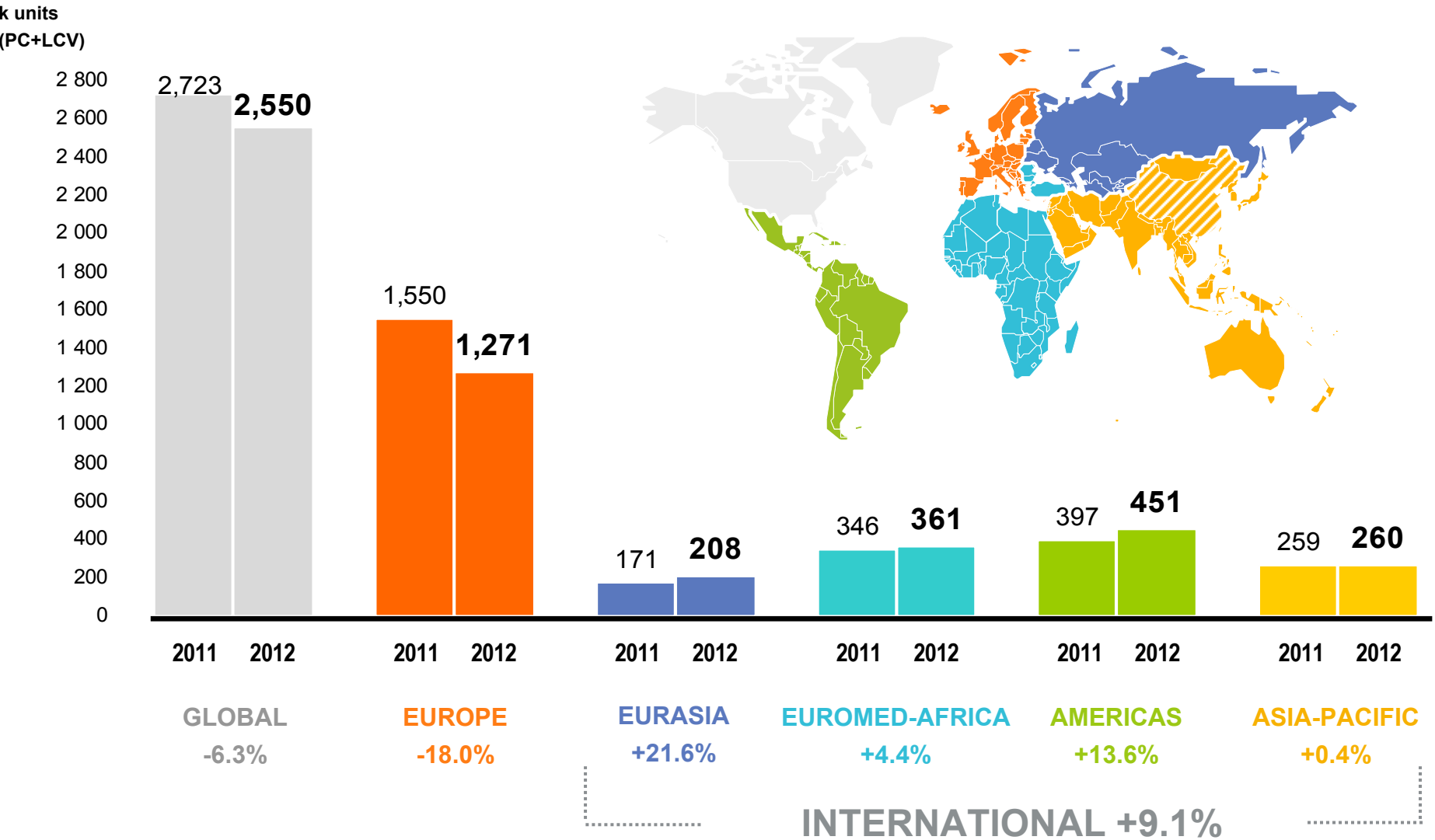
**2012 FINANCIAL RESULTS**

**DOMINIQUE THORMANN**

**CFO**

# RENAULT GROUP UNIT SALES 2012 vs. 2011

## INTERNATIONAL SALES MIX AT 50% (+ 7 PTS VS. 2011)



## 2012 FINANCIAL RESULTS

|   | 2011          | 2012          | CHANGE       |
|---|---------------|---------------|--------------|
| <b>Revenues</b>   | <b>42,628</b> | <b>41,270</b> | <b>-3.2%</b> |
| <b>Operating margin</b>                                     | <b>1,091</b>  | <b>729</b>    | <b>-362</b>  |
| in % of revenues  | 2.6%          | 1.8%          | -0.8 pt      |
| <b>Other operating income &amp; expenses</b>                | <b>153</b>    | <b>-607</b>   | <b>-760</b>  |
| <b>Net financial income &amp; expenses</b>                  | <b>-121</b>   | <b>-266</b>   | <b>-145</b>  |
| <b>Capital gain on disposal of A shares<br/>in AB Volvo</b> | <b>-</b>      | <b>924</b>    | <b>924</b>   |
| <b>Associated companies</b>                                 | <b>1,524</b>  | <b>1,504</b>  | <b>-20</b>   |
| <b>Current &amp; deferred taxes</b>                         | <b>-508</b>   | <b>-549</b>   | <b>-41</b>   |
| <b>Net income</b>   | <b>2,139</b>  | <b>1,735</b>  | <b>-404</b>  |

(million euros)

# OPERATING MARGIN BY ACTIVITY

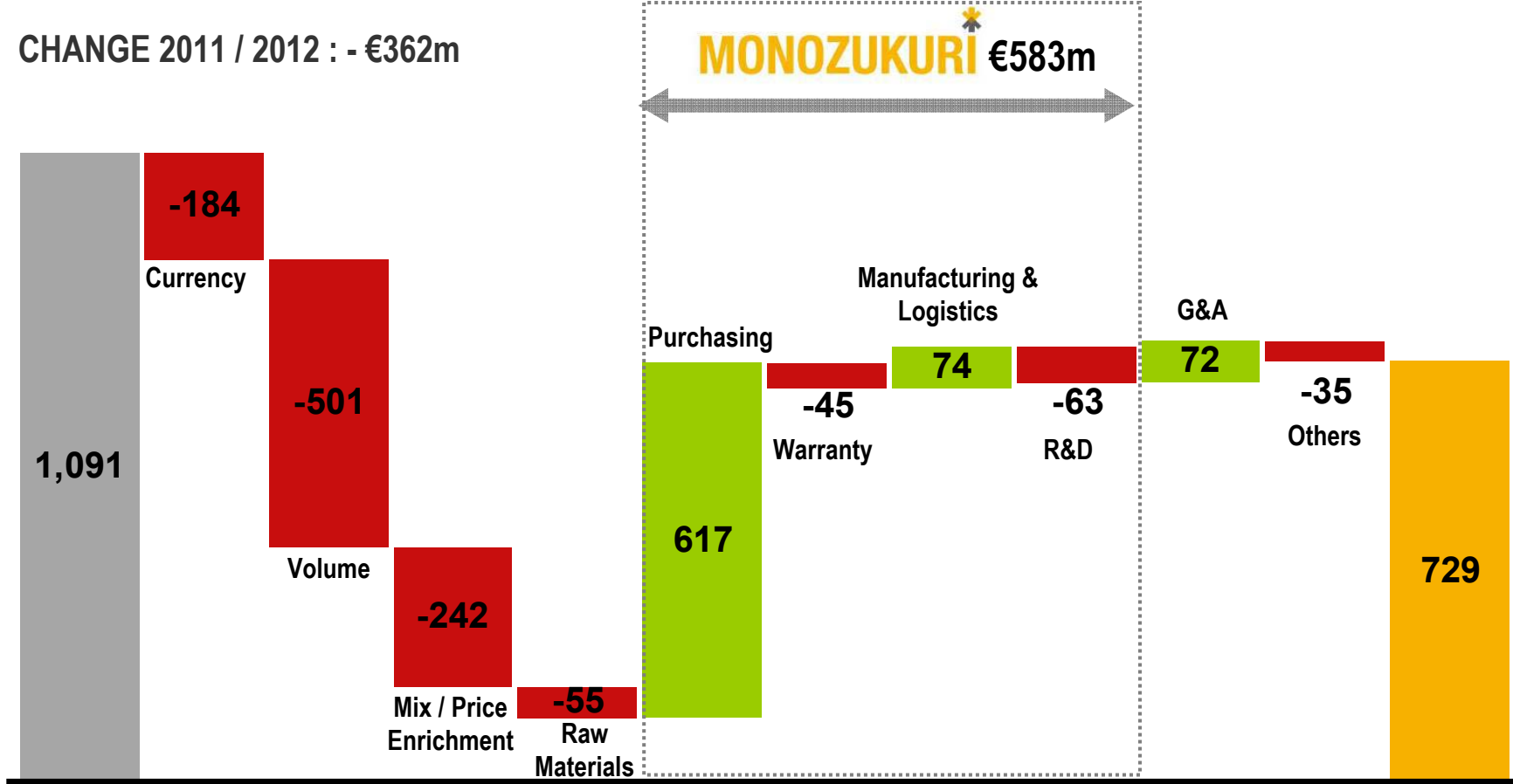
|                               | 2011         | 2012       | CHANGE      |
|-------------------------------|--------------|------------|-------------|
| <b>AUTOMOTIVE</b>             | <b>330</b>   | <b>-25</b> | <b>-355</b> |
| % Automotive revenues         | 0.8%         | -0.1%      | -0.9 pt     |
| <b>SALES FINANCING</b>        | <b>761</b>   | <b>754</b> | <b>-7</b>   |
| <b>GROUP OPERATING MARGIN</b> | <b>1,091</b> | <b>729</b> | <b>-362</b> |
| % Group revenues              | 2.6%         | 1.8%       | -0.8 pt     |

(million euros)

# GROUP OPERATING MARGIN VARIANCE ANALYSIS

CHANGE 2011 / 2012 : - €362m

**MONOZUKURI** €583m



FY 2011  
(million euros)

FY 2012



## 2012 FINANCIAL RESULTS

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| <b>Net income</b>   | <b>2,139</b>  | <b>1,735</b>  | <b>-404</b>  |

(million euros)

## ASSOCIATED COMPANIES

|                                   | 2011         | 2012         | CHANGE     |
|-----------------------------------|--------------|--------------|------------|
| Nissan                            | 1,332        | 1,234        | -98        |
| AB Volvo*                         | 136          | 80           | -56        |
| AVTOVAZ**                         | 49           | 186          | +137       |
| Others                            | 7            | 4            | -3         |
| <b>Total associated companies</b> | <b>1,524</b> | <b>1,504</b> | <b>-20</b> |

(million euros)

\* Volvo stake at 6.8% until December 12, 2012

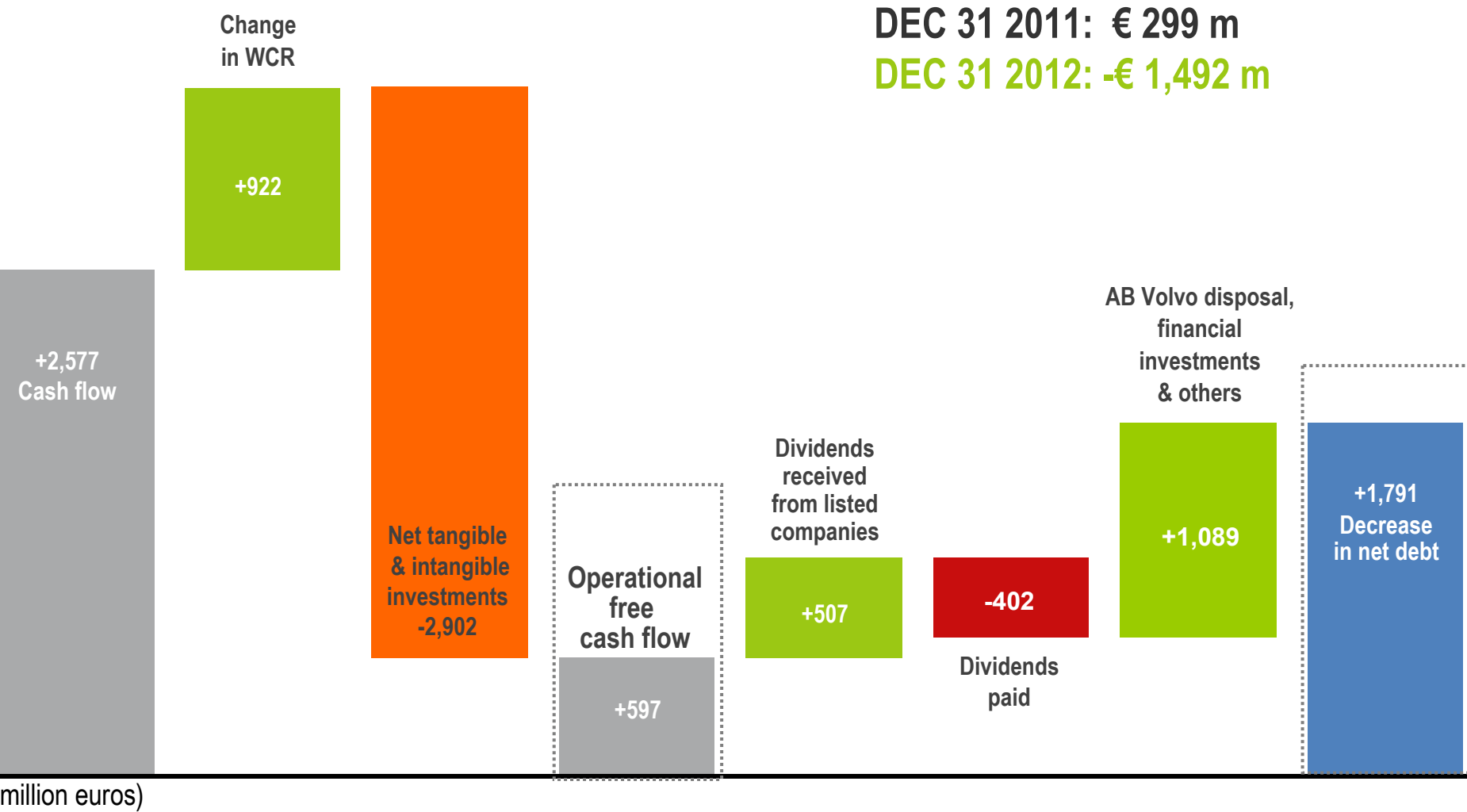
\*\*AVTOVAZ is consolidated with a three month time lag

## 2012 FINANCIAL RESULTS

|   | 2011   | 2012   | CHANGE  |
|---|--------|--------|---------|
| Revenues  | 42,628 | 41,270 | -3.2%   |
| Operating margin                                    | 1,091  | 729    | -362    |
| in % of revenues                                    | 2.6%   | 1.8%   | -0.8 pt |
| Other operating income & expenses                   | 153    | -607   | -760    |
| Net financial income & expenses                     | -121   | -266   | -145    |
| Capital gain on disposal of A shares<br>in AB Volvo | -      | 924    | 924     |
| Associated companies                                | 1,524  | 1,504  | -20     |
| Current & deferred taxes                            | -508   | -549   | -41     |
| Net income  | 2,139  | 1,735  | -404    |

(million euros)

# AUTOMOTIVE NET FINANCIAL DEBT REDUCTION



## LIQUIDITY AT END 2012

- **AUTOMOTIVE NET CASH POSITION : € 1.4 bn**  
→ **AUTOMOTIVE LIQUIDITY RESERVE : €13,6 bn**
- **RCI BANQUE LIQUIDITY RESERVE : € 6.9 bn**  
→ **ZESTO SUCCESS**
  - **MORE THAN 22 000 ACCOUNTS OPENED**
  - **LAUNCH IN GERMANY IN 2013**



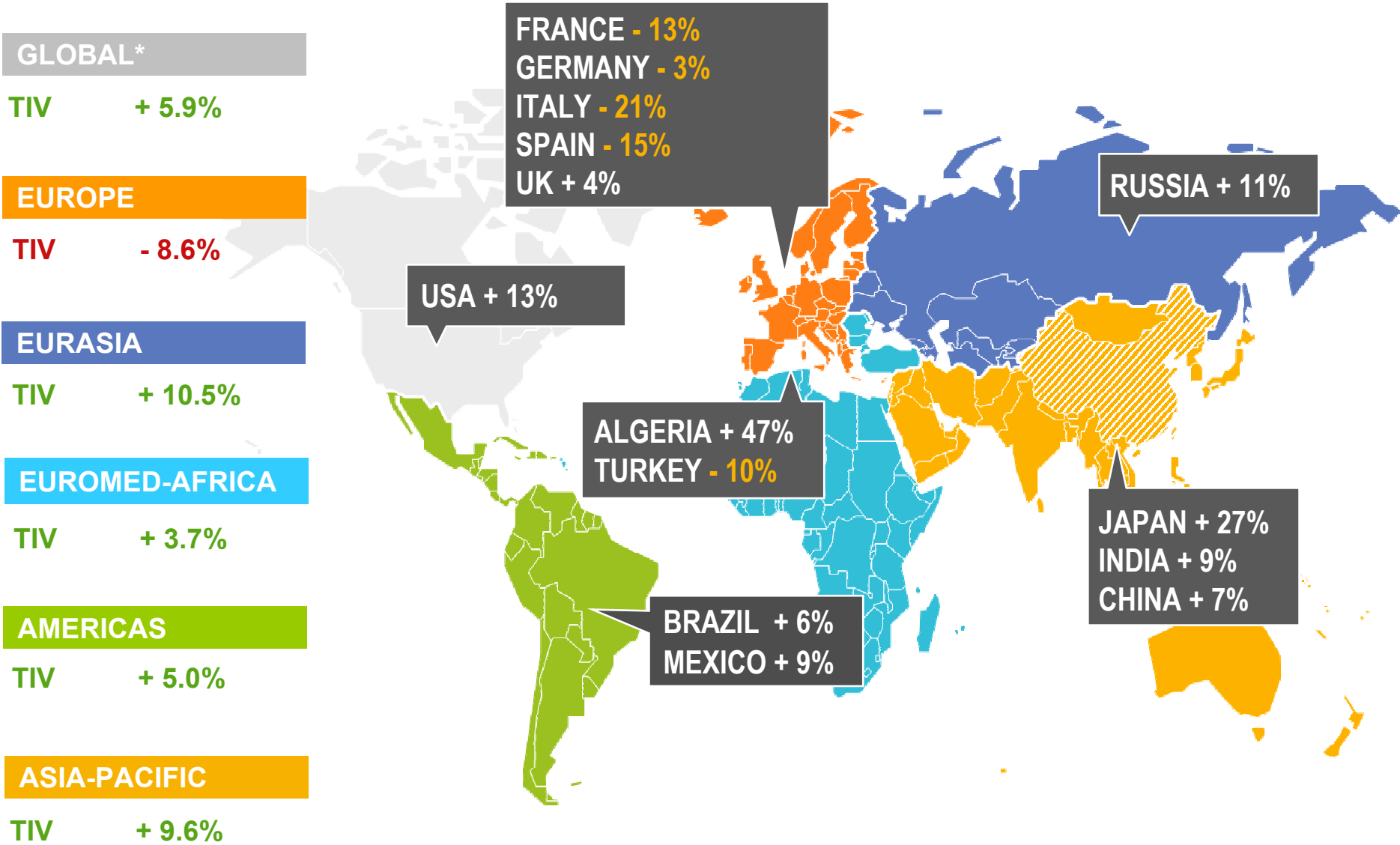
# 02

**2012 REVIEW & OUTLOOK 2013**

**CARLOS GHOSN**

**CHAIRMAN & CEO**

# 2012: A CONTRASTED YEAR



\* TIV PC + LCV INCLUDING USA & CANADA

# 2012 COMMERCIAL OVERVIEW



## INTERNATIONAL GROWTH

- RENAULT INTERNATIONAL SALES RECORD
- UNITS SALES OUTSIDE EUROPE > 50% FOR THE FIRST TIME
- BRAZIL, RUSSIA AND ARGENTINA IN RENAULT'S TOP 5 MARKETS



## PERFORMANCE IN EUROPE

- UNFAVOURABLE COUNTRY MIX
- AGEING LINE UP
- UK COMMERCIAL RESTRUCTURING



## 2012: FCF TARGET ACHIEVED



- **UNITS SALES 2012 > 2011**
- **POSITIVE AUTOMOTIVE OPERATIONAL  
FREE CASH FLOW**



# 2012: WE STAYED THE COURSE

## PRODUCT RENEWAL



**CLIO IV**



**TWIZY**



**ZOE**



**PULSE (INDE)**



**SCALA (INDE)**



**SANDERO**



**LODGY**



**DOKKER  
DOKKER VAN**

**+10 FACELIFTS  
OR  
NEW PHASES**

# 2012: WE STAYED THE COURSE

## INTERNATIONAL EXPANSION

- Tangiers plant
- Capacity increase in Russia

## COOPERATION

- Mercedes Citan
- B0 line in Togliatti



TANGIERS PLANT INAUGURATION



MERCEDES CITAN IN MAUBEUGE

# 2013 TIV OUTLOOK

## GLOBAL\*

TIV + 3%

## EUROPE

TIV - 3% at best

## EURASIA

TIV + 6%

## EUROMED-AFRICA

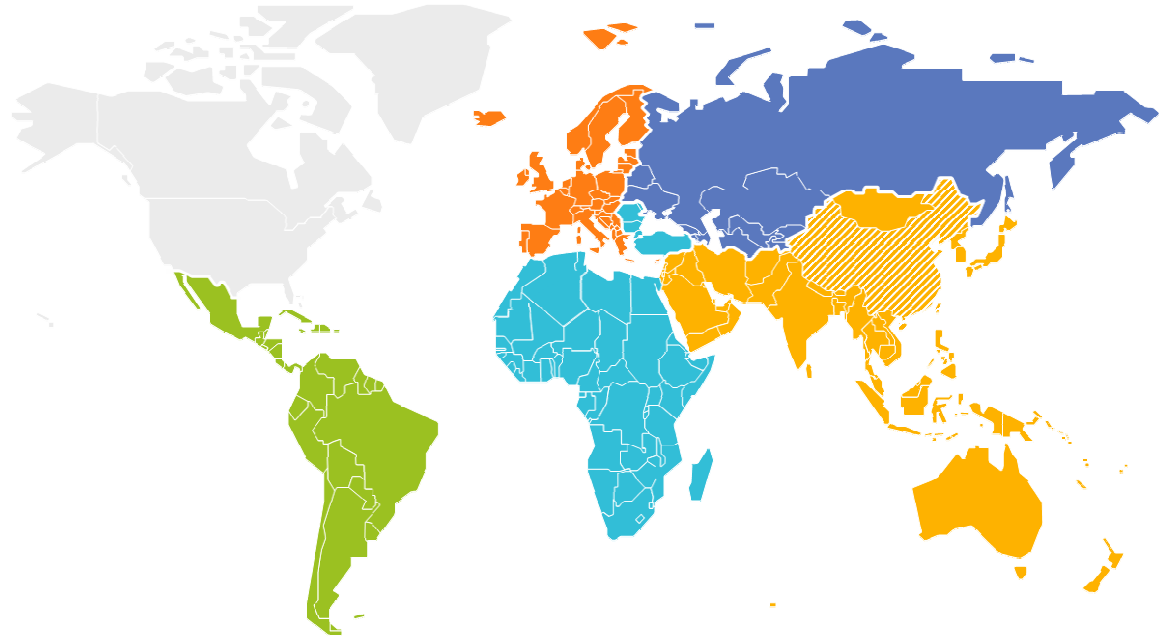
TIV + 7%

## AMERICAS

TIV + 3%

## ASIA-PACIFIC

TIV + 3%



\* PC+LCV INCLUDING USA & CANADA

## 2013 OPPORTUNITIES: **INTERNATIONAL DEVELOPMENT**

- **EXPANSION IN KEY MARKETS: RUSSIA & BRAZIL**
- **TURNAROUND IN INDIA**
- **REVIVAL PLAN IN KOREA**
- **CHINA: RENAULT'S NEW FRONTIER**



NEW LOGAN

## 2013 OPPORTUNITIES: EUROPEAN PROFITABILITY IMPROVEMENT

- MARKET SHARE GAIN THROUGH PRODUCT OFFENSIVE
- SUSTAINABLE COMMERCIAL POLICY
- COST CONTROL



CAPTUR



CLIO RS



CLIO ESTATE



SCENIC X-MOD



NOUVELLE LOGAN



SANDERO STEPWAY



LOGAN MCV



# 2013: ENSURING THE FUTURE

## CONTINUE AN AMBITIOUS INVESTMENT PROGRAM

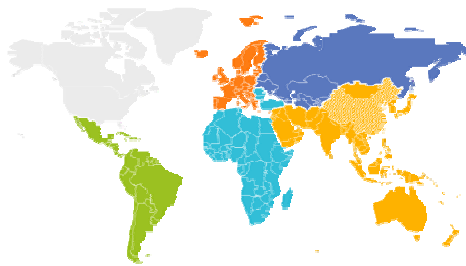
- IMPROVE EUROPEAN INDUSTRIAL FOOTPRINT EFFICIENCY
- BEST IN CLASS POWERTRAINS
- EV LEADERSHIP
- CMF1: RENAULT & NISSAN COMMON PLATFORM FOR C/D PRODUCT RANGE (NEXT MEGANE, LAGUNA & ESPACE...)
- CONTINUING STRONG PRODUCT PLAN



# 2013 OUTLOOK\*

**RENAULT**  
**2016**  
DRIVE THE  
CHANGE

- **UNITS SALES 2013 > 2012**
- **POSITIVE AUTOMOTIVE OPERATIONAL MARGIN**
- **POSITIVE AUTOMOTIVE OPERATIONAL FREE CASH FLOW**



\* provided European and French markets are not significantly worse than expected