



Full-Year Results 2008

Cologne, March 12, 2009

GEA Group Aktiengesellschaft

Financial Year 2008

- Highlights – Financial Year 2008
- Performance GEA Group
- Performance Core Segments
- Discontinued Operations

Strategy & Outlook

- Resilience of GEA's business model
- Challenges and Actions 2009/2010
- Outlook

Backup Materials

Highlights

Record Year 2008



- **11 acquisitions**
(~ 200mEUR annualized revenues)
- **GEA prepared for a challenging environment**
 - ✓ Portfolio divestiture program finalized
 - ✓ Annualized cost savings of 134mEUR initiated
 - ✓ No further material P&L impact from discontinued operations to be expected

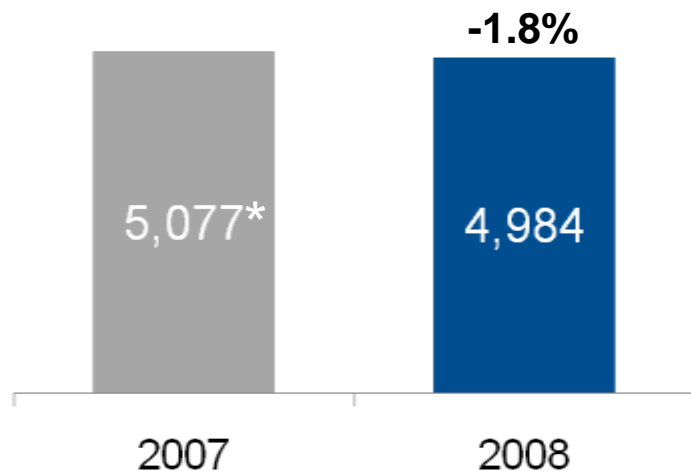
Highlights

GEA Group – financial year 2008

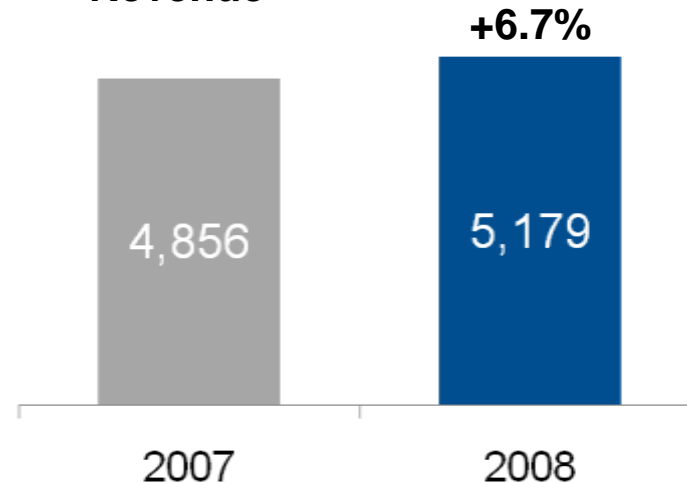


In EUR million

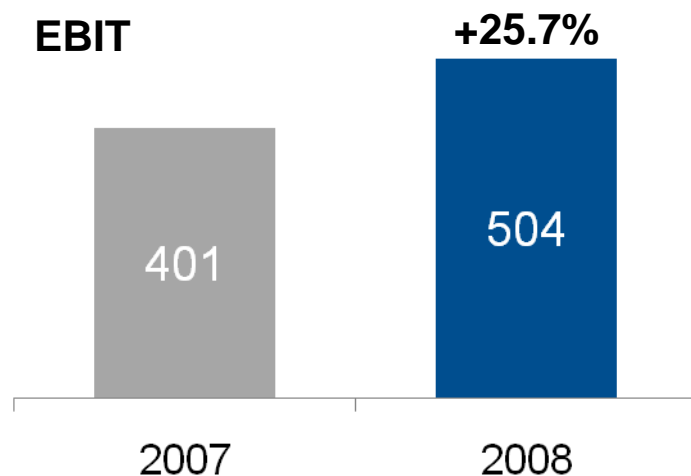
Order Intake



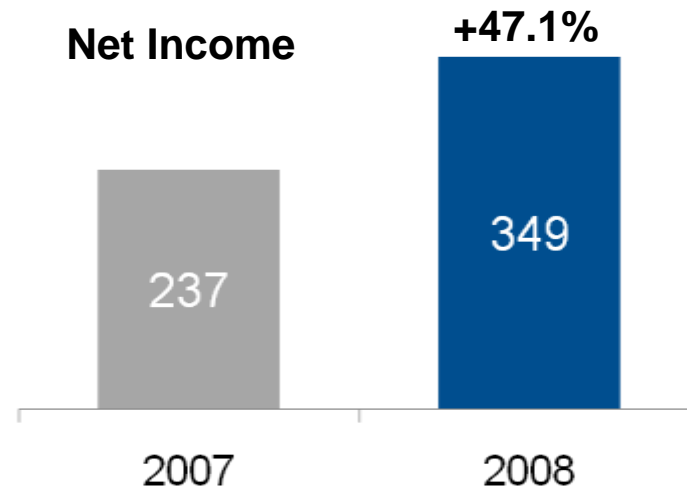
Revenue



EBIT



Net Income



* 340mEUR Medupi/Komati orders from Thermal Engineering division not included

Note: Figures refer to continued business

Highlights

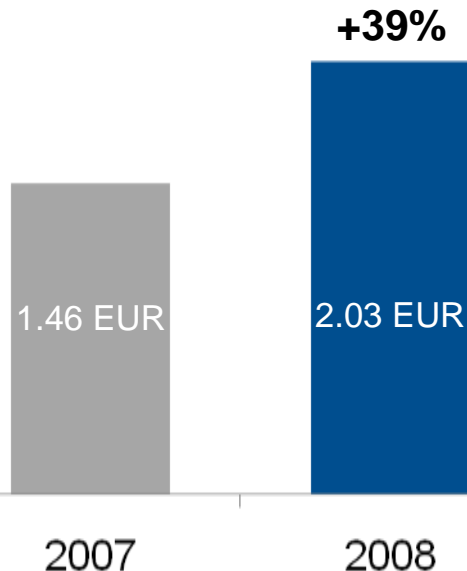
GEA Group – financial year 2008



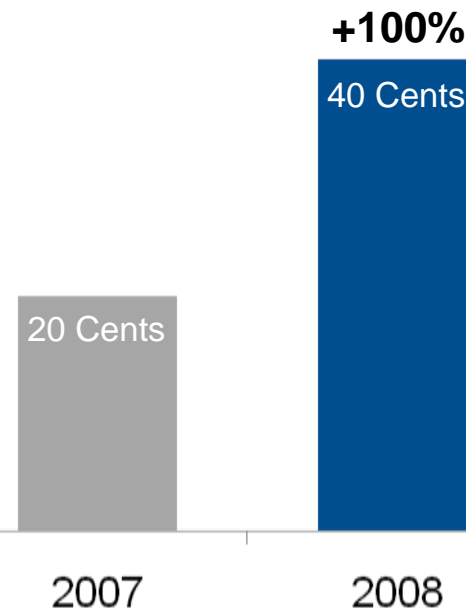
Earnings per Share



Cash Flow* per Share



Dividend per Share



* Operating Cash Flow w/o effects from discontinued operations

Note: Figures refer to continued business

Performance GEA Group

Performance GEA Group

Overview – Key P&L items 2008



in EUR million	FY 2008	FY 2007	Change in %
Order Intake	4,983.9	5,417.0 *	(8.0) *
Revenue	5,179.0	4,856.0	6.7
EBITDA	585.9	480.7	21.9
EBIT	504.2	401.1	25.7
Interest result	(45.4)	(49.5)	8.3
EBT	458.8	351.6	30.5
Taxes	(109.8)	(114.4)	4.0
Net income continued operations	349.0	237.2	47.1
Net income discount. operations	(248.0)	46.3	-
Net income	101.0	283.5	(64.4)
EPS continued operations	1.89	1.26	49.9
EPS discount. operations	(1.35)	0.25	-
EPS	0.54	1.51	(64.1)
Key financial ratios			
Gross margin	28.1%	26.8%	-
EBITDA-Margin	11.3%	9.9%	-
EBIT-Margin	9.7%	8.3%	-
ROCE closing date	17.5%	15.7%	-
ROCE average	18.0%	15.6%	-

- Revenue growth driven by very strong demand in both segments
- EBITDA and EBIT margin further increased by around 140bps
- EPS from continued operations increased by nearly 50%
- Discontinued operations led again to a loss of 248mEUR, however, disposal process is considered as finalized with the end of financial year 2008

* 2007 including 340mEUR Medupi/Komati orders in Thermal Engineering division

Performance GEA Group

Overview – Key P&L items Q4 2008



in EUR million	Q4 2008	Q4 2007	Change in %
Order Intake	1,113.3	1,792.5 *	(37.9) *
Revenue	1,438.0	1,467.5	(2.0)
EBITDA	200.1	182.9	9.4
EBIT	177.1	153.1	15.7
Interest result	(11.1)	(9.5)	(16.3)
EBT	166.0	143.6	15.7
Taxes	(30.2)	11.6	-
Net income continued operations	135.8	155.2	(12.5)
Net income discount. operations	(112.5)	(117.2)	4.0
Net income	23.4	38.0	(38.4)
EPS continued operations	0.73	0.83	(11.8)
EPS discount. operations	(0.61)	(0.61)	3.0
EPS	0.12	0.20	(39.2)
Key financial ratios			
Gross margin	28.7%	27.4%	-
EBITDA-Margin	13.9%	12.5%	-
EBIT-Margin	12.3%	10.4%	-

- Order intake in Q4 was impacted by:
 - Orders Medupi/Komati 340mEUR in 2007
 - Large turn-key Breweries and Bioethanol plants of more than 70mEUR in 2007
 - Deterioration of economic environment – order intake in Q4 2008 was appr. 14% below the average in the first 9 months 2008
- Operational margins significantly improved in comparison to Q4 2007

* 2007 including 340mEUR Medupi/Komati orders in Thermal Engineering division

Performance GEA Group

Overview – Key cash-flow items 2008



in EUR million	FY 2008
Net position (Dec 31, 2007)	61.3
EBITDA	585.9
Change in Working Capital	(131.1)
Capex tangible/intangible assets	(165.6)
Other effects	(57.1)
Total effects operating business	232.1
Impact of acquisitions	(114.5)
Dividends and share buy back	(38.9)
Cash Effect DOP	(200.2)
Net position (Dec 31, 2008)	(60.2)

- Working capital increased due to
 - higher revenues
 - record order intake in separation business (prefabrication)
 - a change in project mix (advance payments)
 - acquisitions
- Capex of 3.2% of revenues is in line with guidance

Performance GEA Group

Overview – Key balance sheet items 2008



in EUR million	FY 2008	FY 2007	Change in %	in EUR million	FY 2008	FY 2007	Change in %
Goodwill	1,331.8	1,299.7	2.5	Equity	1,455.4	1,413.7	3.0
PP&E	547.7	486.0	12.7	Non-current financial liabilities	255.1	20.9	>1,000
Other	545.1	563.3	(3.2)	Non-current provisions	181.1	231.6	(21.8)
				Obligations to employees	506.0	513.4	(1.4)
				Other	95.2	91.5	4.0
Non-current assets	2,424.7	2,349.0	3.2	Non-current liabilities	1,037.3	857.3	21.0
Cash	439.6	279.2	57.5	Current provisions	645.7	606.8	6.4
Other	2,244.7	2,103.1	6.7	Current financial liabilities	305.4	218.9	39.5
Assets held for sale	19.4	16.7	15.8	Other	1,679.5	1,651.3	1.7
				Liabilities assets held for sale	5.0	-	-
Current assets	2,703.6	2,399.0	12.7	Current liabilities	2,635.6	2,477.0	6.4
Total assets	5,128.3	4,748.0	8.0	Total equity and liabilities	5,128.3	4,748.0	8.0

- About 75% of goodwill from mg/GEA acquisition in 1999
- Sound financial situation as per year-end 2008 – Cash on hand of appr. 440mEUR
- Cash-outs from discontinued operations expected in the amount of 350 – 400mEUR in 2009

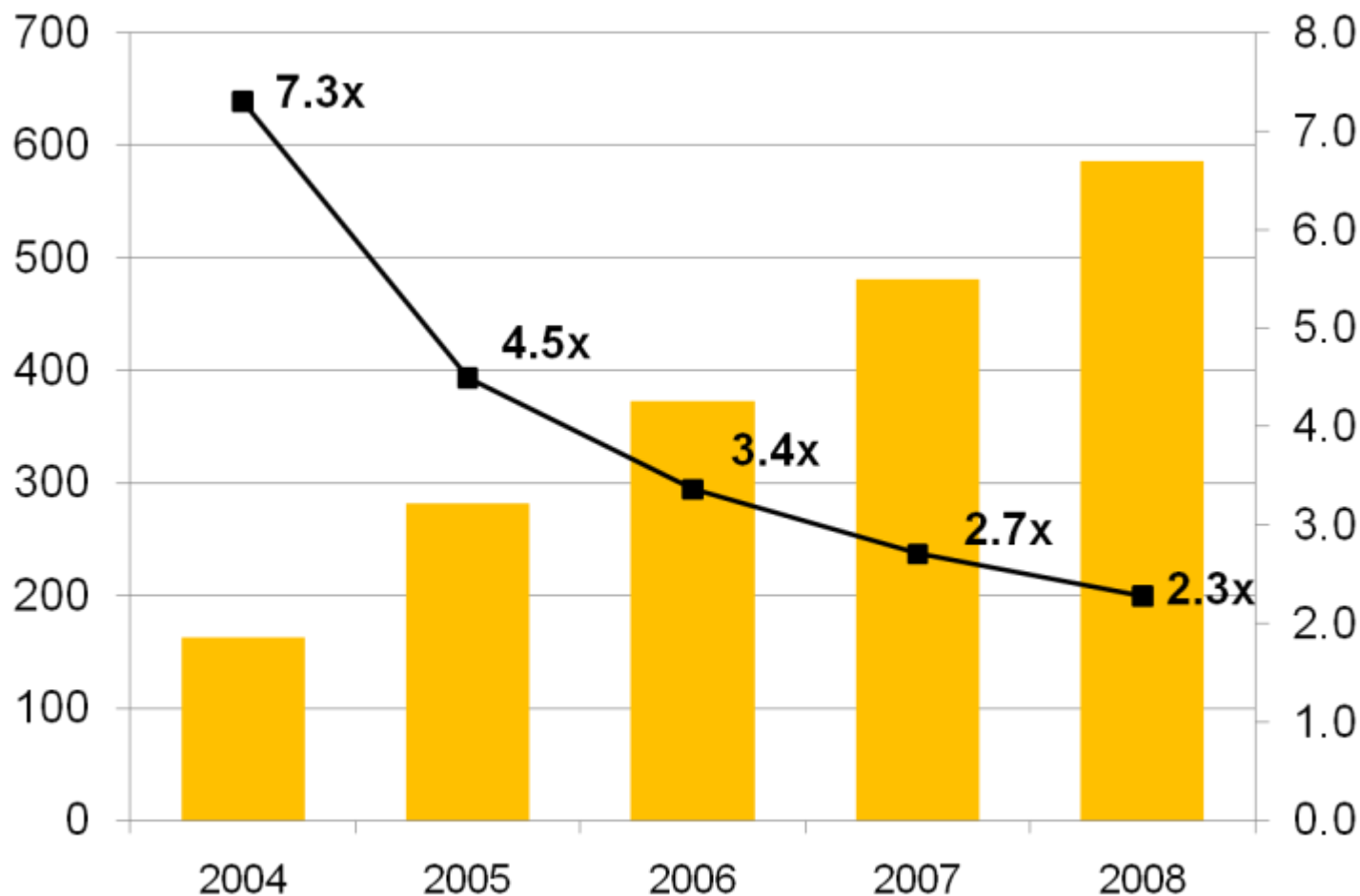
Performance GEA Group

Overview – Goodwill to EBITDA



In EUR million

EBITDA and Goodwill / EBITDA



Performance GEA Group

Overview – Financial situation



in EUR million	FY 2008	FY 2007	Change
Cash & Equivalents	439.6	279.2	160.4
Securities	0.5	0.5	0.0
Loans	500.3	218.4	281.9
Net position	(60.2)	61.3	(121.5)
Equity	1,455.4	1,413.7	41.7
Gearing	4.1%	(4.3)%	-
Interest coverage *	7.4	6.8	-
Total debt / EBITDA	0.9	0.5	-

* EBITDA / Interest expenses

GEA credit lines FY2008	FY 2008	FY 2008
in EUR million	granted	utilized
Total cash credit lines	1,160.4	500.3
<u>of which:</u>		
syndicated credit line (libor +40bp/45bp, 2011)	500.0	200.0
borrowers note loan (libor +110bp, 2011)	200.0	200.0

Performance Core Segments Energy and Farm Technology



Performance Core Segments

Energy and Farm Technology – FY and Q4 2008



in EUR million	Q1 - Q4 2008	Q1 - Q4 2007	Change in %
Order Intake	1,645.6	1,991.2 *	(17.4) *
Order Backlog	1,025.5	1,266.6	(19.0)
Revenue	1,818.6	1,648.3	10.3
EBIT	165.5	139.8	18.4
EBIT in % of revenue	9.1%	8.5%	-
Working Capital in % of revenue	19.4%	17.7%	-
Employees	7,091	6,230	13.8

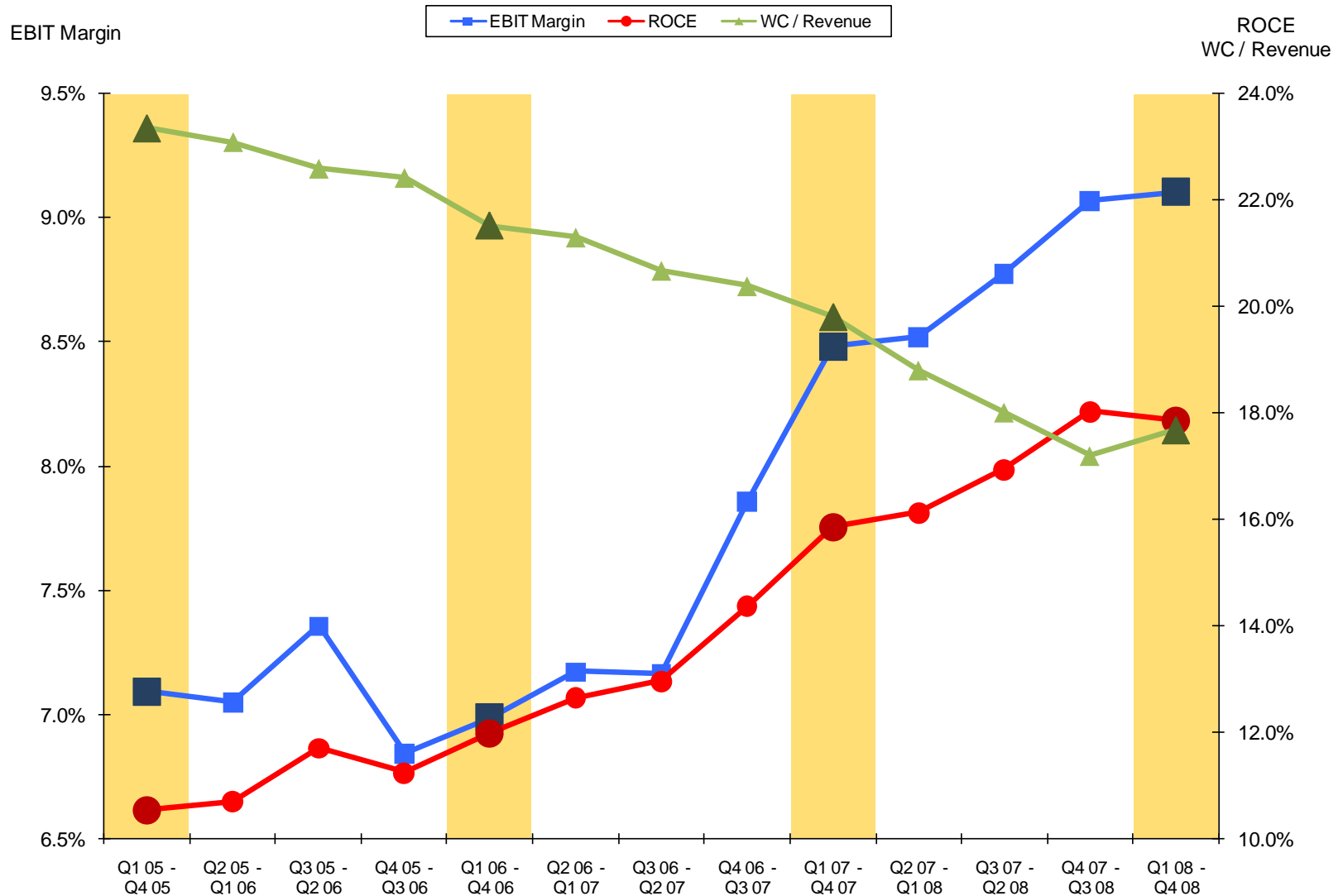
- Order intake declined by around 17% year on year driven by large orders Medupi/Komati amounting to 340mEUR in 2007 and deterioration of economic environment
- Order backlog is a comfortable starting point for 2009

in EUR million	Q4 2008	Q4 2007	in %
Order Intake	410.8	829.6 *	(50.5) *
Revenue	529.6	496.6	6.6
EBIT	59.0	55.4	6.5
EBIT in % of revenue	11.1%	11.2%	-

* 2007 including 340mEUR Medupi/Komati orders in Thermal Engineering division

Performance Core Segments

Energy & Farm Technology – EBIT margin & ROCE



Rolling quarterly averages – Energy and Farm Technology

Performance Core Segments

Energy and Farm Technology – Main trends



FY 2008 vs. FY 2007


Energy and Farm Technology


-17.4%
OI


+10.3%
Revenue


+18.4%
EBIT

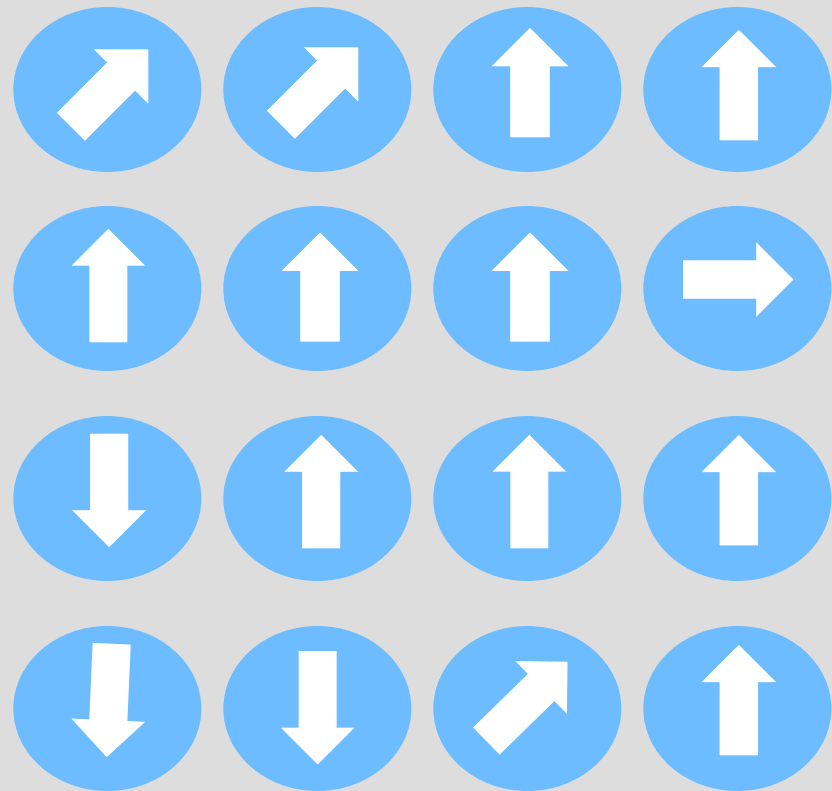
+ 62bps
Margin

Air Treatment 

Farm Technologies 

Thermal Engineering 

Emission Control 



Performance Core Segments Process Technology



Performance Core Segments

Process Technology – FY and Q4 2008



in EUR million	Q1 - Q4 2008	Q1 - Q4 2007	in %
Order Intake	3,346.6	3,432.1	(2.5)
Order Backlog	1,431.3	1,439.3	(0.6)
Revenue	3,338.1	3,159.0	5.7
EBIT	369.7	301.7	22.5
EBIT in % of revenue	11.1%	9.6%	-
Working Capital in % of revenue	13.9%	11.3%	-
Employees	14,015	12,901	8.6

- Order intake declined by around 3% year on year driven by large turn-key Breweries and Bioethanol plants of more than 70mEUR in 2007 and deterioration of economic environment

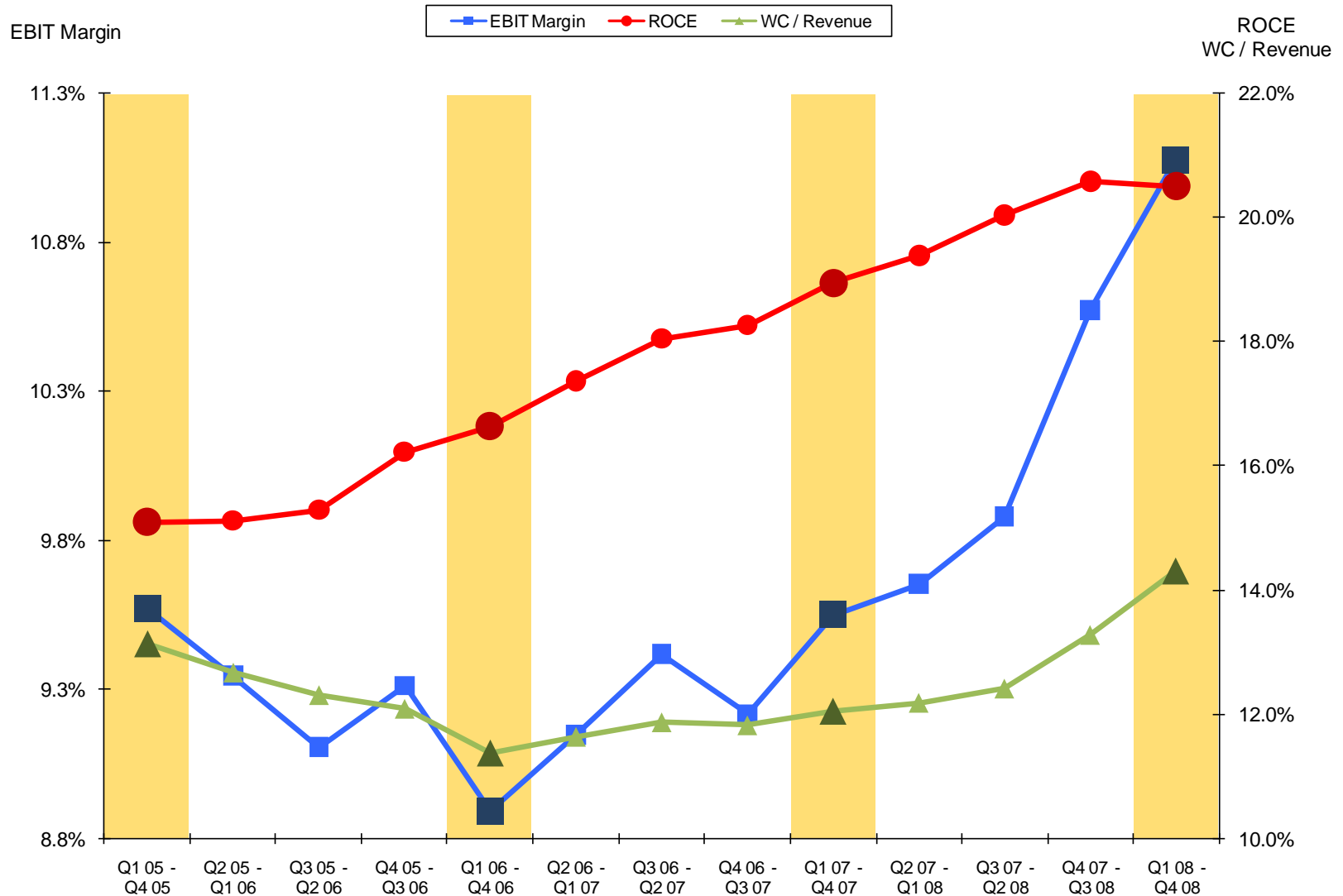
- Order backlog approx. on 2007 level

- Increase in EBIT margin despite restructuring of Pharma Division; environment still difficult

in EUR million	Q4 2008	Q4 2007	in %
Order Intake	703.4	964.8	(27.1)
Revenue	904.2	961.9	(6.0)
EBIT	129.5	118.8	9.0
EBIT in % of revenue	14.3%	12.3%	-

Performance Core Segments

Process Technology – EBIT margin & ROCE



Rolling quarterly averages – Process Technology

Performance Core Segments

Process Technology – Main trends

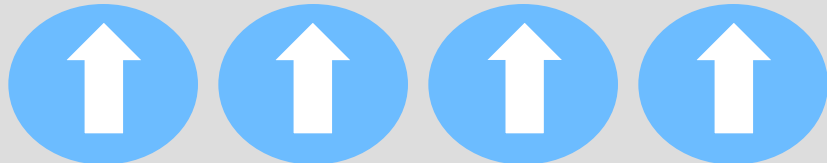



FY 2008 vs. FY 2007

Process Technology


-2.5% +5.7% +22.5% +152bps
 OI Revenue EBIT Margin

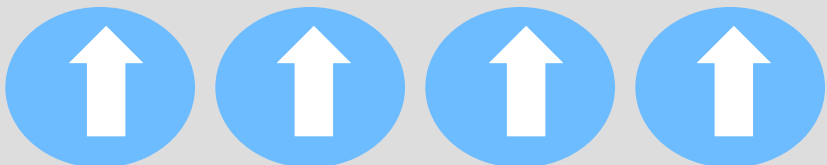
Refrigeration 




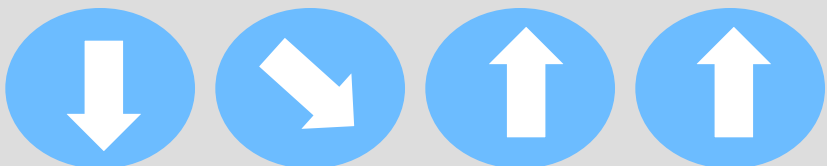
Process Equipment 




Mechanical Separation 



Process Engineering 



Pharma Systems 



Discontinued operations

Discontinued Operations

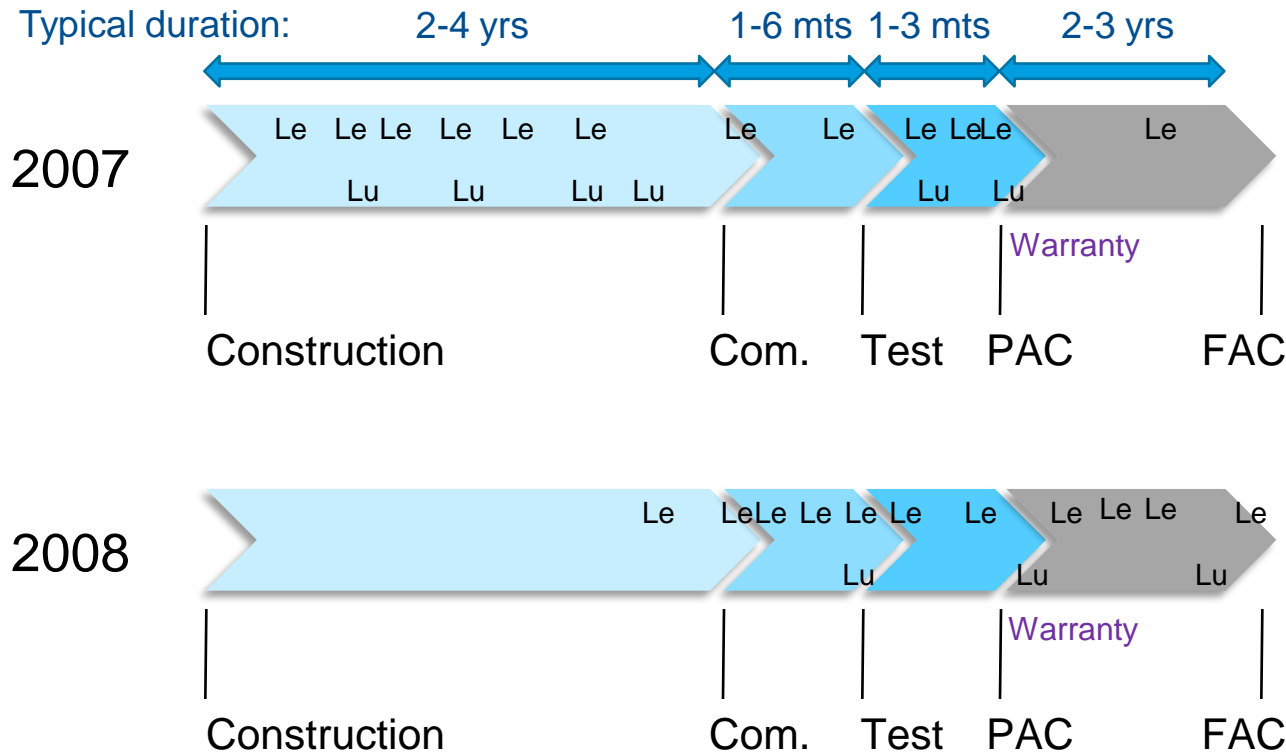
Status of Ruhr-Zink closing process



- Operating business stopped as of December 31, 2008
- Cleaning up of site ongoing
- Negotiations / talks with environmental authorities started
- Options for further use of property under consideration

Discontinued Operations

Progress of Lurgi and Lentjes projects



- Appr. 80% of reported Lentjes losses occurred in the construction phase

Time flow – Phases within plant engineering:

Construction:	Concrete and steel works	PAC:	Provisional acceptance / Transfer of perils of the plant towards the customer
Com.:	Commissioning of the plant	Warranty:	Period, in which the plant engineering company possibly provides warranty payments
Test:	Performance and availability test	FAC:	Final acceptance / end of warranty period

Discontinued Operations Impact on the P&L



in EUR million	Q1 - Q4 2008
Lurgi	(4.5)
Lentjes	(187.4)
Ruhr-Zink	(84.5)
Others	28.4
Net income	(248.0)

- Divestiture process of old non-core mg activities is completed
- In 2008 Lentjes P&L impact from mechanical completion and provisioning for liquidated damages
- No further material impact on profit expected from the disposal processes
- 350 – 400mEUR cash outflow from discontinued operations expected in 2009

Financial Year 2008

- Highlights – Financial Year 2008
- Performance GEA Group
- Performance Core Segments
- Discontinued Operations

Strategy & Outlook

- Resilience of GEA's business model
- Challenges and Actions 2009/2010
- Outlook

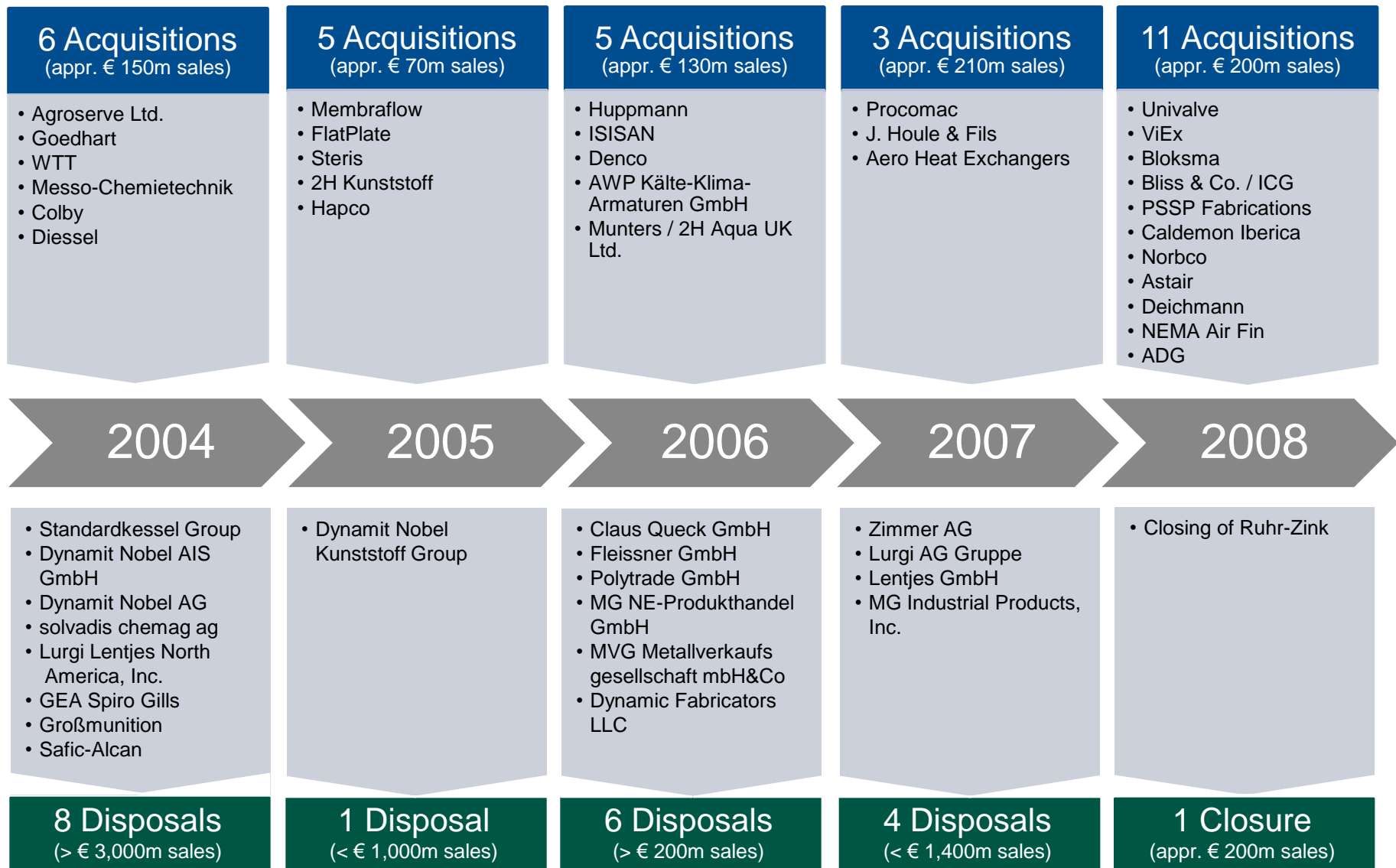
Backup Materials

Resilience of GEA's business model

Portfolio strategy

Resilience of GEA's business model

Active portfolio management



Resilience of GEA's business model

Acquisitions 2008



Process Equipment

- Univalve
- ViEx
- Bloksma



- Food Applications
- Industrial Applications



Refrigeration

- Bliss & Co. / ICG



- Food Applications



Thermal Engineering

- PSSP Fabrications
- Caldemon Iberica
- NEMA Air Fin



- Power Applications
- Industrial Applications



Farm Technologies

- Norbco



- Dairy Applications



Air Treatment

- Astair
- Deichmann



- HVAC Applications



Process Engineering

- ADG



- Food Applications

Resilience of GEA's business model




Focus on the core segments








Acquisitions



Disposals

- Food 
- Energy 
- HVAC 



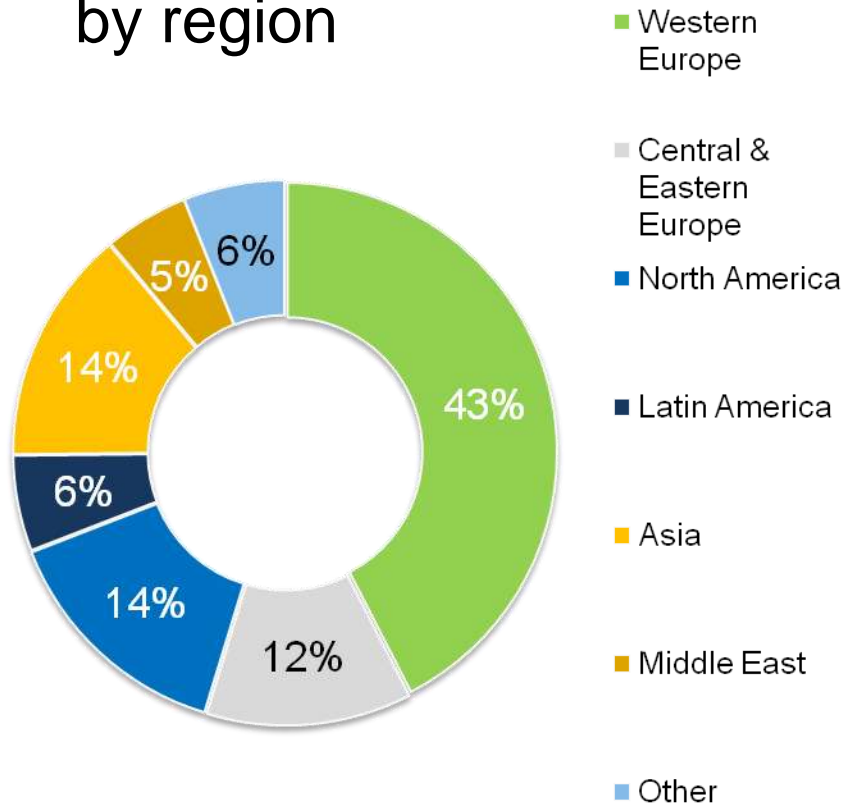
- Automotive 
- Construction 
- Heavy Ammunition 
- Plant Engineering 
- Zinc Smelting 

Resilience of GEA's business model

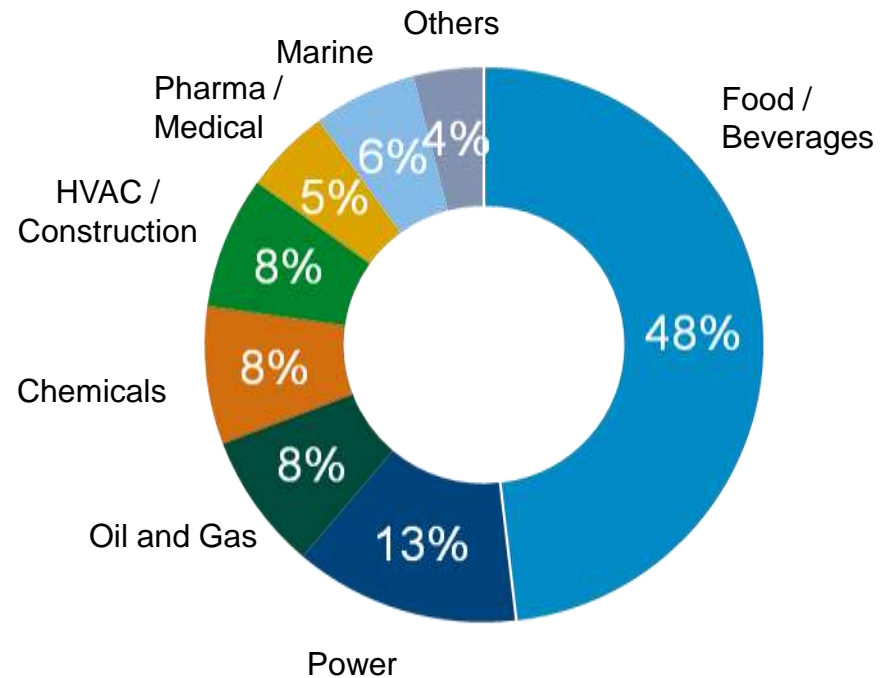
Diversified business model with stable end-markets



Revenue 2008 by region



Revenue 2008 by end-markets



Total Revenue 2008: 5,179mEUR

GEA's Food & Beverage Universe

Food

Beverages

Food Production

Milk Production

Non-Alcoholic
Beverages

Alcoholic
Beverages

Meat, Poultry, Fish

Raw Milk

Juice, Soft Drinks, Bottled
Water, Coffee, Tea

Beer, Wine, Spirits

Food Processing

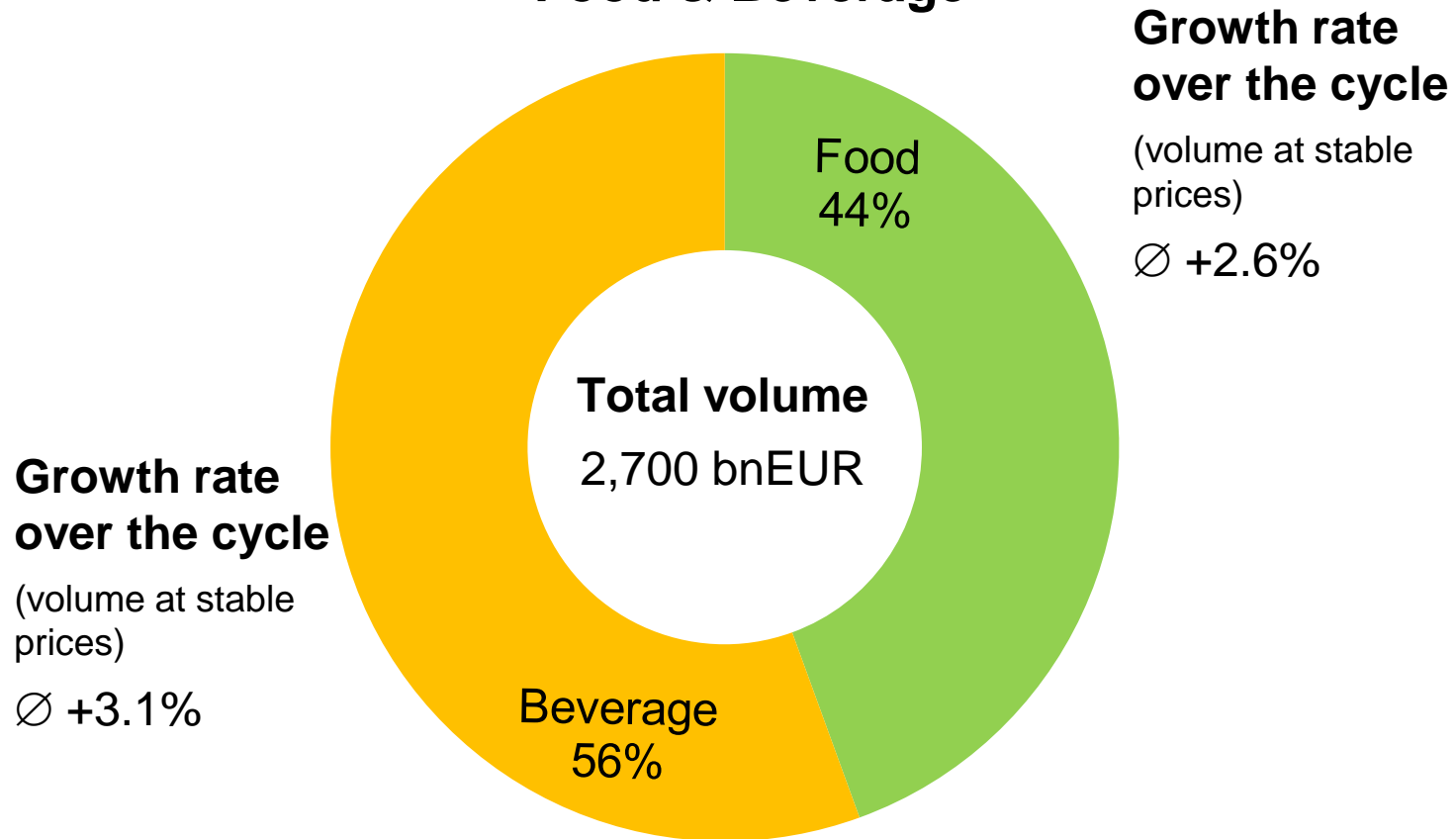
Dairy Processing

Bakery, Baby Foods,
Animal Fats, Edible Oils,
Food Ingredients

Drinking Milk, Yoghurt,
Cheese, Butter, Milk
powder

General Breakdown of the End-Market

Food & Beverage



Resilience of GEA's business model

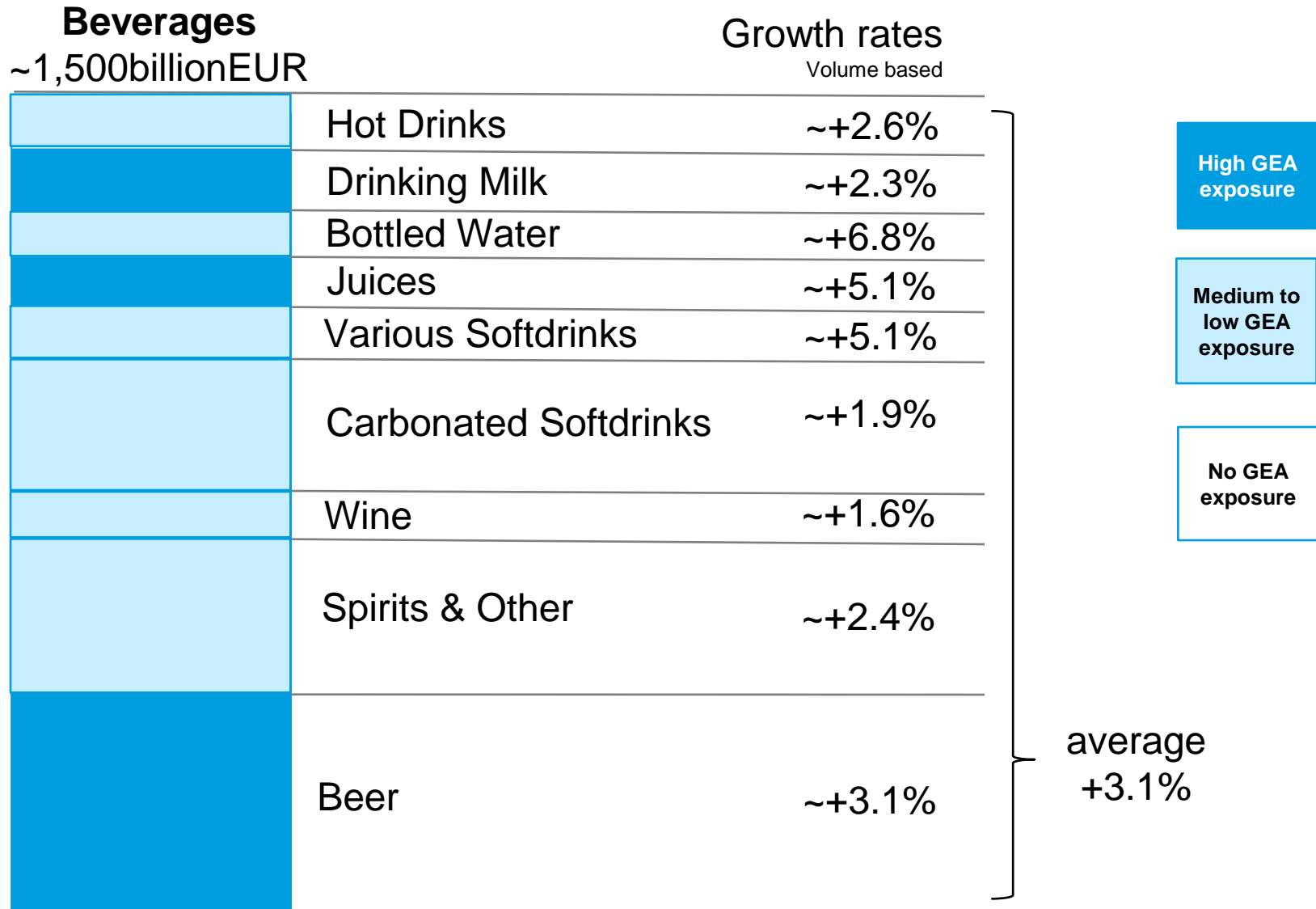
GEA exposure – Food subsectors



Food ~1,200billionEUR	Growth rates Volume based		
Other Packaged Food	Other Packaged Food	~+2.9%	High GEA exposure
Baby Food	Baby Food	~+5.7%	
Canned Processed Food	Canned Processed Food	~+1.8%	Medium to low GEA exposure
Frozen Processed Food	Frozen Processed Food	~+2.8%	
Dried Processed Food	Dried Processed Food	~+3.8%	
Confectionery	Confectionery	~+2.1%	No GEA exposure
Dairy Products	Dairy Products	~+3.1%	
Chilled Processed Food	Chilled Processed Food	~+2.9%	
Bakery	Bakery	~+1.6%	average +2.6%

Resilience of GEA's business model

GEA exposure – Beverage subsectors



Resilience of GEA's business model Food & Beverage – Recent statements



Growth Markets

Arla sees major growth opportunities in the US, Russia and China, which we call 'seed' markets in our new strategy. In the US we have long-term plans to double production of hard cheese and to begin production of whey proteins. We are also making major investments in Argentina to increase production of whey protein. Sales in Russia have been hard hit by the economic downturn during the autumn of 2008, but over the long term we consider the country to have much potential. China is the world's fastest growing market and during the year we opened a new milk powder factory that we own jointly with Chinese Mengniu Dairy ...

Source: Arla FY2008 report

Danone

Sales growth 2009 will be a few basis points below midterm target

Source: FY 2008 results presentation

Dean Foods:

"Based on the list of initiatives in the Company's strategic plan, management plans to spend approximately \$300 million in capital expenditures in 2009, up from \$257 million in 2008"

Source: Presentation Investors Day 26, Feb 2009

Nestlé expects emerging markets to produce profitable growth (growing markets and stimulus packages driving consumer spending) as well as developed markets (accelerate innovation).

Source: FY 2008 results roadshow presentation

Nestlé expects at least **5% organic growth** for 2009

Source: FY 2008 results roadshow presentation

DelMonte

Sales Growth 2009 9–11%,
capex 80–90mUSD
(08 97mUSD)

Source: Fiscal Years 2009 presentation

Heinz's Emerging Markets have generated excellent returns over the last several years and they now contribute an increasing share of both sales and profits. We expect that trend to accelerate in the coming years.
Organic sales growth of 6 %.

Source: Heinz press release, Feb. 18, 2009

General Growth Drivers for the Food & Beverage Sector...

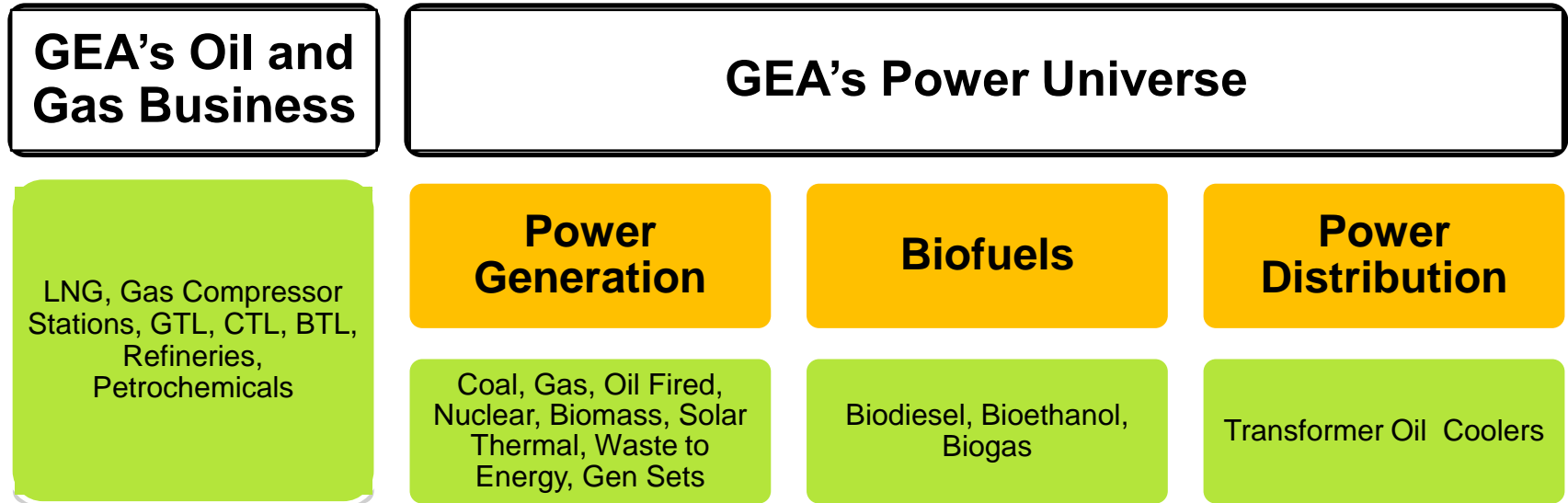
- Worldwide GDP growth
- Increasing wealth
- Growing middle class
- Nutritional behavior changes
- Demographic development

... with impact on Food Manufacturers and their Suppliers

- Constant product innovations (changes in flavor, taste, consistence...)
- Product quality
- Efficiency improvements and process optimization
- Reduction of energy consumption and increase of output
- Hygienic standards and regulations
- New added capacities / replacement of existing capacities

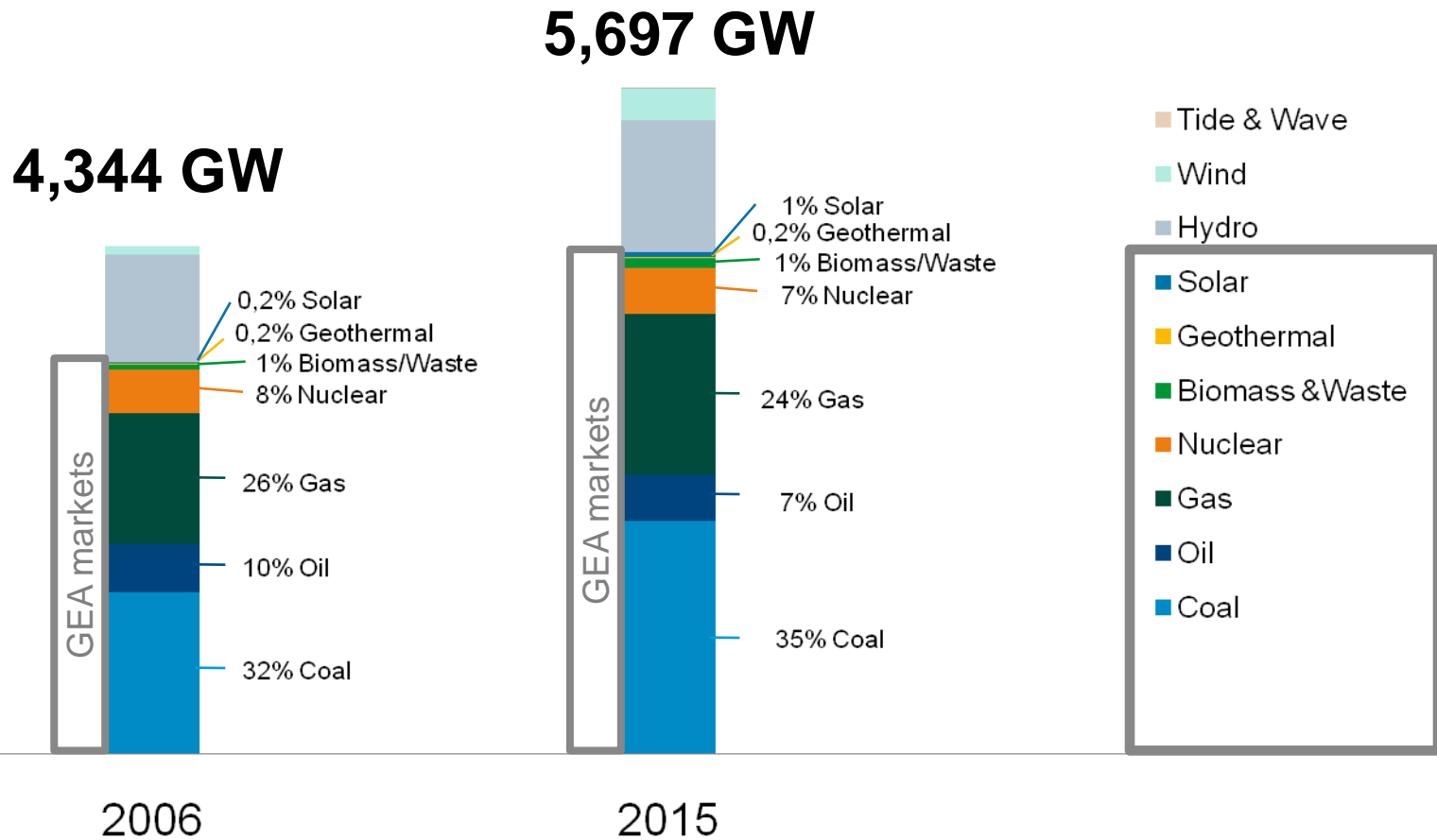
Resilience of GEA's business model

End-markets Power & Oil and Gas



Resilience of GEA's business model

Power plant capacity worldwide



Source: IEA World Energy Outlook 2008

Resilience of GEA's business model

Power & Oil and Gas – Recent statements



US: Exxon Mobil to boost investments over next five years

Despite the global economic downturn and plummeting oil prices, US oil company Exxon Mobil has announced plans to boost its investments to as much as USD 150bn (EUR 119.57bn) over the five years through 2014. Boosted by the firm's Middle East natural gas projects, Exxon is expecting a 2% to 3% growth in gas and oil production during this period. The firm outperformed rivals Royal Dutch Shell and Chevron in 2008, in which year oil discovery outpaced production.

Source: New York Times, 05 Mar 2009, online

ExxonMobil to Invest at Record Levels to Meet Future Energy Demand

Exxon Mobil Corporation today announced plans to invest at record levels -- between \$25 billion and \$30 billion annually over the next five years -- to meet expected long-term growth in world energy demand.

Source: Exxon Mobil press release, March 05, 2009

RWE confirms investment budget to 2012

Despite the difficult economic environment, RWE is maintaining its existing investment program. This entails capital expenditure on property, plant and equipment of, on average, Euro 6.5 billion annually through to 2012.

Source: RWE press release, Feb. 26, 2009

BP Replaces 2008 Production by 121 Per Cent and Aims to Grow Annual Output Through to 2020

The company said today that it expected to be able to grow production through to 2013 from existing projects.

Source: BP press release, March 03, 2009

E.ON

2009 outlook: adjusted capex from €36 billion to €30 billion through 2011

Source: FAZ, March 11, 2009

TOTAL

The 2009 capex budget is approx. 18 bn dollars, 75% of it for the Upstream segment. The capex budget for 2009 is comparable to the 2008 budget.

Source: Total press release, February 12, 2009

Challenges and Actions 2009/2010

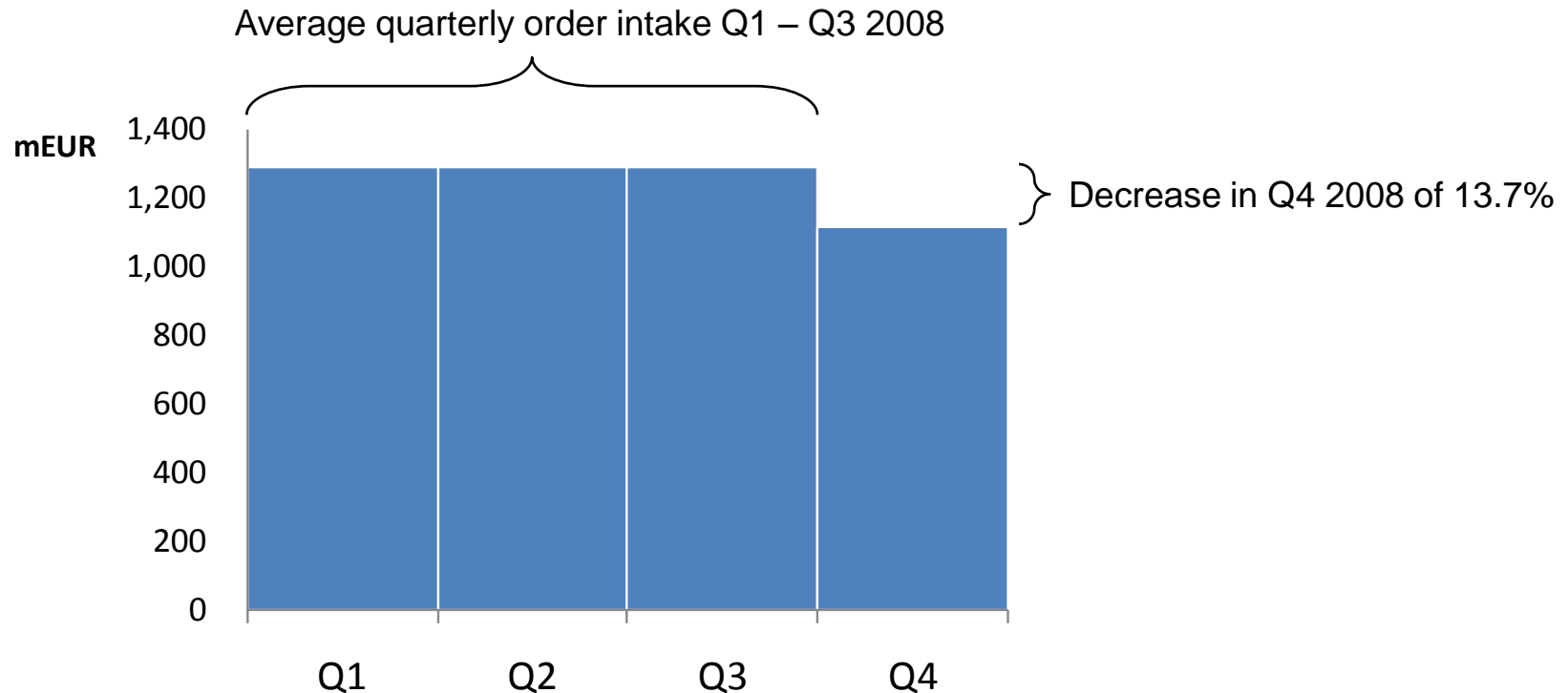
Cost Savings Program

Challenges and Actions 2009/2010

Overview of current market environment



- Q4 order intake 13.7% below the average of the first 9 months 2008:

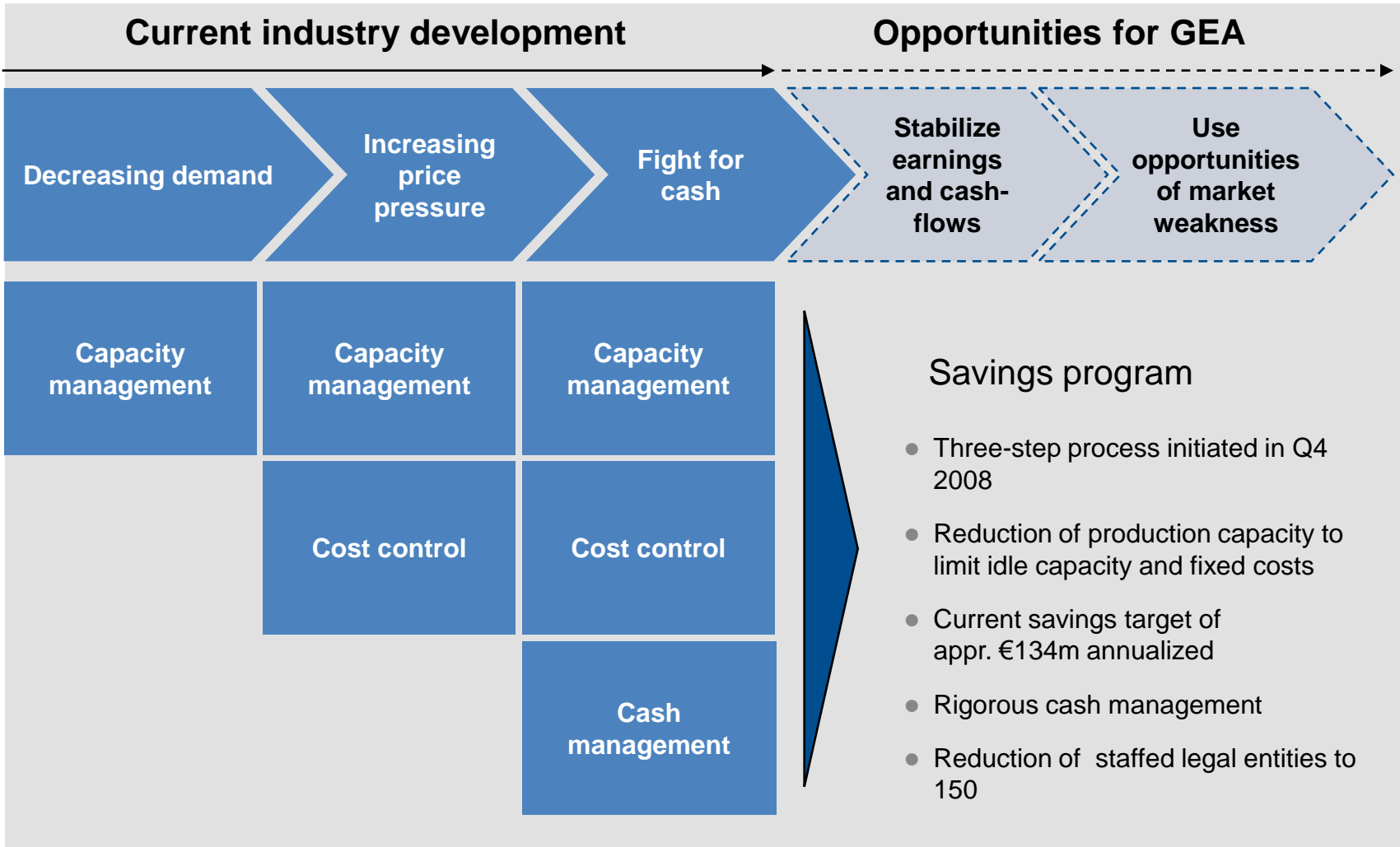


- Industry order intake according to VDMA ¹ in December **-40%** compared to previous year, in January **-42%**
- GEA order intake **decrease** in January/February **slightly more than 20%** compared to previous year

¹ German Association of Mechanical Engineering Companies

Challenges and Actions 2009/2010

Key phases of savings program



Challenges and Actions 2009/2010

Overview of savings targets



	Measures	2009	Annualized
Capacity management	<u>Reduction of 1,600 to 1,900 FTE</u>		
	<ul style="list-style-type: none"> Reduction of overtime by 400 – 500 FTE Reduction of leased personnel by 500 – 600 FTE ¹⁾ Reduction of own personnel by 700 – 800 FTE 	€44m	€69m ¹⁾
Cost control	<ul style="list-style-type: none"> Efficiency improvement Holding costs Other operating costs 	€22m €4 – 5m €27m	€26m €5m €34m
Total savings	<ul style="list-style-type: none"> Cost savings (P&L impact) Implementation costs (P&L impact) 	€97m €32m	€134m n/a
Cash management	<ul style="list-style-type: none"> Capex postponements Working Capital Reduction 	suspension/postponement	

¹⁾ excluding planned reduction of 300 – 400 FTE of leased personnel incl. in cost of materials

➤ Further escalation may be required with additional capacity adjustments

Outlook

Markets

Demand trends expected for 2009

- Moderate decline in investment activities of food manufacturing and beverages industry
- Approximately unchanged investment activity in power generation as a result of more favorable infrastructure and energy costs
- Strong downturn in the oil & gas industry business

GEA

Due to a rapidly changing business environment no comprehensive guidance is possible

- Revenue in 2009 is expected to be below FY2008 for both segments
- Despite of initiated measures margin will be affected
- GEA will report substantial changes in the business environment as soon as these are visible

Long term growth of GEA end markets: 3% – 6% pa, clearly > GDP growth

EBIT Margin GEA Group > 10%

Dividend – Payout ratio of 1/3 of net income

Growth by acquisitions

April 22, 2009	Annual Shareholders' Meeting
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May 5, 2009	Interim Report Q 1
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July 30, 2009	Interim Report Q 2
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October 29, 2009	Interim Report Q 3
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Forward-looking statements are based on our current assumptions and forecasts. These statements naturally entail risks and uncertainties, which may cause the actual results of operations, financial position or performance to diverge significantly from the estimates given here. Factors that could cause such a divergence include changes in the economic and business environment, fluctuations in exchange rates and interest rates, launches of competing products, poor acceptance of new products or services, and changes in business strategy. We are under no obligation to update forward-looking statements.



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Strategy & Outlook

- Resilience of GEA's business model
- Challenges and Actions 2009/2010
- Outlook

Backup Materials

(EUR thousand)	Q1-Q4 2008	Q1-Q4 2007	Change in %
Sales	5,178,968	4,855,970	6.7
Cost of sales	-3,722,398	-3,556,590	-4.7
Gross profit	1,456,570	1,299,380	+12.1
Selling expenses	-481,427	-439,608	-9.5
Administrative expenses	-478,897	-444,036	-7.9
Other income	155,321	96,739	+60.6
Other expenses	-152,214	-113,060	-34.6
Net income on enterprises reported at equity	2,199	1,206	+82.3
Other financial income	3,626	2,573	+40.9
Other financial expenses	-968	-2,081	+53.5
Earnings before interest and tax (EBIT)	504,210	401,113	+25.7
Interest and similar income	34,044	21,509	+58.3
Interest expenses and similar charges	-79,449	-71,031	-11.9
Earnings before tax on continued operations	458,805	351,591	+30.5

(EUR thousand)	Q1 - Q4 2008	Q1 - Q4 2007	Change in %
Earnings before tax on continued operations	458,805	351,591	+30.5
Income taxes	-109,830	-114,421	+4.0
Net income/loss on continued operations	348,975	237,170	+47.1
Net income/loss on discontinued operations	-247,998	46,343	-
Net income	100,977	283,513	-64.4
of which minority interest	1,347	1,113	+21.0
of which attributable to shareholders of GEA Group Aktiengesellschaft	99,630	282,400	-64.7
	€ per share	€ per share	
Basic earnings per share	0.54	1.51	-64.1
- of which on continued operations	1.89	1.26	+49.9
- of which on discontinued operations	-1.35	0.25	-
Weighted average number of shares in issue (million)	183.9	187.3	-1.8

(EUR thousand)	12/31/2008	12/31/2007	Change in %
Property, plant and equipment	547,722	486,037	12.7
Investment property	14,433	44,666	-67.7
Goodwill	1,331,833	1,299,650	2.5
Other intangible assets	144,349	95,869	50.6
Investment in enterprises reported at equity	11,983	14,585	-17.8
Other non-current financial assets	60,011	43,237	38.8
Deferred taxes	314,356	364,910	-13.9
Non-current assets	2,424,687	2,348,954	3.2
Inventories	717,798	674,691	6.4
Trade receivables	1,350,248	1,241,541	8.8
Income tax assets	10,672	11,186	-4.6
Other current financial assets	166,005	175,706	-5.5
Cash and cash equivalents	439,554	279,162	57.5
Current assets	2,684,277	2,382,286	12.7
Assets held for sale	19,361	16,713	15.8
Total assets	5,128,325	4,747,953	8.0

(EUR thousand)	12/31/2008	12/31/2007	Change in %
Issued capital	496,890	496,890	-
Additional paid-in capital	1,079,610	1,079,610	-
Retained earnings	-69,689	-130,398	46.6
Accumulated other comprehensive loss/income	-54,725	-35,932	-52.3
Treasury shares	-	-	> 1.000
Minority interest	3,319	3,508	-5.4
Equity	1,455,405	1,413,678	3.0
Non-current provisions	181,115	231,568	-21.8
Non-current obligations to employees	505,961	513,370	-1.4
Non-current financial liabilities	255,078	20,874	> 1.000
Other non-current liabilities	6,771	4,284	58.1
Deferred taxes	88,395	87,219	1.3
Non-current liabilities	1,037,320	857,315	21.0
Current provisions	645,733	606,770	6.4
Current obligations to employees	199,035	168,006	18.5
Current financial liabilities	305,410	218,898	39.5
Trade payables	723,650	767,505	-5.7
Income tax liabilities	55,680	54,653	1.9
Other current liabilities	701,104	661,128	6.0
Current liabilities	2,630,612	2,476,960	6.2
Liabilities related to assets held for sale	4,988	-	-
Total equity and liabilities	5,128,325	4,747,953	8.0

Back Up

Cash Flow Q1 - Q4 2008 (1)



(EUR thousand)	01/01/2008 - 12/31/2008	01/01/2007 - 12/31/2007
Net income	100,977	283,513
+ Income taxes	109,830	114,421
+ Net income/loss on discontinued operations	247,998	-46,343
= Earnings before tax on continuing operations	458,805	351,591
Net interest income	45,405	49,522
= Earnings before interest and tax (EBIT)	504,210	401,113
Depreciation, amortization, impairment and reversal of impairment on non-current assets	81,707	79,554
Other non-cash income and expenses	-4,105	6,851
Obligations to employees	-37,381	-36,576
Change in provisions	17,552	21,612
Gains/losses on disposal of non-current assets	-1,843	-3,957
Change in inventories, incl. unbilled PoC receivables ¹⁾	3,616	-71,616
Change in trade receivables	-89,932	-75,544
Change in trade payables	-44,066	16,383
Change in other operating assets and liabilities	12,150	-33,131
Tax payments	-68,323	-31,526
Net cash flow from operating activities of discontinued operations	15,361	-92,058
= Cash flow from operating activities	388,946	181,105

¹⁾ including advance payments

Back Up

Cash Flow Q1 - Q4 2008 (2)



= Cash flow from operating activities	388,946	181,105
Proceeds from disposal of non-current assets	42,935	23,362
Cash payments for purchases of property, plant and equipment and intangible assets	-165,610	-129,282
Cash payments for purchases of non-current financial assets	-15,058	-10,047
Interest and dividend income	13,770	9,735
Cash payments for acquisitions	-84,882	-78,123
Proceeds/Cash Out from disposal of discontinued operations	-215,007	571,513
Repayment of non-trade receivables relating to discontinued operations	-	-484,925
Net cash flow from investment activities of discontinued operations	-3,311	-11,068
= Cash flow from investing activities	-427,163	-108,835

Back Up

Cash Flow Q1 - Q4 2008 (3)



= Cash flow from investing activities	-427,163	-108,835
Dividend paid by GEA Group AG for previous year	-36,797	-
Cash payments for purchase of treasury shares	-2,124	-95,853
Change in financial lease liabilities	-1,245	-3,244
Cash receipts from finance facilities	75,835	129,320
Proceeds from borrower's note loan	199,500	-
Cash payments for redemption of finance facilities, inclusive bonds	-9,071	-31,580
Interest payments	-18,435	-35,211
Net cash flow from financing activities of discontinued operations	-1,913	-13,439
= Cash flow from financing activities	205,750	-50,007
Exchange-rate-related and other changes in cash and cash equivalents	-9,144	-1,786
= Change in unrestricted cash and cash equivalents	158,389	20,477
Unrestricted cash and cash equivalents at beginning of year	272,717	252,240
Adjustment of unrestricted cash and cash equivalents of discontinued operations at beginning of year	-	-
= Unrestricted cash and cash equivalents at balance sheet date	431,106	272,717
Restricted cash and cash equivalents	8,448	6,445
= Cash and cash equivalents as reported on the face of the balance sheet	439,554	279,162

Back Up

Rolling development of key figures



Average of four quarters

Order Intake (in Eur Million)	Q1 05 - Q4 05	Q2 05 - Q1 06	Q3 05 - Q2 06	Q4 05 - Q3 06	Q1 06 - Q4 06	Q2 06 - Q1 07	Q3 06 - Q2 07	Q4 06 - Q3 07	Q1 07 - Q4 07	Q2 07 - Q1 08	Q3 07 - Q2 08	Q4 07 - Q3 08	Q1 08 - Q4 08
Energy and Farm Technology	318.5	375.8	387.4	378.3	442.6	418.0	421.0	421.8	497.8	504.7	507.8	516.1	308.7
Process Technology	555.9	591.2	591.5	647.2	705.4	761.5	812.9	822.9	858.0	877.8	899.7	902.0	653.1
Core Segments	874.3	967.0	978.9	1,025.4	1,148.0	1,179.5	1,233.9	1,244.7	1,355.8	1,382.5	1,407.6	1,418.1	961.8
Revenue (in Eur Million)	Q1 05 - Q4 05	Q2 05 - Q1 06	Q3 05 - Q2 06	Q4 05 - Q3 06	Q1 06 - Q4 06	Q2 06 - Q1 07	Q3 06 - Q2 07	Q4 06 - Q3 07	Q1 07 - Q4 07	Q2 07 - Q1 08	Q3 07 - Q2 08	Q4 07 - Q3 08	Q1 08 - Q4 08
Energy and Farm Technology	278.3	289.6	307.5	321.0	341.0	360.5	379.4	395.4	412.1	418.1	427.6	446.4	322.2
Process Technology	513.1	533.2	563.8	596.6	650.2	674.5	707.4	760.9	789.7	829.9	854.7	849.0	600.7
Core Segments	791.4	822.9	871.3	917.6	991.2	1,035.0	1,086.8	1,156.3	1,201.8	1,248.0	1,282.3	1,295.3	922.9
EBIT (in Eur Million)	Q1 05 - Q4 05	Q2 05 - Q1 06	Q3 05 - Q2 06	Q4 05 - Q3 06	Q1 06 - Q4 06	Q2 06 - Q1 07	Q3 06 - Q2 07	Q4 06 - Q3 07	Q1 07 - Q4 07	Q2 07 - Q1 08	Q3 07 - Q2 08	Q4 07 - Q3 08	Q1 08 - Q4 08
Energy and Farm Technology	19.7	20.4	22.6	22.0	23.8	25.8	27.2	31.1	34.9	35.6	37.5	40.5	26.6
Process Technology	49.1	49.8	51.4	55.6	57.8	61.7	66.6	70.1	75.4	80.1	84.4	89.7	59.9
Core Segments	68.8	70.3	74.0	77.5	81.7	87.6	93.8	101.2	110.4	115.7	122.0	130.2	86.5
EBIT -Margin (in %)	Q1 05 - Q4 05	Q2 05 - Q1 06	Q3 05 - Q2 06	Q4 05 - Q3 06	Q1 06 - Q4 06	Q2 06 - Q1 07	Q3 06 - Q2 07	Q4 06 - Q3 07	Q1 07 - Q4 07	Q2 07 - Q1 08	Q3 07 - Q2 08	Q4 07 - Q3 08	Q1 08 - Q4 08
Energy and Farm Technology	7.1%	7.0%	7.4%	6.8%	7.0%	7.2%	7.2%	7.9%	8.5%	8.5%	8.8%	9.1%	8.3%
Process Technology	9.6%	9.3%	9.1%	9.3%	8.9%	9.2%	9.4%	9.2%	9.6%	9.7%	9.9%	10.6%	10.0%
Core Segments	8.7%	8.5%	8.5%	8.4%	8.2%	8.5%	8.6%	8.8%	9.2%	9.3%	9.5%	10.1%	9.4%

Back Up Key figures



Order Intake (in Eur Million)	Q1 2006	Q2 2006	Q3 2006	Q4 2006	2006	Q1 2007	Q2 2007	Q3 2007	Q4 2007	2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	2008
Energy and Farm Technology	522.8	361.0	360.8	525.7	1,770.4	424.3	373.2	364.0	829.6	1,991.2	451.8	385.9	397.1	410.8	1,645.6
Process Technology	621.4	596.3	779.8	824.3	2,821.7	845.9	801.6	819.9	964.8	3,432.1	924.9	889.4	828.9	703.4	3,346.6
Core Segments	1,144.3	957.3	1,140.6	1,349.9	4,592.1	1,270.3	1,174.8	1,183.9	1,794.4	5,423.4	1,376.7	1,275.3	1,226.0	1,114.2	4,992.2
Group*	1,140.9	952.2	1,134.1	1,348.9	4,576.1	1,267.9	1,196.1	1,160.5	1,792.5	5,417.0	1,444.4	1,334.5	1,223.5	1,113.3	4,983.9
Revenue (in Eur Million)	Q1 2006	Q2 2006	Q3 2006	Q4 2006	2006	Q1 2007	Q2 2007	Q3 2007	Q4 2007	2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	2008
Energy and Farm Technology	261.4	333.5	339.4	429.9	1,364.1	339.2	409.0	403.5	496.6	1,648.3	363.2	447.1	478.7	529.6	1,818.6
Process Technology	499.5	613.8	641.0	846.5	2,600.7	596.7	745.6	854.8	961.9	3,159.0	757.4	844.6	831.9	904.2	3,338.1
Core Segments	760.9	947.3	980.4	1,276.3	3,964.9	935.9	1,154.5	1,258.3	1,458.5	4,807.2	1,120.6	1,291.6	1,310.6	1,433.8	5,156.7
Group*	765.5	946.0	981.4	1,275.6	3,968.6	957.5	1,166.7	1,264.3	1,467.5	4,856.0	1,189.6	1,349.9	1,318.0	1,438.0	5,179.0
EBIT (in Eur Million)	Q1 2006	Q2 2006	Q3 2006	Q4 2006	2006	Q1 2007	Q2 2007	Q3 2007	Q4 2007	2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	2008
Energy and Farm Technology	9.3	24.7	21.5	39.8	95.3	17.4	30.0	37.1	55.4	139.8	20.1	37.6	48.9	59.0	165.5
Process Technology	28.2	48.7	56.8	97.6	231.3	43.8	68.4	70.7	118.8	301.7	62.5	85.7	91.9	129.5	369.7
Core Segments	37.5	73.4	78.3	137.4	326.6	61.1	98.4	107.8	174.2	441.5	82.6	123.3	140.8	188.5	535.2
Group*	34.7	63.7	70.2	102.1	270.7	59.3	90.2	98.5	153.1	401.1	77.1	110.7	131.8	177.1	504.2
EBIT -Margin (in %)	Q1 2006	Q2 2006	Q3 2006	Q4 2006	2006	Q1 2007	Q2 2007	Q3 2007	Q4 2007	2007	Q1 2008	Q2 2008	Q3 2008	Q4 2008	2008
Energy and Farm Technology	3.5%	7.4%	6.3%	9.3%	7.0%	5.1%	7.3%	9.2%	11.2%	8.5%	5.5%	8.4%	10.2%	11.1%	9.1%
Process Technology	5.6%	7.9%	8.9%	11.5%	8.9%	7.3%	9.2%	8.3%	12.3%	9.6%	8.3%	10.2%	11.1%	14.3%	11.1%
Core Segments	4.9%	7.7%	8.0%	10.8%	8.2%	6.5%	8.5%	8.6%	11.9%	9.2%	7.4%	9.5%	10.7%	13.1%	10.4%
Group*	4.5%	6.7%	7.1%	8.0%	6.8%	6.2%	7.7%	7.8%	10.4%	8.3%	6.5%	8.2%	10.0%	12.3%	9.7%

* restated key figures 2006 and 2007