

## BALANCE SHEET OF THE MAHLE GROUP //

as at December 31, 2008

### Assets

in EUR '000

			Dec. 31, 2008	Dec. 31, 2007
<b>Fixed assets</b>				
<b>Intangible assets</b>				
Industrial rights and similar rights	25,835			24,386
Goodwill	288,771			225,324
Advance payments	1,199			651
		315,805		250,361
<b>Property, plant and equipment</b>				
Land, leasehold rights and buildings including buildings on third-party land	481,566			464,051
Technical equipment and machinery	816,309			800,666
Other equipment, fixtures and furniture	68,719			64,013
Advance payments and assets under construction	202,897			101,067
		1,569,491		1,429,797
<b>Financial assets</b>				
Shares in affiliated enterprises	2,765			3,210
Shares in associated enterprises	11,818			1,515
Other equity investments	1,363			1,672
Long-term investments	15,010			12,487
Other loans	4,166			985
		35,122		19,869
			1,920,418	1,700,027
<b>Current assets</b>				
<b>Inventories</b>				
Raw materials and supplies	201,384			183,637
Work in process	162,469			162,163
Finished goods and merchandise	391,282			316,946
Advance payments	4,537			13,397
		759,672		676,143
<b>Accounts receivable and other assets</b>				
Trade receivables	643,205			767,260
Receivables from affiliated enterprises	963			191
Receivables from enterprises in which investments are held	3,905			2,236
Other assets	172,860			160,341
Deferred tax assets	145,667			133,801
		966,600		1,063,829
<b>Marketable securities</b>				
		55,154		51,271
<b>Cash on hand and at banks</b>				
		190,666		228,228
			1,972,092	2,019,471
<b>Prepaid expenses</b>				
			14,909	21,268
			<b>3,907,419</b>	<b>3,740,766</b>

### Equity and liabilities

in EUR '000		Dec. 31, 2008	Dec. 31, 2007
<b>Equity</b>			
Subscribed capital	150,000		150,000
Capital reserves	166,430		166,430
Revenue reserves	1,113,405		1,134,057
Unappropriated retained earnings	3,082		7,081
Minority interests	78,322		80,723
		<b>1,511,239</b>	<b>1,538,291</b>
<b>Accruals</b>			
Accruals for pensions and similar obligations	403,743		372,407
Accruals for current taxes	58,353		67,654
Accruals for deferred taxes	67,266		67,565
Other accruals	580,197		629,995
		<b>1,109,559</b>	<b>1,137,621</b>
<b>Liabilities</b>			
Liabilities to banks	687,264		441,382
Advance payments received on account of orders	15,449		5,920
Trade payables	438,497		490,785
Liabilities on bills accepted and drawn	1,725		3,216
Payables to affiliated enterprises	402		445
Payables to enterprises in which investments are held	4,775		3,883
Other liabilities	136,795		117,187
Taxes:	27,236 (previous year 29,020)		
Relating to social security and similar obligations:	18,673 (previous year 20,662)		
		<b>1,284,907</b>	<b>1,062,818</b>
<b>Deferred income</b>		1,714	2,036
		<b>3,907,419</b>	<b>3,740,766</b>

## DEVELOPMENT OF FIXED ASSETS OF THE MAHLE GROUP //

in EUR '000	Accumulated acquisition or production cost as at Jan. 1, 2008	Changes in the Group	Additions in business year 2008	Write-ups in business year 2008	Disposals in business year 2008	Transfers in business year 2008	Accumulated depreciation and amortization	Net book value as at Dec. 31, 2008	Depreciation and amortization expense in business year 2008
<b>Intangible assets</b>									
Trademarks and similar rights	80,588	2,704	8,510	–	563	258	65,662	25,835	8,553
Goodwill	567,284	3,217	120,729	–	14,052	–	388,407	288,771	59,931
Advance payments	651	77	485	–	–	–14	–	1,199	–
	<b>648,523</b>	<b>5,998</b>	<b>129,724</b>	<b>–</b>	<b>14,615</b>	<b>244</b>	<b>454,069</b>	<b>315,805</b>	<b>68,484</b>
<b>Property, plant and equipment</b>									
Land, leasehold rights and buildings including buildings on third-party land	874,522	14,661	30,348	762	34,763	14,135	418,099	481,566	25,422
Technical equipment and machinery	2,992,912	22,951	170,308	–	93,050	75,263	2,352,075	816,309	213,003
Other equipment, fixtures and furniture	259,100	1,858	22,279	–	11,620	1,122	204,020	68,719	20,988
Advance payments, assets under construction	105,051	4,229	192,061	–	4,131	–90,764	3,549	202,897	341
	<b>4,231,585</b>	<b>43,699</b>	<b>414,996</b>	<b>762</b>	<b>143,564</b>	<b>–244</b>	<b>2,977,743</b>	<b>1,569,491</b>	<b>259,754</b>
<b>Financial assets</b>									
Shares in affiliated enterprises	8,114	267	971	298	1,557	–	5,328	2,765	265
Shares in associated enterprises	6,025	–	18,013	457	4	–	12,673	11,818	8,164
Other equity investments	1,845	–	6	–	485	–	3	1,363	2
Loans to enterprises in which participations are held	–	0	–	–	–	–	–	–	–
Long-term investments	12,972	–	6,421	1	3,347	–	1,037	15,010	309
Other loans	2,609	92	3,852	–	438	–	1,949	4,166	471
	<b>31,565</b>	<b>359</b>	<b>29,263</b>	<b>756</b>	<b>5,831</b>	<b>–</b>	<b>20,990</b>	<b>35,122</b>	<b>9,211</b>
	<b>4,911,673</b>	<b>50,056</b>	<b>573,983</b>	<b>1,518</b>	<b>164,010</b>	<b>0</b>	<b>3,452,802</b>	<b>1,920,418</b>	<b>337,449</b>

## INCOME STATEMENT OF THE MAHLE GROUP //

from January 1 to December 31, 2008

in EUR '000		2008	2007
<b>Sales</b>		<b>5,013,668</b>	<b>5,060,445</b>
Cost of sales	- 4,035,296		- 3,935,054
Gross profit on sales		<b>978,372</b>	<b>1,125,391</b>
Selling expenses	- 316,452		- 284,604
General administrative expenses	- 246,213		- 234,040
Research and development expenses	- 285,891		- 277,670
Other operating income	244,544		121,535
Other operating expenses	- 205,519		- 101,822
		<b>- 809,531</b>	<b>- 776,601</b>
Investment income		469	604
From associated enterprises:	469 (previous year 600)		
Income from other investments and long-term loans		443	131
Other interest and similar income		13,912	17,304
From affiliated enterprises:	10 (previous year 2)		
Amortization of financial assets and of marketable securities		- 9,211	- 217
From affiliated enterprises:	265 (previous year 0)		
From associated enterprises:	8,164 (previous year 0)		
Interest and similar expenses		- 89,153	- 58,481
To affiliated enterprises:	0 (previous year 2)		
<b>Income from ordinary business activities</b>		<b>85,301</b>	<b>308,131</b>
Taxes on income		- 50,033	- 66,886
Other taxes		- 13,442	- 18,196
<b>Net income for the year</b>		<b>21,826</b>	<b>223,049</b>
Profit applicable to minority shareholders:	16,793 (previous year 21,403)		
Loss applicable to minority shareholders:	2,812 (previous year 45)		

## ABBREVIATED CASH FLOW STATEMENT OF THE MAHLE GROUP //

from January 1 to December 31, 2008

in EUR '000		2008	2007
<b>Cash funds at the beginning of the period</b>		<b>228,228</b>	<b>406,478</b>
Cash flow from operating activities		287,355	494,011
Cash flow from investing activities		- 506,695	- 553,284
Cash flow from financing activities		200,448	- 137,906
<b>Total cash flow</b>		<b>- 18,892</b>	<b>- 197,179</b>
Change in cash funds from exchange rate movements and valuation procedures		- 18,670	18,929
<b>Cash funds at the end of the period</b>		<b>190,666</b>	<b>228,228</b>