



**TECHNOLOGIES FOR MOBILITY.
TECHNOLOGIES FOR SECURITY.
PASSION FOR BOTH.**



MOBILITY. SECURITY. **PASSION.**



Conference Call Fiscal Year 2016

Düsseldorf / 23 March 2017

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Highlights Rheinmetall Group FY 2016

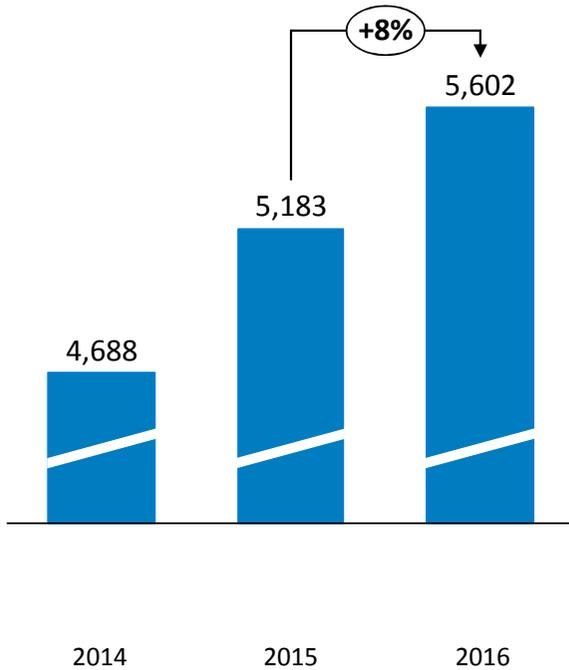
Performance improvements in both segments and high cash conversion



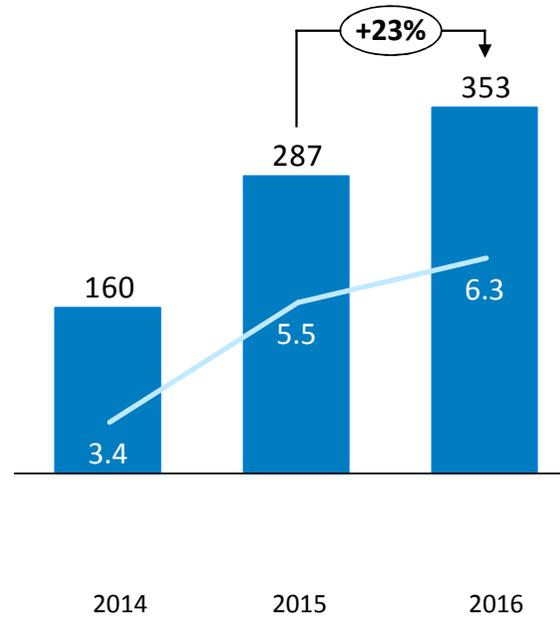
- **Guidance achieved:** €5.6 bn sales and margin of 6.3%
- **EBIT** increased by 23% to €353 m
- **Free cash flow** jumped from €29 m to €161 m
- **EPS** grew by 21% from €3.88 to €4.69
- **Dividend** proposal of €1.45
- **New Technology Initiative:** First activities started

Sales and profit growth boosted Free Cash Flow

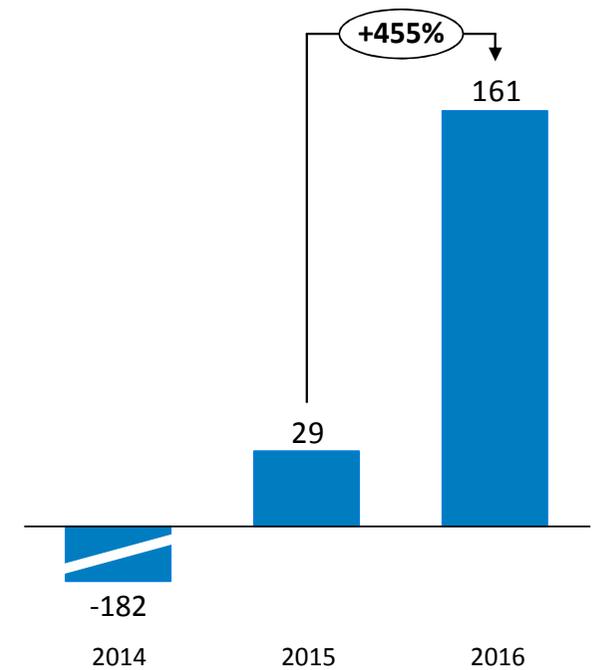
■ Sales
in EUR million



■ Operational Result in EUR million
Margin in %

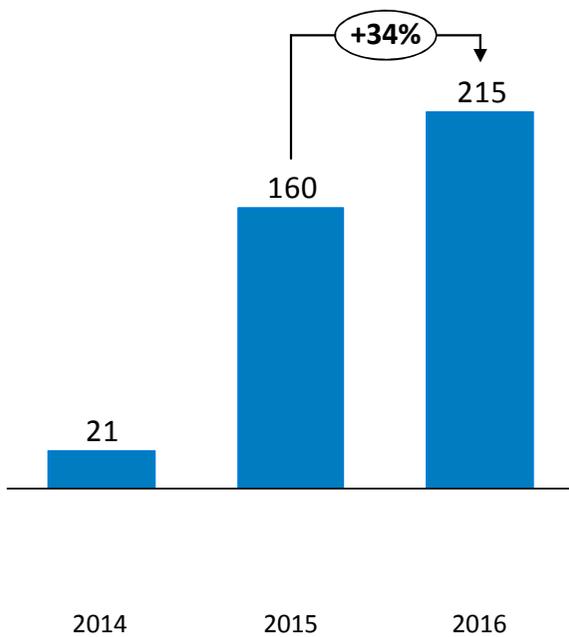


■ Operating FCF
in EUR million

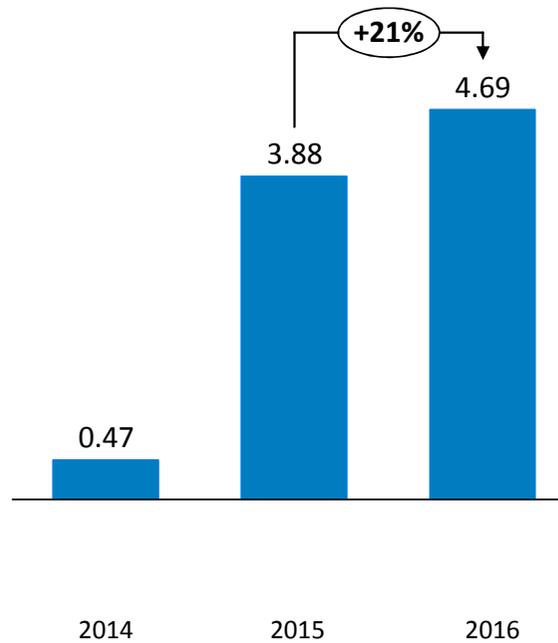


Increased net income transformed into higher dividend

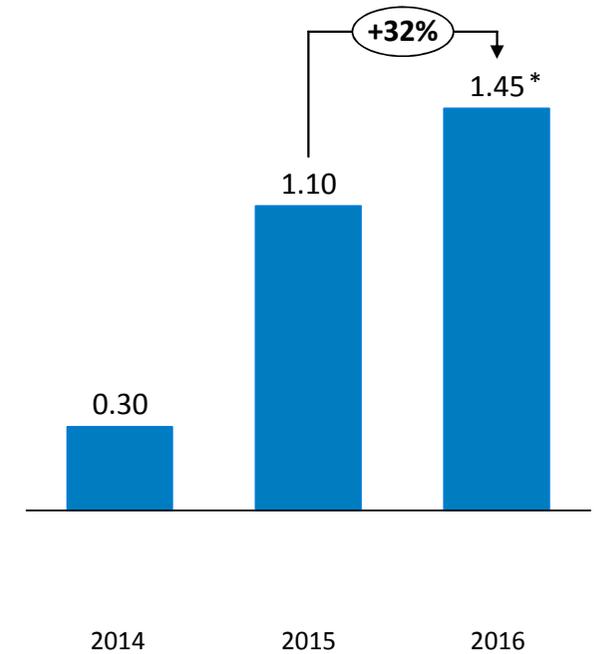
■ Net income
in EUR million



■ Earnings per share
in EUR million



■ Dividend per share
in EUR million



* Dividend proposal 2016 to the AGM 2017

Highlights Rheinmetall Automotive FY 2016

Automotive demonstrated margin resilience



- **EBIT margin** rose to 8.4%
- Mechatronics **outperformed** with excellent sales and profitability
- Ongoing **challenges** in Brazil and a weakness in Large-Bore Pistons
- **International footprint** expanded in China, India, Mexico and Czech Republic
- **First orders** for pure electric vehicles received

Highlights Rheinmetall Defence FY 2016

Defence delivered excellent 2016 results and gears up for future growth

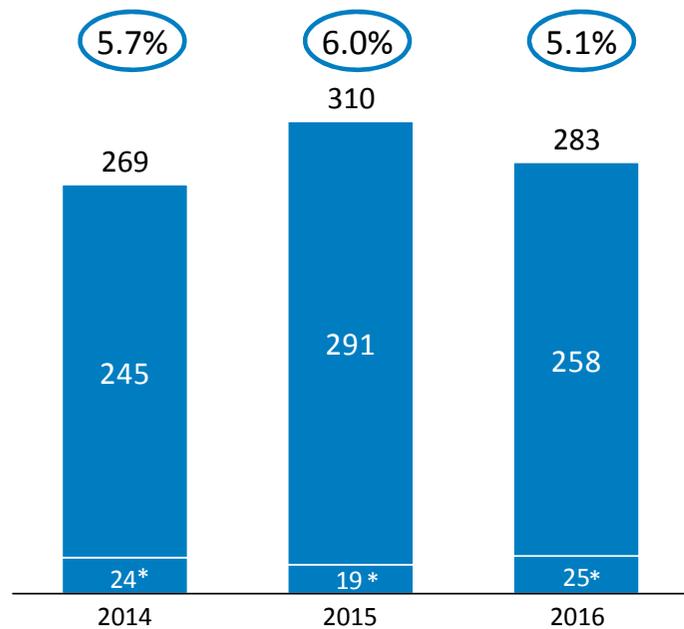


- Order execution well on track with **sales growth** >10%
- **EBIT margin** improved from 3.5% to 5.0%
- High order entry leads to **book-to-bill ratio** of 1.04
- **Down selection** in major vehicle programs
- Presentation of Lynx and 130mm high-pressure gun
- **Internationalization progressing** with new JVs in the US, Poland and Turkey

Stable capex and R&D levels support future growth

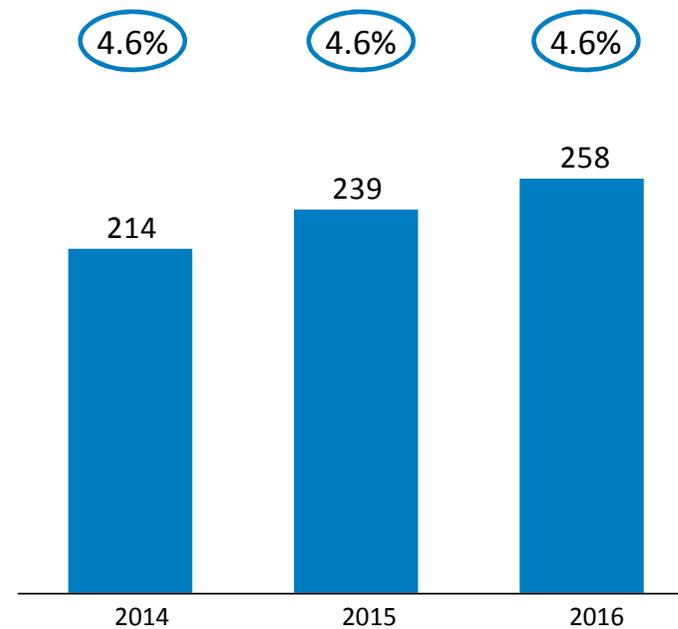
■ Capex Group

in EUR million / ratio in % of Group sales



■ Research & Development Group

in EUR million / ratio in % of Group sales



■ * Subsidies for Automotive tooling cost

■ Defence without externally funded R&D

First orders for public security and e-mobility

■ Public Security



Survivor vehicles
for German police forces

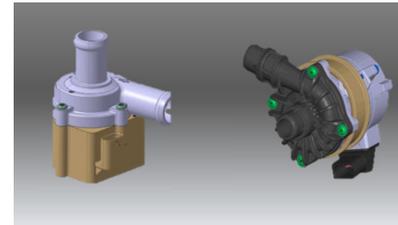


Drone detection systems
for Swiss prisons



Innovative body armor
for German police forces in
several states

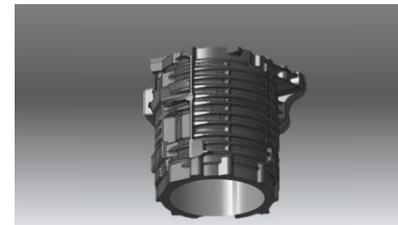
■ Electromobility



Pump technology for
electric vehicles



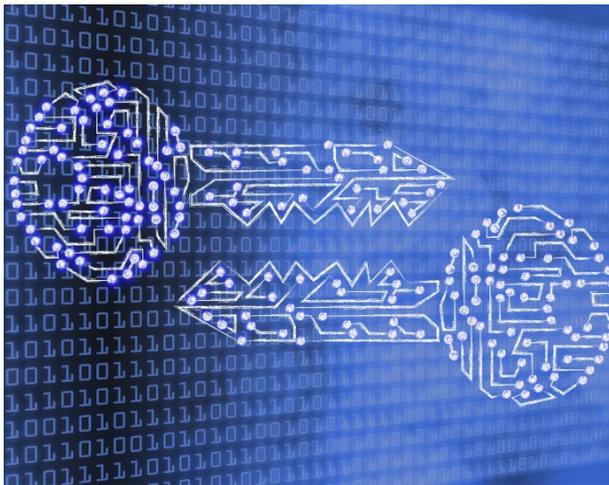
Aluminum battery boxes
for German premium OEM



Electric engine housing
for German premium OEM
to serve the Chinese market

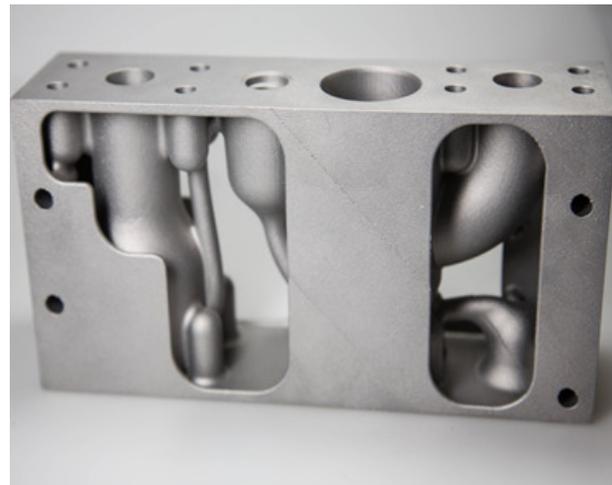
Investments in „New Technologies” initiated

■ Cyber Security



- Development of two products finished
- Marketing phase started in 2017

■ 3D Techcenter



- Metal 3D print services
- First applications: Compressor wheel for turbo charger; hydraulic blocks for tanks

■ PanoView



- Merging modern sensor technology with virtual reality to create a real-time 360° view
- First marketing in Q1 2017

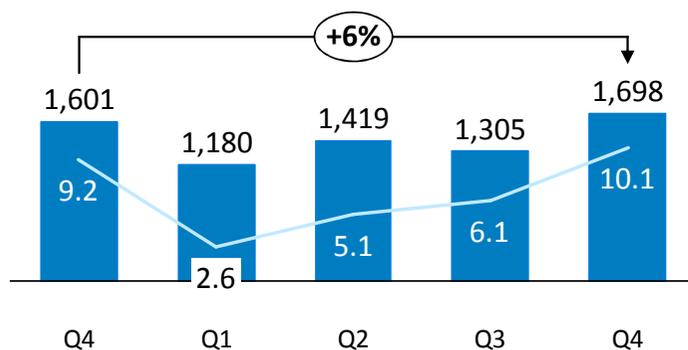


Financial Details 2016

Conversion of profitable growth into free cash flow

in EUR million	Q4 2015	Q4 2016	Δ %	FY 2015	FY 2016	Δ %
Sales	1,601	1,698	6.1%	5,183	5,602	8.1%
Operating result	147	172	17.0%	287	353	23.0%
Operating result margin in %	9.2	10.1	0.9 pp	5.5	6.3	0.8 pp
Operating Free Cash Flow	299	463	54.8%	29	161	>100%
Operating FCF / Sales in %	18.7	27.3	8.4 pp	0.6	2.9	2.3 pp

Quarterly sales and margins development



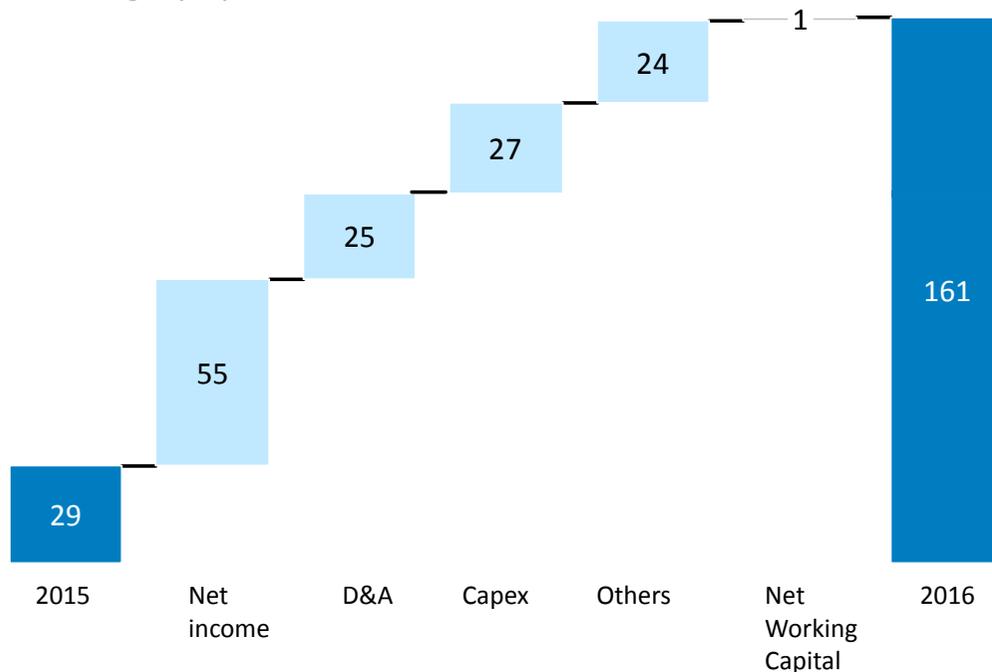
Comments on quarterly performance

- Solid year end performance in Defence and Automotive
- High result contribution from both segments
- Operating FCF impacted by higher EBITDA, lower capex, and successful working capital management

Operating Free Cash Flow improved materially

Operating Free Cash Flow

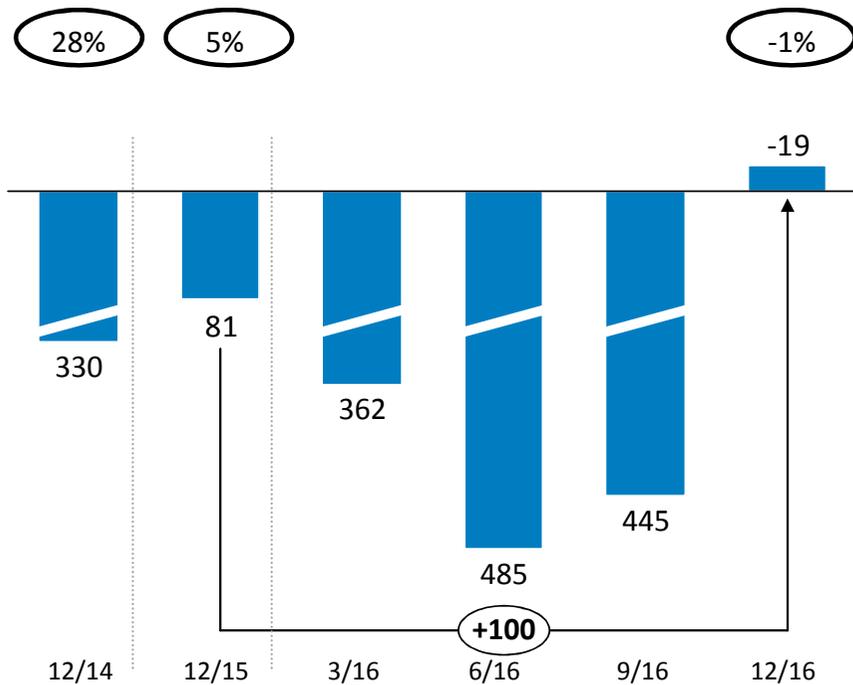
changes y.o.y in EUR million



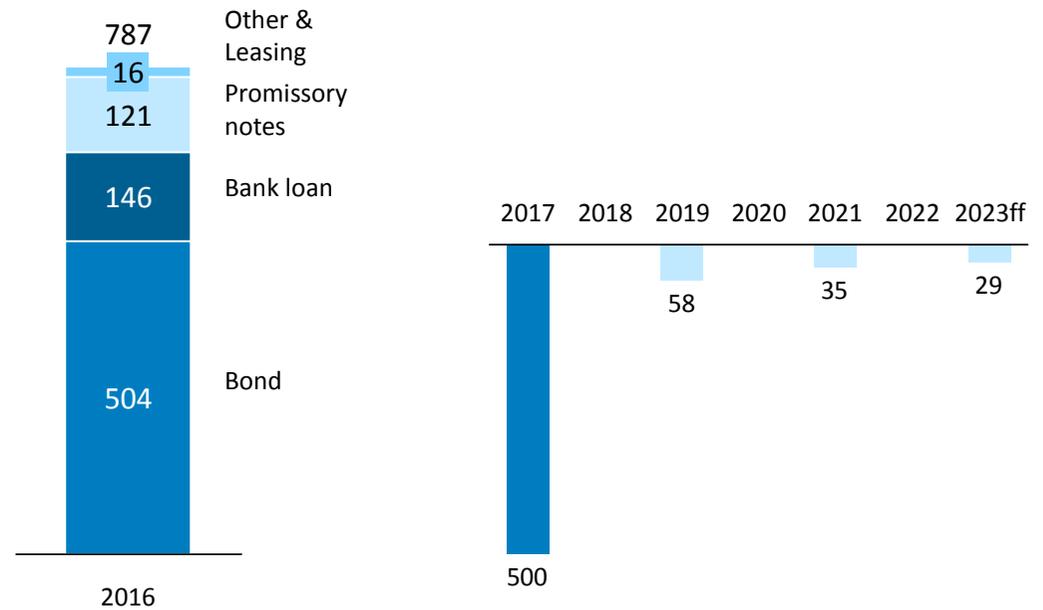
- Operational performance lifts net income by €55 m
- Higher D&A driven by Automotive
- Capex decreased in Automotive and Holding
- Others includes CTA funding (€30 m)
- Net-working capital stable despite higher sales
- Cash flow to sales ratio at 2.9% (strategic target 2-4%)

Net-financial debt considerably improved on positive cash development

■ **Net-financial debt** in EUR million at quarter end
Net Gearing in % at year end



■ **Debt composition and maturity profile of instruments**
in EUR million



Group ROCE of 12.3% clearly above capital cost

in EUR million	FY 2015	FY 2016	Δ abs.
EBITDA	490	581	+91
Operating result / EBIT	287	353	+66
Interest result	- 66	- 54	+12
EBT	221	299	+78
Net income	160	215	+55

- EBIT increase with major contribution from Defence
- Actual tax rate amounted to 28%
- Net income increased by 34%

in EUR million	31.12.2015	31.12.2016	Δ abs.
Equity	1,562	1,781	+219
Net debt	81	- 19	+100
Pension provisions	1,128	1,186	+58
Average capital employed*	2,710	2,860	+150
ROCE (in %)	10.6	12.3	1.7 pp

- Capital employed increased on positive equity development mitigated by reduced net-debt
- ROCE improved by 1.7 pp to 12.3%

*average capital employed is the mean of 2015/2016 year end figures

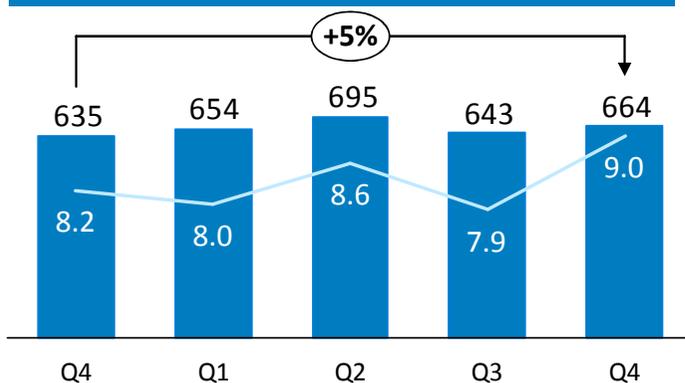


RHEINMETALL AUTOMOTIVE

Automotive accelerated by excellent Mechatronics performance

in EUR million	Q4 2015	Q4 2016	Δ %	FY 2015	FY 2016	Δ %
Sales	635	664	4.6%	2,592	2,656	2.5%
Operating result	52	60	15.2%	216	223	3.0%
Operating margin in %	8.2	9.0	0.8 pp	8.3	8.4	0.1 pp
Operating Free Cash Flow	26	147	465%	96	105	9.4%
Operating FCF / Sales in %	4.1	22.1	18.0 pp	3.7	4.0	0.3 pp

Quarterly sales and margins development

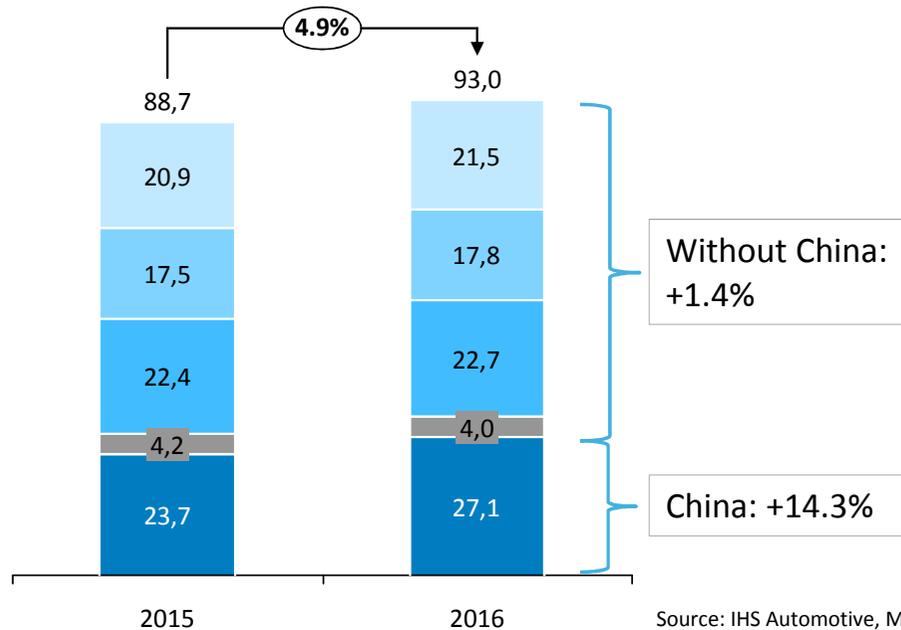


Comments on quarterly performance

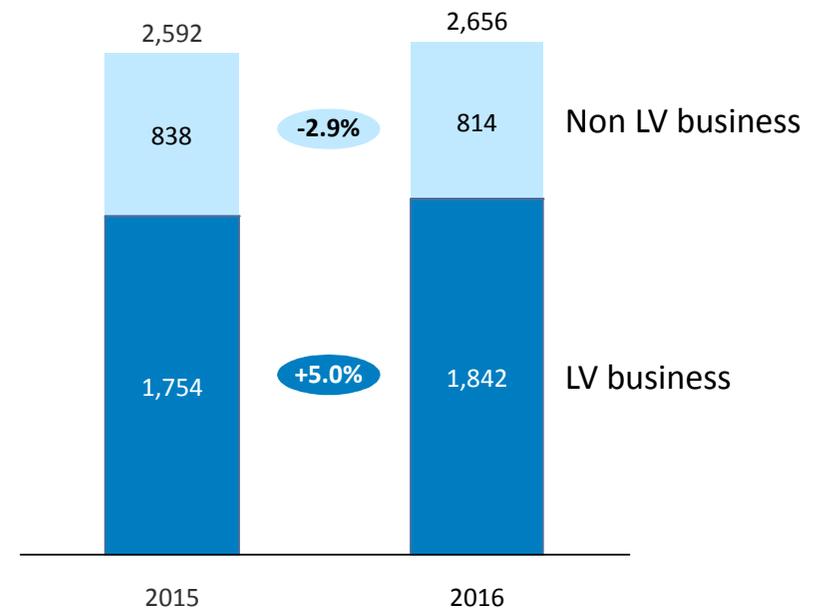
- 5% sales increase supported by all three divisions
- EBIT 15% above previous year, benefitting from Mechatronics
- Operating FCF advanced on higher EBITDA and improved net-working capital

Automotive car sales again outperforming global markets

■ **Global LV production**
in million units



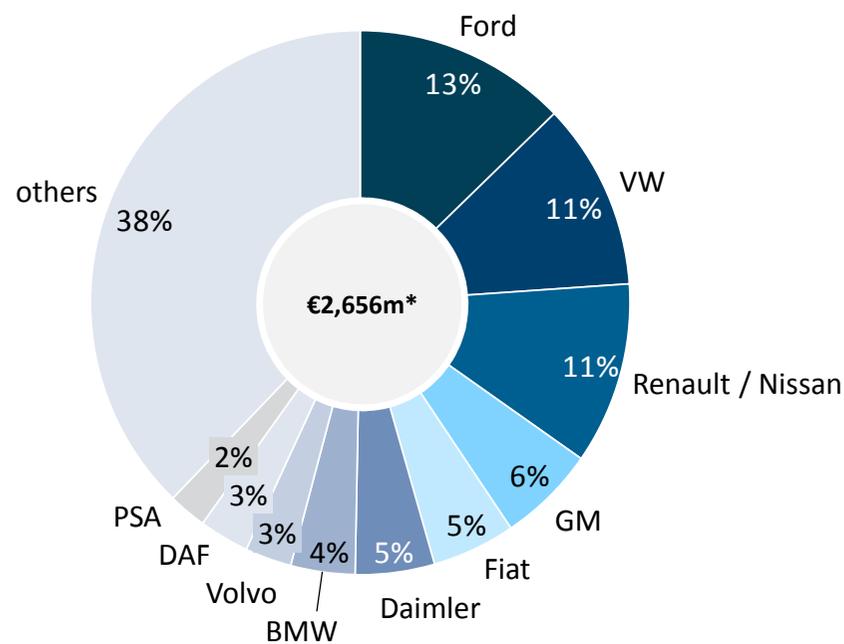
■ **Sales Automotive LV/Non-LV**
in EUR million



Automotive with broad and global customer portfolio

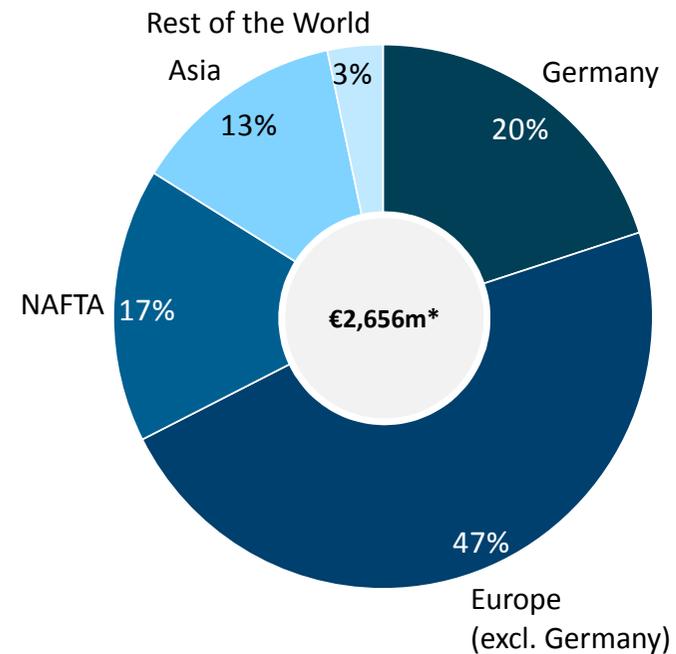
■ Sales by customers 2016

in %



■ Sales by region

in EUR million

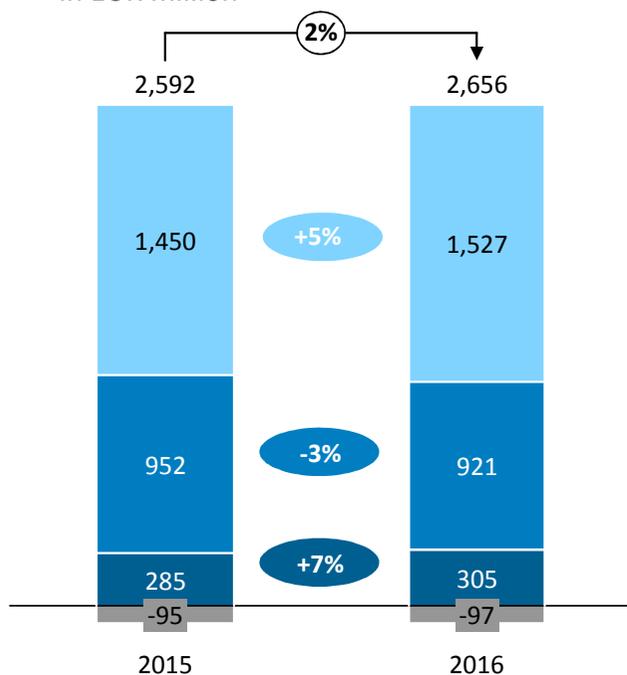


*Global sales excluding joint ventures

Further margin improvement at slightly increased sales level

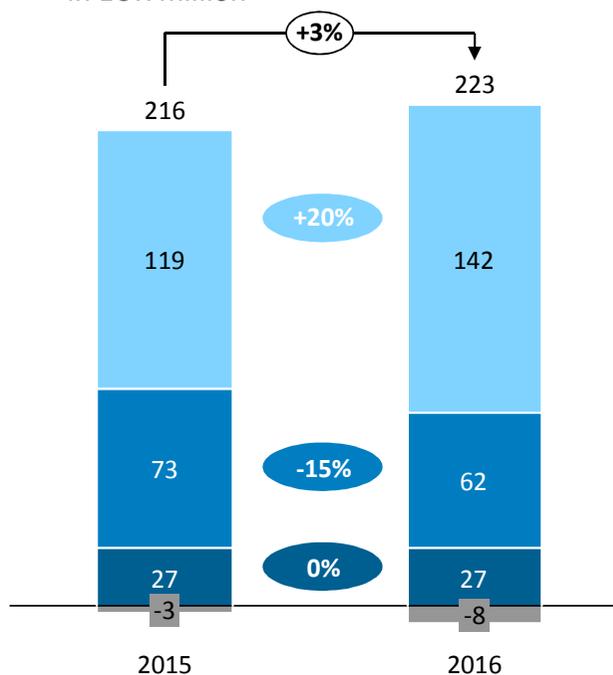
Sales Automotive

in EUR million



Operational earnings Automotive

in EUR million



Reasons for earnings development

Mechatronics

- Sales growth and very good profitability

Hardparts

- Declining sales due to Brazil and large-bore pistons business

Aftermarket

- Positive sales momentum
- Start-up costs of the factory in Czech Republic

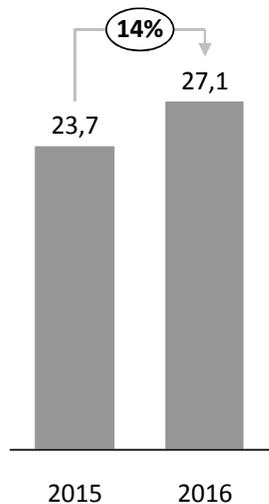
Consolidation and others

- Increase related to provision build-up

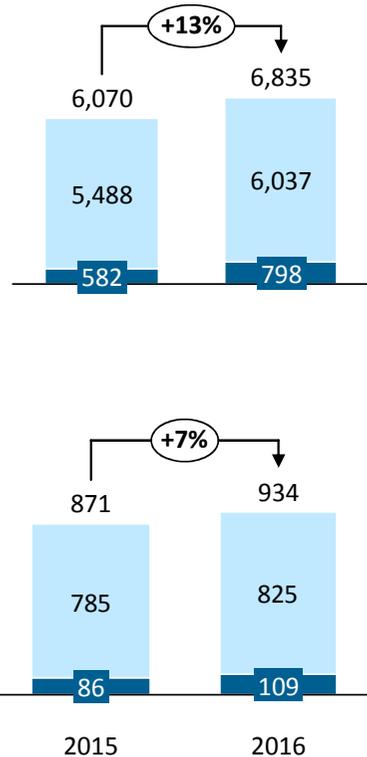
Impressive profitability improvement of Chinese activities

China LV production

in million units

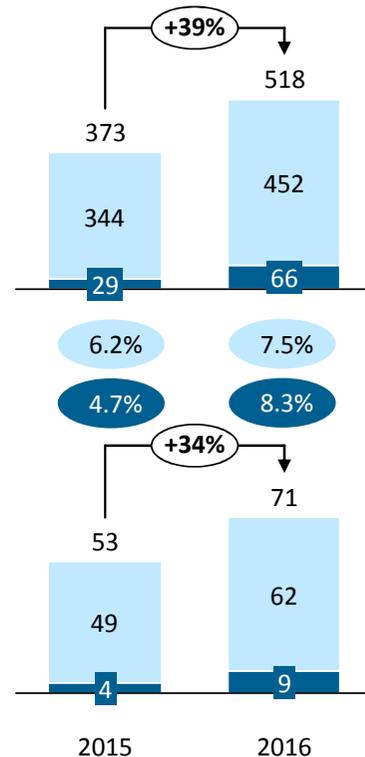


Sales in CNY million



CNY million

EBIT in CNY million / in %



EUR million

- Sales growth in line with market development in local currency
- FX Effect on sales -€43.7 m
- Strong and profitable growth in JVs bringing margin to 7.5%
- 100% subsidiaries with very good sales and EBIT contribution, margin at 8.3%

■ JVs
■ WFOEs

Including 100% figures of 50/50 JV, consolidated at equity
WFOE = Wholly Foreign-Owned Enterprise

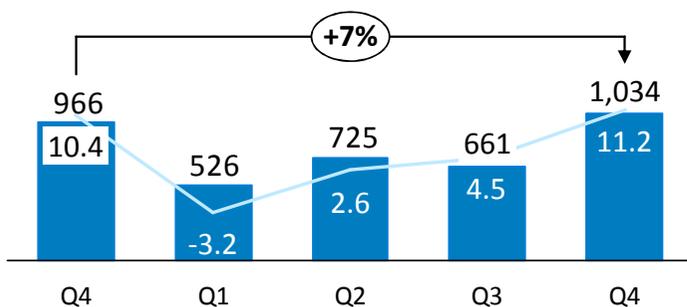


RHEINMETALL DEFENCE

Defence with excellent cash conversion on improved profitability

in EUR million	Q4 2015	Q4 2016	Δ %	FY 2015	FY 2016	Δ %
Order entry	919	725	-21.1%	2,693	3,050	13.3%
Sales	966	1,034	7.0%	2,591	2,946	13.7%
Operating result	101	115	14.3%	90	147	62.7%
Operating margin in %	10.4	11.2	0.8 pp	3.5	5.0	1.5 pp
Operating Free Cash Flow	266	319	19.9%	- 38	103	>100%
Operating FCF / Sales in %	27.5	30.9	3.4 pp	- 1.5	3.5	5.0 pp

Quarterly sales and margins development



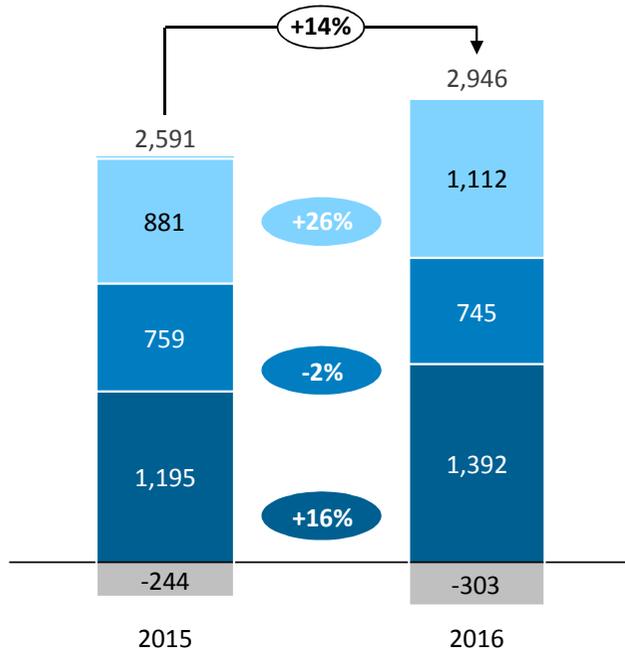
Comments on quarterly performance

- Order entry lower as Q4 15 included large scale orders
- Sales and operating result driven by Vehicle Systems
- Operating FCF rose on earnings and working capital development

Profitable growth especially in Weapon and Ammunition and Vehicle Systems

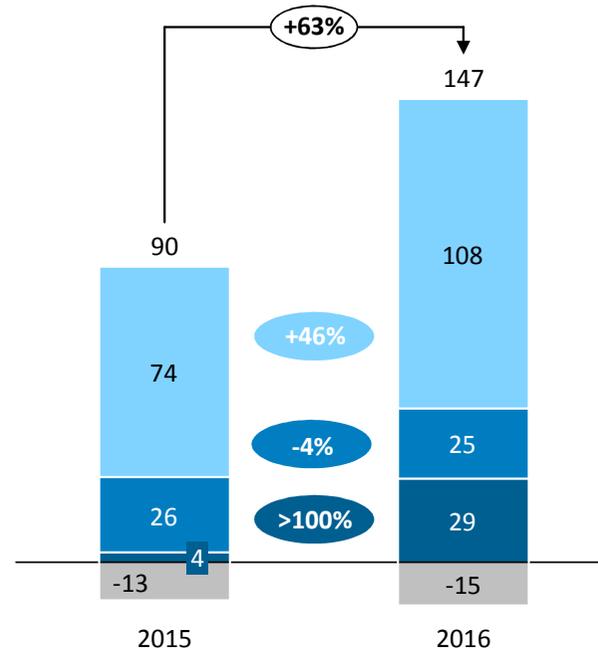
Sales Defence

in EUR million



Operational earnings Defence

in EUR million



Reasons for earnings development

Weapon and Ammunition

- Significantly higher sales

Electronic Solutions

- Lower sales
- Persistent losses in Norway

Vehicle Systems

- Topline growth
- Earnings rose on improved utilization

Consolidation and others

- Expansion of the international network and incurred losses at RIE*

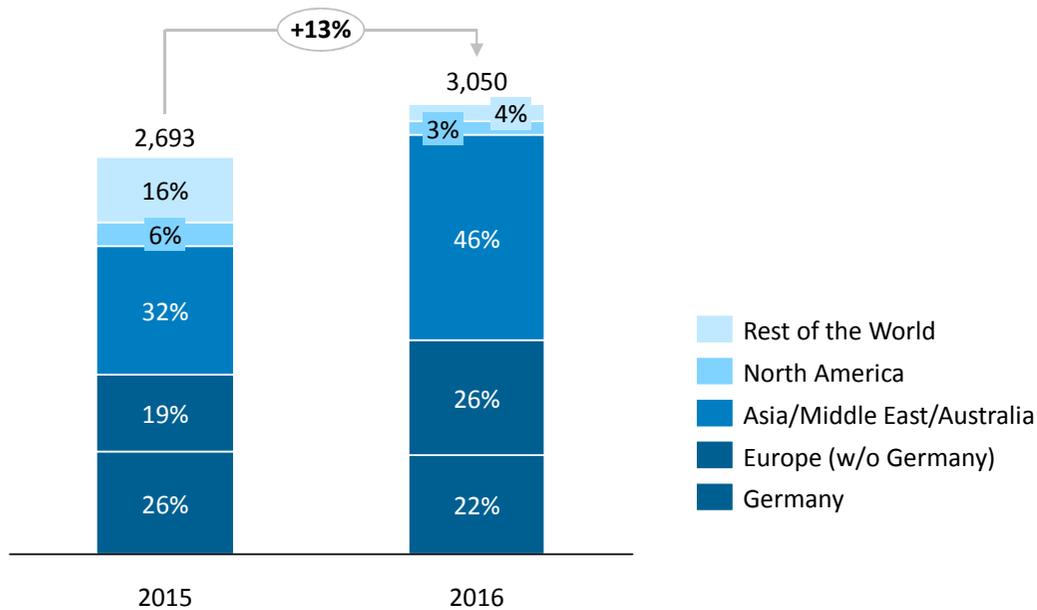
* Rheinmetall International Engineering GmbH

Weapon a. Ammunition Electronic Solutions Vehicle Systems Consolidation

Regional distribution documents success of internationalization strategy

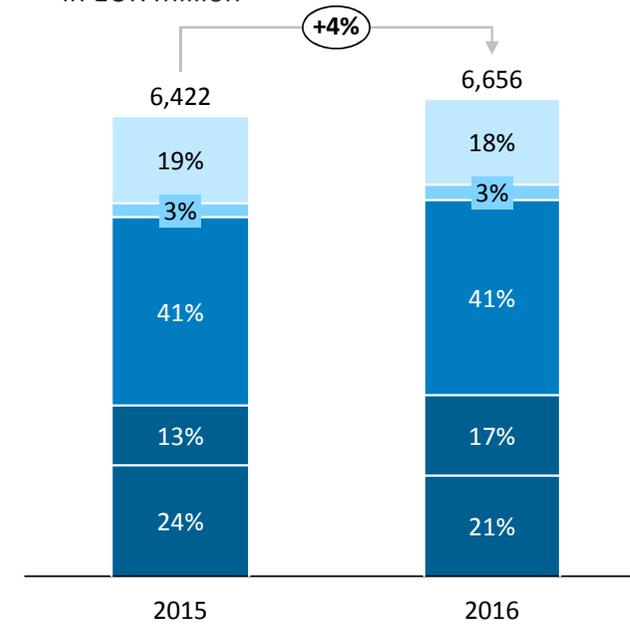
■ Order intake by region

in EUR million



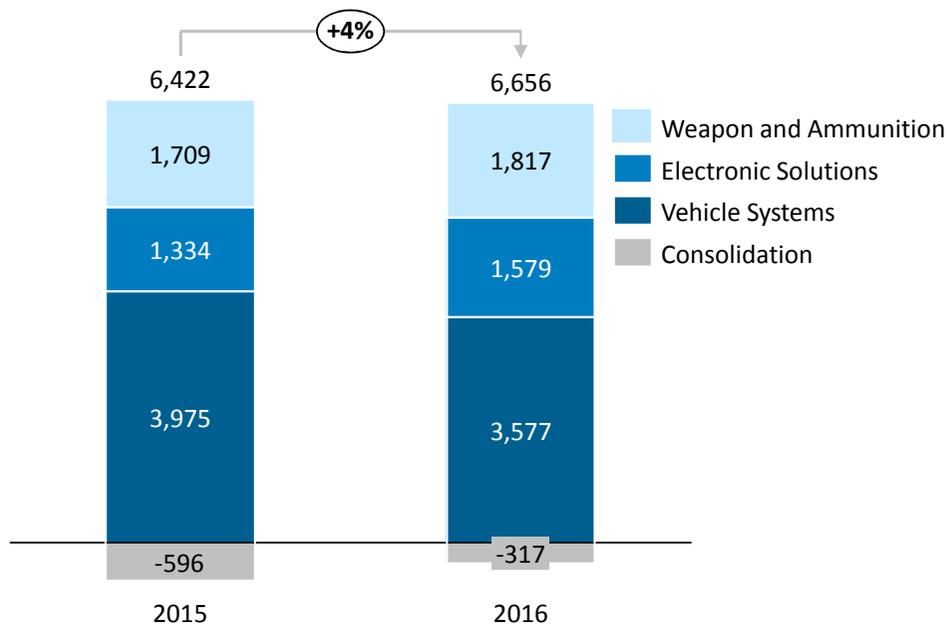
■ Order backlog by region

in EUR million

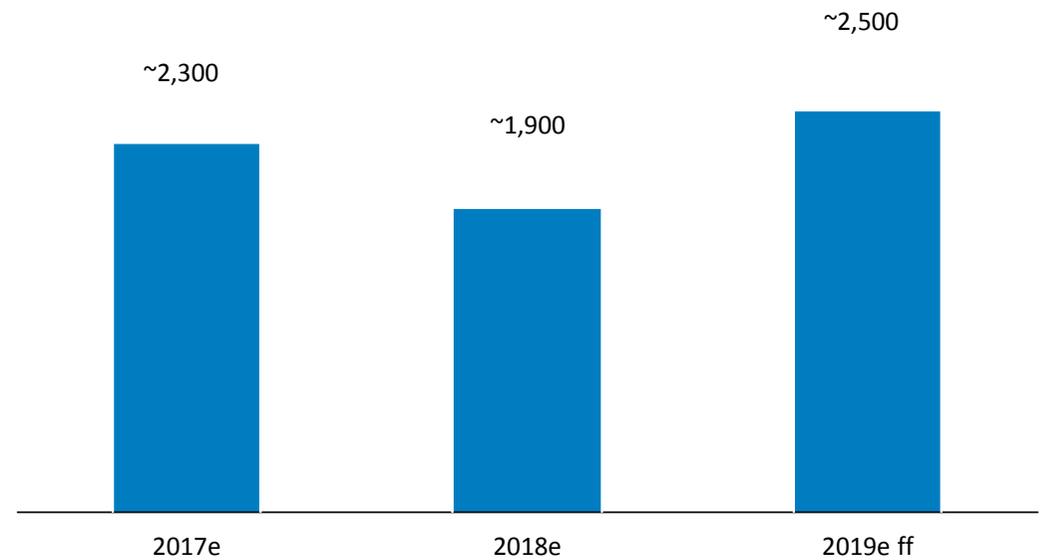


High order book coverage of near-term sales

Order backlog by division
in EUR million



Order backlog profile
in EUR million





Outlook 2017

Further increase of German defence budget expected

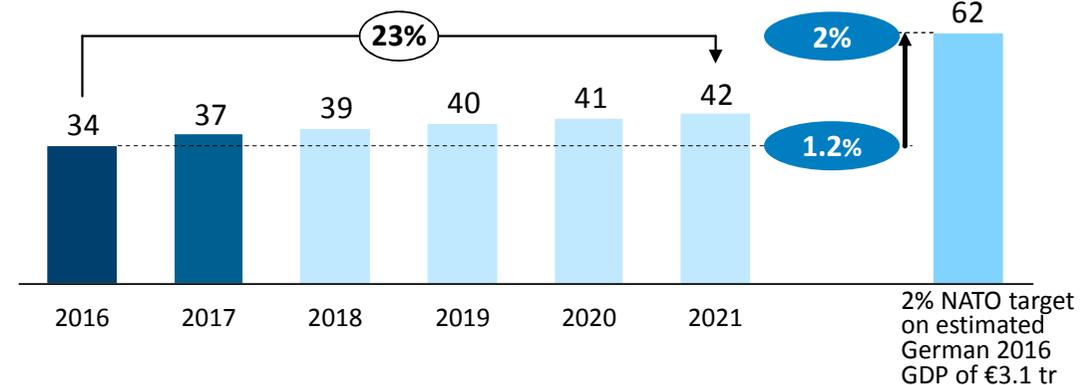
■ Enhanced future profile of German Bundeswehr

- “Anchor army” for smaller neighbors
- Leading role in the “enhanced Forward Presence” in Lithuania
- Framework nation in the “Very High Readiness Joint Task Force” as of 2019
- Increasing number of international mandates, e.g Mali

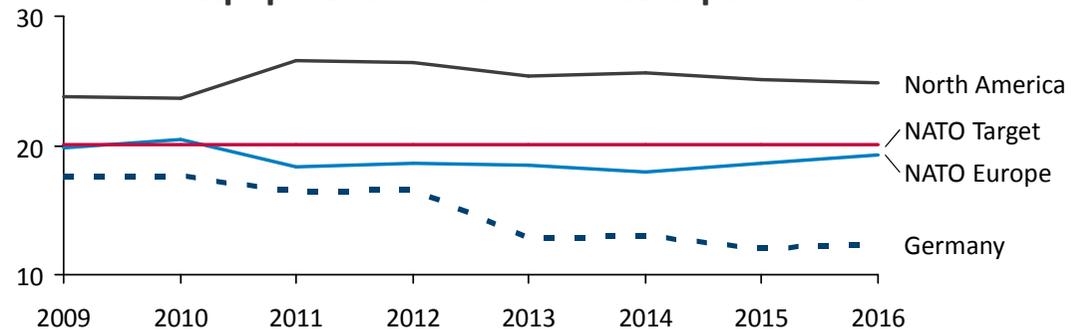
* Source: Federal Ministry of Finance, Federal budget 2017 and Financial Plan 2018-2021

** NATO 03/2017: Equipment expenditure as a share of defence expenditure based on 2010 prices and currencies

■ German Defence budget 2016-2021 in EUR billion*



■ NATO equipment in % of defence expenditure **



Assumptions 2017

AUTOMOTIVE



Macro view

- **Global** LV production expected to grow by **~2%***
- **Chinese** LV production only with moderate growth of **2.5%**

Rheinmetall

- Automotive expected to **outperform markets**
- Ongoing efforts to **streamline the global footprint** of Hardparts to optimize assets and cost structure

DEFENCE



- Further **demand increase** in key markets expected
- Germany and other allies have **increased investment budgets**
- **Defence 2017 order intake** is expected to grow
- **Single digit** sales growth expected for 2017
- **Stronger sales momentum 2018**

*Source: IHS March 2017

Outlook FY 2017

Sales growth and earnings improvement targeted

Group

Automotive

Defence

New Technologies

Sales		Operational margin in %	
2016 in EUR billion	2017e Growth yoy in %	2016	2017e
5,602	4 - 5	6.3	~6.3
2,656	3 - 4	8.4	≥8
2,946	5 - 6	5.0	5.0 - 5.5

Guidance includes a P&L impact of a low 2-digit EUR million figure for the New Technology Initiative on Group level



Appendix

Financial reminder for 2017

	Automotive	Defence
▪ Capex	~5.5-6.5%	~3-4%
▪ D&A	~4.5-5.5%	~3-3.5%
▪ R&D	~4-6%	~2-3%
▪ Holding cost (underlying)	~EUR20 million - EUR25 million	
▪ Expected corporate tax rate	~30%	
▪ Financing	EUR500 million bond (5,25% coupon) will mature in September EIB loan EUR250 million (0,962% coupon) as of August 2017	
▪ Rating	Ba1 (stable) Moody's	

Cooperation between Rheinmetall and Raytheon

 <p>Sales: USD24 bn, 63,000 employees*</p> <p>Missile based, expert in radar technology, strong market position in the USA</p> <p>High-precision guidance (Excalibur)</p> <p>Competence in command and control systems, no own vehicles</p> <p>Integration of technologies for combat training centers, strong in the USA</p> <p>Proven technology for electronic warfare</p>	<p>Memorandum of understanding signed February 2017; Combining strength in possible new business opportunities:</p> <p>Air Defence</p> <p>Weapon & Munition</p> <p>Combat vehicles</p> <p>Training</p> <p>Cyber security</p>	 <p>Sales: EUR5.6 bn, 21,000 employees*</p> <p>Canon based, long-term market presence in Europe and Asia</p> <p>Aircraft ammunition (air bombs)</p> <p>Comprehensive portfolio of tracked and wheeled military vehicles</p> <p>Integration and operation of combat training centers; sensor technology</p> <p>Access to international markets</p>
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* Data refer to 2016

Group 2012 – 2016: Key figures

in EUR million		2012	2013	2014	2015	2016
Balance sheet	Total assets	4,899	4,866	5,271	5,730	6,124
	Shareholder's equity	1,465	1,339	1,197	1,562	1,781
	Equity ratio (in %)	29.9	27.5	22.7	27.3	29.0
	Pension liabilities	919	891	1,121	1,128	1,186
	Net financial debt	98	147	330	81	-19
	Net gearing (in %)	6.7	11.0	27.6	5.2	1.1
Income statement	Sales	4,704	4,417	4,688	5,183	5,602
	Operating result	268	211	160	287	353
	Operating margin (in %)	5.7	4.8	3.4	5.5	6.3
	EBITDA	490	315	299	490	581
	EBIT	296	121	102	287	353
	EBIT margin (in %)	6.3	2.7	2.2	5.5	6.3
	EBT	216	45	22	221	299
	Net income after minorities	173	29	18	151	200
	Earnings per share (in EUR)	4.55	0.75	0.47	3.88	4.69
	Dividend per share (in EUR); 2016: proposal	1.80	0.40	0.30	1.10	1.45
	ROCE (in %)	11.5	4.7	3.9	10.1	12.3
	Cash flow statement	Free cash flow from operations	125	20	-182	29
Headcount	Employees (Dec 31) according to capacity	21,767	20,264	20,166	20,676	20,993

2013 figures adjusted according to IFRS 5 (Discontinued Operations) with regard to the formation of the ATAG JV and according to IFRS 11 (Joint Arrangements)

Segments 2012 – 2016 Key figures

AUTOMOTIVE				
2012	2013	2014	2015	2016
2,378	2,270	2,466	2,621	2,670
418	392	416	445	459
2,369	2,262	2,448	2,592	2,656
139	158	184	216	223
5.9	7.0	7.5	8.3	8.4
243	225	295	332	356
139	124	184	216	223
5.9	5.5	7.5	8.3	8.4
148	142	158	167	174
12,003	10,927	10,830	10,934	10,820
1,091	1,171	1,322	1,450	1,527
69	66	96	119	142
6.3	5.6	7.3	8.1	9.3
1,087	889	934	952	921
57	27	72	73	62
5.2	3.0	7.7	7.7	6.7
265	268	269	285	305
25	27	26	27	27
9.4	10.1	9.7	9.5	8.9

in EUR million		
Order intake		
Order backlog (Dec. 31)		
Sales		
Operating result		
Operating margin (in %)		
EBITDA		
EBIT		
EBIT margin (in %)		
Capex		
Employees (Dec 31) according to capacity		
Mechatronics	Sales	Weapon & Ammunition*
	EBIT	
	EBIT margin	
Hardparts	Sales	Electronic Solutions
	EBIT	
	EBIT margin	
Aftermarket	Sales	Vehicle Systems**
	EBIT	
	EBIT margin	

DEFENCE				
2012	2013	2014	2015	2016
2,933	3,339	2,812	2,693	3,050
4,987	6,050	6,516	6,422	6,656
2,335	2,155	2,240	2,591	2,946
146	60	-9	90	147
6.3	2.8	-0.4	3.5	5.0
262	96	17	175	239
173	4	-67	90	147
7.4	0.2	-3.0	3.5	5.0
90	62	76	96	95
9,623	9,193	9,184	9,581	10,002
1,136	1,027	977	881	1,112
102	31	-4	74	108
9.0	3.0	-0.4	8.4	9.7
748	710	705	759	745
97	11	-53	26	25
13.0	1.5	-7.5	3.4	3.4
567	539	667	1,195	1,392
-25	-35	-9	3	29
-4.4	-6.5	-1.4	0.3	2.1

2013 figures adjusted according to IFRS 5 (Discontinued Operations) with regard to the formation of the ATAG JV and according to IFRS 11 (Joint Arrangements)

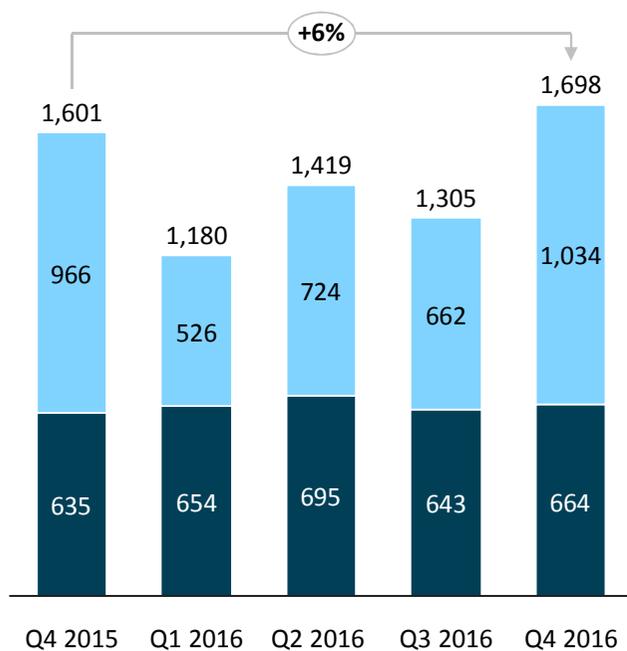
Cash Flow Statement Group

in EUR million	Q4 2015		Q1 2016		Q2 2016		Q3 2016		Q4 2016		Δ Q4 2016/2015	
Group Net Income	96		12		41		46		117		21	
Amortization / depreciation	55		55		54		52		67		12	
Change in pension accruals	2	-	16	-	2	-	-	-	4	-	6	
Cash Flow	153		51		97		98		180		27	
Changes in working capital and other items	267	-	262	-	112	-	1	-	393	-	126	
Net cash used in operating activities	420		211		15		97		573		153	
Cash outflow for additions to tangible and intangible assets	-	121	-	52	-	60	-	62	-	109	-	12
Free Cash Flow from Operations	299		263		75		35		464		165	
FFC / O to Sales	18.7%								27.3%		8.6pp	

Quarterly development Group

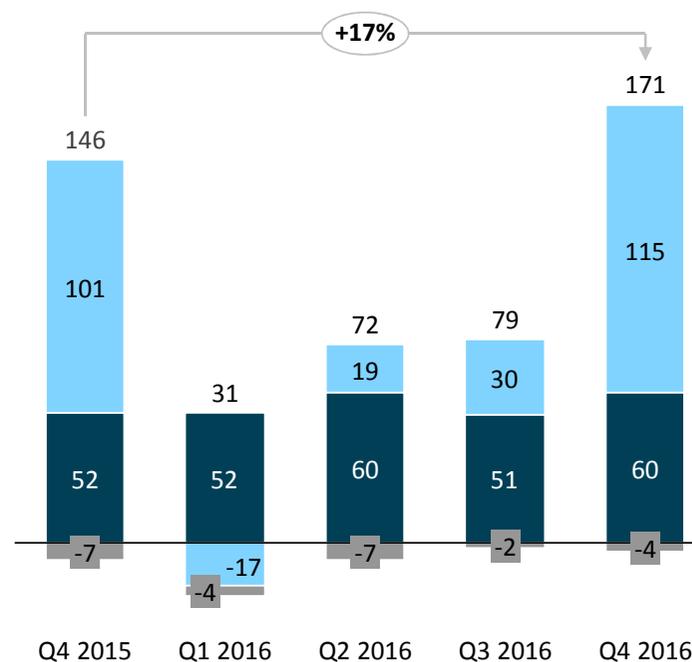
Sales

in EUR million



Operational earnings

in EUR million



Focused on the attractive segment of powertrain technology

RHEINMETALL AUTOMOTIVE

EUR 2.7 billion*

Hardparts

Bearings

Castings

Pistons

Large-bore Pistons

Mechatronics

Automotive Emission Systems

Solenoid Valves

Commercial Diesel Systems

Actuators

Pump Technology

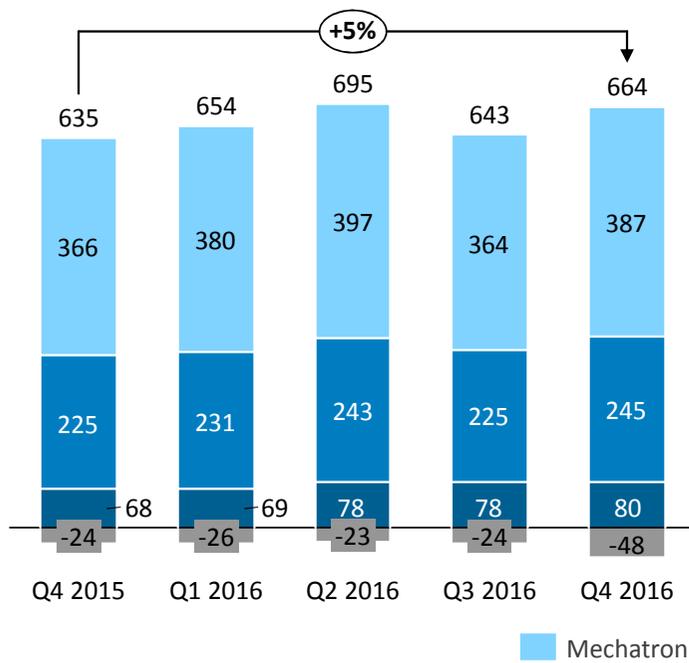
Aftermarket

Joint ventures with HASCO in China/Europe (50:50; consolidated at equity)

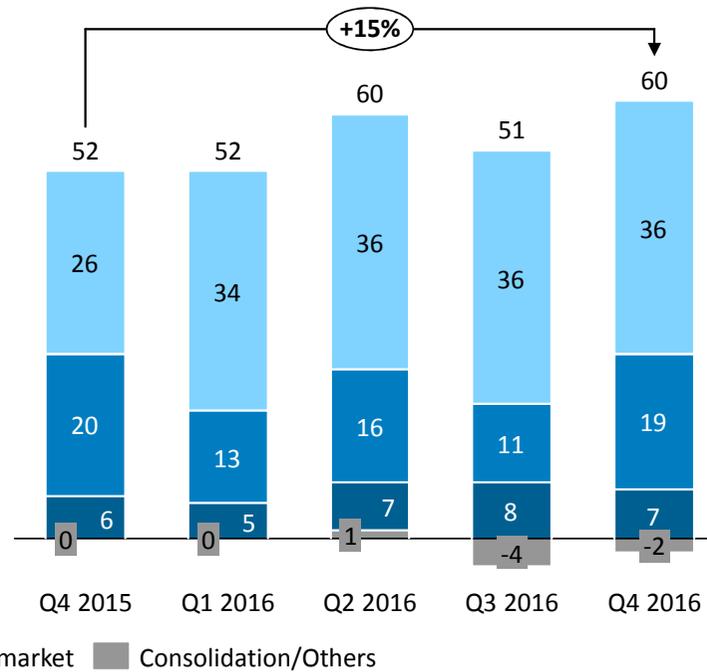
*Consolidated sales figure FY 2016

Quarterly development Automotive

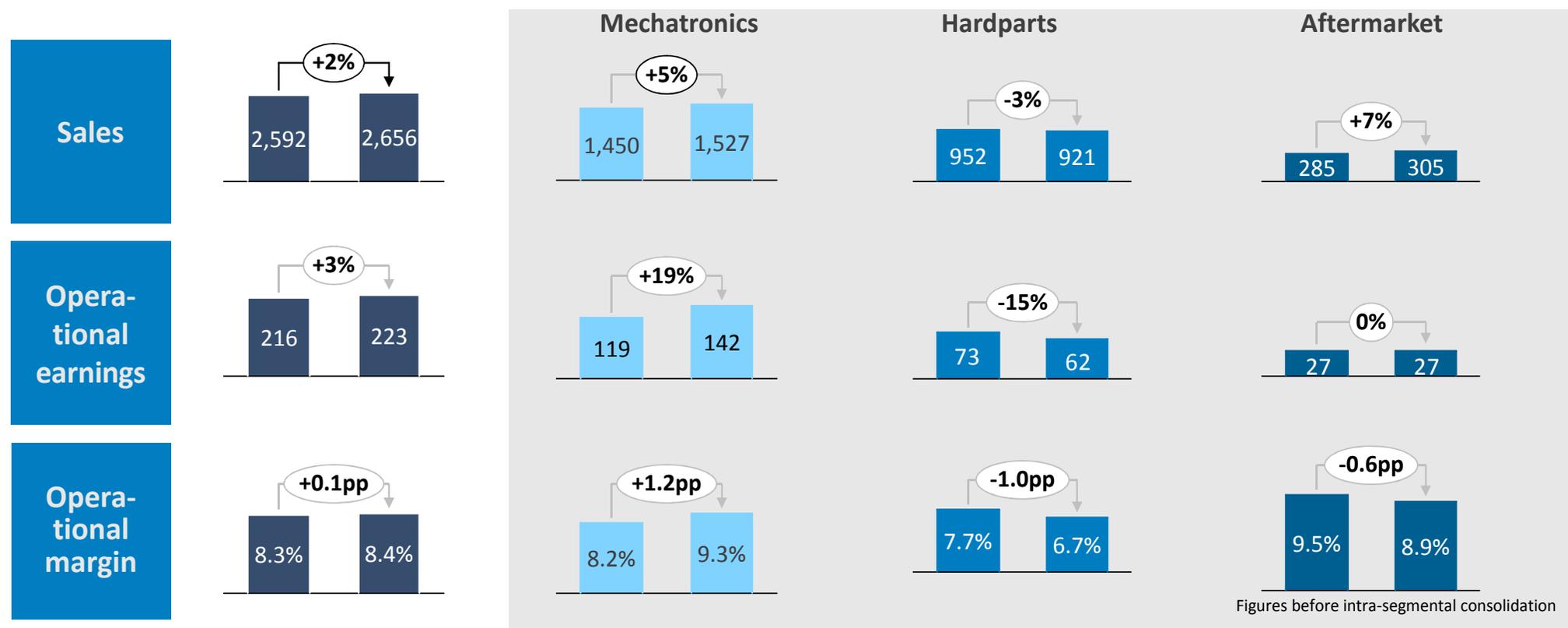
Sales by division
in EUR million



Operational earnings by division
in EUR million



Key figures Automotive by division (FY 2015/2016)



Quarterly cash flow statement Automotive

in EUR million	Q4 2015	Q1 2016	Q2 2016	Q3 2016	Q4 2016	Δ Q4 2016/2015
Net income	43	38	43	36	49	+6
Amortization / depreciation	32	33	28	29	40	+8
Change in pension accruals	-	-	-	- 1	- 1	-1
Cash Flow	75	21	68	64	88	+13
Changes in working capital and other items	23	- 178	- 60	17	130	+107
Net cash used in operating activities	98	- 107	8	81	218	+120
Cash outflow for additions to tangible and intangible assets	- 72	- 32	- 34	- 34	- 71	+1
Free cash flow from operations	26	- 139	- 26	47	147	+121

Divisional structure of Defence

RHEINMETALL DEFENCE

EUR 2.9 billion*

Weapon and Ammunition

Weapon and Ammunition

Protection Systems

Propulsion Systems

Electronic Solutions

Air Defence & Radar Systems

Mission Equipment

Simulation and Training

Technical Publications

Vehicle Systems

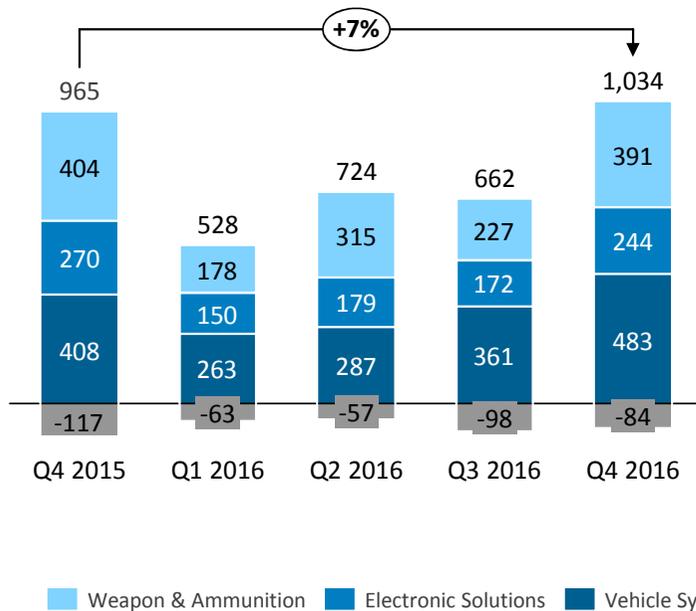
Logistic Vehicles

Tactical Vehicles

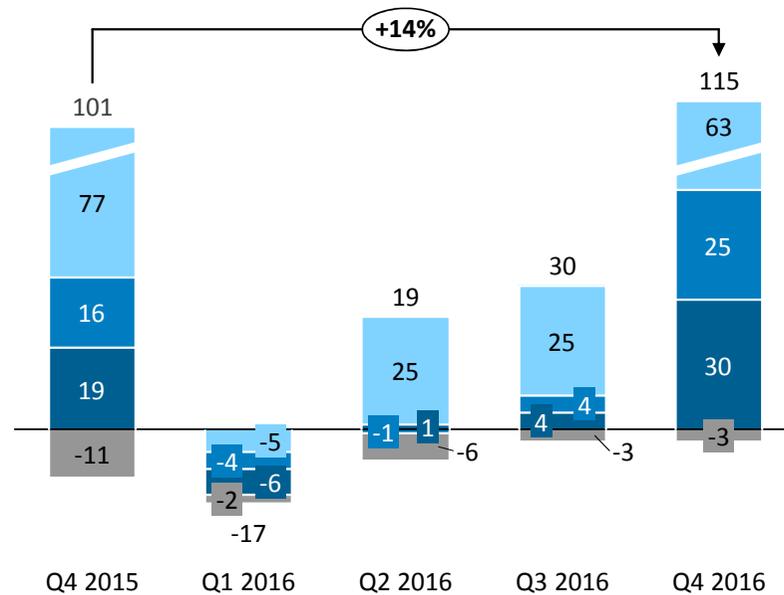
*Consolidated Sales figure FY 2016

Quarterly development Defence

Sales by division
in EUR million



Operational earnings by division
in EUR million

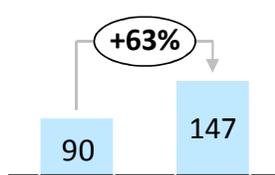


Key figures Defence by division (FY 2015/2016)

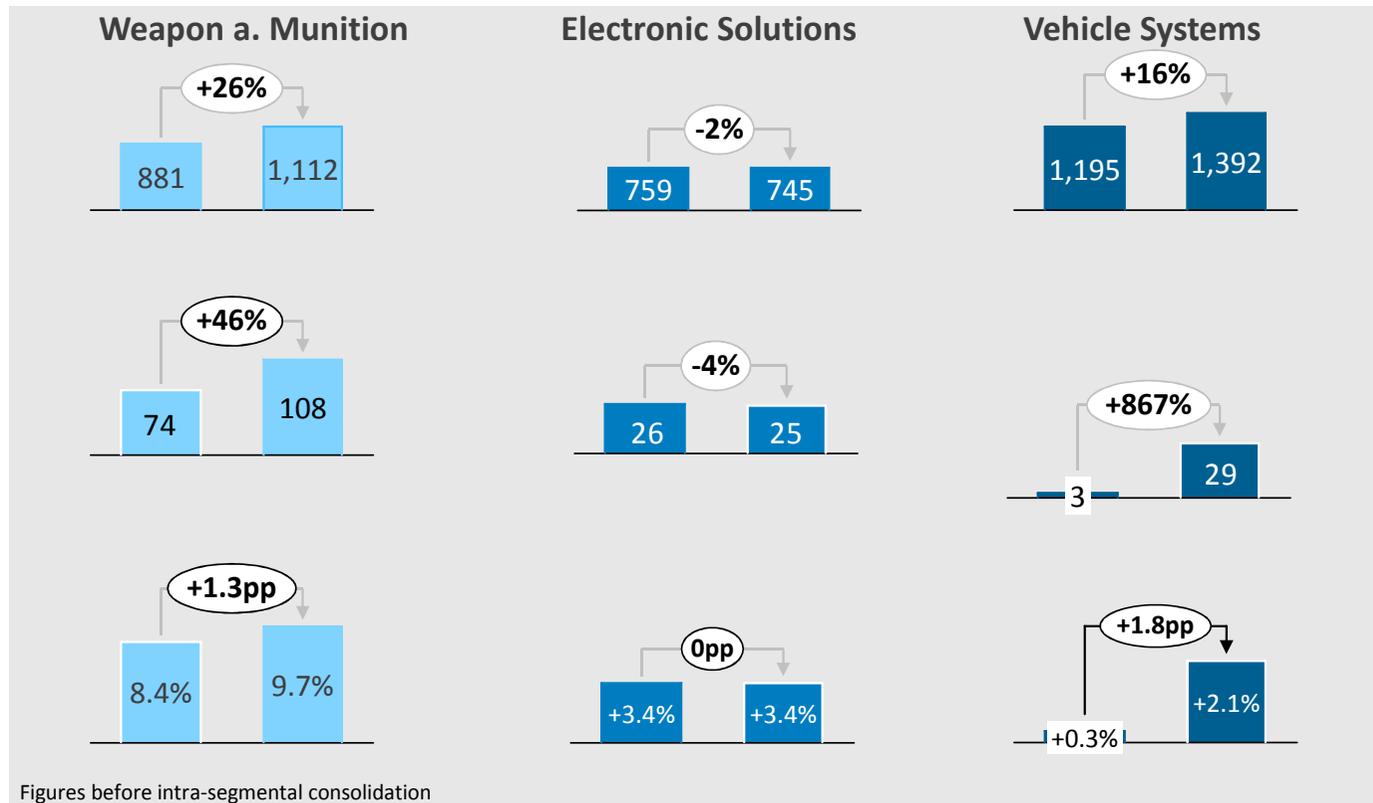
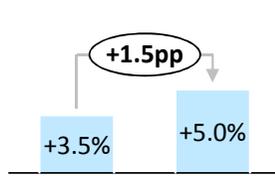
Sales



Operational earnings



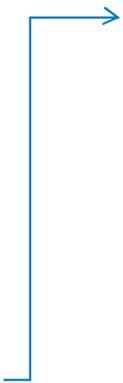
Operational margin



Quarterly cash flow statement Defence

in EUR million	Q4 2015		Q1 2016		Q2 2016		Q3 2016		Q4 2016		Δ Q4 2016/2015	
Net income	67	-	20		3		13		78		+11	
Amortization / depreciation	22		22		22		22		26		+4	
Change in pension accruals	3		1		2		1	-	3		-6	
Cash Flow	92		3		27		36		101		+9	
Changes in working capital and other items	212	-	90	-	123	-	8		252		+40	
Net cash used in operating activities	304	-	87	-	96		28		353		+49	
Cash outflow for additions to tangible and intangible assets	-	38	-	17	-	21	-	23	-	34		+4
Free cash flow from operations	266	-	104	-	117		5		319		+53	

Income statement Group

Income Statement								
In EUR million	2015	2016	Δ		2015	2016	Δ	
Total operating performance	5,182	5,711	529		Net operating income (EBIT)	287	353	66
Other operating income	170	160	-10		Net interest income	3	5	2
Cost of materials	2,783	3,120	337		Interest expenses	- 69	- 59	10
Personnel expenses	1,390	1,465	75		Earnings before tax (EBT)	221	299	78
Amortization, depreciation and impairment	203	228	25		Income tax	- 61	- 84	-23
Other operating expenses	701	715	14		Net income	160	215	55
Income from companies carried at equity	31	28	-3		of which:			
Other financial results	- 19	- 18	1		Minority interest	9	15	6
Net operating income	287	353	66		Rheinmetall shareholders	151	200	49
					EBITDA	490	581	91

Cash flow statement Group

Cash Flow Statement

In EUR million	2015	2016	Δ		2015	2016	Δ
Net Income	160	215	55				
Amortization, depreciation and impairment	203	228	25				
Dotation of CTA		-30	-30				
Changes in pension provisions	3	1	-2				
Income from disposal of non-current assets	-3	2	5				
Changes in other provisions	34	63	29				
Changes in inventories	-69	-33	36				
Changes in receivables, liabilities(w/o financial debts) and prepaid & deferred items	30	-17	-47				
Pro rata income from investmenst carried at equity	-31	-28	3				
Dividends received from investments carried at equity	11	14	3				
Other non-cash expenses and income	1	29	28				
Cash flows from operating activities	339	444	105				
Investments in assets	-310	-283	27				
Cash receipts from the disposal of assets	9	1	-8				
Investments in consolidated companies and other financial assets	-2	-14	-12				
Payments for the purchase of short-term commercial papers	-50	-257	-207				
Change in divestments of consolidated companies and financial assets	0	117	117				
Cash flow from investing activities	-353	-436	-83				
				Capital increase RHM AG	228	0	-228
				Capital payment to/ capital contribution by non-controlling ii	-1	0	1
				Increase in shares in consolidated subsidiaries	-1	0	1
				Dividends paid out bei RHM AG	-12	-47	-35
				Other profit distribution	-6	-8	-2
				Shares issued to employees	4	4	0
				Borrowing of financial debts	69	85	16
					-63	-123	
				Repayment of financial debts			-60
				Cash flow from financing activities	218	-89	-307
				Changes in financial resources	204	-81	-285
				Changes in cash and cash equivalents due to exchange rates	1	6	5
				Total change in financial resources	205	-75	-280
				Opening cash and cash equivalents Jan 1	486	691	205
				Closing cash and cash equivalents Dez 1	691	616	-75

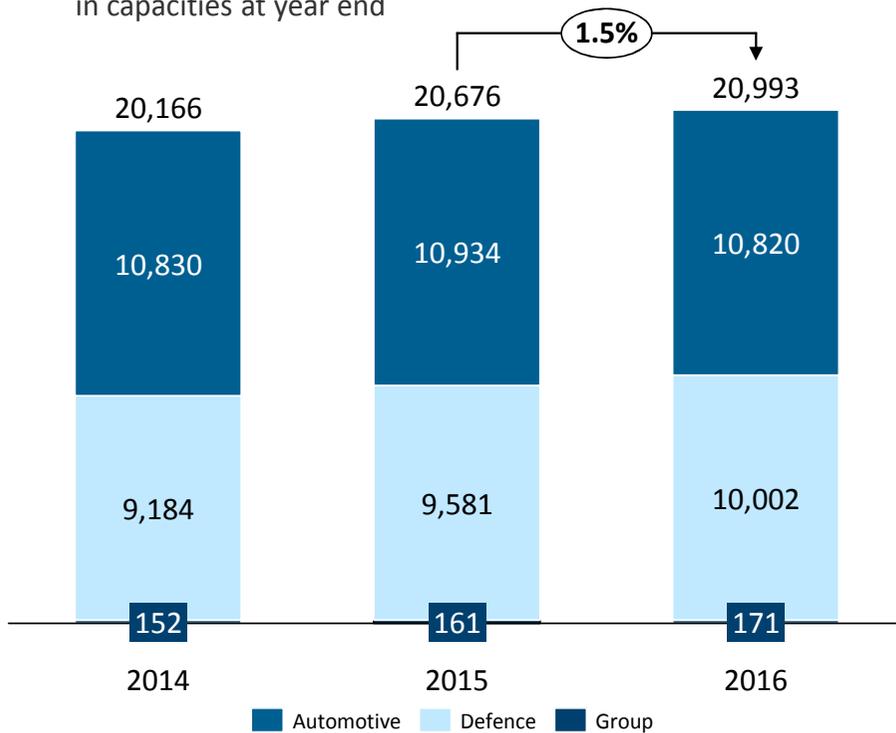
Balance Sheet Group

Balance Sheet

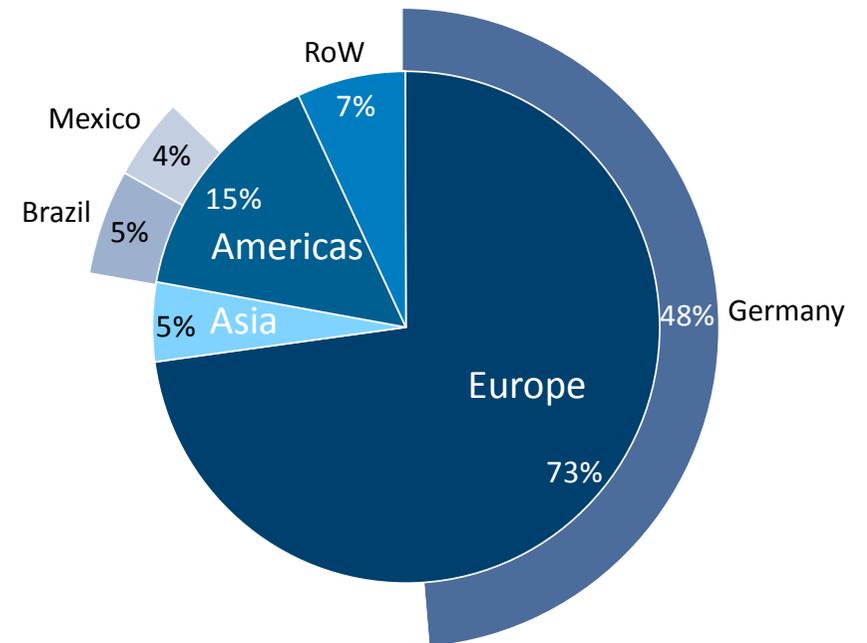
In EUR million	2015	2016	Delta		2015	2016	Delta
Non-current assets	2,648	2,762	114	Equity	1,562	1,781	219
Goodwill	827	819	- 8	Share capital	112	112	-
Other tangible assets	35	53	18	Additional paid-in capital	528	532	4
Property, plant and equipment	1,314	1,378	64	Retained earnings	891	1,074	183
Investment property	203	240	37	Treasury shares	- 39	- 32	7
Investments carried at equity	4	13	9	Minorities	70	95	25
Other non-current assets	21	23	2	Rheinmetall AG shareholders' equity	1,492	1,686	194
Deferred tax assets	244	236	- 8				
Current assets	3,082	3,362	280	Non-current liabilities	2,123	1,629	- 494
Inventories (net)	1,026	1,072	46	Provision for Pensions and similar obligations	1,128	1,186	58
Trade receivables	1,127	1,306	179	Other provisions	138	135	- 3
Other financial assets	49	43	- 6	Financial debts	759	220	- 539
Other receivables and assets	111	125	14	Other liabilities	67	56	- 11
Income tax receivables	28	10	- 18	Deferred tax liabilities	31	32	1
Cash and cash equivalents	741	806	65				
				Current liabilities	2,045	2,714	669
				Other provisions	454	516	62
				Financial debts	63	567	504
				Trade liabilities	718	766	48
				Other liabilities	764	812	48
				Income tax liability	46	53	7
Total assets	5,730	6,124	394	Total liabilities	5,730	6,124	394

Moderate headcount increase to accompany growth

Headcount per segment
in capacities at year end



Headcount regional
in capacities at year end



Next events and IR contacts

■ Events 2017

Lampe Conference	Baden-Baden	28 Mar
Roadshow	London	4 April
Q1 Earnings call		4 May
Annual Stockholders' Meeting	Berlin	9 May
Warburg Highlights	Hamburg	19 May
Deutsche Bank dbAccess	Berlin	21-23 Jun
H1 Earnings call		3 Aug
Q3 Earnings call		7 Nov
Capital Markets Day 2017	Bremen	21-22 Nov

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