



## **MAN boosts operating profit**

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### **Profit increase in the first half of 2018 – outlook confirmed**

Commercial vehicle and engineering player MAN can look back on a sound performance in the first half of fiscal 2018. The Company is reaping the benefits of its solid position in the European commercial vehicle market, which continues to grow – both the truck and the bus markets were up slightly on the prior-year level in the first half of 2018.

The MAN Group's order intake in the first six months of 2018 came in at €9.1 billion, with €7.4 billion generated as sales revenue. In the first half of the year, the MAN Group increased its operating return on sales to 4.3% (previous year: 4.0%).

The Group's operating profit amounted to €319 million in the first six months (previous year: €273 million). "MAN Truck & Bus, the largest MAN Group company, has played a major part in this," explains Joachim Drees, Chief Executive Officer of MAN SE. MAN Truck & Bus saw order intake rise to €6,604 million in the first half of 2018, while sales revenue increased to €5,194 million. The company reported similar positive developments in order intake and sales measured in unit terms. At €285 million, operating profit in the first half of 2018 was up slightly on the previous year. This corresponds to an operating return on sales of 5.5%.

MAN Latin America sold 17,335 commercial vehicles in the first half of the year, an increase of 48%. Its sales revenue rose to €674 million, and the company also improved its market share to 28% for new registrations for trucks weighing 5 t and over. MAN Chief Executive Officer Drees: "Demand for commercial vehicles in Brazil, which still remains somewhat subdued, rose sharply, and MAN Latin America has been able to defend its leadership position in the market. However, the market still remains at a low level – with plenty of room for improvement."

In the Power Engineering business area, the marine market, the energy generation market, and the turbomachinery market all improved slightly but remained at a low level.

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Order intake at MAN Energy Solutions (formerly MAN Diesel & Turbo) was up on the whole. The Engines & Marine Systems strategic business unit, in particular, saw a considerable increase in the number of orders. MAN Energy Solutions' sales revenue was up 5% compared with the prior-year period. The company recorded an operating profit of €51 million in the first half of the year and an operating return on sales of 3.6%.

Renk's order intake rose to €288 million, with sales revenue of €218 million in the reporting period. As a result, the company generated an operating profit of €17 million with an operating return on sales of 7.6%.

MAN SE's Executive Board anticipates a slight growth in revenue in 2018, to which all divisions are likely to contribute. The MAN Group's operating profit will be roughly on a level with the previous year, causing the operating return on sales to decline slightly.