



DB2020 – guiding us toward the future

Leaner, faster, more efficient and more customer focused

2015 Interim Results Press Conference



Deutsche Bahn AG

DB Mobility Logistics AG

Berlin, July 28, 2015

Negative development in H1 2015



Selected key figures € mn



	H1 2015	H1 2014	Change	
			€	%
Revenues adjusted	20,000	19,734	+266	+1.3
Revenues comparable	19,510	19,719	-209	-1.1
EBIT adjusted	890	1,088	-198	-18.2
Profit after taxes	391	642	-251	-39.1
Gross capital expenditures	3,366	3,414	-48	-1.4
Net capital expenditures	1,633	1,847	-214	-11.6
Net financial debt as of Jun 30, 2015/Dec 31, 2014	17,611	16,212	+1,399	+8.6
ROCE (%)	5.1	6.5	-	-

Development in H1 2015 impacted by strike effects



Revenue / EBIT development
€ mn

++ Zug fällt aus! ++

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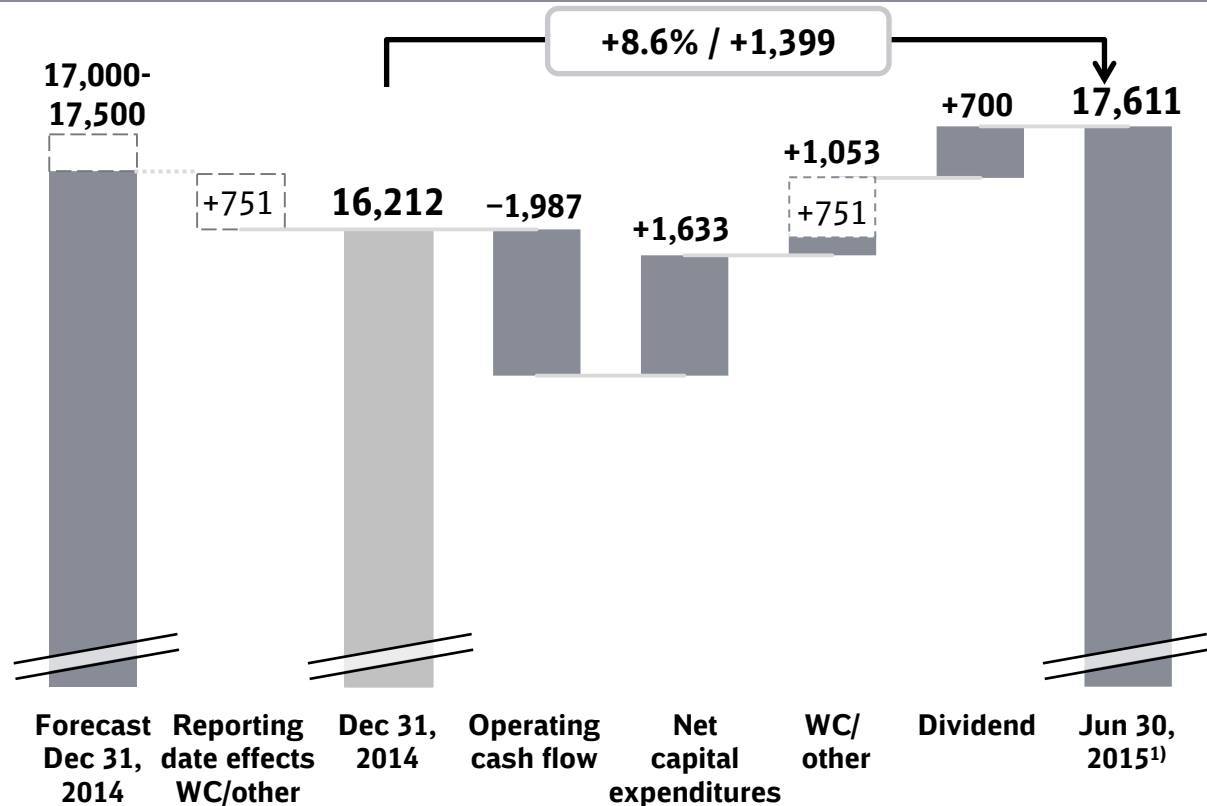
GDL Streik +++

	Revenues	EBIT
H1 2014	19,734	1,088
Economy, market and competition	+56	+25
Factor costs Germany (wage increases, EEG surcharge)	-	-190
Strikes	-283	-252
FX effects	+481	+17
Other, countermeasures	+12	+202
Change	+266	-198
<i>Delta (%)</i>	<i>+1.3</i>	<i>-18.2</i>
H1 2015	20,000	890

Net financial debt increased



Net financial debt
€ mn



¹⁾ Adjusted for hedged currency effects (€ 385 mn).

WC = Working capital

Outlook for 2015 financial year revised due to strikes



Outlook
€ bn



	2014	2015 (as of March)	2015 (as of July)
Revenues adjusted	39.7	>41.0	~41.0
EBIT adjusted	2.1	>2.2	≥2.0
Net profit for the year	1.0	>1.1	~1.0
Gross capital expenditures	9.1	~9.5	~9.0
Net capital expenditures	4.4	~4.0	<4.0
Net financial debt as of Dec 31	16.2	>17.5	>17.5



We appreciate your attention

