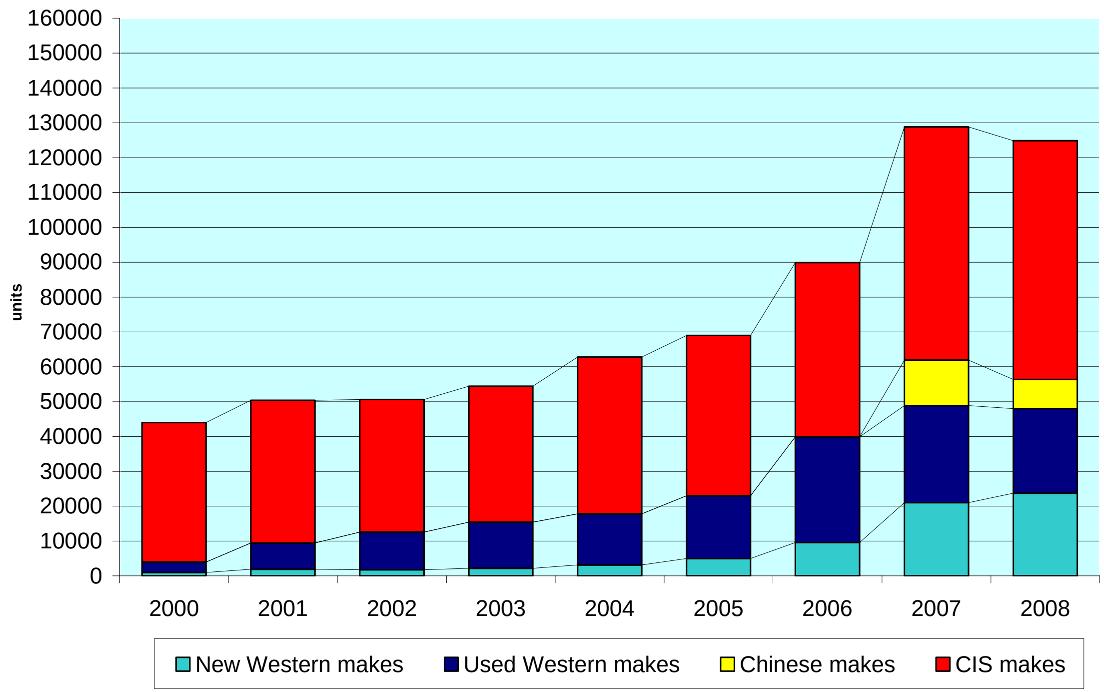
Machine building Market Trends 2009
Commercial Vehicles

AEB Round Table

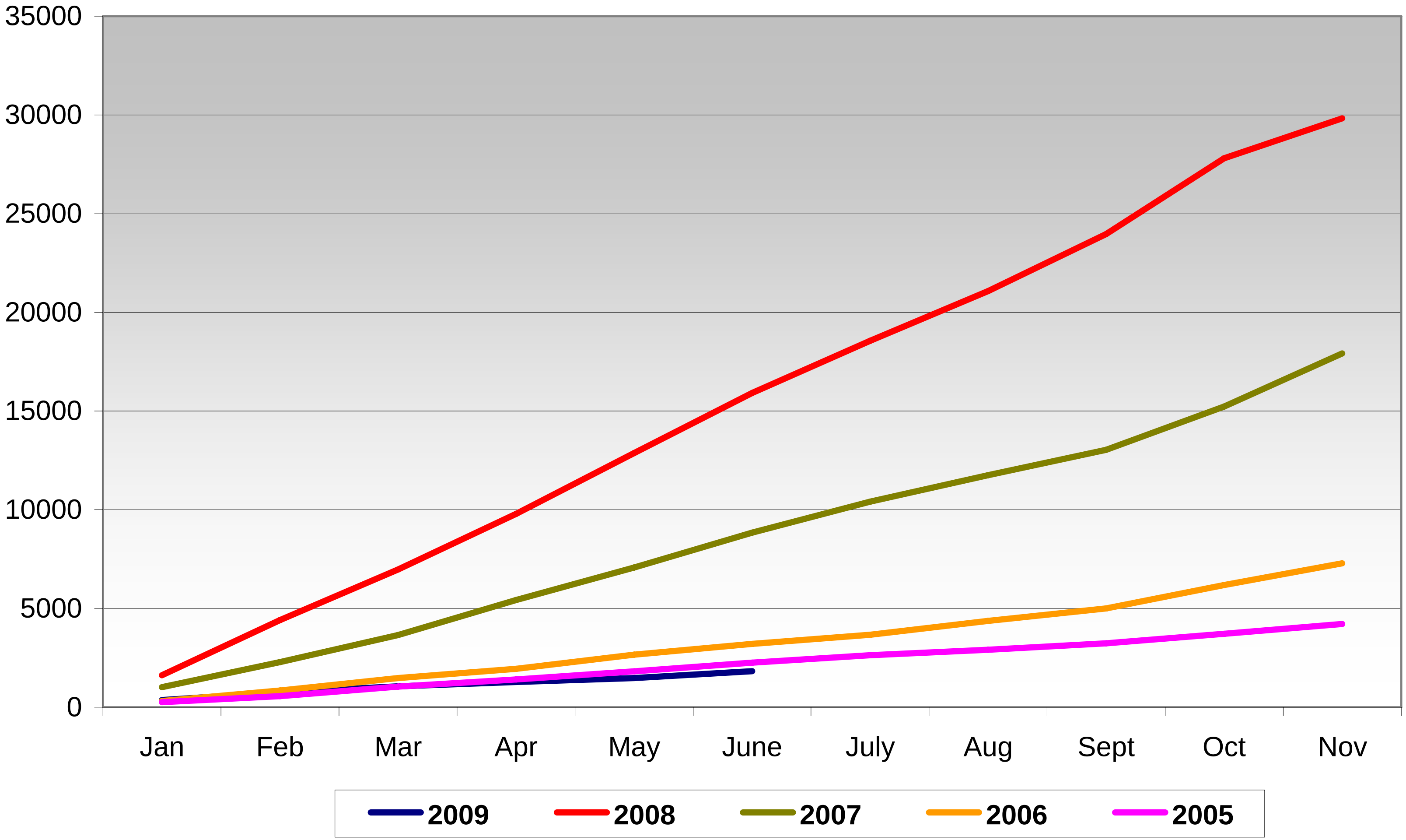
Pre-2009 HDT
From over-demand to oversupply

- Western imported doubling market 4 years in row
- Drastic entry of Chinese players in 2007
- Used import stabilised already in 2007
- 2008 Q3, slow down
- End-year imports due to new custom tariffs
- +50 brands imported in 2008 -> most competitive HDT market in world



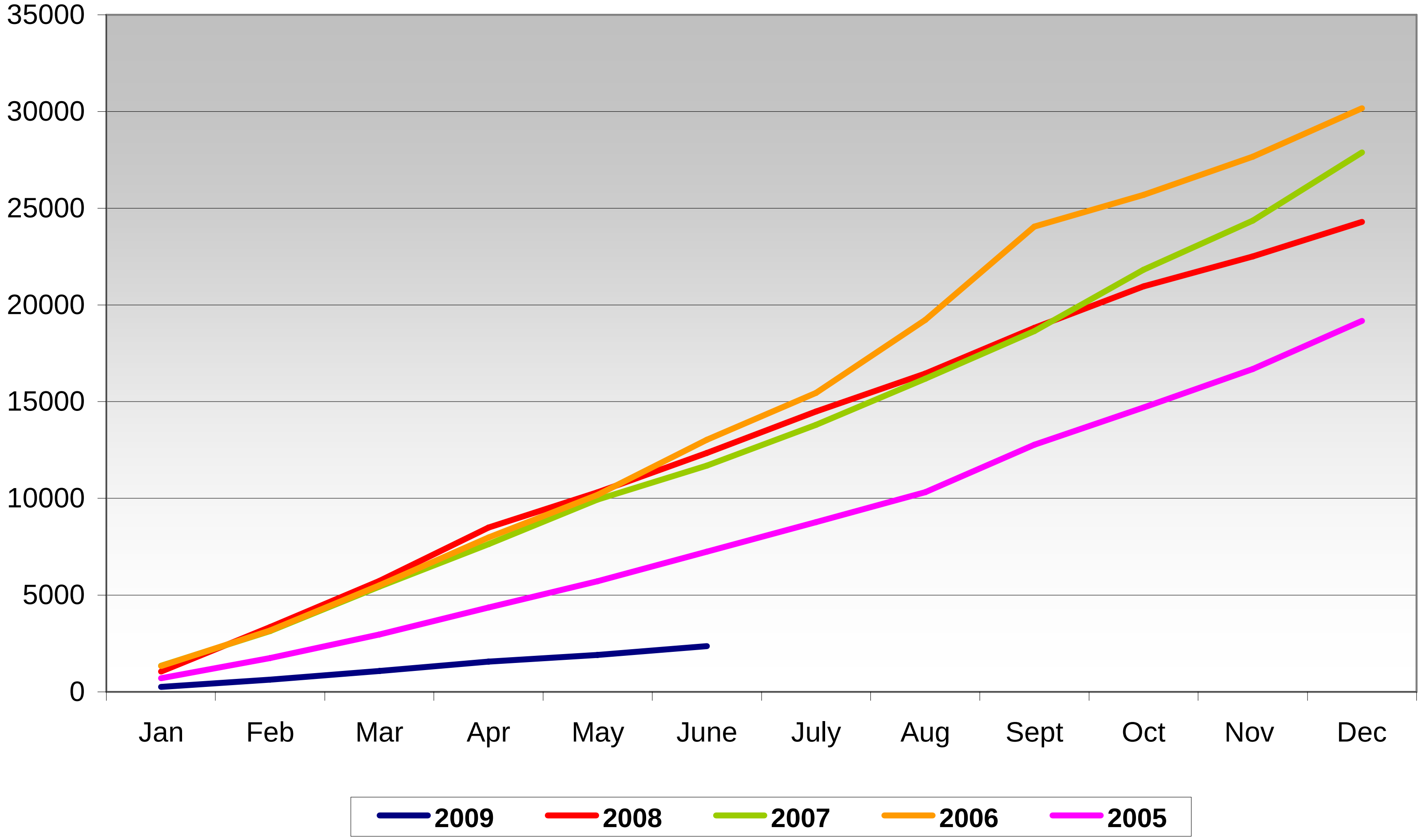
New Heavy Trucks, 2005 – 6m 2009

Source: AEB retail statistics for 2009, excl. DAF and others. Customs statistics for 2005-08, all imported brands



Used Heavy Trucks, 2005 – 6m 2009

Imported brands, excl. Chinese
Source: Customs statistics

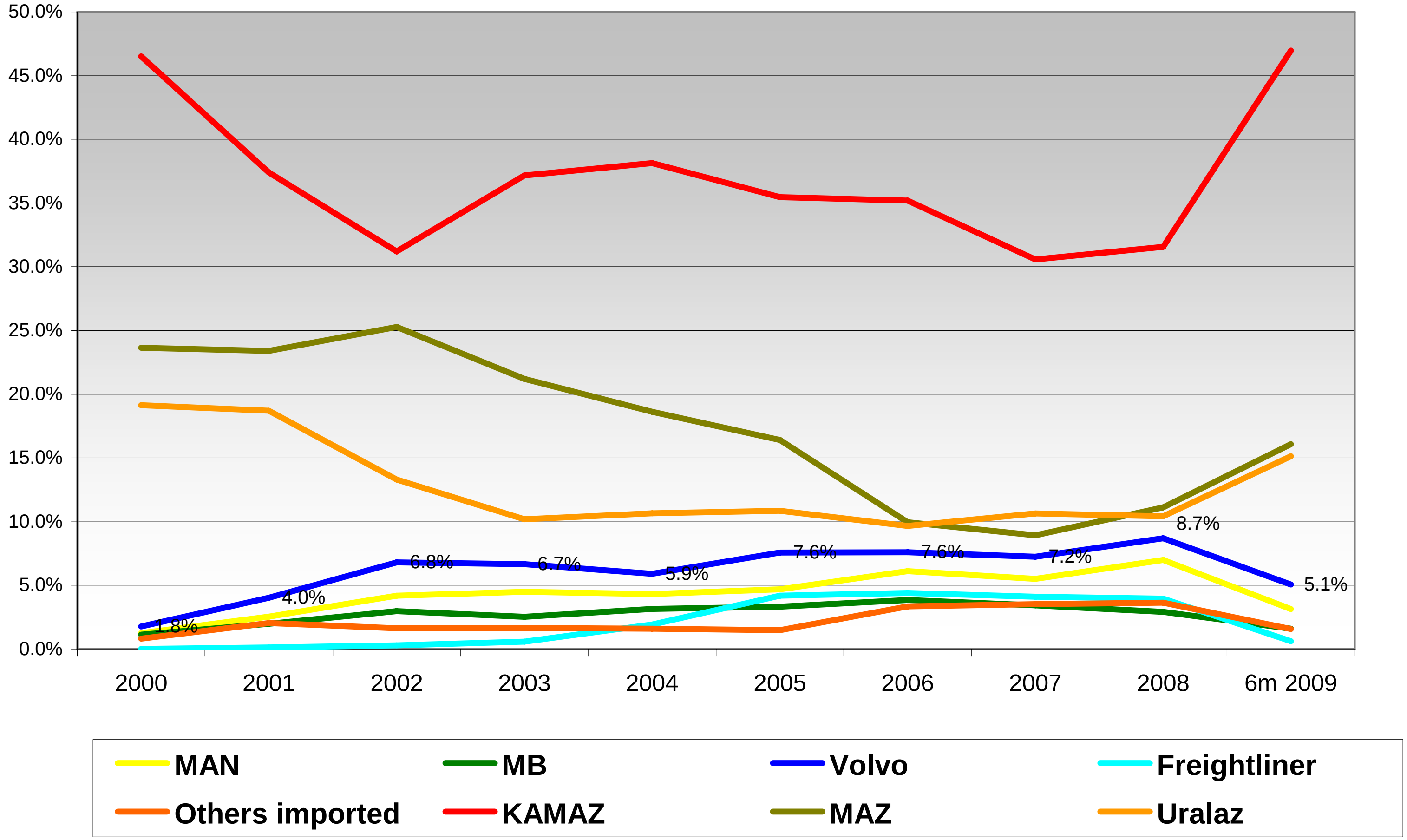


Total market > 12t, 2000 – 6m 2009

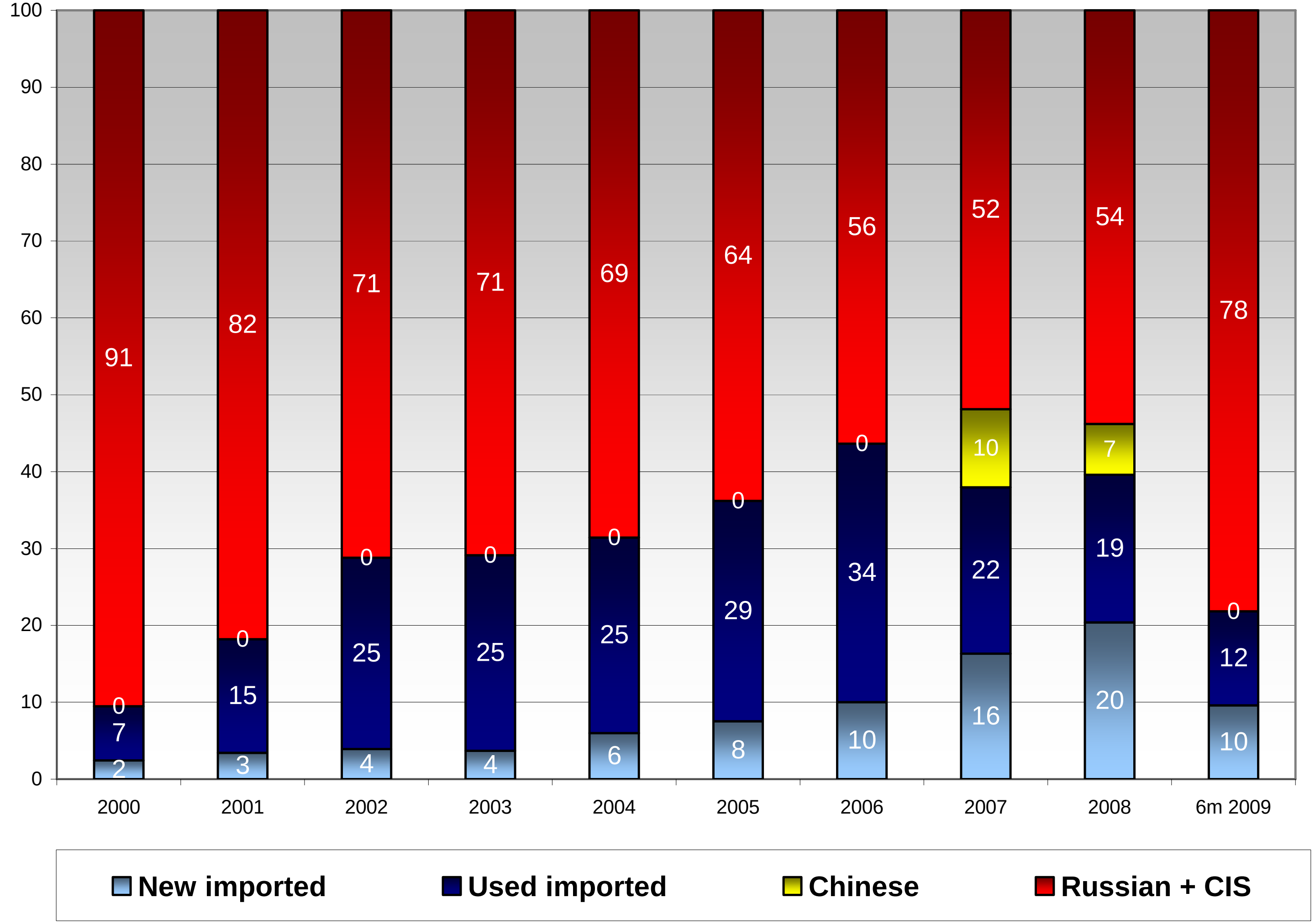
All imported brands, Russian and CIS brands

6m 2009 = 18 941 units, 6m 2008 =69 594 units, 2008/2009= - 73 %

Russian brands – production, excl. export (MAZ - approx)



Total market development >12t,
2000 – 6m 2009



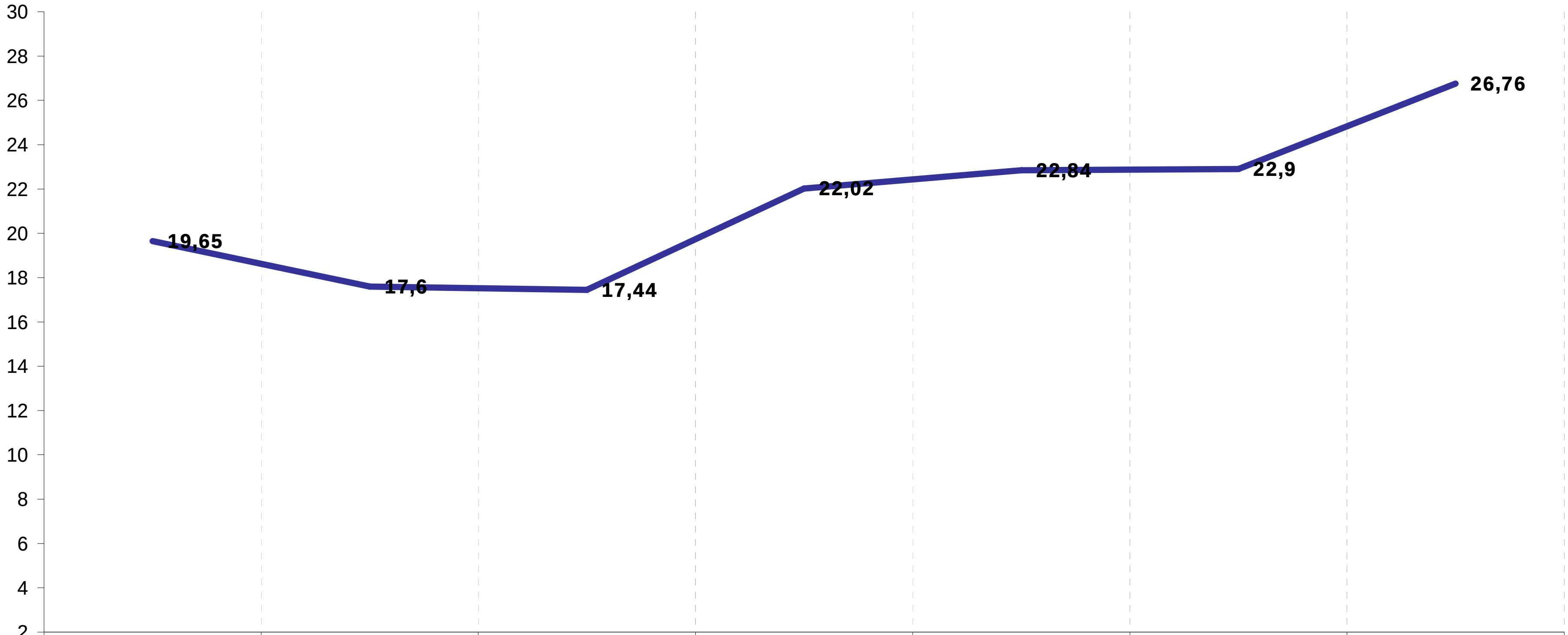
Market development 2008 - 2009

Market segment decrease YTD June 2009 versus YTD June 2008

- New imported trucks – minus 86%
- Used imported trucks, all brands – minus 81%
- Used American trucks – minus 95%
- Chinese trucks – minus 100%
- KamAZ, MAZ and UralAZ – minus 61%
- Total market – minus 73%

6.b How large an increase in transports would you be able to manage with your current fleet?

Mean values in %

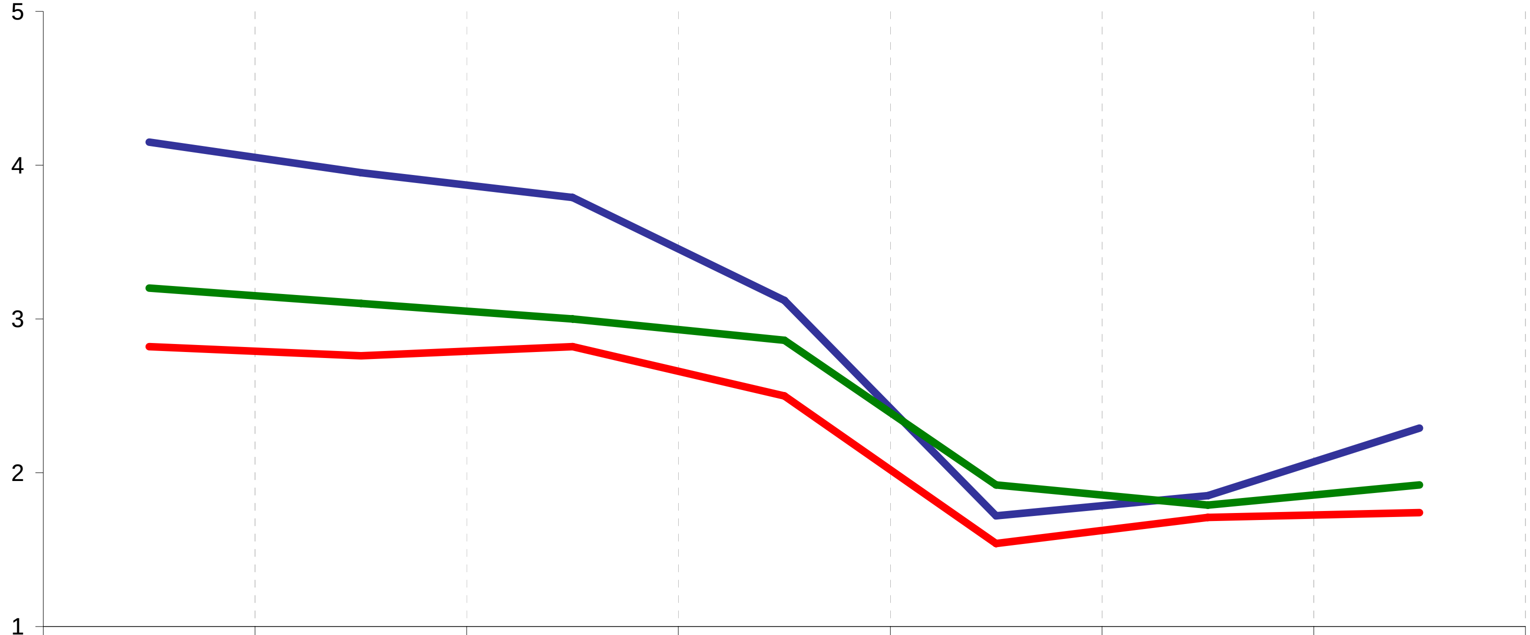


Q1, 2008	Q2, 2008	Q3, 2008	Q4, 2008	Q1, 2009	Q2, 2009	Q3, 2009
19,65	17,6	17,44	22,02	22,84	22,9	26,76

3 / 4.a / 5 How do you think ... will develop in your country over the next 12 months?

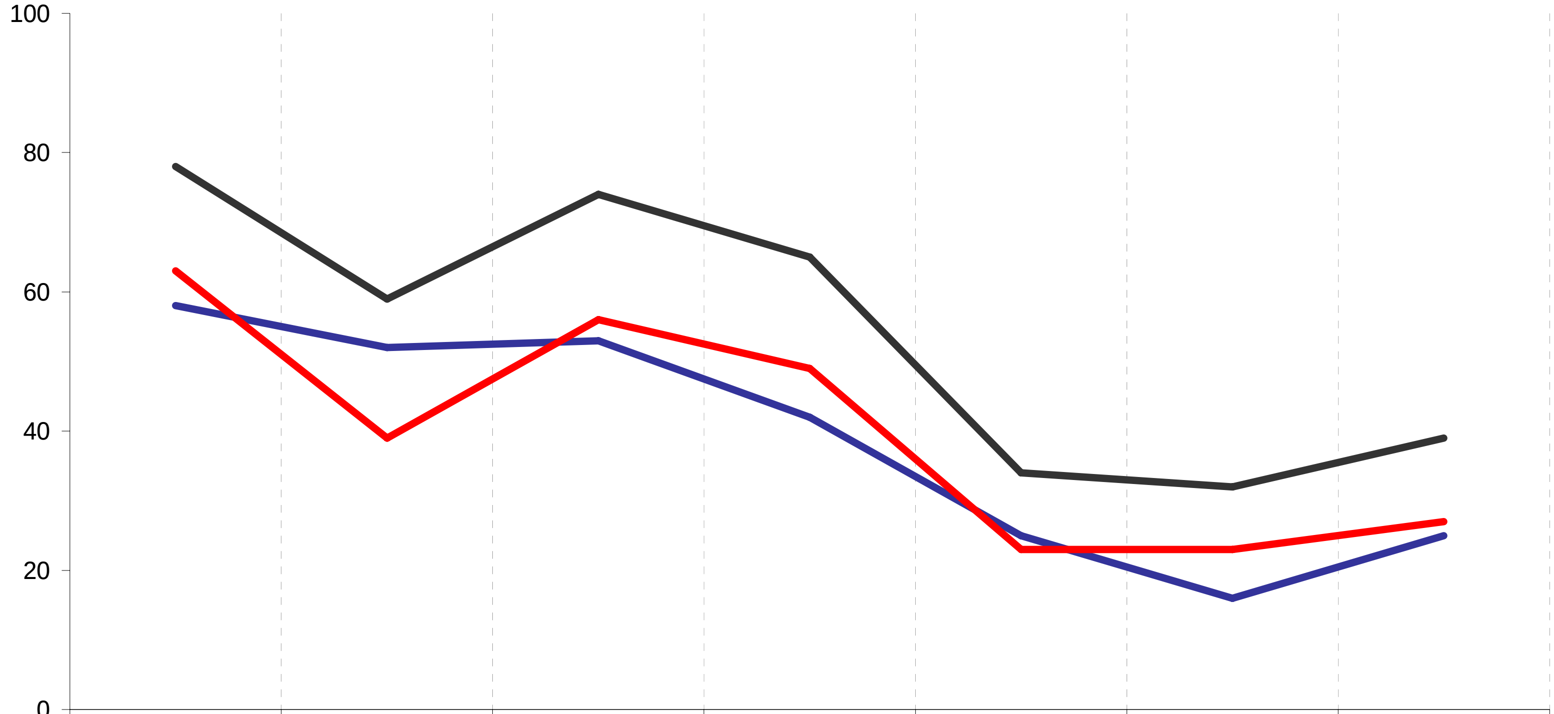
Mean values

Scale: Volume / profitability 1-5, Freight rates 1-3



	Q1, 2008	Q2, 2008	Q3, 2008	Q4, 2008	Q1, 2009	Q2, 2009	Q3, 2009
Volume of goods transported	4,15	3,95	3,79	3,12	1,72	1,85	2,29
Freight rates	2,82	2,76	2,82	2,5	1,54	1,71	1,74
Profitability	3,2	3,1	3	2,86	1,92	1,79	1,92

7.a Which of the following do you think your company will do during the next 6 months?



	Q1, 2008	Q2, 2008	Q3, 2008	Q4, 2008	Q1, 2009	Q2, 2009	Q3, 2009
A. Expand the fleet	58	52	53	42	25	16	25
B. Replace older vehicles	63	39	56	49	23	23	27
E. Net new (or used!) trucks	78	59	74	65	34	32	39

Main challenges in CV market today

- Customer access to financing
- Customer access to financing
- Customer access to financing

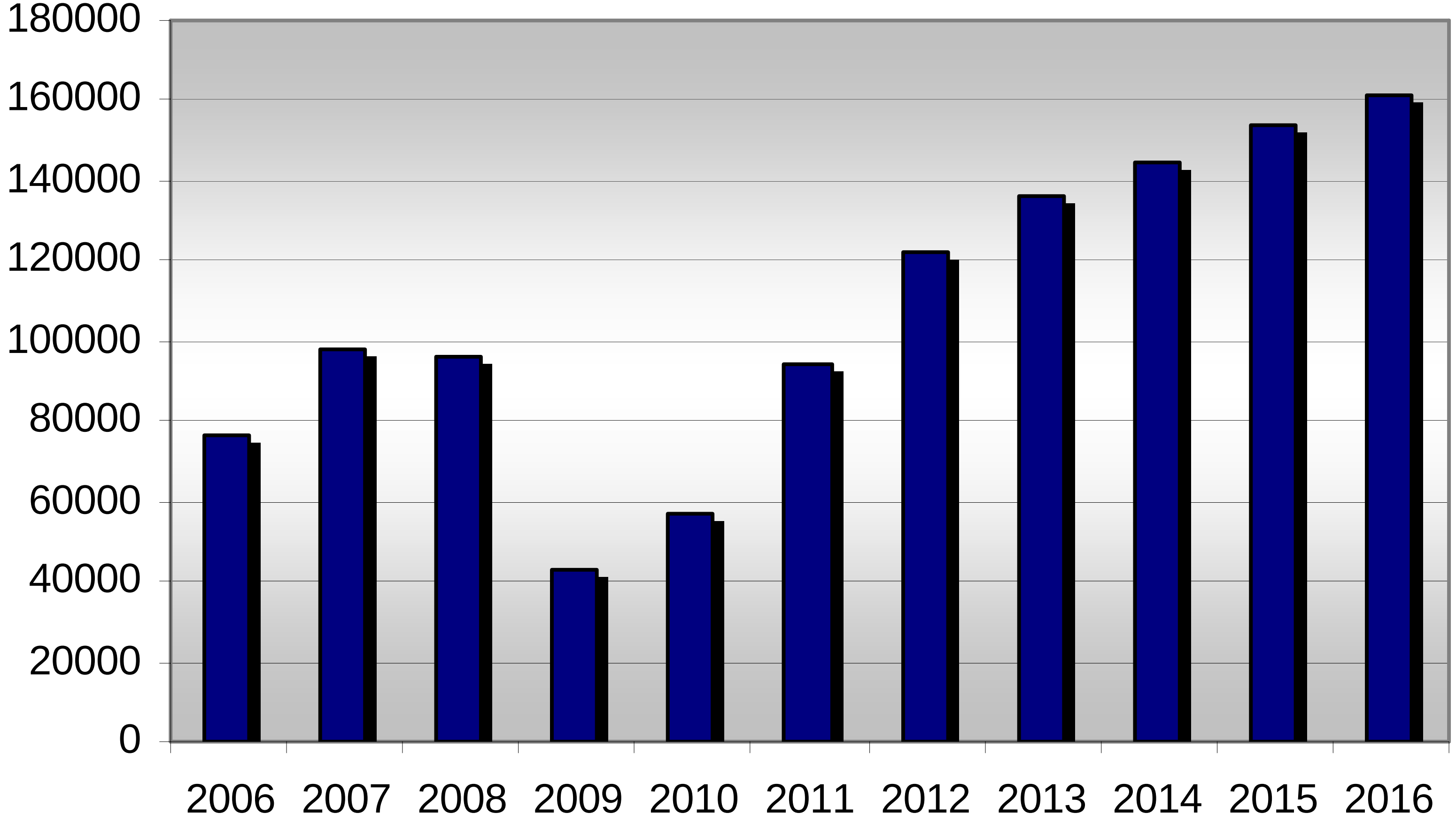
- Developing local supply base

- Need for infrastructure investments

Road forward

- Extend leasing support
  - RosAgroLeasing, GTLK …
- Continuation of “Industrial Assembly”
  - 166, 566, Agriculture, Construction…
- Prioritize infrastructure investments
  - Stick to 2015 plan for infrastructure

Forcast for HDT future
Q2 2009

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