

RENAULT GROUP FIRST HALF 2010 FINANCIAL RESULTS

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Further information on Renault can be found on Renault's web site (www.renault.com), in the section Finance / Regulated Information.

AGENDA

01 H1 2010 FINANCIAL RESULTS

02 H1 2010 OPERATIONS UPDATE

03 QUESTIONS & ANSWERS

01



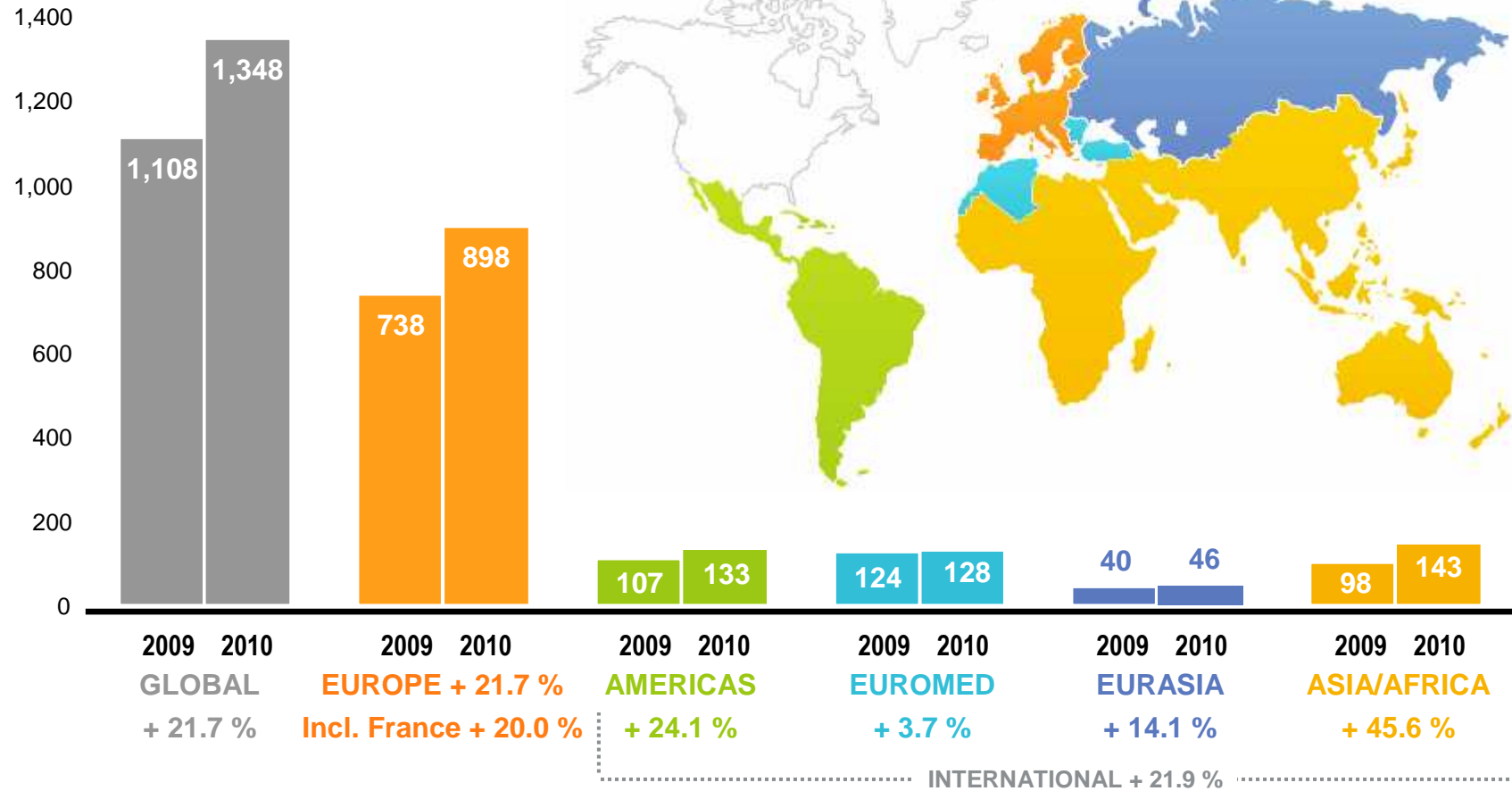
H1 2010 FINANCIAL RESULTS

DOMINIQUE THORMANN

CFO

RENAULT GROUP SALES +21.7 %

Thousand units
(PC + LCV)



H1 2010 FINANCIAL RESULTS

	H1 2009	H1 2010	CHANGE
Revenues	15,991⁽¹⁾	19,668	+ 23.1 %
Operating margin	- 620	+ 780	+ 1,400
in % of revenues	- 3.9 %	+ 4.0 %	+ 7.9 pts
Other operating income & expenses	- 326	- 62	+ 264
Net financial income & expenses	- 181	- 246	- 65
Associated companies	- 1,584	+ 531	+ 2,115
Current & deferred taxes	- 1	- 180	- 179
Net income	- 2,712	+ 823	+ 3,535

(1) On a consistent basis, H1 2009 = €15,977m

million euros

H1 2010 GROUP REVENUES UP 23.1 %

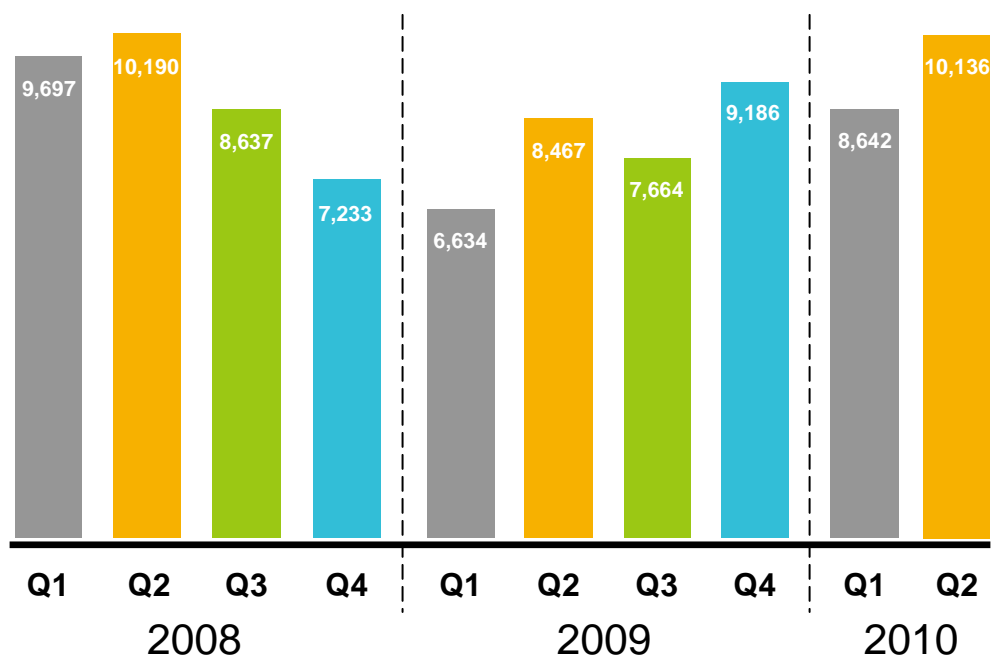
	H1 2009	H1 2010	CHANGE
Global sales (units)	1,107,506	1,348,345	+ 21.7 %
Group Revenues ⁽¹⁾	15,977	19,668	+ 23.1 %
of which Automobile	15,097	18,778	[+ 24.4 %]
Sales financing	880	890	+ 1.1 %

(1) H1'09 restated for 2010 scope and methods

million euros

Q1	Q2
+ 30.3 %	+ 19.8 %

EVOLUTION OF AUTOMOBILE REVENUES



PUBLISHED

million euros

H1 2010 AUTOMOBILE REVENUES vs. H1 2009*

€ 18,778 **24.4 %**

Volume **+ 16.8 pts**

Mix/price **+ 1.5 pts**

Currencies **+ 3.2 pts**

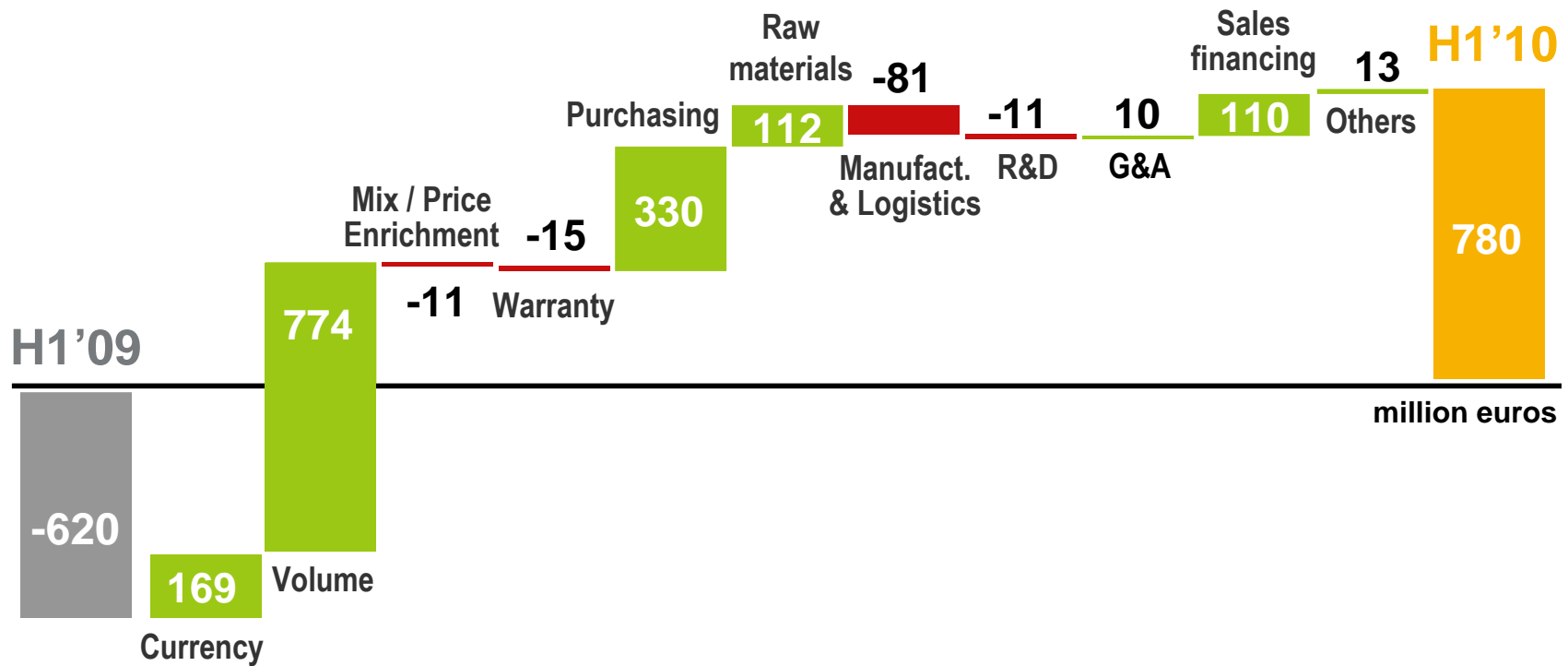
Other activities **+ 2.9 pts**

* 2009 restated for 2010 scope and methods



GROUP OPERATING MARGIN VARIANCE ANALYSIS

CHANGE H1'10 / H1'09 : + € 1,400m



OPERATING MARGIN BY ACTIVITY

	H1 2009	H1 2010	CHANGE
AUTOMOBILE	- 869	410	+ 1,279
% Automobile revenues	- 5.8 %	2.2 %	+ 8 pts
SALES FINANCING	249	370	+ 121
% Sales Financing revenues	28.0 %	41.6 %	+ 13.6 pts
TOTAL	- 620	780	+ 1,400
% Group revenues	- 3.9 %	4.0 %	+ 7.9 pts

million euros

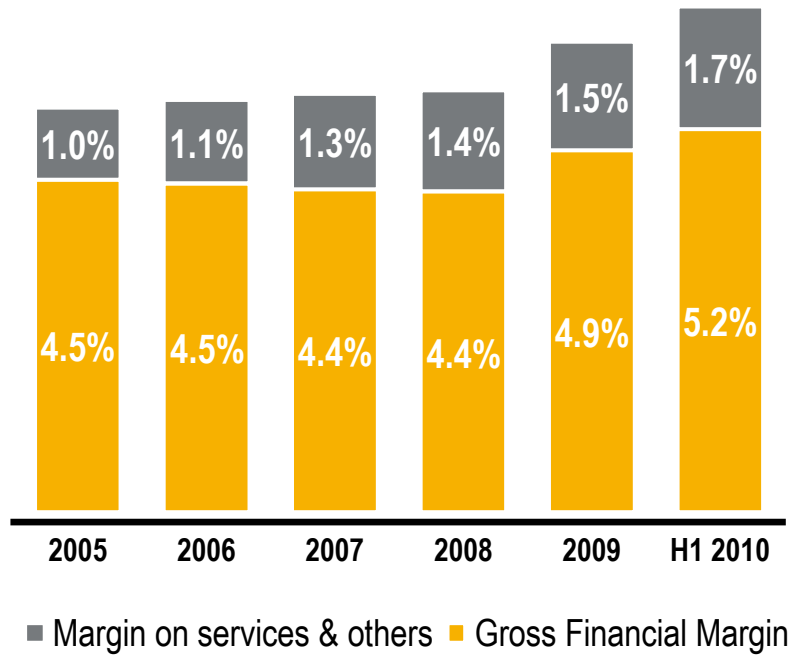
AN EXCEPTIONAL PERFORMANCE FOR RCI BANQUE

	H1 2009	H1 2010
Average loans outstanding (million euros)	20,130	20,734
Net banking income	5.23 %	5.75 %
Cost of risk (customer & dealer)	- 1.03 %	- 0.49 %
Operating expenses	- 1.75 %	- 1.66 %
Pretax income	2.44 %	3.59 %

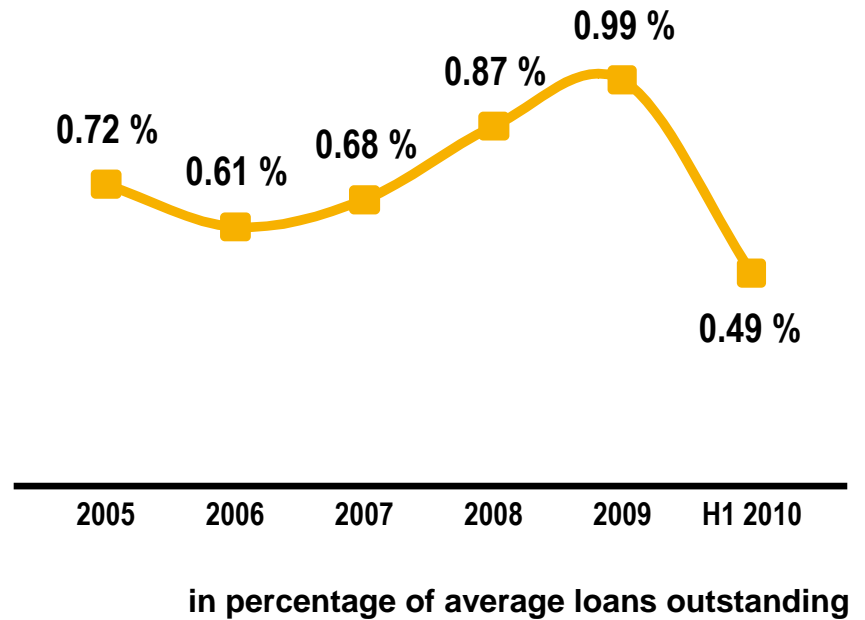
in percentage of average loans outstanding

RCI - IMPROVEMENT IN MARGIN AND COST OF RISK

GROSS FINANCIAL MARGIN & MARGIN ON SERVICES & OTHERS



CUSTOMER & DEALER COST OF RISK



OTHER OPERATING INCOME & EXPENSES

	H1 2009	H1 2010
Restructuring charges	- 60	- 39
Impairment of capitalized assets	- 297	- 50
Profit / loss on asset sales	- 31	27
TOTAL	- 326	- 62

million euros

H1 2010 FINANCIAL RESULTS

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million euros

ASSOCIATED COMPANIES

	H1 2009	H1 2010	CHANGE
Nissan	- 1,211	[460]	+ 1,671
Volvo	- 196	121	+ 317
AvtoVaz*	- 182	- 56	+ 126
Others	5	6	+ 1
TOTAL	- 1,584	531	+ 2,115

*AvtoVaz is consolidated with a 3 month time lag.

million euros

Q1	Q2
70	390

H1 2010 FINANCIAL RESULTS

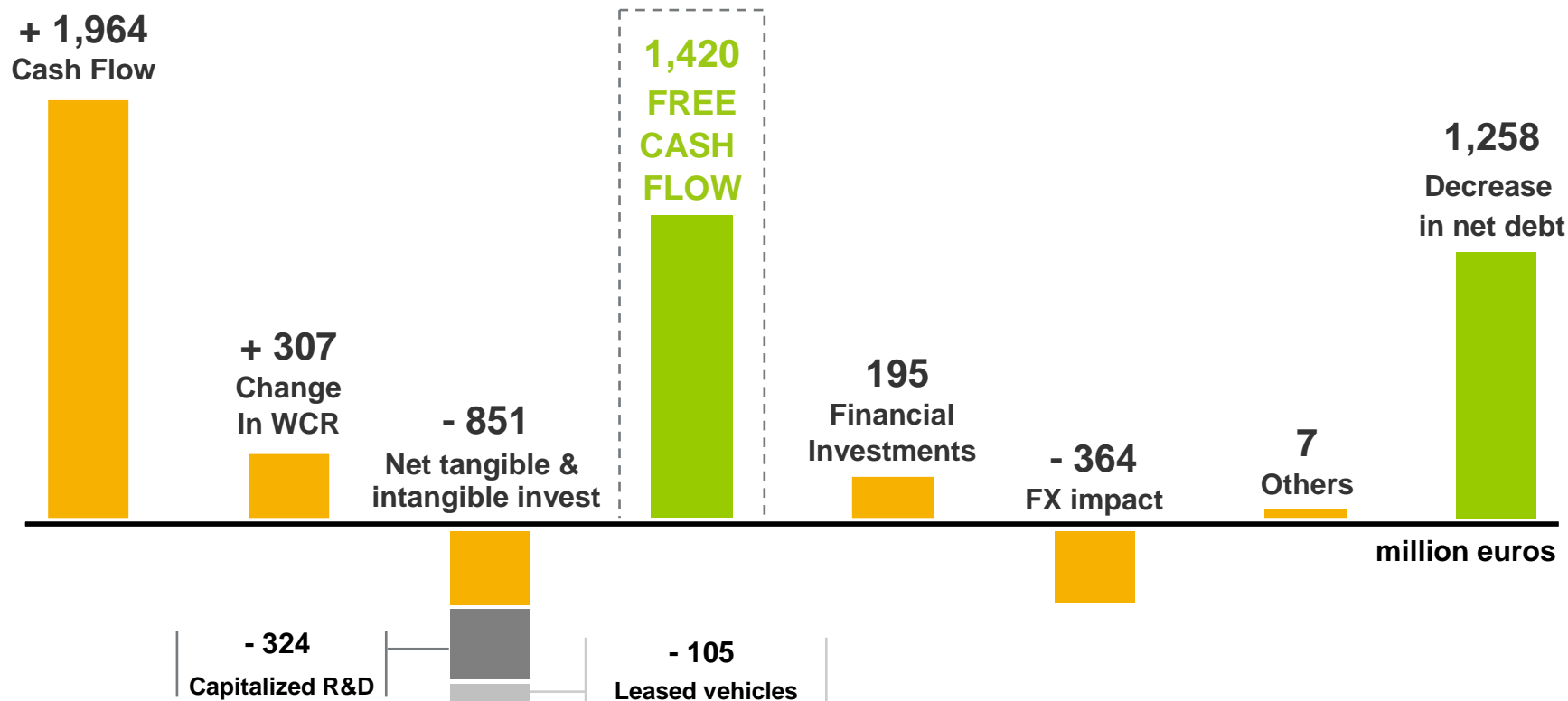
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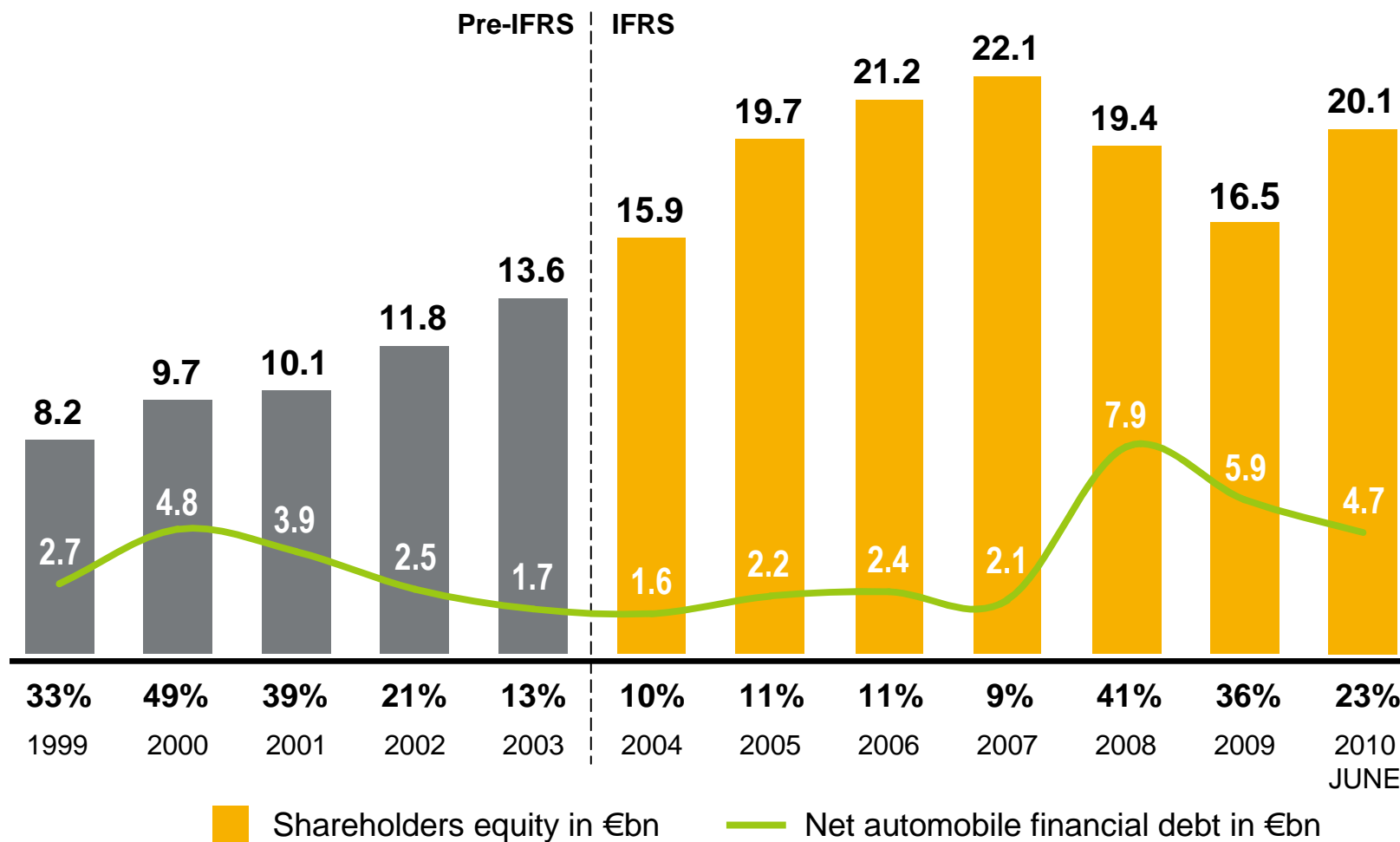
million euros

CHANGE IN AUTOMOBILE NET FINANCIAL DEBT

DEC 31ST 2009 : € 5,921M
JUN 30TH 2010 : € 4,663 M



NET DEBT vs. SHAREHOLDERS EQUITY



AUTOMOBILE DIVISION LIQUIDITY

END 2009

LIQUIDITY RESERVES

Cash	= € 5.4 Bn
Credit lines	= € 4.1 Bn
<i>(of which drawn zero)</i>	

TOTAL = € 9.5 Bn



END H1 2010

LIQUIDITY RESERVES

Cash	= € 6.3 Bn
Credit lines	= € 4.1 Bn
<i>(of which drawn zero)</i>	

TOTAL = € 10.4 Bn

2 BONDS ISSUED IN H1 2010

- €500m 2017 @ 5.625 %
- €400m 2015 @ 5.625 %

RCI LIQUIDITY

END 2009

LIQUIDITY RESERVES

Cash	= € 0.7 Bn
ECB eligible	= € 1.2 Bn
Credit lines	= € 4.5 Bn
<i>(of which drawn zero)</i>	
TOTAL	= € 6.4 Bn



END H1 2010

LIQUIDITY RESERVES

Cash	= € 0.2 Bn
ECB eligible	= € 1.5 Bn
Credit lines	= € 4.6 Bn
<i>(of which drawn zero)</i>	
TOTAL	= € 6.3 Bn

- **4 BONDS ISSUED IN H1 2010**
 - €600m 2015 @ 4.38%
 - €500m 2013 @ 3.38%
 - €600m 2012 @ 2.88%
 - €500m 2013 @ 4.00%
- **1 PUBLIC ABS FOR €873M BACKED BY GERMAN AUTO LOANS @ EURIBOR 1M +1.15% IN JULY**

02



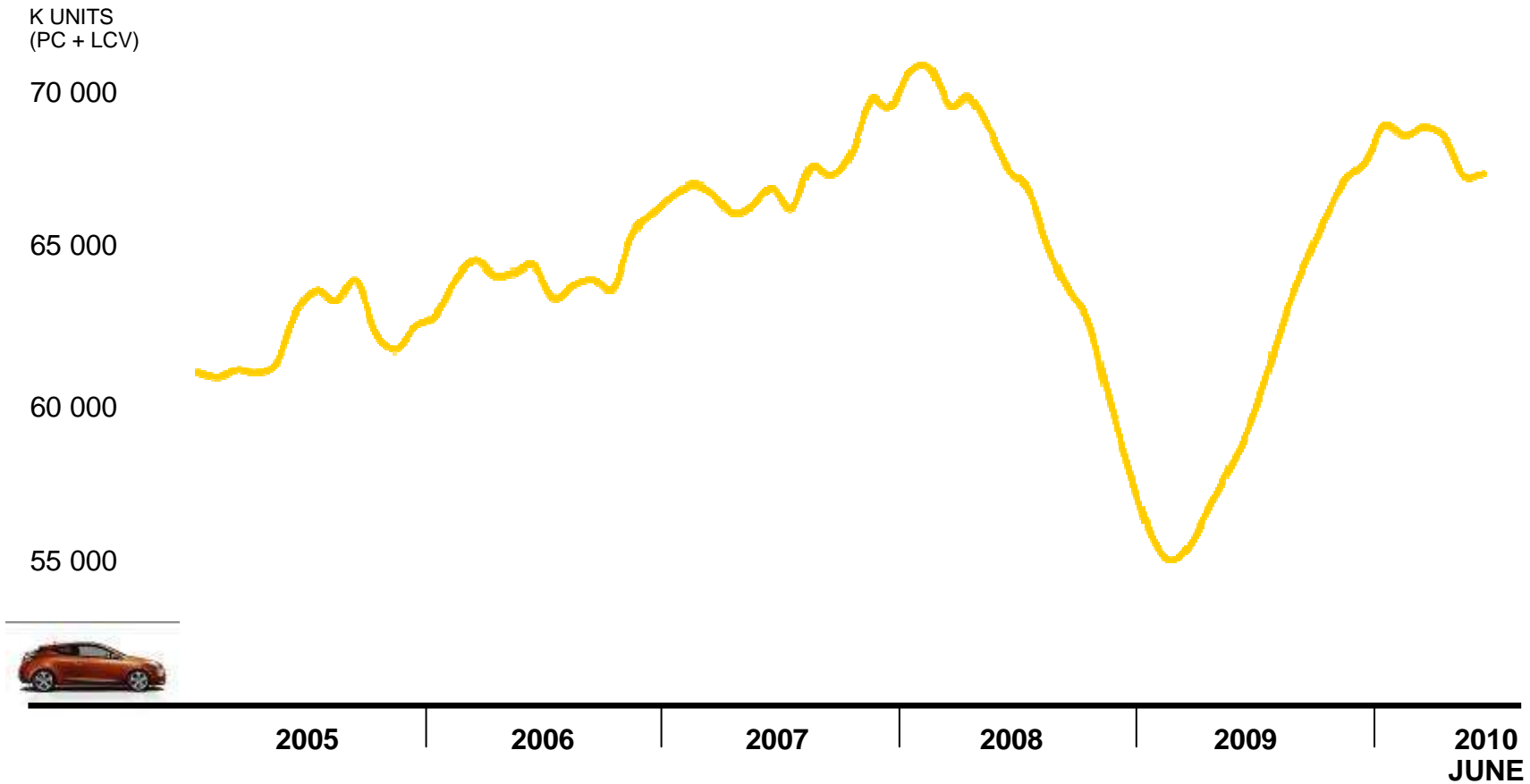
2010 OPERATIONS UPDATE

PATRICK PÉLATA

COO

GLOBAL TOTAL INDUSTRY VOLUME +16.9 % VS. H1 2009

GLOBAL TIV (ROLLING AVERAGE 4 MONTHS)



TIV EVOLUTION BY REGION TOTAL INDUSTRY VOLUMES H1 2010 VS. H1 2009 (PC+LCV)

GLOBAL*

TIV + 16.9 %

EURASIA

TIV - 0.8 %

EUROPE

TIV + 1.7 %

EUROMED

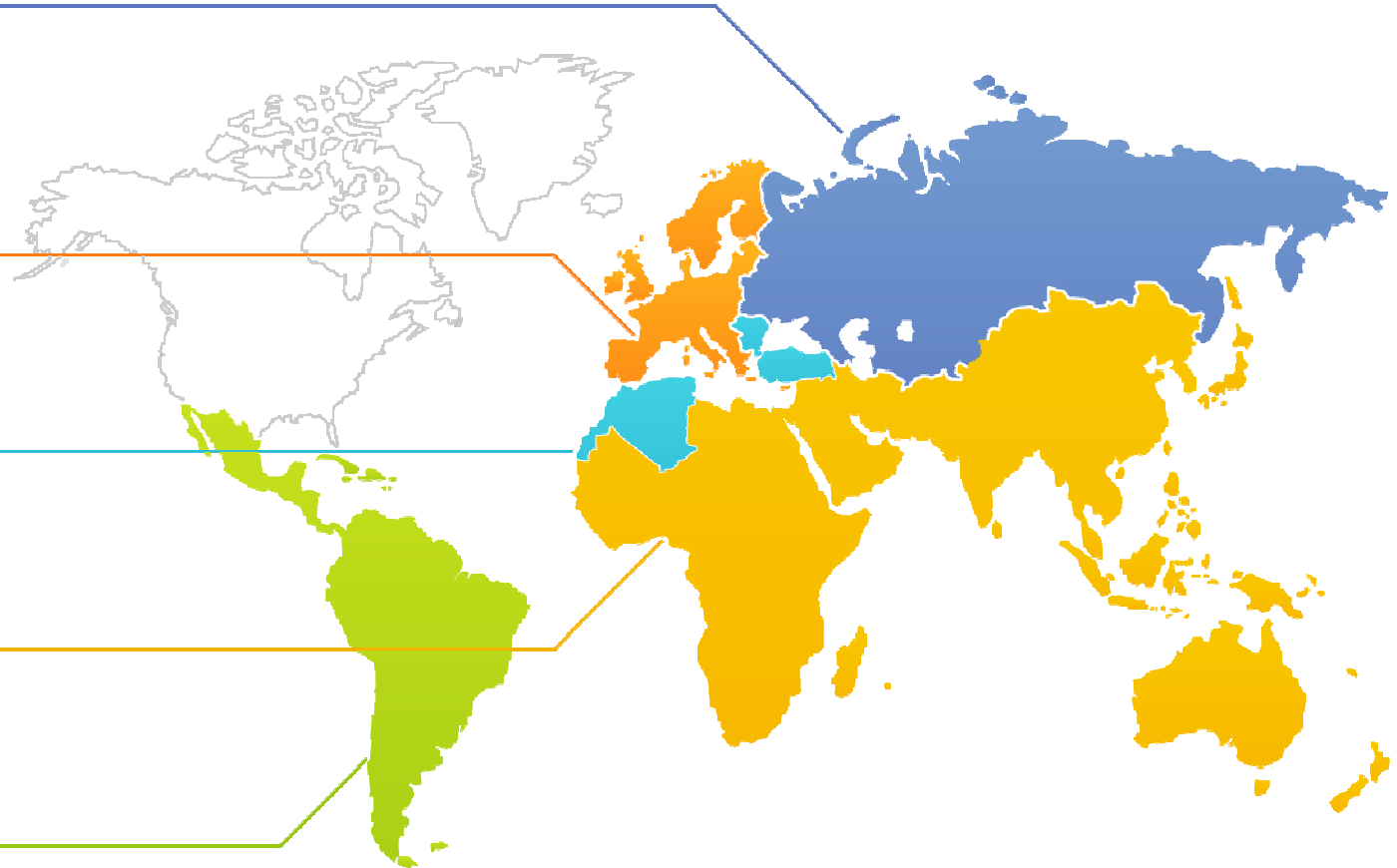
TIV - 7.0 %

ASIA / AFRICA

TIV + 31.3 %

AMERICAS

TIV + 10.6 %



* Including USA & Canada

TIV EVOLUTION BY REGION TOTAL INDUSTRY VOLUMES H1 2010 VS. H1 2009 (PC+LCV)

GLOBAL *

TIV + 16.9 %
GROUP + 21.7 %

EURASIA

TIV - 0.8 %
GROUP + 14.1 %

EUROPE

TIV + 1.7 %
GROUP + 21.7 %

EUROMED

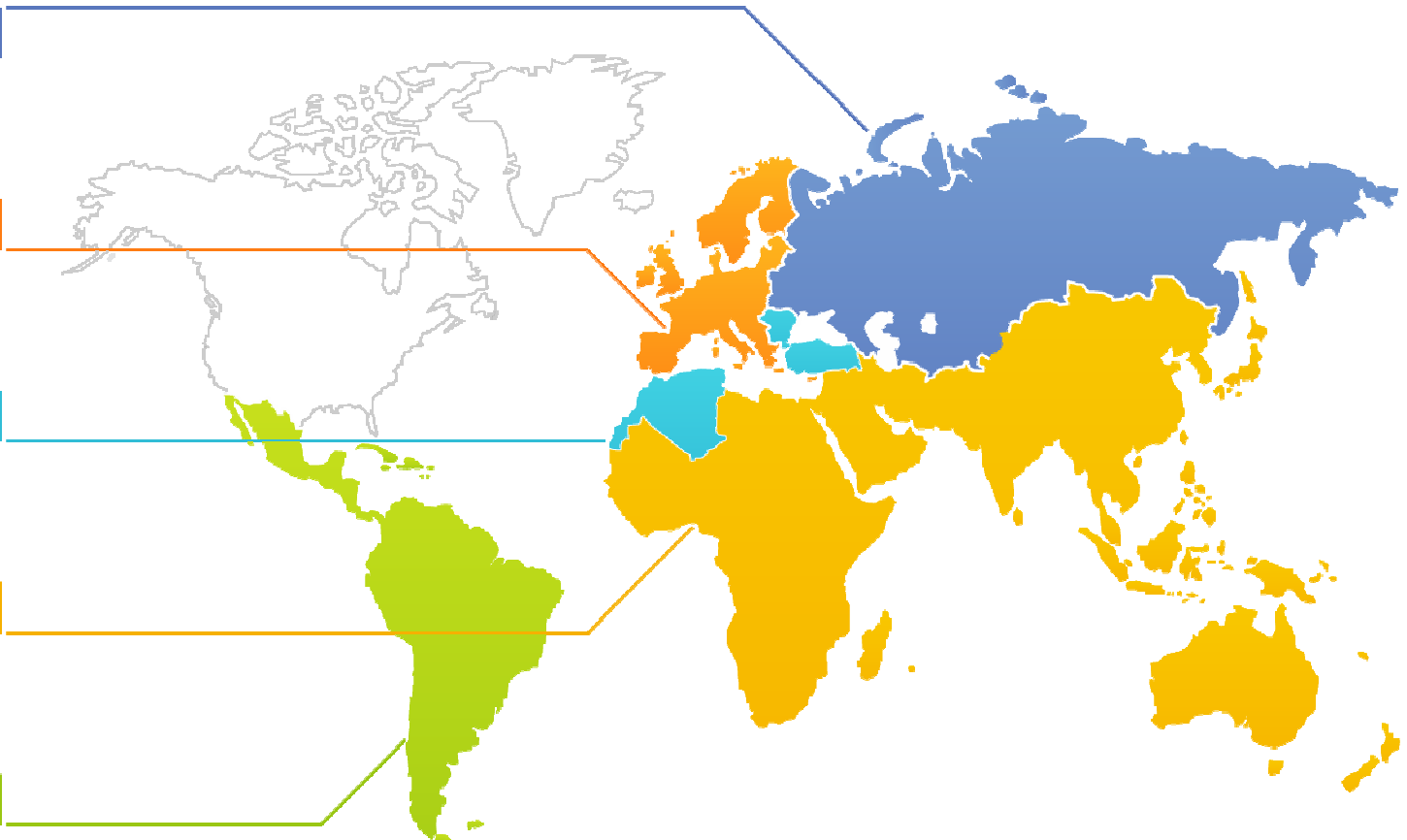
TIV - 7.0 %
GROUP + 3.7 %

ASIA / AFRICA

TIV + 31.3 %
GROUP + 45.6 %
















AMERICAS

TIV + 10.6 %
GROUP + 24.1 %



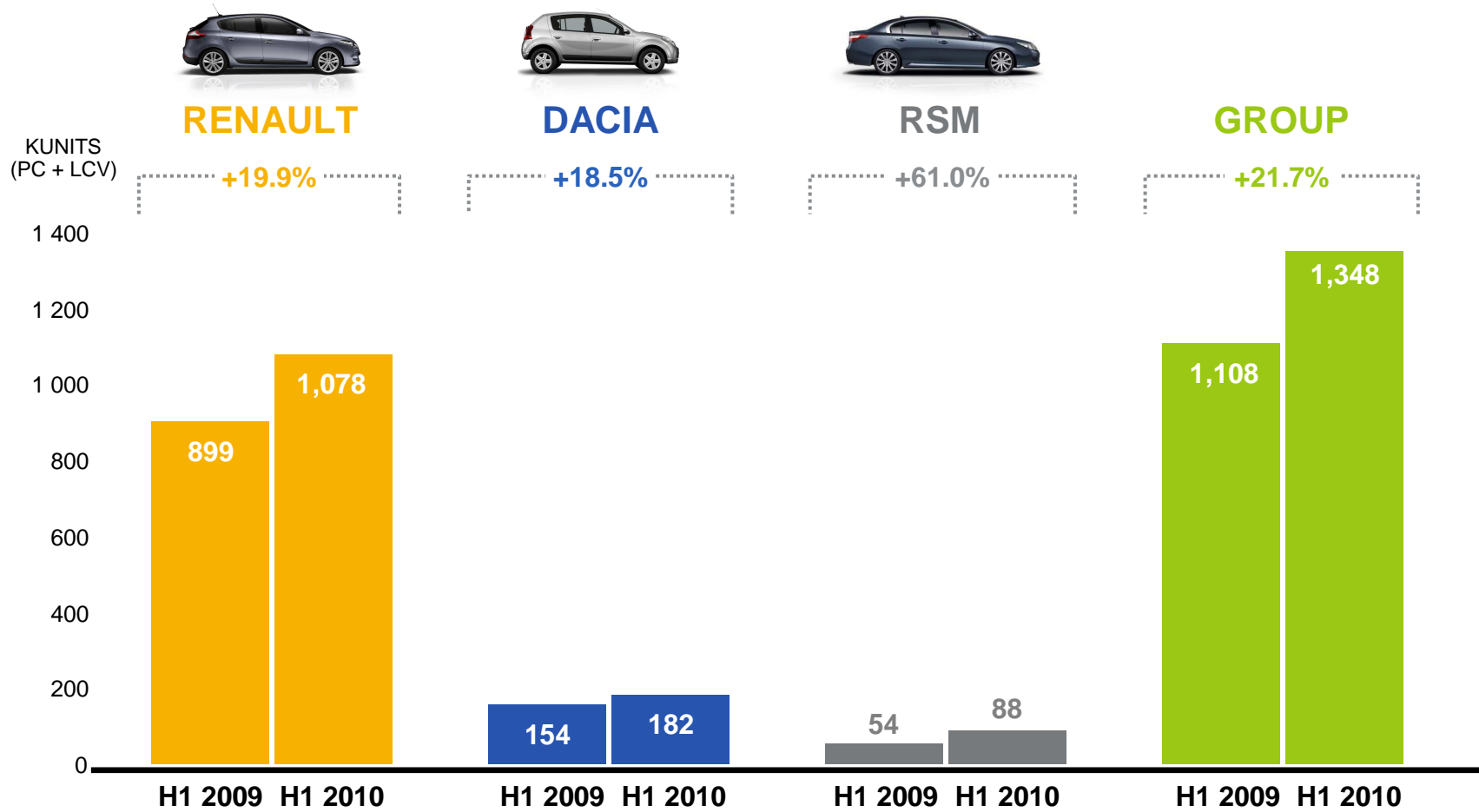
* Including USA & Canada

GAINS IN MARKET SHARE IN 12 OUT OF OUR TOP 15 MARKETS

		UNITS	MARKET SHARE	CHANGE IN MARKET SHARE
	FRANCE	407,097	28.5%	+ 3.3
	ITALY	86,969	6.9%	+ 2.3
	SOUTH KOREA	85,142	11.4%	+ 3.0
	GERMANY	84,083	5.4%	- 0.4
	SPAIN	72,920	10.9%	+ 0.4
	BRAZIL	64,599	4.3%	+ 0.7
	UNITED-KINGDOM	59,403	4.9%	+ 2.1
	BELGIUM/LUXEMBOURG	49,275	12.8%	+ 1.7
	RUSSIA	42,227	5.3%	+ 0.6
	TURKEY	40,762	14.6%	+ 0.4
	ARGENTINA	37,620	11.6%	- 0.6
	ALGERIA	37,306	29.3%	+ 6.5
	NETHERLANDS	25,861	8.7%	+ 2.1
	ROMANIA	23,971	41.9%	+ 4.8
	IRAN	20,626	2.8%	- 0.2

group PC + LCV

ALL 3 BRANDS CONTRIBUTED TO SALES GROWTH



NEW SM5



NEW RENAULT FLUENCE

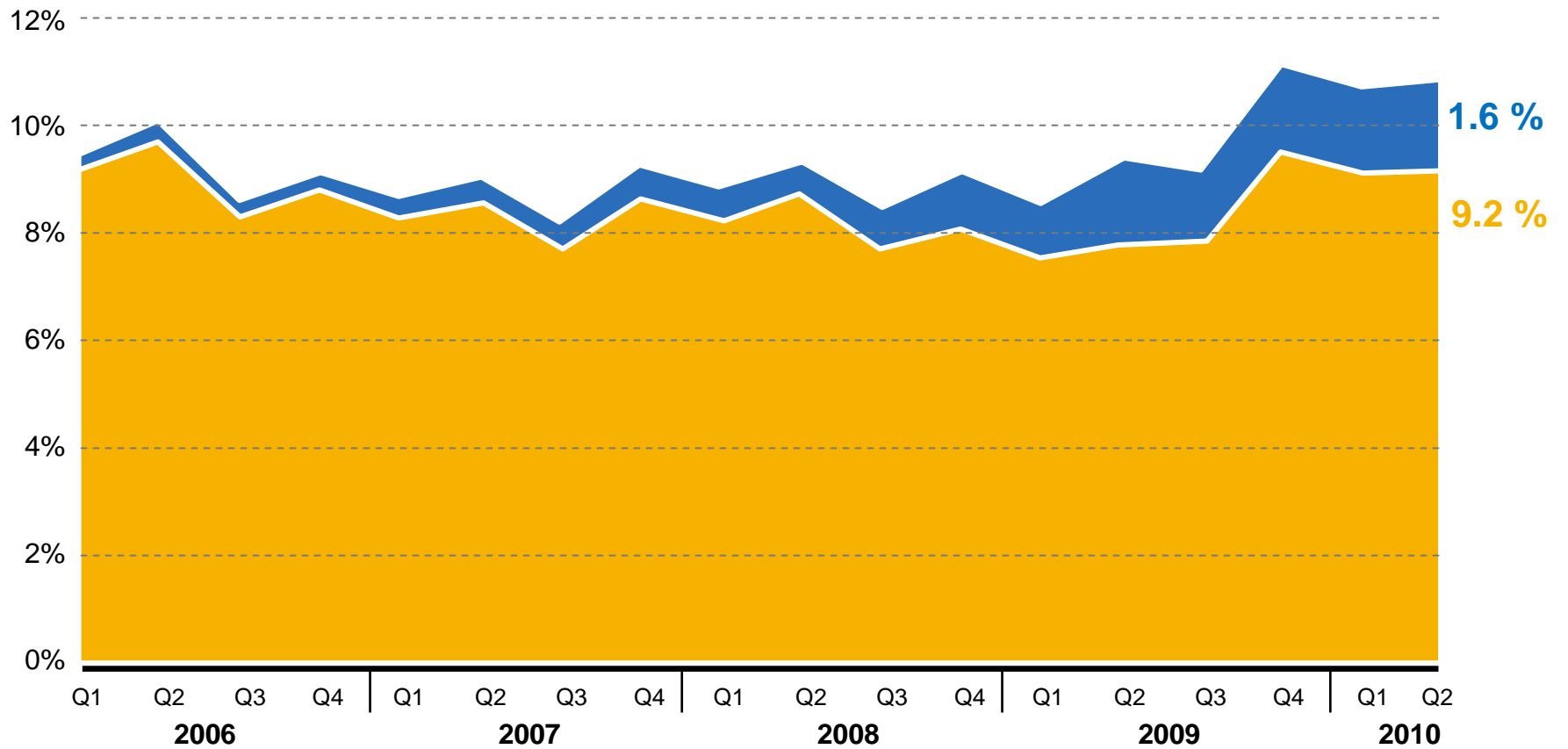


SANDERO



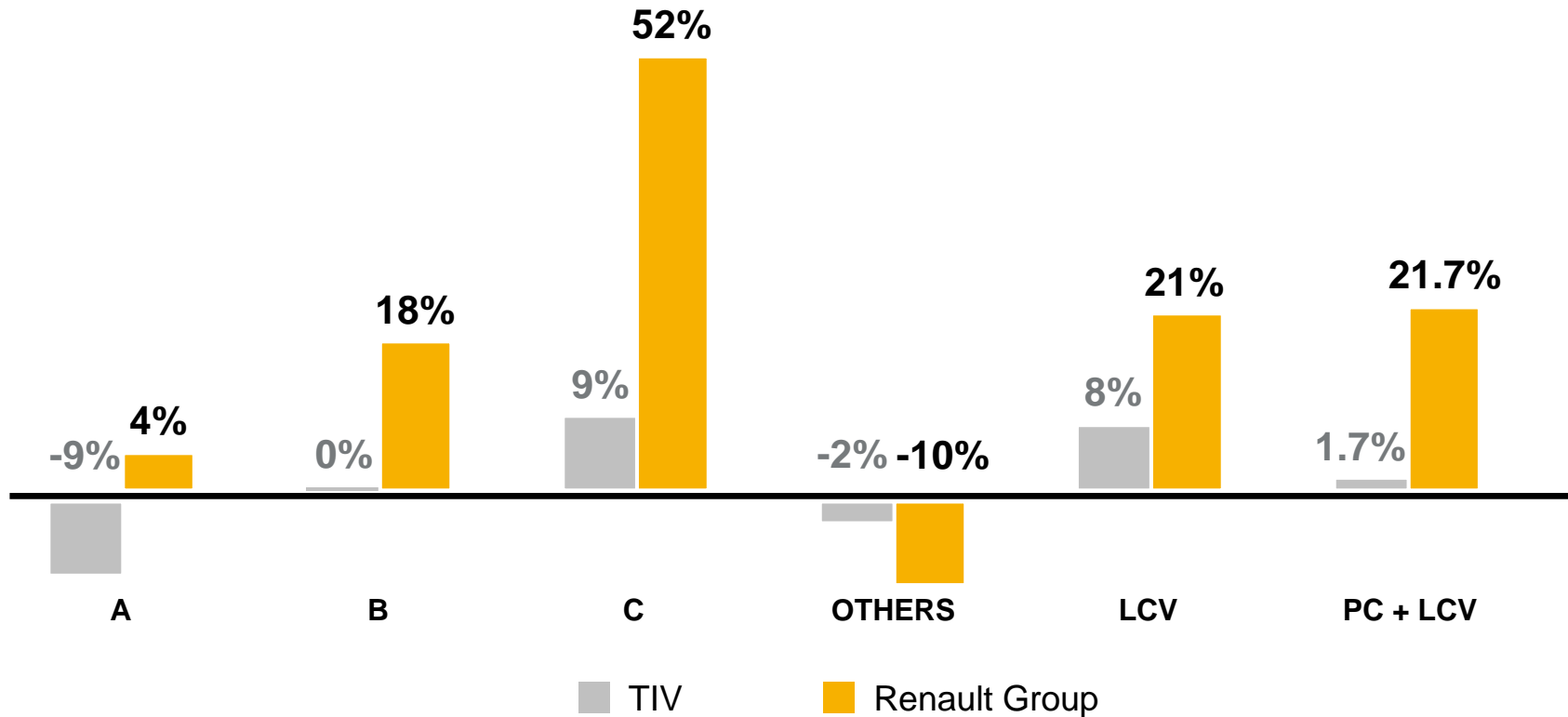
ZOOM EUROPE: STRONG MOMENTUM FOR BOTH BRANDS

GROUP PC+LCV MARKET SHARE IN EUROPE

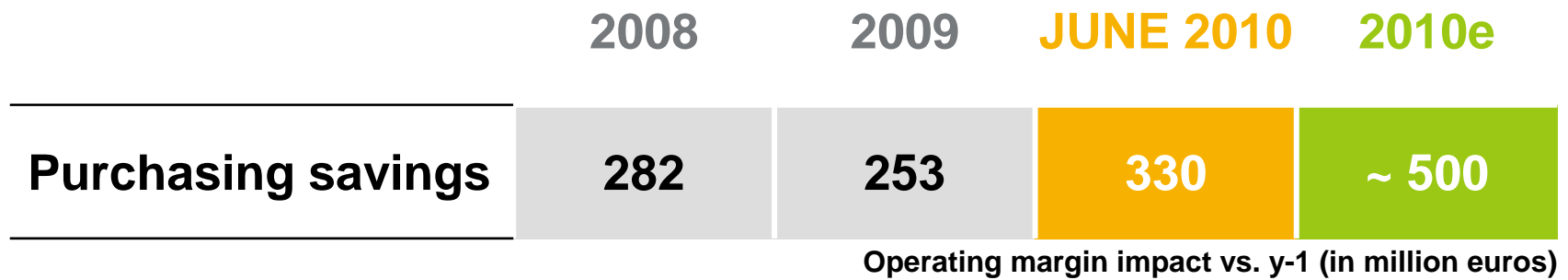


ZOOM EUROPE: TAKING MARKET SHARE IN MOST SEGMENTS

EVOLUTION OF TIV AND RENAULT GROUP SALES IN EUROPE BY SEGMENT
H1 2010 VS. H1 2009



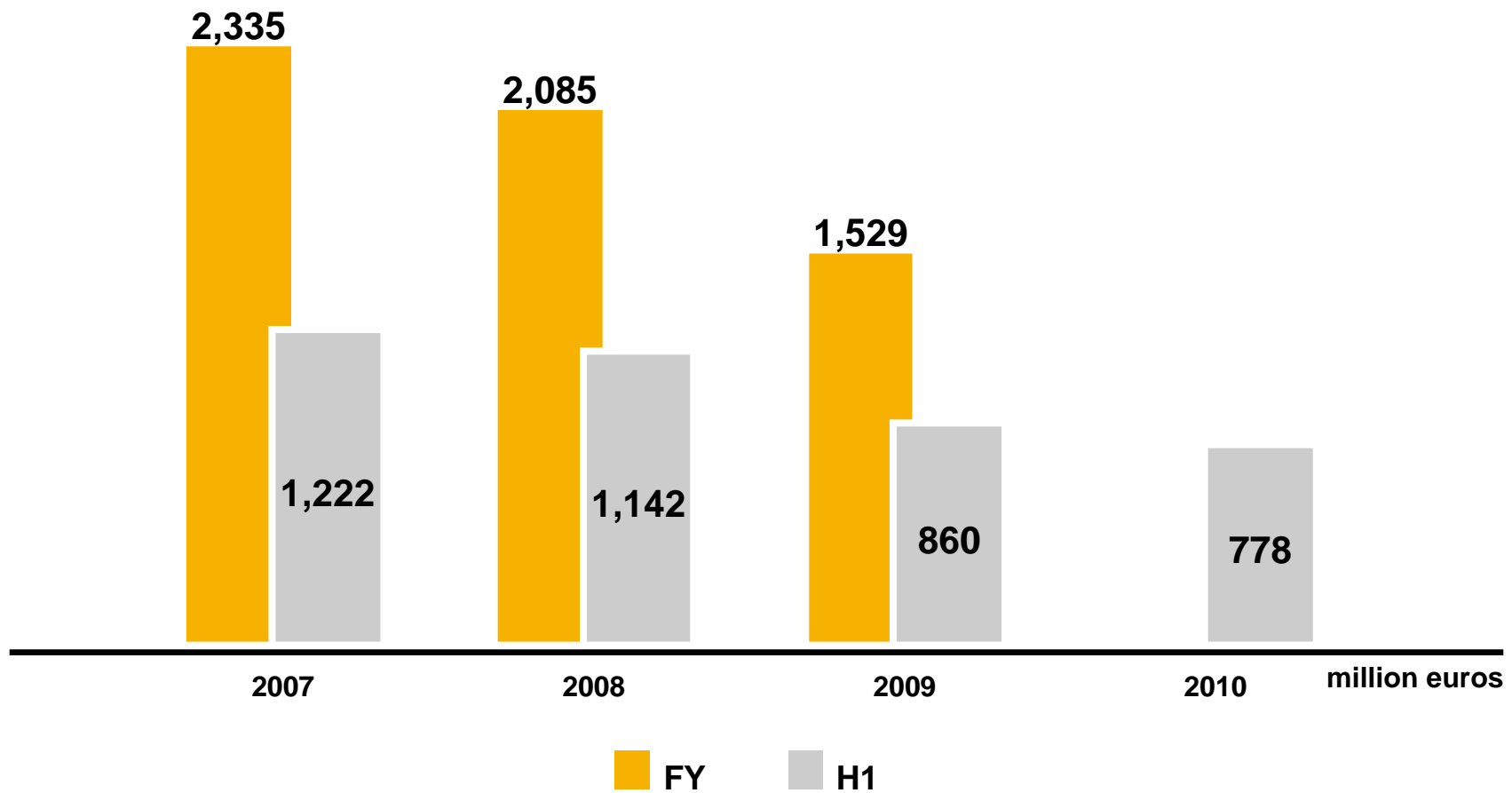
PURCHASING SAVINGS



FIXED COST REDUCTION

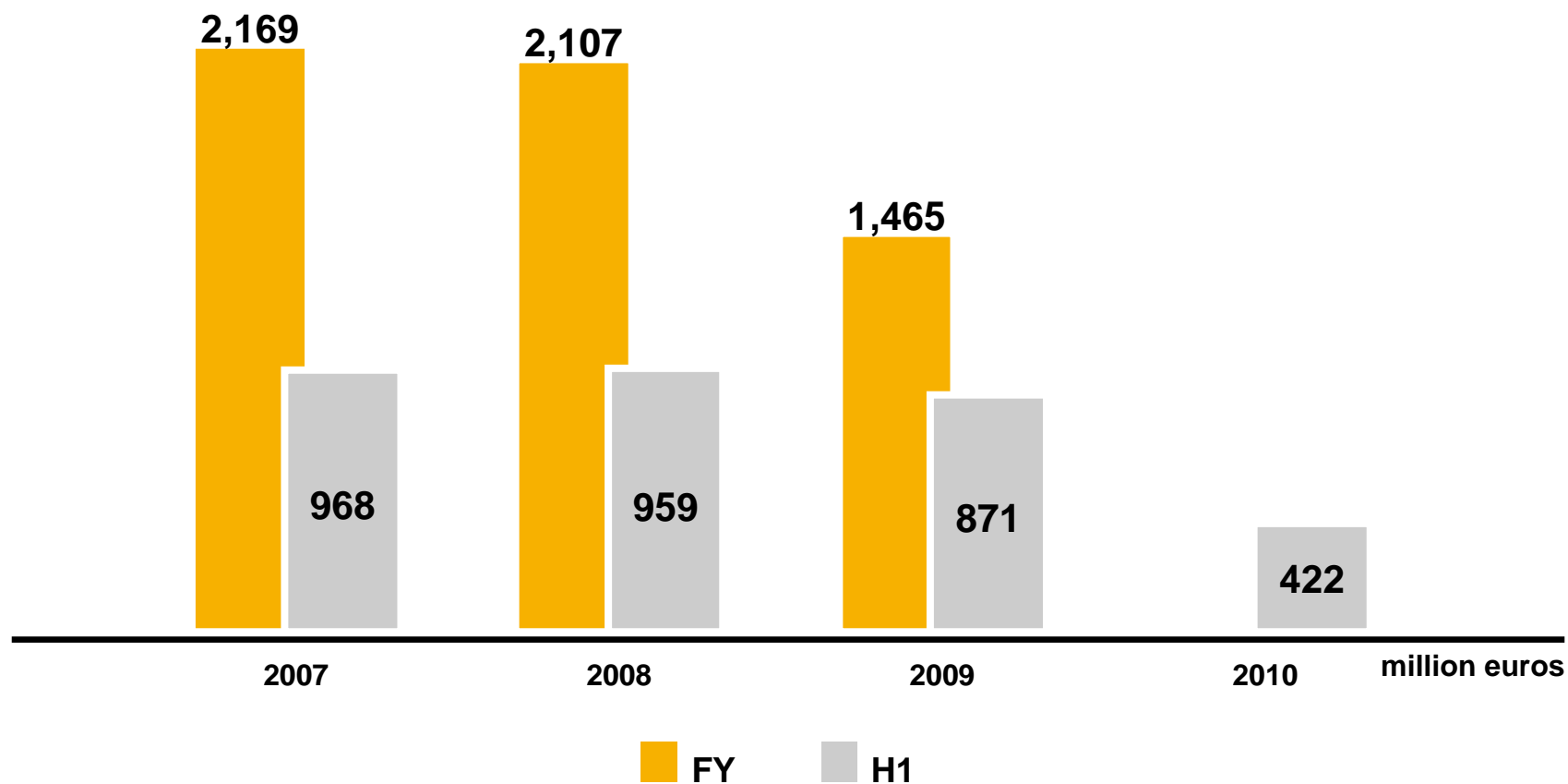
	H1'10 vs. H1'09	H1'10 vs. H1'08
REVENUES	+ 23 %	- 6 %
Net R&D	- 9 %	- 32 %
G&A	+ 1 %	- 14 %
Manufacturing fixed costs	+ 13 %	- 3 %
Net Capex	- 52 %	- 56 %
Fixed marketing expenses	- 7 %	- 22 %
TOTAL FIXED COSTS	- 8 %	- 23 %

NET R&D



NET CAPEX REDUCTION

NET CAPEX AUTOMOBILE (EXCLUDING LEASED VEHICLES)

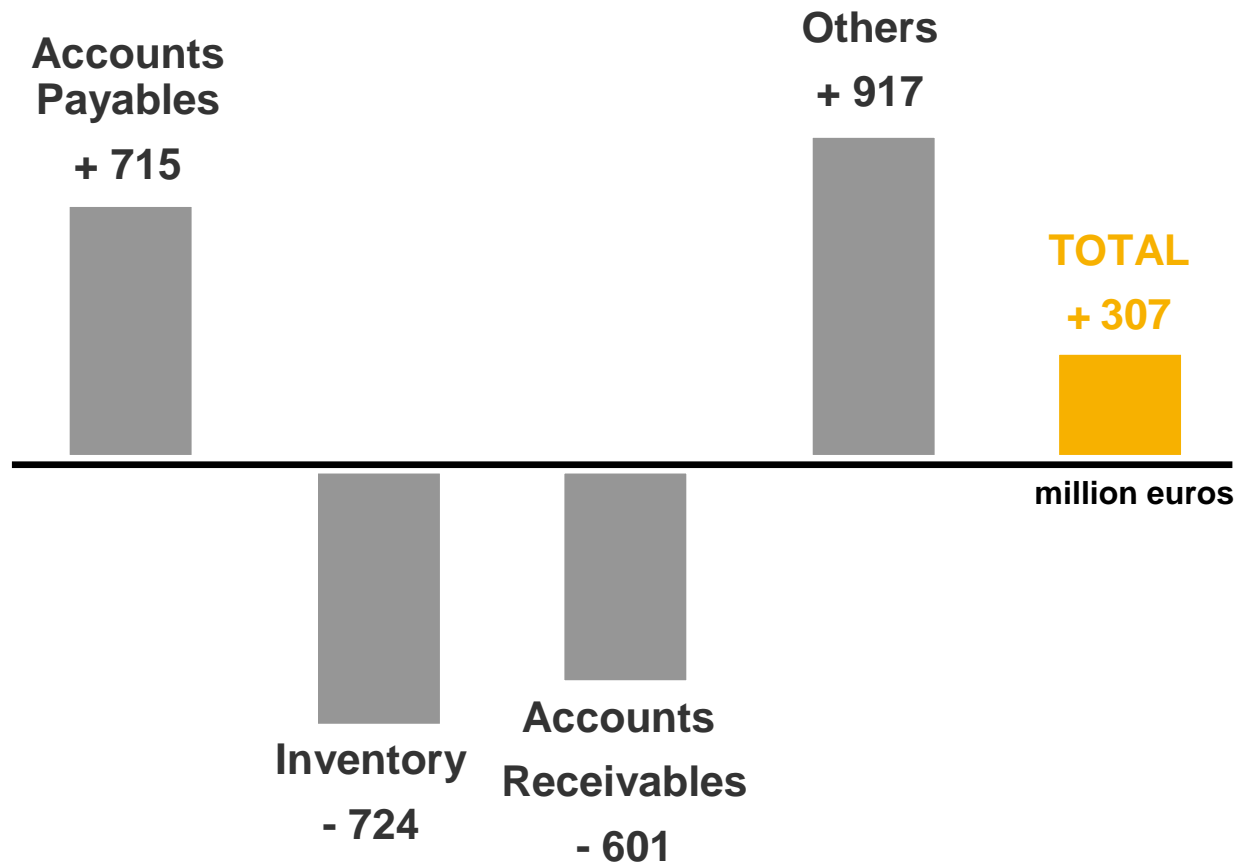


NET CAPEX AND R&D

	2007	2008	2009	H1 2010	2010 ^e
NET CAPEX	5.3 %	5.6 %	4.4 %	2.2 %	
NET R&D	5.7 %	5.5 %	4.5 %	4.0 %	
TOTAL	11.1 %	11.1 %	8.9 %	6.1 %	~ 8 %

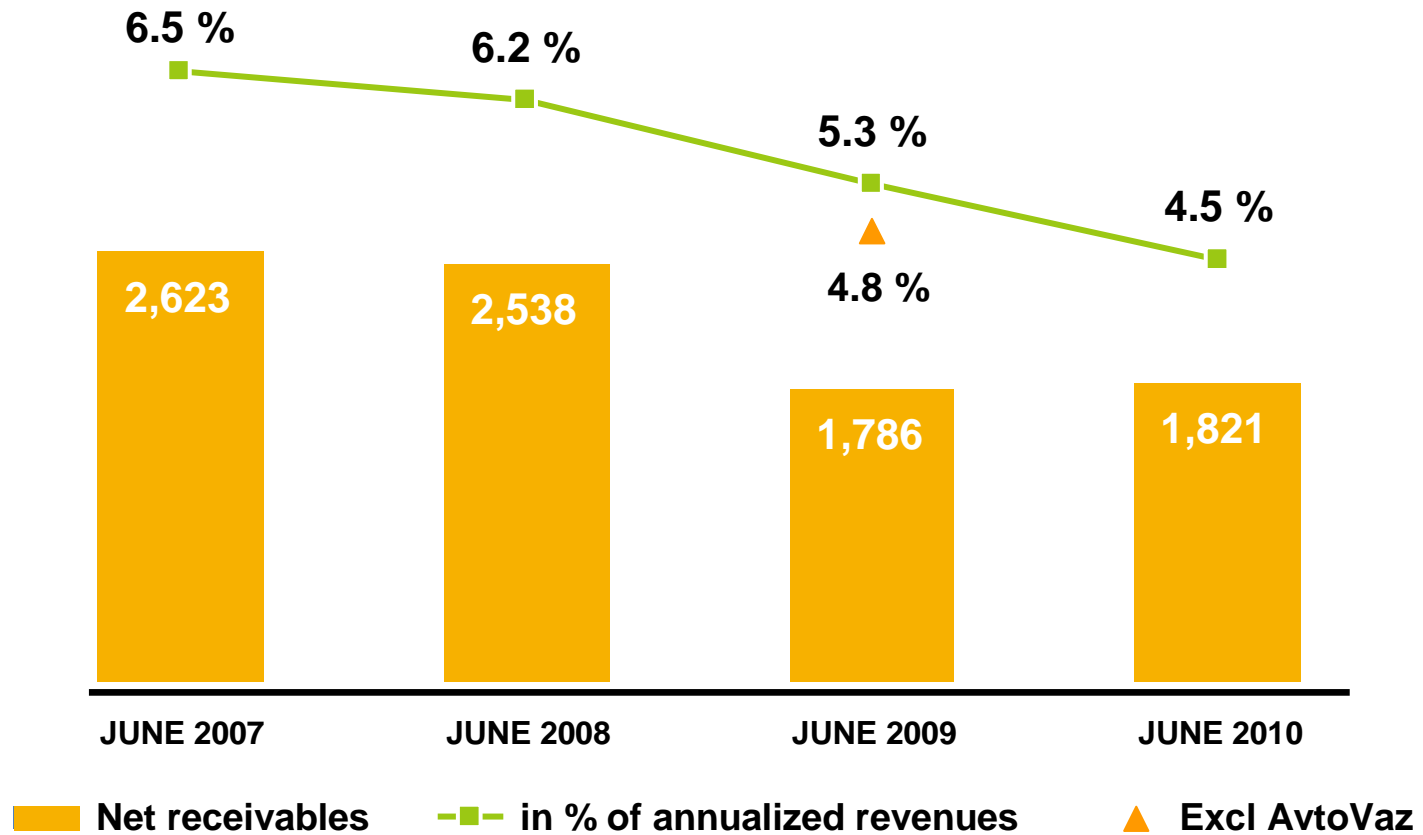
% of Group revenues

CHANGE IN WCR H1 2010 vs 31ST DEC 2009



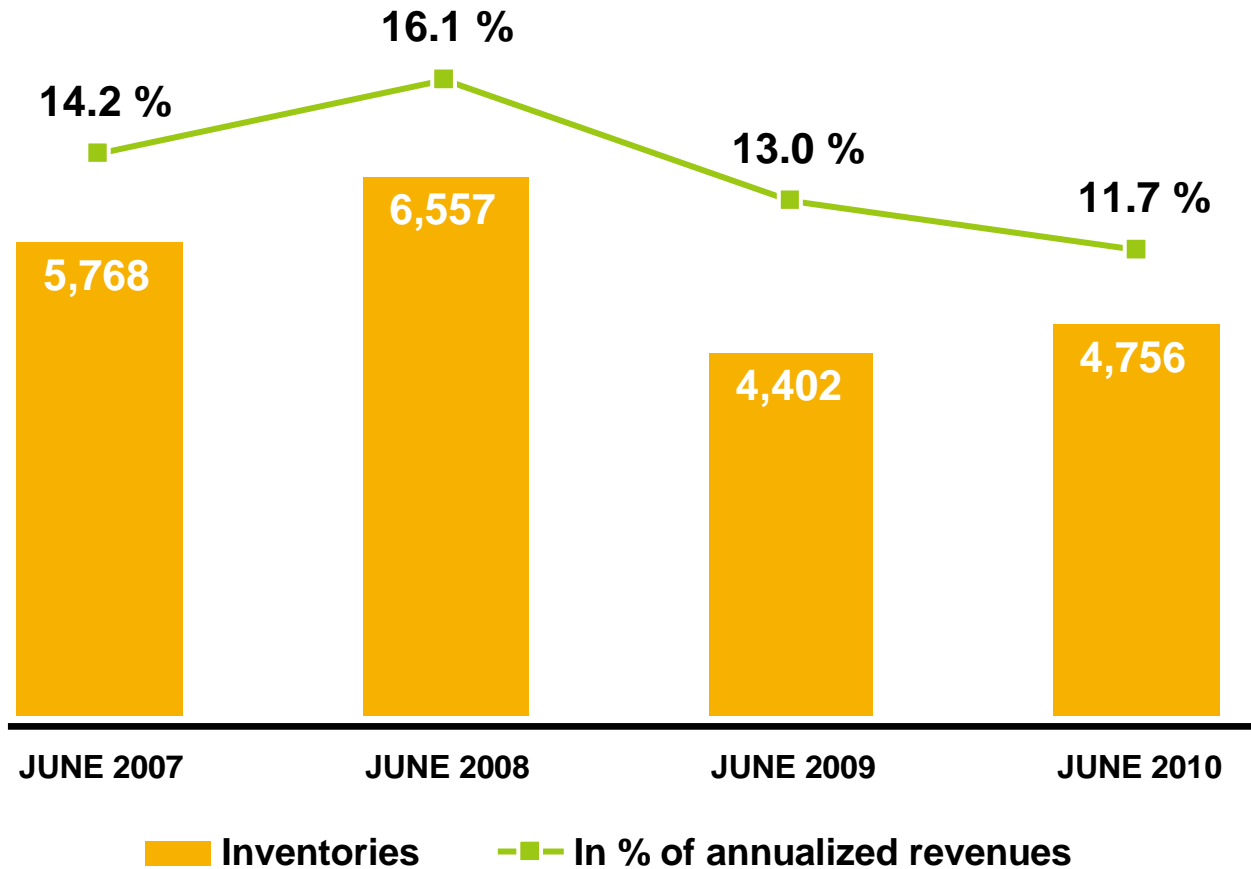
RECEIVABLES CONTROL

AUTOMOBILE NET RECEIVABLES IN €M (IN % ANNUALIZED REVENUES = Q2*4)

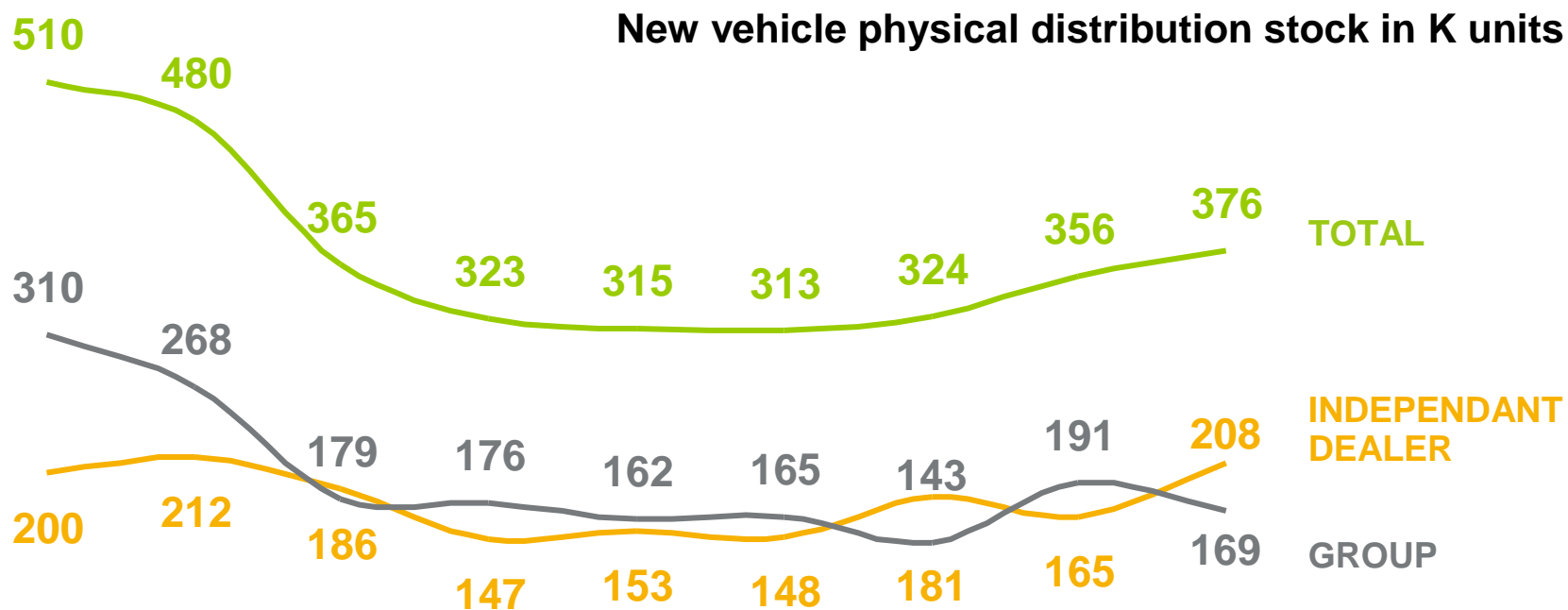


INVENTORY CONTROL

AUTOMOBILE INVENTORY IN €M (IN % ANNUALIZED REVENUES = Q2*4)



DISTRIBUTION STOCK REDUCTION



JUN'08	SEP'08	DEC'08	MAR'09	JUN'09	SEP'09	DEC'09	MAR'10	JUN'10	
69	80	67	60	45	52	47	50	51	Number of days of sales



WHAT WAS BETTER / WORSE THAN EXPECTED IN H1?



- TIV
- GROUP MARKET SHARE
- RCI BANQUE
- CURRENCIES
- PURCHASING SAVINGS



- COMMERCIAL PRESSURE IN EUROPE
- INDEXED RAW MATERIALS

2010 OUTLOOK: SECOND HALF



TAILWINDS

- GROUP ORDER BOOK
- COST REDUCTIONS
- CURRENCIES
- TIV OUTSIDE EUROPE



HEADWINDS

- RAW MATERIALS
- TIV EUROPE
- H2 WCR
payment terms in Spain

TIV FORECAST TOTAL INDUSTRY VOLUMES FY2010 VS. FY2009 (PC+LCV)

GLOBAL*

TIV + 8 %

EURASIA

TIV + 15 %

EUROPE

TIV - 7 % to - 9 %

EUROMED

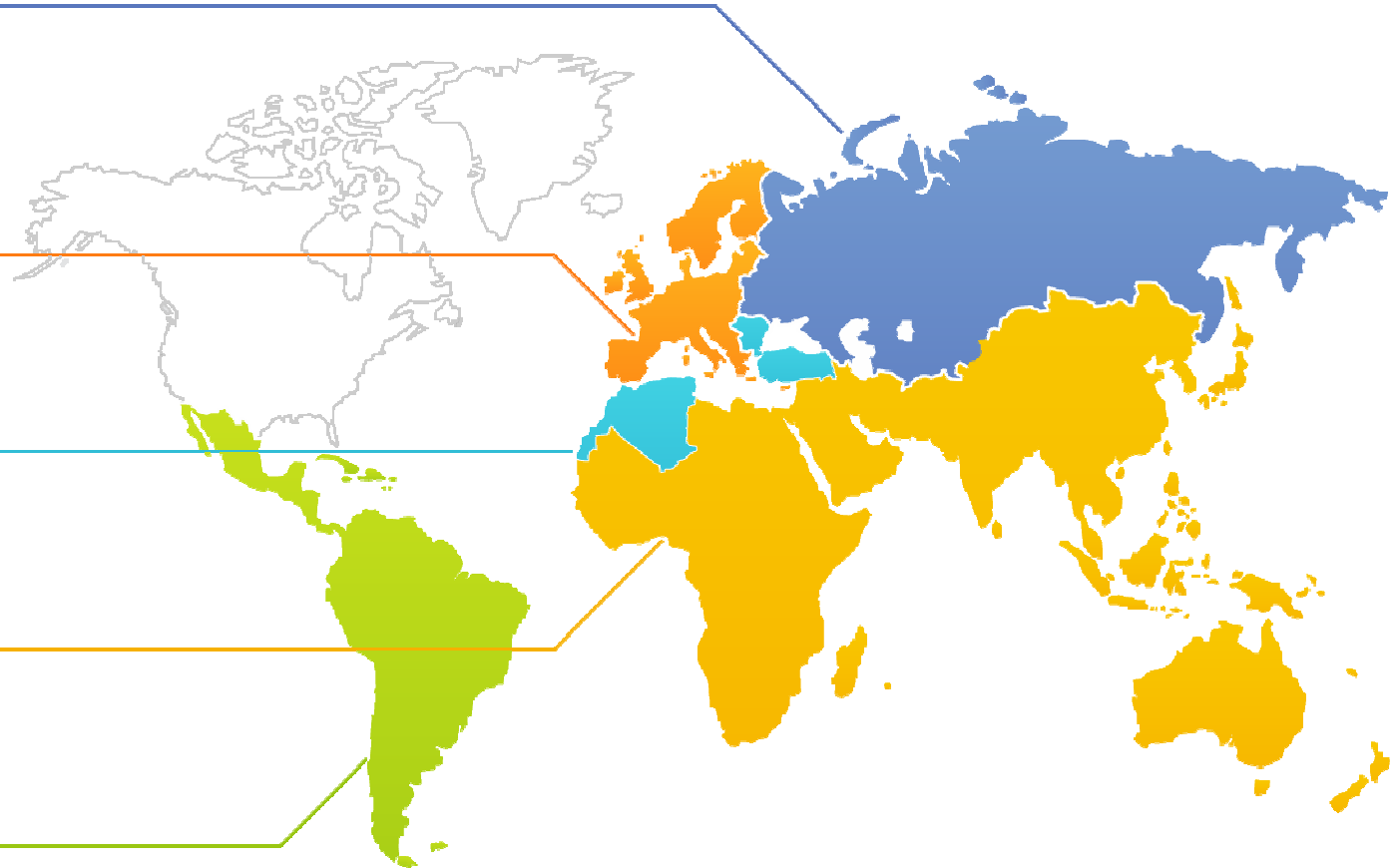
TIV STABLE

ASIA / AFRICA

TIV > + 15 %

AMERICAS

TIV > + 5 %



* Including USA & Canada

LEVERAGING INTERNATIONAL TIV GROWTH



SM7



SM5



KOLEOS



FLUENCE



MÉGANE HB



DUSTER



SANDERO



SYMBOL



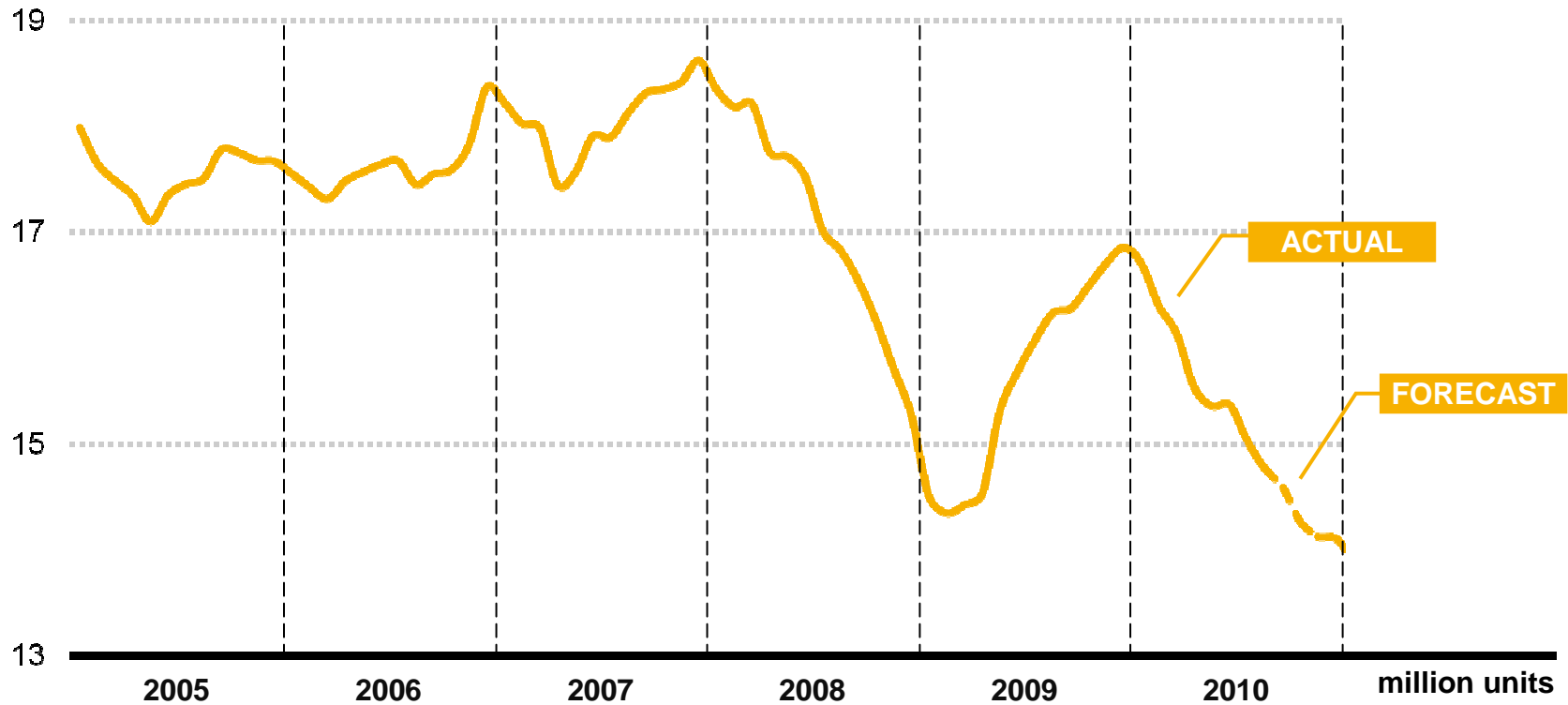
LOGAN PICK-UP



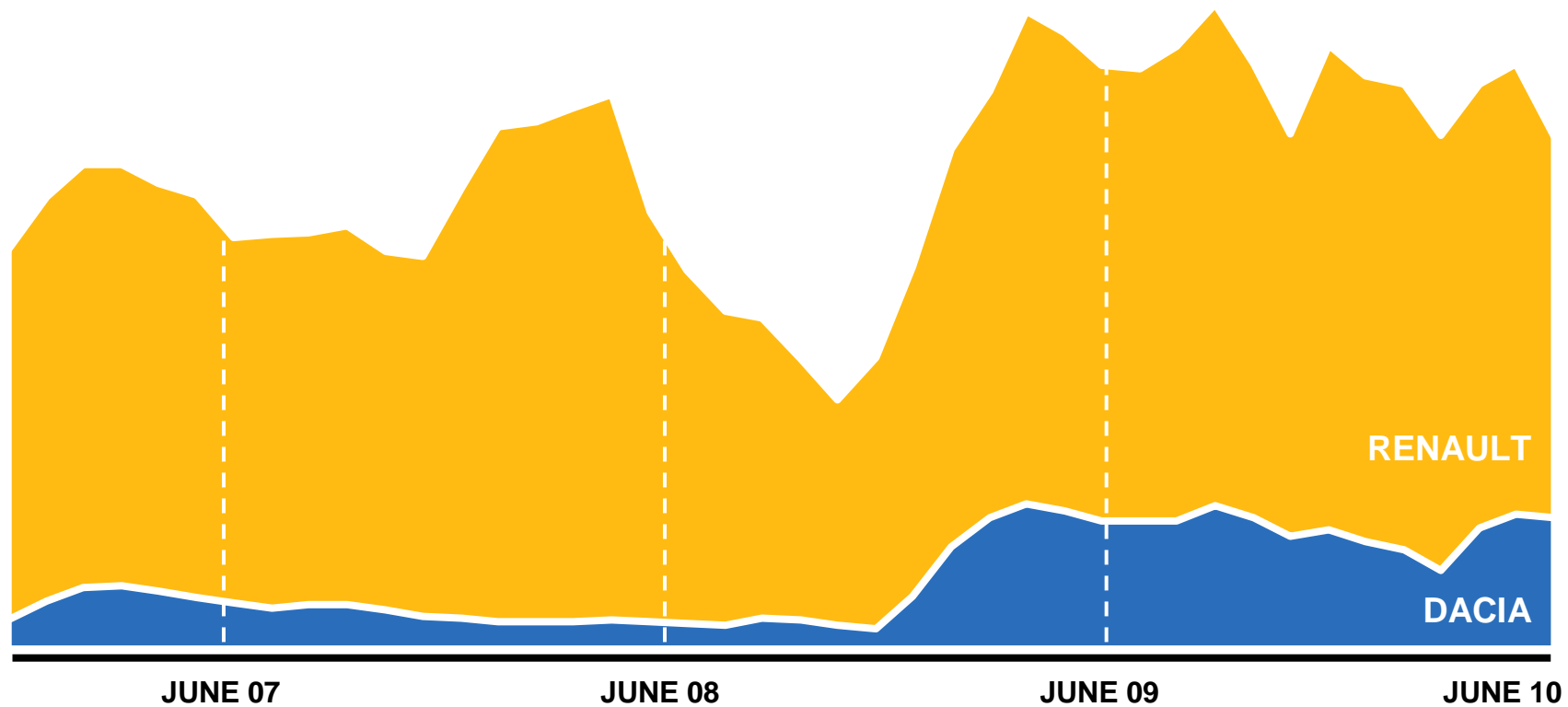
LOGAN

2010 EUROPEAN TIV: -7 % to -9 % vs 2009

PC + LCV - 4 MONTH ROLLING AVG

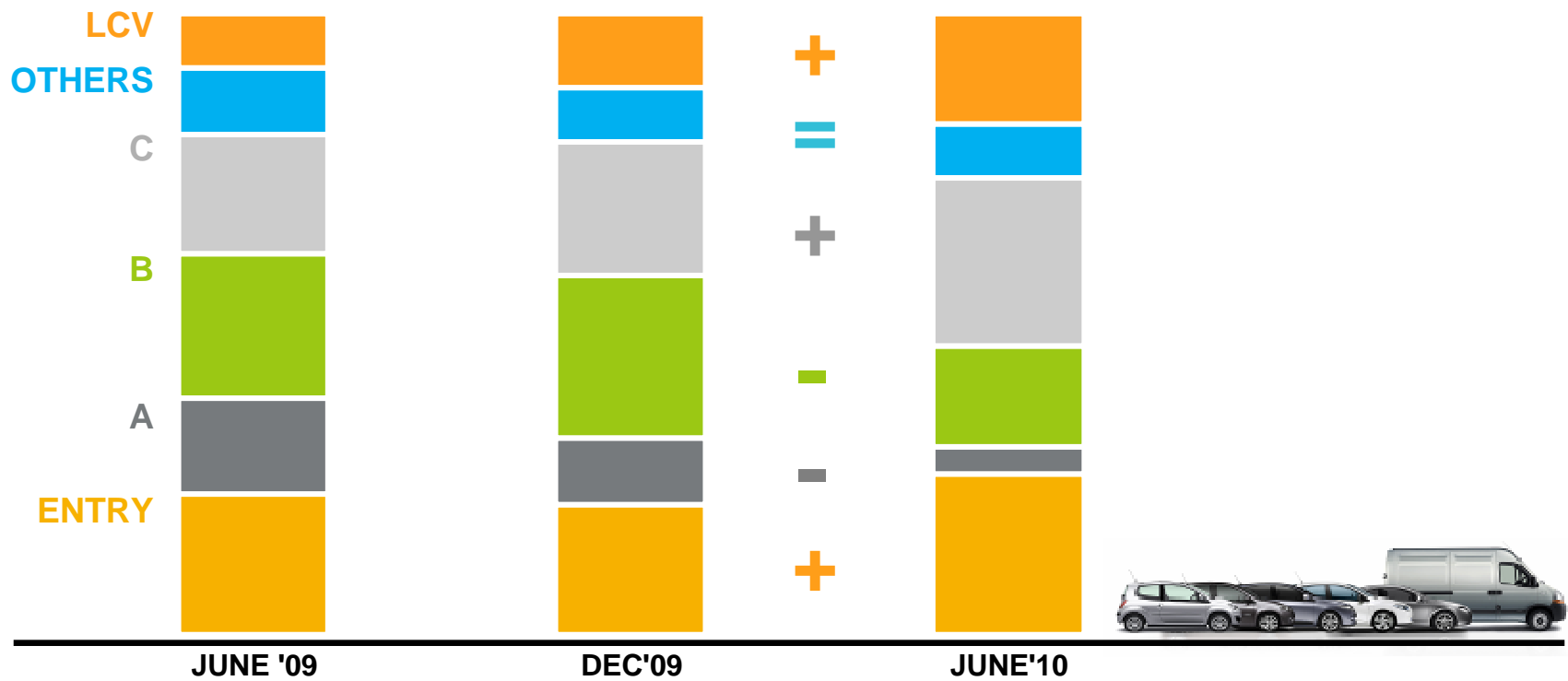


GROUP ORDERBOOK IN EUROPE PC + LCV



EUROPE ORDERBOOK MIX IMPROVING

EUROPEAN ORDERBOOK PC+LCV BY SEGMENT



NEW RENAULT MEGANE COUPE CABRIOLET



NEW RENAULT WIND



NEW RENAULT MASTER



NEW DACIA DUSTER



CONCLUSION : OUTLOOK 2010

2010 TIV FORECAST PC + LCV VS. 2009

- Europe down - 7 % to - 9 %
- Global up + 8 %

2010 GROUP OUTLOOK

- Positive Automobile free cash flow
- Market share improvement in Renault's main markets

Z24 DEZIR NEW RENAULT DESIGN STRATEGY



03



QUESTIONS & ANSWERS

THE END

