FINNING INTERNATIONAL INC.

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March 2005 Update

Forward-Looking Statements

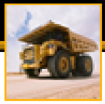
FINNING INTERNATIONAL INC.

This presentation contains forward-looking statements and information which reflect the current view of Finning International Inc. ("Finning" or the "Company") with respect to future events and financial performance. Any such forward-looking statements are subject to risks and uncertainties and Finning's actual results of operations could differ materially from historical results or current expectations. Finning assumes no obligation to publicly update or revise its forward-looking statements even if experience or future changes make it clear that any projected results expressed or implied therein will not be realized.

Refer to Finning's annual report, management information circular, annual information form and other filings with Canadian securities regulatory authorities for further information on risks and uncertainties that could cause actual results to differ materially from forward-looking statements contained in this presentation.

Note: All amounts in this presentation are in Canadian dollars unless otherwise noted.

2004 Operating Highlights



- Very strong market conditions in 2004
- Record revenue levels = $4.2B (up 16% from ’03)
- Order book doubles from Dec ’04 ($420M to $835M)
- Record results at Finning (Canada) & Finning South America
- Hewden results continue to improve
- Finning (UK) - challenging ‘04, but markets improving
- Non controlling interest refinancing – one time charge reduces ‘04 results
- $60 million by ’06 cost savings program initiated

Canada - Outlook

- Excellent business outlook

  - Mining (oil sands, metals & coal)
  - Construction (general & infrastructure)
  - Conventional oil & gas
  - Forestry
  - Pipelines

- Order backlog up three-fold vs. prior year
- New & used equipment inventory and rental fleet at high levels to manage extended equipment supply timelines
- Cost Control Initiatives

  - OEM (component re-build) outsource
  - Parts distribution outsource
  - 6 Sigma projects

South America - Outlook



- 2004 sales-mix was dominated by lower margin new equipment sales
- EBIT margins set to improve after new-equipment warranty period
- Large future parts & service opportunity - requires investment and pressures EBIT margins through ’05 (absolute EBIT still at record levels)
- Regional economic stability and spill-over effect from mining supports strong general construction spending in Chile and Argentina
- Fleet replacement cycle expected to start in next few years

UK Dealership - Outlook



- "Moving Closer to the Customer" program being implemented
  - Management team changes
  - Regional structure being implemented
- Outlook positive as activity levels picking up, order backlog almost doubles in last 6 months
- CAT fully engaged on market study and strategic plan to double market share and bring dealer profitability to median levels
- DBSi operational and focus now on value adding opportunities

Hewden - Outlook

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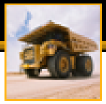

- Operating at plan levels to-date in ’05
- Markets still very competitive, some modest price increases
- Customer Facing Project
  - “One Hewden” strategy launched with customers in February
  - Operational management team changes to be finalized in Q1 ‘05
  - Completion of first 11 rental centres (hubs) on schedule for late ’05
- Business Support Project
  - Business support functions being rationalized
  - Consolidation of legal entities completed & process standardization underway. General ledgers being combined
- Information Technology Upgrade

Global Pipeline Dealership

FINNING INTERNATIONAL INC.

- A global dealership (unique in CAT world)
- 25% interest for Finning
- ~US$8 million investment for each partner (equipment contribution)
- Rental & sales of pipe-laying equipment
- Fleet size ~180 units (among the largest in the world)
- Benefits to Finning (Canada)
  - Preserves position as local dealer for parts & service in western Canada
  - Eliminates outside dealers on equipment sales
  - Adds share of all international projects

CAT Pipelayers

Consolidated Outlook

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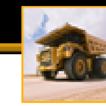

- Strong growth driven by new equipment sales and growing customer service & parts revenues
- Strong BC, Alberta & Chilean economies support general construction equipment markets
- Major expansion & fleet replacement opportunities in oil sands and mining
- CAT price increases effective May ’05
- Focus on costs:
  - $60 mm by ’06 cost saving program
  - Pension plans
  - Divest non-core assets, working capital reductions
- CAT committed to long-term solution for UK market
- Hewden continues on-track