



**Main represented figures  
for the half year ended  
June 30, 2018**



# Main represented figures<sup>(1)</sup> for the half year ended June 30, 2018

| <i>In €m</i>                     | June 2018<br>published | IFRS 5<br>Adjustment <sup>(3)</sup> | IFRS 16<br>Adjustment | June 2018<br>represented |
|----------------------------------|------------------------|-------------------------------------|-----------------------|--------------------------|
| Revenue                          | 12,564.5               | 23.4                                | 0.0                   | 12,587.9                 |
| EBITDA                           | 1,672.8                | 3.2                                 | 223.5                 | 1,899.5                  |
| Current EBIT <sup>(2)</sup>      | 791.7                  | -2.0                                | 23.3                  | 813.1                    |
| Operating income                 | 729.0                  | -2.0                                | 23.3                  | 750.3                    |
| Current net income - Group share | 328.9                  | -2.0                                | 0.8                   | 327.6                    |
| Net income - Group share         | 225.4                  | 0.0                                 | 0.8                   | 226.2                    |
| Gross industrial investments     | -711.8                 | 0.0                                 | -216                  | -928                     |
| Net free cash flow               | -321                   | 4                                   | -4                    | -322                     |
| Net financial debt               | -10,609                | 0                                   | -1,789                | -12,398                  |

(1) Non audited figures

(2) Including the represented share of current net income of joint ventures and associates for the three months-ended March 31, 2018

(3) In order to ensure the comparability of periods, the accounts ending June 30, 2018 have been represented for the reclassification of Lithuania from discontinued operations to full consolidation in June 2018 represented.

# Main represented figures for the half year ended June 30, 2018 <sup>(1)</sup> - Revenue by segment

| <i>In €m</i>            | June 2018<br>published | IFRS 5<br>Adjustment | IFRS 16<br>Adjustment | June 2018<br>represented |
|-------------------------|------------------------|----------------------|-----------------------|--------------------------|
| France                  | 2,655.9                | 0.0                  | 0.0                   | 2,655.9                  |
| Europe excluding France | 4,516.6                | 23.4                 | 0.0                   | 4,540.0                  |
| Rest of the World       | 3,191.8                | 0.0                  | 0.0                   | 3,191.8                  |
| Global businesses       | 2,185.2                | 0.0                  | 0.0                   | 2,185.2                  |
| Other                   | 15.0                   | 0.0                  | 0.0                   | 15.0                     |
| <b>Revenue</b>          | <b>12,564.5</b>        | <b>23.4</b>          | <b>0.0</b>            | <b>12,587.9</b>          |

(1) Non audited figures

# Main represented figures for the half year ended June 30, 2018 <sup>(1)</sup> - EBITDA by segment

| <i>In €m</i>            | June 2018<br>published | IFRS 5<br>Adjustment | IFRS 16<br>Adjustment | June 2018<br>represented |
|-------------------------|------------------------|----------------------|-----------------------|--------------------------|
| France                  | 373.5                  | 0.0                  | 48.1                  | 421.6                    |
| Europe excluding France | 746.1                  | 3.2                  | 58.1                  | 807.4                    |
| Rest of the World       | 445.0                  | 0,0                  | 55.0                  | 500.0                    |
| Global businesses       | 105.7                  | 0.0                  | 43.8                  | 149.5                    |
| Other                   | 2.5                    | 0.0                  | 18.6                  | 21.1                     |
| <b>EBITDA</b>           | <b>1,672.8</b>         | <b>3.2</b>           | <b>223.5</b>          | <b>1,899.5</b>           |

(1) Non audited figures

# Main represented figures for the half year ended June 30, 2018 <sup>(1)</sup> – Current EBIT by segment

| <i>In €m</i>            | June 2018<br>published | IFRS 5<br>Adjustment | IFRS 16<br>Adjustment | June 2018<br>represented |
|-------------------------|------------------------|----------------------|-----------------------|--------------------------|
| France                  | 49.8                   | 0.0                  | 3.6                   | 53.3                     |
| Europe excluding France | 430.3                  | -2.0                 | 7.1                   | 435.5                    |
| Rest of the World       | 270.9                  | 0.0                  | 7.8                   | 278.7                    |
| Global businesses       | 51.1                   | 0.0                  | 3.1                   | 54.2                     |
| Other                   | -10.3                  | 0.0                  | 1.6                   | -8.6                     |
| <b>Current EBIT</b>     | <b>791.7</b>           | <b>-2.0</b>          | <b>23.3</b>           | <b>813.1</b>             |

(1) Non audited figures

# Appendix: IFRS 16 – Leases

## IFRS 16 / Lease

- **Implemented from 01/01/2019**
- **Objective** : provide an economic approach of all lease contracts (operating lease similar to financial lease) in financial statements of the lessee, and provide a better comparability whatever the financing option taken (acquisition or leasing)
- **Main leases** are land and buildings, transport, equipment.

## Implication for the Group

- **Full retrospective method** : recalculation of the right of use and the financial debt as if IFRS16 had been implemented since the beginning of the contracts
- **Accounting treatment** :
  - *Assets* : Book an amortizable asset (=right of use). *Liabilities* : financial debt : present value of the discounted leases
  - *P&L* : amortization of the asset and interest charge recognition (decreasing)

- *Higher EBITDA : elimination of the rental charge offset by D&A and interest expense*
- *Increased D&A in current EBIT*
- *Increased interest expense*
- *Globally neutral in current net income*
- *Higher capex*
- *Recognition of a financial debt*
- *Increased capital employed*