

Consolidated balance sheet

	30/06/2016	31/12/2015
ASSETS (in millions of euros)		
Goodwill	1 571,9	1 586,9
Intangible assets	193,5	214,0
Property, plant and equipment	117,9	118,5
Equity-accounted investments	192,6	154,4
Other non-current financial assets	101,5	77,7
Retirement benefits and similar obligations	5,1	7,9
Deferred tax assets	167,9	142,7
Non-current assets	2 350,4	2 302,1
Trade accounts receivable	1 118,1	1 099,8
Other current assets	224,1	191,6
Cash and cash equivalents	176,3	222,7
Current assets	1 518,5	1 514,0
Assets held for sale	4,9	5,1
TOTAL ASSETS	3 873,8	3 821,3
LIABILITIES AND EQUITY (in millions of euros)	30/06/2016	31/12/2015
Share capital	20,5	20,4
Share premium	530,3	528,3
Consolidated reserves and other reserves	402,0	561,3
Profit for the period	54,0	84,4
Equity attributable to the Group	1 006,7	1 194,4
Non-controlling interests	34,0	38,7
TOTAL EQUITY	1 040,7	1 233,1
Financial debt - long-term portion	433,8	437,8
Deferred tax liabilities	15,6	15,8
Retirement benefits and similar obligations	452,7	317,3
Non-current provisions	51,7	38,6
Other non-current liabilities	88,3	86,4
Non-current liabilities	1 042,1	895,9
Financial debt - short-term portion	462,1	315,7
Current provisions	71,8	88,2
Trade payables	252,0	257,5
Other current liabilities	1 005,2	1 030,9
Current liabilities	1 790,9	1 692,2
Liabilities held for sale	0,1	0,1
TOTAL LIABILITIES	2 833,1	2 588,2
TOTAL LIABILITIES AND EQUITY	3 873,8	3 821,3

Consolidated income statement

<i>(in millions of euros)</i>	First-half 2016 Amount	First-half 2015 Amount
Revenue	1 878,8	1 768,1
Staff costs	-1 150,8	-1 084,4
Purchases and external expenses	-560,2	-549,5
Taxes and duties	-19,2	-14,1
Depreciation, amortisation, provisions and impairment	-20,9	-22,3
Other current operating income and expenses	6,5	9,7
Operating profit on business activity	134,2	107,4
as % of revenue	7,1%	6,1%
Expenses related to stock options and related items	-10,2	-0,4
Amortisation of allocated intangible assets	-10,1	-9,6
Profit from recurring operations	114,0	97,5
as % of revenue	6,1%	5,5%
Other operating income and expenses	-10,7	-31,4
Operating profit	103,2	66,1
as % of revenue	5,5%	3,7%
Cost of net financial debt	-3,8	-4,1
Other financial income and expenses	-4,6	-7,7
Income tax expense	-44,4	-25,2
Net profit from associates	3,8	0,2
Net profit from continuing operations	54,2	29,3
Net profit from discontinued operations	-	-
CONSOLIDATED NET PROFIT	54,2	29,3
as % of revenue	2,9%	1,7%
Non-controlling interests	0,2	2,4
Net profit attributable to the Group	54,0	26,9
as % of revenue	2,9%	1,5%

EARNINGS PER SHARE <i>(in euros)</i>	First-half 2016	First-half 2015
Basic earnings per share	2,70	1,36
Fully diluted earnings per share	2,69	1,36

Consolidated cash flow statement

	First-half 2016	First-half 2015
<i>(in millions of euros)</i>	Amount	Amount
Consolidated net profit (including non-controlling interests)	54,2	29,3
Net increase in depreciation, amortisation and provisions	31,6	45,9
Unrealised gains and losses related to changes in fair value	-	-2,7
Share-based payment expense	10,2	0,4
Gains and losses on disposal	0,1	0,3
Share of net profit of equity-accounted companies	-3,8	-0,2
Cash from operations after cost of net debt and tax	92,2	73,0
Cost of net financial debt	3,8	4,1
Dividends from non-consolidated securities	-0,2	-
Income tax expense	44,4	25,2
Cash from operations before cost of net debt and tax (A)	140,2	102,2
Tax paid (B)	-33,0	-6,1
Changes in operating working capital requirement (including liabilities related to employee benefits) (C)	-172,9	-226,0
Net cash from/used in operating activities (D) = (A+B+C)	-65,7	-129,9
Purchase of tangible and intangible fixed assets	-20,2	-17,7
Proceeds from sale of tangible and intangible fixed assets	0,1	0,1
Cash impact of changes in scope	-91,2	-
Dividends received (equity-accounted companies, non-consolidated securities)	0,2	-
Proceeds from/Payments on loans and advances granted	-0,1	3,4
Net interest received	0,5	1,1
Net cash from/used in investing activities (E)	-110,6	-13,2
Proceeds on the exercise of stock options	2,0	-
Purchase and sale of treasury shares	9,3	-22,6
Proceeds from/Payments on borrowings	85,6	124,3
Net interest paid (including finance leases)	-1,4	-0,9
Additional contributions related to defined-benefit pension plans	-10,8	-10,4
Other cash flows relating to financing activities	0,3	-
Net cash from/used in financing activities (F)	84,9	90,4
Effect of foreign exchange rate changes (G)	-17,0	23,6
NET CHANGE IN CASH AND CASH EQUIVALENTS (D+E+F+G)	-108,5	-29,1
Opening cash position	217,5	198,8
Closing cash position	109,0	169,6