

Consolidated statement of financial position

ASSETS (in millions of euros)	30/06/2020	31/12/2019
Goodwill	1 771,3	1 813,9
Intangible assets	236,3	272,9
Property, plant and equipment	138,4	143,4
Right-of-use assets	315,3	320,4
Equity-accounted investments	195,4	195,0
Other non-current assets	62,4	58,3
Retirement benefits and similar obligations	1,9	2,0
Deferred tax assets	125,0	120,0
Non-current assets	2 845,9	2 926,0
Trade receivables and related accounts	1 056,2	1 074,3
Other current assets	397,6	348,3
Cash and cash equivalents	216,3	197,5
Current assets	1 670,1	1 620,1
Assets held for sale	-	-
TOTAL ASSETS	4 516,0	4 546,2
LIABILITIES AND EQUITY (in millions of euros)	30/06/2020	31/12/2019
Share capital	20,5	20,5
Share premium	531,5	531,5
Consolidated reserves and other reserves	843,7	820,7
Equity attributable to the Group	1 395,7	1 372,7
Non-controlling interests	46,3	49,5
TOTAL EQUITY	1 442,1	1 422,2
Financial debt – Non-current portion	487,8	494,4
Lease liabilities – Non-current portion	245,6	257,2
Deferred tax liabilities	34,3	22,0
Retirement benefits and similar obligations	338,9	352,0
Non-current provisions	62,3	62,3
Other non-current liabilities	99,3	112,2
Non-current liabilities	1 268,3	1 300,0
Financial debt – Current portion	224,3	217,1
Lease liabilities – Current portion	91,8	84,9
Current provisions	18,8	14,8
Trade payables and related accounts	251,8	286,3
Other current liabilities	1 218,9	1 220,9
Current liabilities	1 805,7	1 823,9
Liabilities held for sale	-	-
TOTAL LIABILITIES	3 073,9	3 124,0
TOTAL LIABILITIES AND EQUITY	4 516,0	4 546,2

Consolidated statement of net income

<i>(in millions of euros)</i>	First-half 2020	First-half 2019
Revenue	2 166,7	2 207,1
Staff costs	- 1 386,2	- 1 338,5
External expenses and purchases	-547,9	- 625,1
Taxes and duties	-18,1	- 16,1
Depreciation, amortisation, provisions and impairment	-89,6	- 81,5
Other current operating income and expenses	7,9	5,1
Operating profit on business activity	132,8	151,0
as % of revenue	6,1%	6,8%
Expenses related to stock options and related items	-2,2	- 4,3
Amortisation of allocated intangible assets	-19,1	- 13,6
Profit from recurring operations	111,6	133,1
as % of revenue	5,1%	6,0%
Other operating income and expenses	-23,8	- 17,8
Operating profit	87,7	115,3
as % of revenue	4,0%	5,2%
Cost of net financial debt	-5,1	- 4,4
Other financial income and expenses	-6,7	- 7,7
Tax expense	-23,7	- 34,4
Net profit from associates	-2,1	- 2,0
Net profit from continuing operations	50,2	66,8
Net profit from discontinued operations	-	-
CONSOLIDATED NET PROFIT	50,2	66,8
as % of revenue	2,3%	3,0%
Non-controlling interests	6,5	5,9
Net profit attributable to the Group	43,7	60,9
as % of revenue	2,0%	2,8%

EARNINGS PER SHARE <i>(in euros)</i>	First-half 2020	First-half 2019
Basic earnings per share	2,16	3,01
Diluted earnings per share	2,15	3,00

Consolidated cash flow statement

<i>(in millions of euros)</i>	First-half 2020	First-half 2019
Consolidated net profit (including non-controlling interests)	50,2	66,8
Net increase in depreciation, amortisation and provisions	116,1	101,2
Unrealised gains and losses related to changes in fair value	-0,7	-2,6
Expenses and income related to stock options and related items	2,6	3,7
Gains and losses on disposal	1,2	-1,9
Share of net profit/(loss) of equity-accounted companies	2,1	2,0
Cost of net financial debt (including cost related to lease liabilities)	9,0	8,9
Tax expense	23,7	34,4
Cash from operations before change in working capital requirement (A)	204,0	212,5
Tax paid (B)	-43,3	-34,3
Change in operating working capital requirement (C)	-25,7	-112,2
Net cash from operating activities (D) = (A+B+C)	135,0	66,0
Purchase of property, plant and equipment and intangible assets	-25,2	-20,6
Proceeds from sale of property, plant and equipment and intangible assets	0,1	-
Purchase of non-current financial assets	-1,2	-0,2
Proceeds from sale of non-current financial assets	(-)0,0	0,1
Cash impact of changes in scope	-8,3	2,0
Dividends received (equity-accounted companies, non-consolidated securities)	-	-
Proceeds from/(Payments on) loans and advances granted	0,3	-1,0
Net interest received	-	0,1
Net cash from/(used in) investing activities (E)	-34,4	-19,6
Proceeds from shareholders for capital increases	-	-
Purchase and sale of treasury shares	-6,9	-3,4
Dividends paid to shareholders of the parent company	-	-
Dividends paid to the minority interests of consolidated companies	-2,3	-2,3
Proceeds from/(Payments on) borrowings	8,9	95,9
Lease payments	-55,8	-51,1
Net interest paid (excluding interest on lease liabilities)	-2,3	-0,4
Additional contributions related to defined-benefit pension plans	-11,9	-11,7
Other cash flows relating to financing activities	0,1	-0,1
Net cash from/(used in) financing activities (F)	-70,3	27,0
Impact of changes in foreign exchange rates (G)	-7,2	0,5
NET CHANGE IN CASH AND CASH EQUIVALENTS (D+E+F+G)	23,1	73,9
Opening cash position	192,6	159,8
Closing cash position	215,8	233,7