

Pro forma statement of financial position

Assets <i>(in thousands of euros)</i>	2010
Goodwill	204 242
Intangible assets	2 868
Property and equipment	35 801
Financial assets	93 202
Equity interests accounted for under the equity method	79 500
Deferred tax assets	16 428
Other non-current assets	126
Non-current assets	432 167
Stocks and work in progress	292
Trade accounts receivable	306 400
Other current receivables	22 715
Cash and cash equivalents	32 518
Current assets	361 925
TOTAL ASSETS	794 092

Liabilities and equity <i>(in thousands of euros)</i>	2010
Share capital	11 854
Capital reserves	92 873
Consolidated reserves	81 895
Profit for the year	101 248
<i>Losses taken directly to equity</i>	-19 807
Equity – Group share	268 063
Minority interests	-
TOTAL EQUITY	268 063
Financial debt – long-term portion	72 649
Deferred tax liabilities	118
Provision for post-employment benefits	35 728
Non-current provisions	750
Other non-current liabilities	11 172
Non-current liabilities	120 417
Financial debt – short-term portion	83 743
Trade payables	49 839
Other current liabilities	272 030
Current liabilities	405 612
TOTAL LIABILITIES	526 029
TOTAL LIABILITIES AND EQUITY	794 092

Pro forma income statement

<i>(in thousands of euros)</i>	2010	
	Amount	%
Revenue	964 406	100,00%
Purchases consumed	-113 208	-11,70%
Staff costs	-652 113	-67,60%
External expenses	-99 530	-10,30%
Taxes and duties	-11 368	-1,20%
Depreciation	-10 040	-1,00%
Provisions and impairment	-3 013	-0,30%
Other operating income	12 007	1,20%
Other operating expenses	-1 456	-0,20%
Operating profit on business activity	85 685	8,90%
Expenses related to stock options	-197	0,00%
Amortisation of allocated intangible assets	-655	-0,10%
Profit from recurring operations	84 833	8,80%
Other operating income and expenses	-1 090	-0,10%
Operating profit	83 743	8,70%
Income from cash and cash equivalents	15	0,00%
Cost of gross financial debt	-5 639	-0,60%
Cost of net financial debt	-5 624	-0,60%
Foreign exchange gains and losses	-948	-0,10%
Other financial income and expenses	1 314	0,10%
Capital gain on Axway shares retained	46 027	4,80%
Tax charge	-30 312	-3,10%
Net share of profit from equity-accounted associates	7 048	0,70%
Profit after tax from discontinued operations or operations in the course of being discontinued	101 248	10,50%
Profit after tax from discontinued operations	-	-
NET PROFIT	101 248	10,50%
Attributable to Group	101 248	10,50%
Minority interests	-	-

Variation de l'endettement net Pro forma

	2010
<i>(in thousands of euros)</i>	
NET DEBT AT 1 JANUARY (A)	146 926
Cash from operations after cost of net debt and tax	60 586
Cost of net financial debt	5 624
Income taxes (including deferred tax)	30 312
Cash from operations before changes in working capital	96 522
Income taxes paid	-27 191
Changes in working capital requirements	17 441
Net cash from operating activities	86 772
Change related to investing activity	-12 157
Net interest paid	-5 774
Available net cash flow	68 841
Impact of changes in scope	-183
Financial investments	-100
Change in Axway current account	8 179
Dividends	-55 869
Capital increase by exercising share options	2 580
Other changes	-873
TOTAL NET CHANGE DURING THE YEAR (B)	22 575
Impact of changes in foreign exchange rates	477
NET DEBT AT 31 DECEMBER (A-B)	123 874

Pro forma statement of cash flows

<i>(in thousands of euros)</i>	2010
Consolidated net profit (including minority interests)	101 248
Net increase in depreciation, amortisation and provisions	13 808
Unrealised gains and losses relating to changes in fair value	-520
Calculated gains and losses related to stock options and similar	841
Other calculated income and expense	-1 381
Gains on Axway shares retained	-46 027
Gains and losses on disposal	-335
Share of profit related to equity accounted associates	-7 048
Cash from operations after cost of net debt and tax	60 586
Cost of net financial debt	5 624
Income taxes (including deferred tax)	30 312
Cash from operations before cost of net debt and tax (A)	96 522
Tax paid (B)	-27 191
Changes in operating working capital requirements (included liabilities related to employee benefits) (C)	17 441
Net cash from operating activities (D) = (A+B+C)	86 772
Purchase of tangible and intangible fixed assets	-9 835
Proceeds from sale of tangible and intangible fixed assets	937
Purchase of financial assets	-297
Proceeds from sale of financial assets	197
Impact of changes in scope	-183
Changes in loans and advances granted	8 179
Net cash from (used in) investing activities (E)	-1 002
Amounts received by shareholders on the occasion of a capital increase	-
Proceeds on the exercise of stock options	2 580
Purchase and proceeds from disposal of treasury shares	-508
Dividends paid during the year	
- Dividends paid to shareholders of parent company	-55 869
- Dividends paid to minority interests of consolidated companies	-
Change in borrowings	-76 413
Net interest paid (including finance leases)	-5 774
Other cash flow relating to financing activities	2 351
Net cash from (used in) financing activities (F)	-133 633
Effect of foreign exchange rate changes (G)	477
NET CHANGE IN CASH AND CASH EQUIVALENTS (D+E+F+G)	-47 386
Opening cash position	32 226
Closing cash position	-15 160