

Consolidated balance sheet

	30/06/2017	31/12/2016
ASSETS <i>(in millions of euros)</i>		
Goodwill	1 536,7	1 557,0
Intangible assets	183,7	199,6
Property, plant and equipment	121,1	120,7
Equity-accounted investments	194,2	202,3
Other non-current financial assets	31,7	22,8
Retirement benefits and similar obligations	4,3	4,1
Deferred tax assets	135,9	144,8
Non-current assets	2 207,6	2 251,3
Trade accounts receivable	1 191,1	1 132,7
Other current assets	274,4	231,1
Cash and cash equivalents	222,0	265,4
Current assets	1 687,5	1 629,3
Assets held for sale	2,7	4,4
TOTAL ASSETS	3 897,8	3 884,9
LIABILITIES AND EQUITY <i>(in millions of euros)</i>		
Share capital	20,5	20,5
Share premium	531,6	531,4
Consolidated reserves and other reserves	467,2	368,2
Profit for the period	66,0	150,4
Equity attributable to the Group	1 085,4	1 070,6
Non-controlling interests	31,7	32,5
TOTAL EQUITY	1 117,0	1 103,1
Non-current financial debt	424,5	402,6
Deferred tax liabilities	14,9	15,9
Retirement benefits and similar obligations	437,5	468,6
Non-current provisions	47,8	49,7
Other non-current liabilities	69,4	86,4
Non-current liabilities	994,2	1 023,3
Current financial debt	440,8	368,8
Current provisions	44,4	66,7
Trade payables	269,2	285,9
Other current liabilities	1 032,1	1 037,1
Current liabilities	1 786,6	1 758,5
Liabilities held for sale	-0,0	0,1
TOTAL LIABILITIES	2 780,7	2 781,8
TOTAL LIABILITIES AND EQUITY	3 897,8	3 884,9

Consolidated income statement

<i>(in millions of euros)</i>	First-half 2017 Amount	First-half 2016 Amount
Revenue	1 903,2	1 878,8
Staff costs	-1 176,4	-1 150,8
Purchases and external expenses	-571,1	-560,2
Taxes and duties	-19,5	-19,2
Depreciation, amortisation, provisions and impairment	-2,2	-20,9
Other current operating income and expenses	8,1	6,5
Operating profit on business activity	142,1	134,2
<i>as % of revenue</i>	7,5%	7,1%
Expenses related to stock options and related items	-17,0	-10,2
Amortisation of allocated intangible assets	-10,9	-10,1
Profit from recurring operations	114,2	114,0
<i>as % of revenue</i>	6,0%	6,1%
Other operating income and expenses	-11,4	-10,7
Operating profit	102,7	103,2
<i>as % of revenue</i>	5,4%	5,5%
Cost of net financial debt	-3,5	-3,8
Other financial income and expenses	-2,5	-4,6
Tax expense	-30,8	-44,4
Net profit from associates	1,0	3,8
Net profit from continuing operations	66,9	54,2
Net profit from discontinued operations	-	-
CONSOLIDATED NET PROFIT	66,9	54,2
<i>as % of revenue</i>	3,5%	2,9%
Non-controlling interests	0,9	0,2
Net profit attributable to the Group	66,0	54,0
<i>as % of revenue</i>	3,5%	2,9%
EARNINGS PER SHARE <i>(in euros)</i>	First-half 2017	First-half 2016
Basic earnings per share	3,27	2,70
Diluted earnings per share	3,26	2,69

Consolidated cash flow statement

	First-half 2017	First-half 2016
<i>(in millions of euros)</i>	Amount	Amount
Consolidated net profit (including non-controlling interests)	66,9	54,2
Net increase in depreciation, amortisation and provisions	19,1	31,6
Unrealised gains and losses related to changes in fair value	2,5	-0,0
Share-based payment expense	17,0	10,2
Gains and losses on disposal	-6,8	0,1
Share of net profit/(loss) of equity-accounted companies	-1,0	-3,8
Cash from operations after cost of net debt and tax	97,8	92,2
Cost of net financial debt	3,5	3,8
Dividends from non-consolidated securities	0,0	-0,2
Tax expense	30,8	44,4
Cash from operations before cost of net financial debt and tax (A)	132,1	140,2
Tax paid (B)	-23,7	-33,0
Change in operating working capital requirement (C)	-184,0	-172,9
Net cash from/(used in) operating activities (D) = (A+B+C)	-75,7	-65,7
Purchase of tangible and intangible fixed assets	-22,8	-20,2
Proceeds from sale of tangible and intangible fixed assets	2,0	0,1
Purchase of financial assets	-0,1	-0,0
Proceeds from sale of financial assets	0,1	-
Cash impact of changes in scope	-26,6	-91,2
Dividends received (equity-accounted companies, non-consolidated securities)	2,8	0,2
Proceeds from/(Payments on) loans and advances granted	-2,1	-0,1
Net interest received	-0,0	0,5
Net cash from/(used in) investing activities (E)	-46,7	-110,6
Proceeds on the exercise of stock options	0,2	2,0
Purchase and sale of treasury shares	-1,0	9,3
Proceeds from/(Payments on) borrowings	96,5	85,6
Net interest paid	1,0	-1,4
Additional contributions related to defined-benefit pension plans	-8,8	-10,8
Other cash flows relating to financing activities	1,2	0,3
Net cash from/(used in) financing activities (F)	89,1	84,9
Impact of changes in foreign exchange rates (G)	-7,7	-17,0
NET CHANGE IN CASH AND CASH EQUIVALENTS (D+E+F+G)	-41,0	-108,5
Opening cash position	261,7	217,5
Closing cash position	220,8	109,0