

## Consolidated balance sheet

<b>ASSETS</b> <i>(in millions of euros)</i>	<b>31/12/2018</b>	<b>31/12/2017</b>
Goodwill	1 708,5	1 590,6
Intangible assets	253,5	190,2
Property, plant and equipment	144,7	128,9
Equity-accounted investments	195,1	189,1
Other non-current financial assets	38,9	28,6
Retirement benefits and similar obligations	2	4,3
Deferred tax assets	96,9	115,1
<b>Non-current assets</b>	<b>2 439,6</b>	<b>2 246,8</b>
Trade accounts receivable	1 091,0	1 147,1
Other current assets	286,8	246,3
Cash and cash equivalents	170,3	162,4
<b>Current assets</b>	<b>1 548,1</b>	<b>1 555,8</b>
Assets held for sale	-	-
<b>TOTAL ASSETS</b>	<b>3 987,7</b>	<b>3 802,6</b>
<b>LIABILITIES AND EQUITY</b> <i>(in millions of euros)</i>	<b>31/12/2018</b>	<b>31/12/2017</b>
Share capital	20,5	20,5
Share Premium	531,5	541,7
Consolidated reserves and other reserves	619,1	471,7
Profit for the year	125,1	172,5
<b>Equity attributable to the Group</b>	<b>1 296,2</b>	<b>1 206,5</b>
<b>Non-controlling interests</b>	<b>32,9</b>	<b>30,7</b>
<b>TOTAL EQUITY</b>	<b>1 329,2</b>	<b>1 237,2</b>
Non-current financial debt	338,3	398,9
Deferred tax liabilities	17,3	16,0
Retirement benefits and similar obligations	317,5	378,1
Non-current provisions	59,9	56,2
Other non-current liabilities	99,9	65,2
<b>Non-current liabilities</b>	<b>832,9</b>	<b>914,5</b>
Current financial debt	452,9	273,6
Current provisions	21,6	16,6
Trade payables	294,9	268,8
Other current liabilities	1 056,2	1 092,0
<b>Current liabilities</b>	<b>1 825,6</b>	<b>1 650,9</b>
Liabilities held for sale	-	-
<b>TOTAL LIABILITIES</b>	<b>2 658,5</b>	<b>2 565,4</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>3 987,7</b>	<b>3 802,6</b>

## Consolidated income statement

<i>(in millions of euros)</i>	2018	2017
<b>Revenue</b>	<b>4 095,3</b>	<b>3 831,1</b>
Staff costs	- 2 441,5	- 2 331,1
Purchases and external expenses	- 1 254,5	- 1 122,9
Taxes and duties	- 37,1	- 37,4
Depreciation, amortisation, provisions and impairment	- 55,2	- 21,4
Other current operating income and expenses	1	12,5
<b>Operating profit on business activity</b>	<b>307,9</b>	<b>330,7</b>
<i>as % of revenue</i>	7,5 %	8,6 %
Expenses related to stock options and related items	- 22,8	- 21,2
Amortisation of allocated intangible assets	- 24,3	- 21,8
<b>Profit from recurring operations</b>	<b>260,8</b>	<b>287,7</b>
<i>as % of revenue</i>	6,4 %	7,5 %
Other operating income and expenses	- 34,2	- 25,1
<b>Operating profit</b>	<b>226,6</b>	<b>262,6</b>
<i>as % of revenue</i>	5,5 %	6,9 %
Cost of net financial debt	- 7,8	- 6,8
Other financial income and expenses	- 11,7	- 8,5
Tax expense	- 82,0	- 73,9
Net profit from associates	3,6	1,7
<b>Net profit from continuing operations</b>	<b>128,7</b>	<b>175,1</b>
Net profit from discontinued operations	-	-
<b>Consolidated net profit</b>	<b>128,7</b>	<b>175,1</b>
<i>as % of revenue</i>	3,1 %	4,6 %
Non-controlling interests	3,6	2,6
<b>NET PROFIT ATTRIBUTABLE TO THE GROUP</b>	<b>125,1</b>	<b>172,5</b>
<i>as % of revenue</i>	3,1 %	4,5 %
	<b>2018</b>	<b>2017</b>
<b>EARNINGS PER SHARE</b> <i>in euros</i>		
<b>Basic earnings per share</b>	6,20	8,53
<b>Fully diluted earnings per share</b>	6,17	8,51

## Consolidated statement of changes in net debt

	Exercice 2018	Exercice 2017
<i>(in millions of euros)</i>		
<b>Operating profit on business activity</b>	<b>307,9</b>	<b>330,7</b>
Depreciation, amortisation and provisions (excluding allocated intangible assets)	55,8	25,2
<b>EBITDA</b>	<b>363,7</b>	<b>355,9</b>
Non-cash items	- 3,1	1,3
Tax paid	- 63,4	- 63,9
Impairment of current assets	- 5,1	- 2,9
Change in operating WCR	- 23,1	- 20,2
Reorganisation and restructuring costs	- 39,2	- 29,6
<b>Net cash from operating activities</b>	<b>229,8</b>	<b>240,6</b>
Payments relating to investments in tangible and intangible fixed assets	- 61,9	- 62,3
Receipts relating to disposals of tangible and intangible fixed assets	0,1	-
<b>Net change from investment activities involving tangible and intangible fixed assets</b>	<b>- 61,8</b>	<b>- 62,3</b>
Net interest	- 8,4	- 9,0
Additional contributions related to defined-benefit pension plans	- 23,4	- 21,0
<b>Free cash flow</b>	<b>136,1</b>	<b>148,4</b>
Impact of changes in scope	- 168,8	- 96,0
Impact of payments relating to non-current financial assets	- 5,9	- 5,2
Impact of receipts relating to non-current financial assets	1,2	2,3
Dividends paid	- 48,7	- 44,5
Dividends received	1,4	2,8
Capital increases	-	0,1
Purchase and sale of treasury shares	- 23,4	- 1,3
Other cash flows relating to investing activities	-	-
<b>Net cash flow</b>	<b>- 108,1</b>	<b>6,6</b>
Impact of changes in foreign exchange rates	- 2,6	- 10,7
<b>CHANGE IN NET FINANCIAL DEBT</b>	<b>- 110,8</b>	<b>- 4,1</b>
Cash and cash equivalents – beginning of period	155,9	261,7
Non-current financial debt – beginning of period	- 398,9	- 402,6
Current financial debt – beginning of period	- 267,1	- 365,1
<b>Net financial debt at the beginning of the period</b>	<b>- 510,1</b>	<b>- 506,0</b>
Cash and cash equivalents – end of period	159,8	155,9
Non-current financial debt – end of period	- 338,3	- 398,9
Current financial debt – end of period	- 442,4	- 267,1
<b>Net financial debt at the end of the period</b>	<b>- 620,9</b>	<b>- 510,1</b>
<b>CHANGE IN NET FINANCIAL DEBT</b>	<b>- 110,8</b>	<b>- 4,1</b>

## Consolidated cash flow statement

<i>(in millions of euros)</i>	2018	2017
<b>Consolidated net profit (including non-controlling interests)</b>	<b>128,7</b>	<b>175,1</b>
Net increase in depreciation, amortisation and provisions	80,4	50,2
Unrealised gains and losses related to changes in fair value	0,2	6,5
Expenses and income related to stock options and related items	19,9	16,9
Gains and losses on disposal	0,3	- 6,1
Share of net profit/(loss) of equity-accounted companies	- 3,6	- 1,7
Cost of net financial debt	7,8	6,8
Tax expense	82	73,9
<b>Cash from operations before change in working capital requirement (A)</b>	<b>315,7</b>	<b>321,7</b>
Tax paid (B)	- 63,4	- 63,9
Change in operating working capital requirement (C)	- 23,1	- 20,2
<b>Net cash from operating activities (D) = (A + B + C)</b>	<b>229,2</b>	<b>237,6</b>
Purchase of tangible and intangible fixed assets	- 61,9	- 62,3
Proceeds from sale of tangible and intangible fixed assets	0,1	-
Purchase of financial assets	- 2,6	- 0,3
Proceeds from sale of financial assets	0,2	0,1
Cash impact of changes in scope	- 167,7	- 77,0
Dividends received (equity-accounted companies, non-consolidated securities)	1,4	2,8
Proceeds from/(Payments on) loans and advances granted	- 2,3	- 2,9
Net interest received	-	1
<b>Net cash from/(used in) investing activities (E)</b>	<b>- 232,8</b>	<b>- 138,5</b>
Proceeds on the exercise of stock options	-	0,1
Purchase and sale of treasury shares	- 23,4	- 1,3
Dividends paid during the year	- 48,7	- 44,5
Proceeds from/(Payments on) borrowings	114,3	- 97,3
Net interest paid	- 6,4	- 5,4
Additional contributions related to defined-benefit pension plans	- 23,4	- 21,0
Other cash flows relating to financing activities	- 0,8	- 18,1
<b>Net cash from/(used in) financing activities (F)</b>	<b>11,6</b>	<b>- 187,4</b>
Impact of changes in foreign exchange rates (G)	- 4,1	- 17,5
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS (D + E + F + G)</b>	<b>3,9</b>	<b>- 105,8</b>
Opening cash position	155,9	261,7
Closing cash position	159,8	155,9