

## Consolidated statement of financial position

<b>ASSETS</b> <i>(in millions of euros)</i>	<b>31/12/2020</b>	<b>31/12/2019</b>
Goodwill	1 843,2	1 813,9
Intangible assets	232,90	272,90
Property, plant and equipment	132,50	143,40
Right-of-use assets	290,30	320,40
Equity-accounted investments	193,40	195,00
Other non-current assets	74,00	58,30
Retirement benefits and similar obligations	3,10	2,00
Deferred tax assets	156,70	120,00
<b>Non-current assets</b>	<b>2 926,1</b>	<b>2 926,0</b>
Trade accounts receivable	954,60	1 074,3
Other current assets	410,60	348,30
Cash and cash equivalents	245,50	197,50
<b>Current assets</b>	<b>1 610,7</b>	<b>1 620,1</b>
Assets held for sale	-	-
<b>TOTAL ASSETS</b>	<b>4 536,7</b>	<b>4 546,2</b>
<b>LIABILITIES AND EQUITY</b> <i>(in millions of euros)</i>	<b>31/12/2020</b>	<b>31/12/2019</b>
Share capital	20,50	20,50
Share premium	531,50	531,50
Consolidated reserves and other reserves	845,80	820,70
<b>Equity attributable to the Group</b>	<b>1 397,8</b>	<b>1 372,7</b>
<b>Non-controlling interests</b>	<b>47,60</b>	<b>49,50</b>
<b>TOTAL EQUITY</b>	<b>1 445,4</b>	<b>1 422,2</b>
Financial debt – Non-current portion	564,50	494,40
Lease liabilities – Non-current portion	226,20	257,20
Deferred tax liabilities	43,30	22,00
Retirement benefits and similar obligations	393,40	352,00
Non-current provisions	89,40	62,30
Other non-current liabilities	104,10	112,20
<b>Non-current liabilities</b>	<b>1 421,1</b>	<b>1 300,0</b>
Financial debt – Current portion	106,60	217,10
Lease liabilities – Current portion	91,30	84,90
Current provisions	26,60	14,80
Trade payables and related accounts	278,60	286,30
Other current liabilities	1 167,1	1 220,9
<b>Current liabilities</b>	<b>1 670,2</b>	<b>1 823,9</b>
Liabilities held for sale	-	-
<b>TOTAL LIABILITIES</b>	<b>3 091,3</b>	<b>3 124,0</b>
<b>TOTAL LIABILITIES AND EQUITY</b>	<b>4 536,7</b>	<b>4 546,2</b>

## Consolidated statement of net income

	Financial year 2020	Financial year 2019
<i>(in millions of euros)</i>		
<b>Revenue</b>	<b>4 262,9</b>	<b>4 434,0</b>
Staff costs	- 2 677,7	- 2 668,5
Purchases and external expenses	- 1 062,0	- 1 234,5
Taxes and duties	-38,8	-32,5
Depreciation, amortisation, provisions and impairment	-189,0	-157,9
Other current operating income and expenses	4,8	13,7
<b>Operating profit on business activity</b>	<b>300,2</b>	<b>354,3</b>
<i>as % of revenue</i>	7,0%	8,0%
Expenses related to stock options and related items	-4,2	-11,1
Amortisation of allocated intangible assets	-34,8	-28,9
<b>Profit from recurring operations</b>	<b>261,2</b>	<b>314,2</b>
<i>as % of revenue</i>	6,1%	7,1%
Other operating income and expenses	-58,9	-31,0
<b>Operating profit</b>	<b>202,3</b>	<b>283,2</b>
<i>as % of revenue</i>	4,7%	6,4%
Cost of net financial debt	-9,9	-9,9
Other financial income and expenses	-15,4	-14,7
Tax expense	-60,4	-87,3
Net profit from associates	2,3	1,8
<b>Net profit from continuing operations</b>	<b>118,9</b>	<b>173,1</b>
Net profit from discontinued operations	-	-
<b>Consolidated net profit</b>	<b>118,9</b>	<b>173,1</b>
<i>as % of revenue</i>	2,8%	3,9%
Non-controlling interests	12,2	12,7
<b>NET PROFIT ATTRIBUTABLE TO THE GROUP</b>	<b>106,8</b>	<b>160,3</b>
<i>as % of revenue</i>	2,5%	3,6%
	Financial year 2020	Financial year 2019
<b>EARNINGS PER SHARE</b> <i>in euros</i>		
<b>Basic earnings per share</b>	5,27	7,92
<b>Diluted earnings per share</b>	5,25	7,88

## Consolidated statement of changes in net debt

<i>(in millions of euros)</i>	Financial year 2020	Financial year 2019
<b>Operating profit on business activity</b>	<b>300,2</b>	<b>354,3</b>
Depreciation, amortisation and provisions (excluding allocated intangible assets)	187,4	159,3
<b>EBITDA</b>	<b>487,6</b>	<b>513,6</b>
Non-cash items	7,3	-3,9
Tax paid	-82,9	-81,0
Impairment of current assets	-0,6	0,9
Change in operating WCR	72,5	25,3
Reorganisation and restructuring costs	-82,2	-32,7
<b>Net cash flow from operating activities</b>	<b>401,7</b>	<b>422,2</b>
Payments relating to investments in property, plant and equipment and intangible assets	-53,6	-49,8
Proceeds from sale of property, plant and equipment and intangible assets	0,4	0,1
<b>Net change from investment activities involving property, plant and equipment and intangible assets</b>	<b>-53,2</b>	<b>-49,7</b>
Lease payments	-109,4	-109,8
Net interest (including interest on lease liabilities)	-10,0	-9,3
Additional contributions related to defined-benefit pension plans	-25,5	-24,1
<b>Free cash flow</b>	<b>203,5</b>	<b>229,3</b>
Impact of changes in scope	-97,5	-89,5
Impact of payments relating to non-current financial assets	-3,5	-7,4
Impact of receipts relating to non-current financial assets	1,5	4,7
Dividends paid	-4,3	-39,9
Dividends received	0,0	2,9
Capital increases	0,0	0,0
Purchase and sale of treasury shares	-10,9	-2,8
Other cash flows relating to investing activities	-	-
<b>Net cash flow</b>	<b>88,8</b>	<b>97,4</b>
Impact of changes in foreign exchange rates	-0,4	-7,3
Impact of changes in accounting policies (IFRS 16)	-	16,9
<b>CHANGE IN NET FINANCIAL DEBT</b>	<b>88,4</b>	<b>107,0</b>
Cash and cash equivalents – Beginning of period	192,6	159,8
Non-current financial debt – Beginning of period	-494,4	-338,3
Current financial debt – Beginning of period	-212,2	-442,4
<b>Net financial debt – Beginning of period</b>	<b>-513,9</b>	<b>-620,9</b>
Cash and cash equivalents – End of period	245,0	192,6
Non-current financial debt – End of period	-564,5	-494,4
Current financial debt – End of period	-106,1	-212,2
<b>Net financial debt at the end of the period</b>	<b>-425,6</b>	<b>-513,9</b>
<b>CHANGE IN NET FINANCIAL DEBT</b>	<b>88,3</b>	<b>107,0</b>

## Consolidated cash flow statement

<i>(in millions of euros)</i>	Financial year 2020	Financial year 2019
<b>Consolidated net profit (including non-controlling interests)</b>	<b>118,9</b>	<b>173,1</b>
Net increase in depreciation, amortisation and provisions	236,7	199,8
Unrealised gains and losses related to changes in fair value	5,6	-2,2
Expenses and income related to stock options and related items	4,3	9,1
Gains and losses on disposal	0,5	-6,5
Share of net profit/(loss) of equity-accounted companies	-2,3	-1,8
Cost of net financial debt (including interest on lease liabilities)	17,5	19,8
Tax expense	60,4	87,3
<b>Cash from operations before change in working capital requirement (A)</b>	<b>441,6</b>	<b>478,6</b>
Tax paid (B)	-82,9	-81,0
Change in operating working capital requirement (C)	43,0	25,3
<b>Net cash from operating activities (D) = (A +B +C)</b>	<b>401,7</b>	<b>422,9</b>
Purchase of property, plant and equipment and intangible assets	-53,6	-49,8
Proceeds from sale of property, plant and equipment and intangible assets	0,4	0,1
Purchase of non-current financial assets	-2,6	-5,1
Proceeds from sale of non-current financial assets	-	3,6
Cash impact of changes in scope	-76,1	-62,8
Dividends received (equity-accounted companies, non-consolidated securities)	-	2,9
Proceeds from/(Payments on) loans and advances granted	0,6	-1,2
Net interest received	-	0,1
<b>Net cash from/(used in) investing activities (E)</b>	<b>-131,4</b>	<b>-112,2</b>
Proceeds on the exercise of stock options	-	-
Purchase and sale of treasury shares	-10,9	-2,8
Dividends paid to shareholders of the parent company	-	-37,6
Dividends paid to the minority interests of consolidated companies	-4,3	-2,3
Proceeds from/(Payments on) borrowings	-53,7	-72,3
Lease payments	-109,4	-109,8
Net interest paid (excluding interest on lease liabilities)	-9,4	-11,3
Additional contributions related to defined-benefit pension plans	-25,5	-24,1
Other cash flows relating to financing activities	0,1	-15,2
<b>Net cash from/(used in) financing activities (F)</b>	<b>-213,1</b>	<b>-275,2</b>
Impact of changes in foreign exchange rates (G)	-4,8	-2,6
<b>NET CHANGE IN CASH AND CASH EQUIVALENTS (D +E +F+G)</b>	<b>52,3</b>	<b>32,8</b>
Opening cash position	192,6	159,8
Closing cash position	245,0	192,6