

Consolidated statement of financial position

ASSETS (in millions of euros)	31/12/2023	31/12/2022
Goodwill	2 668,9	1 943,9
Intangible assets	211,7	166,7
Property, plant and equipment	164,6	141,5
Right-of-use assets	457,1	359,9
Equity-accounted investments	185,9	183,5
Other non-current assets	73,8	114
Retirement benefits and similar obligations	40,6	38,5
Deferred tax assets	188,3	127
Non-current assets	3 990,9	3 075,1
Trade accounts receivable	1 372,4	1 104,2
Other current assets	515,5	410,6
Cash and cash equivalents	191,7	355,9
Current assets	2 079,6	1 870,7
Assets held for sale	-	-
TOTAL ASSETS	6 070,5	4 945,8
LIABILITIES AND EQUITY (in millions of euros)	31/12/2023	31/12/2022
Share capital	20,5	20,5
Share premium	531,5	531,5
Consolidated reserves and other reserves	1 324,7	1 298,3
Equity attributable to the Group	1 876,7	1 850,3
Non-controlling interests	48,4	43,1
TOTAL EQUITY	1 925,1	1 893,4
Financial debt – Non-current portion	619,5	320,1
Lease liabilities – Non-current portion	392,9	312,8
Deferred tax liabilities	90	68,5
Retirement benefits and similar obligations	226,2	190,3
Non-current provisions	59,4	51,8
Other non-current liabilities	21,6	15,5
Non-current liabilities	1 409,5	959
Financial debt – Current portion	518,2	187,7
Lease liabilities – Current portion	110	77,7
Current provisions	53,9	46,7
Trade payables and related accounts	354,5	318,2
Other current liabilities	1 699,2	1 463,0
Current liabilities	2 735,9	2 093,4
Liabilities held for sale	-	-
TOTAL LIABILITIES	4 145,4	3 052,4
TOTAL LIABILITIES AND EQUITY	6 070,5	4 945,8

Consolidated statement of net income

	Financial year 2023	Financial year 2022
<i>(in millions of euros)</i>		
Revenue	5 805,3	5 101,2
Staff costs	- 3 577,1	- 3 150,5
Purchases and external expenses	- 1 471,9	- 1 331,3
Taxes and duties	- 42,6	- 42,8
Depreciation, amortisation, provisions and impairment	- 178,6	- 141,7
Other current operating income and expenses	13,0	18,3
Operating profit on business activity	548,2	453,1
<i>as % of revenue</i>	9,4 %	8,9 %
Expenses related to stock options and related items	- 43,0	- 23,2
Amortisation of allocated intangible assets	- 38,0	- 32,3
Profit from recurring operations	467,2	397,6
<i>as % of revenue</i>	8,0 %	7,8 %
Other operating income and expenses	- 137,4	- 36,3
Operating profit	329,9	361,3
<i>as % of revenue</i>	5,7 %	7,1 %
Cost of net financial debt	- 19,5	- 8,7
Other financial income and expenses	- 16,3	- 5,7
Tax expense	- 111,7	- 83,2
Net profit from associates	6,7	- 14,7
Net profit from continuing operations	189,1	249,0
Net profit from discontinued operations	-	-
Consolidated net profit	189,1	249,0
<i>as % of revenue</i>	3,3 %	4,9 %
Non-controlling interests	5,4	1,2
NET PROFIT ATTRIBUTABLE TO THE GROUP	183,7	247,8
<i>as % of revenue</i>	3,2 %	4,9 %
	Financial year 2023	Financial year 2022
EARNINGS PER SHARE <i>in euros</i>		
Basic earnings per share	9,08	12,23
Diluted earnings per share	8,94	12,13

Consolidated statement of changes in net debt

	Financial year 2023	Financial year 2022
<i>(in millions of euros)</i>		
Operating profit on business activity	548,2	453,1
Depreciation, amortisation and provisions (excluding allocated intangible assets)	176,1	144,4
EBITDA	724,3	597,5
Non-cash items	0,6	0,8
Tax paid	- 82,6	- 87,8
Impairment of current assets	- 0,2	4,6
Change in operating WCR	44,9	6,1
Reorganisation and restructuring costs	- 62,8	- 17,8
Net cash flow from operating activities	624,2	503,4
Payments relating to investments in property, plant and equipment and intangible assets	- 100,6	- 94,2
Proceeds from sale of property, plant and equipment and intangible assets	6,9	0,1
Net change from investment activities involving property, plant and equipment and intangible assets	- 93,7	- 94,1
Lease payments	- 106,0	- 94,5
Net interest (excluding interest on lease liabilities)	- 22,0	- 8,6
Additional contributions related to defined-benefit pension plans	- 12,3	- 18,9
Free cash flow	390,2	287,2
Impact of changes in scope	- 1 049,2	- 13,8
Impact of payments relating to non-current financial assets	- 16,4	- 10,3
Impact of receipts relating to non-current financial assets	4,6	1,6
Dividends paid	- 94,5	- 71,6
Dividends received	2,7	2,8
Capital increases	-	- 0
Purchase and sale of treasury shares	- 26,1	- 17,5
Other cash flows relating to investing activities	-	-
Net cash flow	- 788,8	178,5
Impact of changes in foreign exchange rates	- 5,2	- 3,4
Impact of changes in accounting policies (IFRS 16)	- 0	-
CHANGE IN NET FINANCIAL DEBT	- 794,0	175,1
Cash and cash equivalents – Beginning of period	356,2	216,9
Non-current financial debt – Beginning of period	- 320,1	- 448,4
Current financial debt – Beginning of period	- 188,0	- 95,6
Net financial debt – Beginning of period	- 152,0	- 327,1
Cash and cash equivalents – End of period	191,5	356,2
Non-current financial debt – End of period	- 619,5	- 320,1
Current financial debt – End of period	- 518,0	- 188,0
Net financial debt at the end of the period	- 946,0	- 152,0
CHANGE IN NET FINANCIAL DEBT	- 794,0	175,1

Consolidated cash flow statement

	Financial year 2023	Financial year 2022
<i>(in millions of euros)</i>		
Consolidated net profit (including non-controlling interests)	189,1	249,0
Net increase in depreciation, amortisation and provisions	291,6	189,4
Unrealised gains and losses related to changes in fair value	5,4	- 2,0
Expenses and income related to stock options and related items	37,1	21,4
Gains and losses on disposal	1,3	3,7
Share of net profit/(loss) of equity-accounted companies	- 6,7	14,7
Cost of net financial debt (including interest on lease liabilities)	31,0	15,0
Dividends from non consolidated securities	-	- 0,1
Tax expense	111,7	83,2
Cash from operating activities before change in working capital requirement (A)	660,3	574,4
Tax paid (B)	- 82,6	- 87,8
Change in operating working capital requirement (C)	44,9	17,1
Net cash from operating activities (D) = (A +B +C)	622,6	503,6
Purchase of property, plant and equipment and intangible assets	- 100,6	- 94,2
Proceeds from sale of property, plant and equipment and intangible assets	6,9	0,1
Purchase of non-current financial assets	- 8,6	- 4,9
Proceeds from sale of non-current financial assets	-	0,7
Cash impact of changes in scope	- 912,4	- 13,1
Dividends received (equity-accounted companies, non-consolidated securities)	2,7	2,8
Proceeds from/(Payments on) loans and advances granted	- 3,2	- 4,5
Net interest received	4,3	- 0,2
Net cash from/(used in) investing activities (E)	- 1 010,9	- 113,2
Proceeds on the exercise of stock options	-	-
Purchase and sale of treasury shares	- 26,1	- 17,5
Dividends paid to shareholders of the parent company	- 87,5	- 65,0
Dividends paid to the minority interests of consolidated companies	- 7,0	- 6,6
Proceeds from/(Payments on) borrowings	492,6	- 33,5
Lease payments	- 106,0	- 94,5
Net interest paid (excluding interest on lease liabilities)	- 24,4	- 11,0
Additional contributions related to defined-benefit pension plans	- 12,3	- 18,9
Other cash flows relating to financing activities	- 0,9	0,6
Net cash from/(used in) financing activities (F)	228,4	- 246,5
Impact of changes in foreign exchange rates (G)	- 4,8	- 4,6
NET CHANGE IN CASH AND CASH EQUIVALENTS (D +E +F+G)	- 164,7	139,3
Opening cash position	356,2	216,9
Closing cash position	191,5	356,2