

**CONSOLIDATED
FINANCIAL
STATEMENT
YEAR ENDED
DECEMBER 31 2016**

_ SUMMARY

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1. Financial position statement

<i>(in € million)</i>	31-déc-16	31-déc-15
Goodwill	25,2	33,5
Intangible assets	14,0	17,2
Property, plant and equipment	2 437,6	2 503,0
Investments in affiliates under the equity method	14,8	16,6
Non-current financial assets	167,6	182,9
Deferred taxes	21,8	26,6
Total non-current assets	2 681,0	2 779,7
Inventories and work-in-progress	83,9	73,7
Trade and other receivables	454,5	448,4
Current financial assets	31,0	19,9
Other current assets	27,9	33,6
Cash and cash equivalents	281,5	263,3
Total current assets	878,8	839,0
Non-current assets held for sale	-	72,4
TOTAL ASSETS	3 559,8	3 691,1
Capital	48,5	45,5
Share premiums	91,0	48,3
Consolidated reserves, Group share (incl. profit/loss for the period)	1 004,2	1 339,7
Total shareholder's equity, Group share	1 143,7	1 433,4
Non-controlling interests	111,8	130,9
Total shareholder's equity	1 255,5	1 564,3
Borrowings and financial liabilities	218,7	1 127,5
Employee benefit obligations	14,9	13,7
Other provisions	74,0	66,2
Deferred taxes	30,8	40,5
Other non-current liabilities	31,4	38,4
Total non-current liabilities	369,7	1 286,3
Borrowings and financial liabilities (< one year)	1 237,8	331,8
Bank overdrafts and short-term lines	293,3	199,6
Provisions (< one year)	30,9	14,4
Trade and other payables	349,9	277,5
Tax liabilities	3,3	4,9
Other current liabilities	19,4	12,4
Total current liabilities	1 934,5	840,5
Liabilities directly associated with non-current assets classified as held for sale	-	-
Total liabilities	2 304,3	2 126,8
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	3 559,8	3 691,1

2. Statement of comprehensive income

<i>(in € million)</i>	2016	2015
Revenues	1 020,6	1 329,6
Direct costs excl. bareboat leases	-538,8	-678,2
General and administrative costs	-115,0	-131,0
Bareboat leases	-188,7	-179,1
Capital gains	0,4	0,4
EBITDA	178,5	341,7
Increases and reversals of amortization, depreciation and provisions	-316,4	-299,7
Impairment	-36,0	-
Capital gains on equity interests sold	-	-
EBIT	-173,9	42,0
Share of result from affiliates under the equity method	-1,4	5,8
EBIT after share of result from affiliates under the equity method	-175,3	47,8
Cost of net debt	-43,0	-44,9
Other financial expenses and income	-20,8	-15,9
Income from current operations before income tax	-239,1	-13,0
Income tax	-23,9	-30,5
Net income before discontinued operations net income	-263,0	-43,4
Net income from discontinued operations/operations held for sale	-	-
Net income	-263,0	-43,4
Group share	-279,6	-76,6
Non-controlling interests	16,6	33,2
Net earnings per share	-3,68	-1,01
Diluted net earnings per share	-3,67	-1,00
Net earnings per share – excl. income from discontinued operations/operations held for sale	-3,68	-1,01
Diluted net earnings per share – excl. income from discontinued operations/operations held for sale	-3,67	-1,00
Net earnings per share – income from discontinued operations/operations held for sale	-	-
Diluted net earnings per share – income from discontinued operations/operations held for sale	-	-
Net dividend per share	0,25 (1)	1,00

(1) based on the proposal made by the Board of Directors' meeting on March, 13th 2017.

<i>(in € million)</i>	2016	2015
Profit (loss) for the period	-263,0	-43,4
Other comprehensive income	-8,6	29,4
o/w other share of other comprehensive income from affiliates under the equity method	0,1	-0,2
Other components of comprehensive income that can be reclassified in the income statement in subsequent periods		
Change in the fixed assets revaluation reserves	-	-
Tax effect	-	-
Profits and losses from the currency translation of the statements of foreign subsidiaries	-7,8	17,5
Profits and losses related to the revaluation of available-for-sale financial assets	-	-
Tax effect	-	-
Effective portion of gains and losses on cash-flow hedge instruments	3,2	11,9
Tax effect	-3,2	-1,4
Other components of comprehensive income that cannot be reclassified in the income statement in subsequent periods		
Actuarial differences	-0,9	1,5
Tax effect	0,1	0,0
Total profits/losses	-271,6	-14,1
of which Group share	-281,8	-49,7
of which non-controlling interests	10,2	35,6

3. Statement of consolidated cash-flows

<i>(in € million)</i>	2016	2015
Consolidated net income	-263,0	-43,4
Share of result from affiliates under the equity method	1,4	-5,8
Tax (expense)/income	23,9	30,5
Net amortization, depreciation and provisions	340,1	285,8
Gains and losses from changes in fair value	-18,6	25,1
Calculated income and expenses related to stock options and similar benefits	2,0	6,7
Gains and losses on disposals	-0,6	-0,1
Income tax paid	-25,9	-37,5
Dividends received from affiliates under the equity method	1,1	6,2
Other	18,9	2,8
Cash flows	79,3	270,3
Effect of changes in working capital	91,6	14,5
Dividends received	-0,1	-0,2
Cost of net debt	43,0	44,9
Cash flows from operating activities (A)	213,8	329,5
Acquisition of consolidated companies, net of cash acquired	-0,1	-0,3
Sale of consolidated companies, including cash transferred	-	-
Effect of other changes in the consolidation scope	-0,2	-0,5
Payments for property, plant and equipment and intangible assets	-154,3	-298,2
Proceeds from disposals of property, plant and equipment and intangible assets	5,2	58,7
Payments for acquisitions of long-term financial assets	-	-
Proceeds from disposal of long-term financial assets	-	-
Dividends received	0,1	0,2
Change in loans and advances granted	-28,8	8,5
Cash flows from investing activities (B)	-178,0	-231,5
Capital increase	0,2	0,5
Capital repayment	-	6,4
Net sales (acquisition) of treasury shares	-4,5	-4,8
Proceeds from borrowings	293,0	349,9
Repayments of borrowings	-309,2	-438,7
Hybrid bonds issue	-	19,8
Dividends paid to parent company shareholders	-25,5	-71,6
Dividends paid to Non-controlling interests	-18,5	-21,9
Net financial interests paid	-47,2	-49,3
Cash flows from financing activities (C)	-111,8	-209,6
Effect of change in exchange rates (D)	0,4	4,7
Effect of changes in accounting principles	-	-
Change in net cash (A) + (B) + (C) + (D)	-75,6	-106,9
Cash at beginning of period	63,8	170,7
Cash at end of period (*)	-11,8	63,8
Change in cash	-75,6	-106,9
(*):		
Marketable and other securities	-	-
Cash and Cash equivalents	281,5	263,3
Bank overdrafts	-293,3	-199,6

4. Additional information

The 2016 financial statements were closed by the Board of Directors on March 13th, 2017.

The auditing procedures have been completed and the audit report relating to certification is in the process of being issued.