LA FINANCIERE ATALIAN - CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION	in thousands of euros			
ASSETS	9M of the year ended Aug. 31, 2016	Year ended August 31, 2015	9M of the year ended Aug. 31, 2015	
Goodwill	468 980	425 744	424 167	
Intangible assets	9 743 65 176	10 138 54 860	9 821 43 650	
Property, plant and equipment Other non-current financial assets	30 553	19 398	19 266	
Deferred tax assets	59 757	51 656	49 112	
NON CURRENT ASSETS	634 209	561 796	546 016	
Inventories	4 378	3 609	3 502	
Prepayment to suppliers	5 295	623	992	
Trade receivables	345 572	245 117	242 479	
Current tax assets	2 754 150 832	1 662	1 549	
Other current financial assets Cash and cash equivalents	101 765	146 702 56 324	116 887 66 598	
CURRENT ASSETS	610 596	454 037	432 007	
Assets held for sale and discontinued operations	-	-	-	
TOTAL ASSETS	1 244 805	1 015 833	978 023	
	9M of the year	Year ended	9M of the year	
EQUITY AND LIABILITIES	ended Ava 24 2046	August 31,	ended	
	Aug. 31, 2016	<u>2015</u>	Aug. 31, 2015	
Equity				
- Share capital	112 725	112 728	112 728	
Share premium and other reserves Foreign exchange translation reserves	1 848 (5 943)	(2 900) (5 198)	(1 369) (1 780)	
- Net income for the year	10 360	10 304	13 523	
Total equity attributable to owners of the Company	118 990	114 934	123 102	
Total equity attributable to non-controlling interests	18 991	17 071	15 998	
TOTAL EQUITY	137 981	132 005	139 100	
TOTAL EQUIT	137 961	132 003	139 100	
Non current borrowings	446 085	260 659	262 359	
Non-current provisions	9 525	9 394	8 458	
Deferred tax liabilities	679	152	181	
NON CURRENT LIABILITIES	456 289	270 205	270 998	
Prepayment received from customers	504	323	93	
Current borrowings	42 336	58 429	62 802	
Current tax liabilities	11 729	8 125	7 729	
Trade payables Current provisions	156 225 17 628	146 972 17 089	135 333 18 613	
Other current liabilities	415 580	379 381	334 074	
Bank overdrafts and other cash position items	5 261	1 975	7 812	
Financial instruments	1 272	1 329	1 469	
CURRENT LIABILITIES	650 535	613 623	567 925	
Liabilities related to assets held for sale and discontinued operations		-		
TOTAL FOLLITY AND LIADILITIES	1 244 995	-1.045-022	070.022	
TOTAL EQUITY AND LIABILITIES	1 244 805	1 015 833	978 023	

LA FINANCIERE ATALIAN - CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT

in thousands of euros

CONSOLIDATED INCOME STATEMENT	ONSOLIDATED INCOME STATEMENT IN TROUSANDS OF BUILDING						
	9M of the year	9M of the year	3rd Quarter	3rd Quarter	As of August		
	ended Aug. 31, 2016	<u>ended</u> Aug. 31, 2015	2016	2015	31, 2015		
REVENUE	1 201 579	1 003 257	440 083	347 282	1 332 368		
KLYLNOL	1 201 379	1 003 231	440 003	347 202	1 332 300		
Raw materials & consumables used	(239 079)	(220 603)	(79 043)	(76 781)	(290 291)		
External expenses	(67 817)	(64 706)	(23 362)	(22 873)	(81 936)		
Staff costs	(806 104)	(634 872)	(303 000)	(219 399)	(850 937)		
Taxes (other than on income)	(17 026)	(17 235)	(6 816)	(5 865)	(23 000)		
Other operating revenue	8 153	4 524	3 409	2 413	9 830		
Other operating expenses	(9 141)	(4 625)	(4 669)	(1 917)	(6 425)		
OPERATING INCOME BEFORE DEPRECIATION, AMORTIZATION PROVISIONS AND IMPAIRMENT LOSSES	70 565	65 740	26 602	22 860	89 609		
Depreciation and amortization, net	(19 301)	(16 540)	(7 271)	(6 154)	(23 815)		
Provisions and impairment losses, net	(338)	(1 695)	(12)	(1 446)	(2 603)		
riovisions and impairment iosses, net	(555)	(1 200)	()	(1.1.5)	(= 333)		
OPERATING PROFIT	50 926	47 505	19 319	15 260	63 191		
Expenses on gross debt	(23 653)	(20 578)	(9 345)	(6 976)	(26 842)		
Income from cash and cash equivalents	228	460	136	52	675		
NET FINANCE COSTS	(23 425)	(20 118)	(9 209)	(6 924)	(26 167)		
Other financial income and expenses	(1 324)	97	(787)	(340)	232		
NET FINANCIAL EXPENSE	(24 749)	(20 021)	(9 996)	(7 264)	(25 935)		
			(3.3.3)	, ,	(, , , ,		
Income tax expense	(13 488)	(11 753)	(5 055)	(3 874)	(13 867)		
Share of net income (loss) of other equity-accounted entities	(8)	4	-	-	100		
NET INCOME (LOSS) FROM CONTINUING OPERATIONS	12 681	15 735	4 268	4 122	23 489		
					(40,602)		
Net income (loss) from discontinued operations NET INCOME FOR THE PERIOD	12 681	15 735	4 268	4 122	(10 602) 12 887		
NET INCOME FOR THE PERIOD	12 661	15 735	4 208	4 122	12 007		
Attributable to owners of the Company	10 360	13 523	3 363	3 554	10 304		
Attributable to non-controlling interests	2 321	2 212	905	568	2 583		
		I		I			

LA FINANCIERE ATALIAN - CONSOLIDATED FINANCIAL STATEMENTS

Mate of the part Mate of the	CONSOLIDATED CASH FLOW STATEMENT				in thousa	nds of euros
A - NET CASH FROM OPERATING ACTIVITIES Observating cash from Selfor schanges in Acciding cashalle: 12 681 13 735 4 288 4 122 13 543 18 06 - 7 - (100) - 0-perating depreciation, americation, provisions and impairment losese 19 523 18 208 7 720 7 7 809 19 21 19 22 18 208 - 0 18 208 7 7 202 7 7 809 11 241 12 141 23 087 33 775 11 204 12 12 13 52 027 - Jeef finance costs 12 681 13 2087 33 775 11 204 12 12 13 52 027 - Jeef finance costs 12 687 - Jeef finance costs 13 687 - Jeef finance costs 14 687 - Jeef finance costs 15 687 - Jeef finance costs 16 687 - Jeef finance costs 17 688 - Jeef finance costs 18 6 19 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7 7		year ended Aug. 31,	year ended Aug. 31,		Quarter	August 31,
Department cash flow before changes in working capital:	I - CASH FLOW FROM CONTINUING OPERATIONS					
- Share of met income (loss) of associates - Operating depreciation, anothizing, provisions and impairment losses - Operating depreciation, anothizing, provisions and impairment losses - Operating depreciation, anothizing, provisions and impairment losses - Operating depreciation, anothizing, provisions and impairment (losse) (1909) (19						
- Operating depreciation, amortization, provisions and impairment loses	· · · · · · · · · · · · · · · · · · ·			4 268	4 122	
- Other non cash items 3				7 292	7 589	
Section Sect						
- Net finance costs - (10 - 10 - 10 - 10 - 10 - 10 - 10 - 1						
13 13 13 13 13 13 13 13						
Section Comparising cash flow before changes in working capital, net finance costs and income tax expense in come taxes paid income taxes paid (10 209) (7 831) (17 68) (386) (12 120) (20 3813) (17 68) (386) (12 120) (20 3813) (17 68) (386) (12 120) (20 3813) (18 080) (12 120) (20 3813) (18 080) (12 120) (20 3813) (20 381						
Income taxes paid Changes in operating working capital Net operating capital Net operations in share capital Net operation capital Net operations on operations Net operation capital Net operation ca	·					-
Changes in operating working capital (64 155) (13 274) (23 893) (830) (4 320) (4 320)		(40,000)	(7.004)	(4.700)	(000)	(40,400)
Net operating cash from discontinued operations A	·					
Section Sect		(01100)	(12 =1 1)	(2000)	(333)	, ,
B - NET CASH USED IN INVESTING ACTIVITIES Purchases of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds on disposal of intangible assets, property, plant and equipment Proceeds of consolidated companies (1527) Proceeds on disposal of intangible assets, property, plant and equipment Pr		(5.05.4)		(400)	04 -05	
Purchases of intangible assets, property, plant and equipment (17 132) (11 903) (5 921) (4 833) (18 060) (15 060) (1	NET CASH FROM OPERATING ACTIVITIES A	(5 374)	44 541	(193)	21 705	75 885
Proceeds on disposal of intangible assets, property, plant and equipment 2.551 351 1.536 113 7.25	Purchases of intangible assets, property, plant and equipment	(17 132)	(11 903)	(5 921)	(4 833)	(18 060)
Purchases of consolidated companies less cash held by subsidiaries acquired or sold (64 530) (22 951) (3 865) (7 819) (32 119) Other cash flows from investing activities 401 (2 705) 1 271 (752) 689 Net investing cash from discontinued operations NET CASH USED IN INVESTING ACTIVITIES B (78 740) (37 208) (6 979) (13 291) (49 822) C - NET CASH USED IN FINANCING ACTIVITIES Operations in share capital - (3 000) - (3 000) - (3 000) - (3 000) - (4 500) - (4 500) Dividends paid Dividends paid to shareholders of the parent company Dividends paid to shareholders of the parent company Principal payments on non-current borrowings 178 322 16 737 609 1 274 10 729 Principal payments on non-current borrowings 178 322 16 737 609 1 274 10 729 Principal payments on non-current borrowings (22 34 25) (8 910) 9 987 (3 396) (13 267) Net finance costs (23 425) (20 118) (9 210) (6 924) (26 167) Non-cash interest expenses 10 418 5 786 8 078 4 950 1 682 Other cash flows from financing activities 8 28 - 21 - (360) Net investing ash from discontinued operations NET CASH USED IN FINANCING ACTIVITIES C 126 791 (14 005) 9 485 (7 096) (34 499) D - EFFECT OF FOREIGN EXCHANGE RATE CHANGES AND OTHER D (552) (96) (28) (656) (2 769) CHANGE IN NET CASH AND CASH EQUIVALENTS (A + B + C + D) NET CASH AT THE BEGINNING OF THE PERIOD 54 349 65 554 94 220 58 124 65 554 NET CASH AT THE BEGINNING OF THE PERIOD 55 54 062 (11 205)		2 551	351	1 536	113	725
Other cash flows from investing activities 401 (2 705) 1 271 (752) 689 Net investing cash from discontinued operations (1 057) (2 000) (1 057) (2 000)	Changes in consolidation scope					
Net investing cash from discontinued operations NET CASH USED IN INVESTING ACTIVITIES B (1057) NET CASH USED IN INVESTING ACTIVITIES Operations in share capital C-NET CASH USED IN FINANCING ACTIVITIES Operations in share capital C-NET CASH USED IN FINANCING ACTIVITIES Operations in share capital C-NET CASH USED IN FINANCING ACTIVITIES Operations in share capital C-NET CASH USED IN FINANCING ACTIVITIES Operations in share capital C-NET CASH USED IN FINANCING ACTIVITIES Operations in share capital C-NET CASH USED IN FINANCING ACTIVITIES Operations In share capital C-NET CASH USED IN FINANCING ACTIVITIES Operations In share capital C-NET CASH USED IN FINANCING ACTIVITIES Operations In share capital C-NET CASH USED IN FINANCING ACTIVITIES Operations In share capital C-NET CASH USED IN FINANCING ACTIVITIES Operations In share capital C-NET CASH USED IN FINANCING ACTIVITIES Operations In share capital C-NET CASH USED IN FINANCING OF THE PERIOD Operations In the stream of the period In the stream of t	Purchases of consolidated companies less cash held by subsidiaries acquired or sold	(64 530)	(22 951)	(3 865)	(7 819)	(32 119)
NET CASH USED IN INVESTING ACTIVITIES B (78 710) (37 208) (6 979) (13 291) (49 822)	Other cash flows from investing activities	401	(2 705)	1 271	(752)	689
C - NET CASH USED IN FINANCING ACTIVITIES Operations in share capital Equity warrant buy-back - (3 000) - (3 000) Dividends paid Dividends paid to shareholders of the parent company Dividends paid to non-controlling interests - (4 500) Dividends paid to hardward for a controlling interest sets - (5 09) Dividends paid to hardward for a controlling interest sets - (5 09) Dividends paid to hardward for a controlling interest sets - (5 09) Dividends paid to hardward for a controlling interest sets - (5 09) Dividends paid to hardward for a controlling interest sets - (5 09) Dividends paid to hardward for a controlling interest sets - (5 09) Dividends paid to hardward for a controlling interest sets - (5 09) Dividends paid to hardward for a controlling interest sets - (5 09) Dividends paid to hardward for a controlling interest sets - (4 500) - (6 5 92) - (1 2 6 167) - (1 0 70)						(1 057)
Comparison in share capital Equity warrant buy-back Comparison C	NET CASH USED IN INVESTING ACTIVITIES B	(78 710)	(37 208)	(6 979)	(13 291)	(49 822)
Dividends paid to shareholders of the parent company Dividends paid to non-controlling interests	Operations in share capital	:	(3 000)		(3 000)	(3 000)
Principal payments on non-current borrowings (34 552) (8 910) 9 987 (3 396) (13 267)	Dividends paid to shareholders of the parent company	(4 800) -	(4 500) -	-		(4 500) -
Non-cash interest expenses 10 418 5 786 8 078 4 950 1 682 Other cash flows from financing activities 828 - 21 - (360) Net investing cash from discontinued operations NET CASH USED IN FINANCING ACTIVITIES C 126 791 (14 005) 9 485 (7 096) (34 499) D - EFFECT OF FOREIGN EXCHANGE RATE CHANGES AND OTHER D (552) (96) (28) (656) (2 769) CHANGE IN NET CASH AND CASH EQUIVALENTS (A + B + C + D) 42 155 (6 768) 2 285 662 (11 205) NET CASH AT THE BEGINNING OF THE PERIOD 54 349 65 554 94 220 58 124 65 554 Net cash flows for the period 42 155 (6 768) 2 285 662 (11 205)	· · · · · · · · · · · · · · · · · · ·					
Net investing cash from discontinued operations 384 NET CASH USED IN FINANCING ACTIVITIES C 126 791 (14 005) 9 485 (7 096) (34 499) D - EFFECT OF FOREIGN EXCHANGE RATE CHANGES AND OTHER D (552) (96) (28) (656) (2 769) CHANGE IN NET CASH AND CASH EQUIVALENTS (A + B + C + D) 42 155 (6 768) 2 285 662 (11 205) NET CASH AT THE BEGINNING OF THE PERIOD 54 349 65 554 94 220 58 124 65 554 Net cash flows for the period 42 155 (6 768) 2 285 662 (11 205)						
NET CASH USED IN FINANCING ACTIVITIES C 126 791 (14 005) 9 485 (7 096) (34 499) D - EFFECT OF FOREIGN EXCHANGE RATE CHANGES AND OTHER D (552) (96) (28) (656) (2 769) CHANGE IN NET CASH AND CASH EQUIVALENTS (A + B + C + D) 42 155 (6 768) 2 285 662 (11 205) NET CASH AT THE BEGINNING OF THE PERIOD 54 349 65 554 94 220 58 124 65 554 Net cash flows for the period 42 155 (6 768) 2 285 662 (11 205)	Other cash flows from financing activities	828	-	21	-	(360)
CHANGE IN NET CASH AND CASH EQUIVALENTS (A + B + C + D) NET CASH AT THE BEGINNING OF THE PERIOD 54 349 65 554 94 220 58 124 65 554 Net cash flows for the period 42 155 (6 768) 2 285 662 (11 205)		126 791	(14 005)	9 485	(7 096)	
NET CASH AT THE BEGINNING OF THE PERIOD 54 349 65 554 94 220 58 124 65 554 Net cash flows for the period 42 155 (6 768) 2 285 662 (11 205)	D - EFFECT OF FOREIGN EXCHANGE RATE CHANGES AND OTHER D	(552)	(96)	(28)	(656)	(2 769)
Net cash flows for the period 42 155 (6 768) 2 285 662 (11 205)	CHANGE IN NET CASH AND CASH EQUIVALENTS (A + B + C + D)	42 155	(6 768)	2 285	662	(11 205)
	NET CASH AT THE BEGINNING OF THE PERIOD	54 349	65 554	94 220	58 124	65 554
NET CASH AT THE END OF THE PERIOD 96 504 58 786 96 505 58 786 54 349	Net cash flows for the period	42 155	(6 768)	2 285	662	(11 205)
	NET CASH AT THE END OF THE PERIOD	96 504	58 786	96 505	58 786	54 349