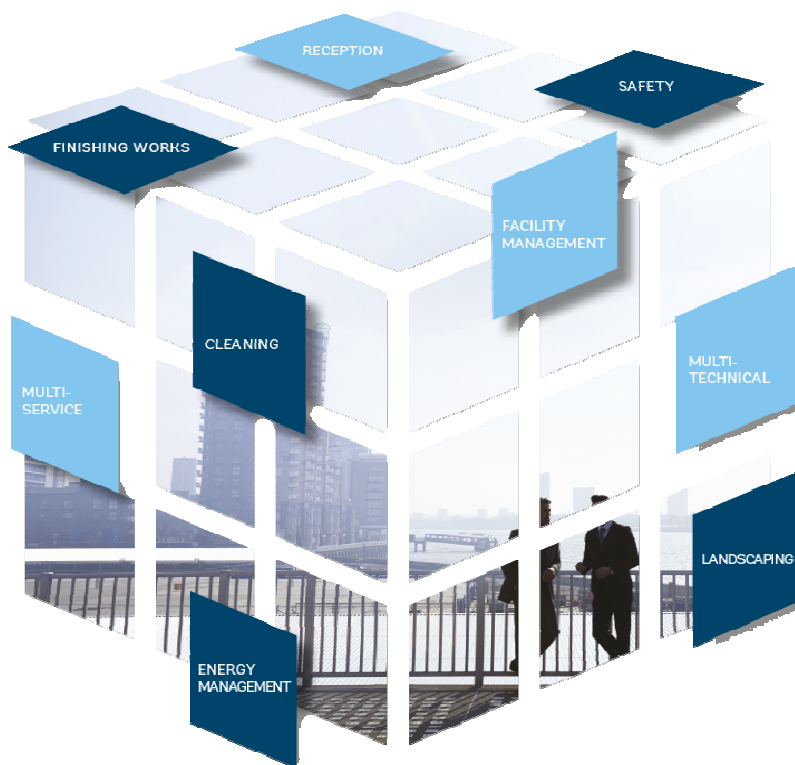


LA FINANCIERE ATALIAN

UNAUDITED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE PERIOD ENDED SEPTEMBER 30, 2020



LA FINANCIERE ATALIAN - UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED INCOME STATEMENT

in millions of euros	<u>9M 2020</u>	<u>Q3 2020</u>	<u>9M 2019</u>	<u>Q3 2019</u>
NET SALES	2,069.2	696.2	2,278.2	768.4
Raw materials & consumables used	(454.7)	(158.0)	(549.1)	(197.0)
External expenses	(78.3)	(29.9)	(97.6)	(30.1)
Staff costs	(1,348.0)	(446.7)	(1,482.1)	(493.1)
Taxes (other than on income)	(24.1)	(8.6)	(22.3)	(4.4)
Other operating income	16.3	16.6	37.6	15.4
Other operating expenses	(14.1)	(9.6)	(9.6)	(3.2)
OPERATING INCOME BEFORE DEPRECIATION, AMORTIZATION, PROVISIONS AND IMPAIRMENT LOSS	166.4	60.0	155.0	55.9
Depreciation and amortization, net	(72.3)	(22.7)	(80.0)	(28.0)
Provision and impairment loss, net	(3.5)	(2.2)	(2.9)	1.9
CURRENT OPERATING PROFIT	90.6	35.1	72.1	29.8
Other operating income & expenses	(5.3)	(2.7)	(7.5)	(7.5)
OPERATING PROFIT	85.3	32.4	64.7	22.4
Financial debt cost	(62.1)	(19.9)	(65.8)	(23.6)
Income from cash and cash equivalents	0.4	0.2	0.9	0.3
NET FINANCIAL DEBT COST	(61.7)	(19.8)	(64.9)	(23.3)
Other net financial expenses	(13.2)	(2.5)	(0.9)	0.2
NET FINANCIAL EXPENSES	(74.9)	(22.2)	(65.7)	(23.0)
Income tax expenses	(27.0)	(10.3)	(14.2)	(3.2)
Share of net income (loss) of other equity-accounted entities	(0.5)	0.0	(28.5)	(12.5)
NET INCOME (LOSS) FROM CONTINUING OPERATIONS	(17.1)	(0.0)	(43.8)	(16.5)
Net income (loss) from discontinued operations	-	-	-	-
NET INCOME FOR THE PERIOD	(17.1)	(0.0)	(43.8)	(16.5)
Attributable to owners of the company	(19.9)	(1.3)	(46.3)	(16.9)
Attributable to non-controlling interests	2.7	1.3	2.5	0.4

LA FINANCIERE ATALIAN - UNAUDITED CONSOLIDATED FINANCIAL STATEMENTS

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

in millions of euros

<u>ASSETS</u>	<u>Period ended</u> <u>September 30, 2020</u>	<u>Period ended</u> <u>December 31, 2019</u> <u>restated</u>
Goodwill	1,030.0	1,066.4
Intangible assets	71.1	81.3
Property, plant and equipment	155.7	189.7
Other non-current financial assets	33.6	41.9
Investments in associates	0.0	7.5
Deferred tax assets	65.8	74.2
NON-CURRENT ASSETS	1,356.1	1,461.1
Inventories	46.5	44.0
Prepayment to suppliers	5.7	7.0
Trade receivables	398.6	388.8
Current tax assets	13.4	12.1
Other receivables	301.2	248.9
Cash and cash equivalents	187.9	89.7
CURRENT ASSETS	953.3	790.6
Assets held for sale and discontinued operations	0.0	3.3
TOTAL ASSETS	2,309.4	2,255.0

<u>EQUITY AND LIABILITIES</u>	<u>Period ended</u> <u>September 30, 2020</u>	<u>Period ended</u> <u>December 31, 2019</u> <u>restated</u>
Equity		
- Share capital	116.2	116.2
- Share capital premium	33.5	33.5
- Accumulated deficits	(247.3)	(110.2)
- Translation reserves	(21.3)	2.4
- Net income for the period	(19.9)	(131.0)
Equity attributable to owners of the company	(138.8)	(89.1)
Non-controlling interests	22.3	19.9
TOTAL EQUITY	(116.5)	(69.2)
Non current financial liabilities	1,353.2	1,393.3
Pensions	23.3	23.3
Other non-current provisions	7.9	9.0
Deferred tax liabilities	9.8	11.7
NON-CURRENT LIABILITIES	1,394.2	1,437.3
Customers prepayment	5.2	3.9
Current portion of financial liabilities	77.1	33.6
Current tax liabilities	13.1	10.1
Trade payables	224.1	258.0
Current provisions	26.2	25.7
Liabilities related to payroll tax credit prefinancing	126.2	130.3
Other current liabilities	554.8	417.9
Bank overdrafts and other cash position items	2.7	2.5
Financial instruments	2.5	3.7
CURRENT LIABILITIES	1,031.7	885.7
Liabilities related to assets held for sale and discontinued operations	0.0	1.2
TOTAL EQUITY AND LIABILITIES	2,309.4	2,255.0

CONSOLIDATED CASH FLOW STATEMENT

in millions of euros	9M 2020	Q3 2020	9M 2019	Q3 2019
A - NET CASH FROM OPERATING ACTIVITIES				
Net loss from continuing activities	(17.1)	(0.0)	(43.8)	(16.4)
Elim. Share of net income (loss) of equity-accounted companies	0.5	(0.0)	28.5	12.5
Elim. Operating depreciations, amortization, provisions & impairment losses	80.8	24.0	77.8	24.4
Elim. Gains/ losses on disposal	9.8	1.5	9.2	4.6
Elim. Other non-cash items	(0.0)	(0.0)	(0.0)	(0.0)
Operating cash flow before changes in working capital	73.9	25.5	71.7	25.0
Elim. Net finance costs	61.7	19.8	64.9	23.3
Elim. Income tax expense	27.0	10.3	14.2	3.2
Elim. Net other financial expenses	7.3	3.0	0.8	(0.6)
Operating cash flow before changes in working capital, net financial debts and income tax expenses	170.0	58.5	151.6	51.0
Changes in operating working capital (including change in deconsolidated Factoring)	35.0	(80.5)	(54.5)	8.8
Increase / Decrease in Factoring deposit	2.5	(0.9)	(1.4)	(0.9)
Income taxes paid	(19.6)	(9.3)	(20.5)	(8.9)
Net operating cash from discontinued operations	(0.1)	-	-	-
NET CASH FROM OPERATING ACTIVITIES A	187.7	(32.1)	75.1	50.0
B - NET CASH USED IN INVESTING ACTIVITIES				
Purchases of intangible assets, property, plant & equipment	(26.1)	(11.5)	(31.2)	(10.9)
Proceeds on disposal of intangible assets, property, plant & equipment	5.2	4.4	2.3	0.8
Purchases of consolidated companies (net of cash acquired)	(4.2)	0.7	(8.9)	(0.6)
Sales of consolidated companies (net of cash sold)	0.1	0.0	(0.2)	0.1
Other cash flows from investing activities	(0.3)	0.1	(0.8)	(0.5)
Net investing cash from discontinued operations	(0.0)	-	-	-
NET CASH USED IN INVESTING ACTIVITIES B	(25.4)	(6.2)	(38.8)	(11.2)
C - NET CASH USED IN FINANCING ACTIVITIES				
Increase in capital	0.0	0.0	0.0	0.0
Dividends paid during the year	0.0	0.0	(5.2)	(5.2)
Increase in borrowings	79.5	4.9	65.6	(23.7)
Decrease in borrowings	(93.4)	(59.5)	(50.9)	(14.6)
Net financial interest paid	(42.4)	(3.5)	(46.0)	(7.0)
Other financial expenses (not related to net debt)	(7.3)	(3.0)	(0.8)	0.6
Other cash flows from financing activities	(4.6)	(3.8)	2.0	1.9
Net financing cash from discontinued operations	0.0	-	-	-
NET CASH USED IN FINANCING ACTIVITIES C	(68.2)	(64.9)	(35.2)	(48.0)
IMPACT OF FOREIGN EXCHANGE RATE CHANGES AND OTHERS D	4.0	4.2	1.0	0.8
CHANGES IN NET CASH AND CASH EQUIVALENTS (A + B + C + D)	98.2	(99.1)	2.1	(8.4)
NET CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	87.3	284.6	104.3	114.8
Net cash flows for the period	98.2	(99.1)	2.1	(8.4)
NET CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	185.5	185.5	106.4	106.4

□ SIGNIFICANT EVENTS DURING THE FIRST NINE MONTHS OF 2020

The Group has closed in June 2020 an agreement for a State Guaranteed Loan ("French PGE") of €50M.

The sale of a share of 26% of Ramky Cleantech signed in Q1 has been completed in June 2020. The Group has acquired in July a share of 70% in the Indian company Ramky ATALIAN PVT LTD.

The global environment has been profoundly changed by the Covid-19 pandemic crisis, which is affecting demand across the Group's divisions, especially for activities in sectors related to Airports, Security, Multitech, Catering, Hospitality and Integrated Solutions. The Group has implemented action plans to adapt to this exceptional situation and to mitigate the impact of the sanitary crisis. Various factors such as a prolonged spread of the pandemic, government measures and customer decisions will have an impact on our results and lead to a high degree of uncertainty

The principal accounting policies applied in the preparation of the Group's consolidated financial statements for the first nine months of the year 2020 are set out below. These policies have been consistently applied to all the financial years presented, unless otherwise stated.

In compliance with Regulation (EC) No. 1606/2002 of the European Parliament and Council dated 19 July 2002, these consolidated financial statements have been prepared in accordance with International Financial Reporting Standards (IFRS) as adopted by the European Union as at the preparation date, including IASs, IFRSs and the interpretations issued by IFRIC and its predecessor the SIC.

The standards and interpretations adopted by the European Union can be viewed on the European Commission's website at: http://ec.europa.eu/internal_market/accounting/ias/index_en.htm

2.1 CONSOLIDATION

2.1.1 Financial year-end

The Group's companies have been consolidated based on their financial statements as of September 30, 2020 for a period of 9 months.

2.1.2 Consolidation methods and scope of consolidation

2.1.2.1 Subsidiaries

Subsidiaries are the companies over which La Financière Atalian has control, either directly or indirectly. Control is characterized by the power over the investee with the current ability to direct the relevant activities and an exposure of rights to variable returns with the ability to use its power over the investee to affect the amount of the investor's returns. They are consolidated under full consolidation method, taking into account the existence and effect of the voting rights of non-controlling interests. Control is presumed to exist when the Group has the power to govern an entity's financial and operating policies so as to obtain benefits from its activities, generally accompanying a shareholding representing more than a half of the voting rights. Control may also arise when a contract exists entitling the Group to govern an entity's financial and operating policies, or when the Group is able to govern the financial and operating policies by virtue of de facto control. The existence and effect of potential voting rights that are currently exercisable or convertible are considered when assessing whether the Group controls another entity.

Intra-group transactions, balances and unrealised gains on transactions between Group companies are eliminated at consolidation level.

Subsidiaries are fully consolidated from the date when control is transferred to the Group and are deconsolidated from the date when control ceases.

The profit or loss of subsidiaries is allocated between the Group and non-controlling interests based on their percentage interest in the subsidiary concerned, even if this results in the recognition of negative amounts.

2.1.2.2 Associates

Associates are entities over which the Group has significant influence but not control.

Investments in associates are accounted for using the equity method. Under the equity method, the investment is initially recognised at cost, and the carrying amount is increased or decreased to recognise the investor's share of the profit or loss of the investee after the date of acquisition. The Group's investment in associates includes goodwill (net of any accumulated impairment losses) identified at the time of acquisition, which is not tested separately. If the Group's interest in an associate is reduced to zero, additional losses are provided for and a liability is recognised only to the extent that the Group has incurred legal or constructive obligations on behalf of the associate.

The Group's share of the profit or loss of associates is recognised in the consolidated income statement, and its share of movements in other comprehensive income is recognised in other comprehensive income. Unrealised gains on transactions between the Group and its associates are eliminated pro rata to the Group's interest in the associates concerned. Accounting policies of subsidiaries and associates have been changed where necessary to ensure consistency with the policies adopted by the Group.

2.1.2.3 Other investments

Shares in companies that do not represent material amounts for the Group or over which La Financière Atalian does not exercise any influence are recognised as investments in non-consolidated companies.

2.1.2.3 Changes in the scope of consolidation

	30/09/2020	31/12/2019
. Fully consolidated companies:	237	256
. Companies accounted for by the equity method:	7	8
	-----	-----
	244	264

2.1.3 Translation of the financial statements of foreign subsidiaries

The results and financial position of consolidated subsidiaries that have a functional currency other than euro are translated into euros as follows: (i) assets and liabilities for each balance sheet presented are translated at the closing rate at the date of that balance sheet (except for equity which is translated at historical rates), and (ii) income and expenses and cash flow statement items are translated at average exchange rates for the year, unless the rate concerned underwent major fluctuations during the period in which case transaction date exchange rates are used. All resulting exchange differences are recognised under "translation reserve" in other comprehensive income.

In application of IAS 21, the loans constituting in substance a monetary item that are part of the net investment in foreign subsidiaries were analysed in order to identify the loans whose payment is neither planned nor probable in the foreseeable future.

In compliance with IAS 21.15 and 32, exchange differences relative to a loan are recognised in other comprehensive income (OCI) and must be reclassified later to profit or loss on disposal of the net investment. Financing which qualifies as a net investment in foreign subsidiaries concerns subsidiaries in UK.

2.1.4 Translation of foreign-currency transactions

Foreign-currency transactions are translated into the functional currency using the exchange rates prevailing at the dates of the transactions. Monetary assets and liabilities denominated in foreign currencies at the reporting date are translated at the closing rate. Any resulting exchange differences are recognised in the income statement.

2.1.5 Financial risks

The financial risks as of September 30, 2020 are the same as those indicated in 2019 annual Financial report.

2.1.6 Statement of cash flows

The Group has opted to use the indirect method for presenting the consolidated statement of cash flows, which consists in determining cash flows from operating activities by adding back to or deducting from profit for the period all non-cash transactions and all cash flows relating to investing and financing activities.

Net cash and cash equivalents – whose movements are analysed in the statement of cash flows – are defined as cash and cash equivalents less short-term bank loans and overdrafts.

2.2 CHANGE OF METHOD

No change of accounting method as of September 30, 2020 compared to December 31, 2019.

NOTE 3**SEGMENT REPORTING****o Identification of segments**

The new division results from a significant reorganization of internal reporting and managerial responsibilities within the group due to the acquisition of Servest activities. These divisions are used for the management and internal reporting, reviewed by the Management Board.

The group has identified three operating segments that correspond to the geographical location of the assets as follows:

- A "France" division, comprising all of the operating companies located in France,
- A "UK" division, comprising all UK companies within Servest group which have been acquired in 2018. The Aktrion Automotive entities of Servest have been attached to the "International" segment.
- The "International" division, comprising all the companies excluding France and Servest Group's UK companies.

o Segment indicators

For each of its operating segments, the Group presents the following income statement items which are monitored by the Management Board:

- revenue;
- recurring operating profit before depreciation, amortisation, provisions and impairment losses.

The accounting methods applied for each operating segment are those used for preparing the consolidated financial statements.

The information presented for each operating segment corresponds to "contributive data", i.e. after eliminating intra-segment transactions.

Based on these principles, the Group's segment information is as follows:

PERIOD ENDED 30 SEPTEMBER 2020**By operating segment**

<u>(in millions of euros)</u>	France	UK	International	Others*	TOTAL GROUP
Net Sales	942.7	520.5	608.2	(2.2)	2,069.2
Recurring operating profit before depreciation, amortisation, provisions and impairment losses	105.9	41.1	48.3	(28.9)	166.4

PERIOD ENDED 30 SEPTEMBER 2019**By operating segment**

<u>(in millions of euros)</u>	France	UK restated**	International restated**	Others*	TOTAL GROUP
Net Sales	1,021.6	581.2	679.9	(4.5)	2,278.2
Recurring operating profit before depreciation, amortisation, provisions and impairment losses	96.9	38.8	42.5	(23.2)	155.0

* include inter-segment revenue

** The Aktrion Automotive entities of Servest have been attached to the "International" segment.

The Management Board does not monitor any other indicators for the operating segments presented above.

NOTE 4**FINANCE COSTS, NET
& OTHER FINANCIAL INCOME AND EXPENSES**

This line of the consolidated income statement reflects the impacts of the Group's financing transactions and comprises the following:

- Finance costs, net, which include interest paid on the Group's borrowings, the amortisation of issuing costs and interest received on available cash.
- Other financial income and expenses.

4. 1. BREAKDOWN OF NET FINANCE DEBT COSTS**(61.7) €M**

(in millions of euros)	31/12/2019	30/09/2019	30/09/2020
Financial expenses	(83.1)	(65.8)	(62.1)
Financial income	1.2	0.9	0.4
FINANCIAL COSTS, NET	(81.9)	(64.9)	(61.7)

Analysis:

- Net interest on borrowings	(74.5)	(57.2)	(56.0)
- Income from cash and cash equivalents	1.2	0.9	0.4
- Interest on finance leases	(2.4)	(2.0)	(1.5)
- Interest on new IFRS16 leases	(6.2)	(6.6)	(4.6)
Total	(81.9)	(64.9)	(61.7)

4. 2. BREAKDOWN OF OTHER FINANCIAL INCOME AND EXPENSES**(13.2) €M**

(in millions of euros)	31/12/2019	30/09/2019	30/09/2020
Net (additions to)/reversals of provisions for financial items	(0.4)	-	(5.9)
Foreign exchange gains and losses (realized & unrealized)	(0.4)	0.7	(6.6)
Other	(3.1)	(1.6)	(0.7)
OTHER FINANCIAL INCOME AND EXPENSES	(3.9)	(0.9)	(13.2)

Other financial expenses include at the end of September 2020 a provision for impairment of a loan note of £4.7M and accrued interest related to our investment in Getronics

THE IMPLEMENTATION OF IFRS16 IN ATALIAN GROUP

The Group has chosen to apply two capitalization exemptions proposed by the standard:

- contracts with a lease term of less than 12 months
- contracts with value of underlying assets of less than € 5,000.

Expenses relating to contracts with a term of less than 12 months and/or with a value of less than €5,000 and (for which the Group has chosen exemptions which are provided for in IFRS 16) represent: € 7.6 million for the Group as a whole at December 31,2019.

The lessee is required to record:

- a non-current asset representing the right to use the lease asset (on the assets side of the consolidated statement of financial position)
- a financial debt represented the obligation to pay this right (on the liabilities side of the consolidated statement of financial position)
- depreciation expenses and interest expenses in the leasing expenses in the consolidated income statement.

Duration of assets assumptions:

The lease term for Real estate contracts corresponds to the noncancellable period and is supplemented with the option of renewal (or termination) for certain contracts of which the exercise for the Group is considered reasonably certain. The ANC position was used in term of the "3/6/9" according to French commercial lease to limit the duration of the contract to the maximum of 9 years.

Discount rate assumptions:

A unique discount rate is determined for each portfolio of homogeneous contracts. Discount rates are based on the marginal borrowing rate (or implicit rate of contracts where available) by currency, taking into account, in particular, the economic environments specific to each geographical area.

5.1 Fixed assets

The tangible and intangible assets held by the Group are allocated as below:

(in millions of euros)	30/09/2020
Tangible assets	61.5
Right-of-use	94.2
Total tangible assets	155.7
Intangible assets	71.1
Right-of-use	-
Total intangible assets	71.1

The main leasing contracts include real estate, vehicles and materials & equipment.

5.2 Breakdowns of Right-of-Use

<u>GBV</u>	Real estate	Vehicles	Materials & equipment	Others	TOTAL
(in millions of euros)					
31 DECEMBER 2019	73.7	57.2	31.1	1.4	163.4
Currency Translation differences	(1.3)	(1.6)	(0.3)	(0.1)	(3.3)
Inter-item transfers	-	0.9	0.2	0.8	1.9
Changes in Group structure	-	-	-	-	-
Acquisition	6.4	12.4	6.2	0.5	25.5
Disposal, reduction and others	(9.6)	(10.4)	(1.3)	(0.1)	(21.4)
30 SEPTEMBER 2020	69.2	58.5	35.9	2.5	166.1

<u>AMORTIZATION AND LOSS OF VALUE</u>	Real estate	Vehicles	Materials & equipment	Others	TOTAL
(in millions of euros)					
31 DECEMBER 2019	(18.3)	(22.7)	(13.3)	(0.5)	(54.8)
Currency Translation differences	0.4	0.6	0.1	-	1.1
Inter-item transfers	-	(0.4)	(0.1)	(0.2)	(0.7)
Changes in Group structure	-	-	-	-	-
Depreciation expense	(10.2)	(16.1)	(7.6)	(0.4)	(34.3)
Disposal, reduction and others	7.5	8.1	1.2	-	16.8
30 SEPTEMBER 2020	(20.6)	(30.5)	(19.7)	(1.1)	(71.9)

<u>NET</u>	Real estate	Vehicles	Materials & equipment	Others	TOTAL
(in millions of euros)					
31 DECEMBER 2019	55.4	34.5	17.8	0.9	108.6
30 SEPTEMBER 2020	48.6	28.0	16.2	1.4	94.2

The financial debts comprise the following:

- a bond debt representing a principle amount of € 350 million maturing in 2025
- a bond debt representing a principle amount of £ 225 million maturing in 2025
- a bond debt representing a principle amount of € 625 million maturing in 2024
- borrowings taken out with leading banks;
- employee profit-sharing liabilities;
- factoring companies;
- finance lease liabilities;
- financial instrument

Debt issuance costs are recognised in the year of the transaction concerned as a deduction from the underlying financial liabilities and are included in the effective interest rate used to calculate finance costs for the year.

6.1. BREAKDOWN OF INTEREST-BEARING BORROWINGS BY MATURITY

<u>Financial liabilities</u>	SHORT-TERM		LONG-TERM	TOTAL
	-Due within 1 year	-Due in 1 to 5 years	-Due beyond 5 years	30/09/2020
(in millions of euros)				
- Bonds*	0.6	621.5	596.7	1,218.8
- RCF**	0.1	33.0		33.1
- Bank borrowing guaranteed by the State (PGE)***	49.1			49.1
- Finance lease liabilities		100.1		100.1
- Factoring loans	19.5			19.5
- Other borrowings and financial liabilities	7.8	1.9		9.7
Total interest-bearing borrowings at 30 September 2020	77.1	756.5	596.7	1,430.3
Total interest-bearing borrowings at 31 Dec. 2019 restated**	33.6	780.0	613.3	1,426.9

* bonds net of amortisable issuance costs & including accrued interests

** maturity of RCF reclassified in non-current financial debt

*** maturity of Term Loan (PGE) classified in current financial debt

6.2. CONFIRMED CREDIT LINES

(in millions of euros)	Confirmed lines	Utilised lines
Bonds*	1,221.6	1,221.6
Bank borrowings **	162.7	92.7
Factoring loans ***	215.6	165.2
Total	1,599.9	1,479.5

* Principal, excluding issuance costs

** of which RCF €33.0 million and PGE €50.0 million

*** Included €145.7 million of derecognised factoring contracts

6.3. FACTORING

Several of the Group's subsidiaries sell their trade receivables on a monthly basis under factoring contracts.

At 30 September 2020, 4 of these contracts involved the transfer of substantially all the risks and rewards of ownership of the receivables concerned to the factoring companies, enabling the sold receivables to be derecognised. The amount of the derecognised receivables totaled €164.9 million at the end of the period, giving the Group €145.7 million in cash with the remaining €19.2 million corresponding to a security deposit

In addition, factored receivables for which the Group has not transferred substantially all the risks and rewards of ownership are not derecognised and remain recorded in the balance sheet under "Trade receivables", with the recognition of a corresponding financial liability. These receivables totaled €26.8 million, with guarantee deposit of €7.3 million and generate a current financial debt of €19.5 million. The debt was €30.5 million as of December 31, 2019. The Group has been mandated by the factoring companies to manage on their behalf the recovery of the receivables that have been sold to them.

6.4. VARIATION OF CURRENT AND NON-CURRENT FINANCIAL DEBT

(in millions of euros)	31/12/2019 restated*	Cash impact		Non-cash impact & Others	30/09/2020
		Increase	Decrease		
. Non-current financial debts	1,393.3	21.0	(76.8)	15.7	1,353.2
<i>of which debts from bonds</i>	1,217.3			0.9	1,218.2
<i>of which debts from RCF*</i>	54.0	21.0	(42.0)		33.0
<i>of which debts from leasing</i>	115.1		(34.8)	19.8	100.1
<i>of which debts from factoring</i>	-				-
<i>of which debts from others</i>	6.9			(5.0)	1.9
. Current financial debts	33.6	58.5	(16.6)	1.6	77.1
<i>of which debts bank borrowing and others**</i>	3.1	55.2	(3.9)	3.2	57.6
<i>of which debts from factoring</i>	30.5	3.3	(12.7)	(1.6)	19.5
Gross debt	1,426.9	79.5	(93.4)	17.3	1,430.3
. Financial instrument	3.7			(1.2)	2.5
Gross debt incl. Financial instrument	1,430.6	79.5	(93.4)	16.1	1,432.8

* maturity of RCF reclassified in non-current financial debt

** French State guaranteed loan (PGE) of €50.0 million classified in current financial debt (extension option can be exercised from March 2021 to mid April 2021).

7. 1. BREAKDOWN OF WORKING CAPITAL

(in millions of euros)	GROSS 31/12/2019	Cash in / Cash out	Forex	Other (incl. Scope change)	GROSS 30/09/2020
<u>Net strict WC Assets</u>	437.7	24.6	(21.1)	(0.2)	441.0
<u>Inventories</u>	44.1	3.7	(3.0)	1.8	46.6
<i>Inventory: raw mat. and other consumables</i>	7.9	0.4	(0.5)	(0.7)	7.2
<i>Inventory: work-in-progress</i>	34.2	2.5	(2.3)	2.4	36.9
<i>Inventory: finished/semi-finished gds</i>	-	-	-	-	-
<i>Inventory: goods for resale</i>	1.9	0.8	(0.2)	(0.0)	2.5
<u>Net customers receivables</u>	393.6	20.9	(18.1)	(2.0)	394.4
<i>Accounts receivable</i>	500.4	7.4	(16.6)	(0.1)	491.1
<i>Doubtful receivable</i>	12.8	1.1	(0.2)	(0.1)	13.6
<i>Accrued Receivables</i>	54.4	28.6	(2.0)	(2.4)	78.7
<i>Accounts receivable - Factor</i>	(160.8)	(4.6)	0.5	-	(164.9)
<i>Advanced payments from customers</i>	(3.9)	(1.9)	0.1	0.6	(5.2)
<i>Customers - Accrued Discounts and credit notes</i>	(9.3)	(9.7)	0.0	-	(19.0)
<u>Net strict WC Liabilities</u>	235.5	(10.5)	(7.4)	(4.7)	212.9
<u>Net Suppliers payables</u>	235.5	(10.5)	(7.4)	(4.7)	212.9
<i>Accounts payable</i>	117.0	(16.7)	(5.0)	(6.2)	89.1
<i>Accrued Payables</i>	138.2	(1.9)	(3.2)	(0.4)	132.6
<i>Advanced payments to suppliers</i>	(7.0)	(1.2)	0.6	2.0	(5.7)
<i>Suppliers - Rebates / Discounts to be received</i>	(12.6)	9.3	0.2	(0.0)	(3.2)
STRICT WORKING CAPITAL	(202.2)	(35.1)	13.7	(4.4)	(228.0)
<u>Net non strict WC Assets</u>	231.6	64.5	(3.6)	(0.6)	291.8
<u>Net non strict WC Liabilities</u>	534.4	134.5	(9.9)	0.5	659.5
NON STRICT WORKING CAPITAL	302.8	70.0	(6.3)	1.1	367.7
WORKING CAPITAL TOTAL	100.7	34.9	7.4	(3.4)	139.6

8.1. GOODWILL**1030.0 €M**

Acquisitions are accounted for under the acquisition method in accordance with the revised version of IFRS 3. Under this method, the purchase price is allocated to the identifiable assets acquired and liabilities assumed based on their acquisition-date fair values.

Their fair values are based on best estimates at the acquisition date and may be adjusted within twelve months of that date.

Cost directly related to the acquisition are expensed as incurred and are included in "External charges" in the consolidated income statement.

Goodwill corresponds to the excess of (i) the aggregate of the consideration transferred and the amount of any non-controlling interests in the acquiree, as measured at fair value, over (ii) the net of the acquisition-date fair values of the identifiable assets acquired and liabilities assumed. Positive goodwill is recognised in the balance sheet, under "Goodwill" and negative goodwill is recorded in the income statement in the year of the acquisition.

Goodwill is tested for impairment at least annually, at the same time each year, and whenever there is an indication that it may be impaired.

An impairment loss is recognized if the net book value of the Cash-Generating Unit (CGU) is greater than its recoverable amount. If applicable, an impairment loss recognized in respect of one CGU is allocated first to the reduction in the carrying amount of any goodwill allocated to the CGU and then to the reduction in the carrying amount of the other assets of the CGU prorated to the book value of each asset in the CGU. Any impairment of goodwill is then definitive.

For the purpose of impairment testing, goodwill is allocated to each CGUs that is expected to benefit from the synergies of the business combination, depending on the level at which the return on investments is monitored. A cash-generating unit is the smallest identifiable group of assets that generates cash inflows that are largely independent of those generated by other assets of the entity.

Goodwill is tested at the level of groups of CGUs corresponding to the operating segments as follows:

- A "France" CGU, comprising all of the companies located in France,
- A "UK" CGU, comprising all companies within Servest group which were acquired in 2018.
- An "International" CGU, comprising all companies outside France, excluding Servest companies

8.1.1 Movements

(in millions of euros)	Gross	Impairment	Net
31 December 2018	1,070.4	(4.4)	1,066.0
Goodwill finalisation	10.9	-	10.9
Impact of changes in Group structure, exchange rates & others	(10.6)	0.1	(10.5)
Impairment	-	-	-
31 December 2019	1,070.7	(4.3)	1,066.4
Goodwill finalisation	-	-	-
Forex impact	(35.5)	-	(35.5)
Impact of changes in Group structure & other	(0.9)	-	(0.9)
Impairment	-	-	-
30 September 2020	1,034.3	(4.3)	1,030.0

8.1.2 Breakdown of goodwill by CGU

(in millions of euros)	30/09/2020	31/12/2019
France	443.5	443.5
UK	395.8	424.4
International	190.7	198.5
Total	1,030.0	1,066.4

8.1.3 CGU impairment testing

We have updated our business assumptions for the remainder of 2020 and prepared early in Q3 an outlook of our current year results reflecting the economic environment. In the absence of an updated medium-term business plan at this time taking into account estimated future impacts of the pandemic crisis, there was no indication that goodwill may be impaired. The uncertainty around the crisis and the speed of recovery remains high. The impact will depend on various factors such as a prolonged spread of the pandemic, government measures and customer decisions

NOTE 9

LIST OF CONSOLIDATED ENTITIES

Companies	Country	% INTEREST sept-20	Method of consolidation
FULLY CONSOLIDATED COMPANIES			
FRANCE			
STRUCTURE			
LA FINANCIERE ATALIAN	France	100.00	FC
ATALIAN	France	100.00	FC
ATALIAN SERVICES INFORMATIQUES (Ex At inf & Qualité)	France	100.00	FC
ATALIAN GESTION	France	100.00	FC
SCI SAINT APOLLINAIRE	France	100.00	FC
SCI AMPÈRE	France	100.00	FC
SCI FJ PART INVEST France	France	100.00	FC
SCI CRETEIL	France	100.00	FC
CLEANING			
DRX	France	90.50	FC
TNEX	France	90.50	FC
ATALIAN CLEANING	France	90.50	FC
ATALIAN Propreté IDF	France	90.50	FC
TFN Appros Technique	France	90.50	FC
COMATEC	France	90.50	FC
EPPSI	France	90.50	FC
USP NETTOYAGE	France	90.50	FC
ATALIAN Propreté PACA (ex TFN PROPRESÉ PACA)	France	90.50	FC
ATALIAN Propreté Nord Normandie (ex TFN PROPRESÉ NORD NORMANDIE)	France	90.50	FC
ATALIAN Propreté Ouest (ex TFN PROPRESÉ OUEST)	France	90.50	FC
ATALIAN Propreté Sud Ouest (ex TFN PROPRESÉ SUD OUEST)	France	90.50	FC
ATALIAN Propreté Est (ex TFN PROPRESÉ EST)	France	90.50	FC
ATALIAN Propreté Rhône-Alpes (ex TFN PROPRESÉ RHONES-ALPES)	France	90.50	FC
CARRARD SERVICES	France	90.50	FC
FRANCE CLAIRE	France	90.50	FC
PROBUS	France	90.50	FC
TFS	France	90.50	FC
VITSOLNET	France	90.50	FC
NET EXPRESS	France	90.50	FC
HEI	France	90.50	FC
CAMMARATA	France	90.50	FC
CMR	France	90.50	FC
SMNI	France	90.50	FC
ATALIAN FACILITIES	France	100.00	FC
DPS	France	90.50	FC
FINANCIERE DES SERVICES	France	90.50	FC
APS HOLDING	France	90.50	FC
VPS	France	90.50	FC
LIMPA	France	90.50	FC
BBA	France	90.50	FC
EFFI SERVICE	France	90.50	FC
SOGEPARK	France	90.50	FC
SOGEPARK PREMIUM	France	90.50	FC
SECURITY			
ATALIAN SECURITE	France	100.00	FC
LANCRY PROTECTION SÉCURITÉ (LPS)	France	100.00	FC
LANCRY FORMATION	France	100.00	FC
ATALIAN SURETE	France	94.84	FC
AIRPORT PASSENGERS & FREIGHT SECURITY	France	90.15	FC
ATALIAN SECURITE TECHNOLOGIQUE	France	94.84	FC
SURVEILLANCE HUMAINE ARMEE PRIVEE	France	94.84	FC
AFPS LYON	France	90.15	FC
MULTITECHNICAL			
ATALIAN INGÉNIERIE DES SERVICES	France	100.00	FC
MAINTENANCE TECHNIQUE OPTIMISÉE (MTO)	France	100.00	FC
EUROGEM	France	100.00	FC
FACIMALP	France	100.00	FC
MTO INDUSTRIES ET SERVICES	France	100.00	FC
ETS DIDIER BERNIER	France	100.00	FC
GORET	France	100.00	FC
YANNICK VERDIER	France	100.00	FC
ERGELIS	France	100.00	FC
GROUPE CADIOU	France	100.00	FC
ARCEM	France	100.00	FC
BEI	France	100.00	FC
CEI	France	100.00	FC
CEI LORIENT	France	100.00	FC
SEI	France	100.00	FC
PPR			
TFN PPR (ex ATALIAN POLE PPR)	France	100.00	FC
LETUVE (ex SERVOTIM JEAN LETUVE)	France	100.00	FC
GERMOT (ex GERMOT ET CRUDEMAIRE)	France	100.00	FC

NOTE 9

LIST OF CONSOLIDATED ENTITIES

Companies	Country	% INTEREST sept-20	Method of consolidation
INTERNATIONAL			
EUROPE			
BE-TEMCO HOLDING BVBA	Belgium	100.00	FC
BE-TEMCO EUROPE HOLDING BVBA	Belgium	100.00	FC
BE-ATALIAN MANAGEMENT SERVICES NV (ex TEMCO MANAGEMENT SERVICES NV)	Belgium	100.00	FC
BE-TEMCO REAL ESTATE BVBA	Belgium	100.00	FC
BE-ATALIAN SA (ex-TEMCO EUROCLEAN NV)	Belgium	100.00	FC
BE - GREEN KITCHEN	Belgium	51.00	FC
BE - ATALIAN BUIDING SOLUTIONS NV	Belgium	51.00	FC
BE - ATALIAN GLOBAL SERVICES HOLDING	Belgium	100.00	FC
LU-ATALIAN GLOBAL SERVICES Luxembourg	Luxembourg	100.00	FC
LU-ATALIAN EUROPE	Luxembourg	100.00	FC
LU-MTO Luxembourg	Luxembourg	100.00	FC
LU-CITY ONE Luxembourg	Luxembourg	50.00	FC
LU-ATALIAN INTERNATIONAL	Luxembourg	99.00	FC
LU-ATALIAN AFRIQUE (ex ATALIAN AFRIQUE OUEST)	Luxembourg	99.00	FC
NL-VISSCHEDIJK SCHOONMAAK ZW BV	Netherlands	89.10	FC
NL-VISSCHEDIJK BV	Netherlands	89.10	FC
NL-VISSCHEDIJK FACILITAIR BV	Netherlands	89.10	FC
NL-VISSCHEDIJK CATERING BV	Netherlands	89.10	FC
NL-VISSCHEDIJK SCHOONMAAK NO BV (ex VISSCHEDIJK SCHOONMAAK BV)	Netherlands	89.10	FC
NL-VISSCHEDIJK SCHOONMAAK+ BV	Netherlands	89.10	FC
CZ-ATALIAN CZ sro	Czech Republic	100.00	FC
CZ-ATALIAN SERVIS CZ sro	Czech Republic	100.00	FC
CZ-AGUA PRAGUE sro	Czech Republic	100.00	FC
CZ-AIRE Brno sro	Czech Republic	100.00	FC
HU-ATALIAN GLOBAL SERVICES HUNGARY	Hungary	100.00	FC
HU-ATALIAN FACILITY MANAGEMENT & GLOBAL SERVICES	Hungary	100.00	FC
HR-ATALIAN GLOBAL SERVICES	Croatia	97.23	FC
HR - TEHINSPEKT	Croatia	58.34	FC
RO-ATALIAN ROMANIA	Romania	100.00	FC
RO-IQ REAL ESTATE	Romania	100.00	FC
RO-MT&T PROPERTY MANAGEMENT SRL	Romania	99.00	FC
SK-ATALIAN	Slovakia	100.00	FC
PL-ATALIAN POLAND	Poland	100.00	FC
PL-ASPEN HOLDING	Poland	100.00	FC
PL-ASPEN Sp. Z.o.o.	Poland	100.00	FC
PL-ASPEN SERWIS	Poland	100.00	FC
PL-ATALIAN SERVICE	Poland	100.00	FC
PL-ATALIAN ENERGY	Poland	100.00	FC
TR-ATALIAN ENTEGRE TESIS YONETIMI HIZMETLERI A.S	Turkey	97.46	FC
TR-EKOL TEKNİK TEMİZLİK BAKIM YÖNETİM HİZMETLERİ ve TİCARET A.S	Turkey	99.00	FC
TR-E GRUP GÜVENLİK HİZMETLERİ Ltd. STI	Turkey	99.00	FC
TR-EVD ENERGY	Turkey	97.46	FC
RU-ATALIAN GLOBAL SERVICES	Russia	97.02	FC
RU-ATALIAN ENGINEERING	Russia	66.32	FC
RU-ESPRO ENGINEERING	Russia	97.02	FC
RU-NOVY DOM	Russia	73.73	FC
RU-CLEANING PROFİ	Russia	73.73	FC
RU-PROF KLİM	Russia	97.02	FC
RU-AFM2	Russia	97.02	FC
BY - ATALIAN	Belarus	57.42	FC
RS-ATALIAN LTD BELGRADE	Serbia	99.00	FC
RS-ATALIAN GLOBAL SERVICES - RS DOO BEOGRAD (ex-MOPEX)	Serbia	59.80	FC
RS-MOPEX TEKUCE ODRZAVANJE D.o.o.	Serbia	59.80	FC
BA-ATALIAN GLOBAL SERVICES BH d.o.O. Sarajevo	Bosnia	97.23	FC
BA-ATALIAN GLOBAL SERVICES Banja Luka	Bosnia	97.23	FC
GB - AKTRION HOLDINGS Ltd	United Kingdom	100.00	FC
GB - AKTRION GROUP Ltd	United Kingdom	100.00	FC
GB - AKTRION MANUFACTURING SUPPORT SERVICES Ltd	United Kingdom	100.00	FC
GB - AKTRION GASSER UK Ltd	United Kingdom	100.00	FC
GB - QE INTERNATIONAL Ltd	United Kingdom	100.00	FC
FR - AKTRION FRANCE SAS	France	100.00	FC
ES - AKTRION IBERIA SRL	Spain	100.00	FC
HU - AKTRION HUNGARY Kft	Hungary	100.00	FC
RO - AKTRION ROMANIA SRL	Romania	100.00	FC
SK - AKTRION SLOVAKIA s.r.o.	Slovakia	100.00	FC
PL - AKTRION POLAND Sp.Z.o.o.	Poland	100.00	FC
PT - AKTRION PORTUGAL	Portugal	100.00	FC
DE - AKTRION GmbH	Germany	100.00	FC

Companies	Country	% INTEREST sept-20	Method of consolidation
USA			
US-ATALIAN GLOBAL SERVICES INC	United States	99.00	FC
US-TEMCO SERVICE INDUSTRIES INC	United States	99.00	FC
US-TEMCO BUILDING MAINTENANCE INC (PENNSYLVANIE)	United States	99.00	FC
US-TECHNICAL BUILDING MAINTENANCE CORP OF NEW JERSEY	United States	99.00	FC
US-TEMCO BUILDING MAINTENANCE INC (NEW JERSEY)	United States	99.00	FC
US-TEMCO BUILDING MAINTENANCE INC (NEW YORK)	United States	99.00	FC
US-TEMCO BUILDING MAINTENANCE INC (CONNECTICUT)	United States	99.00	FC
US-TEMCO FACILITY SERVICES INC	United States	99.00	FC
US-TEMCO FACILITY SERVICES INC (MASSACHUSETTS)	United States	99.00	FC
US-TERMINAL EXTERMINATING INC	United States	99.00	FC
US-SPARTAN SECURITY SERVICES INC	United States	99.00	FC
US-TEMCO FACILITY SERVICES OHIO INC	United States	99.00	FC
US-TEMCO ENGINEERING SERVICES INC (MASSACHUSETTS)	United States	99.00	FC
US-BUILDING MAINTENANCE PRODUCTS INC	United States	99.00	FC
US-TEMCO FACILITY SERVICES INC (CAROLINE DU NORD)	United States	99.00	FC
US-TEMCO FACILITY SERVICES INC (MINNESOTA)	United States	99.00	FC
US - TEMCO FACILITY SERVICES INC (VERMONT)	United States	99.00	FC
US-AETNA INTEGRATED	United States	99.00	FC
US-SUBURBAN CONTRACT CLEANING INC	United States	99.00	FC
US-SUBURBAN BUILDING SERVICES GROUP INC	United States	99.00	FC
US-SUBURBAN MECHANICAL SERVICES INC	United States	99.00	FC
US-OMNI SERVICES OHIO INC	United States	99.00	FC
US-SUBURBAN CONTRACT CLEANING SERVICES OF PENSYLVANIA INC	United States	99.00	FC
US-BRAINTREE BUILDING SERVICES OF RI INC	United States	99.00	FC
US-CENTAUR BUILDING SERVICES INC	United States	99.00	FC
US-CENTAUR BUILDING SERVICES SOUTHEAST INC	United States	99.00	FC
US-CORPORATE MAINTENANCE MANAGEMENT SERVICES LLC	United States	99.00	FC
US-AGS SUBURBAN LLC	United States	99.00	FC
US-AGS CENTAUR LLC	United States	99.00	FC
ASIA			
SG-UNICARE HOLDING	Singapore	49.48	FC
SG-ATALIAN SINGAPORE HOLDING Pte Ltd	Singapore	97.02	FC
SG-CLEANING EXPRESS Pte Ltd	Singapore	67.91	FC
SG-EXPRESS PEST SOLUTION Pte Ltd	Singapore	67.91	FC
SG-GREENSERVE & LANDSCAPE Pte Ltd	Singapore	67.91	FC
HK-ATALIAN ASIA HOLDING LIMITED	Hong-Kong	97.02	FC
TH- ATALIAN HOLDING THAILAND	Thailand	97.02	FC
TH-FM ADVANCE SERVICE CO	Thailand	72.76	FC
TH-AGS THAILAND	Thailand	97.02	FC
TH-ATALIAN PGS SECURITY THAILAND CO Ltd	Thailand	77.61	FC
TH-THE GUARDS	Thailand	97.02	FC
TH-PS GUARDS HOLDING SECURITY GUARD Co Ltd	Thailand	97.02	FC
TH-PSS CLEANING AND SERVICE	Thailand	97.02	FC
TH-SECURITY GUARD ARM PROTECTION Co. Ltd	Thailand	97.02	FC
ID-PT ATALIAN INDONESIA	Indonesia	97.22	FC
ID-AGS INDONESIA	Indonesia	97.22	FC
ID-ATALIAN FACILITY SERVICES	Indonesia	97.22	FC
ID-RAFINDO ANUGRAH SUKSES	Indonesia	97.22	FC
ID-AGS CENTRAL JAVA	Indonesia	68.05	FC
IN- RAMKY ATALIAN PRIVATE LIMITED	India	69.30	FC
MY-ATALIAN MALAYSIA	Malaysia	97.02	FC
MY-HARTA MAINTENANCE Sdn Bhd	Malaysia	82.47	FC
MY-ATALIAN MANAGEMENT SERVICES ASIA Sdn Bhd	Malaysia	97.02	FC
MY-HARTA ENVIRONMENT MAINTENANCE Sdn Bhd	Malaysia	82.46	FC
MY-ATALIAN GLOBAL SERVICES Sdn Bhd	Malaysia	67.91	FC
PH-ATALIAN PHILIPPINES HOLDING Ltd	Philippines	97.02	FC
PH-AGS PHILIPPINES	Philippines	71.21	FC
PH-NORTHCOM	Philippines	68.88	FC
PH-ABLE	Philippines	58.21	FC
MM-AGS	Myanmar	49.48	FC
MM-MYANMAR ASSURANCE Co Ltd	Myanmar	49.48	FC
VN-UNICARE	Vietnam	49.48	FC
VN-ATALIAN COMPANY LTD	Vietnam	97.02	FC
KH-AGS CAMBODIA	Cambodia	54.33	FC
KH - AFM CAMBODI	Cambodia	63.55	FC

NOTE 9

LIST OF CONSOLIDATED ENTITIES

Companies	Country	% INTEREST sept-20	Method of consolidation
AFRICA			
MU-ATALIAN INTERACTIVE	Mauritius	97.26	FC
MA-ATALIAN MAROC	Morocco	99.00	FC
MA- OPUS RH SARL	Morocco	99.00	FC
MA-ATALIAN SURVEILLANCE	Morocco	99.00	FC
MA-AGS MOROCCO HOLDING	Morocco	59.40	FC
MA-CLEAN-CO SERVICES CENTURY	Morocco	59.40	FC
MA-CLEAN-CO SERVICES VIGILANCE	Morocco	59.40	FC
MA-CLEAN-CO SERVICES ENVIRONNEMENT	Morocco	59.40	FC
MA-EXPERT ENVIRONNEMENT (groupe CLEAN-CO)	Morocco	59.40	FC
MA-MEN' EXPERTS ACADEMY	Morocco	59.40	FC
CI-ATALIAN COTE D IVOIRE	Ivory Coast	63.36	FC
CI-QUICK NET AGS	Ivory Coast	63.36	FC
SN-AXESS	Senegal	63.40	FC
SN-AGS SENEGAL	Senegal	60.00	FC
LB-MTO SAL MAINTENANCE	Lebanon	99.14	FC
LB-ATALIAN SWITCH GROUP	Lebanon	50.96	FC
LB-AGS HOLDING LIBAN	Lebanon	100.00	FC
UK			
GB - ATALIAN SERVEST HOLDINGS LIMITED	United Kingdom	100.00	FC
GB - ATALIAN SERVEST GROUP HOLD Ltd	United Kingdom	100.00	FC
GB - ATALIAN SERVEST GROUP Ltd	United Kingdom	100.00	FC
GB - SERVEST GROUP Ltd (cleaning)	United Kingdom	100.00	FC
GB - SERVEST PEST CONTROL Ltd (ex-SPP Ltd)	United Kingdom	100.00	FC
GB - ATALIAN SERVEST SECURITY Ltd (ex SSS ltd)	United Kingdom	100.00	FC
GB - ATALIAN SERVEST FOOD CO Ltd (ex-SFC)	United Kingdom	100.00	FC
GB - SERVEST BUILDING SERVICES Ltd	United Kingdom	100.00	FC
GB - ATALIAN SERVEST AMK Ltd	United Kingdom	100.00	FC
GB - THERMOTECH SOLUTIONS Ltd	United Kingdom	100.00	FC
GB - ENSCO 1194 Ltd	United Kingdom	100.00	FC
GB - FIRE AND AIR SERVICES Ltd	United Kingdom	100.00	FC
GB - OAKWOOD TECHNOLOGY GROUP Ltd	United Kingdom	100.00	FC
GB - OAKWOOD AIR CONDITIONING Ltd	United Kingdom	100.00	FC
GB - THERMOTECH FIRE PROTECTION Ltd	United Kingdom	100.00	FC
GB - THERMOTECH MECHANICAL SERVICES Ltd	United Kingdom	100.00	FC
GB - SERVEST AKTRION Ltd	United Kingdom	100.00	FC
GB - ALPHA FACILITIES MANAGEMENT	United Kingdom	100.00	FC
GB - ATALIAN SERVEST INTEGRATED SOLUTIONS Ltd (ex-MMS)	United Kingdom	100.00	FC
GB - ATALIAN SERVEST Ltd (corporate)	United Kingdom	100.00	FC
IE - SERVEST IRELAND Ltd	Ireland	100.00	FC
<u>COMPANIES ACCOUNTED BY EQUITY METHOD</u>			
CITY SERVICES	France	50.00	EA
LU - BOTEGA INVESTCO SARL (GETRONICS)	Luxembourg	27.18	EA
ES - TECNICAS LOGISTICAS SISTEMAS E INGENIERI	Spain	35.00	EA
SK-EUROCLEAN SLOVAKIA s.r.o	Slovakia	50.00	EA
RO-FIRST FACILITY IMOBILE SRL	Romania	44.55	EA
MY-HARTA MAINTENANCE (PENANG) Sdn Bhd	Malaysia	23.78	EA
MY-HARTA MAINTENANCE (BORNEO) Sdn Bhd	Malaysia	16.49	EA