

5.1. FINANCIAL SUMMARY

(in € millions)	2014	2013	2012	2011 ^(f)	2010 ^(f)	2009	2008	2007 ^(f)	2006 ^(f)	2005 ^{(a) (f)}
RESULTS										
Sales in France	700	666	689	705	712	685	668	640	595	591
Sales outside France	3,553	3,495	3,371	3,258	2,940	2,491	2,562	2,230	2,057	1,872
Total sales	4,253	4,161	4,060	3,963	3,652	3,176	3,230	2,870	2,652	2,463
Operating result from activities (formerly Operating margin)	368	410	415	455	438	355	342	301	262	262
Operating profit	314	364	368	402	349	248	279	237	153	183
Profit attributable to owners of the parent	170	200	194	236	220	146	152	145	87	102
Depreciation, amortisation and impairment losses	123	112	109	115	117	124	110	88	97	114
Employee benefits expense ^(b)	753	737	698	665	627	549	563	540	534	516
Discretionary and non-discretionary profit sharing and matching contributions to employee savings plans	33	37	48	44	50	33	38	33	26	29
EBITDA ^(c)	434	475	475	516	468	372	388	329	247	291
Adjusted EBITDA ^(e)	455	485	474	511	488	416	394	351	324	323
BALANCE SHEET (AT 31 DECEMBER)										
Equity attributable to owners of the parent	1,650	1,460	1,395	1,279	1,487	1,169	992	814	770	757
Net debt	453	416	556	673	131	243	649	658	422	423
Non-current assets	1,593	1,413	1,434	1,453	1,249	1,163	1,184	1,060	766	773
Capital expenditure	201	127	128	131	140	109	116	92	85	99
Inventories	823	731	681	702	635	466	615	528	517	450
Trade receivables	768	740	836	828	733	627	646	627	646	630
Net cash from operating activities	271	298	313	242	256	558	165	228	154	153
Number of employees at 31 December	25,759	24,682	24,758	24,927	23,058	20,663	18,879	13,048	13,741	14,396
SHARES (in €) ^(g)										
Total number of shares outstanding (in thousands)	50,169	50,169	50,169	49,952	49,952	49,952	50,912	50,881	51,057	50,940
Weighted average number of shares (in thousands)	48,694	48,344	47,718	47,886	47,414	46,477	47,326	48,620	48,610	48,888
Adjusted diluted earnings per share	3.45	4.08	4.01	4.81	4.54	3.13	3.18	2.92	1.78	2.07
Dividend per share	1.44	1.39	1.32	1.25	1.17	1.04	0.94	0.93	0.85	0.8
Dividend yield per share (in %) ^(d)	2.34	2.12	2.37	2.15	1.51	2.62	4.38	2.26	2.37	2.61
Share price high/low:										
High	68.99	69.5	67.85	82.15	82.78	40.53	44.00	48.15	38.07	30.88
Low	56.85	51.5	46.70	52.0	39.15	16.44	19.71	35.33	26.70	26.10
Price at 31 December	61.57	65.7	55.71	58.12	77.73	39.70	21.46	41.33	35.87	30.67
Stock market capitalisation (in € millions)	3,088.9	3,296.1	2,794.9	2,903.2	3,882.8	1,983	1,093	2,103	1,831	1,562
Average daily trading volume (number of shares)	56,210	75,245	90,232	143,151	107,282	88,830	117,527	127,638	75,681	63,243

(a) Including Lagostina since 1 May 2005 and Panex since 1 June 2005.

(b) Excluding discretionary and non-discretionary profit sharing and matching contributions to employee savings plans but including temporary staff costs. Since the Group's transition to IFRS in 2004, the reported amounts have also included the service cost of pension and other post-employment benefits.

(c) Earnings before interest, taxes, depreciation and amortisation (including amortisation and impairment of goodwill and trademarks, and depreciation and amortisation expense reported under "Other operating income and expense").

(d) Dividend for the year expressed as a percentage of the closing share price at the year-end.

(e) Earnings before interest, taxes, depreciation and amortisation (including amortisation and impairment losses reported under "Other operating income and expense").

(f) The balance sheets and income statements for 2005, 2006, 2007, 2010 and 2011 were restated in subsequent years. The restatements were not material.

(g) Figures were restated following the three-for-one share split.