

5.1. Financial summary

(in € millions)	2016	2015	2014	2013	2012	2011 ^(f)	2010 ^(f)	2009	2008	2007 ^(f)
RESULTS										
Sales in France	779	739	700	666	689	705	712	685	668	640
Sales outside France	4,221	4,031	3,553	3,495	3,371	3,258	2,940	2,491	2,562	2,230
Total sales	5,000	4,770	4,253	4,161	4,060	3,963	3,652	3,176	3,230	2,870
Operating Result from Activity	505	428	368	410	415	455	438	355	342	301
Operating profit	426	371	314	364	368	402	349	248	279	237
Profit attributable to owners of the parent	259	206	170	200	194	236	220	146	152	145
Depreciation, amortization and impairment losses	123	146	123	112	109	115	117	124	110	88
Employee benefits expense ^(b)	831	802	753	737	698	665	627	549	563	540
Discretionary and non-discretionary profit sharing and matching contributions to employee savings plans	37	31	33	37	48	44	50	33	38	33
EBITDA ^(c)	550	508	434	475	475	516	468	372	388	329
Adjusted EBITDA ^(e)	591	533	455	485	474	511	488	416	394	351
BALANCE SHEET (AT 31 DECEMBER)										
Shareholders' equity after appropriation	1,747	1,829	1,650	1,460	1,395	1,279	1,487	1,169	992	814
Net debt	2,019	316	453	416	556	673	131	243	649	658
Non-current assets	3,417	1,654	1,593	1,413	1,434	1,453	1,249	1,163	1,184	1,060
Capital expenditure	181	153	201	127	128	131	140	109	116	92
Inventories and work-in-progress	1,076	821	823	731	681	702	635	466	615	528
Trade receivables	1,060	886	768	740	836	828	733	627	646	627
Net cash from operating activities	576	376	271	298	313	242	256	558	165	228
Number of employees at 31 December	32,871	26,024	25,759	24,682	24,758	24,927	23,058	20,663	18,879	13,048
SHARES (IN €) ^(a)										
Total number of shares outstanding (in thousands)	50,169	50,169	50,169	50,169	50,169	49,952	49,952	49,952	50,912	50,881
Weighted average number of shares (in thousands)	49,749	49,037	48,694	48,344	47,718	47,886	47,414	46,477	47,326	48,620
Adjusted diluted earnings per share	5.15	4.14	3.45	4.08	4.01	4.81	4.54	3.13	3.18	2.92
Dividend per share	1.72	1.54	1.44	1.39	1.32	1.25	1.17	1.04	0.94	0.93
Dividend yield per share (in %) ^(d)	1.34	1.63	2.34	2.12	2.37	2.15	1.51	2.62	4.38	2.26
Price range:										
+ high	136.00	97.45	68.99	69.50	67.85	82.15	82.78	40.53	44.00	48.15
+ low	79.90	58.01	56.85	51.50	46.70	52.00	39.15	16.44	19.71	35.33
Price at 31 December	128.75	94.60	61.57	65.70	55.71	58.12	77.73	39.70	21.46	41.33
Stock market capitalization (in € millions)	6,459.3	4,746.0	3,088.9	3,296.1	2,794.9	2,903.2	3,882.8	1,983	1,093	2,103
Average daily trading volume (number of shares)	60,252	79,811	56,210	75,245	90,232	143,151	107,282	88,830	117,527	127,638

(a) Figures were restated following the three-for-one share split in June 2008.

(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 amortization (including amortization and impairment of goodwill and trademarks, and depreciation and amortization expense reported under "Other operating income and expenses").

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

(e) Recurring Operating profit (loss) before interest, taxes, depreciation and amortization.

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