

FINANCIAL HIGHLIGHTS

MAIN FINANCIAL AND OPERATING DATA (*)

(in millions of Euro)

	2016	2015	% change	2014
Sales	7,567	7,361	2.8%	6,840
Adjusted EBITDA before share of net profit/(loss) of equity-accounted companies	680	584	16.4%	466
Adjusted EBITDA ⁽¹⁾	711	623	14.1%	509
EBITDA ⁽²⁾	645	622	3.6%	496
Adjusted operating income ⁽³⁾	538	473	13.7%	365
Operating income	447	399	11.5%	312
Profit/(loss) before taxes	368	310	18.7%	172
Net profit/(loss) for the year	262	214	22.4%	115

(in millions of Euro)

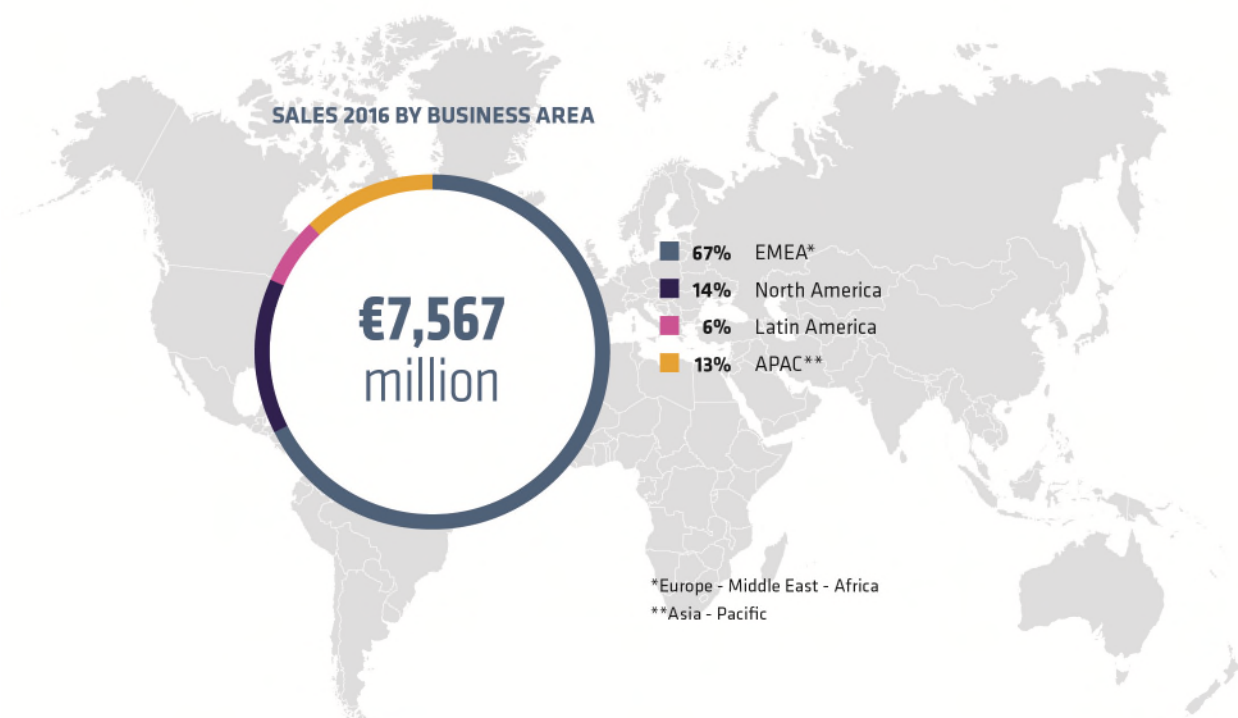
	31 December 2016	31 December 2015 (**)	Change	31 December 2014
Net capital employed	2,595	2,598	(3)	2,345
Employee benefit obligations	383	341	42	360
Equity	1,675	1,507	168	1,183
of which attributable to non-controlling interests	227	229	(2)	33
Net financial position	537	750	(213)	802

(in millions of Euro)

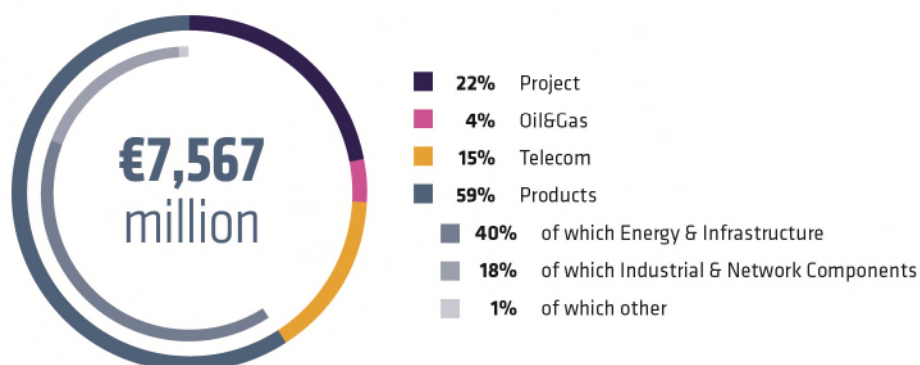
	2016	2015	% change	2014
Capital expenditure ⁽⁴⁾	233	210	11.0%	163
of which for acquisition of ShenHuan assets	11	-	-	-
Employees (at period end) ⁽⁵⁾	20,493	19,316	6.1%	19,436
Earnings/(loss) per share				
- basic	1.15	1.00		0.54
- diluted	1.09	1.00		0.54

Patents ^(***)	4,651	4,785		5,836
Number of plants	82	88		89
Percentage of plants certified ISO 14001	91%	91%		93%
Percentage of plants certified OHSAS 18001	73%	63%		59%

- (1) Adjusted EBITDA is defined as EBITDA before income and expense associated with company reorganisation and before non-recurring items and other non-operating income and expense.
- (2) EBITDA is defined as earnings/(loss) for the year, before the fair value change in metal derivatives and in other fair value items, amortisation, depreciation and impairment, finance costs and income, dividends from other companies and taxes.
- (3) Adjusted operating income is defined as operating income before income and expense associated with company reorganisation, before non-recurring items (and other non-operating income and expense), and before the fair value change in metal derivatives and in other fair value items.
- (4) Capital expenditure refers to additions to Property, plant and equipment and Intangible assets, gross of leased assets.
- (5) The closing number of employees at 31 December 2015 does not include employees of Oman Cables Industry (SAOG).
- (*) All percentages contained in this report have been calculated with reference to amounts expressed in thousands of Euro.
- (**) The figures presented in the consolidated statement of financial position published and approved by the Shareholders' Meeting on 13 April 2016 have been restated due to revision of the purchase price allocation for Oman Cables Industry (SAOG), conducted in accordance with the procedures and timing established by IFRS 3 - *Business Combinations*. Further details can be found in Section C. Restatement of comparative figures in the Explanatory Notes.
- (***) These are the total number of patents, comprising patents granted plus patent applications pending worldwide.



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(*) Europe – Middle East - Africa.