

Glossary

Constant perimeter

- The restatement of the scope of consolidation of the incoming entities consists of:
 - o For the current year's entries in the scope of consolidation, subtract the contribution of the acquisition of the current year's aggregates;
 - o For prior year acquisitions, deduct in the current year the contribution of the acquisition of aggregates from the months prior to the month of acquisition.
- The restatement of the scope of consolidation of entities leaving the Group consists of:
 - o For deconsolidations in the current year, the contribution of the deconsolidated entity is deducted from the previous year from the month of deconsolidation.
 - o In the case of deconsolidations in the previous year, the contribution of the deconsolidated entity for the entire previous year is deducted.

Change at constant exchange rates reflects a change after translation of the current period's foreign currency figure at the exchange rates of the comparison period.

Change at constant accounting standard reflects a change in the figure excluding the impact of changes in accounting standards during the period.

Current operating income means operating income before other non-recurring income and expenses consisting of restructuring costs (expenses and provisions), capital gains or losses on disposals or significant and unusual impairment of non-current assets, whether tangible or intangible; and other operating income and expenses such as a provision relating to a major dispute.

EBITDA corresponds to current operating profit before depreciation and amortisation (charges and provisions in the income statement are grouped according to their nature).

Net financial debt consists of gross financial debt less financial assets.

- Gross financial debts are made up of:
 - o loans from credit institutions including interest incurred;
 - o loans under finance leases including accrued interest;
 - o lease liabilities arising from the application of IFRS 16;
 - o fair value hedging instruments recorded in the balance sheet, net of tax;
 - o current financial debts relating to financial current accounts with minority investors;
 - o bank overdrafts.
- The financial assets are made up of:
 - o the fair value of fair value hedging instruments recorded in the balance sheet, net of tax;
 - o current financial receivables relating to financial current accounts with minority investors;
 - o cash and cash equivalents, including treasury shares held by the Group (considered as marketable securities);
 - o financial assets directly related to borrowings contracted and recognised in gross financial debt.

Annual financial results of 30 June 2021

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME		
(In EUR million)	From July 1, 2020 to June 30, 2021	From July 1, 2019 to June 30, 2020
TURNOVER	4,022.6	3,746.2
Personnel expenses and profit sharing	(2 115.7)	(1,991.1)
Purchased consumables	(818.6)	(731.6)
Other operating income and expenses	(226.8)	(273.2)
Taxes and duties	(131.8)	(114.1)
Rents	(85.9)	(89.4)
EBITDA	643.8	546.8
Depreciation	(371.8)	(362.1)
Current operating profit	272.0	184.7
Restructuring costs	(10.6)	(8.3)
Result of the management of real estate and financial assets	(10.8)	(0.2)
Impairment of goodwill	--	--
Other non-current income and expenses	(21.4)	(8.5)
Operating profit	250.6	176.2
Gross interest expenses	(52.9)	(59.2)
Income from cash and cash equivalents	0.8	0.6
Financial interest related to rental debt (IFRS16)	(71.1)	(71.6)
Net interest expenses	(123.2)	(130.2)
Other financial income	0.6	6.3
Other financial expenses	(24.7)	(7.1)
Other financial income and expenses	(24.1)	(0.8)
Corporate income tax	(29.5)	(27.1)
Amount attributable to associates	--	--
NET PROFIT FOR THE PERIOD	73.8	18.1
<i>Revenues and expenses recognized directly as equity</i>		
- Retirement commitments	(25.1)	(5.8)
- Change in fair value of hedging financial instruments	10.3	(5.6)
- Translation differential	4.1	2.9
- Other	--	0.6
- Income tax on other comprehensive income	3.5	2.6
Results recognized directly as equity	(7.2)	(5.3)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	66.6	12.8
PROFIT ATTRIBUTABLE TO (In EUR million)	From July 1, 2020 to June 30, 2021	From July 1, 2019 to June 30, 2020
- Group's share of net earnings	65.0	13.4
- Non-controlling interests	8.8	4.7
NET PROFIT FOR THE PERIOD	73.8	18.1
NET EARNINGS PER SHARE (in euros)	0.59	0.12
NET DILUTED EARNINGS PER SHARE (in euros)	0.59	0.12
TOTAL COMPREHENSIVE INCOME ATTRIBUTABLE TO (In EUR million)	From July 1, 2020 to June 30, 2021	From July 1, 2019 to June 30, 2020
- Group's comprehensive income for the period	57.8	8.1
- Non-controlling interests	8.8	4.7
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	66.6	12.8

CONSOLIDATED BALANCE SHEET – ASSET		
(In EUR million)	06-30-2021	06-30-2020
Goodwill	1,762.6	1,735.5
Other intangible fixed assets	241.2	245.5
Tangible fixed assets	918.0	894.9
Right of use (IFRS16)	2,079.8	2,106.8
Investments in associates	0.3	0.3
Other long-term investments	85.6	88.9
Deferred tax assets	125.4	91.4
NON CURRENT ASSETS	5,212.9	5,163.3
Inventories	111.4	108.5
Trade and other receivables	323.4	312.9
Other current assets	406.4	569.3
Tax assets	7.6	12.3
Current financial assets	11.6	10.0
Cash and cash equivalents	608.4	538.2
Assets held for sale	--	--
CURRENT ASSETS	1,468.8	1,551.2
TOTAL ASSETS	6,681.7	6,714.5

CONSOLIDATED BALANCE SHEET – LIABILITIES AND EQUITY		
(In EUR million)	06-30-2021	06-30-2020
Share capital	82.7	82.7
Additional paid-in capital	611.2	611.2
Consolidated reserves	311.4	305.2
Group's share of net profit	65.0	13.4
Group's share of equity	1,070.3	1,012.5
Non-controlling interests	28.4	24.7
TOTAL SHAREHOLDERS' EQUITY	1,098.7	1,037.2
Borrowings and financial debts	1,673.6	1,730.5
Non-current rental debt (IFRS16)	1,940.2	1,973.8
Provisions for retirement and other employee benefits	157.6	136.9
Non-current provisions	176.9	171.1
Other long term liabilities	32.6	33.0
Deferred tax liabilities	51.2	29.7
NON-CURRENT LIABILITIES	4,032.1	4,075.0
Current provisions	51.7	43.6
Accounts payable	343.8	342.0
Other current liabilities	901.8	982.2
Tax liabilities	16.6	20.0
Short-term borrowings	38.1	24.8
Current rental debt (IFRS16)	198.9	189.7
Bank overdraft	--	--
Liabilities related to assets held for sale	--	--
CURRENT LIABILITIES	1,550.9	1,602.3
TOTAL EQUITY AND LIABILITIES	6,681.7	6,714.5

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY								
(In EUR million)	SHARE CAPITAL	ADDITIONAL PAID IN CAPITAL	RESERVES	RESULTS RECOGNISED DIRECTLY AS EQUITY	TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	GROUP'S SHARE OF EQUITY	NON CONTROLLING INTERESTS	SHAREHOLDERS' EQUITY
Shareholders' equity at June 30, 2019	82.7	611.2	352.5	(58.9)	8.2	995.7	42.8	1,038.5
Capital increase (including net fees)	--	--	--	--	--	--	--	--
Treasury shares	--	--	--	--	--	--	--	--
Stocks options and free share	--	--	--	--	--	--	--	--
Prior year appropriation of earnings	--	--	8.2	--	(8.2)	--	--	--
Distribution of dividends	--	--	--	--	--	--	(6.9)	(6.9)
Change in consolidation scope	--	--	8.7	--	--	8.7	(15.9)	(7.2)
Total comprehensive income for the period	--	--	--	(5.3)	13.4	8.1	4.7	12.8
Shareholders' equity at June 30, 2020	82.7	611.2	369.4	(64.2)	13.4	1,012.5	24.7	1,037.2
Capital increase (including net fees)	--	--	--	--	--	--	--	--
Treasury shares	--	--	--	--	--	--	--	--
Stocks options and free share	--	--	--	--	--	--	--	--
Prior year appropriation of earnings	--	--	13.4	--	(13.4)	--	--	--
Distribution of dividends	--	--	--	--	--	--	(5.0)	(5.0)
Change in consolidation scope	--	--	--	--	--	--	(0.1)	(0.1)
Total comprehensive income for the period	--	--	--	(7.2)	65.0	57.8	8.8	66.6
Shareholders' equity at June 30, 2021	82.7	611.2	382.8	(71.4)	65.0	1,070.3	28.4	1,098.7

STATEMENT OF INCOME AND EXPENSES RECOGNIZED DIRECTLY IN EQUITY					
(In EUR million)	06-30-2019	Income and expenses July 1, 2019 to June 30, 2020	06-30-2020	Income and expenses July 1 2020 to June 30, 2021	06-30-2021
Translation differential	7.7	2.9	10.6	4.1	14.7
Retirement commitments	(48.3)	(4.6)	(52.9)	(19.0)	(71.9)
Fair value of hedging financial instruments	(18.3)	(4.2)	(22.5)	7.7	(14.8)
Other	--	0.6	0.6	--	0.6
Results recognized directly as equity (Group's share)	(58.9)	(5.3)	(64.2)	(7.2)	(71.4)

CONSOLIDATED STATEMENT OF CASH FLOWS		
(In EUR million)	From July 1, 2020 to June 30, 2021	From July 1, 2019 to June 30, 2020
Total net consolidated profit	73.8	18.1
Depreciation	371.8	362.1
Other non-current income and expenses	21.4	8.5
Amount attributable to associates	--	--
Other financial income and expenses	24.1	0.8
Financial interest related to rental debt (IFRS16)	71.1	71.6
Cost of net financial debt	52.1	58.6
Income tax	29.5	27.1
Gross operating surplus	643.8	546.8
Non-cash items relating to recognition and reversal of provisions (transactions of a non-cash nature)	7.9	(19.6)
Other non-current income and expenses paid	(36.4)	(40.9)
Change in other non-current assets and liabilities	9.3	(20.6)
Cash flow from operations before cost of net financial debt and tax	624.6	465.7
Income tax paid	(21.2)	(39.9)
Change in working capital requirement	48.9	303.8
NET CASH FLOWS FROM OPERATING ACTIVITIES: (A)	652.3	729.6
Investments in tangible and intangible assets	(176.4)	(168.7)
Disposals of tangible and intangible assets	2.5	4.6
Acquisition of entities	(73.6)	(23.7)
Disposal of entities	65.5	1.1
Dividends received from non-consolidated companies	0.6	0.5
NET CASH FLOWS FROM INVESTING ACTIVITIES: (B)	(181.4)	(186.2)
Capital and share premium increases: (a)	--	--
Dividends paid to minority interests of consolidated companies: (b)	(5.0)	(6.9)
Net interest expense paid: (c)	(52.9)	(58.6)
Financial income received: (d)	0.8	--
Financial interest related to rental debt (IFRS16): (e)	(71.1)	(71.6)
Debt issue costs: (f)	(9.2)	--
Cash flow before change in borrowings: (g) = (A+B+a+b+c+d+e+f)	333.5	406.3
Increase in borrowings: (h)	1,560.3	0.2
Repayment of borrowings: (i)	(1,622.5)	(61.6)
Decrease in rental debt (IFRS16): (j)	(191.0)	(178.7)
NET CASH USED FOR FINANCING ACTIVITIES: (C) = a + b + c + d + e + f + h + i + j	(390.6)	(377.2)
NET INCREASE (DECREASE) IN CASH AND CASH EQUIVALENTS: (A + B + C)	80.3	166.2
Currency differences in cash and cash equivalents	(10.2)	3.6
Cash and cash equivalents at beginning of period	538.3	368.5
Cash and cash equivalents at end of period	608.4	538.3
Net indebtedness at beginning of period	3,372.5	1,641.7
Cash flow before change in borrowings: (g)	(333.5)	(406.3)
Capitalization of financial leases	--	--
Loan issue charges fixed assets	7.0	5.4
Assets held for sale	--	--
Fair value of financial hedging instruments	(2.4)	0.5
Change in scope of consolidation and other	(8.5)	0.9
Rental debt (IFRS16)	195.4	2,130.3
Net indebtedness at end of period	3,230.5	3,372.5