

Aéroports de Paris

H1 2012 pro forma consolidated financial statements, following the application of standard IAS 19 revised

Since 1st January 2013, the Group Aéroports de Paris applies standard IAS 19 revised "Employee benefits" that eliminates the option allowing differing recognition of actuarial gains and losses of employee benefit obligations, called the "corridor approach". As a consequence, all actuarial gains and losses of employee benefit obligations are now immediately recognised in "Other Comprehensive Income".

Beyond the adoption of this amendment, the Group Aéroports de Paris chose to recognise from now on the expense relative to retirement benefit obligations by distinguishing the cost of current services (in operating income), the interest cost related to retirement commitments (in financial income), according to this standard. Until 2012 these expenses were entirely recorded in operating income.

To allow a comparison with H1 2013 consolidated financial statement, to be released on 29 August 2013, H1 2012 pro forma consolidated financial statements have been prepared in accordance with the changes described above:

Impact on the H1 2012 consolidated P&L

In millions of Euros	H1 2012 as published	H1 2012 pro forma	Δ	
Revenue	1,267	1,267	-	
EBITDA	464	468	+4	Employee benefit costs: -3 M€ (IAS 19 revised), +7 M€ (change of presentation)
Operating Income from Ordinary Activities	282	286	+4	
Operating Income	282	286	+4	
Net financial income/expense	(56)	(63)	-7	Financial expenses: -7 M€ (change of presentation)
Income tax expense	(80)	(79)	+1	IAS 19 revised impact
Net income attributable to the Group	147	145	-2	

This change impacts significantly only the segments "Aviation" and "Retail and Services" :

- *Impact on the P&L of the segment "Aviation":*

In millions of Euros	H1 2012 as published	H1 2012 pro forma	Δ
Revenue	761	761	-
EBITDA	143	146	+3
Operating Income from Ordinary Activities	25	28	+3
Operating Income	25	28	+3

- Impact on the P&L of the segment "Retail and Services":

In millions of Euros	H1 2012 as published	H1 2012 pro forma	Δ
Revenue	439	439	-
EBITDA	246	247	+1
Operating Income from Ordinary Activities	202	203	+1
Operating Income	202	203	+1

Impact on the consolidated statement of financial position as at 30.06.2012

In millions of Euros	30.06.2012 as published	Adjustment	30.06.2012 restated
ASSETS			
Non-current assets	7,613	-	7,613
Current assets	1,500	-	1,500
TOTAL ASSETS	9,113	-	9,113
SHAREHOLDERS' EQUITY AND LIABILITIES			
Share capital	297	-	297
Share premium	543	-	543
Retained earnings	2,729	26	2,755
Other equity items	(1)	-	(1)
Shareholders' equity	3,568	26	3,594
Non-current debt	3,482	-	3,482
Provisions for employee benefit obligations (more than one year)	327	(40)	287
Deferred tax liabilities	210	14	224
Other non-current liabilities	64	-	64
Non-current liabilities	4,083	(26)	4,057
Current liabilities	1,461	-	1,461
TOTAL EQUITY AND LIABILITIES	9,113	-	9,113

Impact on the consolidated statement of financial position as at 31.12.2012

In millions of Euros	31.12.2012 as published	Adjustment	31.12.2012 restated
ASSETS			
Non-current assets	7,829	0	7,829
Current assets	1,554	-	1,554
TOTAL ASSETS	9,383	0	9,383
SHAREHOLDERS' EQUITY AND LIABILITIES			
Share capital	297	-	297
Share premium	543	-	543
Treasury shares	(2)	-	(2)
Retained earnings	2,898	28	2,926
Other equity items	(4)	(48)	(52)
Shareholders' equity	3,733	(20)	3,712
Non-current debt	3,483	-	3,483
Provisions for employee benefit obligations (more than one year)	330	31	361
Deferred tax liabilities	212	(11)	202
Other non-current liabilities	74	-	74
Non-current liabilities	4,099	20	4,120
Current liabilities	1,551	-	1,551
TOTAL EQUITY AND LIABILITIES	9,383	0	9,383

Agenda

- Next events :
 - Tuesday 13 August 2013 : July 2013 Traffic figures
 - Thursday 29 August 2013 : H1 2013 results

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Aéroports de Paris builds, develops and manages airports including Paris-Charles de Gaulle, Paris-Orly and Paris-Le Bourget. In 2012 Aéroports de Paris handled almost 89 million passengers, 2.3 million tons of freight and mail in Paris and 40 million passengers in airports abroad.

With an exceptional geographic location and a major catchment area, the Group is pursuing its strategy of adapting and modernizing its terminal facilities and upgrading quality of services, and also intends to develop its retail and real estate business. In 2012, the group revenue stood at €2,640 million and the net income at €341 million.

Registered office: 291, boulevard Raspail, 75014 Paris, France. A limited company (Société Anonyme) with share capital of €296,881,806. 552 016 628 RCS Paris.