CONSOLIDATED BALANCE SHEET (€ million)

ASSETS	30/09/2013 Net Published	IFRS 11 restatement	30/09/2013 Restated	
Property, plant and equipment	6,353	(75)	6,278	
Intangible assets	1,890	(12)	1,878	
Goodwill	5,684	(35)	5,649	
Investments in joint ventures and associates	5,361	126	5,487	
Other non-current financial assets	564	3	567	
Deferred tax assets and non-current tax receivable	265	(1)	264	
NON-CURRENT ASSETS	20,117	6	20,123	
Inventories, programmes and broadcasting rights	3,105	(20)	3,085	
Advances and down-payments on orders	530		530	
Trade receivables	7,291	(49)	7,242	
Tax asset (receivable)	157	(1)	156	
Other current receivables and prepaid expenses	2,249	(8)	2,241	
Cash and cash equivalents	3,166	(24)	3,142	
Financial instruments - hedging of debt	13	1	14	
Other current financial assets	12		12	
CURRENT ASSETS	16,523	(101)	16,422	
Held-for-sale assets and operations				
TOTAL ASSETS	36,640	(95)	36,545	

LIABILITIES AND SHAREHOLDERS' EQUITY	30/09/2013 Published	IFRS 11 restatement	30/09/2013 Restated	
Share capital	319		319	
Share premium and reserves	7,570	(3)	7,567	
Translation reserve	29		29	
Treasury shares				
Consolidated net profit/(loss) for the period	548		548	
SHAREHOLDERS' EQUITY ATTRIBUTABLE TO THE GROUP	8,466	(3)	8,463	
Non-controlling interests	1,487	(12)	1,475	
SHAREHOLDERS' EQUITY	9,953	(15)	9,938	
Non-current debt	8,008	(12)	7,996	
Non-current provisions	2,126	(2)	2,124	
Deferred tax liabilities and non-current tax liabilities	199	(5)	194	
NON-CURRENT LIABILITIES	10,333	(19)	10,314	
Advances and down-payments received	1,353	(3)	1,350	
Current debt	325	(4)	321	
Current taxes payable	95	(2)	93	
Trade payables	7,002	(29)	6,973	
Current provisions	682	(1)	681	
Other current liabilities	6,448	(21)	6,427	
Overdrafts and short-term bank borrowings	415	(1)	414	
Financial instruments - hedging of debt	24		24	
Other current financial liabilities	10		10	
CURRENT LIABILITIES	16,354	(61)	16,293	
Liabilities related to held-for-sale operations				
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	36,640	(95)	36,545	
Net surplus cash/(net debt)	(5,593)	(6)	(5,599)	

CONSOLIDATED INCOME STATEMENT (€ million)

SALES* 24,255 (167) 24,088 9,048 (54) 8,994 Other revenues from operations 68 63 17 17 Purchases used in production (11,615) 72 (11,543) (4,447) 17 (4,430) Personnel costs (5,291) 24 (5,267) (1,779) 15 (1,775) Taxes other than income tax (475) 2 (473) (162) (162) Net depreciation and amoritation expense (10.39) 8 (10.31) (367) 2 (365) Net depreciation and property development inventories 11 (1) 10 (10) (10) Other income from operations ⁶ 883 (3) 880 274 (2) 272 Other operating properting income 98 (20) 878 542 (11) 531 Other operating expenses 0 878 240 878 542 (11) 531 Operating expenses 0 878 200 878 <t< th=""><th></th><th>9 months 2013 Published</th><th>IFRS 11 restatement</th><th>9 months 2013 Restated</th><th>3rd quarter 2013 Published</th><th>IFRS 11 restatement</th><th>3rd quarter 2013 Restated</th></t<>		9 months 2013 Published	IFRS 11 restatement	9 months 2013 Restated	3rd quarter 2013 Published	IFRS 11 restatement	3rd quarter 2013 Restated
Purchases used in production (11,615) 72 (11,543) (4,447) 17 (4,430) Personnel costs (5,291) 24 (5,267) (1,744) 8 (1,775) Taxes other than income tax (475) 2 (473) (162) (162) Net depreciation and monisation expense (1,039) 8 (1,031) (367) 2 (365) Net charges to provisions and impairment losses (213) 1 (212) (107) (107) Cher spenses on operations ^b 883 (3) 880 274 (2) 272 Other operating income (467) 4 (463) (151) 4 (147) Other operating expenses (97) 8 88 (20) 878 542 (11) 531 Other operating expenses (270) 8 (262) (69) 6 (63) COST OF NET DEBT (226) 4 (222) (69) 4 (65) Other inancial expenses (200)	SALES ^a	24,255	(167)	24,088	9,048	(54)	8,994
Personnel costs (5,291) 24 (5,267) (1,784) 8 (1,776) External charges (5,219) 40 (5,179) (1,70) 15 (1,775) Taxes other than income tax (475) 2 (473) (162) (162) Net charges to provisions and impairment losses (213) 1 (212) (107) (107) Changes in production and property development inventories 11 (1) 10 11 (1) 10 Other spenses on operations ⁶ 883 (3) 880 274 (2) 272 Other operating income (447) 4 (433) (11) 531 Other operating expenses (270) 8 262) 878 542 (11) 531 Other operating income 44 (4) 40 20 (2) 18 Financial expenses (270) 8 (262) (89) 6 (63) Other operating income 35 9 9 9 9 14 10 11 11 11 11 11					17		17
External charges (5,219) 40 (5,179) (1,790) 15 (1,775) Taxes other than income tax (475) 2 (473) (162) (162) Net depreciation and amoritisation expense (103) 8 (1031) (367) 2 (365) Net depreciation and amoritisation expense (213) 1 (212) (107) (107) Charges in production and property development inventories 11 (1) 10 11 (1) 10 Other expenses on operations ^b 883 (3) 880 274 (2) 272 Other operating expenses (467) 4 (463) (151) 4 (147) Other operating expenses (407) 4 (463) (151) 4 (147) Other operating expenses (20) 878 542 (11) 531 Financial expenses (270) 8 (262) (89) 6 (83) Other financial income 35 9 9 9	Purchases used in production	(11,615)	72	(11,543)	(4,447)	17	(4,430)
Taxes other than income tax (475) 2 (473) (162) (162) Net depreciation and amoritisation expense (1,039) 8 (1,031) (367) 2 (365) Net charges on provisions and impairment losses (213) 1 (212) (107) (107) (107) Changes in production and property development inventories 11 (1) 10 11 (1) 10 Other expenses on operations to portations are some proteins expenses on operations (467) 4 (463) (151) 4 (147) CURRENT OPERATING PROFIT/(LOSS) 898 (20) 878 542 (11) 531 Other operating expenses	Personnel costs	(5,291)		(-, -,	(1,784)	-	(1,776)
Net depreciation and amortisation expense (1,039) 8 (1,031) (367) 2 (365) Net charges to provisions and impairment losses (213) 1 (212) (107) (107) Charges in production and property development inventories 111 (1) 10 11 (1) 10 Other expenses on operations (467) 4 (463) (151) 4 (147) Other operating income (467) 4 (463) (151) 4 (147) Other operating income 898 (20) 878 542 (11) 531 Other operating expenses 0 878 542 (11) 531 Financial income 44 (4) 40 20 (2) 18 Financial expenses (270) 8 (262) (89) 6 (83) COST OF NET DEBT (226) 4 (222) (69) 4 (65) Other financial income 35 9 9 9 9 114 11 (11) (114) Share of profits/(losse) from	External charges		40	(5,179)	(1,790)	15	(1,775)
Net charges to provisions and impairment losses (213) 1 (212) (107) (107) Charges in production and property development inventories 11 (1) 10 11 (1) 10 Other income from operations ^b 883 (3) 880 274 (2) 272 Other expenses on operations (467) 4 (463) (151) 4 (147) CURRENT OPERATING PROFIT/(LOSS) 888 (20) 878 542 (11) 531 Other operating expenses	Taxes other than income tax		2	(473)	· · · ·		
Changes in production and property development inventories 11 (1) 10 11 (1) 10 Other income from operations 883 (3) 880 274 (2) 272 Other expenses on operations (467) 4 (463) (151) 4 (147) CURRENT OPERATING PROFIT/(LOSS) 888 (20) 878 542 (11) 531 Other operating income	Net depreciation and amortisation expense	(1,039)	8		(367)	2	(365)
Other income from operations A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A A	Net charges to provisions and impairment losses	(213)	1		(107)		(107)
Other expenses on operations (467) 4 (463) (151) 4 (147) CURENT OPERATING PROFIT/(LOSS) 898 (20) 878 542 (11) 531 Other operating expenses	Changes in production and property development inventories	11	(1)	10	11	(1)	10
CURRENT OPERATING PROFIT/(LOSS) 898 (20) 878 542 (11) 531 Other operating income 0 0 878 542 (11) 531 Other operating income 0 878 542 (11) 531 CURRENT OPERATING PROFIT/(LOSS) 898 (20) 878 542 (11) 531 Financial income 44 (4) 40 20 (2) 18 Financial income 44 (4) 40 20 (2) 18 COST OF NET DEBT (226) 4 (222) (69) 4 (65) Other financial income 35 35 9 9 9 9 Other financial expenses (50) (1) (51) (17) (1) (18) Income tax expense (249) 7 (242) (147) 3 (144) Share of profits/(Loss) FROM CONTINUING OPERATIONS 611 (1) 610 387 387 NET PROFIT/(Other income from operations ^b	883	(3)	880	274	(2)	272
Other operating income Other operating expenses OPERATING PROFIT/(LOSS) 898 (20) 878 542 (11) 531 Pinancial income 44 (4) 40 20 (2) 18 Financial expenses (270) 8 (262) (89) 6 (83) COST OF NET DEBT (226) 4 (222) (69) 4 (65) Other financial expenses (50) (1) (51) (17) (1) (18) Income tax expense (249) 7 (242) (147) 3 (144) Share of profits/(losses) from investments in joint ventures and associates 203 9 212 69 5 74 NET PROFIT/(LOSS) FROM CONTINUING OPERATIONS 611 (1) 610 387 387 Net profit/(loss) from discontinued and held-for-sale operations	Other expenses on operations	(467)	4	(463)	(151)	4	(147)
Other operating expenses 898 (20) 878 542 (11) 531 Financial income 44 (4) 40 20 (2) 18 Financial expenses (270) 8 (262) (89) 6 (83) COST OF NET DEBT (226) 4 (222) (69) 4 (65) Other financial income 35 35 9 9 9 Other financial income (249) 7 (242) (147) 3 (144) Share of profits/(losses) from investments in joint ventures and associates 203 9 212 69 5 74 NET PROFIT/(LOSS) FROM CONTINUING OPERATIONS 611 (1) 610 387 387 Net profit/(loss) from discontinued and held-for-sale operations	CURRENT OPERATING PROFIT/(LOSS)	898	(20)	878	542	(11)	531
OPERATING PROFIT/(LOSS) 898 (20) 878 542 (11) 531 Financial income 44 (4) 40 20 (2) 18 Financial expenses (270) 8 (262) (89) 6 (83) COST OF NET DEBT (226) 4 (222) (69) 4 (65) Other financial expenses (50) (1) (51) (17) (1) (18) Income tax expense (50) (1) (51) (17) (1) (18) Income tax expense (249) 7 (242) (147) 3 (144) Share of profits/(losse) from investments in joint ventures and associates 203 9 212 69 5 74 NET PROFIT/(LOSS) FROM CONTINUING OPERATIONS 611 (1) 610 387 387 Net profit/(loss) from discontinued and held-for-sale operations	Other operating income						
Financial income 44 (4) 40 20 (2) 18 Financial expenses (270) 8 (262) (89) 6 (83) COST OF NET DEBT (226) 4 (222) (69) 4 (65) Other financial income 35 9 9 9 9 9 Other financial expenses (50) (1) (51) (17) (1) (18) Income tax expense (249) 7 (242) (147) 3 (144) Share of profits/(loss) from investments in joint ventures and associates 203 9 212 69 5 74 NET PROFIT/(LOSS) FROM CONTINUING OPERATIONS 611 (1) 610 387 387 Net profit/(loss) from discontinued and held-for-sale operations	Other operating expenses						
Financial expenses (270) 8 (262) (89) 6 (83) COST OF NET DEBT (226) 4 (222) (69) 4 (65) Other financial income 35 35 9 9 9 Other financial expenses (50) (1) (51) (17) (1) (18) Income tax expense (249) 7 (242) (147) 3 (144) Share of profits/(losses) from investments in joint ventures and associates 203 9 212 69 5 74 NET PROFIT/(LOSS) FROM CONTINUING OPERATIONS 611 (1) 610 387 387 Net profit/(loss) from discontinued and held-for-sale operations 611 (1) 610 387 387 NET PROFIT/(LOSS) FOR THE PERIOD 611 (1) 610 387 387 Net profit/(loss) attributable to non-controlling interests 63 (1) 62 27 27 (a) Of which sales generated abroad. 8,099 (126) 7,973	OPERATING PROFIT/(LOSS)						
COST OF NET DEBT (226) 4 (222) (69) 4 (65) Other financial income 35 35 9 9 9 Other financial expenses (50) (1) (51) (17) (1) (18) Income tax expense (249) 7 (242) (147) 3 (144) Share of profits/(losses) from investments in joint ventures and associates 203 9 212 69 5 74 NET PROFIT/(LOSS) FROM CONTINUING OPERATIONS 611 (1) 610 387 387 Net profit/(loss) from discontinued and held-for-sale operations 360 360 NET PROFIT/(LOSS) FOR THE PERIOD 611 (1) 610 387 387 387 NET PROFIT/(LOSS) ATTRIBUTABLE TO THE GROUP 548 548 360 360 360 Net profit/(loss) attributable to non-controlling interests 63 (1) 62 27 27 (a) Of which sales generated abroad. 8,099 (126)	Financial income		(4)		-	(2)	18
Other financial income 35 9 9 Other financial expenses (50) (1) (51) (17) (1) (18) Income tax expense (249) 7 (242) (147) 3 (144) Share of profits/(losses) from investments in joint ventures and associates 203 9 212 69 5 74 NET PROFIT/(LOSS) FROM CONTINUING OPERATIONS 611 (1) 610 387 387 NET PROFIT/(LOSS) FOR THE PERIOD 611 (1) 610 387 387 NET PROFIT/(LOSS) FOR THE PERIOD 611 (1) 610 387 387 NET PROFIT/(LOSS) FOR THE PERIOD 611 (1) 610 387 387 NET PROFIT/(LOSS) ATTRIBUTABLE TO THE GROUP 548 360 360 360 Net profit/(loss) attributable to non-controlling interests 63 (1) 62 27 27 (a) Of which sales generated abroad. 8,099 (126) 7,973 3,385 (40) 3,345	Financial expenses	(270)	8	(262)	. ,	6	(83)
Other financial expenses (50) (1) (51) (17) (1) (18) Income tax expense (249) 7 (242) (147) 3 (144) Share of profits/(losses) from investments in joint ventures and associates 203 9 212 69 5 74 NET PROFIT/(LOSS) FROM CONTINUING OPERATIONS 611 (1) 610 387 387 Net profit/(loss) from discontinued and held-for-sale operations	COST OF NET DEBT		4	(/	(69)	4	(65)
Income tax expense(249)7(242)(147)3(144)Share of profits/(losses) from investments in joint ventures and associates203921269574NET PROFIT/(LOSS) FROM CONTINUING OPERATIONS611(1)610387387Net profit/(loss) from discontinued and held-for-sale operations					-		-
Share of profits/(losses) from investments in joint ventures and associates 203 9 212 69 5 74 NET PROFIT/(LOSS) FROM CONTINUING OPERATIONS 611 (1) 610 387 387 Net profit/(loss) from discontinued and held-for-sale operations 387 NET PROFIT/(LOSS) FOR THE PERIOD 611 (1) 610 387 387 NET PROFIT/(LOSS) ATTRIBUTABLE TO THE GROUP 548 548 360 360 Net profit/(loss) attributable to non-controlling interests 63 (1) 62 27 27 (a) Of which sales generated abroad. 8,099 (126) 7,973 3,385 (40) 3,345	Other financial expenses	(50)	(1)	(51)		(1)	(18)
associates 203 9 212 69 5 74 NET PROFIT/(LOSS) FROM CONTINUING OPERATIONS 611 (1) 610 387 387 Net profit/(loss) from discontinued and held-for-sale operations	Income tax expense	(249)	7	(242)	(147)	3	(144)
NET PROFIT/(LOSS) FROM CONTINUING OPERATIONS 611 (1) 610 387 387 Net profit/(loss) from discontinued and held-for-sale operations 387 387 387	Share of profits/(losses) from investments in joint ventures and						
Net profit/(loss) from discontinued and held-for-sale operations Image: Constraint of the sales generated abroad. State St		203			69	5	74
NET PROFIT/(LOSS) FOR THE PERIOD 611 (1) 610 387 387 NET PROFIT/(LOSS) ATTRIBUTABLE TO THE GROUP 548 548 360 360 Net profit/(loss) attributable to non-controlling interests 63 (1) 62 27 27 (a) Of which sales generated abroad. 8,099 (126) 7,973 3,385 (40) 3,345	NET PROFIT/(LOSS) FROM CONTINUING OPERATIONS	611	(1)	610	387		387
NET PROFIT/(LOSS) ATTRIBUTABLE TO THE GROUP 548 548 360 360 Net profit/(loss) attributable to non-controlling interests 63 (1) 62 27 27 (a) Of which sales generated abroad. 8,099 (126) 7,973 3,385 (40) 3,345	Net profit/(loss) from discontinued and held-for-sale operations						
Net profit/(loss) attributable to non-controlling interests 63 (1) 62 27 27 (a) Of which sales generated abroad. 8,099 (126) 7,973 3,385 (40) 3,345	NET PROFIT/(LOSS) FOR THE PERIOD	611	(1)	610	387		387
Net profit/(loss) attributable to non-controlling interests 63 (1) 62 27 27 (a) Of which sales generated abroad. 8,099 (126) 7,973 3,385 (40) 3,345	NET PROFIT//LOSS) ATTRIBUTABLE TO THE GROUP	548		548	360		360
(a) Of which sales generated abroad. 8,099 (126) 7,973 3,385 (40) 3,345			(4)				
	Net profit/(loss) attributable to non-controlling interests	63	(1)	62	27		27
	^(a) Of which sales generated abroad.	8,099	(126)	7,973	3,385	(40)	3,345
	^(b) Of which reversals of unutilised provisions/impairment losses	272	. ,	272	83	()	83

CONSOLIDATED CASH FLOW STATEMENT (€ million)

	9 months 2013 Published	IFRS 11 restatement	9 months 2013 Restated
I - CASH FLOW FROM CONTINUING OPERATIONS			
A - NET CASH GENERATED BY/(USED IN) OPERATING ACTIVITIES Net profit/(loss) from continuing operations Share of profits/(losses) effectively reverting to joint ventures and associates Elimination of dividends (non-consolidated companies) Charges to/(reversals of) depreciation, amortisation, impairment & non-current provisions	611 (70) (12) 1,030	(1) 1 (8)	610 (69) (12) 1,022
Gains and losses on asset disposals Miscellaneous non-cash charges Sub-total	(24) (8) 1,527	(7)	(23) (8) 1,520
Cost of net debt Income tax expense for the period Cash flow	226 249 2,002	(4) (7) (18)	222 242 1,984
Income taxes paid during the period Changes in working capital related to operating activities ^a NET CASH GENERATED BY/(USED IN) OPERATING ACTIVITIES	(166) (1,153) 683	7 6 (5)	(159) (1,147) 678
B - NET CASH GENERATED BY/(USED IN) INVESTING ACTIVITIES Purchase price of property, plant and equipment and intangible assets Proceeds from disposals of property, plant and equipment and intangible assets Net liabilities related to property, plant and equipment and intangible assets Purchase price of non-consolidated companies and other investments Proceeds from disposals of non-consolidated companies and other investments Net liabilities related to non-consolidated companies and other investments	} (980) 82 (158) (5) 3	5 (1)	(975) 82 (158) (6) 3
Effects of changes in scope of consolidation Purchase price of investments in consolidated activities Proceeds from disposals of investments in consolidated activities Net liabilities related to consolidated activities Other effects of changes in scope of consolidation (cash of acquired and divested companies)	(99) 1 4 (15)	(6)	(99) 1 4 (21)
Other cash flows related to investing activities (changes in loans, dividends received from non- consolidated companies) NET CASH GENERATED BY/(USED IN) INVESTING ACTIVITIES	(28) (1,195)	(2)	(28) (1,197)
	(1,133)	(2)	(1,137)
C - NET CASH GENERATED BY/(USED IN) FINANCING ACTIVITIES Capital increases/(reductions) paid by shareholders & non-controlling interests and other transactions	(74)		(74)
Dividends paid during the period Dividends paid to shareholders of the parent company Dividends paid to non-controlling interests in consolidated companies	(511) (80)	1	(511) (79)
Change in current and non-current debt Cost of net debt	(109) (226)	4	(109) (222)
Other cash flows related to financing activities	4 (996)	5	4 (991)
NET CASH GENERATED BY/(USED IN) FINANCING ACTIVITIES D - EFFECT OF FOREIGN EXCHANGE FLUCTUATIONS	(39)	1	(38)
CHANGE IN NET CASH POSITION (A + B + C + D)	(1,547)	(1)	(1,548)
Net cash position at start of period	4,298	(22)	4,276
Net cash flows during the period Other non-monetary flows	(1,547)	(1)	(1,548)
Net cash position at end of period	2,751	(23)	2,728
II - CASH FLOWS FROM DISCONTINUED AND HELD-FOR-SALE OPERATIONS			
Net cash position at start of period			
Net cash flows during the period			
Net cash position at end of period	ilities (excluding i	ncome taxes poid	which are

(a) <u>Definition of change in working capital related to operating activities</u>: Current assets minus current liabilities (excluding income taxes paid, which are reported separately).