



RESTATED FIGURES AS OF
30/06/2017 FOR IFRS 5, 9 & 15
TREATMENTS



ENGIE

IFRS 5 TREATMENT RELATED TO THE SALE OF UPSTREAM & MIDSTREAM LNG ACTIVITIES

In accordance with IFRS 5, Upstream & Midstream LNG activities are classified as « discontinued operations » as from March 2018.

Impacts on the consolidated financial statements :

- Assets/liabilities, net income and cash flows related to discontinued operations are presented separately (specific lines) in the balance sheet, income statement, cash flow statement
- Loss of contributions to Group operating income (retroactively as from 01/01/2017)
- Depreciation & Amortization (D&A) no longer booked as from March 2018 (no retroactive treatment) for LNG activities
- **No restatement of the 2017 comparative balance sheet, but restatement of the 2017 net income and cash flow statements (see next slides)**



IFRS 9 AND 15 TREATMENT

— IFRS 9 - *Financial instruments*:

IFRS 9 encompasses the following three main phases:

- Classification and measurement of financial assets and liabilities: Under the new standard, financial assets are to be classified on the basis of their nature, their contractual cash-flow characteristics and their related business model. The main impact for the Group concerns the reclassification of financial assets currently presented under IAS 39 as “Available-for-sale securities” and measured at fair value through other comprehensive income.
- Impairment: IFRS 9 sets out the principles and guidance to apply in order to measure and recognize the expected credit losses of financial assets, loan commitments and financial guarantees. The main impact for the Group is an increase of the amount of impairment post-transition, due to recognizing expected credit losses for risk credit as from the initial recognition of receivables, or as from the time when loan commitments are made or financial guarantees given.
- Hedge accounting: The new standard aims to better align hedge accounting with risk management by establishing a risk management principles-based approach. The Group is mainly concerned by aspects related to debt risk-related hedge accounting.

— IFRS 15 - *Revenues from Contracts with Customers*

Under IFRS 15, revenue is recognized when the customer obtains control of goods or services promised in the contract, for the amount of consideration to which an entity expects to be entitled in exchange for said promised goods or services. In addition, this standard requires disclosure on the nature, amount, timing and uncertainty of revenue and cash flows arising from contracts with customers.

KEY FIGURES

<i>In €m</i>	H1 2017 Published	IFRS 9 & 15	LNG in IFRS 5	H1 2017 Restated
REVENUES	33,098	-2,251	-688	30,160
EBITDA	5,028	-5	-22	5,000
CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method	3,036	-2	-15	3,018
CASH FLOW FROM OPERATIONS⁽¹⁾	3,523	8	291	3,821
GROSS CAPEX	3,872	-7	-73	3,791
NET DEBT	20,912	-28	n/a	20,885

(1) Cash Flow From Operations (CFFO) = Free Cash Flow before Maintenance Capex

KEY FIGURES

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REVENUES	33,098	-2,251	-688	30,160
Share in net income of entities accounted for using the equity method	169	3	-3	169
CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method	3,036	-2	-15	3,018
MtM, impairment, restructuring, disposals and others	-337	-12	-141	-490
INCOME FROM OPERATING ACTIVITIES	2,698	-14	-156	2,528
Financial result	-626	-116	9	-734
Income tax	-366	33	-40	-373
Non-controlling interests attributable to continued operations	418	-21	0	397
Net income from discontinued operations, Group share	-7	0	188	180
NET INCOME GROUP SHARE	1,281	-76	0	1,205
EBITDA	5,028	-5	-22	5,000
NET RECURRING INCOME GROUP SHARE	1,540	-100	0	1,440
of which net recurring income from discontinued operations	103	6	-10	99
of which net recurring income from continued operations	1,437	-106	10	1,341
CASH FLOW FROM OPERATIONS⁽¹⁾	3,523	8	291	3,821
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NET DEBT	20,912	-28	n/a	20,885

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SUMMARY INCOME STATEMENT

<i>In €m</i>	H1 2017 published	IFRS 9 & 15	LNG in IFRS 5	H1 2017 restated
REVENUES	33,098	-2,251	-688	30,160
Purchases	-18,898	2151	622	-16,125
Personnel costs	-5,068	0	17	-5,051
Amortization depreciation and provisions	-1,771	11	18	-1,741
Other operating incomes and expenses	-4,496	83	19	-4,394
Share in net income of entities accounted for using the equity method	169	3	-3	169
CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method	3,036	-2	-15	3,018
MtM, impairment, restructuring, disposals and others	-337	-12	-141	-490
INCOME FROM OPERATING ACTIVITIES	2,698	-14	-156	2,528
Financial result	-626	-116	9	-734
<i>of which recurring cost of net debt</i>	-340	6	4	-330
<i>of which non recurring items included in financial income/loss</i>	-156	0	0	-157
<i>of which others</i>	-130	-121	4	-247
Income tax	-366	33	-40	-373
Non-controlling interests attributable to continued operations	418	-21	0	397
Net income from discontinued operations, Group share	-7	0	188	180
NET INCOME GROUP SHARE	1,281	-76	0	1,205
EBITDA	5,028	-5	-22	5,000

SUMMARY RECURRING INCOME STATEMENT

<i>In €m</i>	H1 2017 published	IFRS 9 & 15	LNG in IFRS 5	H1 2017 restated
EBITDA	5,028	-5	-22	5,000
<i>of which recurring contribution of share in net income of entities accounted for using the equity method</i>	190	1	-3	188
Depreciation, Amortization and others	-1,992	2	7	-1,982
CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method	3,036	-2	-15	3,018
Financial result	-470	-115	9	-577
<i>of which recurring cost of net debt</i>	-340	6	4	-330
<i>of which others</i>	-130	-121	4	-247
Income tax	-734	-4	17	-721
<i>of which nuclear contribution</i>	0	0	0	0
<i>of which others</i>	-734	-4	17	-721
Adjustment for non-recurring share in net income of entities accounted for using the equity method	21	-2	0	19
Non-controlling interests attributable to continued operations	-415	17	0	-398
Net recurring income from continued operations, Group share	1,437	-106	10	1,341
Net recurring income from discontinued operations, Group share	103	6	-10	99
NET RECURRING INCOME GROUP SHARE	1,540	-100	0	1,440

CASH FLOW STATEMENT

In €m	H1 2017 published	IFRS 9 & 15	LNG in IFRS 5	H1 2017 restated
Gross cash flow before financial loss and income tax	4,425	4	10	4,439
Income tax paid (excl. income tax paid on disposals)	-555	0	-15	-569
Change in operating working capital	-135	124	290	279
Cash flow from operating activities from continued operations	3,736	128	285	4,149
Cash flow from operating activities from discontinued operations	259	0	-285	-26
CASH FLOW FROM OPERATING ACTIVITIES	3,995	128	0	4,123
Net tangible and intangible investments	-2,286	0	1	-2,285
Financial investments	-1,305	12	72	-1,220
Disposals and other investment flows	3,981	-126	-411	3,443
Cash flow from investment activities from continued operations	390	-114	-338	-63
Cash flow from investment activities from discontinued operations	-271	0	338	67
CASH FLOW FROM INVESTMENT ACTIVITIES	119	-114	0	4
Dividends paid	-1,622	0	0	-1,622
Share buy back	5	0	0	5
Balance of reimbursement of debt/new debt	-216	0	0	-216
Net interests paid on financial activities	-369	0	0	-369
Capital increase/hybrid issues	48	0	0	48
Other cash flows	-744	-8	0	-752
Cash flow from financial activities from continued operations	-2,898	-8	0	-2,906
Cash flow from financial activities from discontinued operations	5	0	0	5
CASH FLOW FROM FINANCIAL ACTIVITIES	-2,892	-8	0	-2,901
Impact of currency and other from continued operations	-134	7	0	-127
Impact of currency and other from discontinued operations	37	0	0	37
CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD	9,825	-13	0	9,813
Reclassification of cash and cash equivalents relating to discontinued activities	-21	0	0	-21
TOTAL CASH FLOWS FOR THE PERIOD	1,124	12	0	1,136
CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD	10,928	-1	0	10,927

BREAKDOWN OF EBITDA

<i>In €m</i>	H1 2017 published	H1 2017 restated
NORTH AMERICA	79	100
LATIN AMERICA	919	920
AFRICA/ASIA	685	665
BENELUX	242	242
FRANCE	828	820
EUROPE excl. France & Benelux	378	389
INFRASTRUCTURES EUROPE	1,884	1,885
GEM ⁽¹⁾	-82	-120
E&P ⁽¹⁾	0	0
OTHER	96	99
TOTAL	5,028	5,000

(1) E&P and LNG operating segments are presented under discontinued operations. Consequently the "GEM&LNG" reporting segment is renamed in "GEM" and from now on only includes the BU GEM activities.

H1 2017 EBITDA BREAKDOWN

In €bn

3 Métiers		LOW CO ₂ POWER GENERATION		GLOBAL NETWORKS		Services Retail	Other-incl Sold Entities	TOTAL
		RES+Thermal Contracted	Thermal Merchant	Infra-structures	Upstream			
10 Segments								
North America		0.07		0.00	0.02	0.03	(0.02)	0.10
Latin America		0.81		0.12		0.00	(0.02)	0.92
Africa/Asia Pacific/ME		0.27	0.05	0.02		0.04	0.29	0.67
Benelux		0.02	0.04			0.20	(0.01)	0.24
France		0.16				0.66		0.82
Other Europe excl. France, Benelux		0.04	0.06	0.11		0.21	(0.04)	0.39
Infrastructures Europe				1.89				1.89
GEM & LNG			0.05		(0.20)	0.04	(0.00)	(0.12)
E&P								
Other		(0.00)	0.25	(0.0)	0.08	0.08	(0.30)	0.10
Total % ⁽¹⁾		1.37	0.44	2.12	(0.10)	1.26	(0.10)	5.00

Unaudited figures
(1) % excluding "Other"

BREAKDOWN OF CURRENT OPERATING INCOME

After share in net income of entities accounted for using the equity method

<i>In €m</i>	H1 2017 published	H1 2017 restated
NORTH AMERICA	59	80
LATIN AMERICA	701	702
AFRICA/ASIA	563	545
BENELUX	-25	-26
FRANCE	535	527
EUROPE excl. France & Benelux	278	289
INFRASTRUCTURES EUROPE	1,174	1,175
GEM ⁽¹⁾	-110	-140
E&P ⁽¹⁾	0	0
OTHER	-138	-135
TOTAL	3,036	3,018

(1) E&P and LNG operating segments are presented under discontinued operations. Consequently the "GEM&LNG" reporting segment is renamed in "GEM" and from now on only includes the BU GEM activities.

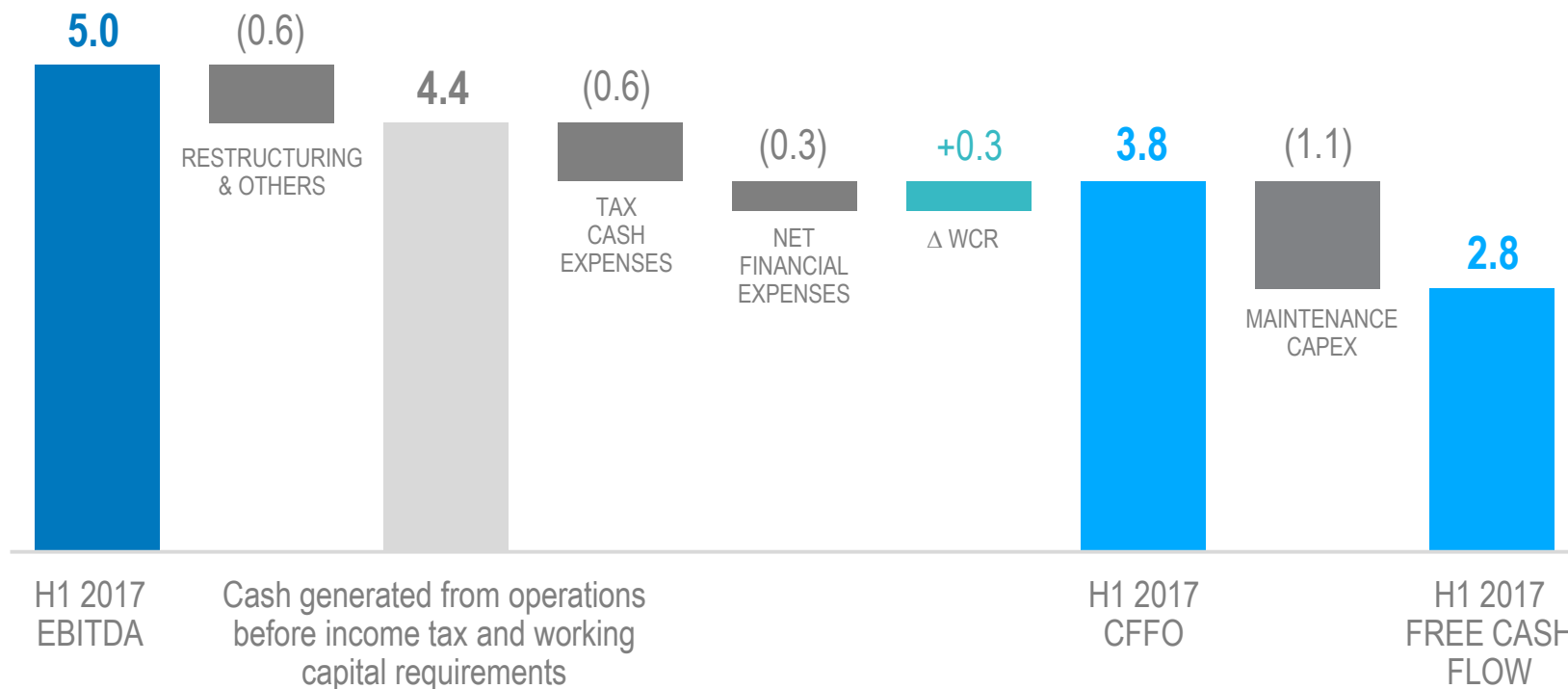
DIVISIONAL RECONCILIATION BETWEEN EBITDA AND COI

After share in net income of entities accounted for using the equity method

<i>In €m - restated</i>	North America	Latin America	Africa/Asia	Benelux	France	Europe exc. France & Benelux	Infrastructures Europe	GEM	E&P	Other	H1 2017
EBITDA	100	920	665	242	820	389	1,885	-120	0	99	5,000
Depreciation	-22	-217	-123	-266	-290	-97	-710	-19	0	-202	-1,945
Share based payments	0	-1	-1	-1	-2	-1	0	-1	0	-9	-18
Non recurring contribution of shares in net income of entities accounted for using the equity method	3	0	5	0	-1	-3	0	0	0	-23	-19
COI after share in net income of entities accounted for using the equity method	80	702	545	-26	527	289	1,175	-140	0	-135	3,018

FROM EBITDA TO FREE CASH FLOW

In €bn – restated figures



BREAKDOWN OF INVESTMENTS

<i>In €m</i>	Maintenance	Development	Financial	H1 2017 restated
NORTH AMERICA	39	41	-1	79
LATIN AMERICA	53	478	41	573
AFRICA/ASIA	74	21	91	186
BENELUX	265	4	64	333
FRANCE	97	190	106	393
EUROPE excl. France & Benelux	29	32	391	452
INFRASTRUCTURES EUROPE	437	273	-1	710
GEM ⁽¹⁾	7	13	219	238
E&P ⁽¹⁾	0	0	0	0
OTHER	66	166	596	828
TOTAL	1,067	1,218	1,506	3,791

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