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RESTATED FIGURES AS OF  
31/12/2017 FOR IFRS 5, 9 & 15  
TREATMENTS

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# 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 December 2017.

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 April 1<sup>st</sup> 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>  | 2017<br>Published | IFRS 9 & 15 | LNG in IFRS 5 | 2017<br>Restated |
|---|-------------------|-------------|---------------|------------------|
| <b>REVENUES</b>   | <b>65,029</b>     | -4,093      | -1,360        | <b>59,576</b>    |
| <b>EBITDA</b>   | <b>9,316</b>      | -64         | -54           | <b>9,199</b>     |
| <b>CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method</b> | <b>5,273</b>      | -62         | -39           | <b>5,172</b>     |
| <b>CASH FLOW FROM OPERATIONS<sup>(1)</sup></b>  | <b>8,311</b>      | 17          | 181           | <b>8,509</b>     |
| <b>GROSS CAPEX</b>  | <b>9,267</b>      | 11          | -141          | <b>9,136</b>     |
| <b>NET DEBT (excluding net debt from discontinued operations)</b>   | <b>20,936</b>     | -28         | -120          | <b>20,788</b>    |

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

# KEY FIGURES

| <i>In €m</i>  | 2017<br>published | IFRS 9 & 15   | LNG in IFRS 5 | 2017<br>restated |
|---|-------------------|---------------|---------------|------------------|
| <b>REVENUES</b>   | <b>65,029</b>     | <b>-4,093</b> | <b>-1,360</b> | <b>59,576</b>    |
| Share in net income of entities accounted for using the equity method                                       | 437               | -10           | -6            | 422              |
| <b>CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method</b> | <b>5,273</b>      | <b>-62</b>    | <b>-39</b>    | <b>5,172</b>     |
| MtM, impairment, restructuring, disposals and others  | -2,454            | -4            | 22            | -2,437           |
| <b>INCOME FROM OPERATING ACTIVITIES</b>   | <b>2,819</b>      | <b>-66</b>    | <b>-17</b>    | <b>2,735</b>     |
| Financial result  | -1,296            | -111          | 19            | -1,388           |
| Income tax  | 425               | 48            | -79           | 395              |
| Non-controlling interests attributable to continued operations  | 722               | -27           | 0             | 695              |
| <b>Net income from discontinued operations, Group share</b>   | <b>196</b>        | <b>0</b>      | <b>77</b>     | <b>273</b>       |
| <b>NET INCOME GROUP SHARE</b>   | <b>1,423</b>      | <b>-103</b>   | <b>0</b>      | <b>1,320</b>     |
| <b>EBITDA</b>   | <b>9,316</b>      | <b>-64</b>    | <b>-54</b>    | <b>9,199</b>     |
| <b>NET RECURRING INCOME GROUP SHARE</b>   | <b>2,662</b>      | <b>-145</b>   | <b>0</b>      | <b>2,518</b>     |
| of which net recurring income from discontinued operations  | 291               | 5             | -11           | 285              |
| of which net recurring income from continued operations   | 2,372             | -150          | 11            | 2,233            |
| <b>CASH FLOW FROM OPERATIONS<sup>(1)</sup></b>  | <b>8,311</b>      | <b>17</b>     | <b>181</b>    | <b>8,509</b>     |
| <b>GROSS CAPEX</b>  | <b>9,267</b>      | <b>11</b>     | <b>-141</b>   | <b>9,136</b>     |
| <b>NET DEBT (excluding net debt from discontinued operations)</b>   | <b>20,936</b>     | <b>-28</b>    | <b>-120</b>   | <b>20,788</b>    |

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

# SUMMARY INCOME STATEMENT

| <i>In €m</i>  | 2017<br>published | IFRS 9 & 15   | LNG in IFRS 5 | 2017<br>restated |
|---|-------------------|---------------|---------------|------------------|
| <b>REVENUES</b>   | <b>65,029</b>     | <b>-4,093</b> | <b>-1,360</b> | <b>59,576</b>    |
| Purchases   | -36,740           | 3,980         | 1,296         | -31,465          |
| Personnel costs   | -10,082           | 0             | 31            | -10,051          |
| Amortization depreciation and provisions  | -3,736            | -17           | -35           | -3,787           |
| Other operating incomes and expenses  | -9,636            | 78            | 35            | -9,523           |
| Share in net income of entities accounted for using the equity method                                       | 437               | -10           | -6            | 422              |
| <b>CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method</b> | <b>5,273</b>      | <b>-62</b>    | <b>-39</b>    | <b>5,172</b>     |
| MtM, impairment, restructuring, disposals and others  | -2,454            | -4            | 22            | -2,437           |
| <b>INCOME FROM OPERATING ACTIVITIES</b>   | <b>2,819</b>      | <b>-66</b>    | <b>-17</b>    | <b>2,735</b>     |
| Financial result  | -1,296            | -111          | 19            | -1,388           |
| <i>of which recurring cost of net debt</i>  | -693              | 6             | 10            | -677             |
| <i>of which non recurring items included in financial income/loss</i>                                       | -237              | -1            | 0             | -237             |
| <i>of which others</i>  | -366              | -116          | 9             | -474             |
| Income tax  | 425               | 48            | -79           | 395              |
| Non-controlling interests attributable to continued operations  | 722               | -27           | 0             | 695              |
| <b>Net income from discontinued operations, Group share</b>   | <b>196</b>        | <b>0</b>      | <b>77</b>     | <b>273</b>       |
| <b>NET INCOME GROUP SHARE</b>   | <b>1,423</b>      | <b>-103</b>   | <b>0</b>      | <b>1,320</b>     |
| <b>EBITDA</b>   | <b>9,316</b>      | <b>-64</b>    | <b>-54</b>    | <b>9,199</b>     |

# SUMMARY RECURRING INCOME STATEMENT

| <i>In €m</i>  | 2017<br>published | IFRS 9 & 15 | LNG in IFRS 5 | 2017<br>restated |
|---|-------------------|-------------|---------------|------------------|
| <b>EBITDA</b>   | <b>9,316</b>      | <b>-64</b>  | <b>-54</b>    | <b>9,199</b>     |
| <i>of which recurring contribution of share in net income of entities accounted for using the equity method</i> | 463               | -11         | -6            | 446              |
| Depreciation, Amortization and others   | -4,044            | 2           | 15            | -4,027           |
| <b>CURRENT OPERATING INCOME after share in net income of entities accounted for using the equity method</b>     | <b>5,273</b>      | <b>-62</b>  | <b>-39</b>    | <b>5,172</b>     |
| Financial result  | -1,059            | -110        | 19            | -1,150           |
| <i>of which recurring cost of net debt</i>  | -693              | 6           | 10            | -677             |
| <i>of which others</i>  | -366              | -116        | 9             | -474             |
| Income tax  | -1,106            | 10          | 29            | -1,067           |
| <i>of which nuclear contribution</i>  | 0                 | 0           | 0             | 0                |
| <i>of which others</i>  | -1,106            | 10          | 29            | -1,067           |
| Adjustment for non-recurring share in net income of entities accounted for using the equity method              | 26                | -2          | 0             | 24               |
| Non-controlling interests attributable to continued operations  | -762              | 16          | 0             | -746             |
| <b>Net recurring income from continued operations, Group share</b>  | <b>2,372</b>      | <b>-150</b> | <b>11</b>     | <b>2,233</b>     |
| <b>Net recurring income from discontinued operations, Group share</b>   | <b>291</b>        | <b>5</b>    | <b>-11</b>    | <b>285</b>       |
| <b>NET RECURRING INCOME GROUP SHARE</b>   | <b>2,662</b>      | <b>-145</b> | <b>0</b>      | <b>2,518</b>     |

# CASH FLOW STATEMENT

| <i>In €m</i>  | 2017<br>published | IFRS 9 & 15 | LNG in IFRS 5 | 2017<br>restated |
|---|-------------------|-------------|---------------|------------------|
| Gross cash flow before financial loss and income tax                              | 8,305             | -159        | 5             | 8,150            |
| Income tax paid (excl. income tax paid on disposals)                              | -894              | 0           | -11           | -905             |
| Change in operating working capital   | 1,251             | 185         | 177           | 1,613            |
| <b>Cash flow from operating activities from continued operations</b>              | <b>8,662</b>      | <b>26</b>   | <b>171</b>    | <b>8,858</b>     |
| <b>Cash flow from operating activities from discontinued operations</b>           | <b>647</b>        | <b>0</b>    | <b>-171</b>   | <b>476</b>       |
| <b>CASH FLOW FROM OPERATING ACTIVITIES</b>  | <b>9,309</b>      | <b>26</b>   | <b>0</b>      | <b>9,335</b>     |
| Net tangible and intangible investments   | -5,779            | -3          | 5             | -5,778           |
| Financial investments   | -2,394            | 8           | 136           | -2,250           |
| Disposals and other investment flows  | 3,529             | -18         | -411          | 3,100            |
| <b>Cash flow from investment activities from continued operations</b>             | <b>-4,645</b>     | <b>-14</b>  | <b>-270</b>   | <b>-4,928</b>    |
| <b>Cash flow from investment activities from discontinued operations</b>          | <b>-512</b>       | <b>0</b>    | <b>270</b>    | <b>-242</b>      |
| <b>CASH FLOW FROM INVESTMENT ACTIVITIES</b>                                       | <b>-5,157</b>     | <b>-14</b>  | <b>0</b>      | <b>-5,171</b>    |
| Dividends paid  | -2,871            | 0           | 0             | -2,871           |
| Recovery from the French state of the 3% tax on dividends                         | 389               |             |               | 389              |
| Share buy back  | -140              | 0           | 0             | -140             |
| Balance of reimbursement of debt/new debt   | -1,381            | 0           | 0             | -1,382           |
| Net interests paid on financial activities  | -645              | 7           | 0             | -637             |
| Capital increase/hybrid issues  | 224               | 0           | 262           | 486              |
| Other cash flows  | -336              | -16         | 1             | -352             |
| <b>Cash flow from financial activities from continued operations</b>              | <b>-4,761</b>     | <b>-9</b>   | <b>263</b>    | <b>-4,506</b>    |
| <b>Cash flow from financial activities from discontinued operations</b>           | <b>36</b>         | <b>0</b>    | <b>-263</b>   | <b>-228</b>      |
| <b>CASH FLOW FROM FINANCIAL ACTIVITIES</b>  | <b>-4,725</b>     | <b>-9</b>   | <b>0</b>      | <b>-4,734</b>    |
| Impact of currency and other from continued operations                            | -294              | 7           | 0             | -286             |
| Impact of currency and other from discontinued operations                         | -10               | 0           | -1            | -11              |
| <b>CASH AND CASH EQUIVALENTS AT THE BEGINNING OF THE PERIOD</b>                   | <b>9,825</b>      | <b>-13</b>  | <b>0</b>      | <b>9,813</b>     |
| Reclassification of cash and cash equivalents relating to discontinued activities | -16               | 0           | 0             | -16              |
| <b>TOTAL CASH FLOWS FOR THE PERIOD</b>  | <b>-877</b>       | <b>11</b>   | <b>-1</b>     | <b>-867</b>      |
| <b>CASH AND CASH EQUIVALENTS AT THE END OF THE PERIOD</b>                         | <b>8,931</b>      | <b>-2</b>   | <b>0</b>      | <b>8,929</b>     |



## BREAKDOWN OF EBITDA

| <i>In €m</i>                  | 2017<br>published | 2017<br>restated |
|-------------------------------|-------------------|------------------|
| NORTH AMERICA                 | 169               | 224              |
| LATIN AMERICA                 | 1,711             | 1,709            |
| AFRICA/ASIA                   | 1,323             | 1,272            |
| BENELUX                       | 551               | 550              |
| FRANCE                        | 1,475             | 1,461            |
| EUROPE excl. France & Benelux | 655               | 650              |
| INFRASTRUCTURES EUROPE        | 3,384             | 3,386            |
| GEM <sup>(1)</sup>            | -82               | -188             |
| E&P <sup>(1)</sup>            | 0                 | 0                |
| OTHER                         | 128               | 136              |
| <b>TOTAL</b>                  | <b>9,316</b>      | <b>9,199</b>     |

(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.

# 2017 EBITDA BREAKDOWN

In €bn

| 3 Métiers<br>10 Segments     | LOW CO <sub>2</sub> POWER GENERATION |                  | GLOBAL NETWORKS  |               | CUSTOMER SOLUTIONS | Other-incl Sold Entities | TOTAL       |
|------------------------------|--------------------------------------|------------------|------------------|---------------|--------------------|--------------------------|-------------|
|                              | RES+Thermal Contracted               | Thermal Merchant | Infra-structures | Upstream      | Services Retail    |                          |             |
| North America                | 0.10                                 |                  | 0.00             | 0.05          | 0.12               | (0.05)                   | 0.22        |
| Latin America                | 1.49                                 |                  | 0.22             |               | 0.03               | (0.03)                   | 1.71        |
| Africa/Asia                  | 0.52                                 | 0.07             | 0.03             |               | 0.10               | 0.55                     | 1.27        |
| Benelux                      | 0.06                                 | 0.15             |                  |               | 0.37               | (0.02)                   | 0.55/6      |
| France                       | 0.34                                 |                  |                  |               | 1.12               |                          | 1.46        |
| Europe excl. France, Benelux | 0.07                                 | 0.12             | 0.17             |               | 0.37               | (0.08)                   | 0.65        |
| Infrastructures Europe       |                                      |                  | 3.39             |               |                    |                          | 3.39        |
| GEM                          |                                      | 0.09             |                  | (0.29)        | 0.01               |                          | (0.19)      |
| Other                        | (0.05)                               | 0.40             | (0.01)           | 0.16          | 0.13               | (0.49)                   | 0.14        |
| <b>Total %<sup>(1)</sup></b> | <b>2.53</b>                          | <b>0.83</b>      | <b>3.79</b>      | <b>(0.07)</b> | <b>2.24</b>        | <b>(0.12)</b>            | <b>9.20</b> |

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>                  | 2017<br>published | 2017<br>restated |
|-------------------------------|-------------------|------------------|
| NORTH AMERICA                 | 120               | 174              |
| LATIN AMERICA                 | 1,278             | 1,277            |
| AFRICA/ASIA                   | 1,067             | 1,016            |
| BENELUX                       | -9                | -11              |
| FRANCE                        | 882               | 869              |
| EUROPE excl. France & Benelux | 439               | 434              |
| INFRASTRUCTURES EUROPE        | 1,940             | 1,941            |
| GEM <sup>(1)</sup>            | -137              | -229             |
| E&P <sup>(1)</sup>            | 0                 | 0                |
| OTHER                         | -308              | -300             |
| <b>TOTAL</b>                  | <b>5,273</b>      | <b>5,172</b>     |

(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.

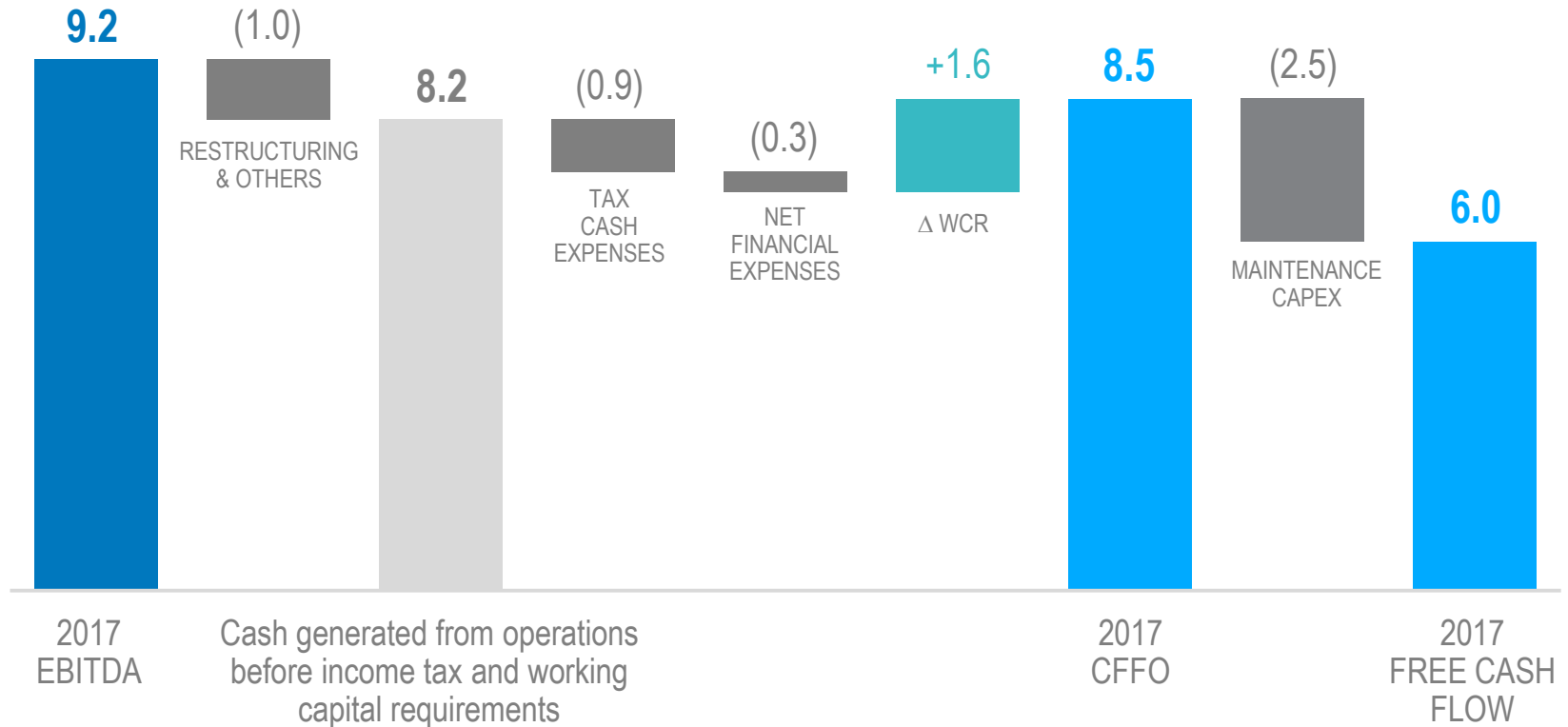
# DIVISIONAL RECONCILIATION BETWEEN EBITDA AND COI

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 | <b>H1 2017</b> |
|--|---------------|---------------|-------------|---------|--------|------------------------------|------------------------|------|-----|-------|----------------|
| <b>EBITDA</b>  | 224           | 1,709         | 1,272       | 550     | 1,461  | 650                          | 3,386                  | -188 | 0   | 136   | <b>9,199</b>   |
| Depreciation   | -53           | -432          | -244        | -558    | -606   | -201                         | -1,444                 | -38  | 0   | -391  | <b>-3,966</b>  |
| Share based payments   | -1            | -1            | -3          | -3      | -5     | -2                           | -1                     | -2   | 0   | -19   | <b>-37</b>     |
| Non recurring contribution of shares in net income of entities accounted for using the equity method | 4             | 0             | -9          | 0       | 19     | -13                          | 0                      | 0    | 0   | -25   | <b>-24</b>     |
| <b>COI after share in net income of entities accounted for using the equity method</b>               | 174           | 1,277         | 1,016       | -11     | 869    | 434                          | 1,941                  | -229 | 0   | -300  | <b>5,172</b>   |

# FROM EBITDA TO FREE CASH FLOW

In €bn – restated figures



## BREAKDOWN OF INVESTMENTS

| <i>In €m</i>                  | Maintenance  | Development  | Financial    | 2017 restated |
|-------------------------------|--------------|--------------|--------------|---------------|
| NORTH AMERICA                 | 54           | 94           | 168          | 316           |
| LATIN AMERICA                 | 163          | 1,294        | 784          | 2,241         |
| AFRICA/ASIA                   | 111          | 102          | 674          | 887           |
| BENELUX                       | 537          | 69           | 88           | 694           |
| FRANCE                        | 259          | 522          | 286          | 1,067         |
| EUROPE excl. France & Benelux | 106          | 118          | 413          | 636           |
| INFRASTRUCTURES EUROPE        | 979          | 739          | 0            | 1,718         |
| GEM <sup>(1)</sup>            | 16           | 27           | 302          | 346           |
| E&P <sup>(1)</sup>            | 0            | 0            | 0            | 0             |
| OTHER                         | 248          | 342          | 642          | 1,232         |
| <b>TOTAL</b>                  | <b>2,471</b> | <b>3,307</b> | <b>3,359</b> | <b>9,136</b>  |

(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.