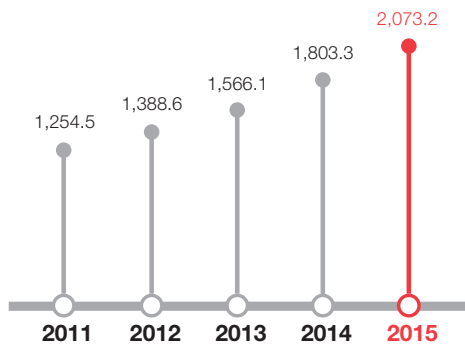
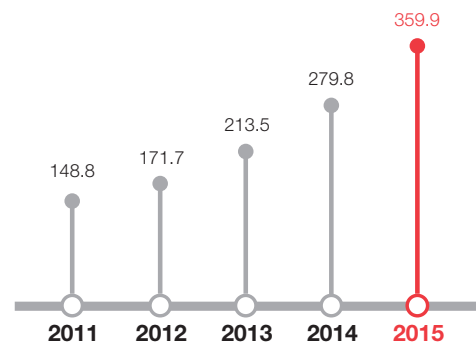


SUMMARY OF GROUP RESULTS

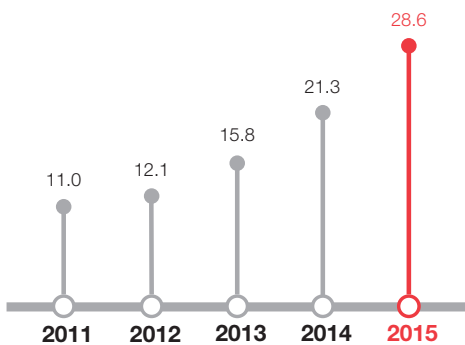
SALES OF GOODS AND SERVICES
(euro million)



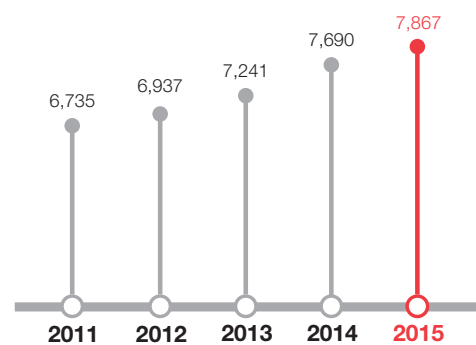
GROSS OPERATING INCOME
(euro million)



ROI
(percentage)



PERSONNEL AT END OF YEAR
(No.)



Economic results

(euro thousand)	31.12.2011	31.12.2012	31.12.2013	31.12.2014	31.12.2015	% 2015/2014
Sales of goods and services	1,254,513	1,388,637	1,566,143	1,803,335	2,073,246	15.0%
Gross operating income	148,785	171,709	213,502	279,800	359,919	28.6%
% on sales	11.9%	12.4%	13.6%	15.5%	17.4%	
Net operating income	73,347	89,543	122,848	178,449	251,282	40.8%
% on sales	5.8%	6.4%	7.8%	9.9%	12.1%	
Result before taxes	54,696	82,853	104,385	164,916	243,499	47.7%
% on sales	4.4%	6.0%	6.7%	9.1%	11.7%	
Net result for the year	42,937	77,845	89,016	129,054	183,962	42.5%
% on sales	3.4%	5.6%	5.7%	7.2%	8.9%	

Financial results

(euro thousand)	31.12.2011	31.12.2012	31.12.2013	31.12.2014	31.12.2015	% 2015/2014
Net invested capital ⁽¹⁾	669,516	741,221	776,735	839,510	878,569	4.7%
Equity	330,689	393,824	429,207	536,330	687,547	28.2%
Net financial debt ⁽¹⁾	315,003	320,694	320,489	270,387	160,688	-40.6%

Personnel and investments

(euro thousand)	31.12.2011	31.12.2012	31.12.2013	31.12.2014	31.12.2015	% 2015/2014
Personnel at end of year (No.)	6,735	6,937	7,241	7,690	7,867	2.3%
Turnover per employee	186,3	200,2	216,3	234,5	263,5	12.4%
Investments	165,326	140,601	133,078	126,776	155,908	23.0%

Main ratios

	31.12.2011	31.12.2012	31.12.2013	31.12.2014	31.12.2015
Net operating income/Sales	5.8%	6.4%	7.8%	9.9%	12.1%
Income before taxes/Sales	4.4%	6.0%	6.7%	9.1%	11.7%
Investments/Sales	13.2%	10.1%	8.5%	7.0%	7.5%
Net financial debt/Equity	95.3%	81.4%	74.7%	50.4%	23.4%
Net interest expense ^(*) /Sales	0.9%	0.8%	0.7%	0.7%	0.6%
Net interest expense ^(*) /Net operating income	14.8%	12.9%	9.1%	7.1%	4.9%
ROI ⁽²⁾	11.0%	12.1%	15.8%	21.3%	28.6%
ROE ⁽³⁾	13.1%	19.7%	20.8%	24.0%	27.0%

Notes:

(1) A breakdown of these items is provided in the Statement of Financial Position included in this Directors' Report on Operations.

(2) Net operating income / Net invested capital x annualisation factor (days in the year/days in the reporting period).

(3) Net income (loss) before minority interests / Equity x annualisation factor (days in the year/days in the reporting period).

(*) This item does not include exchange gains and losses.