Press release

Nanterre (France), February 11, 2016

Faurecia: 2015 annual results show significant improvement in profitability

Fiscal year 2015: Strong performance
- Total sales at € 20.69 billion up 9.9% (+5.2%[1]) above worldwide automotive production growth (+1.5%);
- Operating income of € 913 million, up 35%;
- Net income of € 370 million, up 123%;
- EPS (fully diluted) of € 2.97, up 120%
- Net cash flow of € 303 million, up 40%.

Second half 2015: Confirmed momentum
- Total sales at € 10.18 billion, up 7.2% (+4.1%[1]) above worldwide automotive production growth (+1.6%);
- Operating income of € 489 million, up 31%;
- Net income reaching € 213 million, up 173%
- Net financial debt of € 963 million, down € 425 million (vs Dec 2014).

Guidance exceeded
- Fiscal year operating margin of 4.4% up 80bp achieving guidance (> 4.0%);
- Second half operating margin of 4.8% meeting the guidance (between 4.5% and 5.0%);
- North America achieved a breakthrough of 220bp FY operating margin improvement above the guidance (> 120bp)
- Fiscal year Net cash flow at € 303 million versus above € 200 million guidance.

Proposed dividend of € 65 cents up 86% versus € 35 cents paid in 2015

Key operational achievements:
- In Europe, excellent industrial performance leading to strong operating leverage;
- Real profitability breakthrough in North America, above 5.0% margin in H2 already exceeding 2016 target;
- Impressive agility demonstrated to transform to “New Normal” conditions in China;
- Double digit growth and benchmark performance for Automotive Seating;
- Profitability breakthrough, closing the gap with benchmark for Emissions Control Technologies;
- Profitability sharply up thanks to innovation, industrial performance and industry consolidation for Interior Systems.

Key strategic achievements:
- Automotive Exteriors disposal is a major step in refocusing the business portfolio;
- Net debt almost eliminated through sale of Automotive Exteriors and conversion of the convertible bond.

Yann Delabrière, **Chairman and CEO of Faurecia** commented: "In 2015, Faurecia achieved a solid performance with confirmed momentum in the second half and all the guidances were exceeded for both fiscal year and second half. A breakthrough in profitability was achieved in both semesters but especially in the second half when operating margin reached 4.8% already within the 2016 target range. In North America, profitability in the second half was above 5.0% largely surpassing the 2016 target. In December, Faurecia announced a major step in refocusing its portfolio with the disposal of Automotive Exteriors. It enhances our financial flexibility to accelerate investments in high added-value technologies. I would like to thank the Group’s entire workforce for their contribution to our excellent performance."

[1] At constant exchange rates and scope.

2015 ANNUAL RESULTS

On December 14, 2015, Faurecia announced it has signed a Memorandum of Understanding with Compagnie Plastic Omnium for the disposal of most of the activities of its Automotive Exteriors segment.

In accordance with IFRS 5 accounting standard, assets & liabilities held for sale as well as discontinued operations have been isolated in a separate section of the balance sheet and of the Profit & Loss statement.

However, in order to provide a better comparison with the previous year and the guidance issued by the company, all comments made on activity and earnings in the release are made on the basis of the Group figures before isolating operations to be discontinued in the Profit & Loss statement. Tables 9 & 10 in appendix are showing the reconciliation between the consolidated accounts and the data commented before the application of IFRS 5 standard.

2014 figures have been restated for IFRIC 21

In € million	H2 2014*	H2 2015*	Variation (%)	2014*	2015*	Variation (%)
Total sales	9,501	**10,185**	+7.2/+4.1*	18,829	**20,692**	+9.9/+5.2*
Operating income	372	**489**	+31	674	**913**	+35
As % of total sales	3.9	**4.8**	+90bp	3.6	**4.4**	+80bp
Net income (Group share)	78	**213**	+173	166	**370**	+123
Net cash flow	39	**-7**	N.S.	216	**303**	+40
Net financial debt (at December 31)				1,388	**963**	-31

* At constant exchange rates and scope; restated for IFRIC 21 for 2014 and before IFRS 5 for 2015

SUSTAINED GROWTH IN SALES

Global automotive production is estimated to have grown (source IHS, January 2016) by 1.6% in the second half (H2) (1.5% in fiscal year (FY) 2015). Growth was solid in Europe and North America, with respective increases in automotive production of 4.7% and 3.4% in H2 (3.8% and 2.7% FY). Within Europe, production in Russia contracted by 30.8% in H2 (-28.3% FY) whilst Europe excluding Russia grew 8.8% in H2 (+7.6% FY). Automotive production grew 2.5% in H2 (+2.0% FY) in Asia with a 3.5% in H2 (+4.9% FY) increase in China.

Faurecia **total sales** for the second half of 2015 climbed 7.2% to € 10.18 billion (€ 9.50 billion in 2014). Changes in exchange rates had a positive impact of € 497 million (+5.2%) whilst change in scope had a negative impact of € 202 million. This represented a growth of 4.1% at constant exchange rates and scope. During fiscal 2015 total sales stood at € 20.69 billion, an increase of 9.9% over 2014 sales of € 18.83 billion. Like-for-like (constant exchange rates and scope) growth stood at 5.2%, when adjusted to allow for the positive effects of currency fluctuations, representing € 1.29 billion (+6.9%), and scope, representing a decline of € 400 million (-2.1%).

Product sales (delivery of parts and components to automakers) rose 11.5% in the second half of 2015 to reach € 7.80 billion (€ 7.00 billion in 2014). Changes in exchange rates had a positive impact of € 390 million

(+5.6%). This represented a change of 5.9% at constant exchange rates and scope. For fiscal year, product sales stood at € 15.95 billion, up 13.2% over 2014 sales of € 14.09 billion. Like-for-like growth totaled 6.0%, when adjusted to allow for the positive impact of currency fluctuations, representing € 1.01 billion (+7.2%).

Sales of monoliths (see definition in appendix) rose by 1.5% to reach € 1.60 billion in the second half (€ 1.58 billion in 2014). For fiscal year, monoliths sales rose 6.5% to reach € 3.30 billion (€ 3.10 billion in 2014). Faurecia has decided to harmonize how monoliths are accounted for and has revised its Emissions Control Technologies contracts. Due to the contract structure in South Korea, Faurecia never owns the monoliths. Therefore since January 1, 2015, monoliths have been excluded from Faurecia sales in South Korea and have been accounted for as a cost reduction of monoliths. This accounting harmonization process reduced monolith sales (and hence total sales) for 2015 by € 400 million (-12.9%). Organic growth was 12.4% for fiscal year. The change had no impact on product sales. For the second half, accounting harmonization reduced monolith sales by € 202 million (-12.8%). At constant exchange rates and scope growth in the second half was 9.1%. See **table 12** in the appendix for details.

Billing for **development, tooling, prototypes and other services** stood at € 779 million, down 15.4% (€ 921 million in 2014). This represented a decline of 18.1% at constant exchange rates and scope. Decline in fiscal year 2015 totaled 12.1% to € 1.44 billion (€ 1.64 billion in 2014), a decrease of 15.6% at constant exchange rates and scope, mostly resulting from the product launches cycle.

SALES BY REGION: VERY GOOD YEAR IN EUROPE WITH GROWTH CLOSE TO 9% MORE THAN TWICE AS FAST AS AUTO PRODUCTION

Product sales in 2015 broke down as follows:

- In **Europe**, product sales in the second half of the year rose by 9.6% to € 4.12 billion (€ 3.76 billion in 2014), a like-for-like increase of 9.7%, double the pace of automotive production (+4.7%). For fiscal year, product sales totaled € 8.56 billion, compared with € 7.87 billion in 2014, an increase of 8.7%, or 8.7% at constant exchange rates and scope, outperforming growth in automotive production, which stood at 3.8%;

- In **North America**, in the second half of the year, product sales rose by 21.7% to € 2.18 billion (€ 1.79 billion in 2014). The variation in exchange rate parity had a positive impact of € 312 million (+17.4%). This represented sales growth of 4.3% in the second half of the year at constant exchange rates and scope, against a 3.4% increase in automotive production. For fiscal year, product sales totaled € 4.40 billion, compared with € 3.50 billion in 2014, up 25.9%. Adjustment to allow for currency fluctuations (+20.7% or € 723 million) showed a growth of 5.2% at constant exchange rates and scope, against a 2.7% increase in automotive production;

- In **Asia**, product sales in the second half rose by 10.8% to € 1.21 billion (€ 1.10 billion in 2014). As a result of the weaker euro, currency exchange rates had a positive impact of € 134 million (+12.2%). The decrease in sales at constant exchange rates and scope totaled 1.4%, of which -4.8% was in China against light vehicle production in Asia growing 2.5%. For fiscal year, product sales reached € 2.37 billion, compared with € 2.03 billion in 2014, an increase of 16.9%. Changes in exchange rates had a significant impact of € 336 million (+16.5%). This led to a 0.3% increase in product sales at constant exchange rates and scope, against a 2.0% increase in automotive production. For fiscal year, sales in China reached € 1.95 billion, up 15.3% but down 1.8% at constant exchange rates and scope, penalized by the underperformance of international car makers. Automotive production in China rose 4.9%. Product sales to local car makers rose by more than 46% in local currency;

- In **South America**, product sales in the second half fell by 27.3% to € 203 million (€ 280 million in 2014). With currency fluctuation representing a decrease of € 47 million (-16.8%), the drop at constant exchange rates and scope stood at 10.6%, against a 25.2% contraction in automotive production. For fiscal year, product sales stood at € 450 million, compared with € 550 million in 2014, a drop of 18.3%. The variation in exchange rates represented a drag of € 51 million (-9.3%). This produced a 9.0% drop at constant exchange rates and scope, to be compared with a 20.5% decline in automotive production.

SALES BY CUSTOMER: SOLID GROWTH WITH RENAULT-NISSAN, FORD AND CUMMINS

In terms of customers, the most remarkable developments for fiscal year 2015 were recorded with Renault-Nissan (+24% at constant exchange rates and scope) with a strong growth with Nissan (+23%) in North America and in China, and with Ford (+12% at constant exchange rates and scope) supported by full year sales of models introduced in 2014 like the Ford F-150. Sales to Cummins for commercial vehicles were up 10% (at constant exchange rates and scope). Commercial vehicles now account for 9% of Faurecia Emissions Control Technologies sales.

SALES BY BUSINESS GROUP: STRONG GROWTH FOR AUTOMOTIVE SEATING AND INTERIOR SYSTEMS

Total sales for the **Automotive Seating** Business Group grew by 15.2% in the second half (+9.5% like-for-like) to € 3.09 billion (€ 2.68 billion in 2014), spurred by the full year impact of new programs for Renault-Nissan (+33% at constant exchange rates and scope), BMW and PSA. For fiscal year, total sales stood at € 6.19 billion, up from € 5.31 billion in 2014, an increase of 16.6%, or 9.4% at constant exchange rates and scope.

Emissions Control Technologies increased its total sales in the second half by 7.0% (+6.3% at constant exchange rates and scope) to € 3.66 billion (€ 3.42 billion in 2014). For fiscal year total sales growth was 10.4%, with total sales of € 7.45 billion (€ 6.75 billion in 2014), representing growth of 7.6% at constant exchange rates and scope.

Total sales for **Interior Systems** in the second half stood at € 2.48 billion (€ 2.34 billion in 2014) up by 6.1%, representing a 1.1% increase at constant exchange rates and scope. For fiscal year, total sales grew 6.6% or 0.2% at constant exchange rates and scope to reach € 5.02 billion (€ 4.71 billion in 2014).

Total sales for **Automotive Exteriors** declined by 9.7% in the second half (-10.0% at constant exchange rates and scope) to € 959 million (€ 1.06 billion in 2014). For fiscal year, total sales reached € 2.04 billion, down 1.4% (-2.1% at constant exchange rates and scope) compared with 2014 (€ 2.06 billion).

OPERATING RESULTS SHOWING A PROFITABILITY BREAKTHROUGH

Operating income (see definition in appendix) stood at € 489 million in the second half of 2015, representing 4.8% of sales, and growth of € 117 million, or 90 basis points. In the second half, group profitability was already reaching the target set in November 2013 for the year 2016. For fiscal year, operating income reached € 913 million, or 4.4% of total sales, compared with € 674 million and 3.6% of sales in 2014.

By region, North America surpassed its target and achieved a breakthrough in profitability. Asia proved to be very resilient:

- In **Europe**, in the second half, at 4.1% (€ 225 million), the margin improved, by 20 basis points, driven by a high operating leverage with product sales contribution of € 93 million but penalized by lower tooling sales, higher R&D and SG&A expenses. The operating margin improved for fiscal year and reached 4.0% (€ 448 million) up 40 basis points;
- In **North America**, in the second half, at 5.1% (€ 140 million), operating margin increased by 330 basis points representing an increase of € 100 million. The operating margin in the second half is already largely

above the target set for 2016. North America achieved a real breakthrough in profitability. It was driven by a sharp industrial efficiency improvement. For fiscal year at 3.9% (€ 218 million) up 220 basis points margin was largely above the July 2015 revised guidance (> +120bp);

- In **Asia**, in the second half, the margin remained stable at 9.3% (€ 147 million). For fiscal year, at 9.4% (€ 293 million), the operating margin continued to grow by 50 basis points for the year, despite a lower growth environment demonstrating an impressive agility in China to transform to “New Normal” environment;
- In **South America**, the margin fell and was a loss of € 28 million in the second half, impacted by the sharp drop in automotive production. For fiscal year, the loss reached € 54 million. The cost base was again reduced in 2015, which should improve profitability in 2016.

By Business Group, Emissions Control Technologies and Interior Systems have made rapid progresses, with Automotive Seating setting the benchmark in its segment in the second half of the year:

- **Automotive Seating**: at 5.4% of sales (€ 166 million) for the second half and 4.9% (€ 306 million) for fiscal year, the margin reached benchmarks levels in its segment. The increase of 60 basis points in the second half was driven by good performance in Europe and a sharp improvement in North America;
- **Emissions Control Technologies**: at 5.1% of sales, representing € 188 million in the second half showed a progress of 110 basis points. The margin increase is the result of significant progress in North America, an improvement in Europe, and a margin that remains high in Asia. For fiscal year, margin rose 100 basis points to 4.8% (€ 360 million). Expressed as a percentage of product sales, the margin totaled 10.0% for the second half, representing an increase of 210 basis points, and a margin of 9.4%, or an increase of 190 basis points, for fiscal year;
- **Interior Systems**: in the second half, at 4.4% of sales (€ 108 million), an improvement of 140 basis points, driven by Europe and a breakthrough in North America. For fiscal year, profitability improved to € 198 million to reach 3.9% of sales (+120 basis points);
- **Automotive Exteriors**: in the second half had an operating margin of € 26 million or 2.7% of sales (a 70 basis points decline). For fiscal year, operating margin reached € 49 million or 2.4% (down 20 basis points).

Consolidated net income (Group share) in the second half stood at € 213 million, compared with € 78 million in 2014, an increase of 173%. The primary items excluding operating income for the second half are as follows:

- Restructuring costs amounted to € 26 million (versus € 40 million in 2014);
- Net interest expense stood at € 79 million (versus € 101 million in 2014), as a result of a decrease in average net debt and lower costs thanks to the refinancing;
- Other revenues and interest expense was a charge of € 30 million (compared with € 39 million in 2014).

For fiscal year 2015, it amounted to € 370 million up 123% from € 166 million.
The primary items excluding operating income for fiscal year are as follows:

- Restructuring costs amounted to € 57 million (versus € 77 million in 2014);
- Net interest expense stood at € 165 million (versus € 183 million in 2014), as a result of a decrease in average net debt and lower costs thanks to the refinancing;

NET CASH FLOW ABOVE € 300M AND NET DEBT DOWN € 425M

Net cash-flow for the second half was an outflow of € 7 million, impacted positively by the significant increase in operating income and D&A (€ 168 million) but negatively impacted by a negative change in working capital requirement. For fiscal year, net cash flow reached € 303 million up 40%, positively by the significant increase in operating income and D&A (€ 352 million) and the positive change in working capital requirements.

Capital expenditure and **capitalized R&D** for the second half were up 30.5% to € 574 million. For fiscal year 2015 were up 18.5% at € 999 million, compared with € 843 million in 2014. For both H2 and FY, a significant portion of this increase is coming from exchange rates fluctuation.

Working capital requirements for the second half increased by € 27 million, which is in line with the seasonal pattern. For fiscal year, working capital requirement improved by € 178 million, mainly as a result of higher factoring without recourse.

At the end of December 2015, the Group's **net financial debt** stood at € 963 million, compared with € 1.39 billion at the end of December 2014, representing a net debt reduction of € 425 million. In March 2015, the group successfully issued a € 700 million, 7 year bond bearing an interest rate of 3.125%. In December 2015, Faurecia successfully launched the early redemption of its 2018 convertible bond (OCEANE). At the end of December 2015, over 95% of the convertible bond had been converted reducing debt by € 213 million. By mid-January 2016 the remaining bonds were converted.

The fiscal 2015 accounts have been approved for issue by the Board of Directors in its meeting held on February 10, 2016. The consolidated accounts for fiscal 2015 have been audited and the auditor's report is about to be issued.

DIVIDEND

In light of the Group's performance and the outlook for 2016, the Board of Directors announced that at the next annual shareholder meeting, to be held on May 27, 2016, it will propose **the payment of a dividend of 65 euro cents per share**, an increase of 86%, with a distribution rate of 22%.

2016 GUIDANCE

After a 2015 year of strong volume growth in its three key automotive markets (Europe, North America and China), Faurecia expects, for 2016, a very moderate growth of worldwide automotive production.

Furthermore, Faurecia expects to close in 2016 the sale of its Automotive Exteriors business which was announced mid-December. Under these conditions, the Automotive Exteriors business will be accounted for under IFRS 5 in 2016.

In this context, Faurecia expects for 2016:

- Growth in sales between 1% and 3% (at constant exchange rates and scope);
  (2015 total sales from continued operations: € 18.77 billion)
- An improvement in operating margin of between 20 and 60 bp, thus giving an operating margin of between 4.6% and 5.0% of total sales;
  (2015 operating income from continued operations: € 830 million)
- A net cash flow of around € 300 million.
  (2015 net cash flow from continued operations: € 303m)

These objectives of operating margin and net cash flow are in line with the mid-term objectives announced by Faurecia in November 2013.

Faurecia's financial presentation and annual report will be available at 7:30 am today (Paris time) on the Faurecia website: www.faurecia.com. A meeting for financial analysts and media will be held today at 10:30 am (Paris time) at Pavillon Gabriel in Paris, 8th arrondissement. It can also be followed at www.faurecia.com.

You may follow the presentation via conference call:

- France: +33 1 76 77 22 31
- UK: +44(0)20 3427 1905
- USA: +1718 354 1152

No access code needed.

A replay will be available during 7 days:
France: +33(0)1 74 20 28 00
UK: +44(0)20 3427 0598
USA: +1 347 366 9565
Access code: **9549305**

NEXT EVENTS:

- Q1-2016 sales release: Thursday, April 14, 2016 after market hours;
- 2016 Investor Day: Tuesday, April 19, 2016 between 11:30am and 4:30pm in Paris.

About Faurecia

Faurecia is one of the world's largest automotive equipment suppliers with four key Business Groups: Automotive Seating, Emissions Control Technologies, Interior Systems and Automotive Exteriors. In 2015, the Group posted total sales of €20.7 billion. At December 31, 2015, Faurecia employed 103,000 people in 34 countries at 330 sites and 30 R&D centers. Faurecia is listed on the NYSE Euronext Paris stock exchange and trades in the U.S. over-the-counter (OTC) market. For more information, visit: www.faurecia.fr

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Definitions of terms used in this document:

1. Operating income:

Operating income is the Faurecia group’s principal performance indicator. It corresponds to net income of fully consolidated companies before:

- other operating income and expense, corresponding to material, unusual and non-recurring items including reorganization expenses and early retirement costs, the impact of exceptional events such as the discontinuation of a business, the closure or sale of an industrial site, disposals of non-operating buildings, impairment losses recorded for property, plant and equipment or intangible assets, as well as other material and unusual losses;
- income on loans, cash investments and marketable securities;
- finance costs;
- other financial income and expense, which include the impact of discounting the pension benefit obligation and the return on related plan assets, the ineffective portion of interest rate and currency hedges, changes in value of interest rate and currency instruments for which the hedging relationship does not satisfy the criteria set forth in relationship cannot be demonstrated under IAS 39, and gains and losses on sales of shares in subsidiaries;
- taxes.

2. Monoliths:

Monoliths are components used in catalytic converters for exhaust systems. Monoliths are directly managed by automakers. They are purchased from suppliers designated by them and invoiced to automakers on a pass-through basis. They accordingly generate no industrial value added.

APPENDIX

PROFITABILITY

1) PER BUSINESS GROUP

TOTAL SALES (in €m)	2012	2013	H1 2014	H2 2014	2014	H1 2015	H2 2015	2015	IFRS 5	Reported
Automotive Seating	5,155.5	5,218.9	2,630.6	2,678.5	5,309.1	3,103.3	3,084.9	6,188.2		
Emissions Control Technologies	6,079.5	6,350.5	3,328.6	3,418.8	6,747.4	3,792.7	3,657.3	7,450.0		
Interior Systems	4,352.7	4,560.0	2,368.0	2,341.3	4,709.3	2,534.5	2,484.1	5,018.6		
Automotive Exteriors	1,776.4	1,899.3	1,001.1	1,062.0	2,063.1	1,076.6	958.5	2,035.1		
TOTAL	**17,364.5**	**18,028.6**	**9,328.3**	**9,500.6**	**18,828.9**	**10,507.1**	**10,184.8**	**20,691.9**	**-1,921.5**	**18,770.4**
PRODUCT SALES (in €m)	**2012**	**2013**	**H1 2014**	**H2 2014**	**2014**	**H1 2015**	**H2 2015**	**2015**	**IFRS 5**	**Reported**
Automotive Seating	4,904.5	4,850.9	2,466.6	2,472.2	4,938.9	2,938.1	2,888.3	5,826.4		
Emissions Control Technologies	3,233.2	3,351.7	1,715.1	1,717.9	3,433.0	1,957.6	1,887.1	3,844.7		
Interior Systems	3,597.1	3,793.2	2,021.0	1,975.5	3,996.5	2,286.7	2,165.3	4,452.0		
Automotive Exteriors	1,561.5	1,657.4	886.8	834.2	1,720.9	964.2	861.3	1,825.5		
TOTAL	**13,296.3**	**13,693.2**	**7,089.5**	**6,999.8**	**14,089.3**	**8,146.6**	**7,802.0**	**15,948.6**	**-1,729.9**	**14,218.7**
OPERATING INCOME (in €m)	**2012***	**2013**	**H1 2014****	**H2 2014****	**2014****	**H1 2015**	**H2 2015**	**2015**	**IFRS 5**	**Reported**
Automotive Seating	193.2	217.4	104.7	129.7	234.4	139.6	166.0	305.6		
Margin (as % of Total sales)	*3.7%*	*4.2%*	*4.0%*	*4.8%*	*4.4%*	*4.5%*	*5.4%*	*4.9%*		
Emissions Control Technologies	145.8	199.0	120.4	136.3	256.7	171.7	188.2	359.9		
Margin (as % of Total sales)	*2.4%*	*3.1%*	*3.6%*	*4.0%*	*3.8%*	*4.5%*	*5.1%*	*4.8%*		
Margin (as % of Product sales)	*4.5%*	*5.9%*	*7.0%*	*7.9%*	*7.5%*	*8.8%*	*10.0%*	*9.4%*		
Interior Systems	131.5	84.0	59.9	69.3	129.2	89.3	108.4	197.7		
Margin (as % of Total sales)	*3.0%*	*1.8%*	*2.5%*	*3.0%*	*2.7%*	*3.5%*	*4.4%*	*3.9%*		
Automotive Exteriors	43.1	37.9	17.2	36.5	53.7	23.3	26.1	49.3		
Margin (as % of Total sales)	*2.4%*	*2.0%*	*1.7%*	*3.4%*	*2.6%*	*2.2%*	*2.7%*	*2.4%*		
TOTAL	**513.7**	**538.3**	**302.2**	**371.8**	**674.0**	**423.9**	**488.7**	**912.6**	**-82.6**	**830.0**
Margin (as % of Total sales)	***3.0%***	***3.0%***	***3.2%***	***3.9%***	***3.6%***	***4.0%***	***4.8%***	***4.4%***		***4.4%***

* Reported (not restated for IAS 19R); ** Restated for IFRIC 21

2) PER REGION

TOTAL SALES* (in €m)	2012	2013	H1 2014	H2 2014	2014	H1 2015	H2 2015	2015	IFRS 5	Reported
Europe	9,618.3	9,701.0	5,275.5	5,115.3	10,390.8	5,767.7	5,488.6	11,256.3		
North America	4,541.1	4,691.7	2,219.8	2,295.7	4,515.5	2,795.4	2,748.2	5,543.6		
Asia	2,123.5	2,521.5	1,387.5	1,620.2	3,007.7	1,514.9	1,587.0	3,101.9		
o/w China	*1,482.0*	*1,855.6*	*1,010.7*	*1,215.1*	*2,225.8*	*1,267.0*	*1,325.0*	*2,592.0*		
South America	777.7	861.4	331.4	346.4	677.7	301.8	249.5	551.3		
RoW, Other & Elims	303.4	252.6	114.2	122.9	237.2	127.3	111.5	238.8		
TOTAL	**17,364.5**	**18,028.6**	**9,328.3**	**9,500.6**	**18,828.9**	**10,507.1**	**10,184.8**	**20,691.9**	**-1,921.5**	**18,770.4**
PRODUCT SALES* (in €m)	**2012**	**2013**	**H1 2014**	**H2 2014**	**2014**	**H1 2015**	**H2 2015**	**2015**	**IFRS 5**	**Reported**
Europe	7,411.7	7,411.5	4,117.4	3,755.8	7,873.1	4,440.6	4,116.2	8,556.8		
North America	3,645.5	3,707.5	1,702.0	1,793.8	3,495.8	2,217.7	2,182.5	4,400.2		
Asia	1,388.4	1,705.8	933.4	1,096.0	2,029.4	1,156.8	1,214.6	2,371.4		
o/w China	*1,097.9*	*1,392.9*	*768.6*	*912.2*	*1,687.8*	*952.0*	*993.7*	*1,945.7*		
South America	661.6	717.0	270.8	279.7	550.4	246.5	203.2	449.7		
RoW, Other & Elims	189.1	151.4	65.9	74.6	140.5	85.0	85.5	170.5		
TOTAL	**13,296.3**	**13,693.2**	**7,089.5**	**6,999.8**	**14,089.3**	**8,146.6**	**7,802.0**	**15,948.6**	**-1,729.9**	**14,218.7**
OPERATING INCOME (in €m)	**2012**	**2013**	**H1 2014****	**H2 2014****	**2014****	**H1 2015**	**H2 2015**	**2015**	**IFRS 5**	**Reported**
Europe	281.3	260.8	172.8	199.4	372.2	223.3	224.6	447.9		
Margin (as % of Total sales)	*2.9%*	*2.7%*	*3.3%*	*3.9%*	*3.6%*	*3.9%*	*4.1%*	*4.0%*		
North America	50.9	98.1	37.3	40.3	77.5	78.2	140.1	218.3		
Margin (as % of Total sales)	*2.0%*	*2.1%*	*1.7%*	*1.8%*	*1.7%*	*2.8%*	*5.1%*	*3.9%*		
Asia	169.8	210.1	118.4	150.0	268.4	145.7	146.9	292.6		
Margin (as % of Total sales)	*8.0%*	*8.3%*	*8.5%*	*9.3%*	*8.9%*	*9.6%*	*9.3%*	*9.4%*		
South America	17.2	-27.9	-30.0	-19.4	-49.4	-26.4	-27.7	-54.1		
Margin (as % of Total sales)	*2.2%*	*-3.2%*	*-9.1%*	*-5.6%*	*-7.3%*	*-8.7%*	*-11.1%*	*-9.8%*		
RoW, Other & Elims	-11.1	-2.7	3.8	1.5	5.3	3.1	4.9	8.0		
Margin (as % of Total sales)	*-3.7%*	*-1.1%*	*3.3%*	*1.3%*	*2.2%*	*2.4%*	*4.4%*	*3.4%*		
TOTAL	**513.7**	**538.3**	**302.2**	**371.8**	**674.0**	**423.9**	**488.7**	**912.6**	**-82.6**	**830.0**
Margin (as % of Total sales)	***3.0%***	***3.0%***	***3.2%***	***3.9%***	***3.6%***	***4.0%***	***4.8%***	***4.4%***		***4.4%***

* Sales by origin; ** Restated for IFRIC 21

SALES BY TYPE

3) FISCAL YEAR 2015

Sales by type in €m	2014 (reported)				2015 Pre-IFRS 5			
	Product	Monoliths	R&D & Tooling	Total	Product	Monoliths	R&D & Tooling	Total
Automotive Seating	4,938.9		370.2	5,309.1	5,826.4		361.8	6,188.2
Emissions Control Technologies	3,433.0	3,101.9	212.5	6,747.4	3,844.7	3,304.4	300.9	7,450.0
Interior Systems	3,996.5		712.8	4,709.3	4,452.0		566.6	5,018.6
Automotive Exteriors	1,720.9		342.2	2,063.1	1,825.5		209.6	2,035.1
TOTAL	**14,089.3**	**3,101.9**	**1,637.7**	**18,828.9**	**15,948.6**	**3,304.4**	**1,438.9**	**21,691.9**

4) H2-2015

Sales by type in €m	H2 2014 (reported)				H2 2015 Pre-IFRS 5			
	Product	Monoliths	R&D & Tooling	Total	Product	Monoliths	R&D & Tooling	Total
Automotive Seating	2,472.2		206.3	2,678.5	2,888.3		196.6	3,084.9
Emissions Control Technologies	1,717.9	1,579.8	121.1	3,418.8	1,887.1	1,603.7	166.5	3,657.3
Interior Systems	1,975.5		365.8	2,341.3	2,165.3		318.8	2,484.1
Automotive Exteriors	834.2		227.8	1,062.0	861.3		97.2	958.5
TOTAL	**6,999.8**	**1,579.8**	**920.9**	**9,500.6**	**7,802.0**	**1,603.7**	**779.1**	**10,184.8**

CURRENCY & SCOPE

5) FISCAL YEAR 2015

in €m	2014 Reported	Currencies	Scope & Other	Organic (like for like)*	2015 Pre-IFRS 5
Total sales	18,828.9	1,285.4	-400.4	978.0	20,691.9
Variation in %		*6.8%*	*-2.1%*	***5.2%***	***9.9%***
Product sales	14,089.3	1,009.9	0.0	849.4	15,948.5
Variation in %		*7.2%*	*0.0%*	***6.0%***	***13.2%***

6) H2-2015

in €m	H2 2014 Reported	Currencies	Scope & Other	Organic (like for like)*	H2 2015 Pre-IFRS 5
Total sales	9,500.6	497.3	-202.1	388.9	10,184.8
Variation in %		*5.2%*	*-2.1%*	***4.1%***	***7.2%***
Product sales	6,999.8	389.6	0.0	412.6	7,802.0
Variation in %		*5.6%*	*0.0%*	***5.9%***	***11.5%***

TOTAL SALES & PRODUCT SALES

7) PER BUSINESS GROUP

in €m	H2 2014 Reported	H2 2015 Pre-IFRS 5	Var in % Reported	Var in % Like for like*	2014 Reported	2015 Pre-IFRS 5	Var in % Reported	Var in % Like for like*
TOTAL SALES								
Automotive Seating	2,678.5	3,084.9	15.2%	9.5%	5,309.1	6,188.2	16.6%	9.4%
Emissions Control Technologies	3,418.8	3,657.3	7.0%	6.3%	6,747.4	7,450.0	10.4%	7.6%
Interior Systems	2,341.3	2,484.1	6.1%	1.1%	4,709.3	5,018.6	6.6%	0.2%
Automotive Exteriors	1,062.0	958.5	-9.7%	-10.0%	2,063.1	2,035.1	-1.4%	-2.1%
TOTAL	**9,500.6**	**10,184.8**	**7.2%**	**4.1%**	**18,828.9**	**20,691.9**	**9.9%**	**5.2%**
PRODUCT SALES								
Automotive Seating	2,472.2	2,888.3	16.8%	11.0%	4,938.9	5,826.4	18.0%	10.6%
Emissions Control Technologies	1,717.9	1,887.1	9.8%	2.1%	3,433.0	3,844.7	12.0%	1.6%
Interior Systems	1,975.5	2,165.3	9.6%	4.2%	3,996.5	4,452.0	11.4%	4.5%
Automotive Exteriors	834.2	861.3	3.2%	2.8%	1,720.9	1,825.5	6.1%	5.1%
TOTAL	**6,999.8**	**7,802.0**	**11.5%**	**5.9%**	**14,089.3**	**15,948.6**	**13.2%**	**6.0%**

** Constant currencies & scope*

8) PER REGION

in €m	H2 2014 Reported	H2 2015 Pre-IFRS 5	Var in %			2014	2015	Var in %		
			Reported	Like for like*	LV prod.**	Reported	Pre-IFRS 5	Reported	Like for like*	LV prod.**
TOTAL SALES										
Europe	5,115.3	5,488.6	7.3%	7.4%		10,390.8	11,256.3	8.3%	8.4%	
North America	2,295.7	2,748.2	19.7%	2.6%		4,515.5	5,543.6	22.8%	2.6%	
Asia	1,620.2	1,587.1	-2.0%	-0.4%		3,007.7	3,101.9	3.1%	1.8%	
South America	346.4	249.4	-28.0%	-11.0%		677.7	551.3	-18.7%	-9.0%	
Rest of the World	123.0	111.5	-9.3%	-3.4%		237.2	238.8	0.7%	-1.3%	
TOTAL	**9,500.6**	**10,184.8**	**7.2%**	**4.1%**		**18,828.9**	**20,691.9**	**9.9%**	**5.2%**	
PRODUCT SALES										
Europe	3,755.8	4,116.2	9.6%	9.7%	4.7%	7,873.1	8,556.8	8.7%	8.7%	3.8%
North America	1,793.8	2,182.5	21.7%	4.3%	3.4%	3,495.8	4,400.2	25.9%	5.2%	2.7%
Asia	1,096.0	1,214.6	10.8%	-1.4%	2.5%	2,029.4	2,371.4	16.9%	0.3%	2.0%
South America	279.6	203.2	-27.3%	-10.6%	-25.2%	550.4	449.7	-18.3%	-9.0%	-20.5%
Rest of the World	74.6	85.5	14.6%	20.6%	-11.5%	140.5	170.5	21.3%	18.8%	1.1%
TOTAL	**6,999.8**	**7,802.0**	**11.5%**	**5.9%**	**1.6%**	**14,089.3**	**15,948.6**	**13.2%**	**6.0%**	**1.5%**

** Constant currencies & scope ** Source IHS January 2016*

IFRIC 21 & IFRS 5 IMPACTS

9) P&L

in €m	2014				2015		
	Reported	IFRIC 21 impact	IFRS 5 impact	Restated	Pre-IFRS 5	IFRS 5 impact	Reported
Total sales	18,828.9		-1,952.3	16,876.6	20,691.9	-1,921.5	18,770.4
o/w Product sales	*14,089.3*		*-1,629.9*	*12,459.4*	*15,948.6*	*-1,729.9*	*14,218.7*
Operating income	**673.3**	**0.7**	**-78.6**	**595.4**	**912.6**	**-82.6**	**830.0**
Operating margin (as % of total sales)	***3.6%***			***3.5%***	***4.4%***		***4.4%***
Restructuring & other income and expenses	-86.5		6.7	-79.8	-66.0	0.7	-65.3
o/w Restructuring	-76.7			-73.1	-57.4	0.1	-57.3
Net interests expense & other financial income and expenses	-243.6		4.9	-238.7	-210.7	4.0	-206.7
Pretax income of integrated companies	**343.2**	**0.7**	**-67.0**	**276.9**	**635.9**	**-77.9**	**558.0**
Corporate income taxes	-115.1		20.3	-94.8	-203.3	17.6	-185.7
Net income of associates & Other	0.8		3.6	4.4	11.6	1.2	12.8
Minority interests	-63.2			-63.2	-74.1		-74.1
Net income from discontinued operations			43.1	43.1		60.8	60.8
Consolidated net income (Group share)	**165.7**	**0.7**		**166.4**	**370.1**	**1.7**	**371.8**

10) CASH FLOW

in €m	2014				2015		
	Reported	IFRIC 21	IFRS 5	Restated	Pre-IFRS 5	IFRS 5	Reported
Operating Income	673.3	0.7	-78.6	595.4	912.6	-82.6	830.0
D&A	555.6		-49.9	505.7	668.1	-56.3	611.8
EBITDA	**1,228.9**	**0.7**	**-128.5**	**1,101.1**	**1,580.7**	**-138.9**	**1,441.8**
Change in WCR	263.2	-0.7	-62.4	200.1	177.7	-24.7	153.0
Capex	-521.0		45.0	-476.0	-677.5	54.8	-622.7
Capitalized R&D	-321.5		7.5	-314.0	-321.4	12.5	-308.9
Restructuring	-95.5		5.3	-90.2	-78.2	1.2	-77.0
Financial expenses	-180.2		4.6	-175.6	-211.9	3.9	-208.0
Taxes	-154.9		27.0	-127.9	-243.2	24.1	-219.1
Other	-2.9		0.7	-2.2	76.3	0.8	77.1
Cash flow from discontinued activities			100.8	100.8		66.3	66.3
Net Cash Flow	**216.1**	**0.0**	**0.0**	**216.1**	**302.5**	**0.0**	**302.5**

11) CASH FLOW RECONCILIATION

in €m	2015	2014 Restated
Net Cash Flow (reported)	**302.5**	**216.1**
Acquisitions of investments and business (net of cash & cash equivalent)	-30.9	-33.3
Proceeds from disposal of financial assets	0.0	0.0
Other changes	-27.3	-12.6
Other changes from to be discontinued activities	2.2	-2.8
Cash provided (used) by operating & investing activities	**246.5**	**167.4**

12) ACCOUNTING HARMONIZATION

ACCOUNTING HARMONIZATION (in €m)	H1 2014 Restated*	H1 2014 Pro-forma	H1 2015 Actual	H2 2014 Restated*	H2 2014 Pro-forma	2014 Restated*	2014 Pro-forma
TOTAL SALES							
Korea	288,2	112.5	143.4	305.3	121.1	593.5	233.6
o/w Monoliths	*175,7*	*0.0*	*0.0*	*184.2*	*0.0*	*359.9*	*0.0*
Asia	1,387.5	1,211.8	1,514.9	1,620.2	1,436.0	3,007.7	2,647.8
Emissions Control Technologies	3,328.6	3,152.9	3,792.7	3,418.8	3,234.6	6,747.4	6,387.5
TOTAL	**9,328.3**	**9,152.6**	**10,507.1**	**9,500.6**	**9,316.4**	**18,828.9**	**18,469.0**
OPERATING INCOME							
Asia	118.4	118.4	145.7	150.0	150.0	268.4	268.4
Emissions Control Technologies	120.4	120.4	171.7	136.3	136.3	257.6	257.6
TOTAL	**302.2**	**302.2**	**423.9**	**371.8**	**371.8**	**674.0**	**674.0**
OPERATING MARGIN (as %of total sales)							
Asia	8.5%	9.8%	9.6%	9.3%	10.4%	8.9%	10.1%
Emissions Control Technologies	3.6%	3.8%	4.5%	4.0%	4.2%	3.8%	4.0%
TOTAL	**3.2%**	**3.3%**	**4.0%**	**3.9%**	**4.0%**	**3.6%**	**3.6%**

*IFRIC 21