



Paris, 13 September 2013

NAV per share: €64.8

The Board of Directors, chaired by Robert Peugeot, approved the consolidated financial statements for the first-half 2013.

The net asset value (NAV) rose 16.3% in the first half. The performance of Peugeot SA's share (up 15.6%) and the Investments followed a similar trend, especially aerospace companies performed strongly. The half-year ended with the NAV per FFP share at €64.8.

In the first half of 2013, FFP teamed up with other historical shareholders to sell 500,000 DKSH shares at CHF 78.50 per share in an accelerated offering on the market. The deal resulted in net proceeds of €31.8 million. After the disposal, FFP retains 5.9% of DKSH's capital. In addition, together with IDI Emerging Markets, FFP invested USD 5 million in IHS, Africa's leading telecom towers infrastructure provider, with more than 8,500 towers under management for mobile telephone operators in Africa.

€m		First half		Full year
		2013	2012	2012
Net Asset Value	NAV	1 631	1 476	1 402
	NAV per share	64,8 €	58,7 €	55,7 €
Consolidated net income, group share		-34	-66,1	-900,5
Comprehensive net income, group share		-53,7	-400,5	-1 158,8

The consolidated net income for the first half is a loss of -€34 million. It incorporates FFP's share of PSA Peugeot Citroën group losses with a negative impact of -€80.9 million. The net income also includes €27.3 million of capital gains from disposals, €25.4 million of which results from the partial sale of DKSH shares. Consolidated comprehensive income (group share) amounted to -€53.7 million.

FFP's debt at 30 June 2013 was €260 million, down from €308 million at 31 December 2012. Undrawn credit lines on that date totalled €195 million.

Robert Peugeot commented on the results for the first half year:

"FFP's results remain affected by the Peugeot Citroën group losses. The consolidated net income for the first half was a loss of -€34 million, but reduced from last year first semester. In non-automotive investments, FFP Investments have overall posted satisfactory activity and results, especially in the aerospace sector where increases in revenues were strong for Lisi and Zodiac. Performance was also strong for retirement homes with Orpea, while DKSH remains driven by consumption growth in South East Asia countries."

About FFP:

FFP is an investment company listed on NYSE-Euronext Paris, majority-owned by Etablissements Peugeot Frères and managed by Robert Peugeot. FFP is the leading shareholder in Peugeot SA and pursues a policy of friendly and long-term investments. FFP holds interests in listed companies (Zodiac Aerospace, SEB, DKSH and ORPEA), unlisted companies (Sanef and Onet), and private equity funds.

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FFP's NAV at 30 June 2013

In €m	*	% hold	Valuation	% Gross Asset value
Peugeot SA (A)		19,0%	426	23%
Lisi	a)	5,1%	46	2%
CID (Lisi)	b)	25,2%	128	7%
SEB S.A.	a)	5,0%	157	8%
Zodiac Aerospace	a)	5,8%	320	17%
Linedata Services	a)	0,0%	0	0%
Orpéa	a)	7,2%	135	7%
LT Participations	b)	10,3%	26	1%
DKSH	a)	5,9%	241	13%
Non listed holdings	c)		190	10%
Total Holdings (i)			1 243	66%
Private Equity funds	d)		144	8%
IDI	a)	10,1%	17	1%
Total private equity (ii)			161	9%
Immobilière Dassault	a)	5,3%	7	0%
Valmy-FFP (Im. Dassault)	b)	100,0%	19	1%
FFP-Les Grésillons	e)	100,0%	17	1%
Other Real Estate	c)		3	0%
Total Real Estate (iii)			47	2%
Other financial assets			9	0%
Cash			4	0%
Total Other Assets (iv)			14	1%
Investment Gross Asset Value (i)+(ii)+(iii)+(iv) = (B)			1 465	77%
Debt (C)			260	
Net Asset Value = (A) + (B) - (C)			1 631	
i.e. per share			64,8 €	

* letters refer to valuation methods. Details on www.groupe-ffp.fr