

Press release

Nanterre (France), February 9, 2017

STRONG PROFITABILITY INCREASE IN 2016, EXCEEDING GUIDANCE AND OBJECTIVES SET IN 2013.

2017 GUIDANCE CONFIRMS 2018 TARGETS

- **2016 total sales of €18.71 billion**; organic*¹ growth of 2.6%
- **Value-added² sales of €15.61 billion**; organic growth of **4.3%**
- **Operating income** of €970 million, up 17%, representing 5.2% of total sales or **6.2% of value-added² sales** up 80 bp
- **Net income** of €638 million, **up 72%**
- **Net cash flow** of €459 million, **up 52%**
- **Order intake³** (2014-2016) at €53bn, **up €6bn**
- Proposed **dividend of €90 cents up 38%** versus €65 cents paid in 2016

The fiscal 2016 accounts have been approved by the Board of Directors at its meeting held on February 08, 2017, under the **Chairmanship of Yann Delabrière**. The consolidated accounts for fiscal 2016 have been audited and the auditor's report is about to be issued.

Patrick Koller, CEO of Faurecia declared: "Faurecia's robust profitability in 2016 of 6.2%², an increase of 80 bp, was driven by a strong industrial performance in all regions and an impressive contribution from Asia. Our order intake³ of €53 billion is up €6 billion, showing solid future growth which allows us to fully confirm our 2018 targets. After the disposal of Automotive Exteriors, the Group is now fully focused on its two strategic priorities: Sustainable mobility and Smart life on board. I would like to take this opportunity to thank all Faurecians for their 2016 contribution."

2016 targets (set in 2013)	2016 actual		Comment
Total sales above €21bn 2014-2016 CAGR ~5%	€18.7bn (excl. Exteriors) 2014-2016 CAGR 5.3%	X	Above €21bn incl. Exteriors and currency impact
Operating margin 4.5% to 5.0%	Operating margin 5.2%	X	On total sales
Net cash flow around €300m	Net cash flow €459m	X	Adjusted ⁸ €333m
ROCE > 20%	24.6%	X	Pre-tax and including goodwill

*All definitions explained at end of press release

Press release

2016 results: strong profitability improvement (+80 bp)

In € million	2014*	2015	2016	2016 vs 2015	CAGR 2014-2016
Total sales	16,877	18,770	18,711	-0.3% +2.6% organic ¹	5.3% organic ¹
Value-added² sales	13,775	15,466	15,614	+1.0% +4.3% organic ¹	6.5% organic ¹
Operating income	595	830	970	+16.9%	27.7%
As % of total sales	3.5	4.4	5.2	+80 bp	
As % of value-added ² sales	4.3	5.4	6.2	+80 bp	
Net income (Group share)	166	372	638	+71.5%	+65%**
Net cash flow	216	303	459		+24%**
Net financial debt	1,388	946	342	-604 million	

*2014 restated IFRS 5; **Calculated on 2016 recurring figures

The results described below are after application of IFRS 5 for both 2016 and 2015

Faurecia's 2016 **consolidated (total) sales** reached €18,710.5 million, compared to €18,770.4 million in 2015. Consolidated sales contracted by 0.3% on a reported basis but on an organic basis, **sales increased 2.6% compared to 2015**.

Catalytic converter **monolith⁴ sales** reached €3,096.9 million in 2016 versus €3,304.4 million in 2015. They were down -6.3% on a reported basis and **fell by -5.2% on an organic basis**, driven by lower precious metal prices.

Value-added sales (total sales less monolith⁴ sales) which represent best the Group's activity were €15,613.6 million in 2016 compared to €15,466.0 million in 2015, showing an increase of 1.0%. On an organic basis, value-added sales **were up 4.3% compared to 2015**.

According to our analysis, Faurecia should have the quality of "IFRS 15 agent" for monolith. From January 1, 2017, Faurecia will report value-added sales only, giving the reconciliation with total sales in appendix.

Sales by customer: high growth with Renault-Nissan, Ford, Hyundai and Cummins

The most remarkable developments involved Renault-Nissan +16% (organic) comforting its position of Faurecia's third largest client and Ford +9% (organic). Sales to Cummins for commercial vehicles were up 6% (organic). Commercial vehicles represent 9% of sales for Faurecia Clean Mobility (formerly Faurecia Emissions Control Technologies). Sales to Chinese OEMs soared 48% (organic) and now account for 13% of sales (14.5% in H2) in China.

Sales and profitability by region

EUROPE

Profitability up 80 to 5.6% (on value-added sales) leveraging operational efficiency.

3.3% organic growth (organic), over performing market

Total sales reached €9,643.2 million in 2016 (€9,507.4 million in 2015), up 1.4% on a reported basis and up 2.4% on an organic basis.

Value-added sales totaled €7,906.6 million in 2016, compared to €7,734.1 million in 2015.

Value-added sales were up 2.2% on a reported basis (3.3% organic) when compared to 2015.

In this same period, car manufacturers increased production in Europe by 2.8%*** (including Russia).

Operating income reached €440.0 million in 2016 (€372.7 million in 2015) representing 4.6% of total sales, an increase of 70 bp. On value-added sales, operating margin was **5.6%, +80 bp versus 2015**.

***Source IHS Automotive January 2017

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NORTH AMERICA

Profitability up 70 bp to 5.4% (on value-added sales) through industrial efficiency

Total sales were €5,219.4 million in 2016 (€5,427.2 million in 2015) a decrease of 3.8% on a reported basis and a decrease of 1.8% on an organic basis.

Value-added sales at €4,432.7 million in 2016, compared to €4,584.0 million in 2015.

Value-added sales declined 3.3% on a reported basis and reduced by 0.9% on an organic basis, which has to be compared to an increase in production of 2.0%***.

FCA's decision to drastically cut production of the Chrysler 200 has negatively impacted our sales by 360 bp (€166m). Sales to Renault-Nissan and Daimler increased sharply.

Operating income rose to €239.4 million (€214.0 million in 2015) representing 4.6% of total sales (+70 bp versus 2015) or on value-added sales **5.4%, +70 bp versus 2015**.

ASIA

Very strong profitable growth with Chinese OEMs, +48% of organic growth and above 12% operating margin on value-added sales

Total sales were €3,067.7 million (€3,100.1 million in 2015) showing 1.0% decrease on a reported basis but an increase of 5.6% on an organic basis.

Value-added sales at €2,557.2 million in 2016, compared to €2,507.8 million in 2015, rose 2.0% on a reported basis and 9.1% on an organic basis above light vehicle production growth of +7.2%***.

Value-added sales in China (€1,951.6 million in 2016) showed a fall of 4.1% on a reported basis, and increased by 3.8% on an organic basis.

Sales to Chinese automakers were up 48% (organic), representing 13% of Chinese sales (14.5% in H2). Sales to international joint ventures were affected by a negative client mix. In China, production rose 14.0%***.

Operating income rose to €310.4 million (€292.5 million in 2015) to represent 10.1% of total sales up 70 bp. On value-added sales, operating margin rose to **12.1%, +40 bp versus 2015**.

Sales and profitability by Business Group

SEATING

Strong growth +9%¹ and profitability above 5%

Value-added sales (equal to total sales) totaled €6,607.4 million compared to €6,188.5 million in 2015, an increase of 6.8% on a reported basis and an increase of 9.0% organic; 430 bp above light vehicle production growth (+4.7%***) meaning a clear market share gain. This growth was driven by a number of launches for Nissan, Ford, BMW and Daimler.

Operating income rose to €343.7 million (€304.3 million in 2015) representing **5.2% of value-added sales up 30 bp**.

INTERIORS

Sharp profitability improvement - above 5%, +250 bp between 2014 and 2016

Value-added sales (equal to total sales) totaled €4,810.9 million versus €5,091.6 million in 2015, a decrease of -5.5% on a reported basis and -0.2% organic. Sales were negatively impacted by FCA's decision to discontinue the Chrysler 200 at the end of 2016. On the other hand, sales grew with Renault-Nissan (double digit) and BMW. Growth was particularly impressive in Asia, driven by China.

Despite lower sales, Interiors sharply improved its **operating income** to €247.9 million (€193.7 million in 2015) or **5.2% of value-added sales, +140 bp** (3.8% of value-added sales in 2015). In 2014, operating margin on value-added sales was 2.7%;

***Source IHS Automotive January 2017

CLEAN MOBILITY (formerly Emissions Control Technologies)

On track to become a 10% margin business on value-added sales

Total sales reached €7,292.2 million (€7,490.3 million in 2015) in 2016. This is a decrease of 2.7% on a reported basis and a decline of 0.8% on an organic basis.

Value-added sales reached €4,195.3 million in 2016 (€4,185.8 million in 2015), an increase of 0.2% on a reported basis but an increase of 2.6% organic.

Sales to Renault-Nissan increased (double digit) and those to Cummins rose significantly.

Operating income rose to €393.8 million (€347.1 million in 2015) representing **9.4% of value-added sales, up 110 bp**

Net income (Group share) at €638 million up 72%

Consolidated net income (Group share) stood at €637.8 million (3.4% of total sales or 4.1% of value-added sales), compared with €371.8 million (2.0% of total sales, 2.4% of value-added sales) in 2015, an increase of 72%. Key items, excluding operating income, are:

- Restructuring costs, which stood at €86.3 million (compared with €57.3 million in 2015) to optimize the European industrial organization of Clean Mobility and in North America for Interiors;
- Net financing costs totaled €162.4 million versus €206.7 million in 2015. Since the second half of 2016, Faurecia is fully benefiting from its fully refinanced debt. Net financing costs will continue to reduce in 2017;
- Net result from discontinued operations was €188.3 million including the capital gain from the Automotive Exteriors' disposal on July 29, 2016. In 2015 it amounted to €60.8 million.

Net cash flow of €459 million and net debt at €342 million down €604 million

Net cash flow⁶ stood at €459 million up 52%. Normalized⁸ net cash flow is estimated at €333 million.

EBITDA grew €197.5 million to €1,639.3 million up 14%. This strong growth came mostly from the sharp increase of €140.2 million of the operating income.

Capital expenditure and **capitalized R&D** were up 12% at €1,044.9 million, compared to €931.6 million in 2015.

Working capital requirement improved by €162.5 million while in 2015 it improved by €153.0 million (largely on the back of higher receivables factoring).

Net financial expenses were €132.0 million versus €208.0 million in 2015. Faurecia is now benefiting from its fully refinanced debt.

Corporate taxes reached €257.7 million against €219.1 million in 2015 reflecting higher pre-tax profit.

Other elements including IFRS 5 adjustments reached €154.8m versus €77.1m. This was mainly due to the IFRS 5 accounting transfer of €119 million of factoring receivables from "discontinued" to "continued" operations.

At the end of December 2016, the Group's **net financial debt⁷** stood at €341.5 million, down €604.3 million when compared with €945.8 million at the end of December 2015.

Proposed dividend of €90 cents up 38%

The Board of Directors will propose at the next annual shareholder meeting (May 30, 2017) the payment of a dividend of €90 cents per share vs €35 cents paid in 2015 and €65 cents in 2016. This increase reflects the strong improvement in earnings per share and Faurecia's commitment to create shareholder value.

2017: Faurecia set on New Trajectory, well positioned to achieve 2018 profitable growth objectives

At its Investor Day in April 2016, Faurecia outlined its **New Trajectory 2016-2018**, its strategic priorities aligned with the automotive market megatrends. The Group will accelerate profitable growth and **focus on Sustainable Mobility** and **Smart life on board**. This strategy is symbolized in the new visual identity of the Group and its tagline: **inspiring mobility** (see separate press release).

The Group announced the following targets for 2018:

- 6% value-added sales growth 2016-2018 (400 bp above automotive production growth)
- Operating margin of 7% on value-added sales
- Net cash flow above 500 million euros
- Earnings per share of €5.0

The Group's **order intake** (3 year rolling) of €53 billion is up €6 billion compared to 2015. On this basis Faurecia is confident that profitable growth will accelerate from 2017 onwards. Particularly important will be the growth with Chinese OEMs which will represent 20% of sales in China by 2018 and commercial vehicle sales which will double by 2020.

Faurecia fully confirms its 2018 objectives.

2017 guidance*

In this environment the Group confirms its 2018 objectives and has issued the following **guidance for full year 2017**

- **Value-added sales** growth at constant currencies: **+6%** or +400 bp above LV production growth
- An **operating margin** (on value-added sales) **between 6.4% and 6.8%**
- **Net cash flow** of **minimum €350 million**
- **EPS around €4.0**

The strategic priorities for the Group in 2017 are to accelerate technology for Sustainable Mobility and Smart life on board. This will be achieved through investments in start-ups, partnerships and acquisitions. In 2016 the Group invested in five start-ups and initiated the acquisition of Parrot Automotive. This deal is expected to close during the first quarter of 2017. It also acquired Amminex to accelerate efficient nitrogen oxide emissions reduction for passenger and commercial vehicles. The Group's operating margin improvement will be driven by technology and the three efficiency initiatives: Global Business Services, R&D efficiency and Digital transformation.

Clean Mobility Investor Day: June 2017 in London

* Main assumptions

Light vehicle (PC + LCV < 3.5 tons) production to grow globally by 2%

- Europe: 1.0% to 1.5%
- North America: 0%
- China: 3.0% to 5.0%

Currencies: USD/€ at 1.12 and CNY/€ at 7.40

Press release

Faurecia's financial presentation and financial report will be available at 7:00 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 57
- UK: +44(0)330 336 9411
- USA: +1 719 325 2202

No access code needed.

About Faurecia

Faurecia is one of the world's largest automotive equipment suppliers, with three key Business Groups: Seating, Clean Mobility and Interiors Systems. In 2016, the Group posted total sales of €18.7 billion. At December 31, 2016, Faurecia employed 100 000 people in 34 countries at 300 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.com

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Upon application of accounting rule **IFRS 5**, the assets and financial results corresponding to the business to be sold and the net result of these discontinued activities, have been isolated in distinct lines on the consolidated balance sheet and income statement.

Definitions of terms used in this document:

1. Organic or like-for-like
Variation at constant exchange rates and consolidation scope.
2. Value-added sales
Total sales less monoliths sales
3. Order intake
Sum of 3 year order intake
4. Monolith sales
Monolith are components used in catalytic converters for exhaust systems. Monolith 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.
5. 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.
6. Net cash-flow
Net cash-flow is defined as follow: Net cash from (used in) operating and investing activities less (acquisitions)/disposal of equity interests and businesses (net of cash and cash equivalents), other changes and proceeds from disposal of financial assets.
7. Net financial debt
Net financial debt is defined as follow: Gross financial debt less cash and cash equivalents and derivatives classified under non-current and current assets.
8. Adjusted net cash-flow
Net cash-flow excluding one-off impact from discontinued activities. See table in appendices

Appendices :

Sales by type

Sales by type in €m	Product	R&D & Tooling	2015 (IFRS 5)			2016 (IFRS 5)				
			Value-added*	Monoliths	Total	Product	R&D & Tooling	Value-added*	Monoliths	Total
Seating	5,826.4	362.1	6,188.6		6,188.6	6,244.1	363.3	6,607.4		6,607.4
Clean Mobility (formerly ECT)	3,880.5	305.4	4,185.9	3,304.4	7,490.3	3,860.0	335.3	4,195.3	3,096.9	7,292.2
Interiors	4,511.8	579.7	5,091.6		5,091.6	4,143.0	667.9	4,810.9		4,810.9
TOTAL	14,218.7	1,247.3	15,466.0	3,304.4	18,770.4	14,247.1	1,366.5	15,613.6	3,096.9	18,710.5

* Value-Added sales: Total sales less Monoliths sales

Sales by type in €m	Product	R&D & Tooling	H2-15 (IFRS 5)			H2-16 (IFRS 5)				
			Value-added*	Monoliths	Total	Product	R&D & Tooling	Value-added*	Monoliths	Total
Seating	2,888.2	196.8	3,085.0		3,085.0	3,109.2	198.9	3,308.1		3,308.1
Clean Mobility (formerly ECT)	1,905.2	170.2	2,075.4	1,603.7	3,679.1	1,924.2	166.6	2,090.8	1,486.9	3,577.7
Interiors	2,193.5	324.1	2,517.6		2,517.6	1,919.0	374.0	2,293.0		2,293.0
TOTAL	6,986.9	691.1	7,678.0	1,603.7	9,281.7	6,952.4	739.5	7,691.9	1,486.9	9,178.8

* Value-Added sales: Total sales less Monoliths sales

Sales impact by type

in €m	2015	Currencies	Scope	Organic (like for like)*	2016
	IFRS 5				IFRS 5
Total sales	18,770.4	-367.7	-179.1	486.9	18,710.5
Var in %		-2.0%	-1.0%	2.6%	-0.3%
Value-added sales	15,466.0	-332.6	-179.1	659.3	15,613.6
Var in %		-2.1%	-1.1%	4.3%	1.0%
Product sales	14,218.7	-313.8	-175.0	517.2	14,247.1
Var in %		-2.2%	-1.2%	3.6%	0.2%

*: At constant exchange rates & scope

in €m	H2 2015	Currencies	Scope	Organic (like for like)*	H2 2016
	IFRS 5				IFRS 5
Total sales	9,281.7	-134.8	-133.0	164.9	9,178.8
Var in %		-1.5%	-1.4%	1.8%	-1.1%
Value-added sales	7,678.0	-122.2	-133.0	269.1	7,691.9
Var in %		-1.6%	-1.7%	3.5%	0.2%
Product sales	6,986.9	-119.0	-129.2	213.7	6,952.4
Var in %		-1.7%	-1.9%	3.1%	-0.5%

*: At constant exchange rates & scope

Sales variation by business

In €m	H2 2015 IFRS 5	H2 2016 IFRS 5	Var in % Reported	Var in % Like for like*	2015 IFRS 5	2016 IFRS 5	Var in % Reported	Var in % Like for like*
Total sales								
Seating	3,085.0	3,308.1	7.2%	9.2%	6,188.6	6,607.4	6.8%	9.0%
Clean Mobility (formerly ECT)	3,679.1	3,577.7	-2.8%	-1.6%	7,490.3	7,292.2	-2.6%	-0.8%
Interiors	2,517.6	2,293.0	-8.9%	-2.4%	5,091.6	4,810.9	-5.5%	-0.2%
TOTAL	9,281.7	9,178.8	-1.1%	1.8%	18,770.4	18,710.5	-0.3%	2.6%
Value-added sales								
Seating	3,085.0	3,308.1	7.2%	9.2%	6,188.6	6,607.4	6.8%	9.0%
Clean Mobility (formerly ECT)	2,075.4	2,090.8	0.7%	2.1%	4,185.9	4,195.3	0.2%	2.6%
Interiors	2,517.6	2,293.0	-8.9%	-2.4%	5,091.6	4,810.9	-5.5%	-0.2%
TOTAL	7,678.0	7,691.9	0.2%	3.5%	15,466.0	15,613.6	1.0%	4.3%
Product sales								
Seating	2,888.2	3,109.2	7.7%	9.6%	5,826.4	6,244.1	7.2%	9.4%
Clean Mobility (formerly ECT)	1,905.2	1,924.2	1.0%	2.7%	3,880.5	3,860.0	-0.5%	2.0%
Interiors	2,193.5	1,919.0	-12.5%	-5.2%	4,511.8	4,143.0	-8.2%	-2.4%
TOTAL	6,986.9	6,952.4	-0.5%	3.1%	14,218.7	14,247.1	0.2%	3.6%

*: At constant exchange rates & scope

Sales variation by region

Sales by region in €m	H2 2015 IFRS 5	H2 2016 IFRS 5	Var in % Reported	Var in % Like for like**	LV prod.*	2015 IFRS 5	2016 IFRS 5	Var in % Reported e	Var in % for like**	LV prod.*
Total sales										
Europe	4,662.3	4,499.0	-3.5%	-2.5%		9,507.4	9,643.2	1.4%	2.4%	
North America	2,701.3	2,587.7	-4.2%	-0.7%		5,427.2	5,219.4	-3.8%	-1.8%	
Asia	1,585.9	1,655.3	4.4%	10.3%		3,100.1	3,067.7	-1.0%	5.6%	
South America	220.8	309.5	40.2%	53.1%		496.9	545.5	9.8%	32.4%	
Rest of the World	111.5	127.3	14.2%	17.2%		238.8	234.7	-1.7%	11.8%	
TOTAL	9,281.7	9,178.8	-1.1%	1.8%		18,770.4	18,710.5	-0.3%	2.6%	
Value Added sales										
Europe	3,784.3	3,703.2	-2.1%	-1.0%	0.9%	7,734.1	7,906.6	2.2%	3.3%	2.8%
North America	2,302.6	2,207.4	-4.1%	0.1%	1.1%	4,584.0	4,432.7	-3.3%	-0.9%	2.0%
Asia	1,294.7	1,375.9	6.3%	12.5%	11.4%	2,507.8	2,557.2	2.0%	9.1%	7.2%
South America	203.0	291.4	43.5%	58.9%	-2.6%	456.6	509.6	11.6%	35.7%	-10.0%
Rest of the World	93.4	114.0	22.1%	25.7%	35.1%	183.6	207.5	13.0%	28.4%	18.3%
TOTAL	7,678.0	7,691.9	0.2%	3.5%	6.9%	15,466.0	15,613.6	1.0%	4.3%	4.7%
Product sales										
Europe	3,369.7	3,295.6	-2.2%	-1.0%		6,981.7	7,128.7	2.1%	3.2%	
North America	2,135.9	2,012.9	-5.8%	-1.3%		4,284.7	4,080.8	-4.8%	-2.2%	
Asia	1,214.6	1,270.1	4.6%	10.9%		2,371.4	2,376.8	0.2%	7.4%	
South America	181.3	264.8	46.1%	63.7%		410.4	464.8	13.3%	39.0%	
Rest of the World	85.5	109.0	27.6%	31.7%		170.5	196.0	15.0%	30.4%	
TOTAL	6,986.9	6,952.4	-0.5%	3.1%		14,218.7	14,247.1	0.2%	3.6%	

* Source IHS estimates, January 2017; ** At constant exchange rates & scope

Cash flow reconciliation

Cash flow reconciliation		2016
<i>in €m</i>		
Adjusted net cash flow		332.5
Factoring transferred from discontinued activities to continued activities		119.0
Other changes		7.0
Net Cash Flow (reported)		458.5
Acquisitions of investments and business (net of cash & cash equivalent)		532.5
Proceeds from disposal of financial assets		0.0
Other changes from continued operations		-3.2
Net cash flow from discontinued operations		-175.0
Cash provided (used) by operating & investing activities		812.8

IFRS reclassification

Total sales in €m	H1 2015 Reported	H2 2015 Reported	2015 Reported	H1 2015 Reclassified	H2 2015 Reclassified	2015 Reclassified
Seating	3,103.3	3,085.0	6,188.5	3,103.5	3,085.0	6,188.5
Clean Mobility	3,792.8	3,657.3	7,490.3	3,811.2	3,679.1	7,490.3
Interiors	2,592.6	2,484.1	5,091.6	2,574.0	2,517.6	5,091.6
TOTAL	9,488.7	9,281.7	18,770.4	9,488.7	9,281.7	18,770.4

Total sales in €m	H1 2016 Reported	H1 2016 Reclassified	H2 2016 Reported	2016 Reported
Seating	3,299.2	3,299.3	3,308.1	6,607.4
Clean Mobility	3,691.4	3,714.5	3,577.7	7,292.2
Interiors	2,541.0	2,517.9	2,293.0	4,810.9
TOTAL	9,531.7	9,531.7	9,178.8	18,710.5

Operating Income in €m	H1 2015 Reported	H1 2015 Reclassified	H2 2015	2015	H1 2016 Reported	H1 2016 Reclassified	H2 2016	2016
Europe	180.6	185.0	187.7	372.7	244.6	254.1	185.9	440.0
North America	74.9	75.7	138.3	214.0	118.4	120.0	119.4	239.4
South America	-21.7	-20.2	-21.9	-42.1	-17.6	-16.2	-7.0	-23.2
Asia	146.7	146.7	145.8	292.5	139.5	139.5	170.9	310.4
Rest of the World	3.2	3.1	4.9	8.0	5.4	5.3	13.5	18.8
<i>IFRS 5 adjustments</i>		-6.6	-8.5	-15.1		-12.4	-2.8	-15.2
TOTAL	383.7	383.7	446.3	830.0	490.3	490.3	479.9	970.2
Seating	139.2	140.1	164.2	304.3	175.4	175.6	168.1	343.7
Clean Mobility	171.4	163.5	183.6	347.1	200.5	198.4	195.4	393.8
Interiors	79.7	86.7	107.0	193.7	126.8	128.7	119.2	247.9
<i>IFRS 5 adjustments</i>	-6.6	-6.6	-8.5	-15.1	-12.4	-12.4	-2.8	-15.2
TOTAL	383.7	383.7	446.3	830.0	490.3	490.3	479.9	970.2

Profitability by business

TOTAL SALES (in € m)	2012	2013	2014	2015	H1 2015*	H2 2015*	2015*	H1 2016	H2 2016	2016
Seating	5,155.9	5,218.9	5,309.1	6,188.2	3,103.5	3,085.0	6,188.6	3,299.3	3,308.1	6,607.4
Clean Mobility (formerly ECT)	6,079.5	6,350.5	6,747.4	7,450.0	3,811.2	3,679.1	7,490.3	3,714.5	3,577.7	7,292.2
o/w Monolith sales	2,654.1	2,767.7	3,101.9	3,304.4	1,700.7	1,603.7	3,304.4	1,609.9	1,486.9	3,096.9
Interiors	4,352.7	4,560.0	4,709.3	5,018.6	2,574.0	2,517.6	5,091.6	2,517.9	2,293.0	4,810.9
Automotive Exteriors (Sold July 2016)	1,776.4	1,899.3	2,063.1	2,035.1						
TOTAL	17,364.5	18,028.6	18,828.9	20,691.9	9,488.7	9,281.7	18,770.4	9,531.7	9,178.8	18,710.5
VALUE ADDEED SALES (in € m)	2012	2013	2014	2015	H1 2015*	H2 2015*	2015*	H1 2016	H2 2016	2016
Seating	5,155.9	5,218.9	5,309.1	6,188.2	3,103.5	3,085.0	6,188.6	3,299.3	3,308.1	6,607.4
Clean Mobility (formerly ECT)	3,425.4	3,582.8	3,645.5	4,145.6	2,110.5	2,075.4	4,185.9	2,104.6	2,090.8	4,195.3
Interiors	4,352.7	4,560.0	4,709.3	5,018.6	2,574.0	2,517.6	5,091.6	2,517.9	2,293.0	4,810.9
Automotive Exteriors (Sold 07/2016)	1,776.4	1,899.3	2,063.1	2,035.1						
TOTAL	14,710.4	15,261.0	15,727.0	17,387.5	7,788.0	7,678.0	15,466.1	7,921.8	7,691.9	15,613.6
OPERATING INCOME (in € m)	2012	2013	2014	2015	H1 2015*	H2 2015*	2015*	H1 2016	H2 2016	2016
Seating	193.2	217.4	234.4	305.6	140.1	164.2	304.3	175.5	168.1	343.6
Margin (as % of VA sales**)	3.7%	4.2%	4.4%	4.9%	4.5%	5.3%	4.9%	5.3%	5.1%	5.2%
Clean Mobility (formerly ECT)	145.8	199.0	256.7	359.9	163.5	183.6	347.1	198.4	195.4	393.8
Margin (as % of Total sales)	2.4%	3.1%	3.8%	4.8%	4.3%	5.0%	4.6%	5.3%	5.5%	5.4%
Margin (as % of VA sales**)	4.3%	5.6%	7.0%	8.7%	7.7%	8.8%	8.3%	9.4%	9.3%	9.4%
Interiors	131.5	84.0	129.2	197.7	86.6	107.1	193.7	128.7	119.2	247.9
Margin (as % of VA sales**)	3.0%	1.8%	2.7%	3.9%	3.4%	4.3%	3.8%	5.1%	5.2%	5.2%
Automotive Exteriors (Sold 07/2016)	43.1	37.9	53.7	49.3						
Margin (as % of Total sales)	2.4%	2.0%	2.6%	2.4%						
IFRS 5 Adjustements					-6.6	-8.5	-15.1	-12.4	-2.8	-15.2
TOTAL	513.7	538.3	674.0	912.6	383.6	446.3	830.0	490.2	479.9	970.2
Margin (as % of Total sales)	3.0%	3.0%	3.6%	4.4%	4.0%	4.8%	4.4%	5.1%	5.2%	5.2%
Margin (as % of VA sales**)	3.5%	3.5%	4.3%	5.2%	4.9%	5.8%	5.4%	6.2%	6.2%	6.2%

*: Restated IFRS 5; remaining Automotive Exteriors sales have been added to the sales of Interiors; ** Value Added (VA) sales: Total sales less Monoliths sales

Profitability by region

TOTAL SALES* (in € m)	2012	2013	2014	2015	H1 2015**	H2 2015**	2015**	H1 2016	H2 2016	2016
Europe	9,618.3	9,701.0	10,390.8	11,256.3	4,845.1	4,662.3	9,507.4	5,144.1	4,499.0	9,643.2
North America	4,541.1	4,691.7	4,515.5	5,543.6	2,725.9	2,701.3	5,427.2	2,631.7	2,587.7	5,219.4
Asia	2,123.9	2,521.9	3,007.7	3,101.9	1,514.2	1,585.9	3,100.1	1,412.4	1,655.3	3,067.7
o/w China	1,482.0	1,855.6	2,225.8	2,592.0	1,266.3	1,323.9	2,590.2	1,099.5	1,319.7	2,419.3
South America	777.7	861.4	677.7	551.3	276.1	220.8	496.9	236.0	309.5	545.5
RoW, Other & Elims	303.4	252.6	237.2	238.8	127.4	111.5	238.8	107.4	127.3	234.7
TOTAL	17,364.5	18,028.6	18,828.9	20,691.9	9,488.7	9,281.7	18,770.4	9,531.6	9,178.8	18,710.5
<i>o/w Monolith sales</i>	2,654.1	2,767.7	3,101.9	3,304.4	1,700.7	1,603.7	3,304.4	1,609.9	1,486.9	3,096.9
VALUE ADDED SALES*** (in € m)	2012	2013	2014	2015	H1 2015**	H2 2015**	2015**	H1 2016	H2 2016	2016
Europe					3,949.8	3,784.3	7,734.1	4,203.4	3,703.2	7,906.6
North America					2,281.4	2,302.6	4,584.0	2,225.3	2,207.4	4,432.7
Asia					1,213.1	1,294.7	2,507.8	1,181.3	1,375.9	2,557.2
o/w China					981.7	1,053.7	2,035.5	888.6	1,063.0	1,951.6
South America					253.6	203.0	456.6	218.2	291.4	509.6
RoW, Other & Elims					90.2	93.4	183.6	93.5	114.0	207.5
TOTAL					7,788.1	7,678.0	15,466.0	7,921.7	7,691.9	15,613.6
OPERATING INCOME (in € m)	2012	2013	2014	2015	H1 2015**	H2 2015**	2015**	H1 2016	H2 2016	2016
Europe	281.3	260.8	372.2	447.9	185.0	187.7	372.7	254.1	185.9	440.0
<i>Margin (as % of Total sales)</i>	2.9%	2.7%	3.6%	4.0%	3.8%	4.0%	3.9%	4.9%	4.1%	4.6%
<i>Margin (as % of VA sales)</i>					4.7%	5.0%	4.8%	6.0%	5.0%	5.6%
North America	90.9	98.1	77.5	218.3	75.7	138.3	214.0	119.9	119.4	239.3
<i>Margin (as % of Total sales)</i>	2.0%	2.1%	1.7%	3.9%	2.8%	5.1%	3.9%	4.6%	4.6%	4.6%
<i>Margin (as % of VA sales)</i>					3.3%	6.0%	4.7%	5.4%	5.4%	5.4%
Asia	169.8	210.1	268.4	292.6	146.7	145.8	292.5	139.5	170.9	310.4
<i>Margin (as % of Total sales)</i>	8.0%	8.3%	8.9%	9.4%	9.7%	9.2%	9.4%	9.9%	10.3%	10.1%
<i>Margin (as % of VA sales)</i>					12.1%	11.3%	11.7%	11.8%	12.4%	12.1%
South America	-17.2	-27.9	-49.4	-54.1	-20.2	-21.9	-42.1	-16.2	-7.0	-23.2
<i>Margin (as % of Total sales)</i>	-2.2%	-3.2%	-7.3%	-9.8%	-7.3%	-9.9%	-8.5%	-6.9%	-2.3%	-4.3%
<i>Margin (as % of VA sales)</i>					-8.0%	-10.8%	-9.2%	-7.4%	-2.4%	-4.6%
RoW, Other & Elims	-11.1	-2.7	5.3	8.0	3.1	4.9	8.0	5.3	13.5	18.8
<i>Margin (as % of Total sales)</i>	-3.7%	-1.1%	2.2%	3.4%	2.4%	4.4%	3.4%	4.9%	10.6%	8.0%
<i>Margin (as % of VA sales)</i>					3.4%	5.2%	4.4%	5.7%	11.8%	9.1%
<i>IFRS 5 adjustments</i>					-6.6	-8.5	-15.1	-12.4	-2.8	-15.2
TOTAL	513.7	538.3	674.0	912.6	383.7	446.3	830.0	490.3	479.9	970.2
<i>Margin (as % of Total sales)</i>	3.0%	3.0%	3.6%	4.4%	4.0%	4.8%	4.4%	5.1%	5.2%	5.2%
Margin (as % of VA sales***)	3.5%	3.5%	4.3%	5.2%	4.9%	5.8%	5.4%	6.2%	6.2%	6.2%

* by origin; ** Restated IFRS 5; *** Value Added sales=Total sales - Monoliths sales