

CONSOLIDATED BALANCE SHEET

in thousands of euros

ASSETS	30/06/2017	31/12/2016	30/06/2016
Intangible Assets	62 217	63 151	65 160
Goodwill	53 273	54 118	54 963
Other intangible assets	8 944	9 033	10 197
Investments (excluding unit linked assets)	70 934 539	68 086 044	70 028 606
Real Estate (operating)	26 639	26 995	23 123
Real Estate (investment)	2 777 693	2 753 821	2 575 373
Other investments	62 749 814	60 571 870	61 675 288
Claims on assignee cash deposits	5 174 975	4 471 813	5 507 845
Derivative instruments	205 418	261 545	246 977
Unit linked investments	24 223 479	22 829 321	20 983 852
Securities accounted for under the equity method	69 982	73 235	71 109
Total investments	95 228 000	90 988 600	91 083 567
Ceding companies' and retrocessionnaires' share of technical reserves	146 481	144 453	145 747
Receivables arising from direct insurance or reinsurance operations	869 204	521 627	415 719
Other receivables	204 153	191 716	212 502
Other assets	1 574 148	1 844 518	1 655 445
Other tangible assets	24 522	24 574	22 917
Interests and rents accrued but not due	686 432	861 093	711 383
Deferred acquisition costs	820 798	820 900	807 305
Deferred tax assets	1 143	1 139	920
Other accruals and deferrals	41 253	136 812	112 920
Assets held for sale	17 725	25 417	246 772
Cash and cash equivalents	463 374	462 151	408 471
TOTAL ASSETS	98 565 302	94 241 633	94 233 384

CONSOLIDATED BALANCE SHEET

in thousands of euros

LIABILITIES	30/06/2017	31/12/2016	30/06/2016
Statutory capital	220 614	177 720	164 254
Other reserves	3 267 368	3 032 156	3 066 981
Net result	198 328	288 376	151 776
Group's equity capital	3 686 310	3 498 252	3 383 011
Minority interests	9 463	9 530	9 537
Total equity capital	3 695 773	3 507 782	3 392 548
Financing debts	2 011 057	1 590 077	1 561 772
Total invested capital	5 706 830	5 097 859	4 954 320
Gross technical reserves	53 832 868	53 667 760	53 351 221
Technical reserves for account of policyholders	24 059 499	22 661 388	20 821 874
Deferred provision for policyholders' profit sharing	5 334 458	5 894 731	6 782 506
Total liabilities related to contracts	83 226 825	82 223 879	80 955 601
Derivative instruments	258 984	259 339	192 618
Provisions for risks and charges	70 951	75 448	71 811
Debts arising from direct insurance or reinsurance operations	598 666	489 598	493 591
Other liabilities	8 698 517	6 092 937	7 554 698
Minority interests in investments funds	230 406	136 739	119 794
Deferred tax liabilities	591 545	501 049	596 090
Other debts	7 876 566	5 455 149	6 838 814
Payables to banking institutions	4 529	2 573	10 745
TOTAL LIABILITIES	98 565 302	94 241 633	94 233 384

CONSOLIDATED PROFIT AND LOSS ACCOUNT

in thousands of euros

	30/06/2017	31/12/2016	30/06/2016
Gross premiums and turnover of other activities	2 464 963	6 610 853	3 858 923
Other operating income	42 505	77 150	120 778
Financial income	1 218 530	2 380 965	1 287 857
Valuation changes of financial instruments and impairment	855 440	762 125	-697 243
Operating income	4 581 438	9 831 093	4 570 315
Insurance benefits and claims	-3 813 531	-8 483 035	-3 795 839
Reinsurance cessions expense (income)	109	15 304	20 962
Financial charges	-186 059	-443 153	-278 682
Management expenses	-300 916	-559 168	-298 675
Operating costs	-4 300 397	-9 470 052	-4 352 234
CURRENT OPERATING RESULT	281 041	361 041	218 081
Other operating expense and income	4	-983	-449
OPERATING RESULT	281 045	360 058	217 632
Share in associate profit (losses)	2 127	4 282	7 532
Tax expense	-84 020	-74 273	-72 513
Impairment of goodwill	-845	-1 690	-845
CONSOLIDATED NET RESULT	198 307	288 377	151 806
of which minority interests	-20	1	29