Press release

Nanterre (France), February 16, 2018

FULL-YEAR 2017 RESULTS

STRONG PERFORMANCE IN 2017 WITH OPERATING MARGIN AT 7% OF SALES IN H2
2018 GUIDANCE AHEAD OF ROADMAP
RECORD ORDER INTAKE AT €62BN, UP €9BN
ACCELERATION OF INNOVATION STRATEGY
PROPOSED DIVIDEND OF €1.10 PER SHARE, UP 22% YEAR-ON-YEAR

in €m	2016	2017	Change
Sales*	15,613.6	**16,962.2**	**+10.6%****
Operating income	970.2	**1,170.3**	**+20.6%**
as % of sales	6.2%	**6.9%**	**+70bps**
Net income from continued operations	532.5	**714.5**	**+34.2%**
Recurring net cash flow	332.5	**435.3**	**+30.9%**
Net debt at the end of the period	341.5	**451.5**	**+32.2%**

** Value-added sales ** On an organic basis All definitions are explained at the end of this Press Release, under the section "Definitions of terms used in this document"*

STRONG PERFORMANCE IN 2017 WITH OPERATING MARGIN AT 7% OF SALES IN H2

- **Strong organic* sales growth of 10.6%, 830bps above worldwide automotive production growth** (+2.3%, source: IHS Automotive January 2018), **to €17.0 billion**
- **Operating income up 20.6% to €1,170.3 million, representing 6.9% of sales (+70bps yoy); in H2, operating income rose by 21.6% to 7.0% of sales**
- **Net income from continued operations up 34.2% to €714.5 million**
- **Recurring net cash flow up 30.9% to €435.3 million**
- **Solid financial structure with net debt at 0.2x EBITDA at year-end**

2018 GUIDANCE AHEAD OF ROADMAP

- **FY 2018 sales growth of at least +7% (at constant currencies) i.e. at least 500bps above worldwide automotive production growth** (+2.0%, source: IHS Automotive January 2018) **leading to 2016-2018 CAGR of more than 8% and 2016-2018 average outperformance of more than 600bps** *(ahead of initial ambitions of +6% and 400bps)*
- **FY 2018 operating margin above 7.0% of sales** *(ahead of initial ambition of 7.0%)*
- **FY 2018 net cash flow above €500 million** *(confirming initial ambition)*
- **FY 2018 earnings per share of €5.00** *(confirming initial ambition)*

RECORD ORDER INTAKE

- **Three-year rolling order intake (2015-2017) of €62 billion, up €9 billion vs. 2014-2016**

Patrick KOLLER, CEO of Faurecia declared:

"Our 2017 performance confirmed our ability to enhance value creation through profitable growth and deliver on targets whilst continuing to invest in our innovation strategy. Our order intake is at a record high and our financial structure is sound.

We remain strongly focused on operational excellence and accelerating the transformation of Faurecia into an innovative "Tech company". I thank all "Faurecians" for their contribution to this excellent year."

*The 2017 consolidated financial statements have been approved by the Board of Directors at its meeting held on February 15, 2018, under the chairmanship of **Michel de Rosen**. These financial statements have been audited.*

As previously announced, since January 1, 2017, Faurecia reports only value-added sales, which are total sales less monolith sales (a table in appendix details the reconciliation between total sales and value-added sales).

Upon application of accounting rule IFRS 5, the assets and liabilities sold as well as net income (loss) from discontinued operations have been isolated in distinct lines in the consolidated balance sheet and in the income statement. The impact of IFRS 5 application concerns only the Automotive Exteriors which was sold on July 29, 2016 and for which the final arbitration took place in October 2017.

GROUP OPERATING PERFORMANCE IN H2 2017: ORGANIC SALES UP 12.8% AND OPERATING INCOME UP 22% TO 7.0% OF SALES (+80bps)

Faurecia's value-added sales reached €8,378 million in H2 2017, up 8.9% on a reported basis and up 12.8% on an organic basis, 1,150bps above worldwide automotive production growth (+1.3%, source: IHS Automotive January 2018)

- **All Business Groups posted solid organic growth of more than 9% (Interiors posted the highest organic growth at +20.5%)**
- **All regions significantly outperformed local automotive production growth, including North America that posted a 1.1% organic growth despite regional automotive production dropped by 7.3% year-on-year**

Faurecia's operating income grew by 21.6% to €584 million; profitability rose by 80bps, to 7.0% of value-added sales

- **All Business Groups posted double-digit increase in operating income**
- **All regions posted strong increase in operating income**

GROUP OPERATING PERFORMANCE IN FY 2017: ORGANIC SALES UP 10.6% AND OPERATING INCOME UP 21% TO 6.9% OF SALES (+70bps)

Faurecia's value-added sales reached €16,962 million in 2017, up 8.6% on a reported basis and up 10.6% on an organic basis, 830bps above worldwide automotive production growth (+2.3%, source: IHS Automotive January 2018)

- **All Business Groups posted solid organic growth of more than 8% (Interiors posted the highest organic growth at +14.8%)**
- **All regions significantly outperformed local automotive production growth, including North America that posted a 5.6% organic growth despite regional automotive production dropped by 4.0% year-on-year**
- **By customer, the most remarkable developments came from Ford** (+18% organic)**, PSA** (+17% organic)**, FCA** (+42% organic)**, Cummins for commercial vehicles** (+39% organic)**, Volvo** (+47% organic) **and Chinese OEMs** (+71% organic)

Change in scope had a net negative effect of €117 million (-0.8%), due to the divestment of the Fountain Inn (USA) plant that occurred in H1 2016.

Change in currencies had a net negative effect of €191 million (-1.2%). By semester, it was a positive effect of €109 million in H1 and a negative effect of €300 million in H2.

Faurecia's operating income grew by 20.6% to €1,170 million; profitability rose by 70bps, to 6.9% of value-added sales

- **All Business Groups posted double-digit increase in operating income**
- **All regions posted strong increase in operating income; in Europe and Asia, operating income grew by 20% and 10% respectively while South America confirmed its return to profitability, with a significant upswing of €35 million in operating profit**

SALES AND PROFITABILITY BY REGION

Europe (50% of Group sales): **Record sales and profitability**

Sales up 8.2% on an organic basis and operating income up 20%, at 6.2% of sales

- **Value-added sales** totaled €8,500.4 million in 2017, compared to €7,906.6 million in 2016.
  They were up 7.5% on a reported basis and up 8.2% on an organic basis, outperforming by 500bps automotive production in Europe (incl. Russia) (+3.2%, source: IHS Automotive January 2018).
  Organic growth was driven by PSA (with the successful launches of the new 3008 and 5008 SUVs), Ford, FCA and Volvo as well as the launch at the end of the year of the new complete seats program for the VW group (Audi Q8, VW Touareg, Porsche Cayenne).
- **Operating income** reached €527.0 million in 2017 (vs. €440.0 million in 2016), representing 6.2% of value-added sales, an increase of 60bps year-on-year, leveraging operational efficiency.

North America (26% of Group sales): **Improved performance despite tough market conditions**

Sales up 5.6% on an organic basis and operating income up 8%, at 5.8% of sales

- **Value-added sales** totaled €4,470.2 million in 2017, compared to €4,432.7 million in 2016. They were up 0.8% on a reported basis and up 5.6% on an organic basis, outperforming by 960bps automotive production in North America (-4.0%, source: IHS Automotive January 2018).
  Scope had a negative impact of €117 million (-2.6%), resulting from the divestment of the Fountain Inn (USA) plant in H1 2016.
  Currencies had an additional negative impact of €92 million (-2.1%), mainly due to the USD vs. the euro, of which a positive effect of €71 million in H1 and a negative effect of €163 million in H2.
  Organic growth was driven by Ford (with the complete seat for F-250), VW and Cummins (with the launch of the new "Nitro" technology for commercial vehicles that started in January 2017).
- **Operating income** reached €257.6 million in 2017 (vs. €239.4 million in 2016), representing 5.8% of value-added sales, an increase of 40bps year-on-year, thanks to improved industrial efficiency.

Asia (17% of Group sales, incl. China representing 77% of the region's sales i.e. 13% of Group sales): **Outstanding performance in China, driven by Chinese OEMs and SUVs**

Sales up 18.1% on an organic basis and operating income up 10%, at 11.6% of sales

- **Value-added sales** totaled €2,942.3 million in 2017, compared to €2,557.2 million in 2016. They were up 15.1% on a reported basis and up 18.1% on an organic basis, strongly outperforming automotive production in Asia (+2.7%, source: IHS Automotive January 2018).
  Currencies had a negative impact of €78 million (-3.1%), mainly due to the CNY vs. the euro.
  In China, organic growth stood at 19.7%, strongly outperforming automotive production (+2.6% source: IHS Automotive January 2018), and value-added sales to Chinese OEMs grew by 69% on an organic basis. Value-added sales in China totaled €2,251 million in 2017 (vs. €1,952 million in 2016), of which Chinese OEMs represented 16% or €355 million (vs. 11% or €218 million in 2016).
- **Operating income** reached €341.8 million in 2017 (vs. €310.4 million in 2016), representing 11.6% of value-added sales.

South America (5% of Group sales): **Dramatic turnaround in sales and profitability**

Sales up 51.1% on an organic basis and return to profit with an upswing of €35 million in operating income from a loss of €23 million in 2016 to a profit of €12 million in 2017

- **Value-added sales** totaled €788.0 million in 2017, compared to €509.6 million in 2016. They were up 54.6% on a reported basis and up 51.1% on an organic basis, strongly outperforming automotive production in South America (+19.7%, source: IHS Automotive January 2018).
  Currencies had a positive impact of €18 million (+3.6%).
- **Operating income** was a profit of €11.6 million in 2017 (vs. a loss of €23.2 million in 2016), representing 1.5% of value-added sales and a €34.8 million upswing year-on-year.

SALES AND PROFITABILITY BY BUSINESS GROUP

Seating (42% of Group sales)

Sales up 9.0% on an organic basis and operating income up 20%, at 5.8% of sales (+60bps)

- **Value-added sales** totaled €7,132.9 million in 2017, compared to €6,607.4 million in 2016. They were up 8.0% on a reported basis and up 9.0% on an organic basis, outperforming by 670bps worldwide automotive production growth (+2.3%, source: IHS Automotive January 2018).
  Organic sales grew by high single-digits in Europe and North America and by double-digits in Asia and South America. Organic growth was mainly driven by sales to PSA in Europe and Ford in North America.
  In China, sales grew by 6% on an organic basis. In 2017, two new joint-ventures for the Seating Business Group were signed with Chinese OEMs, Wuling and BYD, that will contribute to future growth.
- **Operating income** reached €410.9 million in 2017 (vs. €343.7 million in 2016), representing 5.8% of value-added sales, an increase of 60bps year-on-year.

Interiors (31% of Group sales)

Sales up 14.8% on an organic basis and operating income up 21%, at 5.6% of sales (+40bps)

- **Value-added sales** totaled €5,336.1 million in 2017, compared to €4,810.9 million in 2016. They were up 10.9% on a reported basis and up 14.8% on an organic basis, strongly outperforming worldwide automotive production growth (+2.3%, source: IHS Automotive January 2018).
  Sales were impacted by a negative scope effect of €117 million (-2.4%), resulting from the divestment of the Fountain Inn (USA) plant in H1 2016.
  Organic sales grew by 67% in Asia, boosted by China, and in South America, where they more than doubled. Organic growth was mainly driven by sales to Ford, FCA and Chinese OEMs.
  Sales in China more than doubled on an organic basis (+104%). In 2017, a new joint-venture for the Interiors Business Group was signed with Wuling. This will contribute to future growth, along with the consolidation of Coagent, also acquired in 2017.
- **Operating income** reached €299.7 million in 2017 (vs. €247.9 million in 2016), representing 5.6% of value-added sales, an increase of 40bps year-on-year.

Clean Mobility (27% of Group sales)

Sales up 8.3% on an organic basis and operating income up 17%, at 10.2% of sales (+80bps)

- **Value-added sales** totaled €4,493.2 million in 2017, compared to €4,195.3 million in 2016. They were up 7.1% on a reported basis and up 8.3% on an organic basis, outperforming by 600bps worldwide automotive production growth (+2.3%, source: IHS Automotive January 2018).
  Sales to Cummins (+39% year-on-year) continued to be a significant growth driver; commercial vehicle sales rose 41%, now representing 11% of the Clean Mobility Business Group.
  In China, sales grew by 6% on an organic basis.
- **Operating income** reached €459.7 million in 2017 (vs. €393.8 million in 2016), representing 10.2% of value-added sales, a strong increase of 80bps year-on-year.

NET INCOME FROM CONTINUED OPERATIONS UP 34% TO €715 MILLION

Group operating income stood at €1,170.3 million, up 21% compared with €970.2 million in 2016.

- **Restructuring costs:** net charge of €85.0 million vs. a net charge of €86.3 million in 2016;
- **Other non-recurring operating income and expenses:** net charge of €11.2 million vs. a net charge of €19.5 million in 2016;
- **Amortization of intangible assets acquired in business combinations:** net charge of €1.2 million in 2017;
- **Net financial result:** net charge of €131.3 million vs. a net charge of €162.4 million in 2016, which included a charge of €21 million related to the anticipated reimbursement of the 2016 bonds**;**
- **Income tax:** net charge of €261.8 million vs. a net charge of €189.2 million in 2016, mostly reflecting the increase in income before tax;
- **Share of net income of associates:** profit of €34.6 million vs. a profit of €19.7 million in 2016.

Net income from continued operations was a profit of €714.5 million, up 34% compared with €532.5 million in 2016.

Net result from discontinued operations was a profit of €188.3 million in 2016 (corresponding to the disposal of the Automotive Exteriors business) and a charge of €7.4 million in 2017 (corresponding to a minor adjustment to that disposal).

Net income before minority interests was a profit of €707.1 million, down 2% compared with €720.8 million in 2016.

Minority interests amounted to €96.9 million vs. €83.0 million in 2016.

As a result, **consolidated net income (Group share)** was a profit of €610.2 million, down 4% compared with €637.8 million in 2016.

SOUND FINANCIAL STRUCTURE AND STRONG FINANCIAL FLEXIBILITY

EBITDA stood at €1,889.3 million, up 15% compared with €1,639.3 million in 2016.

- **Change in working capital requirement** (including broadly stable receivables factoring) was an inflow of €213.0 million vs. an inflow of €162.5 million in 2016, reflecting tight control of all items.
- **Capital expenditure and capitalized R&D** totaled €1,207.5 million vs. €1,044.9 million in 2016, reflecting a higher number of programs starting in 2017.
- **Restructuring** represented an outflow of €88.3 million vs. an outflow of €63.5 million in 2016.
- **Net financial expense** was an outflow of €124.5 million vs. an outflow of €132.0 million in 2016, reflecting better financial terms.
- **Income tax** was an outflow of €286.5 million vs. an outflow of €257.7 million in 2016**,**
- **Other items including cash flow from discontinued operations** was an inflow of €39.8 million vs. an inflow of €154.8 million in 2016 (which included cash flow related to the disposal of the Automotive Exteriors business).

Net cash flow stood at €435.3 million vs. €458.5 million in 2016 and recurring net cash flow of €435.3 million was up 31%, compared with €332.5 million in 2016.

Recurring net cash flow improved year-on-year both as a percentage of sales (2.6% of value-added sales in 2017 vs. 2.1% in 2016) and as a percentage of EBITDA (23% in 2017 vs. 20% in 2016).

- **Dividend paid** (incl. minorities) was an outflow of €186.1 million vs. an outflow of €165.0 million in 2016.
- **Share purchase** was an outflow of €40.0 million vs. an outflow of €24.8 million in 2016.
- **Net financial investments and other cash elements** was an outflow of €319.2 million vs. an inflow of €335.6 million in 2016. The 2017 outflow mainly corresponds to the initial investment in Parrot Automotive, the increase from 35% to 51% in the JV for the FCA-Pernambuco plant and the 50.1% stake in Coagent. The 2016 inflow mainly corresponds to the disposal of the Automotive Exteriors business.

At December 31, 2017, the Group's net financial debt stood at €451.5 million vs. €341.5 million at December 31, 2016. It represented 0.2x EBITDA, a stable ratio year-on-year.

Faurecia boasts a sound financial structure with strong financial flexibility.

- Over 70% of gross debt secured through bonds with no maturity before 2022,
- Strong financial flexibility through an undrawn €1.2 billion syndicated credit facility with maturity June 2021,
- Significantly improved terms and conditions through recent refinancing operations,
- Faurecia remains attentive to market opportunities to further strengthen its financial structure.

Faurecia's profitable growth and enhanced cash generation prospects recently led Moody's and Standard & Poor's to improve Faurecia's credit ratings: in October 2017, Moody's raised outlook to Positive and in January 2018, Standard & Poor's assigned BB+ with Stable outlook.

RECORD ORDER INTAKE (2015-2017) OF €62 BILLION, UP €9 BILLION

The Group's order intake (3-year rolling 2015-2017) of €62 billion is up €9 billion compared to last year (3-year rolling 2014-2016). This record figure demonstrates Faurecia's capability to attract new projects and customers (15 new customers in 2017) and increases confidence in profitable growth prospects.

ACCELERATION OF INNOVATION STRATEGY

In 2017, the Group invested in some important partnerships and acquisitions in order to accelerate the acquisition of new competences and expertise in the fields of Sustainable Mobility and Smart Life on Board, as well as for digital services.

Particularly noteworthy are the acquisition of Parrot Automotive and Coagent (China) in the fields of connectivity and infotainment and that of Hug Engineering for clean solutions for high horsepower engines.

The Group signed technology partnerships with ZF for advanced safety solutions and with Mahle for thermal management in the Cockpit of the Future. The first demonstration of the technologies from these partnerships was on display at the CES show in Las Vegas in January 2018.

Another important partnership was signed with Accenture for digital services and digital transformation.

Since its establishment in 2016, the investment fund Faurecia Ventures invested in seven startups.

In addition, the Group opened its first Innovation platform in Silicon Valley to accelerate relationships with the local ecosystem of startups and academic establishments.

The acceleration of the Group's innovation strategy translated into an increase in innovation spend of 23% to €160 million. The number of patent first filings also increased by 35% (from 244 in 2016 to 330 in 2017) to reach a total of 577 filings in 2017, including patent extensions.

PROPOSED DIVIDEND OF €1.10 PER SHARE, UP 22% YEAR-ON-YEAR

The Board of Directors will propose at the next Annual Shareholders' Meeting, to be held in Paris on May 29, the payment of a dividend of €1.10 per share, up 22% vs. the dividend of €0.90 paid last year. It will be paid in cash early June. The dividend increase reflects the Group's confidence in its capability to generate profitable growth and enhanced cash flow as well as its commitment to create shareholder value.

OUTLOOK

In the current environment and in line with the latest IHS forecast, Faurecia expects worldwide automotive production to grow by around 2%* in 2018 vs. 2017.

Based on this assumption* and continued momentum in building profitable growth, Faurecia targets for the full-year 2018:

- **Sales growth of at least +7% (at constant currencies) i.e. at least 500bps above worldwide automotive production growth,**
- **Operating margin above 7% of sales,**
- **Net cash flow of above €500 million,**
- **Earnings per share of €5.00.**

These targets exceed the 2018 ambitions that Faurecia announced at its April 2016 Capital Markets Day.

After the Capital Markets Day held in London on June 27, 2017 and focused on Sustainable Mobility, Faurecia will hold a new Capital Markets Day in Paris on May 15, which will focus on Smart Life on Board (Seating and Interiors) with an update on Sustainable Mobility.

** Main regional automotive production assumptions (PC + LV<3.5t):*
Europe: at least +2%
North America: below +1%
China: at least +2%

2018 currency assumptions:
USD/€ @ 1.20 on average
CNY/€ @ 7.80 on average

Faurecia's financial presentation and financial report will be available at 10:30 am today (Paris time) on the Faurecia website: www.faurecia.com.

A webcast (www.faurecia.com) will be held today at 10:30 am (Paris time).

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 4746

No access code needed.

Calendar

April 20, 2018:	Q1 2018 sales announcement (before market hours)
May 15, 2018:	**Capital Markets Day focused on Smart Life on Board (Paris)**
May 29, 2018:	Annual Shareholders' Meeting (Paris)
July 20, 2018:	H1 2018 results announcement (before market hours)
October 4-14, 2018:	Faurecia's presence at Paris Mondial de l'Auto
October 11, 2018:	Q3 2018 sales announcement (before market hours)

About Faurecia

Founded in 1997, Faurecia has grown to become a major player in the global automotive industry. With 330 sites including 30 R&D centers, 110 000 employees in 35 countries, Faurecia is now a global leader in its three areas of business: automotive seating, interior systems and clean mobility. Faurecia has focused its technology strategy on providing solutions for smart life on board and sustainable mobility. In 2017, the Group posted total sales of €20.2 billion and value-added sales of €17.0 billion. Faurecia is listed on the NYSE Euronext Paris stock exchange and is a component of the CAC40 Next20 index. For more information, please visit www.faurecia.com

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Definitions of terms frequently used:

1. Organic
   Variation at constant exchange rates and consolidation scope, including JVs consolidation.

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. 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.

5. Operating income
   Operating income is the Faurecia group's principal performance indicator. It corresponds to net income of fully consolidated companies before:
   - Amortization of intangible assets acquired in business combinations;
   - Other non-recurring 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. Recurring net cash flow
   Net cash-flow restated for exceptional elements related to the disposal of Automotive Exteriors (mainly receivables factoring) in 2016.

8. 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.

Appendices

Reconciliation between "Value-added sales" and "Total sales" (H2 & FY)

in €m	H2 2016	**H2 2017**	**YoY organic***	YoY reported
Product sales	6 952,4	**7 461,4**	**11,3%**	7,3%
R&D and Tooling	739,5	**916,2**	**27,5%**	23,9%
Value-added sales	7 691,9	**8 377,6**	**12,8%**	8,9%
Monolith sales	1 486,9	**1 509,4**	**4,6%**	1,5%
Total sales	9 178,8	**9 886,9**	**11,5%**	7,7%

** Variation at constant exchange rates and consolidation scope, including JVs consolidation*

in €m	2016	**2017**	**YoY organic***	YoY reported
Product sales	14 247,1	**15 272,4**	**9,2%**	7,2%
R&D and Tooling	1 366,5	**1 689,9**	**24,9%**	23,7%
Value-added sales	15 613,6	**16 962,2**	**10,6%**	8,6%
Monolith sales	3 096,9	**3 219,4**	**5,0%**	4,0%
Total sales	18 710,5	**20 181,7**	**9,7%**	7,9%

** Variation at constant exchange rates and consolidation scope, including JVs consolidation*

Value-added sales by region (H2 & FY)

VA sales (in €m)	Reported H2 2016	Currencies value	Currencies %	Scope value	Scope %	Organic* value	Organic* %	Reported H2 2017	Reported %
Europe	**3 703,2**	-29,8	-0,8%	0,0	0,0%	531,8	14,4%	**4 205,2**	13,6%
North America	**2 207,4**	-162,7	-7,4%	0,0	0,0%	24,4	1,1%	**2 069,1**	-6,3%
Asia	**1 375,9**	-74,9	-5,4%	0,0	0,0%	263,7	19,2%	**1 564,7**	13,7%
of which China	***1 063,0***	*-63,3*	*-6,0%*	*0,0*	*0,0%*	*192,3*	*18,1%*	***1 192,0***	*12,1%*
South America	**291,4**	-28,4	-9,7%	0,0	0,0%	136,7	46,9%	**399,7**	37,2%
RoW	**114,0**	-4,5	-3,9%	0,0	0,0%	29,3	25,7%	**138,8**	21,8%
Group	**7 691,9**	**-300,2**	**-3,9%**	**0,0**	**0,0%**	**985,9**	**12,8%**	**8 377,6**	**8,9%**

** of which JVs for €234.2m: €138.9m in Asia (China) and €95.3m in South America*

VA sales (in €m)	Reported 2016	Currencies value	Currencies %	Scope value	Scope %	Organic* value	Organic* %	Reported 2017	Reported %
Europe	**7 906,6**	-51,2	-0,6%	0,0	0,0%	645,0	8,2%	**8 500,4**	7,5%
North America	**4 432,7**	-91,6	-2,1%	-117,2	-2,6%	246,3	5,6%	**4 470,2**	0,8%
Asia	**2 557,2**	-78,1	-3,1%	0,0	0,0%	463,2	18,1%	**2 942,3**	15,1%
of which China	***1 951,6***	*-84,8*	*-4,3%*	*0,0*	*0,0%*	*384,2*	*19,7%*	***2 251,1***	*15,3%*
South America	**509,6**	18,2	3,6%	0,0	0,0%	260,2	51,1%	**788,0**	54,6%
RoW	**207,5**	11,9	5,7%	0,0	0,0%	42,0	20,2%	**261,4**	25,9%
Group	**15 613,6**	**-191,0**	**-1,2%**	**-117,2**	**-0,8%**	**1 656,8**	**10,6%**	**16 962,2**	**8,6%**

** of which JVs for €424.9m: €266.8m in Asia (China) and €158.1m in South America*

Value-added sales by Business Group (H2 & FY)

VA sales (in €m)	Reported H2 2016	Currencies value	Currencies %	Scope value	Scope %	Organic* value	Organic* %	Reported H2 2017	Reported %
Seating	**3 308,1**	-113,0	-3,4%	0,0	0,0%	304,8	9,2%	**3 499,9**	5,8%
Interiors	**2 293,0**	-91,5	-4,0%	0,0	0,0%	470,2	20,5%	**2 671,7**	16,5%
Clean Mobility	**2 090,8**	-95,7	-4,6%	0,0	0,0%	210,9	10,1%	**2 206,0**	5,5%
Group	**7 691,9**	**-300,2**	**-3,9%**	**0,0**	**0,0%**	**985,9**	**12,8%**	**8 377,6**	**8,9%**

** of which JVs for €234.2m (100% Interiors)*

VA sales (in €m)	Reported 2016	Currencies value	Currencies %	Scope value	Scope %	Organic* value	Organic* %	Reported 2017	Reported %
Seating	**6 607,4**	-71,6	-1,1%	0,0	0,0%	597,1	9,0%	**7 132,9**	8,0%
Interiors	**4 810,9**	-67,7	-1,4%	-117,2	-2,4%	710,1	14,8%	**5 336,1**	10,9%
Clean Mobility	**4 195,3**	-51,6	-1,2%	0,0	0,0%	349,5	8,3%	**4 493,2**	7,1%
Group	**15 613,6**	**-191,0**	**-1,2%**	**-117,2**	**-0,8%**	**1 656,8**	**10,6%**	**16 962,2**	**8,6%**

** of which JVs for €424.9m (100% Interiors)*

Profitability by region (H2 & FY)

Operating income		H2 2016 €m	H2 2017 €m	Change
Europe		185,9	**261,1**	40,5%
	% of VA sales	5,0%	**6,2%**	
North America		119,4	**116,5**	-2,4%
	% of VA sales	5,4%	**5,6%**	
Asia		170,9	**182,0**	6,5%
	% of VA sales	12,4%	**11,6%**	
South America		-7,0	**5,7**	n/s
	% of VA sales	-2,4%	**1,4%**	
RoW		13,5	**18,3**	35,6%
	% of VA sales	11,8%	**13,2%**	
IFRS5 adjustment		-2,8	**0,0**	
Group		**479,9**	**583,6**	**21,6%**
	% of VA sales	**6,2%**	**7,0%**	

Operating income		2016 €m	2017 €m	Change
Europe		440,0	**527,0**	19,8%
	% of VA sales	5,6%	**6,2%**	
North America		239,4	**257,6**	7,6%
	% of VA sales	5,4%	**5,8%**	
Asia		310,4	**341,8**	10,1%
	% of VA sales	12,1%	**11,6%**	
South America		-23,2	**11,6**	n/s
	% of VA sales	-4,6%	**1,5%**	
RoW		18,8	**32,2**	71,3%
	% of VA sales	9,1%	**12,3%**	
IFRS5 adjustment		-15,2	**0,0**	
Group		**970,2**	**1 170,3**	**20,6%**
	% of VA sales	**6,2%**	**6,9%**	

Profitability by Business Group (H2 & FY)

Operating income	H2 2016 €m	H2 2017 €m	Change
Seating	168,1	**208,2**	23,9%
% of VA sales	5,1%	**5,9%**	
Interiors	119,2	**147,4**	23,7%
% of VA sales	5,2%	**5,5%**	
Clean Mobility	195,4	**228,1**	16,7%
% of VA sales	9,3%	**10,3%**	
IFRS5 adjustment	-2,8	**0,0**	
Group	**479,9**	**583,6**	**21,6%**
% of VA sales	**6,2%**	**7,0%**	

Operating income	2016 €m	2017 €m	Change
Seating	343,7	**410,9**	19,6%
% of VA sales	5,2%	**5,8%**	
Interiors	247,9	**299,7**	20,9%
% of VA sales	5,2%	**5,6%**	
Clean Mobility	393,8	**459,7**	16,7%
% of VA sales	9,4%	**10,2%**	
IFRS5 adjustment	-15,2	**0,0**	
Group	**970,2**	**1 170,3**	**20,6%**
% of VA sales	**6,2%**	**6,9%**	

faurecia
inspiring mobility

Profit & loss statement

in €m	2016	2017	Change
Value-added sales	**15 613,6**	**16 962,2**	**8,6%**
*Organic**			***10,6%***
Operating income	**970,2**	**1 170,3**	**20,6%**
% of VA sales	***6,2%***	***6,9%***	***+70bps***
Amort. of intangible assets acquired in business combinations	0,0	**-1,2**	
Restructuring & Other non-op. inc. and exp.	-105,8	**-96,1**	
Net interest expense & Other financial inc. and exp.	-162,4	**-131,3**	
Pre-tax income of fully consolidated companies	**702,0**	**941,7**	**34,1%**
Income taxes	-189,2	**-261,8**	
as % of pre-tax income	*-27,0%*	***-27,8%***	
Net income before tax of fully consolidated companies	**512,8**	**679,9**	**32,6%**
Share of net income of associates	19,7	**34,6**	
Net income of continued operations	**532,5**	**714,5**	**34,2%**
Net income of discontinued operations	188,3	**-7,4**	
Consolidated net income before minority interest	**720,8**	**707,1**	
Minority interest	-83,0	**-96,9**	
Consolidated net income Group share	**637,8**	**610,2**	**-4,3%**

Cash flow statement

in €m	2016	2017	Change
Operating income	**970,2**	**1 170,3**	**20,6%**
Depreciation and amortization	669,1	719,0	
EBITDA	**1 639,3**	**1 889,3**	**15,3%**
Change in WCR	162,5	213,0	
Capex	-638,0	-738,6	
Capitalized R&D	-406,9	-468,9	
Restructuring	-63,5	-88,3	
Finance expenses	-132,0	-124,5	
Taxes	-257,7	-286,5	
Other	154,8	39,8	
Net cash flow	**458,5**	**435,3**	**-5,1%**
Dividends paid (incl. mino.)	-165,0	-186,1	
Share purchase	-24,8	-40,0	
Net financial investment & Other	335,6	-319,2	
Change in net debt	**604,3**	**-110,0**	
Net debt at the beginning of the period	945,8	341,5	
Net debt at the end of the period	341,5	451,5	**32,2%**

Cash flow reconciliation

in €m	2016	2017	Change
Recurring net cash flow	**332,5**	**435,3**	**30,9%**
Factoring transferred from discontinued to continued	119,0	0,0	
Other changes	7,0	0,0	
Net cash flow	**458,5**	**435,3**	**-5,1%**
Sales/Acquisitions of investments and businesses (net of cash)	532,5	-218,0	
Proceeds from disposal of financial assets	0,0	0,0	
Other changes from continued operations	20,8	-52,9	
Net cash flow from discontinued operations	-175,0	0,0	
Cash provided (used) by operating and investing activities	**836,8**	**164,4**	**-80,4%**