June 30, 2016

INTERIM FINANCIAL REPORT

CONSOLIDATED FINANCIAL STATEMENTS

CONTENTS

FINANCIAL HIGHLIGHTS

CONSOLIDATED FINANCIAL STATEMENTS

in millions of euros	First-half 2012	First-half 2013	First-half 2014	First-half 2015	First-half 2016
Revenues	**5,150**	**5,033**	**5,104**	**5,608**	**6,257**
Operating expenses	(4,800)	(4,666)	(4,702)	(5,122)	(5,619)
Operating margin *	**350**	**367**	**402**	**486**	**638**
% of revenues	*6.8%*	*7.3%*	*7.9%*	*8.7%*	*10.2%*
Operating profit	**240**	**302**	**354**	**447**	**510**
% of revenues	*4.7%*	*6.0%*	*6.9%*	*8.0%*	*8.1%*
Profit for the period attributable to owners of the Company	**134**	**176**	**240**	**290**	**366**
% of revenues	*2.6%*	*3.5%*	*4.7%*	*5.2%*	*5.8%*
Earnings per share					
Average number of shares outstanding during the period	*153,744,878*	*158,229,410*	*158,477,956*	*165,150,124*	*170,241,240*
Normalized earnings per share * (in euros)	*1.37*	*1.39*	*1.73*	*1.92*	*2.52*
GOODWILL AT JUNE 30	**3,762**	**3,673**	**3,642**	**3,925**	**6,959**
EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY AT JUNE 30	**4,058**	**4,442**	**4,433**	**6,017**	**6,350**
(NET DEBT) / NET CASH AND CASH EQUIVALENTS * AT JUNE 30	**27**	**272**	**205**	**1,464**	**(2,278)**
ORGANIC FREE CASH FLOW * AT JUNE 30	**(309)**	**(313)**	**(148)**	**(86)**	**31**
Average number of employees	**120,560**	**126,356**	**134,633**	**146,250**	**182,685**
Number of employees at June 30	**121,026**	**127,968**	**138,809**	**147,572**	**184,899**

** The alternative performance measures monitored by the Group - operating margin, normalized earnings per share, net debt / net cash and cash equivalents and organic free cash flow - are defined in Note 3, Alternative performance measures.*

STATUTORY AUDITORS' REPORT ON THE 2016 INTERIM FINANCIAL INFORMATION

Period from 1st of January 2016 to 30th of June 2016

This is a free translation into English of the Statutory Auditors' review report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

Cap Gemini S.A.
11 rue de Tilsitt
75017 Paris

To the Shareholders

In compliance with the assignment entrusted to us by the Shareholders Meeting and in accordance with the requirements of article L. 451-1-2 III of the French Monetary and Financial Code ("Code monétaire et financier"), we hereby report to you on:

- the review of the accompanying condensed half-yearly consolidated financial statements of Cap Gemini S.A., for the period from 1st of January 2016 to 30th of June 2016,
- the verification of the information presented in the half-yearly management report.

These condensed half-yearly consolidated financial statements are the responsibility of the Board of Directors. Our role is to express a conclusion on these financial statements based on our review.

I. Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-yearly consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 - standard of the IFRSs as adopted by the European Union applicable to interim financial information.

II. Specific Verification

We have also verified the information presented in the half-yearly management report on the condensed half-yearly consolidated financial statements subject to our review. We have no matters to report as to its fair presentation and consistency with the condensed half-yearly consolidated financial statements.

Paris La Défense, the 2nd of August 2016

KPMG Audit
Département de KPMG S.A.

Frédéric Quélin
Partner

Neuilly-sur-Seine, the 2nd of August 2016

PricewaterhouseCoopers Audit

Françoise Garnier
Partner

Richard Béjot
Partner

INTERIM FINANCIAL REVIEW

FIRST-HALF 2016 HIGHLIGHTS

During the first six months of 2016, the economies of continental Europe continued to accelerate while those of North America and the United Kingdom slowed slightly. The volatility experienced at the beginning of the year ceased but the end of the period was marked by the United Kingdom vote in favor of Brexit on June 23rd.

Digital & Cloud investment continues to drive the IT services market, with strong acceleration in continental Europe. In this environment, Capgemini continued to successfully roll-out its strategy and based on its first-half results maintains its revenue growth and organic free cash flow guidance and raised its operating margin guidance for 2016.

With regards to Group activities, **revenues** for the first-half 2016 totaled €6,257 million, up 11.6% on published figures and 14.4% at constant exchange rates on the first-half 2015. The impact of foreign currencies was negative during the period, as the euro strengthened against the pound sterling, Brazilian real and Canadian dollar. Organic growth (at constant exchange rates and Group scope) is 3.3%, with the difference between growth at constant exchange rates and organic growth mainly due to the acquisition of the US company IGATE in July 2015. Digital & Cloud revenues grew 32% at constant exchange rates and account for 28% of H1 revenues.

New orders recorded during the first six months of 2016 totaled €6,341 million, an increase of 21% at constant exchange rates year-on-year.

Since the beginning of the year, Capgemini has announced the launch of new services and partnerships illustrating the Group's strategy:

- Launch of a new Digital Manufacturing service offering targeting the manufacturing industry, to help companies improve efficiency and productivity by building smart connected plants and products;
- Acquisition of the innovation strategy consulting firm, Fahrenheit 212 and oinio, a leading Salesforce partner in Europe;
- Extension of the Group's network of innovation centers with the opening of centers in San Francisco, Toronto and Mumbai. This network helps companies accelerate the integration of technological innovations;
- Recognition of Capgemini as one of the world's most ethical companies, for the fourth year in a row.

On a commercial front, the Group also announced the following contracts:

- Signature of a new contract with HMRC for application development and management services through to June 2020 in support of HMRC's ambition of being one of the world's most digitally advanced tax authorities;
- Launch of a cloud-based Digital Manufacturing platform featuring asset management and analytics technology in partnership with Siemens' Building Technologies division;
- Signature of a contract with Leoni, a global wiring system and cable technology international group based in Germany, to implement its human resources strategy in more than 30 countries;
- One-year contract extension to provide the United Kingdom Ministry of Defence with secure managed services;

Operating margin is up 31% year-on-year to €638 million, and represents 10.2% of revenues, up 150 basis points year-on-year, with an increase in all Group regions and businesses.

This improvement in profitability reflects not only the positive impact of the integration of IGATE and the related synergies which are deployed faster than initially scheduled, but also demonstrates the value created by the ongoing industrialization of the Group operations and the increasing contribution from high value offerings in Digital & Cloud.

Other operating income and expenses totaled €128 million. The increase is primarily due to the integration costs and the amortization expense on intangible assets recognized on acquisitions, while restructuring costs fell slightly to €31 million. In addition, in the first-half 2015, an exceptional income of €35 million in respect of pension obligations in the United Kingdom was recognized. Operating profit for the first-half 2016 increases to 8.1% of revenues or €510 million, up 14% year-on-year.

Net financial expense is €62 million. This increase on the first-half 2015 (€41 million) is mainly due to the cost of the bonds issued in the summer of 2015 to finance the IGATE acquisition. The income tax expense is €87 million, down €40 million year-on-year notably due to the recognition of deferred tax income of €32 million.

On this basis, **profit for the period** reached €361 million compared with €279 million for the first-half 2015 and profit for the period attributable to owners of the Company amounted €366 million, up 26% on the €290 million recorded the year before. **Basic EPS (earnings per share)** is €2.15 and **normalized EPS** increased 31% year-on-year to €2.52 for the first half of 2016.

The Group generated an **organic free cash flow** of €31 million in the first six months of 2016, an improvement of €117 million on the same period of 2015 when organic free cash flow of €86 million was consumed. The seasonal nature of cash flow generation remains significant due to the seasonality of certain payments (particularly variable compensation), however this impact is reducing with the increasing weight of business outside continental Europe.

Return to shareholder amounted to €394 million over the period through the payment of a dividend for €229 million (€1.35 per share) and the purchase of Cap Gemini S.A. shares on the market under the share buyback program in the amount of €165 million.

Group **net debt** therefore increased during the period to €2,278 million at June 30, 2016 from €1,767 million at December 31, 2015.

The **Group headcount** stood at 184,899 at June 30, 2016, up on December 31, 2015 (180,639). The attrition rate of 17.8% observed during the first-half is down 0.3 points on the first-half 2015. The proportion of employees located off-shore is now 55%, up 1.1 points over six months.

TRENDS BY GEOGRAPHIC AREA

	Revenues	Year-on-year growth		Operating margin rate	
	% of revenues H1 2016	Published	At constant exchange rates	H1 2015	H1 2016
North America	30%	+35.1%	+36.2%	13.3%	15.1%
United Kingdom and Ireland	17%	+2.1%	+8.6%	12.7%	14.5%
France	20%	+4.8%	+4.8%	6.2%	6.6%
Rest of Europe	26%	+6.3%	+6.9%	7.8%	8.9%
Asia Pacific and Latin America	7%	-3.7%	+10.3%	3.2%	3.8%
TOTAL	**100%**	**+11.6%**	**+14.4%**	**8.7%**	**10.2%**

North America (30% of Group revenues) reported, including the integration of IGATE, revenue growth at constant exchange rates of 36.2% year-on-year, driven by the financial services, consumer goods and retail and manufacturing sectors. Excluding the Energy & Utilities sector where the slowdown accelerated in the second quarter, like-for-like growth was 5%. Operating margin increased 180 basis points to 15.1%.

United Kingdom and Ireland (17% of Group revenues) reported revenue growth of 8.6% at constant exchange rates. Local momentum was boosted by contract wins in the private sector which now represents more than half of revenues and reported double-digit organic growth, while the public sector was down as anticipated. The operating margin improved 180 basis points year-on-year to 14.5%.

In the first-half 2016, **France** (20% of Group revenues) reported a 4.8% increase in revenues, fueled by strong traction in application services. The financial services and consumer goods and retail sectors were the most dynamic during the period. Operating margin improved 40 basis points year-on-year to 6.6%.

Rest of Europe region (which now includes Benelux and represents 26% of Group revenues) reported 6.9% growth in revenues at constant exchange rates, with all geographies and sectors contributing to this result. The operating margin increased 110 basis points to 8.9% for the half-year.

The **Asia-Pacific and Latin America** region (7% of Group revenues) reported growth of 10.3% at constant exchange rates. Growth remains very dynamic in Asia-Pacific, driven by the financial services and consumer goods and retail sectors. The economic environment remains weak in Brazil but the negative impact on Group growth is reducing. The operating margin, traditionally low in the first half of the year in this region, increased 60 basis points to 3.8% of revenues.

TRENDS BY BUSINESS

	Revenues	Year-on-year growth		Operating margin rate	
	% of revenues H1 2016	Published	At constant exchange rates	H1 2015	H1 2016
Consulting Services	4%	+9.1%	+8.1%	8.1%	10.4%
Technology & Engineering Services	15%	+13.2%	+13.1%	8.7%	11.3%
Application Services	60%	+15.2%	+17.2%	10.0%	11.4%
Other Managed Services	21%	+2.0%	+9.3%	8.2%	9.2%
TOTAL	**100%**	**+11.6%**	**+14.4%**	**8.7%**	**10.2%**

Consulting Services (4% of Group revenues) reaping the benefits of its repositioning on Digital Transformation reported an increase in revenues of 8.1% at constant exchange rates with strong growth in the UK. Operating margin improved 230 basis points year-on-year to 10.4%.

Technology & Engineering Services (15% of Group revenues, previously known as Local Professional Services) reported revenue growth of 13.1% at constant exchange rates in the first six months. Growth was driven, beyond the IGATE contribution, by North America and Rest of Europe regions. Operating margin increased 260 basis points year-on-year to 11.3% in the first half.

Application Services (60% of Group revenue) reported an increase of 17.2% at constant exchange rates for the first-half. Beyond the contribution of IGATE, growth was mainly driven by an acceleration in Europe. Operating margin rose to 11.4% from 10.0% in 2015.

Other Managed Services (21% of Group revenue) reported 9.3% growth in revenues at constant exchange rates thanks to the impact of IGATE and despite the anticipated marked drop in activity in the United Kingdom. Operating margin is 9.2%, up 100 basis points on the first-half 2015.

ANALYSIS OF THE CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED JUNE 30, 2016

Consolidated Income Statement

Revenues for the first-half 2016 totaled €6,257 million, compared with €5,608 million for the first-half 2015, up 11.6% year-on-year and 14.4% at constant exchange rates.

The **operating margin** for the first six months of 2016 was €638 million, compared with €486 million for the same period in 2015, representing a margin rate of 10.2% compared with 8.7%.

Other operating income and expense (including amortization of intangible assets recognized in business combinations) represented a net expense of €128 million in the first-half 2016, compared with €39 million for the first-half 2015. This €89 million increase is mainly due to integration costs and amortization of intangible assets recognized in respect of the IGATE acquisition.

Operating profit is therefore €510 million for the half-year ended June 30, 2016 (8.1% of revenues) compared with €447 million for the first-half 2015 (8.0% of revenues).

The **net financial expense** totaled €62 million in the first-half 2016, up on the same period in 2015 (€41 million). This rise is mainly due to the increase in net finance costs following the bond issue performed to finance the IGATE acquisition.

The **income tax expense** for the first-half 2016 is €87 million, compared with €127 million for the first-half 2015 and the effective tax rate for the first-half 2016 is 19.4%. This decrease is primarily due to the recognition of deferred tax income of €32 million in respect of a depreciable revaluation surplus in the context of a merger. Adjusted for this item, the effective tax rate is 26.5% (compared with 31.2% in the first-half 2015).

Profit for the period attributable to owners of the Company is therefore €366 million for the half-year ended June 30, 2016, up 26% on the profit of €290 million for the first-half 2015. Normalized earnings per share are therefore €2.52 based on an average of 170,241,240 shares outstanding at June 30, 2016, compared with €1.92 based on an average of 165,150,124 shares outstanding at June 30, 2015.

Consolidated Statement of Financial Position

Consolidated equity attributable to owners of the Company totaled €6,350 million at June 30, 2016, down €537 million compared with December 31, 2015. This decrease was mainly due to:

- the recognition in equity of actuarial losses on provisions for pensions and other post-employment benefits of €349 million, net of deferred tax;
- the payment to shareholders of dividends of €229 million;
- the elimination of treasury shares in the amount of €167 million;
- a €146 million decrease in foreign exchange translation reserves;

partially offset by the recognition of profit for the period of €366 million.

Non-current assets totaled €10,256 million at June 30, 2016, down €276 million on December 31, 2015, mainly due to a €96 million decrease due to the impact of foreign currency translation adjustments on goodwill denominated in foreign currencies and particularly the US dollar and pound sterling.

Non-current liabilities excluding long-term borrowings amounted to €2,021 million at June 30, 2016, up on December 31, 2015 (€1,829 million) mainly due to a decrease in discount rates applied to provisions for pensions and other post-employment benefits.

Operating receivables (accounts and notes receivable) totaled €3,107 million at June 30, 2016 compared with €3,149 million at June 30, 2015 and €3,055 million at December 31, 2015. Accounts and notes receivable excluding capitalized costs on projects and net of advances from clients and amounts billed in advance totaled €2,374 million at June 30, 2016, compared with €2,191 million one year earlier and €2,207 million at December 31, 2015.

Accounts and notes payable mainly consist of trade payables and related accounts, personnel costs and accrued taxes other than income tax and totaled €2,424 million at June 30, 2016, compared with €2,357 million at June 30, 2015 and €2,724 million at December 31, 2015.

Consolidated net debt totaled €2,278 million at June 30, 2016, compared with consolidated net cash and cash equivalents of €1,464 million at June 30, 2015 and consolidated net debt of €1,767 million at December 31, 2015. This €511 million increase in net debt on December 31, 2015 chiefly reflects:

- the payment to shareholders of dividends of €229 million;
- the repurchase of treasury shares in the amount of €167 million, partially offset by the strike price received on BSAAR redeemable share subscription or purchase warrants delivered during the half-year of €9 million;
- the acquisition of Fahrenheit 212 and oinio;

partially offset by organic free cash flow for the half-year, equal to cash flow from operations less acquisitions of property, plant, equipment and intangible assets (net of disposals) and adjusted for flows relating to the net interest cost, of €31 million.

RELATED PARTIES

No material transactions with related parties took place in the first-half 2016.

MAIN RISKS AND UNCERTAINTIES FOR THE SECOND-HALF 2016

The nature and degree of risks to which the Group is exposed have not changed from those presented on pages 26 to 31 of the 2015 Registration Document.
Among these risks, developments in the economic environment and particularly the resulting impact on prices is the main factor likely to influence business in the second half.

OUTLOOK FOR FISCAL YEAR 2016

For 2016, the Group upgrades its operating margin forecast to between 11.3% and 11.5% (compared with 11.1% to 11.3% previously). In addition, the Group confirms its guidance for 2016 of revenue growth at constant exchange rates of 7.5% to 9.5% and organic free cash flow generation in excess of €850 million.
The Group estimates the negative impact of currency fluctuations on revenues at -2%, primarily due to the appreciation of the euro against the pound sterling and the Brazilian real.

CONDENSED INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED JUNE 30, 2016

CONSOLIDATED INCOME STATEMENT

		2015		First-half 2015		First-half 2016	
in millions of euros	*Notes*	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
Revenues	4 – 5	**11,915**	**100**	**5,608**	**100**	**6,257**	**100**
Cost of services rendered		(8,838)	(74.2)	(4,208)	(75.0)	(4,606)	(73.6)
Selling expenses		(955)	(8.0)	(466)	(8.3)	(524)	(8.4)
General and administrative expenses		(860)	(7.2)	(448)	(8.0)	(489)	(7.8)
Operating expenses	6	**(10,653)**	**(89.4)**	**(5,122)**	**(91.3)**	**(5,619)**	**(89.8)**
Operating margin *		**1,262**	**10.6**	**486**	**8.7**	**638**	**10.2**
Other operating income and expense	7	(240)	(2.0)	(39)	(0.7)	(128)	(2.1)
Operating profit		**1,022**	**8.6**	**447**	**8.0**	**510**	**8.1**
Net finance costs	8	(55)	(0.5)	(6)	(0.1)	(43)	(0.7)
Other financial income and expense	8	(63)	(0.5)	(35)	(0.6)	(19)	(0.3)
Net financial expense		**(118)**	**(1.0)**	**(41)**	**(0.7)**	**(62)**	**(1.0)**
Income tax income (expense)		(1) **203**	**1.7**	**(127)**	**(2.3)**	**(87)**	**(1.4)**
PROFIT FOR THE PERIOD		**1,107**	**9.3**	**279**	**5.0**	**361**	**5.8**
Attributable to:							
Owners of the Company		*1,124*	*9.4*	*290*	*5.2*	*366*	*5.8*
Non-controlling interests		*(17)*	*(0.1)*	*(11)*	*(0.2)*	*(5)*	*(0.1)*

	2015	First-half 2015	First-half 2016
EARNINGS PER SHARE			
Average number of shares outstanding during the period	168,452,917	165,150,124	170,241,240
Basic earnings per share *(in euros)*	**6.67**	**1.76**	**2.15**
Diluted average number of shares outstanding	178,581,519	175,753,055	180,184,197
Diluted earnings per share *(in euros)*	**6.33**	**1.67**	**2.05**
Average number of shares outstanding during the period	168,452,917	165,150,124	170,241,240
Normalized earnings per share * *(in euros)*	**4.84**	**1.92**	**2.52**

(1) Including the remeasurement of deferred tax assets on US tax loss carry-forwards in the amount of €476 million.
** The alternative performance measures monitored by the Group – operating margin and normalized earnings per share – are defined in Note 3, Alternative performance measures.*

STATEMENT OF INCOME AND EXPENSE RECOGNIZED IN EQUITY

in millions of euros	**2015**	**First-half 2015**	**First-half 2016**
Actuarial gains and losses on defined benefit pension plans, net of tax (1)	97	89	(349)
Remeasurement of hedging derivatives, net of tax (2)	35	44	(24)
Translation adjustments (2)	255	158	(142)
TOTAL INCOME AND EXPENSE RECOGNIZED IN EQUITY	**387**	**291**	**(515)**
Profit for the period (reminder)	1,107	279	361
If this income and expense recognized in equity had been recognized in profit or loss, profit for the period would have been as follows:	1,494	570	(154)
Attributable to:			
Owners of the Company	*1,514*	*582*	*(153)*
Non-controlling interests	*(20)*	*(12)*	*(1)*

(1) Items that will not be reclassified subsequently to profit or loss,
(2) Items that may be reclassified subsequently to profit or loss.

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

in millions of euros	*Notes*	**June 30, 2015**	**December 31, 2015**	**June 30, 2016**
Goodwill		3,925	7,055	6,959
Intangible assets		149	848	803
Property, plant and equipment		514	763	733
Deferred taxes		1,049	1,412	1,358
Other non-current assets		429	454	403
Total non-current assets		**6,066**	**10,532**	**10,256**
Accounts and notes receivable	10	3,149	3,055	3,107
Current tax receivables		11	64	72
Other current assets		521	514	529
Cash management assets	11	92	116	110
Cash and cash equivalents	11	(1) 5,741	1,950	1,488
Total current assets		**9,514**	**5,699**	**5,306**
TOTAL ASSETS		**15,580**	**16,231**	**15,562**

in millions of euros	*Notes*	**June 30, 2015**	**December 31, 2015**	**June 30, 2016**
Share capital		1,377	1,377	1,377
Additional paid-in capital		3,498	3,499	3,499
Retained earnings and other reserves		852	887	1,108
Profit for the period		290	1,124	366
Equity (attributable to owners of the Company)		**6,017**	**6,887**	**6,350**
Non-controlling interests		14	26	25
Total equity		**6,031**	**6,913**	**6,375**
Long-term borrowings	11	922	3,161	3,171
Deferred taxes		131	221	99
Provisions for pensions and other post-employment benefits	12	1,268	1,216	1,570
Non-current provisions		33	28	32
Other non-current liabilities	13	294	364	320
Total non-current liabilities		**2,648**	**4,990**	**5,192**
Short-term borrowings and bank overdrafts	11	3,445	652	697
Accounts and notes payable		2,357	2,724	2,424
Advances from customers and billed in advance	10	846	739	639
Current provisions		47	90	91
Current tax liabilities		60	61	68
Other current payables	13	146	62	76
Total current liabilities		**6,901**	**4,328**	**3,995**
TOTAL EQUITY AND LIABILITIES		**15,580**	**16,231**	**15,562**

(1) "Cash and cash equivalents" include the IGATE acquisition financing.

CONSOLIDATED STATEMENT OF CASH FLOWS

in millions of euros	*Notes*	2015	First-half 2015	First-half 2016
Profit for the period attributable to owners of the Company		**1,124**	**290**	**366**
Non-controlling interests		(17)	(11)	(5)
Impairment of goodwill		40	-	-
Depreciation, amortization and impairment of fixed assets		264	107	147
Change in provisions		8	(19)	8
Losses on disposals of assets		17	3	4
Expenses relating to share grants		32	12	22
Net finance costs	8	55	6	43
Income tax expense (income)		(203)	127	87
Unrealized (gains) on changes in fair value and other		(19)	(3)	(4)
Cash flows from operations before net finance costs and income tax (A)		**1,301**	**512**	**668**
Income tax paid (B)		**(137)**	**(39)**	**(94)**
Change in accounts and notes receivable and advances from customers and amounts billed in advance		(22)	(165)	(186)
Change in capitalized costs on projects		(10)	(14)	11
Change in accounts and notes payable		(80)	(73)	(19)
Change in other receivables/payables		(48)	(261)	(267)
Change in operating working capital (C)		**(160)**	**(513)**	**(461)**
NET CASH FROM (USED IN) OPERATING ACTIVITIES (D=A+B+C)		**1,004**	**(40)**	**113**
Acquisitions of property, plant and equipment and intangible assets		(198)	(68)	(82)
Proceeds from disposals of property, plant and equipment and intangible assets		19	10	8
Acquisitions of property, plant and equipment and intangible assets, net of disposals		**(179)**	**(58)**	**(74)**
Cash (outflows) on business combinations net of cash and cash equivalents acquired		(3,392)	(8)	(22)
Cash inflows (outflows) in respect of cash management assets		(2)	(1)	6
Other cash (outflows) inflows, net		(13)	(4)	(6)
Cash outflows from other investing activities		**(3,407)**	**(13)**	**(22)**
NET CASH USED IN INVESTING ACTIVITIES (E)		**(3,586)**	**(71)**	**(96)**
Proceeds from issues of share capital		564	563	-
Proceeds from issues of share capital subscribed by non-controlling interests		5	-	-
Dividends paid		(198)	(198)	(229)
Net payments relating to transactions in Cap Gemini S.A. shares		(81)	(22)	(158)
Proceeds from borrowings		2,881	3,383	80
Repayments of borrowings		(797)	(73)	(97)
Interest paid	8	(38)	(5)	(21)
Interest received	8	28	17	13
NET CASH FROM (USED IN) FINANCING ACTIVITIES (F)		**2,364**	**3,665**	**(412)**
NET (DECREASE) INCREASE IN CASH AND CASH EQUIVALENTS (G=D+E+F)		**(218)**	**3,554**	**(395)**
Effect of exchange rate movements on cash and cash equivalents (H)		26	46	(66)
CASH AND CASH EQUIVALENTS AT BEGINNING OF PERIOD (I)	**11**	**2,140**	**2,140**	**1,948**
CASH AND CASH EQUIVALENTS AT END OF PERIOD (G+H+I)	**11**	**1,948**	**(1) 5,740**	**1,487**

(1) Cash and cash equivalents include the IGATE acquisition financing.

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

in millions of euros	Number of shares	Share capital	Additional paid-in capital	Treasury shares	Consolidated retained earnings and other reserves	Total income and expense recognized in equity		Equity (attributable to owners of the Company)	Non-controlling interests	Total equity
						Translation adjustments	Other			
At January 1, 2016	**172,181,500**	**1,377**	**3,499**	**(75)**	**2,586**	**248**	**(748)**	**6,887**	**26**	**6,913**
Dividends paid out for 2015	-	-	-	-	(229)	-	-	(229)	-	(229)
Incentive instruments and employee share ownership	-	-	-	19	15	-	-	34	-	34
Tax impact of the derivative instrument on Cap Gemini S.A. shares	-	-	-	-	(22)	-	-	(22)	-	(22)
Elimination of treasury shares	-	-	-	(167)	-	-	-	(167)	-	(167)
Transactions with shareholders	**-**	**-**	**-**	**(148)**	**(236)**	**-**	**-**	**(384)**	**-**	**(384)**
Income and expense recognized in equity	**-**	-	-	**-**	**-**	**(146)**	**(373)**	**(519)**	**4**	**(515)**
Profit for the period	**-**	**-**	**-**	**-**	**366**	**-**	**-**	**366**	**(5)**	**361**
At June 30, 2016	**172,181,500**	**1,377**	**3,499**	**(223)**	**2,716**	**102**	**(1,121)**	**6,350**	**25**	**6,375**

in millions of euros	Number of shares	Share capital	Additional paid-in capital	Treasury shares	Consolidated retained earnings and other reserves	Total income and expense recognized in equity		Equity (attributable to owners of the Company)	Non-controlling interests	Total equity
						Translation adjustments	Other			
At January 1, 2015	**163,592,949**	**1,309**	**3,010**	**(60)**	**1,688**	**(10)**	**(880)**	**5,057**	**26**	**5,083**
Dividends paid out for 2015	-	-	-	-	(198)	-	-	(198)	-	(198)
Incentive instruments and employee share ownership	(1) 1,862,472	15	48	90	(37)	-	-	116	-	116
Adjustments to the put option granted to minority shareholders	-	-	-	-	(14)	-	-	(14)	-	(14)
Tax impact of the derivative instrument on Cap Gemini S.A. shares	-	-	-	-	20	-	-	20	-	20
Elimination of treasury shares	-	-	-	(47)	1	-	-	(46)	-	(46)
Issue of share capital	6,700,000	53	440	-	7	-	-	500	-	500
Transactions with shareholders	**8,562,472**	**68**	**488**	**43**	**(221)**	**-**	**-**	**378**	**-**	**378**
Income and expense recognized in equity	**-**	**-**	**-**	**-**	**-**	**159**	**133**	**292**	**(1)**	**291**
Profit for the period	**-**	**-**	**-**	**-**	**290**	**-**	**-**	**290**	**(11)**	**279**
At June 30, 2015	**172,155,421**	**1,377**	**3,498**	**(17)**	**1,757**	**149**	**(747)**	**6,017**	**14**	**6,031**

(1) Including 1,862,466 shares issued following the exercise of BSAAR warrants in the first-half 2015.

NOTES TO THE INTERIM CONSOLIDATED FINANCIAL STATEMENTS FOR THE HALF-YEAR ENDED JUNE 30, 2016

NOTE 1 ACCOUNTING BASIS

The condensed interim consolidated financial statements for the half-year ended June 30, 2016 and the notes thereto were drawn up under the responsibility of the Board of Directors and adopted by the Board of Directors' meeting of July 26, 2016.

A) IFRS standards base

The condensed interim consolidated financial statements for the half-year ended June 30, 2016 have been prepared in accordance with IAS 34, *Interim Financial Reporting*, as issued by the International Accounting Standards Board (IASB), and endorsed by the European Union.
The Group also takes account of the positions adopted by Syntec Informatique – an organization representing major consulting and computer services companies in France - regarding the application of certain IFRS.
These condensed interim consolidated financial statements for the half-year ended June 30, 2016 should be read in conjunction with the 2015 consolidated financial statements.

B) New standards and interpretations applicable in 2016

The accounting policies applied by the Capgemini Group are unchanged on those applied for the preparation of the 2015 consolidated financial statements.
The standards, amendments, and interpretations which entered into mandatory effect on January 1, 2016 do not have a material effect on the Group financial statements.
The Group did not elect to adopt early the standards, amendments, and interpretations published by the IASB but not yet endorsed by the European Union at June 30, 2016 or in effect at January 1, 2016.

NOTE 2 CHANGES IN CONSOLIDATION SCOPE

The Group acquired oinio in Germany in the first-half 2016, strengthening Capgemini's digital transformation offering around the *Salesforce* solution and platform.

The Group also acquired Fahrenheit 212, an innovation strategy and design firm, to develop new digital offerings in North America.

NOTE 3 ALTERNATIVE PERFORMANCE MEASURES

The alternative performance measures monitored by the Group are defined as follows:

- **Operating margin** is equal to revenues less operating expenses. It is calculated before "Other operating income and expenses" which include amortization of intangible assets recognized in business combinations, the charge resulting from the deferred recognition of the fair value of shares granted to employees (including social security contributions and employer contributions), and non-recurring revenues and expenses, notably impairment of goodwill, negative goodwill, capital gains or losses on disposals of consolidated companies or businesses, restructuring costs incurred under a detailed formal plan approved by the Group's management, the cost of acquiring and integrating companies acquired by the Group, and the effects of curtailments, settlements and transfers of defined benefit pension plans;

- **Normalized earnings per share** are calculated by dividing normalized profit or loss attributable to owners of the Company by the weighted average number of ordinary shares outstanding during the period, excluding treasury shares. Normalized net profit or loss is equal to profit for the period attributable to owners of the Company corrected for the impact of items recognized in other operating income and expense (see Note 7, Other operating income and expense), net of tax calculated using the effective tax rate;

in millions of euros	**First-half 2016**
Profit for the period attributable to owners of the Company	**366**
Recognition of deferred tax income on a depreciable revaluation surplus in the context of a merger	(32)
Profit for the period attributable to owners of the Company – adjusted for recognition of deferred tax income on a depreciable revaluation surplus in the context of a merger	334
Other operating income and expenses, calculated at the effective tax rate	95
Normalized profit for the year attributable to owners of the Company	**429**
Weighted average number of ordinary shares outstanding	170,241,240
NORMALIZED EARNINGS PER SHARE (in euros)	**2.52**

- **Net debt** (or net cash and cash equivalents) comprises (i) cash and cash equivalents, as presented in the Consolidated Statement of Cash Flows and consisting of short-term investments and cash at bank less bank overdrafts, and also including the fair value of hedging instruments relating to these items and (ii) cash management assets (assets presented separately in the Consolidated Statement of Financial Position due to their characteristics), less short- and long-term borrowings. Account is also taken of the impact of hedging instruments when these relate to borrowings and own shares;

- **Organic free cash flow** calculated based on items in the Statement of Cash Flows is equal to cash flow from operations less acquisitions of property, plant, equipment and intangible assets (net of disposals) and adjusted for flows relating to the net interest cost.

in millions of euros	**First-half 2016**
Cash flow from operations	**113**
Acquisitions of property, plant and equipment and intangible assets	(82)
Proceeds from disposals of property, plant and equipment and intangible assets	8
Acquisitions of property, plant, equipment and intangible assets (net of disposals)	**(74)**
Interest paid	(21)
Interest received	13
Net interest cost	**(8)**
ORGANIC FREE CASH FLOW	**31**

NOTE 4 OPERATING SEGMENTS

The Group now communicates segment information for five geographic areas: North America, France, United Kingdom and Ireland, the Rest of Europe and Asia-Pacific and Latin America. The Rest of Europe area groups together countries presenting comparable economic characteristics.
Segment reporting is complemented by information on revenues and operating margin for each of the Group's four businesses.

ANALYSIS OF THE INCOME STATEMENT BY GEOGRAPHIC AREA

Half-year ended June 30, 2016 *in millions of euros*	North America	France	United Kingdom and Ireland	Rest of Europe	Asia-Pacific and Latin America	HQ expenses	Elimina-tions	**Total**
Revenues								
- external	1,891	1,273	1,048	1,590	455	-	-	6,257
- inter-geographic area	70	100	76	121	595	-	(962)	-
TOTAL REVENUES	**1,961**	**1,373**	**1,124**	**1,711**	**1,050**	**-**	**(962)**	**6,257**
OPERATING MARGIN *	**285**	**85**	**152**	**141**	**17**	**(42)**	**-**	**638**
% of revenues	*15.1*	*6.6*	*14.5*	*8.9*	*3.8*	-	-	*10.2*
OPERATING PROFIT	**237**	**53**	**140**	**123**	**(1)**	**(42)**	**-**	**510**

Half-year ended June 30, 2015 *in millions of euros*	North America	France	United Kingdom and Ireland	Rest of Europe	Asia-Pacific and Latin America	HQ expenses	Elimina-tions	**Total**
REVENUES								
- external	1,400	1,215	1,026	1,495	472	-	-	5,608
- inter-geographic area	66	95	82	111	440	-	(794)	-
TOTAL REVENUES	**1,466**	**1,310**	**1,108**	**1,606**	**912**	**-**	**(794)**	**5,608**
OPERATING MARGIN *	**185**	**76**	**130**	**117**	**16**	**(38)**	**-**	**486**
% of revenues	*13.3*	*6.2*	*12.7*	*7.8*	*3.2*	-	-	*8.7*
OPERATING PROFIT	**177**	**58**	**154**	**92**	**4**	**(38)**	**-**	**447**

Year ended December 31, 2015 *in millions of euros*	North America	France	United Kingdom and Ireland	Rest of Europe	Asia-Pacific and Latin America	HQ expenses	Elimina-tions	**Total**
REVENUES								
- external	3,325	2,444	2,150	3,066	930	-	-	11,915
- inter-geographic area	151	185	162	239	1,051	-	(1,788)	-
TOTAL REVENUES	**3,476**	**2,629**	**2,312**	**3,305**	**1,981**	**-**	**(1,788)**	**11,915**
OPERATING MARGIN *	**494**	**199**	**289**	**313**	**39**	**(72)**	**-**	**1,262**
% of revenues	*14.9*	*8.1*	*13.4*	*10.2*	*4.2*	-	-	*10.6*
OPERATING PROFIT	**408**	**152**	**291**	**255**	**(24)**	**(60)**	**-**	**1,022**

* **Operating margin**, *an alternative performance measure monitored by the Group, is defined in Note 3, Alternative performance measures.*

BREAKDOWN OF REVENUES BY BUSINESS

	2015		First-half 2015		First-half 2016	
in millions of euros	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
Consulting Services	480	4	244	4	266	4
Technology & Engineering Services	1,744	15	832	15	942	15
Application Services	6,997	59	3,234	58	3,725	60
Other Managed Services	2,694	22	1,298	23	1,324	21
REVENUES	**11,915**	**100**	**5,608**	**100**	**6,257**	**100**

BREAKDOWN OF OPERATING MARGIN* BY BUSINESS

	2015		First-half 2015		First-half 2016	
in millions of euros	**Amount**	**%**	**Amount**	**%**	**Amount**	**%**
Consulting Services	44	9.1	20	8.1	28	10.4
Technology & Engineering Services	202	11.6	73	8.7	106	11.3
Application Services	830	11.9	324	10.0	424	11.4
Other Managed Services	258	9.6	107	8.2	122	9.2
Headquarter expenses	(72)	-	(38)	-	(42)	-
OPERATING MARGIN *	**1,262**	**10.6**	**486**	**8.7**	**638**	**10.2**

* **Operating margin**, *an alternative performance measure monitored by the Group, is defined in Note 3, Alternative performance measures.*

NOTE 5 REVENUES

Compared with the first-half 2015, revenues increased 11.6% in the first-half 2016 based on period-end consolidation scope and exchange rates and 14.4% at constant exchange rates.

NOTE 6 OPERATING EXPENSES BY NATURE

	2015		First-half 2015		First-half 2016	
in millions of euros	**Amount**	**% of revenues**	**Amount**	**% of revenues**	**Amount**	**% of revenues**
Personnel costs	7,260	60.9%	3,519	62.7%	3,889	62.2%
Travel expenses	499	4.2%	223	4.0%	258	4.1%
	7,759	**65.1%**	**3,742**	**66.7%**	**4,147**	**66.3%**
Purchases and sub-contracting expenses	2,207	18.5%	1,053	18.8%	1,115	17.8%
Rent and local taxes	372	3.1%	190	3.4%	197	3.1%
Other charges to depreciation, amortization and provisions and proceeds from asset disposals	315	2.7%	137	2.4%	160	2.6%
OPERATING EXPENSES	**10,653**	**89.4%**	**5,122**	**91.3%**	**5,619**	**89.8%**

NOTE 7 OTHER OPERATING INCOME AND EXPENSE

in millions of euros	2015	First-half 2015	First-half 2016
Amortization of intangible assets recognized in business combinations	(45)	(9)	(1) (35)
Impairment of goodwill	(40)	-	-
Expenses relating to share grants	(42)	(14)	(23)
Restructuring costs	(81)	(35)	(31)
Integration costs for purchased companies	(39)	(5)	(2) (37)
Acquisition costs	(16)	(4)	(1)
Other operating expenses	(29)	(7)	(2)
Total operating expenses	**(292)**	**(74)**	**(129)**
Other operating income	52	35	1
Total operating income	**52**	**35**	**1**
OTHER OPERATING INCOME AND EXPENSE	**(240)**	**(39)**	**(128)**

(1) The increase in this heading is primarily attributable to the amortization of intangible assets recognized on the acquisition of the IGATE group.
(2) Including earn-outs associated with conditions of presence relating to acquisitions.

NOTE 8 NET FINANCIAL EXPENSE

in millions of euros	2015	First-half 2015	First-half 2016
Income from cash and cash equivalents and cash management assets	28	17	12
Net interest on borrowings	(71)	(18)	(48)
Net finance costs at the nominal interest rate	**(43)**	**(1)**	**(36)**
Impact of amortized cost on borrowings	(12)	(5)	(7)
Net finance costs at the effective interest rate	**(55)**	**(6)**	**(43)**
Net interest cost on defined benefit pension plans	(45)	(22)	(19)
Exchange gains (losses) on financial transactions	21	2	(17)
Gains (losses) on derivative instruments	(20)	1	17
Other	(19)	(16)	-
Other financial income and expense	**(63)**	**(35)**	**(19)**
o/w financial income	*143*	*93*	*104*
o/w financial expense	*(206)*	*(128)*	*(123)*
NET FINANCIAL EXPENSE	**(118)**	**(41)**	**(62)**

Interest on borrowings (€48 million) and the impact of amortized cost on borrowings (€7 million) total €55 million and mainly comprise:

- coupons on the 2011 bond issue of €13 million (stable on 2015), plus an amortized cost accounting impact of €1 million;
- an amortized cost accounting impact of €5 million on the “ORNANE 2013” bonds redeemable in cash and/or in new and/or existing shares issued in October 2013 (zero-coupon bonds), stable on 2015;
- coupons on the bond issues maturing in July 2018, July 2020 and July 2023 of €25 million, plus an amortized cost accounting impact of €1 million;
- the net impact of EUR/USD fix-to-fix cross currency swaps of €8 million.

Note that fair value gains and losses on the conversion option embedded in the “ORNANE 2013” bonds and the call option on own shares purchased in October 2013 are included in the “Derivative instruments” line (see Note 11, Net debt / Net cash and cash equivalents). Given the “matching” nature of the main characteristics of these two derivative instruments, their respective fair value gains and losses fully offset each other, resulting in a nil impact on the Group net financial expense.

NOTE 9 GOODWILL

The €96 million decrease in goodwill over the period is chiefly attributable to negative translation adjustments recognized on goodwill primarily denominated in US dollars and pound sterling, offset by the provisional allocation of the acquisition price of the two companies acquired in first-half 2016.

NOTE 10 ACCOUNTS AND NOTES RECEIVABLE

in millions of euros	**June 30, 2015**	**December 31, 2015**	**June 30, 2016**
Accounts receivable	1,711	1,924	1,757
Provisions for doubtful accounts	(10)	(15)	(18)
Accrued income	1,336	1,037	1,274
Accounts and notes receivable, excluding capitalized costs on projects	**3,037**	**2,946**	**3,013**
Capitalized costs on projects	112	109	94
ACCOUNTS AND NOTES RECEIVABLE	**3,149**	**3,055**	**3,107**

Total accounts receivable and accrued income, net of advances from customers and billed in advance, can be analyzed as follows in number of days' period revenue:

in millions of euros	**June 30, 2015**	**December 31, 2015**	**June 30, 2016**
Accounts and notes receivable, excluding capitalized costs on projects	3,037	2,946	3,013
Advances from customers and billed in advance	(846)	(739)	(639)
TOTAL ACCOUNTS RECEIVABLE NET OF ADVANCES FROM CUSTOMERS AND BILLED IN ADVANCE	**2,191**	**2,207**	**2,374**
In number of days' period revenue	70	(1) 64	68

(1) This ratio is restated for entries into the consolidation scope.

In the first-half 2016, receivables totaling €47 million were assigned to a financial institution with transfer of risk as defined by IAS 39 (compared with €50 million at June 30, 2015) and were therefore derecognized in the Statement of Financial Position at June 30, 2016.

NOTE 11 NET DEBT / NET CASH AND CASH EQUIVALENTS

in millions of euros	June 30, 2015	December 31, 2015	June 30, 2016
Short-term investments	(1) 4,916	1,107	930
Cash at bank	825	843	558
Bank overdrafts	(1)	(2)	(1)
Cash and cash equivalents	**5,740**	**1,948**	**1,487**
Cash management assets	**92**	**116**	**110**
Bonds	(863)	(3,107)	(2) (3,113)
Obligations under finance leases	(59)	(54)	(58)
Long-term borrowings	**(922)**	**(3,161)**	**(3,171)**
Bonds	(15)	(526)	(563)
Obligations under finance leases	(46)	(43)	(50)
Draw-downs on bank and similar facilities and other borrowings	(1) (3,383)	(81)	(83)
Short-term borrowings	**(3,444)**	**(650)**	**(696)**
Borrowings	**(4,366)**	**(3,811)**	**(3,867)**
Derivative instruments (3)	(2)	(20)	(8)
(NET DEBT) / NET CASH AND CASH EQUIVALENTS *	**1,464**	**(1,767)**	**(2,278)**

(1) At June 30, 2015, Short-term investments primarily include the IGATE acquisition financing. Draw-downs on bank and similar facilities and other borrowings mainly consist of the bridge loan secured to finance this acquisition,
(2) Including the debt component of the "ORNANE 2013" bonds. From January 1, 2017 (inclusive), bondholders may exercise their share conversion rights at any time up to the eighteenth trading day (exclusive) preceding January 1, 2019. In the event of exercise, Cap Gemini may present, at its initiative, either (i) a cash amount up to the nominal value of the bonds and new and/or existing shares thereafter, where applicable, or (ii) only new and/or existing shares. As exercise will not necessarily result in the presentation of cash, the debt component of this bond remains classified in long-term borrowings.
(3) Including the fair value of the conversion option embedded in the "ORNANE 2013" bonds and the call option on own shares purchased by Cap Gemini on October 18, 2013.
** Net debt / net cash and cash equivalents, an alternative performance measure monitored by the Group, is defined in Note 3, Alternative performance measures.*

The €511 million increase in net debt during the first six months of 2016 on December 31, 2015 chiefly reflects:

- the payment to shareholders of dividends of €229 million;
- the repurchase of treasury shares in the amount of €167 million, partially offset by the strike price received on BSAAR redeemable share subscription or purchase warrants delivered during the half-year of €9 million;
- the acquisition of Fahrenheit 212 and oinio;

partially offset by organic free cash flow for the half-year, equal to cash flow from operations less acquisitions of property, plant, equipment and intangible assets (net of disposals) and adjusted for flows relating to the net interest cost, of €31 million.

NOTE 12 PROVISIONS FOR PENSIONS AND OTHER POST-EMPLOYMENT BENEFITS

in millions of euros	First-half 2015	2015	First-half 2016
NET OBLIGATION AT BEGINNING OF PERIOD	**1,294**	**1,294**	**1,216**
Expense for the period recognized in the Income Statement	**25**	**84**	**49**
Service cost	38	71	30
Curtailments, settlements and plan transfers	(35)	(32)	-
Interest cost	22	45	19
Impact on income and expense recognized in equity	**(77)**	**(94)**	**437**
Other	**26**	**(68)**	**(132)**
Benefits and contributions	(51)	(110)	(48)
Translation adjustments	77	40	(86)
Other movements	-	2	2
NET OBLIGATION AT END OF PERIOD	**1,268**	**1,216**	**1,570**

The increase in the net obligation in the first-half 2016 is mainly due to:

- expenses of €437 million recognized in equity comprising actuarial losses of €760 million on retirement obligations primarily resulting from the decrease in discount rates in the United Kingdom (from 3.75% at December 31, 2015 to 2.75% at June 30, 2016) and Canada (from 4.00% at December 31, 2015 to 3.40% at June 30, 2016), partially offset by the return on plan assets of €323 million.
- translation adjustments of negative €86 million primarily in respect of the pound sterling.

NOTE 13 OTHER NON-CURRENT AND CURRENT LIABILITIES

At June 30, 2016, other non-current and current liabilities include primarily liabilities related to acquisitions of consolidated companies of €134 million (comprising €128 million in other non-current liabilities and €6 million in other current liabilities).

Note 14 NUMBER OF EMPLOYEES

AVERAGE NUMBER OF EMPLOYEES BY GEOGRAPHIC AREA

	2015		First-half 2015		First-half 2016	
	Employees	%	Employees	%	Employees	%
North America	12,627	8	10,084	7	16,840	9
France	23,558	15	23,482	16	23,754	13
United Kingdom and Ireland	8,759	5	8,702	6	9,029	5
Rest of Europe	30,669	19	30,539	21	31,286	17
Asia-Pacific and Latin America	85,495	53	73,284	50	101,613	56
Not allocated	160	-	159	-	163	-
AVERAGE NUMBER OF EMPLOYEES	**161,268**	**100**	**146,250**	**100**	**182,685**	**100**

NUMBER OF EMPLOYEES AT THE PERIOD END BY GEOGRAPHIC AREA

	June 30, 2015		December 31, 2015		June 30, 2016	
	Employees	%	Employees	%	Employees	%
North America	10,334	7	16,034	9	16,885	9
France	23,375	16	23,832	13	23,715	13
United Kingdom and Ireland	8,614	6	8,656	5	9,077	5
Rest of Europe	30,348	21	30,981	17	31,569	17
Asia-Pacific and Latin America	74,740	50	100,977	56	103,494	56
Not allocated	161	-	159	-	159	-
NUMBER OF EMPLOYEES AT THE PERIOD END	**147,572**	**100**	**180,639**	**100**	**184,899**	**100**

Note 15 OFF-BALANCE SHEET COMMITMENTS

COMMITMENTS GIVEN

in millions of euros	**June 30, 2015**	**December 31, 2015**	**June 30, 2016**
On client contracts	1,719	1,773	1,766
On non-cancelable leases	787	827	795
Other commitments given	37	29	38
COMMITMENTS GIVEN	**2,543**	**2,629**	**2,599**

COMMITMENTS RECEIVED

in millions of euros	**June 30, 2015**	**December 31, 2015**	**June 30, 2016**
On client contracts	50	94	107
Other commitments received	18	18	17
COMMITMENTS RECEIVED	**68**	**112**	**124**

NOTE 16 SUBSEQUENT EVENTS

There were no material events after the balance sheet date.

DECLARATION BY THE PERSON RESPONSIBLE FOR THE INTERIM FINANCIAL REPORT

"I hereby declare that, to the best of my knowledge, the condensed interim consolidated financial statements for the half-year ended June 30, 2016 have been prepared in accordance with applicable accounting standards and give a true and fair view of the assets, liabilities, financial position and results of the Company and all the other companies included in the scope of consolidation and that the interim financial review gives a fair description of the material events that occurred in the first six months of the fiscal year and their impact on the financial statements, the main related party transactions, as well as a description of the main risks and uncertainties for the remaining six months of the year"

Paul Hermelin

Chairman and Chief Executive Officer