

Rueil Malmaison, 29 July 2016

FIRST HALF 2016 FINANCIAL RESULTS

- **Slight decline (1.5%) in revenue to €17.6 billion**
 - Sustained traffic growth at VINCI Autoroutes and VINCI Airports
 - Stable business level at VINCI Energies
 - Revenue contraction at Eurovia and VINCI Construction
- **Increase in order intake, particularly in France**
- **Increase in operating income from ordinary activities (11.7% to €1.7 billion) and net income (12.4% to €920 million)**
- **Interim dividend: €0.63 per share (up 10.5%)**
- **Confirmation of good outlook for full-year 2016**

Key figures

(in € millions)	First half		2016/2015 change	Full Year 2015
	2016	2015		
Revenue ¹	17,619	17,880	-1.5%	38,518
Cash flow from operations (Ebitda)	2,606	2,471	+5.5%	5,664
% of revenue	14.8%	13.8%		14.7%
Operating income from ordinary activities	1,720	1,540	+11.7%	3,758
% of revenue	9.8%	8.6%		9.8%
Recurring operating income	1,702	1,586	+7.3%	3,788
Net income attributable to owners of the parent	920	819	+12.4%	2,046
Earnings per share (in €) ²	1.65	1.47	+12.1%	3.66
Interim dividend per share (in €)	0.63	0.57	+10.5%	1.84
Net financial debt (in € billions)	(14.4)	(13.9)	-0.5	(12.4)
Change in motorway traffic	+3.3%	+2.7%		+3.0%
Change in airport passenger traffic	+10.2% ³	+11.7%		+11.4%
Order book at end of period (in € billions)	29.2	28.7	+1.8%	27.7

¹ Excluding concession subsidiaries' revenue derived from works carried out by non-Group companies.

² After taking account of dilutive instruments

³ Excluding Aerodom (consolidated on 1 April 2016).

Xavier Huillard, VINCI's chairman and CEO, announced:

"Performance in the first half of 2016 confirms the major trends previously reported: an increase in Concessions revenue, with higher than projected traffic growth at VINCI Autoroutes and VINCI Airports; a slight decline in Contracting revenue; and a confirmed upturn in order intake, particularly in France.

In line with its strategy, the Group continued to expand internationally: in Concessions, VINCI Airports has become one of the top five players worldwide in airport management following the start of the concession operations for two airports in Japan and the acquisition of the concession-holding company of six airports in the Dominican Republic. In Contracting, new acquisitions have been made by VINCI Energies in Australia and by Eurovia in Canada.

The effectiveness of our concession-construction business model led to our winning the concession for the A355, a new motorway section bypassing Strasbourg to the west. The Group has also been named preferred bidder on the A45 motorway, which will link Saint Etienne to the Lyon urban area. Lastly, continuing its efforts to refocus on road and airport infrastructure, the Group is selling its remaining shares in car park operator Indigo.

The Group's financial position remains very sound, as borne out by Moody's decision to raise its credit ratings to A3 (long term) and P-1 (short term), with a stable outlook.

Based on this good start to the year, and despite the unstable economic environment and tough competition climate in Contracting, VINCI confirms its forecast for higher earnings in 2016."

VINCI's Board of Directors, chaired by Xavier Huillard, met on 28 July 2016 to finalise the financial statements for the six months ended 30 June 2016. The Board also approved the payment of a 2016 interim dividend of €0.63 per share, representing an increase of 10.5%.

I. Good financial performance overall:

VINCI's consolidated financial statements for the first half of 2016 show a slight decline in revenue but an increase in Ebitda¹, recurring operating income and net income attributable to owners of the parent.

Consolidated revenue amounted to €17.6 billion, down 1.5% relative to the first half of 2015. This change was due to a 2.6% fall in revenue on a like-for-like basis, excluding a 1.2% negative currency effect and a positive 2.3% effect from changes in consolidation scope (acquisitions of Aerodom by VINCI Airports, of Orteng, APX and J&P Richardson by VINCI Energies, of GRK and HEB by VINCI Construction, and of Rail Cantech by Eurovia).

- **Concessions** revenue totalled €2.9 billion, up 6.8% on an actual basis or up 5.8% like-for-like. This increase includes 18.6% growth in VINCI Airports' revenue (up 11.4% like-for-like, excluding Aerodom, which was consolidated on 1 April 2016) and 4.9% growth in VINCI Autoroutes' revenue.
- **Contracting** revenue was €14.7 billion, down 3.6% actual or down 4.7% like-for-like, with performances varying from one business line to another. VINCI Energies' revenue grew 3.4% on an actual basis and was stable like-for-like, Eurovia's declined 4.7% or 3.8% like-for-like and VINCI Construction fell 7.9% or 8.6% like-for-like.
- In **France**, revenue amounted to €10.3 billion, down 2.6% actual or 3.3% at constant consolidation scope. Of this decline, 1.8 points were attributable to the Tours–Bordeaux high-speed line (SEA project), which was 94% complete at the end of June 2016.

¹ Cash flow from operations before tax and financing costs.

- **Outside France**, revenue was €7.3 billion, up 0.2% on an actual basis but down slightly (1.4%) on a like-for-like basis. Business during the first half of the year benefited from the integration of recently acquired companies, that positive effect being partly offset by the depreciation of several currencies – mainly sterling – against the euro.

The proportion of total revenue generated outside France rose to 41.3% (40.6% in the first half of 2015); in Contracting, it was 47% (45% in the first half of 2015).

In the second quarter, the decline in revenue was limited to 1.2% (1.9% like-for-like): Concessions continued to grow, with a 5.2% increase in revenue, while in Contracting, the 4.1% decrease in revenue at constant scope and exchange rates was less pronounced than in the first quarter.

Ebitda rose 5.5% to €2.6 billion, equal to 14.8% of revenue (up 100 basis points relative to the first half of 2015), boosted by the good performances of VINCI Autoroutes and of VINCI Airports.

Operating income from ordinary activities (Ebit) increased 11.7% to €1.7 billion, representing 9.8% of revenue, compared with 8.6% in the first half of 2015. Ebit margin in the Concessions business improved to 47.2% (44.0% in the first half 2015) and that in Contracting to 2.3% (2.1% in the first half of 2015).

Performance in the Concessions business reflects good momentum in traffic at both VINCI Autoroutes and VINCI Airports. At VINCI Autoroutes, Ebit amounted to €1,205 million (€1,070 million in the first half of 2015), up 12.7%. Its Ebit margin rose from 47.5% in the first half of 2015 to 51.0%. This increase was driven by higher revenue and a firm grip on operating expenses. In addition, as a result of the concession contract extensions under the motorway stimulus plan agreed in France in August 2015, depreciation charges are spread over a longer period.

The increase in margin in the Contracting business is the result of progress at VINCI Energies and Eurovia. Lower business levels in France (amplified as the SEA project nears completion) and Africa affected VINCI Construction's margin, offsetting the positive impact of the return to breakeven of VINCI Construction plc in the UK.

Recurring operating income, which includes the impact of share-based payment expense (IFRS 2), the Group's share in the income or loss of companies accounted for under the equity method and other recurring operating income and expense, was €1,702 million, up 7.3%.

Net income attributable to owners of the parent amounted to €920 million, up 12.4% relative to that of the first half of 2015 (€819 million). Earnings per share¹ amounted to €1.65, up 12.1% (€1.47 in the first half of 2015).

Net financial debt at 30 June 2016 was €14.4 billion, up €515 million year-on-year and €2.0 billion relative to 31 December 2015.

The increase in debt over the first six months of the year was due mainly to:

- financial investments of €1 billion during the period (Kansai Airports in Japan, Aerodom, JPR, Rail Cantech);
- payment of the final dividend for 2015 (€0.7 billion);
- investment programmes in the Concessions business for €0.4 billion, mainly at VINCI Autoroutes.

¹ After taking account of dilutive instruments.

Operating cash flow (excluding growth investments in concessions) was €0.4 billion (€0.6 billion in the first half of 2015). The seasonal increase in working capital requirement was greater than in the first half of 2015, following an exceptional improvement in operating cash flow at the end of 2015.

In the first half of 2016, VINCI created 6.4 million new shares relating to Group savings plans and share subscription option plans, and purchased 5.5 million shares in the market.

VINCI held 39.5 million treasury shares at 30 June 2016, representing 6.6% of the share capital at that date.

The Group's liquidity amounted to €8.7 billion, comprising €2.7 billion of managed net cash and €6 billion of undrawn confirmed credit lines expiring in 2021.

II. Operating performance: good momentum in Concessions and stabilisation of Contracting

After the exceptional 7.2% increase in traffic recorded in the first quarter of 2016, boosted by the leap-year effect and Easter weekend falling in March, **VINCI Autoroutes' traffic** stabilised in the second quarter of 2016 (up 0.3%). Light-vehicle traffic held up well, with a 0.6% decline due to the lower number of public holidays in May compared with 2015 and to poor weather. Heavy-vehicle traffic continued its clear upward trend, with growth of 6.2%. Over the whole six-month period, traffic on VINCI Autoroutes' network increased 3.3% (light vehicles up 2.9%; heavy vehicles up 5.2%).

Passenger traffic at VINCI Airports continued to grow apace, with a 9.8% increase in the second quarter of 2016 (excluding Aerodom, which was consolidated on 1 April 2016) and 10.2% over the six-month period. There was a strong performance in Portugal, where passenger traffic rose 11.9%, and solid growth continued in France (5.7%) and Cambodia (4.9%).

In **Contracting**, order intake increased for the fifth consecutive quarter. Over the first half of 2016, it totalled €16.9 billion, up almost 11% compared with the first half of 2015, with 14% growth in France and 7% in international markets. All business lines showed progress: Eurovia up 15%, VINCI Construction up 12% and VINCI Energies up 5%. This growth was driven by business in France, where several significant contracts were signed in the second quarter, including construction of the new Eole train station and adjacent tunnels under the CNIT in La Défense and a high-rise building that will become the headquarters of the Saint-Gobain group.

The order book at 30 June 2016 stood at €29.2 billion, up 2% over 12 months. It increased 7% in France despite the near completion of the Tours–Bordeaux HSL project and declined slightly (3%) internationally. Because major projects account for a large proportion of the total, work to complete orders already in the order book will be spread over a longer timeframe.

VINCI Immobilier continued to record brisk growth in the number of apartment reservations in the first half of 2016 (24% to more than 2,300 units) and works were launched on several new projects. Revenue growth in the residential market in France offset the decline in commercial property business, attributable to the timing or project phases.

III. Key events

- **Strategic initiatives**

- Early April 2016: start of concessions operations at the two airports in the Kansai region of Japan in partnership with Orix and at six airports in the Dominican Republic following the acquisition of Aerodom;
- Signature of the A355 Strasbourg western bypass concession contract;
- Agreement finalised on the sale of VINCI's 24.6% stake in Indigo (formerly VINCI Park) to Ardian and Crédit Agricole Assurances (without impact on the Group's results for the first half of 2016);
- Strengthening of the Contracting business's operations outside France with the acquisition of Canadian company Rail Cantech by Eurovia and of Australian company J&P Richardson by VINCI Energies. Eurovia also increased its stake in Chilean company Bitumix CVV from 50% to 100%.

- **New contracts**

- Construction of three sections of onshore pipeline in Greece and Albania as part of the Trans-Adriatic Pipeline (TAP) project;
- Road maintenance contract in Wiltshire and Swindon in the UK;
- Design-build of an immersed road and rail tunnel between Denmark and Germany (Femern Link). The start of construction work is conditional until the German building permits are in place;
- Construction of the new CNIT-La Défense train station and adjacent tunnels (extension of RER E - Eole Line);
- New construction contract for the Cairo metro (phase 3 of Line 3);
- Deployment of very high speed optical fibre infrastructure to cover the Moselle département (VINCI Energies);
- Designated as preferred bidder for the concession contract on the A45 motorway between St Etienne and the Lyon urban area.

- **Financial policy**

- Moody's upgraded VINCI's credit rating to A3 (long term) and P-1 (short term), with stable outlook;
- ASF successfully issued €500 million of 10-year bonds;
- ASF took out a €390 million, 17-year repayment loan from the European Investment Bank.

IV. 2016 outlook: higher earnings expected

Despite the unstable economic climate, VINCI is starting the second half of the year with confidence.

In Concessions, based on its performance to 30 June, VINCI Autoroutes' revenue should grow at a slightly higher rate than last year. VINCI Airports' revenue growth is expected to remain steady at constant perimeter although less pronounced than in 2015.

In Contracting, at constant consolidation scope and exchange rates, the achievements of the first half and the order book confirm stability in revenue for VINCI Energies and a slight decline for Eurovia and VINCI Construction. In a market that is stabilising in France and remains uncertain in some countries outside France, the priority of the Group's companies is still to improve margins in a highly competitive environment.

These trends underpin the indications previously given for full-year 2016, i.e. a slight decline in consolidated like-for-like revenue but growth in operating income and net income.

V. Interim dividend

A 2016 interim dividend of €0.63 per share, 10.5% up on last year's interim dividend, will be paid in cash on 10 November 2016 (ex-date: 8 November 2016).

Diary	
29 July 2016	Press conference: 08.30 Analysts meeting: 11.00
25 October 2016	Quarterly information at 30 September 2016
8 November 2016	2016 interim dividend ex-date
10 November 2016	Payment of 2015 interim dividend
2 December 2016	VINCI Energies Investor Day

This press release is available in French and English on VINCI's website at www.vinci.com.

The first-half 2016 results slide presentation and half-year financial report at 30 June 2016 will also be available on that website before the press conference.

About VINCI

VINCI is a global player in concessions and construction, employing more than 185,000 people in some 100 countries. We design, finance, build and operate infrastructure and facilities that help improve daily life and mobility for all. Because we believe in all-round performance, above and beyond economic and financial results, we are committed to operating in an environmentally and socially responsible manner. And because our projects are in the public interest, we consider that reaching out to all our stakeholders and engaging in dialogue with them is essential in the conduct of our business activities. Based on that approach, VINCI's ambition is to create long-term value for its customers, shareholders, employees, partners and society in general. www.vinci.com

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APPENDIXES

APPENDIX A: CONSOLIDATED FINANCIAL STATEMENTS

Income statement (in € millions)	First half		2016/2015 change
	2016	2015	
Revenue excluding revenue derived from concession subsidiaries' works	17,619	17,880	-1.5%
Revenue derived from concession subsidiaries' works ¹	183	252	-27.3%
Total revenue	17,802	18,132	-1.8%
Operating income from ordinary activities	1,720	1,540	+11.7%
% of revenue ²	9.8%	8.6%	
Share-based payments (IFRS 2)	(43)	(36)	
Profit/(loss) of companies accounted for under the equity method and other	25	82	
Recurring operating income	1,702	1,586	+7.3%
Non-recurring operating items	5	(9)	
Operating income	1,706	1,577	+8.2%
Cost of net financial debt	(262)	(277)	
Other financial income and expense	(21)	(4)	
Income tax expense	(483)	(462)	
Non-controlling interests	(20)	(16)	
Net income attributable to owners of the parent	920	819	+12.4%
% of revenue ²	5.2%	4.6%	
Earnings per share (in €) ³	1.65	1.47	+12.1%
Ordinary interim dividend per share (in €)	0.63	0.57	+10.5%

¹ In application of IFRIC 12, Service Concession Arrangements.

² % calculated on revenue excluding revenue derived from concession subsidiaries' works.

³ After taking dilutive instruments into account.

Simplified balance sheet

(in € millions)	At 30 June 2016	At 31 Dec. 2015	At 30 June 2015
Non-current assets – Concessions	28,493	27,559	27,470
Non-current assets – Contracting and other	9,025	9,121	8,983
WCR, provisions and other current assets & liabilities	(5,388)	(6,548)	(5,251)
Capital employed	32,130	30,132	31,202
Net assets from discontinued operations	197		
Equity attributable to owners of the parent	(15,039)	(15,119)	(14,752)
Non-controlling interests	(141)	(137)	(137)
Total equity	(15,180)	(15,256)	(14,889)
Non-current provisions and other long-term liabilities	(2,757)	(2,440)	2,437
Long-term borrowings	(17,937)	(17,696)	(17,327)
Financial debt	(17,103)	(16,557)	(17,027)
Net cash managed	2,713	4,121	3,152
Net financial debt	(14,390)	(12,436)	(13,875)

Cash flow statement

(in € millions)	First half	
	2016	2015
Cash flow from operations before tax and financing costs (Ebitda)	2,606	2,471
Change in operating WCR and current provisions	(1,137)	(831)
Income taxes paid	(495)	(465)
Net interest paid	(331)	(331)
Dividends received from companies accounted for under the equity method	54	73
Cash flows (used in)/from operating activities	697	917
Operating investments (net of disposals)	(299)	(273)
Operating cash flow	398	643
Growth investments in concessions and PPPs	(436)	(396)
Free cash flow	(38)	247
Net financial investments	(1,043)	(167)
Other	5	7
Net cash flows before movements in share capital	(1,075)	86
Increases in share capital and other	321	311
Share buy-backs	(348)	(466)
Dividends paid	(720)	(683)
Net cash flows for the period	(1,822)	(752)
Other changes	(132)	158
Change in net financial debt	(1,954)	(594)
Net financial debt at beginning of period	(12,436)	(13,281)
Net financial debt at end of period	(14,390)	(13,875)

APPENDIX B: ADDITIONAL INFORMATION ON CONSOLIDATED REVENUE

Revenue by business line for the first half

(in € millions)	First half	First half	016/2015 change	
	2016	2015	Actual	Comparable
Concessions	2,882	2,699	+6.8%	+5.8%
VINCI Autoroutes	2,365	2,253	+4.9%	+4.9%
VINCI Airports	455	384	+18.6%	+11.4%
Other concessions	62	62	+0.5%	+1.3%
Contracting	14,695	15,244	-3.6%	-4.7%
VINCI Energies	4,960	4,795	+3.4%	+0.4%
Eurovia	3,282	3,445	-4.7%	-3.8%
VINCI Construction	6,453	7,005	-7.9%	-8.6%
VINCI Immobilier	265	261	+1.5%	+1.5%
Eliminations and adjustments	(223)	(324)		
Revenue*	17,619	17,880	-1.5%	-2.6%
of which:				
France	10,348	10,621	-2.6%	-3.3%
Europe excl. France	4,457	4,446	+0.3%	-1.4%
International excl. Europe	2,814	2,813	+0.0%	

* Excluding concession subsidiaries' works revenue.

Revenue for the second quarter

(in € millions)	Second quarter	Second quarter	2016/2015 change	
	2016	2015	Actual	Comparable
Concessions	1,575	1,497	5.2%	3.5%
VINCI Autoroutes	1,282	1,252	2.4%	2.4%
VINCI Airports	262	209	25.3%	12.5%
Other concessions	32	36	-12.5%	-11.4%
Contracting	7,983	8,283	-3.6%	-4.1%
VINCI Energies	2,560	2,491	2.8%	0.7%
Eurovia	2,038	2,081	-2.0%	-0.9%
VINCI Construction	3,385	3,712	-8.8%	-9.1%
VINCI Immobilier	169	122	38.1%	38.1%
Eliminations and adjustments	(133)	(193)		
Revenue*	9,594	9,710	-1.2%	-1.9%
of which:				
France	5,559	5,604	-0.8%	-1.6%
Europe excl. France	2,505	2,537	-1.3%	-2.2%
International excl. Europe	1,530	1,569	-2.5%	

* Excluding concession subsidiaries' works revenue.

First half consolidated revenue* by geographical area and business line

(in € millions)	First half	First half	2016/2015 change	
	2016	2015	Actual	Comparable
FRANCE				
Concessions	2,465	2,356	+4.6%	+4.6%
VINCI Autoroutes	2,365	2,253	+4.9%	+4.9%
VINCI Airports	64	59	+9.2%	+9.2%
Other concessions	36	44	-17.6%	-17.6%
Contracting	7,830	8,318	-5.9%	-6.8%
VINCI Energies	2,628	2,569	+2.3%	-1.0%
Eurovia	1,918	2,063	-7.0%	-7.0%
VINCI Construction	3,283	3,686	-10.9%	-10.9%
VINCI Immobilier	265	261	+1.5%	+1.5%
Eliminations and adjustments	(211)	(314)		
Total France	10,348	10,621	-2.6%	-3.3%
INTERNATIONAL				
Concessions	417	343	+21.6%	+13.7%
VINCI Airports	391	325	+20.3%	+11.8%
Other concessions	26	18	+44.5%	+48.5%
Contracting	6,866	6,926	-0.9%	-2.1%
VINCI Energies	2,332	2,225	+4.8%	+2.1%
Eurovia	1,364	1,382	-1.3%	+1.1%
VINCI Construction	3,170	3,319	-4.5%	-6.1%
Eliminations and adjustments	(12)	(10)		
Total International	7,271	7,259	+0.2%	-1.4%

* Excluding concession subsidiaries' works revenue.

APPENDIX C: OTHER INFORMATION BY BUSINESS LINE

Ebitda* by business line

(in € millions)	First half		First half		2016/S015 change
	2016	% of revenue **	2015	% of revenue **	
Concessions	2,019	70.1%	1,879	69.6%	+7.4%
VINCI Autoroutes	1,766	74.7%	1,678	74.4%	+5.3%
VINCI Airports	239	52.6%	198	51.7%	+20.7%
Other concessions	13	21.5%	4	5.9%	
Contracting	560	3.8%	557	3.7%	+0.5%
VINCI Energies	289	5.8%	279	5.8%	+3.6%
Eurovia	59	1.8%	35	1.0%	+70.7%
VINCI Construction	211	3.3%	243	3.5%	-13.2%
VINCI Immobilier	8	2.9%	23	8.9%	-66.2%
Holding companies	20		11		
Total Ebitda	2,606	14.8%	2,471	13.8%	+5.5%

* Cash flow from operations before tax and financing costs.

** Excluding concession subsidiaries' works revenue.

Operating income from ordinary activities by business line

(in € millions)	First half		First half		2016/2015 change
	2016	% of revenue*	2015	% of revenue *	
Concessions	1,361	47.2%	1,186	44.0%	+14.7%
VINCI Autoroutes	1,205	51.0%	1,070	47.5%	+12.7%
VINCI Airports	160	35.3%	138	35.9%	+16.5%
Other concessions	(4)	-7.2%	(21)	-34.0%	
Contracting	338	2.3%	315	2.1%	+7.5%
VINCI Energies	274	5.5%	260	5.4%	+5.5%
Eurovia**	(28)	-0.9%	(48)	-1.4%	+40.9%
VINCI Construction	92	1.4%	103	1.5%	-10.0%
VINCI Immobilier	8	3.1%	23	9.0%	-64.9%
Holding companies	12		15		
Total operating income from ordinary activities	1,720	9.8%	1,540	8.6%	+11.7%

* Excluding concession subsidiaries works revenue.

** Not representative of full-year performance due to seasonal nature of business

APPENDIX D: VINCI AUTOROUTES AND VINCI AIRPORTS INDICATORS

Traffic on motorway concessions *

(in millions of km travelled)	Second quarter		First half	
	2016	Change	2016	Change
VINCI Autoroutes	12,610	+0.3%	22,840	+3.3%
Light vehicles	10,883	-0.6%	19,484	+2.9%
Heavy vehicles	1,728	+6.2%	3,356	+5.2%
of which:				
ASF	7,829	+1.0%	14,096	+3.7%
Light vehicles	6,678	+0.0%	11,865	+3.4%
Heavy vehicles	1,151	+6.7%	2,232	+5.5%
Escota	1,834	+1.8%	3,401	+4.0%
Light vehicles	1,664	+1.3%	3,076	+3.7%
Heavy vehicles	170	+6.9%	326	+6.4%
Cofiroute (intercity network)	2,872	-2.5%	5,205	+1.6%
Light vehicles	2,475	-3.4%	4,425	+1.2%
Heavy vehicles	397	+4.1%	780	+3.9%
Arcour	76	+0.0%	137	+4.4%
Light vehicles	66	-1.7%	118	+3.7%
Heavy vehicles	10	+12.8%	19	+8.9%

* Excluding the A86 Duplex.

Change in VINCI Autoroutes' revenue for the first half of 2016

	VINCI Autoroutes	of which:			
		ASF	Escota	Cofiroute	Arcour
Total traffic – intercity network	+3.3%	+3.7%	+4.0%	+1.6%	+4.4%
Price effects	+1.5%	+1.8%	+1.4%	+1.6%	+1.3%
A86 Duplex	+0.1%			+0.3%	
Toll revenue (in € millions)	2,323	1,326	351	622	24
2016/2015 change	+4.9%	+5.5%	+5.4%	+3.5%	+5.7%
Revenue (in € millions)	2,365	1,353	356	630	24
2016/2015 change	+4.9%	+5.4%	+5.3%	+3.8%	+5.6%

VINCI Airports' passenger traffic¹

(in thousands of passengers)	Second quarter		First half	
	2016	2016/2015 change	2016	2016/2015 change
ANA, Portugal	11,829	+11.0%	19,627	+11.9%
Lisbon	5,651	+7.1%	9,926	+7.3%
France ²	1,752	+6.2%	3,208	+5.7%
Cambodia	1,413	+4.9%	3,413	+4.9%
Aerodom, Dominican Republic ²	1,078	+2.2%	2,383	+7.3%
Total fully consolidated subsidiaries	16,071	+9.3%	28,632	+9.9%
excl. Aerodom	14,993	+9.8%	26,248	+10.2%
Rennes-Dinard, France	211	+15.5%	333	+11.1%
Santiago, Chile ²	4,247	+11.6%	9,274	+11.2%
Kansai, Japan ²	9,574	+4.9%	19,274	+7.7%
Total equity-consolidated subsidiaries	14,032	+7.0%	28,881	+8.8%
Total passengers managed by VINCI Airports	30,103	+8.2%	57,513	+9.4%

¹ Data at 100%, irrespective of % held.

² 2015 and 2016 data including full-year airport traffic.

VINCI Airports' aircraft movements¹

	Second quarter		First half	
	2016	2016/2015 change	2016	2016/2015 change
ANA, Portugal	95,730	+12.4%	164,922	+11.2%
Lisbon	45,723	+10.7%	83,028	+8.4%
France ²	23,131	+2.5%	43,732	+0.8%
Cambodia	15,571	-1.6%	35,772	+2.9%
Aerodom, Dominican Republic ²	10,565	+9.2%	22,407	+9.1%
Total fully consolidated subsidiaries	144,997	+8.8%	266,833	+8.0%
excl. Aerodom	134,432	+8.8%	244,426	+7.9%
Rennes-Dinard, France	3,799	+18.3%	6,551	+11.8%
Santiago, Chile ²	28,917	+6.1%	61,404	+4.9%
Kansai, Japan ²	78,007	+5.2%	155,404	+6.9%
Total equity-consolidated subsidiaries	110,723	+5.9%	223,359	+6.5%
Total commercial movements managed by VINCI Airports	255,720	+7.5%	490,192	+7.3%

¹ Data at 100% irrespective of % held.

² 2015 and 2016 data including full-year airport commercial movements.

APPENDIX E: CONTRACTING ORDER BOOK

(in € billions)	At 30 June		Change over 12 months	At 31 Dec. 2015	Change vs 31 Dec. 2015
	2016	2015			
VINCI Energies	6.4	6.8	-5%	6.1	+6%
Eurovia	5.9	5.6	+4%	5.4	+9%
VINCI Construction	16.9	16.3	+4%	16.3	+4%
Total Contracting	29.2	28.7	+2%	27.7	+6%
of which :					
France	14.9	13.9	+7%	13.4	+12%
France excl. SEA	14.7	13.3	+10%	13.0	+13%
International	14.3	14.8	-3%	14.3	+0%
Europe excl. France	8.2	8.0	+3%	7.8	+5%
Rest of the world	6.1	6.8	-10%	6.5	-6%
Total Contracting excl. SEA	29.0	28.1	+3%	27.3	+6%