



## Net Asset Value at 31/12/2013

In €m	*	% hold	Valuation	% Gross Asset value
<b>Peugeot SA (A)</b>		<b>19,0%</b>	<b>636</b>	<b>28%</b>
Lisi	a)	5,1%	59	3%
CID (Lisi)	b)	25,2%	163	7%
SEB S.A.	a)	5,0%	166	7%
Zodiac Aerospace	a)	5,8%	383	17%
Orpéa	a)	6,9%	161	7%
LT Participations	b)	10,3%	29	1%
DKSH	a)	5,9%	216	10%
Non listed holdings	c)		198	9%
<b>Total Holdings (i)</b>			<b>1 376</b>	<b>62%</b>
Private Equity funds	d)		142	6%
IDI	a)	10,1%	16	1%
<b>Total private equity (ii)</b>			<b>158</b>	<b>7%</b>
Immobilière Dassault	a)	19,6%	28	1%
FFP-Les Grésillons	e)	100,0%	16	1%
Other Real Estate	c)		3	0%
<b>Total Real Estate (iii)</b>			<b>47</b>	<b>2%</b>
Other financial assets			14	1%
Cash			4	0%
<b>Total Other Assets (iv)</b>			<b>19</b>	<b>1%</b>
<b>Investment Gross Asset Value (i)+(ii)+(iii)+(iv) = (B)</b>			<b>1 599</b>	<b>72%</b>
<b>Gross Asset Value = (A) + (B)</b>			<b>2 235</b>	<b>100%</b>
<b>Debt (C)</b>			<b>262</b>	
<b>Net Asset Value = (A) + (B) - (C)</b>			<b>1 973</b>	
<b>i.e. per share</b>			<b>78,4 €</b>	

\* letters refer to valuation methods. Details on [www.groupe-ffp.fr](http://www.groupe-ffp.fr)