



Net Asset Value at 30/06/2015

In €m	*	% hold	Valuation	% Gross Asset value
PSA - shares	a)	10,5%	1 555	44,6%
PSA - warrants April 2017	a)		34	1,0%
Peugeot SA (A)			1 590	46%
Lisi	a)	5,1%	69	2%
CID (Lisi)	b)	25,2%	191	5%
SEB S.A.	a)	5,0%	211	6%
Zodiac Aerospace	a)	4,0%	340	10%
Orpéa	a)	6,3%	239	7%
LT Participations	b)	10,3%	20	1%
CIEL group	a)	7,6%	21	1%
DKSH	a)	5,9%	248	7%
Non listed holdings	c)		224	6%
Total Holdings (i)			1 564	45%
Private Equity funds	d)		213	6%
IDI	a)	10,1%	20	1%
Total private equity (ii)			233	7%
Immobilière Dassault	a)	19,7%	42	1%
FFP-Les Grésillons	e)	100,0%	16	0%
Other Real Estate	c)		2	0%
Total Real Estate (iii)			59	2%
Other financial assets			27	1%
Cash			11	0%
Total Other Assets (iv)			38	1%
Investment Gross Asset Value (i)+(ii)+(iii)+(iv) = (B)			1 894	54%
Gross Asset Value = (A) + (B)			3 484	100%
Debt (C)			149	
Net Asset Value = (A) + (B) - (C)			3 335	
i.e. per share			132,5 €	

* letters refer to valuation methods. Details on www.groupe-FFP.fr