

FFP

Net Asset Value at 30/06/2011

In €m	*	% hold	Valuation	% Gross Asset value
PSA - shares	a)	22,13%	1 599	56,4%
PSA - convertible bonds Jan 2016	a)	6,9%	52	1,9%
Peugeot SA (A)			1 651	58,3%
Lisi	a)	5,1%	36	1,3%
CID (Lisi)	b)	25,2%	99	3,5%
SEB S.A.	a)	5,0%	182	6,4%
Zodiac Aerospace	a)	5,9%	198	7,0%
Linedata Services	a)	12,3%	16	0,6%
Orpéa	a)	1,0%	15	0,5%
Non listed holdings	c)		427	15,1%
Total Holdings (i)			973	34,3%
Private Equity funds	d)		135	4,8%
IDI	a)	10,1%	21	0,8%
Total private equity (ii)			156	5,5%
Immobilière Dassault	a)	5,3%	7	0,2%
Valmy-FFP (Im. Dassault)	b)	100,0%	18	0,6%
FFP-Les Grésillons	e)	100,0%	17	0,6%
Other Real Estate	c)		5	0,2%
Total Real Estate (iii)			46	1,6%
Other financial assets			2	0,1%
Cash			5	0,2%
Total Other Assets (iv)			7	0,2%
Diversification Gross Asset Value	(i)+(ii)+(iii)+(iv) = (B)		1 182	41,7%
Debt (C)			219	
Net Asset Value	= (A) + (B) - (C)		2 614	
i.e. per share			€ 103,9	

* letters refer to valuation methods. Details on www.societe-ffp.fr