

Consolidated income statement

<i>in millions of euros</i>	First-half 2013	First-half 2012 Restated*
Net sales	3,412	3,577
Metal price effect**	(1,061)	(1,179)
Sales at constant metal prices**	2,351	2,398
Cost of sales	(3,016)	(3,170)
Cost of sales at constant metal prices**	(1,954)	(1,991)
Gross profit	397	407
Administrative and selling expenses	(282)	(278)
R&D costs	(40)	(40)
Operating margin**	75	89
Core exposure effect***	(27)	3
Net asset impairment	(92)	(2)
Changes in fair value of non-ferrous metal derivatives	(2)	(1)
Net gains (losses) on asset disposals	0	(1)
Acquisition-related costs	(0)	(4)
Restructuring costs	(32)	(8)
Operating income (loss)	(78)	76
Cost of debt (gross)	(48)	(51)
Income from cash and cash equivalents	3	4
Other financial income and expenses	(1)	(11)
Share in net income (loss) of associates	0	(0)
Income (loss) before taxes	(124)	18
Income taxes	(21)	(5)
Net income (loss) from continuing operations	(145)	13
Net income (loss) from discontinued operations	-	-
Net income (loss)	(145)	13
- attributable to owners of the parent	(145)	13
- attributable to non-controlling interests	(0)	0
Attributable net income (loss) per share (in euros)		
- basic earnings (loss) per share	(4.92)	0.47
- diluted earnings (loss) per share	(4.92)	0.46

* Details of the restatements made to the first-half 2012 consolidated income statement are presented in Note 3 of the notes to the 2013 interim consolidated financial statements.

** Performance indicators used to measure the Group's operating performance.

*** Effect relating to the revaluation of Core Exposure at its weighted average cost.

Consolidated statement of comprehensive income

<i>in millions of euros</i>	First-half 2013	First-half 2012 Restated*
Net income (loss) for the period	(145)	13
Available-for-sale financial assets	(0)	(0)
- Gains (losses) generated during the period (net of tax)	(0)	(0)
- Amounts recycled to the income statement (net of tax)	-	-
Currency translation differences	(65)	24
- Gains (losses) generated during the period (net of tax)	(67)	24
- Amounts recycled to the income statement (net of tax)	2	-
Cash flow hedges	(49)	10
- Gains (losses) generated during the period (net of tax)	(67)	10
- Amounts recycled to the income statement (net of tax)	18	0
Share of other comprehensive income of associates that will be recycled to the income statement, net of tax	-	-
Total other comprehensive income (loss) that will be recycled to the income statement	(114)	34
Actuarial gains and losses on pension and other retirement benefit plans (net of tax)	2	(30)
Share of other comprehensive income of associates that will not be recycled to the income statement, net of tax	-	-
Total other comprehensive income (loss)	(112)	4
Total comprehensive income (loss)	(257)	17
- attributable to owners of the parent	(257)	17
- attributable to non-controlling interests	0	0

* Details of the restatements made to the first-half 2012 consolidated statement of comprehensive income are presented in Note 3 of the notes to the 2013 interim consolidated financial statements.

Consolidated statement of financial position

<i>in millions of euros</i>	June 30, 2013	December 31, 2012
Assets		
Goodwill	442	509
Other intangible assets	235	238
Property, plant and equipment	1,169	1,256
Investments in associates	14	13
Other non-current financial assets	48	50
Deferred tax assets	137	141
Other non-current assets	3	3
Non-current assets	2,048	2,210
Inventories and work in progress	1,094	1,125
Amounts due from customers on construction contracts	354	335
Trade receivables	1,201	1,080
Other current financial assets ¹	107	113
Current income tax receivables	22	31
Other current non-financial assets	101	112
Cash and cash equivalents	534	847
Assets and groups of assets held for sale	27	1
Current assets	3,440	3,644
Total assets	5,488	5,854
Equity and liabilities		
Capital stock	30	30
Additional paid-in capital	1,301	1,301
Retained earnings and other reserves	119	275
Other components of equity	72	187
Equity attributable to owners of the parent	1,522	1,793
Non-controlling interests	50	50
Total equity	1,572	1,843
Pension and other retirement benefit obligations	432	444
Other long-term employee benefit obligations	18	19
Long-term provisions	29	232
Convertible bonds	441	433
Other long-term debt	597	595
Deferred tax liabilities	99	114
Non-current liabilities	1,616	1,837
Short-term provisions	285	77
Short-term debt	316	425
Liabilities related to construction contracts	194	210
Trade payables	1,119	1,136
Other current financial liabilities ²	126	65
Accrued payroll costs	201	202
Current income tax payables	16	28
Other current non-financial liabilities	41	31
Liabilities related to groups of assets held for sale	2	0
Current liabilities	2,300	2,174
Total equity and liabilities	5,488	5,854

¹ Of which 38 million euros and 60 million euros of fair value of derivatives at June 30, 2013 and December 31, 2012, respectively.

² Of which 67 million euros and 29 million euros of fair value of derivatives at June 30, 2013 and December 31, 2012, respectively.

Consolidated statement of cash flows

<i>in millions of euros</i>	First-half 2013	First-half 2012
Net income (loss) attributable to owners of the parent	(145)	13
Net income (loss) attributable to non-controlling interests	(0)	0
Depreciation, amortization and impairment of assets (including goodwill) ⁽¹⁾	170	75
Cost of debt (gross)	48	51
Core exposure effect ⁽²⁾	27	(3)
Other restatements ⁽³⁾	18	15
Cash flows from operations before gross cost of debt and tax⁽⁴⁾	118	151
Decrease (increase) in receivables	(190)	(149)
Decrease (increase) in inventories	(32)	(31)
Increase (decrease) in payables and accrued expenses	54	(35)
Income tax paid	(24)	(50)
Impairment of current assets and accrued contract costs	2	(9)
Net change in current assets and liabilities	(190)	(274)
Net cash used in operating activities	(72)	(123)
Proceeds from disposals of property, plant and equipment and intangible assets	3	3
Capital expenditures	(84)	(62)
Decrease (increase) in loans granted and short-term financial assets	(5)	48
- of which margin calls on metal derivatives	(0)	3
Purchase of shares in consolidated companies, net of cash acquired ⁽⁵⁾	(2)	(215)
Proceeds from sale of shares in consolidated companies, net of cash transferred	1	0
Net cash used in investing activities	(87)	(226)
Net change in cash and cash equivalents after investing activities	(159)	(349)
Proceeds from long-term borrowings ⁽⁶⁾	2	280
Repayments of long-term borrowings	(0)	(1)
Proceeds from (repayment of) short-term borrowings	(99)	(237)
- of which repayment of the OCEANE 2013 convertible/exchangeable bonds ⁽⁶⁾	(85)	(241)
Cash capital increases (reductions)	0	1
Interest paid	(32)	(60)
Transactions with owners not resulting in a change of control	-	-
Dividends paid	(15)	(32)
Net cash generated from / (used in) financing activities	(144)	(49)
Net effect of currency translation differences	(16)	3
Net increase (decrease) in cash and cash equivalents	(319)	(395)
Cash and cash equivalents at beginning of period	818	840
Cash and cash equivalents at period-end	499	445
<i>of which cash and cash equivalents recorded under assets</i>	534	466
<i>of which short-term bank loans and overdrafts recorded under liabilities</i>	(35)	(21)

(1) Including the portion of restructuring costs corresponding to impairment of non-current assets.

(2) Effect relating to the revaluation of Core exposure at its weighted average cost, which has no cash impact.

(3) Other restatements for the six months ended June 30, 2013 included (i) a positive 21 million euros in relation to offsetting the Group's income tax charge and (ii) a positive 1 million euros to cancel the net change in operating provisions (including provisions for pensions and restructuring costs). Other restatements for the six months ended June 30, 2012 included (i) a positive 5 million euros in relation to offsetting the Group's income tax charge and (ii) a negative 9 million euros to cancel the net change in operating provisions (including provisions for pensions and restructuring costs).

(4) The Group also uses the "operating cash flow" concept which is mainly calculated after adding back cash outflows relating to restructurings (20 million euros and 15 million euros for the first half of 2013 and 2012, respectively), and deducting gross cost of debt and the current income tax paid over the period.

(5) Of which cash payment of 211 million euros (net of cash acquired) in first-half 2012 for the acquisition of AmerCable on February 29.

(6) In late February 2012, the company carried out (i) a partial buyback of its OCEANE 2013 bonds, representing an aggregate amount of 241 million euros, and (ii) a 275 million euro new issue of OCEANE bonds maturing in 2019. Early January 2013 the OCEANE 2013, which came to maturity, were reimbursed for an amount of 85 million euros.

Information by reportable segment

First-half 2013 (in millions of euros)	Transmission, Distribution & Operators	Industry	Distributors & Installers	Other	Group total
Contribution to Net sales at current metal prices	1,225	789	1,016	382	3,412
Contribution to Net sales at constant metal prices	993	622	596	140	2,351
Operating margin	34	21	24	(4)	75
Depreciation, amortization and net impairment of assets (including goodwill)*	(46)	(21)	(16)	(85)	(168)

* The amount of depreciation, amortization and impairment of assets presented on the "Other" segment includes a 80 million euro impairment of Nexans Olex's goodwill and net assets. Allocation of this impairment among the reportable segments will be performed during the second-half of 2013.

First-half 2012 (in millions of euros)	Transmission, Distribution & Operators	Industry	Distributors & Installers	Other	Group total
Contribution to Net sales at current metal prices	1,234	757	1,133	453	3,577
Contribution to Net sales at constant metal prices	1,006	585	652	156	2,398
Contribution to Net sales at constant metal prices and first-half 2013 exchange rates	995	584	645	153	2,377
Operating margin*	23	21	43	2	89
Depreciation, amortization and net impairment of assets (including goodwill)	(36)	(17)	(17)	(5)	(75)

* The first-half 2012 operating margin of the "Other" segment has been restated due to the Group's application of IAS 19R, which had a 2 million euro positive impact.

Information by major geographic area

First-half 2013 (in millions of euros)	France**	Germany	Norway	Other***	Group total
Contribution to Net sales at current metal prices*	497	356	323	2,236	3,412
Contribution to Net sales at constant metal prices*	357	300	290	1,404	2,351

* Based on the location of the assets of the Group's subsidiaries.

** Including Corporate activities.

*** Countries that do not individually account for more than 10% of the Group's net sales at constant metal price.

First-half 2012 (in millions of euros)	France**	Germany	Norway	Other***	Group total
Contribution to Net sales at current metal prices*	567	360	304	2,346	3,577
Contribution to Net sales at constant metal prices*	392	293	269	1,444	2,398
Contribution to Net sales at constant metal prices and first-half 2013 exchange rates*	392	293	270	1,422	2,377

* Based on the location of the assets of the Group's subsidiaries.

** Including Corporate activities.

*** Countries that do not individually account for more than 10% of the Group's net sales at constant metal price.

Information by major customer

The Group does not have any customers that individually accounted for over 10% of its sales in the first-half 2013 or 2012.