



2014 quarterly consolidated results restated from IFRIC 21

15 April 2015

Amended version

2014 consolidated figures restated from IFRIC 21



IFRIC 21 ACCOUNTING IMPACTS



Starting January 1st, 2015, BIC Group has adopted IFRIC 21 - *Levies*, an interpretation on the accounting for levies imposed by governments.

IFRIC 21 - *Levies* specifies that a liability to pay a levy is recognized as an expense when the obligating event occurs. This might arise at a point in time or progressively over a period of time. The liability is not booked until the obligating event has occurred.

The same accounting recognition principles have to be applied in interim accounts financial reports.



2014 Quarterly results have been restated based on IFRIC 21

Unaudited figures

2014 consolidated figures restated from IFRIC 21



GROUP



<i>In million euros</i>	Before IFRIC 21					After IFRIC 21				
	Q1 14	Q2 14	Q3 14	Q4 14	FY 14	Q1 14	Q2 14	Q3 14	Q4 14	FY 14
Net Sales	434.2	534.3	496.8	513.8	1,979.1	434.2	534.3	496.8	513.8	1,979.1
YoY actual changes	+1.3%	+5.0%	+5.6%	+7.1%	+4.8%	+1,3%	+5.0%	+5.6%	+7.1%	+4.8%
YoY changes on a comparative basis*	+4.5%	+7.6%	+2.6%	+4.8%	+4.9%	+4.5%	+7.6%	+2.6%	+4.8%	+4.9%

IFO	76.3	122.5	93.6	76.8	369.3	73.0	123.7	94.7	77.9	369.3
Normalized IFO*	76.4	110.5	93.6	89.5	370.0	73.0	111.6	94.7	90.6	370.0
IFO margin	17.6%	22.9%	18.8%	14.9%	18.7%	16.8%	23.1%	19.1%	15.2%	18.7%
Normalized IFO margin*	17.6%	20.7%	18.8%	17.4%	18.7%	16.8%	20.9%	19.1%	17.6%	18.7%

Income before tax	77.8	122.5	95.0	85.0	380.4	74.5	123.7	96.2	86.1	380.4
Net Income group share	52.4	84.9	65.8	59.0	262.1	50.1	85.7	66.6	59.7	262.1
EPS group share	1.12	1.81	1.40	1.25	5.57	1.07	1.82	1.41	1.27	5.57

* See glossary

GROUP CONSUMER



<i>In million euros</i>	Before IFRIC 21					After IFRIC 21				
	Q1 14	Q2 14	Q3 14	Q4 14	FY 14	Q1 14	Q2 14	Q3 14	Q4 14	FY 14
Net Sales	382.6	475.0	426.0	420.0	1,703.6	382.6	475.0	426.0	420.0	1,703.6
YoY actual changes	+1.8%	+6.3%	+6.2%	+5.9%	+5.2%	+1.8%	+6.3%	+6.2%	+5.9%	+5.2%
YoY changes on a comparative basis*	+4.9%	+8.6%	+2.7%	+4.6%	+5.3%	+4.9%	+8.6%	+2.7%	+4.6%	+5.3%
IFO	80.1	123.6	90.1	66.0	359.7	76.7	124.7	91.2	67.1	359.7
Normalized IFO*	80.1	111.4	90.1	78.7	360.3	76.7	112.5	91.2	79.8	360.3
IFO margin	20.9%	26.0%	21.1%	15.7%	21.1%	20.1%	26.3%	21.4%	16.0%	21.1%
Normalized IFO margin*	20.9%	23.5%	21.1%	18.7%	21.1%	20.1%	23.7%	21.4%	19.0%	21.1%

* See glossary



STATIONERY



<i>In million euros</i>	Before IFRIC 21					After IFRIC 21				
	Q1 14	Q2 14	Q3 14	Q4 14	FY 14	Q1 14	Q2 14	Q3 14	Q4 14	FY 14
Net Sales	144.0	212.0	169.2	151.7	676.9	144.0	212.0	169.2	151.7	676.9
YoY actual changes	+11.0%	+12.6%	+12.5%	+2.5%	+9.8%	+11.0%	+12.6%	+12.5%	+2.5%	+9.8%
YoY changes on a comparative basis*	+4.2%	+8.0%	+0.5%	+3.0%	+4.2%	+4.2%	+8.0%	+0.5%	+3.0%	+4.2%
IFO	17.6	39.4	17.7	8.4	83.0	15.6	40.0	18.4	9.0	83.0
Normalized IFO*	17.6	35.8	17.7	13.4	84.5	15.6	36.5	18.4	14.0	84.5
IFO margin	12.2%	18.6%	10.5%	5.5%	12.3%	10.8%	18.9%	10.8%	5.9%	12.3%
Normalized IFO margin*	12.2%	16.9%	10.5%	8.8%	12.5%	10.8%	17.2%	10.8%	9.3%	12.5%

* See glossary



LIGHTERS



<i>In million euros</i>	Before IFRIC 21					After IFRIC 21				
	Q1 14	Q2 14	Q3 14	Q4 14	FY 14	Q1 14	Q2 14	Q3 14	Q4 14	FY 14
Net Sales	133.6	145.8	143.6	158.6	581.6	133.6	145.8	143.6	158.6	581.6
YoY actual changes	-2.8%	+4.4%	+5.5%	+9.6%	+4.3%	-2.8%	+4.4%	+5.5%	+9.6%	+4.3%
YoY changes on a comparative basis*	+6.4%	+12.7%	+7.3%	+7.0%	+8.3%	+6.4%	+12.7%	+7.3%	+7.0%	+8.3%
IFO	49.5	67.2	54.2	55.4	226.4	48.9	67.4	54.4	55.6	226.4
Normalized IFO*	49.5	59.9	54.2	55.7	219.3	48.9	60.1	54.4	55.9	219.3
IFO margin	37.0%	46.1%	37.8%	35.0%	38.9%	36.6%	46.3%	37.9%	35.1%	38.9%
Normalized IFO margin*	37.1%	41.1%	37.8%	35.1%	37.7%	36.6%	41.2%	37.9%	35.3%	37.7%

* see glossary

2014 consolidated figures restated from IFRIC 21





SHAVERS



<i>In million euros</i>	Before IFRIC 21					After IFRIC 21				
	Q1 14	Q2 14	Q3 14	Q4 14	FY 14	Q1 14	Q2 14	Q3 14	Q4 14	FY 14
Net Sales	88.9	98.1	97.9	95.1	380.0	88.9	98.1	97.9	95.1	380.0
YoY actual changes	-2.7%	-0.6%	-0.7%	+7.0%	+0.7%	-2.7%	-0.6%	-0.7%	+7.0%	+0.7%
YoY changes on a comparative basis*	+5.1%	+6.3%	+0.8%	+4.5%	+4.1%	+5.1%	+6.3%	+0.8%	+4.5%	+4.1%
IFO	16.1	18.7	19.0	10.8	64.7	15.5	18.9	19.2	11.1	64.7
Normalized IFO*	16.1	17.4	19.0	15.2	67.7	15.5	17.6	19.2	15.4	67.7
IFO margin	18.2%	19.1%	19.4%	11.4%	17.0%	17.4%	19.3%	19.6%	11.6%	17.0%
Normalized IFO margin*	18.2%	17.7%	19.4%	16.0%	17.8%	17.4%	18.0%	19.6%	16.2%	17.8%

* See glossary

OTHER CONSUMER PRODUCTS



<i>In million euros</i>	Before IFRIC 21					After IFRIC 21				
	Q1 14	Q2 14	Q3 14	Q4 14	FY 14	Q1 14	Q2 14	Q3 14	Q4 14	FY 14
Net Sales	16.1	19.1	15.3	14.6	65.1	16.1	19.1	15.3	14.6	65.1
YoY actual changes	-6.0%	-5.8%	-3.7%	-1.9%	-4.5%	-6.0%	-5.8%	-3.7%	-1.9%	-4.5%
YoY changes on a comparative basis*	-2.6%	-3.2%	-2.9%	-2.2%	-2.8%	-2.6%	-3.2%	-2.9%	-2.2%	-2.8%
IFO*	-3.1	-1.7	-0.9	-8.7	-14.3	-3.2	-1.7	-0.8	-8.6	-14.3
Normalized IFO*	-3.1	-1.7	-0.9	-5.6	-11.3	-3.2	-1.7	-0.8	-5.6	-11.3

* See glossary



BIC GRAPHIC



<i>In million euros</i>	Before IFRIC 21					After IFRIC 21				
	Q1 14	Q2 14	Q3 14	Q4 14	FY 14	Q1 14	Q2 14	Q3 14	Q4 14	FY 14
Net Sales	51.7	59.3	70.8	93.8	275.6	51.7	59.3	70.8	93.8	275.6
YoY actual changes	-2.5%	-4.4%	+1.9%	+12.5%	+2.9%	-2.5%	-4.4%	+1.9%	+12.5%	+2.9%
YoY changes on a comparative basis*	+1.4%	+0.1%	+1.9%	+5.7%	+2.5%	+1.4%	+0.1%	+1.9%	+5.7%	+2.5%
IFO	-3.8	-1.0	3.6	10.8	9.6	-3.8	-1.0	3.6	10.8	9.6
Normalized IFO*	-3.7	-0.9	3.6	10.8	9.7	-3.7	-0.9	3.6	10.8	9.7
IFO margin	-7.3%	-1.8%	5.0%	11.5%	3.5%	-7.3%	-1.8%	5.0%	11.5%	3.5%
Normalized IFO margin*	-7.2%	-1.6%	5.0%	11.5%	3.5%	-7.2%	-1.6%	5.0%	11.5%	3.5%

* See glossary

Glossary



▶ **Comparative basis:**

- at constant currencies and constant perimeter. Figures at constant perimeter exclude the impacts of acquisitions and/or disposals that occurred during the current year and/or during the previous year, until their anniversary date.

▶ **Normalized IFO:**

- normalized means excluding non-recurring items.

2015 Agenda



1st Quarter 2015 results	April 22, 2015	Conference Call
2014 AGM	May 6, 2015	Meeting – BIC Headquarter in Clichy
2nd Quarter & 1st Half 2015 results	July 30, 2015	Conference Call
3rd Quarter 2015 results	October 21, 2015	Conference Call

All dates to be confirmed