



**Société Les Mousquetaires**

**CONSOLIDATED FINANCIAL STATEMENTS**

**AS OF 30 JUNE 2024**

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A -

Consolidated  
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## CONSOLIDATED BALANCE SHEET AS OF 30 JUNE 2024

(in thousands of euros)

<b>ASSETS</b>	<b>Notes</b>	<b>30.06.2024</b>	<b>31.12.2023</b>
Intangible fixed assets	1-2	1 158 698	1 213 233
of which goodwill		504 544	554 919
Tangible fixed assets	3	3 872 272	3 944 389
Financial fixed assets	4	1 968 500	883 338
Equity investment	5	101 632	106 750
<b>FIXED ASSETS</b>		<b>7 101 102</b>	<b>6 147 710</b>
Operating values	6	2 451 407	2 309 596
Operating receivables	7	4 021 787	3 961 438
Other receivables	8	388 201	326 534
Cash	9	1 419 676	1 310 778
<b>CURRENT ASSETS</b>		<b>8 281 072</b>	<b>7 908 347</b>
<b>TOTAL ASSETS</b>		<b>15 382 174</b>	<b>14 056 056</b>

<b>LIABILITIES</b>	<b>Notes</b>	<b>30.06.2024</b>	<b>31.12.2023</b>
Capital		421 436	419 951
Consolidated reserves - Group share		2 478 815	2 417 804
Income - Group share		74 266	76 782
<b>EQUITY - GROUP SHARE</b>		<b>2 974 517</b>	<b>2 914 537</b>
Non-controlling interests	10	186 409	179 507
<b>EQUITY</b>		<b>3 160 927</b>	<b>3 094 045</b>
<b>Provisions for contingencies and losses</b>	11	<b>732 621</b>	<b>733 621</b>
Financial debts	12-13	5 288 329	4 043 561
Operating debts	14	5 682 315	5 691 965
Other debts	15-16	517 983	492 866
<b>DEBTS</b>		<b>11 488 627</b>	<b>10 228 391</b>
<b>TOTAL LIABILITIES</b>		<b>15 382 174</b>	<b>14 056 056</b>

## CONSOLIDATED INCOME STATEMENT AS OF 30 JUNE 2024

(in thousands of euros)

	Notes	30.06.2024	31.12.2023
Turnover	18	20 800 371	41 093 360
Other operating revenue	17	204 233	402 283
Purchases consumed	17	(15 077 907)	(29 769 954)
Personnel expenses	21	(765 156)	(1 490 736)
Other operating costs	20	(2 073 298)	(4 210 772)
Taxes and duties	22	(2 410 719)	(4 733 371)
Depreciation, amortisation and provisions		(442 732)	(830 608)
<b>OPERATING INCOME BEFORE GOODWILL</b>	17	<b>234 792</b>	<b>460 202</b>
Depreciation, amortisation and impairment of goodwill		(33 994)	(100 808)
<b>OPERATING INCOME AFTER GOODWILL</b>		<b>200 798</b>	<b>359 393</b>
Financial income and expenses	23	(97 000)	(169 749)
Exceptional income and expenses	24	23 657	(24 565)
Income taxes	25	(54 265)	(80 873)
<b>NET INCOME OF INTEGRATED COMPANIES</b>		<b>73 190</b>	<b>84 207</b>
Share of income of entities accounted for using the equity method		3 344	5 491
<b>NET INCOME OF THE CONSOLIDATED GROUP</b>		<b>76 535</b>	<b>89 698</b>
Non-controlling interests		(2 269)	(12 916)
<b>NET INCOME FOR THE GROUP SHARE</b>		<b>74 266</b>	<b>76 782</b>

## CHANGE IN NET POSITION

(in thousands of euros)

	Capital	Consolidated reserves	Group equity	Non-controlling interests	Equity
<b>As of 31 December 2021</b>	<b>440 517</b>	<b>2 373 073</b>	<b>2 813 590</b>	<b>158 636</b>	<b>2 972 226</b>
Net income 2022		55 364	55 364	2 831	58 195
Subscription to capital increases	9 482	2 080	11 562	3 944	15 506
Distribution for the year		(14 805)	(14 805)	(1 336)	(16 141)
Change in currency translation difference		(121)	(121)	(186)	(308)
2021-01 ANC regulation (1)		5 225	5 225	442	5 667
Change in scope				1 474	1 474
<b>As of 31 December 2022</b>	<b>449 999</b>	<b>2 420 817</b>	<b>2 870 815</b>	<b>165 804</b>	<b>3 036 620</b>
Net income 2023		76 782	76 782	12 916	89 698
Subscription to capital increases	(30 048)	(6 303)	(36 350)	4 562	(31 789)
Distribution for the year				(5 264)	(5 264)
Change in currency translation difference		3 291	3 291	1 249	4 539
Change in scope				240	240
<b>As of 31 December 2023</b>	<b>419 951</b>	<b>2 494 586</b>	<b>2 914 538</b>	<b>179 507</b>	<b>3 094 045</b>
Net income 2024		74 266	74 266	2 269	76 535
Subscription to capital increases	1 485	463	1 948	8 119	10 067
Distribution for the year		(16 779)	(16 779)	(4 976)	(21 755)
Change in currency translation difference		545	545	167	712
Change in scope				1 323	1 323
<b>As of 30 June 2024</b>	<b>421 436</b>	<b>2 553 081</b>	<b>2 974 517</b>	<b>186 409</b>	<b>3 160 927</b>

(1) Cancellation of the reclassification of investment subsidies as deferred income and transfer to shareholders' equity of a gross amount of €7,556k, to be reduced by deferred tax.

## CASH FLOW CHART

(in thousands of euros)

	30.06.2024	31.12.2023
<b>Total net income of consolidated companies</b>	<b>76 535</b>	<b>89 698</b>
<i>Elimination of non-cash and non-business related expenses and income:</i>		
Elimination amortisation and provisions	256 821	565 380
Elimination of change in deferred taxes	(1 293)	(14 180)
Elimination of capital gains or losses on disposals	5 682	26 854
Elimination of the share of profit of associates	(3 344)	(5 491)
<b>Cash flow from operations</b>	<b>334 401</b>	<b>662 260</b>
Dividends received from equity affiliates	7 854	7 985
Impact of changes in working capital from operations	(175 643)	(44 488)
<b>Net cash generated by (allocated to) the activity (A)</b>	<b>166 611</b>	<b>625 757</b>
Acquisitions of fixed assets	(411 008)	(1 144 806)
Disposal of fixed assets	68 747	200 529
Change in other financial assets	(936 971)	(112 639)
Impact of changes in the consolidation scope	14 625	(219 970)
<b>Net cash flow from (used in) financing (B)</b>	<b>(1 264 607)</b>	<b>(1 276 886)</b>
Dividends paid		0
Dividends paid to minority shareholders	(2 567)	(5 244)
Increase. In (reduction of) capital	26 207	(18 784)
Debt issue	1 253 319	995 232
Debt repayment	(141 358)	(457 150)
<b>Net cash flow from (used in) financing (C)</b>	<b>1 135 600</b>	<b>514 054</b>
Impact of exchange rate changes (D)	616	6 059
Impact of changes in accounting principles (E)	(0)	(298)
<b>Variation in cash position (A)+(B)+(C)+(D)+(E)</b>	<b>38 221</b>	<b>(131 314)</b>
Opening cash position	1 085 483	1 216 798
Closing cash position	1 123 704	1 085 483
<b>Change in cash position</b>	<b>38 221</b>	<b>(131 314)</b>

**B -**

Notes to the  
Consolidated  
Financial Statements



# ACCOUNTING PRINCIPLES USED FOR THE PREPARATION OF THE CONSOLIDATED FINANCIAL STATEMENTS AS OF 30 JUNE 2024

The individual financial statements of the Group's companies have been prepared in accordance with the same accounting principles as those applied for the closing of fiscal years.

These individual financial statements have not been audited by the statutory auditors.

The consolidated financial statements have been prepared in accordance with ANC 2020-01 regulation and presented in accordance with its new provisions. The Group has already been applying the main preferred methods.

Certain subsidiaries have been included in the balance sheet, but without any change or data in the income statement. As a reminder, the impact on the income of these companies for the year ended 31 December 2023 (full year) represented an expense of 36 thousand euros.

The integration of the entities' social accounts was carried out under the same conditions as during the annual financial statements, including the calculation and accounting for corporate taxes and employee profit-sharing where applicable. Deferred taxes were also calculated and accounted according to the same rules as for the annual financial statements.

The consolidation scope includes 224 consolidated entities, compared with 228 as of 31 December 2023.

A new Polish company dedicated to the logistics of Bricomarché points of sales was created and incorporated into Bricomarché points of sale and has been included in the scope of consolidation.

Regarding deconsolidation, 3 companies were absorbed through mergers and acquisitions and 2 were sold outside the Group, with an impact on income of €5.9 million.

A ten-year purchasing alliance was formalised on 24th April between Auchan, Casino and the Group Les Mousquetaires. Through a centralised food purchasing entity, this alliance will ensure and develop long-term partnerships with the agricultural sector and French industrial players. Created in the third quarter of 2024, this unit will be France's leading central purchasing body in terms of market share, diversity and complementarity of its shop formats. Other partnerships and alliances will be established later for non-food purchases and for negotiation and marketing of international services purposes, enabling the 3 groups to benefit from each partner expertise and the aggregation of purchases.

On 12 January, management submitted plans to the Works Council for the cessation of BRICOPRIVE's operations and the closure of the Eurocentre site. On 9 June, BRICOPRIVÉ ceased trading, as no potential buyer had expressed any interest, and a job protection plan was implemented to support employees. Racetools, an e-commerce site for professionals, continues to be operated by the Group through the company that has the same name.

Following the acquisition of point of sales from the Casino Group in 2023, the Group acquired two additional batches of points of sale at the end of April and May. During the half-year 125 points of sale were acquired, bringing to 183 the number of Casino points of sale acquired as of 30 June. Two further batches representing 111 points of sale will be acquired in July and September.

To finance these operations, the Group signed a syndicated loan of €1,100m with several banks in February. Two drawdowns were made to finance the acquisitions on 30 April and 31 May for a total amount of €1,000 million. The liquidity requirements of the first quarter driven by the typical increase in working capital requirement usually seen on 30 June were covered by drawing down €120 million on existing confirmed lines of credit with two banks.

On 22 July, the Group issued a €300 million bond on the EURO MTF Luxembourg market. Around a hundred investors subscribed to this bond issue with 5-year maturity.

In addition, the Group drew down the remaining balance of the syndicated loan in July, initially arranged at the beginning of the year to finance the first batch of acquisitions planned for the second half of the year.

## NOTE 1 - INTANGIBLE ASSETS

### 1 - Analysis by type

(in thousands of euros)

	30.06.2024		31.12.2023	
	Gross Value	Amort. & Depreciation	Net Value	Net Value
Concessions, patents	867 936	(648 479)	219 457	224 277
Commercial funds	14 231	(7 998)	6 233	6 362
Advances, deposits, other intangible assets (1)	1 672 580	(1 244 116)	428 463	427 675
<b>Totals</b>	<b>2 554 747</b>	<b>(1 900 593)</b>	<b>654 154</b>	<b>658 314</b>
(1) of which additional costs at points of sale	1 401 975	(1 236 605)	165 371	181 145

### 2 - Change in gross intangible assets

(in thousands of euros)

	31.12.2023	Acquisitions	Disposals	Changes in Scope and Other	30.06.2024
Concessions, patents	834 262	4 154	(5 518)	35 038	867 936
Commercial funds	15 755		(1 531)	7	14 231
Advances, deposits, other intangible assets (1)	1 661 137	49 376	(3 259)	(34 675)	1 672 580
<b>Totals</b>	<b>2 511 155</b>	<b>53 530</b>	<b>(10 308)</b>	<b>370</b>	<b>2 554 747</b>
(1) of which additional costs at points of sale	1 404 552	391		(2 967)	1 401 975

### 3 - Changes in amortisation and depreciation

(in thousands of euros)

	31.12.2023	Allocation	Tak-overs	Other Mvts	30.06.2024
Concessions, patents	(609 985)	(45 647)	3 274	3 879	(648 479)
Commercial funds	(9 393)	(100)	1 502	(7)	(7 998)
Advances, deposits, other intangible assets (1)	(1 233 462)	(16 331)	4 105	1 571	(1 244 116)
<b>Totals</b>	<b>(1 852 841)</b>	<b>(62 077)</b>	<b>8 881</b>	<b>5 444</b>	<b>(1 900 593)</b>
(1) of which additional costs at points of sale	(1 223 407)	(15 862)		2 665	(1 236 605)

## NOTE 2 - GOODWILL ON FIRST CONSOLIDATION

(in thousands of euros)

	30.06.2024			31.12.2023
	Gross Value	Amort.	Depreciation	Net Value
Goodwill	1 284 776	(780 232)		504 544
Differences allocated to intangible assets	17 024	(700)	(3 972)	12 352
Goodwill allocated to tangible assets	174 485	(76 397)	(5 386)	92 702
<b>Totals</b>	<b>1 476 285</b>	<b>(857 329)</b>	<b>(9 358)</b>	<b>609 598</b>

## ANALYSIS OF THE CHANGE IN GOODWILL

(in thousands of euros)

Gross value as of 31.12.2023	1 307 100
Entries in the scope of consolidation	
Other changes (1)	(22 324)
<b>Gross value</b>	<b>1 284 776</b>

(1) Other changes in goodwill consist of :

disposal of goodwill of real estate companies that have sold their real estate assets	(7 183)
goodwill generated by the acquisition of non-consolidated entities	115
goodwill generated by additional holdings in already consolidated companies	(15 255)

## NOTE 3 - TANGIBLE FIXED ASSETS

### 1 - Analysis by type

(in thousands of euros)

	30.06.2024		31.12.2023	
	Gross Value	Amort. & Depreciation	Net Value	Net Value
Land	836 534	(121 311)	715 223	713 226
Buildings	3 871 563	(1 943 885)	1 927 678	1 913 413
Technical facilities	2 283 091	(1 571 721)	711 370	635 803
Other fixed assets	898 374	(649 236)	249 138	244 972
Assets under construction	252 929	(1 202)	251 727	421 006
Advance payments	17 233	(97)	17 136	15 968
<b>Totals (1)</b>	<b>8 159 724</b>	<b>(4 287 452)</b>	<b>3 872 272</b>	<b>3 944 389</b>
(1) of which real estate leasing	37 739	(11 265)	26 474	26 890
of which equipment leasing	95 527	(52 274)	43 253	45 712

The assets financed by real estate leasing correspond mainly to "points of sale" property complexes.

### 2 - Investments for the year

(in thousands of euros)

	Investments 30.06.2024	Investments 31.12.2023
Land	10 409	45 559
Buildings	15 048	140 455
Technical facilities	21 818	66 103
Other fixed assets	30 499	59 196
Assets under construction	91 408	298 753
Advance payment	7 364	7 742
<b>Totals (1)</b>	<b>176 545</b>	<b>617 808</b>
(1) of which real estate leasing		
of which equipment leasing	8 097	12 778

### 3 - Change in gross fixed assets

(in thousands of euros)

	31.12.2023	Acquisitions	Disposals	Changes in Scope and Other	30.06.2024
Land	838 389	10 409	(15 489)	3 225	836 534
Buildings	3 785 676	15 048	(48 219)	119 058	3 871 563
Technical facilities	2 187 724	21 818	(10 480)	84 029	2 283 091
Other fixed assets	883 994	30 499	(19 728)	3 608	898 374
Assets under construction	422 867	91 408	(2 041)	(259 305)	252 929
Advance payments	16 064	7 364	(1 992)	(4 203)	17 233
<b>Totals (1)</b>	<b>8 134 715</b>	<b>176 545</b>	<b>(97 949)</b>	<b>(53 587)</b>	<b>8 159 724</b>
(1) of which real estate leasing	37 739			0	37 739
of which equipment leasing	90 837	8 097	(0)	(3 407)	95 527

### 4 - Change in depreciation and amortisation on tangible assets

(in thousands of euros)

	31.12.2023	Allocations	Take-Overs & Disposals	Changes in Scope and Other	30.06.2024
Land	(125 164)	(3 686)	7 642	(103)	(121 311)
Buildings	(1 872 263)	(103 069)	31 866	(420)	(1 943 885)
Technical facilities	(1 551 921)	(59 585)	8 475	31 310	(1 571 721)
Other fixed assets	(639 022)	(37 243)	18 555	8 474	(649 236)
Assets under construction	(1 860)		298	360	(1 202)
Advance payments	(96)			(1)	(97)
<b>Totals (1)</b>	<b>(4 190 326)</b>	<b>(203 583)</b>	<b>66 837</b>	<b>39 620</b>	<b>(4 287 452)</b>
(1) of which real estate leasing	(10 849)	(379)		(38)	(11 265)
of which equipment leasing	(45 125)	(8 539)	0	1 391	(52 274)

## NOTE 4 - FINANCIAL FIXED ASSETS

(in thousands of euros)

	30.06.2024		31.12.2023
	Gross Value	Amort. & Depreciation	Net Value
Equity securities	751 147	(282 704)	468 443
Receivables from participating interests	1 874 877	(678 929)	1 195 948
Other fixed assets	72 665	(6 930)	65 734
Other financial assets (1)	293 441	(55 065)	238 376
<b>Totals</b>	<b>2 992 130</b>	<b>(1 023 629)</b>	<b>1 968 500</b>

(1) Other financial assets can be analysed as follows:

(in thousands of euros)

	30.06.2024	31.12.2023
Loans	184 379	177 572
Leasing loans	4 879	4 948
Deposits and guarantees paid	24 775	25 649
Other fixed receivables	24 342	15 440
<b>Totals</b>	<b>238 376</b>	<b>223 609</b>

## NOTE 4A - TTYPE OF FINANCIAL ASSETS

(in thousands of euros)

In gross value	Temporary Holdin	Other Companies
Equity investments (1)	531 475	219 673
Loans to subsidiaries and affiliates	1 348 328	526 549
	<b>1 879 803</b>	<b>746 221</b>

(1) Non-consolidated equity investments held on a long-term basis correspond mainly, on the one hand, to shares in real estate companies that do not exceed the consolidation thresholds, and on the other hand, to holdings in dormant companies or companies in liquidation.

## NOTE 4B - SCHEDULE OF RECEIVABLES AND OTHER FINANCIAL FIXED ASSETS

(in thousands of euros)

	< 1Year	1-5 Years	> 5 Years	Totals
Receivables from participating interests	1 638 453	236 357	67	1 874 877
Other financial assets (1)	106 560	53 492	133 389	293 441
<b>Totals</b>	<b>1 745 013</b>	<b>289 849</b>	<b>133 455</b>	<b>2 168 318</b>

(1) Other financial assets can be analysed as follows:

	< 1Year	1-5 Years	> 5 Years	Totals
Loans	87 252	45 409	105 437	238 099
Leasing loans	65	2 543	2 271	4 879
Deposits and guarantees paid			25 653	25 653
Other financial assets	19 242	5 540	27	24 809
<b>Totals</b>	<b>106 560</b>	<b>53 492</b>	<b>133 389</b>	<b>293 441</b>

## NOTE 5 - EQUITY-ACCOUNTED SECURITIES

(in thousands of euros)

	30.06.2024	31.12.2023
Share of equity	98 287	101 258
Share of profit	3 344	5 491
<b>Totals</b>	<b>101 632</b>	<b>106 750</b>



## NOTE 6 - NET OPERATING VALUES

(in thousands of euros)

	30.06.2024			31.12.2023
	Gross Values	Depreciation	Net Value	Net Value
Merchandise	1 932 684	(62 490)	1 870 194	1 728 568
Finished products	317 065	(7 873)	309 192	320 202
Raw materials and supplies	213 581	(4 455)	209 125	224 842
Work in progress and services	63 199	(303)	62 896	35 984
<b>Totals</b>	<b>2 526 528</b>	<b>(75 121)</b>	<b>2 451 407</b>	<b>2 309 596</b>

The Group's real estate companies have reclassified as land and buildings the assets that the Group has decided not to sell. Assets held for sale by real estate companies remain in inventories.

## NOTE 7 - NET OPERATING RECEIVABLES

(in thousands of euros)

	30.06.2024	31.12.2023
Trade receivables and related accounts	3 432 982	3 277 446
Advances and deposits paid	349 941	426 690
Staff and social security receivables	12 533	5 483
VAT to be recovered and VAT credits	226 331	251 819
<b>Totals</b>	<b>4 021 787</b>	<b>3 961 438</b>

## NOTE 8 - OTHER NET RECEIVABLES

(in thousands of euros)

	30.06.2024	31.12.2023
Coporate income tax	5 358	23 133
Deferred tax assets	114 104	115 543
Miscellaneous receivables (1)	144 555	85 017
Translation adjustment assets	4 164	2 072
Prepaid expenses	114 933	92 341
Hedging instruments	1 344	1 208
Valuation difference on financial instruments	3 744	7 220
<b>Totals</b>	<b>388 201</b>	<b>326 534</b>

With the exception of deferred tax assets and income tax receivables, operating receivables are considered to be due within one year.

(1) Miscellaneous receivables include:

(in thousands of euros)

	30.06.2024	31.12.2023
Current accounts	10 143	9 333
Miscellaneous debtors	107 959	62 983
Receivables on disposals of fixed assets	14 311	1 422
Receivables on sales of securities	8 515	7 581
Unpaid called-up capital		
Receivable grants	3 627	3 698
<b>Totals</b>	<b>144 555</b>	<b>85 017</b>

## NOTE 8A - ANALYSIS OF DEFERRED TAX - ASSETS

(in thousands of euros)

	30.06.2024	31.12.2023
Temporary differences	35 773	38 628
Restatement of leasing	(64)	(73)
Consolidation restatement	63 900	62 524
Elimination of internal transactions and provisions	14 497	14 482
Asset / liability offset	(2)	(17)
<b>Totals</b>	<b>114 104</b>	<b>115 543</b>

## NOTE 9 - CASH POSITION

(in thousands of euros)

	30.06.2024	31.12.2023
Investment securities (1)	464 499	367 018
Non-blocked financial accounts	792 745	777 220
Non-blocked financial accounts (2)	151 614	155 886
Accrued interest receivables	6 499	6 375
Fund	4 320	4 279
<b>Totals</b>	<b>1 419 676</b>	<b>1 310 778</b>

(1) Certificates, money-market funds (SICAVs) and convertible bonds.

(2) Term deposits.

## NOTE 10 - NON-CONTROLLING INTERESTS

Changes in non-controlling interests can be analysed as follows:

(in thousands of euros)

<b>As of 31 December 2023</b>	<b>179 507</b>
Result for the year	2 269
Subscription to capital increases (1)	8 119
Distribution of dividends from subsidiaries	(4 976)
Change in translation adjustment	167
Change in scope (2)	1 323
<b>As of 30 June 2024</b>	<b>186 409</b>

(1) The impact of minority shareholders' subscriptions to the capital of Fidemo Poland represents €7,195k.

(2) Changes in the scope of consolidation are related to the exit of minority shareholders in Racetools, reclassified internally between Brico Privée (stake of 66%) and SAS EM (100% owned).

## NOTE 11 - PROVISIONS FOR CONTINGENCIES AND LOSSES

(in thousands of euros)

### 1 - Change in provisions

	31.12.2023	Allocations	Takeovers	Other Events	30.06.2024
Provisions for contingencies	209 303	42 291	(63 366)	261	188 489
Provisions for taxes	213		(43)	0	170
Other provisions for expenses (1)	524 105	65 820	(45 966)	2	543 962
<b>Totals (2)</b>	<b>733 621</b>	<b>108 111</b>	<b>(109 375)</b>	<b>263</b>	<b>732 621</b>

(1) of which provisions for claims payable 30 297 5 450 35 747

### 2 - Analysis of reversals of provision

	Takeovers	Used	No Longer Applicable
Provisions for contingencies	(63 366)	(45 014)	(18 352)
Provisions for taxes	(43)		(43)
Other provisions for expenses	(45 966)	(43 580)	(2 386)
<b>Totals</b>	<b>(109 375)</b>	<b>(88 594)</b>	<b>(20 781)</b>

## NOTE 12 - LOANS AND FINANCIAL DEBTS

### 1 - Changes in loans and debts

(in thousands of euros)

	30.06.2024	31.12.2023
Bond issues	624 275	617 015
Debts owed to credit institutions (1)	2 575 955	1 395 135
Neu CP	669 066	775 337
Debts on leasing	51 332	53 691
<b>Totals</b>	<b>3 920 629</b>	<b>2 841 177</b>
(1) of which borrowings	2 281 437	1 170 946
of which bank overdrafts	294 518	224 189

### 2 - Maturity schedule of loans and debts

(in thousands of euros)

	< 1 Year	1-5 Years	> 5 Years	Totals
Bond issues	170 425	253 850	200 000	624 275
Debts owed to credit institutions (1)	874 210	1 648 551	53 193	2 575 955
Neu CP	669 066			669 066
Debts on leasing	18 462	29 635	3 235	51 332
<b>Totals</b>	<b>1 732 164</b>	<b>1 932 036</b>	<b>256 428</b>	<b>3 920 629</b>
(1) of which borrowings	579 692	1 648 551	53 193	2 281 437
of which bank overdrafts	294 518			294 518

## NOTE 12A - BREAKDOWN OF LOANS AND FINANCIAL DEBTS

### 1 - By currency

(in thousands of euros)

	Euro	Other	Totals
Bond issues	624 275		624 275
Debts owed to credit institutions	2 574 608	1 346	2 575 955
Neu CP	613 500	55 566	669 066
Debts on leasing	51 130	202	51 332
<b>Totals</b>	<b>3 863 514</b>	<b>57 115</b>	<b>3 920 629</b>

### 2 - By type of rate

(in thousands of euros)

	Fixed Rate	Variable Rate	Totals
Bond issues	474 275	150 000	624 275
Debts owed to credit institutions	538 170	2 037 785	2 575 955
Neu CP	669 066		669 066
Debts on leasing	42 128	9 204	51 332
<b>Totals</b>	<b>1 723 640</b>	<b>2 196 989</b>	<b>3 920 629</b>

## NOTE 13 - OTHER FINANCIAL LIABILITIES

(in thousands of euros)

	30.06.2024	31.12.2023
Employee participation	959	1 054
Deposits and guarantees received	33 779	37 498
Other financial debts (1)	1 332 963	1 163 832
<b>Totals</b>	<b>1 367 701</b>	<b>1 202 384</b>
(1) of which Partner Members (GIE)	1 027 993	914 176

## NOTE 14 - OPERATING LIABILITIES

(in thousands of euros)

	30.06.2024	31.12.2023
Advances and deposits received	241 176	295 723
Suppliers and related accounts	4 188 825	4 200 095
Tax and social security liabilities	1 252 314	1 196 147
<b>Totals</b>	<b>5 682 315</b>	<b>5 691 965</b>

## NOTE 15 - OTHER LIABILITIES

(in thousands of euros)

	30.06.2024	31.12.2023
Debts on fixed assets	53 713	83 960
Corporate income tax	17 329	9 349
Deferred tax liabilities	112 908	115 998
Exchange rate differences - liabilities	7 879	9 882
Hedging financial instruments - liabilities	482	6 094
Valuation difference on financial instruments		50
Deferred income	82 247	53 869
Other debts	243 423	213 663
<b>Totals</b>	<b>517 983</b>	<b>492 866</b>

## NOTE 16 - ANALYSIS OF DEFERRED TAXES - LIABILITIES

(in thousands of euros)

	30.06.2024	31.12.2023
Temporary differences	(17 553)	(17 416)
Regulated provisions	44 424	45 138
Restatement of leasing	3 438	3 508
Homogenisation adjustment	56 571	56 215
Deferred tax on valuation differences	26 029	28 570
Asset / liability offset	(2)	(17)
<b>Totals</b>	<b>112 908</b>	<b>115 998</b>



## NOTE 17 - ANALYSIS OF OPERATING INCOME

(in thousands of euros)

	<b>30.06.2024</b>	<b>31.12.2023</b>
<b>Operating revenues</b>	<b>21 004 603</b>	<b>41 495 643</b>
Turnover	20 800 371	41 093 360
Production in stock, fixed assets and other products	29 988	46 675
Reversals of provisions, depreciation and expense transfers	173 222	353 096
Operating subsidies	1 022	2 512
<b>Operating expenses</b>	<b>(20 769 811)</b>	<b>(41 035 441)</b>
Purchases and inventory changes	(15 077 907)	(29 769 954)
Other operating expenses	(5 249 173)	(10 434 879)
Depreciation and amortisation	(258 479)	(475 601)
Allocation to provisions	(184 252)	(355 007)
<b>Operating income</b>	<b>234 792</b>	<b>460 202</b>

## NOTE 18 - ANALYSIS OF TURNOVER

(in thousands of euros)

	<b>30.06.2024</b>	<b>31.12.2023</b>
Sale of goods (1)	19 897 321	39 303 950
Rent and re-billing of expenses	95 715	187 852
Production of goods and services	807 334	1 601 558
<b>Totals</b>	<b>20 800 371</b>	<b>41 093 360</b>
(1) of which ancillary products	1 331 743	2 427 271

## NOTE 19 - SALES MARGIN

(in thousands of euros)

	30.06.2024	31.12.2023
Sale of goods	19 897 321	39 303 950
Purchases of goods net of rebates	(13 914 907)	(26 940 635)
Changes in inventories	141 334	(14 243)
<b>Totals</b>	<b>6 123 748</b>	<b>12 349 072</b>

## NOTE 20 - OTHER PURCHASES AND EXTERNAL EXPENSES

(in thousands of euros)

	30.06.2024	31.12.2023
External services	657 599	1 316 070
Other external services	904 478	1 753 012
Other expenses	511 221	1 141 690
<b>Totals</b>	<b>2 073 298</b>	<b>4 210 772</b>

## NOTE 21 - STAFF COSTS

(in thousands of euros)

	30.06.2024	31.12.2023
Salaries	531 656	1 053 957
Social security expenses	205 270	389 352
<b>Sub-Totals</b>	<b>736 926</b>	<b>1 443 310</b>
Employee profit-sharing	25 252	39 276
Employee participation	2 978	8 150
<b>Sub-Totals</b>	<b>28 229</b>	<b>47 426</b>
<b>Totals</b>	<b>765 156</b>	<b>1 490 736</b>

## NOTE 22 - TAXES AND DUTIES

(in thousands of euros)

	30.06.2024	31.12.2023
Management fees and fuel duties	2 327 099	4 569 992
Territorial Economic Contribution	12 248	27 525
Other taxes and duties	71 372	135 854
<b>Totals</b>	<b>2 410 719</b>	<b>4 733 371</b>

## NOTE 23 - ANALYSIS OF FINANCIAL INCOME

(in thousands of euros)

	30.06.2024	31.12.2023
<b>Financial revenues</b>	<b>80 096</b>	<b>194 165</b>
Interest and similar income	42 076	66 800
Reversals of provisions	19 075	93 914
Net income from sales of marketable securities	11	32
Other financial income	18 933	33 418
<b>Financial expenses</b>	<b>(177 096)</b>	<b>(363 914)</b>
Interests on loans	(81 100)	(102 355)
Interests on leasing	(862)	(1 483)
Bank expenses	(177)	(546)
Financial allocations	(41 114)	(142 631)
Other financial expenses	(53 843)	(116 899)
<b>FINANCIAL INCOME</b>	<b>(97 000)</b>	<b>(169 749)</b>

## NOTE 24 - ANALYSIS OF EXCEPTIONAL INCOME

(in thousands of euros)

	30.06.2024	31.12.2023
<b>Exceptional revenues</b>	<b>284 611</b>	<b>585 383</b>
on management operations	55 604	34 461
on capital transactions	113 274	211 604
reversals of provisions and expense transfers (2)	115 733	339 318
<b>Exceptional expenses</b>	<b>(260 954)</b>	<b>(609 947)</b>
on management operations (1)	(117 275)	(125 360)
on capital transactions	(125 487)	(229 184)
depreciation and provisions	(18 191)	(255 402)
<b>Exceptional Income</b>	<b>23 657</b>	<b>(24 565)</b>
(1) of which debt waivers granted to points of sale	(54 711)	(82 242)

## NOTE 25 - TAX EXPENSES

(in thousands of euros)

	30.06.2024	31.12.2023
Taxes payable	16 912	24 724
Individual taxes of integrated companies	42 859	70 594
Deferred taxation (1)	(5 506)	(14 445)
<b>Totals</b>	<b>54 265</b>	<b>80 873</b>

(1) Deferred taxation can be analysed as follows:

	30.06.2024	31.12.2023
Harmonisation of company accounts with Group principles	(8 220)	(16 010)
Temporary offset between accounting and tax results of companies	2 714	1 565
Effect of change in deferred tax rate		
<b>Totals</b>	<b>(5 506)</b>	<b>(14 445)</b>

## NOTE 25A - TAX PROOF

(As a percentage of profit before tax, goodwill amortisation and non-controlling interests)

	30.06.2024	31.12.2023
Profit before tax, goodwill amortisation and non-controlling interests	161 449	265 888
Statutory tax rate - France	25,00	25,00
Notional tax	(40 362)	(66 472)
Permanent differences	38 031	(189 310)
Losses carried forward	(6 787)	(9 701)
Rate differences (1)	6 257	3 058
Changes in deferred taxes (2)	(51 403)	181 553
Actual tax - Group	(54 265)	(80 873)
<b>Group effective tax rate</b>	<b>33,61%</b>	<b>30,42%</b>

(1) Items valued at the reduced rate and difference on foreign companies between notional tax at 25% and actual tax at the local legal rate.

(2) Consolidation adjustments, temporary differences and neutralisation of intercompany transactions.

## NOTE 26 - STAFF

	30.06.2024	31.12.2023
Executives	5 025	5 012
Supervisory staff	4 588	4 633
Employees, workers and seconded staff	17 432	18 919
<b>Total staff</b>	<b>27 045</b>	<b>28 564</b>

## NOTE 27 - DERIVATIVE FINANCIAL INSTRUMENTS

### 1 - Currencies

(in thousands of euros)

Operation	Underlying	Valuation (1)
Forward	USD	2 978
Option		670
Forward	NOK	39
Option		
Forward	GBP	422
Option		
Forward	JPY	51
Option		
Forward	PLN	1 696
Option		

(1) Valuation outside the scope of SCA Pétrole et Dérivés

### 2 - Rates

(in thousands of euros)

Operation	Currency	Average Residual Maturity (Years)	Valuation
Forward	EUR	3	12 875
Option	EUR	3	13 433

### 3 - Raw materials

(in thousands of euros)

Operation	Underlying	Average Residual Maturity (Years)	Valuation
Forward	POWER	3	(35 915)
Option			
Forward	GASOIL	1	541
Option			
Forward	NATURAL GAS	2	(741)
Option			

## NOTE 28 - COMMITMENTS MADE

(in thousands of euros)

Type of commitment	Guarantor	Beneficiary	Amount
Bank guarantee	ITM E	SG Paris	18 037
Bank guarantee	ITM E	Natixis, CA CIB and SG	39 000
Guarantee	ITM E	Customs	362 163
Guarantee	CEGC	Customs	200 465
Bank guarantee	CACIB	Vinci Immobilier	19 635
Bank guarantee	Banks	Suppliers and public bodies	31 051

## **NOTE 29 - SECTORIAL ANALYSIS**

Given the sectoral organisation of Les Mousquetaires Group, the directors consider that the group only operates in one business sector.

## **NOTE 30 - TRANSACTIONS BETWEEN RELATED PARTIES**

No specific information is given for transactions between related parties as all such transactions were carried out under normal market conditions.



## NOTE 31 - SCOPE

Company Name	Head office	SIREN	% of Control	% Interest
<b>Fully consolidated companies:</b>				
Les Mousquetaires	75 - Paris	789 169 323	100	100
Société Civile des Mousquetaires	75 - Paris	344 092 093	94.8	94.8
ITM Entreprises	75 - Paris	722 064 102	100	94.8
Secoia	75 - Paris	325 867 851	100	94.8
Antartic	45 - Chateauneuf sur Loire	303 937 494	100	94.8
Agromousquetaires	75 - Paris	316 742 980	100	94.8
ITM LEMI	75 - Paris	514 111 145	100	94.8
Société Vitreuse d'Abattage	35 - Vitré	775 591 563	100	94.8
ITM Digital	75 - Paris	300 286 853	100	94.8
STIME	92 - Montrouge	301 850 277	100	94.8
Société Civile du Haut Phare	75 - Paris	317 003 622	70	66.4
Les Délices du Valplessis	35 - Vitré	326 055 845	100	94.8
Traiteur de la Touques	61 - Croisilles	593 880 057	100	94.8
The Moulin de la Chaume	07 - La Voulte sur Rhône	326 144 151	100	94.8
Les Moulins de Saint-Armel	56 - Cleguerec	330 658 345	100	94.8
Antartic 2	07 - Charmes sur Rhône	339 482 945	100	94.8
Société des Eaux d'Aix les Bains	73 - Grézy sur Aix	339 347 213	100	94.8
Comi	75 - Paris	342 034 212	100	94.8
Deval	91 - Bondoufle	341 849 057	100	94.8
Les Moulins de Saint-Aubert	62 - Beuvry	344 270 210	100	94.8
Capitaine Houat	56 - Lanester	344 603 006	100	94.8
THE I.E.M	75 - Paris	334 055 647	100	94.8
Captain Cook	29 - Clohars-Carnoët	376 080 305	100	94.8
Banque Chabrières	75 - Paris	314 007 709	100	94.8
Artel	21 - Marsannay la Côte	319 569 976	100	94.8
Geprococ	98 - Monaco		100	94.8
ITM Achats non Marchands	75 - Paris	350 939 070	100	94.8
Pétroles et Dérivés	75 - Paris	353 597 677	100	94.8
Les Moulins de Saint-Preuil	16 - Barbezieux St Hilaire	352 681 779	100	94.8
DIS Info	92 - Montrouge	353 296 643	100	94.8
ITM Iberica	Santa Oliva (Spain)		100	94.8
Lau Ré	Luxembourg		100	94.8
Ostrewka Sp z.o.o	Poznan (Poland)		100	94.8
ITM Equipement de la Personne	75 - Paris	380 826 552	100	94.8
Celluloses de Brocéliande	56 - Ploemel	379 095 342	100	94.8
ITMP Portugal	Alcanena (Portugal)		100	94.8
Immo Mousquetaires Transactions	91 - Bondoufle	532 265 287	100	94.8
Bee Cloud LDA	Portugal		100	94.8
SCI Paulbat	75 - Paris	449 019 074	100	94.8
Casa por ITM	Alcanena (Portugal)		100	94.8
ITMP Automovel SA	Alcanena (Portugal)		100	94.8
Immo Mosqueteiros Portugal	Alcanena (Portugal)		100	94.8
Estener	76 - Le Havre	450 036 967	66.7	63.2
Innovation Développement	75 - Paris	617 120 373	100	94.8
IMMO Mousquetaires	75 - Paris	323 347 880	100	94.8
Davoust Négoce	22 - Pléneuf-Val-André	877 568 899	100	94.8

Company Name	Head office	SIREN	% of Control	% Interest
Transport Davoust	22 - Pléneuf-Val-André	380 514 471	100	94.8
I.E.M Belgique	Leuven (Belgium)		100	94.8
Immo Mousquetaires Belgium	Leuven (Belgium)		100	94.8
ITM Participations	75 - Paris	305 442 790	100	94.8
Aware	Brussels (Belgium)		100	94.8
ITM Export	75 - Paris	803 739 911	100	94.8
La Flée des Lois	79 - Prahecq	328 385 596	100	94.8
LUG GIE	35 - Grand Fougeray	804 389 278	100	94.8
ITM LAI	75 - Paris	514 080 837	100	94.8
ITM Alimentaire International	75 - Paris	341 192 227	100	94.8
Scapav France	75 - Paris	340 958 057	100	94.8
BP Holding	31 - L'Union	838 155 927	66	62.6
Brico Privé	31 - L'Union	788 504 629	100	62.6
Brands	31 - L'Union	804 845 527	100	62.6
Racetools	31 - L'Union	751 842 774	100	94.8
Brico Privé Espana sl	Madrid (Spain)		100	62.6
Direction Procomarché	75 - Paris	388 557 217	100	94.8
ITM Belgium	Leuven (Belgium)		100	94.8
Laiterie St Père	44 - St Père en Retz	316 252 477	100	94.8
Fruitières de Domessin	73 - Domessin	334 805 231	100	94.8
Altrion	11 - Narbonne	431 552 397	100	94.8
SCA Auto	75 - Paris	383 542 974	100	94.8
SAS Equipement de la Maison	75 - Paris	383 527 330	100	94.8
Bonacieux Energies	75 - Paris	843 582 933	100	94.8
SCA Fruits Légumes Fleurs	75 - Paris	353 402 779	100	94.8
Hauler	67 - Dambach la Ville	915 620 330	100	94.8
ITMP Alimentar	Alcanena (Portugal)		100	94.8
Delvert	19 - Malemort sur Corrèze	676 720 147	100	94.8
Solarys	30 - Nîmes	812 333 326	100	94.8
SCI Mamet	30 - Vauvert	316 523 166	100	94.8
Villers le Bouillet base	Villers le Bouillet (Belgium)		100	94.8
ITM Alimentaire Belgium	Leuven (Belgium)		100	94.8
Filet Bleu	29 - St Evarzec	402 224 554	100	94.8
Mikant	29 - St Evarzec	407 751 726	100	94.8
St Mamet Distribution	30 - Nîmes	920 152 493	100	94.8
Immo Aval Belgium	Leuven (Belgium)		100	94.8
Colombe Assurances	Luxembourg		100	94.8
Salaisons du Lignon	43 - St Maurice de Lignon	586 250 417	100	94.8
MeteoRé SA	Luxembourg		100	94.8
Moulin de la Marche	29 - Chateaulin	334 766 177	100	94.8
Intercement Reinsurance	Luxembourg		100	94.8
Sveltic (Claude Léger)	35 - Laille	331 760 900	100	94.8
Gâtine Viandes	35 - La Guerche de Bretagne	382 204 519	65.9	62.4
Salaisons Celtiques	56 - Le Soum	862 500 279	100	94.8
Silve	75 - Paris	400 894 424	100	94.8
Société Charcutière de l'Odet	29 - Fouesnant	342 048 055	100	94.8
Comata	75 - Paris	389 048 059	100	94.8
ITM Polska	Poznan (Poland)		100	94.8
Vertumnus	75 - Paris	950 918 466	100	94.8
Supertog SA	Charleroi (Belgium)		100	94.8

Company Name	Head office	SIREN	% of Control	% Interest
Mestdagh SA	Charleroi (Belgium)		100	94.8
Delinter	Waterloo (Belgium)		60	56.9
Solupar	Alcanena (Portugal)		100	94.8
Transbase	Alcanena (Portugal)		100	94.8
Manufactures du Château	28 - Nogent le Rotrou	401 254 370	100	94.8
Manufactures du Château Entr. Adaptée	28 - Nogent le Rotrou	790 150 536	100	94.8
Foumil du Val de Loire	37 - Joué Les Tours	400 333 738	100	94.8
ITM Services Production	75 - Paris	400 096 475	100	94.8
SCA Pêche	75 - Paris	401 540 851	100	94.8
Eaus Minérales Ste Marguerite	63 - Vic-le-Comte	348 651 811	100	94.8
Alcapetro Petroleos et derivados	Alcanena (Portugal)		100	94.8
ITM Formation	75 - Paris	431 739 457	100	94.8
Académie des Mousquetaires	75 - Paris	847 839 420	100	94.8
ITM Nord (F)	80 - Chaulnes	403 326 358	100	94.8
ITM Est (F)	55 - Pagny sur Meuse	403 519 929	100	94.8
ITM Région Parisienne (F)	28 - Garancières en Beauce	403 432 925	100	94.8
ITM Ouest (F)	35 - Argentré du Plessis	403 466 550	100	94.8
ITM Centre Est (F)	01 - Beynost	403 528 177	100	94.8
ITM Sud Ouest (F)	82 - Bressols	403 388 119	100	94.8
ITM Sud Est (F)	26 - Donzère	403 535 206	100	94.8
Kerlys	56 - Locoal-Mendon	333 385 706	95.1	90.2
Société des Biscottes Faissole	04 - Annot	310 531 538	100	94.8
Saviel France	35 - Janzé	414 337 402	100	94.8
SCA Produits Régionaux Pologne	Poznan (Poland)		100	94.8
S G E S M Vernet	07 - Pradès	776 255 846	100	94.8
Alcaprédial	Alcanena (Portugal)		78.1	74.1
Krokus	Poznan (Poland)		100	94.8
Immo Polska	Poznan (Poland)		100	94.8
Dalaja Sp. Zoo	Poznan (Poland)		100	94.8
SCA Petrole Polska Sp zoo	Poznan (Poland)		100	94.8
Compagnie de Distribution Européenne	75 - Paris	429 486 939	100	94.8
Lyana	49 - Les Ponts de Cé	424 577 989	100	94.8
Baza Poznanska	Poznan (Poland)		100	94.8
MGI Polska	Poznan (Poland)		100	94.8
Comillé	35 - Comille	429 325 285	51	48.3
S.A.V.E	35 - Comille	421 709 494	100	94.8
Agrolog	35 - Comille	438 360 356	100	94.8
S.V.E	35 - Comille	440 512 655	100	94.8
SCI les Gravières	75 - Paris	394 223 986	100	94.8
MGI Logistyka Spolka Z.O.O.	Poznan (Poland)		100	94.8
Agrom Transport	35 - Vitré	751 256 454	100	94.8
Josselin Porcs Abattage	56 - Josselin	382 279 974	100	94.8
Société Briecoise d'Abattage	29 - Briec	801 960 394	100	94.8
ITM Centre-ouest (F)	16 - Anais	442 730 156	100	94.8
Oberdis	55 - Pagny sur Meuse	378 165 773	99.9	94.8
S E S de Paimpont	35 - Paimpont	441 196 383	100	94.8
SCA Pêche Bretagne Ouest	29 - Le Guilvinec	313 307 894	100	94.8
Etablissements Amiel	11 - Trebes	601 850 100	100	94.8
ITM Alimentaire Nord	75 - Paris	452 534 472	100	94.8
ITM Alimentaire Est	75 - Paris	452 534 340	100	94.8

Company Name	Head office	SIREN	% of Control	% Interest
ITM Alimentaire Région Parisienne	75 - Paris	452 532 856	100	94.8
ITM Alimentaire Ouest	75 - Paris	452 534 415	100	94.8
ITM Alimentaire Centre-Est	75 - Paris	452 534 126	100	94.8
ITM Alimentaire Sud-Ouest	75 - Paris	452 539 679	100	94.8
ITM Alimentaire Sud-Est	75 - Paris	452 534 621	100	94.8
ITM Alimentaire Centre-Ouest	75 - Paris	452 534 241	100	94.8
CSP du Parc	75 - Paris	508 729 068	100	94.8
AgroM Services	35 - Vitré	812 532 042	100	94.8
IMC Polska	Warsaw (Poland)		100	94.8
SCI Argent SCIE	16 - Anais	347 777 286	100	94.8
Rapid Pare Brise SAS	75 - Paris	790 354 880	100	94.8
Holding LD Belgium SPRL	Saint-Josse-ten-Noode (Belgium)		100	94.8
Rapid Auto Glas SPRL	Saint-Josse-ten-Noode (Belgium)		100	94.8
Fidemo Polska FIZ	Poznan (Poland)		71.6	67.8
Fidemo 1 SP zoo	Poznan (Poland)		100	67.8
Fidemo 2 SP zoo	Poznan (Poland)		100	67.8
Fidemo 3 SP zoo	Poznan (Poland)		100	67.8
Fidemo 4 SP zoo	Poznan (Poland)		100	67.8
Fidemo 5 SP zoo	Poznan (Poland)		100	67.8
Fidemo 6 SP zoo	Poznan (Poland)		100	67.8
Bricorama France SAS	94 - Villiers sur Marne	406 680 314	100	94.8
Afer SAS	94 - Villiers sur Marne	426 580 122	100	94.8
Bricodon SAS	94 - Villiers sur Marne	393 478 227	100	94.8
Gabrielle SAS	85 - Jard sur Mer	434 046 652	100	94.8
JC Invest One	94 - Villiers sur Marne	480 648 864	100	94.8
Leomille SARL	49 - Chemillé en Anjou	503 536 633	100	94.8
Rocheport Brico Loisirs SAS	94 - Villiers sur Marne	331 660 670	100	94.8
Bricorama Asia Ltd	Hong Kong (China)		100	94.8
Bricoried	67 - Sélestat	424 833 739	100	94.8
Les Comptoirs Developpement SAS	82 - Bressols	802 766 998	100	94.8
Les Comptoirs de la Bio	82 - Bressols	788 803 443	100	94.8
Immo Amont	75 - Paris	529 232 662	100	94.8
ITM Immo LOG	75 - Paris	529 220 857	100	94.8
ITM Immo LOG EM	75 - Paris	529 334 799	100	94.8
SCI Coquelicot	91 - Bondoufle	490 541 448	100	94.8
Chamalotine	35 - Argentré du Plessis	533 043 873	100	94.8
Codis	01 - Beynost	351 555 321	100	94.8
Roncelin	91 - Vert le Grand	338 175 581	100	94.8
Axis	26 - Donzère	321 046 377	100	94.8
L'immob. du Développement Urbain	91 - Bondoufle	818 781 593	100	94.8
ITM Proxi	75 - Paris	491 092 466	100	94.8
Aroumic	91 - Bondoufle	383 409 059	100	94.8
Les Passages Jean Jaures	91 - Bondoufle	514 075 704	100	94.8
Frabe	82 - Bressols	335 143 954	100	94.8
Meyron	82 - Bressols	332 538 024	100	94.8
Pierrochoux (les)	91 - Vert le Grand	402 005 730	100	94.8
Chepar	26 - Donzère	330 084 393	100	94.8
Chemin du temps perdu	84 - Cavaillon	328 760 723	100	94.8
Saint Joseph (SCI)	84 - Cavaillon	327 621 918	100	94.8
Florartinaud	16 - Anais	820 510 790	100	94.8

Company Name	Head office	SIREN	% of Control	% Interest
Luxene	75 - Paris	878 892 736	100	94.8
Arcobelle	75 - Paris	880 706 015	100	94.8
ATB	91 - Bondoufle	491 238 689	100	94.8
Cofadenergie	91 - Bondoufle	513 402 800	100	94.8
Bos Vieux	91 - Vert le Grand	439 575 481	100	94.8
Cardilog	91 - Vert le Grand	920 396 371	100	94.8
Fidolog	91 - Vert le Grand	920 357 597	100	94.8
Cèze (de la)	91 - Vert le Grand	454 072 729	100	94.8
Noria (la)	91 - Vert le Grand	338 541 543	100	94.8
HM (SCI)	91 - Vert le Grand	429 601 461	100	94.8
Athanase	85 - La Guérinière	442 006 680	100	94.8
Bois (Sci du)	85 - La Guérinière	384 645 479	100	94.8
Her	85 - La Guérinière	340 720 861	100	94.8
Lehtaré	85 - La Guérinière	833 984 032	100	94.8

#### Proportionally consolidated companies:

Global Retail Services	Brussels (Belgium)		50	47.4
Infinity Advertising	75 - Paris	902 713 197	50	47.4
ErePET	61 - La Ferrière Bochart	952 967 016	50	47.4
Quarles Harris	Vila Nova de Gaia (Portugal)		50	47.4
Financière du Venay	71 - Frontenaud	378 945 596	50	47.4
Champagne Mansard Baillet	51 - Epemay	96 950 092	50	47.4
Arena	91 - Bondoufle	434 657 961	44	41.8
Prody	92 - Montrouge	842 075 244	50	47.4

#### Companies accounted for by the equity method:

Cardinal Participations	75 - Paris	478 355 985	11.2	10.7
OPPCI Fidemo	75 - Paris	810 594 093	11.2	10.7
Sodalis 2	91 - Bondoufle	810 956 367	11.2	10.7
Soufidemo 2019	91 - Vert le Grand	854 035 342	11.2	10.7
Fidolis 2019	91 - Vert le Grand	877 641 415	11.2	10.7
Cardilis	91 - Vert le Grand	884 832 924	11.2	10.7