



2015 Interim Results

July 24, 2015

faurecia

Agenda

■ **Highlights & Guidance**

Yann Delabrière

■ **Operations**

Patrick Koller

■ **Financials**

Michel Favre

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- Operations

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Michel Favre

H1 2015: Solid performance ahead of our full year objectives

- **Total sales** € 10.5 bn (+12.6% or +6.3% organic)
- **Operating income** € 424 m (4.0% margin on total sales or +80bp vs H1 2014)
- **Net cash flow** € 310 m (vs € 177m in H1 2014)
- **Net income** € 157m (up € 77m vs H1 2014)

Highlights

- **Strong total sales growth and market share gain in Europe and North America**
 - Strong sales growth (+9%*) above car production in Europe (+2%**)
 - Acceleration in North America (+3%*) outpacing Light Vehicle production growth (+2%**).
- **Asia total sales reflecting market evolution in China**
 - Sales up 4%* in Asia, and +3%* in China
 - Sales to international JVs down 1%* but strong acceleration of sales to Chinese OEMs +55%* in H1 now reaching 8% of our sales in China.
 - Korea sales up 11%* in H1 and will accelerate thanks to Automotive Seating business starting with Hyundai in H2.

Highlights

- **80bp operating margin improvement to 4.0% of total sales, already at full year guidance driven by solid improvement in Europe, North America and Asia**
 - Leveraging lean cost base in Europe is driving operating margin improvement (+60bp)
 - Strong operating margin improvement in North America (+110bp) to 2.8%
 - Margin improvement in Asia to 9.6% (+110bp). China margin almost stable, sharp improvement in Korea thanks to accounting change of monoliths sales and good industrial performance.
- **Strong net cash-flow generation at € 310m**
 - Cash flow generation driven by significantly higher EBITDA at € 746m (+33%)
 - Investment expense (Capex and R&D) in line with guidance (at constant exchange rate).

Highlights

- **All Business Groups are growing both top line and profitability**
 - **Automotive Seating** growing fast (+10.3%*) and improving profit margin 50bp at 4.5% of total sales, at benchmark level.
 - Very strong **Emissions Control Technologies** performance, improving its profitability by 90bp to 4.5% on total sales and by 180bp to 8.8% on product sales
 - **Interior Systems** is growing fast (+5%*), profitability is improving by 100bp.
 - **Automotive Exteriors** growing in line with European production and profitability up 50bp

2015 guidance upgrade

H2 2015 guidance

- Group operating margin already reaching our 2016 target of 4.5 - 5.0%

Full year 2015 guidance

- Total sales (like for like*) Around + 5% (unchanged)
- Group operating margin Better than 4.0% (unchanged)
- Net cash flow Above € 200m (previously above € 100m)
- Operating margin improvement in North America Over 120bp (previously above 100bp)

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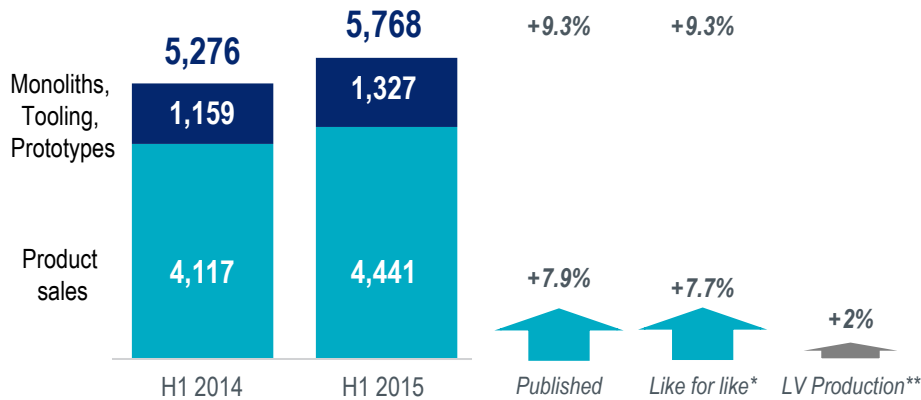
Michel Favre

Europe

Sales outperformance and profitability up (+60 bp)

in €m

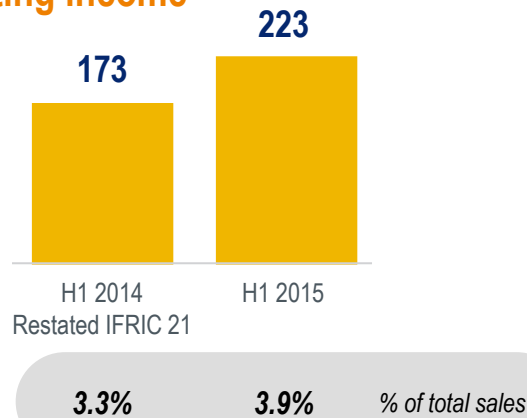
Sales



■ Solid total sales growth +9.3% (+9.3%*) outpacing European production (+2%**)

- Renault-Nissan (+24%*)
- PSA (+7%*)
- Daimler (+7%*)
- JLR (+8%*)

Operating income



■ Operating margin improvement of 60bp was mainly driven by:

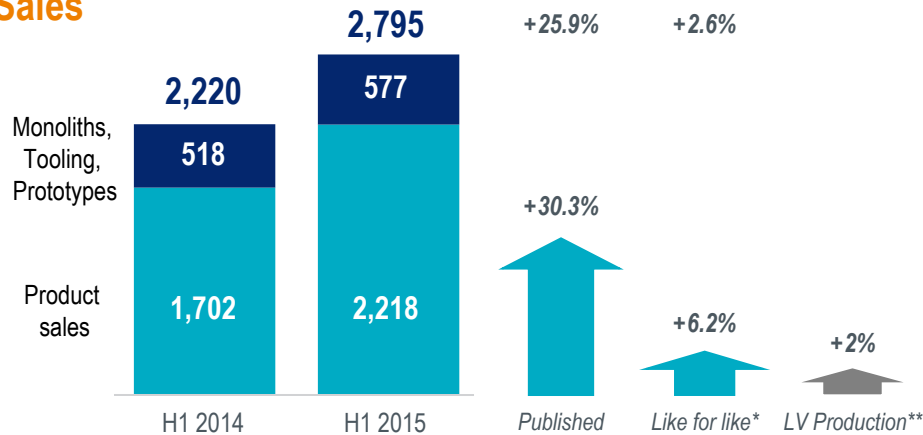
- Higher sales contribution
- Variable Costs Margin*** (VCM) up 80 bp
- Lower raw material prices
- Partially offset by higher R&D expenses

North America

Sales are accelerating and profitability is improving sharply (+110bp)

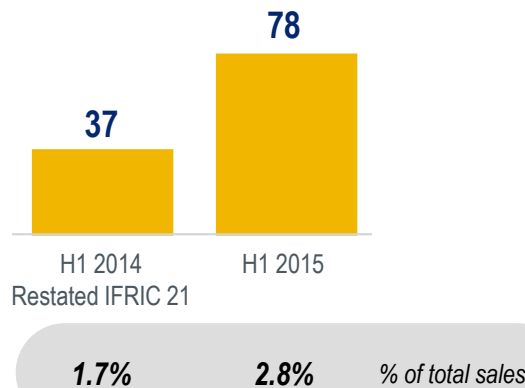
in €m

Sales



- Total sales up 25.9% (or +2.6%*).
- Product sales up +6.2%*, momentum accelerating (+8%* in Q2 vs +4%* in Q1) thanks to ramp-up of models started in 2014 leading to an outperformance of 400bp of automotive production
- Cummins sales +12%*

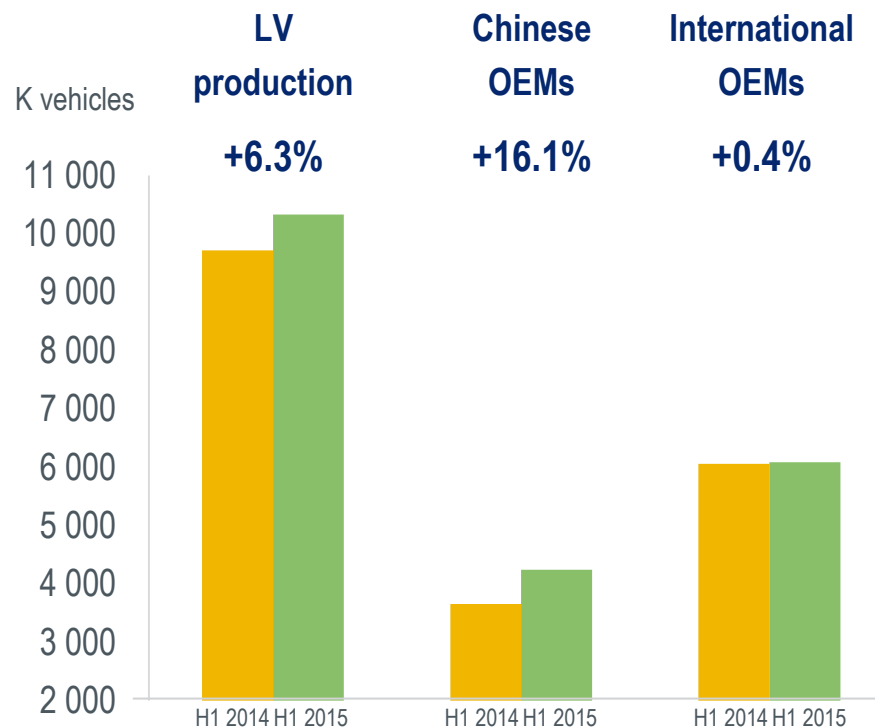
Operating income



- Significant operational improvements with operating margin up 110bp to 2.8% of total sales
 - Industrial efficiency improvement translating into VCM up 20bp
 - Reduction of start-up costs
 - Savings from footprint optimization
- 2015 operating margin to improve by over 120bp (vs over 100bp previously)

LV Production in China: +6.3% in H1, with mix change and very strong outperformance of Chinese OEMs

H1 2015 Light Vehicle production



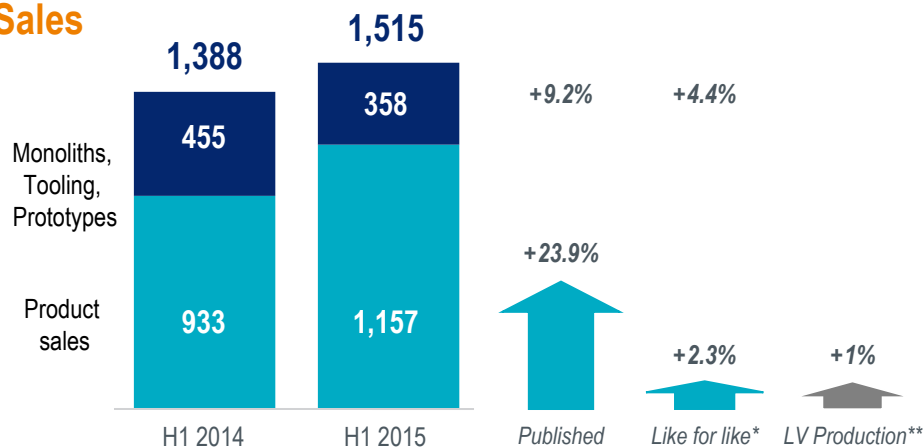
- LV production up 6.3% or + 615k units
- Chinese OEMs massively outperformed in H1 mainly thanks to their new offering in SUVs (segment +46%; Chinese OEMs +93%)
- International OEMs faced slower sales pace and adapted production accordingly in H1

Asia

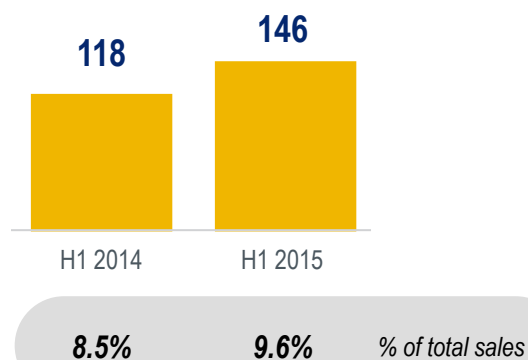
Margin increase in a lower growth environment

in €m

Sales



Operating income



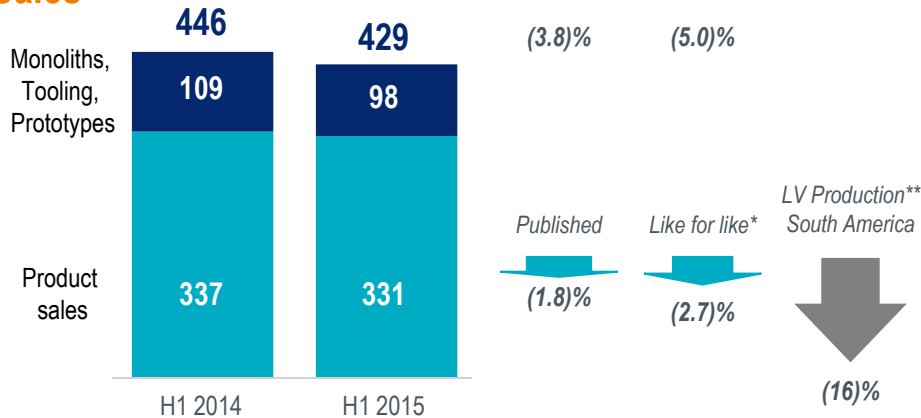
- **Total sales in China up 25.4% (or +3.0%*) in H1**
 - Sales to Chinese OEMs soared 55%* largely outperforming the market and represented 8% of Chinese sales. Sales to international JVs declined by 1%*.
- **Total sales in Korea up 11%*.**
 - New Seating business starting in H2 will add to the momentum.
- **Operating margin improvement up 24% to € 146m to 9.6% of total sales or +110bp**
 - China margin almost stable
 - Good operational performance in Korea
 - Accounting change of monoliths sales in Korea is adding 130bp (see slide 28 for more details)

South America + RoW

Impacted by sharp production drop

in €m

Sales

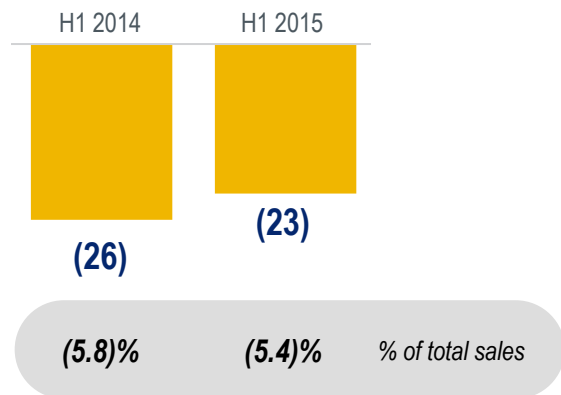


South America

■ Total sales contraction (8.9%) (or -7%*) mostly coming from:

- OEMs are adjusting LV production (-16%**) to market decline
- Outperformance coming from new businesses for Ford (+6%*) and VW (+5%*)

Operating income



■ Operating margin improved mainly by:

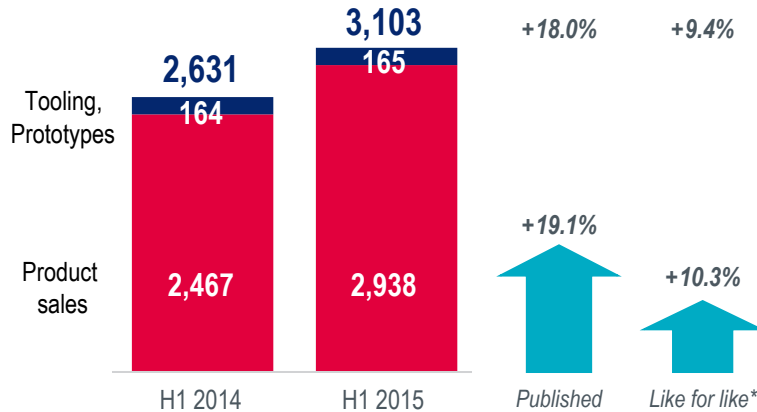
- Price increase (Forex & inflation pass-through)
- Adjusted fixed cost base has offset sales contraction

Operating income by Business Group

Automotive Seating is improving rapidly both sales and profitability

in €m

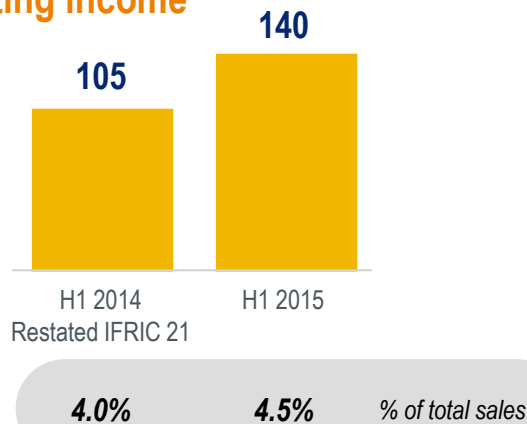
Sales



■ Product sales growth +19.1% (or +10.3%*):

- Strong growth in Europe (+13%*) and in North America (+15%*)
- Fully benefiting from recent launches
 - Europe: Renault, BMW
 - North America: GM, Ford & Nissan

Operating income



■ Operating margin on total sales improvement of 50 bp in H1:

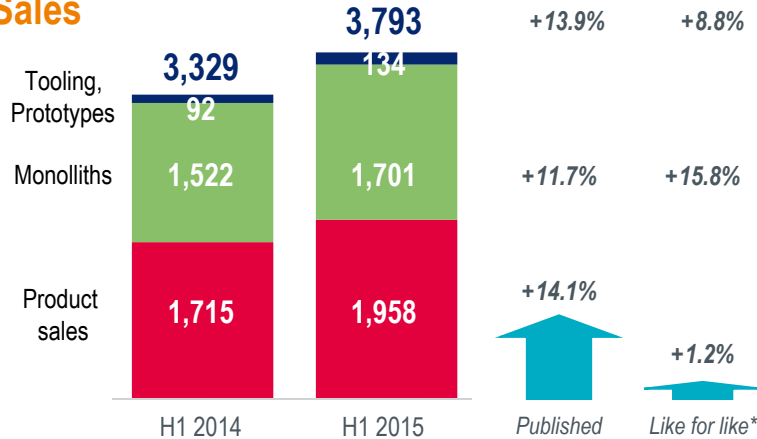
- Industrial productivity (direct & indirect manufacturing labor costs down)
- Strong improvement in North America and mechanisms
- R&D expenses up

Operating income by Business Group

Emissions Control Technologies profitability breakthrough

in €m

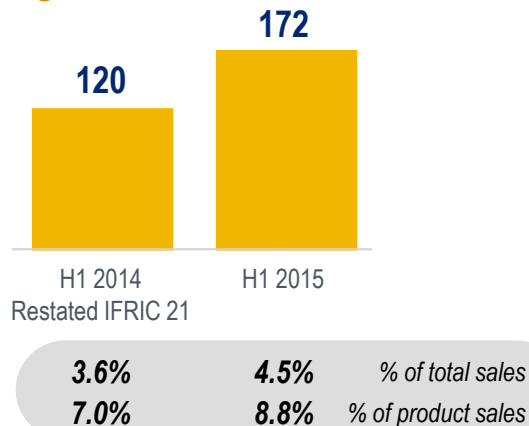
Sales



Product sales up +14.1% (or +1.2%*):

- Europe (+6%*) above market growth
- Transition in North America with temporary slowdown with FCA and business termination with BMW
- Driven mainly by VW (+6%*), Ford (+7%*)
- Strong development with Cummins (+14%*)

Operating income



Improved operating income of € 52m to € 172m, a margin on total sales of 4.5% up 90bp:

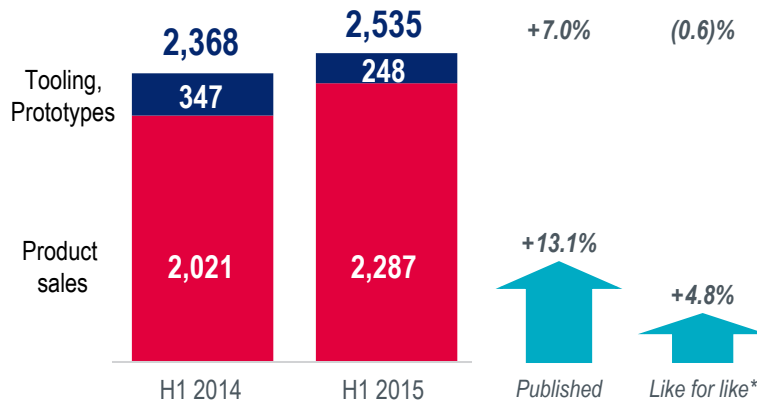
- Significant margin improvement on product sales (+180bp) to 8.8% demonstrating the benefits from platforms and the substantial industrial performance improvement
- Sharp improvement in North America and in Europe

Operating income by Business Group

Interior Systems is accelerating

in €m

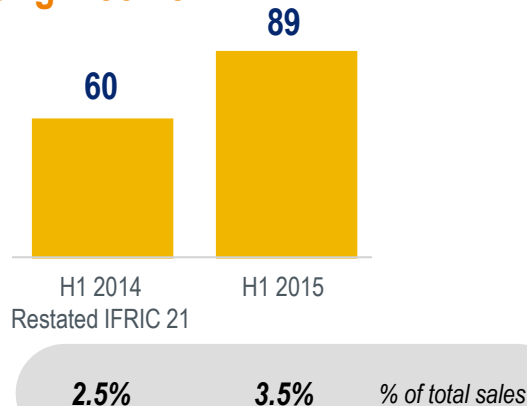
Sales



■ Product sales up 13.1% (or +4.8%*) mainly driven by:

- Europe (+4%*) and North America in line with market
- Strong momentum confirmed in China with Asia (+19%*)
- Strong growth with Ford (+10%*); Renault-Nissan (+8%*); Daimler (+15%*)

Operating income



■ Solid operating improvement of 100bp to 3.5% of total sales:

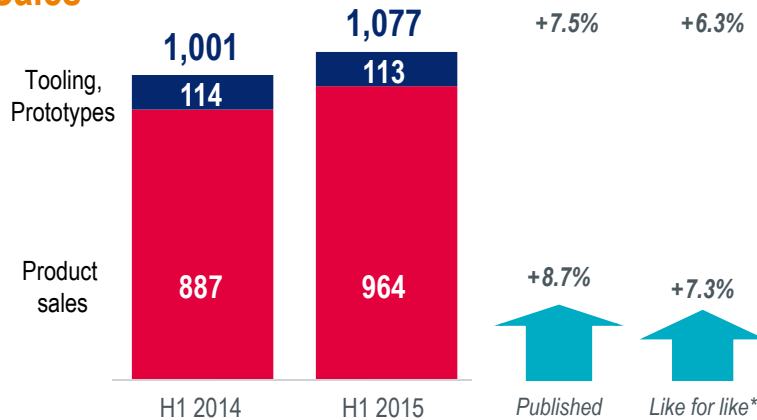
- Operations are improving strongly with VCM up 190 bp
- Profitability is sharply up in Europe and in Asia

Operating income by Business Group

Automotive Exteriors is increasing both sales and profitability

in €m

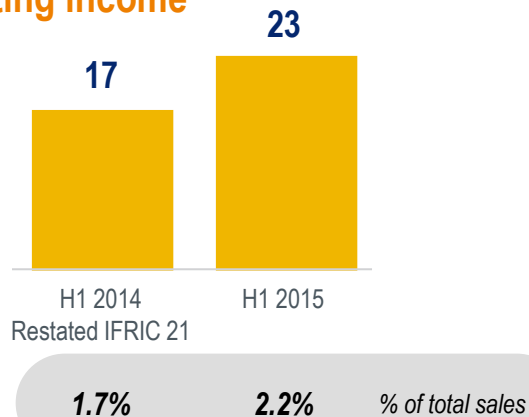
Sales



- **Product sales growth +8.7% (or +7.3%*) mostly driven by:**

- VW (+12%*)
- FCA (+28%*) with the ramp-up of front-end module
- Renault-Nissan (+9%*)

Operating income



- **Operating margin on total sales improved 50 bp mainly driven by:**

- Higher sales in Europe and improved efficiency

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■ Operations

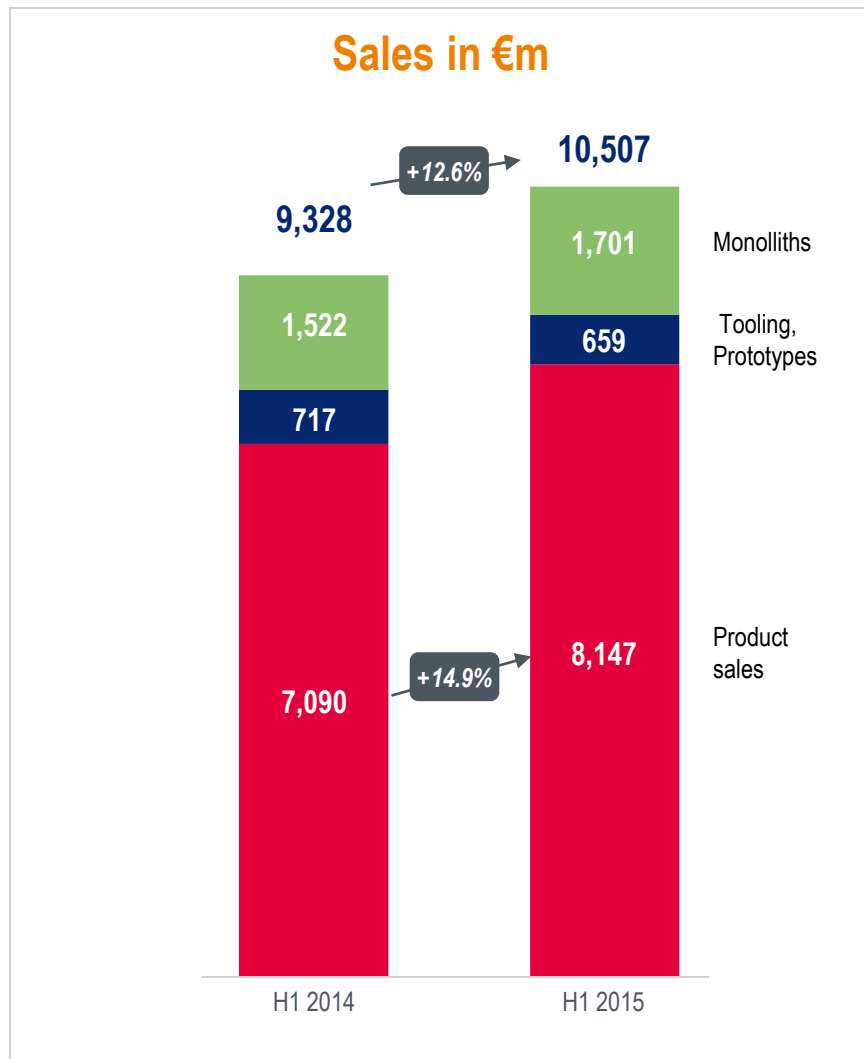
Patrick Koller

■ **Financials**

Michel Favre

Solid organic growth

Total sales up 6.3%* and Product sales up 6.2%*



H1 2015 vs H1 2014

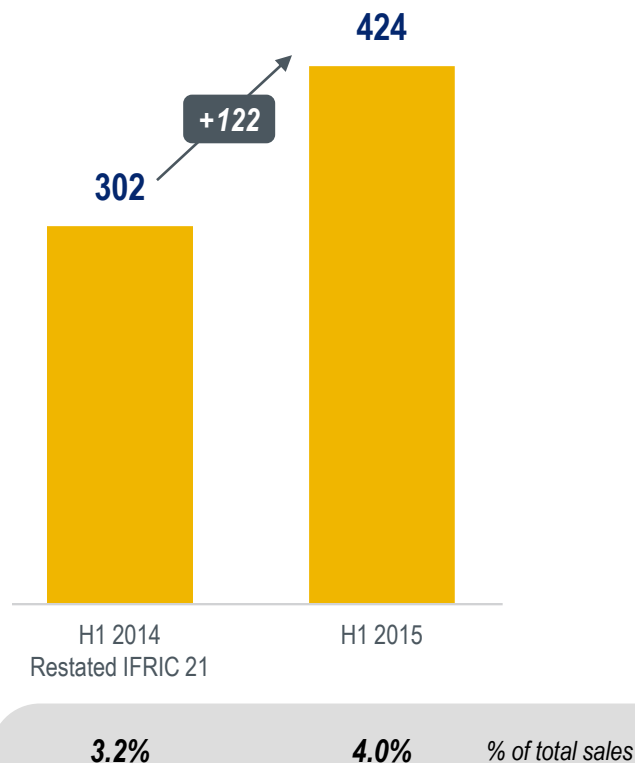
Variation	Reported	Currencies	Other	Like for like*
Total Sales	+12.6%	+8.4%	(2.1%)	+6.3%
Product Sales	+14.9%	+8.7%		+6.2%

- **Currencies had an overall positive impact of:**
 - € 788m on total sales
 - € 620m on product sales
- **Other: Accounting harmonization in Korea:**
 - € -198m on monoliths sales
 - No impact on product sales
 - For more details see slide 28 & 29

Profitability

Operating margin sharply up by 80bp

Operating income in €m



Operating margin +80bp

- Better industrial efficiency, higher utilization rate in Europe and North America is generating a significant improvement of the VCM (+60 bp)
- Significant improvement in industrial performance
- Higher R&D expenses on new business awards and boost on innovation
- Accounting change of monoliths sales in Korea is adding 10bp
(See slides slides 28 & 29 for more details)
- The application of IFRIC 21 norm (booking certain yearly local taxes in H1) is leading to an € 8.4m additional charge in H1 2014 and in H1 2015 or a 10bp profitability reduction versus previously reported H1 2014
(See slides 30 & 31 for more details)

Net income at € 157m nearly doubling

in €m

	H1 2014*	H1 2015
Total sales	9,328.3	10,507.1
Operating income <i>(margin as % of total sales)</i>	302.2 (3.2%)	423.9 (4.0%)
Restructuring & other income and expenses	(44.7)	(27.7)
Net interest expense & other income and interest expense	(103.9)	(101.9)
Pretax income of integrated companies	153.6	294.3
Corporate income taxes	(44.5)	(97.0)
Net income of associates & Other	(1.0)	(1.0)
Minority interests	(28.4)	(38.9)
Consolidated net income (Group share)	79.7	157.4
Net income per share (fully diluted)	0.65	1.21

- IFRIC 21 restatement is reducing H1 2014 operating income by € 8.4m and operating margin by 10bp
- Restructuring € 31m (vs € 37m in 2014); on track to be around € 50m full year 2015
- Net interest expenses of € 86m (vs € 82m in 2014) Lower average net debt savings from refinancing operations started in June and will secure € 50m savings planned for 2015
- 33% tax rate
- Higher contribution from Chinese minorities
- Big improvement (+97%) generated by higher operating income

*: Restated IFRIC 21

Net cash flow exceeding € 300m in H1 2015

EBITDA up 33% to € 746m

in €m

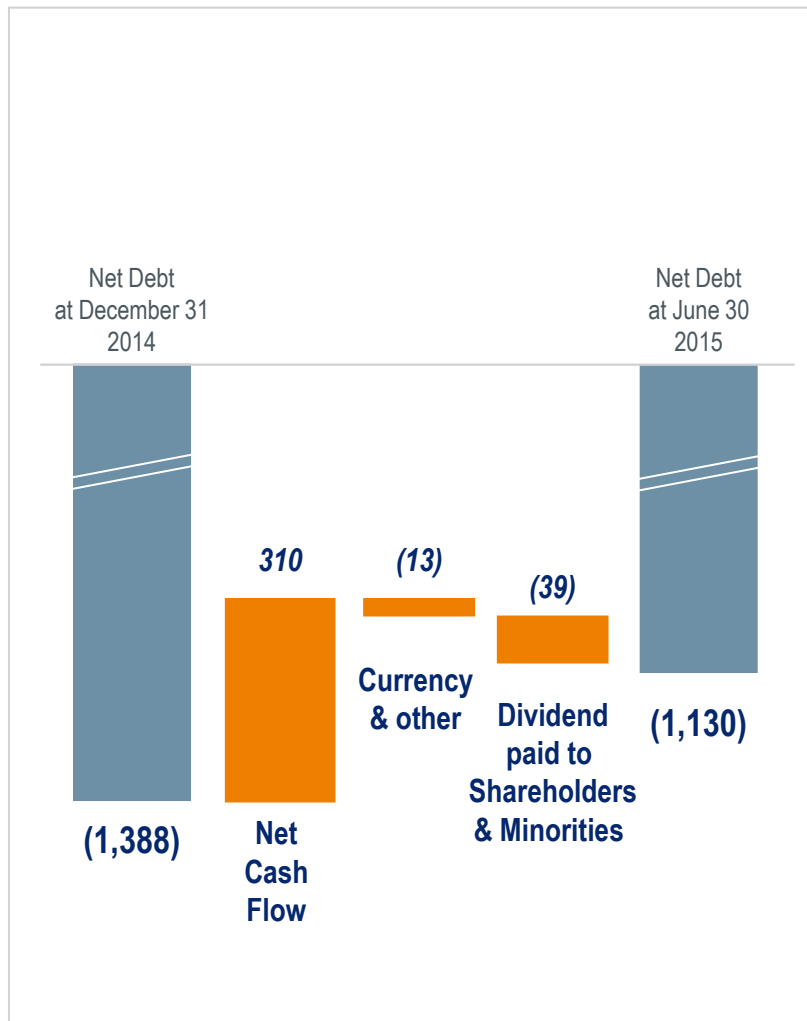
	H1 2014*	H1 2015
Operating income	302	424
D & A	261	322
EBITDA	563	746
Change in WCR	203	205
Capex	-233	-261
Capitalized R&D	-170	-164
Restructuring	-48	-32
Finance expenses	-85	-97
Taxes	-65	-109
Others	+12	+22
Net cash flow	177	310

- EBITDA up by € 183m or +33%
- Positive WCR change thanks to tight control of all items. Factoring up € 223m to € 965m (vs € 742m at end Dec 2014)
- Capex plus capitalized R&D at € 425m on track to be around € 900m for the year
- Expected around € 50-60m for full-year
- Including € 16m cash-out for the call on the 2019 bond and
- Increase in line with profit increase
- Breakthrough in net cash flow generation
Net cash flow to be above € 200m (vs > € 100m) in 2015

*: Restated IFRIC 21

Net debt down by € 258m to € 1.13bn

in €m



■ Robust financial ratios

- Net Debt / EBITDA: below 1x at 0.80x (vs 1.13x at end 2014)
- Net Debt / Mkt Cap.: 0.23x at end June 2015
- Dividend payment to shareholders of € 43m paid in cash for € 13m and 800 thousand new shares

■ Strong liquidity over € 2.4bn

- Cash at end of June 2015 is € 1.16bn, versus € 1.02bn at December 2014
- Committed credit line was undrawn at end June and stands at € 1,200m

September 15-18

Frankfurt Auto Show (IAA)

Visit our stand on Sept. 16 at 2.00 pm
for a product technology session

October 14

Q3 2015 sales

- **The Board of Directors approved the H1 2015 accounts on July 23, 2015**
- **The review procedures have been carried out on the consolidated financial statements for the first half of 2015 and the limited statutory auditor's report is pending**

Back-Up

Accounting change of monoliths sales in Korea

ACCOUNTING HARMONIZATION (in €m)	H1 2014 Restated*	H1 2014 Pro-forma	H1 2015 Actual
TOTAL SALES			
Korea	288,2	112.5	143.4
<i>o/w Monoliths</i>	175,7	0.0	0.0
Asia	1,387.5	1 211.8	1.514.9
Emissions Control Technologies	3,328.6	3,152.9	3.792.7
Group	9,328.3	9,152.6	10.507.1
OPERATING INCOME			
Asia	118.4	118.4	145.7
Emissions Control Technologies	120.4	120.4	171.7
Group	302.2	302.2	423.9
OPERATING MARGIN (on total sales)			
Asia	8.5%	9.8%	9.6%
Emissions Control Technologies	3.6%	3.8%	4.5%
Group	3.2%	3.3%	4.0%

* IFRIC 21

- In preparation for IFRS 15 norms relative to sales, Faurecia has decided in coordination with its auditors to harmonize how monoliths are accounted for and has revised its Emissions Control Technologies contracts:
 - In South Korea, South Korean customers buy directly monoliths from their suppliers;
 - Upon delivery of the exhaust systems by Faurecia, the South Korean customer sells the monoliths to Faurecia which are immediately invoiced at the same price, as an integral part of the complete exhaust system;
 - Thereby, Faurecia never owns the monoliths.
- As a consequence, since January 1, 2015, monoliths have been excluded from Faurecia sales in South Korea and have been accounted for as a cost reduction of monoliths.
- This harmonization has not impact on product sales.

Back-Up

Accounting change of monoliths sales pro-forma H2 2014 and 2014

ACCOUNTING HARMONIZATION (in €m)	H1 2014 Restated*	H1 2014 Pro-forma	H1 2015 Actual	H2 2014 Restated*	H2 2014 Pro-forma	2014 Restated*	2014 Pro-forma
TOTAL SALES							
Korea	288,2	112.5	143.4	305.3	121.1	593.5	233.6
<i>o/w Monoliths</i>	175,7	0.0	0.0	184.2	0.0	359.9	0.0
Asia	1,387.5	1,211.8	1,514.9	1,620.2	1,436.0	3,007.7	2,647.8
Emissions Control Technologies	3,328.6	3,152.9	3,792.7	3,418.8	3,234.6	6,747.4	6,387.5
Group	9,328.3	9,152.6	10,507.1	9,500.6	9,316.4	18,828.9	18,469.0
OPERATING INCOME							
Asia	118.4	118.4	145.7	150.0	150.0	268.4	268.4
Emissions Control Technologies	120.4	120.4	171.7	136.3	136.3	257.6	257.6
Group	302.2	302.2	423.9	371.8	371.8	674.0	674.0
OPERATING MARGIN (on total sales)							
Asia	8.5%	9.8%	9.6%	9.3%	10.4%	8.9%	10.1%
Emissions Control Technologies	3.6%	3.8%	4.5%	4.0%	4.2%	3.8%	4.0%
Group	3.2%	3.3%	4.0%	3.9%	4.0%	3.6%	3.6%

* IFRIC 21

Back-Up

Restatement IFRIC 21 by Business Group

IFRIC 21 IMPACT ON 2014 BY REGION (in €m)	H1 2014 Reported	H1 2014 Restated IFRIC 21	Impact IFRIC 21	H2 2014 Reported	H2 2014 Restated IFRIC 21	Impact IFRIC 21	2014 Reported	2014 Restated IFRIC 21	Impact IFRIC 21
TOTAL SALES									
Automotive Seating	2,630.6	2,630.6		2,678.5	2,678.5		5,309.1	5,309.1	
Emissions Control Technologies	3,328.6	3,328.6		3,418.8	3,418.8		6,747.4	6,747.4	
Interior Systems	2,368.0	2,368.0		2,341.3	2,341.3		4,709.3	4,709.3	
Automotive Exteriors	1,001.1	1,001.1		1,062.0	1,062.0		2,063.1	2,063.1	
TOTAL	9,328.3	9,328.3		9,500.6	9,500.6		18,828.9	18,828.9	
OPERATING INCOME									
Automotive Seating	106.9	104.7	-2.2	127.2	129.6	2.4	234.1	234.3	0.2
Emissions Control Technologies	122.0	120.4	-1.6	134.6	136.3	1.7	256.6	256.7	0.1
Interior Systems	63.4	59.9	-3.5	65.5	69.4	3.9	128.9	129.3	0.4
Automotive Exteriors	18.3	17.2	-1.1	35.4	36.5	1.1	53.7	53.7	0.0
TOTAL	310.6	302.2	-8.4	362.7	371.8	9.1	673.3	674.0	0.7
OPERATING MARGIN (as %of total sales)									
Automotive Seating	4.1%	4.0%		4.7%	4.8%		4.4%	4.4%	
Emissions Control Technologies	3.7%	3.6%		3.9%	4.0%		3.8%	3.8%	
Interior Systems	2.7%	2.5%		2.8%	3.0%		2.7%	2.7%	
Automotive Exteriors	1.8%	1.7%		3.3%	3.4%		2.6%	2.6%	
TOTAL	3.3%	3.2%		3.8%	3.9%		3.6%	3.6%	

Back-Up

Restatement IFRIC 21 by Region

IFRIC 21 IMPACT ON 2014 BY REGION (in €m)	H1 2014 Reported	H1 2014 Restated IFRIC 21	Impact IFRIC 21	H2 2014 Reported	H2 2014 Restated IFRIC 21	Impact IFRIC 21	2014 Reported	2014 Restated IFRIC 21	Impact IFRIC 21
TOTAL SALES									
Europe	5,275.5	5,275.5		5,115.3	5,115.3		10,390.8	10,390.8	
North America	2,219.8	2,219.8		2,295.7	2,295.7		4,515.5	4,515.5	
Asia	1,387.5	1,387.5		1,620.2	1,620.2		3,007.7	3,007.7	
South America	331.4	331.4		346.4	346.4		677.7	677.7	
RoW	114.2	114.2		122.9	122.9		237.2	237.2	
TOTAL	9,328.3	9,328.3		9,500.6	9,500.6		18,828.9	18,828.9	
OPERATING INCOME									
Europe	178.5	172.8	-5.7	193.0	199.4	6.4	371.5	372.2	0.7
North America	40.0	37.3	-2.7	37.5	40.2	2.7	77.5	77.5	0.0
Asia	118.4	118.4	0.0	150.0	150.0	0.0	268.4	268.4	0.0
South America	-30.0	-30.0	0.0	-19.4	-19.4	0.0	-49.4	-49.4	0.0
RoW	3.8	3.8	0.0	1.5	1.5	0.0	5.3	5.3	0.0
TOTAL	310.6	302.2	-8.4	362.7	371.7	9.1	673.3	674.0	0.7
OPERATING MARGIN (AS % OF TOTAL SALES)									
Europe	3.4%	3.3%		3.8%	3.9%		3.6%	3.6%	
North America	1.8%	1.7%		1.6%	1.8%		1.7%	1.7%	
Asia	8.5%	8.5%		9.3%	9.3%		8.9%	8.9%	
South America	-9.1%	-9.1%		-5.6%	-5.6%		-7.3%	-7.3%	
RoW	3.3%	3.3%		1.2%	1.2%		2.2%	2.2%	
TOTAL	3.3%	3.2%		3.8%	3.9%		3.6%	3.6%	

Back-Up Profitability by Region

TOTAL SALES* (in €m)	2012	H1 2013	H2 2013	2013	H1 2014	H2 2014	2014	H1 2015
Europe	9,618.3	5,034.6	4,666.4	9,701.0	5,275.5	5,115.3	10,390.8	5,767.7
North America	4,541.1	2,461.4	2,230.3	4,691.7	2,219.8	2,295.7	4,515.5	2,795.4
Asia	2,123.9	1,177.1	1,344.7	2,521.9	1,387.5	1,620.2	3,007.7	1,514.9
<i>o/w China</i>	1,482.0	857.3	998.3	1,855.6	1,010.7	1,215.1	2,225.8	1,267.0
South America	777.7	450.7	410.8	861.4	331.4	346.4	677.7	301.8
RoW, Other & Elims	303.4	141.2	111.4	252.6	114.2	122.9	237.2	127.3
TOTAL	17,364.5	9,265.0	8,763.6	18,028.6	9,328.3	9,500.6	18,828.9	10,507.1

PRODUCT SALES* (in €m)	2012	H1 2013	H2,2013	2013	H1 2014	H2 2014	2014	H1 2015
Europe	7,411.7	3,884.2	3,527.3	7,411.5	4,117.4	3,755.8	7,873.1	4,440.6
North America	3,645.5	1,995.5	1,712.0	3,707.5	1,702.0	1,793.8	3,495.8	2,217.7
Asia	1,388.4	799.2	906.6	1,705.8	933.4	1,096.0	2,029.4	1,156.8
<i>o/w China</i>	1,097.9	649.9	743.0	1,392.9	768.6	912.2	1,687.8	952.0
South America	661.6	370.7	346.3	717.0	270.8	279.7	550.4	246.5
RoW, Other & Elims	189.1	88.1	63.3	151.4	65.9	74.6	140.5	85.0
TOTAL	13,296.3	7,137.7	6,555.5	13,693.2	7,089.5	6,999.8	14,089.3	8,146.6

OPERATING INCOME (in €m)	2012	H1 2013	H2 2013	2013	H1 2014**	H2 2014**	2014**	H1 2015
Europe	281.3	122.1	138.6	260.8	172.8	199.4	372.2	223.3
<i>Margin (as % of Total sales)</i>	2.9%	2.4%	3.0%	2.7%	3.3%	3.9%	3.6%	3.9%
North America	90.9	62.2	35.9	98.1	37.3	40.2	77.5	78.2
<i>Margin (as % of Total sales)</i>	2.0%	2.5%	1.6%	2.1%	1.7%	1.8%	1.7%	2.8%
Asia	169.8	87.2	122.9	210.1	118.4	150.0	268.4	145.7
<i>Margin (as % of Total sales)</i>	8.0%	7.4%	9.1%	8.3%	8.5%	9.3%	8.9%	9.6%
South America	-17.2	-13.4	-14.5	-27.9	-30.0	-19.4	-49.4	-26.4
<i>Margin (as % of Total sales)</i>	-2.2%	-3.0%	-3.5%	-3.2%	-9.1%	-5.6%	-7.3%	-8.7%
RoW, Other & Elims	-11.1	-1.9	-0.8	-2.7	3.8	1.5	5.3	3.1
<i>Margin (as % of Total sales)</i>	-3.7%	-1.3%	-0.7%	-1.1%	3.3%	1.3%	2.2%	2.4%
TOTAL	513.7	256.2	282.1	538.3	302.2	371.8	674.0	423.9
<i>Margin (as % of Total sales)</i>	3.0%	2.8%	3.2%	3.0%	3.2%	3.9%	3.6%	4.0%

* Sales by origin; ** Restated for IFRIC 21

Back-Up Profitability by Business Group

TOTAL SALES (in €m)	2012	H1 2013	H2 2013	2013	H1 2014	H2 2014	2014	H1 2015
Automotive Seating	5,155.9	2,718.6	2,500.3	5,218.9	2,630.6	2,678.5	5,309.1	3,103.3
Emissions Control Technologies	6,079.5	3,200.0	3,150.4	6,350.5	3,328.7	3,418.8	6,747.4	3,792.8
Interior Systems	4,352.7	2,361.3	2,198.7	4,560.0	2,368.0	2,341.3	4,709.3	2,534.5
Automotive Exteriors	1,776.4	985.1	914.2	1,899.3	1,001.1	1,062.0	2,063.1	1,076.5
TOTAL	17,364.5	9,265.0	8,763.6	18,028.6	9,328.3	9,500.6	18,828.9	10,507.1

PRODUCT SALES (in €m)	2012	H1 2013	H2 2013	2013	H1 2014	H2 2014	2014	H1 2015
Automotive Seating	4,904.5	2,591.6	2,299.3	4,890.9	2,466.6	2,472.3	4,938.9	2,938.1
Emissions Control Technologies	3,233.2	1,700.6	1,651.0	3,351.7	1,715.1	1,717.9	3,433.0	1,957.6
Interior Systems	3,597.1	1,985.1	1,808.1	3,793.2	2,021.0	1,975.5	3,996.5	2,286.7
Automotive Exteriors	1,561.5	860.3	797.0	1,657.4	886.8	834.2	1,720.9	964.2
TOTAL	13,296.3	7,137.7	6,555.5	13,693.2	7,089.5	6,999.8	14,089.3	8,146.6

OPERATING INCOME (in €m)	2012*	H1 2013	H2 2013	2013	H1 2014**	H2 2014**	2014**	H1 2015
Automotive Seating	193.2	105.4	111.9	217.4	104.7	129.6	234.3	139.6
<i>Margin (as % of Total sales)</i>	3.7%	3.9%	4.5%	4.2%	4.0%	4.8%	4.4%	4.5%
Emissions Control Technologies	145.8	76.4	122.6	199.0	120.4	136.3	256.7	171.7
<i>Margin (as % of Total sales)</i>	2.4%	2.4%	3.9%	3.1%	3.6%	4.0%	3.8%	4.5%
<i>Margin (as % of Product sales)</i>	4.5%	4.5%	7.4%	5.9%	7.0%	7.9%	7.5%	8.8%
Interior Systems	131.5	59.0	25.0	84.0	59.8	69.4	129.3	89.3
<i>Margin (as % of Total sales)</i>	3.0%	2.5%	1.1%	1.8%	2.5%	3.0%	2.7%	3.5%
Automotive Exteriors	43.1	15.4	22.5	37.9	17.2	36.5	53.7	23.3
<i>Margin (as % of Total sales)</i>	2.4%	1.6%	2.5%	2.0%	1.7%	3.4%	2.6%	2.2%
TOTAL	513.7	256.2	282.1	538.3	302.2	371.8	674.0	423.9
<i>Margin (as % of Total sales)</i>	3.0%	2.8%	3.2%	3.0%	3.2%	3.9%	3.6%	4.0%

* Reported (not restated for IAS 19R); ** Restated for IFRIC 21

Back-Up Sales by type

SALES BY TYPE (in €m)	H1 2014 Reported	Currencies	Other	Organic (like for like)*	H1 2015 Reported
Total sales	9,328.3	788.0	-198.3	589.1	10,507.1
<i>Var in %</i>		8.4%	-2.1%	6.3%	12.6%
Product sales	7,089.5	620.3		436.8	8,146.6
<i>Var in %</i>		8.7%		6.2%	14.9%

SALES BY TYPE (in €m)	Product	H1 2014 Monoliths	R&D & Tooling	Total	Product	H1 2015 Monoliths	R&D & Tooling	Total
Automotive Seating	2,466.6		164.0	2,630.6	2,938.1		165.1	3,103.3
Emissions Control Technologies	1,715.1	1,522.1	91.5	3,328.7	1,957.6	1,700.7	134.4	3,792.7
Interior Systems	2,021.0		347.0	2,368.0	2,286.7		247.9	2,534.5
Automotive Exteriors	886.8		114.3	1,001.1	964.2		112.3	1,076.6
Total sales	7,089.5	1,522.1	716.8	9,328.3	8,146.6	1,700.7	659.8	10,507.1

CASH FLOW RECONCILIATION (in €m)	H1 2015
Net Cash Flow	310
Acquisitions of investments and business (net of cash & cash equivalent)	-19
Proceeds from disposal of financial assets	0
Other changes	-17
Cash provided (used) by operating & investing activities	274

* Constant currencies & scope

Back-Up

Sales variation by BG

SALES BY BG (in €m)	H1 2014	H1 2015	Var in % Reported	Var in % Like for like*
TOTAL SALES				
Automotive Seating	2,630.6	3,103.3	18.0%	9.4%
Emissions Control Technologies	3,328.7	3,792.7	13.9%	8.8%
Interior Systems	2,368.0	2,534.5	7.0%	-0.7%
Automotive Exteriors	1,001.1	1,076.6	7.5%	6.3%
TOTAL	9,328.3	10,507.1	12.6%	6.3%
PRODUCT SALES				
Automotive Seating	2,466.6	2,938.1	19.1%	10.3%
Emissions Control Technologies	1,715.1	1,957.6	14.1%	1.2%
Interior Systems	2,021.0	2,286.7	13.1%	4.8%
Automotive Exteriors	886.8	964.2	8.7%	7.3%
TOTAL	7,089.5	8,146.6	14.9%	6.2%

* Constant currencies & scope

Back-Up

Sales variation by region

SALES BY REGION (in €m)	H1 2014	H1 2015	Var in % Reported	Var in % Like for like*	LV production**
TOTAL SALES					
Europe	5,275.5	5,767.7	9.3%	9.3%	
North America	2,219.8	2,795.4	25.9%	2.6%	
Asia	1,387.5	1,514.9	9.2%	4.4%	
South America	331.4	301.8	-8.9%	-7.0%	
Rest of the World	114.2	127.3	11.5%	1.0%	
TOTAL	9,328.3	10,507.1	12.6%	6.3%	

PRODUCT SALES					
Europe	4,117.4	4,440.6	7.9%	7.7%	2.2%
North America	1,702.0	2,217.7	30.3%	6.2%	2.0%
Asia	933.4	1,156.8	23.9%	2.3%	1.3%
South America	270.8	246.5	-9.0%	-7.4%	-15.7%
Rest of the World	65.9	85.0	29.0%	16.9%	17.3%
TOTAL	7,089.5	8,146.6	14.9%	6.2%	1.3%

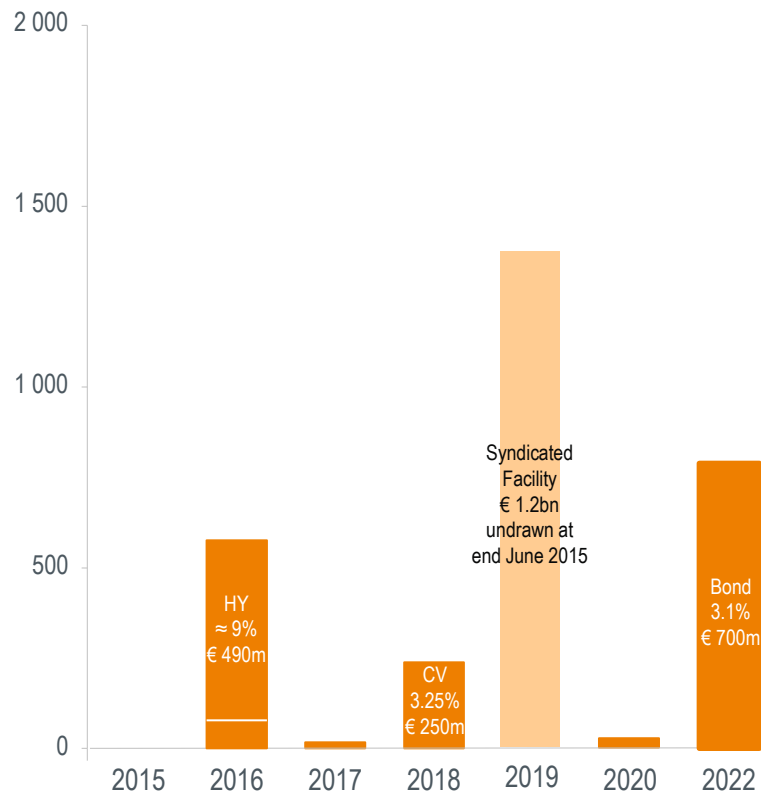
* Constant currencies & scope; ** Source IHS July 2015

Debt maturity profile

Strong opportunity to reduce cost of debt

in €m

Maturities of long-term debt



■ Financing actions 2014

- Renewal of the € 1.2bn, 5 year (2019) syndicated facility; (100% undrawn at end June 2015)
- Rating improvement (Fitch at BB- and Moody's at Ba3)
- New factoring lines for € 150m

■ Financing actions 2015 -2016

- Issuance of a € 700m fixed income bond (7 years @ 3.125%)
- Exercise call option on the 2019 bond in April 2015
- Force conversion of the convertible bond (€ 250m) if the share price is above € 24.8 in January 2016

■ Total financial expenses will be reduced by around € 50m from € 252m to around € 200m in 2015

■ 2016 target is confirmed, total financial expenses will be close to € 150m

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Share Data

Bloomberg Ticker: EO:FP
Reuters Ticker: EPED.PA
Datastream: F:BERT
ISIN Code: FR0000121147

ADR Data

Ticker: FURCY
Ratio: 2 ADRs for 1 share
Agent: Citi Group

Bonds ISIN Codes

2016 bonds : XS0704870392
2018 convertible : FR0011321363

2022 bonds : XS1204116088

Safe Harbor Statement

This report contains statements that are not historical facts but rather forward-looking statements. The words "will," "may," "designed to," "outlook," "believes," "should," "anticipates," "plans," "expects," "intends," "estimates" and similar expressions identify these forward-looking statements. All such statements are based upon our current expectations and various assumptions, and apply only as of the date of this report.

Our expectations and beliefs are expressed in good faith and we believe there is a reasonable basis for them.

However, there can be no assurance that forward-looking statements will materialize or prove to be correct. Because such statements involve risks and uncertainties such as automotive vehicle production levels, mix and schedules, financial distress of key customers, energy prices, raw material prices, the strength of the European or other economies, currency exchange rates, cancellation of or changes to commercial contracts, liquidity, the ability to execute on restructuring actions according to anticipated timelines and costs, the outcome could differ materially from those set out in the statements.

Except for our ongoing obligation to disclose information under law, we undertake no obligation to update publicity any forward-looking statements whether as a result of new information or future events.

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