

Results at 30 September 2017

- Increase by 9% in adjusted net assets to EUR 18.6 billion
- Consolidated net result of EUR 646 million, favourably impacted by the capital gains on disposals within Sienna Capital for EUR 216 million (group's share)
- Decrease in cash earnings to EUR 370 million

Key financial data¹

EUR million (Group's share)	End of September		End of December	Variation ²
	2017	2016	2016	
Consolidated net result	646	(802)	(458)	n.a.
Cash earnings	370	405	440	- 35
Adjusted net assets	18,569	16,564	16,992	+1,577
Market capitalisation	14,361	12,734	12,863	+1,498
Discount	22.7%	23.1%	24.3%	- 1.6%
Net cash / (Net debt)	(79)	(728)	225	- 304
Loan to Value	0.4%	4.2%	0.0%	+ 0.4%

The Board of Directors, held on 2 November 2017, approved GBL's unaudited IFRS consolidated financial statements at 30 September 2017.

The Co-CEOs, Ian Gallienne and Gérard Lamarche, commented on the operations and results for the first nine months of 2017 as follows:

« GBL's quarterly performance, and more specifically the growth of adjusted net assets, was achieved in a buoyant environment for the financial markets. The macroeconomic outlook remains positive on a global scale, notably with leading indicators confirming the acceleration in European growth.

In this market environment, GBL's net result was positively impacted by the capital gains on disposals, within Sienna Capital, of the participations in Golden Goose and ELITech for a global amount of EUR 216 million (group's share). The cash earnings are, as anticipated, decreasing as a result of the progressive exit from the high-yielding assets of the energy sector.

GBL has further reinvested the proceeds from disposals of Total and ENGIE shares, through new investments in Burberry, Ontex, Parques Reunidos and GEA. Those investments were notably made within windows of increased volatility in the financial markets. Investors continue to pay close attention to the ongoing uncertainties, in particular geopolitical tensions, the appreciation of the euro, the adoption of the US tax reform, the deceleration and level of indebtedness of the Chinese economy and, more generally, the markets' valuation level.

GBL's financial structure remains sound, with a limited net indebtedness and a solid liquidity profile. On that basis and given its results, GBL anticipates to pay a 2017 dividend at least equivalent to that relating to the 2016 financial year. »

¹ Alternative performance indicators are defined in the glossary available on GBL's website: <http://www.gbl.be/en/content/glossary>

² Variation between September 2017 and September 2016 for consolidated net result and cash earnings and between September 2017 and December 2016 for adjusted net assets, market capitalisation and net debt

1. Change in portfolio, financial position and adjusted net assets

1.1. Highlights of the first nine months of 2017

Strategic Investments

On 7 February 2017, GBL redeemed in cash the balance of the bonds exchangeable into ENGIE shares, i.e. an amount of EUR 306 million. During the first quarter of 2017, GBL also sold the balance of ENGIE shares underlying the bonds exchangeable into ENGIE shares (i.e. 11.9 million shares or 0.5% of the capital for EUR 145 million), generating a consolidated gain of EUR 1 million.

On 21 February 2017, GBL announced that it held 10.6% of voting rights in Pernod Ricard (for a stake in capital of 7.5%). This passive crossing of the 10% threshold is the result of the allocation of double voting rights.

Incubator Investments

In March 2017, GBL participated in the capital increase of Ontex that aimed at refinancing the company following the acquisition of the "hygienic consumables" activity of Hypermarcas. Following this transaction, GBL's shareholding remained unchanged at 19.98% (EUR 474 million of market value at 30 September 2017). Furthermore, the Annual General Meeting of Ontex of 24 May 2017 approved the appointment of a representative of GBL to the Board of Directors.

On 12 April 2017, GBL announced the acquisition of a 15.0% participation in the capital of Parques Reunidos Servicios Centrales, S.A. (« Parques Reunidos »). Listed on the Madrid stock exchange, Parques Reunidos is a reference operator of leisure parks in Europe, North America and Asia. On 25 April 2017, Parques Reunidos co-opted a representative of GBL in the Board of Directors. At 30 September 2017, GBL holds 15.2% of the capital, representing a market value of EUR 157 million.

Burberry Group Plc (« Burberry ») announced on 24 July 2017 that GBL had crossed the 4.0% threshold in the voting rights of the company. At 30 September 2017, GBL holds 4.0% of the capital of the company, representing a market value of EUR 352 million.

GEA Group (« GEA ») announced on 3 August 2017 that GBL had crossed the 3.0% threshold in the voting rights of the company. GEA is a worldwide leader in the supply of equipment and project management for a wide range of processing industries. Its technology focuses on components and production processes for various markets, notably in the Food & Beverage sectors. At 30 September 2017, GBL holds 3.1% of the capital, representing a market value of EUR 233 million.

Sienna Capital

In March 2017, Ergon Capital Partners III (« ECP III ») sold to Carlyle its majority stake in Golden Goose, an Italian designer of contemporary footwear, clothing and accessories. This transaction generated a net consolidated capital gain on disposal of EUR 112 million (GBL's share).

In July 2017, ECP III sold to PAI Partners its majority stake in ELITech, a manufacturer of specialty in-vitro diagnostics equipment and reagents. This transaction generated a net consolidated capital gain on disposal of EUR 104 million (GBL's share).

In September 2017, ECP III acquired a majority stake in Keesing Media Group (« Keesing »), the leading European publisher of games and puzzle magazines, from Telegraaf Media Group. The acquisition price for ECP III amounts to EUR 34 million.

In February 2017, Sagard 3 acquired a stake in Ipackchem, one of the global leaders in the manufacturing of « barrier » packaging, whose products are mainly used in the transport and storage of aromas, fragrances and agrochemical products for which permeability, contamination and evaporation constraints are critical.

In September 2017, a group of investors announced having entered into exclusive negotiations with Sagard and Alvest's management team to acquire a significant stake in Alvest, the global leader in the production and distribution of airport ground support equipment. Sagard as well as Alvest's management team would reinvest a significant amount in the company.

In 2016, Kartesia launched a new investment fund, KCO IV, in which Sienna Capital is committed for EUR 150 million. The first closing took place on 22 February 2017. At 30 September 2017, the total fund commitment amounts to EUR 770 million and KCO IV is invested at around 34%.

At 30 September 2017, Kartesia's KCO III fund is fully invested and distributed a total amount of EUR 100 million, representing around 21% of the called capital.



On 29 September 2017, Sienna Capital committed EUR 25 million in Backed 1 LP (« Backed »), a venture capital fund based in London, specialized in the sector of new digital technologies.

1.2. Financial position

At 30 September 2017, the net debt amounts to EUR 79 million as a consequence of investments (mainly in Burberry, Ontex, Parques Reunidos, GEA and Sienna Capital) for EUR 673 million and the dividend payment (EUR 473 million). These cash outflows are partly offset by the cash earnings and the divestments (mainly in ENGIE and Sienna Capital) for EUR 591 million.

Relative to the portfolio's value (adjusted for the treasury shares underlying the convertible bonds) of EUR 18.6 billion, the net debt is at 0.4% at 30 September 2017 and breaks down as follows:

EUR million	30 September 2017	30 September 2016
Retail and institutional bonds	850	350
ENGIE exchangeable bonds	-	306
GBL convertible bonds	450	450
Others	57	43
Gross debt	1,357	1,150
Gross cash (excluding treasury shares)	1,278	1,375
Net cash / (Net debt)	(79)	225

The weighted average maturity of the gross debt is 3.2 years at the end of September 2017 (1.3 year at the end of 2016), favourably impacted by the placement of an inaugural institutional bond issue of EUR 500 million, with a coupon of 1.375% and maturing on 23 May 2024.

At 30 September 2017, committed credit lines amount to EUR 2,150 million, unchanged compared to year-end 2016 and maturing in 2022. Those lines are fully undrawn at 30 September 2017.

The liquidity profile amounts to EUR 3,428 million at end of September 2017 (taking into account the gross cash and the undrawn amount under the committed credit lines).

This position does not include the company's commitments in respect of Sienna Capital, which total EUR 545 million at the end of September 2017 (EUR 601 million at 31 December 2016).

Finally, at 30 September 2017, the 5,681,212 treasury shares¹ represent 3.5% of the issued capital (3.7% at the end of 2016).

¹ Including 5 million of treasury shares underlying GBL convertible bonds



1.3. GBL's adjusted net assets

At 30 September 2017, GBL's adjusted net assets total EUR 18.6 billion (EUR 115.08 per share) compared with EUR 17.0 billion (EUR 105.31 per share) at the end of 2016, i.e. an increase by 9.3% (EUR 9.77 per share). Relative to the share price of EUR 89.00, the discount at the end of September 2017 stands at 22.7%, decreasing compared with the end of 2016.

	30 September 2017			31 December 2016
	% in capital	Share price ¹	(EUR million)	(EUR million)
Strategic Investments			16,074	14,615
Imerys	53.6	76.45	3,276	3,088
adidas	7.5	191.40	3,003	2,356
LafargeHolcim	9.4	49.40	2,827	2,857
SGS	16.6	2,323	2,569	2,445
Pernod Ricard	7.5	117.05	2,328	2,048
Umicore	17.0	69.99	1,333	1,032
Total	0.6	45.45	736	789
Incubator Investments			1,215	730
Ontex	19.98	28.82	474	423
Burberry	4.0	17.60	352	230
GEA	3.1	38.49	233	-
Parques Reunidos	15.2	12.80	157	-
Others			-	77
Sienna Capital			858	955
Portfolio			18,147	16,300
Treasury shares			501	467
Exchangeable/convertible bonds			(450)	(757)
Bank debt and retail / institutional bonds			(907)	(393)
Cash/quasi-cash/trading			1,278	1,375
Adjusted net assets (total)			18,569	16,992
Adjusted net assets (EUR p.s.)²			115.08	105.31
Share price (EUR p.s.)			89.00	79.72
Discount			22.7%	24.3%

At 27 October 2017, adjusted net assets per share stood at EUR 118.37, up 2.9% compared with its level at 30 September 2017, reflecting a discount of 21.8% on the share price on that date (EUR 92.52).

¹ Closing share prices in EUR, except for SGS in CHF and Burberry in GBP

² Based on 161,358,287 shares

2. Consolidated results (economic presentation)

Unaudited EUR million Group's share	30 September 2017				30 September 2016 ¹	
	Cash earnings	Mark to market and other non-cash items	Operating companies (associated or consolidated) and Sienna Capital	Eliminations, capital gains, impairments and reversals	Consolidated	Consolidated
Profit (loss) of associates and consolidated operating companies	-	-	164.2	-	164.2	137.8
Net dividends from investments	387.7	0.1	-	(80.1)	307.7	309.7
Interest income (expenses)	(16.8)	(3.1)	(1.7)	-	(21.6)	(27.1)
Other financial income (expenses)	21.5	8.3	-	(16.9)	12.9	72.4
Other operating income (expenses)	(22.3)	(2.2)	(13.3)	-	(37.8)	(33.2)
Gains (losses) from disposals, impairments and reversal of non-current assets	-	-	214.7	6.5	221.2	(1,261.1)
Taxes	(0.1)	-	(0.6)	-	(0.7)	-
IFRS consolidated result (9 months 2017)	370.0	3.1	363.3	(90.5)	645.9	
<i>IFRS consolidated result (9 months 2016)</i>	<i>405.3</i>	<i>30.8</i>	<i>172.4</i>	<i>(1,410.0)</i>		<i>(801.5)</i>

The consolidated net result, group's share, at 30 September 2017 stands at EUR 646 million, compared with EUR - 802 million at 30 September 2016.

This result is primarily affected by:

- the net dividends from investments amounting to EUR 308 million;
- the net capital gains made on the sale of the participations in Golden Goose and ELITech by ECP III for EUR 216 million (GBL's share); and
- the Imerys contribution amounting to EUR 145 million.

¹ The figures presented for comparative purposes have been restated in order to take into account the reclassification of the net capital gain on the disposal by ECP III of the activities of De Boeck for EUR 51 million GBL's share from the item "Profit (loss) of associates and consolidated operating companies" to the item "Gains (losses) from disposals, impairments and reversals of non-current assets"



2.1. Cash earnings (EUR 370 million compared with EUR 405 million)

EUR million	30 September 2017	30 September 2016
Net dividends from investments	387.7	419.0
Interest income (expenses)	(16.8)	(18.0)
Other income (expenses):		
• financial	21.5	35.9
• operating	(22.3)	(21.6)
Gains (losses) from disposals, impairments and reversals of non-current assets	-	(10.0)
Taxes	(0.1)	-
Total	370.0	405.3

Net dividends from investments over the first nine months of 2017 decrease by EUR 31 million compared with 2016.

EUR million	30 September 2017	30 September 2016
LafargeHolcim	107.0	77.9
SGS	82.8	72.9
Imerys	80.1	75.0
Total (interim and balance)	27.0	57.6
adidas	26.7	18.8
Umicore (balance and interim)	25.7	24.8
Pernod Ricard (interim)	18.7	17.9
Ontex	9.0	5.2
Burberry (balance)	5.4	4.2
Parques Reunidos	3.0	-
GEA	2.2	-
ENGIE (balance and interim)	0.1	46.5
Sienna Capital	-	18.2
Total	387.7	419.0

The partial disposal in 2016¹ of the investments in Total and ENGIE negatively impacts the cash earnings at 30 September 2017. This decrease is however limited by the increase in unit dividends from primarily LafargeHolcim, SGS, Imerys and adidas, as well as the increase in dividends from the Incubator Investments further to the acquisitions made.

LafargeHolcim distributed for 2016 a dividend of CHF 2.00 per share (CHF 1.50 in 2016), contributing EUR 107 million to GBL's result at 30 September 2017.

SGS paid an annual dividend of CHF 70.00 per share (CHF 68.00 in 2016), representing EUR 83 million at 30 September 2017.

In the second quarter of 2017, Imerys approved an annual dividend of EUR 1.87 per share (EUR 1.75 in 2016), corresponding to total collection of EUR 80 million for GBL.

Total approved a dividend of EUR 2.45 per share for 2016 and paid, during the first nine months of 2017, the last quarterly interim dividend, the balance of the 2016 dividend and the first quarterly interim dividend in relation to 2017, i.e. EUR 0.61, EUR 0.62 and EUR 0.62 per share respectively. Total's contribution to the results at 30 September 2017 amounts to EUR 27 million.

adidas distributed a dividend of EUR 2.00 per share in the second quarter of 2017 (EUR 1.60 in 2016), representing EUR 27 million at 30 September 2017.

¹ At 30 September 2016, GBL entered into forward sales related to 16.0 million Total shares and 36.5 million ENGIE shares. If such sales had been executed spot, the cash earnings at 30 September 2016 would have been negatively impacted by EUR 30 million.



Umicore approved during the second quarter of 2017 the balance of its 2016 dividend of EUR 0.70¹ per share (unchanged compared with 2016) and paid, in the third quarter of 2017, an interim dividend of EUR 0.65¹ per share (EUR 0.60¹ in 2016). The contribution of Umicore amounts to EUR 26 million at 30 September 2017.

Pernod Ricard declared in the second quarter of 2017 an interim dividend of EUR 0.94 per share (EUR 0.90 in 2016), representing EUR 19 million, the payment of the balance of the dividend being expected during the last quarter of 2017.

Ontex distributed in the first half of 2017 a dividend of EUR 0.55 per share for 2016 (EUR 0.46 per share in 2016), corresponding to an amount of EUR 9 million for GBL.

Burberry approved during the first nine months of 2017 the payment of the balance of its dividend (GBP 0.284 per share) contributing to GBL's result for EUR 5 million.

Parques Reunidos paid during the first half of 2017 a dividend of EUR 0.2477 per share, representing a contribution of EUR 3 million in 2017.

GEA paid in 2017 a dividend of EUR 0.80 per share corresponding to a contribution of EUR 2 million for GBL.

Net interest expenses (EUR - 17 million) benefit mainly from the partial buyback of bonds exchangeable into ENGIE shares, with consecutive cancellation of the repurchased bonds, carried out in the course of 2016 and the repayment, on 7 February 2017, of the residual bonds. This impact is partially offset by the interest expenses related to the new institutional bond issued in 2017.

Other financial income (expenses) (EUR 22 million) primarily comprise trading income of EUR 9 million (EUR 23 million in 2016) and dividends collected on treasury shares (EUR 17 million, unchanged compared with 2016).

Other operating income (expenses) amount to EUR - 22 million at the end of September 2017 and are in line with the previous year.

Gains (losses) from disposals, impairments and reversals of non-current assets of EUR 10 million in 2016 included the total cost relating to the buybacks of exchangeable bonds into ENGIE shares (including banking fees).

2.2. Mark to market and other non-cash (EUR 3 million compared with EUR 31 million)

EUR million	30 September 2017	30 September 2016
Net dividends from investments	0.1	(16.1)
Interest income (expenses)	(3.1)	(5.8)
Other financial income (expenses)	8.3	53.5
Other operating income (expenses)	(2.2)	1.7
Gains (losses) from disposals, impairments and reversals of non-current assets	-	(2.5)
Total	3.1	30.8

Net dividends from investments included at 30 September 2016, on the one hand, the reversal of Total's interim dividend which had been recognised under this item at the end of 2015 and, on the other hand, the recognition of the second interim dividend of 2016, announced in July 2016 and which had been paid in January 2017.

Interest income (expenses) include the impact of the valuation at amortised cost of the exchangeable bonds into ENGIE shares and the convertible bonds into GBL shares (EUR - 3 million compared with EUR - 6 million last year).

The **other financial income (expenses)** notably include the mark to market of the trading portfolio and derivative instruments (EUR 17 million compared with EUR - 14 million in 2016) as well as the derivative component embedded in the exchangeable and convertible bonds (EUR - 11 million compared with EUR 68 million in 2016).

This non-monetary loss of EUR 11 million includes the change in the value of the call options on underlying securities implicitly embedded in the outstanding convertible bonds issued in 2013. In 2017,

¹ Dividends per share not taking into account the two-for-one share split, effective as from 16 October 2017, in accordance with the decision taken at the General Shareholders Meeting of 7 September 2017



the change in value of these derivative instruments has been primarily attributable to the fluctuations, since 1 January 2017, of GBL's share price.

The result at 30 September 2017 illustrates, as mentioned in previous closings, the accounting asymmetry and volatility of periodic results, which will persist throughout the lifetime of the convertible bonds.

2.3. Operating companies (associates or consolidated) and Sienna Capital (EUR 363 million compared with EUR 172 million)

EUR million	30 September 2017	30 September 2016 ¹
Profit (loss) of associates and consolidated operating companies	164.2	137.8
Interest income (expenses)	(1.7)	(3.3)
Other operating income (expenses)	(13.3)	(13.3)
Gains (losses) from disposals, impairments and reversals of non-current assets	214.7	51.2
Taxes	(0.6)	-
Total	363.3	172.4

Net profit (loss) of associates and consolidated operating companies amounts to EUR 164 million, compared with EUR 138 million in 2016.

EUR million	30 September 2017	30 September 2016 ¹
Imerys	145.4	119.5
Sienna Capital	18.8	18.3
- ECP I & II	(2.1)	(0.2)
- Operating subsidiaries of ECP III	-	4.8
- Kartesia	16.8	13.8
- Mérieux Participations II	4.1	(0.1)
Total	164.2	137.8

Imerys (EUR 145 million compared with EUR 120 million)

Net income from current operations increases by 6.8% to EUR 293 million at 30 September 2017 (EUR 274 million at 30 September 2016), as a result of the improved current operating income at EUR 480 million (EUR 442 million at 30 September 2016). The net result, group's share, amounts to EUR 268 million at 30 September 2017 (EUR 219 million at 30 September 2016).

Imerys contributes EUR 145 million to GBL's result in 2017 (EUR 120 million in 2016), reflecting the consolidation rate for Imerys of 54.3% in 2017 (54.6% in 2016).

The press release related to Imerys' results for the first nine months of 2017 is available at www.imerys.com.

Sienna Capital (EUR 19 million compared with EUR 18 million)

Net profit (loss) of associates and consolidated operating companies at Sienna Capital stands at EUR 19 million, compared with EUR 18 million a year earlier. The result of the period includes mainly the share of Kartesia's result attributable to GBL (EUR 17 million in 2017) compared with EUR 14 million in 2016.

The **gains (losses) from disposals, impairments and reversals of non-current assets** mainly consist of the net capital gain of the disposals by ECP III of Golden Goose (EUR 112 million) and ELITech (EUR 104 million). In 2016, this item consisted primarily of the net capital gain on the disposal of De Boeck's activities by ECP III (EUR 51 million GBL's share).

¹ The figures presented for comparative purposes have been restated in order to take into account the reclassification of the net capital gain on the disposal by ECP III of the activities of De Boeck for EUR 51 million GBL's share from the item "Profit (loss) of associates and consolidated operating companies" to the item "Gains (losses) from disposals, impairments and reversals of non-current assets"

2.4. Eliminations, capital gains, impairments and reversals

(EUR - 91 million compared with EUR - 1.410 million)

EUR million	30 September 2017	30 September 2016
Elimination of dividends <i>(Imerys and Sienna Capital)</i>	(80.1)	(93.2)
Other financial income (expenses) <i>(GBL)</i>	(16.9)	(17.0)
Capital gains on disposals <i>(Total and others)</i>	8.1	428.1
Impairments on AFS investments and reversals of non-current assets <i>(LafargeHolcim, ENGIE and others)</i>	(1.6)	(1,727.9)
Total	(90.5)	(1,410.0)

Elimination of dividends

Net dividends from operating investments (associates or consolidated companies) are eliminated and represent EUR 80 million from Imerys.

Other financial income (expenses)

This item includes the elimination of the dividend on treasury shares amounting to EUR - 17 million.

Capital gains on disposals

In 2017, the eliminations, capital gains, impairments and reversals are not significant. This item included in 2016 the capital gain from the sale of 1.1% of Total's capital for EUR 428 million.

Impairments on AFS investments and reversals of non-current assets

At 30 September 2016, this item was mainly composed of:

- an impairment of EUR 1,682 million on the LafargeHolcim stake, adjusting the book value of these securities (EUR 66.49 per share) to their market value at 30 June 2016 (EUR 37.10 per share); and
- an additional impairment of EUR 44 million, accounted for the ENGIE stake during the first quarter of 2016, adjusting the book value of these securities (EUR 14.44 per share at end December 2015) to their market value at 31 March 2016 (EUR 13.64 per share).

3. Consolidated results (IFRS presentation)

The following table presents GBL's IFRS income statement broken down into three sectors:

- **Holding**: comprising the GBL parent company and its subsidiaries. Its main activity is to manage investments as well as the non-consolidated operating companies and associates.
- **Imerys**: comprising the Imerys group, a French group listed on Euronext Paris, which holds leading positions in each of its four businesses (Energy Solutions & Specialties; Filtration & Performance Additives; Ceramic Materials; High Resistance Minerals).
- **Sienna Capital**: including firstly, under investment activities, the companies Sienna Capital, ECP, ECP II and III, Sagard, Sagard II and 3, PrimeStone, BDT Capital Partners II, KCO III and IV and Mérieux Participations I and II, and secondly, under consolidated operating activities, the operating subsidiaries of ECP III (sub-groups ELITech, Benito, Sausalitos, Looping, DIH, Keesing, ...).

EUR million - at 30 September	2017				2016 ¹
	Holding	Imerys	Sienna Capital	Total	
Share of profit (loss) of associates	-	-	18.8	18.8	13.5
Net dividends from investments	307.7	-	-	307.7	309.7
Other operating income (expenses) from investing activities	(24.5)	-	(14.0)	(38.5)	(33.5)
Gains (losses) from disposals, impairments and reversals of non-current assets from investing activities	6.5	-	239.0	245.5	(1,256.7)
Financial income (expenses) from investing activities	(7.0)	-	(1.7)	(8.7)	45.3
Profit (loss) from investing activities	282.7	-	242.1	524.8	(921.7)
Turnover	-	3,393.5	244.6	3,638.1	3,410.6
Raw materials and consumables	-	(1,051.6)	(54.5)	(1,106.1)	(1,084.8)
Employee expenses	-	(710.2)	(102.0)	(812.2)	(726.7)
Depreciation on tangible and intangible assets	-	(191.7)	(21.7)	(213.4)	(198.0)
Other operating income (expenses) from operating activities	-	(987.6)	(49.5)	(1,037.1)	(968.2)
Gains (losses) from disposals, impairments and reversals of non-current assets from operating activities	-	(6.5)	(0.6)	(7.1)	(21.6)
Financial income (expenses) from operating activities	-	(63.2)	(12.3)	(75.5)	(59.4)
Profit (loss) from consolidated operating activities	-	382.7	4.0	386.7	351.9
Income taxes	(0.1)	(114.5)	(2.9)	(117.5)	(114.4)
Consolidated profit (loss) for the period	282.6	268.2	243.2	794.0	(684.2)
Attributable to the group	282.6	145.4	217.9	645.9	(801.5)
Attributable to non-controlling interests	-	122.8	25.3	148.1	117.3
Consolidated profit per share for the period				4.15	(5.16)
<i>Basic</i>					
<i>Diluted</i>				4.13	(5.16)

¹ The figures presented for comparative purposes have been restated in order to take into account the reclassification of the net capital gain on the disposal by ECP III of the activities of De Boeck for EUR 56 million from the item "Gains (losses) from disposals, impairments and reversals of non-current assets from operating activities" to the item "Gains (losses) from disposals, impairments and reversals of non-current assets from investing activities"

4. Subsequent events

No significant event has occurred subsequently to 30 September 2017.

5. Outlook for 2017

In the absence of major events, GBL foresees to pay a 2017 dividend at least equivalent to that relating to the 2016 financial year.

6. Financial calendar

Annual results 2017:	15 March 2018
Ordinary General Meeting:	24 April 2018
Results at 31 March 2018:	3 May 2018
Half-year 2018 results:	31 July 2018
Results at 30 September 2018:	31 October 2018

The above-mentioned dates depend, in some cases, on the agenda of the Board of Directors meetings and could be subject to change.

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