First half of 2014
Financial Report

CONTENTS

A WORLDLINE IN THE FIRST SEMESTER OF 2014

A.1 Interim consolidated income statement

(in € million)	6 months ended 30 June 2014	6 months ended 30 June 2013	12 months ended 31 December 2013
Revenue	**556.4**	**556.3**	**1,135.1**
OMDA	**99.1**	**96.0**	**203.2**
% of revenue	**17.8%**	**17.3%**	**17.9%**
Operating margin	**80.0**	**78.3**	**164.0**
% of revenue	**14.4%**	**14.1%**	**14.4%**
Other operating income and expenses	(10.0)	14.8	5.9
Operating income	**70.0**	**93.1**	**169.9**
% of revenue	**12.6%**	**16.7%**	**15.0%**
Net cost of financial debt	(2.5)	(1.9)	(3.7)
Other financial expenses	(5.3)	(3.6)	(15.9)
Other financial income	2.0	2.0	6.2
Net financial income	(5.8)	(3.5)	(13.4)
Net income before tax	**64.2**	**89.6**	**156.5**
Tax charge	(16.5)	(21.3)	(36.2)
Share of net profit/(loss) of associates	(2.1)	(0.7)	(1.8)
Net income	**45.6**	**67.6**	**118.5**

(in € and number of shares)			
Number of shares end of June 2014	**131,766,830**	**131,766,830**	**131,766,830**
Normalized earnings per share	**0.40**	**0.42**	**0.84**

A.2 Key achievements

January 9, 2014

Worldline accompanies McDonald's in its new digital e-commerce strategy. McDonald's has won the Favor'i 2013 "Mobile Strategy" awarded by FEVAD. Online ordering, now possible via all terminals, mobile or otherwise, is based on Worldline's Omni-commerce solution. Worldline has developed a mobile and web-based application for McDonald's in France incorporating its electronic payment solution. The Group has overhauled and now hosts the new McDonalds.fr website, making it a market commodity with its omni-channel, e-commerce platform: Worldline Omni-commerce. This customisable solution provides seamless integration of the physical and digital sales channels to create a unique, unified and attractive experience for all consumers and to control and benefit from converging commerce.

February 26, 2014

Worldline showcases its innovative power at Mobile World Congress with a connected car experience R-link inside a Renault, a shopping experience that skips the cash register at Geox store and offers mobile proximity payments with NFC/HCE. Worldline demonstrates its innovative solutions around consumer cloud, e-payment, Connected Living and Digital Retail. Worldline is registered in several awards categories, including the connected Life Awards and Apps of the year.

March 3, 2014

Worldline and HERE, a leader in global mapping and location solutions, are joining forces to offer end-to-end Connected Vehicle solutions and accelerate worldwide implementation. Together they are deploying end-to-end cloud solutions for cars and commercial vehicles enabling connected services. Worldline brings years of experience in providing mobility tools for fleets, cars and other vehicles, e-commerce, and financial payment solutions. HERE brings more than 25 years of experience in providing mapping and real time location services for a wide range of customers, including leading automotive players.

March 4, 2014

Worldline has been chosen by the Deposit Guarantee and Resolution Fund (FGDR) to develop and host the information system conceived to operate a compensation of the customers of a failing bank. The Worldline solution will ensure that the process is as automated as possible and provide high levels of traceability and security. With this contract it expands FGDR information system to achieve connection with 600 banking establishments. Interconnected with French banks, the Worldline solution will also pilot processes with a call centre, a desktop publishing centre to print and send compensation letters as well as a digitisation centre for customer correspondence. It will also provide an Internet gateway so that the customers of a failing bank will be able to follow the progress of their compensation claims online.

March 4, 2014

Worldline joins Good Deal to deploy omni-channel digital loyalty programs for Retail industry. This joint agreement enhances the kiosk platform of accessing promotions with Worldline’s multi-channel solutions. Worldline will offer its Retail customers the most complete omni-channel digital loyalty solution, following an agreement reached with Good Deal to develop an interactive distribution system for personalized advertising. According to the agreement, Worldline will provide its demonstrated experience in online, mobile, SMS, push notifications, and email channels to enhance Good Deal’s recognized platform of promotional couponing through interactive kiosks.

March 10, 2014

Worldline and Unowhy, pioneers in e-education, launch complete and secure solution combining tablets and cloud computing. Teachers and students can now have access to a totally secure environment on a school tablet in the classroom or at home. Unowhy provides an integrated educational solution on a touchscreen tablet manufactured in France and designed specifically for the educational environment. Worldline offers a cloud computing solution which enables the storage of educational content and students' personal data on secure hosting sites. The combination of these two techniques will enable students to learn, collect information and study with confidence in a dedicated educational environment that is secure from end to end.

March 11, 2014

Worldline presents the "Resto Box", which comes with an integrated "fiscal box", as the new standard. Due to the compulsory introduction of the so-called "fiscal box"* in the Belgian catering sector - hotel, restaurant, café- , many business owners are looking for a new cash register solution. Physical cash registers can be replaced with an app that also processes orders, reservations, inventory management and electronic means of payment directly. Worldline estimates that 34,000 catering business owners will be on the lookout for new solutions. The total number of owners without a real cash register is estimated at 15,000, and another 19,000 may have an electronic till, but one that is not compatible with the Fiscal Box. The Box is already available to early adopters who wish to apply for a tax benefit, and does not become fully compulsory until the start of 2015.

March 20, 2014

Worldline has expanded its online payment platform with SOFORT Banking direct payment method. This will enable online merchants across Europe to benefit from a new addition to Worldline's efficient and secure payment processing portfolio. This direct payment method is already well-known in several European countries including Germany, Austria, Switzerland, and will therefore extend Worldline's portfolio offering of Payment Means to its Merchants. The payment method of SOFORT Banking has been integrated in the online payment platform Sips e-payment offered globally by Worldline Merchant Services Online Payment. This allows online merchants using Sips e-payment to expand their existing payment methods. By using the direct payment method, buyers and sellers can benefit from even more flexibility and convenience as regards online payment processing.

March 25, 2014

PAY.ON, worldwide leading provider of Web-based, omnichannel payment infrastructure systems, and Worldline announce a premium strategic partnership to enlarge Worldline's international e-payment acceptance coverage. With the partnership, Worldline strengthens its worldwide positioning to better support its customers when operating cross-border and entering new markets and countries. The integration into the PAY.ON Payment Gateway facilitates Worldline the immediate access into a high-performance payment gateway, the processing of transactions in more than 100 countries, and access to more than 350 payment providers and 150 payment brands over a single API.

March 26, 2014

For its new NFC mobile payment solution using a digital wallet, Worldline won the 2014 PayForum Award in the« Payment Security » category today at the PayForum Trade Fair in Paris for its new NFC mobile payment solution using a digital wallet relying on HCE (Host Card Emulation). HCE mode enables the storage of a user's banking data in the "Cloud" as opposed to a Secure Element in the mobile phone (such as the SIM card). Worldline, a pioneer in this field, is one of the first companies to integrate these latest technological developments. This is Worldline's contribution to the deployment of mobile applications that enable customers to make payments using their smartphones more easily and in a secure manner.

March 27, 2014

Yapital, in conjunction with Worldline, is on its way to becoming the Standard at Point Of Sale. The established infrastructure is being opened up to a new cross-channel payment system, allowing retailers with card terminals to receive payments via smartphones using their network operator. Together they will enable the technical processing of Yapital payments via its existing card payment infrastructure. Thanks to this partnership, which also involves leading network operators and terminal manufacturers, most of the German stationary retail sector will soon be able to offer an easy payment method via smartphone. Worldline is extending its authorization host for network operators to include Yapital, which means that the system already in place at retailers for electronic payment processing will readily recognize Yapital transactions. The pilot phase will be completed in autumn of 2014.

April 15, 2014

In the Netherlands, Worldline has around 100,000 payment terminals installed, and is the only supplier which can adapt operational payment terminals in the field with an NFC reader without having to replace the terminal (70,000 terminals are concerned). Worldline has a wide range of payment terminals in its portfolio and offers new models with integrated NFC reader, the YOMANI and YOXIMO. The introduction of contactless payments is in full swing in the Netherlands, just as Near Field Communication (NFC) is making this form of payment possible. Two factors are important in being able to accept contactless payments: firstly the banks have to issue contactless cards. Secondly, retailers must be equipped with a payment terminal that has an integrated NFC reader.

April 22, 2014
Volkswagen Bank extends and expands the collaboration with Worldline for an additional five years. Both parties have been collaborating since 1998 and have decided to extend their contract. Today's contract is about Worldline's role to process services for more than 230,000 credit cards as well as exclusive services for the premium credit card "Volkswagen VISA Card mobile". These include services such as installment payment by SMS, the direct rebate program SMS service or a requested PIN. Since 1998 Worldline manages Volkswagen Bank's core services for the processing of more than 230,000 credit cards in Germany. These include transaction processing, authorizations, management of credit card accounts as well as clearing and settlement with Visa. As part of the "VISA Card Mobile" project, the Volkswagen Bank assigns the service provider with the implementation of the exclusive features of the new premium credit card "Volkswagen VISA Card Mobile".

April 23, 2014
Through its innovations, Worldline responds to its clients' and end-users expectations in terms of connected services, new devices and new business models. Worldline introduces the "Connected Kitchen" solution – a first in Europe. The innovative service is revolutionizing online shopping and allows customers to upload seamlessly their shopping lists to their favorite supermarket's e-store in a fun and fast way. Connected Kitchen will be the "new-generation" loyalty tool and offers retailers sales and loyalty development. They will be able to better understand their customers' habits, and be present at the right place at the right time.

May 13, 2014
Worldline chooses Customweb to enhance Sips compliance with open-source shopping carts. With this partnership, Worldline provides merchants a quick and efficient solution to easily install the Sips payment gateway on their e-commerce website, allowing them to save up to 100% of the development hours. Sips, Worldline's e-payment solution, is the payment gateway for 45,000 e-merchants in Europe. The platform processed over 440 million transactions in 2013. They all benefit from international connections to acquirers in multiple currencies, access to international and local payment methods, scoring and anti-fraud tools, and a multi-channel environment for the customer.

May 14, 2014
The contactless mobile payment terminal from Worldline, YOXIMO enters the German market. The fastest mobile terminal has been approved by the German Credit Committee (DK) for holding the necessary approvals DC POS 2.5 and 7.0 TA. Thus Worldline has successfully fulfilled all conditions for market entry. With YOXIMO the company meets its customer's expectations to provide mobile, fast, safe and contactless payments. By continually responding to customer feedback and industry trends, Worldline delivers payment terminals and accessories that meet the needs of a wide range of clients – shop-based and mobile retailers, attended and unattended petrol stations, and financial institutions.

May 23, 2014
JCB International signs License Agreement with Worldline to start the acceptance of JCB cards in Belgium. With this arrangement, JCB cards will be accepted at Worldline merchants throughout Belgium starting in early 2015. JCBI has been increasing its presence in Europe by expanding its merchant network. Currently, JCB cards are accepted at about 25 million merchants worldwide including several millions in Europe. This partnership will significantly increase the number of JCB merchants, which will improve the card acceptance for JCB card members visiting Belgium.

June 19, 2014
Worldline deploys a powerful fraud-fighting strategy to proactively support clients through the entire Fraud Risk Management value chain. Worldline advises issuers and acquirers how to prevent, detect, and react more proactively to the growing risk of fraud. In the position paper published today, Worldline outlines practical recommendations on how to re-assess the fraud risk in light of new threats it anticipates due the growth of the digital economy. Following a period of decline in fraud, mainly due to the migration to EMV, Worldline now sees it slowly starting to increase and predicts that the increase will accelerate, if stronger security measures aren't implemented. As ever, fraudsters actively seek out and exploit the weakest links in the system, and the evolving digital economy is creating new fraud threats and an increase in financial crime. Fraudsters have shifted from exploiting face-to-face to card-not-present transactions.

June 20, 2014

Worldline received the Connected Objects award 2014 for its Connected Home solution in partnership with SOMFY. Worldline was also nominated for its Connected Kitchen solution in the Connected Home category, for the Special Prize for Kitchen and Household Appliances. Organized by NPA Conseil, CCM Benchmark, Bpifrance, Club des Annonceurs, DLA Piper, Fnac, Generali, Orange and Somfy, the 1st Edition of the Connected Objects awards 2014 recognized 18 projects. Connected Home, in partnership with SOMFY, is an R&D demonstration dedicated to service robotics via a robot who accompanies household members in their daily lives.

June 26, 2014

Worldline announces the success of its initial public offering on the regulated market of Euronext Paris (Compartment A; ISIN Code: FR0011981968; ticker: WLN). The global offering was well received by French and international investors and the offering price has been set at 16.40 euros per share, corresponding to a market capitalization of approximately 2,161 million euros. Total size of the global offering: approximately 575 million euros, which may increase to 661 million euros if the over-allotment option is exercised in full. Worldline raises approximately 255 million euros through the sale of newly-issued shares. Sale of existing shares by Atos SE amounts to approximately 320 million euros, which may be increased to 406 million euros if the over-allotment option is exercised in full. Following the global offering Atos will remain Worldline's main shareholder, with 69.42% of the outstanding shares, assuming full exercise of the over-allotment option.

B FINANCIALS

B.1 Operational review

B.1.1 Executive Summary

Revenue in the first half of 2014 stood at € 556.4 million representing an organic growth of 2.2 percent or € 12.2 million.

Merchant and Services and Terminals ("MST"), which represented 33% of Worldline's revenue, grew by +1.0% compared with the first half of 2013. Main contributors to this growth were Commercial Acquiring, Private Label Cards & Loyalty Services. The performances of these business lines were partly offset by the decline in Terminal sales by -9.3%, due to the transition to the new product range and the time required to obtain national certifications and establish distribution partnerships. Representing 35% Worldline's revenue, Financial Processing and Software Licensing ("FPL") grew by 4.3%, driven by a strong momentum in Online Banking and a consistent performance of Issuing Processing, also benefiting from commercial synergies with Atos. Representing 32% of total revenue, Mobility and e-Transactional Services ("MTS") grew by 1.4%, mainly due to a solid growth of the e-ticketing Business Line, despite organic decrease in the other Business Lines. The growth in Mobility and e-Transactional Services has also been supported by the sales synergy program with Atos, reinforced in the course of the first semester.

Excluding the Terminals, the growth in the first semester reached 3.4%.

By geography, revenue performance was mostly driven by Iberia and Latin America (+14.6%), followed by the United Kingdom (+4.8%) and Germany & Central Europe (+5.5%). Asia grew by 6.5%, while France and Benelux were stable.

Worldline's Operating Margin before Depreciation and Amortization ("OMDA") increased by 30 basis points, mainly in Financial Processing and Software Licensing (+ 260 basis points) and Merchant Services and Terminals (+90 basis points), while Mobility and e-Transactional Services declined by 350 basis points due to a committed price decrease for a UK customer in the public sector and an unfavorable mix of business in France, with more projects starting or at the transition phase compared with last year.

Order entry included large contract renewals in Financial Processing and Software Licensing, in particular in Benelux, while commercial activities in Mobility and e-Transactional Services remained soft, in particular in the public sector.

The full backlog at the end of June 2014 amounted to € 1.6 billion and represented 1.4 year of revenue.

Worldline total number of employees was 7,222 at the end of June 2014, stable compared with the first semester of 2013. Attrition rate remained low at 5.5%, stable compared to last year

B.1.2 Statutory to constant scope and exchange rates reconciliation

As described in the IPO Registration Document (the "Document de Base"), 2013 combined audited financial statements have been modified with the purpose to present Worldline financial statements as if the demerger from Atos had been carried out on January 1st, 2013 and therefore as if Worldline had operated as a separate, self-managing listed group as from that date (the "Proforma Accounts" of the Document de Base).

Reconciliation between the first half 2013 combined financial statements and proforma at constant scope and foreign exchange rates is presented below

		Registration Document « Proforma Accounts »			
In EUR million	H1 2013 combined	Scope Effect	Proforma effects	Exchange rates effect	H1 2013 PF CS
Revenue	**556.3**	-4.9		-7.2	**544.2**
OMDA	**96.0**	+0.1	+0.1	-1.2	**95.0**
OMDA%	**17.3%**				**17.5%**

Scope effect of €-4.9 million on revenue and €+0.1 million on OMDA, corresponds to the transfer to Atos, effective as of January 1, 2014, of the project portion of the Transport for Greater Manchester contract. Proforma effects were minor at €+0.1 million and reflect the Worldline net additional margin since the carve out from Atos and the listing. Last, exchange rate effects mostly reflect the depreciation of the Argentinian Peso vs Euro.

The figures presented in this Operational Review are based on the 2013 proforma at constant scope and foreign exchange rates.

B.1.2.1 Revenue

Revenue in the first semester of 2014 amounted to € 556.4 million, representing an organic change of +2.2 percent compared to proforma revenue at constant scope and exchange rates of € 544.2 million in the first half of 2013.

Reconciliation between the first half 2013 combined revenue and proforma revenue at constant scope and foreign exchange rates, per Global Service Line and by country, is presented below

	Revenue				
in € million	**H1 2013 combined**	**Scope effect**	**Proforma effects**	**Exchange rates effect**	**H1 2013 proforma**
Merchant Services and Terminals	179.9			0.2	180.1
Financial Processing and Software Licensing	187.0			-1.9	185.1
Mobility and e-Transactional Services	189.4	-4.9		-5.5	179.0
Worldline	**556.3**	**-4.9**		**-7.2**	**544.2**
France	202.2				202.2
Benelux	163.0				163.0
Germany / CEE	54.1				54.1
Asia	27.1			-2.2	24.9
UK	73.4	-4.9		2.4	70.8
LATAM / Iberia	36.4			-7.3	29.1
Worldline	**556.3**	**-4.9**		**-7.2**	**544.2**

B.1.2.2 Operating margin before Depreciation and Amortization

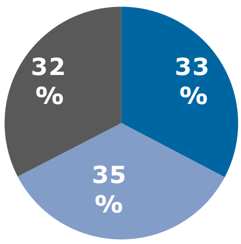
OMDA for the first semester of 2014 amounted to € 99.1 million, representing 17.8 percent of revenue, an improvement of +30 basis points compared with the proforma at constant scope for the first half of 2013.

Reconciliation between the first half 2013 combined OMDA and proforma OMDA at constant scope and foreign exchange rates, per Global Service Line, is presented below

	OMDA				
in € million	**H1 2013 combined**	**Scope effect**	**Proforma effects**	**Exchange rates effect**	**H1 2013 proforma**
Merchant Services and Terminals	38.1		-1.8	-0.2	36.2
Financial Processing and Software Licensing	39.3		0.1	-0.4	39.0
Mobility and e-Transactional Services	28.9	0.1	-0.1	-0.5	28.4
Corporate	-10.4		1.9		-8.5
Worldline	**96.0**	**0.1**	**0.1**	**-1.2**	**95.0**

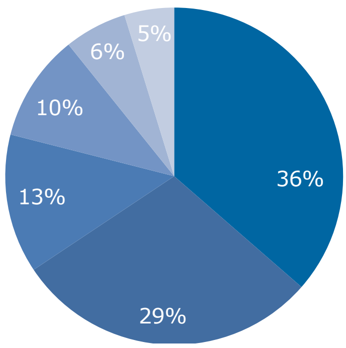
B.1.3 Revenue profile evolution

Worldline's revenue profile remained balanced in H1 2014, with each Global Service Line representing circa one third of Worldline's revenue.



In EUR million	**H1 '14**	**N-1 Pfra**	**OG %**
MS&T	182.0	180.1	+1.0%
FPL	193.0	185.1	+4.3%
MTS	181.4	179.0	+1.4%
GROUP	**556.4**	**544.2**	**+2.2%**

Europe remained Worldline's main operational base, generating 89% of total revenue compared to 90% of total revenue in H1 2013 at constant scope and exchange rates. This slight increase of the weight of non-European operations is a result from the growth achieved primarily in LATAM and Asia.



In EUR million	**H1 '14**	**N-1 Pfra**	**OG %**
France	202.6	202.2	+0.2%
Benelux	162.6	163.0	-0.3%
UK	74.2	70.8	+4.8%
Germany / CEE	57.1	54.1	+5.5%
LATAM / Iberia	33.4	29.1	+14.6%
Asia	26.5	24.9	+6.5%
GROUP	**556.4**	**544.2**	**+2.2%**

France posted revenue of € 202.6 million, up +0.2% compared to H1 2013. Benelux had revenue of € 162.6 million in H1, almost stable to last year (€ 163.0 million). UK revenue in H1 was € 74.2 million, up 4.8% compared to last year (€ 70.8 million). In Germany and CEE, revenue amounted to € 57.1 million in H1 2014, up +5.5% year on year. Latam Iberia had revenue of € 33.4 million, representing a growth of 14.6%. Finally, the Asia region posted a 6.5% revenue growth year on year, reaching € 26.5 million in H1 2014, including a growth in India slightly above 10%.

B.1.4 Performance by Global Business Line

In € million	Revenue H1 2014	Revenue H1 2013*	Revenue % Growth	OMDA H1 2014	OMDA H1 2013*	OMDA % H1 2014	OMDA % H1 2013*
Merchant Services and Terminals	182.0	180.1	1.0%	38.2	36.2	21.0%	20.1%
Financial Processing and Software Licensing	193.0	185.1	4.3%	45.7	39.0	23.7%	21.1%
Mobility and e-Transactional Services	181.4	179.0	1.4%	22.5	28.4	12.4%	15.9%
Corporate costs				-7.3	-8.5		
Total Group	**556.4**	**544.2**	**2.2%**	**99.1**	**95.0**	**17.8%**	**17.5%**

* Proforma at constant scope and exchange rates

B.1.4.1 Merchant Services and Terminals

Merchant Services and Terminals	H1 2014	H1 2013*	Change
Revenue	182.0	180.1	1.0%
OMDA	38.2	36.2	
OMDA%	21.0%	20.1%	+90 bp

** Proforma at constant scope and exchange rates*

The **Merchant Services & Terminals** revenue at € 182.0 million, improved by € +1.9 million or +1.0% compared to the first semester of last year. The business line benefited from a positive momentum in Commercial Acquiring, Online Services and Private Label Cards & Loyalty Services, which grew between 4% and 6% each.

- Main contributor was **Commercial acquiring** thanks to the business line's innovative solutions: value added services, multi-currency convertor, as well as higher volume transaction on Acquiring e-Commerce and on Acquiring debit domestic & international. This was balanced by a slight decrease in Acquiring credit card mainly linked to price erosion.

- **Private Label cards & Loyalty services** growth was generated by increase in activities for the business line in the United Kingdom and a continuous increasing activity on consumer credit in Spain.

- The business line **Online services** growth originated in acceptance & e-payment services benefited from volumes increase in France, a public sector contract signed in H2 2013 in the United Kingdom, and from works linked to the closure of the Buyster joint venture. Moreover, e-Commerce services were mainly sustained by the digital signage contract with Adidas and also by transactions ramp up at Redspottedhanky.com (Worldline web travel management agency in the United Kingdom).

- **Terminals** business line declined due to less units sold as clients postponed their orders for new equipment waiting for the availability of the new range of terminals which came at the end of H1.

Excluding terminals, the growth of Merchant Services and Terminals in H1 was €+6.5 million or +5.0 %.

Merchant Services & Terminals OMDA was up € +2.0 million compared to the first half of 2013 to reach € 38.2 million or 21.0% of revenue, increasing by +90 basis points year-on-year

- The performance in Benelux was positive due to transaction volume growth in the business line **Commercial Acquiring** and the achievement of an internal costs optimization plan.

- In the United Kingdom, the Global Business Line coped with difficulties in some specific projects.

- Profitability of the activity in France remained stable, reflecting the activity during the period.

B.1.4.2 Financial Processing and Software Licensing

Financial Processing and Software Licensing	H1 2014	H1 2013*	Change
Revenue	193.0	185.1	4.3%
OMDA	45.7	39.0	
OMDA%	23.7%	21.1%	+260 bp

** Proforma at constant scope and exchange rates*

Financial Processing and Software Licensing H1 revenue reached € 193.0 million, improving by € +7.9 million or +4.3% compared to the first semester of last year.

- Main growth driver was the **Online banking** business line thanks to project revenue in France and Germany in bank web services, SEPA credit and debit transfers, e-Contract and to strong volume growth on iDeal (online payment platform) in the Netherlands.
- The **Issuing processing** business, the largest Business Line of Financial Processing and Software Licensing benefited from volume growth that more than compensated price pressure in Belgium linked to the renewal of processing contracts. The revenue was also supported by the success of new satellites offers. Additional project revenue from the BCMC Mobile Wallet Project in Belgium also contributed to this growth.
- The **Acquiring processing** declined as it was impacted from beginning of March by re-insourcing of the acquiring processing of BPCE, a large bank in France resulting from the merger of savings and mutal banks, and the continued reduction of the cheque activity. This was mitigated by new projects and higher volumes in Germany with customers like Paysquare and the development of the activity in India.
- Thanks to the performance of implementation services in Asia, the business line **Payment Software Licensing** expanded, more particularly in China.

The Sale Synergy Program with Atos contributed to the Global Service Line’s growth, with large banking clients in France.

Financial Processing & Software Licensing reached an OMDA of 23.7% , an increase of € 6.7 million or 260 basis points of revenue in first half 2014 compared to 2013 first semester. This improvement came mainly from Benelux, France and Asia.

In **Acquiring processing**, profitability was impacted by the reinsourcing of the BPCE contract aforementioned. In **Issuing,** the price decrease granted to major banks in Belgium prior to the IPO for the renewal of the processing contracts has been mitigated by a good dynamics in volumes, a strong project activity in Belgium and in France (wallet projects) as well as cost optimization. In **On Line Banking,** the good trend on Sepa payment volumes (mainly in France) and other non-card payment activities (mainly in Germany) contributed to the margin expansion of the Global Service Line.

B.1.5 Mobility and e-Transactional services

Mobility and e-Transactional Services	H1 2014	H1 2013*	Change
Revenue	181.4	179.0	1.4%
OMDA	22.5	28.4	
OMDA%	12.4%	15.9%	-350 bp

** Proforma at constant scope and exchange rates*

The **Mobility & e-Transactional Services** revenue reached € 181.4 million, growing by € +2.4 million or +1.4% compared to the first semester of last year.

- This growth was mainly sustained by the business line **e-Ticketing**, as rail solutions revenue grew in the United Kingdom thanks to WebTIS volume rise and various increases on Train Operating companies. Automatic Fare Collection in Argentina achieved also a good performance thanks to new projects like Tucuman and Mar del Plata ramping up.

- **e-Government Collection** decreased as this business line suffered from a price reduction on one contract in the public sector in the United Kingdom and also from end of contracts or scope reductions in France. On the opposite, the growth of Latin America tax collection activity was strong, thanks to projects ramp up. The sales synergy program with Atos significantly contributed in the semester in France.

- **e-Consumer & Mobility** decreased as several unfavorable trends impacted the business line in the first semester, like the end of contract of Pôle Emploi (French employment agency) or the decrease of mobility revenue in Spain due to less SMS traffic. Consumer Cloud in France generated less project revenue compared to the same period last year and Germany was impacted from a base effect versus 2013. However, connected Living projects in France developed positively, with the increase of ERDF, Renault and Michelin and new projects like Bosch.

As anticipated for the first half of 2014, **Mobility & e-Transactional Services** Operating Margin before Depreciation OMDA reached 12.4% of revenue at € 22.5 million after H2 2013 at 12.9%.

- This contraction came mainly from **e-Government Collection** with the impact of the committed price decrease for a large customer in the public sector in the United Kingdom and an unfavorable mix of business in France, with more projects starting or at the transition phase compared with last year.

- In the business line **e-Consumer & Mobility**, the lower project activity weighted on productivity that volumes ramp up on existing contracts did not fully compensate.

- Finally, e-Ticketing in the United Kingdom faced some difficult projects.

B.1.6 Portfolio

B.1.6.1 Main signatures

Merchant Services & Terminals
Beyond mass market commercial acquiring, the Global Service Line signed new large merchant acquiring contracts for ecommerce activities and private label cards contracts (e.g. John Lewis). A new alliance was signed with a major bank (e.g. ING).

Financial Processing and Software Licensing
The Global Service Line secured the renewal of long term contract in issuing processing in Benelux and Germany, and in acceptance with major French banks. Financial Processing and Software Licensing also signed a major fertilization contract with Chèque Déjeuner on electronic meal vouchers.

Mobility and e-Transactional Services faced a weak demand on public market. Contracts signed over the period were, among others, new business and renewals in transportation in the United Kingdom (Signaling Solutions Ltd, First Group, Rail Safety & Standards Boards) and renewals in public sector in France.

B.1.6.2 Full backlog

The full backlog at the end of June 2014 amounted to € 1.6 billion and represented 1.4 year of revenue.

B.1.7 Human Resources

B.1.7.1 Headcount evolution

The total number of employees was 7,222 at the end of June 2014 compared with 7,205 at the end of December 2013, representing an increase of +17 people over the first semester of 2014.

Direct workforce remained stable (-18) over the period. Direct headcount closed at 6,605 at end of June 2014 and represented 91.5% of Worldline's total headcount, compared to 91.9% at the end of December 2013.

Headcount movements in the first half of 2014 are detailed by nature and country here below:

Headcount	Opening JAN -14	Hiring	Leavers	Dismiss / Restruc	Other	Closing JUN -14	Change	%
FRANCE	2 726	41	- 37	- 12	- 34	**2 684**	- 42	-1,5%
BENELUX	1 036	35	- 23	- 3	- 7	**1 038**	2	0,2%
GERMANY&CEE	795	14	- 10	-	- 15	**784**	- 11	-1,4%
ASIA	729	88	- 58	- 2	- 3	**754**	25	3,4%
UK	584	26	- 32	- 2	10	**586**	2	0,3%
LATAM / Iberia	753	44	- 15	- 18	- 5	759	6	0,8%
DIRECT	6 623	248	- 175	- 37	- 54	6605	- 18	-0,3%
INDIRECT	582	37	- 22	- 6	26	617	35	6,0%
TOTAL D+I	7 205	285	- 197	- 43	- 28	7222	17	0,2%

Hirings:
The total number of recruitments during the first half 2014 reached +285 and represented 4% of the headcount as of January 1st, 2014. Hirings were primarily made within the Direct workforce in Asia (+88) and LATAM / Iberia (+44). Direct hirings in Europe were limited to replacement of leavers.
The overall Direct headcount located in Europe decreased by 0.8% from 84.6% at the end of December 2013 to 83.8% at the end of June 2014.

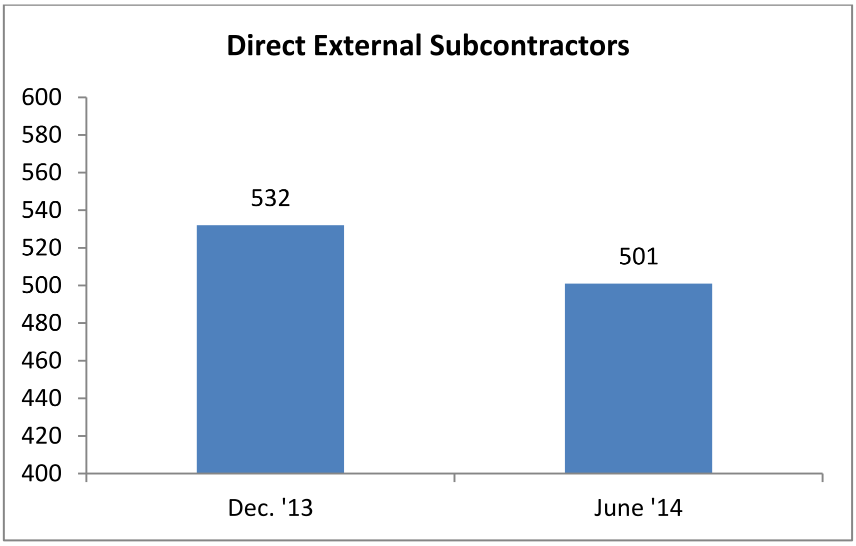
Leavers:
Leavers only comprise staff voluntary resignations.
The total number of leavers in the first half of 2014 was 197 (of which 175 from the direct workforce).

Restructuring, Dismissals and Others:
37 Direct staff were dismissed or restructured during the first half of 2014.
The other category consists in change of classification from direct to indirect and transfers between Atos and Worldline.

Attrition:
The voluntary attrition rate for Direct employees reached a level of -5.3% for the first semester 2014. Overall voluntary attrition rate was -5.5% for the period.

External subcontractors:
The number of external subcontractors at 501 FTE decreased by -31 over the first semester 2014 as part of the Team program.

This level of subcontractors represented 6.8% of productive FTE at the end of June 2014, compared to a level of 7.0% at the end of December 2013. The objective remains to carefully monitor the level of non-critical subcontractors.



B.2 2014 objectives

The Group confirms all its objectives for 2014 as stated in the Registration Document issued for the IPO in section 13.1, i.e.:

Revenue

The Group expects to reach 3 to 4% organic growth compared to 2013.

OMDA

The Group has the objective to improve its OMDA rate by 50 basis points compared to 2013.

Free cash flow

The Group has the ambition to achieve a free cash flow of circa €110 million

B.3 Financial review

B.3.1 Income statement

The Group reported a net income (attributable to owners of the parent) of € 45.6 million for the half year 2014, which represented 8.2% of Group revenues of the period. The normalized net income before unusual, abnormal and infrequent items (net of tax) for the period was € 52.1 million, representing 9.4% of revenues.

(in € million)	6 months ended 30 June 2014	% Margin	6 months ended 30 June 2013	% Margin
OMDA	**99.1**	**17.8%**	**96.0**	**17.3%**
Operating margin	**80.0**	**14.4%**	**78.3**	**14.1%**
Other operating income/(expenses)	(10.0)		14.8	
Operating income	**70.0**	**12.6%**	**93.1**	**16.7%**
Net financial income/(expenses)	(5.8)		(3.5)	
Tax charge	(16.5)		(21.3)	
Share of net profit/(loss) of associates	(2.1)		(0.7)	
Net income	**45.6**	**8.2%**	**67.6**	**12.2%**
Normalized net income (*)	**52.1**	**9.4%**	**55.3**	**9.9%**

(*) Defined hereafter.

Last year, net income of € 67.6 million included an exceptional profit before tax of € 19.0 million related to the sale and lease back of a datacenter in Belgium which was accounted as Other Operating Income.

B.3.1.1 Operating margin before depreciation and amortization

Operating margin before depreciation and amortization (OMDA) represents the underlying operational performance of the current business and is analyzed in the operational review.

B.3.1.2 Operating margin before depreciation and amortization to operating margin

(in € million)	6 months ended 30 June 2014	6 months ended 30 June 2013
OMDA	**99.1**	**96.0**
- Depreciation of fixed assets	(20.0)	(18.2)
- Net book value of assets sold/written off	(0.5)	(0.4)
- Charge for equity-based compensation	(0.2)	(0.6)
+/- Net (charge) /release of pension provisions	(1.0)	(1.1)
+/- Net (charge)/release of provisions	2.6	2.6
Operating margin	**80.0**	**78.3**

B.3.1.3 Other operating income and expenses

Other operating income and expenses relate to income and expenses that are unusual, abnormal and infrequent. They represent a net expense of € 10.0 million in the first half of 2014. The following table presents this amount by nature:

(in € million)	6 months ended 30 June 2014	6 months ended 30 June 2013
Staff reorganization	(1.6)	(1.2)
Rationalization and associated costs	(3.1)	(0.4)
Integration and acquisition costs	-	(0.1)
Customer relationships amortization (PPA) *	(1.7)	(1.8)
Other items	(3.6)	18.3
Total	**(10.0)**	**14.8**

** Purchase Price Allocation.*

The € 1.6 million, **staff reorganization** expenses in 2014 represented mainly the costs induced by the implementation of the new organization.

The € 3.1 million **rationalization and associated costs** primarily resulted from external costs linked to implementation of TEAM program for € 2.4 million and the closing of office premises in France and Belgium for € 0.6 million.

The € 1.7 million **Customer Relationships amortization** corresponded to the portion of the acquisition price allocated to the value of the customer relationships and backlog brought by Banksys in 2006 and Siemens IT Solutions & Services in 2011.

The € 3.6 million **other items** are mainly related to external and internal costs incurred in the frame of the preparation of the IPO and post carve-out implementation costs (€ 1.7 million) and other non-recurring items related to pre carve-out expenses (€ 1.2 million). In the first semester 2013, the other operating income included a profit of € 19.0 million related to the sale and lease back of a datacenter in Belgium.

B.3.1.4 Net financial expenses

Net financial expense amounted to € 5.8 million for the period and was composed of a net cost of financial debt of € 2.5 million and non-operational financial costs of € 3.3 million.

Non-operational financial costs amounted to € 3.3 million, and are mainly composed of foreign exchange losses for € 2.0 million. The remaining part for € 1.3 million was related mainly to pension financial costs for € 1.0 million. These costs represent the difference between interest costs on defined benefit obligations and the interest income on plan assets for plans which are funded.

B.3.1.5 Corporate tax

The tax charge per June 2014 was € 16.5 million (including CVAE - Cotisation sur la Valeur Ajoutée des Entreprises since 2009) with a profit before tax of € 64.2 million. The annualized Effective Tax Rate (ETR) was 25.7%.

B.3.1.6 Normalized net income

The normalized net income excluding unusual, abnormal and infrequent items (net of tax) is € 52.1 million.

(in € million)	6 months ended 30 June 2014	6 months ended 30 June 2013
Net income	**45.6**	**67.6**
Other operating income and expenses	(10.0)	14.8
Tax effect on other operating income and expenses	3.5	(3.8)
Other unusual items on tax	-	1.3
Total unusual items – Net of tax	**(6.5)**	**12.3**
Normalized net income	**52.1**	**55.3**

B.3.1.7 Half year Earning Per Share

The number of shares as at January 1, 2014 was 11,621,805 shares and was increased to 116,218 050 shares after the split of the nominal value of the share by 10 that took place on April 23, 2014. Number of shares was further increased by 15,548,780 shares on June 27, 2014 as part of the Initial Public Offering to reach 131,766,830 shares. The weighted average number of shares amounted 52,298,134 shares for the period. There was no dilutive impact.

(in € million)	6 months ended 30 June 2014	% Margin	6 months ended 30 June 2013	% Margin
Net income [a]	**45.6**	**8.2%**	**67.6**	**12.2%**
Normalized net income [b]	**52.1**	**9.4%**	**55.3**	**9.9%**
Average number of shares [c]	52,298,134		11,621,805	
(In €) **Basic EPS [a] / [c]**	**0.87**		**5.82**	

For comparison purposes with the future periods, an additional EPS is calculated for the periods ended June 30, 2013 and June 30, 2014 based on the number of shares as at June 30, 2014:

Number of shares end of June 2014 [d]	131,766,830		131,766,830	
(In €) **EPS [a] / [d]**	**0.35**		**0.51**	
Normalized EPS [b] / [d]	**0.40**		**0.42**	

B.3.2 Cash Flow and net cash

The Group reported a net debt position of € 102.6 million at the end of June 2014, thus representing an debt increase of € 167.8 million compared with June 2013 notably as a consequence of the payment of € 208.2 million for the carved out entities from Atos that joined Worldline in the second semester of 2013.

The net debt position at end June 2014 did not include the cash proceeds from the capital increase that took place in June 27, 2014 as these proceeds were received on July 1, 2014.

(in € million)	**6 months ended 30 June 2014**	**6 months ended 30 June 2013**
Operating Margin before Depreciation and Amortization (OMDA)	**99.1**	**96.0**
Capital expenditures	(31.0)	(29.7)
Change in working capital requirement	22.6	5.5
Cash from operation (CFO)	**90.7**	**71.8**
Reorganization in other operating income	(1.9)	(1.0)
Rationalization & associated costs in other operating income	(1.0)	(0.5)
Integration and acquisition costs	-	(0.1)
Net financial investments (*)	(0.2)	(0.2)
Taxes paid	(22.1)	(15.8)
Net cost of financial debt paid	(2.5)	(1.9)
Other changes (**)	(5.6)	19.5
Free Cash Flow (FCF)	**57.4**	**71.8**
Net (acquisitions)/disposals	(11.3)	-
Capital increase/(decrease)	-	2.9
Dividends paid to owners of the parent	(45.1)	-
Change in net cash/(debt)	**1.0**	**74.7**
Opening net cash/(debt)	**(99.6)**	**(14.6)**
Change in net cash/(debt)	1.0	74.7
Foreign exchange rate fluctuation on net cash/(debt)	(4.0)	5.1
Closing net cash/(debt)	**(102.6)**	**65.2**

(*) Net Long term financial investments excluding acquisitions and disposals.

(**) "Other changes" include other operating income with cash impact (excluding reorganization, rationalization and associated costs, integration costs and acquisition costs), dividends paid to non-controlling interests, sales of treasury shares & common stock issues following employees exercise of stock options and other financial items with cash impact.

Free cash flow represented by the change in net cash or net debt, excluding equity changes, dividends paid to shareholders, impact of foreign exchange rate fluctuation and net acquisitions and disposals, reached € 57.4 million compared with € 71.8 million during the six months ended June 30, 2013. Free cash flow for the first semester 2013 included a proceed related to sale and lease-back of a datacenter in Belgium for € 20.7 million.

Cash From Operations (CFO) amounted to € 90.7 million and increased by € 18.9 million compared to last year, coming from the following items:

- OMDA (€ +3.1 million),
- Higher capital expenditures (€ -1.3 million),
- Change in working capital requirement (€ +17.1 million).

OMDA of € 99.1 million, representing an increase of € +3.1 million compared to June 2013, reached 17.8% of revenues against 17.5% of revenues in June 2013.

Capital expenditures amounted to € 31.0 million or 5.6% of revenue slightly above the level of the first half of 2013 at 5.3%. Main part is related to capitalized cost linked to the modernization of current technological platforms for € 21.3 million.

The positive **change in working capital requirement** was € 22.6 million. As the end of June 2014, the DSO ratio reached 53 days and the DPO was 84 days.

Cash out related to **taxes paid** reached € 22.1 million and was higher than last year by € +15.8 million. The increase in tax cash out corresponded to deferred tax payments from previous periods, which have become due in the first half of 2014 principally in Belgium for € 8.9 million.

The **cost of net debt** of € 2.5 million increased by € +0.6 million compared to the first half of 2013. This cost is made of:

- € 2.7 million of cost of gross debt representing an average annualized expense rate of 1.06%;
- € 0.2 million of remuneration of gross cash representing an average annualized remuneration rate of 0.11%.

Cash outflow linked to **reorganization costs** represented € 1.9 million.

Rationalization and associated costs resulting from the closure of premises in France and Belgium for € 1.0 million.

Other changes of € 5.6 million mainly corresponded to:

- IPO costs for € 1.7 million;
- Foreign exchange losses for € 2.0 million;
- Other non recurring items for € 1.9 million.

As a result, the **Free Cash Flow (FCF**) generated during the first half 2014 was € 57.4 million.

Net material acquisitions of € 11.3 million are related to the cash impacts on last movements of the 2013 carve out in China.

In the first half of 2014, **dividends paid** by Worldline SA **to owner of the parent**, Atos SE, amounted to € 45.1 million.

Foreign exchange rate fluctuation which is determined on debt or cash exposure by country represented an increase in the net debt of € 4.0 million.

B.3.3 Parent company results

The profit before tax of the parent company amounts to € 6.6 million for the end of June 2014, compared with € 9.0 million for the first semester 2013.

B.4 Interim condensed consolidated financial statements

B.4.1 Statutory Auditor's report on the consolidated financial statements for the half year ended June 30, 2014

This is a free translation into English of the Statutory Auditors' review report issued in French and is provided solely for the convenience of English speaking readers. This report should be read in conjunction with, and construed in accordance with, French law and professional auditing standards applicable in France.

To the Shareholders,

In compliance with the assignment entrusted to us by the General Meetings and in accordance with the requirements of article L. 451-1-2 III of the Monetary and Financial Code (*"Code monétaire et financier"*), we hereby report to you on:

- the review of the accompanying condensed half-year consolidated financial statements of Worldline, for the period from January 1 to June 30, 2014,
- the verification of the information contained in the interim management report.

These condensed half-year consolidated financial statements are the responsibility of the Board of Directors. Our role is to express a conclusion on these financial statements based on our review.

1. Conclusion on the financial statements

We conducted our review in accordance with professional standards applicable in France. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with professional standards applicable in France and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

Based on our review, nothing has come to our attention that causes us to believe that the accompanying condensed half-year consolidated financial statements are not prepared, in all material respects, in accordance with IAS 34 - standard of the IFRSs as adopted by the European Union applicable to interim financial information.

2. Specific verification

We have also verified the information given in the interim management report commenting the condensed half-year consolidated financial statements subject to our review.

We have no matters to report as to its fair presentation and consistency with the condensed half-year consolidated financial statements.

Neuilly-sur-Seine and Paris, July 28, 2014

The Statutory Auditors,

Deloitte & Associés

Christophe Patrier

Grant Thornton
Membre français de Grant Thornt International

Victor Amselem

B.4.2 Interim condensed consolidated income statement

(in € million)		6 months ended 30 June 2014	6 months ended 30 June 2013	12 months ended 31 December 2013
Revenue	**Note 2**	**556.4**	**556.3**	**1,135.1**
Personnel expenses	Note 4	(233.8)	(228.9)	(466.1)
Operating expenses	Note 5	(242.6)	(249.1)	(505.0)
Operating margin		**80.0**	**78.3**	**164.0**
% of revenue		**14.4%**	**14.1%**	**14.4%**
Other operating income and expenses	Note 6	(10.0)	14.8	5.9
Operating income		**70.0**	**93.1**	**169.9**
% of revenue		**12.6%**	**16.7%**	**15.0%**
Net cost of financial debt		(2.5)	(1.9)	(3.7)
Other financial expenses		(5.3)	(3.6)	(15.9)
Other financial income		2.0	2.0	6.2
Net financial income	Note 7	(5.8)	(3.5)	(13.4)
Net income before tax		**64.2**	**89.6**	**156.5**
Tax charge		(16.5)	(21.3)	(36.2)
Share of net profit/(loss) of associates		(2.1)	(0.7)	(1.8)
Net income		**45.6**	**67.6**	**118.5**

(in € and number of shares)	Note 8			
Weighted average number of shares		52,298,134	11,621,805	11,621,805
Basic earnings per share		**0.87**	**5.82**	**10.20**
Diluted weighted average number of shares		52,298,134	11,621,805	11,621,805
Diluted earnings per share		**0.87**	**5.82**	**10.20**

B.4.3 Interim consolidated statement of comprehensive income

(in € million)	6 months ended 30 June 2014	6 months ended 30 June 2013	12 months ended 31 December 2013
Net income	**45.6**	**67.6**	**118.5**
Other comprehensive income			
- to be reclassified subsequently to profit or loss (recyclable):	**(2.5)**	**(3.0)**	**(12.4)**
Exchange differences on translation of foreign operations	(2.5)	(3.0)	(12.4)
- not reclassified to profit or loss (non-recyclable):	**(4.0)**	**-**	**5.7**
Actuarial gains and losses generated in the period on defined benefit plan	(6.0)	-	7.2
Deferred tax on items non-recyclable recognized directly on equity	2.0	-	(1.5)
Total other comprehensive income	**(6.5)**	**(3.0)**	**(6.7)**
Total comprehensive income for the period	**39.1**	**64.6**	**111.8**

B.4.4 Interim consolidated statements of financial position

(in € million)		30 June 2014	31 December 2013	30 June 2013
ASSETS				
Goodwill	Note 9	370.7	368.9	373.3
Intangible assets		89.6	76.6	66.0
Tangible assets		73.0	77.3	80.1
Non-current financial assets		4.7	6.9	6.6
Deferred tax assets		53.7	50.2	36.8
Total non-current assets		**591.7**	**579.9**	**562.8**
Trade accounts and notes receivables	Note 10	248.6	237.2	223.6
Current taxes		4.4	1.2	5.1
Other current assets	Note 11	332.5	56.5	90.0
Cash and cash equivalents	Note 12	85.6	542.0	572.5
Total current assets		**671.1**	**836.9**	**891.2**
Total assets		**1,262.8**	**1,416.8**	**1,454.0**

(in € million)		30 June 2014	31 December 2013	30 June 2013
LIABILITIES AND SHAREHOLDERS' EQUITY				
Common stock		89.6	78.8	78.8
Additional paid-in capital		241.0	20.2	20.2
Consolidated retained earnings		230.4	149.8	341.4
Translation adjustments		(34.2)	(31.7)	(22.3)
Net income		45.6	118.5	67.6
Total shareholders' equity		**572.4**	**335.6**	**485.7**
Provisions for pensions and similar benefits	Note 14	72.0	61.4	66.5
Non-current provisions	Note 15	5.9	13.3	14.3
Borrowings	Note 16	1.9	46.0	46.0
Deferred tax liabilities		5.4	6.9	10.2
Total non-current liabilities		**85.2**	**127.6**	**137.0**
Trade accounts and notes payables	Note 17	191.9	156.0	156.2
Current taxes		24.7	24.0	21.0
Current provisions	Note 15	5.6	1.3	5.0
Current portion of borrowings	Note 16	186.3	595.6	461.3
Other current liabilities		196.7	176.7	187.7
Total current liabilities		**605.2**	**953.6**	**831.2**
Total liabilities and shareholders' equity		**1,262.8**	**1,416.8**	**1,454.0**

B.4.5 Interim consolidated cash flow statement

(in € million)		6 months ended 30 June 2014	6 months ended 30 June 2013	12 months ended 31 December 2013
Profit before tax		**64.2**	**89.6**	**156.5**
Depreciation of assets	Note 5	20.0	18.2	37.2
Net charge / (release) to operating provisions		(1.6)	(1.5)	(0.2)
Net charge / (release) to financial provisions		1.0	1.2	2.0
Net charge / (release) to other operating provisions		2.1	0.2	(2.6)
Customer relationships amortization (PPA) *		1.7	1.8	3.5
Losses / (gains) on disposals of fixed assets		0.5	(18.8)	(18.5)
Net charge for equity-based compensation		0.2	0.6	1.5
Net cost of financial debt	Note 7	2.5	1.9	3.7
Cash from operating activities before change in working capital requirement, financial interest and taxes		**90.6**	**93.2**	**183.1**
Taxes paid		(22.1)	(15.8)	(33.7)
Change in working capital requirement		22.6	5.5	16.1
Net cash from / (used in) operating activities		**91.1**	**82.9**	**165.5**
Payment for tangible and intangible assets		(31.0)	(29.7)	(61.7)
Proceeds from disposals of tangible and intangible assets		-	20.7	20.7
Net operating investments		**(31.0)**	**(9.0)**	**(41.0)**
Amounts paid for acquisitions and long-term investments		(2.1)	(0.2)	(0.4)
Proceeds from disposals of financial investments		1.9	0.1	0.1
Net long-term investments		(0.2)	(0.1)	(0.3)
Net cash from / (used in) investing activities		**(31.2)**	**(9.1)**	**(41.3)**
Capital Increase		-	2.9	2.9
Dividends paid to owners of the parent	Note 13	(45.1)	-	-
Liabilities towards shareholders	Note 18	(11.3)	-	(208.2)
Payment for acquisition of non controlling interests		-	-	(1.6)
New borrowings	Note 16	181.6	0.1	0.3
New finance lease	Note 16	-	1.8	1.7
Repayment of long and medium-term borrowings	Note 16	(71.7)	(0.2)	(25.7)
Net cost of financial debt paid		(2.5)	(1.9)	(3.7)
Other flows related to financing activities		(28.9)	(17.1)	(28.6)
Net cash from / (used in) financing activities		**22.1**	**(14.4)**	**(262.9)**
Increase / (decrease) in net cash and cash equivalents		**82.0**	**59.4**	**(138.7)**
Opening net cash and cash equivalents		**2.5**	**140.9**	**140.9**
Increase / (decrease) in net cash and cash equivalents	Note 16	82.0	59.4	(138.7)
Impact of exchange rate fluctuations on cash and cash equivalents		(4.0)	4.5	0.3
Closing net cash and cash equivalents	**Note 12**	**80.5**	**204.8**	**2.5**

* *Purchase Price Allocation.*

B.4.6 Interim consolidated statement of changes in shareholder’s equity

(in € million)	Number of shares at period-end (thousands)	Common Stock	Additional paid-in capital	Retained earnings: Retained earnings	Retained earnings: Transactions with Atos	Retained earnings: Atos Business combination impact	Translation adjustments	Net income	Total shareholders' equity
At January 1, 2013 - Combined	**11,622**	**78.8**	**20.2**	**231.4**	**25.1**	**(9.0)**	**(19.3)**	**93.9**	**421.1**
* Appropriation of prior period net income				93.9				(93.9)	-
* Equity-based compensation				0.6					0.6
* Increase of capital					2.9				2.9
* Tax impact				(3.5)					(3.5)
Transactions with owners				91.0	2.9			(93.9)	
* Net income								67.6	67.6
* Other comprehensive income							(3.0)		(3.0)
Total comprehensive income for the period							(3.0)	67.6	64.6
At June 30, 2013 - Combined	**11,622**	**78.8**	**20.2**	**322.4**	**28.0**	**(9.0)**	**(22.3)**	**67.6**	**485.7**
* Equity-based compensation				0.9					0.9
* Scope Changes						(208.2)			(208.2)
* Tax impact				10.0					10.0
Transactions with owners				10.9		(208.2)	-		(197.3)
* Net income								50.9	50.9
* Other comprehensive income				5.7			(9.4)		(3.7)
Total comprehensive income for the period				5.7			(9.4)	50.9	47.2
At December 31, 2013 - Combined	**11,622**	**78.8**	**20.2**	**339.0**	**28.0**	**(217.2)**	**(31.7)**	**118.5**	**335.6**
* Change in share nominal value	104,596	-	-						-
* Common stock issued	15,549	10.8	240.2						251.0
* Appropriation of prior period net income				118.5				(118.5)	-
* Dividends paid to non-controlling interests			(19.4)	(25.7)					(45.1)
* Equity-based compensation				0.2					0.2
* Scope Changes						(11.3)			(11.3)
* Other				2.9					2.9
Transactions with owners	120,145	10.8	220.8	95.9		(11.3)		(118.5)	197.7
* Net income								45.6	45.6
* Other comprehensive income				(4.0)			(2.5)		(6.5)
Total comprehensive income for the period				(4.0)			(2.5)	45.6	39.1
At June 30, 2014 - Consolidated	**131,767**	**89.6**	**241.0**	**430.9**	**28.0**	**(228.5)**	**(34.2)**	**45.6**	**572.4**

B.4.7 Appendices to the interim condensed consolidated financial statements

B.4.7.1 Group presentation

Worldine SA, the Worldine Group's parent company, is a limited liability company under French law whose registered office is located at 80, Quai Voltaire, 95870 Bezons, France. The company is registered with the Registry of Commerce and Companies of Pontoise under the reference 378 901 946 RCS Pontoise. Worldline SA shares are traded on the Euronext Paris market under ISIN code FR0011981968. The shares are not listed on any other stock exchange and Worldine SA is the only listed company in the Group. The Company is administrated by a Board of Directors.

Worldline, an Atos subsidiary, is a European leader and a global market player in the electronic payment and transactional services sector. Worldline activities are organized around three axes: Merchant Services and Terminals, Mobility and e-Transactional Services and Financial Processing and Software Licensing.

Worldline SA is majority-owned by Atos SE, its parent company, whose shares are traded on the Euronext Paris market, under ISIN Code FR0000051732.

B.4.7.2 Basis of preparation

In 2012, Atos initiated a strategic project involving the split of its two main activities, with a view to launch an initial public offering of Worldline in 2014. The aim of this initial public offering was to accelerate the development of Worldline and enable it to play a leading role in the consolidation of the European payments market.

The first step of this project was in 2013 to carry out a number of legal transactions:

- The companies comprising mixed activities (Worldline and not Worldline) were split into two separate entities, via the creation of new entities or use of existing companies through partial contributions of assets in the UK, Argentina, Spain, France, Austria and Asia.
- Companies whose activity is related to Worldline and which were not owned by companies belonging to the Group were transferred to Worldline holdings through acquisitions.
- An entity owned by a company within the Worldline scope, with activities that did not fall under the scope of Worldline, was sold to Atos.

The constitution of the Worldline Group through the reorganization transactions was not fully completed until December 31, 2013. In order to present pertinent financial information and to present the six-month period ended June 30, 2013 on a consistent basis, these interim financial statements include the Worldline Group's combined financial statements prepared in accordance with IFRS for the year ended December 31, 2013 and for the half-year period ended June 30, 2013 instead of consolidated financial statements for those periods. With effect from January 1, 2014 and for a six-month period ended June 30, 2014, the Worldline Group prepares its financial information on a consolidated basis, reflecting the completion of the reorganization transactions.

The reorganization transactions have been accounted for in the financial statements as a business combination of entities under common control. The combined financial statements have been prepared as if all of the entities or businesses historically owned by the Atos group as of January 1, 2011 had been part of the Worldline Group as of that date, and all non-Worldline activities have been excluded as of that date. For entities contributed to the Worldline Group as part of the reorganization transactions carried out in 2013 and deemed part of the Group as of January 1, 2011 for purposes of the combined financial statements, the corresponding cash paid for the acquisition by the Group is recorded in the cash flow for 2013, which is when the share transfer took place. For entities acquired or disposed of by the Atos group between January 1, 2011 and December 31, 2013, the combined financial statements give effect to the acquisitions or disposals as of the date the entity was acquired or disposed of by the Atos group. See Note A.1.7.2 to the combined financial statements in the registration document filed on May 6, 2014 for further description of how the combined historical financial statements were prepared.

B.4.7.3 Accounting rules and policies

The 2014 interim consolidated financial statements have been prepared in accordance with the applicable international accounting standards, as endorsed by the European Union and of mandatory application as at June 30, 2014.

The international standards comprise the International Financial Reporting Standards (IFRS) as issued by the International Accounting Standards Board (IASB), the International Accounting Standards (IAS), the interpretations of the Standing Interpretations Committee (SIC) and the International Financial Reporting Interpretations Committee (IFRIC).

Those standards and interpretations can be found at:
http://ec.europa.eu/internal_market/accounting/ias/index_en.htm

The accounting policies, presentation and methods of computation that have been followed in these interim consolidated financial statements are in line with those that were applied in the preparation of the historical combined financial statements of December 31, 2011, 2012 and 2013 and disclosed in the Group's Documents de Base.

The interim consolidated financial statements for the six months ended June 30, 2014 have been prepared in accordance with the standard IAS 34 - *Interim Financial Reporting*. As such these financial statements do not include all of the information required for annual financial statements, and should be read in conjunction with the Documents de Base for the years ended December 31, 2011, 2012 and 2013.

The following standards, interpretations and amendments to existing standards that have been published are mandatory for the Group's accounting period beginning on or after January 1, 2014:

- IFRS 10 - Consolidated Financial Statements;
- IFRS 11 - Joint Arrangements;
- IFRS 12 - Disclosure of Interests in Other Entities;
- IAS 27 (revised) - Separate Financial Statements;
- IAS 28 (revised) - Investments in Associates and Joint Ventures;
- Amendments IFRS 10, 11, 12 – Transition Guidance;
- IAS 32 (revised) – Offsetting Financial Assets and Financial liabilities;
- IAS 36 (revised) - Disclosures - Recoverable Amount for Non-Financial Assets;
- Amendments IFRS 10, 12 and IAS 27 - Investment Entities;
- Amendments IAS 39 – Novation of Derivatives and Continuation of Hedge Accounting.

The impact of those changes in standards and interpretations on the Group's consolidated financial statements is limited or not applicable.

The consolidated financial statements do not take into account:

- Draft standards that are still at the exposure draft stage at the International Accounting Standards Board (IASB);
- New standards, interpretations and amendments to existing standards and interpretations not yet approved by the European Union. This notably concerns:
    - IFRS 9 - Financial Instruments (replacement of IAS 39);
    - IFRIC 21 – Levies;
    - Annual improvements — 2010-2012 cycle ;
    - Annual improvements — 2011-2013 cycle ;
    - Annual improvement IFRS cycle 2010-2013
    - Amendments IAS 19 – Defined benefit plans: employee contributions;
    - IFRS 14- Regulatory Deferral Accounts;
    - Amendments IAS 16 and IAS 38 – clarification of acceptable methods of depreciation and amortization.

The potential impact of these standards, amendments and interpretations on the consolidated financial statements is currently being assessed.

These consolidated financial statements are presented in Euro, which is the Group's functional currency. All figures are presented in € million with one decimal.

The policies set out below have been applied in consistency with all years presented.

B.4.7.4 Significant accounting policies

In addition to the accounting principles as disclosed in the annual accounts, the following accounting principles are relevant for the interim accounts:

Impairment of assets

Goodwill is subject to an impairment test performed at least annually by comparing its carrying amount to its recoverable amount at the closing date based on December actuals and latest 3 year plan, or more often whenever events or circumstances indicate that the carrying amount could not be recoverable.

At the end of each reporting period of the financial information, the Group reviews the carrying amounts of its tangible and intangible assets to determine whether there is any indication that those assets have suffered an impairment loss.

During the interim period, goodwill and assets that are subject to amortisation are tested for impairment whenever events or circumstances indicate that the carrying amount could not be recoverable. If necessary, an impairment loss is recognised for the amount by which the asset's carrying value exceeds its recoverable value.

Such events and circumstances include but are not limited to:

- significant deviance of economic performance of the asset when compared with budget;
- significant worsening of the asset's economic environment;
- loss of a major client;
- significant increase in interest rates.

Pensions and similar benefits

The remeasurement principle for pension liabilities and assets at interim periods is the following: actuarial remeasurements are only triggered if there are significant changes in the discount rate since December 31, 2013, and limited to the Group's most significant pension plans. For less significant plans or if there are no significant evolutions in discount rates, actuarial projections are used.

Benefit plans costs are recognized in the Group's operating income, except for interest on the net defined benefit liability, which is recognized in "other financial income and expenses".

Corporate income tax

The income tax charge includes current and deferred tax expenses. For the purposes of the interim condensed consolidated financial statements, consolidated income tax expense is determined by applying the estimated effective tax rate for the full year to the "half-year net income before tax". The estimated effective tax rate for the full-year is determined on the basis of forecasted current and deferred tax expense for the year in the light of full-year earnings projections.

B.4.7.5 Notes to the half-year condensed consolidated financial statements

Note 1 Significant event in the first semester 2014

In the context of its Initial Public Offering (IPO), Worldline issued 15,548,780 of new shares in June 27, 2014 at € 16.4 generating proceeds net of fees of € 251.0 million.

Worldline's shares started to be traded on June 27, 2014 and the delivery occurred only on July 1. Therefore, the transaction can be considered completed in June as the minority shareholders had equivalent rights to those of owning actual shares of Worldline.

As a result, the six-month ended June 30, 2014 financial statements of Worldline reflect the consequences of the IPO. It should be noted that the net debt position at end June 2014 did not include the cash proceeds from the capital increase as these proceeds were received on July 1, 2014. Those proceeds to be received were recorded in other current assets as of june 30, 2014.

Impact on financial statements and notes

(in € million)	Shareholders' equity	Other current assets	Net income
Proceeds from the capital increase	255.0	255.0	-
IPO transaction costs	(6.5)	(6.5)	-
Tax effects on IPO transaction costs	2.5	2.5	-
Other operating expenses	-	-	(0.3)
Total	**251.0**	**251.0**	**(0.3)**

Impact on cash flow statement

(in € million)	6 months ended 30 June 2014
Profit before tax	**(0.3)**
Capital increase subscribed by non-controlling interests	**-**
Increase / (decrease) in net cash and cash equivalents	**(0.3)**

Note 2 Segment information

In accordance with IFRS 8, The Group's segment reporting is based on its internal segment reporting, which is regularly reviewed by the chief operating decision maker. For 2013 fiscal year, segment reporting under IFRS 8 was based on internal reporting that was organized by geographical area.
Since January 1, 2014, the internal segment reporting reviewed by the chief operating decision maker has been based on the new global business line structure put in place in connection with the Reorganization Transactions. As a result, the Group's IFRS segment reporting has been modified as from the first quarter of 2014 to reflect the new global business line approach.

The chief operating decision maker assesses segments profit or loss using a measure of operating profit. The chief operating decision maker, who is responsible for allocating resources and assessing performance of the operating segments, has been identified as the company Chief Executive Officer, who makes strategic decisions.

The chief operating decision maker has reorganized the operating segments as follows:

Operating segments	Geographical areas
Merchant Services & Terminals	Belgium, France, Germany, India, Luxembourg, Spain, The Netherlands and United Kingdom.
Financial Processing & Software Licensing	Belgium, China, France, Germany, Hong Kong, India, Indonesia, Malaysia, Singapore, Spain, Taiwan and The Netherlands.
Mobility & e-Transactional Services	Argentina, Austria, Belgium, Chile, France, Germany, Spain, and United Kingdom

Inter-segment transfers or transactions are entered under the normal commercial terms and conditions that would also be available to unrelated third parties.

No external contract generates more than 10% of total Group sales.

The operating segment information for the period was the following:

(in € million)	Merchant Services & Terminals	Financial processing & Software Licensing	Mobility & e-transactional services	Global structures	**Total Group**
6 months ended 30 June 2014					
External revenue by service lines	**182.0**	**193.0**	**181.4**	**-**	**556.4**
% of Group revenue	32.7%	34.7%	32.6%	-	100.0%
OMDA by service lines	**38.2**	**45.7**	**22.5**	**(7.3)**	**99.1**
% revenue	21.0%	23.7%	12.4%	N/A	17.8%
6 months ended 30 June 2013					
External revenue by service lines	**179.9**	**187.0**	**189.4**	**-**	**556.3**
% of Group revenue	32.3%	33.6%	34.0%	-	100.0%
OMDA by service lines	**38.1**	**39.3**	**28.9**	**(10.3)**	**96.0**
% revenue	21.2%	21.0%	15.3%	N/A	17.3%

Note 3 External revenue by regions

(in € million)	France	Belgium & The Netherlands	United Kingdom	Germany & Central and Eastern Europe	Iberia & Latin America	Asia & India	Total Operating segments	**Total Group**
6 months ended 30 June 2014								
External revenue by regions	**202.6**	**162.6**	**74.2**	**57.1**	**33.4**	**26.5**	**556.4**	**556.4**
% of Group revenue	36.4%	29.2%	13.3%	10.3%	6.0%	4.8%	100.0%	100.0%
6 months ended 30 June 2013								
External revenue by regions	**202.2**	**163.0**	**73.4**	**54.1**	**36.4**	**27.2**	**556.3**	**556.3**
% of Group revenue	36.4%	29.3%	13.2%	9.7%	6.5%	4.9%	100.0%	100.0%

Note 4 Personnel expenses

(in € million)	**6 months ended 30 June 2014**	**% Revenue**	**6 months ended 30 June 2013**	**% Revenue**
Wages and salaries	(167.4)	30.1%	(162.9)	29.3%
Social security charges	(60.6)	10.9%	(58.6)	10.5%
Tax, training, profit-sharing	(4.9)	0.9%	(5.5)	1.0%
Equity-based compensation	(0.2)	0.0%	(0.6)	0.1%
Net (charge)/release to provisions for staff expenses	0.3	-0.1%	-	-
Difference between pension contributions and net pension expense	(1.0)	0.2%	(1.3)	0.2%
Total	**(233.8)**	**42.0%**	**(228.9)**	**41.1%**

Note 5 Operating expenses

(in € million)	6 months ended 30 June 2014	% Revenue	6 months ended 30 June 2013	% Revenue
Subcontracting costs direct	(100.6)	18.1%	(92.8)	16.7%
Hardware and software purchase	(15.7)	2.8%	(20.9)	3.8%
Maintenance costs	(15.9)	2.9%	(12.3)	2.2%
Rent & Lease expenses	(24.4)	4.4%	(25.8)	4.6%
Telecom costs	(24.8)	4.5%	(27.0)	4.9%
Travelling expenses	(4.9)	0.9%	(4.6)	0.8%
Company cars	(4.7)	0.8%	(4.5)	0.8%
Professional fees	(12.3)	2.2%	(10.6)	1.9%
Taxes & Similar expenses	(5.8)	1.0%	(6.5)	1.2%
Others expenses	(34.0)	6.1%	(37.7)	6.8%
Subtotal expenses	**(243.1)**	**43.7%**	**(242.7)**	**43.6%**
Depreciation of assets	(20.0)	3.6%	(18.2)	3.3%
Net (charge)/release to provisions	2.3	-0.4%	2.7	-0.5%
Gains/(Losses) on disposal of assets	(0.5)	0.1%	(0.4)	0.1%
Trade Receivables write-off	(2.6)	0.5%	(1.4)	0.3%
Capitalized Production	21.3	-3.8%	10.9	-2.0%
Subtotal other expenses	**0.5**	**-0.1%**	**(6.4)**	**1.2%**
Total	**(242.6)**	**43.6%**	**(249.1)**	**44.8%**

Note 6 Other operating income and expenses

Other operating income and expenses relate to income and expenses that are unusual, abnormal and infrequent.

(in € million)	6 months ended 30 June 2014	6 months ended 30 June 2013
Staff reorganization	(1.6)	(1.2)
Rationalization and associated costs	(3.1)	(0.4)
Integration and acquisition costs	-	(0.1)
Customer relationships amortization (PPA) *	(1.7)	(1.8)
Other items	(3.6)	18.3
Total	**(10.0)**	**14.8**

* *Purchase Price Allocation.*

The € 1.6 million, **staff reorganization** expenses in 2014 represented mainly the costs induced by the implementation of the new organization.

The € 3.1 million **rationalization and associated costs** primarily resulted from external costs linked to implementation of TEAM program for € 2.4 million and the closing of office premises in France and Belgium for € 0.6 million.

The € 1.7 million **Customer Relationships amortization** corresponded to the portion of the acquisition price allocated to the value of the customer relationships and backlog brought by Banksys in 2006 and Siemens IT Solutions & Services in 2011.

The € 3.6 million **other items** are mainly related to external and internal costs incurred in the frame of the preparation of the IPO and post carve-out implementation costs (€ 1.7 million) and other non recurring items related to pre carve-out expenses (€ 1.2 million). In the first semester 2013, the other operating income included a profit of € 19.0 million related to the sale and lease back of a datacenter in Belgium.

Note 7 Net Financial Result

Net cost of financial debt

(in € million)	6 months ended 30 June 2014	6 months ended 30 June 2013
Net cost of financial debt	**(2.5)**	**(1.9)**

Net cost of financial debt of € 2.5 million in 2014.
This cost is made of:

- € 2.7 million of cost of gross debt representing an average annualized expense rate of 1.06%;
- € 0.2 million of remuneration of gross cash representing an average annualized remuneration rate of 0.11%.

Other financial income and expenses

(in € million)	6 months ended 30 June 2014	6 months ended 30 June 2013
Foreign exchange income/(expenses)	(2.0)	(0.7)
Other income/(expenses)	(1.3)	(0.9)
Other financial income and expenses	**(3.3)**	**(1.6)**
Of which:		
- other financial expenses	(5.3)	(3.6)
- other financial income	2.0	2.0

The Other financial income /(expenses) relates mainly to pension financial costs for € 1.0 million. These costs represent the difference between interest costs on defined benefit obligations and the interest income on plan assets for plans which are funded.

Note 8 Earnings per share

The number of shares as at January 1, 2014 was 11,621,805 shares and was increased to 116,218 050 shares after the split of the nominal value of the share by 10 that took place on April 23, 2014. Number of shares was further increased by 15,548,780 shares on June 27, 2014 as part of the Initial Public Offering to reach 131,766,830 shares. The weighted average number of shares amounted 52,298,134 shares for the semester. There was no dilutive impact.

(in € million and shares)	6 months ended 30 June 2014	6 months ended 30 June 2013
Net income [a]	**45.6**	**67.6**
Net income restated of dilutive instruments [b]	**45.6**	**67.6**
Average number of shares outstanding [c]	52,298,134	11,621,805
Diluted average number of shares [d]	52,298,134	11,621,805
(In €)		
Basic earnings per share [a]/[c]	**0.87**	**5.82**
Diluted earnings per share [b]/[d]	0.87	5.82

Note 9 Goodwill

(in € million)	31 December 2013	Disposals Deprecia-tions	Impact of business combi-nation	Exchange rate fluctuations	30 June 2014
Gross value	369.5	-	-	1.8	**371.3**
Impairment loss	(0.6)	-	-	-	**(0.6)**
Carrying amount	**368.9**	**-**	**-**	**1.8**	**370.7**

Note 10 Trade accounts and notes receivable

(in € million)	30 June 2014	31 December 2013
Gross value	252.7	241.7
Transition costs	0.4	0.4
Provision for doubtful debt	(4.5)	(4.9)
Net asset value	**248.6**	**237.2**
Prepayments	(11.6)	(9.8)
Deferred income and upfront payments received	(32.8)	(37.0)
Net accounts receivable	**204.2**	**190.4**
Number of days' sales outstanding (DSO)	**53**	**47**

For balances outstanding for more than 60 days, the Group considers the need for depreciation on a case-by-case basis through a quarterly review of its balances.

Prior to the IPO, Worldline was part of the Atos securitization program. This program was divided into two compartments called "ON" and "OFF":

- Compartment "ON" where the receivables are maintained in the Group balance sheet
- Compartment "OFF" is designed so the credit risk (insolvency and overdue) of the debtors eligible to this compartment of the program is fully transferred to the purchasing entity of a third party financial institution.

At the date of the IPO, Worldline left the Atos securitization program and therefore no sale of new receivable occurred after this date.

As of June 30, 2014, the outstanding amounts of receivables sold by Atos for Worldline were the following:

- In the compartment "ON" € 0.0 million (no outstanding amount) compared to € 28.9 million receivables as at December 31, 2013;
- In the compartment "OFF" € 8.8 million as at June 30, 2014 compared to € 8.4 million receivables as at December 31, 2013 which qualify for de-recognition as substantially all risks and rewards associated with the receivables were transferred. These receivables were sold before the IPO occurred and before Worldline terminated the securitization program.

Note 11 Other current assets

(in € million)	30 June 2014	31 December 2013
Inventories	10.7	11.0
State - VAT receivables	20.2	15.2
Prepaid expenses	23.0	12.0
Other receivables & current assets	277.4	16.4
Advance payment	1.1	1.9
Total	**332.4**	**56.5**

Other receivables & current assets at end June 2014 included the expected proceeds of € 251.0 million from the capital increase that took place in June 27, 2014. The cash proceeds were received on July 1, 2014.

Note 12 Net cash and cash equivalents

(in € million)	30 June 2014	31 December 2013
Cash and cash equivalents & Cash pooling	77.1	125.6
Current accounts with Atos entities - Assets	8.5	416.4
Total cash and cash equivalents	**85.6**	**542.0**
Overdrafts & Cash pooling	(5.1)	(134.7)
Current accounts with Atos entities - Liabilities	-	(404.8)
Total overdrafts and equivalents	**(5.1)**	**(539.5)**
Total net cash and cash equivalents	**80.5**	**2.5**

Depending on market conditions and short-term cash flow expectations, the Group from time to time invests in money market funds or in bank deposits with a maturity period not exceeding three months.

Note 13 Shareholder equity

Capital increase

As per Atos SE decision in April 23, 2014, the nominal value of Worldline share changed for € 6.80 to € 0.68. Therefore, 104,596,245 new shares have been created.

As part of the initial public offering, capital infusion was approved by Worldline board of directors on June 26, 2014. 15,548,780 new shares were issued with a nominal value of € 0.68.

Price per share offered at IPO time was fixed at € 16.40 generating a gross amount of € 255.0 million.

Net positive impact in the shareholder equity was € 251.0 million taking into € 6.5 million of transaction fees and a deductible tax saving of € 2.5 million.

There is no cash impact in the balance sheet of Worldline as at June 30, 2014 since the proceeds of the capital increase were collected on July 1, 2014.

At June 30, 2014, Wordline SA common stock consisted of 131,766,830 shares with a nominal value of € 0.68 per share.

Dividends paid to owners of the parent

In the first half of 2014, dividends paid by Worldline SA to owner of the parent, Atos SE, amounted to € 45.1 million.

Note 14 Pensions

The net total amount recognised in the balance sheet in Worldline accounts in respect of pension plans and other long term employee benefits is € 72.0 million.

The measurement of the liabilities is highly sensitive to long term interest rates, which are the basis of the discount rate to be used under IAS19R. Reference discount rates for the Euro zone have changed significantly since 31 December 2013. Therefore, plan liabilities and plan assets for major plans in these regions have been remeasured per June 2014. The following discount rates have been used:

	30 June 2014	31 December 2013
Euro zone	2.70%	3.30%
United Kingdom	4.60%	4.60%

The development of pension provisions over the half year is therefore as follows:

(in € million)	**30 June 2014**	**31 December 2013**
Accrued liability – post employment plan and other long term benefit plans	(72.0)	(61.4)
Net amount recognized – Total	**(72.0)**	**(61.4)**

The net impact of defined benefits plans on Group profit and loss can be summarized as follows:

(in € million)	**6 months ended 30 June 2014**	**6 months ended 30 June 2013**
Operating margin	(2.9)	(3.2)
Financial result	(1.0)	(1.1)
Total (expense)/profit	**(3.9)**	**(4.3)**

Opening and closing positions reconcile as follows:

(in € million)	**30 June 2014**
Net amount recognized at the beginning of period:	**(61.4)**
Net periodic pension cost – post employment plans	(3.9)
Benefits paid - Employer contributions	2.0
Business combinations / (disposals)	-
Amounts recognized in Other Comprenhensive Income	(8.4)
Exchange rate and other effects	(0.3)
Net amount recognized at the end of period	**(72.0)**

In the United Kingdom, in relation to the transfer of pension liabilities from Atos to Worldline, it was agreed that Atos will pay a top up amount of £ 2.0 million into the Worldline pension plan. This amount has been recorded as receivable. Taking this into account, the net amount to be recognized in other comprehensive income is € 6.0 million.

Note 15 Provisions

(in € million)	31 December 2013	Charge	Release used	Release unused	Other (*)	30 June 2014	Current	Non-current
Reorganization	0.9	0.1	(0.2)	(0.1)	-	0.7	0.1	0.6
Rationalization	0.4	-	-	-	-	0.4	-	0.4
Project commitments	5.3	1.1	(1.6)	-	(0.3)	4.5	3.6	0.9
Litigations and contingencies	8.0	0.7	(1.0)	(1.3)	(0.5)	5.9	1.9	4.0
Total provisions	**14.6**	**1.9**	**(2.8)**	**(1.4)**	**(0.8)**	**11.5**	**5.6**	**5.9**

(*) Other movements mainly consist of the currency translation adjustments and impacts of changes in scope of consolidation.

Note 16 Borrowings

Change in net debt over the period

(in € million)	30 June 2014
Opening net cash/(debt)	**(99.6)**
New borrowings	(181.6)
Repayment of long and medium-term borrowings	71.7
Variance in net cash and cash equivalents	82.0
Impact of exchange rate fluctuations on net long and medium-term debt	(4.0)
Other flows related to financing activities	28.9
Closing net cash/(debt)	**(102.6)**

New borrowings of € 181.6 million are mainly related to a loan granted by Atos SE to Wordline prior to the IPO in order to repay the outstanding current accounts and loans between Worldline with certain of its subsidiaries on one side and Atos on the other side, the loan has been repaid by Wordline July 1, 2014 with the proceed of the capital increase of Worldline.

The other flows related to financing activities mainly correspond to the unwinding of securitization transactions on the compartment "ON" in the Worldline's IFRS financial statements prior to the IPO.

Net debt

(in € million)	30 June 2014	31 December 2013
Cash and cash equivalents	85.6	542.0
Borrowings	(1.9)	(46.0)
Current portion of borrowings	(186.3)	(595.6)
Total	**(102.6)**	**(99.6)**

Note 17 Trade accounts and notes payable

(in € million)	30 June 2014	31 December 2013
Trade payables and notes payable	191.9	156.0
Trade payables and notes payable	**191.9**	**156.0**
Net advance payments	(1.1)	(1.9)
Prepaid expenses	(23.0)	(12.0)
Net accounts payable	**167.8**	**142.1**
Number of days' payable outstanding (DPO)	**84**	**71**

Trade accounts and notes payable are expected to be paid within one year.

Days payable outstanding (DPO) has increased by 13 days (€ 25.7 million), as a result of renegotiation of payment terms as part of the vendor consolidation program led by the Group.

Note 18 Cash flow statements

Liabilities towards shareholders

In the second semester of 2013, a € 208.2 million payment was made for the carved out entities from Atos that joined Worldline in the second semester of 2013, corresponding to the following entities (current name):

- Atos Worldline GmbH (Germany)
- Atos Worldline India Private Limited (India)
- Atos IT Solutions and Services S.A. (Argentina)
- Atos Worldline Spain, S.A. (Spain)
- Atos Worldline Austria GmbH (Austria)
- Atos Worldline Chile S.A. (Chile)

During the first semester 2014, the € 11.3 million net acquisition are related to the cash impacts on last movements of the 2013 carve out in China.

Note 19 Off balance sheet

Commitment received

Upon completion of the IPO, Worldline as borrower and Atos as lender have entered into a Revolving Credit Facility agreement approved by the boards of the two groups on June 26, 2014 for an amount of € 300.0 million and a duration of two years. The Revolving Credit Facility agreement can be used for general corporate purpose of Worldline post IPO. There were no utilization of the Revolving Credit Facility at the end of June 2014.

Note 20 Related parties

Transactions with entities of Atos Group

The main transactions with entities of Atos Group are composed of:

- The reinvoicing of the premises and personnel expenses;
- The invoicing of administrative services and subcontractors related to customer's contracts;
- The Atos trademark fees in 2013; and
- The interests expenses related to the financial items.

These transactions are entered into at market conditions.

The related parties transactions are detailed as follows:

(in € million)	6 months ended 30 June 2014	6 months ended 30 June 2013
Revenue	21.2	9.6
Operating income	2.7	7.3
Operating expenses	(73.1)	(49.8)
Other operating expenses	-	(0.1)
Net cost of financial debt	(1.9)	(1.2)

The receivables and liabilities included in the statement of financial position linked to the related parties are detailed as follows:

(in € million)	6 months ended 30 June 2014	12 months ended 31 December 2013
Trade accounts and notes receivables	21.4	20.7
Other current assets	16.0	1.2
Current accounts & cash agreement - Assets	8.5	416.4
Financial liabilities	181.0	70.5
Trade accounts and notes payables	30.6	27.6
Other current liabilities	0.5	0.4
Current accounts & cash agreement - Liabilities	-	401.4

Note 21 Approval of interim financial statements

The interim financial statements were approved by the Board of Directors on July 28, 2014.

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