

## Calculation of net income adjusted for exceptionals

	2010	2011	Var.
<b>Net income, Group share</b>	<b>97</b>	<b>(249)</b>	<b>(355,3%)</b>
Adjustment for non recurring expenses	353	884	
Tax impact of adjusted items <sup>(1)</sup>	(62)	(66)	
Adjustments attributable to non controlling interests	(4)	(7)	
Adjustment for exceptional items in tax expense	0	268	
Provision on tax litigation in Spain (Norfin Holder)	0	268	
Adjustment for discontinued activities	(82)	(677)	
<b>Net impact of adjustments</b>	<b>205</b>	<b>402</b>	
<b>Net income adjusted for exceptionals, Group share</b>	<b>302</b>	<b>153</b>	<b>(49,3%)</b>

<sup>(1)</sup> A normative tax rate of 30% has been applied to non recurring items that are subject to tax