

4.5 FIVE-YEAR SUMMARY OF COMPANY RESULTS

Details (in euros)	Year 2015	Year 2016	Year 2017	Year 2018	Year 2019
I - Year-end Capital					
a) Share capital	786,241,160	314,496,464	314,496,464	307,798,522	304,063,898
b) Number of issued shares	157,248,232	157,248,232	157,248,232	153,899,261	152,031,949
c) Number of bonds convertible into shares	-	-	-	-	-
II - Operations and income for the year					
a) Revenue excluding tax	992,028	2,269,291	2,844,892	358,946	2,477,628
b) Income before tax, depreciation, amortisation and provisions	72,977,514 ⁽¹⁾	77,558,666	20,478,344	123,473,002	132,968,042
c) Income tax	(1,730,821)	517,871 ⁽²⁾	(1,996,620)	(1,115,937)	(978,886)
d) Income after tax, depreciation, amortisation and provisions	73,048,606	75,381,066	20,815,235	122,604,984	132,677,046
e) Distributed profits of which interim dividends	66,617,140 ⁽¹⁾	20,397,756 ⁽³⁾	53,290,817 ⁽⁴⁾	122,332,846 ⁽⁵⁾	151,031,197 ⁽⁶⁾
III - Earnings per share					
a) Income after tax, but before depreciation, amortisation and provisions	0.48	0.49	0.14	0.81	0.88
b) Income after tax, depreciation, amortisation and provisions	0.46	0.48	0.13	0.80	0.87
c) Dividend paid to each share	0.42	0.13	0.34	0.79	1.00
IV - Personnel					
a) Average number of employees in the year	-	-	-	-	-
b) Payroll amount	-	-	-	-	-
c) Amount of sums paid in employee benefits	-	-	-	-	-

(1) For 2015, an dividend of €0.48 per share taken from the share premium, i.e., €75,312,210 (excluding treasury shares), corresponding to the distributable profit of €66,617,140 increased by the €8,695,070 withholding on the issue premium, was distributed as voted by the Annual Shareholders' Meeting of May 19, 2016.

(2) In 2016, the tax income comes from the income from tax-consolidated companies.

(3) For 2016, a distribution of €0.13 per share, i.e., €20,397,756 (excluding treasury shares), was distributed as voted by the Annual Shareholders' Meeting of May 17, 2017.

(4) For 2017, a distribution of €0.34 per share, i.e., €52,895,439 (excluding treasury shares), was distributed as voted by the Annual Shareholders' Meeting of May 16, 2018.

(5) For 2018, a distribution of €0.79 per share, i.e., €122,332,846 (excluding treasury shares), was distributed as voted by the Annual Shareholders' Meeting of May 16, 2019.

(6) For 2019, a distribution of €1.00 per share (€151,031,197) will be submitted to the Shareholders' Meeting of May 14, 2020.

4.6 OTHER DISCLOSURES

Pursuant to Article D.441-4 of the French Commercial Code, the table below sets out the payment terms of COFACE SA's suppliers showing bills received and not paid at the end of the financial year for which payment is in arrears:

	Suppliers payment terms				
	1 to 30 days	31 to 60 days	61 to 90 days	91 days or more	Total (1 day or more)
(A) Late payment tranches					
Number of bills affected (in thousands of euros)	1	3	2	4	
Total amount of bills affected including VAT	0.5	12.8	166.0	142.0	321.3
Percentage of total amount of purchases during the financial year	0.00%	-0.05%	-0.65%	-0.56%	-1.26%
(B) Bills excluded from (A) relating to disputed or unrecognised liabilities and receivables					
No bills excluded from these tables relating to disputed or unrecognised liabilities and receivables.					
(C) Reference payment terms used (contractual or legal term – Article L.441-6 or Article L.443-1 of the French Commercial Code)					

At the closing date of COFACE SA's financial year, no bills issued remain unpaid.