



ACTIVITY REPORT

2015

SUMMARY

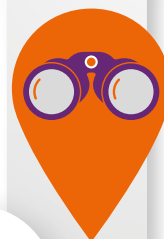
**GETTING TO
KNOW US BETTER**

06-07



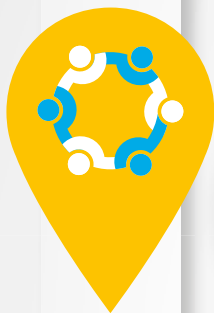
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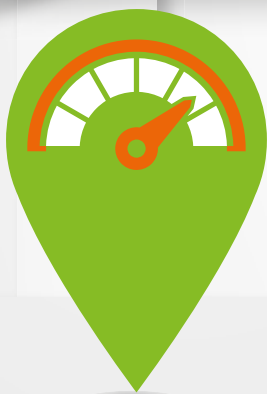


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Our results grew strongly in 2015, against an extremely difficult global backdrop. Nevertheless Oney stayed the course set out in its Vision, and many projects made marked progress in each of our countries. Our results have grown significantly, with Net Earnings up 36,9%. This is an excellent performance that reflects the commitment of all our staff, who work daily with our customers and trader partners.

The end of 2015 was also a major stepping stone with the change in governance of our parent company, the Auchan Group, and its re-organisation into three autonomous businesses: Retail, Property and Banking. With greater independence comes greater responsibility.

In 2016, we are asked to re-examine in detail the expectations of Auchan's Retail business line in each of the countries where we operate in order to better satisfy Auchan and its clients, who are also our clients. 2016 also gives us a new realm of possibilities to move forwards and accelerate our growth even further. We shall be more open to ecosystems similar to our own, such as FinTech companies, start-ups and top-ranking higher education establishments, but also and always to our customers and merchant partners where we can devote more energy. As a part of our corporate DNA, this innate agility is our strong point and has made us successful over many years. We will continue to closely monitor the rapid changes in payment methods.

Even with a world in turmoil, we are very confident of Oney's future. Responsible consumer credit is something consumers really need, now and in the future. We have a solid foundation, we are genuinely close to our customers and partners, we have an acute understanding of customer service and business, and our teams are both committed and skilled.

These are the strengths that enable us to look to a future based on our three corporate values: trust, sharing and progress.



Jean-Pierre VIBOUD
CEO



Xavier de MEZERAC
Chairman

THE MANAGEMENT TEAM



Board of Directors

Xavier de MEZERAC
Chairman of the Board of Directors

Jean-Louis CLAVEL

Jérôme GUILLEMARD

Marie LECLERCQ

Gérard MULLIEZ

Caroline PERON

John ROCHE

Philippe TAPIE



Executive Management

Jean-Pierre VIBOUD
Chief Executive Officer

Pierre ANTOINE
Risk Director

Adeline BATAILLE
Director of Human Resources
and Communication

Julien CAILLEAU
Director Zone Russia and Asia

Thierry CHOPARD
Business Development Director

Benoît DERVILLE
Audit Director

Nicolas DREYFUS
Managing Director France

Gilles MARION
Director Zone Central Europe
and Malta

Dominique STOURM-BRETON
Director of Marketing
and Customer Experience

Geneviève VITRE-CAHON
Financial Director



Country Managers

Hélène CHEREL
MD Roumania

Nicolas DREYFUS
MD France

Mathieu ESCARPIT
MD Italy and JOIAS

Marc GARNIER
MD Hungary

Corinne HOCHART
MD China

Edwina LECLERE
MD Malta

Denis MARDON
MD Spain

Agnès NIKITSKY
MD Russia

Christophe de POMPIGNAN
MD Portugal

Stéphane TANTER
MD Poland



KEY 2015 FIGURES

Net Result:
69.9
million euros
+36.9%

Net Banking
Income:
387
million euros
+1%

Basel III
Solvency Ratio:
15.8%
(vs 13.7%)

8.1
million
clients
+6%

Rating
Standard & Poors:
A-
long term
A-2
short term

38.2
million
prepaid cards
+1.5%

Outstanding
Credit Risk Rate:
2.5%
(vs 3% on
31/12/2014)

GETTING TO KNOW US BETTER



A MERCHANT PARTNER :

As both a banker and trader, Oney can help merchants redefine and optimise their customer purchasing experience for all sales channels.



OUR MISSION:

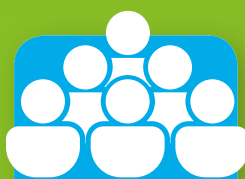
Customer Experience:
Make It Easy and Smart!



As an Auchan Holding subsidiary, Oney is well placed to observe trends in the buying journey. Oney's commercial DNA and expertise in e-banking and payment solutions makes it unique in the market as the entity best-suited to provide brand support.



PARTNERS AMONG THE LEADERS in off- and on-line trading



8.1 M

customers



2,300

employees



11

countries



250

merchant
partners



CREATING THE EXPERIENCE OF THE FUTURE

CUSTOMER EXPERIENCE: MAKE IT EASY AND SMART!

Creating **new easy and smart customer journeys** to enrich and simplify the customer experience is the task that Oney has set for itself. From innovation to partnerships and development, all of the company's efforts are directed towards this same goal.

ONEY, THERE AT EACH STAGE OF THE CUSTOMER JOURNEY

The customer experience is the key to customer relations of the future. Working based on **customer and retailer needs** to **streamline the buying journey** is the number-one innovation challenge for Oney, which is present every step of the way: in-store, drive-through and online customer recognition, biometric authentication, online and in-store electronic signatures, payment solution, consumption credit, e-banking, insurance, data mining and data science, and secure payments.



OPEN INNOVATION!

In 2015, Oney sped up the pace of its open innovation initiative, innovating with employees, partners, start-ups, students and, of course, customers.

HACKATHON#1

Oney organised its first ever Hackathon, bringing together teams of employees and students from engineering schools.

30 HOURS of work

culminated in a project known as 'Baobab', which has since received comments from customers on the collaborative innovation site **Innovez avec nous (Innovate with us)**.

Numerous projects have been carried out with start-ups, such as a **new customer contact channel**, the establishment of a **bitcoin miner** and **bitcoin payment** for employees, and a **budget management application**.

Employees can now **suggest ideas** at any time and broaden them before passing them on to the directors.



In December 2015, Oney France received the **Innov'Acteur trophy** for its entire open innovation initiative.



CO-CREATION WITH OUR PARTNERS

Oney's DNA has always driven it to work together with its partners on building solutions: 'Peace-of-Mind Warranty' insurance was developed to satisfy a need for Electro Dépôt; Automatic was invented by an Oney employee and built with Alcampo; JOIAS was created jointly with Jumbo. This trend has gained even more momentum with the **organisation of shared workshops between Oney and its partners** to **forge the customer journeys of the future together**.



THE SPEARHEAD FOR 'CONSUMER FINANCE & PAYMENT' FOR SUN ART IN CHINA



Auchan China and RT-Mart China have acquired a stake in Oney China for a total of 51%. Approved by the Chinese authorities in December, the agreement places Oney China as the spearhead for Consumer Finance and Payment for Sun Art in China.

Auchan

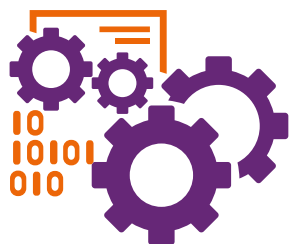
大润发
RT-MART

This merger will help Oney China accelerate its development and take an even more comprehensive approach to supporting the business of its partners centred around the three activities of **credit, payment and data**. A great number of innovative projects are already under way in 2016, with increasingly digital solutions such as integrated **mobile payment** - namely via social networks (WeChat) - and **the development of virtual prepaid cards**.

A DATA FACTORY FOR THE ENTIRE GROUP

Oney has developed solid expertise across the entire data chain.

New partnerships have been signed with major brands like **Unilever**, while **Auchan and Simply in Italy** have chosen the Oney CRM platform for the development of supplier relationships. **Oney is also currently working internationally on developed data solutions.**



In **Portugal**, JOIAS – created in 2015 after taking over the activities of a data consulting company with Jumbo – has enabled Oney to **acquire expertise which fits perfectly with that developed in Italy surrounding data mining**. The CRM solutions are hosted on Oney's IT platforms.

The joint work of those two entities means Oney can provide its partners with a **comprehensive data offering to both process and enhance their data, with a view to optimising their customer experience and their turnover**. This work on data is being carried out more and more in close coordination with Auchan Retail's data department.

'CONSUMPTION EXPERIENCE'



79% of summer holidaymakers favour debit cards to pay for their holiday spending

In 2015, Oney launched a bi-annual study conducted with opinion polling agency CSA in order to **analyse the French consumption experience in various purchasing environments, as well as to predict future trends**. So far, two studies have been carried out, with the first focusing on **purchasing holidays** and the second on **household goods**.



27% of consumers are interested in an electronic wallet to fit out and improve their homes



CONSTRUCTING NEW JOURNEYS
WITH OUR MERCHANT PARTNERS

MERCHANT DNA

Oney has its origins in commerce and was a merchant before becoming a financial player. That is why working with and for its partners is deeply rooted in its DNA, with one objective - examine their challenges and offer them **solutions facilitating their client journey**.



WELCOMING MORE MERCHANT PARTNERS

Around 20 new partners joined Oney in 2015 from ever-more diverse sources.

In France, 20% of clients now come from a web background.

In Spain, Automatic won contracts from two fuel distributors, Frii and Petroprix.

THE UNIVERSAL WARRANTY AN "INSURANCE" INNOVATION DESIGNED FOR ELECTRO DÉPÔT

In 2015, Oney created a warranty extension for **Electro Dépôt** (HTM Group) designed to protect a families' household appliances (white, brown or grey goods): **the Tranquillity Warranty**. This innovative and attractive insurance may be taken out online or in store, whether or not it is linked to a purchase from Electro Dépôt. It takes over from the legal and manufacturer warranty and offers the consumer peace of mind for five years (from the date of purchase of the item). Offering a reduced rate depending on the number of items covered, **the Tranquillity Warranty offers a price positioning in line with the low-price concept of Electro Dépôt.** **This product was a great success in 2015.**



The Tranquillity Warranty was awarded a Gold Argus 2015 for the Best Affinity Insurance from L'Argus de l'Assurance.

DIGITISING AND STREAMLINING THE IN-STORE JOURNEY WITH ELECTRONIC SIGNATURES

Making it easier to sign up to in-store payment solutions is a useful service for merchants to **streamline their customers' buying journey**. When applying for a card or taking out a loan, all the documents are scanned and stored directly in the customer's digital file. The customer signs the agreement on a tablet. No documents need to be printed, and **the agreement is uploaded directly to the client's online space**.



In-store electronic signatures were introduced in **2015** and are now available in Boulanger, Alinea and Leroy Merlin stores. **New merchants are set to adopt this solution in France and other countries in 2016**. Pilot schemes were launched at Alcampo, Leroy Merlin and Décathlon stores in Spain before the scheme was rolled out generally in the first quarter of 2016.



AUTOMATIC: SPEEDING UP TRAFFIC AT PETROL STATIONS AND DRIVE-THRUS TO REDUCE BOTTLENECKS

Automatic - the brain-child of a Spanish employee and proposed as part of the collaborative innovation programme - is now **revolutionising the journey at petrol stations**. By recognising customers from their registration plate, **it reduces fuelling time by 30% to 50%** and so prevents bottlenecks at the pump. Customer preferences are stored (fuel, amount, loyalty, etc.), meaning **they simply need to authenticate themselves using their personal code before filling up**.



The potential applications of this technology go far beyond the petrol pump and could involve any payment situation when driving a vehicle (drive-thrus, car parks, tool booths, etc.).

Having been rolled out to all **Alcampo** service stations in Spain, in 2015 the solution was adopted by two other Spanish operators, **Frii** and **Petroprix**.

Meanwhile, Automatic has also crossed the border to be installed in all **Jumbo** service stations in Portugal.

PROPOSING EVER-EASIER SOLUTIONS FOR MAKING ONLINE PAYMENTS WITH FACILYPAY



FacilityPay continued its development in 2015 by attracting more online merchants as well as physical merchants, since the payment solution in three or four instalments using a bank card can now be used on and off line.

A wide range of merchants joined forces with Oney in 2015, including AlloBébé, iDTGV.com, FioulMarket.fr (Total Group), BricoPrive.com and MisterGoodDeal.com. They join the hundreds of partners already using this leading market solution such as Boulanger.fr, Darty.com, Mistergooddeal, Decathlon.fr, Alinéa.fr, Camif Matelsom, Label Habitation, Groupe Krys, Saint Maclou, as well as Showroomprivé and Showroomprivé Voyages.

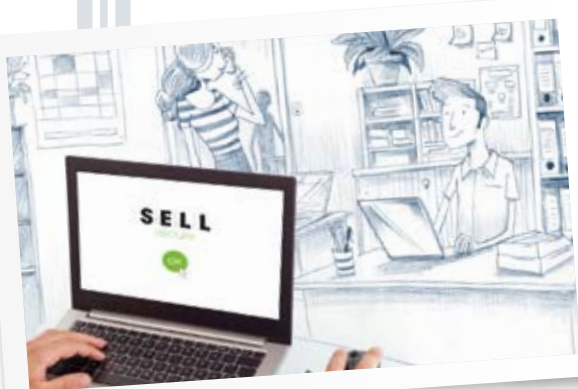


While pursuing its development in France, FacilityPay will now go beyond its borders by supporting partners in other countries, particularly Spain.

THE SUCCESS OF SELLSECURE, THE SECURING OF ONLINE PAYMENTS

Having obtained approval from CNIL (the French Data Protection Agency) in 2014 for its sale in France, SellSecure had a fantastic year in 2015 with the signing of major partnerships with the HTM Group and the Darty Group, as well as Jennyfer.fr. The solution also began its international development by supporting the Belgian subsidiary of the 3Suisses International Group.

SellSecure was therefore able to demonstrate all its competitive advantages by providing its partners with an anti-fraud solution allowing them to increase their conversion rate by simplifying processes and improving the sales tunnel by eliminating any obstacles for the customer. SellSecure analyses web-users' behaviour in real time when placing their orders and identifies the source of the transaction. The system instantly confirms the order or determines a score, allowing the merchant to decide whether to accept or reject it.



SELL
secure



ONEY SOLUTIONS FOR ITS PARTNERS include means of payment, credit facilities, data management, anti-fraud solutions, gift cards and gift e-cards, and insurance.





AN EASIER AND MORE REWARDING
EXPERIENCE FOR OUR CUSTOMERS

STRAIGHTFORWARD, HIGH-PERFORMING PRODUCTS ACCESSIBLE TO ALL!

Oney is like a shopkeeper who welcomes everyone into the shop: **it wants to make financial services as easy as possible for its customers to access** while offering them impeccable quality.

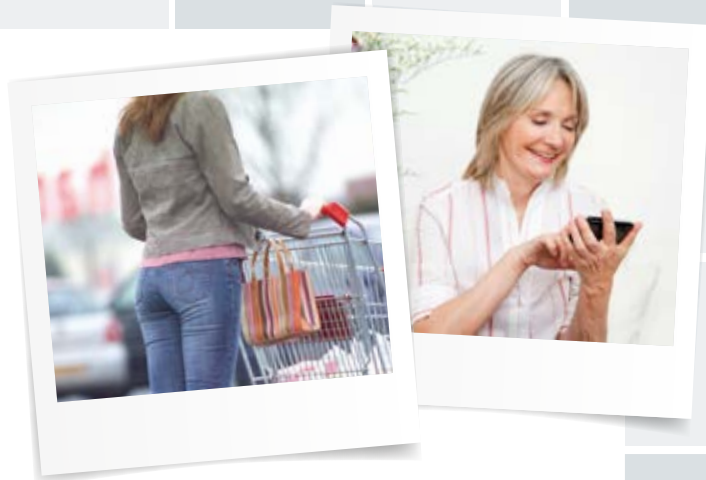


DEVELOPING SOLUTIONS FOR OUR CUSTOMERS

Oney continued to develop its range of payment and financing solutions in 2015.

In Hungary, the range of consumption credit has been enhanced with two new products in response to customer demand - one for debt consolidation and the other for small, short-term personal loans.

In Russia, we have launched branded financing products (installation financing at Leroy Merlin and services financing at Norauto) and we now offer Norauto customers standard terms of credit.



SIMPLIFYING ON-LINE ACCESS

Electronic signatures, e-mail identification and new mobile apps: an easier customer experience also makes it easier to access Oney products and services.

Following the advent of electronic signatures in stores, Oney continued in 2015 to develop innovative paperless solutions for the purchasing process, offering its customers **electronic Web-based signatures for personal-loan applications**.

This new functionality **reduces the processing period for a loan application from one week when a standard paper contract is issued, to 24 hours when sent electronically**.



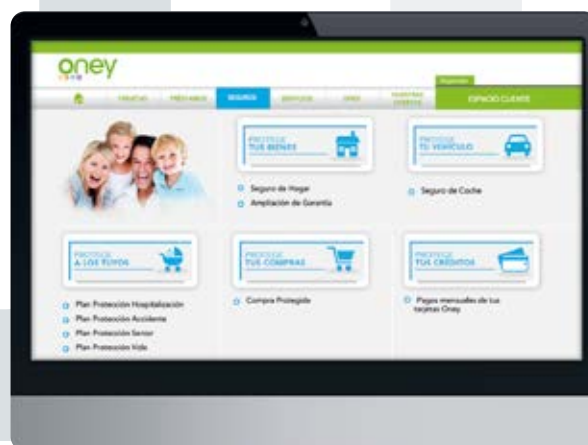
To make it even easier for customers to access its services, Oney has developed **e-mail identification**. When accessing their personal space, customers no longer enter their Customer ID (often difficult to remember): they simply enter their e-mail address and their secret personal code. **A great relief to customers!**



SMART INSURANCE PRODUCTS

To extend the solutions it offers its customers, Oney has launched new «easy and smart» insurance products in all its countries: an extended warranty product for Alcampo in Spain, a universal extended warranty for Electro-Depot in France, civil liability insurance in Poland, «Fracture and Injury» insurance for the elderly in Portugal, a larger insurance offering in Romania, insurance products in Russia and an extended warranty in the Ukraine.

In addition to the launches, Oney has also introduced a service at Oney.es and Alcampo.es that compares home and car insurance and enables insurance to be taken out entirely on-line.



AccordAvenir, Oney France's Savings product, won the 2015 Argus d'Or for Multi-Asset Funds from the Argus de l'Assurance.

EVER-INCREASING CUSTOMER SATISFACTION

Customer satisfaction is very important to Oney, which is constantly improving how it monitors and enhances customer satisfaction in all its countries.



Its methods include regular satisfaction surveys, claim management, implementing a social network monitoring tool and a dedicated section on its website. They ensure that customer feedback is constantly relayed to the teams so they can adjust offerings and improve customer relations. **Customer satisfaction is the focus of the Vision whereby Oney will strive to be the leader in customer satisfaction in all the countries in which it operates by 2020.** Customer satisfaction is also central to performance incentives for Staff Actors, including those who have no direct contact with customers.

All teams work on multiple projects with the essential aim of ever-increasing customer satisfaction.

Thus in France, Oney has gained a Net Promoter Score (NPS) of 26%, up 8 points compared with the previous period, with 43% of customers giving scores of between 9 and 10 (up 4 points compared with the previous period), and 17% giving scores of less than or equal to 6 (down 4 points compared with the previous period).

In Spain, the overall satisfaction score is 6.89/10, up 0.27 points compared with the third quarter of 2014.

In Portugal, the external survey in July 2015 produced a score of 8.59/10, compared with 8.33/10 in January 2015.



INCREASING PRESENCE ON SOCIAL NETWORKS

Oney is developing its presence on the social networks (with a Facebook page, LinkedIn account, Twitter thread, and marketing initiatives on WeChat etc.) in order to **reach as many people as possible and get closer to its customers.**



8.1 M
customers
worldwide

MALTA, INSURANCE SUBSIDIARY FOR ONEY COUNTRIES

In 2015, the Maltese subsidiary, which specialises solely in **insurance**, worked with the Oney countries to launch numerous products:



- Electro-Depot "Tranquillité XL" Extended Warranty for Oney France
- Borrower's Insurance on personal loans for Oney Portugal
- Extended Warranty to Alcampo customers for Oney Spain
- Borrower's Insurance for the seniors in France



ACCELERATING
THE PROFESSIONAL DEVELOPMENT
OF OUR STAFF'ACTORS

A UNIQUE STAFF'ACTOR EXPERIENCE!



Oney places the utmost importance on the **personal development of its Staff'Actors**, promoting a motivating, rewarding working atmosphere in an effort to enhance their talent. We are dedicated to identifying potential, developing talent and supporting the success of our Staff'Actors. By driving their **entrepreneurial and innovative spirit**, we give them the opportunity to take the reins on their own career development. By building a sharing policy, everyone is working towards the **common goal of moving the company forwards**.

THE ONEY SPIRIT: ONE OF A KIND

Oney nurtures team spirit. Offering **simplicity, mutual support, transparency and a friendly atmosphere**, everyone within its walls is on **first-name terms**. There is a wide range of possibilities and each Staff'Actor can, should they so wish, take part in numerous company-wide and structuring projects.

Goals are clearly defined, built and shared with the Staff'Actors via strong participatory management. Each and every employee is aware of the Vision and the path to achieve it, giving them the tools to understand how to be part of the daily effort to make it happen.



30
years

11
countries

2,300
employees-
stakeholders

AND a genuine start-up spirit
with a great atmosphere, buzz,
flexibility and creativity –

THAT'S **oney**
oooo





A PROACTIVE SHARING POLICY

The sharing of knowledge, power and wealth is what drives Oney's human policy.

A real driver for motivation and commitment, the sharing policy unites Staff'Actors around a common goal - **the success of their company.**

That is why Oney has spent several years developing the **employee shareholding** scheme via the **VALACCORD** investment fund.



The energy from the Staff'Actors with regard to shareholding is encouragement to continue the scheme, with **nine in ten Staff'Actors choosing to become shareholders** in the countries concerned.



TRAINING OUR STAFF'ACTORS IN PREPARATION FOR THE FUTURE

Training is at the heart of Oney's Human Resources project aiming to make its employees **stakeholders in their own career development.**

In order to address the strategic challenges associated with digitising the company's activities and, in particular, customer relations, Oney has invested in digital technology training:

- **Oney University's 'Digital Days'** were organised with **more than 300 employees in 2015.** The aim by the end of 2016 is for half of all employees to have experienced this day for openness and raising awareness.
- **'Del OFF al ON'** events offered each Spanish employee a month of opportunities, with eight webinars as well as face-to-face conferences and internal communication activities to raise awareness and help them gain a **better understanding of the subject and the challenges of digital technology.**



It was a genuinely effective tool to help each and every employee **better grasp the meaning of development for their company and the role they can each play.**

INNOVATION IN HR PRACTICES, AS WELL

In an effort both to follow the company's strategy and to meet employee expectations, a number of original initiatives were launched in France in 2015:

- **A day of no e-mails or meetings**

was organised at the end of 2015 to encourage **face-to-face interaction** and taking the time to have **informal discussions**. The day was so successful that it will be repeated on a quarterly basis in the future.



- **The process of recruitment and integration has been fully revised**

in an effort to offer candidates a unique experience reflecting the company's internal spirit: sending of an **MMS to confirm interviews** with a **photo of the recruitment officer**, an **informal discussion over coffee** before each interview, a **welcome day without any projected materials** together with a **lunch gathering all of the company's directors**, setting up of **mentoring** for new hires, etc.



- **The establishment of communities of interest**

was encouraged and supported to motivate employees who share the same professional interests to meet in order to share and discuss good practices.

'HAPPINESS AT WORK' - ONEY PORTUGAL

In 2015, Oney Portugal took part in an inter-company survey comparing Portuguese businesses based on their ability to generate 'happiness at work'. The survey was conducted by an independent external entity and 89% of Staff/Actors at Oney Portugal answered the questionnaire online. **The results of the survey ranked Oney in fourth place out of the fifty-nine businesses** having participated, which is a reflection of the spirit that prevails within the company.

François, what has been your career path with us?

I started in 2005 as a temp before signing a permanent contract working as a customer advisor. Hoping to work in sales and with the support of my managers, I then became a sales assistant before working as a Sales Representative. Still with that same hunger for success and that motivation, I later held the position of Facilypay Product Manager. Last June, I had yet another opportunity for development and I am now the Customer Experience Manager. The challenge in my job is to improve and optimise the customer experience (online and in-store) by fostering business opportunities.

What makes you get out of bed every morning?

Challenging assignments! There are so many challenges to overcome in e-commerce. I'm always learning something new. Thanks to my various positions, I'm in contact with various people. A multifaceted approach lets me challenge and strengthen my ideas with experts. And there's also the work environment with its young and dynamic atmosphere.





Carla, what has been your career path with us?

I was hired in 1995 as a Receptionist after graduating. When we moved, I joined the Administrative Unit to answer customer correspondence. When that unit was closed down, we were invited to choose another department and I chose Debt Recovery. Giving your employees a choice like that, it shows trust! I didn't know much about it, but I was sure of one thing – I wanted to be in contact with our Customers. My line managers helped me develop my skills and I became a Team Leader, followed by Telephone Follow-up Team Leader. Following the expansion of our range, Oney has once again offered me the opportunity to branch out in my career with the coordination of Amicable Debt Recovery. The next logical step in my career was customer interaction and I am delighted to coordinate this team!

What's next for you?

I'd like to be able to take on all future challenges with the same energy and professionalism that I've demonstrated for the past twenty-one years! And, of course, I'd like to be able to ensure the growth of the Staff'Actors in my teams - just like Oney and my managers have done for me!

Leticia, what has been your career path with us?

With a background in law, I have been working for Oney since 5 October 2011. Originally, I joined the Claims Department on a fixed-term contract to fill in for an employee who was on maternity leave. In 2012, Oney decided to hire me on a permanent contract as a junior lawyer. That was a very proud moment for me! One of my first projects was to introduce the new Bank of Spain standard and, at the same time, help settle claims. It was a difficult project for a beginner, but it was also very rewarding professionally and I thank Oney for the trust placed in me. From 2013 onwards, I began leading new projects involving the signing of contracts with suppliers and legal assistance for all departments. Since January 2014, I have been Head of the Customer Service Department at Oney, alongside my work as a lawyer. My department manages customer complaints and claims.

What makes you get out of bed every morning?

Facing new challenges. Every day at Oney offers a new challenge, as there are always new opportunities to be seized. And, of course, Oney is also like my family. I feel at home.





ENSURING EQUAL OPPORTUNITIES
FOR DEVELOPMENT

In terms of its development, Oney has set **four major objectives**:



Encouraging the **personal development** of its Staff'Actors



Making **financial services available** to as many customers as possible



Promoting the development of **responsible credit**



Preventing **waste** and **preserving** resources

More than just major policies, concrete action is taken to achieve them **in all countries**.

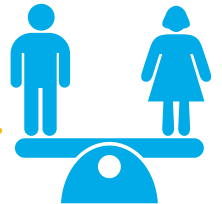
DIVERSITY: A PRIORITY COMMITMENT

GENDER DIVERSITY



Oney has always made efforts to ensure that its **employees reflect the society in which the company is evolving**. In 2007, Oney was one of the very first companies to sign the **Diversity Charter**. This remains essential to the HR policy today at all subsidiaries.

Women are very well represented among the staff, including in management positions. The proportion of women in management roles is growing, up **from 53.2% on 30/09/2014 to 59.4% on 30/09/2015**. **Four National CEOs are women, and three women sit on the Group's Board of Directors**. In addition, several national Executive Committees have achieved gender parity. While parity is not an aim in itself, **Oney gives everyone a chance by implementing a proactive internal talent development policy**.



BETTER INTEGRATION OF DISABILITY

Progress has been made in all countries for the integration of people with disabilities.

While it still remains too low, the percentage of disabled employees has increased from 1.3% to 1.6%, which is evidence of the effect of initiatives led to **help integrate disabled employees**.



Faux, comme tout collaborateur, afin d'être autonome, il suffit d'avoir **un poste adapté**.

FIGHTING INEQUALITY AT ITS SOURCE

For the past three years, **Oney has supported the Nos Quartiers ont des Talents** (Our Neighbourhoods Have Talent) association and has also held a seat on the Regional Steering Committee since 2015.

Its aim is to support young graduates from disadvantaged social backgrounds by teaching them the ways of business, coaching them in how to prepare for interviews and write CVs, and offering them the chance to build up a network of contacts.



SOCIAL COMMITMENT FROM ONEY SPAIN



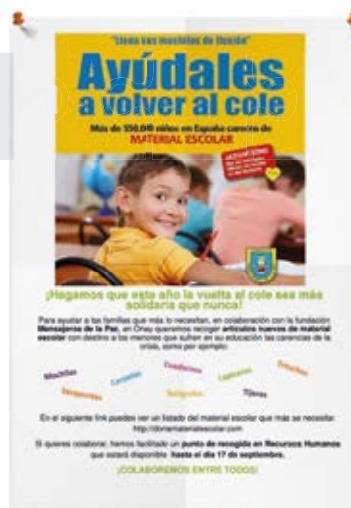
RED CROSS: participation in the **Desayunos y Meriendas con Corazón** (Breakfasts and Snacks from the Heart) campaign with Alcampo, Simply and Immochan. The aim is to **collect food and raise funds for less fortunate families.**

MENSAJEROS DE LA PAZ: collection of school equipment to help families facing economic difficulties.



SEUR FOUNDATION: participation in the Spanish **Tapones para una vida mejor** (Caps for a better life) campaign. Every three months, a new campaign is launched to **help a child suffering from a rare illness.** Oney Spain collects plastic caps to sell and help fund treatment.

KRECER FOUNDATION: financial and material support from the Krecer association, which helps children from troubled neighbourhoods **avoid social exclusion** by offering them Internet access.





REDUCING OUR PAPER CONSUMPTION

Oney is taking action in all of the countries in which it operates to reduce its paper consumption, its main focus in terms of environmental protection.

As a result, **Oney is sending more electronic bank statements to customers.** In 2015, over 14.85 million e-statements were sent in France, 4.6 million in Portugal (compared to 4.3 million in 2013) and 1.68 million in Spain (up 14% compared to 2014). Poland started using e-statements in 2015 and sent more than 565,000, while Russia led several campaigns to promote e-statements, resulting in a **25% increase in the number of electronic bank statements sent out.**



The roll-out of **electronic signatures** in-store and online has also helped reduce paper consumption for our partners and customers. This method of signing helped **digitise more than 500,000 contracts in 2015.**

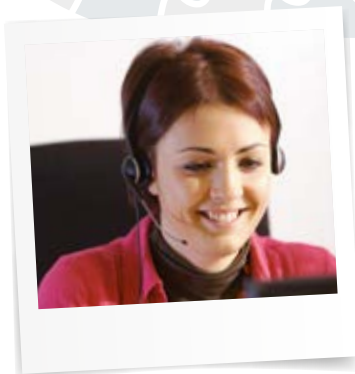


HELPING CUSTOMERS IN FINANCIAL DIFFICULTY

Oney France has signed a partnership agreement with Crésus, an organisation which fights against over-indebtedness. The partnership, signed in July 2013, has been in operation since December 2013 and renewed each year since. It allows Oney to **refer its customers on a tight budget to Crésus advisers** who, during optional confidential telephone interviews, work with them to **look at their monthly budget** and the measures that they can take to improve it.



CRÉSUS®



This is an **invaluable service** for customers, who receive **advice from independent experts** who can assist them in getting their finances back under control, helping them to avoid outstanding debts and insolvency. **The partnership was renewed and reinforced in 2015.** Furthermore, referring employees have been specially trained in how to support customers suffering from financial difficulties. **Oney France is also part of the working group for the French Ministry of Economy's budget advice centres.**

In Portugal, Oney teams have continued to provide **training sessions on managing the family budget** to both Oney and Jumbo employees in order to share best practices for family budget management, to teach proper use of credit and to prevent over-indebtedness.



HELPING CUSTOMERS MORE EFFECTIVELY MANAGE THEIR BUDGET VIA AN ONLINE GUIDE

Enjoying a close relationship with its customers and keen to offer solutions that are suited to their needs, Oney launched **an online budget guide** in 2015, available online. The guide offers simple and practical advice on budget management:



- How to assess your budget situation (with a downloadable file)
- Seven top tips for managing your budget
- Fully understanding banking products
- How to cope with financial difficulty



It also includes a glossary and a quiz to test the reader's knowledge. **Since the space was launched, this module has received more than 2,000 visits from customers.**

SECURING THE WELL-BEING OF OUR STAFF'ACTORS

Oney has introduced procedures to measure Staff'Actor satisfaction with a view to taking concrete action to improve their well-being.

By conducting surveys with its employees twice a year on highly specific subjects, including **working conditions**, and offering them **greater freedom of speech** through anonymity and free text fields, Oney can then closely **manage the well-being of its Staff'Actors and react quickly**. The direct quotes collected during the survey are semantically analysed and classed by theme. After two years in action, the survey has helped **accelerate numerous initiatives to improve our employees' everyday experience**.





FINANCIAL RESULTS

ASSETS

CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2015

In €K	IFRS-EU 31.12.2015		IFRS-EU 31.12.2014	
Cash, central bank and post office accounts	-	258,442	-	9,271
Held-for-trading financial assets	-	0	-	0
Available-for-sale financial assets	-	13,829	-	46
Financial assets at fair value through profit or loss	-	0	-	0
Derivatives	-	7,833	-	7,757
Loans and debts - Credit institutions	-	136,394	-	76,433
<i>Demand loans</i>	92,822	-	37,483	-
<i>Term loans</i>	43,572	-	38,951	-
<i>Subordinated loan</i>	0	-	0	-
Loans and debts - Customers	-	2,195,993	-	2,159,406
Financial assets held to maturity	-	0	-	0
Equity securities	-	4,042	-	217
Tangible fixed assets	-	41,273	-	43,325
Intangible fixed assets	-	6,331	-	5,941
Goodwill	-	26,443	-	26,443
Deferred tax debits	-	40,605	-	37,043
Current tax debits	-	9,859	-	5,026
Other assets and accrual accounts	-	387,922	-	403,824
Unpaid subscribed capital	-	0	-	0
<i>Non-current assets and groups intended to be sold and classified as held for sale (IFRS 5 reclassification)</i>	-	0	-	0
TOTAL ASSETS		3,128,967		2,774,733

OFF-BALANCE SHEET

CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2015

In €K	31.12.2015		31.12.2014	
COMMITMENTS RECEIVED	-	6,403,660	-	7,258,996
Financing commitments	-	6,389,282	-	7,243,142
Received from credit institutions	-	-	-	-
Received from customers	6,389,282	-	7,243,142	-
Guarantee commitments	-	14,378	-	15,854
Received from credit institutions	14,261	-	15,737	-
Received from customers	117	-	117	-

LIABILITIES & SHAREHOLDERS' EQUITY

CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2015

In €K	IFRS-EU 31.12.2015		IFRS-EU 31.12.2014	
Central bank deposits	-	0	-	0
Held-for-trading financial liabilities	-	0	-	0
Financial liabilities at fair value through profit or loss	-	0	-	0
Financial liabilities measured at amortised cost	-	2,374,845	-	2,109,347
<i>Debts with credit institutions</i>	826,084	-	559,693	-
<i>Customer deposits</i>	327,065	-	461,846	-
<i>Debt securities</i>	1,200,498	-	1,066,614	-
<i>Subordinated liabilities</i>	21,199	-	21,195	-
Derivatives	-	2,451	-	2,109
Provisions	-	13,888	-	12,159
Technical provisions and insurance debts	-	13,574	-	14,238
<i>Technical provisions</i>	8,272	-	7,906	-
<i>Debts with reinsurers</i>	5,302	-	6,332	-
Current tax liabilities	-	15,911	-	13,122
Deferred tax liabilities	-	21	-	106
Other liabilities and accrual accounts	-	203,684	-	191,378
Group shareholders' equity	-	501,868	-	429,270
Subscribed capital and share premium	86,495	-	86,265	-
<i>Subscribed capital</i>	29,021	-	29,003	-
<i>Share premium</i>	57,475	-	57,262	-
Other shareholders' equity	-	-	-	-
Revaluation reserves	0	-	0	-
Reserves	346,847	-	294,052	-
Net profit	68,525	-	48,953	-
Minority interests	-	2,725	-	3,004
Total shareholders' equity	-	504,592	-	432,274
TOTAL LIABILITIES & SHAREHOLDERS' EQUITY		3,128,967		2,774,733

OFF-BALANCE SHEET

CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2015

In €K	31.12.2015		31.12.2014	
COMMITMENTS GIVEN	-	1,429,053	-	1,202,623
Financing commitments	-	1,408,288	-	1,181,384
Given to credit institutions	857,000	-	930,000	-
Given to customers	551,288	-	251,384	-
Guarantee commitments	-	6,775	-	9,681
Given to credit institutions	6,663	-	8,269	-
Given to customers	111	-	1,411	-
Commitments on securities	-	13,990	-	11,558
Securities to be received	13,990	-	11,558	-

INCOME STATEMENT

CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2015

In €K	IFRS-EU 31.12.2015		IFRS-EU 31.12.2014	
FINANCIAL AND OPERATING INCOME AND EXPENSES				
Interest and similar income	-	235,237	-	238,175
<i>Interest and similar income on transactions with credit institutions</i>	2,442	-	2,477	-
<i>Interest and similar income on transactions with customers</i>	232,789	-	235,681	-
<i>Interest from variable-income securities</i>	6	-	17	-
Interest and similar expenses	-	22,123	-	28,258
<i>Interest and similar expenses on transactions with credit institutions</i>	5,622	-	5,917	-
<i>Interest and similar expenses on transactions with customers</i>	4,401	-	8,049	-
<i>Interest and similar expenses on bonds and other fixed- income securities</i>	12,100	-	14,292	-
Net interest margin	-	213,114	-	209,918
Commissions (income)	149,768	-	148,060	-
Commissions (expenses)	37,591	-	37,307	-
Margin on commissions	-	112,178	-	110,753
Net gains or losses on available- for-sale financial assets	-	-	-	-
Net gains or losses on financial instruments at fair value through profit or loss	-	(6,320)	-	(2,824)
<i>Gains on financial instruments</i>	7,153	-	451	-
<i>Losses on financial instruments</i>	13,472	-	3,274	-
Net foreign exchange differences	-	(21)	-	(392)
Income from other activities	-	72,735	-	70,560
Expenses from other activities	-	4,655	-	4,836

In €K	IFRS-EU 31.12.2015		IFRS-EU 31.12.2014	
NET BANKING INCOME	-	387,031	-	383,179
General operating expenses	-	241,381	-	232,821
<i>Personnel costs</i>	100,083	-	92,159	-
<i>Other administrative expenses</i>	141,298	-	140 663	-
Allocations to amortisation and depreciation of intangible and tangible fixed assets	-	9,713	-	8,340
<i>Allocations to fixed asset depreciation</i>	8,097	-	6,208	-
<i>Allocations net of reversals for provisions</i>	1,616	-	2,133	-
<i>Allocations net of reversals for impairment</i>	0	-	0	-
GROSS OPERATING PROFIT	-	135,938	-	142,017
Cost of risk	-	66,919	-	79,270
OPERATING PROFIT	-	69,019	-	62,747
Share of net profit of equity-method companies	-	(95)	-	(456)
Gains or losses on capital assets	-	14,143	-	(11)
Change in value of goodwill	-	0	-	0
TOTAL PROFIT FROM CONTINUING ACTIVITIES BEFORE TAXES	-	83,067	-	62,280
Tax expense (income) relating to profit from continuing activities	-	13,183	-	11,230
TOTAL PROFIT FROM CONTINUING ACTIVITIES AFTER TAXES				
Income net of taxes from discontinued operations or operations held for sale (IFRS 5 in progress)	-	0	-	0
TOTAL PROFIT	-	69,883	-	51,050
Group share of net profit	68,525	-	48,953	-
Minority interest	1,358	-	2,098	-
Number of shares	1,451,034	-	1,450,160	-
Group share of net profit per share	47.22	-	33.76	-

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2015

In €K	31.12.2015			31.12.2014		
	Before taxes	Tax income (expense)	Net of taxes	Before taxes	Tax income (expense)	Net of taxes
Profit or loss for the period (excluding profit from activities discontinued or being sold)	83,067	(13,183)	69,883	62,280	(11,230)	51,050
Recyclable items						
- Foreign exchange differences resulting from foreign activities	(743)	-	(743)	(3,315)	-	(3,315)
- Change in fair value of financial instruments (cash flow hedges)	(306)	105	(201)	(87)	33	(54)
- Variation in the fair value of the securities available for sale	13,762	(777)	12,985	-	-	-
- Other items	390	-	390	(158)	-	(158)
Items later not recyclable in profit and loss	-	-	-	-	-	-
- Actuarial profits (losses) from defined-benefit schemes	493	(170)	323	(1,424)	541	(883)
Other comprehensive income for the period	13,595	(841)	12,754	(4,984)	574	(4,409)
Overall profit or loss for the period	96,662	(14,024)	82,637	57,297	(10,656)	46,641
Attributable to:						
- Owners of the parent company	-	-	81,450	-	-	46,015
- Minority interests	-	-	1,188	-	-	626
Overall profit or loss for the period	-	-	82,637	-	-	46,641

CASH FLOW STATEMENT

CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2015

In €K	31.12.2015		31.12.2014	
Net profit before taxes	A	- 83,067	- 62,280	
Elimination of non-monetary items:	B	(7,714)	18,769	
Amortisation and depreciation of intangible and tangible fixed assets	8,097	- 6,208	-	
Allocations net of reversals on outstanding customer debt	(4,014)	- 9,789	-	
Allocations net of reversals on provisions for contingencies and charges	2,253	- 2,308	-	
Capital gains or losses	(14,143)	- 11	-	
Net profit from discontinued activities	-	- -	-	
Other movements	92	- 454	-	

In €K		31.12.2015		31.12.2014	
Revenue from operating activities excluding non-monetary items	A+B	-	75,352	-	81,049
Increase in assets/decrease in liabilities (-) Decrease in assets/increase in liabilities (+)					
Cash flows generated by operating activities					
Loans and advances to customers	C	(35,493)	-	(87,068)	-
Receivables/payables with credit institutions	C	123,205	-	239,040	-
Debts represented by a security	C	134,686	-	(153,643)	-
Financial assets and liabilities	C	(40)	-	(7,678)	-
Non-financial assets and liabilities	C	41,718	-	33,136	-
Taxes paid	C	(19,878)	-	(14,549)	-
Other movements	C	19	-	65	-
Net cash flows relating to operating activities	D= A+B+C	-	319,568	-	90,353
Cash flows relating to investments					
Flows relating to intangible and tangible investments		(6,712)		(24,528)	
Flows relating to financial investments and equity interests		47		1,787	
Other movements		10		32	
Change in scope		2,701		(68)	
Net cash flows relating to investments	E		(3,954)		(22,778)
Cash flows relating to financing					
Dividends paid to shareholders		(8,256)		(7,266)	
Dividends paid to minority shareholders		(2,002)	-	(1,833)	-
Capital increase		230		270	
Other		(8,801)		(17,953)	
Net cash flows relating to financing	F		(18,829)		(26,782)
Net cash flows relating to operating activities	D		319,568		90,353
Net cash flows relating to investments	E		(3,954)		(22,778)
Net cash flows relating to financing	F		(18,829)		(26,782)
Effects of exchange rates variations			(151)		(374)
Net change in cash			296,633		40,419
Cash and cash equivalents, start of period			82,807		42,388
Cash and cash equivalents, end of period			379,441		82,807
Net change in cash			296,633		40,419

STOCKHOLDERS' EQUITY BRIDGE TABLE

CONSOLIDATED FINANCIAL STATEMENTS AS AT 31 DECEMBER 2015

In €K	CAPITAL AND RESERVES							
	GROUP SHARE					MINORITY INTERESTS		
	Capital	Premium	Reserves	Income	Total	Reserves	Income	Total
POSITION ON 31 DECEMBER 2013	28,981	57,013	250,869	53,463	390,326	2,987	1,334	4,322
Appropriation of 2013 net income			53,463	(53,463)		1,334	(1,334)	
Capital increase and issue	22	248			270			
Impact of cash flow hedge			54		(54)			
Translation reserve			(1,947)		(1,947)	(1,368)		(1,368)
Other								
Stock options			(519)		(519)			
Various - Retrocession of tax credit			139		139			
Various - Natural Security								
Various - Dividends - Auchan			(7,266)		(7,266)			
Various - Capital increase - Géfirus								
Various - Put option on minority interests Hungary			282		282	(110)		(110)
Various - Dividends - Hungary						(1,318)		(1,318)
Various - Dividends - Poland						(515)		(515)
Various - IFC actuarial difference			(883)		883			
Various - Tax adjustments - Russia								
Various - Minority interests - Hungary								
Various - Others			(31)		(31)	(104)		(104)
Net income on 31 December 2014				48,953	48,953		2,098	2,098
POSITION ON 31 DECEMBER 2014	29,003	57,262	294,052	48,953	429,270	907	2,098	3,004
Appropriation of 2014 net income			48,953	(48,953)		2,098	(2,098)	
Capital increase and issue	17	213			230			
Impact of cash flow hedge			(201)		(201)			
Translation reserve			(418)		(418)	(325)		(325)
Others								
Stock options			(679)		(679)			
Various - Retrocession of tax credit								
Various - Natural Security			65		65	603		603
Various - Dividends - Auchan			(8,256)		(8,256)			
Various - Géfirus								
Various - Put option on minority interests - Hungary						(68)		(68)
Various - Dividends - Hungary						(1,554)		(1,554)
Various - Dividends - Poland						(448)		(448)
Various - IFC actuarial difference			323		323			
Various securities available for sale			12,985		12,985			
Various - Others			23		23	154		154
Net income on 31 December 2014				68,525	68,525		1,358	1,358
POSITION ON 31 DECEMBER 2015	29,021	57,475	346,847	68,525	501,868	1,366	1,358	2,752

SIMPLIFIED ORGANISATIONAL STRUCTURE

OF ONEY BANQUE ACCORD GROUP

