

## Airbus SE – IFRS Consolidated Income Statement for the years ended 31 December 2019 and 2018

<i>(In € million)</i>	Note	<b>2019</b>	<b>2018</b>
<b>Revenue</b>	11	<b>70,478</b>	<b>63,707</b>
Cost of sales		(59,973)	(54,920)
<b>Gross margin</b>	11	<b>10,505</b>	<b>8,787</b>
Selling expenses		(908)	(861)
Administrative expenses	12	(5,217)	(1,574)
Research and development expenses	13	(3,358)	(3,217)
Other income	15	370	1,656
Other expenses	15	(356)	(182)
Share of profit from investments accounted for under the equity method	14	299	330
Other income from investments	14	4	109
<b>Profit before financial result and income taxes</b>		<b>1,339</b>	<b>5,048</b>
Interest income		228	208
Interest expense		(339)	(440)
Other financial result		(164)	(531)
Total financial result	16	(275)	(763)
Income taxes	17	(2,389)	(1,274)
<b>(Loss) Profit for the period</b>		<b>(1,325)</b>	<b>3,011</b>
<b>Attributable to</b>			
Equity owners of the parent (Net income)		(1,362)	3,054
Non-controlling interests		37	(43)
<b>Earnings per share</b>		<b>€</b>	<b>€</b>
Basic	18	(1.75)	3.94
Diluted	18	(1.75)	3.92

The accompanying notes are an integral part of these Consolidated Financial Statements (IFRS).

## Airbus SE – IFRS Consolidated Statement of Comprehensive Income for the years ended 31 December 2019 and 2018

<i>(In € million)</i>	Note	<b>2019</b>	2018
<b>(Loss) Profit for the period</b>		<b>(1,325)</b>	<b>3,011</b>
<b>Other comprehensive income</b>			
<i>Items that will not be reclassified to profit or loss:</i>			
Remeasurement of the defined benefit pension plans	31	(2,669)	(552)
Change in fair value of financial assets		267	(249)
Share of change from investments accounted for under the equity method		(130)	3
Income tax relating to items that will not be reclassified	17	410	(2)
<i>Items that may be reclassified to profit or loss:</i>			
Foreign currency translation differences for foreign operations		54	108
Change in fair value of cash flow hedges	37	(1,434)	(2,959)
Change in fair value of financial assets		136	(80)
Share of change from investments accounted for under the equity method		3	(11)
Income tax relating to items that may be reclassified	17	342	728
<b>Other comprehensive income, net of tax</b>		<b>(3,021)</b>	<b>(3,014)</b>
<b>Total comprehensive income for the period</b>		<b>(4,346)</b>	<b>(3)</b>
<b>Attributable to</b>			
Equity owners of the parent		(4,364)	72
Non-controlling interests		18	(75)

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## Airbus SE – IFRS Consolidated Statement of Financial Position for the years ended 31 December 2019 and 2018

<i>(In € million)</i>	Note	<b>2019</b>	2018
<b>Assets</b>			
<b>Non-current assets</b>			
Intangible assets	19	16,591	16,726
Property, plant and equipment	20	17,294	16,773
Investment property		2	3
Investments accounted for under the equity method	8	1,626	1,693
Other investments and other long-term financial assets	21	4,453	3,811
Non-current contract assets	22	91	65
Non-current other financial assets	25	1,033	1,108
Non-current other assets	26	522	888
Deferred tax assets	17	5,008	4,835
Non-current securities	36	11,066	10,662
<b>Total non-current assets</b>		<b>57,686</b>	<b>56,564</b>
<b>Current assets</b>			
Inventories	23	31,550	31,891
Trade receivables	22	5,674	6,078
Current portion of other long-term financial assets	21	449	489
Current contract assets	22	1,167	789
Current other financial assets	25	2,060	1,811
Current other assets	26	2,423	4,246
Current tax assets		1,784	1,451
Current securities	36	2,302	2,132
Cash and cash equivalents	36	9,314	9,413
<b>Total current assets</b>		<b>56,723</b>	<b>58,300</b>
Assets and disposal group of assets classified as held for sale	7	0	334
<b>Total assets</b>		<b>114,409</b>	<b>115,198</b>

<i>(In € million)</i>	Note	2019	2018
<b>Equity and liabilities</b>			
<b>Equity attributable to equity owners of the parent</b>			
Capital stock		784	777
Share premium		3,555	2,941
Retained earnings		2,241	5,923
Accumulated other comprehensive income		(523)	134
Treasury shares		(82)	(51)
<b>Total equity attributable to equity owners of the parent</b>		<b>5,975</b>	<b>9,724</b>
Non-controlling interests		15	(5)
<b>Total equity</b>	34	<b>5,990</b>	<b>9,719</b>
<b>Liabilities</b>			
<b>Non-current liabilities</b>			
Non-current provisions	24	12,542	11,571
Long-term financing liabilities	36	8,189	7,463
Non-current contract liabilities	22	16,980	15,832
Non-current other financial liabilities	25	7,498	8,009
Non-current other liabilities	26	384	460
Deferred tax liabilities	17	398	1,318
Non-current deferred income		54	40
<b>Total non-current liabilities</b>		<b>46,045</b>	<b>44,693</b>
<b>Current liabilities</b>			
Current provisions	24	6,372	7,317
Short-term financing liabilities	36	1,959	1,463
Trade liabilities	22	14,808	16,237
Current contract liabilities	22	26,426	26,229
Current other financial liabilities	25	2,647	2,462
Current other liabilities	26	6,817	5,288
Current tax liabilities		2,780	732
Current deferred income		565	626
<b>Total current liabilities</b>		<b>62,374</b>	<b>60,354</b>
Disposal group of liabilities classified as held for sale	7	0	432
<b>Total liabilities</b>		<b>108,419</b>	<b>105,479</b>
<b>Total equity and liabilities</b>		<b>114,409</b>	<b>115,198</b>

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## Airbus SE – IFRS Consolidated Statement of Cash Flows for the years ended 31 December 2019 and 2018

<i>(In € million)</i>	Note	<b>2019</b>	<b>2018</b>
<b>Operating activities</b>			
(Loss) Profit for the period attributable to equity owners of the parent (Net income)		(1,362)	3,054
(Loss) Profit for the period attributable to non-controlling interests		37	(43)
<i>Adjustments to reconcile profit for the period to cash provided by operating activities</i>			
Interest income		(228)	(208)
Interest expense		339	440
Interest received		151	186
Interest paid		(187)	(292)
Income tax expense		2,389	1,274
Income tax paid		(1,476)	(897)
Depreciation and amortisation	10	2,927	2,444
Valuation adjustments		600	(1,849)
Results on disposals of non-current assets		(77)	(261)
Results of investments accounted for under the equity method		(299)	(330)
Change in current and non-current provisions		475	1,952
Contribution to plan assets		(1,752)	(2,519)
<b>Change in other operating assets and liabilities</b>		<b>2,216</b>	<b>(633)</b>
Inventories		117	(671)
Trade receivables		29	(881)
Contract assets and liabilities		1,297	(684)
Trade liabilities		(1,625)	2,294
Other assets and liabilities and others		2,398	(691)
<b>Cash provided by operating activities <sup>(1)</sup></b>		<b>3,753</b>	<b>2,318</b>
<b>Investing activities</b>			
Purchases of intangible assets, property, plant and equipment, investment property		(2,340)	(2,285)
Proceeds from disposals of intangible assets, property, plant and equipment and investment property		112	213
Acquisitions of subsidiaries, joint ventures, businesses and non-controlling interests (net of cash)		8	129
Payments for investments accounted for under the equity method, other investments and other long-term financial assets		(952)	(707)
Proceeds from disposals of investments accounted for under the equity method, other investments and other long-term financial assets		358	597
Dividends paid by companies valued at equity	8	210	191
Disposals of non-current assets and disposal groups classified as assets held for sale and liabilities directly associated	7	137	320
Payments for investments in securities		(2,861)	(2,010)
Proceeds from disposals of securities		2,464	1,917
<b>Cash (used for) investing activities</b>		<b>(2,864)</b>	<b>(1,635)</b>
<b>Financing activities</b>			
Increase in financing liabilities	36	402	103
Repayment of financing liabilities	36	(562)	(2,411)
Cash distribution to Airbus SE shareholders	34	(1,280)	(1,161)
Dividends paid to non-controlling interests		0	0
Payments for liability for puttable instruments		319	179
Changes in capital and non-controlling interests		194	117
Change in treasury shares		(31)	(49)
<b>Cash (used for) financing activities</b>		<b>(958)</b>	<b>(3,222)</b>
Effect of foreign exchange rate changes on cash and cash equivalents		(45)	(54)
<b>Net (decrease) in cash and cash equivalents</b>		<b>(114)</b>	<b>(2,593)</b>
<b>Cash and cash equivalents at beginning of period</b>		<b>9,428</b>	<b>12,021</b>
<b>Cash and cash equivalents at end of period</b>	36	<b>9,314</b>	<b>9,428</b>
<i>thereof presented as cash and cash equivalents</i>	36	9,314	9,413
<i>thereof presented as part of disposal groups classified as held for sale</i>	7	0	15

(1) In 2018, cash provided by operating activities has been positively impacted by certain agreements reached with the Company's suppliers and customers relating to the settlement of claims and negotiation on payment terms. Such measures do not have a material impact in 2019.

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## Airbus SE – IFRS Consolidated Statement of Changes in Equity for the years ended 31 December 2019 and 2018

(In € million)	Note	Equity attributable to equity holders of the parent							Total	Non-controlling interests	Total equity
		Capital stock	Share premium	Retained earnings	Accumulated other comprehensive income			Treasury shares			
					Financial assets at fair value	Cash flow hedges	Foreign currency translation adjustments				
<b>Balance at 1 January 2018</b>		<b>775</b>	<b>2,826</b>	<b>4,586</b>	<b>772</b>	<b>776</b>	<b>999</b>	<b>(2)</b>	<b>10,732</b>	<b>2</b>	<b>10,734</b>
Profit for the period		0	0	3,054	0	0	0	0	3,054	(43)	3,011
Other comprehensive income		0	0	(569)	(280)	(2,249)	116	0	(2,982)	(32)	(3,014)
Total comprehensive income for the period		0	0	2,485	(280)	(2,249)	116	0	72	(75)	(3)
Capital increase	34	2	115	0	0	0	0	0	117	0	117
Share-based payment (IFRS 2)	32	0	0	62	0	0	0	0	62	0	62
Cash distribution to Airbus SE shareholders / Dividends paid to non-controlling interests	34	0	0	(1,161)	0	0	0	0	(1,161)	0	(1,161)
Equity transaction (IAS 27)		0	0	(49)	0	0	0	0	(49)	68	19
Change in treasury shares	34	0	0	0	0	0	0	(49)	(49)	0	(49)
<b>Balance at 31 December 2018</b>		<b>777</b>	<b>2,941</b>	<b>5,923</b>	<b>492</b>	<b>(1,473)</b>	<b>1,115</b>	<b>(51)</b>	<b>9,724</b>	<b>(5)</b>	<b>9,719</b>
Restatements <sup>(1)</sup>		0	0	(122)	0	0	0	0	(122)	0	(122)
<b>Balance at 1 January 2019, restated <sup>(1)</sup></b>		<b>777</b>	<b>2,941</b>	<b>5,801</b>	<b>492</b>	<b>(1,473)</b>	<b>1,115</b>	<b>(51)</b>	<b>9,602</b>	<b>(5)</b>	<b>9,597</b>
(Loss) Profit for the period		0	0	(1,362)	0	0	0	0	(1,362)	37	(1,325)
Other comprehensive income		0	0	(2,345)	327	(1,048)	64	0	(3,002)	(19)	(3,021)
Total comprehensive income for the period		0	0	(3,707)	327	(1,048)	64	0	(4,364)	18	(4,346)
Capital increase	34	7	614	0	0	0	0	0	621	0	621
Share-based payment (IFRS 2)	32	0	0	76	0	0	0	0	76	0	76
Cash distribution to Airbus SE shareholders / Dividends paid to non-controlling interests	34	0	0	(1,280)	0	0	0	0	(1,280)	0	(1,280)
Equity transaction (IAS 27)		0	0	1,351	0	0	0	0	1,351	2	1,353
Change in treasury shares	34	0	0	0	0	0	0	(31)	(31)	0	(31)
<b>Balance at 31 December 2019</b>		<b>784</b>	<b>3,555</b>	<b>2,241</b>	<b>819</b>	<b>(2,521)</b>	<b>1,179</b>	<b>(82)</b>	<b>5,975</b>	<b>15</b>	<b>5,990</b>

(1) Opening balance figures are restated due to the application of IFRIC 23.

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