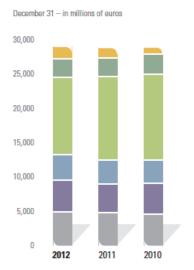
4.1. ECONOMIC INDICATORS

4.1.1. Breakdown of revenues

Revenues by business segment

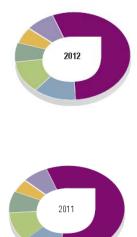


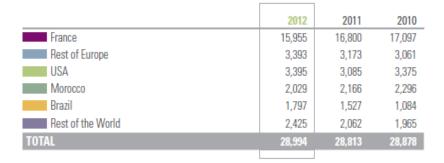
	2012	2011	2010
Canal+ Group (1)	5,013	4,857	4,712
Universal Music Group (2)	4,544	4,197	4,449
Activision Blizzard	3,768	3,432	3,330
SFR	11,288	12,183	12,577
Maroc Telecom Group	2,689	2,739	2,835
GVT	1,716	1,446	1,029
Non-core operations and others, and elimination			
of intersegment transactions	(24)	(41)	(54)
TOTAL	28,994	28,813	28,878

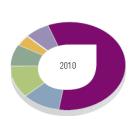
- (1) Including D8 and D17, consolidated since September 27, 2012 and "n" consolidated since November 30, 2012.
- (2) Including EMI Recorded Music, consolidated since September 28, 2012.

Revenues by geographical zone

December 31 - in millions of euros







ECONOMIC INDICATORS

4.1.2. Investments in content and industrial investments

		GRI	UNGC	OECD
Gross investments in content (in € millions)		DMA Economic Performance aspect, EC1	1, 2	IV
		-		
	2012	2011	2010	2009
Consolidated data	2,568	2,265	2,366	2,384
		_		
		_		
_C+G	1,672	<u>. </u>		
UMG	657			
AB	231			
OTHER	8			

Gross investments in content represent advances paid by Activision Blizzard for game and game development, advances paid by UMG to artists, the films, television and sports rights paid by Canal+ Group, as well as the €8 million of investments in content realized by VME (Vivendi Mobile Entertainment) (column "Others").

	_	GRI	UNGC	OECD
Net industrial investments (in € millions)		DMA EC Economic Performance aspect, EC1, IO1	1, 2	IV, IX.1
		_		
	2012	2011	2010	2009
Consolidated data	4,490	3,340	3,357	2,562
		_		
C+G	230	_		
UMG	56	_		
AB	57			
SFR	2,736			
MTG	457			
GVT	947	_		
Other	7			

The column entitled "Others" represents the net industrial investments related to "Holding and Corporate" and to "Non strategic activities and others." In 2012, net industrial investments related to telecommunication activities (SFR, Maroc Telecom group and GVT) represented €4,140 million.

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ECONOMIC INDICATORS

Impact and audience 4.1.3.

		GRI	UNG C	OECD	
Clients dat	Clients database of the Group's business units (in millions)		2.5, 2.7, DMA EC Market presence aspect, PA4	-	-
		2012	2011	2010	2009
Consolidat	ed data	94.2	88.9	82.9	73.1
	Close to 14.3 million subscrip	•	> 12.9	12.7	
C+G	including 11.4 in Metropolitan France, Overse		11.2	11.1	
	and more than 2.9 abroad (Pola	nd and Vietnam)	1.7	1.7	
UMG		-	<u> </u>	-	
AB	More than 9.6 million subscribers to Wor	ld of Warcraft®	≈ 10.2	> 12	
SFR	More than 23.3 million mobile customers (subscribers, pre-p	aid and whosale)	≈ 24	21.3	
	More than 5 million high speed Internet and fixed	lines customers	> 5	4.9	
	More than 30.5	5 million mobile,	> 26.7	23.8	
	including more than 17.8 million in Morocco (subscribers and procedure)	repaid customers)	17.1	16.8	
MTG	and close to 12.7 million in the African subsidiar	ries of the group	9.6	6.9	
	More than 2.3 high speed Internet and fixed		> 2.2	> 0.5	
	including more than 1.9 mi		1.8	0.497	
	and close to 0.4 million in the African subsidiar	ries of the group	0.4	0.77	
GVT	More than 9 million	lines in service	> 6.3	> 4.2	

Sharing value in 2012 4.1.4.

The graph below shows a summary view of the sharing of the value produced by Vivendi among its principal stakeholders (data as of 12.31.2012).

Employees

- Total headcount: **58,050** Salaries: **€2,559** million

Development of business activities

Total net investments by the Vivendi Group: €9,087 million

- Investments in content: €2,568 million
- Industrial investments: €4,490 million
- Financial investments: €1,556 million

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States and local Governments

- Total taxes paid by the Vivendi Group: **€762** million
- Social charges on wages and salaries: **€723** million

Revenues:

€28,994 million

Number of subscriptions: 94.2 million

Shareholders

Dividends paid to shareholders in 2012, for fiscal year 2011:

€1,245 million

Including employees: 3.13% of share capital

Economic partners

Amount distributed to suppliers and service providers (distribution, purchase of programs, royalties, subscriber management, etc.): €17,885 million

Financial institutions

Payments to banks (net interest paid, bonuses paid in the context of anticipated reimbursement of Joans, etc.): **€666** million