

EIFFAGE

Results of the first half 2002

BUSINESS ACTIVITIES

Turnover for the first half 2002 has increased by 9.5% to 3,329 million euros. In the Construction field, the increase is 13.1% through the acquisition of MITEX (Poland), and the successful marketing of programs. Turnover for the Road Construction sector, which includes the incorporation of GENERALE ROUTIERE, has increased by 4.8%, and sales for the Electrical Contracting business are up by 4.4%.

RESULTS

Operating profit has increased by 24% to 57 million euros, and the net result before depreciation of assets is 50 million euros.

FORECAST 2002

With the high level of the order book (6.1 billion euros at July 1, 2002 as compared to 5.45 billion euros for the same period in 2001), annual turnover should reach 7 billion euros (6.4 billion euros in 2001).

Operating profit should register a further increase and taking into account a full rate of taxation for 2002, net results, after depreciation of assets, should be at the same level as for 2001 (125 million euros in 2001 excluding extraordinary profit of 27 million euros from deferred tax assets).

FINANCIAL POSITION

In spite of a high level of investment over the last twelve months, through acquisitions and investments in concessions, the net liabilities at June 30, 2002, have only marginally increased (367 million euros compared to 331 million euros at June 30, 2001).

€ million	First half 2001	First half 2002	%
Sales	3,040	3,329	+9.5%
Operating profit	+ 46	+ 57	+24 %
Taxes	(4)	(18)	—
Net profit before goodwill amortisation	+ 50	+ 50	—
Net profit – Group share	+ 30	+ 25	–17%