

PRESS RELEASE

2002 SALES AND RESULTS

**SALES**

The Group's sales rose by 8.4% in 2002 to €6,941m. At constant consolidation scope, sales were virtually flat, declining by 0.6%.

EIFFAGE CONSTRUCTION recorded a 7.1% increase in sales to €3,510m due to the integration of the Polish company MITEX, and to the healthy conditions prevailing in the property development sector (up 14.6% to €463m).

APPIA posted sales of €1,895m – a rise of 10.5% – thanks to the acquisition of GÉNÉRALE ROUTIÈRE. Excluding this acquisition, sales fell by 8.8% due to the contraction in the French road construction market.

FORCLUM continued to perform well, recording a 5.2% increase in sales to €1,293m, while EIFFEL'S, sales increased sharply by 59.2% to €207m.

**RESULTS**

Operating profit continued to rise, reaching €235m in 2002. The strong performance of EIFFAGE CONSTRUCTION (up 60% to €120m) more than offset the decline recorded at APPIA (down 35% to €40m). FORCLUM, meanwhile, saw a healthy increase in operating profit (up 12% to €58m).

Net profit – Group share was €126m. This figure reflects a €26m increase in the tax charge, which reached a normative level during the year, and is in line with the €125m (excluding deferred tax credit) recorded last year.

<b>Consolidated figures €m</b>	2001	2002	%
Sales	6,402	6,941	+ 8.4 %
<b>Operating profit</b>	<b>203</b>	<b>235</b>	<b>+ 16%</b>
Profit on ordinary activities	196	239	+ 22%
Net profit before goodwill amortisation *	175	177	+ 1%
<b>Net profit – Group share *</b>	<b>125</b>	<b>126</b>	<b>+1%</b>

\* excluding deferred tax credit in 2001 (€27m)

Free cash flow amounted to €261m. Despite a high level of investment (€470m), the Group's net debt (€72m) remained extremely modest at just 7.9% of consolidated shareholders' equity at the end of 2002.

#### DIVIDEND

EIFFAGE SA recorded net profit of €108m compared to €113m in 2001. An unchanged net dividend of €2.10 per share, payable on 30 April 2003, will be proposed for approval by the General Meeting to be held on 23 April 2003.

#### OUTLOOK FOR 2003

Despite the uncertain environment, the order book has remained strong (€6.2bn) and, in the absence of any sharp deterioration in the economic climate, the Group expects to record sales of around €7bn, excluding any new acquisitions.