30 July 2010

SALES FOR THE SECOND QUARTER OF 2010

In millions of euro	2nd quarter 2009	2nd quarter 2010	% change
CONSTRUCTION	987	940	-4.8%
Of which Property	*137*	*86*	
PUBLIC WORKS	1,027	1,118	+8.9%
ENERGY	797	785	-1.5%
METAL	186	198	+6.5%
Sub-total Contracting Activities	2,997	3,041	+1.5%
CONCESSIONS (excluding IFRIC 12)	474	506	+6.8%
TOTAL GROUP (excluding IFRIC 12)	**3,471**	**3,547**	**+2.2%**
Construction revenue of Concessions (IFRIC 12)	72	90	n/s

SALES FOR THE FIRST HALF OF 2010

In millions of euro	1st half 2009	1st half 2010	% change
CONSTRUCTION	1,942	1,778	-8.4%
Of which Property	*298*	*177*	
PUBLIC WORKS	1,718	1,819	+5.9%
ENERGY	1,592	1,541	-3.2%
METAL	355	366	+3.1%
Sub-total Contracting Activities	5,607	5,504	-1.8%
CONCESSIONS (excluding IFRIC 12)	901	952	+5.7%
TOTAL GROUP (excluding IFRIC 12)	**6,508**	**6,456**	**-0.8%**
Of which:			
* France	5,520	5,457	-1.1%
* Rest of Europe	928	946	+1.9%
* Rest of world	60	53	-11.7%
Construction revenue of Concessions (IFRIC 12)	120	142	n/s

Consolidated sales reported by EIFFAGE for the second quarter of 2010 came to €3.5bn, up from the second quarter of 2009, with increases being recorded by both the Contracting activities (1.5% growth) and by the Concessions activity (6.8% growth).
Consolidated sales for the first half of 2010 came to €6.5bn, down ever so slightly from the year before, with declines of 0.8% at constant consolidation scope and of 2.6% at constant consolidation scope and exchange rates.
The **Construction** activities recorded decreases of 1.8% on a reported basis and of 3.9% at constant consolidation scope and exchange rates.

Construction: sales of €1,778m (down 8.4% on a reported basis and down 8.8% at constant consolidation scope and exchange rates)

- In France, EIFFAGE CONSTRUCTION recorded sales of €1,422m, down 9.8%. Order intake increased strongly, however, while at the Property activity reservations for residential units were on a level with 2009.

- In the rest of Europe, sales came to €356m in total, with a 6.3% increase in Belgium, whereas further decreases were recorded in the Czech Republic, down 30%, and to a lesser extent in Poland, down 8%, due to a favourable currency effect and the premise of an upturn in the trend, perceptible also in the fact that order intake rose sharply.

Public works: sales of €1,819m (up 5.9% on a reported basis and up 1.1% at constant consolidation scope)

- In France, EIFFAGE TRAVAUX PUBLICS recorded sales of €1,521m, up 3.4%, reflecting a strong level of activity in volumes terms despite persistent pricing pressures.

- In the rest of Europe, sales increased by 21.6% to €270m thanks to acquisitions in Germany in road construction and maintenance and in rail track installation. In Spain, on the other hand, sales declined by 5% on account of the difficult economic environment.

Energy: sales of €1,541m (down 3.2% on a reported basis and down 3.4% at constant consolidation scope)

- In France, the Energy division recorded sales of €1,259m, down 2.1% on a reported basis and down 2.4% at constant consolidation scope, with sharper declines in electrical and HVAC engineering than in mechanical engineering. Order intake, on the other hand, increased.

- In the rest of Europe, sales came to €265m, stable at constant consolidation scope, confirming that the Spanish market has now stabilised after falling sharply in 2009.

Metal: sales of €366m (up 3.1% on a reported basis but down 3.1% at constant consolidation scope)

- In France, the trends observed in the first quarter carried over, with a strong growth in metallic construction, whereas facades and industrial services recorded a much lower level of activity, this being cushioned by the impact of acquisitions. All in all, sales came to €303m, up 6.3% on a reported basis and down 1.4% at constant consolidation scope.

- In the rest of Europe, sales continued to decline, down 13.8%, following the completion of a major contract in Germany.

In **Concessions**, traffic on the APRR network, as measured by the number of kilometres travelled, increased by 3.1% in the first half of 2010 compared with the first half of 2009. Light vehicle traffic, which had been disrupted in the first quarter by repeated snow storms, benefited in April from the interruptions in air and rail travel. All in all, traffic increased by 2.6% year-on-year in the first half of 2010. Heavy goods vehicle traffic, meanwhile, benefited from the improved economic conditions, with traffic up 5.8% in the first half, confirming the start of a recovery, even though traffic was still 12% below levels in the first half of 2008. Consolidated sales contributed by APRR came to €931m compared with €886m in 2009, an increase of 5.1% year-on-year.

Traffic on the Millau Viaduct reflected much the same trends as on the APRR network, with heavy goods vehicle traffic up sharply by 5.6% and light vehicle traffic up more moderately by 0.9%. Total traffic increased by 1.4% and sales by 2% to €13m. Other revenues contributed by Concessions, which amounted to €8m, were generated by public private partnerships in force.

The order book stood at €10.8bn on 1 July 2010. This represents an increase of 4.4% since 1 April 2010 and of 9.1% since 1 January 2010 at group level, with no effect from acquisitions. The order book represents 11 months of activity.

Results for the first half ended 30 June 2010 will be approved by the Board of Directors on 31 August 2010 and published later that day after trading hours.

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