

Paris – February 3, 2009

**Accounting reclassifications made to previously reported sales and revenue
with no impact on recurring operating income**

In order to better reflect economic reality, in accordance with IFRS, PSA Peugeot Citroën has changed the accounting presentation of certain sales-related items of the manufacturing and sales companies. These changes have no effect on recurring operating income or net income, but lead to a reduction in Automobile division sales which in turn affects consolidated sales and revenue.

The changes consist of neutralizing transactions related to outsourcing contracts as well as certain re-invoicing transactions, and taking into account off-invoice customer promotional offers.

Raw materials, parts and mechanical sub-assemblies sold to subcontractors that are intended to be bought back at cost are no longer recognized in sales and revenue, but are recorded as a deduction from "Cost of goods and services sold".

Similarly, sales at cost of goods and services originally purchased on behalf of other parties are recorded as a deduction from the expense items concerned, whereas in prior periods they were included in sales and revenue.

Lastly, off-invoice customer promotional offers that were previously included in "Selling, general and administrative expenses" are now recognized as a deduction from sales and revenue.

In addition, to align Group practices with those of other listed automobile manufacturers, the content of "Selling, general and administrative expenses" has been modified to include only indirect selling expenses, warranty costs and general administrative expenses. This new definition had the effect of reducing "Selling, general and administrative expenses" by €562 million in 2007 and €445 million in 2006, with a corresponding increase in "Cost of goods and services sold".

Adjusted for these changes, 2007 consolidated sales and revenue totaled €58,676 million compared with €60,613 million originally reported. Adjusted Automobile division sales for 2007 amounted to €45,519 million versus €47,456 million originally reported.

Adjusted consolidated operating margin for 2007 stood at 3.0% compared with 2.9% originally reported. Adjusted Automobile division operating margin for 2007 was 1.9% versus 1.8% originally reported.

The overall effect of these changes is presented below:

<i>(in € millions)</i>	2007 reported (published in February 2008)		Reclassifications	2007 adjusted (published in February 2009)	
	Manufacturing and Sales Companies	Group total		Manufacturing and Sales Companies	Group total
Sales and revenue	59,069	60,613	(1,937)	57,132	58,676
Cost of goods and services sold	(47,826)	(48,435)	917	(46,909)	(47,518)
Selling, general and administrative	(8,027)	(8,354)	1,020	(7,007)	(7,334)
Research and development costs	(2,072)	(2,072)	-	(2,072)	(2,072)
Recurring operating income	1,144	1,752	-	1,144	1,752
<i>Consolidated operating margin (as a % of net sales and revenue)</i>		2.9%			3.0%

<i>(in € millions)</i>	2006 reported (published in February 2008)		Reclassifications	2006 adjusted (published in February 2009)	
	Manufacturing and Sales Companies	Group total		Manufacturing and Sales Companies	Group total
Sales and revenue	55,198	56,594	(1,409)	53,789	55,185
Cost of goods and services sold	(44,758)	(45,226)	756	(44,002)	(44,470)
Selling, general and administrative	(7,908)	(8,232)	653	(7,255)	(7,579)
Research and development costs	(2,017)	(2,017)	-	(2,017)	(2,017)
Recurring operating income	515	1,119	-	515	1,119
<i>Consolidated operating margin (as a % of net sales and revenue)</i>		2.0%			2.0%

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