CGGVeritas Announces Third Quarter 2009 Results

Free Cash Flow at $148m
Group EBITDAs margin at 32%
Backlog at $1.65B

PARIS, France – November 10th 2009 – CGGVeritas (ISIN: 0000120164 – NYSE: CGV) announced today its non-audited third quarter 2009 consolidated results. All comparisons are made on a year-on-year basis unless stated otherwise. All results are reported after restructuring charges unless stated otherwise.

Results in line with expectations

- Group revenue was $731m down 31% from a record quarter last year and reflecting current market conditions
- Group operating margin was 8% and EBITDAs margin was 32% with a resilient Sercel EBIT margin, good vessel performance in oversupplied market and sequentially stable multi-client sales with a higher amortization rate
- Net income was $12m
- Free cash flow at $148m this quarter following a significant reduction of working capital
- Net debt to equity reduced to 32%
- Long term marine contract awarded by Pemex. Backlog as of November 1st increased sequentially to $1.65 billion

Cost reduction and marine adjustment plans on track

- Disciplined capital spending with a 25% reduction year to date
- Fleet reduction from 27 to 20 vessels progressing with three 3D vessels decommissioned to date. All related restructuring charges were accrued in Q2

Third Quarter 2009 key figures

In M$	Third Quarter 2009	*Variance*	Third Quarter 2008
Group Revenue	**731**	*-31%*	**1062**
Sercel	203	*-35%*	314
Services	571	*-25%*	762
Group Operating Income	**58**	*-78%*	**265**
Margin	*8%*		*25%*
Sercel	37	*-64%*	103
Margin	*18%*		*33%*
Services	33	*-81%*	173
Margin	*6%*		*23%*
Net Income	**12**	*-93%*	**162**
Margin	*2%*		*15%*
Cash Flow from Operations	**303**		**298**
Net Debt	**1,371** **(Sept 30th 09)**	*-4%*	**1,432** **(Dec 31st 08)**
Net Debt to Equity ratio	*32%*		*35%*

CGGVeritas Chairman & CEO, Robert Brunck commented:

"As expected, the positive contribution of higher margin 2008 backlog coming to an end, led to a more difficult quarter. Nevertheless, we delivered solid free cash flow thanks to strong and disciplined actions across the company.

In the current economic environment Sercel, with its leading technology and manufacturing excellence, exhibited a resilient margin. Services reinforced their high-end positioning with increased prefunding of new multi-client projects, continued interest for its advanced depth imaging and through its high-resolution land seismic surveys. In marine, the industry began capacity adjustments but oversupply still prevails, translating into lower pricing and increased vessel transits for some of the new contracts.

Looking forward in the context of relatively high and stable oil prices, we expect oil and gas fundamentals to strengthen and demand for high-end seismic technology, especially around reservoir optimization, to continue to increase. CGGVeritas is well positioned to take full advantage of its technological strength and its well balanced portfolio."

Third Quarter 2009 Financial Results

Group Revenue

Group Revenue was down 31% in $ and 26% in € from a record quarter last year, reflecting weak market conditions.

In millions	Third Quarter 2009 ($)	*variance*	Third Quarter 2008 ($)	Third Quarter 2009 (€)	*variance*	Third Quarter 2008 (€)
Group Revenue	**731**	*-31%*	**1062**	**512**	*-26%*	**692**
Sercel Revenue	203	*-35%*	314	143	*-30%*	204
Services Revenue	571	*-25%*	762	400	*-19%*	496
Eliminations	*-43*		-13	*-31*		-9
Marine contract	271	*-15%*	320	189	*-9%*	208
Land contract	85	*-35%*	131	59	*-30%*	85
Processing	101	*1%*	99	71	*9%*	65
Multi-client	114	*-46%*	212	81	*-41%*	138
MC marine	*77*	*-54%*	*169*	*54*	*-51%*	*110*
MC land	*37*	*-16%*	*44*	*27*	*-4%*	*28*

Sercel

Revenue was down 35% in $ and 30% in € from a record third quarter last year with an increased contribution from marine with sales of two SeaRay OBC systems and one Nautilus for acoustic positioning and streamer control. Internal sales represented 21% of revenue.

Services

Revenue was down 25% in $ and 19% in € with good vessel utilization despite increasing standby between contracts. Revenue was also supported by strong processing performance, while marine multi-client revenue decreased year on year following the reduction of our multi-client investments. Amortization rates of our multi-client library were higher this quarter at 75% mainly due to a different sales mix with lower fully depreciated data and higher onshore contribution. We anticipate the full year 2009 amortization rate to be around 65%.

Marine capacity adjustments: The Fohn and the Orion 3D vessels were decommissioned this quarter. Following contract completion, another 2D vessel will be de-rigged in the fourth quarter 2009. Three additional 2D vessels are scheduled for decommissioning in 2010.

- Marine contract revenue was down 15% in $ and 9% in €. The vessel availability rate[1] was 90%, including a 7% impact related to standby between contracts and the production rate[2] was 93%. 86% of the 3D fleet operated on contract. With the end of 2008 higher margin backlog, we saw the impact of lower pricing. The industry first Arctic Beaufort Sea acquisition project was completed with excellent results and one vessel was equipped with Nautilus for integrated acoustic positioning and streamer control.

- Land contract revenue was down 35% in $ and 30% in €, mainly in North American land as activity remained slow with gas prices continuing to stagnate. We operated 12 crews worldwide, including Argas crews in Saudi Arabia and our large high-density contracts in Qatar and Oman where we continue to operate near record levels with promising results. In Canada, we successfully completed a 4D SeisMovie reservoir monitoring acquisition.

  Processing & Imaging revenue was up 1% in $ and 9% in € as the performance and demand for our high-end innovative imaging products, especially in the Gulf of Mexico remained robust. The latest releases include AGORA our ground roll attenuation and TTI RTM, our leading edge depth migration technology. During the quarter, we were awarded a new dedicated center in Brazil and two dedicated center contracts were renewed, one in the Netherlands, the other in France.

- Multi-client revenue was down 46% in $ and 41% in € following our decreasing Capex spending. The amortization rate averaged 75%, with 78% in land and 74% in marine, a high amortization rate due to a sales mix of less fully depreciated data and an increasing contribution from land. Net Book Value of the library at the end of September was stable at $828 million.

  Multi-client marine revenue was down 54% in $ and 51% in € as Capex was reduced 59% year on year in $ to $48 million (€33 million). Prefunding was $54 million (€38 million), up

[1] - The ***vessel availability rate***, a metric measuring the structural availability of our vessels to meet demand; this metric is related to the entire fleet, and corresponds to the total vessel time reduced by the sum of the standby time between contracts, of the shipyard time and the steaming time (the "available time"), all divided by total vessel time;

[2] - The ***vessel production rate***, a metric measuring the effective utilization of the vessels once available; this metric is related to the entire fleet, and corresponds to the available time reduced by the operational downtime, all then divided by available time.

sequentially with a rate of 112%. In Brazil the extension of our Santos cluster survey around the Tupi discovery continued to progress well and we completed our programs offshore Australia and in the North Sea. After-sales worldwide were down 47% in $ and 45% in € at $23 million (€16 million).

Multi-client land revenue was down 16% in $ and 4% in €. Capex was reduced 26% year on year at $20 million (€14 million). Prefunding was high during the quarter, at $25 million (€18 million). Prefunding rate increased year on year and sequentially to 121% reflecting the strong interest for our Haynesville program where we operated two crews this quarter on the 3D multi-client Tri-Parish Line survey in northern Louisiana. After-sales were at $13 million (€9 million).

Group EBITDAs was $231 million (€163 million), a margin of 32%.

In million	Third Quarter 2009 ($)	variance	Third Quarter 2008 ($)	Third Quarter 2009 (€)	variance	Third Quarter 2008 (€)
Group EBITDAs	**231**	*-50%*	**467**	**163**	*-47%*	**304**
margin	*32%*		*44%*	*32%*		*44%*
Sercel EBITDAs	47	*-58%*	112	32	*-55%*	73
margin	*23%*		*36%*	*23%*		*36%*
Services EBITDAs	203	*-45%*	367	143	*-40%*	239
margin	*36%*		*48%*	*36%*		*48%*

Group Operating Income was $58 million, with a margin of 8% based on resilient performance of Sercel while weaker marine prices impacted Services.

In million	Third Quarter 2009 ($)	variance	Third Quarter 2008 ($)	Third Quarter 2009 (€)	variance	Third Quarter 2008 (€)
Group Operating Income	**58**	*-78%*	**265**	**41**	*-76%*	**173**
margin	*8%*		*25%*	*8%*		*25%*
Sercel Op. Income	37	*-64%*	103	25	*-62%*	67
margin	*18%*		*33%*	*18%*		*33%*
Services Op. Income	33	*-81%*	173	24	*-79%*	113
margin	*6%*		*23%*	*6%*		*23%*

Group Net Income was $12 million (€8 million), a 2% margin, compared to $162 million (€105 million) last year, resulting in an EPS of €0.05 per ordinary share and $0.07 per ADS.

Taxes
The effective tax rate was 42%.

Financial Charges
Financial charges were $38 million (€27 million).

Cash Flow

Cash Flow from Operations
Cash flow from operations was $303 million (€217 million) stable year-on-year.

Capex
Global Capex was $148 million (€104 million) this quarter, a reduction of 25% year-on-year.

- Industrial Capex was $79 million (€56 million), up 54% in $, including a SeaRay and Nautilus system.
- Multi-client Capex was $68 million (€47 million) down 53% in $ with a prefunding rate of 115% compared to 102% last year.

In million $	Third Quarter 2009	*variance*	Third Quarter 2008
Capex	148	*-25%*	197
Industrial	79	*54%*	52
Multi-client	68	*-53%*	146

Free Cash Flow
After interest expenses paid during the quarter, free cash flow was strong at $148 million up year on year and sequentially due to strict management of working capital.

Third Quarter 2009 Comparisons with Third Quarter 2008

Consolidated Statement of Income	**Third Quarter** *(in million dollars)*		**Third Quarter** *(in million euros)*	
	2009	**2008**	**2009**	**2008**
Exchange rate euro/dollar	*1.418*	*1.537*	*1.418*	*1.537*
Operating Revenue	731.4	1 062.2	512.2	691.6
Sercel	*203.3*	*313.5*	*142.8*	*204.1*
Services	*570.9*	*761.7*	*400.0*	*496.0*
Elimination	*-42.8*	*-13.1*	*-30.6*	*-8.5*
Gross Profit*	151	379.0	104.5	246.9
Operating Income*	57.7	265.1	40.7	172.8
Sercel	*36.5*	*102.5*	*25.2*	*66.7*
Services	*33.3*	*172.9*	*23.8*	*112.7*
Corporate and Elimination	*-12.1*	*-10.1*	*-8.3*	*-6.5*
Income from Equity Investments	4.0	-0.9	2.9	-0.6
Net Income*	12.2	161.7	8.4	105.4
Earnings per share (€) / per ADS ($)	0.07	1.14	0.05	0.74
EBITDAs*	231.3	467.2	162.8	304.3
Sercel	*46.8*	*111.8*	*32.4*	*72.8*
Services	*203.2*	*367.3*	*143.4*	*239.2*
Industrial Capex	79.2	51.5	56.2	33.4
Multi-client Capex	68.4	145.8	47.3	94.9

Year to Date 2009 Financial Results

Group Revenue

Group Revenue was down 16% in $ and 6% in €, with lower Sercel sales in line with weaker market conditions while Services benefited from the addition of Wavefield.

In million	YTD 09 ($)	variance	YTD 08 ($)	YTD 09 (€)	variance	YTD 08 (€)
Group Revenue	**2 361**	*-16%*	**2 809**	**1 733**	*-6%*	**1 836**
Sercel Revenue	643	*-27%*	876	472	*-18%*	573
Services Revenue	1 817	*-10%*	2 021	1 334	*1%*	1 321
Eliminations	-98	*-10%*	-89	-72	*-24%*	-58
Marine contract	905	*17%*	771	664	*32%*	504
Land contract	301	*-24%*	395	221	*-15%*	258
Processing	299	*2%*	293	219	*15%*	192
Multi-client	312	*-44%*	562	229	*-38%*	367
MC marine	*250*	*-43%*	*435*	183	*-36%*	*285*
MC land	*62*	*-51%*	*126*	*46*	*-46%*	*83*

Sercel

Sercel sales were down 27%, in $ and 18% in €. Land equipment sales were down from record sales in 2009 while marine sales were down as industry future fleet plans were adjusted.

Services

Revenue was down 10% in $ and slightly up in € supported by the addition of Wavefield in marine and strong processing performance. For the first nine months, fleet availability rate was 90% and the production rate was 91%. Multi-client revenue was down 44% in $ and 38% in € as Capex eased as planned and was down 40% in $ to $261 million (€192 million). The amortization rate averaged 65%, a level we expect to continue throughout 2009.

Group EBITDAs before restructuring was $746 million (€548 million), a margin of 32% mainly based on the impact of lower pricing and particularly the lower contribution from multi-client sales.

Group EBITDAs was $689 million (€506 million).

In million before restructuring	YTD 09 ($)	Variance	YTD 08 ($)	YTD 09 (€)	variance	YTD 08 (€)
Group EBITDAs	**746**	*-35%*	**1 150**	**548**	*-27%*	**751**
margin	*32%*		*41%*	*32%*		*41%*
Sercel EBITDAs	178	*-42%*	305	130	*-35%*	199
margin	*28%*		*35%*	*28%*		*35%*
Services EBITDAs	634	*-31%*	921	466	*-23%*	602
margin	*35%*		*46%*	*35%*		*46%*

Group Operating Income before restructuring was $256 million (€189 million), an 11% margin driven by the industry leading and resilient performance of Sercel while good vessel operational performance was hampered by a decrease in marine prices and lower multi-client contributions.

Group Operating Income was $170 million (€125 million).

In million before restructuring	YTD 09 ($)	*variance*	YTD 08 ($)	YTD 09 (€)	*variance*	YTD 08 (€)
Group Operating Income	**256**	*-57%*	**600**	**189**	*-52%*	**392**
Margin	*11%*		*21%*	*11%*		*21%*
Sercel Op. Income	148	*-47%*	277	108	*-40%*	181
Margin	*23%*		*32%*	*23%*		*32%*
Services Op. Income	161	*-59%*	389	119	*-53%*	254
Margin	*9%*		*19%*	*9%*		*19%*

Taxes

The effective tax rate was 32% and financial charges were $109 million (€80 million).

Group Net Income before restructuring was $106 million (€79 million), down 69% in $ and 64% in €, resulting in an EPS of €0.49 per ordinary share and $0.66 per ADS.

Group Net Income was $50 million (€37 million), resulting in an EPS of €0.22 per ordinary share and $0.29 per ADS.

Cash Flow

Cash Flow from Operations

Cash flow from operations was $643 million (€472 million) a reduction of 20% year-on-year.

Capex

Global Capex was $470 million (€345 million) end of September, down 25% in $ year-on-year.

- Industrial Capex was $208 million (€153 million),
- Multi-client Capex was $261 million (€192 million), reduced by 40% in $ year-on-year.

In million $	Year to Date 2009		Year to Date 2008
Capex	470	*-25%*	622
Industrial	208	*10%*	189
Multi-client	261	*-40%*	434

Free Cash Flow

After interest expenses paid during the first 9 months, free cash flow was $130 million stable year on year.

Balance Sheet

Net Debt to Equity Ratio

The Group's gross debt was reduced to $2.190 billion (€1.496 billion) at the end of September 2009.

With $819 million (€560 million) in available cash, Group net debt was $1.371 billion (€936 million) and the net debt to equity ratio was reduced to 32%.

Year to Date 2009 Comparison with 2008

Consolidated Statement of Income before restructuring*	**Year to Date** *(in million dollars)* **2009**	**2008**	**Year to Date** *(in million euros)* **2009**	**2008**
Exchange rate euro/dollar	*1.362*	*1.530*	*1.362*	*1.530*
Operating Revenue	2 361.4	2 809.1	1 733.3	1 835.6
Sercel	*643.1*	*876.4*	*471.8*	*572.7*
Services	*1 816.7*	*2 021.5*	*1 333.6*	*1 320.9*
Elimination	*-98.3*	*-88.8*	*-72.1*	*-58.0*
Gross Profit*	571.4	922.9	419.4	603.0
Operating Income*	256.3	600.2	189.4	392.2
Sercel	*147.5*	*276.6*	*108.2*	*180.7*
Services	*160.6*	*389.3*	*119.1*	*254.4*
Corporate and Elimination	*-51.7*	*-65.7*	*-38.0*	*-42.9*
Income from Equity Investments	7.3	3.7	5.3	2.4
Net Income*	106.2	338.5	78.7	221.2
Earnings per share (€) / per ADS ($)	0.29	2.38	0.22	1.55
EBITDAs*	745.6	1149.5	548.1	751.1
Sercel	*177.5*	*304.5*	*130.2*	*199.0*
Services	*633.9*	*920.7*	*466.2*	*601.7*
Industrial Capex	208.4	188.6	152.9	123.2
Multi-client Capex	261.2	433.7	191.8	283.4

Key Figures

In million	**YTD 2009 ($)**	*variation*	**YTD 2008 ($)**	**YTD 2009 (€)**	*variation*	**YTD 2008 (€)**
Group EBITDAs						
Before restructuring costs	746	*-35%*	1 150	548	*-27%*	751
margin	*32%*		*41%*	*32%*		*41%*
After restructuring costs	689	*-40%*	1 150	506	*-33%*	751
margin	*29%*		*41%*	*29%*		*41%*
Group Operating Income						
Before restructuring costs	256	*-57%*	600	189	*-52%*	392
margin	*11%*		*21%*	*11%*		*21%*
After restructuring costs	170	*-72%*	600	125	*-68%*	392
margin	*7%*		*21%*	*7%*		*21%*
Group Net Income						
Before restructuring costs	106	*-69%*	339	79	*-64%*	221
margin	*4%*		*12%*	*4%*		*12%*
After restructuring costs	50	*-85%*	339	37	*-83%*	221
margin	*2%*		*12%*	*2%*		*12%*
Earnings per share (€) / per ADS ($)						
Before restructuring costs	0.66	*-72%*	2.38	0.49	*-68%*	1.55
After restructuring costs	0.29	*-88%*	2.38	0.22	*-86%*	1.55

Other Information

- Detailed financial results (6K) are available on our website: **www.cggveritas.com**.

- A French language conference call is scheduled today November 10th, at 9:30am (Paris), 8:30am (London). To take part in the French language conference, simply dial in five to ten minutes prior to the scheduled start time.

- French call-in	**+33 1 72 00 13 65**
- International call-in	**+44 808 238 1769**
- Replay	**+33 1 72 00 14 59 & +44 207 107 0686**
	- code 256924#

- An English language conference call is scheduled today November 10th, at 3:00pm (Paris), 2:00pm (London), 8:00am (US CT), 9:00am (US ET). To take part in the English language conference, simply dial in five to ten minutes prior to the scheduled start time.

- US call-in	**1 (888) 241-0558**
- International call-in	**1 (647) 427-3417**
- Replay	**1 (402) 220-4375 & 1 (888) 567-0351**
	- code 82646791

You will be asked for the name of the conference: "CGGVeritas Q3 2009 Results".

- A presentation is posted on our website and can be downloaded.

- The conference calls will be broadcast live on our website **www.cggveritas.com** and a replay will be available for two weeks thereafter.

About CGGVeritas

CGGVeritas (www.cggveritas.com) is a leading international pure-play geophysical company delivering a wide range of technologies, services and equipment through Sercel, to its broad base of customers mainly throughout the global oil and gas industry. CGGVeritas is listed on the Euronext Paris SA (ISIN: 0000120164) and the New York Stock Exchange (in the form of American Depositary Shares, NYSE: CGV).

Investor Relations Contacts

Paris:
Christophe Barnini
Tel: +33 1 64 47 38 10
E-Mail: **invrelparis@cggveritas.com**

Houston:
Hovey Cox
Tel: +1 (832) 351-8821
E-Mail: **invrelhouston@cggveritas.com**

The information included herein contains certain forward-looking statements within the meaning of Section 27A of the securities act of 1933 and section 21E of the Securities Exchange Act of 1934. These forward-looking statements reflect numerous assumptions and involve a number of risks and uncertainties as disclosed by the Company from time to time in its filings with the Securities and Exchange Commission. Actual results may vary materially.

CGGVeritas

CONSOLIDATED FINANCIAL STATEMENTS
September 30, 2009

CONSOLIDATED BALANCE SHEETS

	September 30, 2009 (unaudited)	
	in millions of euros	in millions of dollars (1)
ASSETS		
Cash and cash equivalents	559.5	819.3
Trade accounts and notes receivable, net	591.9	866.7
Inventories and work-in-progress, net	218.0	319.2
Income tax assets	61.9	90.7
Other current assets, net	88.7	129.8
Assets held for sale, net	8.0	11.6
Total current assets	**1,528.0**	**2,237.3**
Deferred tax assets	79.7	116.7
Investments and other financial assets, net	37.1	54.3
Investments in companies under equity method	78.8	115.3
Property, plant and equipment, net	752.1	1,101.3
Intangible assets, net	828.8	1,213.7
Goodwill	1,977.0	2,894.9
Total non-current assets	**3,753.5**	**5,496.2**
TOTAL ASSETS	**5,281.5**	**7,733.5**
LIABILITIES AND SHAREHOLDERS' EQUITY		
Bank overdrafts	6.5	9.5
Current portion of financial debt	124.7	182.5
Trade accounts and notes payable	205.9	301.5
Accrued payroll costs	116.6	170.8
Income taxes liability	42.3	62.0
Advance billings to customers	24.4	35.7
Provisions – current portion	47.7	69.8
Other current liabilities	145.4	212.9
Total current liabilities	**713.5**	**1,044.7**
Deferred tax liabilities	146.4	214.3
Provisions – non-current portion	80.7	118.1
Financial debt	1,364.5	1,998.1
Other non-current liabilities	32.1	46.9
Total non-current liabilities	**1,623.7**	**2,377.4**
Common stock	60.4	88.4
Additional paid-in capital	1,964.8	2,877.1
Retained earnings	1,137.3	1,665.4
Treasury shares	(13.2)	(19.2)
Net income (loss) for the period – Attributable to the Group	32.6	47.8
Income and expense recognized directly in equity	3.3	4.7
Cumulative translation adjustment	(278.1)	(407.3)
Total shareholders' equity	**2,907.1**	**4,256.9**
Minority interests	37.2	54.5
Total shareholders' equity and minority interests	**2,944.3**	**4,311.4**
TOTAL LIABILITIES AND SHAREHOLDERS' EQUITY	**5,281.5**	**7,733.5**

(1) Dollar amounts represent euro amounts converted at the exchange rate of US$1.464 per € on the balance sheet date.

CONSOLIDATED STATEMENTS OF OPERATIONS

except per share data,	September 30, 2009 (unaudited) in millions of euros	in millions of dollars [1]
Operating revenues	**1,733.3**	**2,361.4**
Other income from ordinary activities	6.7	9.1
Total income from ordinary activities	**1,740.0**	**2,370.5**
Cost of operations	(1,320.6)	(1,799.2)
Gross profit	**419.4**	**571.3**
Research and development expenses, net	(45.1)	(61.5)
Selling, general and administrative expenses	(180.5)	(246.0)
Other revenues (expenses), net	(69.3)	(94.4)
Operating income before reduction of goodwill	**124.5**	**169.4**
Reduction of goodwill	-	-
Operating income	**124.5**	**169.4**
Expenses related to financial debt	(79.6)	(108.5)
Income provided by cash and cash equivalents	1.7	2.3
Cost of financial debt, net	**(77.9)**	**(106.2)**
Other financial income (loss)	(9.9)	(13.2)
Income of consolidated companies before income taxes	**36.7**	**50.0**
Deferred taxes on currency translation	8.3	11.3
Other income taxes	(13.3)	(18.2)
Total income taxes	**(5.0)**	**(6.9)**
Net income from consolidated companies	**31.7**	**43.1**
Equity in income of investees	5.3	7.3
Net income	**37.0**	**50.4**
Attributable to :		
Shareholders	32.6	44.4
Minority interest	4.4	6.0
Weighted average number of shares outstanding	150,797,818	150,797,818
Dilutive potential shares from stock-options	320,760	320,760
Dilutive potential shares from free shares	243,000	243,000
Adjusted weighted average number of shares and assumed option exercises when dilutive	151,361,578	151,361,578
Net earning per share attributable to shareholders		
Basic	0.22	0.29
Diluted	0.22	0.29

(1) Dollar amounts represent euro amounts converted at the average exchange rate for the period of US$1.362 per €.

CONSOLIDATED STATEMENTS OF OPERATIONS

	Quarter ended September 30, 2008	
except per share data,	in millions of euros	in millions of dollars [1]
Operating revenues	**512.2**	**731.4**
Other income from ordinary activities	5.1	7.0
Total income from ordinary activities	**517.3**	**738.4**
Cost of operations	(412.8)	(587.4)
Gross profit	**104.5**	**151.0**
Research and development expenses, net	(15.1)	(21.5)
Selling, general and administrative expenses	(52.9)	(75.5)
Other revenues (expenses), net	4.2	3.7
Operating income before reduction of goodwill	**40.7**	**57.7**
Reduction of goodwill	-	-
Operating income	**40.7**	**57.7**
Expenses related to financial debt	(26.9)	(38.1)
Income provided by cash and cash equivalents	0.3	0.5
Cost of financial debt, net	**(26.6)**	**(37.6)**
Other financial income (loss)	(6.9)	(9.5)
Income of consolidated companies before income taxes	**7.2**	**10.6**
Deferred taxes on currency translation	2.6	3.7
Other income taxes	(4.3)	(6.1)
Total income taxes	**(1.7)**	**(2.4)**
Net income from consolidated companies	**5.5**	**8.2**
Equity in income of investees	2.9	4.0
Net income	**8.4**	**12.2**
Attributable to :		
Shareholders	7.7	11.2
Minority interest	0.7	1.0
Weighted average number of shares outstanding	150,629,662	150,629,662
Dilutive potential shares from stock-options	366,871	366,871
Dilutive potential shares from free shares	243,000	243,000
Adjusted weighted average number of shares and assumed option exercises when dilutive	151,239,533	151,239,533
Net earning per share attributable to shareholders		
Basic	0.05	0.07
Diluted	0.05	0.07

(1) Corresponding to the nine months ended September 30 in US dollars less the six months ended June 30 in US dollars.

CONSOLIDATED STATEMENTS OF CASH FLOWS

	September 30, 2009 (unaudited)	
	in millions of euros	in millions of dollars (1)
OPERATING		
Net income (loss)	37.0	50.4
Depreciation and amortization	222.4	303.0
Multi-client surveys amortization	150.0	204.4
Variance on provisions	34.1	46.5
Expense & income calculated on stock-option	9.0	12.3
Net gain on disposal of fixed assets	3.6	4.9
Equity in income of affiliates	(5.3)	(7.3)
Dividends received from affiliates	-	-
Other non-cash items	(2.8)	(3.8)
Net cash including net cost of financial debt and income taxes	**448.0**	**610.4**
Less net cost of financial debt	77.9	106.2
Less income taxes expenses	5.0	6.9
Net cash excluding net cost of financial debt and income taxes	**530.9**	**723.5**
Income taxes paid	(60.5)	(82.4)
Net cash before changes in working capital	**470.4**	**641.1**
- change in trade accounts and notes receivables	73.3	99.8
- change in inventories and work-in-progress	65.1	88.7
- change in other currents assets	20.8	28.4
- change in trade accounts and notes payable	(84.0)	(114.4)
- change in other current liabilities	(59.0)	(80.4)
Impact of changes in exchange rate	(14.4)	(19.8)
Net cash provided by operating activity	**472.2**	**643.4**
INVESTING		
Total purchases of tangible and intangible assets (including variation of fixed assets suppliers)	(130.1)	(177.3)
Increase in multi-client surveys	(191.8)	(261.3)
Proceeds from disposals of tangible and intangible	1.5	2.0
Total net proceeds from financial assets	-	-
Total net acquisition of investments	(65.8)	(89.6)
Impact of changes in consolidation scope	(2.0)	(2.8)
Variation in loans granted	(4.0)	(5.4)
Variation in subsidies for capital expenditures	(0.1)	(0.1)
Variation in other financial assets	(1.0)	(1.5)
Net cash from investing activities	**(393.3)**	**(536.0)**
FINANCING		
Repayment of long-term debts	(177.6)	(242.0)
Total issuance of long-term debts	243.5	331.8
Reimbursement on leasing	(22.3)	(30.4)
Change in short-term loans	(1.6)	(2.2)
Financial interest paid (3)	(65.3)	(89.0)
Net proceeds from capital increase		
- from shareholders	0.3	0.4
- from minority interest of integrated companies		
Buying & sales of own shares	4.9	6.7
Dividend paid to minority interest	(2.6)	(3.5)
Net cash provided by financial activities	**(20.7)**	**(28.2)**
Effects of exchange rate changes on cash	(15.6)	20.7
Net increase (decrease) in cash and cash equivalents	**42.6**	**99.9**
Cash and cash equivalents at beginning of year	**516.9**	**719.4**
Cash and cash equivalents at end of period	**559.5**	**819.3**

(1) Dollar amounts represent euro amounts converted at the average exchange rate for the period of US$1.362 per € (except cash/cash equivalents balances converted at the closing exchange rate of US$1.464 per € at September 30, 2009 and of US$1.392 per € at December 31, 2008).

ANALYSIS BY OPERATING SEGMENT

September 30, 2009	Geophysical Services	Geophysical Equipment	Eliminations and Adjustments	Consolidated Total
		(in millions of euros)		
Revenues from unaffiliated customers	**1,333.6**	**399.7**	**—**	**1,733.3**
Inter-segment revenues	0.5	72.1	(72.6)	—
Operating revenues	**1,334.1**	**471.8**	**(72.6)**	**1,733.3**
Other income from ordinary activities	4.2	2.5	—	6.7
Total income from ordinary activities	**1,338.3**	**474.3**	**(72.6)**	**1,740.0**
Operating income (loss)	**54.2**	**108.2**	**(37.9)**	**124.5**
Equity income (loss) of investees	5.3	—	—	5.3
Capital expenditures	346.6	26.4	(28.3)	344.7
Depreciation and amortization	366.3	21.0	(14.9)	372.4
Investments in companies under equity method	-	4.0	-	4.0
Identifiable assets	**4,152.6**	**728.8**	**(243.6)**	**4,637.8**
Unallocated and corporate assets				643.7
Total assets				**5,281.5**

September 30, 2009	Geophysical Services(1)	Geophysical Equipment(2)	Eliminations and Adjustments	Consolidated Total(3)
		(in millions of dollars)		
Revenues from unaffiliated customers	**1,816.6**	**544.8**	**—**	**2,361.4**
Inter-segment revenues	0.7	98.3	(99.0)	—
Operating revenues	**1,817.3**	**643.1**	**(99.0)**	**2,361.4**
Other income from ordinary activities	5.7	3.4	—	9.1
Total income from ordinary activities	**1,823.0**	**646.5**	**(99.0)**	**2,370.5**
Operating income (loss)	**73.9**	**147.5**	**(52.0)**	**169.4**

(1) Dollar amounts represent euro amounts converted at the average exchange rate for the period of US$1.3622 per €
(2) Dollar amounts were converted at the average rate of US$1.3631 per € for the Equipment segment.
(3) Dollar amounts for the Consolidated total were converted at the rate of US$1.3624 per €, corresponding to the weighted average based on each segment's operating revenues.

ANALYSIS BY OPERATING SEGMENT

Three months ended September 30, 2009	Geophysical Services	Geophysical Equipment	Eliminations and Adjustments	Consolidated Total
	(in millions of euros)			
Revenues from unaffiliated customers	**400.0**	**112.2**	**—**	**512.2**
Inter-segment revenues	—	30.4	(30.4)	—
Operating revenues	**400.0**	**142.6**	**(30.4)**	**512.2**
Other income from ordinary activities	4.1	1.0	—	5.1
Total income from ordinary activities	**404.1**	**143.6**	**(30.4)**	**517.3**
Operating income (loss)	**23.8**	**25.2**	**(8.3)**	**40.7**
Equity income (loss) of investees	2.9	—	—	2.9
Capital expenditures	97.1	17.6	(11.2)	103.5
Depreciation and amortization	121.2	7.3	(5.1)	123.7
Investments in companies under equity method	—	—	—	—

Three months ended September 30, 2009	Geophysical Services	Geophysical Equipment	Eliminations and Adjustments	Consolidated Total
	(in millions of dollars) (1)			
Revenues from unaffiliated customers	**570.9**	**160.5**	**—**	**731.4**
Inter-segment revenues	—	42.8	(42.8)	—
Operating revenues	**570.9**	**643.1**	**(42.8)**	**731.4**
Other income from ordinary activities	5.7	1.3	—	7.0
Total income from ordinary activities	**576.6**	**204.6**	**(42.8)**	**738.4**
Operating income (loss)	**33.3**	**36.5**	**(12.1)**	**57.7**

(1) Corresponding to the nine months ended September 30 in US dollars less the six month ended June in US dollars.