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## Quarterly information as at 30 September 2008

### 1) CONSOLIDATED TURNOVER (NINE MONTHS)

<b>BREAKDOWN</b> In millions of euros	01/01/2008 to 30/09/2008	01/01/2007 to 30/09/2007	<b>Change %</b>
Investment property	61.2	59.2	+8.9%
Lease finance	22.2	25.1	-11.4%
Property development	3.3	6.9	-53.1%
Business centres	6.2	5.7	+8.7%
Other	7.5	7.5	0.0%
<b>Total consolidated turnover</b>	<b>100.4</b>	<b>101.4</b>	<b>- 1.0%</b>

For the first nine months of the year, the Group's turnover stands at €100.4 million, virtually stable in comparison to the previous year.

#### Investment property

Turnover from investment property rose significantly (8.9%), particularly due to the increased rental revenue and the acquisitions made in the first half of the year.

During this 3<sup>rd</sup> quarter, **Affine** undertook the acquisition of a commercial complex under construction covering 18,000 square metres in the centre of Nevers, scheduled for delivery in 2010. In addition, two leases were renewed and ten new ones came into effect, representing total annual rental revenue of €1,053,000.

In the 3<sup>rd</sup> quarter, **AffiParis** signed four new leases representing total annual rental revenue of €113,000 and almost doubled its rental figures for the first nine months of the year.

**Banimmo** achieved significantly increased rental revenue (up by 21.8%) and has continued its investments in businesses located in the Paris region as well as the completion of a building for future use by Mobistar.

## Finance leases

Over the 3rd quarter 2008, seven options were exercised, including two which were exercised in advance, within the scope of the lease financing activities carried out by **Affine** as a credit institution.

The drop in turnover is continuing, due to the amortisation of existing operations and the low number of new operations planned.

## Property development

Excluding **Abcd**, turnover increased by 9% in the first 9 months of the year.

The sale of **Abcd** by Affine in February 2008 explains the lower turnover figures both for the 3rd quarter (down 15%) and the whole 9 months (down 53.1%) when compared to the previous financial year.

**Concerto Développement** delivered a platform covering 42,000 square metres in Hem (France) to Logiffine, the joint venture set up with MGPA. In Spain, the Alcala building (9,000 sqm) was delivered to its purchaser.

## Business centres

The turnover of **BFI** business centres increased 8.7%. During this quarter, BFI won the bid for the business centre that ADP is planning to open in Roissy-Charles de Gaulle.

## 2) SIGNIFICANT EVENTS

- 16 September 2008: Affine announced the acquisition of a commercial complex under construction in the centre of Nevers (France).

## 3) FINANCIAL SITUATION AS AT 30 SEPTEMBER 2008

There were no significant changes in the Group's financial structure in comparison with 30 June 2008. The Group has secured its current cash requirements without making use of the credit lines available to the Group for the 2009 financial year, a year in which there are no outstandings due to reach final maturity.

### CONSOLIDATED TURNOVER FOR THE THIRD QUARTER 2008

<b>BREAKDOWN</b> In millions of euros	<b>3<sup>rd</sup> quarter 2008</b>	<b>3<sup>rd</sup> quarter 2007</b>	<b>Change %</b>
Investment property	21.3	21.8	- 2.3 %
Lease finance	9.0	9.9	- 9.0 %
Property development	0.4	4.8	- 91.7 %
Business centres	2.0	2.0	0.0 %
Other	0.6	0.8	- 25.0 %
<b>Total consolidated turnover</b>	<b>33.3</b>	<b>39.2</b>	<b>- 15.0 %</b>

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