

ACTIVITY AND FINANCIAL YEAR-END RESULTS

AS OF 31 DECEMBER 2009

On 12 February 2010, the Board of Directors of CFI-Compagnie Foncière Internationale (the Company) reviewed the activity and approved the Company's annual and consolidated financial statements for the period from 12 February 2009 to 31 December 2009.

On 12 February 2009, the Company elected for the SIIC tax regime, and closed, through its 95% owned subsidiary CFI-Image, the acquisition of a property portfolio comprised of twelve assets let to UGC Cine Cité. During the financial year, the Company also strengthened its corporate governance to put itself in a position to comply with the provisions of the AFEP-MEDEF Code.

On 31 December 2010, the portfolio has been appraised by CB Richard Ellis (CBRE) at a value of € 201.6 million, net of costs and transfer tax. CBRE's valuation, based on the discounted cash flow methodology, reflects the new profile of the portfolio resulting from the agreements entered into with UGC Ciné Cité, in particular the signing of investor-type leases with a fixed term of twelve years on closing. In addition, in the context of falling rental indexation, the portfolio rental income is protected by a contractual indexation of + 2% on 1 January 2010 and 1 January 2011.

In the Company's consolidated statements for the ten and a half month period under review, rental income amounts to €11.3 million and operating expenses total €1.5 million, primarily consisting of acquisition costs related to the above mentioned acquisition. After deduction of net financial costs and minority interests, the Company reported a net profit attributable to shareholders of €28.5 million, or €33.42 per share, mainly provided by the change in the Fair Value.

As of 31 December 2009, Net Asset Value (net of costs and transfer tax), attributable to shareholders, amounts to €54.5 million, or €63.93 per share.

The Board of Directors will submit a proposal to the Annual General Meeting to be held on 31 March 2010 for the payment of a dividend of €0.21 per share. Subject to approval, the dividend payment will be made on 15 April 2010.

Outlook

In a macro-economic environment which is expected to remain weak in 2010, the Company intends to remain active in the commercial real estate market and target, on a selective basis, new acquisition opportunities that meet its investment criteria.

Consolidated Key Figures (Thousands of €)

Period ended 31 December	2009 31/12 (1) (10.5 months)	2009 11/02 (2) (2 months)
Net rental income	11,300	-
Change in Fair Value	49,996	-
Operating profit	59,910	-396
Net profit	55,048	-301
Minority Interests(3)	26,528	-
Net profit attributable to Shareholders	28,519	-301
Per share (€)	33.42	-0.35
Of which recurring net profit attributable to Shareholders	3,456	-301
Per share (€)	4.05	-0.35
Net Asset Value, net of costs and transfer tax, attributable to Shareholders	54,518	28,183
Per share (€)	63.93	33.00

(1) From 12 February 2009 to 31 December 2009

(2) Financial statements restated on an IFRS basis

(3) Related to the financing structure of the cinema property portfolio which includes a mandatory convertible bond of €25.5 million par value

Investor relations: contact@cfi-france.com

Tel. 01 40 07 81 03