

French *Société Anonyme* (limited liability company) with a capital of €25,626,720  
Registered offices: 72, Rue du Faubourg Saint Honoré, 75008 Paris  
Paris Company Registry No. 542 033 295

Financial Year: 1 January to 31 December.

## FINANCIAL INFORMATION FOR THE QUARTER ENDED 31 MARCH 2012

### CONSOLIDATED FIGURES (excluding VAT, in thousands of euros)

			Cumulative	
			<u>From</u>	<u>From</u>
			<u>1 Jan. 2012</u>	<u>1 Jan. 2011</u>
			<u>to</u>	<u>to</u>
	<u>1<sup>st</sup> Quarter</u>	<u>1<sup>st</sup> Quarter</u>	<u>31 March.</u>	<u>31 March.</u>
	<u>2012</u>	<u>2011</u>	<u>2012</u>	<u>2011</u>
Revenues				
<i>of which</i>				
- Rental income	3 653	3 563	3 653	3 563
- Management fees	31	30	31	30
<b>Total</b>	<b>3 684</b>	<b>3 593</b>	<b>3 684</b>	<b>3 593</b>

Revenues mainly consist of rental income and, to a lesser extent, management fees, in relation to the portfolio of thirteen cinema properties let to *UGC Ciné Cité* which was acquired by CFI-Compagnie Foncière Internationale in 2009-2010.

Revenues for the first quarter amounted to € 3,684 thousands i.e a € + 91 thousand increase (+ 2.5%) compared with the 1st quarter 2011. This increase is due to the change in the retail rental index (ILC - Indice des Loyers Commerciaux) as of 1 January 2012 for the cinema theatres, excluding UGC Ciné Cité Bordeaux for which the + 2% contractual indexation will apply again on 1 July 2012.

The other key drivers determining consolidated results for the first quarter were not meaningfully different from those in the previous quarter. The property appraisal valuation at year - end 2011, together with resulting changes in fair value, are reflected in the consolidated financial statements to 31 December 2011.

The same applies to the balance sheet structure as measured by the usual financial ratios.

For more details on these two aspects, please refer to the information published on the Company's website [www.cfi-france.com](http://www.cfi-france.com)

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Société Anonyme au capital de 25 625 720 euros - 542 033 295 R.C.S | FR 45 542 292