

## FINANCIAL INFORMATION TO 30 SEPTEMBER 2012

### 1) ACTIVITY

#### SALES FOR THE THIRD QUARTER OF 2012

*In millions of euro*

	3 <sup>rd</sup> quarter 2011	3 <sup>rd</sup> quarter 2012	% change
CONSTRUCTION	871	890	+2.2%
<i>Of which Property</i>	102	135	-
PUBLIC WORKS	1,074	1,093	+1.8%
ENERGY	764	803	+5.1%
METAL	183	229	+25.1%
Sub-total Contracting Activities	2,892	3,015	+4.2%
CONCESSIONS (excluding IFRIC 12)	621	630	+1.4%
<b>TOTAL GROUP (excluding IFRIC 12)</b>	<b>3,513</b>	<b>3,645</b>	<b>+3.8%</b>
Construction revenue of Concessions (IFRIC 12)	78	60	n/s

#### SALES FOR THE FIRST NINE MONTHS OF 2012

*In millions of euro*

	30 September 2011	30 September 2012	% change	
			Actual scope	Constant scope and exchange rates
CONSTRUCTION	2,743	2,730	-0.5%	+2.3%
<i>Of which Property</i>	379	393		
PUBLIC WORKS	2,870	2,857	-0.5%	-0.5%
ENERGY	2,290	2,345	+2.4%	+0.7%
METAL	563	656	+16.5%	+13.1%
Sub-total Contracting Activities	8,466	8,588	+1.4%	+1.8%
CONCESSIONS (excluding IFRIC 12)	1,653	1,673	+1.2%	+1.8%
<b>TOTAL GROUP (excluding IFRIC 12)</b>	<b>10,119</b>	<b>10,261</b>	<b>+1.4%</b>	<b>+1.8%</b>
Of which:				
. France				
. Rest of Europe	8,557	8,711	+1.8%	+1.9%
. Rest of world	1,448	1,385	-4.3%	-2.1%
	114	165	+44.7%	+44.7%
Construction revenue of Concessions (IFRIC 12)	173	138		n/s

Consolidated sales reported by EIFFAGE for the third quarter of 2012 came to €3.6bn, up 3.8% from the third quarter of 2011, with increases of 4.2% for the Contracting activities and 1.4% for the Concessions activity.

Consolidated sales for the first nine months of 2012 came to €10.3bn, up by 1.4% on a reported basis compared with the same period in 2011 and by 1.8% at constant consolidation scope and exchange rates.



In the first nine months of 2012, the **Contracting** activities recorded increases of 1.4% on a reported basis and of 1.8% at constant consolidation scope and exchange rates.

Construction: sales of €2,730m (down by 0.5% on a reported basis but up 2.3% at constant consolidation scope and exchange rates)

- In France, sales contributed by EIFFAGE CONSTRUCTION increased by 5.2% at constant consolidation scope to €2,235m, thanks to a very upbeat performance in the Ile-de-France region and to the resilience of the Property business, although the number of residential units sold declined to 1,900 in the first nine months, down 17% compared with the first nine months of 2011, confirming the trend observed in the first half.
- In the rest of Europe, sales decreased by 8.9% at constant consolidation scope and exchange rates to €495m. Activity is stabilising in Poland at a level that is 30% lower than in 2011, while a good third-quarter performance in the Benelux countries means that sales are now down by only 3.5% after nine months.

Public Works: sales of €2,857m (down by 0.5% on a reported basis and at constant consolidation scope)

- In France, EIFFAGE TRAVAUX PUBLICS recorded a slight 0.5% increase in sales to €2,344m. After performances in the first half of 2012 were affected by the unfavourable weather conditions, activity picked up at the Road Construction and Maintenance business, although sales were still down by 1.5% compared with the first nine months of 2011. The Large Projects and Civil Engineering businesses contributed globally higher sales.
- In the rest of Europe, sales decreased by 6.9% to €432m. Activity is upbeat in Germany, with a 6% increase, whereas conditions remains depressed in Spain, with sales down 27%.
- EIFFAGE TRAVAUX PUBLICS and EIFFAGE SÉNÉGAL pressed ahead with the construction of the Dakar-Diamniadio motorway in Senegal, which contributed most of the €81m of sales generated outside Europe.

Energy: sales of €2,345m (up by 2.4% on a reported basis and by 0.7% at constant consolidation scope)

- In France, sales contributed by the Energy division (EIFFAGE ENERGIE and CLEMESSY) reached €1,937m in the first nine months of 2012, up 1% on a reported basis but down 0.3% at constant consolidation scope. Activity remained buoyant in the aeronautics, nuclear and space sectors notably, but was more difficult in the services and thermal engineering sectors.
- In the rest of Europe, sales increased to €383m, up 11.3%. The good performances in the first half carried over, with strong growth recorded in Germany (+30%) as well as in Italy (+15%) and in Spain (+7%).

Metal: sales of €656m (up by 16.5% on a reported basis and by 13.1% at constant consolidation scope)

- In France, EIFFAGE CONSTRUCTION MÉTALLIQUE recorded sales of €525m, up strongly by 5% for historical activities in metallic construction and facades, whereas industrial services continued to suffer from the difficult economic environment.
- In the rest of Europe, sales were upbeat in Germany (+9.5%) as well as in Spain (resumption of wind turbine production) and in Poland (activity being developed in the installation of facades). Overall, sales increased to €75m, up by 47% on a reported basis and by 27.4% at constant consolidation scope.



In **Concessions**, total traffic on the APRR network, as measured by the number of kilometres travelled, declined by 1.4% compared with the first nine months of 2011. Light vehicle traffic declined by 0.9% because of the unfavourable weather conditions. Heavy goods vehicle traffic declined by 3.9%, affected since the fourth quarter of 2011 by the slowdown in economic activity. Sales contributed by APRR came to €1,569m in the first nine months of 2012, up 1.0% from €1,553m in the first nine months of 2011. This increase was due to a 0.7% rise in toll revenues (because of the tariff increase) and to a 13.2% rise in other revenues (retail facilities, telecommunications, etc.)

Traffic on the MILLAU viaduct was down 1.6% overall in the first nine months of the year (after a 2.1% decrease in the first half), with decreases of 1.4% for light vehicles and of 4.4% for heavy goods vehicles. Toll revenues increased by 2.4% to €30m in the first nine months of 2012.

As regards the A65 Pau-Langon motorway operated by A'LIÉNOR, traffic year-to-date has improved steadily, with an increase of 4.1% overall, reflecting increases of 3.8% for light vehicles and of 8.9% for heavy goods vehicles. The number of kilometres travelled reached 231 million. Toll revenues increased by 8.8% to €29m.

The Avenir motorway in Sénégal collected €3m in toll revenues in the first nine months since its opening.

Facilities operated under public private partnerships generated sales of €42m compared with €36m in the first nine months of 2011, the latter including a contribution of €10m by Optimep, which was sold at the end of 2011.

## **2) SIGNIFICANT EVENTS SINCE 30 JUNE 2012 AND FINANCIAL SITUATION**

### **✓ Financial situation**

The Group's liquidity (as measured by money market investments and undrawn confirmed credit lines) improved to €900m at 30 September 2012 from €760m at 30 June 2012, due notably to a decrease in working capital requirements as normally happens during the second half of the year. Credit lines available to EIFFAGE are confirmed until end-2015.

### **3) PROSPECTS**

The order book came to €12.8bn at 1 October 2012, down 4.6% since the start of the year. It remains at a record level by past standards, as it is equivalent to more than 13 months of activity for the Contracting divisions. Because of the quality of this order book, EIFFAGE has been able to be more selective in accepting new contracts and can approach the year-end on an even keel.

Sales for the 12 months ending on 31 December 2012 will be published on 8 February 2013 after trading hours, and the results for the year on 27 February 2013.



\

Investor contact:

Philippe Delmotte - Tel: +33 (0)1 41 32 81 05 – E-mail: [philippe.delmotte@eiffage.com](mailto:philippe.delmotte@eiffage.com)