

**TWELVE-MONTH TRADING STATEMENT TO 31 DECEMBER 2013**

- Strong order intake, up 7.4%, with an order book of €11.7bn, representing nearly 12 months of activity for the Contracting divisions, while reservations at the Property Development reached a new record high in France.
- Sales came to €14.3bn in 2013, up by 1.6% year-on-year (and by 3.8% in the fourth quarter of 2013).
- Activity was brisk in the third quarter for both the Contracting divisions (+3.4%) and the Concessions division (+6.4%), with the Bretagne-Pays de la Loire (BPL) high-speed rail line project making excellent progress

**1 - SALES FOR THE FOURTH QUARTER OF 2013**

	4 <sup>th</sup> quarter 2012	4 <sup>th</sup> quarter 2013	% change
<i>In millions of euro</i>			
CONSTRUCTION	1,068	1,100	+3.0%
<i>Of which Property</i>	206	233	
PUBLIC WORKS	1,084	1,155	+6.5%
ENERGY	884	848	-4.1%
METAL	236	280	+18.6%
Sub-total Contracting Activities	3,272	3,383	+3.4%
CONCESSIONS (excluding IFRIC 12)	502	534	+6.4%
<b>TOTAL GROUP (excluding IFRIC 12)</b>	<b>3,774</b>	<b>3,917</b>	<b>+3.8%</b>
Construction revenue of Concessions (IFRIC 12)	87	76	n/m

## 2 - SALES FOR THE YEAR ENDED 31 DECEMBER 2013

	Year ended 31 December 2012	Year ended 31 December 2013	Actual consolidation scope	Like-for-like
<i>In millions of euro</i>				
CONSTRUCTION	3,798	3,715	-2.2%	-2.0%
<i>Of which Property</i>	599	662		
PUBLIC WORKS	3,941	4,215	+7.0%	+6.0%
ENERGY	3,229	3,159	-2.2%	-2.3%
METAL	892	914	+2.5%	-6.5%
Sub-total Contracting Activities	11,860	12,003	+1.2%	+0.2%
CONCESSIONS (excluding IFRIC 12)	2,175	2,261	+4.0%	+4.0%
<b>TOTAL GROUP (excluding IFRIC 12)</b>	<b>14,035</b>	<b>14,264</b>	<b>+1.6%</b>	<b>+0.8%</b>
Of which:				
France	11,889	12,034	+1.2%	+0.9%
Rest of Europe	1,903	1,924	+1.1%	-2.9%
Rest of world	243	306	+25.9%	+25.9%
Construction revenue of Concessions (IFRIC 12)	225	264	n/m	

## 3 - REVIEW OF ACTIVITY

Consolidated sales reported by EIFFAGE for the fourth quarter of 2013 came to €3.9bn, up by 3.8% compared with the fourth quarter of 2012.

Consolidated sales in the year ended 31 December 2013 came to nearly €14.3bn, up year-on-year by 1.6% on a reported basis and by 0.8% like-for-like.

At the **Contracting** activities, sales came to €12.0bn in the year ended 31 December 2013, up by 1.2% on a reported basis and by 0.2% like-for-like.

Construction: sales of €3,715m (down by 2.2% on a reported basis and by 2.0% like-for-like)

- In France, sales (which remain brisker in the Ile-de-France region than in the other ones) declined to €3,023m (down by 2.9%), while order intake remained strong. In Property Development, the number of reservations reached a new annual record high of 3,267, compared with 2,785 in 2012.
- In the rest of Europe, sales increased to €692m (up by 0.9% on a reported basis and by 1.7% like-for-like). Activity declined slightly in the Benelux countries (down 1.7%) but recovered strongly in Poland (up 15.9%)

Public Works: €4,215m (up by 7.0% on a reported basis and by 6.0% like-for-like)

- In France, sales increased to €3,546m (up 10.1%), due notably to work on the Bretagne-Pays de la Loire (BPL) high-speed rail line project, which is progressing to plan, and, more generally, to the favourable weather conditions in the last months of the year.
- In the rest of Europe, sales decreased to €530m (down by 10.2%). There were decreases in Germany (down 7.2%) and especially in Spain (down 17.6%), where the economic environment remains depressed.
- In the rest of the world, sales increased to €139m (up by 6.9%).

Energy: sales of €3,159m (down by 2.2% on a reported basis and by 2.3% like-for-like)

- In France, sales declined to €2,560m (down 3.9%), the services sector being particularly affected and to a lesser extent the industrial sector.
- In the rest of Europe, overall sales were stable at €523m (compared with €524m in 2012), with another decrease in Spain (down 9.5%) but a sharp recovery in Portugal (up 36.0%).
- In the rest of the world, sales increased to €76m (up by 81.0%).

Metal: sales of €914m (up by 2.5% on a reported basis but down 6.5% on a like-for-like basis)

- In France, sales declined to €653m (down 9.6%) in the case of Industrial Services and Metallic Construction, whereas Facades (Goyer) recorded strong growth (up 37.2%).
- In the rest of Europe, sales increased to €180m, up by 4.9% like-for-like and by 74.8% on a reported basis, principally due to the acquisition of Smulders (present mainly in Belgium as well as the Netherlands, Germany and Poland; this group is specialised in offshore energy and complex metallic works), which has contributed €72m to sales in 2013 since its acquisition.
- In the rest of the world, sales increased to €81m (up by 20.9%).

In **Concessions**, total traffic on the APRR network, as measured by the number of kilometres travelled, increased by 0.8% in the year ended 31 December 2013 (2.3% in the fourth quarter of 2013). Light vehicle traffic increased by 0.9% (2.1% in the fourth quarter of 2013) and heavy goods vehicle traffic by 0.6% (3.2% in the fourth quarter of 2013).

Consolidated sales (excluding construction revenue) contributed by APRR in the year ended 31 December 2013 increased to €2,099m, up by 3.0% compared with 2012 (and by 4.7% in the fourth quarter of 2013).

Overall traffic on the Millau viaduct in the year ended 31 December 2013 was down by 0.3% compared with 2012, with a decrease of 0.5% for light vehicles but an increase of 3.0% for heavy goods vehicles. Toll revenues increased by 4.4% to €38.3m in the year ended 31 December 2013.

As regards the A65 Pau-Langon motorway operated by A'Liéonor, overall traffic was up by 5.7%, with increases of 5.2% for light vehicles and of 12.8% for heavy goods vehicles. Toll revenues increased by 12.2% to €42.7m in the year ended 31 December 2013.

Toll revenues for the Avenir motorway in Senegal increased to €9.3m after a second, 20-kilometre-long section was opened to traffic at the start of August 2013.

Other concessions and Public-Private Partnerships generated sales of €71.4m in the year ended 31 December 2013 (compared with €58.0m in 2012), of which €7.9m contributed by Hanvol and H'ennez (Public-Private Partnerships for the Annemasse and Rennes hospitals) sold at the end of 2013.

#### **4 - PROSPECTS**

Given the strong order intake, up 7.4% compared with 2012, the order book reached €11.7bn at 1 January 2014.

Although the order book declined slightly by 3.5% compared with 1 January 2013, it represents nearly 12 months of activity for the Contracting divisions

Results for the year ended 31 December 2013 will be published on 26 February 2014 after trading hours.

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