



## 2006 TURNOVER

### GROWTH SUSTAINED, IN LINE WITH TARGETS

**Paris, 23rd January 2007** – FONCIA, leader in France of residential property management services, announces its consolidated turnover for the financial year 2006.

In millions of euros	2006	2005	Change %
Rental Management	105.7	91.6	+15.4%
Lettings	44.0	36.7	+19.8%
Joint property management	128.5	104.5	+22.9%
Sales	67.5	58.9	+14.7%
Other	7.5	8.2	-8.7%
<b>Property management and transactions</b>	<b>353.2</b>	<b>299.9</b>	<b>+17.8%</b>
Services	30.0	22.0	+36.3%
Third party accounts	14.8	9.4	+57.5%
<b>International</b>	<b>33.1</b>	<b>29.3</b>	<b>13.1%</b>
<b>Turnover</b>	<b>431.1</b>	<b>360.6</b>	<b>+19.6%</b>

Consolidated turnover for financial year 2006 amounts to 431.1 M€, up 19.6% on 2005. Organic growth is up 4.8% and growth by acquisitions is up 14.8%.

On 31st December 2006, the FONCIA network consisted of 118 property firms divided into 343 agencies (including 13 property firms and 27 agencies in Germany, Belgium and Switzerland). The network numbered 5 200 employees.

During 2006, FONCIA integrated a total of 184 000 property units, with 174 000 of these units in France (a total of 155 000 joint property units, with 148 000 in France; and a total of 29 000 rental management units, with 26 000 in France).

During 2006, FONCIA acquired a total of 136 000 property units (a total of 109 000 joint property units, with 104 000 in France; and a total of 27 000 rental management units, with 22 000 in France). Out of these acquisitions, 100 000 property units were integrated in 2006. The 36 000 units remaining to be integrated amount to an annual turnover of 10.5 M€.

## Activity in France

Rental management was up 15.4% for 2006 as a whole, with 3.5% coming from organic growth. On 31st December 2006, the total stock of property stood at 194 000 units, an increase of 12.5% compared with 31<sup>st</sup> December 2005.

Lettings increased by 19.8% in 2006, with 10.3% coming from organic growth. The group negotiated 49 000 letting contracts for the year as a whole, 14.9% more than in 2005.

Joint property management showed an increase of 22.9% for the year as a whole, with 4.5% coming from organic growth. On 31st December 2006, FONCIA managed a total joint property stock of 807 000 units, an increase of 23.3% compared with 31<sup>st</sup> December 2005.

Sales were up 14.7%, with 1.1% coming from organic growth. 9 200 sales transactions were carried out in 2006, which represented 6.5% more than in 2005. The sales price averaged 151 K€ for the year as a whole, an increase of 7% compared with 2005.

Turnover for the services division increased by 36.3% for the year as a whole, and benefited notably from the insurance brokerage activity. In addition, from 1st January 2006, the services division also included the turnover of CITRA, a publisher of software for the property management sector.

The 57.5% rise in third party accounting turnover during 2006 was due to the rise in interest rates and, to a lesser extent, to the average amount of funds invested.

## International activity

Turnover for the international division was 33.1 M€ for the year as a whole. 73% of the turnover came from Switzerland, 17% from Belgium, and 10% from Germany. Rental management fees accounted for 48% and joint property management fees for 25%.

## Outlook for 2007

Taking into account the remaining integrations, to be carried out as of 1st January 2007, FONCIA is confident of a further increase in turnover for 2007. Please note: FONCIA is now supported by the Banque Populaire Group.

### **FONCIA:**

*FONCIA is the leader in France of residential property management services. The FONCIA brand combines the proximity of a local network with the efficiency of a national group, today number one in property management and sales. Rental manager, joint property association agent, letting agent and agent for the purchase and sale of property, FONCIA also specialises in the management of real estate investment trusts (REIT) and corporate real estate advisory services*

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