

SALES FOR THE SECOND QUARTER OF 2012

<i>In millions of euro</i>	2 nd quarter 2011	2 nd quarter 2012	% change	
CONSTRUCTION <i>Of which Property</i>	1,041 173	995 143	-4.4%	
PUBLIC WORKS	1,055	1,016	-3.7%	
ENERGY	777	780	+0.4%	
METAL	199	245	+23.1%	
Sub-total Contracting Activities	3,072	3,037	-1.1%	
CONCESSIONS (excluding IFRIC 12)	546	538	-1.5%	
TOTAL GROUP (excluding IFRIC 12)	3,618	3,575	-1.2%	
Construction revenue of Concessions (IFRIC 12)	46	55	n/s	

SALES FOR THE FIRST HALF OF 2012

<i>In millions of euro</i>	1 st half 2011	1 st half 2012	% change	
			Actual consolidation scope	Constant consolidation scope and exchange rates
CONSTRUCTION <i>Of which Property</i>	1,872 277	1,840 258	-1.7%	-0.3%
PUBLIC WORKS	1,796	1,764	-1.8%	-1.8%
ENERGY	1,526	1,542	+1.0%	+1.4%
METAL	380	427	+12.4%	+9.5%
Sub-total Contracting Activities	5,574	5,573	0%	+0.5%
CONCESSIONS (excluding IFRIC 12)	1,032	1,043	+1.1%	+1.7%
TOTAL GROUP (excluding IFRIC 12)	6,606	6,616	+0.2%	+0.6%
Of which:				
. France	5,592	5,638	+0.8%	+0.9%
. Rest of Europe	938	874	-6.8%	-4.1%
. Rest of world	76	104	+36.8%	+36.8%
Construction revenue of Concessions (IFRIC 12)	95	78	n/s	

Consolidated sales reported by EIFFAGE for the second quarter of 2012 came to nearly €3.6bn, down 1.2% compared with the second quarter of 2011.

As a result, consolidated sales for the first half of 2012 came to €6.6bn, up year-on-year by 0.2% on a reported basis and by 0.6% at constant consolidation scope and exchange rates.



At the **Contracting** activities, sales increased to €5.6bn, broadly unchanged on a reported basis and up by 0.5% at constant consolidation scope and exchange rates.

Construction: sales of €1,840m (down by 1.7% on a reported basis and by 0.3% at constant consolidation scope and exchange rates)

- In France, EIFFAGE CONSTRUCTION recorded sales of €1,523m, up 3.4%, particularly in Ile-de-France. At the Property activity, the decline in reservation for residential units observed in the first quarter carried over, so that there was a 17% decrease compared with the first half of 2011.
- In the rest of Europe, sales declined by 13.8% at constant consolidation scope and exchange rates, with a more pronounced decrease in Poland (down 31.4%) than in Benelux countries (down 8.8%).

Public works: sales of €1,764m (down 1.8% on a reported basis and at constant consolidation scope)

- In France, EIFFAGE TRAVAUX PUBLICS recorded a 1.5% decline in sales to €1,447m, as road construction and maintenance had to contend with unfavorable weather conditions (which resulted in a 4.9% decrease in sales), while overall sales contributed by large projects and civil engineering were stable.
- In the rest of Europe, sales decreased by 8.5% to €257m, with a slight improvement in Germany (0.7% increase) despite a significant reduction in rail investments, whereas the downturn in Spain accelerated (showing a 25% decrease year-on-year in the first half) due to the economic crisis.
- In the rest of the world, €60m of work was carried out on the Avenir motorway in Senegal in the first half of 2012.

Energy: sales of €1,542m (up by 1% on a reported basis and by 1.4% at constant consolidation scope)

- In France, sales were stable at €1,273m, buoyed by the good level of activity in the nuclear and automobile sectors. Order intake increased by 2.7% from one half to the next.
- In the rest of Europe, overall sales increased by 12% at constant consolidation scope, with a particularly strong increase in Germany (up 30%) but also in Spain (up 12%) and Italy (up 6%).

Metal: sales of €427m (up by 12.4% on a reported basis and by 9.5% at constant consolidation scope)

- In France, metallic construction benefited from the start of the Ofon oil platform's construction and from a good level of activity for facades at Goyer, whereas industrial services continued to be affected by the unfavourable economic environment. All in all, sales increased to €353m, up by 3.8% on a reported basis and by 2.3% at constant consolidation scope.
- In the rest of Europe, sales rose by 56.7% to €47m, showing sharp increases in both Germany (up 17%) and in Spain, with a restart of wind turbine mast construction.



In **Concessions**, traffic on the APRR network, as measured by the number of kilometres travelled, decreased by 1.6% compared with the first half of 2011. Light vehicle traffic declined by 1.1% year-on-year, notably due to unfavourable weather conditions. Heavy goods vehicle traffic continued to be affected by the economic slowdown and decreased by 3.8% compared with the first half of 2011. Sales contributed by APRR increased to €983m, up 1.0% from €974m in the first half of 2011.

Traffic on the Millau Viaduct showed an overall 2.1% decline compared with the first half of 2011 (after a 4.2% decrease in the first half of 2012), with decreases of 1.9% for light vehicles and of 3.7% for heavy goods vehicles. Tolls receipts in the first half of 2012 increased by 1.9% to €14m.

As regards the A65 motorway operated by A'Liéonor, the second quarter confirmed the increase in traffic recorded in the first quarter of 2012. As measured by the number of kilometres travelled, traffic increased by 4.5% overall to 149.2 million kilometres in the first half of 2012. Light vehicle traffic increased by 4.1% and heavy goods vehicle traffic by 11.2%. Tolls receipts increased to €18m, up 10.6% compared with the first half of 2011.

Traffic on the first section of the Avenir motorway in Senegal has proved a resounding success: tolls receipts reached €2m in the first half of 2012.

Facilities operated under public private partnerships generated sales of €26m compared with €28m in the first half of 2011, including a contribution of €6m by Optimep 4, which was sold at the end of 2011.



The order book stood at €13.5bn on 1 July 2012, up 19.7% year-on-year (stable excluding the order for the future Brittany-Pays de la Loire high-speed rail line). On average, and excluding this project, the order book represents 11.5 months of activity for the Contracting divisions.

The results for the first half of 2012 will be approved by the Board of Directors of Eiffage on 29 August 2012 and published after trading hours that day.



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