

**PRESS RELEASE****CONSOLIDATED NET SALES FOR Q1 2001**

- **Sales up 5.3% in Q1 2001**
- **High demand in all Group businesses, with concessions leading the way in growth**
- **Order backlog up by almost 8% while policy of selective order-taking continues to be implemented**

VINCI's consolidated net sales for the first quarter of 2001 were 3.7 billion euros, an increase of 5.3% over same period last year on a like with like basis in terms of consolidation scope and exchange rates\*.

Following the very substantial growth realised in 2000, volumes have remained high in all the Group's lines of businesses in Q1 2001.

In France, net sales were up by 7.8% like for like, amounting to 64.5% of the total.

On international markets, net sales rose by 5.6% like for like, excluding Germany. Overall growth was held at 1% as a result of scaling down of operations in Germany.

**Concessions (+ 6.2% like with like)**

Driven by an increase in traffic volumes close to 4% on a network of the same total length, Cofiroute's sales have remained stable despite the application of the new VAT system as of 1 January 2001, and the postponement until April of toll increases that had been planned for February.

In car parks, VINCI Park has posted growth of 9% like for like thanks to the rising contributions from recent contracts in France and other countries.

Net sales from other bridge and tunnel concessions and service activities are also up sharply (+24%). Half of this amount is generated in the airport sector, which currently accounts for 15% of total net sales by the concessions division.

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\* Q1 2001 pro forma figures including sales by Groupe GTM, Cofiroute and Stade de France.

### **Energy and Information (+4.9% like with like)**

In electrical engineering activities (40% of the total), volumes remained at the very high levels reached at the beginning of the year 2000.

In new information and communication technologies, there was continued growth (+10%) fuelled by high demand in the industrial sector and business communication systems. This field, offering promising future prospects, accounts for 30% of the division's net sales.

In thermal activities, fire protection and the industrial sector provided satisfactory growth performances, with insulation and building continuing their process of refocusing.

### **Roads (+4% like with like)**

In France, after the very good performance of the previous year, net sales continued to climb (+6%), despite unfavourable weather conditions in March.

On international markets (excluding Germany), net sales were up by 14%, amounting to 30% of the total. Growth was especially strong in the United Kingdom, Central Europe and North America.

In Germany, Teerbau's process of refocusing on its core business, begun in the year 2000, and the policy of selective order-taking, resulted in a substantial downturn in volumes during the first quarter (-30%). The share of net sales from Germany in this division's total thus fell from 11% to 7%.

### **Construction (+3.9% like with like)**

The increase registered in France (+6.6% on a like with like basis) reflects the very good overall performance by VINCI Construction's network of regional contractors, on what is still a favourable building market.

VINCI Construction is also reaping the rewards of its positioning onto telecommunication infrastructure and the resumption of work on the A86 to the west of Paris.

Finally, as part of the expansion of its service activities, VINCI Construction finalised the acquisition of Energilec, a company specialising in a wide range of maintenance services to large building complexes, primarily in the Paris region.

On international markets, the virtually unchanged status (+0.4%) is the sum total of growth in hi-tech recurring activities (facility management and specialised civil engineering) and a downturn in major projects.

## **Order backlog**

Whilst giving priority to quality operations through the implementation of a strict policy of selective order-taking, at the end of March 2001, the Group had an order backlog of 10.6 million euros, up 7.6% over 31 March 2000.

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**VINCI**

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**CONSOLIDATED NET SALES TO 31 MARCH 2001**

(in millions of euros)

	2001	2000 pro forma	Change 2000-2001	
			actual	like with like
<b><u>CONSOLIDATED NET SALES</u></b>				
<b>Concessions</b>	<b>307.6</b>	<b>288.5</b>	<b>6.6%</b>	<b>6.2%</b>
<b>Energy-Information</b>	<b>708.3</b>	<b>695.5</b>	<b>1.8%</b>	<b>4.9%</b>
<b>Roads</b>	<b>1,036.7</b>	<b>994.1</b>	<b>4.3%</b>	<b>4.0%</b>
<b>Construction</b>	<b>1,565.1</b>	<b>1,494.3</b>	<b>4.7%</b>	<b>3.9%</b>
Miscellaneous and double counts	93.6	77.1		
<b>Total</b>	<b>3,711.3</b>	<b>3,549.5</b>	<b>4.6%</b>	<b>5.3%</b>
<b><u>Of which in France</u></b>				
Concessions	265.2	256.0	3.6%	3.2%
Energy-Information	505.0	484.6	4.2%	7.9%
Roads	656.3	618.4	6.1%	6.0%
Construction	908.6	837.7	8.5%	6.6%
Miscellaneous and double counts	57.5	38.2		
<b>Total</b>	<b>2,392.6</b>	<b>2,234.8</b>	<b>7.1%</b>	<b>7,8%</b>
<b><u>Of which outside France</u></b>				
Concessions	42.5	32.5	30.7%	29.9%
Energy-Information	203.4	210.9	(3.6%)	(1.8%)
Roads	380.4	375.7	1.2%	0.7%
Construction	656.5	656.7	(0.0%)	0.4%
Miscellaneous and double counts	36.1	38.9		
<b>Total</b>	<b>1,318.8</b>	<b>1,314.7</b>	<b>0.3%</b>	<b>1.0%</b>