

ACTIVITY REPORT FOR 2002



Management team

Management of Divisions within France



XAVIER HUILLARD
Chairman and CEO



JEAN-YVES LE BROUSTER
Co-chief
Operating Officer



PHILIPPE TOUYAROT
Deputy Managing
Director, Ile-de-France



**FRANÇOIS-XAVIER
HANICOTTE**
Deputy Managing
Director, Sud-Ouest



FRANÇOIS LE MOULLEC
Deputy Managing
Director, Ouest Centre
and Normandie



PATRICK LEBRUN
Deputy Managing
Director



JEAN-MICHEL BÉGUÉ
Sud-Est



MARC BERNARD
IdF Tertiaire



LAURENT DROUGARD
IdF Industrie
Infrastructures



PHILIPPE CONUS
Financial Director



PATRICK HOMMETTE
Ouest Atlantique



FRANÇOIS LANGLOIS
IdF Télécoms



BERNARD LATOUR
Est



MANUEL de DIEULEVEULT
Human Resources
Director



CHRISTOPHE PÉLISSIER
DU RAUSAS
Nord



MICHEL SALMON
Rhône-Alpes Auvergne



HERVÉ ADAM
Omexom activities

Management of Divisions outside France



JEAN-MARIE DAYRE
Deputy Managing
Director, Germany



YVES MEIGNIÉ
International (Spain,
Sweden, The Netherlands,
United Kingdom)



GERHARD SCHUPP
TMS

Cross Division Management



JÉRÔME GUIRAL
Actemium



OLIVIER MONIÉ
Citéos



VINCENT BOUFFARD
Graniou



THIERRY MOUTON
Automotive Network,
France

FRANÇOIS LANGLOIS
Axians

FRANÇOIS LE MOULLEC
Opteor

Message from the Chairman

Development strategy

In a cautious economic environment, VINCI Energies businesses have confirmed their ability to react and the strength of their implantations in their markets. Business in 2002 was maintained at a similarly high level to that of 2001 and there was significant growth in profitability. VINCI Energies acquired ten new companies, including Spark Iberica, a Spanish company specialising in transformation sub-stations and telecommunications. TMS, a European leader in automated production systems in the automobile sector acquired in late 2001, has been included in the consolidation scope for the first time.

In order to derive full benefit from its local implantations, our group was reorganised with a new structure centred on divisions better aligned to their economic sectors. This initiative, which strengthens proximity to our customers, goes hand in hand with the adoption of VINCI Energies as the company's new name. It offers all our business units the support of exceptional recognition and indicates the full integration of our group into the development strategy of VINCI.

The market outlook for VINCI Energies remains strong over the long term driven by the development of powerful applications in electrical energy, information technologies and the growing requirements for climate control, air treatment and fire protection equipment. VINCI Energies will continue to take advantage of this potential for growth in its strategy that aims to improve network coverage and consolidate its positions in all segments corresponding to its spectrum of expertise, businesses and markets. The group will intensify its strategy in a context of associating its offers with global solutions, united by brands deployed throughout Europe, and local solutions implemented in proximity through a particularly dense network. The stimulus of its network organisation and the entrepreneurial energy of its teams will be major assets in adapting to markets that are permanently evolving.

These prospects allow VINCI Energies to approach 2003 with confidence in all business sectors. ■

Xavier Huillard

Chairman and Chief Executive Officer, VINCI Energies

Profile

As an energy and information technologies specialist, VINCI Energies designs, implements and maintains solutions for industry, the service sectors and local authorities.

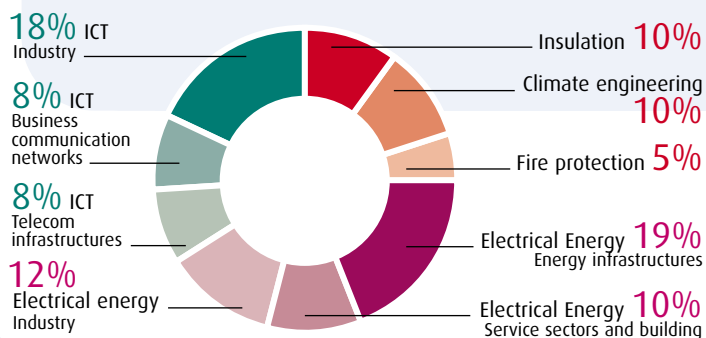
VINCI Energies is a leader in its various markets in France and today is establishing itself as one of the leaders on the European stage. With its workforce of 26,000 spread across approximately twenty countries, mostly in Europe, VINCI Energies generates more than 30% of its net sales outside France.

Its mastery in several complementary areas of expertise enables it to develop solutions with a high value added in the sectors in which it participates: energy infrastructures, industry, the service sectors and telecommunications. 700 business units well established in their markets and united through a strongly linked network are responsible for execution. VINCI Energies in its approach as an integrator of global solutions supports its customers at each stage in their local, multi-site and international projects.

VINCI Energies is one of the four divisions of VINCI, the world leader in concessions, construction and related services, and accounts for 17% of its net sales. ■

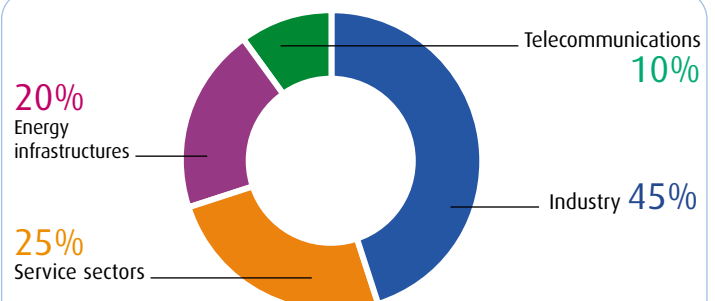
Areas of expertise

Breakdown by net sales



Lines of business

Breakdown by net sales



Key figures

3 billion euros Net sales

31% outside France

26,000 workforce

700 business units

79 million euros Net income

VINCI Energies
locations
in Europe

Integrator of local and global solutions

VINCI Energies has developed a comprehensive range of complementary expertise in energy and information technologies from its traditional electricity business. Its strength is the integration of these technologies into solutions with a high added value, which meet the full requirements of its customers.

VINCI Energies provides engineering, project management, operational support and maintenance to manufacturing companies, service businesses and local authorities at all stages of their projects, whatever the field of application may be for these projects.

VINCI Energies was a precursor in developing a management philosophy aimed at placing the bulk of resources and intelligence of the business as close to the field as possible. The 700 business units of the group are autonomous, reactive and firmly established in their markets. They have developed a detailed understanding of each customer and their processes enabling them to provide each one with a **local response** fully adapted to their expectations.

This proximity goes hand in hand with a strong culture of service and the reflex from operating as a network. This increases the capacity for initiative from teams and brings together their expertise in **global solutions** to support customers of the group in the local and international deployment of their projects.

VINCI Energies in response to trends towards globalisation in its markets, particularly in the manufacturing and telecommunications sectors, has developed **network brands linking expertise**, as a guarantee of the standards and the quality of the know-how employed, whatever the location of intervention and particularly in the context of multisite projects:

- **Actemium**, for industrial monitoring and control systems;
- **Axians**, for VDI communication in businesses;
- **Graniou**, for telecommunications infrastructure;
- **Citéos**, for urban lighting;
- **Opteor**, for manufacturing and services maintenance.

The **Omexom** management unit operates businesses for the transmission and transformation of high-voltage electrical energy.

Solutions developed by VINCI Energies are both local and global, draw on synergies from the group network and illustrate its capacity to offer **integrated solutions** based on the needs of each customer, associating expert responses to complex problems and quality of service delivered day to day at each customer site. •



Tunnel de la Major in Marseille (France)

■ VINCI Energies provided all equipment, with the exception of that for ventilation, for the tunnel de la Major in Marseille: electrical distribution, lighting, signalling, equipment for plant rooms, CCTV, emergency call network, radio transmission, fire protection network to the safety refuges in the tunnel, etc. The tunnel is controlled by a supervisory control system with backup systems. These are linked allowing, in the event of an incident, a number of suitably adapted solutions to be suggested to the operator. •



Assembly lines for the Citroën C3 (Madrid, Spain)

■ TMS works in partnership with automobile manufacturers in the design and implementation of their automated production systems for their international projects. In 2002, TMS installed the body assembly lines for the Citroën C3 for PSA, at the Aulnay-sous-Bois and Madrid sites. DaimlerChrysler, a long-standing customer of the business unit in Germany, also entrusted TMS with the handling equipment for the production lines for the Class M models at its Tuscaloosa site in the United States. •



Voice-Data-Image network for the city of Bordeaux (France)

■ Following on from Lyon, VINCI Energies equipped the City of Bordeaux with a voice-data-image network allowing management from a single control centre of highways services, security and telecommunications. Three business units of the group worked together to develop a comprehensive solution, incorporating implementation of optical fibres, retractable bollards, management tools and video equipment. •



Michelin factory at Bassens (France)

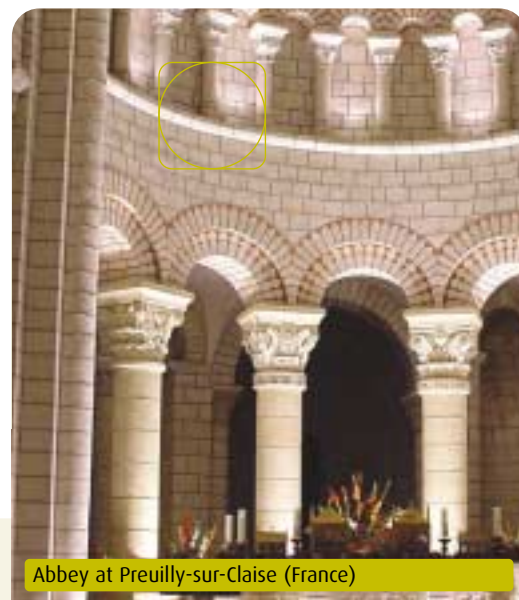
■ The completion of the synthetic-rubber finishing line at Bassens in Aquitaine, France, for Michelin, illustrates the total-solution approach of VINCI Energies, with the successful completion and project management of all stages of this turnkey project. •

Energy infrastructures

This is a traditional business of the group with electricity being the common catalyst in its continuing development in the energy and information fields. VINCI Energies has the full range of expertise and know-how and offers total solutions combining engineering, installation and maintenance. This expertise is applied in fields such as transport, transformation and distribution of electrical energy, urban lighting and traffic management. This total solution approach is well illustrated in the solutions implemented by **Omexom** in the area of high-voltage power networks, and by **Citéos** in the area of urban lighting.

The business that works on projects for transmission and transformation of electricity on behalf of RTE, the French public power transmission service, has had mixed fortunes. The reduction in investments in sub-stations and control centres was partly compensated by sustained activity for high-voltage power lines, and by major orders related to the reinforcing and securing of networks damaged by the hurricane-force storms at the end of 1999. The strength in demand from private-sector customers, with several major projects in the industrial sector, has also contributed to compensating the reduction in public-sector orders. Survey work or the construction of transformation sub-stations in Belgium, Luxembourg, Spain, Morocco and Jordan is an illustration of the growing international nature of this business.

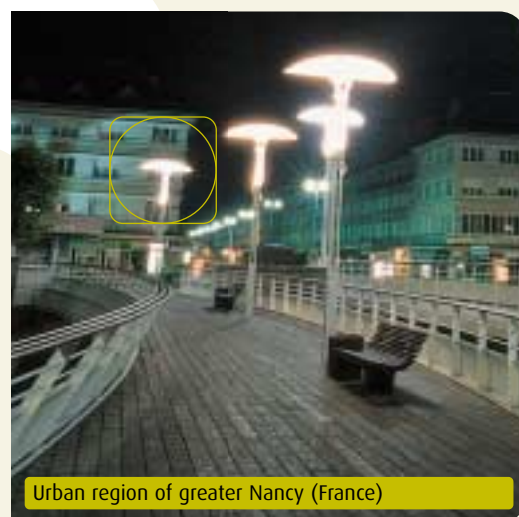
The urban lighting and traffic management businesses benefited from a recovery in investment by local authorities in France, after the elections in 2001 and 2002, generating satisfactory levels of business and profit. New control tools for installations such as the mapping of networks and data-bases accessible on site from a graphics palette, allow for maintenance operations to be optimised. The customer can track with total transparency, on a real-time basis, the progress of requests for support by connecting to the *Citéos Services*' Internet website. •



Abbey at Preuilly-sur-Claise (France)

Highlighting historical monuments

The installation of internal lighting for the abbey at Preuilly-sur-Claise, that ensures the highlighting of its columns, chapels, chancel, altar and statues; the external lighting of the château at Lavardin, and the festive illuminations for the municipality of Château-du-Loir are examples of the group's know-how in highlighting historic sites and the urban environment. •



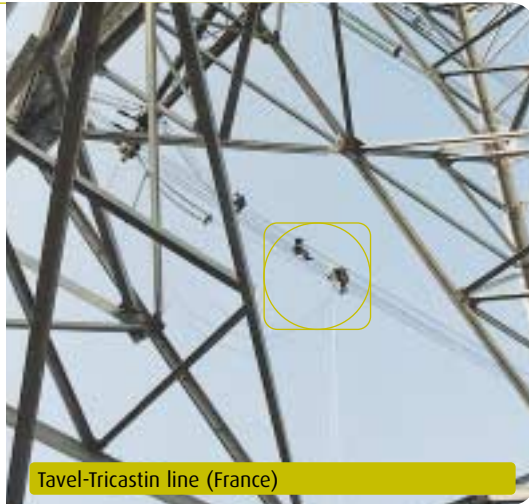
Urban region of greater Nancy (France)

Public lighting: operational and maintenance solutions

The quality of **Citéos**' offer in the operation of public lighting infrastructure was confirmed with the renewal of the maintenance contract for the municipal lighting infrastructure of the greater Nancy region, for 35,000 lights in 20 communes, and the contract, for the operation of 1,200 lights, for the town of Château-du-Loir. •

■ High-voltage power lines

Omxom, a leader in the French market for high-voltage power lines, completed a new 400 kV power line connecting Tavel, the largest electricity sub-station in Europe, to the power station at Tricastin, in order to improve supply to the Provence-Alpes-Côte d'Azur (PACA) and Languedoc-Roussillon regions. The completion of two 63 kV underground links to Ginestous-Grand-Noble, near Toulouse, is an example of the group's know-how in the burying of high-voltage and very high-voltage power lines, and more generally the integration of networks into the landscape. The installation of a double-circuit 400 kV line between Metz in France and Sarrebruck in Germany is another example of a project undertaken where compliance with significant environmental constraints was a major consideration. •



Tavel-Tricastin line (France)



Argia transformer sub-station (France)

■ State-of-the-art sub-station

An electricity transformer sub-station was built for RTE with the capability to handle four voltage levels, 400 kV, 225 kV, 63 kV and 15 kV, two 400 kV lines, three 225 kV lines and two 63 kV lines to secure the electricity supply to the Basque region and consolidate the interconnection with Spain. In addition to its integration into a very hilly landscape, it stands out because of its remote control equipment and the implementation of a new fully digital technical platform, a first in France at such high voltages. In the industry, the group has also built the transformer sub-stations for the Atofina plant at Saint-Avoid in the Moselle department and has been selected to upgrade a high-voltage transformer sub-station at the Stora factory in Coberhem. •

■ Control of motor traffic and urban traffic management

Twelve business units of VINCI Energies worked together on the first stage of the Sirius Ouest project, a traffic management and information system for 435 km of express roadways in the western area of the Paris region, to complement the systems already installed by the group in the eastern area of the Paris region. A series of captors buried in the road, CCTV cameras and variable message boards allow traffic to be analysed and motorists to be informed on a real-time basis so that they can alter their journey in the event of traffic disruption. **Citéos** also provides preventive and corrective maintenance, for 149 traffic light junctions and the traffic control centre, for the City of Toulon, 24 hours a day, 365 days a year, with an undertaking to restore systems to operation in less than two hours in the event of vandalism or accident. •

Sirius project for the Conseil général of the Hauts-de-Seine (France)



2 Industry

VINCI Energies generates 45% of its sales from industry and has had a presence over many years in all industrial sectors. The group supports its customers in the optimisation of their production plant, from engineering to maintenance, with an offering that draws on the full range of its know-how in electrical energy, communication networks, production information systems, air treatment, fire protection, etc. VINCI Energies meets the increasing demand for multi-site and integrated solutions by combining the proximity of its network, established as close as possible to manufacturing sites, and drawing on the wealth of its expertise as a key partner to European industry. It is able to meet expectations on performance, operating safety, and the major competitive issues that confront the industrial sector.

In a market environment that is generally cautious, the quality of the offerings by the group and its close relationships with industrial businesses have enabled VINCI Energies to maintain business and profit at a satisfactory level. The large number of its interventions compensate for the trend in the sector to defer certain major investments. This capacity to react is particularly well illustrated in the projects completed in Sweden by Emil Lundgren (energy and communication networks for the refinery at Scanraff), in the Netherlands by Starren (design of two production lines for Cehave), in the United Kingdom by Lee Beesley (production control system for Jaguar), in Germany by Controlmatic (see opposite) and Calanbau (installation of 12,000 sprinkler heads in a factory of the paper group Palm in Wörth).

VINCI Energies has improved coverage of its network in 2002 and the range of services for **Actemium**, its reference brand for industrial monitoring and control systems, and **Opteor**, its brand in the maintenance field, in a move to enhance its offer to clients in industry. VINCI Energies is increasingly called upon for its know-how as a total solutions provider. This is illustrated through several major projects undertaken, notably in the automobile field, where the full integration of TMS has reinforced the offerings of the group. •



OCG Cacao factory in Rouen (France)

Food industry

Actemium carried out electrical surveys, installation, developed functional analyses and automatic processes for the supervision of production on the new line for crushing cocoa beans at OCG Cacao. The Actemium network brings together group expertise in production and information systems for application in fields such as automation, control, supervision, traceability, etc. This has resulted in contracts for major companies in the food industry such as Nestlé Grand Froid, Ingredia, etc. as well as companies operating in a diverse range of sectors such as STI Water in the water treatment sector, Sanofi Winthrop Industrie and Roche in the pharmaceutical sector, etc. •



Beautemps-Beaupré

State-of-the-art ships

VINCI Energies designed, supplied and installed the energy and communication networks as well as the fire detection system on the *Beautemps-Beaupré*, a state-of-the-art research ship dedicated to exploration of the ocean floor, for the French navy. The group also installed the equipment and cabling for the four engines of the *Queen Mary II*, the largest passenger liner built to date in the world, in the course of several contracts for Chantiers de l'Atlantique. •



Aventis plant in Frankfurt (Germany)

■ Pharmaceutical processing

Controlmatic is very active in the pharmaceutical sector in Germany. It installed the electrical equipment and instrumentation for a new production facility for Aventis in Frankfurt on behalf of Linde-KCA-Dresde. The group has also installed the ventilation and climate control systems in clean rooms for Rotexmedica, who specialises in the packaging of medicines and drugs (blister packs and bottles), in Hamburg. •

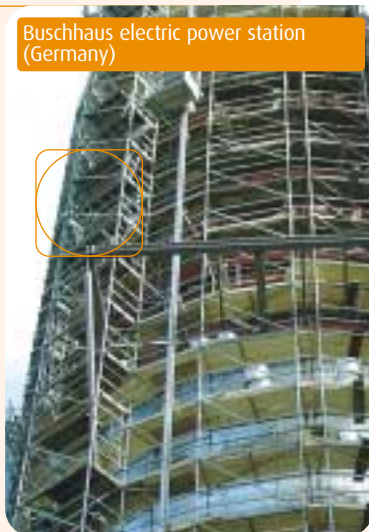


Atofina at Lacq site (France)

■ Thermal insulation

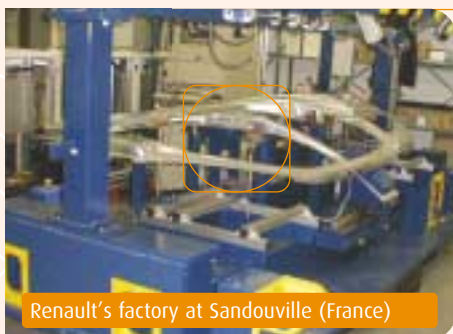
Two German business units of VINCI Energies built insulation equipment for the Buschhaus electrical power station, near Helmstedt in northern Germany, that produces energy from brown coal on behalf of E.ON, a distributor of hydraulic, gas and other types of energy. The group was also responsible for turnkey installation including the design, drawings, manufacture and assembly of thermal insulation for the 13,500 m² area of the power station dedicated to the removal of sulphur from smoke emissions. •

Buschhaus electric power station (Germany)



■ Industrial maintenance

Opteor provides maintenance for high/low voltage power networks and instrumentation at Atofina's H2S plant on their Lacq site and is involved in the maintenance of rolling bridges for Airbus in Toulouse. Opteor has also concluded a major contract with TotalFinaElf for the maintenance of their Flanders refinery following existing contracts for TotalFinaElf's sites at Donges in Normandy and at Leuna in Germany. Opteor solutions combine preventive and operational maintenance, from preliminary diagnosis through to implementation of plans for the management of risks. These allow industrial businesses to concentrate on their core business and still have the necessary assurance about the reliability of their production plant. •



Renault's factory at Sandouville (France)

■ Major partner in the automobile sector

Complete body-assembly lines, final assembly lines, handling, stamping lines, automation of paint processes, etc. In all these processes VINCI Energies has developed a total solution making it a key partner for automobile manufacturers and component makers. Its potential for innovation is well illustrated in the perfection of an ingenious system to visually control parts coming off the stamping press, selected by Renault for its factory at Sandouville. •

3 Service sectors

VINCI Energies' business units are involved in the interior fit-out and equipment of buildings of all functional types such as office buildings and educational, cultural, commercial, and hospital premises, etc. They provide a full range of services such as energy networks, climate engineering, fire detection and protection, systems for access control and building management, multitechnical maintenance, etc.

Major building projects only represent a small part of the activity of VINCI Energies in the services sector. The decline of this market in 2002 has therefore only had a limited impact on the business of the group in this sector. In addition the specialisation of its businesses and the quality of its offering has enabled it to take advantage of the good prospects in markets related to health services, education, logistics equipment and safety and security. The business has, in particular, been sustained in 2002 by several equipment contracts for large commercial sites for major customers. These include the complete installation of climate and ventilation control systems for the Wal-Mart shopping centre in Mannheim, in Germany; high voltage systems and automation of energy management in the restructuring of the Carrefour hypermarket at Ormesson, in France; electrical installation, access control and warehouse lighting for warehouses for Ikea at Jönköping, in Sweden.

The **Opteor** network has continued to develop both comprehensive and segmented offers in the field of building maintenance, in order to meet the varied expectations of its customers, from proximity maintenance to assuming complete responsibility for the operation of technical installations. •



Le Mirabeau II (Marseille) - Tour Adria (Paris-la Défense), France.

■ Complete equipment of office buildings

VINCI Energies fitted out the Mirabeau II building in Marseille over fourteen months. This houses the head office of CMA-CGM in 19,000 m² on 11 floors. Business units of the group undertook most of the interior technical work for services such as electricity, IT and telephone networks; equipment of 900 workstations; ventilation, heating, air conditioning, smoke control, plumbing and safety and security equipment. Other recent projects involving the complete fit-out and equipment of buildings include the Adria and EDF Towers at Paris-la Défense. •

■ Innovative climate control

VINCI Energies used two innovative techniques to provide climate control for the new head office building of Havas, in Paris Region. This included the installation of geothermal climate control pumps, which allow 24-hour a day, supply of refrigeration production, and air conditioning of offices by static cold beams and electric radiation panels installed in false ceilings. This silent technique avoids air movements, ensures a comfortably cool environment and needs almost no maintenance. •



Havas head office at Suresnes (Paris Region)

■ Fire detection and communication networks

Expertise in the integration of energy and information networks resulted in the group being selected to participate in the construction of the new head office for Arte (Franco-German public-broadcasting service) in Strasbourg. VINCI Energies equipped studios, offices and production control rooms with fire protection and voice-data-image networks, intended for TV distribution and simultaneous translation. •



Head office of Arte in Strasbourg (France)



Hospital in Antony (Paris Region)

■ Hospitals: expectations for reliability

Involvement in the hospital sector demands perfect understanding of both the complex technical and the organisational issues. The expertise developed by the group in this sector was a factor in being selected to equip a new building for the hospital in Antony, in the Paris region, with low current and high current power supplies and also to renew the electrical systems for Hôpital Gustave-Roussy. **Opteor** also obtained the renewal of two maintenance contracts providing fully guaranteed maintenance for the BAS-BMS systems for the Hospices civils de Lyon. •



Deret logistics platform (France)

■ Fire protection

Deret awarded VINCI Energies a contract for the protection of a 55,000 m² warehousing facility storing cosmetic and pharmaceutical products. 18,000 sprinkler heads were installed, connected to two 600 m³ tanks by two motorised pumps with a 420 m³ per hour pumping capacity, assuring the triple function of detection, alarm and active protection by extinction. The group also renewed the fire detection system for the prestigious premises of the *Royal Academy of Arts* in London, respecting the aesthetic qualities of the site. •

4 Telecommunications

The expertise of VINCI Energies in telecommunications is united by two networks of business units deployed throughout Europe:

Graniou provides design, implementation and maintenance services for fixed and wireless network infrastructures on behalf of telecom operators and local authorities.

It supports them over the long term with locally delivered services implemented to international standards.

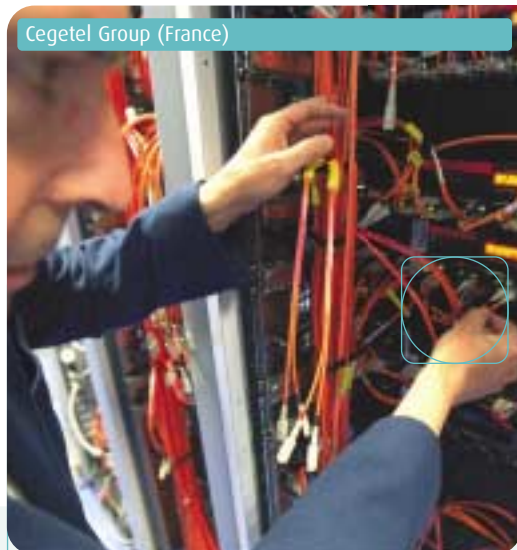
Axians proposes a complete offer of integrated communication networks and services for business customers.

Axians is a leading player in the market for data security and is also known for its expertise in telephony, IP video and customer relation management (CRM).

The **Graniou** business in telecommunications infrastructure held up well under difficult economic conditions. In wireless telephony the group maintained business volumes in 2002 close to 2001 levels in a market that declined sharply; it has therefore gained market share. Whilst operators may have postponed their capital investment, notably for the deployment of UMTS, most are continuing their programmes and spreading their investment over several years. This allows the workload to be better managed. In the wired network field, with programmes to roll out and equip major backbone networks completed, new opportunities are arising with the deployment of secondary networks and projects for local authorities. In these two markets, the development of a wide range of services around maintenance and the optimisation of networks has contributed to business levels being maintained.

In addition to the rapid development of services, the group is involved in the development of new technologies such as wireless multimedia, wireless Internet or digital terrestrial television, which represent new growth opportunities. In the area of VDI (voice, data, image) communications for business, a market in which the competition rules are being completely rewritten, **Axians** has recorded 15% growth in its business, and has also increased its market share. The group has broadened its experience with the acquisition of Neurocom, a company that specialises in IT security. •

Cegetel Group (France)



■ Installation and operation of data network

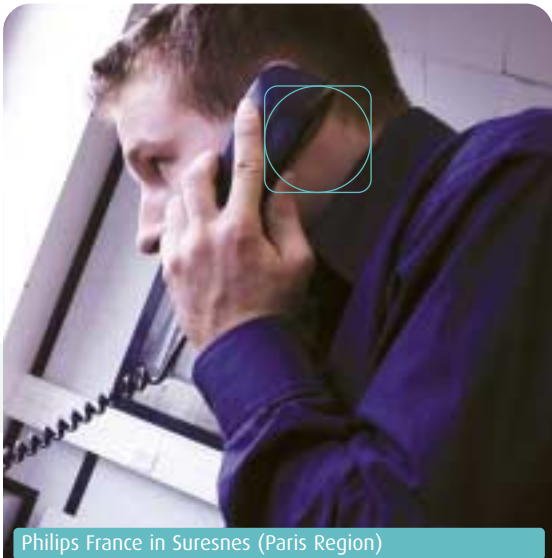
Axians and **Graniou** were awarded the contract for the deployment and maintenance of the backbone data network for Cegetel Group. In this contract, 21 business units, spread across the whole of France, assure the maintenance of the network, 24 hours a day, 365 days a year. •

■ Construction and maintenance of wired networks

Telecommunications network operator Global Crossing has entrusted **Graniou** with the preventive and corrective maintenance for the whole of its fibre-optic network in France, including service equipment at telecom sites. Graniou was also involved in the installation of equipment with optical fibres over several sections (300 km in total) of the Brittany Loop for Télécom Développement. •



Global Crossing (French Network)



Philips France in Suresnes (Paris Region)

■ A complete telephony offer

Virtuose, the group's telephony management services product, was selected by Philips France to fit out and equip the four sites of its head office at Suresnes. The three-year contract includes the supply of equipment, operation and maintenance of four PABX systems and 2,900 extension lines. •



City of Amiens (France)

■ Multimedia equipment

Axians has designed and installed a new multimedia information system for the assembly room at the Amiens municipal council. The comprehensive and user-friendly system brings together a full range of support tools enabling elected representatives to take their decisions in fully digital environment: consultation of documents on 90 networked personal computers, conference system enabling management of speakers and secure electronic voting, automated video production system enabling the management and recording of proceedings, etc. •



Mobistar (Belgium)

■ Deployment of turnkey sites

Graniou, which installs wireless networks for the three operators in Belgium, has notably deployed 68 GSM radio relay sites throughout Belgium for Mobistar. It undertook the research and acquisition of the sites, the necessary steps to obtain authorisations from local authorities, the technical specifications and the construction of the sites. Graniou has also taken charge of the installation of eight base stations and the cabling of the RNC (radio network controller) on the SFR network in Lille as part of an experiment on Siemens UMTS equipment. This was the first operation of its kind in France. •

Cultivating entrepreneurial energy

The culture of VINCI Energies is based on the sense of responsibility and trust in people. This is illustrated by the continuous efforts to encourage creativity of teams, enhance skills, share knowledge, and improve workplace safety and security. In this way the commitment of each person serving customers and the business unit is valued.

Associate teams with success of the group

The dynamism of VINCI Energies is largely built upon management principles based on autonomy and responsibility, on trust in staff and unity between teams, in order to create an environment that allows each person to contribute to the best of their ability.

This form of management has led to the development of a profit-sharing policy, which associates teams with the success of their business unit. The various profit-sharing schemes implemented allowed more than 19 million euros in total to be distributed for 2002. Also, 14 million euros was invested in VINCI Group employee savings schemes. Dialogue with staff representatives is a means of ensuring transparency in economic decisions and consideration for the individual. This dialogue is carried out at a level as close as possible to the field and is a key element of social policy within VINCI Energies.

Permanent sharing of resources and experience

Co-operation between business units of the group is not just restricted to the participation in projects on behalf of customers. Links forged within VINCI Energies are above all a state of mind; a way of functioning that is incorporated into the everyday life of each business unit. Examples of this in action are the "discussion and suggestion groups" and networking clubs devoted to specific market segments, technologies in the course of being introduced within the group or other cross-disciplinary management initiatives.

Another illustration of this network culture is the VINCI Energies intranet website, developed in 2002, designed as a genuine tool for knowledge sharing and exchange. The group in-house magazine also contributes to the diffusion of a common culture amongst the 26,000 staff in France and throughout the world.



Meeting candidates at the Arts et Métiers careers fair



In 2002 VINCI Energies participated at 20 careers fairs for students

An active policy of recruitment and training

VINCI Energies pursues a vigorous policy in the development of human resources to meet the permanent growth and change in its businesses. 3,000 new staff joined the group in 2002, of which more than 1,000 were young staff. The European dimension of VINCI Energies and the diversity of its know-how open up to them a wide range of development opportunities.

The group is increasing initiatives towards training and graduate development in France and Europe. These include partnerships with educational institutions, participation at numerous employment and careers fairs for students, reception of 700 student trainees on work experience every year; student trainees have the opportunity to apply directly to business units through the group's internet website www.vinci-energies.com. The quality of the induction process for new recruits is also a priority. This is reflected in the establishment of individual career plans, the organisation of induction days and the development of counselling within the business units.

The training policy is a powerful lever in adapting to the continuous change in the businesses and markets of the group. It offers every individual the opportunity to develop his or her skills. In 2002 VINCI Energies invested more than 30 million euros, or more than 5% of the total

payroll budget, in training sessions.

The Académie VINCI Energies, which has now its own purpose-built training centre, develops training programmes to meet the needs of all staff such as fitters, technicians, contract managers, business unit managers, etc. These programmes are tailored to meet specific requirements of staff in technical areas, management, administration, the law, and sales and marketing.

Safety and accident prevention: an area of priority

Accident prevention is at the centre of thinking and human resources policy at VINCI Energies. Incorporation and maintenance of a safety reflex is a primary objective in all work behaviour at every level. Several initiatives in the field such as targeted training, sessions to raise awareness of staff on safety issues such as the using and wearing of safety equipment, risk evaluation reviews, worksite audits, business unit safety plans, etc, are organised in each business unit. A network of safety officers coordinates these. This continuous attention should be given further emphasis so that trends in reducing the frequency and severity of accidents continue determinedly. •



Training session at the Académie VINCI Energies



Financial summary

In millions of Euros	31/12/2002	31/12/2001*
Net sales of which, outside France	3,044 949	2,852 781
Gross operating surplus as % of net sales	175 5.7%	133 4.7%
Operating income as % of net sales	118 3.9%	71 2.5%
Profit before tax and goodwill amortisation as % of net sales	133 4.4%	97 3.4%
Net income as % of net sales	79 2.6%	47 1.6%
Operating cash flow as % of net sales	138 4.5%	94 3.3%
Investments of which, industrial investments	100 81	206 72
Shareholders' equity	279	241
Provisions for liabilities as % of total balance sheet	298 13.6%	273 12.9%
Financial debt	79	73
Net financial surplus	392	336
* On a like-for-like basis to 2002, excluding TMS.		



Lyon's Saint-Exupéry airport (France)

■ Airports: a buoyant business

In 2002, VINCI Energies worked on the extension to the domestic terminal at Lyon's Saint-Exupéry airport supplying electricity, communication, and security networks. The group also installed runway and taxiway lighting at Strasbourg international airport. At Nice, it installed the first baggage handling system that is 100% secure for the extension to terminal 2. Finally, Aéroports de Paris (ADP) awarded a contract to **Actemium** for the upgrade of the baggage handling system at the CDG1 terminal (Roissy-Charles-de-Gaulle). This is a contract that extends over 5 years with an eventual objective of being able to process 7,800 pieces of baggage an hour guaranteeing full traceability and 100% security. •

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