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## PRESS RELEASE

### CONSOLIDATED NET SALES TO 30 JUNE 2001

- **Net sales up 3.1% in the first half 2001:  
Buoyant activity in France (+4.8%) in all business lines  
Strong growth on the international concessions and roads market**
- **4% increase in the order backlog together with greater selectivity in order-taking**

Based on as-yet provisional data, VINCI's consolidated net sales stood at 8.2 billion euros at 30 June 2001, up 3.1% on a like with like (scope of consolidation and exchange rate) basis from the first half 2000.

In France, business activity remained buoyant in the first half 2001 with a like with like increase in net sales of 4.8%. Following the strong growth recorded last year, all Group business lines reported new increases in net sales despite the less favorable second-quarter economic situation in activities related to the industrial sector.

On the international market, excluding Germany, net sales increased 4% on a like with like basis. Overall growth was limited to 0.4% due to the ongoing scale-back in operations in Germany (-11%) against the backdrop of the still-sluggish economic situation there. Sales outside France accounted for 37% of the total.

#### **Concessions and associated services (+7.2% in real terms; +5.8% like with like)**

In France, net sales generated in concessions and associated services were up 5.2% in real terms and 3.5% on a like with like basis; outside France, business activity grew by nearly 25%.

Despite the fact that the VAT system was applied to motorway tolls as of 1 January 2001 and despite the postponement to 1 April of the toll increase initially scheduled for February, Cofiroute's net sales rose by 4.5% to 337 million euros, reflecting in particular a 3.5% increase in traffic.

In car parks, the growth in VINCI Park net sales (+5.3%) reflects the increase in recent contracts in France and is also driven by the growth in business operations outside France (+13.5%) which now account for 30% of the total. The Group has, in particular, strengthened its presence in Spain, Canada and Chile.

Other infrastructure concessions and service businesses continued to grow, posting a 28% increase in net sales. They account for nearly 15% of total Concessions division net sales, of which half are now being generated in the airport sector.

### **Energy-Information (+2.8% in real terms; +4.1% like with like)**

In France, GTIE's net sales were up 6.5% like with like. Business activity in the new information technologies sector, still buoyant despite the slowdown in investments by telecoms operators, as well as the good performance achieved in thermal activities, offset the effect of the return to a normal level of activity in the electrical engineering businesses after the exceptional works carried out in early 2000 to repair the storm-damaged French electricity grid.

On the international market, excluding Germany, business activity grew by 18% on a like with like basis. Overall, net sales generated by GTIE outside France were maintained (-1% like with like) despite the scheduled reduction in activity in Germany (-9%).

In addition, GTIE accelerated the process of refocusing on higher-added-value business lines by selling a number of non-strategic activities (Wanner, BMI, Deritend) representing net sales, on a full-year basis, of some 130 million euros, and by making targeted acquisitions.

### **Roads (+5.7% in real terms; +5.2% like with like)**

In France, following its excellent performance in 2000, Eurovia recorded a new increase in business activity of nearly 6% in the first half.

On the international market, the Group continued to develop in Great Britain, Central Europe and the Americas. Net sales outside France, excluding Germany, increased 15% and account for nearly 30% of the total.

In Germany, the steps taken in 2000 to reduce operations resulted in a decrease in net sales of 15% at Teerbau. The German share of the division's overall net sales is now down to 10%.

### **Construction (+1.6% in real terms; +0.7% like with like)**

In France, net sales increased 4% on a like with like basis. This change reflects both the good overall performance of VINCI Construction regional subsidiaries on an essentially sound building market as well as the resumption, in civil engineering, of work on the A86 Motorway to the west of Paris.

Moreover, VINCI Construction has bolstered its service businesses by acquiring the Energilec company specialised in a wide range of maintenance services to large building complexes in the Paris region.

Outside France, the selective order-taking policy applied to major projects resulted in a drop in net sales of 3%, which also reflects the ongoing scale-back in traditional building activities in Germany.

### **Order backlog**

The Group's order backlog stood at 10.9 billion euros at 30 June 2001, up 4% from 30 June 2000.

The policy of shifting the VINCI business line portfolio toward non-cyclical business activities and the company's ongoing selectivity with respect to new business and development put VINCI in a good position to face a more uncertain business environment in Europe and North America.

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**VINCI**

Public Limited Company ("Société Anonyme") with a capital stock of 804,764,220 euros

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**CONSOLIDATED NET SALES TO 30 JUNE 2001 (provisional)**

(in millions of euros)

	2001	2000 pro forma	Change 2001/2000	
			actual	like with like
<b><u>CONSOLIDATED NET SALES</u></b>				
<b>Concessions</b>	<b>653.2</b>	<b>609.5</b>	<b>7.2%</b>	<b>5.8%</b>
<b>Energy-Information</b>	<b>1,483.3</b>	<b>1,443.2</b>	<b>2.8%</b>	<b>4.1%</b>
<b>Roads</b>	<b>2,534.5</b>	<b>2,397.5</b>	<b>5.7%</b>	<b>5.2%</b>
<b>Construction</b>	<b>3,408.2</b>	<b>3,353.8</b>	<b>1.6%</b>	<b>0.7%</b>
Miscellaneous and double counts	<b>133.5</b>	<b>158.6</b>		
<b>Total</b>	<b>8,212.7</b>	<b>7,962.6</b>	<b>3.1%</b>	<b>3.1%</b>
<b><u>Of which in France</u></b>				
Concessions	569.9	541.5	5.2%	3.5%
Energy-Information	1,045.7	993.9	5.2%	6.5%
Roads	1,537.3	1,454.6	5.7%	5.5%
Construction	1,944.4	1,846.3	5.3%	4.0%
Miscellaneous and double counts	62.3	93.7		
<b>Total</b>	<b>5,159.6</b>	<b>4,930.0</b>	<b>4.7%</b>	<b>4.8%</b>
<b><u>Of which outside France</u></b>				
Concessions	83.3	68.0	22.4%	24.2%
Energy-Information	437.7	449.3	(2.6%)	(1.0%)
Roads	997.3	942.9	5.8%	4.8%
Construction	1,463.8	1,507.6	(2.9%)	(3.3%)
Miscellaneous and double counts	71.0	64.8		
<b>Total</b>	<b>3,053.1</b>	<b>3,032.5</b>	<b>0.7%</b>	<b>0.4%</b>