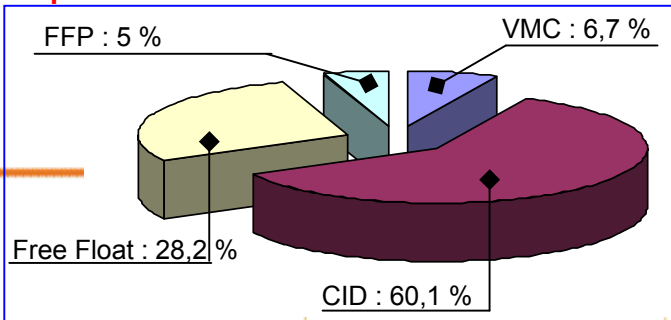


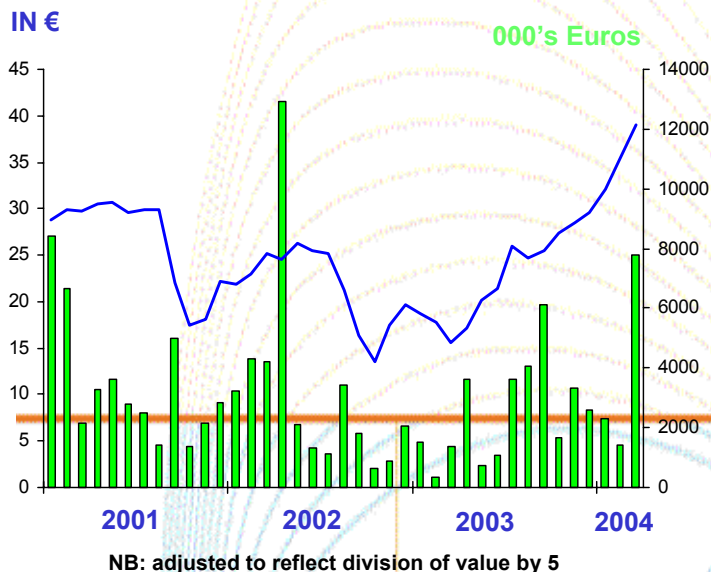
Data

Market capitalisation	395 M€ (40,00 € au 31/03/04)
Shares outstanding	9 866 838
Price range 03 (adjusted)	40,00/30,00€
Gloval dividend (01)	1,20 €
Reuters Code	GFII.PA
Bloomberg Code	FII FP
NextPrime FTSE 215	
Code ISIN	FR0000050353

Capital structure



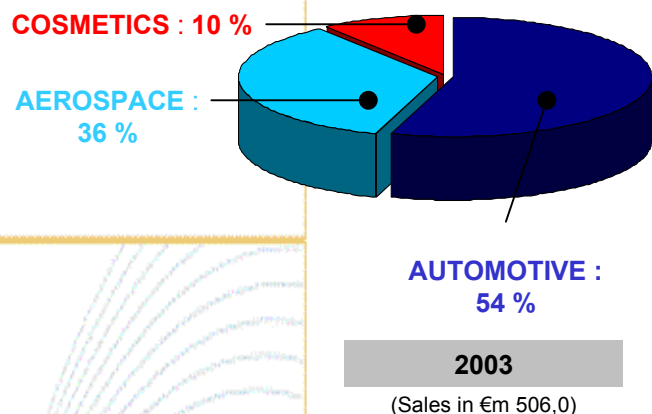
Stock market quotation and monthly traded value



History

- In the sixties, five family businesses specialized in industrial fasteners, merged in several stages giving birth in 1968 to GFD, number one in industrial fasteners and fastening systems in France.
- In 1977, GFD acquired BLANC AERO, the French leader in aerospace fasteners. The new group became GFI and was listed on the Paris Second Market in June 1989.
- Since 1991, GFI Industries has grown actively making 18 acquisitions : THIANT, FDM, BELEY, MOHR und FRIEDRICH (All), GRADEL and GERVAIS LE PONT, RAPID SA in the Automotive – SERICA, L'EUMAIL et LEOPLAST (I) in Packaging – ARS Industries in Railways tracks – MEGNIN in the Industrial division, HI-SHEAR Corporation (EU), AIRTEC, APT (EU) , BAB, A-1 (EU) et FT BESTAS (Turkey) in the Aerospace division.
- In 1999, the Automotive division closed FDM and the Aerospace division sold APT Construction (USA).
- In 2001, disposal of GFD (standard fasteners for buildings).
- May 14th, 2002 : GFI Industries becomes LISI which stands for Link Solutions for Industry.
- August 2002 : Acquisition of The Monadnock Company which is specialized in clipped fasteners used in interior aircraft fittings
- October, 2002 : disposal of ARS INDUSTRIES (Railway fasteners).

Markets and Activity



3 core businesses:

■ Aerospace industry fasteners and fastenings systems

(36% of consolidated revenues)

N° 3 worldwide – **Competitors:** Alcoa Fast. Syst. (USA), SPS (USA)
World's leading manufacturer of fasteners for airframes and the European leader for high performance parts sold to OEM market, notably by engine manufacturers.

■ Automotive industry fasteners and parts components

(54% of consolidated revenues)

N° 4 worldwide - N° 2 in Europe – **Competitors:** 3 worldwide groups
TEXTRON (USA), ITW (USA), TRW (USA) and European specialists
FONTANA (I), KAMAX (Ger), RAYMOND (Fr).

■ Perfume and cosmetics packaging (10% of consolidated revenues)

Worldwide TOP 5 - Competitors: TECHPACK (F), REXAM (UK), QUALIPAC (F).

■ 48 % of consolidated revenues realized outside France.

Financial highlights (adjusted)

	2001	2002	2003
Global dividend (in €)	0,93	0,93	1,20
High quotation (in €)	33,70	27,45	33,00
Low quotation (in €)	15,20	11,06	14,40
Daily traded value (in K€)	167	149	118

Breakdown of 1st half 2003 by activity

In €M	EBITDA	EBIT	Cash Flow	Capex	Manpower
AEROSPACE	34,1	25,0	25,0	6,1	1 900
AUTOMOTIVE	41,2	26,0	29,1	13,9	2 542
COSMETICS	2,6	0,3	3,4	5,2	693
Holding	0,8	0,6	1,5		9
TOTAL	78,7	51,9	59,0	25,2	5 144