



LES ECHOS - April 2001, 7th

GFI Industries' revenues for the first quarter of 2001 : + 27.2 %

GFI INDUSTRIES

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<i>In thousands Euro</i>	1 Q 2001	2 Q 2000	Variation
Consolidated Turnover	163,684	128,683	+ 27.2 %

GFI Industries' revenues for the first quarter of 2001 came to 163.7 M€. On a reported basis, there was an increase of 27.2 % compared with the first quarter of 2000, and of 3.7 % on a like-for-likebasis. Sales outside France grew by more than 50 % and accounted for 44 % of total revenues.

In this buoyant market environment, **the Aerospace division** turned in growth of 12.5 % to reach revenues of 51.1 M€ for the quarter. There was a notable acceleration of the recovery in the US market which began in the fourth quarter of last year, and our US subsidiary Hi-Shear Corp. reported revenues up by 22.2 % (15.0 % like-for-like).

GFI Automotive's substantial growth of 52.8 % was not due solely to the consolidation of Rapid and its outstanding performances (26.1 M€, 9.8 % more than in Q 1 2000, not consolidated), but also to Former's 3.2 % organic growth to 54.3 M€.

The Packaging continued its steady growth with sales for the quarter up by 7 % on the back of its clients' commercial successes to 17.9 M€.