

PRESS RELEASE

March 1st, 2002

GFI INDUSTRIES PERFORMANCES STILL SOLID

The Board of Directors closed the company's accounts for 2001 at the meeting it held on February 28th,

	2001		2000	
	M€	%	M€	%
Revenues	559.6	100.0	540.9	100.0
EBITDA	86.8	15.5	81.6	15.1
EBIT	61.6	11.0	65.0	12.0
Net financial income	(9.5)	(1.7)	(7.2)	(1.3)
Extraordinary income	(2.6)	(0.5)	(3.2)	(0.6)
Net income (before goodwill amortization)	34.3	6.1	36.9	6.8
Net income (after goodwill amortization)	26.1	4.7	31.8	5.9
Cash flow	59.7	10.7	59.0	10.9
Capital expenditures	37.1	6.6	31.7	5.9
Net financial investments (disposals)	(6.1)	(1.1)	116.2	21.5
Total equity and minority interests	258.8		243.1	
Net financial debt	126.0		185.2	
ROCE	15.01%		18.70%	
ROE	10.40%		13.90%	

Consolidated sales showed increases for the first two quarters of the year, followed by a sudden downturn at the end of the year. Overall growth for the year came to 3.5% thanks to 17% growth in sales from foreign operations.

EBITDA inched up to 15.5% from 15.1% in 2000, as the company improved its productivity. However, the EBIT margin was down slightly from 12% in 2000 to 11% last year due to higher depreciation and amortization expense.

Net income (before goodwill amortization) came to 6.1%, with the group share of net income declining by 18%.


Cash flow continued to improve (by 1.2%), making it possible to finance an active capital spending program and still reduce debt by €59.2 M.


The Board of Directors will propose a net dividend of €0.62 per share at the Shareholders' General Meeting scheduled for 14 May.

With its healthy balance sheet, management will continue to focus on its goals for profitable growth and will not fail to take advantage of any and all opportunities that may arise that will enable the company to strengthen its leadership positions in its three markets.

Head Office : Tour Gamma « A » - 193 rue de Bercy - 75012 Paris

Contact : Emmanuel VIELLARD

 00 33 3 84 57 00 77

 eviellard@gfi-ind.com

NextPrime FTSE 215

Euroclear : 5035 Reuters Code: GFII.PA Bloomberg Code: FII FP

Website : <http://www.gfi-ind.com>