

FINANCIAL PRESS RELEASE

LES ECHOS (January 10, 2003)



2002 SALES: in line with expectations

Turnover in million Euros	2002	2001	Variance	
			on new perimeter	on a like for like and constant exchange rate basis
Q1	138,6	152,0	- 8,9%	- 9,6%
Q2	133,3	148,8	- 10,4%	- 9,6%
Q3	120,4	130,5	- 7,8%	- 8,6%
Q4	125,4	128,3	- 2,2%	- 1,8%
TOTAL	517,7	559,6	- 7,5%	- 7,6%

Q4 2002 sales improved, with a decline limited to 2.2% as compared to last year, i.e. a +0.2% positive, dollar exchange rate-adjusted.

By division :

* **AEROSPACE**: during Q4, a decline limited to -4.5%, bringing the total drop to 10.3% for the overall fiscal year, primarily impacted upon by the USA.

* **AUTOMOTIVE**: good resistance confirmed: + 3.8% during Q4, and a drop limited to 1.4% for the overall fiscal year.

* **COSMETICS**: recovery and quasi-stable business during Q4 (-0.4%), which does not make up for the drop suffered throughout the rest of the year, i.e. -20% over the entire fiscal year.

Overall, the consolidated sales for 2002 comes out to 517.7M€, in line with expectations, down 7.5% and 7.6% on a like for like and constant exchange rate basis.

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