

FINANCIAL PRESS RELEASE

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**2003: The progression of the Group's sales is hidden by the dollar effect
Opposite cycles between Aerospace and Automotive
have offset each other**

Turnover in million Euros	2003	2002	Variance	
			on a new perimeter basis	on a constant dollar rate basis
Q1	136,2	138,6	- 1,7%	+ 1,8%
Q2	132,4	133,3	- 0,7%	+ 2,7%
Q3	115,4	120,4	- 4,2%	- 1,5%
Q4	122,0	125,4	- 2,7%	+ 0,9%
TOTAL	506,0	517,7	- 2,3%	+ 1,1%

Consolidated sales for the whole of fiscal 2003 come out to €506 million, down -2.3%. On a constant dollar rate basis, the Group would have gained +1.1%.

Besides, the opposite cycles of the two main divisions, combined with the recovery of the aerospace industry in Europe, helped offset the slowdown of the automotive sector.

Thus, the AEROSPACE division sees its activity gain +9.8% on a constant dollar rate basis, while the AUTOMOTIVE division limits its decline to -1.6%, and the COSMETICS division gains +0.9%.

The trends observed during Q4 2003 are expected to continue in early 2004. However, for the whole of 2004, the Group expects more significant general growth in its activity.

The LISI Group is listed on the Euronext Second Marché (ISIN: FR 0000050353). It is one of the world leaders in fastenings and assembly components designed for the Aerospace, Automotive, and Cosmetics and Fragrances industries.

All our news is available on our web site at <http://www.lisi-group.com>

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