

FINANCIAL PRESS RELEASE

LA TRIBUNE (April 16, 2004)



Q1 2004: business withstood the situation, yet this was hidden by the drop of the dollar

Turnover in million Euros	2004	2003	Changes	
			on a new perimeter basis	on a constant exchange rate basis
Q1	135,9	136,2	- 0,2%	+ 2,8%

In line with previous quarter trends, the consolidated sales growth was hidden by the effect of the dollar, which lost -14% over the quarter. On a constant dollar rate basis, the Group saw its business gain +2.8% over Q1 2004 as compared to the same period in 2003.

LISI AEROSPACE (37% of sales), backed by a highly favorable economic situation, pursued its progression, with sales up + 4% and + 12.5% on a constant dollar rate basis.

While the European automotive market seemed to pick up, LISI AUTOMOTIVE (55% of sales) suffered from a context that remained difficult during the quarter, limiting its decline to -1.4%.

LISI COSMETICS (9% of sales), as expected, was a victim of sluggish restocking and the lack of major launches during H1 2004.

After Q1 that was in line with budgets, the LISI Group confirms, for the entire fiscal year, its goals, which consist in improving its business and results, primarily supported by LISI AEROSPACE.

Listed on the Euronext Second Marché (ISIN code: FR 0000050353), the LISI Group 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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