



Paris, 9 November 2010

## Bouygues press release

### Quarterly financial information

**Sales for the first nine months of 2010 stable at €23.1 billion**

#### 1) Sales

In the first nine months of 2010, the Bouygues group reported consolidated sales of €23.1 billion, stable compared with the previous year and down 3% like-for-like and at constant exchange rates.

Sales by business area (€ million)	9-month 2009	9-month 2010	% change	Change like-for- like and at constant exchange rates
Bouygues Construction	7,133	6,801	-5%	-7%
Bouygues Immobilier	2,154	1,769	-18%	-18%
Colas	8,684	8,785	+1%	-2%
TF1	1,628	1,826	+12%	+11%
Bouygues Telecom	3,960	4,146	+5%	+5%
Holding company and other	104	99	ns	ns
Intra-Group elimination	(495)	(359)	ns	ns
<b>Total</b>	<b>23,168</b>	<b>23,067</b>	<b>=</b>	<b>-3%</b>
<i>o/w France</i>	<i>15,924</i>	<i>15,838</i>	<i>-1%</i>	<i>-1%</i>
<i>o/w international</i>	<i>7,244</i>	<i>7,229</i>	<i>=</i>	<i>-5%</i>

Sales at **Bouygues Construction** were in line with the target for the year at €6,801 million, down 5% (-6% in France and -3% internationally).

Order intakes in the first nine months totalled €8.7 billion, up 34% on end-September 2009. They include in particular the Singapore Sports Hub contract, worth €750 million.

The order book rose to a record €14.3 billion, up 19% on end-December 2009 and up 25% on end-September 2009.

As expected, sales at **Bouygues Immobilier** were hit mainly by the completion of major office projects and also by the fall in residential property reservations in 2008. Sales amounted to €1,769 million at end-September 2010, down 18% (-4% for residential property and -45% for commercial property).

Business activity remained strong in the residential property segment, with reservations rising 32% to €1,658 million. Commercial property reservations were low in a market which is at a cyclical low. Overall, reservations at end-September 2010 were up 26% at €1,729 million.

The order book was stable on end-June 2010 at €2.2 billion.

Sales at **Colas** amounted to €8,785 million, up 1% (1% in France and 2% internationally). The sales figure benefited from positive exchange rate and consolidation scope effects, notably with the integration of Société de la Raffinerie de Dunkerque from 1 July 2010. Like-for-like and at constant exchange rates, nine-month sales were therefore down 2% (-1% in France and -4% internationally), continuing the trend in the first half of the year.

The order book at end-September 2010 was virtually stable on end-September 2009, at €6.6 billion.

Sales at **TF1** rose 12% to €1,826 million, driven by the recovery of the advertising market and growth in diversification activities. This figure includes sales of TMC and NT1, fully consolidated from 1 July 2010.

**Bouygues Telecom** reported a 5% increase in overall sales to €4,146 million and a 4% rise in sales from network to €3,763 million. Organic growth remained strong, with sales from network increasing 13%, stripping out the impact of the cut in voice and SMS termination rates.

Bouygues Telecom is continuing its growth strategy in both its mobile and fixed broadband businesses. In the third quarter of 2010, 201,000 new mobile contract customers signed up with Bouygues Telecom, bringing the total number of new customers to 552,000 since 1 January 2010, or 23% of net market growth<sup>1</sup>. At 30 September 2010, Bouygues Telecom had 10,721,000 mobile customers, including 8,478,000 on call plans (79.1% of the total customer base, an increase of 2.9 points over one year).

The fixed broadband business continued to grow strongly, with 120,000 net activations in the third quarter of 2010. 645,000 Bbox routers had been activated<sup>2</sup> at 30 September 2010, representing 472,000 additions over one year.

<sup>1</sup>Arcep (French communications regulator) data

<sup>2</sup>Bbox routers in operation or the number of customers billed

## 2) Significant events since 30 June 2010

- 2 July 2010: Colas acquired 100% of the capital of Société de la Raffinerie de Dunkerque.
- 12 July 2010: Bouygues Construction won a public-private partnership (PPP) contract to reconfigure the Stade Vélodrome in Marseille.
- 26 August 2010: Bouygues Construction signed a €750 million contract for the Singapore Sports Hub, the world's largest sports infrastructure PPP.
- 30 August 2010: The Colas-led Atlandes consortium was named preferred concession operator for the design, financing, construction and operation of a section of the A63 motorway in the Landes region of southwest France.
- 29 October 2010: Bouygues placed a €1 billion 9-year bond issue with a coupon of 3.641%, the lowest yield ever achieved by the Group on a bond issue. The main aim of the operation was to exchange some of the bonds maturing in May 2013 (€1.15 billion with a coupon of 4.5%) and in October 2014 (€1 billion with a coupon of 4.375%) in order to extend the average maturity of Bouygues' debt.
- 2 November 2010: Bouygues Telecom launched Bbox Fibre, a very-high-speed service.

*Earnings for the first nine months of 2010 will be released on 2 December 2010 at 5.45pm (CET).*

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## ANNEX

Sales by business area (€ million)	Q3		% change	Change like-for- like and at constant exchange rates
	2009	2010		
Bouygues Construction	2,375	2,271	-4%	-7%
Bouygues Immobilier	721	456	-37%	-37%
Colas	3,568	3,783	+6%	-1%
TF1	498	541	+9%	+5%
Bouygues Telecom	1,335	1,414	+6%	+6%
Holding company and other	31	29	ns	ns
Intra-Group elimination	(150)	(82)	ns	ns
<b>TOTAL</b>	<b>8,378</b>	<b>8,412</b>	<b>=</b>	<b>-4%</b>
<i>o/w France</i>	5,428	5,469	+1%	-2%
<i>o/w international</i>	2,950	2,943	=	-7%