

Fourth quarter financial report

Fourth quarter of 2010

Traffic

<i>(in millions of kilometres travelled)</i>	Total network		
	Q4 2009	Q4 2010	% change
Light vehicles	3,866	3,876	+0.3%
Heavy goods vehicles	772	822	+6.5%
Total	4,638	4,698	+1.3%

Traffic measured by the number of kilometres travelled increased by 1.3% year-on-year in the fourth quarter of 2010.

Light vehicle traffic was seriously disrupted by heavy snowfalls since the end of November and, to a lesser extent, by petrol shortages caused by strikes staged against the French pension reform, which coincided with the autumn school holidays in France.

Even so, light vehicle traffic increased by 0.3%, confirming a favorable trend if the exceptional events of the fourth quarter are neutralised.

Heavy goods vehicle traffic was not affected significantly by these events and increased by 6.5% year-on-year in the fourth quarter of 2010.

Consolidated revenues

<i>(in millions of euros)</i>	Q4 2009	Q4 2010	% change
Toll revenues	420.3	434.5	+3.4%
Revenue from retail facilities, telecommunications and other	14.2	15.7	+10.7%
Revenue excluding Construction	434.5	450.2	+3.6%
Construction revenue (IFRIC 12) (*)	117.2	99.8	-14.8%

Excluding Construction, consolidated revenues totalled €450.2 million in the fourth quarter of 2010, an increase of 3.6% from €434.5 million in the fourth quarter of 2009.

Year ended 31 December 2010

Traffic

<i>(in millions of kilometres travelled)</i>	Total network		
	2009	2010	% change
Light vehicles	17,609	17,953	+2.0%
Heavy goods vehicles	3,019	3,203	+6.1%
Total	20,628	21,157	+2.6%

Light vehicle traffic increased by 2% in 2010 compared with the previous year. Adjusting for the exceptional circumstances that affected performance, traffic increased steadily over the year.

As for heavy goods vehicle traffic, the upturn observed in the first quarter carried over into the next quarters, so that traffic over the year as whole increased by 6.1%. However, traffic remained 10% below levels in 2007, just before the onset of the crisis.

Consolidated revenues

<i>(in millions of euros)</i>	2009	2010	% change
Toll revenues	1,803.7	1,882.2	+4.3%
Revenue from retail facilities, telecommunications and other	56.3	57.4	+2.0%
Revenue excluding Construction	1,860.0	1,939.6	+4.3%
Construction revenue (IFRIC 12) (*)	337.9	301.9	-10.6%

Excluding Construction, consolidated revenues totalled €1,939.6 million in the year ended 31 December 2010, an increase of 4.3% from €1,860.0 million in 2009.

Toll revenues, which accounted for 97.0% of total revenues excluding Construction, increased by 4.3%.

Other revenues increased by 2.0%.

Toll automation

Some 209,500 Liber-t badges were sold in 2010, an increase of 18% compared with the previous year.

The number of active Liber-t badges managed by APRR and AREA increased by 21% compared with 2009, with almost 893,000 Liber-t badges in circulation.

Electronic toll collection accounted for 44.6% of all transactions in the year ended 31 December 2010 compared with 42.5% in 2009.

Automated transactions accounted for 77.5% of total transactions in the year ended 31 December 2010 compared with 73.1% in 2009.

At 31 December 2010, 121 toll plazas had been totally or partially automated out of a total of 145.

(*) *Reminder: the application of IFRIC 12 from 1 January 2009 requires the recognition of revenue generated by construction activities, which corresponds to infrastructure construction services performed by the concession operator for the account of the concession grantor, this work being entrusted to third parties and recognised using the percentage of completion method.*

Autoroutes Paris-Rhin-Rhône

Europe's fourth-largest motorway company, APRR Group, a subsidiary of Eiffage, operates 2,234 km of the 2,282 km of privately-managed motorway network available under concession from the State.

The Group's motorway network is a major communications axis in Europe. In 2009, the network recorded more than 20 billion kilometres travelled and the Group posted consolidated revenues of €1,860 million and net profit of €349 million, with approximately 4,000 employees.

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