

# ENIM Group

## RESULTS 2007

In its meeting held on April 22, 2008, the Supervisory Board examined the financial statements of the year 2007 as submitted by the Board of Directors.

- **Net income of the Group: €35.7 million, of which €21 million due to sales of assets**

<b>CONSOLIDATED FINANCIAL STATEMENTS (in €million)</b>	<b>2007</b>	<b>2006</b>
<b>Sales</b>	555.3	522.2
<b>Operating income</b>	37.6	30.3
<b>Income before tax</b>	42.4	33.2
<b>Net income, Group share</b>	35.7	21.1

- **Operating income: €37.6 million**

The operating income amounts to €37.6 million with sales of €555.3 million, representing 6.8 % as compared to 5.8 % in 2006.

Breakdown of sales and operating income by the three business sectors:

(€million)	<b>2007</b>		<b>2006</b>	
	Sales	Operating income	Sales	Operating income
<b>Environment and Services</b>	241.9	16.8	243.5	27.8
<b>Mechanical Engineering and Services</b>	185.7	(4.2)	166.3	(3.8)
<b>Energy and Services</b>	127.7	4.0	112.4	2.7
<b>Operating income before sale of assets</b>		16.6		26.7
<b>Sale of assets</b>	-	21.0		3.6
<b>Group Total</b>	<b>555.3</b>	<b>37.6</b>	<b>522.2</b>	<b>30.3</b>

- **Orders received: €580.2 million**

(€million)	<b>2007</b>	<b>2006</b>
<b>Environment and Services</b>	269.6	232.3
<b>Mechanical Engineering and Services</b>	174.5	207.9
<b>Energy and Services</b>	136.1	123.1
<b>Group Total</b>	<b>580.2</b>	<b>563.3</b>

The total volume of orders recorded for 2007 is €580.2 million, with the following breakdown between the various business sectors: LAB €116.9 million, Environment €152.7 million, Defense systems €64.2 million, Transport €110.3 million, Wanson €95.2 million, Babcock Services €40.9 million

- **Dividend**

The Board of Directors proposes to the General Meeting to keep the dividend unchanged at €3.00 per share, despite the rise of income due to exceptional events.

- **Outlook for 2008**

At this stage, the Group remains cautious in its outlook, taking into account the general economic perspectives in the Europe.

As of 1 January 2008, the volume of orders booked amounts to €753.7 million, representing 16 months of business which should guarantee a satisfactory level of activity during 2008. This figure does not include the Bahrain project for which CNIM has been chosen with preliminary status, nor the Baku project for which CNIM has been approved as “preferred bidder”.

- **Medium term strategy**

The strategy consists of continuing the development of the three business sectors with the following priorities:

- Improving competitiveness by reducing costs;
- Controlling risks and profitability of projects;
- Increasing the sales volume in services in order to gain more independence with regard to economic cycles;
- Increasing sales of projects with high technological contents in the mechanical engineering sector.