Press Release

2006 Results

Boosted by solid growth and rising profits, Nexans launches a new strategic plan for 2007-2009 and enters a new phase of its development

- **Sales at constant metal prices [a] [b]: 4.442 billion euros (+8.2% organic growth)**
- **Operating margin [c] : 260 million euros (+40%)**
- **2005-2007 strategic plan objectives reached one year in advance**
- **New 3-year strategic plan operating margin objective of 7.5% for 2009**
- **Withdrawal from the winding wires sector**

Paris, January 31, 2007 - The Nexans Board of Directors, which met on January 30, 2007, with Gérard Hauser as Chairman, has approved the accounts for 2006.

- *Sales in 2006* totaled 7.489 billion euros compared with 5.449 billion euros in 2005. Sales *calculated at constant non-ferrous metal prices* [b] amounted to 4.442 billion euros compared with 4.263 billion euros in 2005, and reflect organic growth of 8.2%.

- *Operating margin* [c] reached 260 million euros, an increase of 40% compared with 2005. The *operating margin* rose from 4.4% to 5.8% at constant metal prices. Operating margin was 3.5% of sales at actual metal prices.

- As a result of a change in the method of recording the core exposure for metal inventory (see financial results presentation slides referred to at the end of this release) and taking into account 48 million euros in restructuring costs and the 149 million euro gain from the sale of distribution activities in Switzerland (Electro-Matériel SA), *operating profit* amounted to 363 million euros compared with 291 million euros in 2005.

a) Olex, consolidated from December 31, 2006, is included in the balance sheet but not included in either the sales figures or the results
b) To neutralize the effect of variations in the purchase price of non-ferrous metals and thus measure the underlying sales trend, Nexans also calculates its sales using a constant price for copper and aluminum.
c) A management indicator used by the Group to measure its operational performance

- *Financial income* was -69 million euros compared with -36 million euros in 2005, due in particular to the rise in interest charges associated with the increase in the average level of debt and the rise in interest rates as well as the payment of a 6.4 million euro adjustment to the bearers of OCEANE 2004-2009 bonds in connection with their conversion.

- *Tax costs* amounted to 48 million euros compared with 36 million euros in 2005, mainly due to improved results of a number of subsidiaries. Tax costs were nonetheless reduced by the recognition of deferred tax assets and the partial exemption from taxation of the gain on the sale of Electro-Matériel in Switzerland.

- *The Group share of net income* was 241 million euros compared with 163 million euros in 2005 (after restatement to take into account the change in accounting method in 2006).

- *Net financial debt* increased by 261 million euros, reaching 633 million euros at December 31, 2006. This increase is linked to the rise in copper prices (+50% in 2006) and the acquisition of Olex. Nexans continued to maintain healthy financial ratios, with a 40% net debt/ shareholders' equity ratio at December 31, 2006.

These results led the Board of Directors to propose the payment of *a dividend* of 1,20 euro per share, a 20 % increase compared to 2006 (1 euro), for decision by the General Shareholders' Meeting.

Continued concentration on cable businesses

Nexans has announced the signing of a deal with Superior Essex for the sale of its winding wires activities in Canada and in China for 32 million euros. These agreements relate to the Simcoe plant in Canada and Nexans' 80% majority interest in Nexans Tianjin Magnet Wires and Cables company. *(see separate press release issued today)*

Success of the 2005-2007 strategic plan and launch of a new 3-year plan

The Group has achieved the objectives set in its 2005-2007 strategic plan a year earlier than predicted. In February 2005, Nexans was aiming for organic growth of approximately 4% a year and an operating margin of approximately 5% by 2007. At the end of 2006, the average annual growth rate of the business was 6.7% over the period 2005-2006, while the operating margin at constant metal prices reached 5.8% in 2006.

The Group had also committed to increasing sales in its priority sectors such as energy and transport infrastructures, automotive, automation or shipbuilding. Two years after this plan was launched, Nexans' sales in its priority sectors showed an increase of 30% (at current consolidation scope) and an increase of more than 40% in sales outside Europe.

Boosted by this result, Nexans is pursuing its expansion, today announcing a new 3-year strategic plan for 2007-2009 which aims to make Nexans a more profitable company, less sensitive to economic cycles and focused on a smaller number of business sectors with strong synergies between them. Following on from the existing strategy, Nexans will rely on three core business sectors: energy infrastructure, OEM and construction markets.

A new phase of its development

Commenting on the 2006 results, Nexans Chairman and CEO Gérard Hauser said: "*Our results are highly satisfactory since we reached our 2005-2007 objectives a year ahead of time. Despite particularly high raw material prices in 2006, the company has achieved strong growth and rising profits. We have also stepped up our presence in the developing regions and pursued our development in high added value specialty products. On the basis of these results, we are today announcing the launch of a new strategic plan for 2007-2009, the main objective of which is to make Nexans a global player in the infrastructure, OEM and construction markets with energy cables as its engine for growth. After refocusing our conductor activities on our own requirements, this plan should enable us, by 2009, to achieve sales of 5 billion euros at constant metal prices, a 7.5% operating margin, a return on capital employed (at 2006 metal prices) approaching 13% and positive net cash flow.*

For 2007, we are aiming for an increase in sales at constant metal prices of approximately 4% (taking into account the decision to reduce our exposure to the electrical wires sector), an improvement in our operating margin (the level of which is always difficult to determine at the beginning of the year), and a neutral cash flow[1] *situation*".

These objectives, set on the basis of sales calculated at constant metal prices, presuppose that the worldwide economic conditions observed in 2006, particularly in the emerging countries and in the oil industry, will continue unabated through the period of our new strategic plan.

Detailed analysis by business sector and geographical areas

2006 sales breakdown by business sector

(in millions of euros)	**At constant metal prices**	
	2005	**2006**
Sales	4,263	**4,442**
Sales at constant exchange rates	4,301	**4,442**
Energy	2,883	**2,983**
Telecom	631	**648**
Electrical Wires	777	**802**

[1] Cash flow after changes in working capital, capital expenditure and dividends.

Key figures

(in millions of euros)	2005**	**2006**	**% change**
EBITDA *	281	355	+26%
Operating margin:			
Energy	171	**233**	+36%
Telecom	25	**48**	+92%
Electrical Wires	6	**(4)**	N/A
Other	(16)	**(17)**	- 6%
Operating margin	186	**260**	+39.8%
Net income (Group share)	163	**241**	+47.9%
Diluted earnings per share (in euros)	6.63	**8.93**	+34.7%

* Operating margin before depreciation
** Restated to take into account the change in the method of recording the metal inventory core exposure

Analysis of sales* and operating margin by business sector

(* Sales at constant metal prices and exchange rates)

Energy: organic growth of 11%

Sales amounted to 2,983 million euros, an increase of 11.3% (at constant exchange rates and consolidation scope) compared with 2005.

Operating margin totaled 233 million euros compared with 171 million euros in 2005. This significant increase is mainly due to the recovery of OEM cables and to the highly favorable conditions that have benefited low voltage cables for construction markets.

Growth was particularly high (+7.1% at constant exchange rates and consolidation scope) in underground infrastructure cables in both Europe and the USA, underpinned by a number of national investment programs and large contracts.

In OEM cables, growth reached 9.4% at constant exchange rates and consolidation scope, thanks in particular to the buoyancy of the shipbuilding and off-shore oil platform markets. Nexans also experienced growth in cable harnesses for both the automotive (driven by the success of the high-end automotive industry in Germany) and rail industries.

Finally, in the cables for construction markets, Nexans recorded growth of 12.6% at constant exchange rates and consolidation scope. In Europe, demand for cables for buildings remained steady. In North America, profit margins were maintained despite the decline in volumes observed in the second half of the year.

Telecom: operating margin doubled

Telecom sales increased by 1.7% (at constant exchange rates, metal prices, and consolidation scope) to 648 million euros.

In public network cables, there was a downturn in business compared with 2005 (-2.5% at constant exchange rates and consolidation scope). Profitability increased as a result of reorientation of the plants and sustained optical fiber cable activity.

In the private network cables (LAN) sector, Nexans recorded a 1.7% increase in sales at constant consolidation scope and exchange rates. The operating margin increased as a result of industrial restructuring and the development of Category 6 and 7 cables.

Overall, the operating margin for telecommunications cables rose from 25 million euros in 2005 to 48 million euros in 2006.

Electrical Wires

Sales in Electrical Wires activities totaled 802 million euros in 2006 increasing by 3.1% from 777 million euros in 2005, at constant exchange rates, metal prices, and consolidation scope. There was a slowdown in the second half of the year due to the combined effect of falling demand and Nexans' decision to gradually reduce its exposure to copper, giving priority to meeting its own requirements.

There was an operating loss of 4 million euros compared with a 6 million euro profit in 2005 taking into account an exceptional reserve.

Analysis of sales and operating margin by geographical areas

(in millions of euros)	2005			**2006**		
	Sales*	OM	OM/Sales	**Sales***	**OM**	**OM/Sales**
Europe	2,983	108	3.6%	**3,021**	**140**	4.6%
North America	777	42	5.4%	**813**	**64**	7.9%
Asia Pacific	259	11	4.2%	**277**	**19**	6.9%
Rest of the World	283	25	8.9%	**331**	**37**	11.1%
Total	4,301	186	4.4%	**4,442**	**260**	5.8%

* *At constant metal prices and exchange rates*

Sales rose appreciably in all geographical areas.

Europe: profitability boosted by energy businesses

Sales totaled 3,021 million euros, an increase of 8.5% compared with 2005 (at constant consolidation scope, exchange rates and metal prices). The operating margin rose from 108 million euros in 2005 to 140 million euros in 2006.

In a favorable economic climate, the continued development of higher added value products, coupled with industrial rationalization and cost reduction initiatives, has led to the significant recovery of the majority of businesses in the region.

North America: increased operating margin

Sales totaled 813 million euros, a 4.7% increase from 777 million euros in 2005 at constant exchange rates, consolidation scope and metal prices.

The operating margin reached 64 million euros compared with 42 million euros in 2005. In this area, the Group has the advantages of a strong position in strategic markets and high returns on its activities for the construction sector.

Asia Pacific: more than 33% profitable growth in China

Sales continued to increase in 2006, reaching 277 million euros, a 6.3% increase compared to 259 million euros in 2005 at constant consolidation scope, exchange rates and metal prices.

The operating margin for the region rose significantly compared with 2005 as a result of selective marketing, giving priority to quality and a policy of stable prices.

Rest of the World: buoyant markets and industrial reorganization

Sales in the Rest of the World rose significantly to 331 million euros in 2006, a 16.9% increase from 283 million euros in 2005 at constant exchange rates, consolidation scope and metal prices.
This increase is evidence of the buoyancy of domestic markets, particularly in Turkey and Morocco, but also of the success of converting certain production sites to serve more dynamic market segments, such as instrumentation cables for the oil industry and automotive cables.

Financial calendar

March 15, 2007: Individual shareholders' information meeting in Marseille*
April 26, 2007: Individual shareholders' information meeting in Brest*
April 26, 2007: Publication of 2007 first-quarter sales
May 10, 2007: Annual Shareholders' Meeting
May 15, 2007: Payment of dividend
May 15, 2007: Individual shareholders' information meeting in Toulouse*
July 25, 2007: Publication of 2007 first-half sales and results

(* dates given as a rough guide only)

A full set of slides for the presentation of the results, including the results by business sector, as well as a detailed presentation of the accounts are available on the Nexans Web site at www.nexans.com

About Nexans
With energy cables as its core, Nexans, the worldwide leader in the cable industry, offers an extensive range of cables (copper, aluminum and optical fiber) and cabling systems. The Group's strategy is focused on infrastructure, industrial and construction markets. Nexans develops solutions for industry sectors such as shipbuilding, oil and gas, nuclear, automotive, electronics, aeronautics, handling and automation and includes an offering dedicated to public and private (local area) telecommunications networks.
With an industrial presence in more than 30 countries and commercial activities worldwide, Nexans employs 21,000 people and had sales in 2006 of 7.5 billion euros. Nexans is listed on the Paris stock exchange, compartment A of the Eurolist of Euronext. More information on http://www.nexans.com/

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Appendices
1. Consolidated income statement according to IFRS standards
2. Consolidated balance sheet according to IFRS standards
3. Consolidated statement of cash flows according to IFRS standards
4. Information by sector

Consolidated income statement under IFRS

in millions of euros	2006	2005 Restated (**)	2005 Published	2004 Restated (**)	2004 Published
Net sales	**7,489**	**5,449**	**5,449**	**4,732**	**4,732**
*Metal price effect **	*(3,046)*	*(1,186)*	*(1,186)*	*(727)*	*(727)*
Net sales at constant metal prices *	***4,442***	***4,263***	***4,263***	***4,005***	***4,005***
Cost of sales	(6,802)	(4,825)	(4,825)	(4,176)	(4,176)
*Cost of sales at constant metal prices**	*(3,756)*	*(3,640)*	*(3,640)*	*(3,449)*	*(3,449)*
Gross profit	**687**	**623**	**623**	**556**	**556**
Administrative and selling expenses	(372)	(386)	(386)	(377)	(377)
R&D costs	(55)	(52)	(52)	(47)	(47)
Operating margin *	**260**	**186**	**186**	**133**	**133**
*Core exposure impact ****	107	93		43	
Asset impairment losses and reversal for negative goodwill	(99)	(32)	(4)	7	7
Fair value change on non ferrous metal derivatives	(7)	33	33	-	-
Gains or losses on disposal of assets	151	34	34	8	8
Restructuring costs	(48)	(24)	(24)	(36)	(36)
Operating Income	**363**	**290**	**225**	**156**	**113**
Cost of financial debt (gross)	(45)	(26)	(26)	(19)	(19)
Income from cash and cash equivalents	12	7	7	5	5
Other financial expenses	(36)	(17)	(17)	(22)	(22)
Share in net income of associates	3	(0)	(0)	(0)	(0)
Income before taxes	**297**	**254**	**189**	**120**	**77**
Income taxes	(48)	(36)	(26)	(28)	(19)
Net income from continuing operations	**249**	**218**	**163**	**92**	**58**
Net income from discontinued operations	(4)	(46)	(46)	5	5
Consolidated net income	**244**	**172**	**117**	**97**	**63**
Of which Group share	241	163	108	92	58
Of which minority interests	3	9	9	5	5
Net income from continuing operations per share (in euros)					
- Basic earnings per share	10.44	9.90	7.30	4.15	2.53
- Diluted earnings per share	9.10	8.52	6.36	3.80	2.33
Net income from discontinued operations (in euros)					
- Basic earnings per share	(0.19)	(2.18)	(2.18)	0.24	0.24
- Diluted earnings per share	(0.17)	(1.89)	(1.89)	0.22	0.22
Net income, Group share (in euros)					
- Basic earnings per share	10.25	7.73	5.12	4.39	2.77
- Diluted earnings per share	8.93	6.63	4.46	4.02	2.55

** Business management indicator used to measure the Group's operating performance*

*** The 2006 financial statements were drawn up following the change in method related to non ferrous metal inventories recognition. Impacts of this change are disclosed in columns "restated" for 2005 and 2004.*

**** Impact related to "core exposure" revaluation at weighted average cost.*

Consolidated balance sheet under IFRS

at December 31, in millions of euros	2006	2005 Restated (**)	2005 Published	2004 after IAS 32-39 * Restated (**)	2004 after IAS 32-39 * Published
ASSETS					
Goodwill	253	82	88	80	80
Intangible assets	16	14	14	7	7
Property, plant and equipment	815	778	942	788	925
Investment in associates	22	18	18	1	1
Other investments	50	56	56	35	35
Deferred tax assets	100	53	76	38	51
Other non-current assets	-	-	-	-	-
NON-CURRENT ASSETS	**1,256**	**1,001**	**1,194**	**950**	**1,100**
Inventories and work in progress	1,328	874	563	713	500
Amounts due from customers on construction contracts	77	47	47	27	27
Trade receivables and related accounts	1,272	1,105	1,105	836	836
Current tax receivables	86	63	63	51	51
Other financial current assets	105	155	155	67	67
Cash and cash equivalents	287	117	117	121	121
Assets and group of assets held for sale	60	81	81	135	135
CURRENT ASSETS	**3,214**	**2,441**	**2,130**	**1,951**	**1,738**
TOTAL ASSETS	**4,470**	**3,442**	**3,324**	**2,900**	**2,837**
LIABILITIES					
Capital stock	25	24	24	23	23
Additional paid-in capital	1,127	1,019	1,019	1,014	1,014
Treasury stock	-	(28)	(28)	(28)	(28)
Retained earnings	158	(40)	(40)	(152)	(152)
Net income, Group share	241	226	108	121	58
Equity - Group share	**1,551**	**1,083**	**1,083**	**915**	**915**
Minority interests	39	77	77	70	70
TOTAL EQUITY	**1,589**	**1,278**	**1,160**	**1,049**	**986**
Accrued pension and retirement obligations	336	353	353	363	363
Provisions	36	14	14	18	18
Convertible bonds	247	117	117	116	116
Other long-term financial debt	7	5	5	14	14
Deferred tax liabilities	67	33	33	32	32
Other non-current payables	-	-	-	(0)	(0)
NON-CURRENT LIABILITIES	**693**	**522**	**522**	**543**	**543**
Provisions	97	83	83	91	91
Other current financial debt	665	369	369	286	286
Customers' deposits and advances	39	18	18	16	16
Amounts due to customers on construction contracts	71	70	70	36	36
Trade payables and related accounts	917	692	692	505	505
Current tax payables	86	64	64	58	58
Other current financial liabilities	290	308	308	252	252
Liabilities related to group of assets held for sale	22	39	39	65	65
CURRENT LIABILITIES	**2,187**	**1,642**	**1,642**	**1,308**	**1,308**
TOTAL LIABILITIES AND EQUITY	**4,470**	**3,442**	**3,324**	**2,900**	**2,837**

** Nexans has applied IAS 32 and IAS 39 since January 1, 2005*

*** The 2006 financial statements were drawn up following the change in method related to non ferrous metal inventories recognition. Impacts of this change are disclosed in columns "restated" for 2005 and 2004.*

Consolidated statement of cash flows under IFRS

	2006	2005		2004	
in millions of euros		Restated (**)	Published	Restated (**)	Published
Net income, Group share	241	163	108	92	58
Minority interests	3	9	9	5	5
Depreciation and amortization	178	129	101	77	77
Interest expense	45	26	26	19	19
Core exposure impact *	(107)	(93)	-	(43)	-
Other restatements ***	(70)	(11)	(21)	(7)	(16)
Cash flow from operations before interests and taxes ******	**290**	**223**	**223**	**143**	**143**
Decrease (increase) in accounts receivable	(181)	(404)	(404)	(47)	(47)
Decrease (increase) in inventories	(308)	(64)	(64)	(117)	(117)
Increase (decrease) in accounts payable and accrued expenses	242	310	310	75	75
Other assets and liabilities	-	(7)	(7)	(1)	(1)
Income tax paid	(58)	(46)	(46)	(25)	(25)
Changes in depreciations on current assets and accrued contract costs	12	(14)	(14)	3	3
Net change in current assets and liabilities	**(294)**	**(225)**	**(225)**	**(112)**	**(112)**
Net cash from operating activities	**(3)**	**(2)**	**(2)**	**31**	**31**
Proceeds from disposals of tangible and intangible fixed assets	6	10	10	19	19
Capital expenditures	(171)	(130)	(130)	(97)	(97)
Decrease (increase) in loans	2	(10)	(10)	(0)	(0)
Cash expenditures for acquisitions of consolidated companies, net of cash acquired	(365)	(28)	(28)	(113)	(113)
Cash proceeds from sale of previously consolidated companies, net of cash sold	201	116	116	16	16
Net cash used in investing activities	**(327)**	**(42)**	**(42)**	**(175)**	**(175)**
Net cash flow change after investing activities	**(330)**	**(44)**	**(44)**	**(144)**	**(144)**
Proceeds from / (repayment of) long-term borrowings	276	(9)	(9)	141	141
Proceeds from / (repayment of) short-term borrowings	282	77	77	43	43
Proceeds from issue of shares	8	7	7	1	1
Financial interest paid	(45)	(23)	(23)	(17)	(17)
Dividends paid	(23)	(12)	(12)	(9)	(9)
Net cash from financing activities	**497**	**40**	**40**	**160**	**160**
Net effect of currency translation differences	1	3	3	2	2
Impact of change in scope of discontinued activities	1	(3)	(3)	-	-
Net increase (decrease) in cash and cash equivalents	**170**	**(4)**	**(4)**	**17**	**17**
	-	-	-	-	-
Cash and cash equivalents at the beginning of period	**117**	**121**	**121**	**104**	**104**
Cash and cash equivalents at the end of period	**287**	**117**	**117**	**121**	**121**

** Impact related to "core exposure" revaluation at weighted average cost.*

*** The 2006 financial statements were drawn up following the change in method related to non ferrous metal inventories recognition. Impacts of this change are disclosed in columns "restated" for 2005 and 2004.*

**** Of which gains on disposal of Electro-Material (150 million euros), income tax reclassification (48 million euros), fair value changes of derivatives (16 million euros), impairments of goodwills and reversal of negative goodwills (17 million euros), cost of stock options plans (3.4 million euros).*

***** In addition, the Group uses the concept of "Cash Flows from operations" which excludes restructuring cash expenditures (40 million euros in 2006), and includes financial interests and income tax paid.*

Information by business segment

in millions of euros	Electrical wires	Energy	Telecom	Other (or non-allocated)	Inter-business elimination *	**Total Group**
December 31, 2006						
Net sales at current metal prices	3,438	4,298	781	9	(1,038)	**7,489**
Net sales at constant metal prices	1,133	2,983	648	9	(331)	**4,442**
Operating margin	(4)	233	48	(18)	-	**260**
Depreciation and amortization	(10)	(62)	(19)	(4)	-	**(95)**
Impairment losses	(54)	(61)	(9)	(4)	-	**(128)**
Reversal of impairment losses	-	19	8	-	-	**27**
EBITDA **	6	296	67	(14)	-	**355**
Restructuring costs	(5)	(19)	(24)	(1)	-	**(48)**
Capital expenditures	14	137	17	4	-	**171**
Property, plant and equipment, net	23	628	143	20	-	**815**
Total segment assets	662	2,448	396	41	-	**3,547**
Total segment liabilities	416	732	100	50		**1,298**
Investment in associates	22	-	-		-	**22**
Share in net income of associates	3	-	-		-	**3**
Staff (number of employees)	1,140	15,952	3,276	782	-	**21,150**
December 31, 2005 restated						
Net sales at current metal prices	1,991	3,342	677	10	(573)	**5,449**
Net sales at constant metal prices	1,056	2,865	630	10	(298)	**4,263**
Net sales at constant metal prices and 2006 exchange rates	1,076	2,883	631	10	(298)	**4,301**
Operating margin	6	171	25	(16)	-	**186**
Depreciation and amortization	(10)	(61)	(20)	(4)	-	**(95)**
Impairment losses	(0)	(14)	(22)	(18)	-	**(55)**
Reversal of impairment losses	4	15	3	-	-	**21**
EBITDA **	15	232	45	(12)	-	**280**
Restructuring costs	(4)	(12)	(6)	(3)	-	**(24)**
Capital expenditures	6	102	20	1	-	**129**
Property, plant and equipment, net	96	498	146	38	-	**778**
Total segment assets	562	1,936	398	36	-	**2,933**
Total segment liabilities	281	639	112	48		**1,079**
Investment in associates	17	1	-		-	**18**
Share in net income of associates	-	-	-		-	**-**
Staff (number of employees)	1,162	14,157	3,473	792	-	**19,584**

in millions of euros	Electrical wires	Energy	Telecom	Other (or non-allocated)	Inter-business elimination *	**Total Group**
December 31, 2004 as published						
Net sales at current metal prices	1,669	2,874	588	11	(409)	**4,732**
Net sales at constant metal prices	1,094	2,604	561	11	(265)	**4,005**
Net sales at constant metal prices and 2005 exchange rates	1,126	2,653	566	11	(276)	**4,080**
Operating margin	7	118	17	(10)	-	**133**
Depreciation and amortization	(23)	(57)	(19)	(4)	-	**(103)**
Impairment losses	-	-	-	-	-	**-**
Reversal of impairment losses	2	-	-	-	-	**2**
EBITDA **	29	175	36	(6)	-	**236**
Restructuring costs	(6)	(20)	(10)	-	-	**(36)**
Capital expenditures	4	68	18	6	-	**96**
Property, plant and equipment, net	149	563	159	54	-	**925**
Total segment assets	328	1,479	343	44	-	**2,196**
Total segment liabilities	121	539	97	44	-	**801**
Investment in associates	-	1	-	-	-	**1**
Share in net income of associates	-	-	-	-	-	**-**
Staff (number of employees)	1,178	14,316	3,525	830	-	**19,849**

* Inter-business eliminations comes for the most part from the upstream Electrical Wires sector

** Operating margin excluding depreciation and amortization on tangible and intangible fixed assets

Information by geographical area

in millions of euros	France	Germany	Other Europe	North America	Asia and Pacific	Rest of the world	**Total Group**
December 31, 2006							
Net sales at current metal prices (before inter-segment eliminations)	3,112	911	2,175	1,745	435	519	**-**
Inter-segment sales	(937)	(59)	(354)	(2)	(6)	(50)	**-**
Net sales at current metal prices	2,175	852	1,821	1,743	429	469	**7,489**
Net sales at constant metal prices	1,037	582	1,402	813	277	331	**4,442**
Operating margin	33	33	72	63	19	39	**260**
Capital expenditures	30	18	64	24	6	30	**171**
Property, plant and equipment, net	158	105	235	88	139	91	**815**
Total segment assets	1,180	396	962	305	395	309	**3,547**
Staff (number of employees)	3,858	2,707	7,807	1,960	2,459	2,359	**21,150**
December 31, 2005 restated							
Net sales at current metal prices (before inter-segment eliminations)	2,065	692	1,846	1,153	302	348	**-**
Inter-segment sales	(592)	(43)	(293)	(1)	(3)	(26)	**-**
Net sales at current metal prices	1,473	649	1,553	1,152	299	322	**5,449**
Net sales at constant metal prices	1,024	553	1,412	753	247	275	**4,263**
Net sales at constant metal prices and 2006 exchange rates	1,024	553	1,406	777	259	283	**4,301**
Operating margin	6	27	73	41	11	28	**186**
Capital expenditures	18	22	52	12	14	12	**129**
Property, plant and equipment, net	165	121	213	125	86	68	**778**
Total segment assets	874	363	860	365	220	250	**2,933**
Staff (number of employees)	3,823	2,685	7,766	1,835	1,270	2,205	**19,584**
December 31, 2004 as published							
Net sales at current metal prices (before inter-segment eliminations)	1,844	617	1,609	956	243	239	**-**
Inter-segment sales	(489)	(32)	(235)	-	(3)	(18)	**-**
Net sales at current metal prices	1,356	585	1,374	956	240	221	**4,732**
Net sales at constant metal prices	1,072	531	1,291	697	214	200	**4,005**
Net sales at constant metal prices and 2005 exchange rates	1,072	531	1,306	726	232	213	**4,080**
Operating margin	0	13	68	31	10	12	**133**
Capital expenditures	24	15	28	7	15	7	**96**
Property, plant and equipment, net	245	155	262	136	64	63	**925**
Total segment assets	568	301	753	247	146	181	**2,196**
Staff (number of employees)	4,066	2,794	7,927	1,802	1,166	2,094	**19,849**

Net sales at current metal prices by geographical market

in millions of euros	France	Germany	Other Europe	North America	Asia and Pacific	Rest of the world	**Total Group**
Year 2006	987	852	2,512	1,729	512	896	**7,489**
Year 2005	740	616	1,957	1,127	407	601	**5,449**
Year 2004	619	554	1,809	950	350	450	**4,732**