

***JCDECAUX S.A.***  
***(Formerly DECAUX SA)***

***CONSOLIDATED FINANCIAL STATEMENTS***

***AS AT JUNE 30, 2001***

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(TRANSLATED FROM FRENCH)

BARBIER FRINAULT & AUTRES  
ARTHUR ANDERSEN  
Commissaire aux Comptes  
Membre de la Compagnie de Versailles  
41, rue Ybry  
92576 Neuilly-sur-Seine Cedex

FIDUCIAIRE REVISUNION  
Commissaire aux Comptes  
Membre de la Compagnie de Paris  
169, boulevard Malesherbes  
75017 Paris

In our capacity of statutory auditors and in compliance with Article L. 232-7 of the Commercial Code, we have performed :

- a limited review of the accompanying consolidated Earnings and Activity schedule presented under the format of interim consolidated financial statements of the company JCDecaux S.A., as of June 30, 2001, and for the six-months period then ended ;
- the verification of the information given in the half year management report.

These interim consolidated accounts have been prepared under the responsibility of the Board of Directors. Our role is to express an opinion on these accounts based on our limited review.

We conducted our review in accordance with the professional standards applied in France. Those standards require that we plan and perform limited procedures to obtain an assurance, inferior to the one resulting from an audit, about whether the interim financial statements are free of material misstatement.

Such a limited review is substantially less in scope than an audit, and consists principally of applying analytical procedures to financial data and making inquiries of persons responsible for financial and accounting matters.

Based on our limited review, we are not aware of any material modifications that should be made to the interim consolidated financial statements, established in conformity with accounting principles generally accepted in France, for them to give a true and fair view of the group's financial position and of its assets and liabilities as of June 30, 2001, and of the results of the operations of the companies included in the consolidation scope.

(TRANSLATED FROM FRENCH)

2.

We also performed, in accordance with the professional standards applied in France, the verification of the information given in the half year management report commenting the interim consolidated financial statements subject to our limited review.

We have no comment as to its fair presentation and its conformity with the consolidated interim financial statements subject to our limited review.

Neuilly-sur-Seine and Paris, September 20, 2001

The Statutory Auditors

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BARBIER FRINAULT & AUTRES  
Patrick Malvoisin

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FIDUCIAIRE REVISUNION  
Yves Floury

## ***BALANCE SHEET AS AT JUNE 30, 2001***

### ***Assets***

*In million Euros*

	<i>1st half 2001</i>	<i>December 31, 2000</i>	<i>1st half 2000</i>
<i>Intangible assets (net)</i>	30.9	27.4	13.0
<i>Goodwill (net)</i>	1,113.6	1,039.4	918.8
<i>Tangible assets (net)</i>	756.6	613.4	521.5
<i>Investments (net)</i>	64.2	93.7	59.3
<b><i>FIXED ASSETS</i></b>	<b><i>1,965.3</i></b>	<b><i>1,773.9</i></b>	<b><i>1,512.4</i></b>
<i>Inventories (net)</i>	120.2	95.4	91.5
<i>Trade receivables (net)</i>	430.0	389.6	370.8
<i>Other receivables (net)</i>	170.9	180.1	197.9
<i>Deferred tax assets</i>	36.4	23.6	23.5
<i>Marketable securities (net)</i>	281.2	27.8	12.3
<i>Cash</i>	74.6	50.1	56.6
<b><i>CURRENT ASSETS</i></b>	<b><i>1,113.4</i></b>	<b><i>766.6</i></b>	<b><i>752.6</i></b>
<b><i>TOTAL ASSETS</i></b>	<b><i>3,078.7</i></b>	<b><i>2,540.5</i></b>	<b><i>2,265.1</i></b>

## ***Liabilities and Equity***

*In million Euros*

	<i>1st half 2001</i>	<i>December 31, 2000</i>	<i>1st half 2000</i>
<b>SHAREHOLDERS' EQUITY</b>			
Capital	3.4	2.7	2.6
Share premium	810.3	244.2	82.2
Legal reserve	0.3	0.3	0.3
Retained earnings	249.2	121.9	121.8
Consolidated reserves / Group share	255.6	234.5	230.6
Current year net income / Group share	11.0	20.4	24.7
<b>SHAREHOLDERS' EQUITY (Group share)</b>	<b>1,329.7</b>	<b>623.9</b>	<b>462.2</b>
<b>MINORITY INTERESTS</b>	<b>66.1</b>	<b>47.5</b>	<b>57.0</b>
<b>TOTAL SHAREHOLDERS' EQUITY</b>	<b>1,395.8</b>	<b>671.4</b>	<b>519.2</b>
<b>PROVISIONS FOR RISKS AND CONTINGENCIES</b>	<b>74.9</b>	<b>73.1</b>	<b>57.0</b>
<b>DEFERRED TAX LIABILITIES</b>	<b>31.3</b>	<b>29.7</b>	<b>21.8</b>
<b>LIABILITIES</b>			
Bank borrowings	1,025.2	1,278.5	1,032.8
Financial debt	18.8	9.4	50.9
Trade payables	196.6	201.2	168.2
Other liabilities	327.5	268.9	375.8
Bank overdrafts	8.6	8.3	39.4
<b>LIABILITIES</b>	<b>1,576.7</b>	<b>1,766.3</b>	<b>1,667.1</b>
<b>TOTAL LIABILITIES &amp; SHAREHOLDERS' EQUITY</b>	<b>3,078.7</b>	<b>2,540.5</b>	<b>2,265.1</b>

## INCOME STATEMENT

In million Euros

	1st half 2001	1st half 2000	December 31, 2000
<b>NET REVENUES</b>	<b>755.1</b>	<b>(1) 682.3</b>	<b>1,417.1</b>
Operating expenses excluding depreciation charges & provisions allowances	(555.4)	(486.3)	(1,031.6)
Depreciation charges and provisions allowances (net)	(83.5)	(65.3)	(147.7)
<b>TOTAL OPERATING EXPENSES</b>	<b>(638.9)</b>	<b>(551.7)</b>	<b>(1,179.3)</b>
<b>OPERATING INCOME</b>	<b>116.1</b>	<b>130.6</b>	<b>237.8</b>
<b>NET FINANCIAL INCOME/(LOSS)</b>	<b>(34.8)</b>	<b>(27.4)</b>	<b>(61.3)</b>
<b>INCOME FROM RECURRING OPERATIONS</b>	<b>81.3</b>	<b>103.2</b>	<b>176.5</b>
Non-recurring income/(loss)	0.4	0.2	2.3
Income tax	(33.9)	(47.4)	(95.0)
<b>NET INCOME FROM CONSOLIDATED COMPANIES BEFORE INCOME FROM EQUITY AFFILIATES AND AMORTISATION OF GOODWILL</b>	<b>47.8</b>	<b>55.9</b>	<b>83.9</b>
Net income from equity affiliates	3.9	2.9	4.9
Amortisation of goodwill	(30.1)	(24.4)	(49.7)
<b>CONSOLIDATED NET INCOME</b>	<b>21.6</b>	<b>34.5</b>	<b>39.1</b>
.Minority interests	10.6	9.8	18.7
<b>.Group Share</b>	<b>11.0</b>	<b>24.7</b>	<b>20.4</b>
. Earnings per share (in Euros)	<b>0.050</b>	<b>144.462</b>	<b>0.116</b>
. Number of shares	221 600 760	170 957	176 187 464

(1) See note 3.1, for the recording of revenue in conformity with accounting principles as of December 31, 2000 and June 30, 2001

## **CASH FLOW STATEMENT FOR THE HALF YEAR JUNE 30, 2001**

in million Euros

	<b>1st half 2001</b>	<b>1st half 2000</b>	<b>December 31, 2000</b>
<i>Net income (Group share)</i>	11.0	24.7	20.4
<i>Minority interests</i>	10.6	9.8	18.7
<i>Income from equity affiliates</i>	(3.9)	0.0	(4.9)
<i>Dividends received from equity affiliates</i>	3.7	2.1	3.7
<i>Employee profit sharing</i>	0.1	2.1	4.3
<i>Change in Deferred tax</i>	(14.3)	4.7	13.9
<i>Effect of exchange rate fluctuation</i>	0.0	(0.6)	(1.1)
<i>Net amortisation &amp; provision allowance</i>	111.8	83.2	186.0
<i>Capital (Gain)/Loss</i>	(2.5)	0.3	(2.3)
<b>CASH PROVIDED BY OPERATIONS</b>	<b>116.6</b>	<b>126.4</b>	<b>238.7</b>
<b>CHANGE IN WORKING CAPITAL</b>	<b>(18.5)</b>	<b>(34.7)</b>	<b>(99.4)</b>
<b>NET CASH PROVIDED BY OPERATING ACTIVITIES</b>	<b>98.1</b>	<b>91.7</b>	<b>139.3</b>
<i>Acquisition of intangible assets</i>	(3.9)	(1.7)	(18.8)
<i>Acquisition of tangible assets</i>	(151.0)	(91.0)	(236.6)
<i>Acquisition of financial assets (long term investments)</i>	(83.4)	1.2	(188.0)
<i>Acquisition of financial assets (others)</i>	(3.7)	(5.6)	(23.5)
<i>Fluctuations of payables on assets</i>	(3.8)	(4.8)	(22.0)
<b>TOTAL Investments</b>	<b>(245.8)</b>	<b>(101.9)</b>	<b>(488.9)</b>
<i>Disposals of tangible and intangible assets</i>	7.7	4.9	11.7
<i>Disposals of financial assets (long term investments)</i>	4.0	1.4	1.7
<i>Disposals of financial assets (others)</i>	(1.1)	4.1	5.0
<i>Fluctuation of receivables on assets</i>	(7.2)	2.0	2.0
<b>TOTAL Disposals of assets</b>	<b>3.4</b>	<b>12.4</b>	<b>20.4</b>
<b>NET CASH (USED IN) PROVIDED BY INVESTING ACTIVITIES</b>	<b>(242.4)</b>	<b>(89.5)</b>	<b>(468.5)</b>
<i>Dividends paid</i>	(11.5)	(33.5)	(35.1)
<i>Reduction of capital</i>	0.0	0.3	0.5
<i>Repayment of debt</i>	(393.7)	(53.8)	(980.7)
<b>Cash inflow from financing activities</b>	<b>(405.2)</b>	<b>(87.0)</b>	<b>(1,015.3)</b>
<i>Increase in shareholders' equity</i>	696.2	0.0	162.5
<i>Increase in Debt</i>	130.0	56.9	1,199.5
<b>Cash outflow from financing activities</b>	<b>826.3</b>	<b>56.9</b>	<b>1,362.0</b>
<b>NET CASH (USED IN) PROVIDED BY FINANCING ACTIVITIES</b>	<b>421.1</b>	<b>(30.2)</b>	<b>346.7</b>
<i>Effect of exchange rates fluctuations</i>	0.4	0.8	1.1
<i>Cash of merged companies</i>	0.6		(5.9)
<b>CHANGE IN CASH POSITION</b>	<b>277.7</b>	<b>(27.3)</b>	<b>12.7</b>
<b>Cash position beginning of period</b>	<b>69.7</b>	<b>57.0</b>	<b>57.0</b>
<b>Cash position end of period</b>	<b>347.2</b>	<b>29.7</b>	<b>69.7</b>



# NOTES TO THE FINANCIAL STATEMENTS

## 1. ACCOUNTING PRINCIPLES

### 1.1 General principles

*The consolidated financial statements have been prepared in accordance with the legal and regulatory provisions applicable in France defined by rule no. 99-02 of the Accounting Regulating Committee (Comité de Règlement Comptable), relating to consolidated financial statements.*

*The application of this new standard did not have a significant impact on the consolidated balance sheet and income statement.*

*The accounting principles and methods used for the preparation of the mid-year accounts are identical to those used for the preparation of the year-end accounts.*

### 1.2 Scope of consolidation

*The main changes in the scope of consolidated companies which took place during the first semester of 2001 are as follows:*

*JCDecaux SA has taken control of Gewista with the B&C group. This operation was achieved by the means of a contribution in Affichage Holding shares. The group keeps a significant influence on Affichage Holding.*

*JCDecaux SA has merged with the French companies Rpmu, JCDecaux Services, JCDecaux Communication T with a retroactive effect as at January 1, 2001.*

*Futhermore, the Group acquired shares in foreign subsidiaries:*

- *the German company Media Frankfurt for a purchase price of M€ 8.2, Media Frankfurt is jointly controlled with the German firm Fraport AG,*
- *the Spanish companies Planigrama and Dypsa for a purchase price of M€ 12.7,*
- *the Portugese companies Green and Red Littoral for a purchase price of M€ 15.2 thereby allowing it to exert an exclusive control over Red Publicade,*
- *the Norwegian company JCDecaux AS for a purchase price of M€ 10.3,*
- *the Swedish company Xpomera for a purchase price of M€ 1.9.*

*JCDecaux SA has reinforced its Portugese investments thereby controlling the following companies: Red Portugal, Placa, Centeco, Autedor; in two of its Finnish companies (Maximdia and Famigro) and in one of its Norwegian companies (JCDecaux Norge).*

## **COMMENTS ON THE ACCOUNTS**

### **2. BALANCE SHEET**

#### **2.1 Goodwill**

*As of June 30, 2001 the goodwill arising upon acquisitions represents M€ 1,254.6 in gross value and its accumulated amortisation amounts to M€ 141.0. The net value increased by M€ 74.2, this being mainly due to the Gewista operation for M€ 45.1. Furthermore, the goodwill arising upon the main first semester acquisitions are M€ 9.9 for JCDecaux AS (Norway), M€ 9.0 for Red Portugal, M€ 7.8 for Media Frankfurt (Germany), M€ 5.6 for Planigrama (Spain), M€ 4.6 for Placa (Portugal) and M€ 1.7 for Xpomera (Sweden).*

#### **2.2 Tangible assets**

*As at June 30, 2001, net tangible assets amounted to M€ 246.4 in France and M€ 510.2 in foreign countries compared to M€ 218.3 and M€ 395.1 respectively as at December 31, 2000. As at June 30, 2001, tangible assets are notably located for M€ 116.9 in Great-Britain, for M€ 59.7 in Spain, for M€ 38.8 in Belgium, for M€ 24.9 in Germany, for M€ 77.4 in the United-States, for M€ 30.7 in Austria and for M€ 29.5 in Portugal.*

#### **2.3 Financial Investments**

*As at June 30, 2001, net investments amounted to M€ 64.2. The decrease of M€ 29 between 2000 and 2001 is due to newly consolidated companies in 2001 and to the change in the consolidation method of the Red group subsidiaries now fully consolidated since January 1<sup>st</sup>, 2001.*

#### **2.4 Inventories**

*As of June 30, 2001, net value of inventories amounted of M€ 120.2; gross value of inventories increased by M€ 19.9 in the French companies and by M€ 5.3 in the foreign companies compared to December 31<sup>st</sup>, 2000.*

#### **2.5 Cash**

*As at June 30, 2001, cash amounted to M€ 355.8 compared to M€ 77.9 as of December 31<sup>st</sup>, 2000. The change in the cash position can be partially explained by the capital increase issued from the IPO which provided M€ 700. This enabled JCDecaux to reduce by M€ 380 the drawings on the syndicated loan and to invest the difference in marketable securities.*

## 2.6 Changes in Group Equity

	<i>Capital</i>	<i>Premium</i>	<i>Consolidated retained earnings</i>	<i>Total</i>
<b><i>Equity as at December 31, 1999</i></b>	<b>2.6</b>	<b>82.1</b>	<b>363.9</b>	<b>448.6</b>
<i>Increase in JCDecaux SA equity</i>		162.1		<b>162.1</b>
<i>Change in accounting methods (*)</i>			18.9	<b>18.9</b>
<i>Net income for the period</i>			20.4	<b>20.4</b>
<i>Dividends paid</i>			(25.6)	<b>(25.6)</b>
<i>Change in translation adjustment</i>			(0.4)	<b>(0.4)</b>
<b><i>Equity as at December 31, 2000</i></b>	<b>2.6</b>	<b>244.2</b>	<b>377.2</b>	<b>624.0</b>
<i>Increase in JCDecaux SA equity</i>	0.8	566.1	131.1	<b>679.9</b>
<i>Net income for the period</i>			11.0	<b>11.0</b>
<i>Change in translation adjustment</i>			(3.2)	<b>(3.2)</b>
<b><i>Equity as at June 30, 2001</i></b>	<b>3.4</b>	<b>810.3</b>	<b>516.1</b>	<b>1329.7</b>

(\*) In 2000, the impact of changes in accounting methods of M€ 18.9 on the opening reserves (Group share) is related to the capitalisation of maintenance costs for M€ 6.9 in France and for M€ 12.0 in foreign subsidiaries.

The JCDecaux Group was listed on the Paris stock market on June 21<sup>st</sup>, 2001. The number of shares increased from 176,187,464 shares in December 31<sup>st</sup>, 2000 to 221,600,760 shares in June 30, 2001.

## 2.7 *Minority interests*

	1999	2000	2001
<b><i>Shareholders' equity (minority interests) as at January 1</i></b>	<b>34.1</b>	<b>53.3</b>	<b>47.5</b>
<i>Net income for the period</i>	12.8	18.7	10.6
<i>Dividends paid</i>	(9.1)	(9.5)	(11.5)
<i>Change in translation adjustment</i>	0.1	-	0.6
<i>Changes in consolidation scope</i>	2.6	(18.1)	18.9
<i>Changes in accounting methods</i>	12.8	3.1	
<b><i>Shareholders' equity (minority interests), end of period</i></b>	<b>53.3</b>	<b>47.5</b>	<b>66.1</b>

## 2.8 *Financial debt*

As at June 30, 2001, financial debts amounted to M€ 1,044 compared to M€ 1,287.9 in 2000.

On September 6, 2000, JCDecaux S.A. has put in place a syndicated loan of M€ 1,372 for the purpose of refinancing its existing debt and to ensure its future development. This debt will mature after 5 years. At the end of the first half of 2001, JCDecaux SA has reduced its drawings of the syndicated loan. As at June 30, 2001, this loan is composed with the "A" part for an amount of M€ 870.5. The major loans concern the following countries: France for M€ 882.9, United-States for M€ 47.2, Denmark for M€ 19.6, Spain for M€ 9.2, Australia for M€ 23.5, Germany for M€ 11.7, and Italy for M€ 6.

### **3. INCOME STATEMENT**

#### **3.1 Revenue**

*As at June 30, 2001, consolidated revenue amounted to M€ 755.1 increasing by 10.7% compared to M€ 682.3 in June 2000.*

*In conformity with accounting methods applied as of December 31, 2000 and June 30, 2001 taxes on advertising invoiced by Belgoposter and Avenir to their customers have not been included in revenue but were deducted from operating expenses as of June 30, 2000 for an amount of M€ 6.3.*

*Newly consolidated companies during the first half of 2001 represent revenues of M€ 40.8.*

*The street furniture activity achieved revenues of M€ 397.5 during the first semester, increasing by 10.7% compared to M€ 359 as of June 30, 2000. Newly consolidated companies during the first half of 2001 represent revenues of M€ 8.7 in this activity.*

*The billboard activity achieved revenues of M€ 199.1 during the first semester, increasing by 5.0 % compared to M€ 189.7 as of June 30, 2000. Newly consolidated companies during the first half of 2001 represent revenues of M€ 24.1 in this activity.*

*The transport activity achieved revenues of M€ 158.4 during the first semester, increasing by 18.6 % compared to M€ 133.6 as of June 30, 2000. Newly consolidated companies during the first half of 2001 represent revenues of M€ 7.8 in this activity.*

#### **3.2 EBITDA**

*The group measures the operating performance of its activities on the basis of EBITDA.*

*As at June 30, 2001, EBITDA amounted to M€ 199.6 increasing by 1.9% compared to June 30, 2000 (EBITDA M€ 195.9).*

*As at June 30, 2001, EBITDA represented 26.4% of the consolidated revenue compared to 28.7% for the same period last year. This decrease reflects the difficult conditions in which the billboard market evolves whereas this activity was growing during the first half of 2000.*

*Street furniture EBITDA rose to M€ 166.1 during the first semester, an increasing by 7.7% compared to June 30, 2000 (M€ 154.2). Street furniture EBITDA represented 41.8% of the corresponding revenue compared to 43% for the same period last year.*

*Billboard EBITDA reached M€ 20.4 during the first semester, decreasing by 34.9% compared to June 30, 2000 (M€ 31.4). Billboard EBITDA represented 10.3% of the corresponding revenue compared to 16.5% for the same period last year.*

*Transport EBITDA amounted to M€ 13.1 during the first semester, a growing by of 27.1% compared to June 30, 2000 (M€ 10.3). Transport EBITDA represented 8.2 % of the corresponding revenue compared to 7.7% for the same period last year.*

#### **3.3 Financial Income/ Loss**

*As at June 30, 2001, financial loss amounted to M€ 34.8 compared to a loss of M€ 27.4 as of June 30, 2000.*

*Interest expenses on loans of the JCDecaux SA company represented M€ 33.5.*

*The deterioration of the financial loss is due to the increase of the net indebtedness during the first semester related to the acquisitions.*

#### **3.4 Non recurring income**

*As at June 30, 2001, non recurring income amounted to M€ 0.4 compared to M€ 0.1 in June 2000.*

*The losses on financial operations as at June 30, 2001 amounted to M€ 2.6 and include mainly expenses and income relating to prior periods for M€ 0.3, tax penalties and recoveries for M€ (0.2), contributions for M€ (0.7), social disputes for M€ (0.7), cancellation of debt by Avenir for M€ (0.5) and others losses for M€ (0.8).*

*Reversal of provisions and other income amounted to M€ 1.6 and include mainly M€ 1.3 of cancellation of legal disputes provisions and M€ 0.4 of other reversals of provisions..*

### **3.5 Income Tax**

*As at June 30, 2001, income tax amounted to M€ (33.9) including M€ (48.2) of current tax and M€ 14.3 of deferred tax expenses. During the first semester 2001, deferred tax assets have been recognised on the half-year losses of the Australian, French, Denmark, Spain, Thailand and United Kingdom subsidiaries.*

### **3.6 Net income from companies consolidated following the equity method**

*Net income from equity affiliates, as at June 30, 2001 amounted to M€ 3.9 compared to M€ 2.9 in June 2000. This amount is mainly composed of Affichage Holding's contribution for an amount of M€ 3.7, this company being 30% owned by JCDecaux Group.*

#### 4. Comments on the cash flow statement

The main change in cash as at June 30, 2001 concerns the capital increase of M€ 700 achieved through the IPO of June 21<sup>st</sup>, 2001. This has enabled JCDecaux to reduce by M€ 380 its drawing on the syndicated loan at the end of June 2001 and therefore to reduce indebtedness. During the first semester 2001, the JCDecaux group has continued to use the syndicated loan so as to finance the acquisitions.

The most important acquisitions as at June 30, 2001 are Planigrama and Dypsa for M€ 12.7, JCDecaux AS for M€ 10.3, Media Frankfurt for M€ 8.2, Dypsa for M€ 1.0, and the purchase of Maxivisio shares for M€ 23.5 and Red Portugal shares for M€ 15.2.

Investments in Street furniture for M€ 101.46 make up for most of the tangibles assets acquisitions as of June 30, 2001.

The amortisation and provision allowances of M€ 111.8 as of June 30, 2001 are composed of M€ 76.7 of assets amortisation allowances.

#### 5. SEGMENT REPORTING (in M€)

##### 5.1 By activity

	Revenues	EBITDA
<b>Street Furniture</b>		
June 30, 2001	397.5	166.1
December 31, 2000	725.8	293.8
june 30, 2000	359.0	154.2
<b>Billboard</b>		
June 30, 2001	199.1	20.4
December 31, 2000	384.1	66.4
june 30, 2000 (1)	189.7	31.4
<b>Transport</b>		
June 30, 2001	158.4	13.1
December 31, 2000	307.1	27.6
june 30, 2000	133.6	10.3
<b>Holdings</b>		
June 30, 2001	0.0	0.0
December 31, 2000	0.1	(2.3)
june 30, 2000	0.0	0.0
<b>Total</b>		
June 30, 2001	755.1	199.6
December 31, 2000	1417.1	385.5
june 30, 2000 (1)	682.3	195.9

(1) See note 3.1, for the recording of revenue in conformity with accounting principles as of December 31, 2000 and June 30, 2001.

## 5.2 By geographic zone

	<i>Revenues</i>	<i>EBITDA</i>
<b><i>France</i></b>		
<i>June 30, 2001</i>	<i>300.0</i>	<i>99.1</i>
<i>December 31, 2000</i>	<i>581.1</i>	<i>174.3</i>
<i>june 30, 2000 (1)</i>	<i>290.2</i>	<i>97.2</i>
<b><i>Europe</i></b>		
<i>June 30, 2001</i>	<i>243.2</i>	<i>92.4</i>
<i>December 31, 2000</i>	<i>401.2</i>	<i>170.3</i>
<i>june 30, 2000 (1)</i>	<i>200.2</i>	<i>86.9</i>
<b><i>UK</i></b>		
<i>June 30, 2001</i>	<i>109.0</i>	<i>16.0</i>
<i>December 31, 2000</i>	<i>213.4</i>	<i>43.3</i>
<i>june 30, 2000</i>	<i>102.3</i>	<i>20.6</i>
<b><i>Americas</i></b>		
<i>June 30, 2001</i>	<i>50.4</i>	<i>(8.7)</i>
<i>December 31, 2000</i>	<i>105.9</i>	<i>(8.5)</i>
<i>june 30, 2000</i>	<i>42.9</i>	<i>(8.9)</i>
<b><i>Asia / Pacific</i></b>		
<i>June 30, 2001</i>	<i>52.5</i>	<i>0.8</i>
<i>December 31, 2000</i>	<i>115.5</i>	<i>6.1</i>
<i>june 30, 2000</i>	<i>46.7</i>	<i>0.1</i>
<b><i>Total</i></b>		
<i>June 30, 2001</i>	<i>755.1</i>	<i>199.6</i>
<i>December 31, 2000</i>	<i>1417.1</i>	<i>385.5</i>
<i>june 30, 2000 (1)</i>	<i>682.3</i>	<i>195.9</i>

(1) See note 3.1, for the recording of revenue in conformity with accounting principles as of December 31, 2000 and June 30, 2001.

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