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PRESS RELEASE

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CFE

Negative evolution of the “contracting” activity during the 1st half-year 2013

Consolidated financial statements related to the 1st half-year 2013 are being prepared. During this closing results generated during the 1st half-year 2013 by the “Construction” division and by the “Multitechnics” division appear to be negative, unlike forecasts. The contribution of both divisions to the net result of the group amounts to € -16 million, compared with € -2.5 million as of 30 June 2012.

Losses incurred by the “Construction” division are mainly explained by harsh winter conditions impacting the activity of several subsidiaries, by the deferred start-up of international projects, as well as by difficulties in the execution of a project in the Eastern part of the country. Temporary difficult circumstances in a subsidiary making part of the “Multitechnics” division and located in West-Flanders have led to significant losses. CFE has furthermore decided to depreciate entirely the goodwill related to that entity for € -1.7 million.

The other activities of the group don’t require specific comments. This is the case for the dredging activity (DEME) as well as for Real Estate & Management service solutions, PPP-Concessions and “Rail & Road”.

The extensive press release related to the 1st half-year results will be published on 27 August after the board of directors’ meeting finalizing the financial statements as of 30 June 2013.

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CFE is a multidisciplinary group of companies operating in construction and associated services. It is listed on Euronext Brussels and 47% owned by VINCI. CFE is a major player in Belgium’s construction industry, with a presence in the Netherlands, Luxembourg, Central Europe, Africa, Asia and the Middle East. CFE owns 50% of the capital of DEME, one of the world’s leading dredging contractors.

This press release is available on www.cfe.be.

More info

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