

SECOND QUARTER 2004 SALES FIGURES: € 355.0 M

AN INCREASE OF 4.1 % COMPARED TO THE FIRST QUARTER OF 2004

Turnover for the Altran group over the second quarter of 2004 came to € 355.0 m, an increase of 4.1% over the previous quarter (€ 341.1 m).

In the course of the first quarter of the year, the group exercised the options it held on the Arthur D. Little offices in Venezuela and Singapore. These offices contributed € 1.3 m to group sales over the second quarter of 2004.

Organic growth(1) stood at 4.2% compared to the first quarter of 2004.

Foreign exchange had a 0.3% positive impact on the quarter.

Sales for the second quarter of 2004 were up 5.9% (total) and 5.5% (organic) on the same period in the previous year. Comparing the average rate for the second quarter

of 2003 with the average rate for the second quarter of 2004, the foreign exchange had no impact.

In France, activity is at € 174.0 m, a sequential growth of 0.8%, no acquisitions having taken place. Compared to the second quarter of 2003, activity is up 7.5%.

At international level, group activity is at € 181.0 m, with a sequential sales increase of 7.4% (7.5% organic), compared to the first quarter of 2004 (€ 168.6 m). Compared to the second quarter of 2003 (€ 173.4 m), the international activities were up 4.4% (total) and 3.6% (organic).

(1) Definition of the "like-for-like basis" used: sales of the financial year minus the contribution of the companies acquired in the course of the financial year and the previous financial year.

	(in € millions)	Q2 2003	Q1 2003	Q2 2004
AUSTRIA				
BELGIUM				
BRAZIL				
KOREA				
FRANCE				
GERMANY				
GREAT-BRITAIN				
IRELAND				
ITALY				
JAPAN				
LUXEMBOURG				
THE NETHERLANDS				
PORTUGAL				
SPAIN				
SWEDEN				
SWITZERLAND				
USA				
		S1 2003	S2 2003	S1 2004
	Sales excluding contribution from acquired companies (a)	335.1	339.6	353.7
	Contribution from companies acquired in 2003 (b)	0.0	0.0	0.0
	Contribution from companies acquired in 2004 (c)	0.0	1.5	1.3
	Total sales (a) + (b) + (c)	335.1	341.1	355.0
	Sales excluding contribution from acquired companies (a)	688.0	649.8	693.3
	Contribution from companies acquired in 2003 (b)	0.0	0.0	0.0
	Contribution from companies acquired in 2004 (c)	0.0	0.0	2.8
	Total sales (a) + (b) + (c)	688.0	649.8	696.1

At 30 June 2004, the total number of group employees stood at 16 429, a decrease of 21 people since March 30th 2004.

OUTLOOK: The positive trend in 1st semester 2004 turnover will be translated into an improved operating result, but at a lower level than anticipated by the market. Given the information available and audit ongoing, the operational margin of the 1st semester 2004 (after employee profit sharing) could be around 4%.

Altran plans a significant improvement of the EBIT margin in the 2nd semester 2004. At this point in time, given the lag in the improvement of 1st semester margin, it is too early to know whether the target of a double digit EBIT margin somewhere in the 2nd semester 2004 has to be changed.

FORTHCOMING EVENT: First half results to be published before Paris market on October 11th, 2004.