



# Annual report 2001







# Contents

- 02 Key figures and Board of Directors
- 03 Profile
- 04 Strategic Management Committee
- 05 Message from the Chairman
- 07 A 100% customer oriented strategy
- 08 GTIE expands its international network
- 10 Solutions for improving production
- 14 Solutions for improving communication
- 18 Solutions for improving daily life
- 22 Developing a winning culture
- 27 Summary table of financial data

### Board of Directors

Guy Richard, Honorary Chairman and Director  
Christian Péguet, Chairman

### Directors

Michel Daveluy  
Henri Delhaye  
Bernard Huvelin  
Philippe Lemaistre  
Roger Martin  
Gérard Mohr  
Antoine Zacharias is  
the VINCI representative

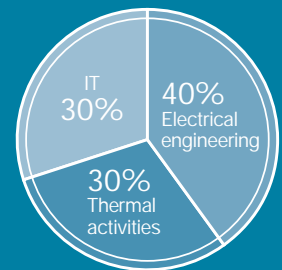
### Auditors

**Statutory Auditors:**  
Deloitte Touche Tohmatsu-Audit  
RSM Salustro Reydel

### Alternates:

Michel Bousquet  
François Pavard

# Key figures for 2001



Breakdown of business



**3** billion Euros  
in Net sales

**80** million Euros  
of Net income

**27,000**  
workforce

**30%** of Net sales  
outside France

**124** million Euros  
of Profit before tax and goodwill  
amortisation

**800** business units



# Profile



GTIE provides services that integrate information and energy technologies into solutions which help its customers improve production, improve communication and improve the quality of life.

GTIE products and services link together engineering, installation, service and maintenance, and aims to provide local response to customers requirements through well established networks with strong market positions. It also is able to provide global responses thanks to deployment throughout Europe of group-wide brands.

As part of the VINCI group, the world's leading company for construction and associated services, GTIE's track record has been one of unparalleled growth in the sector in recent years. Using the strength of its leadership positions on the French market, the group has established itself as a major European player in all its businesses, bringing together a workforce of 27,000 in around twenty countries with sales of 3 billion Euros.

A particular strength of GTIE is the quality and the diversity of its products and services, and management style. This encourages working with the network, devolving responsibility to teams and to respond quickly to the constant change in the marketplace.



# Management Committee



**01 Christian Péguet**  
Chairman and Chief Executive  
Officer of GTIE\*

**02 Gerhard Schupp**  
Chairman of GTIE TMS Board  
of directors

**03 Jean-Marie Dayre**  
Deputy Managing Director of GTIE

**04 Michel Daveluy**  
Financial and Administrative  
Director of GTIE

**05 Béatrice Charon**  
Company Secretary of GTIE

**06 Philippe Lemaistre**  
Managing Director of GTIE

**07 François Le Moullec**  
Deputy Managing Director  
of GTIE

**08 Jean-Yves Le Brouster**  
Managing Director of GTIE

**09 Philippe Conus**  
Financial Director of GTIE

**10 Patrick Lebrun**  
Deputy Managing Director  
of GTIE

**11 François-Xavier Hanicotte**  
Deputy Managing Director  
of GTIE

**12 Philippe Touyarot**  
Deputy Managing Director  
of GTIE

**13 Daniel Laval**  
Managing Director of GTIE  
Thermique

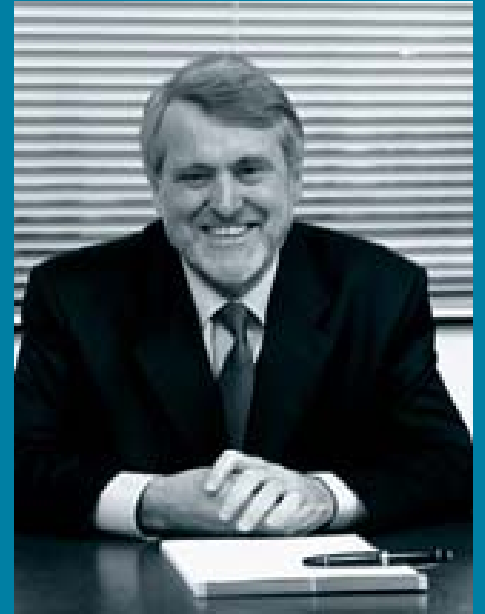


**Xavier Huillard**

\*Until 14th June 2002, on which date he will be replaced in this position by Xavier Huillard, who also holds the post of Co-Chief Operating Officer of VINCI.



**Christian Péguet**  
Chairman and Chief Executive Officer of GTIE



# Message from the Chairman

## Growth on target

Following an exceptional year in 2000, GTIE maintained overall business levels and profits in 2001, despite a more uncertain economic environment. GTIE was particularly hit by the economic downturn in Germany, which accounts for more than 20% of our sales.

Our group maintained its consistent development trajectory. More than ever this is dependent on our ability to predict expectations in our markets and to group together complementary skills and expertise from our business units to provide solutions, both locally and globally. In local solutions the energy, creativity and spirit of service that drive our 800 business units are the main source of satisfaction for our customers. Global solutions are necessary to meet the project requirements of our customers wherever they may be. This requires comprehensive, seamless solutions delivered under strong and recognisable group-wide brands.

In a few years our group has considerably expanded its range of skills, the diversity of its services and the reach of its networks. Until recently, GTIE was a French company focused on the electricity business. Today GTIE is a European group whose vocation is to integrate energy and information technology solutions with high added value and significant service content. GTIE supports businesses and local authorities in their efforts to produce more efficiently, to communicate more effectively and to improve the quality of life.

Faced with a less buoyant economic environment the way forward will require us to be even more responsive than before. We shall draw on our strengths which are firstly our ability to embrace the constant change in our markets and secondly, our home market, which is now Europe. Our growth remains on target and driven by sustainable development.



## The following business units joined GTIE in 2001

### > Solutions for improving production

ACI, Bergers, Électro-Industrie, Est Énergie, Guilbaud, Jetec Ingénierie, Mécalef Maintenance, RDJ Quarry Maintenance, Sylvestre Électricité, TMS, Wieringa, Zimmerlin

### > Solutions for improving communication

Atelcome, Capitel, Comfax, ETE, Phonélec, Satég, Systelcom

### > Solutions for improving daily life

Elec, Haefeli, LEE, Stylus



# A 100% customer oriented strategy

GTIE's strategy is characterised by the constant efforts of the group to target its businesses, to increase the range of products and services offered, to develop services with high added value and to improve network coverage in Europe and the rest of the world, always with the aim of responding in the best way to customer requirements, wherever they may be located.

## > A more focused offer

GTIE has the particular capability of attracting and integrating new businesses and then associating them in a mutually enriching process. A policy of external growth was pursued in 2001 and around twenty new companies with sales of approximately 300 million Euros in a full year, or more than 200 million Euros unconsolidated in 2001, were acquired. They enrich the group's product offerings and strengthen its position in various markets, particularly in the fields of business communication and automotive production. The strategy of targeting business activities of the group has led to the divesting of Deritend (Repair of electrical motors), BMI (Manufacture of concrete products) and Wanner (Industrial insulation). They are now part of groups more closely associated with their businesses and better able to integrate them in their development strategies. Total divestments in 2001 represent approximately 140 million Euros in full year sales.

## > More integrated solutions: The example of the automotive sector

A major development was GTIE's acquisition of the Austrian group TMS in November 2001, with a presence in Europe, Latin America and South Africa. TMS has about a thousand employees, mostly engineers, and offers automotive manufacturers turnkey solutions incorporating the design, supply, installation, and maintenance of automated production systems. Its leading edge expertise enables it to work in "simultaneous engineering" with car makers right from the design stage for new models.

With this merger, GTIE, ever present in this sector, has confirmed its position as a production design consultant in automobile manufacture, capable of supporting manufacturers in their multi-site projects, with high added value solutions. These are now grouped under the common GTIE Automotive brand.

## > Expertise and proximity strengthened

The creation of GTIE Automotive forms part of the brand deployment strategy to bring together and structure all the group's products and services in various markets. This strategy has also been developed through the launch of the Opteor brand, offering maintenance to the industrial and service sectors, and through the development of existing brands in France and Europe such as Actemium (Process solutions), Axians (Business communication), Citéos (Creating light in the city), Graniou (Deployment of telecommunications infrastructures), Omexom (Electrical energy transmission) and Tunzini (Climate control systems).

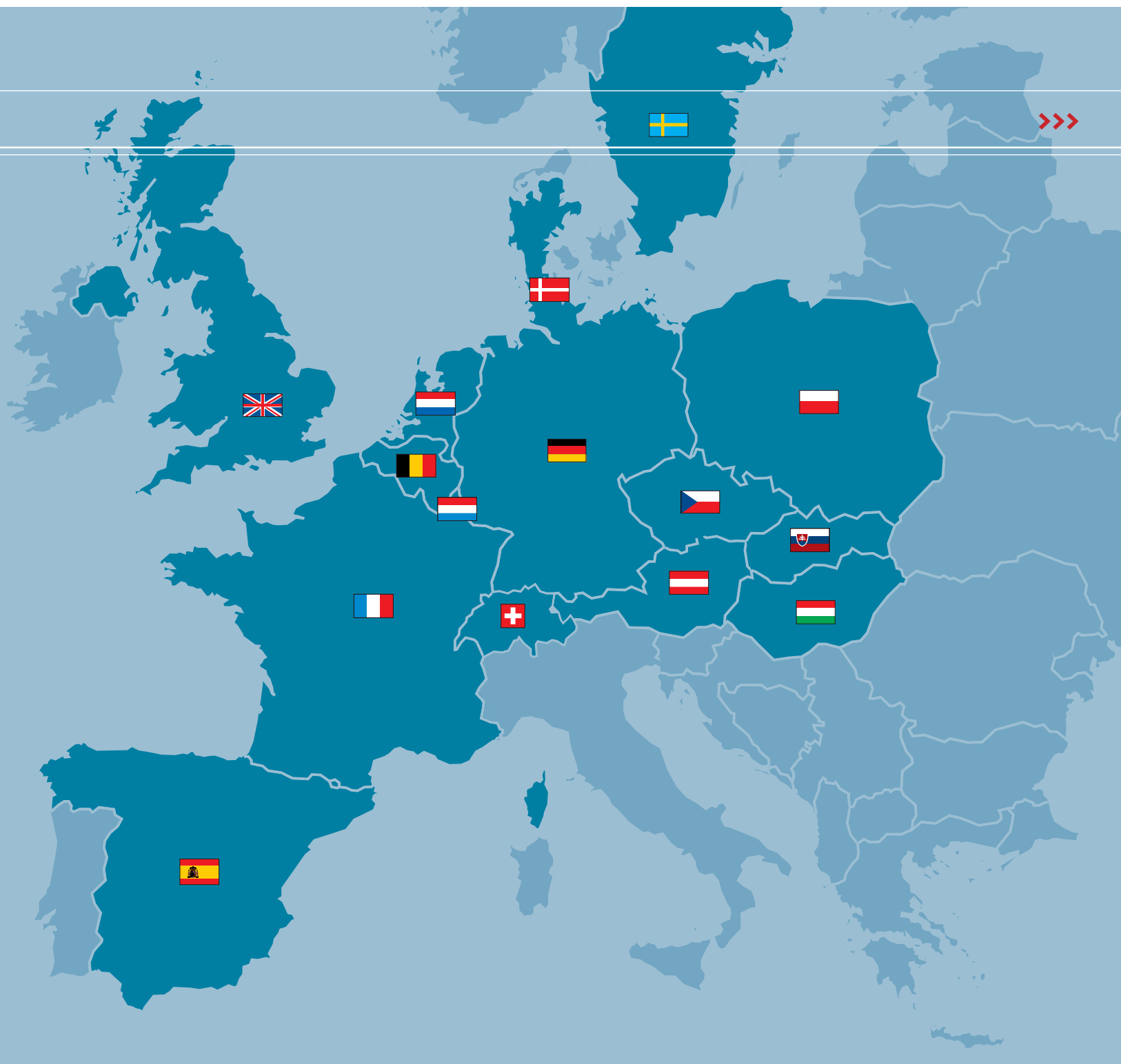
The deployment of these group-wide brands goes hand in hand with the strengthening of our network comprising of 800 local business units. This move to seek continuous improvement in the technical and geographical synergies between the various business units of the group is at the heart of GTIE's European development strategy.

# GTIE expands its international network

GTIE has accelerated international expansion to enable worldwide service to its customers. The group has a presence in about twenty countries in Europe and has also had a presence since 2001 in Latin America and in South Africa.




➤ More than 10 established locations outside Europe



## > Europe

 Austria  
10 business units

 Belgium  
2 business units


 Czech Republic  
10 business units

 Denmark  
1 business unit

 France  
550 business units

 Germany  
135 business units

 Hungary  
1 business unit

 Luxembourg  
1 business unit

 The Netherlands  
20 business units

 Poland  
5 business units

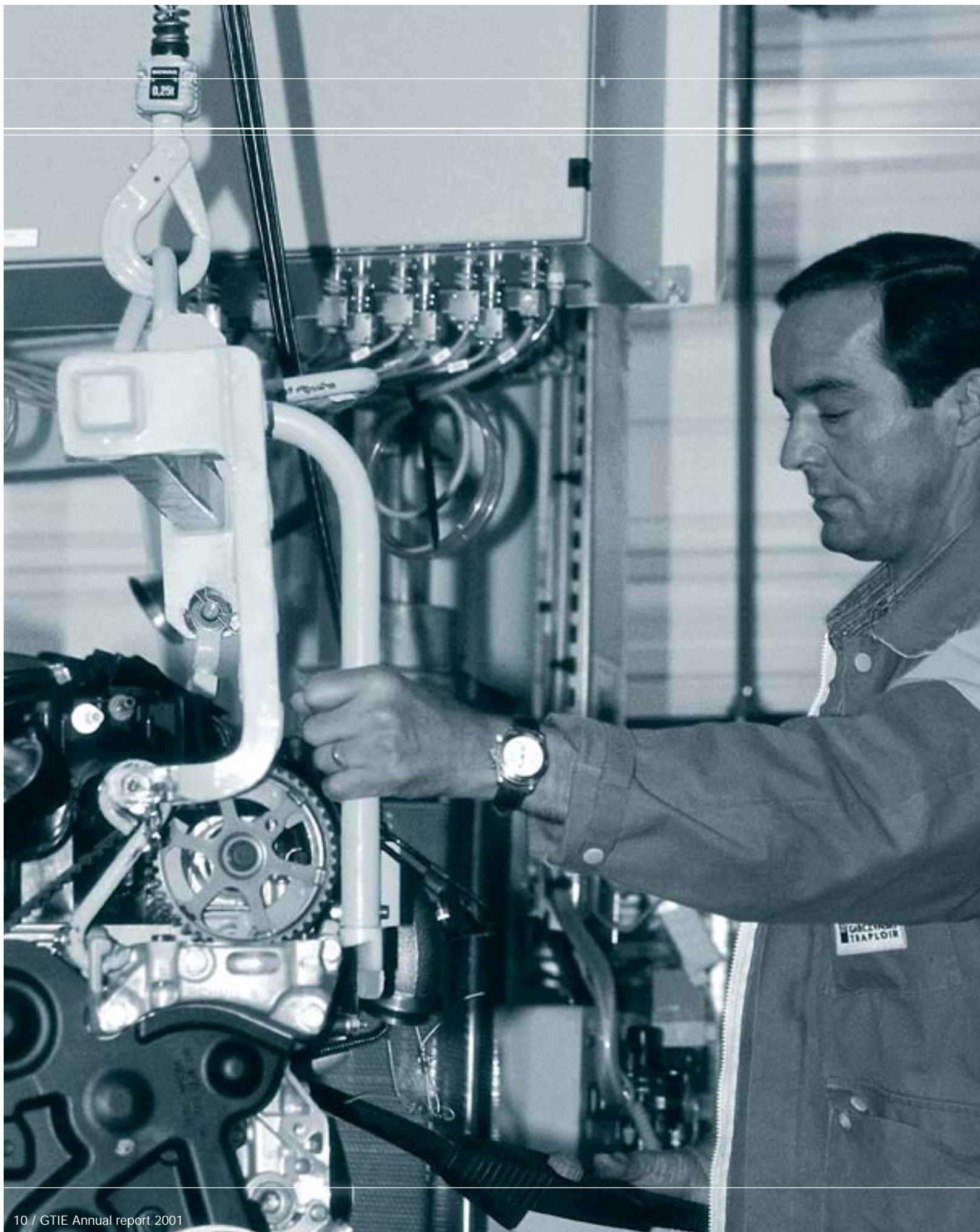
 Slovakia  
1 business unit

 Spain  
2 business units

 Sweden  
30 business units

 Switzerland  
1 business unit

 United Kingdom  
20 business units





# Solutions for improving production

The ability of GTIE to meet customer requirements with global solutions delivered locally is particularly well illustrated in the industrial sector, which accounts for nearly half of group sales.



GTIE is a long-standing business partner of European industrial manufacturers in sectors such as automotive, petroleum, food, aviation, chemicals, pharmaceuticals and paper industries.

The solutions offered in each of these sectors apply the core technologies of the group, i.e. power supply, communication networks, production information and automation systems, air treatment, fire protection, etc. GTIE uses its expertise in the integration of these technologies with solutions structured to meet its customers' diverse requirements. It can support them by optimising their production systems from the initial design stage right through to the maintenance of industrial machinery, including all the intermediate project management stages.

Today's environment is characterised by increasing expectations in terms of flexibility, traceability and compliance with quality standards and acceleration of the product renewal cycle. The group can draw on its detailed knowledge of the industrial process of each customer, its organisational network and its strong service culture to develop solutions that help manufacturers improve the performance and monitoring of their production facilities.

The ability of GTIE to deploy its services at local, national and international levels, meets the growing expectations of industrial companies for multi-site solutions that are becoming more and more integrated.

## 01 / Starren automates Trespa's panels production line

Panel producer Trespa International BV entrusted to Starren the automation of its new production line, intended for interior and exterior fittings such as facades, partitions and furniture for shops and offices. Production and information systems developed and implemented by Starren at their TRESPA facility in Weert, in the Netherlands have enabled improvements in flexibility, in the types and formats of panels, and in productivity. This new line increases Trespa's total production capacity by 50% making it the largest European manufacturer of plastic panels.

> 01



## 02 / Le Gall assists in the construction of three deep-sea fishing vessels

Three 55 m fishing vessels, the *Cap Bourbon*, the *Azmina* and the *Abius* were fitted out by Le Gall. The Breton company was contracted by Sapmer to design and install the onboard electrical installation, communication networks, alarm system and generators. This fitting out required more than 20 km of cable.

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> 05



> 06



## 05 / GTIE Automotive supports Renault in Brazil

GTIE Automotive solutions support automobile and component manufacturers in all stages of the automotive production process. This includes the initial feasibility study, the development of related software and simulation testing, the installation and setting up of production machinery and systems, and finally, the training of operating personnel. The joint contract signed between GTIE IPA and TMS with Renault Brazil, in October 2001, illustrates the group's ability to develop global solutions for its customers' international projects. This contract involves modifications to the underbody production machinery and setting up the fitting lines for doors and bonnets for the Clio.

## 06 / Controlmatic equips the paper industry

In 2001 Controlmatic completed a major industrial project for papermaker Koehler, manufacturer of specialised paper, at Kehl in Bade-Wurtemberg. Kehl valued Controlmatic's expertise in the management of major projects. The contract was to supply a paper-making machine and a coating machine destined for thermal paper production of parking tickets and till rolls. Controlmatic assistance included project management, all of the electrical engineering, the assembly of hydraulic and pneumatic pipes and the installation of chemical mixing and lubrication systems.

### 03 / RDJ Quarry Maintenance improves safety for Hanson Aggregates

RDJ Quarry Maintenance, based at Merthyr Tydfil in the UK, has entered into a contract with Hanson Aggregates to improve safety at their working quarries. As a long-standing business partner of Hanson Aggregates, RDJ is involved in refurbishment of buildings, improvements to conveyor systems, the installation of new maintenance platforms surrounding conveyors as well as electrical and mechanical engineering work.

### 04 / EGE helps EADS to test aircraft during production

EADS was faced with the problem of how to test its aircraft during production. They called on Toulouse based business unit EGE to manufacture “bottles” that supplied electricity, telephony, fibre optics as well as compressed air to aircraft. This enabled successful completion of necessary testing during production.

> 03



> 04



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### 07 / Opteor provides multi-site maintenance to Omya in France

The Opteor brand was created in 2001 and comprises a European network of 35 business units. Opteor brings together the group's offer of manufacturing and services maintenance offering solutions that combine preventive and operational maintenance from initial diagnosis to the establishment of maintenance schedules and risk management procedures. This enables customers to focus on their core business in the knowledge that their production facilities are reliable.

Omya, a leading global producer of calcium carbonate, chose Opteor in 2001 to take over responsibility for all maintenance at its three main French sites for production processes, buildings and utility services.

### 08 / Actemium installs a new process control unit for Solvay

The 25 business units of Actemium offer integrated solutions, from the sensor to the management information systems and specialises in the manufacturing process in sectors such as food, chemicals, pharmaceuticals, petrochemicals, paper industries, environment, etc.

Solvay, for example, chose Actemium Lyon and SDEL Industria for a turn-key project comprising the design and the installation of a system to control and monitor the production process and environment at its new pharmaceutical factory in the Aube region south-east of Paris. GTIE business units involvement with Solvay extended through to the receipt of FDA\* approval.

\*Food and Drugs Administration.





# Solutions for improving communication

GTIE's communication networks business seeks to provide total solutions for operators and businesses including infrastructure deployment, maintenance and services.



GTIE solutions for improved communication are grouped together under the Graniou brand for wired and wireless telecommunications infrastructure, and under the Axians brand for business communication.

These two brands are deployed Europe-wide and positioned to support operators and businesses in their international development.

They provide technical and geographical continuity for group services and products, working closely with local GTIE business units to strengthen their response in the fulfilment of contracts.

Sales from Graniou businesses were around 150 million Euros in 2001, Axians's sales were about 100 million Euros.

## 01 / Preserving the environment using palm-tree pylons

How do you ensure radio coverage of a tourist site whilst preserving a pristine environment? To design pylons that blend perfectly into the landscape. This was the solution adopted by Graniou Océan Indien on behalf of France Telecom Mobile, with its pylons disguised as palm trees installed in Saint-Gilles, on the west coast of Reunion Island.

## 02 / Complete backbone network for Telia

A 1,400 km fibre-optic network between Paris and Hendaye was deployed for the Scandinavian telecom operator Telia. This project involved 22 GTIE business units, including 10 from the Graniou network, working in partnership with VINCI Construction (SOGEA). This project focused on the design and engineering of the backbone, the laying and connection of cable as well as the supply of technical equipment for 14 regeneration shelters. Collaboration with Telia continues through preventive and corrective maintenance of the backbone network.

> 01



> 02



## Graniou, the complete network partner

The Graniou brand, grouping together more than 40 business units in seven European countries and French overseas departments and territories, partners communication infrastructure developers and operators for long distance high bit-rate networks, mobile telephone networks, wireless local loops, cable operator networks, etc.

Graniou offers a comprehensive range of solutions for both wireless and wired networks. This includes site acquisition, consultancy and engineering, project management, installation and, assisting with operation and maintenance. The company has assisted all the French

mobile telephone operators in the installation of their networks, in conjunction with the main equipment manufacturers, and has significant major achievements in the field of wired and Hertzian connections. Today it is a major player in the developing market for links to local, wired and wireless networks.

Graniou's solutions initially focused on infrastructure deployment but today extend to all services, particularly maintenance, necessary for the smooth operation of a network.

### 03 / Control of a network layout

The *NetGeo* system, developed by the business unit Générale d'Infographie, enables telecom operators to keep track of their cable and equipment layouts. Cegetel uses *NetGeo* as a operational technical reference for the fibre-optic infrastructure of its network. The telecommunications network can be shown on screen with its technical characteristics, it can be used on portable computers enabling teams to considerably shorten response times.

### 04 / Overhaul of ANPE local networks

The overhaul by Axians B2A of local networks for the ANPE (French National Employment Agency) illustrates GTIE's ability to deliver global multi-site solutions. The contract, over three years, is to install networks for ANPE's national computer centre as well as for seven area computer centres and about thirty regional branches. The first roll out was in December 2001.

> 03



> 04



## Axians provides voice, video and data business communication services

In an environment marked by the difficulties encountered by several equipment producers, Axians' business grew by nearly 20% in 2001, bearing witness to the quality of its solutions and market position for network integration and voice/video/data services.

Today Axians is a service provider exclusively focused on the field of business communications. At the outset Axians specialised in the integration of data networks offering services such as consultant engineering, project management, technical assistance, audits, maintenance, training, network security and, administration and service outsourcing.

Axians has extended the range of solutions to include voice and video processing. *Virtuose*, a new outsourced telephony management system, complements the existing solution, *Résogérance*, for outsourcing the management of data networks. It can meet the demands of businesses that require communication systems that are completely reliable and ensure that when customers call they will receive the highest standard of service.

Axians was a forerunner in the field of voice/data convergence and offers innovative solutions in IP (Internet protocol) voice systems.





# Solutions for improving daily life

GTIE business units are involved in aspects of daily life. Active not only at the source of energy and data flows, GTIE is involved in the many services that contribute to greater comfort, greater safety and more beautiful spaces in our lives.



GTIE solutions, often invisible to the eye of the general public, contribute to almost every facet of life in the community. This extends from lighting in towns and cities to the complete fit-out of “smart buildings”, the distribution of electricity to users, air conditioning and fire protection, air pollution monitoring or real-time information on urban traffic conditions for motorists. The group’s dual competency in energy and data networks enables the integration of these technologies in such varied sectors as retail, education or health.

The diversity of expertise in the group, its historical position in most of these markets, its strong service culture and its ability to mobilise its network of business units enable it to develop comprehensive tailor-made solutions. They can support businesses and local authorities at each stage of their projects.

>>> **Enhance our living spaces** / GTIE business units are at work in all kinds of functional buildings such as cultural sites, hospitals, universities, office buildings, shopping centres, delivering a comprehensive range of services. These include energy and information networks, access and monitoring systems, multi-technology and multi-service maintenance, air conditioning, fire protection, etc.

### 01 / CCTV system in Lyon

SDEL Lyon Enteris, Axians and GTIE Esthétique Industrielle played a major role in the contract to equip the City of Lyon with a CCTV system, the first of its type in France. 58 video cameras are linked through an ATM network to four fully computerised surveillance units and a control centre. 18 operators working round-the-clock, 365 days a year, staff the system.



### 02 / Air conditioning and technical installations in the EDF tower

Four GTIE business units combined their expertise in the new EDF head office tower, a 40-storey building in La Défense near Paris. They were Tunzini for the installation of the HVAC\* system water cooling, smoke control, SAGA for all plumbing work, SDEL and Santerne Ile-de-France for the power supply networks, voice/data/image cabling, and fire-detection and access control systems.

\*Heat – Ventilation – Air conditioning.



### 05 / Complete technical solution for Saint-Gobain

Four GTIE business units were involved in the Saint Gobain project to build a European R&D centre for its ceramics business near Cavillon. Citeos Avignon and GTIE Provence installed the electrical networks, Tunzini Aix the climate control systems and Axians Aix-Marseille the telecom installations. GTIE was selected because of its ability to support the client from project design onwards and take full technical responsibility through to final installation.



### 06 / Electronic notepads for nurses

GTIE implements integrated service solutions to meet the specific needs of healthcare institutions. An example is “electronic patient notes”, developed by Stylus. Notes are recorded on portable electronic notepads that recognise script and are connected to a “wireless” network. Now nursing staff can not only take notes but, they can also directly access medical records, consult test results, manage bed availability, set up prescriptions and avoid unnecessary query and response processes.

➤➤➤ **Traffic management /** GTIE provides a full range of services to road, air, canal or marine systems for traffic management. This includes, postings and markings, collection of traffic or weather data, variable message boards, CCTV surveillance, emergency calls service, fire protection, centralised technical control, access control and radio message forwarding in tunnels.

### 03 / Security and Information system at Arlanda airport

Swedish company Emil Lundgren designed and installed a security and information system in the Pier F terminal at Stockholm's Arlanda airport for Scandinavian Airline Systems. The company also installed a new 700 million litre fuel depot.

### 04 / Traffic Management in Hauts-de-Seine

GTIE has developed the *Siter* management system for the Hauts-de-Seine regional authority near Paris. A series of sensors below the road surface, with video cameras at the busiest spots, enables the central control room at Boulogne to automatically operate traffic lights at 542 road junctions. The system provides information to road users about journey times on continuously updated display panels.

> 03



> 04



> 07



> 08



### ➤➤➤ Enhancing urban heritage / 07

GTIE has 30 business units in the urban lighting and signalling services business operating under the brand name Citéos. GTIE provides a full consultancy service to local authorities, supplying everything from design and engineering through installation, to maintenance and operation of these systems. They make the most of architectural heritage by showing off buildings to their best effect, and enhancing quality of life and safety at the same time.

This year once again, a GTIE business unit won 1<sup>st</sup> prize in the "Lumière" competition organised by Serce\*, for the lighting of the new regional assembly building at Alençon in the Orne region. This project combined aesthetic qualities with savings through optimal use of lighting.

### ➤➤➤ Electricity distribution / 08

GTIE is involved in all aspects of electricity distribution from high voltage power lines to supplying the home, through solutions combining engineering, installation and maintenance. The group, under the brand name Omexom, markets a comprehensive high voltage solution. RTE, (the French Transmission System Operator), has contracted Omexom to build a 400/225/63 kV sub-station at Villefranque in Pyrénées-Atlantiques. The size of this project is as a direct result of the scale of energy trading with Spain and the extent of industrial development in the Basque region. It is scheduled to be in operation by June 2002.

\* Syndicat des entreprises de génie électrique: French electrical industry trade association.





# Developing a winning culture

GTIE seeks to create an environment enabling each individual to contribute to the best of their ability. This is achieved by a management process based on empowerment, accountability and trust, an organisational structure that encourages openness and exchange of ideas and a human resources policy based on the recognition of proficiency and skills.



## ➤ Recruitment: Attractive opportunities for career development

GTIE has an active recruitment policy targeting young people to meet the human resource requirements resulting from the group's growth and to ensure renewal of the age pyramid. Around 3,000 new recruits joined GTIE in 2001 and 1,500 of these were young employees. The group's European dimension, the diversity of skills and a management culture based on trust, empowerment and accountability create a broad range of opportunities. At GTIE a young engineer can, within just a few years, aspire to become manager of a business unit with full responsibility for its profit centre.

GTIE undertakes a variety of actions directed towards young graduates and educational institutions, these include partnerships with schools, a sponsorship program, together with VINCI, for a hundred students of the 2003 class at ESTP, participation at careers fairs and forums and a work experience for a thousand trainees every year, with the opportunity for candidates to apply directly through the website, [www.groupe-gtie-stages.com](http://www.groupe-gtie-stages.com) to business units in the group. Every effort is made to make the integration of young recruits into the group a success with induction courses, training, welcome days and tutoring.



## > An ambitious training policy

In 2001 GTIE invested 30 million Euros, around 5% of total payroll costs, in training; much of this expenditure was within the Académie GTIE. It is an integral part of group training policy to keep a watching brief on trends in demand for skills in a changing market place. Training programmes are developed for all employees including fitters, technicians, site managers, project managers and business unit managers, and are customised to meet specific needs. As of 2002, the Académie GTIE will have its own premises, based in Montesson, tailored to the requirements of the group's new European dimension.

## > Safety is everybody's business

Safety is a central plank in GTIE's human resources policy. The group has implemented a major programme in this field so that safety is a way of life in the everyday working environment. Several initiatives that involve raising awareness, training and site inspections, are organised in each business unit and coordinated by a network of safety officers. A major safety conference (les Etats Généraux de la Sécurité), is organised every year, illustrating the overall commitment by the group and management to preventive safety measures. The general improvement in both the occurrence and severity of accidents attests to this commitment and encourages the continuation of these efforts.

## > Knowledge-sharing: The networking reflex

Co-operation between the business units of the group is not just about delivering on projects to customers, networking within GTIE is a state of mind; a way of working that is an integral part of daily operations in every business unit.

An illustration of this approach can be found in the "clubs et groupes de réflexion" (clubs and think tank groups), focusing on a given market segment to introduce technologies and cross-functional issues around the group.

The rapidly increasing use of Internet and Intranet networks, with systematic group level interconnectivity, is part of this network-oriented approach. Supported by these networks, new tools for project management and knowledge sharing are being developed. The in-house magazine "Made in GTIE", published in five languages, is a medium for spreading the GTIE culture throughout the 27,000-strong workforce in Europe and around the world.

## > Management: Staff share in the success of their business unit

GTIE has built its management structure, and to a large extent, its success, on the basis of trust. Combined with the principles of independence and accountability, trust is the driving force behind creativity, the willingness to take initiatives and a sense of service. It is the core of the GTIE ethos, both within the group and in its enduring relationships with its customers.

Trust goes naturally with the willingness to share in the success of the business unit. Incentive and profit-sharing schemes are an integral part of this approach and have grown substantially within the group. As a result, over 11 million Euros were shared out in 2001. Subscriptions to the VINCI Group Savings Plans attracted 20 million Euros in investment, with 15.5 million Euros from employees and 4.5 million Euros from GTIE.

Dialogue with employee representatives is a key element in GTIE labour relations and contributes to a clear understanding of business plans and a greater respect of individuals. This dialogue at local level resulted in the conclusion of several agreements, in particular in the areas of incentives and working time.



> 01

> 01 / Multi-lingual training session for Magnitude, the new financial reporting software package.



> 02

> 02 / Nine GTIE business units were rewarded for their excellent safety record in the Serce (French electrical industry trade association) safety competition.



> 03

> 03 / In May 2001, a sports day organised in Le Mans attracted 2,700 staff from the région Ouest (Western Region).







# Summary table of financial data



In millions of Euros	31/12/2001	31/12/2000
<b>Net Sales</b>	<b>2,966.4</b>	<b>2,969.7*</b>
of which, outside France	891.5	936.3
<b>Gross operating surplus</b>	<b>145.9</b>	<b>182.5*</b>
as % of net sales	4.9%	6.1%
<b>Operating income</b>	<b>86.4</b>	<b>113.4*</b>
as % of net sales	2.9%	3.8%
<b>Profit before tax and goodwill amortisation</b>	<b>124.5</b>	<b>116.5*</b>
as % of net sales	4.2%	3.9%
<b>Net income</b>	<b>80.5</b>	<b>77.8*</b>
as % of net sales	2.7%	2.6%
<b>Operating cash flow</b>	<b>111.5</b>	<b>159.4*</b>
as % of net sales	3.8%	5.4%
<b>Investments</b>	<b>136.3</b>	<b>112</b>
of which, industrial investments	71.9	72.7
<b>Shareholders' equity</b>	<b>261.4</b>	<b>269.9</b>
<b>Provisions for liabilities</b>	<b>403.8</b>	<b>439.4</b>
as % of total balance sheet	17.8%	19.3%
<b>Financial debt</b>	<b>37.8</b>	<b>33.8</b>
<b>Net financial surplus</b>	<b>560</b>	<b>661.6</b>

\* On a like-for-like basis, as compared to 2001.



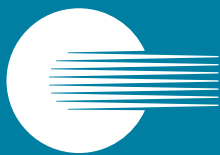


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Photothèque Omya – Pictor – Studio Pons : Philippe Stroppa.

Designed and produced by Altedia Editing

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Joint stock company with a capital of 99,511,040 euros  
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