



On 7 December 2007, the Management Board of Paris Orléans met to announce half-year results for the period starting 1 April and ending 30 September 2007.

At 30 September 2007, the private equity portfolio turnover showed new investments totalling 74.7 M euros (of which 26.9M in the SIACI-ACSH merger) as opposed to 30.4 M euros during the first half of financial year 2006-2007. This is in addition to 14.2 M euros in commitments given on investment funds and 11.3 M euros divided among 3 investment projects which will be finalized during the second half of the financial year. Disposals amount to 76.7 M euros, versus 37.1 M euros a year earlier, resulting for the most part from the SIACI-ACSH transaction (61 M euro).

Concordia BV's group share of net income (banking activities), after taxes and non-recurrent items, amounts to 33.0 M euros for the half year, versus 25.1 M euros as of 30 September 2006 and 48.3 M euros for the 2006-2007 financial year..

Paris Orléans' group share of consolidated net income at 30 September 2007 stands at 92.4 M euros, versus 41.7 M euros at 30 September 2006.

The main elements contributing to half year income include:

- Capital gains on the SIACI buy out for 59.2 M euros. This includes deferred revenue and residual deferred tax assets from the secondary buy out of SIACI in September 2003.
- Greater contribution from equity accounted companies, which practically doubled from 11.6 M euros to 22.9 M euros during the first half of the preceding financial year. Concordia BV was the greatest contributor of these companies, at 17.7 M euros, compared to 5.4 M euros in the first half of the preceding financial year.

Paris Orléans' group share of equity under IFRS stood at 655.5 M euros on 30 September 2007 as opposed to 583 M on 31 March 2007.

Net assets value per share, before acquiring majority control of Concordia BV, stood at 312.0 euros on 30 September 2007 versus 282.2 euros a year earlier.

Paris Orléans announced on 20 November 2007 that, on that date, Concordia BV had proceeded with a capital buyback from Sir Evelyn de Rothschild. The result was an automatic and final increase in Paris Orléans' ownership of Concordia BV, which went from 50% to 57.5%. Concordia BV will now be fully consolidated in Paris Orléans' accounts, effective as of the next annual closing of accounts in March 2008.

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Paris Orléans is listed on Paris Euronext's Eurolist, Compartement B

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