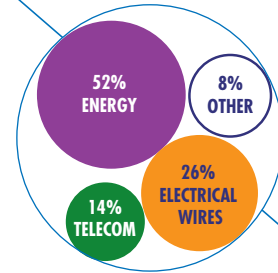


# Key figures

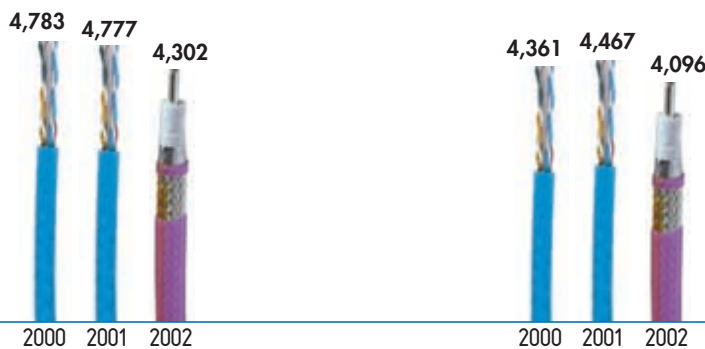
2002 was marked by the collapse of the telecom market and the massive decline in capital expenditure by companies. Nexans demonstrated its ability to adapt to this difficult environment and defended its market positions.

The Group sharply reduced indirect costs by 7%, thereby lowering its breakeven point\*, and pursued its debt containment action (debt was reduced to 52 million euros despite share buyback programs worth 25 million euros).



**Sales breakdown by activity<sup>(1)</sup>**

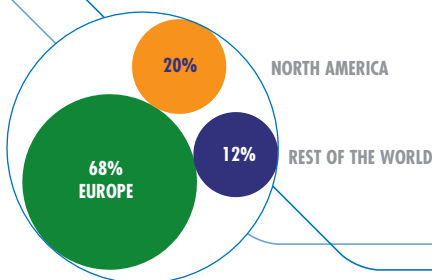
(1) On the basis of 4,096 million euros excluding copper price variation.



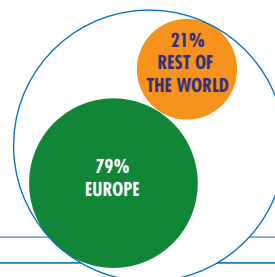
**Total sales at current copper price<sup>(2)</sup>**

**Total sales excluding copper price variation<sup>(2)</sup>**

On a comparable basis, sales at constant copper price, constant perimeter and current foreign exchange rates, fell 8.9%, reflecting a lackluster year of activity. At constant exchange rates, they fell 7.7%. Faced with this economic slowdown, the Group managed to defend its market positions while lowering its breakeven point.\*



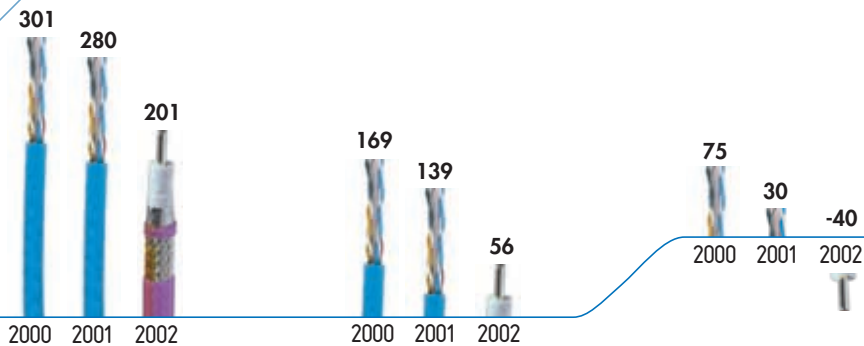
**Sales breakdown by destination<sup>(1)</sup>**



**Employee breakdown by geographic zone (Manpower: 17,150)**

(1) On the basis of 4,096 million euros excluding copper price variation. (2) In millions of euros.

\* Breakeven point is the level of activity at which indirect costs are covered by the margins made on variable costs. Indirect costs (fixed production costs, R&D, general administration expenses, before depreciation) represented 857 million euros in 2002 as compared to 923 million euros in 2001, in reduction of 7.2%: -0.5% for the Energy division, -18.2% for the Telecom division, -6.3% for the Electrical Wires division and -12% for distribution activities.



### EBITDA<sup>(2)(3)</sup>

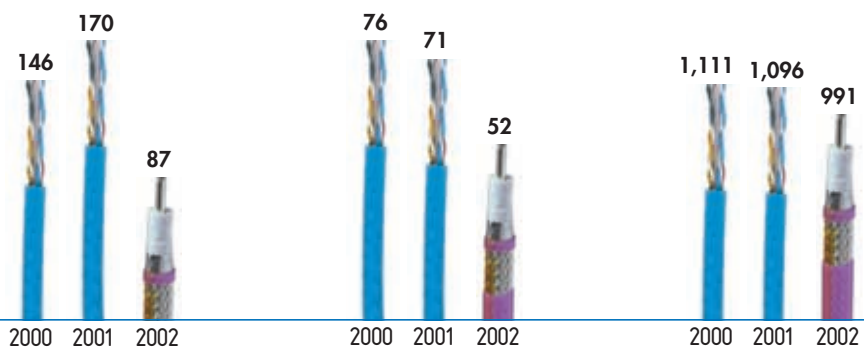
Severely affected by the sharp deterioration in the telecom market and the slow-down in capital expenditure, income from operations was 56 million euros compared with 139 million euros in 2001. Productivity initiatives implemented in the middle of 2001 led to a 7.2% reduction in fixed costs, which in turn made it possible to contain the fall in EBITDA.

(3) NB: EBITDA is defined as income from operations, excluding depreciation and amortization.

### Income from operations<sup>(2)</sup>

### Net income<sup>(2)</sup>

The 40 million euro net loss is above all a reflection of the exceptional restructuring effort undertaken in the financial year (90 million euros), compensated by 23 million euros of capital gains on asset disposals, and a consolidated tax income of 10 million euros.



### Working capital<sup>(2)</sup>

Working capital changed in line with net income (loss). The action undertaken to reduce capital employed (investment, working capital needs) offset this drop and generated total net cash of 19 million euros in the financial year.

### Net debt<sup>(2)</sup>

Net consolidated debt reached 52 million euros, 19 million euros less than in the previous financial year. This result was achieved despite the economic context and after a disbursement of 25 million euros for share buybacks. The Group's financial situation is thus very comfortable as demonstrated by gearing (debt as a proportion of shareholder's equity) of 5% at 2002 year end.

### Shareholders' equity<sup>(2)</sup>

A substantial level of shareholders' equity combined with low net debt represent the foundations for future stability.

(2) In millions of euros.