



## Third quarter 2002: a strong recovery in activity

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**BOURSORAMA-FIMATEX's activity is showing a strong recovery, with an operating income rising 13.8% compared with the previous quarter. The Group is also reaping the early benefits from the launch of the new transactional site [www.boursorama.com](http://www.boursorama.com), with a very significant increase in the number of prospects (+350%).**

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BOURSORAMA-FIMATEX saw a strong recovery in its activity in the 3<sup>d</sup> quarter of 2002, with a consolidated operating income<sup>1</sup> of 14,0 million euros, compared with 12.3 million euros in the 2<sup>nd</sup> quarter 2002, showing an increase of 13.8% between the second and third quarters.

### *A strong upturn in the On-line Savings activity*

In the third quarter of 2002, the On-line Savings activity recovered sharply, with the number of orders executed increasing 27% (to 673,984 transactions) compared with the 2<sup>nd</sup> quarter of 2002 (with 530,717 transactions). The number of orders per account (on an annualised basis) came to 23 in France and 33 in Germany, still well above the average for the sector. With a traditionally active customer base, the Group enjoyed renewed interest from private investors in July and August 2002. These investors also took advantage of the high volatility observed at certain trading sessions to trade in the derivatives markets and in warrants; this was particularly true in Germany, where the number of transactions rose 41% compared with the 2<sup>nd</sup> quarter 2002.

In France BOURSORAMA-FIMATEX is confirming its position as leader in on-line brokerage with a market share at 23% in the number of orders<sup>2</sup>.

### *Early commercial returns from the BOURSORAMA-FIMATEX merger*

The launch on 7<sup>th</sup> October of the new [www.boursorama.com](http://www.boursorama.com) transactional site, enabling web users to track on the same screen prices, information and recommendations, and to make stock market transactions with a single click, was highly satisfactory. For the month of October, the total number of prospects increased 4.5-fold, (to 7,343) compared with the average for the preceding months (1,620).

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<sup>1</sup> FINANCE NET, the company publishing the BOURSORAMA site – 100% subsidiary of FIMATEX, is consolidated in the Group financial statements as from 1<sup>st</sup> April 2002.

<sup>2</sup> Source: Brokers Online Association

**Media Activity: diversification of sources of earnings**

The quarter was marked by a slight contraction of activity due to seasonal factors encountered in this sector, in which the summer months are traditionally quieter. Operating income from the Media activity came to 1.3 million euros, compared with 1.5 million euros the preceding quarter.

In accordance with its operating plan, BOURSORAMA-FIMATEX is pursuing its policy of diversifying its sources of earnings in the areas of commercial advertising, financial communication and direct marketing:

- ✓ In commercial advertising, with the broadcasting of new campaigns on behalf of general-purpose advertisers (Renault, Yahoo! France, etc.) seeking to target upper-income men aged 25/49.
- ✓ In financial communication, with the confirmed success of its offer: today, more than 80 companies, among them 22 included in the CAC 40 index, publish their financial results on the BOURSORAMA site. Moreover, the launch is in progress of a new offer targeting small and mid caps (Second Marché, Nouveau Marché and Marché Libre).
- ✓ In direct marketing, with the development of operations for allocating ultra-high-grade files – derived from a base of 300,000 opt-in members and 150,000 postal addresses – for the benefit of companies in the sectors of Finance (American Express, Caixa Bank, Crédit Agricole, Egg, etc.), Media (Challenges, La Vie Financière, Mieux Vivre Votre Argent, etc.), Motor Vehicles (BMW, Citroën, Peugeot, Volvo, etc.) and Travel (Havas, SNCF, etc.).

At the same time, BOURSORAMA-FIMATEX has taken over internally the marketing of its advertising space by creating its own space-selling unit, with the aim of increasing and diversifying the Group's advertising income.

**Profit forecasts maintained**

BOURSORAMA-FIMATEX confirms the objectives previously set:

- a net result close to break-even at the end of 2002;
- a net profit in 2003;
- a 30% share of the French market in on-line investment in 2004.

*FIMATEX is quoted on the Nouveau Marché (NextEconomy)*

*(Euroclear: 7522 – Reuters: FMTX.LN – Bloomberg: FIMX NM)*

*Find out all the FIMATEX financial news on the website: <http://investors.fimatex.fr>*

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## Activity indicators

Operating income (in million euros)	Q1 2002*	Q2 2002	Q3 2002	9 months*
<b>Group</b>	<b>NS*</b>	<b>12.3</b>	<b>14.0</b>	<b>38.2</b>
of which:				
On-Line Savings	11.9	10.8	12.7	35.4
Media	1.5	1.5	1.3	2.8
<b>Number of orders executed</b>	<b>583,847</b>	<b>530,717</b>	<b>673,984</b>	<b>1,788,548</b>
of which:				
France	366,277	342,003	407,904	1,116,184
Germany	217,570	188,714	266,080	672,364

\* Boursorama (Media activity) is consolidated as from 1<sup>st</sup> April 2002