

Saint Cloud, October 29, 2008

**SALES**

✓ **Consolidated and parent company sales :**

**Consolidated sales**

(in thousand of euros)	<b>2008 as of 09/30</b>	<b>2007 as of 09/30</b>	<b>% variation</b>
First quarter	754,746	724,184	+ 4.2 %
Second quarter	789,425	1,065,961	-25.9 %
Third quarter	989,257	900,083	+ 9.9 %
<b>TOTAL</b>	<b>2,533,428</b>	<b>2,690,228</b>	<b>- 5.8 %</b>

**Parent company sales**

(in thousand of euros)	<b>2008 as of 09/30</b>	<b>2007 as of 09/30</b>	<b>% variation</b>
First quarter	704,014	743,958	- 5.4 %
Second quarter	771,830	925,444	-16.6 %
Third quarter	979,093	721,217	+ 35.8 %
<b>TOTAL</b>	<b>2,454,937</b>	<b>2,390,619</b>	<b>+ 2.7 %</b>

**Comments** : these interim figures are not comparable as they do not reflect the annual sales.

# Quarterly information **DASSAULT AVIATION Group**

As of september 30, 2008

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## GENERAL OVERVIEW OF THE CONTEXT OF DASSAULT AVIATION GROUP ACTIVITY

### ✓ **Consolidated orders :**

29 FALCON have been ordered during the third quarter 2008 compared to 58 in 2007 for the same period.

Total Falcon ordered during the first three quarters amounts to 116 aircrafts compared to 145 in 2007 for the same period.

Considering that the number of orders booked in 2007 set an exceptional record level, it should be noted that the level reached at the end of September 2008 remains very high. Impact of the current financial crisis on the fourth quarter orders can not be accurately estimated today.

### ✓ **Group Activities :**

The Group delivered 3 Rafale and 13 Falcon aircraft in the third quarter 2008 (compared to 2 Rafale, 4 Mirage 2000 and 15 Falcon in 2007 for the same period) and invoiced Rafale F3 standard during this quarter.

At the end of september 2008, the Group delivered 7 Rafale and 47 Falcon (compared to 8 Rafale, 12 Mirage 2000 and 44 Falcon in 2007 for the same period).

A significant increase of the Falcon aircraft delivery rate is expected for the fourth quarter 2008.



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## As of september 30, 2008

Other highlights for the third quarter 2008 include :

- pursuit of the deliveries of Mirage 2000 retrofitted into Mirage 2000-5 to Greece,
- coming into force of contracts with Brazilian Ministry of Defense to maintain the Mirage 2000 aircraft operated by the Brazilian Air Force became effective,
- signature of a memorandum of agreement with Infotech Enterprises Ltd (India) to jointly collaborate and perform activities related to the "Medium Multi Role Combat Aircraft" (MMRCA) offset program of the Indian Ministry of Defense.

Reminder : the first semester 2008 highlights :

- the delivery of the first FALCON 2000DX in March,
- the announcement during the EBACE (May) of the launch of the Falcon 900LX program,
- the first AASM firing on outside operation,
- deliveries of Mirage 2000 retrofitted into Mirage 2000-5 to Greece,
- notification in April of the detailed definition and achievement works for the Unmanned Combat Aircraft Vehicle (UCAV) demonstrator program nEUROn. This program, under the project management of DASSAULT AVIATION, includes five other European partners,
- announcement in June of the signature of an industrial agreement with Thales and Indra covering Unmanned Aerial Vehicle Medium-Altitude Long Endurance (MALE UAV) activities. The companies submitted an offer to the French and Spanish Ministries of Defense for a UAV MALE system to be developed within the framework of Franco-Spanish cooperation.

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## As of september 30, 2008

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### ✓ **Financial structure :**

The Group has no bank indebtedness.

Consolidated available cash (\*) as of September 30, 2008 totalled EUR 4,6 billion compared to EUR 4,7 billion as of June 30, 2008.

The group is not exposed to any significant market risk with regard to its borrowings and marketable securities. The Group's marketable securities portfolio mainly comprises short-term monetary investments.

Cash at bank and in hand, monetary investments and time deposits represent 99.5% of the consolidated available cash excluding financial debts. Various investments (AMF reference, mainly monetary) represent 0.5% of the available cash.

*(\*) Specific Indicator defined by DASSAULT AVIATION as follows : cash and cash equivalents + available-for-sale marketable securities (at market value) – borrowings.*

## **HIGHLIGHTS AND SIGNIFICANT IMPACT ON THE FINANCIAL STATEMENTS**

No commercial or financial events that might have a significant impact on the financial statements occurred on the third quarter.

It should be noted that current financial crisis could impact the Group performance during the fourth quarter 2008, especially on Falcon orders. The Group has already noted a slowdown in the orders.

# Quarterly information **DASSAULT AVIATION Group**

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## As of september 30, 2008

### OTHERS

October 13, 2008 Dassault Aviation press release :

" DASSAULT AVIATION announces its intention to study the opportunity of a block purchase of THALES securities, currently owned by ALCATEL-LUCENT, if available for sale.

In this event, DASSAULT AVIATION could also examine a potential purchase of financial participation of GIMD in THALES.

If this transaction came into force, an additional press release would be published."