

[ Strategy ]

**Financial Targets**

We have set geographic operating margin targets. The achievement of these targets, which in part depends on economic trends, would result in an overall Group operating margin (after corporate expenses) in the range of 4.6% to 5.6%.

	<b>2006</b>	<b>Target</b>
	<b>operating margins</b>	<b>operating margins</b>
France	3.5%	4.0 to 4.5%
UK	5.9%	7.0 to 8.0%
USA	6.3%	7.0 to 8.0%
Netherlands	3.5%	5.0 to 6.0%
Rest of Europe	3.3%	3.5 to 4.0%
Rest of World	4.9%	5.0 to 6.0%
Vedior Group	3.8%	4.6 to 5.6%