

Nom	ISIN	Marché	Région	Capitalisation
ADA	FR000005307	Alternext	PariFrance	No capitalization com
AIR FRANCE -KLM	FR000003111	Euronext	Par France	Compartment A (Large
BERNARD LOISEAU	FR000006694	Alternext	PariFrance	No capitalization com
CIE DU MONT BLANC	FR000006042	Marché	LibiFrance	Autre
CLUB MEDITERRANEE	FR000012115	Euronext	PariFrance	Compartment B (Mid C
EURO DISNEY	FR001054074	Euronext	PariFrance	Compartment B (Mid C
FERM.CAS.MUN.CANNE	FR000006211	Euronext	PariFrance	Compartment B (Mid C
GROUPE PARTOUCHE	FR000005335	Euronext	PariFrance	Compartment C (Small
HOT.MAJESTIC CANNE	FR000622675	Marché	LibiFrance	Autre
HOTELIM	FR000005337	Marché	LibiFrance	Autre
HOTELS DE PARIS	FR000416581	Euronext	PariFrance	Compartment C (Small
IMMOB.HOTELIERE	FR000003694	Euronext	PariFrance	Compartment C (Small
LES HOTELS BAVEREZ	FR000708025	Alternext	PariFrance	No capitalization com
MUSEE GREVIN	FR000003797	Euronext	PariFrance	Compartment C (Small
OL GROUPE	FR001042877	Euronext	PariFrance	Compartment C (Small
SOC FRANC CASINOS	FR001020981	Euronext	PariFrance	Compartment C (Small
VOYAGEURS DU MONDE	FR000404584	Alternext	PariFrance	No capitalization com

Value of Deal (Euro mil)	Form	CURRENCY	EBITDA/BV ASSETS	2004	2005
		E	EBITDA/BV	0.16771623	0.09597514
704,912-46,9	Merger-Acq.	FE	EBITDA/BV	0.10713173	0.10687237
		E	EBITDA/BV	0.03955276	0.00858648
		E	EBITDA/BV	0.13839919	0.12200331
41,16-73,938	Acq. of Asset	FE	EBITDA/BV	0.04261364	0.08948546
		E	EBITDA/BV	0.03594521	0.04194741
		E	EBITDA/BV	0.05890728	0.09784638
233,175	Acq. Maj. Int.	E	EBITDA/BV	0.1609481	0.1151326
		E	EBITDA/BV	Err:512	Err:512
		E	EBITDA/BV	0.08134944	0.09544607
		E	EBITDA/BV	0.08119409	-0.03085099
		E	EBITDA/BV	0.03488606	-0.33022484
		E	EBITDA/BV	0.11290371	0.09878138
		E	EBITDA/BV	Err:512	Err:512
		E	EBITDA/BV	Err:512	0.2858378
		E	EBITDA/BV	0.06853693	0.01962646
		E	EBITDA/BV	Err:512	0.08820486

2006	2007	2008	2009	2010	EBITDA/SAL LES
0.098278534	0.09769656	0.10434399	0.12913471	0.15765836	EBITDA/SAL
0.122431248	0.12396787	0.10179055	0.02578499	-0.00488205	EBITDA/SAL
0.061288671	0.0682816	0.03699929	0.010859	0.10180575	EBITDA/SAL
0.114900759	0.14761466	0.10600023	0.0904279	0.10923285	EBITDA/SAL
0.064231738	0.05502239	0.0507682	0.03543022	0.05957447	EBITDA/SAL
0.05009257	0.07074143	0.08855126	0.06478583	0.07386998	EBITDA/SAL
0.022766998	0.04389745	0.01969268	0.11794512	0.04788844	EBITDA/SAL
0.125574013	0.11063934	0.0887147	0.06527546	0.02714557	EBITDA/SAL
0.265033465	0.32544925	Err:512	Err:512	0.27251318	EBITDA/SAL
0.112937813	0.05238354	0.01322443	0.12234728	0.15426807	EBITDA/SAL
0.098969124	0.07951439	0.05074483	0.04366184	0.06052049	EBITDA/SAL
0.055083281	-0.26727262	-0.12232613	0.14002958	0.06308236	EBITDA/SAL
0.138171612	0.13422539	0.08042376	0.05045961	0.04605764	EBITDA/SAL
0.344073094	0.47014795	0.44478064	0.42944181	0.43133303	EBITDA/SAL
0.281194546	0.19313864	0.17159201	0.150392	-0.0382907	EBITDA/SAL
0.027335113	0.03270853	0.00416469	0.05744962	-0.25825683	EBITDA/SAL
0.076081491	0.09060957	0.10365159	0.10005735	0.09277128	EBITDA/SAL

Industry-median

2004	2005	2006	2007	2008	2009
0.12425425	0.091987	0.10145135	0.08290763	0.0973854	0.12550821
0.11153441	0.11982388	0.15110966	0.14315434	0.12942689	0.03007927
0.07091843	0.0169564	0.10652091	0.10991957	0.05596396	0.01690425
0.30899833	0.3033497	0.30217509	0.40891096	0.29995331	0.27846841
0.0375	0.0754717	0.06075045	0.04979734	0.05087015	0.03645833
0.09866412	0.11282528	0.13183782	0.168729	0.19143179	0.1429384
0.09119371	0.14191888	0.07707746	0.15639066	0.0955276	0.55309226
0.32461795	0.27703606	0.26065079	0.22716863	0.18042966	0.13826924
Err:512	Err:512	0.26134597	0.27096248	Err:512	Err:512
0.21269017	0.2341117	0.26653481	1.09366131	0.25978988	0.25476227
0.27764102	-0.13079531	0.38635361	0.26498707	0.16081377	0.15838599
0.7652637	-8.83090775	1.52415992	-5.30686376	-2.00709375	0.53837743
0.21733588	0.18210361	0.24470956	0.25789429	0.18588034	0.14820111
Err:512	Err:512	0.46825916	0.51452519	0.45407468	0.41970228
Err:512	0.30894469	0.30145085	0.26024281	0.28260931	0.23469361
0.06119214	0.01973265	0.16229094	0.10516658	0.01621737	0.21504086
Err:512	0.03960258	0.03959743	0.05298031	0.05464244	0.05537157

2010	EBITDA- ΔWCt/BV ASSETS	2004	2005	2006	2007
0.15324139	EBITDA-ΔWC	Err:512	Err:512	Err:512	Err:512
-0.00623988	EBITDA-ΔWC	0.04772656	0.13908368	0.07286945	0.12877196
0.15154867	EBITDA-ΔWC	0.02389937	0.01493614	0.06582316	0.11180924
0.33112854	EBITDA-ΔWC	0.12688165	0.12582494	0.07444335	0.09155243
0.06287425	EBITDA-ΔWC	0.22869318	-0.09023117	0.21788413	0.03518874
0.15549808	EBITDA-ΔWC	0.05221442	-0.11143361	0.06441471	0.07431457
0.19605786	EBITDA-ΔWC	0.00047728	0.17843362	0.01220495	0.12083448
0.04976931	EBITDA-ΔWC	0.17105502	0.08342816	0.10511974	0.10876611
0.38066465	EBITDA-ΔWC	Err:512	Err:512	Err:512	0.24990203
0.29623279	EBITDA-ΔWC	0.06948068	0.09495534	0.06620492	-0.01762733
0.2109227	EBITDA-ΔWC	0.08454846	-0.02655793	0.10311272	0.06494866
Err:512	EBITDA-ΔWC	0.0418384	-0.37817134	0.0697627	-0.2574042
0.09817167	EBITDA-ΔWC	0.12331818	0.07217736	0.09909115	0.12064685
0.45777883	EBITDA-ΔWC	Err:512	Err:512	Err:512	0.57589208
-0.06998474	EBITDA-ΔWC	Err:512	Err:512	0.3360363	-0.17313212
-0.72534637	EBITDA-ΔWC	0.09943182	0.08293764	0.36094142	0.00053504
0.05225261	EBITDA-ΔWC	Err:512	0.12150802	0.01473161	0.04357524

2008	2009	2010	EBITDA- ΔWCt/SALES	2004	2005
Err:512	Err:512	Err:512	EBITDA-ΔWCt/SALES	Err:512	Err:512
0.07951469	0.17935055	-0.03805016	EBITDA-ΔWCt/SALES	0.04968793	0.15593878
0.03903739	0.04343598	0.07319611	EBITDA-ΔWCt/SALES	0.04285177	0.02949558
0.10806249	0.15632337	0.04552786	EBITDA-ΔWCt/SALES	0.28328358	0.31285184
0.09752839	-0.02096891	0.09432624	EBITDA-ΔWCt/SALES	0.20125	-0.07610063
0.06929041	0.0630916	0.08924715	EBITDA-ΔWCt/SALES	0.14332061	-0.29972119
0.07366261	0.01088057	0.06152326	EBITDA-ΔWCt/SALES	0.00073887	0.25880468
0.4244278	-0.25921657	0.13917981	EBITDA-ΔWCt/SALES	0.34500271	0.20074774
Err:512	Err:512	0.40925039	EBITDA-ΔWCt/SALES	Err:512	Err:512
-0.05017503	0.09703491	0.1157457	EBITDA-ΔWCt/SALES	0.18165902	0.23290804
0.07388406	0.06803278	0.05135956	EBITDA-ΔWCt/SALES	0.28911119	-0.11259452
-0.24851673	0.37089068	0.09735461	EBITDA-ΔWCt/SALES	0.91777085	-10.1130982
0.18230347	0.18855652	0.06562157	EBITDA-ΔWCt/SALES	0.23738339	0.13305906
0.58876924	0.39727623	0.46357665	EBITDA-ΔWCt/SALES	Err:512	Err:512
0.13910796	0.20546898	0.31966593	EBITDA-ΔWCt/SALES	Err:512	Err:512
0.07127461	-0.19975161	-0.13332278	EBITDA-ΔWCt/SALES	0.08877616	0.08338638
0.09480347	0.09666903	0.08986153	EBITDA-ΔWCt/SALES	Err:512	0.05455517

2006	2007	2008	2009	2010	EBIT/BV ASSETS
Err:512	Err:512	Err:512	Err:512	Err:512	EBIT/BV ASS
0.08993846	0.14870195	0.10110309	0.20921986	-0.04863294	EBIT/BV ASS
0.11440193	0.17999025	0.05904672	0.06761701	0.10896018	EBIT/BV ASS
0.19577699	0.25361161	0.30578898	0.48139037	0.13801319	EBIT/BV ASS
0.20607504	0.03184713	0.09772423	-0.02157738	0.0995509	EBIT/BV ASS
0.16953204	0.1772515	0.14979331	0.13920039	0.18786739	EBIT/BV ASS
0.04131976	0.43048933	0.35733146	0.05102337	0.25187957	EBIT/BV ASS
0.21819437	0.22332246	0.86320945	-0.54908354	0.25517541	EBIT/BV ASS
Err:512	0.20806339	Err:512	Err:512	0.57166835	EBIT/BV ASS
0.15624455	-0.36802271	-0.98567335	0.20205462	0.22226032	EBIT/BV ASS
0.40252929	0.21644578	0.23414352	0.24679303	0.17899552	EBIT/BV ASS
1.93034094	-5.11092013	-4.07759467	1.42597857	Err:512	EBIT/BV ASS
0.1754959	0.23180513	0.42135099	0.55379512	0.13987211	EBIT/BV ASS
Err:512	0.6302505	0.60107205	0.3882662	0.49199937	EBIT/BV ASS
0.36024321	-0.23328522	0.22910859	0.32064377	0.58426028	EBIT/BV ASS
2.14294049	0.00172028	0.27754463	-0.74769438	-0.37445358	EBIT/BV ASS
0.00766723	0.02547887	0.04997794	0.05349648	0.05061372	EBIT/BV ASS

2004	2005	2006	2007	2008	2009
-0.07866139	0.01921213	0.02936455	0.03224816	0.03434978	0.0403078
0.01378075	0.03543712	0.05987458	0.05708602	0.0494113	-0.03157857
-0.02138365	-0.04524136	0.00789878	0.01074943	-0.02516266	-0.05089141
0.06608641	0.05671436	0.04220685	0.08628093	0.04370725	0.02877667
-0.01633523	0.03131991	0.02455919	0.0140755	0.00734803	-0.01301518
-0.01508726	-0.00780899	0.0009781	0.02099224	0.0367486	0.00979706
-0.00796001	0.02471688	0.0016192	0.02412061	-0.00051918	0.095278
0.09561142	0.05918617	0.08030241	0.06831307	0.040729	0.01778961
Err:512	Err:512	0.17699046	0.21883222	Err:512	Err:512
0.03553698	0.03449799	0.05144068	0.05143194	0.01225204	0.07110274
0.03881265	-0.04612887	0.07825115	0.06182127	0.03109537	0.02714186
0.02578998	-0.33179753	0.05502123	-0.26736496	-0.12245251	0.13974519
0.06868736	0.06298635	0.10638867	0.1071562	0.05478379	0.02845291
Err:512	Err:512	0.27450509	0.39860748	0.36842574	0.35355255
Err:512	0.14752356	0.14231564	0.10377666	0.09154806	0.03303885
-0.04474432	-0.02184236	0.00854939	0.00306754	-0.02157235	0.02956612
Err:512	0.06535178	0.05322487	0.06969846	0.08060155	0.07482228

2010	EBIT/SALES	2004	2005	2006	2007
0.04220757	EBIT/SALES	-0.05827708	0.01841379	0.03031255	0.02736656
-0.06600082	EBIT/SALES	0.01434709	0.03973163	0.07389966	0.06592121
0.05224047	EBIT/SALES	-0.03834106	-0.08934169	0.01372823	0.01730441
0.04579181	EBIT/SALES	0.14754849	0.14101489	0.1109989	0.23900889
0.01134752	EBIT/SALES	-0.014375	0.02641509	0.02322811	0.01273885
0.01154218	EBIT/SALES	-0.04141221	-0.02100372	0.00257424	0.05006966
0.02736075	EBIT/SALES	-0.0123228	0.03585	0.00548178	0.08593297
-0.02662995	EBIT/SALES	0.1928397	0.14241582	0.16668167	0.14026283
0.20963168	EBIT/SALES	Err:512	Err:512	0.17452794	0.18219529
0.09980101	EBIT/SALES	0.09291234	0.08461724	0.12140073	1.07379376
0.04678572	EBIT/SALES	0.1327188	-0.19556714	0.30547522	0.20602355
0.06302881	EBIT/SALES	0.56573136	-8.87296497	1.52244297	-5.30869715
-0.00832418	EBIT/SALES	0.13222087	0.11611541	0.18842021	0.20588484
0.36759218	EBIT/SALES	Err:512	Err:512	0.37358202	0.43623202
-0.19849818	EBIT/SALES	Err:512	0.15944924	0.15256758	0.13983286
-0.29487179	EBIT/SALES	-0.03994927	-0.02196053	0.05075846	0.00986295
0.0696432	EBIT/SALES	Err:512	0.02934191	0.02770145	0.04075338

2008	2009	2010	EBITDA/MV ASSETS	2004	2005
0.03205903	0.03917583	0.04102508	EBITDA/MV	0.08616173	0.05512262
0.06282657	-0.03683771	-0.08435744	EBITDA/MV	0.11489244	0.11486037
-0.03806023	-0.07922291	0.07776549	EBITDA/MV	0.05355791	0.01339487
0.12368024	0.08861639	0.13881332	EBITDA/MV	0.13004101	0.11501056
0.00736278	-0.01339286	0.01197605	EBITDA/MV	0.03609533	0.07513026
0.07944382	0.02161547	0.02429657	EBITDA/MV	0.03149599	0.03909705
-0.00251852	0.44679703	0.11201641	EBITDA/MV	0.03424745	0.05097347
0.08283542	0.0376827	-0.04882395	EBITDA/MV	0.11203896	0.08707078
Err:512	Err:512	0.29282757	EBITDA/MV	Err:512	Err:512
0.24068768	0.14805637	0.19164258	EBITDA/MV	0.0721143	0.07792624
0.09854331	0.09845874	0.16305503	EBITDA/MV	0.09975912	-0.02622197
-2.0091673	0.53728406	Err:512	EBITDA/MV	0.02436946	-0.25110999
0.12661966	0.08356689	-0.01774295	EBITDA/MV	0.05370463	0.03888658
0.37612428	0.34553415	0.39012991	EBITDA/MV	Err:512	Err:512
0.1507782	0.05155863	-0.36279939	EBITDA/MV	Err:512	Err:512
-0.08400313	0.11066957	-0.82818404	EBITDA/MV	0.04822589	0.01543056
0.04249105	0.04140653	0.03922592	EBITDA/MV	Err:512	Err:512

2006	2007	2008	2009	2010	EBITDA-ΔWC
0.05985874	0.05709721	0.07631558	0.10350608	0.14319054	EBITDA-ΔWC
0.1356527	0.11874912	0.12294284	0.02965612	-0.00525746	EBITDA-ΔWC
0.090156	0.07194704	0.04737529	0.01079166	0.1331131	EBITDA-ΔWC
0.11072809	0.14885185	0.11049084	0.10172247	0.12642133	EBITDA-ΔWC
0.05272964	0.04252186	0.05588202	0.03650016	0.0608783	EBITDA-ΔWC
0.05104186	0.06843287	0.08778615	0.06346382	0.07326097	EBITDA-ΔWC
0.020351	0.03349664	0.01598287	0.10942338	0.04944078	EBITDA-ΔWC
0.08068063	0.08443024	0.10118534	0.07871537	0.03299423	EBITDA-ΔWC
0.10740617	0.09882619	Err:512	Err:512	0.11826462	EBITDA-ΔWC
0.11676563	0.04761709	0.00743555	0.12220489	0.15605967	EBITDA-ΔWC
0.09625695	0.0797097	0.06697602	0.06127097	0.08596016	EBITDA-ΔWC
0.04335586	-0.15361678	Err:512	Err:512	Err:512	EBITDA-ΔWC
0.04983562	0.04032822	0.04488463	0.02772754	0.02815628	EBITDA-ΔWC
0.14903663	0.13780612	0.10257568	0.11728002	0.12320123	EBITDA-ΔWC
Err:512	0.13120684	0.1331496	0.18905051	-0.04303193	EBITDA-ΔWC
0.025033	0.02893749	0.00423202	0.07330539	-0.26718703	EBITDA-ΔWC
0.05126294	0.0604709	0.09777524	0.08633679	0.06891908	EBITDA-ΔWC

2004	2005	2006	2007	2008	2009
Err:512	Err:512	Err:512	Err:512	Err:512	Err:512
0.05118391	0.14947926	0.08073868	0.12335096	0.09603801	0.20627665
0.03236185	0.02330032	0.09682625	0.11781128	0.04998494	0.04316663
0.11921903	0.11861315	0.07173991	0.09231975	0.11264047	0.17584837
0.19371159	-0.07575634	0.1788672	0.02719421	0.10735231	-0.02160213
0.04575142	-0.10386159	0.06563541	0.07188941	0.06869171	0.06180416
0.00027748	0.09295572	0.01090978	0.09220464	0.05978569	0.01009443
0.11907457	0.06309382	0.06753887	0.08300076	0.4840897	-0.31258805
Err:512	Err:512	Err:512	0.07588546	Err:512	Err:512
0.06159294	0.07752559	0.06844882	-0.0160234	-0.02821137	0.09692197
0.10388046	-0.02257306	0.10028699	0.06510818	0.09751654	0.09547087
0.02922598	-0.28756953	0.05490998	-0.14794483	Err:512	Err:512
0.05865846	0.02841356	0.03574011	0.03624853	0.10174385	0.10361175
Err:512	Err:512	Err:512	0.16880102	0.13578245	0.10849564
Err:512	Err:512	Err:512	-0.11761561	0.10794307	0.25828512
0.06996502	0.06520657	0.33054356	0.00047335	0.07242691	-0.25488191
Err:512	Err:512	0.00992601	0.02908118	0.08942876	0.0834131

	2007		2000	2001	2002
2010		BV ASSETS			
Err:512	0	BV ASSETS	79333	49349	40613
-0.04097606	0	BV ASSETS	11331840	12369000	13266000
0.0957054	0	BV ASSETS	12182	13977	13653
0.05269196	0	BV ASSETS	NA	18834	92523
0.09639064	0	BV ASSETS	1949000	1774000	1606000
0.08851136	0	BV ASSETS	2793800	3106100	2696700
0.06351758	0	BV ASSETS	132660	115710	115966
0.16916684	0	BV ASSETS	416126	451948	932850
0.17760551	0	BV ASSETS	NA	NA	NA
0.11708991	0	BV ASSETS	40098	39388	38994
0.07294844	0	BV ASSETS	67299	74144	73418
Err:512	0	BV ASSETS	197156	228448	222029
0.04011624	0	BV ASSETS	20679	30792	31611
0.13241094	0	BV ASSETS	10986	15621	NA
0.35924761	0	BV ASSETS	NA	NA	NA
-0.13793292	0	BV ASSETS	17419	10151	6159
0.06675745	0	BV ASSETS	NA	NA	53613

	2003	2004	2005	2006	2007	2008
	40057	35888	35082	36132	32560	36303
	12491000	12844000	21390000	26472000	26644000	30661000
	14604	14310	13859	13673	13210	12757
	98039	121901	124554	140617	159537	157594
	1486000	1408000	1341000	1588000	1563000	1497000
	2583600	2876600	2894100	2862700	2910600	2876300
	121462	123618	119473	295208	319768	358255
	932591	912642	1096692	1060952	1048994	979646
NA	NA	NA		38697	35726	59776
	39037	43307	40756	40571	22068	20568
	69338	65288	81294	79641	81218	76796
	170487	168864	216825	225622	173280	150344
	31784	33223	34055	37410	45513	48518
NA	NA	NA		12477	11490	11237
NA	NA		126068	178076	288456	348571
	3424	2816	3159	61057	56071	54746
	54096	68812	77320	99446	127779	129067

2009	2010
38727	44755
27962000	26833000
12340	13457
163987	170489
1383000	1410000
2715100	2685800
338861	351233
959549	876607
70968	62419
40336	39198
75787	75429
17582	18674
51348	47332
11161	13398
299617	267010
49922	37908
132514	146748