

August 31st, 2009

SAGA RESULTS FOR THE FIRST HALF 2009

Consolidated income

SAGA' net consolidated income stands at €8 million for the first half 2009, versus €17 million at June 30th, 2008.

Consolidated turnover

SAGA' consolidated turnover for the first half 2009 stands at €362 million versus €419 million over the same period the previous year. On a like-for-like basis, up at €73 million, fall of 11%. On a like-for-like basis, the turnover of second quarter 2009 down of 12% in comparison with the same period in 2008, according to the tendency observed during three first months of 2009 year.

First-half turnover, per activity (millions of euros)	1 st half 2009	1 st half 2009 (On a like-for-like basis)	1 st half 2008
Freight forwarding and logistics	147	159	191
Transportation in Africa	215	214	228
Total	362	373	419

On a like-for-like basis, the major sectors performed as follows:

Turnover of freight forwarding and logistics has been penalized by the fall in freight volumes and rates.

Turnover of transportation in Africa down 6%, following fall of activity of West Africa countries, in part offset by activity sustained in petroleum logistics and mining projects in Central Africa.

Change in turnover, per quarter (millions of euros)	Q1 2009	Q1 2009 (On a like-for- like basis)	Q1 2008	Q2 2009	Q2 2009 (On a like-for- like basis)	Q2 2008
Freight forwarding and logistics	75	82	96	72	77	95
Transportation in Africa	106	107	113	109	107	115
Total	181	189	209	181	184	210

The results for the first half are detailed in interim report 2009, available on the website www.saga.fr.

