

Anexo 3 Cifras financieras claves de Renault

First quarter revenues for 2004

In the first quarter of 2004, consolidated revenues for the Renault group totaled EUR 9, 555 million, up 11.1% compared to the first quarter of 2003, on a consistent basis.

EUR million		As a %			
Division	1st quarter 2003 published	1st quarter 2003 restated (1)	1st quarter 2004	Change 2004/2003 published	Change 2004/2003 restated (1)
Automobile	8,545	8,493	9,460	10.7	11.4
Sales financing	470	470	495	5.3	5.3
Total revenue	9,015	8,963	9,955	10.4	11.1

(1) To permit comparisons, 2003 data have been restated to conform to the 2004 presentation.

Finance: key figures

The Renault group's principal financial data for the last seven years.

Key figures (EUR million - excepted if specified)							
	1997	1998	1999	2000	2001 (2)	2002 (3)	2003 (3)
Total group sales worldwide in units (1)	1,905,417	2,194,724	2,370,684	2,441,801	2,413,038	2,403,975	2,388,958
Revenues	31,696	37,187	37,592	40,175	36,351	36,336	37,525
Operating margin In % of revenues	563 1.8	1,920 5.2	2,205 5.9	2,022 5.0	473 1.3	1,483 4.1	1,402 3.7
Associated income from Nissan Motor	-	-	-330	56	497	1,335	1,705
Renault net income	827	1,349	534	1,080	1,051	1,956	2,480
Net earnings per share in euros	3.47	5.64	2.23	4.50	4.38	7.53	9.32
Net dividend per share in euros	0.53	0.76	0.76	0.91	0.92	1.15	1.4
Payout ratio in %	15.3	13.5	34.2	20.2	21.2	16.8	16.1
Consolidated cash flow	2,104	3,098	3,314	3,412	1,688	3,578	3,560
Purchases of property, plant and equipment and intangible, assets (5)	2,359	2,205	2,437	2,846	3,205	3,390	3,234
Net financial debt of the automobile division (4)	320	-1,612	2,700	4,793	3,927	2,495	1,748
Shareholders'equity	6,695	7,861	8,185	9,652	10,051	11,828	13,591
Return on equity in %	14.4	20.7	7.0	12.6	11.7	19.8	22.3

(1) Until December 30, 2000, the group worldwide sales included data for the Commercial Vehicles, ie. around 86,000 units in 2000.

(2) As a result of the agreement between Renault and AB Volvo, signed on January 2, 2001, Renault V.I. / Mack was deconsolidated and the AB Volvo Group was accounted by the equity method.

(3) As of January 1, 2002, Renault applies IAS 38 international accounting standards for development costs. The positive impacts for 2003 is EUR465 million (EUR587 million in 2002) on the Group's operating margin, EUR491 million on Renault net income (EUR597 million in 2002) and EUR568 million on capital expenditure (EUR637 million in 2002).

(4) Including redeemable shares.

(5) Since 2002, purchases of property, plant and equipment and intangibles are presented net of acquisition of company vehicles.