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CGG Marine SAS
Financial Statements - year ended 31 December 1999

Balance Sheets
(in French Francs)

Assets

	1999	1998
Current Assets		
Cash and cash equivalents	14,400,712	7,936,765
Trade accounts and notes receivable	164,142,014	175,212,090
Inventories and work-in-progress	22,607,055	14,516,951
Prepaid expenses and other current assets	37,275,654	11,188,438
Total current assets	238,425,435	208,854,244
Investments in companies under equity method		
Loans receivable and other investments		
Investments and other assets		
Property, plant and equipment	318,262,379	209,963,792
Intangible assets		
Goodwill		
Total assets	556,687,814	418,818,036

Liabilities and Shareholders' Equity

Liabilities		
Trade accounts and notes payable	207,598,933	147,100,967
Other current liabilities	168,698,239	66,012,190
Provisions for contingencies and expenses	28,522,711	4,782,410
Debt	140,773,323	27,427,039
Total liabilities	545,593,206	245,322,606
Minority interest		
Common stock		
3, 871, 442 shares with a FF 10 nominal value issued and outstanding at December 31, 1996		
3, 076, 280 shares at December 31, 1995 and 1994	80,000,000	80,000,000
Additional paid-in capital		
Retained earnings and other reserves	-68,905,392	93,495,430
Shareholder's equity	11,094,608	173,495,430
Total liabilities and shareholder's equity	556,687,814	418,818,036

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Statements of Operations
(in French Francs)

	1,999	1,998
Net sales	447,339,938	555,845,429
Purchases		
External expenses other than purchases	(439,157,505)	(320,078,928)
Personnel costs	(57,078,655)	(52,250,813)
Taxes other than income taxes	(4,247,464)	(2,401,376)
Depreciation and amortization	(135,510,611)	(76,083,989)
Other operating income (expenses), net	45,505,065	(2,556,615)
Share in pre-tax income (losses) of equity affiliates		
Total operating expenses and other operating income	(590,489,170)	(453,371,721)
Operating income (loss)	(143,149,232)	102,473,708
Exchange gains (losses), net	(5,214,135)	(6,968,543)
Interest income (expense), net	(9,771,814)	(734,481)
Financial income (loss)	(14,985,949)	(7,703,024)
Income (loss) from operations before non-recurring	(158,135,181)	94,770,684
Non-recurring income (expenses), net	(4,791,635)	4,269,845
Employee profit sharing	26,473	(463,500)
Income taxes	499,520	(32,637,071)
Net income (loss)	(162,400,823)	65,939,958
Net incomes (loss) per share in (FF)	-203.00	82.42
Average number of shares outstanding	800,000	800,000

* CGG Marine has been incorporated the 1st July 1996