

## 6. GROUP WORKFORCE INFORMATION

The CDA Group operates in the area of active leisure (sports and/or family leisure), which is an extremely seasonal market. Its employment structure and work hierarchy are directly correlated to the professional and geographical specificities of these activities, resulting in a decentralized human resources system that mirrors the social and human reality of Group operations. Moreover, the Group's companies share the same respect for high-quality management, labor negotiation, safe working conditions, and insertion of its employees into the social fabric.

The workforce information below is based on comparable reporting environments in France and Italy.

### 6.1. Workforce

On September 30, 2004, 1,518 people were working at the CDA Group's various sites.

	Permanent	Fixed-term contracts	Seasonal	Other (temporary)	Total	Ski areas	Family leisure	Holding company
9/30/2004	951	62	488	17	1 518	686	787	45
9/30/2003	951	57	420	40	1 468	666	760	42

The September 30 closing date fell during a period of weak activity. 63% of the workforce is composed of permanent employees. Seasonal workers mainly work on the family leisure sites.

In high season, the distribution of permanent and non-permanent employees is quite different: permanent workers then represent 22% of the total workforce, both at the ski areas as of 3/31/2004 and in the French leisure parks as of 8/31/2004.

Monthly temporary workers can be summed up as follows (full-time equivalent):

Month	10-03	11-03	12-03	01-04	02-04	03-04	04-04	05-04	06-04	07-04	08-04	09-04	Moyenne
Ski areas	677	687	1,670	2,501	2,540	2,518	2,382	805	651	798	798	666	1,391
Family leisure	706	484	468	483	538	799	1,342	1,324	1,369	1,552	1,646	1,036	979
Holding company	45	45	46	44	44	42	43	43	43	43	45	45	44
<b>Total on 3/30/2004</b>	<b>1,428</b>	<b>1,216</b>	<b>2,184</b>	<b>3,028</b>	<b>3,122</b>	<b>3,359</b>	<b>3,767</b>	<b>2,172</b>	<b>2,063</b>	<b>2,393</b>	<b>2,489</b>	<b>1,747</b>	<b>2,415</b>
Total on 9/30/2003	1,471	1,246	2,184	2,996	3,058	3,320	3,718	2,159	2,169	2,465	2,513	1,840	2,429

## Breakdown by age and seniority

The age pyramid of the Group's workforce varies widely depending on the activity and the season. In high season, workers under 25 represent close to 50% of the family leisure workforce (mostly under temporary, seasonal contracts). Workers aged 31 to 50 represent 60% of the ski area workforce.

Seniority is also much higher at the ski areas: 58% of employees as of 3/31/04 had more than four years' seniority, compared to 20% in the leisure parks as of 8/31/04.

## Professional equity

Percentage of women in total workforce	Permanent	Non-permanent	Total
9/30/2004	29.1%	49.2%	36.6%
9/30/2003	28.9%	50.1%	36.4%

The proportion of women in management positions is approximately 31%.

In high season, women make up 31% of the workforce at the ski areas and 53% of the workforce at the family leisure sites.

## 6.2. Working Conditions

In the Group's French companies, the workweek is 35 hours. It is 40 hours in Italy. Overtime represents 1.24% of the total number of hours worked.

## Hiring conditions

In the French winter sports resorts, seasonal workers from the previous year are given priority (Article 16 of the National Labor Agreement on Cable Cars and Ski Lifts). The resorts also receive many unsolicited applications.

In the family leisure activity, the hiring process, which is harmonized for all the parks, is broken down into several stages: positions to be staffed are advertised with local employment agencies, in the press, on posters, on the Internet, and within partner organizations. At the same time, former seasonal employees who had given satisfaction are contacted. The workforce is predominantly made up of students who want to earn some money during their holidays. In order to better control its hiring practices and the follow-up of its seasonal employment contracts in the Family Leisure activity, Grévin & Co. has developed an Internet- and intranet-based application management system. This program will be used throughout the company in the 2004-2005 fiscal year.

## Departures

Reason for departure	Resignations	Dismissals	End of contracts	Trial period	Retirement	Death
2003/2004	275	55	4,268	77	15	5
2002/2003	196	82	4,309	79	10	3

*NB: Temporary and freelance contracts are not included.  
Seasonal activity generates a large number of fixed-length contracts.*

## Absenteeism

In number of days	Work accident	Illness	Maternity	Non-paid absence	Other	Total	Absenteeism rate (%)
2003/2004	5,105	13,532	2,167	4,961	631	26,396	3,0%
2002/2003	5,861	14,749	2,284	5,231	644	28,769	3,4%

Major accident prevention and training initiatives have been undertaken over the past two years. This accident prevention policy has resulted in reduced days of absence.

## Training

At all sites, specific training is organized for newly hired seasonal and other non-permanent staff. Furthermore, each company develops its own yearly training plan. This business year, 2,622 employees received a total 38,900 hours of training.

## Labor relations

The staff is represented by 138 labor representatives and 14 union stewards.

## Hygiene and safety

	Frequency rate <sup>(a)</sup>	Seriousness rate <sup>(b)</sup>	Length of absence (days) <sup>(c)</sup>
2003/2004	67.9	1.3	18.5
2002/2003	109.3	1.5	13.7

(a) Number of accidents with leave over 24 h x 1,000,000 / number of hours worked.

(b) ) Number of days leave x 1,000 / number of hours worked.

(c) Number of days leave / number of absences.

In accordance with the law of 12/31/1991 and with the decree of 5/11/01, professional hazard assessment documents are established and updated regularly. These identify and list any potential hazards. Concerning ski areas, the main risks identified are falls (at the same level and from an elevation) and accidents while skiing. Concerning family leisure sites, the main risks are accidents (when working at a height, moving within the parks, and working in the food services).

## Compensation

➔ Personnel costs in France (excluding Chamonix) and Italy

Personnel costs (in millions of euros)	2002/2003	2003/2004	Change
Compensation (including additional elements of wages)	64.53	69.18	7.2 %
Fringe benefits	24.20	25.78	6.5 %
Profit-sharing and participation	4.67	4.74	1.5 %
<b>Total</b>	<b>93.40</b>	<b>99.70</b>	<b>6.7 %</b>

➔ *Average monthly pay for each activity (permanent employees)*

For open-ended contacts (in euros)	Management		Technicians/Supervisors		O - E	
	Men	Women	Men	Women	Men	Women
Ski Areas (excl. SMA)	4,410	3,468	2,675	2,429	2,172	2,020
Family Leisure	4,622	3,779	2,030	1,782	1,519	1,426

## The Group's citizen responsibility

Through various taxes and levies (business taxes of €8.8 m, ski area concession fees of €5.4 m, "Mountain Law" tax of €9 m), the Group largely contributes to the resources used by the territorial communities for site development and solidarity.

Overall, these contributions represent 7.1% of the Group's French (excluding Compagnie du Mont-Blanc) and Italian sales.

➔ *Geographical distribution of staff*

In France, the Group's staff works in the following regions: 44% within the Île-de-France region and the Oise département, and 36% in the two Savoy départements.

The ski area employment pools are very localized: despite the seasonality of the activity, 86% of the employees live in the two Savoy départements. The Group's companies are the major employers and financial contributors within the towns and villages where they operate.

The family leisure employment pool is slightly larger; 74% of the staff lives in Oise and Île-de-France.

➔ *Relations with associations and the educational environment*

This business year, the Group's companies devoted an estimated budget of €0.4 m to associations.

At the ski areas, these funds mostly went towards sponsoring sports and ski clubs, supporting the local tourist information offices, and participating in events organized by external partners. The companies also contribute towards the development of the resorts.

Concerning the family leisure sites, Parc Astérix offers logistical support to local associations, and the Saint-Malo aquarium helps organize events in partnership with the "Mer Fragile" association, for example.

The Group's companies maintain close ties to the educational environment and each year welcome many students as interns:

	Number of interns	Number of apprenticeship contacts	Number of qualification contracts
2003/2004	255	19	82
2002/2003	229	17	77

➔ *Subcontracting*

Contracts recorded under general subcontracting represented €4.2 m for the business year, i.e. approximately 2% of total operating expenses. Isolated subcontracting contracts may also be recorded under maintenance and repair expenses. The Group's companies always ensure that their subcontractors abide by the provisions of the fundamental conventions of the International Labor Organization.