

2012 Annual Results

| Consolidated data (€ millions) | 2012 | 2011 | % change |
|--------------------------------|-------|-------|----------|
| Sales | 989.6 | 952.4 | +3.9% |
| Current operating result | 126.9 | 124.7 | +1.8% |
| Operating result | 109.5 | 116.3 | -5.9% |
| Net profit | 83.5 | 161.4 | -48.2% |
| Restated net profit* | 83.5 | 99.5 | -16.0% |
| Cash flow | 150.9 | 149.0 | +1.3% |

* Restated net profit does not include the capital gain on the disposal of agta record shares in 2011.

Sales

Group sales¹ were € 989.6 million for the full financial year just ended, which was an increase of 3.9% compared to the previous year (up 2.7% on a like-for-like basis). Sales were € 513.9 million in the first half of the year (up 0.9% on a like-for-like basis) and € 475.7 million in the second half (up 4.7% on a like-for-like basis).

Somfy Activities contributed € 889.8 million (up 3.4% on a like-for-like basis).

Several geographic regions reported substantial year-end increases driven by buoyant emerging markets. This was the case in America, Central and Eastern Europe and Asia-Pacific (growth of 12.4%, 9.8% and 7.5%, respectively, on a like-for-like basis). Germany and France also performed satisfactorily considering the business environment (growth of 4.8% and 1.5%, respectively, on a like-for-like basis). Southern² and Northern Europe both enjoyed renewed growth during the last months of the year but remained negative over the full year due to the decline recorded at the beginning of the year, which resulted from the economic crisis and adverse weather conditions (decline of 0.1% and 3.6%, respectively, on a like-for-like basis).

Somfy Participations contributed € 103.1 million (down 2.3% on a like-for-like basis).

¹ The variance between Group sales and the total of Somfy Activities and Somfy Participations sales reflects intra-group sales between Somfy Activities and Somfy Participations.

² Africa and the Middle-East are included in Southern Europe.



The performance of individual companies varied greatly. Cotherm, which was sold early in October, performed well (up 6.1% on a like-for-like basis), while Zurflüh-Feller and Sirem were adversely affected by the economic climate (decline of 2.9% and 8.4% respectively, on a like-for-like basis).

Results

The Group's current operating result was € 126.9 million for the financial year, up 1.8%, representing 12.8% of sales. This was € 75.4 million in the first half of the year (down 14.8%) and € 51.4 million in the second half (up 42.3%).

Somfy Activities' contribution grew 4.0% to € 122.9 million. The growth reflected a marked recovery in the second half of the financial year in line with the rebound in sales, which was partly due to favourable comparatives, and steps implemented to increase competitiveness (reduction of overheads, increased productivity, disposal of non-strategic entities, etc.).

Somfy Participations' contribution declined by 38.0% to € 4.1 million, resulting from the net profit of fully-consolidated subsidiaries of € 7.6 million (down 25.2%) less structure costs of € 3.5 million (down 1.6%). This decline was due to the difficulties experienced by Sirem and the deconsolidation of Cotherm in the last quarter.

Consolidated net profit was € 83.5 million, down 48.2%. This included largely negative non-recurring items, including: 1/ goodwill impairment of companies with significant exposure to the markets of Southern Europe, 2/ the recognition of restructuring costs for the Italian subsidiary Way srl, 3/ the impacts of the deconsolidation of Cotherm, Iblind and Klereo, 4/ the drop in net financial income due to a high baseline (€ 63.1 million capital gain on the disposal of agta record in 2011), 5/ the negative contribution of equity-accounted companies due to the writedown of several equity investments.

Financial position

The Group had a net cash surplus³ of € 36.5 million at the end of December, compared to net financial debt of € 15.7 million twelve months previously.

The net asset value of Somfy Participations was € 350.0 million at the end of 2012.

Dividend

The Management Board will propose the payment of a dividend of € 4.80 per share at the Annual General Meeting called to approve the annual financial statements.

³ The net cash surplus is the difference between financial assets and financial liabilities. This includes unlisted bonds receivable issued by a number of related investments or entities and earn-out on acquisitions and liabilities attached to options granted to minority shareholders in fully-consolidated companies.



Outlook

The rollout of Somfy Activities' strategic plan will continue, with adjustments to adapt to the current environment. Accordingly, steps initiated in 2012 to control costs and increase competitiveness will be maintained.

Somfy Participations' objective will consist of supporting existing companies with fine-tuning their business model and developing their operations, as well as reviewing investment and disposal opportunities.

Corporate profile

The Somfy Group is structured as two separate branches: Somfy Activities is dedicated to the Group's core business of automated openings and closures in residential and commercial buildings; Somfy Participations is dedicated to investments and equity shareholdings in industrial companies operating in other business sectors.

Contacts

Somfy: Pierre Ribeiro (Chief Financial Officer) - Tel: +33 4 50 40 48 49 / Jean-Michel Jaud (Communications Manager) - Tel: +33 4 50 96 70 65

Shan: François-Xavier Dupont - Tel: +33 1 44 50 58 74

Notes

The Supervisory Board has reviewed the annual financial statements of the Company and its subsidiaries.

Audit procedures have been carried out. The Auditors' report and detailed annual financial statements will be released subsequently and will be available on the Company's website.

The areas most affected by the economic crisis are Southern Europe (Spain, Greece, Italy, etc.) and Northern Europe (Benelux, UK, etc.). They contributed 18.1% and 10.1% respectively to Somfy Activities' 2012 sales.

Shareholders' agenda

Publication of first quarter sales: 23 April 2013 after close of trading

Annual General Meeting: 16 May 2013 at head office (Cluses, France).

Income statement

| Consolidated data (€ millions) | 2012 | 2011 |
|--|--------------|--------------|
| Sales | 989.6 | 952.4 |
| Somfy Activities | 889.8 | 842.8 |
| Somfy Participations | 103.1 | 112.5 |
| Intra-group sales | (3.3) | (2.8) |
| EBITDA | 168.8 | 162.9 |
| Current operating result | 126.9 | 124.7 |
| Somfy Activities | 122.9 | 118.2 |
| Somfy Participations | 4.1 | 6.6 |
| Other | (0.2) | (0.1) |
| Other operating income and expenses | (17.3) | (8.3) |
| Operating result | 109.5 | 116.3 |
| Financial income and expenses | 6.1 | 70.4 |
| Profit before tax | 115.6 | 186.8 |
| Income tax | (22.0) | (24.9) |
| Share of profit/(loss) of equity-accounted companies | (10.1) | (0.5) |
| Net profit | 83.5 | 161.4 |
| Attributable to non-controlling interests | (0.6) | (0.8) |
| Attributable to Group share | 82.9 | 160.6 |
| Cash flow | 150.9 | 149.0 |

Condensed balance sheet

| Consolidated data (€ millions) | 2012 | 2011 |
|--------------------------------|--------------|--------------|
| Equity | 864.2 | 841.2 |
| Net financial debt * | 36.5 | (15.7) |
| Net assets | 754.7 | 773.2 |
| Working capital requirement | 123.2 | 135.3 |

* This amount was negative in 2011 (net financial debt) but positive in 2012 (net cash surplus). This includes unlisted bonds receivable of € 65.3 million in 2011 and € 69.4 million in 2012.