



## Results for 1<sup>st</sup> half 2009

### Consolidated interim income statements (1 January – 30 June)

In millions of euros	30.06.2009	30.06.2008
<b>Turnover</b>	<b>106.6</b>	105.4
Gross margin	75.5	73.7
<b>EBITA</b>	<b>8.5</b>	10.7
<b>EBIT</b>	<b>7.2</b>	9.7
Financial results	0.9	-0.8
<b>Net result</b>	<b>6.1</b>	6.9

agta record has seen contrasting levels of activity in a depressed market environment (-10 to 15% in Europe and -10% in the USA), with a satisfactory trend in Switzerland, France and the USA and a sharp slowdown in Germany, Austria and Spain, as well as in International Export Sales.

EBITA fell by 20% despite an improvement in the gross margin. The favourable impact of the fall in raw material prices and an increase in the relative share of maintenance in total turnover did not make up for the rise in personnel expenses and overhead ('scissors' effect of rapid growth in 2008 followed by an abrupt slowdown). Measures taken to adapt to the changed environment will begin to produce results in the second half of 2009.

Financial results were boosted by a positive exchange rate effect (€ +1.1 m) compared to a loss in the previous year (€ -0.73 m).

The balance sheet shows shareholders' equity of € 119.1 m, cash of € 14.1 m after payment of the dividend, and liabilities of € 14.8 m, thus a gearing of 0.6%.

### Outlook for 2009

For the second half of the year, agta record is not predicting a significant rebound, although certain key markets (USA, France and Germany) appear to be stabilizing. In these conditions, 2009 turnover could see a reduction of around 5% with product sales falling by 10% and maintenance increasing by 7 to 9%.

*agta record's financial report, 1<sup>st</sup> semester 2009, is available on the following websites:*  
[www.agta-record.com/shareholder](http://www.agta-record.com/shareholder) and [www.actusnews.com](http://www.actusnews.com)

**Also, please note that**  
**Hubert Jouffroy, Chairman - tel.: 00 33 (0)6 07 44 56 12**  
**and Stefan Riva – CEO – tel.: 00 41 44 954 92 89**

*will be available to answer your questions on Tuesday 8 September*

Next press release: 3<sup>rd</sup> quarter turnover, 29 October 2009 after closure of the stock exchange.

### ***About agta record***

Ranking among the top players on the European market in automatic pedestrian doors, **agta record** calls on its integrated technological and commercial know-how. The group's extensive expertise covers the design, production, marketing, installation and maintenance of a large range of automatic doors.

Based in Switzerland, **agta record** is present in 40 countries throughout the world through its subsidiaries.

**agta record** is listed on **Euronext Paris – foreign stocks**

ISIN: CH0008853209  
[www.agta-record.com/shareholder](http://www.agta-record.com/shareholder)