



LEGRAND
UNAUDITED CONSOLIDATED FINANCIAL INFORMATION
SEPTEMBER 30, 2014

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Consolidated Statement of Income

| | Legrand | |
|---|-------------------------------------|----------------|
| | 9 months ended September 30, | |
| <i>(in € millions)</i> | 2014 | 2013 |
| Revenue | 3,323.9 | 3,318.6 |
| Operating expenses | | |
| Cost of sales | (1,611.3) | (1,596.4) |
| Administrative and selling expenses | (900.4) | (884.5) |
| Research and development costs | (143.1) | (145.7) |
| Other operating income (expense) | (31.1) | (45.0) |
| Operating profit | 638.0 | 647.0 |
| Financial expense | (63.9) | (64.1) |
| Financial income | 6.2 | 4.8 |
| Exchange gains (losses) | 1.4 | (2.1) |
| Total net financial expense | (56.3) | (61.4) |
| Profit before tax | 581.7 | 585.6 |
| Income tax expense | (182.3) | (181.5) |
| Profit for the period | 399.4 | 404.1 |
| Attributable to: | | |
| – Legrand | 398.3 | 402.1 |
| – Minority interests | 1.1 | 2.0 |
| Basic earnings per share (<i>euros</i>) | 1.499 | 1.519 |
| Diluted earnings per share (<i>euros</i>) | 1.479 | 1.496 |

Statement of Comprehensive Income

| | Legrand | |
|--|-------------------------------------|--------------|
| | 9 months ended September 30, | |
| <i>(in € millions)</i> | 2014 | 2013 |
| Profit for the period | 399.4 | 404.1 |
| <i>Items that may be reclassified subsequently to profit or loss</i> | | |
| Translation reserves | 128.0 | (139.8) |
| Income tax relating to components of other comprehensive income | 9.0 | (2.8) |
| Actuarial gains and losses after deferred taxes | (9.8) | 4.2 |
| Comprehensive income for the period | 526.6 | 265.7 |
| Attributable to: | | |
| – Legrand | 525.1 | 264.7 |
| – Minority interests | 1.5 | 1.0 |

Consolidated Balance Sheet

| <i>(in € millions)</i> | Legrand | |
|---------------------------------|--------------------|-------------------|
| | September 30, 2014 | December 31, 2013 |
| ASSETS | | |
| Current assets | | |
| Cash and cash equivalents | 451.6 | 602.8 |
| Marketable securities | 3.1 | 3.0 |
| Income tax receivables | 50.8 | 45.9 |
| Trade receivables (Note 3) | 561.6 | 474.3 |
| Other current assets | 154.5 | 138.5 |
| Inventories (Note 4) | 681.7 | 620.9 |
| Other current financial assets | 0.9 | 0.0 |
| Total current assets | 1,904.2 | 1,885.4 |
| Non-current assets | | |
| Intangible assets | 1,832.1 | 1,821.1 |
| Goodwill | 2,593.2 | 2,411.7 |
| Property, plant and equipment | 555.7 | 560.6 |
| Other investments | 0.9 | 0.8 |
| Deferred tax assets | 98.4 | 94.5 |
| Other non-current assets | 2.8 | 2.5 |
| Total non-current assets | 5,083.1 | 4,891.2 |
| Total Assets | 6,987.3 | 6,776.6 |

| <i>(in € millions)</i> | Legrand | |
|--|---------------------------|--------------------------|
| | September 30, 2014 | December 31, 2013 |
| LIABILITIES AND EQUITY | | |
| Current liabilities | | |
| Short-term borrowings (Note 5) | 68.8 | 86.9 |
| Income tax payable | 39.5 | 24.5 |
| Trade payables | 478.5 | 468.8 |
| Short-term provisions | 89.5 | 99.9 |
| Other current liabilities | 440.7 | 441.8 |
| Other current financial liabilities | 0.5 | 0.1 |
| Total current liabilities | 1,117.5 | 1,122.0 |
| Non-current liabilities | | |
| Deferred tax liabilities | 659.8 | 661.8 |
| Long-term provisions | 111.3 | 100.4 |
| Other non-current liabilities | 0.7 | 0.4 |
| Provisions for post-employment benefits | 172.7 | 156.7 |
| Long-term borrowings (Note 5) | 1,501.7 | 1,486.6 |
| Total non-current liabilities | 2,446.2 | 2,405.9 |
| Equity | | |
| Share capital (Note 6) | 1,064.8 | 1,062.4 |
| Retained earnings | 2,622.7 | 2,575.8 |
| Translation reserves | (273.2) | (400.8) |
| Equity attributable to equity holders of Legrand | 3,414.3 | 3,237.4 |
| Minority interests | 9.3 | 11.3 |
| Total equity | 3,423.6 | 3,248.7 |
| Total Liabilities and Equity | 6,987.3 | 6,776.6 |

Consolidated Statement of Cash Flows

| <i>(in € millions)</i> | Legrand | |
|--|-------------------------------------|----------------|
| | 9 months ended September 30, | |
| | 2014 | 2013 |
| Profit for the period | 399.4 | 404.1 |
| Reconciliation of profit for the period to net cash provided by/(used in) operating activities: | | |
| – Depreciation expense | 69.9 | 73.1 |
| – Amortization expense | 28.3 | 28.9 |
| – Amortization of development costs | 18.8 | 19.2 |
| – Amortization of financial expense | 1.5 | 1.4 |
| – Impairment of goodwill | 0.0 | 0.0 |
| – Changes in deferred taxes | (2.1) | (11.3) |
| – Changes in other non-current assets and liabilities | 17.3 | 21.8 |
| – Exchange (gains)/losses, net | 9.3 | (0.1) |
| – Other adjustments | 0.6 | 0.2 |
| – (Gains)/losses on sales of assets, net | 0.4 | (1.3) |
| Changes in operating assets and liabilities: | | |
| – Inventories | (16.0) | (71.5) |
| – Trade receivables | (56.9) | (76.4) |
| – Trade payables | (16.9) | 26.0 |
| – Other operating assets and liabilities | (29.2) | 16.5 |
| Net cash from operating activities | 424.4 | 430.6 |
| – Net proceeds from sales of fixed and financial assets | 1.2 | 4.1 |
| – Capital expenditure | (59.0) | (62.3) |
| – Capitalized development costs | (20.7) | (20.2) |
| – Changes in non-current financial assets and liabilities | 0.4 | (2.8) |
| – Acquisitions of subsidiaries, net of cash acquired | (102.8) | (138.5) |
| Net cash from investing activities | (180.9) | (219.7) |
| – Proceeds from issues of share capital and premium (Note 6) | 30.4 | 22.4 |
| – Net sales (buybacks) of treasury shares and transactions under the liquidity contract (Note 6) | (94.5) | (27.6) |
| – Dividends paid to equity holders of Legrand | (279.3) | (265.1) |
| – Dividends paid by Legrand subsidiaries | (2.1) | (3.8) |
| – Proceeds from new borrowings and drawdowns | 0.1 | 1.4 |
| – Repayment of borrowings | (7.4) | (9.3) |
| – Debt issuance costs | (1.1) | 0.0 |
| – Increase (reduction) in bank overdrafts | (26.5) | (5.9) |
| – Acquisitions of ownership interests with no gain of control | (28.9) | (1.7) |
| Net cash from financing activities | (409.3) | (289.6) |
| Effect of exchange rate changes on cash and cash equivalents | 14.6 | (11.1) |
| Increase (decrease) in cash and cash equivalents | (151.2) | (89.8) |
| Cash and cash equivalents at the beginning of the period | 602.8 | 494.3 |
| Cash and cash equivalents at the end of the period | 451.6 | 404.5 |
| Items included in cash flows: | | |
| – Free cash flow* (Note 7) | 345.9 | 352.2 |
| – Interest paid during the period | 69.9 | 69.1 |
| – Income taxes paid during the period | 143.0 | 122.4 |

*Normalized free cash flow is presented in Note 7.

Note 1 - Introduction

This unaudited consolidated financial information of Legrand is presented for a nine-month period ending September 30, 2014. This unaudited consolidated financial information should be read in accordance with consolidated financial statements for the year ended December 31, 2013 such as established in the Registration document (Document de référence) deposited under visa no D.14-0274 with the French security regulator (Autorité des Marchés Financiers) on April 2, 2014.

All the amounts are presented in millions of euros unless otherwise indicated. Some totals may include rounding differences.

The consolidated financial statements have been prepared in accordance with the International Financial Reporting Standards (IFRS) and International Financial Reporting Interpretation Committee (IFRIC) interpretations adopted by the European Union and applicable or authorized for early adoption from January 1, 2014.

None of the IFRSs issued by the International Accounting Standards Board (IASB) that have not been adopted for use in the European Union are applicable to the Group.

The Group has decided not to apply IFRIC 21 in early 2014, as this interpretation is not expected to impact significantly the Group's financial statements. Such application should only have a timing impact between quarters in the recognition of certain levies but should be neutral on a full year basis.

Note 2 - Changes in the scope of consolidation

The contributions to the Group's consolidated financial statements of companies acquired since January 1, 2013 were as follows:

| 2013 | March 31 | June 30 | September 30 | December 31 |
|-------------|--------------------|--------------------|--------------------|-------------------|
| Daneva | Balance sheet only | 6 months' profit | 9 months' profit | 12 months' profit |
| Seico | Balance sheet only | 5 months' profit | 8 months' profit | 11 months' profit |
| S2S | | Balance sheet only | Balance sheet only | 8 months' profit |
| Adlec Power | | | Balance sheet only | 5 months' profit |
| Tynetec | | | Balance sheet only | 5 months' profit |

| 2014 | March 31 | June 30 | September 30 |
|------------------|--------------------|--------------------|--------------------|
| Daneva | 3 months' profit | 6 months' profit | 9 months' profit |
| Seico | 3 months' profit | 6 months' profit | 9 months' profit |
| S2S | 3 months' profit | 6 months' profit | 9 months' profit |
| Adlec Power | 3 months' profit | 6 months' profit | 9 months' profit |
| Tynetec | 3 months' profit | 6 months' profit | 9 months' profit |
| Lastar Inc. | Balance sheet only | 3 months' profit | 6 months' profit |
| Neat | Balance sheet only | Balance sheet only | 7 months' profit |
| SJ Manufacturing | | Balance sheet only | Balance sheet only |

The acquisitions announced in the first nine months of 2014 were as follows:

- The Group acquired Lastar Inc., a frontrunner in pre-terminated solutions for Voice-Data-Image (VDI) and audio-video (A/V) networks in the United States. With facilities based primarily in the United States and in China, Lastar Inc. has annual sales of around \$130 million.
- The Group acquired a majority stake in Neat, Spain's leader in assisted living and a major player in this market Europe-wide. It acquired 51% of the shares with an option to take full control from 2018. Based in Madrid, Neat has annual sales of over €15 million.
- The Group acquired SJ Manufacturing, a Singaporean frontrunner in racks, Voice-Data-Image cabinets and related products for data centers. SJ Manufacturing annual sales total nearly €10 million.

In all, acquisitions of subsidiaries (net of cash acquired) and acquisitions of ownership interests with no gain of control came to a total of €131.7 million in the first nine months of 2014, versus €140.2 million in the first nine months of 2013. Of this, acquisitions of subsidiaries (net of cash acquired) accounted for €102.8 million in the nine months of 2014, compared with €138.5 million in the first nine months of 2013.

Note 3 - Trade receivables

Trade receivables are as follows:

| <i>(in € millions)</i> | September 30, 2014 | December 31, 2013 |
|-------------------------------------|--------------------|-------------------|
| Trade accounts and notes receivable | 630.3 | 538.7 |
| Less impairment | (68.7) | (64.4) |
| | 561.6 | 474.3 |

Note 4 - Inventories

Inventories are as follows:

| <i>(in € millions)</i> | September 30, 2014 | December 31, 2013 |
|--|---------------------------|--------------------------|
| Purchased raw materials and components | 248.0 | 231.7 |
| Sub-assemblies, work in progress | 94.6 | 90.8 |
| Finished products | 446.2 | 403.4 |
| | 788.8 | 725.9 |
| Less impairment | (107.1) | (105.0) |
| | 681.7 | 620.9 |

Note 5 - Long-term and short-term borrowings

5.1 Long-term borrowings

Long-term borrowings can be analyzed as follows:

| <i>(in € millions)</i> | September 30, 2014 | December 31, 2013 |
|------------------------|---------------------------|--------------------------|
| 8 ½% debentures | 307.0 | 279.5 |
| Bonds | 1,100.0 | 1,100.8 |
| Other borrowings* | 102.8 | 114.8 |
| | 1,509.8 | 1,495.1 |
| Debt issuance costs | (8.1) | (8.5) |
| | 1,501.7 | 1,486.6 |

*Including €49.7 million corresponding to private placement notes held by employees through the "Legrand Obligations Privées" corporate mutual fund (€55.2 million at December 31, 2013).

5.2 Short-term borrowings

Short-term borrowings can be analyzed as follows:

| <i>(in € millions)</i> | September 30, 2014 | December 31, 2013 |
|------------------------|---------------------------|--------------------------|
| Commercial paper | 15.0 | 0.0 |
| Other borrowings | 53.8 | 86.9 |
| | 68.8 | 86.9 |

Note 6 - Share capital

Share capital as of September 30, 2014 amounted to €1,064,824,000 represented by 266,206,000 ordinary shares with a par value of €4 each, for 280,466,027 voting rights.

Share capital consists exclusively of ordinary shares, each with a par value of €4. Fully paid-up shares held in registered form in the name of the same shareholder for at least two years carry double voting rights.

As of September 30, 2014, the Group held 651,695 shares in treasury, versus 170,527 shares as of December 31, 2013, i.e. 481,168 additional shares consequently to:

- The acquisition of 2,020,000 shares out of the liquidity contract,
- The transfer of 814,221 shares to employees under performance share plans,
- The Cancellation of 800,000 shares (refer to 6.1), and
- The net purchase of 75,389 shares under the liquidity contract (refer to 6.2.2).

Among the 651,695 shares held in treasury by the Group as of September 30, 2014, 468,806 shares have been allocated according to the allocation objectives described in 6.2.1, and 182,889 shares are held under the liquidity contract.

6.1 Changes in share capital

| | Number of shares | Par value | Share capital (euros) | Premiums (euros) |
|---|------------------|-----------|--------------------------|---------------------|
| As of December 31, 2013 | 265,590,517 | 4 | 1,062,362,068 | 1,108,075,425 |
| Exercise of options under the 2007 plan | 118,947 | 4 | 475,788 | 2,521,676 |
| Exercise of options under the 2008 plan | 136,081 | 4 | 544,324 | 2,256,223 |
| Exercise of options under the 2009 plan | 86,492 | 4 | 345,968 | 788,807 |
| Exercise of options under the 2010 plan | 1,073,963 | 4 | 4,295,852 | 19,138,021 |
| Cancellation of shares | (800,000) | 4 | (3,200,000) | (34,262,266) |
| As of September 30, 2014 | 266,206,000 | 4 | 1,064,824,000 | 1,098,517,886 |

On May 27, 2014, the Board of Directors decided the cancellation of 800,000 shares acquired under the share buyback program (shares bought back in May 2014). The €34,262,266 difference between the buy-back price of the cancelled shares and their par value was deducted from the premium account.

In the first nine months of 2014, 1,415,483 shares were issued under the 2007 to 2010 stock option plans, resulting in a €5.7 million capital increase with a €24.7 million premium.

6.2 Share buyback program and transactions under the liquidity contract

As of September 30, 2014, the Group held 651,695 shares in treasury (107,027 as of September 30, 2013, out of which 63,027 under the share buyback program and 44,000 under the liquidity contract) which can be detailed as follows:

6.2.1 Share buyback program

During the first nine months of 2014, the Group acquired 2,020,000 shares, at a cost of €91,394,476.

As of September 30, 2014, the Group held 468,806 shares, acquired at a total cost of €20,233,807. These shares are being held for the following purposes:

- For allocation upon exercise of performance share plans (63,885 shares purchased at a cost of €1,700,523),
- For allocation upon sale to employees who choose to re-invest their profit-shares in Legrand stock through a corporate mutual fund (4,921 shares purchased at a cost of €122,631), and
- For cancellation of 400,000 shares acquired under the share buyback program purchased at a cost of €18,410,653.

6.2.2 Liquidity contract

On May 29, 2007, the Group appointed a financial institution to maintain a liquid market for its ordinary shares on the NYSE Euronext™ Paris market under a liquidity contract complying with the Code of Conduct issued by the AMAFI (French Financial Markets Association) approved by the AMF on March 22, 2005.

€15.0 million cash was allocated by the Group to the liquidity contract.

As of September 30, 2014, the Group held 182,889 shares under this contract, purchased at a total cost of €7,698,800.

Transactions in the first nine months of 2014, under the liquidity contract, led to a net cash outflow of €2,887,650 and correspond to a net purchase of 75,389 shares.

Note 7 - Information by geographical segment

The information by geographical segment presented below corresponds to the information used by the Group management to allocate resources to the various segments and to assess each segment's performance. It is extracted from the Group's consolidated reporting system.

| 9 months ended September 30, 2014 (in € millions) | Geographical segments | | | | | Items not allocated to segments | Total |
|---|-----------------------|-----------------|--------------|----------------|-------------------|---------------------------------|----------------|
| | France | Europe Italy | Others | USA/ Canada | Rest of the world | | |
| Revenue to third parties | 767.3 | 385.8 | 598.6 | 642.8 | 929.4 | | 3,323.9 |
| Cost of sales | (279.4) | (141.1) | (338.5) | (320.2) | (532.1) | | (1,611.3) |
| Administrative and selling expenses, R&D costs | (296.2) | (120.4) | (153.7) | (217.8) | (255.4) | | (1,043.5) |
| Other operating income (expense) | (4.5) | 0.5 | (5.9) | (6.3) | (14.9) | | (31.1) |
| Operating profit | 187.2 | 124.8 | 100.5 | 98.5 | 127.0 | | 638.0 |
| - of which acquisition-related amortization, expense and income* | | | | | | | |
| • accounted for in administrative and selling expenses, R&D costs | (4.6) | 0.0 | (2.0) | (7.9) | (10.7) | | (25.2) |
| • accounted for in other operating income (expense) | | | | | | | 0.0 |
| - of which goodwill impairment | | | | | | | 0.0 |
| Adjusted operating profit | 191.8 | 124.8 | 102.5 | 106.4 | 137.7 | | 663.2 |
| - of which depreciation expense | (20.4) | (15.3) | (10.6) | (6.5) | (16.7) | | (69.5) |
| - of which amortization expense | (1.4) | (2.6) | (0.8) | (1.7) | (0.8) | | (7.3) |
| - of which amortization of development costs | (13.2) | (5.0) | 0.0 | (0.4) | (0.2) | | (18.8) |
| - of which restructuring costs | (6.5) | (2.5) | (1.7) | (0.2) | (5.2) | | (16.1) |
| Net cash provided by operating activities | | | | | | 424.4 | 424.4 |
| Net proceeds from sales of fixed and financial assets | | | | | | 1.2 | 1.2 |
| Capital expenditure | (14.6) | (9.8) | (12.8) | (4.7) | (17.1) | | (59.0) |
| Capitalized development costs | (15.4) | (4.7) | (0.3) | (0.1) | (0.2) | | (20.7) |
| Free cash flow** | | | | | | 345.9 | 345.9 |
| Normalized free cash flow*** | | | | | | | 462.2 |
| Normalized free cash flow as % of sales | | | | | | | 13.9% |
| Segment assets from operations excluding taxes | 219.0 | 146.9 | 271.3 | 216.3 | 544.3 | | 1,397.8 |
| Net tangible assets | 174.7 | 117.5 | 88.5 | 46.2 | 128.8 | | 555.7 |
| Segment liabilities from operations excluding taxes | 316.9 | 170.5 | 109.7 | 123.3 | 288.3 | | 1,008.7 |

* Amortization of intangible assets remeasured as part of the purchase price allocation process, plus any acquisition-related expense and income.

** Free cash flow is defined as the sum of net cash provided by operating activities and net proceeds from sales of fixed and financial assets minus capital expenditure and capitalized development costs.

*** Normalized free cash flow is defined as the sum of (i) net cash provided by operating activities, based on a working capital requirement representing 10% of the last 12 months' sales, and whose change at constant scope of consolidation and exchange rates is adjusted for the first nine months and (ii) the net proceeds from sales of non-current assets minus (iii) capital expenditure and capitalized development costs.

| 9 months ended September 30, 2013 (in € millions) | Geographical segments | | | | | Items not allocated to segments | Total |
|---|-----------------------|--------------|--------------|----------------|----------------------|---------------------------------|----------------|
| | Europe | | | USA/ Canada | Rest of the world | | |
| | France | Italy | Others | | | | |
| Revenue to third parties | 771.4 | 403.3 | 582.4 | 595.1 | 966.4 | | 3,318.6 |
| Cost of sales | (280.6) | (140.5) | (338.4) | (295.2) | (541.7) | | (1,596.4) |
| Administrative and selling expenses, R&D costs | (295.9) | (124.0) | (149.1) | (203.5) | (257.7) | | (1,030.2) |
| Other operating income (expense) | (3.5) | (2.9) | (5.0) | (9.7) | (23.9) | | (45.0) |
| Operating profit | 191.4 | 135.9 | 89.9 | 86.7 | 143.1 | | 647.0 |
| - of which acquisition-related amortization, expense and income* | | | | | | | |
| • accounted for in administrative and selling expenses, R&D costs | (3.4) | 0.0 | (2.1) | (7.6) | (9.9) | | (23.0) |
| • accounted for in other operating income (expense) | | | | | | | 0.0 |
| - of which goodwill impairment | | | | | | | 0.0 |
| Adjusted operating profit | 194.8 | 135.9 | 92.0 | 94.3 | 153.0 | | 670.0 |
| - of which depreciation expense | (22.2) | (16.4) | (9.7) | (6.8) | (17.5) | | (72.6) |
| - of which amortization expense | (2.7) | (2.8) | (0.8) | (1.4) | (0.9) | | (8.6) |
| - of which amortization of development costs | (13.7) | (4.7) | 0.0 | (0.6) | (0.2) | | (19.2) |
| - of which restructuring costs | (8.2) | (0.5) | (2.0) | (2.0) | (4.5) | | (17.2) |
| Net cash provided by operating activities | | | | | | 430.6 | 430.6 |
| Net proceeds from sales of fixed and financial assets | | | | | | 4.1 | 4.1 |
| Capital expenditure | (14.4) | (10.7) | (13.0) | (6.3) | (17.9) | | (62.3) |
| Capitalized development costs | (15.3) | (4.3) | (0.1) | (0.3) | (0.2) | | (20.2) |
| Free cash flow** | | | | | | 352.2 | 352.2 |
| Normalized free cash flow*** | | | | | | | 457.6 |
| Normalized free cash flow as % of sales | | | | | | | 13.8% |
| Current operating assets excluding taxes | 241.3 | 171.3 | 252.0 | 155.6 | 489.2 | | 1,309.4 |
| Net tangible assets | 182.9 | 127.1 | 77.3 | 44.7 | 121.4 | | 553.4 |
| Current operating liabilities excluding taxes | 313.2 | 176.3 | 112.7 | 101.6 | 274.5 | | 978.3 |

* Amortization of intangible assets remeasured as part of the purchase price allocation process, plus any acquisition-related expense and income.

** Free cash flow is defined as the sum of net cash provided by operating activities and net proceeds from sales of fixed and financial assets minus capital expenditure and capitalized development costs.

*** Normalized free cash flow is defined as the sum of (i) net cash provided by operating activities, based on a working capital requirement representing 10% of the last 12 months' sales, and whose change at constant scope of consolidation and exchange rates is adjusted for the first nine months and (ii) the net proceeds from sales of non-current assets minus (iii) capital expenditure and capitalized development costs.

Note 8 - Quarterly data – non-audited

8.1 Quarterly revenue by geographical segment (billing region)

| <i>(in € millions)</i> | 1st quarter 2014 | 1st quarter 2013 |
|------------------------|------------------------------------|------------------------------------|
| France | 270.7 | 268.7 |
| Italy | 143.4 | 151.7 |
| Rest of Europe | 199.1 | 187.5 |
| USA/Canada | 181.9 | 185.0 |
| Rest of the world | 289.2 | 300.0 |
| Total | 1,084.3 | 1,092.9 |

| <i>(in € millions)</i> | 2nd quarter 2014 | 2nd quarter 2013 |
|------------------------|------------------------------------|------------------------------------|
| France | 268.7 | 271.2 |
| Italy | 133.1 | 137.4 |
| Rest of Europe | 193.9 | 197.3 |
| USA/Canada | 225.7 | 207.5 |
| Rest of the world | 318.9 | 347.7 |
| Total | 1,140.3 | 1,161.1 |

| <i>(in € millions)</i> | 3rd quarter 2014 | 3rd quarter 2013 |
|------------------------|------------------------------------|------------------------------------|
| France | 227.9 | 231.5 |
| Italy | 109.3 | 114.2 |
| Rest of Europe | 205.6 | 197.6 |
| USA/Canada | 235.2 | 202.6 |
| Rest of the world | 321.3 | 318.7 |
| Total | 1,099.3 | 1,064.6 |

8.2 Quarterly income statements

| <i>(in € millions)</i> | 1 st quarter 2014 | 1 st quarter 2013 |
|-------------------------------------|------------------------------|------------------------------|
| Revenue | 1,084.3 | 1,092.9 |
| Operating expenses | | |
| Cost of sales | (517.6) | (525.5) |
| Administrative and selling expenses | (294.1) | (297.9) |
| Research and development costs | (48.8) | (50.6) |
| Other operating income (expense) | (12.9) | (10.3) |
| Operating profit | 210.9 | 208.6 |
| Finance costs | (20.9) | (22.9) |
| Financial income | 2.2 | 3.1 |
| Exchange gains (losses) | (0.5) | (3.9) |
| Total net finance expense | (19.2) | (23.7) |
| Profit before tax | 191.7 | 184.9 |
| Income tax expense | (61.5) | (60.1) |
| Profit for the period | 130.2 | 124.8 |
| Attributable to: | | |
| - Equity holders of Legrand | 129.5 | 124.5 |
| - Minority interests | 0.7 | 0.3 |

| <i>(in € millions)</i> | 2 nd quarter 2014 | 2 nd quarter 2013 |
|-------------------------------------|------------------------------|------------------------------|
| Revenue | 1,140.3 | 1,161.1 |
| Operating expenses | | |
| Cost of sales | (552.9) | (553.0) |
| Administrative and selling expenses | (308.1) | (303.1) |
| Research and development costs | (46.8) | (49.9) |
| Other operating income (expense) | (7.0) | (21.6) |
| Operating profit | 225.5 | 233.5 |
| Finance costs | (21.4) | (20.0) |
| Financial income | 2.0 | 0.2 |
| Exchange gains (losses) | 0.4 | (2.2) |
| Total net finance expense | (19.0) | (22.0) |
| Profit before tax | 206.5 | 211.5 |
| Income tax expense | (64.1) | (65.1) |
| Profit for the period | 142.4 | 146.4 |
| Attributable to: | | |
| - Equity holders of Legrand | 142.0 | 145.3 |
| - Minority interests | 0.4 | 1.1 |

| <i>(in € millions)</i> | 3rd quarter 2014 | 3rd quarter 2013 |
|-------------------------------------|------------------------------------|------------------------------------|
| Revenue | 1,099.3 | 1,064.6 |
| Operating expenses | | |
| Cost of sales | (540.8) | (517.9) |
| Administrative and selling expenses | (298.2) | (283.5) |
| Research and development costs | (47.5) | (45.2) |
| Other operating income (expense) | (11.2) | (13.1) |
| Operating profit | 201.6 | 204.9 |
| Finance costs | (21.6) | (21.2) |
| Financial income | 2.0 | 1.5 |
| Exchange gains (losses) | 1.5 | 4.0 |
| Total net finance expense | (18.1) | (15.7) |
| Profit before tax | 183.5 | 189.2 |
| Income tax expense | (56.7) | (56.3) |
| Profit for the period | 126.8 | 132.9 |
| Attributable to: | | |
| - Equity holders of Legrand | 126.8 | 132.3 |
| - Minority interests | 0.0 | 0.6 |

Note 9 - Subsequent events

No significant events occurred between September 30, 2014 and the date when the consolidated financial statements were prepared.