

## Financial information for the first quarter of the 2013 financial year

| Consolidated sales<br>(€ millions) | 2013  | 2012  | % change in<br>real terms | % change on a<br>like-for-like basis |
|------------------------------------|-------|-------|---------------------------|--------------------------------------|
| First quarter                      | 227.0 | 236.3 | -4.0%                     | -0.5%                                |

*Note: Cotherm has exited from the consolidation scope on 1 October 2012. This company contributed € 7.4 million to sales for the first quarter of 2012.*

### Sales

Group sales totalled €227.0 million<sup>1</sup> for the first three months of the financial year, a decline of 4.0% in real terms and 0.5% on a like-for-like basis.

This slight dip resulted from the combined effect of several factors, felt particularly in Europe, namely: a still challenging economic climate, adverse weather conditions and an unfavourable calendar effect (a lower number of billing days compared to the same period of the previous year).

### Somfy Activities

Somfy Activities' sales decreased from € 207.7 million to € 206.7 million (down 0.1% on a like-for-like basis). This apparent stability reflected significant disparities between geographic regions: strong growth in Asia-Pacific and America (up 12.9% and 5.6%, respectively, on a like-for-like basis) and good resilience in Southern Europe<sup>2</sup> and Central and Eastern Europe (up 1.7% and 0.3% on a like-for-like basis) on the one hand, and on the other, varying declines in France, Germany and Northern Europe, due to irregular weather conditions (down 2.3%, 3.3% and 7.7% respectively, on a like-for-like basis).

### Somfy Participations

Somfy Participations' sales decreased from € 29.5 million to €21.0 million (down 5.1% on a like-for-like basis). This decline was due to Cotherm's exit from the consolidation scope and lower sales at the two fully-consolidated subsidiaries Zurflüh-Feller and Sirem (down 4.6% and 6.5%, respectively, on a like-for-like basis).

<sup>1</sup> The difference between Group sales and the total of both Somfy Activities' and Somfy Participations' sales is due to intra-group sales between Somfy Activities and Somfy Participations.

<sup>2</sup> Africa and the Middle East are included in Southern Europe.



Equity-accounted companies also suffered from the current economic climate. This was especially true for Ciat and Gaviota-Simbac (down 9.2% on a like-for-like basis), whilst Pellenc reported growth during the quarter (up 4.0% on a like-for-like basis).

### **Other information**

Measures to downsize and streamline operations initiated last year by Somfy Activities continued during the last few months in order to optimise all expense items and maintain the same level of profits.

A similar approach was adopted by Somfy Participations, whose priority is to support companies in the portfolio in fine-tuning their business models and making them sustainable.

Furthermore, Somfy Activities has entered exclusive negotiations with Giga Indústria e Comércio de Produtos de Segurança Eletrônica S.A. with a view to making a 51% equity investment.

This Brazil-based company, specialised in security systems, generated sales of approximately € 6 million according to figures for the last known financial year. This acquisition will enable the Group to complete its network and strengthen its positions in South America, where substantial untapped potential remains.

### **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.*

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### **Shareholders' agenda**

Annual General Meeting: 16 May 2013 at head office (Cluses, France).  
Publication of first half-year sales: 23 July 2013 after close of trading

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