

Press Release

Financial information First nine months of FY 2008

Consolidated sales (€ million)	2008	2007	% change
First quarter	177.6	171.8	+3.4
Second quarter	213.1	213.0	+0.0
Third quarter	183.4	169.6	+8.1
Nine months	574.1	554.4	+3.5

Note: Somfy is currently organised into two separate branches: Somfy Activities is dedicated to the Group's core business of automating openings and closures in residential and commercial buildings; Somfy Participations is dedicated to investing and participating in industrial companies outside the core business of the Group.

Sales

Group sales to the end of September reached €574.1 M. This is 3.5% up on last year in real terms and 2.9% up on like for like at constant rates.

Somfy Activities

Turnover in Somfy Activities was €540.0 M. This is an increase of 2.7% on like for like, which actually translates a slowdown in growth from the first to the second quarter (+5.1% and +1.5% respectively) and then flatter growth from quarter two to three (+1.5% and +1.9% respectively).

. France grew by 3.0% over the full period, although growth slowed in the third quarter (+0.5%) – a slowdown particularly noticeable in the professional channels.

. Germany levelled off in the third quarter (-0.2%), thus slowing its fall to 2.5% for the nine months, against 3.6% for the first six months.

. Northern Europe fell by 3.3% for the period, with a marked break from quarter one (+6.5%) to quarters two and three (-7.3% and -7.1% respectively) as a result of deteriorating market conditions, mainly in Benelux and Great Britain.

. Southern Europe has suffered because of the problems in Spain, badly hit by the real estate crisis. The area did however remain positive in the third quarter (+3.0%), closing the period up by 4.9%.

. Eastern and Central Europe saw accelerated growth in the third quarter (+21.9%) thanks to dynamic markets in Poland, Hungary and Rumania, that brought overall growth for the first nine months to 14.3%, after being at 10.1% for the first six months.

. America grew by 3.3%, even though growth slowed during the last quarter (+0.6%), a trend particularly noticeable for exterior products.

. Lastly, Asia Pacific has maintained good growth levels for the third quarter (+7.2%), closing the period up by 9.0%.

Somfy Participations

Somfy Participations sales reached €34.0 M for the first nine months of the year. This reflects an increase of 7.3% on like for like and includes Cotherm and Zurflüh Feller from July (counting for €12.5 M in turnover).

Other news

As a consequence of the general slowdown, the company has made changes to its commitments in overhead costs during the last quarter.

Research and development investments will however be maintained in order to pursue the same innovation strategy that has brought success in recent years. The focus remains on reinforcing commercial positions and conquering new markets.

The third quarter was also marked by the completion of the acquisitions of Zurflüh Feller and Ciat (Compagnie Industrielle d'Applications Thermiques), with Somfy Participations now holding 100% of the former and 40% of the latter.

These two operations will have a positive impact on Group results as from this year.

24 October 2008

Profile

Somfy is the world leader in motors and controls for openings and closures in residential and commercial buildings. Its main markets are France (28% of sales during the last trading year), Southern Europe (20%, Northern Europe (15%), Germany (14%) and America (10%).

Agenda

Publication of annual sales: 23 January 2009

Contacts

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