

Financial statement

First quarter sales for FY 2010

Consolidated sales in €million	2010	2009	% change	% change (like for like)
Quarter one	193.6	175.7	+10.2	+7.5

Sales

Group sales came to €193.6 million for the first quarter, up by 10% in real terms and by 7.5% on like for like.

This growth is a continuation of the trend noted at the end of last year. It signals a recovery for both business activities although it should be seen in the light of a favourable base effect (first quarter sales of 2009 were down by 10.8% on 2008 on like for like).

Somfy Activities

Sales for Somfy Activities came to €166.8 million, an increase of 9.8% in real terms and of 6.7% on like for like.

The biggest increases came in France (+9.6% on like for like), notably in large DIY store sales, and in Asia Pacific and Southern Europe¹ (+16.5% and +8.6% respectively on like for like). On top of the growth in France and the good activity in China, the return to growth in countries like Spain and Italy is a positive sign, even if they are not as strong as 2008.

Northern Europe, Eastern and Central Europe and Germany had more contrasting developments with business severely affected for several weeks by particularly tough economic conditions (respectively +5.2%, +4.1% and +3.8% on like for like).

America also had to face up to a difficult environment, notably on the interior blinds segment, and was down over the period by -5.5% on like for like.

Somfy Participations

Sales for Somfy Participations came to €26.8 million, up by 12.9% in real terms and by 12.8% on like for like.

The three fully integrated subsidiaries grew during the quarter even though their markets remain weak. This is particularly true for Cotherm, which passed a new milestone on its way to recovery, and Sirem (respectively up by +20.0% and +19.7% on like for like).

For companies consolidated as shares of associate company earnings, Gaviota-Simbac grew by +7.9%, while CIAT continues to suffer in a depressed investment market (-26.9%).

¹ Africa & Middle East are included in Southern Europe.



Other information

In the current economic context, there is still pressure on prices and margins (notably for raw materials).

The other notable news for the quarter is the continued reorganisation of the industrial operation. The primary objectives are the concentration of the coil production in France in Cluses and Gray and the grouping of motor and control production into one site in Italy in Boulogne.

22nd April, 2010

Company profile

Somfy is 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.

Contacts

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Agenda

Annual general meeting of shareholders: 12th May 2010

Second quarter sales announcement: 23rd July 2010

www.somfyfinance.com