



Financial year 2009: results well-controlled

Consolidated statement of results

In EUR million	2009	2008
Sales	222.7	228.5
Gross margin	156.0	157.2
EBITA	22.5	27.0
EBIT	19.8	24.9
Financial result	0	-2.8
Net result	14.8	17.4

In a sharply-declining market (-15% in Europe and -17% in the US), the 8% rise in service and maintenance (37.5% of consolidated sales) kept the decline in turnover to 2.5%, and helped boost the gross margin rate from 68.8% to 70.1%.

While making some adjustment to its cost base, the Group took steps to maintain its distribution structure and R&D activities, and gave priority to cash.

The financial structure was reinforced, with shareholders' equity totalling EUR 128.0 m, cash of EUR 21.4 m and liabilities reduced to EUR 9.7 m (gearing of -9.1%).

2009 dividend

At the Annual General Meeting to be held on 9 June 2010, a proposal will be made to distribute a dividend for the 2009 financial year of CHF 0.63 per share, unchanged from last year.

First quarter sales

In EUR million (1 January – 31 March)	2010	2009
Q1 sales	47.8	51.3

The Group saw no foreign currency effect in Q1 2010.

Activity in the first quarter declined as a result of the fall in order intake in the second half of 2009, and of the highly adverse weather conditions.

The protracted winter had an impact on both installations and service and maintenance, which rose by only 2.5% to EUR 20.1 m.

However, this situation could mask a change in the trend likely to emerge over the next few months.

First-quarter sales growth of 6% in 2009 included external growth; moreover, after a fall of 19% in Q3 2009 and 9% in Q4 2009, order intake is recovering (Q1 2010: +5.7% by volume and -2.3% by value).

Given price pressure in its most competitive markets, the Group is accelerating the delocalisation of certain products to Asia and making minor changes to its structure in countries where the crisis has been particularly acute.

As at 31 March 2010, order backlog had risen by EUR 5.7 m to EUR 43.5 m, suggesting that the second quarter should see an improving trend with a return to positive territory in the second half. However, the Group is not issuing any full-year guidance.

Next meeting: *Presentation of the 2009 annual results at 11.30 h on 27 April 2010 at the hotel Meurice (salon Tuileries), 228 rue de Rivoli, 75001 Paris.*

Next press release: *Turnover for the 2nd quarter of 2010, on 28 July 2010 (after trading)*

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 80 countries throughout the world through its subsidiaries.

agta record is listed on **Euronext Paris – foreign stocks** **ISIN: CH0008853209**
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