



A Robust First Half

- **Revenue: €2.53 billion**
 - Up 22.8% (6.6% like-for-like)
 - Successful launch of the Crizal® UV lens
 - Major contribution from partnerships and acquisitions
- **Contribution from operations at 17.9% of revenue, including strategic acquisitions**
- **Full-year objectives confirmed**

Charenton-le-Pont, France (August 31, 2012, 6:30 a.m.) – The Board of Directors of Essilor International met yesterday to approve the Company's financial statements for the six months ended June 30, 2012. The auditors have performed a limited review of the financial statements. Their report does not include any observations.

Key metrics

€ millions	First-half 2012	First-half 2011	% Change
Revenue	2,530.5	2,060.1	+22.8%
Contribution from operations (% of revenue)	453.9 17.9%	371.6 18.0%	+22.1% -
Profit of fully-consolidated companies	309.2	248.4	+24.5%
Of which profit attributable to equity holders of Essilor International	300.6	258.2	+16.4%
Earnings per share (in €)	1.45	1.25	+16.1%
Cash flow	445	357	+24.6%

Commenting on these results, Hubert Sagnières, Chairman and Chief Executive Officer, said: “In the first half, Essilor reaped the benefits of its growth strategy, which focuses on delivering innovative products and expanding in high-growth markets. The solid improvement in the Company's results demonstrates once again the validity of its value-creation model in a market that is experiencing structural growth. In an overall second-half economic environment that is less buoyant, the determination of Essilor's teams to deploy our strategic plan worldwide and the launch of the new generation of Varilux® S series progressive lenses bolster our confidence that we will meet our full-year objectives.”



The ophthalmic optics market continued to grow in the first six months of 2012, lifted by the need for vision correction solutions and accelerated demand in fast-growing markets. In this environment, Essilor pursued its strategic focus on innovation, partnerships and geographic deployment by leveraging its global production base. The Company generated revenue growth of 18.3% (excluding the currency effect) and contribution from operations that stood at 17.9% of revenue, including strategic acquisitions.

The highlights of the first half were:

- Like-for-like revenue growth of 6.6%, led by both developed and fast-growing countries. This performance was driven by the successful launch of new products, including the Crizal[®] UV anti-reflective lens, and a strong increase in unit sales worldwide, resulting in market share gains.
- A significant impact from changes in the scope of consolidation, with the integration of Shamir and Stylemark as well as new partnerships, particularly in fast-growing markets.
- A sustained level of profitability with contribution from operations that stood at 17.9% of revenue, reflecting the Company's ability to finance its growth initiatives while limiting the dilutive impact of acquisitions.
- Sharp increases in earnings per share (up 16.1%) and cash flow (up 24.6%), thus keeping a strong balance sheet.

Outlook

Based on its good first half and despite lingering economic uncertainty, the Company is confirming its full-year objectives of revenue growth of 12% to 15 %, excluding the currency, (6% to 9% in like-for-like growth combined with bolt-on acquisitions) and sustained high contribution margin excluding strategic acquisitions.

Practical information

A meeting with analysts will be held in Paris today, August 31, at 9:45 a.m.

The meeting will be available live and recorded for later listening at:

<http://hosting.3sens.com/Essilor/20120831-209C2A55/en/>

The presentation will be available for viewing at::

<http://www.essilor.com/en/shareholders/Pages/ReportsPresentations.aspx>

Regulatory Information

The interim financial report is available at www.essilor.com by clicking on:

<http://www.essilor.com/en/shareholders/Pages/ReportsPresentations.aspx>

Investor calendar

Third-quarter 2012 revenue: October 25, 2012



About Essilor

The world's leading ophthalmic optics company, Essilor designs, manufactures and markets a wide range of lenses to improve and protect eyesight. Its corporate mission is to enable everyone around the world to access lenses that meet his or her unique vision requirements. To support this mission, the Company allocates around €150 million to research and development every year, in a commitment to continuously bringing new, more effective products to market. Essilor's flagship brands are Varilux[®], Crizal[®], Definity[®], Xperio[®], Optifog[™] and Foster Grant[®]. It also develops and markets equipment, instruments and services for eyecare professionals. Essilor reported consolidated revenue of €4.2 billion in 2011 and employs around 48,700 people in some 100 countries. It operates 19 plants, a total of 390 prescription laboratories and edging facilities, as well as several research and development centers around the world.

For more information, please visit www.essilor.com.

The Essilor share trades on the NYSE Euronext Paris market and is included in the EuroStoxx 50 and CAC 40 indices.

Codes and symbols: ISIN:FR0000121667; Reuters: ESSI.PA; Bloomberg: EI:FP.

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