THERMADOR GROUPE

Consolidated turnover at September 30th 2008: +10.6%

in thousands of euros	2008	2007	variation
1st quarter	47 187	44 037	+ 7,2%
2nd quarter	47 153	43 759	+ 7,8%
3rd quarter	45 779	38 903	+ 17,7%
Breakdown by business			
Jetly, pumps	36 051	34 263	+ 5,2%
Sferaco, valves	32 154	31 643	+ 1,6%
Thermador, heating accessories	26 648	20 601	+ 29,4%
PBtub, pipes made of synthetic materials	19 053	17 061	+ 11,7%
Dipra, DIY superstores	12 233	12 113	+ 1,0%
Sectoriel, motorised valves	6 191	5 638	+ 9,8%
Isocel, sale of parts to boiler manufacturers	3 987	4 171	- 4,4%
Thermador International	3 566	852	+318,5%
Other structures	236	357	- 33,9%
Total at 30 September	140 119	126 699	+10,6%

Comments on the third quarter

The strong increase in turnover for the 3rd quarter (+17%) is primarily due to Thermador (+43% for Q3) and its sales successes on a new family of equipment.
In the other subsidiaries, business is steady for the moment. Some commentators are concerned about the economic crisis hitting our business: our “pumps” business at Jetly and 40% of Dipra, and our “industry” business at Sectoriel and 40% of Sferaco are not dependent upon the construction market. For our “heating” business (Thermador, PBtub), sales for repair and reconditioning in the heating systems of 30 million French homes (15 million private houses) are non-optional sales which have nothing to do with planning application levels.
The solid resistance of our turnover levels has a good impact on profit.
Our financial situation remains fundamentally sound.

Prospects

For 2008, turnover and results should be in line with forecasts.