

Consolidated net result (group share) for 2008

2008 was another good year. Turnover rose by 11.6% (consolidated pre-tax turnover: €182,955,000) and the group share of net results increased by **2.5% to €20,157,000 or by 9% to €21,429,000** depending on the calculation methodology.

In our opinion, the second method of calculation is more accurate. However, applying IFRS standards means we have to include as expenditure the 'true value' of free shares allocated to the management in a decision taken by the Extraordinary General Assembly of 7 April 2008.

Dividend: €6.10 per share

The Board of Directors will suggest to the Assembly **a dividend of €6.10 per share**, the same as last year, with payment being made from 21 April 2009.

Mixed General Assembly: Monday 6 April 2009 at 5pm at the Centre de Congrès, Cité Internationale de Lyon, 50 quai Charles de Gaulle, in LYON's 6th arrondissement.

Outlook

In these difficult times, we are very pleased not to be in debt and to be positioned in markets that are not too vulnerable.

2009 will probably be a difficult year: widespread economic crisis, a slowdown in sales on certain markets, falls in the rates of raw materials, reduced margins, etc.

But our management teams are masters of their trade and will do all that is possible to strengthen their positions.