

Recovery of activity is confirmed

Annual sales

In millions of euros	2009*	2008	Variation	Variation at constant exchange rate
Sales	77,3	92,0	- 15,9%	- 17,7%
Of which:				
Europe-Africa-South America (EAAS)	44,2	50,4	- 12,2%	- 12,2%
North and Central America-Asia (ANCA)	33,1	41,6	- 20,5%	- 24,4%

* without sales of discontinued activities for an amount of 1,1 M€

Recovery in automotive production accelerates in 4th quarter, especially in America (+31% compared to 3rd quarter). However at the end of December, the fall of automotive production compared to 2008 still reaches -34% in America and -16% in Europe.

Delfingen Industry sales continue to increase each quarter, with a 4th quarter increasing of 14% compared to the previous quarter and being up 32% compared to 4th quarter 2008.

However, sales in 2009 remain lower than in 2008 (-16%), due to:

- The fall in the activity (-21%)
- The integration in a full year of the "wiring harness protection" activity of M&Q acquired at mid-march 2008 (+4%)
- The increase of dollar vs. Euro parity (+2%)
- The divestiture of wiring harness activity in Portugal (-1%)

In Europe sales continue to progress with an increase of +18% between the 4th and the 3rd quarter, exceeding the rise of market. The effect of destocking in the beginning of the year is fading away, the decrease of 2009 sales compared to 2008 reaches only -12%:

- -10% fall in the activity, when automotive production falls of -16%.
- -2% linked to the divestiture of wiring harness activity in Portugal

In America, 4th quarter sales increase of +9% compared to 3rd quarter.

A tend of December, sales had still decreased by -24% due to:

- the fall in activity (-32%) related to the fall of the market
- The integration in a full year of the activity of M&Q (+8%)

For Delfingen Industry, 2010 year should be marked by the confirmation of automotive market recovery in North America and by increasing market shares in Europe.

2009 sales detailed by quarter

In millions of euros	2009	2008	Variation	Variation at constant exchange rate
1st quarter	15,2	23,9	- 36,3%	- 40,5%
2nd quarter	18,5	27,5	- 33,0%	- 36,4%
3rd quarter	20,4	22,4	- 8,6%	- 10,9%
4th quarter	23,2	18,2	+ 27,7%	+ 32,0%

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