



9% sales growth to €35.9m in Q1-2010

Strong momentum in the TV Reception market Turnaround in the Broadband market

HF Company's consolidated sales came to €35.9m in Q1-2010, up 6% from Q4-2009 and up 9.1% from Q1-2009. This performance confirms the group's capacity to maintain strong and lasting growth in the still difficult consumer market.

Sales, €m	Q1-2010	Q1-2009	Change
TV Reception	17.4	14.0	+24.4%
Office automation ergonomics	8.3	9.2	-9.3%
PLC	2.5	2.3	+9.7%
Broadband	7.7	7.4	+3.9%
Consolidated sales	35.9	32.9	+9.1%

Strong Q1 performance

In line with the second half of 2009, the TV Reception arm recorded strong sales growth, up 24.4% to €17.4m. TNT adapter sales remained buoyant in Italy and Spain, helped by the ongoing switch-over⁽¹⁾. The French switch-over began in February in the Alsace region and will have a growing impact on sales volumes during the quarters ahead.

The Broadband activity reported 3.9% growth to €7.7m, confirming the turnaround observed towards the end of 2009, helped by market share gains, new customers and the resumption of telecoms investments in the United States, where the group posted 16% growth.

Confirmation of buoyant outlook: towards a year of dynamic growth

Q1 results and market trends bear out HF Company buoyant outlook. The group's leadership positions allow it to take full advantage of the switch-over in France and the recovery of the Broadband markets. Strong organic growth in 2010 should be underpinned by steady expansion of the CPL business and the expected contribution of the Office Automation Ergonomics activity.

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About HF Company : HF Company is a major player in the market for TV reception, digital peripherals and office automation ergonomics. The Broadband division is the world leader in Splitters. HF Company is listed on Eurolist (compartment C) and has been awarded OSEO ANVAR's innovative business label.

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⁽¹⁾ General switch from analog to digital television