



Turnover for the 1st quarter of 2010: - 2%

| In thousands of euros | 1 st quarter 2010 | 1 st quarter 2009 | variation |
|--------------------------------------|------------------------------|------------------------------|-------------|
| Detail by activity sectors | | | |
| Sferaco, valves | 10,361 | 10,023 | + 3% |
| Jetly, pumps | 9,906 | 9,996 | - 1% |
| Thermador, heating accessories | 9,844 | 11,301 | - 13% |
| Pb tub, tubes in synthetic materials | 5,494 | 5,609 | - 2% |
| Dipra, DIY stores | 4,599 | 3,936 | + 17% |
| Sectoral, drive units for valves | 2,246 | 2,025 | + 11% |
| Thermador International | 1,454 | 1,185 | + 23% |
| Isocel, components for boilers | 1,005 | 1,719 | - 42% |
| Other structures | 12 | 11 | + 9% |
| Total 1st quarter | 44,921 | 45,805 | - 2% |

- **Outlook**

In total there is little difference between this 1st quarter and the 1st quarter of 2009, with interesting growth for Thermador International and Dipra.

The financial situation remains healthy.

The outlook is still uncertain, but we trust our teams to continue to ensure group development.

- **Combined General Meeting of 12 April 2010**

All the resolutions were passed.

- **Administration Board Meeting of 13 April 2010**

The Administrative Board confirmed its decision to separate the function of Chairman, which remains entrusted to Guy Vincent, and that of the Managing Director, which is entrusted to Guillaume Robin. Hervé le Guillerm is also confirmed as Deputy Managing Director.