



Q3-2010 sales up 4.5%

HF Company reported satisfactory Q3 sales, showing stronger growth despite a negative base effect at the TV division.

Sales, €m	Q3 10	vs Q3 09	9 months 10	vs 9 months 09
TV Activities	14.0	-18.1%	46.6	-4.4%
Office automation ergonomics	8.1	+11.0%	24.7	-6.5%
PCL	2.5	+4.2%	7.4	+6.5%
Broadband	10.3	+56.0%	28.2	+25.8%
Consolidated sales	34.9	+4.5%	106.9	+2.2%

Sales were up in three business lines:

- Broadband (up 56%), driven by high VDSL investments in the USA.
- Office automation ergonomics (up 11%), back to strong revenue growth on the back of market share gains in France.
- PCL (up 4%) whose growth, in line with management forecasts, was driven in equal proportions by telecoms operators and retail chains.

Although TV Activities were hurt by a significantly negative base effect, sales growth nevertheless picked up in France (up 30%), helped by the nationwide switchover to digital technology.

Corporate sales can be expected to improve significantly in 2010, driven in the fourth quarter by strong growth at all business lines. This growth phase is likely to continue in 2011 and after, as analog TV broadcasting in Europe is being phased out and PCL, the Group's strategic growth path, continues to gather momentum.

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About HF Company: HF Company is a major player in the market for TV Activities notably DVB, PCL technology and office automation ergonomics. The Broadband business is the leading global provider of splitters. HF Company, which is quoted on the Eurolist (section C), has been awarded the 'Entreprise Innovante' (Innovative Business) label by OSEO ANVAR (number A0912002F) and is also eligible for inclusion in 'FCP' (fonds commun de placement-French investment funds).

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