



Audited annual financial statements for 2010: Confirmation of estimated financial statements published on 7 February 2011

During the Board meeting held on 11 March 2011 in Tauxigny, the Board of Directors of HF Company reviewed and approved the audited financial statements for the financial year ended 31 December 2010. These financial statements are fully in line with the estimates published on 7 February 2011.

HF Company's sales were up 5.5% to a historic high €146.2 million for the year. Growth continued steadily throughout the year, reaching 10% in the second half and 15% in the fourth quarter.

Operating profit soared by 37.1% to €9.8 million, boosting the profit margin by 1.5 point to 6.7% despite rising component prices and labour costs. This result was helped by tight control of structural charges and a strong TV product mix, driven by high digital sales in France.

Net attributable profit also reached a record €6.3 million, i.e. €1.67 per share. Strict financial management allowed HF Company to divide the cost of financial debt by three in 2010.

The financial structure remained extremely sound with a 16% increase in cash flow despite the investment required to industrialise PLC. Debt remained very low with a debt-to-equity ratio of less than 5%.

2011 promises to be an excellent year with high sales of onboard products driven by the changeover to digital television in the most densely populated French regions and continuation of major contracts with PLC operators. HF Company expects to complete another year of profitable growth on the back of these two drivers.

General Meeting and dividends

In view of this strong performance and good outlook, the Board of Directors confirms plans to propose a dividend of €0.80 per share, up 54%, at the next General Meeting, scheduled to be held on 10 June 2011. This would mean a yield of almost 5% at the closing price on 10 March 2011. This payout strategy reflects HF Company's tradition and is unique in the technology sector. Payment would be made on 15 July 2011.

**Next meeting:
Publication of Q1-2011 sales after trading hours on 18 April 2011**

Contacts

HF Company

☎ : +33 (0)2 47 34 38 38

comfi@hfcompany.com

Press: Stéphanie Stahr

☎ : +33 (0)1 45 96 77 83

stahrst@cmcics.com

ISIN: FR0000038531 – Reuters: HFCO.LN Bloomberg: HFCO NM

METRONIC
SOLUTIONS POUR LA TELEVISION NUMERIQUE

EXTEL
La Voie est plus Belle avec Extel

avidsen
Simplicity & Comfort.

OMENEX

LEA

About HF Company: HF Company is a major player in the market for TV Activities notably DTT, PLC 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)