



Turnover at 30/09/2012: + 9,5%

,000 euro	2012	2011	Variation 2012/2011
Q1	57 817	49 007	+ 18,0%
Q2	55 990	54 261	+ 3,2%
Q3	49 439	45 749	+ 8,1%
Total at 30 September	163 246	149 017	+ 9,5%
Breakdown by business:			
Jetly, pumps	39 733	37 445	+ 6,1%
Sferaco, valves	35 721	33 440	+ 6,8%
Thermador, heating accessories	26 728	25 259	+ 5,8%
PBtub, tubes in synthetic materials	20 458	17 607	+ 16,2%
Dipra, DIY stores	19 087	16 506	+ 15,6%
Thermador International	9 046	6 913	+ 30,9%
Sectoriel, drive units for valves	8 054	8 024	+ 0,4%
Isocel, components for boilers	4 140	3 575	+ 15,8%
Other structures	279	248	+ 12,5%
Total at 30 September	163 246	149 017	

Comments on Q3

We are satisfied with Q3, which is better than the previous one, in a difficult economic environment and without any particularly favourable climate effect.

It did, however, end on a bit of a sour note, as September showed slow progression in daily turnover. This would suggest the beginnings of the consequences of the net slow-down in new housing starts observed for several months now.

Thermador International continues its growth with a 23.3% increase in turnover over the quarter.

Our financial situation remains very healthy and our costs are under control.

Prospects

Our sales and marketing teams have been highly imaginative, with bigger product ranges for 2013, perfectly in line with market demand. We are perfectly well equipped to get through this upcoming period of economic slow-down.

With an eye on our reduced margins, we are now working on pricing adjustments that will apply at the beginning of 2013.

The real uncertainty that currently surrounds the economic activity in the finishing segment of the building market means that we have to be particularly careful with our short-term turnover forecasts. 2012 should nevertheless end with turnover in excess of €200m, up on 2011 figures. We can also confirm that we propose to hold the dividend at €3.05, as announced on July 25th this year.