

QUARTERLY FINANCIAL INFORMATION

AT SEPTEMBER 30TH, 2012



Longjumeau, October 16th, 2012

Net sales up 7% at September 30th, 2012

<i>(in thousands of euros)</i>	2011	2012	% change
First Quarter	44,053	42,728	- 3.0%
<i>including Pharmaceutical Synthesis</i>	<i>27,147</i>	<i>25,454</i>	<i>- 6.2%</i>
<i>including Fine Speciality Chemicals</i>	<i>16,906</i>	<i>17,274</i>	<i>+ 2.2%</i>
Second Quarter	41,789	46,633	+ 11.6%
<i>including Pharmaceutical Synthesis</i>	<i>26,457</i>	<i>29,910</i>	<i>+ 13.1%</i>
<i>including Fine Speciality Chemicals</i>	<i>15,332</i>	<i>16,723</i>	<i>+ 9.1%</i>
Third Quarter	33,481	38,355	+ 14.6%
<i>including Pharmaceutical Synthesis</i>	<i>19,530</i>	<i>23,298</i>	<i>+ 19.3%</i>
<i>including Fine Speciality Chemicals</i>	<i>13,951</i>	<i>15,057</i>	<i>+ 7.9%</i>
Total as of 30 September	119,323	127,716	+ 7.0%
<i>including Pharmaceutical Synthesis</i>	<i>73,134</i>	<i>78,662</i>	<i>+ 7.6%</i>
<i>including Fine Speciality Chemicals</i>	<i>46,189</i>	<i>49,054</i>	<i>+ 6.2%</i>

Following a stronger level of business during the third quarter of 2012 compared with the same period in 2011, the Dynaction Group's net sales are up 7.0% at September 30th, 2012.

Pharmaceutical Synthesis

Net sales for the third quarter of 2012 came in 19.3% higher than the third quarter of 2011, reflecting the exceptionally concentrated volume of deliveries over this period in 2012.

Fine Specialty Chemicals

The Fine Specialty Chemicals business has continued to grow (+7.9% in the third quarter of 2012 versus the third quarter of 2011), despite the Fragrance business underperforming.

Compared with 2011, fourth-quarter net sales are expected to see significant growth on Pharmaceutical Synthesis, although without reaching the third quarter's exceptional rate of growth. For Fine Specialty Chemicals, the overall level of business looks set to be stable in the fourth quarter.

On the whole, net sales growth in 2012 is expected to closely follow the trend observed at the end of September 2012.

About Dynaction :

Dynaction is an industrial holding company focused on a unique development pole: Fine Speciality Chemicals, a field of its subsidiary PCAS and in which it holds a majority share of 60.94 %.

