



**^ Operating Income: - 4.0%,  
Net income Group Share 2013: - 5.9%**

In thousands of euros	2013	2012	Variation 2013/2012
Trading profit	<b>31,665</b>	32,990	- 4.0%
Net profit portion of group	<b>19,978</b>	21,221	- 5.9%

Our 2013 operating income fell 4.0% to €31,665,000 and our net income fell 5.9% to €19,978,000. The overall tax rate topped out at 37.1%.

The annual report will be online in French at [www.thermador-groupe.fr](http://www.thermador-groupe.fr) from February 17, 2014 (And in English from February 21).

### **Dividend €3.15 per share**

The Board of Directors will propose a dividend of €3.15 per share to the AGM, the same as the previous year.

In resolution n° 4, the Board will propose a vote on the option between a cash payment or a payment in shares. If this resolution is rejected, the dividend will be detached on April 22 and made available for payment on April 25, 2014. If it is accepted, the dividend will be detached on April 10 and made available for payment on May 12, 2014.

**Annual General Meeting:** April 7, 2014 at 5pm, Lyon.

### **Prospects**

Our entrepreneurial spirit is as alive as ever, and we continue to grow our teams and logistics, whilst protecting the solidity of our financial structure and the quality of our ratios.

Amongst the numerous development projects implemented, Thermador Groupe has embarked on the extension of the Sferaco building to triple storage capacity. We are investing €12 million in this project over two and a half years, as we forecast an increase in sales of valves over the next decade in France and in Europe.

*Find all the information on our website: [www.thermador-groupe.fr](http://www.thermador-groupe.fr):*