PRESS RELEASE

Paris, November 5, 2012

Imerys posts + 3% rise in net income from current operations for the first nine months of 2012

- **Revenue up + 8% (comparable change*: - 1.9%)**
- **Operating margin firm at 13.1%**
- **Net income from current operations up + 3% to €246 M**
- **2012 target confirmed: maintaining a level of net income from current operations at least comparable to the previous year**

On Monday, November 5, 2012, the Board of Directors of Imerys examined the Group's non-audited financial statements to September 30, 2012.

CONSOLIDATED RESULTS non-audited (€ millions)	**09/30/2012**	**09/30/2011**	**% current change**
Revenue	2 970.2	2 750.2	**+ 8.0%**
Current operating income(1)	388.8	381.9	**+ 1.8%**
Operating margin	*13.1%*	*13.9%*	*- 0.8 point*
Net income from current operations, Group's share (2)	245.9	237.9	**+ 3.4%**
Net income, Group's share	239.8	230.5	**+ 4.0%**
Net income from current operations, Group's share, per share (2)(3)	€3.27	€3.16	**+ 3.5%**

(1) Operating income, before other operating revenue and expenses, but including share of joint ventures and associates.
(2) Group share of net income, before other operating revenue and expenses, net.
(3) The weighted average number of outstanding shares was 75,148,233 for the first nine months of 2012, compared with 75,328,051 for the first nine months of 2011.

Gilles Michel commented, "*While a clear slowdown has been confirmed in Europe, the results that Imerys has achieved since the beginning of the year confirm its sound fundamentals, and in particular its geographical and market diversification. In the short term, we see the continuation of the current macroeconomic trends and we have reinforced our actions to adjust fixed costs and general expenses, while maintaining projects with future growth potential. In that context, Imerys confirms the target it has set up for 2012.*"

* Throughout this press release, "comparable change" means at comparable structure and exchange rates.

IMERYS
TRANSFORM TO PERFORM

ECONOMIC ENVIRONMENT

Economic activity slowed down substantially in Europe, affecting the construction and industrial production sectors. Northern European countries, which represent a large majority of Imerys' outlets in the zone, were less impacted overall. In North America, however, the improvement in demand was confirmed throughout the first nine months of 2012, particularly in the construction and consumer durables sectors. Emerging zones continue to grow, in many cases at a more moderate rate. These geographic contrasts deepened in the third quarter.

The depreciation of the euro, which has continued since the start of the year, has been confirmed in the third quarter, whereas overall trends in factor costs (raw materials, some energy sources, etc.) showed no signs of turning around.

RECENT DEVELOPMENTS

Imerys today announces it has signed an agreement for the acquisition of Goonvean's kaolin activities (Cornwall, UK). With an expanded access to high-quality reserves, the Group strengthens its ability to grow its sales of specialty products mainly in performance minerals and ceramics markets. This acquisition further enhances the sustainability of Imerys operations in the region. The last annual revenue of this activity is approximately £18 million (€22 million).

In Brazil, Imerys expanded its mineral offering with the acquisitions of a refractory bauxite deposit located in the State of Pará from the Vale group. This mineral is essential for a number of refractory and abrasive applications.

Furthermore, Imerys is continuing its capital projects in Belgium (Graphite & Carbon), Bahrain (Fused alumina) and Brazil (Lime), with the aim of increasing its growth potential, as described in the press release on its first-half results.

OUTLOOK

Based on the results achieved in the first nine months of the year and assuming the continuation of current macroeconomic trends in the short term, Imerys is confident in its ability to maintain, for full year 2012, a level of net income from current operations at least comparable to the previous year.

The clear slowdown in Europe should lead in particular to a further drop in activity in a number of intermediate industries and to a slump in construction, particularly in France. In the United States and in emerging zones, the Group expects activity to continue at its current levels. In that context, internal measures to reduce fixed costs and general expenses, as well as strict management of financial resources and cash, have been reinforced.

DETAILED COMMENTARY ON THE GROUP'S RESULTS

REVENUE

Non-audited quarterly data	**Revenue 2012** (€ millions)	**Revenue 2011** (€ millions)	**Change in revenue** (% previous year)	**Comparable change** (% previous year)	**of which volume effect**	**of which price/mix effect**
1st quarter	974.4	882.7	+ 10.4%	+ 0.2% *(Q1 2011: + 13.7%)*	- 4.0% *(Q1 2011: + 10.2%)*	+ 4.2%
2nd quarter	1,011.8	924.7	+ 9.4%	- 3.1% *(Q2 2011: + 10.8%)*	- 6.3% *(Q2 2011: + 5.2%)*	+ 3.2%
1st half	**1,986.2**	**1,807.3**	**+ 9.9%**	**- 1.5%** *(H1 2011: + 12.2%)*	**- 5.2%** *(H1 2011: + 7.5%)*	**+ 3.7%**
3rd quarter	984.0	942.9	+ 4.4%	- 2.8% *(Q3 2011: + 3.8%)*	- 6.1% *(Q3 2011: - 1.1%)*	+ 3.3%
September 30	**2,970.2**	**2,750.2**	**+ 8.0%**	**- 1.9%** *(9 M 2011: + 9.2%)*	**- 5.5%** *(9 M 2011: + 4.4%)*	**+ 3.6%**

- **Increase in revenue supported by Talc activity's performance and a favorable foreign exchange effect**
- **Good contribution of product price/mix, partly offsetting lower volumes**

Revenue as of September 30, 2012 totaled €2,970.2 million, taking into account:

- A Group structure effect of + €185.7 million (+ €156.8 million in 1st half; + €28.9 million in 3rd quarter), mainly related to:
  - acquisition of the Luzenac Group, on August 1, 2011. As announced, sales were allocated to the relevant business groups in 2012;
  - consolidation of the Brazilian company Itatex, as of May 1, 2012 ;
- A Foreign exchange impact of + €87.8 million, which was especially favorable in the third quarter (+ €39.2 million in 3rd quarter, compared with + €48.6 million in 1st half). It mainly reflects the euro's depreciation against certain other currencies, particularly the US dollar.

Compared with the first nine months of 2011, revenue at comparable Group structure and exchange rates decreased - 1.9% as a result of lower sales volumes (- 5.5%, i.e. - €151.5 million). This trend reflects the deterioration in single-family housing construction in France (Building Materials), as well as the downturn in industrial production in Europe (Minerals for Refractories, Minerals for Abrasives and Monolithic Refractories), which was partly offset by firm business in North America and the development of new specialties (proppants, etc.). In that context, the contribution of the product price/mix component totaled + 3.6% (+ €98.0 million), thanks to the actions taken in every business group.

It should be remembered that the first nine months of 2011 formed a high basis of comparison as the Group's sales at comparable structure and exchange rates increased by almost + 10%.

Excluding the foreign exchange effect, revenue for the third quarter of 2012 was - 3% lower than in the second quarter of 2012. In addition to usual seasonal variations, this change reflects, on one hand, the continuation of observed macroeconomic trends and, on the other hand, lower activity in Refractory Solutions.

Revenue by sales destination

(€ millions)	Revenue 09/30/12	Revenue 09/30/11	% change vs. 09/30/11	% consolidated revenue 09/30/12	% consolidated revenue 09/30/11
Western Europe	1,384.7	1,322.8	+ 5%	47%	48%
Of which France	*474.7*	*476.8*	n.s.	*16%*	*17%*
United States / Canada	635.8	531.9	+ 20%	21%	20%
Emerging countries	791.6	750.7	+ 5%	27%	27%
Other (Japan / Australia)	158.1	144.8	+ 9%	5%	5%
Total	**2,970.2**	**2,750.2**	**+ 8.0%**	**100%**	**100%**

Imerys currently achieves more than half of its consolidated revenue outside Western Europe (53% of sales in first nine months 2012 vs. 47% in 2008). In the European zone, Northern Europe is the main sales destination; exposure to Southern European countries (Portugal, Italy, Greece, Spain) remains below 7%.

The change in sales by geographic destination takes into account two important factors:

- A significant Group structure effect resulting from the acquisition of the Luzenac Group (mostly active in Europe and North America),
- Depreciation of the euro.

Excluding Group structure and exchange rate effects, geographic trends illustrate the marked contrast between the economic slowdown in Europe and the sales growth in North America and emerging countries.

Revenue by business group

(€ millions) *non-audited quarterly data*	09/30/2012	09/30/2011	Current change (%)	Structure effect (%)	Exchange rate effect (%)	Comparable change (%)
Revenue, of which:	**2,970.2**	**2,750.2**	**+ 8.0%**	**+ 6.7%**	**+ 3.2%**	**- 1.9%**
Minerals for Ceramics, Refractories, Abrasives & Foundry	925.5	891.2	+ 3.8%	+ 1.0%	- 5.2%	- 2.4%
Performance & Filtration Minerals	686.0	502.1	+ 36.6%	+ 26.4%	+ 6.5%	+ 3.7%
Pigments for Paper & Packaging	648.0	607.9	+ 6.6%	+ 7.1%	+ 2.8%	- 3.3%
Materials & Monolithics	753.5	789.8	- 4.6%	+ 0.0%	+ 0.5%	- 5.1%
Holding company & eliminations	(42.8)	(40.8)	n.s.	n.s.	n.s.	n.s.

Minerals for Ceramics, Refractories, Abrasives & Foundry
(30% of consolidated revenue)

(€ millions) *non-audited quarterly data*	2012	2011	Current change	Comparable change
1st quarter revenue	297.8	284.9	+ 4.5%	+ 0.9%
2nd quarter revenue	323.3	316.1	+ 2.3%	- 6.2%
1st half revenue	**621.1**	**601.1**	**+ 3.3%**	**- 2.8%**
3rd quarter revenue	304.4	290.2	+ 4.9%	- 1.4%
Revenue to September	**925.5**	**891.2**	**+ 3.8%**	**- 2.4%**

Since the start of 2012, trends in industrial output have varied widely by region, as shown for example in manufacturing indexes or steel production volumes(1). Demand from refractory industries (steel, aluminum, investment casting, glass, etc.) has decreased in Western Europe, whereas related markets were dynamic in North America and emerging countries. Some activities were more affected (Minerals for Refractories, Minerals for Abrasives) than others because of their European exposure.

Markets driven by mobile energy and engineering products continued their growth (Graphite & Carbon, Technical Ceramics such as automotive catalyst supports). Sales to the photovoltaic industry continue to enjoy good medium and long-term prospects, but were very low in 2012, as a result of surplus inventory that is only being addressed gradually.

Conventional Ceramics (sanitaryware, floor tiles) held out well thanks to a firm construction market in the United States and to a progressive turnaround in Middle-Eastern countries.

In the 3rd quarter, the ceramic proppants (agents used to keep rock fractures open in non-conventional oil and gas field extraction) plant, built in 2011 in Georgia (United States), continued to ramp up and has reached the planned production and sales volumes.

For the first nine months of 2012, the business group's **revenue** totaled €925.5 million. An analysis of the + 3.8% revenue growth compared with 2011 shows:

- Positive foreign exchange effect of + €46.1 million (of which + €31.4 million in the 1st half and + €14.7 million in the 3rd quarter);
- + €9.4 million Group structure impact (of which + €5.7 million in 1st half and + €3.7 million in 3rd quarter), mainly related to the Luzenac Group's sales to ceramic markets.

Over the period, revenue at comparable structure and exchange rates decreased - 2.4% compared with the nine months of 2011. The contraction was more significant in the 2nd quarter due to very high activity in the 2nd quarter of 2011. The contribution of new products (particularly proppants) was not enough to offset market erosion. The product price/mix component was positive.

(1) Global steel production in first 9 months 2012: + 0.6% vs. first 9 months 2011
of which: Western Europe: - 4.6%; North America: + 3.9% - source World Steel Association.

Performance & Filtration Minerals
(23% of consolidated revenue)

(€ millions) *non-audited quarterly data*	**2012**	**2011**	**Current change**	**Comparable change**
1st quarter revenue	221.7	148.6	+ 49.2%	+ 5.7%
2nd quarter revenue	233.3	154.2	+ 51.3%	+ 3.5%
1st half revenue	**455.0**	**302.8**	**+ 50.3%**	**+ 4.6%**
3rd quarter revenue	231.0	199.3	+ 15.9%	+ 2.4%
Revenue to September 30	**686.0**	**502.1**	**+ 36.6%**	**+ 3.7%**

Over the first nine months of 2012, the Performance & Filtration Minerals business group benefited from healthy trends in global demand for fast-moving consumer goods (food, beverage, health & beauty, personal care, pharmaceuticals, etc.). In products for intermediary industries (polymers, rubber, filtration, catalysis, etc.) and construction (paint, coatings, etc.), the business group has benefited from greater North American exposure since the integration of Talc activity, particularly in the automotive and building sectors. The annual trend in new housing starts, for example, shows a + 28% increase(2). Demand remained overall well orientated in emerging countries. In Europe, Northern countries showed more resilience to the slowdown observed for more than a year in these sectors.

Up + 36.6% compared with the first nine months of 2011, **revenue** amounts to €686.0 million for the first nine months of 2012. This increase takes into account:

- a + €132.7 million Group structure effect (+ €122.1 million in 1st half, + €10.6 million in 3rd quarter), resulting from:
  - consolidation of the Luzenac Group as of August 1, 2011 (+ €129.9 million);
  - acquisition of Itatex, a Brazilian company specialized in kaolin for the paint, polymer and rubber markets, consolidated as of May 1, 2012;
- + €32.6 million foreign exchange impact (+ €16.2 million in the 1st half; + €16.4 million in the 3rd quarter).

At comparable Group structure and exchange rates, sales growth (+ 3.7%) includes a positive product price/mix effect and reflects firm volumes. The Talc activity performed very well, confirming its growth and innovation potential for diverse markets (plastics & polymers, paint, paper, technical ceramics, health & beauty products).

(2) Annualized trend in 3rd quarter 2012 - source: Census Bureau.

Pigments for Paper & Packaging
(22% of consolidated revenue)

(€ millions) *non-audited quarterly data*	**2012**	**2011**	**Current change**	**Comparable change**
1st quarter revenue	213.2	203.5	+ 4.8%	- 3.8%
2nd quarter revenue	216.3	202.1	+ 7.0%	- 2.4%
1st half revenue	**429.5**	**405.6**	**+ 5.9%**	**- 3.1%**
3rd quarter revenue	218.5	202.3	+ 8.0%	- 3.8%
Revenue to September 30	**648.0**	**607.9**	**+ 6.6%**	**- 3.3%**

Global production of printing and writing paper since the start of 2012 has been comparable to the first nine months of 2011, driven by growth in emerging countries (+ 4.8%; RISI/Imerys estimates), which has offset the downturn of mature regions. The wave of paper mill rationalizations, which began more than a year ago in North America and Europe to bring capacities in line with demand, weighed on business. Trends remained positive in packaging.

Over the first nine months of the year, the business group posted **revenue** of €648.0 million. The + 6.6% increase compared with the same period in 2011 takes the following factors into account:

- a + €43.4 million Group structure effect (+ €28.6 million in 1st half; + €14.8 million in 3rd quarter); talc sales to paper markets were integrated, as announced, into the business group's revenue;
- a positive foreign exchange effect of + €17.0 million (+ €8.0 million in 1st half, + €9.0 million in 3rd quarter).

At comparable Group structure and exchange rates, revenue decreased - 3.3% compared with the first nine months of 2011, with the improvement in product prices and mix mitigating lower volumes.

Materials & Monolithics
(25% of consolidated revenue)

(€ millions) *non-audited quarterly data*	**2012**	**2011**	**Current change**	**Comparable change**
1st quarter revenue	255.9	258.0	- 0.8%	- 0.5%
2nd quarter revenue	253.2	267.2	- 5.3%	- 5.4%
1st half revenue	**509.1**	**525.2**	**- 3.1%**	**- 3.0%**
3rd quarter revenue	244.4	264.6	- 7.6%	- 9.2%
Revenue to September 30	**753.5**	**789.8**	**- 4.6%**	**- 5.1%**

The Refractory Solutions activity (58% of the Materials & Monolithics business group's total sales), which showed resilience in the first half, was affected by the slump in European steelmaking (- 4.6% vs. first 9 months 2011, source World Steel Association). More blast furnaces were shut down in the 3rd quarter to rationalize steel production. Other outputs (foundry, power generation, etc.) and the projects activity (plant revamping, capacity extension and new line construction) held out better.

In the French construction sector, the decrease in new single-family housing starts (- 16% as on September 30 over the first 9 months(3) of 2012) results from the slump in house sales that has continued for over a year in this country.

(3) Source: Ministery of Ecology, Sustainable Development and Energy. Over 12-rolling months to September 2012, individual housing starts decreased down - 11%.

In that context, the roofing renovation activity limited the fall in clay roof tile sales (forecasted at - 9% for the first 9 months of 2012 for the trade as a whole, according to the French Federation of Tiles and Bricks). In structure products, brick sales decreased - 13%, for the same period according to the Federation. It should be remembered that weather conditions were poor in the 1st quarter of 2012 and that the first nine months of 2011 were a high basis of comparison as activity was catching up.

Over the first nine months of 2012, the business group's **revenue** is €753.5 million, a - 4.6% decrease, taking into account the positive impact of exchange rates for + €4.0 million (+ €4.4 million in 3rd quarter).

At comparable Group structure and exchange rates, revenue therefore decreased by - 5.1%, reflecting market trends that were partly offset by a positive price/mix component. To adjust to demand, programs to reduce both production rates and fixed costs & overheads have been implemented in both of the business group's activities.

CURRENT OPERATING INCOME(4)

(€ millions) *non-audited quarterly data*	**2012**	**2011**	**% change**	**% comparable change**
1st quarter *Operating margin*	126.8 *13.0%*	116.4 *13.2%*	+ 8.9%	- 0.7%
2nd quarter *Operating margin*	139.5 *13.8%*	136.4 *14.8%*	+ 2.2%	- 11.2%
1st half ***Operating margin***	**266.2** ***13.4%***	**252.9** ***14.0%***	**+ 5.3%**	**- 6.4%**
3rd quarter *Operating margin*	122.6 *12.5%*	129.0 *13.7%*	- 5.1%	- 14.9%
September 30 ***Operating margin***	**388.8** ***13.1%***	**381.9** ***13.9%***	**+ 1.8%**	**- 9.2%**

- **Product price/mix covering the rise in variable costs**
- **Firm operating margin at 13.1%**

At €388.8 million, **current operating income** takes the following items into account:

- A + €27.3 million Group structure effect (+ 7.1%, of which €21 million in 1st half and €6.3 million in 3rd quarter), mainly comprised of the Luzenac Group's positive contribution;
- A + €14.8 million exchange rate effect (+ 3.9%, of which €8.4 million in 1st half and €6.4 million in 3rd quarter).

At comparable Group structure and exchange rates, current operating income, affected by lower volumes, decreased - 9.2% (- €75.4 million compared with a high basis of comparison in the first nine months of 2011, when + 17.3% growth in current operating income was recorded). Product prices and mix offset the rise in variable costs, which was mainly due to inflation in raw materials, energy (except for gas in the United States) and freight. Fixed costs decreased by - €5.3 million (savings entirely recorded in 3rd quarter), reflecting the measures implemented to adjust production levels to lower demand.

In that context, while continuing its development programs, Imerys posted an **operating margin** of 13.1% for the first nine months of 2012.

(4) Operating income, before other operating revenue and expenses.

In the third quarter of 2012, operating margin stood at 12.5%. It was - 1.3 points lower than in the second quarter of 2012 (compared with a - 1.1 point decrease between the same quarters in 2011). This change reflects sequential variation in revenue (seasonal variation effect and ongoing macroeconomic trends).

NET INCOME FROM CURRENT OPERATIONS(5)

Taking into account the + €6.9 million increase in current operating income, **net income from current operations** rose + 3.4% to €245.9 million (€237.9 million in the first nine months of 2011). This increase also includes the following factors:

- Financial expense for - €45.3 million (comparable to the amount recorded for the first nine months of 2011, at - €45.7 million). This is mainly comprised of:
  - interest expense for - €44.0 million, stable compared with the same period the previous year (- €43.2 million for the first nine months of 2011) ;
  - changes on provisions and pensions (- €2.1 million as of September 30, 2012, the same amount as on September 30, 2011);
  - the net impact of exchange rates, other financial income and expenses and financial instruments which amounted to a net income of + €0.8 million (- €0.4 million expense for the first nine months of 2011).
- a - €95.1 current tax charge, i.e. an effective tax rate of 27.7% (vs. 28.5%, i.e. - €95.8 million for the first nine months of 2011).

NET INCOME

The + €9.3 million increase in the **Group's share of net income** to €239.8 million takes into account **other operating revenue and expense, net of tax** (- €6.1 million).

FINANCIAL STRUCTURE

While keeping up development capital expenditure under its growth strategy, Imerys generated positive cash flow and maintained a sound financial structure over the first nine months of the year. Consolidated net financial debt as of September 30, 2012 is comparable with the June 30, 2012 amount (approximately €1 billion).

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FINANCIAL COMMUNICATION AGENDA 2013

February 14	2012 results
April 25	Shareholders' General Meeting – 1st quarter 2013 results
July 30	1st half 2013 results
October 30	3rd quarter 2013 results

These dates are given for guidance only and may be updated on the Group's website at www.imerys.com in the Investors & Analysts section / Financial Agenda.

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(5) Net income, Group share, before other operating revenue and expenses, net.

AVAILABILITY OF INFORMATION

This press release is available from the Group's website www.imerys.com with access via the homepage in the "News" section.

Imerys is holding today, at 6:15pm (Paris time), a conference call during which its results for the first nine months of 2012 will be commented on. The conference will be webcast live in French and in English on the Group's website www.imerys.com and a replay of the call will be available.

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The world leader in mineral-based specialty solutions for industry, *Imerys transforms a unique range of minerals to deliver essential functions (heat resistance, mechanical strength, conductivity, coverage, barrier effect, etc.) that are essential to its customers' products and manufacturing processes. Whether mineral components, functional additives, process enablers or finished products, Imerys' solutions contribute to the quality of a great number of applications in consumer goods, industrial equipment or construction. Combining expertise, creativity and attentiveness to customers' needs, the Group's international teams constantly identify new applications and develop high value-added solutions under a determined approach to responsible development. These strengths enable Imerys to develop through a sound, profitable business model.*

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More comprehensive information about Imerys may be obtained from its Internet website (www.imerys.com) under Regulated Information, particularly in its Registration Document filed with Autorité des marchés financiers on March 22, 2012 under number D.12-0193 (also available from the Autorité des marchés financiers website, www.amf-france.org). Imerys draws the attention of investors to chapter 4, "Risk Factors", of its Registration Document.

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Warning on projections and forward-looking statements: *This document contains projections and other forward-looking statements. Investors are cautioned that such projections and forward-looking statements are subject to various risks and uncertainties (many of which are difficult to predict and generally beyond the control of Imerys) that could cause actual results and developments to differ materially from those expressed or implied.*

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Non-audited results to September 30, 2012

Appendix

1. Consolidated sales breakdown

Change in consolidated sales	Current change %	Group structure effect %	Exchange rate effect %	Comparable change %
IMERYS GROUP	**+ 8.0%**	+ 6.7%	+ 3.2%	**- 1.9%**

Quarterly change at comparable Group structure and exchange rates 2012 vs. 2011	Q1 2012	Q2 2012	Q3 2012	
	+ 0.2%	- 3.1%	**- 2.8%**	
2011 vs. 2010 (reminder)	**Q1 2011**	**Q2 2011**	**Q3 2011**	**Q4 2011**
	+ 13.7%	+ 10.8%	+ 3.8%	+ 4.7%

(€ millions)	1st half 2012	1st half 2011	Current change %	Group structure effect %	Exchange rate effect %	Comparable change %
Revenue, of which	**1,986.2**	**1,807.3**	**+ 9.9%**	**+ 8.7%**	**+ 2.7%**	**- 1.5%**
Minerals for Ceramics, Refractories, Abrasives & Foundry	621.1	601.1	+ 3.3%	+ 0.9%	+ 5.2%	- 2.8%
Performance & Filtration Minerals	455.0	302.8	+ 50.3%	+ 40.3%	+ 5.4%	+ 4.6%
Pigments for Paper & Packaging	429.5	405.6	+ 5.9%	+ 7.1%	+ 2.0%	- 3.1%
Materials & Monolithics	509.1	525.2	- 3.1%	+ 0.0%	- 0.1%	- 3.0%
Holding company & eliminations	(28.5)	(27.4)	n.s.	n.s.	n.s.	n.s.

(non-audited, € millions)	3rd quarter 2012	3rd quarter 2011	Current change %	Group structure effect %	Exchange rate effect %	Comparable change %
Revenue, of which:	**984.0**	**942.8**	**+ 4.4%**	**+ 3.1%**	**+ 4.2%**	**- 2.8%**
Minerals for Ceramics, Refractories, Abrasives & Foundry	304.4	290.2	+ 4.9%	+ 1.3%	+ 5.1%	- 1.4%
Performance & Filtration Minerals	231.0	199.3	+ 15.9%	+ 5.3%	+ 8.2%	+ 2.4%
Pigments for Paper & Packaging	218.5	202.3	+ 8.0%	+ 7.3%	+ 4.5%	- 3.8%
Materials & Monolithics	244.4	264.6	- 7.6%	+ 0.0%	+ 1.6%	- 9.2%
Holding company & eliminations	(14.3)	(13.6)	n.s.	n.s.	n.s.	n.s.

(non-audited, € millions)	09/30/2012	09/30/2011	Current change %	Group structure effect %	Exchange rate effect %	Comparable change %
Revenue, of which:	**2,970.2**	**2,750.2**	**+ 8.0%**	**+ 6.7%**	**+ 3.2%**	**- 1.9%**
Minerals for Ceramics, Refractories, Abrasives & Foundry	925.5	891.2	+ 3.8%	+ 1.0%	- 5.2%	- 2.4%
Performance & Filtration Minerals	686.0	502.1	+ 36.6%	+ 26.4%	+ 6.5%	+ 3.7%
Pigments for Paper & Packaging	648.0	607.9	+ 6.6%	+ 7.1%	+ 2.8%	- 3.3%
Materials & Monolithics	753.5	789.8	- 4.6%	+ 0.0%	+ 0.5%	- 5.1%
Holding company & eliminations	(42.8)	(40.8)	n.s.	n.s.	n.s.	n.s.

Quarterly change	Q1 12	Q2 12	Q3 12	09/30/12
IMERYS Group – current change	**+ 10.4%**	**+ 9.4%**	**+ 4.4%**	**+ 8.0%**
IMERYS Group – comparable change of which:	**+ 0.2%**	**- 3.1%**	**- 2.8%**	**- 1.9%**
Minerals for Ceramics, Refractories, Abrasives & Foundry	+ 0.9%	- 6.2%	- 1.4%	- 2.4%
Performance & Filtration Minerals	+ 5.7%	+ 3.5%	+ 2.4%	+ 3.7%
Pigments for Paper & Packaging	- 3.8%	- 2.4%	- 3.8%	- 3.3%
Materials & Monolithics	- 0.5%	- 5.4%	- 9.2%	- 5.1%

Quarterly change	Q1 11	Q2 11	Q3 11	09/30/11
IMERYS Group – current change	**+ 17.4%**	**+ 6.1%**	**+ 5.7%**	**+ 9.3%**
IMERYS Group – comparable change of which:	**+ 13.7%**	**+ 10.8%**	**+ 3.8%**	**+ 9.2%**
Minerals for Ceramics, Refractories, Abrasives & Foundry	+ 16.7%	+ 19.3%	+ 5.7%	+ 13.8%
Performance & Filtration Minerals	+ 7.0%	+ 3.0%	+ 3.6%	+ 4.4%
Pigments for Paper & Packaging	+ 8.0%	+ 3.8%	- 2.1%	+ 2.8%
Materials & Monolithics	+ 19.5%	+ 12.7%	+ 6.5%	+ 12.6%

Revenue by business group	09/30/12	09/30/11
Minerals for Ceramics, Refractories, Abrasives & Foundry	30%	31%
Performance & Filtration Minerals	23%	18%
Pigments for Paper & Packaging	22%	22%
Materials & Monolithics	25%	29%
TOTAL	**100%**	**100%**

2. Key figures

(€ millions)	H1 2012	H1 2011	Change
REVENUE	**1,986.2**	**1,807.3**	**+ 9.9%**
CURRENT OPERATING INCOME(*)(1)	**266.2**	**252.9**	**+ 5.3%**
Current financial income	(34.0)	(30.3)	
Current taxes	(65.1)	(63.9)	
Minority interests	(1.5)	(1.7)	
NET INCOME FROM CURRENT OPERATIONS(1)(2)	**165.6**	**157.0**	**+ 5.5%**
Other operating revenue and expenses, net	(3.7)	(2.1)	
NET INCOME(2)	**161.9**	**154.9**	**+ 4.6%**
(*) of which share in income of affiliates	3.1	3.7	

(non-audited, € millions)	Q3 2012	Q3 2011	Change
REVENUE	**984.0**	**942.9**	**+ 4.4%**
CURRENT OPERATING INCOME(**)(1)	**122.6**	**129.0**	**- 5.1%**
Current financial income	(11.3)	(15.4)	
Current taxes	(30.0)	(31.9)	
Minority interests	(0.9)	(0.8)	
NET INCOME FROM CURRENT OPERATIONS(1)(2)	**80.3**	**81.0**	**- 0.8%**
Other operating revenue and expenses, net	(2.4)	(5.3)	
NET INCOME(2)	**77.9**	**75.6**	**+ 3.0%**
(**) of which share in income of affiliates	(0.1)	(0.7)	

(non-audited, € millions)	9-month 2012	9-month 2011	Change
REVENUE	**2,970.2**	**2,750.2**	**+ 8.0%**
CURRENT OPERATING INCOME(***)(1)	**388.8**	**381.9**	**+ 1.8%**
Current financial income	(45.3)	(45.7)	
Current taxes	(95.1)	(95.8)	
Minority interests	(2.4)	(2.5)	
NET INCOME FROM CURRENT OPERATIONS(1)(2)	**245.9**	**237.9**	**+ 3.4%**
Other operating revenue and expenses, net	(6.1)	(7.4)	
NET INCOME(2)	**239.8**	**230.5**	**+ 4.0%**
(***) of which share in income of affiliates	3.0	3.0	

(1) Before other operating revenue and expenses.
(2) Group's share.