

2013 Full-Year Sales

Consolidated sales (€ millions)	2013	2012	Change in real terms	Change on a like-for-like basis
First quarter	227.0	236.3	-4.0%	-0.5%
Second quarter	279.9	277.6	+0.8%	+2.9%
Third quarter	252.3	246.8	+2.2%	+5.8%
Fourth quarter	237.6	228.9	+3.8%	+4.6%
Full year	996.8	989.6	+0.7%	+3.2%

Note: Cotherm (Somfy Participations) was excluded from the scope of consolidation in October 2012 and Giga (Somfy Activities) was included in April 2013. Their sales have been excluded from changes on a like-for-like basis (constant scope of consolidation and foreign exchange rates).

Group sales were € 996.8 million¹ for the full financial year just ended, an increase therefore of 0.7% in real terms and 3.2% on a like-for-like basis compared to the previous financial year. Sales totalled € 506.9 million in the first half of the year (up 1.3% on a like-for-like basis) and € 489.9 million in the second half (up 5.2% on a like-for-like basis).

The improvement recorded over the second part of the year is particularly noteworthy given that the base effect was less favourable from the summer onwards. It can be explained primarily by Somfy Activities' return to growth across most geographical regions and by the recovery of Somfy Participations' companies.

Somfy Activities

Somfy Activities generated sales of € 922.8 million during the financial year (up 3.8% on a like-for-like basis) and € 455.9 million in the second half (up 5.7% on a like-for-like basis, including growth of 6.3% and 5.0% respectively in the third and fourth quarters).

All geographical regions, except for Northern Europe, reported full-year growth.

¹ The difference between Group sales and the total of Somfy Activities and Somfy Participations sales is due to intragroup sales between Somfy Activities and Somfy Participations.

The most significant increases were recorded in Asia-Pacific, America and Central and Eastern Europe (full-year growth of 10.2%, 8.1% and 5.2% respectively on a like-for-like basis, including 18.3%, 6.2% and 9.2% in the fourth quarter). These performances demonstrate both the increasing strength of countries such as China and the United States and the dynamism of new markets like Brazil.

Germany and France also performed well (full-year growth of 4.2% and 2.7% respectively on a like-for-like basis, including 8.3% and 0.2% in the fourth quarter). The same is true of Southern Europe², positive again despite an environment which remained challenging over much of the region (full-year growth of 1.6% on a like-for-like basis, including 1.2% in the fourth quarter). This improvement was due to Italy's stabilisation and the development of Turkey and South Africa.

Northern Europe remained negative due notably to poor weather conditions at the start of the year and the weak construction market (down 1.2% on a like-for-like basis over the financial year, including a 1.5% decline in the fourth quarter).

Somfy Participations

Somfy Participations generated sales of € 77.3 million during the financial year (down 4.1% on a like-for-like basis) and € 35.8 million in the second half-year (down 0.3% on a like-for-like basis, including declines of 0.3% and 0.4% respectively in the third and fourth quarters).

The two fully-consolidated companies, Sirem and Zurflüh-Feller, both recovered over the latter part of the period, but reported full-year declines as a result of the falls recorded over the first few months (down 7.4% and 2.9% respectively on a like-for-like basis over the full-year, including growth of 1.3% and a decline of 0.8% in the fourth quarter).

The other equity-accounted companies experienced more contrasting fortunes. Pellenc and Gaviota-Simbac both grew (up 10.1% and 3.9% respectively on a like-for-like basis over the full-year, including 8.0% and 6.6% in the fourth quarter). Conversely, Ciat reported a full-year decline, although it did stabilise at the end of the financial year (down 5.3% on a like-for-like basis over the full year, including -0.1% in the fourth quarter).

Corporate profile

The Somfy Group is structured as two separate branches: Somfy Activities, which is dedicated to the automation and control of openings and closures in residential and commercial buildings (blinds, shutters, curtains, screens, doors, gates, etc.); and Somfy Participations, which is dedicated to investments and equity shareholdings in industrial companies operating in other business sectors. In 2012, the Group generated net sales of € 989.6 million and reported a current operating result of € 132.2 million and a net profit of € 84.4 million.

² Africa and the Middle-East are included in Southern Europe.



Contacts

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Shareholders' agenda

Publication of annual results: press release on 5 March 2014 (end of day), meeting on 6 March 2014 (morning)

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