

Financial information for the first quarter of the 2014 financial year

Consolidated sales (€ millions)	2014	2013	% change in real terms	% change on a like-for-like basis
First quarter	255.2	227.0	+12.4%	+10.6%

Note: The Brazilian companies Giga and Garen Automação entered the Group's consolidation scope in the last twelve months: the former has been fully consolidated since 1 April 2013 and the latter since 1 January 2014.

Sales

Group sales totalled €255.2 million¹ for the first quarter, an increase of 12.4% in real terms and 10.6% on a like-for-like basis compared to the same period last year.

This performance reflects a distinct improvement in many countries, due in part to a favourable base effect at the start of the financial year and to contrasting weather conditions from one year to the next.

Somfy Activities

Somfy Activities' sales totalled €235.3 million, an increase of 13.8% in real terms and 11.8% on a like-for-like basis.

The highlight of the quarter was the recovery in both Northern and Southern Europe², regions that were severely affected by the economic and financial crisis (up 14.3% and 7.8% respectively on a like-for-like basis).

Growth was also particularly strong in Central and Eastern Europe, Germany and Asia-Pacific (up 26.6%, 23.4% and 14.0% respectively on a like-for-like basis).

The other regions, namely America and France, also gained ground but to a lesser extent (up 6.6% and 5.3% respectively on a like-for-like basis).

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

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



Somfy Participations

Somfy Participations' sales were €20.7 million, a 1.4% decrease both in real terms and on a like-for-like basis.

This fall results from Zurflüh-Feller's relative stability (up 0.2% on a like-for-like basis) and Sirem's decline (down 5.8% on a like-for-like basis).

Conversely, the equity-accounted companies Ciat, Gaviota-Simbac and Pellenc all registered significant growth (up 3.3%, 11.7% and 14.6% respectively on a like-for-like basis).

Other information

The results for the period are in line with the trend seen over the last few quarters, driven by sales growth and the continued implementation of streamlining and optimisation measures within both divisions. In addition, the financial position remains sound with a positive net cash balance³.

Somfy Participations signed an agreement for the acquisition of 68% of the capital of UMV (Usines Métallurgiques de Vallorbe). This Swiss company operates in the high quality files segment, in which it is a world leader, generating annual sales of approximately CHF 50 million, including 90% for export, primarily for the forestry, watch-making and jewellery industries.

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 (screens, gates, doors, blinds, curtains, shutters, etc.); and Somfy Participations, which is dedicated to investments and equity shareholdings in industrial companies operating in other business sectors. In 2013, the Group generated net sales of € 996.8 million and reported a current operating result of € 150.6 million and a net profit of € 101.2 million.

Contacts

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Shareholders' agenda

Annual General Meeting: 14 May 2014 at the company's Head Office (Cluses, France).

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³ The net cash balance corresponds to the difference between cash and cash equivalents and financial debt.