

2014 Full-Year Sales

Consolidated sales (€ millions)	2014 Reported	2013 ¹ Pro forma	2013 Reported	Pro forma change	Like-for-like ² change
First quarter	235.3	206.7	227.0	+13.8%	+11.8%
Second quarter	274.4	260.2	279.9	+5.4%	+5.8%
Third quarter	243.5	235.7	252.3	+3.3%	+2.2%
Fourth quarter	228.6	220.2	237.6	+3.8%	-0.1%
Full year	981.7	922.8	996.8	+6.4%	+4.8%

Note: The demerger of the Group's two divisions, Somfy Activities and Somfy Participations, announced in May and finalised in December 2014, has led to the reclassification of the assets of Somfy Participations as assets held for sale, pursuant to IFRS 5, and to their exit from the scope of consolidation with retroactive effect from 1 January 2014. As such, the sales published by the Group for 2014 equate the sales of Somfy Activities.

Group sales were €981.7 million for the full financial year just ended, an increase of 6.4% on a pro forma basis and 4.8% on a like-for-like basis.

An inflexion point was observed in the second half of the year due to the less favourable impact of the base effect and more challenging market conditions in several countries (up 2.2% and down 0.1% on a like-for-like basis in the third and fourth quarters).

Nevertheless, strong increases were recorded in Central and Eastern Europe (up 14.1% on a like-for-like basis over the financial year, as well as in Southern Europe³ and Northern Europe (up 9.2% and 8.4% on a like-for-like basis); these performances reflect the recovery of the Iberian Peninsula, the Benelux, the UK and Scandinavia.

¹ The Group's pro forma sales for the 2013 financial year corresponds to sales published by the Group less the contribution of Somfy Participations' fully-consolidated subsidiaries (Sirem and Zurflüh-Feller) over the same 2013 financial year.

² Changes on a like for like basis corresponds to changes in sales on constant scope of consolidation and foreign exchange rates over the 2013 and 2014 financial years (excluding Giga and Garen Automação).

³ Africa and Middle-East sales are included in Southern Europe sales.



Significant increases were also recorded in Germany (up 5.8% on a like-for-like basis over the financial year), in Asia-Pacific (up 5.0% on a like-for-like basis), despite the slowdown of growth and the postponement of projects in China, as well as in the Americas (up 2.2% on a like-for-like basis), in spite of the dip noted during the year due to the deteriorated situation in Brazil and high comparatives in the US.

Conversely, France ended the year on a negative note (down 2.1% on a like-for-like basis over the financial year), as a result of the sluggish economic environment and a weak property sector.

Corporate profile

Somfy Group is the global leader in opening and closing automation for both residential and commercial buildings (gates, garages, curtains, blinds, shutters, etc.).

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Next communication

*Publication of annual results: evening of 4 March 2015 (press release)
Presentation of annual results: morning of 5 March 2015 (meeting)*

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