

# PRESS RELEASE

19 APRIL 2018

## FINANCIAL INFORMATION FOR THE FIRST QUARTER OF 2018

Consolidated sales (€ millions)	2018	2017	△ Real terms	△ Like-for- like
First quarter	302.5	294.6	+2.7%	+5.8%

*Disclaimer: IFRS 15 "Revenue from Contracts with Customers" has been applied by the Group since 1 January 2018. It had no material impact on the financial statements for the first three months of 2018.*

### SALES

Group sales totalled €302.5 million for the first three months, an increase of 2.7% in real terms and 5.8% on a like-for-like basis. It takes into account a negative exchange rate effect of €9.4 million.

The slowdown seen in comparison with previous quarters was due to the high level of the comparison base<sup>1</sup> and above all to the downturn recorded at the end of the period, which was the result of a negative calendar effect in Europe and unfavourable business conditions in many countries (adverse weather conditions in Germany and Northern Europe, and economic and political instability in the Middle East, Argentina and Brazil).

As such, performances over the quarter varied according to region<sup>2</sup>. They remained highly satisfactory in Central and Eastern Europe, France, North America, Asia-Pacific and China (up 15.4%, 11.9%, 10.9%, 10.5% and 8.2% respectively on a like-for-like basis). Conversely, they were impacted by the vagaries referred to above in Southern Europe, Central and South America, Germany, Northern Europe, and above all Africa and the Middle East (respectively up 2.1%, 1.8%, 1.7%, and down 0.8% and 14.7% on a like-for-like basis).

<sup>1</sup> Group sales growth on a like-for-like basis was 9.9% over the first quarter of 2017.

<sup>2</sup> Africa and the Middle East, Germany, Central and South America, North America, Asia-Pacific, China, Central and Eastern Europe, Northern Europe, Southern Europe and France are the geographic regions used to analyse and monitor sales. Their respective sales are calculated based on customer location and therefore the destination of the sales.

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## OTHER INFORMATION

The latest innovations have proved highly successful, notably at the two major international shows in which the Group took part, namely the CES trade fair in Las Vegas and R+T in Stuttgart.

The quarter was also marked by currency fluctuations which impacted both business, as mentioned above, and to a lesser extent operating margin, as a result of the continued appreciation of the euro against other major currencies in recent times.

## CORPORATE PROFILE

Somfy is the global leader in opening and closing automation for both residential and commercial buildings, and a key player in the connected home.

## CONTACTS

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## SHAREHOLDERS' AGENDA

Annual General Meeting: 16 May 2018 (at the Company's registered office)

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## APPENDIX

### Geographical analysis of sales

Consolidated data (€ millions)	2018	2017	△ Real terms	△ Like-for- like
France	89.2	79.8	+11.8%	+11.9%
Germany	42.7	42.2	+1.3%	+1.7%
Southern Europe	32.6	32.4	+0.7%	+2.1%
Central and Eastern Europe	29.5	25.8	+14.3%	+15.4%
Northern Europe	27.2	27.8	-2.3%	-0.8%
North America	25.5	26.3	-2.9%	+10.9%
Africa and the Middle East	18.1	22.7	-20.1%	-14.7%
China	17.1	16.9	+1.4%	+8.2%
Asia-Pacific	13.5	13.3	+1.3%	+10.5%
Central and South America	7.0	7.5	-6.3%	+1.8%
<b>Total</b>	<b>302.5</b>	<b>294.6</b>	<b>+2.7%</b>	<b>+5.8%</b>

*Note: the sales figures provided are calculated based on customer location.*