



Press release

Saint-Quentin-Fallavier – January 14, 2019 – 7:45pm

• 16.2 % INCREASE IN 2018 TURNOVER

In thousands of euros	2018	2018 Constant scope*	2017	Variation 2018/2017	Variation 2018 Constant scope* /2017
(Before IFRS 15)					
1st quarter	82,346	70,724	68,513	+20.2%	+3.2%
2d quarter	85,803	74,240	71,241	+20.4%	+4.2%
3rd quarter	76,348	65,885	63,012	+21.2%	+4.6%
4th quarter	70,736	69,838	68,805	+2.8%	+1.5%
Total 31/12 (before IFRS 15)	315,233	280,687	271,571	+16.1%	+3.4%
Impact IFRS 15**	-4,043	-3,960	-3,847	+5.1%	+2.9%
Total 31/12 (after IFRS 15)	311,190	276,727	267,724	+16.2%	+3.4%
Breakdown by business :					
Sferaco and Groupe Valfit, valves and fittings*	53,212	47,553	47,302	+12.5%	+0.5%
Jetly, pumps	47,068	47,068	46,435	+1.4%	+1.4%
Thermador, accessories for central heating	40,807	40,807	39,009	+4.6%	+4.6%
Mecafer et Domac, heavy tools in DIY stores*	30,662	29,280	31,255	-1.9%	-6.3%
Thermador International	24,344	24,344	21,371	+13.9%	+13.9%
PBtub, tubes in synthetic materials	24,227	24,227	24,261	-0.1%	-0.1%
Sodeco valves, industrial valves and fittings*	20,957	6,884	6,347		+8.5%
Dipra, pumps and plumbing in DIY stores	20,735	20,735	19,958	+3.9%	+3.9%
Sectoriel, motorised valves and air compressors	20,145	20,145	18,378	+9.6%	+9.6%
FGinox, fittings and flanges in stainless steel*	15,743	3,837	3,946		-2.8%
Aello, equipment for swimming pools	6,992	6,992	5,069	+37.9%	+37.9%
Isocel, components for boilers	5,771	5,771	5,545	+4.1%	+4.1%
Axelair, ventilation equipment*	4,262	2,736	2,379	+79.2%	+15.0%
Other structures	308	308	316	-2.5%	-2.5%

(*) 2018 turnover taking into account acquisition of Domac consolidated since March 1, 2017, acquisition of Sodeco Valves consolidated since September 1, 2017, acquisition of FGinox consolidated since October 1, 2017, acquisition of Groupe Valfit consolidated since January 1, 2018. Axelair's 2018 turnover includes the turnover generated further to the acquisition of the Vortice France business from January 1, 2018.

(**) Re-categorisation of advertising expenses (i.e. page 57 of our 2017 annual report).

Sanidom was acquired on December 31, 2018 with no impact on the 2018 consolidated turnover. The 2018 results will be published on February 22, 2019. Our letter to shareholders n°92 will be available on our website on February 21 after closing of the stock exchange.