

# PRESS RELEASE

18 APRIL 2019

## FINANCIAL INFORMATION FOR THE FIRST QUARTER OF 2019

Consolidated sales (€ millions)	2019 Published	2018 Restated	△ Restated	△ Like-for-like
First quarter	283.1	270.7	+4.6%	+4.3%

### Notes:

Published sales for the first quarter of the 2018 financial year have been restated in accordance with international accounting standards (IFRS 5), for comparison purposes following the change in the control and governance modes of the Chinese subsidiary Dooya (exit from the full scope of consolidation and consolidation of the entity under the equity method).

The change on a restated basis corresponds to the variation at constant consolidation method, and the change on a like-for-like basis corresponds to the variation at constant consolidation method, consolidation scope and exchange rates.

### SALES

Group sales for the first quarter totalled €283.1 million, a year-on-year increase of 4.6% in real terms and 4.3% on a like-for-like basis. It reflects contrasting trends in the various regions<sup>1</sup>, as a result of marked differences between the environments of some of these regions, and is in line with the trend for the year just ended<sup>2</sup>.

The most significant like-for-like growth was recorded in China (up 21.9%), Northern Europe (up 19.6%), Central & Eastern Europe (up 16.2%) and Germany, where the previous quarter's upturn continued (up 8.8%). This reflects the momentum of countries such as Poland and the Czech Republic, as well as the dynamism of historical markets such as Benelux, the UK and Scandinavia, notably in the fields of interior protection and connected solutions.

<sup>1</sup> Africa & Middle East, Germany, Central & South America, North America, Asia-Pacific, China, Central & 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.

<sup>2</sup> Group sales grew by 6.3%, 4.3%, 4.9% and 5.5% respectively on a like-for-like basis over the first, second, third and fourth quarters of the 2018 financial year.

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Growth was also recorded in Asia-Pacific (up 3.6%) and Central & South America (up 3.2%), thanks to the healthy performances of Australia, India, Argentina and Brazil, as well as in Southern Europe (up 2.1%).

Declines were however recorded in France (down 1.3%), as a result of an adverse base effect essentially due to the change in the tax base related to the energy transition tax credit at the start of 2018, as well as in North America (down 2.0%), where sales were impacted by adverse weather conditions and delayed product launches. Africa & Middle East continued to suffer from challenging market conditions in several countries, such as Lebanon and Turkey, as a result of the local economic and political environment (down 8.3%).

## ADDITIONAL INFORMATION

The sales<sup>3</sup> of the now equity-accounted Dooya totalled €42.1 million for the first quarter, an increase of 32.7% in real terms and 30.4% on a like-for-like basis. It reflected buoyant sales in China (up 14.7%) and, particularly, on export markets (up 44.0%).

## CORPORATE PROFILE

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

## CONTACTS

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## SHAREHOLDERS' AGENDA

Annual General Meeting: 22 May 2019, at the Company's registered office

Publication of half-year sales: 18 July 2019 after close of trading

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<sup>3</sup> Sales generated with customers outside the Group.

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## APPENDIX

### Geographical analysis of sales

Consolidated data (€ millions)	2019 Published	2018 Restated	△ Restated	△ Like-for-like
France	87.5	88.7	-1.3%	-1.3%
Germany	43.7	40.2	+8.8%	+8.8%
Northern Europe	31.3	26.2	+19.6%	+19.6%
Central & Eastern Europe	30.4	26.4	+15.3%	+16.2%
Southern Europe	29.6	28.9	+2.4%	+2.1%
North America	24.3	23.0	+5.6%	-2.0%
Africa & Middle East	14.5	16.6	-13.1%	-8.3%
Asia-Pacific (excl. China)	13.1	12.3	+6.0%	+3.6%
Central & South America	5.7	6.1	-5.7%	+3.2%
China	3.0	2.4	+24.6%	+21.9%
<b>Total</b>	<b>283.1</b>	<b>270.7</b>	<b>+4.6%</b>	<b>+4.3%</b>

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

### Reconciliation of changes on a like-for-like basis and restated basis

<b>Change on a like-for-like basis</b>	<b>+4.3%</b>
Forex impact	+0.2%
Scope impact	-
<b>Change on a restated basis</b>	<b>+4.6%</b>