



## 5.0% increase in consolidated Turnover in the fourth quarter of 2011

**Turnover in 2011 grew by 11.3%, increasing compared to 2010, approaching € 150 million.**

The increase in consolidated Turnover in the fourth quarter reached 5% over the Group. Its analysis reveals two contrasting movements, one for sales on the French market and another abroad. Over the year, the Delta Plus Group exceeds a Turnover of € 150 million excluding currency effects.

### I) Consolidated Turnover

#### Fourth quarter revenues

With € 42.1 million, the Turnover achieved by the Group in the fourth quarter rose 5% over the fourth quarter of 2010. On the French market, sales regress over the period, particularly due to the delay on the sales of protective clothing against the cold. Internationally, European sales are decreasing, particularly in Spain and Portugal, yet they continue to record strong growth outside Europe.

< In 000 Euro >	2010 4th quarter	2011 4th quarter	Evolution
Revenues France	12.3	11.1	-9.8%
Revenues international	27.8	31.0	11.5%
Group Turnover	40.1	42.1	5.0%
Turnover at a constant*	40.1	40.9	1.9 %

\*The Turnover at a constant does not take into account the Turnover achieved by Eslingar, an Argentinian company acquired in 2011.

#### Annual consolidated Turnover

< In million Euro >	2010 12 months	2011 12 months	Development
France Turnover	42.2	43.2	2.4%
International Turnover	91.6	105.7	15.4%
<i>Sales generated in Europe excluding     France</i>	60.8	61.0	0.3%
<i>Sales generated outside Europe</i>	30.8	44.7	45.1%
Group Turnover	133.8	148.9	11.3%
Turnover at a constant*	133.8	146.1	9.2%

In 2011, the Group's consolidated turnover rose therefore by € 15.1 million, to reach € 148.9 million. The increase can be broken down as follows:

Turnover France	+ 1.0
Turnover Europe, outside of France	+ 0.2
Turnover Outside Europe	+ 13.9

These are therefore sales outside Europe which mainly explains the increase in Turnover in 2011. These sales were up over 45%, and exceed sales in France, for the first time in the Group's history.

Sales achieved outside Europe represented 18.7% of consolidated Turnover in 2009, 23% in 2010, and account in 2011 for 30% of our sales.

Among the best performances achieved outside Europe, we find the Chinese subsidiary, whose Turnover rose 32%, the Peruvian subsidiary, by 76%, the Ukrainian subsidiary, by 99%.

It is in this set that have integrated Eslingar sales, up to 2.8 million, for 7 months of activity.

The Export department's sales, whose clients are in the country or Delta Plus has no subsidiary, grew about 54%.

Outside of the currency effect	2010 12 months	2011 12 months	Evolution
Revenues			
France	42.2	43.2	2.4%
Revenues international	91.6	107.7	17.6%
<i>Sales generated in Europe excluding France</i>	60.8	61.3	0.8%
<i>Sales generated outside Europe</i>	30.8	46.4	50.6%
Group Turnover	133.8	150.9	12.8%
Turnover at a constant*	133.8	148.1	10.7%

Excluding currency effects, the Turnover reached € 150.9 million.

## II) General description of business conditions

The year 2011 is, like its predecessor, is a year of growth. It validates our investment choices outside Europe, closest to the areas of economic expansion.

Again this year, we were particularly attentive to the changing prices of our raw materials, and those of our fixed costs. At the same time, we continued to invest to enable our group to pursue its international expansion.

## III) Outlook

Until the beginning of December 2011, the outlook for the year ahead was clear, the turbulence of the last two weeks of the last month of 2011, in Europe, made the next year's trends less readable.

However, there are two certainties: We continue to invest in areas of strong economic growth, mainly outside Europe, using our sales and distribution model, which has proven itself for over three decades, and we believe this strategy will allow us, in better sharing our risks and seizing new opportunities, to continue to grow in 2012.

*Delta Plus Group designs, certifies, manufactures and distributes a full range of Personal Protection Equipment (PPE). Delta Plus Group listed on the NYSE-EURONEXT (Paris – Compartment C) under the code FR0004152502.*

YOUR CONTACTS: (04 90 74 20 33)

Jérôme BENOIT  
CEO

Jérôme DESTOPPELEIR  
Financial Director