



Results of 1st half of 2012:

- 3.9% increase in turnover
- Growth of 19.3% in Group share net income
- Strengthening the financial structure
- Growth prospects confirmed

Delta Plus Group today published its results of 30 June 2012. The consolidated accounts have been subject to a limited review by the auditors and approved by the Board of Directors who met on 28 August. In the 1st half of 2012, the Group improved its profitability by identifying a consolidated net income of € 3.6 million. This income is mainly due to the increase in turnover generated in emerging countries as well as efforts to control structure costs.

In thousands of Euro	30/06/2012	30/06/2011	Variation
Turnover	74,530	71,761	3.86%
Gross margin	34,635	32,326	7.14%
Current operating income	5,240	5,056	3.64%
<i>Operating margin</i>	<i>7.03%</i>	<i>7.05%</i>	
Non-current operating income	76	409	-81.42%
Cost of debt	-1,100	-928	18.53%
Other financial items	21	-818	-102.57%
Tax	-645	-702	-8.12%
Consolidated net profit	3,593	3,017	19.09%
Net income Group share	3,592	3,011	19.30%
Net earnings per share (Euro)	2.01	1.64	22.56%
Net debt (*)	47,333	47,797	
Equity	61,218	53,615	
Debt Ratio	77%	89%	

* Excluding mobilisation and transfer of receivables

3.8% increase in turnover

Delta Plus Group recorded growth of 3.9% of its turnover in the 1st half of 2012 thanks to its strong positions in emerging countries and the integration over the whole Eslingar period, acquired in June 2011. Indeed, while the turnover of the group is down 7.3% in Europe in the 1st half, it increased by more than 32% outside Europe, confirming the relevance of the international positioning of Delta Plus.

Growth of 19.1% in Group share net income

Gross margin increased slightly to 46.5% and the ROC also increased to € 5.2 million. Delta Plus was able to adapt to the global economic conditions and optimise its resources, in favour for example, of areas still under development. This adaptation requires significant human resources in these areas and we used this 1st semester to recruit. The Group, which has renewed all of its bank credit lines during the summer, continues to benefit from average low interest rates (less than 2%). Thus, after taking a slight positive currency effect into account, the financial income improved. The net income thus clears up 19.3% to € 3.6 million.

Strengthening the financial structure

From a balance sheet point of view, the projected drop in the level of stock to € 44.3 million (against € 51.9 million in December 31, 2011) allows the financial debt to fall by € 15 million. The group found a more normal stock level, of 108 days of turnover. Equity, after integration of first-half results and taking into account the distribution of a dividend of € 1 per share, rising to € 61.2 M. The debt ratio came out at 77% against 89% a year earlier and 101% at end-December 2011.

Growth prospects confirmed

In the second half, the Group intends to continue its efforts on cost containment of European structures and on accelerating growth in emerging markets, to generate an operating profit at least equal to that of 2011. The effort on mastering the WCR should also continue and we anticipate a stable stock level by the end of the year.

Despite the low activity of its European markets, the performance in the first half enabled the Group to consider the second part of the year 2012 with confidence, and continue its development efforts on emerging countries.

About DELTA PLUS:

Delta Plus Group designs, standardises, manufactures or produces and distributes a complete range of Personal Protective Equipment (PPE). Delta Plus Group is listed in compartment C of NYSE-EURONEXT (ISIN: FR0004152502 - Ticker: LTAD)

For more information: www.deltaplus.eu

CONTACT

Jérôme BENOIT
CEO
E-mail: relation.investisseur@deltaplus.eu
Tel.: 04 90 74 20 33