Press Release – 2011 Results **11 April 2011**

2011: Growth in turnover and net profit is confirmed

2011 was marked by strong sales growth, especially outside Europe, accompanied by strong growth in our profit.

Even more than in 2010, 2011 confirms the choice of investments outside Europe. They will therefore continue on in future years.

Paris, 11 April 2012

The board of directors of Delta Plus Group approved the Group's consolidated profit for the Group's 2011 financial year on 10 April.

Restructured, boosted with optimised logistics, and increasingly oriented towards emerging countries, Delta Plus Group reported a fiscal 2011 broadly in line with its objectives. The Consolidated Turnover for the Group was € 148.9 million for the year, up over 11% compared to 2010.

Operating profit increased by 22.4% to 7.91% of turnover (7.19% in 2010). Consolidated net income reached € 6.3 million, being 55% over the prior year.

2011 Results

In million Euro	2010	2011	Variation
Sales revenues	**133.9**	**148.9**	**11,2%**
Gross margin	**63.0**	**68.7**	**9,1%**
Gross margin	***47,1%***	***46,2%***	
Operating profit from ordinary activities	**9.6**	**11.8**	**22,4%**
Operating Margin	***7,19%***	***7,91%***	
Operating profit from ordinary activities	-2.3	-0.3	**-85,7%**
Cost of debt	-1.6	-2.5	**53,5%**
Other financial elements	-0.7	-1.1	**50,0%**
Tax	-0.9	-1.6	**79,7%**
Equivalency	0.0	0.0	
Consolidated Net Profit	**4.1**	**6.3**	**55,9%**
Group Share of Net Profit	**4.1**	**6.3**	**55,5%**
Per share (Euro)	**2.22**	**3.44**	**55,0%**
Per share after Puttable Warrants (Euro)	**2.12**	**3.31**	**56,1%**
Owner's equity	53.268	59.070	10,9%
Net debt **	47.942	59.685	24,5%
Debt ratio	**90,0%**	**101,0%**	
Operating WCR	**56.8**	**70.4**	**23,9%**

** Excluding mobilizations and transfer of claims

Turnover: The objective of € 150 million is almost reached

Group Turnover amounted to € 148.9 million, up 11.2%. This growth includes Eslingar's Turnover since the date of its takeover during the year, being € 2.8 million. This company is located in Argentina.

Most of the turnover increase was made in the Area Outside Europe, as this area rose by 13.9 M € in 2011, over 45%. We note the remarkable performance of the Chinese market, which grew by 32%, but the Peruvian and Ukrainian subsidiaries, which after growing nearly 80% in 2010, reiterated in 2011, growing by 76% and 99% respectively.

In France, the Turnover increased, by 2.4 % to reach 43.2 m €.

In Europe, excluding France, activity was almost stable and increased by only € 0.1 million. This reflects several realities: Decreases in turnover in the countries of Southern Europe, like Spain, Portugal or Greece, and progressions that compensate, in Northern Europe and Eastern Europe.

Operating profit from ordinary activities: € 11.8 million, being 7.9% of turnover

If the gross margin deteriorated by 0.9% between 2010 and 2011, the improvement of variable costs, which rose from 8, 6% to 7.6% of turnover, promotes growth in current operating income.

Indeed, at the same time, overheads and staff costs decreased in proportion with turnover enabling a significant increase in operating income, which reached 7.9% of turnover for the year.

Non-current operating income is improved significantly. In fact, 2011 has not undergone major restructuring, as the two previous years.

Balance sheet: Increase in stock, to address growth outside Europe

The value of stock increased by € 11.5 million in 2011, due to two main factors. The first is the adjustment, the increase, of Turnover stock expected outside Europe, the second is the price effect on the cost price of stored goods, particularly in Europe.

The clients and suppliers have been controlled, the first increasing by 2.5% and the second decreasing by 9.1% over the year.

The growth of stock had to be financed by an increase in our short-term stock. The Need in operating working capital has increased during this year by almost 24%.

The debt ratio therefore increases from 90% to 101% over the year.

Dividend

The proposed dividend at the next General Assembly will amount to **1.00 Euro per share,** up 25.0% over the dividend of last year.

Audit procedures on the financial statements have been made. The certification report is being sent.

2012 Outlook

After a severe crisis, the Group Delta Plus regains a sustainable and profitable path of growth. For the second consecutive year, net income rose sharply.

The Delta Plus model, which combines production and sourcing within logistics that were redesigned in 2009, went through this difficult period successfully. Adapted to our customers, this model should allow us to continue to grow strongly outside Europe and to consolidate our position within Europe, where different realities, west, east, north and south, force us to continuously react to market stimuli.

2012 will therefore be a year of growth. We will cope and even try, via our investments, to accelerate growth. This year we will be watchful for any opportunity that may broaden our reach and enhance our commercial and financial performance.

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.

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