



CHARGEURS

Financial Information - First Quarter 2009

Significant events

The global economy is still in the midst of a major upheaval, and the sharp market downturn that began affecting the Group's three businesses in September 2008 worsened in early 2009.

First quarter business and revenue

Consolidated revenue

<i>In euro millions</i>	First quarter	
	2009	2008
Chargeurs Protective Films	32	51
Chargeurs Interlining	41	57
Chargeurs Wool	40	57
TOTAL	113	165

Consolidated revenue declined 31.5% from the first quarter of 2008. At Chargeurs Protective Films and Chargeurs Interlining, revenue was dragged down by falling volumes, while at Chargeurs Wool, performance was weakened by lower wool prices.

First quarter earnings and financial position

The first quarter saw a consolidated operating loss of €5.1 million, versus income of €4.6 million in the year-earlier period. The shortfall was attributable to Chargeurs Protective Films and Chargeurs Interlining, which were both affected by the significant volume contraction in Europe. Chargeurs Wool, on the other hand, improved its operating results during the first quarter.

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Corporate Communications

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