



# CHARGEURS

## Financial Information - Third Quarter 2009

### Business and revenue

Revenue (in € millions)	Third quarter		Nine months	
	2009	2008	2009	2008
Chargeurs Protective Films	37	49	102	153
Chargeurs Interlining	40	54	126	171
Chargeurs Wool	34	38	109	152
<b>TOTAL</b>	<b>111</b>	<b>141</b>	<b>337</b>	<b>476</b>

Third-quarter 2009 consolidated revenue, down 21.3% on the year-earlier period, reflected a slight recovery in the markets relative to first-half 2009 (down 32.5%).

For the nine months ended September 30, 2009, consolidated revenue fell by 29.2% compared with the prior-year period, mainly due to lower volumes.

### Significant event

On October 9, Chargeurs withdrew from its former clothing fabrics business by selling its equity interest in Fashion Company to its joint shareholder Holfipar. Chargeurs and Holfipar became equal partners in Fashion Company in July 2007 when Chargeurs sold 50% of its interest to Holfipar.

### Financial position

Net bank debt stood at €73.1 million at September 30, 2009, down by €13.2 million from €86.3 million at June 30, 2009.

The Group pursued negotiations with its main banks to consolidate its financial structure by restructuring certain facilities. These negotiations, which also concern debt repayments due in the second half, are expected to conclude before the end of 2009. At the same time, plans are being pursued to raise equity capital on the financial markets, with the issue expected to occur during the first quarter of 2010.

### Outlook

Based on currently available information, Chargeurs confirms the consolidated results target for 2009, as follows:

- Revenue: €445 million
- Operating loss: - €29 million
- Net loss: - €48 million

These results include the €24 million cost of restructuring measures implemented in the first half of the year to enable the Group to adjust to its contracting markets and consolidate the return to operating profit observed in September 2009.

November 13, 2009

---

Corporate Communication Phone: +33 (0)1.71.72.31.65 - [www.chargeurs.fr](http://www.chargeurs.fr)