

| <u>In millions of Euros</u>  | <u>2005</u>  | <u>2004</u>  |
|------------------------------|--------------|--------------|
| <b>Consolidated turnover</b> | <b>190.4</b> | <b>188.3</b> |
| <b>Underlying profit</b>     | <b>-0.7</b>  | <b>+15</b>   |
| <b>Net profit</b>            | <b>-10.9</b> | <b>10.9</b>  |

In extremely difficult market conditions, with faltering car production, pressure on sales prices, and rising energy and raw material costs, **the group is rationalising its production facilities and consolidating its potential for organic growth.**

### **THE YEAR'S RESULTS**

In a sluggish car market, consolidated **turnover** attained €190.4 million (up 1.1%), which included a 4.7% rise in the final quarter. **The Group continues to become more international:** while the European sites still account for 85% of business, that of the Mexican and Chinese plants has grown by 31.4% when compared to 2004.

The downturn in **underlying profit** (a €0.7 million loss) is partly due to the rise in raw material and energy costs, and is partly the effect of lower volumes sold against redeployment investments, the pressure on sales prices as well as the costs incurred through the launching of new products and industrial relocation.

Restructuring costs and impairment of assets contributed to a loss in **other operating income and expenses** of €7.5 million, which includes the impact of the 2005 redundancy scheme. After financial expenses, tax and minority interests, the net result is a loss of €10.9 million.

### **LE BÉLIER IS GEARED UP AND READY**

In 2005, **9 out of 10 best-selling vehicles in Europe** were equipped with LE BELIER parts. Our flourishing order book also gives a very positive outlook for future years.

From 2006 to 2008, continued profitable growth will be ensured by 6 opportunities:

- diversification of our product offerings
- R&D oriented towards product innovation
- industrial redeployment
- rationalisation of investments
- increased equipment efficiency
- a saving scheme to regulate our purchases and consumption of materials

As this plan gears up, **the growth forecast announced in June 2005 can be confirmed**, with turnover considered to attain around €230 million by 2008. Already, new suspension and braking system parts featuring cutting-edge technology are appearing, and will contribute to growth in added value. Reduced and optimised investment expenditure will enable the Group to further improve its already efficient production facilities.

**Next release: 1<sup>st</sup> quarter turnover on 28<sup>th</sup> April and AGM on 24<sup>th</sup> May 2006**

*LE BELIER is a manufacturer of aluminium-cast parts for the global car industry.*

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Eurolist C – ISIN FR 0000072399 – Reuters LBEL.PA – Bloomberg BELI

**Financial information:** tel. + 33 (0)5 57 55 03 73 E-mail: [belier.groupe@lebelier.com](mailto:belier.groupe@lebelier.com)

**[www.lebelier.com](http://www.lebelier.com)**