

## Press Release

### 2012 First Half Year Results

Brussels, 31 August 2012 - **Etex posts good results despite difficult economic circumstances. The integration of the recently acquired plasterboard division is well on track.**

The first half year results of Etex reflect a strong performance despite challenging markets. The increase in revenue and cash flow is the result of both a strong performance of Etex' historic divisions in emerging markets and the recent acquisition of Lafarge's European gypsum division, now "Siniat". On a like-for-like basis, Etex posted a 5.1% increase in revenues and a 5.2% increase in cash flow as compared to the 2011 half year results.

Fons Peeters, CEO of Etex, commented "*In the first quarter the business performed very well compared to last year. The economic climate in Europe slowed down during the second quarter, but Etex benefitted from consistent growth in emerging markets such as Latin America and Asia.*

*We are happy that the integration of the plasterboard division which we acquired from Lafarge is running smoothly. The acquisition gave Etex a leadership position in the dry construction market. Its solutions respond to contemporary market trends relating to energy efficiency and affordable housing.*"

In millions of Euros	June 2011	June 2012	var.
Revenue	1,037	1,586	52.9%
Recurring operating income (REBIT)	107	141	32.0%
% of revenue	10.3%	8.9%	
Nonrecurring items	-2	0	
Operating cash flow (EBITDA)	150	221	46.6%
Operating income (EBIT)	106	142	34.2%
% of revenue	10.2%	8.9%	
Net profit (Group share)	49	110	124.2%
Capital expenditure	44	89	
Net financial debt	368	1,418	
Working Capital	405	487	
Capital employed	1,510	2,778	

*Net profit includes the gain on disposal of financial assets (€ 36.3 million).*

*The increase in working capital reflects the normal business seasonality.*

*The above is the key financial information for the first semester of 2012. This information has been extracted from unaudited accounts of the Group, and was not subject to any review or verification by the auditors of the Group.*

## About Etex

Etex is a Belgian industrial group which manufactures and sells building materials. Its four core businesses are: cladding and building boards in fibre cement and plaster, roofing, passive fire protection and high performance insulation, and ceramic tiles. In Belgium, apart from its headquarters, Etex has three production sites and two R&D centres.

With over 17,000 employees operating on 121 production sites in 44 countries and with an annual turnover of more than 3 billion Euros, Etex is an international player in sustainable building solutions. For more information: [www.etexgroup.com](http://www.etexgroup.com).

## More information

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