



April 15, 2022
Dear Shareholder,
Here are the main indicators on the current situation of our group.

TURNOVER FOR FIRST QUARTER 2022: +12.3 %
In thousands of euros

Breakdown by business:

	2022	2021	Variation 2022/2021
Mecsirer and Donnac, equipment tools	9,341	10,242	-8.8%
Diora / Rousseau, pumps, technical plumbing accessories and taps	17,845	18,381	-2.9%
Isocoel, supply of components to OEM	3,051	2,072	47.2%
Aello, equipment for swimming pools	15,022	5,441	7.0%
Jeffly, pumps	25,604	14,728	2.0%
Thermador, central heating and domestic water accessories	8,161	18,802	35.7%
Petitb	6,303	7,703	5.9%
Thermacore	1,918	5,494	14.7%
Aveair, ventilation equipment and accessories	20,742	17,834	24.7%
Servico, valves, meters and connectors	7,662	6,540	16.3%
Sectoriel, motorised valves and air compressors	1,649	1,720	17.2%
Distribabo, measure and control	5,512	4,352	-4.1%
FGinox, stainless steel connectors, flanges, valves and accessories	8,886	7,540	26.7%
Syveco, international	5,098	7,540	17.6%
Sodeco Valves, industrial valves	87	4,489	22.5%
Other structures	142,882	71	12.3%
Total 1st quarter - according to IFRS 15	127,007	127,007	

Forum

Portzamparc

June 29, 2022

GROUP EMPLOYEES



EMPLOYEES 2009 to 2022

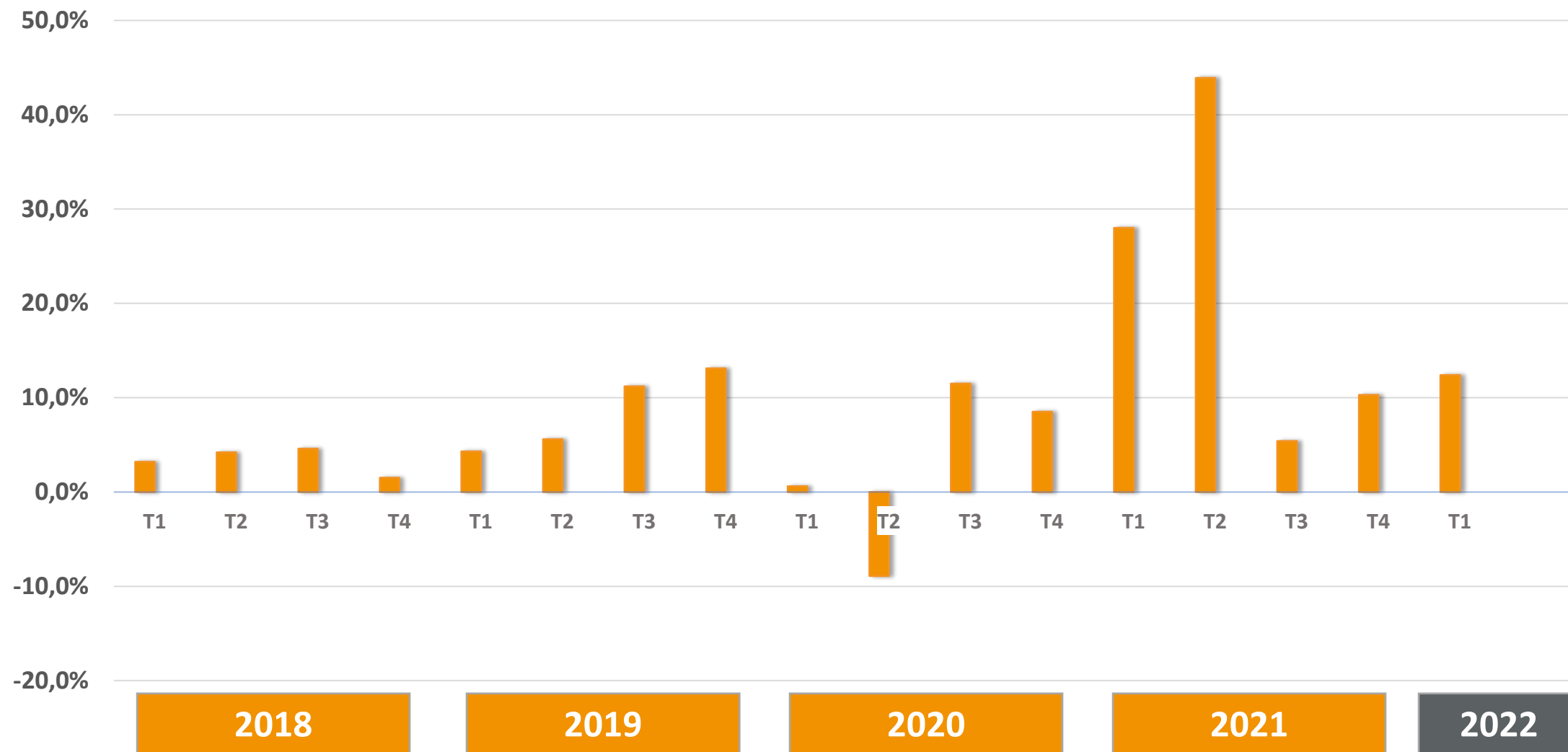
737 people



Q1 2022 – Turnover

In thousands of euros	2022	2021	Variation 2022/2021	2019	Variation 2022/2019
RETAIL	27,186	28,623	-5.0%	21,102	28.8%
PRO	115,409	98,313	17.4%	71,867	60.6%
TOTAL	142,682	127,007	12.3%	93,048	53.3%

ORGANIC TURNOVER GROWTH – per quarter



FNAS et Bricobrief (by Inoha)



End of May:



FNAS : +7,1 %



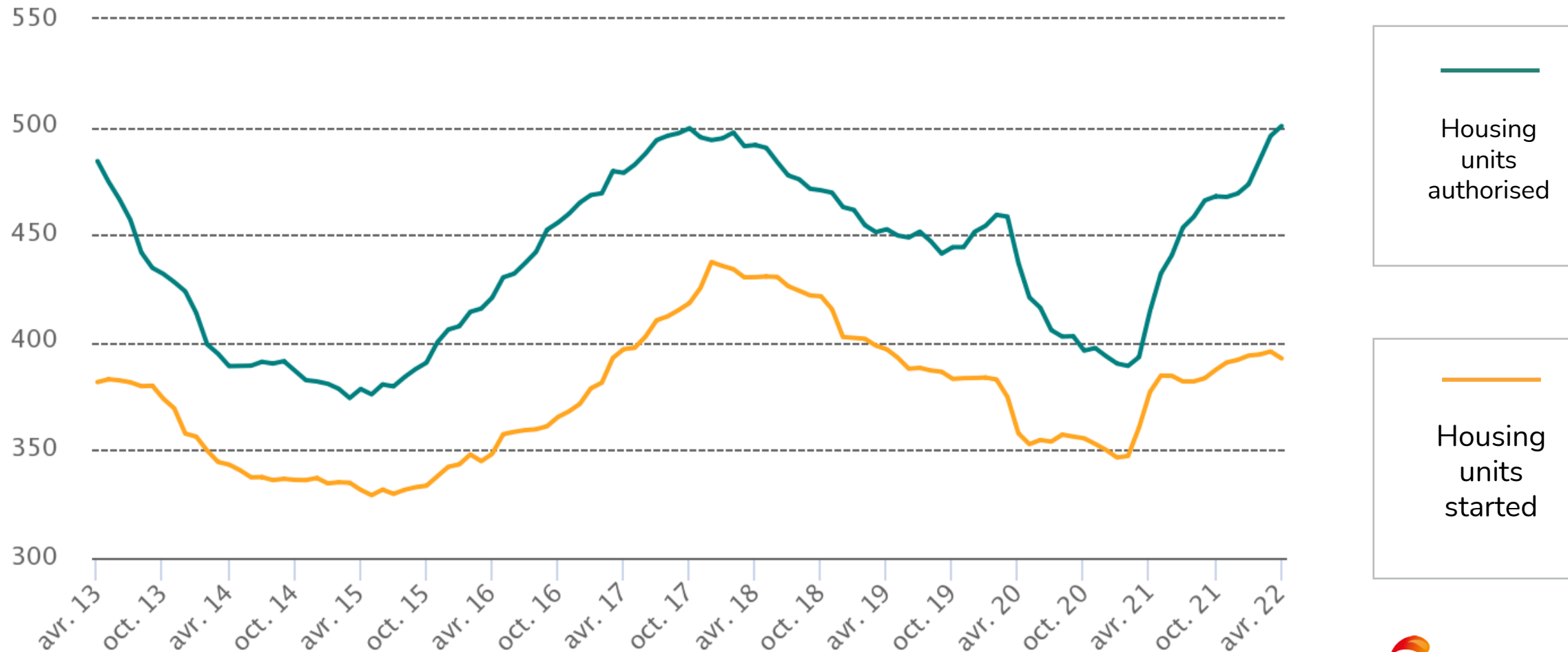
BRICOBRIEF : -3%

	2021												2022				
	Jan.	Feb.	Mar.	Apr.	May	Jun.	Jul.	Aug.	Sept.	Oct.	Nov.	Dec.	Jan.	Feb.	Mar.	Apr.	May
Fnas	1.5%	7.5%	70.0%	160.0%	45.0%	19.3%	4.7%	8.3%	11.6%	5.6%	10.2%	9.6%	10.2%	8.1%	8.7%	0.2%	9,5%
Bricobrief	20.7%	11.3%	148.0%	166.0%	-4.0%	-8.0%	-6.0%	-4.0%	0.0%	-8.0%	5.0%	-9.8%	-6.0%	-3.0%	-3.0%	-4.0%	3,0%

- **Fnas**: a professional syndicate accounting for almost 90% of turnover in the distribution of sanitation, heating, air conditioning and piping system equipment.
- **Bricobrief** index: produced by Inoha, the National Union for DIY, gardening and home improvements.

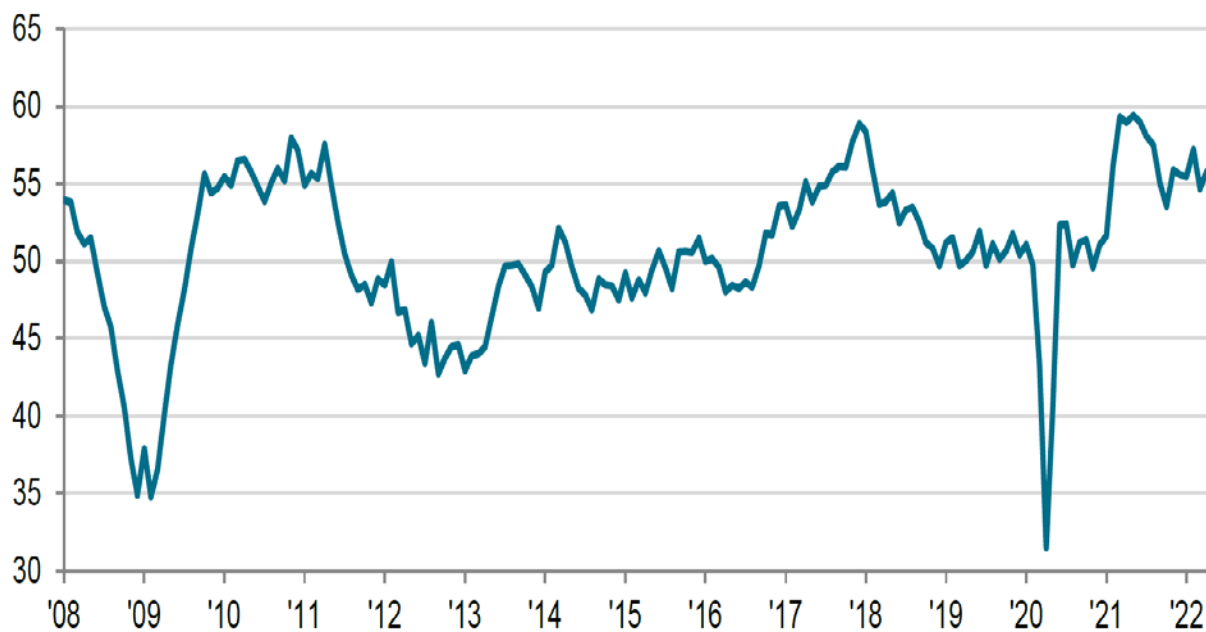
New housing in France

Cumulative number of new housing units over 12 months
In thousands of units – raw data



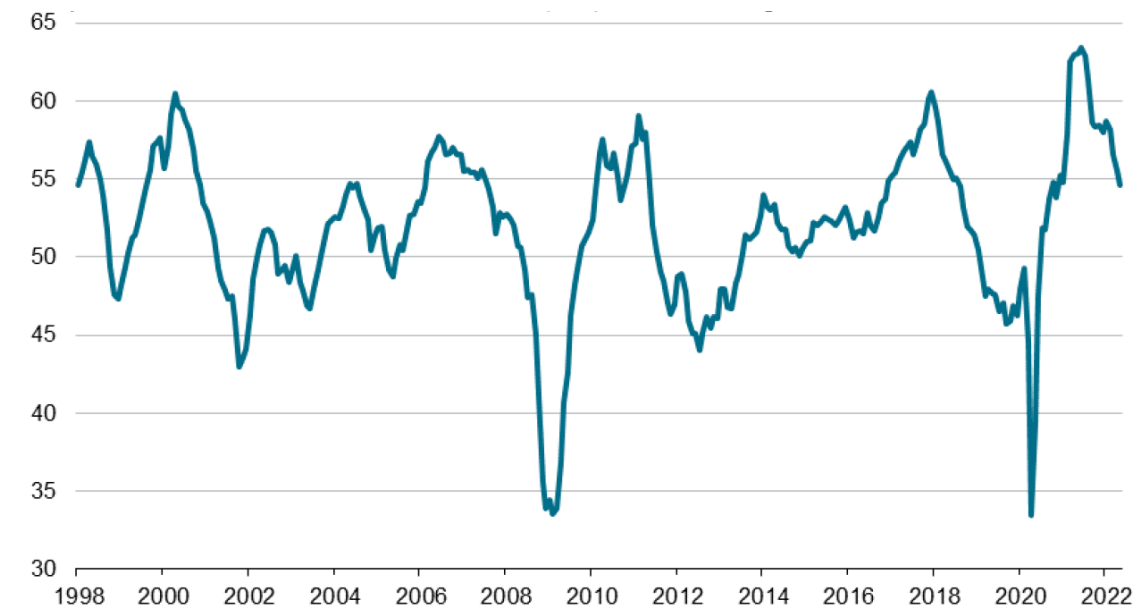
IHS Markit Manufacturing PMI

France - Manufacturing Purchasing Managers' index
CVS, >50 -Improvement since previous month



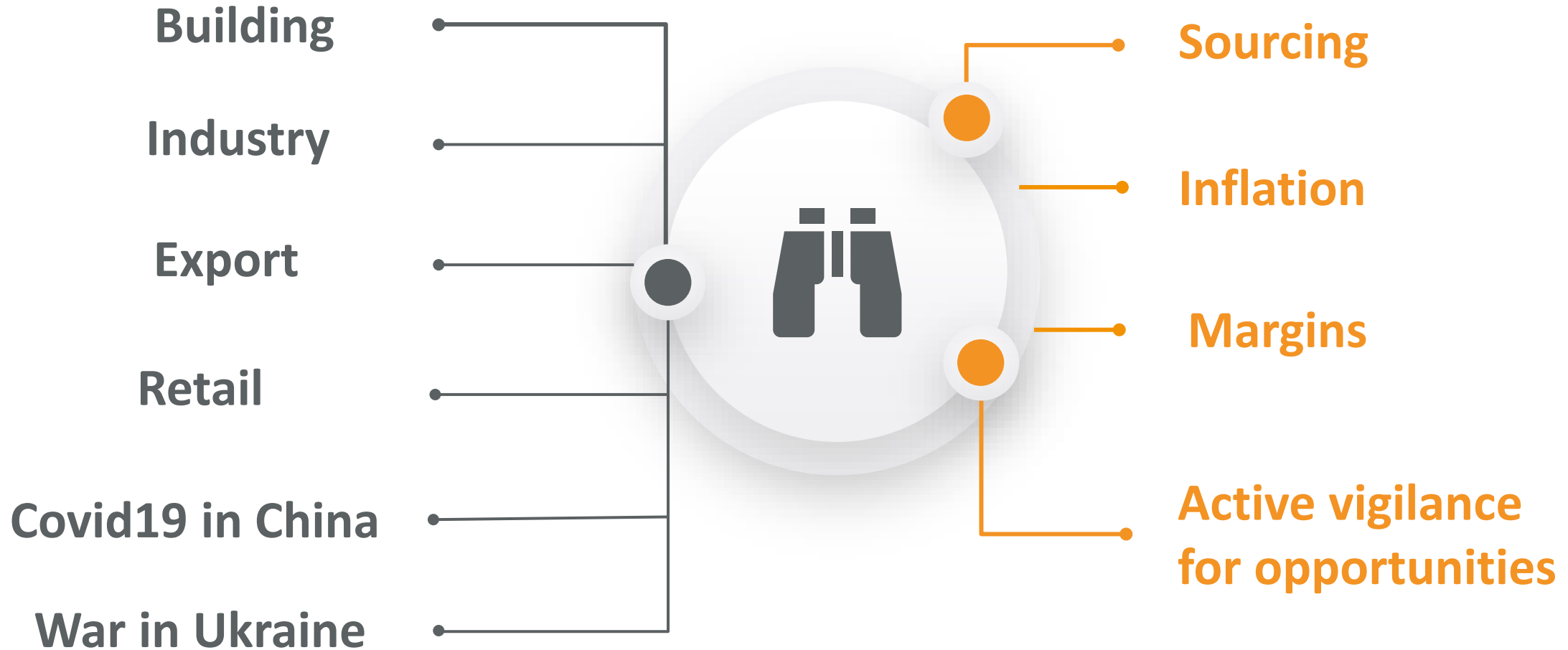
Source : S&P Global.

Eurozone - Manufacturing Purchasing Managers' index
CVS, 50 = no change



Source : S&P Global.

MILESTONES & PROSPECTS



Our businesses



Our suppliers 786 manufacturer-partner factories.



Distribution in France



Distribution internationally



Our markets

1. FLUID CIRCUITS IN CONSTRUCTION

49% OF OUR
TURNOVER



2. DOMESTIC PUMPS (WATERING - SWIMMING POOL - LIFTING)

19% OF OUR
TURNOVER



3. HEAVY TOOLING FOR PUBLIC, PROFESSIONAL AND INDUSTRIAL CUSTOMERS

9% OF OUR
TURNOVER



4. FLUID CIRCUITS IN INDUSTRY

23% OF OUR
TURNOVER



Our customers abroad

3 706 Customers



52 countries visited
since 2019



16 % in export
business



20 languages spoken
by our teams

