

International retailer of women's ready-to-wear clothing and lingerie  
3,327 points of sale with the Etam and 1.2.3 brands (at 30 September 2006)

**Net sales for the third quarter of 2006**  
(Financial year 1 January to 31 December 2006)

€ millions	2006	2005	Change %	Change Ifl* (%)
<b>1st quarter</b>	247.8	213.0	+16.4%	+7.2%
<b>2nd quarter</b>	214.9	206.4	+4.1%	0%
<b>3rd quarter</b>	<b>231.1</b>	<b>201.9</b>	<b>+14.5%</b>	<b>+9.3%</b>
France	150.8	137.5	+9.7%	+9.1%
China	46.7	34.3	+36.2%	+20.5%
Other	33.6	30.1	+11.6%	+6.2%
<b>Total to 30 September</b>	<b>693.8</b>	<b>621.3</b>	<b>+11.7%</b>	<b>+5.7%</b>
France	455.6	433.5	+5.1%	+4.0%
China	143.4	103.3	+38.8%	+20.1%
Other	94.8	84.5	+12.2%	+7.6%

Third quarter

Net pre-tax sales for the 3rd quarter of 2006 came to € 231.1 million, up 14.5% compared with sales for the 3rd quarter of 2005.

On a like-for-like basis\*, the Group's activity edged up (+9,3%). These figures reflect a high level of activity during the summer promotional sales period, and a good start for Autumn/Winter collections despite a slow down in sales during the second half of September.

Nine months to 30 September

Net pre-tax sales at 30 September 2006 totalled € 693.8 million, up 11.7% compared with sales at 30 September 2005. This figure includes positive currency translation of € 6.8 million due to the evolution of the Chinese currency versus the euro year on year over the first nine months.

On a like-for-like basis\*, Group business was up (+5.7%).

Overall, sales margin conditions were satisfying in the first nine months of the year.

\* excluding the impact of store openings and closings and excluding exchange differences

**Sales by brand**

€ millions	2006	2005	Change %
<b>3rd quarter</b>	<b>231.1</b>	<b>201.9</b>	<b>+14.5%</b>
Etam	188.9	165.6	+14.1%
123	42.2	36.3	+16.3%
<b>Total to 30 September</b>	<b>693.8</b>	<b>621,3</b>	<b>+11.7%</b>
Etam	555.5	493.8	+12.5%
123	138.3	127.5	+8.5%

*The Group will release its full year sales for 2006 after the close of the Paris stock exchange on 23 January 2007*

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