

PSB INDUSTRIES

Beauty packaging



Custom packaging



Specialty chemicals



FIRST HALF 2008

Operating profit : EUR 10.4 M (9.4% of sales)

Consolidated data (in EUR 000's)	1 st half 2007 published	1 st half 2007 restated (*)	1 st half 2008	Change 2008/2007 restated
Sales	112,108	111,147	109,775	- 1.2%
Operating profit	10,961	11,107	10,363	- 6.7%
Operating profit as % of sales	9.8%	10.0%	9.4%	
Net income from continuing operations	6,195	6,363	5,658	- 11.1%
Net income from discontinued operations	0	- 168	- 118	
Net income	6,195	6,195	5,540	- 10.6%
Consolidated net income	5,534	5,534	5,171	- 6.6%

(*) restated for the Relais Industries's disposal (custom packaging)

Activity

First-half 2008 sales reached 109.8 million euros, down 1.2% and stable on a constant currency basis.

Results

Operating income stood at 10.4 million euros, or 9.4% of sales.

Effective cost control in beauty packaging and growth in specialty chemicals drove this performance in the face of negative economic conditions linked to raw materials, energy, and the dollar.

Outlook

PSB Industries expects sales for FY 2008 to increase slightly year-on-year on a like-for-like basis and operating profit to be mostly in line with the first half.

Sales figures for Q3 2008 will be published October 10.