

# PSB INDUSTRIES

## FIRST HALF 2007

Operating Profit up 9.6% at EUR 11 M

Consolidated data (in EUR 000's)	1 <sup>st</sup> half 2006 (2)	1 <sup>er</sup> half 2007 (1)	Change (1)/(2)
Sales	104 472	<b>112 108</b>	<b>+ 7.3%</b>
Operating Profit	10 001	<b>10 961</b>	<b>+ 9.6%</b>
Operating Profit as % of sales	9.6%	<b>9.8%</b>	
Net Income	5 660	<b>6 195</b>	<b>+ 9.5%</b>
Consolidated Net Income	5 162	<b>5 534</b>	<b>+ 7.2%</b>
Ebitda	17 602	<b>19 075</b>	<b>+ 8.4%</b>

### **Business**

Sales for the first half of 2007 totaled 112 million euros, up 7.3% or 8.3% on a constant currency basis.

### **Performance**

Operating profit rose to 11 million euros, or 9.8% of sales.

This improvement in profitability originated in particular in increased volumes in Beauty Packaging whereas for Specialty Chemicals the qualification of powders arising from Baikowski's new production capacity should not happen before Q4 2007.

### **Outlook**

PSB Industries confirms the growth target it defined at the beginning of the year of more than 5% for FY 2007 with an operating margin close to 10%.

Sales figures for the 3<sup>rd</sup> quarter of 2007 will be published October 12.

*Euronext Paris - Eurolist (ISIN FR0000060329) - CAC Small 90 and CAC Mid&Small 190 indexes*

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