

LEGRAND *
UNAUDITED CONSOLIDATED INTERIM FINANCIAL STATEMENTS
SEPTEMBER 30, 2005

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Consolidated statement of income

	Legrand Nine months ended September, 30 2005 <i>(Euros, in millions)</i>
Revenue	2,357.5
Operating expenses	
Cost of sales	(1,197.3)
Administrative and selling expenses	(607.6)
Research and development costs	(175.4)
Other operating income (expense)	(64.4)
Operating profit	312.8
Financial expense	(161.2)
Financial income	21.9
Exchange gains and losses	(28.0)
Loss on extinguishment of debt	0.0
Finance costs and other financial income and expense, net	(167.3)
Share of (loss) / profit of associates	0.8
Profit before tax	146.3
Income tax expense	(62.4)
Profit for the period	83.9
Attributable to :	
- Equity holders of Legrand	82.1
- Minority interests	1.8
Basic earnings per share (euros)	0.108
Diluted earnings per share (euros)	0.107

Consolidated balance sheet

	Legrand September 30, 2005 <i>(Euros, in millions)</i>
ASSETS	
Current assets	
Cash and cash equivalents	142.2
Marketable securities	1.2
Income tax receivable	4.8
Trade receivables	593.5
Other current assets	112.1
Inventories	471.4
Other financial assets	40.8
Total current assets	1,366.0
Non current assets	
Intangible assets	1,877.2
Goodwill	1,427.2
Property, plant and equipment, net	800.0
Investments in associates	9.0
Other investments	60.7
Deferred tax assets	75.7
Other non-current assets	4.0
Total non current assets	4,253.8
Total Assets	5,619.8

Legrand
September 30,
2005
(Euros, in millions)

LIABILITIES AND EQUITY	
Current liabilities	
Short-term borrowings	316.8
Income tax payable	41.5
Trade payables	328.6
Short-term provisions and other current liabilities	358.6
Current swap liabilities	91.7
Total current liabilities	1,137.2
Non-current liabilities	
Deferred tax liabilities	755.3
Long-term provisions and other non-current liabilities	108.6
Provisions for pensions and other post-employment benefits	134.6
Long-term borrowings	1,610.4
Subordinated perpetual notes	39.2
Related party borrowings	1,320.0
Total non-current liabilities	3,968.1
Equity	
Share capital	759.4
Retained earnings	(176.4)
Translation reserves	(77.5)
Equity attributable to equity holders of Legrand	505.5
Minority interests	9.0
Total equity	514.5
Total Liabilities and Equity	5,619.8

Consolidated statement of cash flows

	Legrand Nine months ended September 30, 2005 <i>(Euros, in millions)</i>
Net profit for the period	83.9
Reconciliation of profit for the period to net cash provided by operating activities :	
- Depreciation expense	105.9
- Amortization expense	82.8
- Amortization of development costs	0.3
- Amortization of finance costs	2.2
- Loss on extinguishment of debt	0.0
- Changes in non-current deferred taxes	6.1
- Changes in other non-current assets and liabilities	11.4
- Share of loss/ (profit) of associates	(0.8)
- Exchange (gain)/loss, net	24.0
- Other adjustments	25.4
(Gains) losses on sales of assets	5.1
(Gains) losses on sales of securities	0.1
Changes in operating assets and liabilities :	
- Inventories	(21.4)
- Trade receivables	(68.8)
- Trade payables	6.8
- Other operating assets and liabilities	3.2
Net cash provided by operating activities	266.2
Net proceeds from sales of fixed assets	7.0
Capital expenditure	(76.0)
Development costs capitalized during the period	(16.1)
Changes in other long-term financial assets and liabilities	(0.7)
Proceeds from sales of marketable securities	24.6
Purchases of marketable securities	(0.1)
Acquisitions of subsidiaries, net of the cash acquired	(31.8)
Investments in non-consolidated entities	(58.2)
Net cash (used in) provided by investing activities	(151.3)
- Proceeds from issue of share capital	0.0
- Dividends paid by Legrand	0.0
- Dividends paid by Legrand subsidiaries	(1.1)
- Reduction of subordinated perpetual notes	(29.7)
- Proceeds from new borrowings and drawdowns	100.0
- Repayment of borrowings	(155.8)
- Loss on extinguishment of debt	0.0
- Increase (reduction) in bank overdrafts	25.0
Net cash (used in) provided by financing activities	(61.6)
Effect of exchange rate changes on cash and cash equivalents	5.9
Increase (decrease) in cash and cash equivalents	59.2
Cash and cash equivalents at the beginning of the period	68.3
Cash and cash equivalents at the end of the period	127.5
Items included in cash flows from operating activities	
- Interest paid during the period	115.2
- Income taxes paid during the period	32.7