



Unaudited consolidated
financial information
as of September 30, 2010

2010

 legrand®



LEGRAND
UNAUDITED CONSOLIDATED FINANCIAL INFORMATION
SEPTEMBER 30, 2010

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Consolidated statement of income

<i>(in € millions)</i>	Legrand		
	9 months ended		
	September 30,		
	2010	2009	2008
Revenue	2,873.6	2,673.9	3,185.3
Operating expenses			
Cost of sales	(1,304.1)	(1,280.5)	(1,548.1)
Administrative and selling expenses	(761.5)	(733.7)	(861.4)
Research and development costs	(138.7)	(135.1)	(159.0)
Other operating income (expense)	(85.9)	(134.7)	(87.2)
Operating profit	583.4	389.9	529.6
Finance costs	(60.3)	(81.9)	(105.3)
Financial income	8.7	9.2	16.6
Exchange gains (losses)	(33.2)	(8.6)	(18.2)
Finance costs and other financial income and expense, net	(84.8)	(81.3)	(106.9)
Profit before tax	498.6	308.6	422.7
Income tax expense	(178.5)	(108.3)	(128.8)
Profit for the period	320.1	200.3	293.9
Attributable to :			
- Equity holders of Legrand	319.2	199.2	292.5
- Minority interests	0.9	1.1	1.4
Basic earnings per share (<i>euros</i>)	1.217	0.767	1.140
Diluted earnings per share (<i>euros</i>)	1.181	0.760	1.133

Statement of Comprehensive Income

<i>(in € millions)</i>	September 30,	September 30,	September 30,
	2010	2009	2008
Profit for the period	320.1	200.3	293.9
Actuarial gains and losses, net of deferred taxes	(6.2)	(1.9)	1.1
Current taxes on hedges of net investments in foreign currency	5.2	(4.6)	
Translation reserves	73.6	(3.8)	22.0
Total	392.7	190.0	317.0

Consolidated balance sheet

<i>(in € millions)</i>	Legrand		
	September 30, 2010	December 31, 2009	December 31, 2008
ASSETS			
Current assets			
Cash and cash equivalents	189.3	173.5	254.4
Marketable securities	0.0	0.0	305.3
Income tax receivables	6.6	22.4	11.0
Trade receivables (note 3)	505.5	501.1	621.7
Other current assets	126.7	125.4	139.8
Inventories (note 4)	535.8	427.5	602.9
Other current financial assets	0.9	0.6	5.0
Total current assets	1,364.8	1,250.5	1,940.1
Non current assets			
Intangible assets	1,761.8	1,769.8	1,772.7
Goodwill	1,897.3	1,855.1	1,854.3
Property, plant and equipment	612.2	646.1	722.2
Investments in associates (note 2)	228.4	6.5	13.1
Deferred tax assets	95.8	82.1	76.4
Other non-current assets	4.2	4.3	4.9
Total non current assets	4,599.7	4,363.9	4,443.6
Total Assets	5,964.5	5,614.4	6,383.7

	Legrand		
<i>(in € millions)</i>	September 30, 2010	December 31, 2009	December 31, 2008
EQUITY AND LIABILITIES			
Current liabilities			
Short-term borrowings (note 6)	304.7	445.5	401.3
Income tax payable	69.0	15.3	12.1
Trade payables	427.5	357.7	410.4
Short-term provisions	117.6	107.9	75.9
Other current liabilities	405.4	407.7	432.5
Other current financial liabilities	0.3	0.3	0.0
Total current liabilities	1,324.5	1,334.4	1,332.2
Non-current liabilities			
Deferred tax liabilities	632.8	625.0	638.9
Long-term provisions	79.8	63.6	62.3
Other non-current liabilities	0.1	0.3	0.2
Provisions for pensions and other post-employment benefits	135.4	128.9	144.1
Long-term borrowings (note 5)	1,190.7	1,067.8	2,020.2
Total non-current liabilities	2,038.8	1,885.6	2,865.7
Equity			
Share capital (note 7)	1,052.6	1,052.4	1,051.3
Retained earnings	1,701.8	1,568.4	1,378.3
Translation reserves	(158.7)	(231.6)	(249.4)
Equity attributable to equity holders of Legrand	2,595.7	2,389.2	2,180.2
Minority interests	5.5	5.2	5.6
Total equity	2,601.2	2,394.4	2,185.8
Total Liabilities and Equity	5,964.5	5,614.4	6,383.7

Consolidated statement of cash flows

<i>(in € millions)</i>	Legrand		
	9 months ended		
	September 30,		
	2010	2009	2008
Profit for the period	320.1	200.3	293.9
Reconciliation of profit for the period to net cash provided by operating activities :			
- Depreciation expense	85.7	92.5	98.3
- Amortization expense	34.4	43.0	48.3
- Amortization of development costs	17.9	8.7	6.9
- Amortization of finance costs	1.6	1.2	1.0
- Impairment of goodwill	0.0	16.2	0.0
- Changes in deferred taxes	5.1	(4.9)	(5.3)
- Changes in other non-current assets and liabilities	17.0	(1.4)	(1.8)
- Exchange (gains)/losses, net	23.5	(1.8)	23.6
- Other adjustments	1.1	0.4	3.6
(Gains)/losses on sales of assets, net	(2.1)	(4.2)	0.3
(Gains)/losses on sales of securities, net	0.0	0.0	1.0
Changes in operating assets and liabilities :			
- Inventories	(94.1)	156.4	(45.8)
- Trade receivables	12.4	103.4	(82.9)
- Trade payables	62.5	(84.9)	(16.7)
- Other operating assets and liabilities	55.3	0.8	41.8
Net cash provided by operating activities	540.4	525.7	366.2
Net proceeds from sales of fixed and financial assets	6.1	21.8	7.5
Capital expenditure	(47.9)	(59.4)	(88.9)
Capitalized development costs	(21.4)	(23.0)	(18.5)
Changes in non current financial assets and liabilities	0.2	(0.6)	(0.4)
Acquisitions of subsidiaries, net of the cash acquired	(242.7)	(4.8)	(135.1)
Investments in non-consolidated entities	0.0	0.0	(2.7)
Net cash used in investing activities	(305.7)	(66.0)	(238.1)
- Proceeds from issues of share capital and premium (note 7)	0.4	1.3	3.9
- Sales (buybacks) of shares and transactions under the liquidity contract (note 7)	2.2	75.3	(82.3)
- Dividends paid to equity holders of Legrand	(183.7)	(182.8)	(180.0)
- Dividends paid by Legrand subsidiaries	(0.1)	(1.5)	(1.2)
- Proceeds from new borrowings and drawdowns	303.3	164.2	408.2
- Repayment of borrowings	(187.5)	(678.4)	(104.9)
- Debt issuance costs	(2.6)	(1.4)	0.0
- Proceeds from sales (purchases) of marketable securities	0.0	305.2	(196.0)
- Increase (reduction) in bank overdrafts	(159.3)	(169.2)	2.4
Net cash (used in) provided by financing activities	(227.3)	(487.3)	(149.9)
Effect of exchange rate changes on cash and cash equivalents	8.4	(12.6)	(0.4)
Increase in cash and cash equivalents	15.8	(40.2)	(22.2)
Cash and cash equivalents at the beginning of the period	173.5	254.4	221.1
Cash and cash equivalents at the end of the period	189.3	214.2	198.9
Items included in cash flows :			
- Free cash flow (note 9)	477.2	465.1	266.3
- Interest paid during the period	41.2	87.5	87.8
- Income taxes paid during the period	85.9	83.3	100.4

NOTES

1) Introduction

This unaudited consolidated financial information of Legrand is presented for a nine-month period ending September 30, 2010. This unaudited consolidated financial information should be read in accordance with consolidated financial statements for the year ended December 31, 2009 such as established in “document de référence” filed under visa no D.10-0270 with the French security regulator (Autorité des Marchés Financiers) on April 15, 2010.

In accordance with the recommendation of the French National Accounting Board (Conseil National de la Comptabilité - CNC), the Group has elected to recognize France’s CVAE tax on the value added by the business under “Income tax expense” in the statement of income as from January 1, 2010.

2) Changes in the scope of consolidation

The contributions to the consolidated financial statements since January 1, 2008 were as follows:

2008	March 31	June 30	September 30	December 31
Kontaktor	3 months' profit	6 months' profit	9 months' profit	12 months' profit
Macse	3 months' profit	6 months' profit	9 months' profit	12 months' profit
Alpes Technologies	3 months' profit	6 months' profit	9 months' profit	12 months' profit
TCL Wuxi	3 months' profit	6 months' profit	9 months' profit	12 months' profit
PW Industries	2 months' profit	5 months' profit	8 months' profit	11 months' profit
Estep		3 months' profit	6 months' profit	9 months' profit
HDL		3 months' profit	6 months' profit	9 months' profit
Electrak		3 months' profit	6 months' profit	9 months' profit

2009	March 31	June 30	September 30	December 31
Estep	3 months' profit	6 months' profit	9 months' profit	12 months' profit
HDL	3 months' profit	6 months' profit	9 months' profit	12 months' profit
Electrak	3 months' profit	6 months' profit	9 months' profit	12 months' profit

Investments in associates include in particular the acquisitions of Inform and Indo Asian Switchgear, acquisitions made between July 1, 2010 and September 30, 2010, and not consolidated in the financial statements as of September 30, 2010.

Details of acquisitions made are as follows :

Inform

In July, 2010 the Group announced the acquisition of Inform, Turkey's number-one contender in UPS (Uninterruptible Power Supply) and secured electrical equipment

Indo Asian Switchgear

In September, 2010 the Group announced the acquisition of Indo Asian Switchgear, a key player in the Indian market for electrical protection devices, a division of Indo Asian Fusegear Limited.

3) Trade receivables

Trade receivables are as follows:

<i>(in € millions)</i>	September 30, 2010	December 31, 2009	December 31, 2008
Trade accounts receivable	494.0	443.0	569.8
Notes receivable	71.4	108.5	82.9
	565.4	551.5	652.7
Less impairment	(59.9)	(50.4)	(31.0)
	505.5	501.1	621.7

4) Inventories

Inventories are as follows:

<i>(in € millions)</i>	September 30, 2010	December 31, 2009	December 31, 2008
Purchased raw-materials and components	208.2	172.2	222.1
Sub-assemblies, work in progress	91.1	84.7	104.7
Finished products	334.7	270.6	364.5
	634.0	527.5	691.3
Less impairment	(98.2)	(100.0)	(88.4)
	535.8	427.5	602.9

5) Long-term borrowings

Long-term borrowings can be analyzed as follows:

<i>(in € millions)</i>	September 30, 2010	December 31, 2009	December 31, 2008
Facility Agreement	227.2	375.8	1,265.8
8 ½% debentures	285.5	269.9	279.2
Bond	300.0	0.0	0.0
Bank Borrowing	282.5	282.5	220.0
Other borrowings	98.9	141.9	258.0
	1,194.1	1,070.1	2,023.0
Debt issuance costs	(3.4)	(2.3)	(2.8)
	1,190.7	1,067.8	2,020.2

In February 2010, the Group carried out a €300.0 million seven-year bond issue. Bearing interest at an annual rate of 4.25%, the bonds will be redeemable at maturity on February 24, 2017.

6) Short-term borrowings

Short-term borrowings can be analyzed as follows:

<i>(in € millions)</i>	September 30, 2010	December 31, 2009	December 31, 2008
Facility Agreement	87.1	87.0	87.1
Commercial paper	50.0	105.0	11.7
Other borrowings	167.6	253.5	302.5
	304.7	445.5	401.3

7) Share capital

Share capital as of September 30, 2010 amounted to €1,052,637,200 represented by 263,159,300 ordinary shares with a par value of €4 each, for 369,717,540 voting rights.

a) Changes in share capital

Changes in share capital as of September 30, 2010 are as follows:

	Number of shares	Par value	Share capital (euros)	Premiums (euros)
As of December 31, 2008	262,815,128	4	1,051,260,512	1,069,445,732
Exercise of options under the 2004 plan	165,717	4	662,868	
Exercise of options under the 2005 plan	115,834	4	463,336	185,334
As of December 31, 2009	263,096,679	4	1,052,386,716	1,069,631,066
Exercise of options under the 2005 plan	57,916	4	231,664	92,666
Exercise of options under the 2008 plan	2,853	4	11,412	47,303
Exercise of options under the 2009 plan	1,852	4	7,408	16,890
As of September 30, 2010	263,159,300	4	1,052,637,200	1,069,787,925

Shares capital consists exclusively of ordinary shares, each with a par value of €4.

Fully paid-up shares registered in the name of the same shareholder for at least two years carry double voting rights.

In the first nine months of 2010, 62,621 shares were issued upon exercise of stock options granted under the 2005, 2008 and 2009 plans resulting in an €0.2 million capital increase with an €0.2 million premium.

b) Share buyback program and transactions under the liquidity contract

Share buyback program

As of September 30, 2010, the Group held 607,635 shares under the program, acquired at a total cost of €13,872,893. These shares are being held for the following purposes:

- For allocation upon exercise of free shares (578,380 shares purchased at a cost of €13,143,858),
- For allocation to employees who choose to re-invest their profit sharing in Legrand stock through a corporate mutual fund (29,255 shares purchased at a cost of €729,035).

During the first nine months of 2010, 27,508 shares that were allocated to the corporate mutual fund were transferred at a cost of €647,740 to the corporate mutual fund.

Also during the period, 330,504 shares were allocated to employees under share grant plans.

Liquidity contract

On May 29, 2007, the Group appointed a financial institution to maintain a liquid market for its ordinary shares on the NYSE Euronext™ Paris market under a liquidity contract complying with Code of Conduct issued by the AMAFI (French Financial Markets Association) approved by the AMF on March 22, 2005.

As of September 30, 2010, the Group held 234,000 shares under this contract, purchased at a total cost of €5,712,072.

During the first nine months of 2010, a net 56,000 shares of Legrand stock were sold, generating proceeds, net of purchase costs, of €1,582,841.

8) Stock option plans, free share plans and employee profit-sharing

a) 2005 Legrand stock option plans

The Company has set up a stock option plan under which options may be granted to purchase a specified number of ordinary shares of the Company at an initial exercise price of €1.40 per share for options granted in 2005. At the General Meeting of February 24, 2006, shareholders decided to carry out a 1-for-4 reverse stock-split, leading to an increase in the shares' par value from €1.00 to €4.00. To take into account the effects of this change, the option exercise price was increased to €5.60 for those granted in 2005.

During the first nine months of 2010, 57,916 options granted under the 2005 plan were exercised before the plan expired on April 7, 2010.

Information on stock options	2005 Plan
Date of Board of Directors Meeting	February 7, 2005
Total number of shares that may be acquired on exercise of options	173,750
Of which number of shares that may be acquired by corporate officers	0
Vesting/exercise conditions	<ul style="list-style-type: none">• 2/3 of the options vest 4 years after the grant date and must be exercised within 60 days of vesting,• 1/3 of the options vest 5 years after the grant date and must be exercised within 60 days of vesting
Starting date of the exercise period for the first 2/3 of the options	February 7, 2009
Starting date of the exercise period for the remaining 1/3 of the options	February 7, 2010
Exercise price	€5.60
Options exercised during 2009	(115,834)
Options exercised during the first nine months of 2010	(57,916)
Options outstanding as of September 30, 2010	0

b) 2007 to 2010 Legrand free share and stock option plans

Free share plans

On May 15, 2007, shareholders authorized the Board of Directors to grant free shares to certain employees or corporate officers of the Company and its subsidiaries, on one or several occasions. The total number of such shares is capped at 5% of the capital as of the grant date.

Information on the free share plans	2007 Plan	2008 Plan	2009 Plan	2010 Plan
Date of Board of Directors Meeting	May 15, 2007	March 5, 2008	March 4, 2009	March 4, 2010
Total number of shares granted	533,494	654,058	288,963	896,556
<i>Of which to corporate officers</i>	26,427	47,077	23,491	62,163
- Gilles Schnepf	13,582	24,194	12,075	38,373
- Olivier Bazil	12,845	22,883	11,416	23,790
Vesting conditions	After a maximum of 4 years, except in the event of resignation or termination for willful misconduct.			
Free shares cancelled during 2007	(8,695)			
Free shares vested during 2008	(546)			
Free shares cancelled during 2008	(8,298)	(6,145)		
Free shares vested during 2009	(253,880)	(400)		
Free shares cancelled during 2009	(6,428)	(9,905)	(6,281)	
Free shares vested during the first nine months of 2010	(682)	(329,359)	(463)	
Free shares cancelled during the first nine months of 2010	(2,397)	(2,908)	(2,471)	(16,805)
Total number of free shares outstanding as of September 30, 2010	252,568	305,341	279,748	879,751

If all these shares were to be definitively granted, the Company's capital would be diluted by 0.7%.

Stock option plans

On May 15, 2007, shareholders authorized the Board of Directors to grant stock options to certain employees or corporate officers of the Company and its subsidiaries, on one or several occasions, entitling them to subscribe new shares or purchase existing shares together representing no more than 5% of the capital as of the grant date.

During the first nine months of 2010, 2,853 options granted under the 2008 plan and 1,852 options granted under the 2009 plan were exercised.

Information on stock options	2007 Plan	2008 Plan	2009 Plan	2010 Plan
Date of Board of Directors Meeting	May 15, 2007	March 5, 2008	March 4, 2009	March 4, 2010
Total number of options	1,638,137	2,015,239	1,185,812	3,254,726
<i>Of which to corporate officers</i>	<i>79,281</i>	<i>141,231</i>	<i>93,964</i>	<i>217,646</i>
- <i>Gilles Schnepf</i>	<i>40,745</i>	<i>72,583</i>	<i>48,300</i>	<i>134,351</i>
- <i>Olivier Bazil</i>	<i>38,536</i>	<i>68,648</i>	<i>45,664</i>	<i>83,295</i>
Vesting/exercise conditions	Options vest after a maximum of 4 years, except in the event of resignation or termination for willful misconduct.			
Starting date of the option exercise period	May 16, 2011	March 6, 2012	March 5, 2013	March 5, 2014
End of the option exercise period	May 15, 2017	March 5, 2018	March 4, 2019	March 4, 2020
Option exercise price	€25.20	€20.58	€13.12	€21.82
Options cancelled during 2007	(27,574)			
Options cancelled during 2008	(27,468)	(20,439)		
Options cancelled during 2009	(25,105)	(32,057)	(21,093)	
Options exercised during the first nine months of 2010		(2,853)	(1,852)	
Options cancelled during the first nine months of 2010	(7,181)	(9,866)	(13,243)	(59,383)
Outstanding options as of September 30, 2010	1,550,809	1,950,024	1,149,624	3,195,343

If all these options were to be exercised, the Company's capital would be diluted by 3.0% (this maximum dilution does not take into account the exercise price of these options).

In accordance with IFRS 2, which requires the cost of stock options to be recognized in the financial statements, a charge of €14.5 million was recorded in the first nine months of 2010 (€9.0 million in the first nine months of 2009; €9.9 million in the first nine months of 2008) for all of these plans combined (Notes 8 (a) and 8 (b)).

9) Information by geographical segment

Legrand is the global specialist in electrical end digital building infrastructures. The following information by geographical segment corresponds to the Group's consolidated reporting system.

9 months ended September 30, 2010 (in € millions)	Geographical segments					Items not allocated to segments	Total
	France	Europe Italy	Others	USA/ Canada	Rest of the world		
Total revenue	1,701.3	629.0	700.3	482.8	802.1		4,315.5
Less intra-group transfers	(922.4)	(150.6)	(182.4)	(43.2)	(143.3)		(1,441.9)
Revenue	778.9	478.4	517.9	439.6	658.8		2,873.6
Cost of sales	(253.5)	(183.5)	(306.6)	(215.2)	(345.3)		(1,304.1)
Administrative and selling expenses, R&D costs	(299.9)	(133.1)	(134.7)	(158.9)	(173.6)		(900.2)
Other operating income (expense)	(39.1)	(3.6)	(10.2)	(8.0)	(25.0)		(85.9)
Operating profit	186.4	158.2	66.4	57.5	114.9		583.4
- of which Legrand post-acquisition expenses	(8.6)	(3.6)	(1.3)	(5.8)	(0.6)		(19.9)
Adjusted operating profit	195.0	161.8	67.7	63.3	115.5		603.3
- of which depreciation expense	(32.1)	(17.4)	(11.3)	(9.0)	(15.2)		(85.0)
- of which amortization expense	(1.9)	(3.8)	(1.8)	(2.6)	(5.1)		(15.2)
- of which amortization of development costs	(13.4)	(3.2)	(0.2)	(1.0)	(0.1)		(17.9)
- of which restructuring costs	(4.4)	(1.2)	(14.5)	(0.7)	(6.5)		(27.3)
Exchange gains (losses)						(33.2)	(33.2)
Finance costs and other financial income and expense						(51.6)	(51.6)
Income tax expense						(178.5)	(178.5)
Minority interest and share of (loss)/profit of associates						(0.9)	(0.9)
Net cash provided by operating activities						540.4	540.4
Net proceeds from sales of fixed and financial assets						6.1	6.1
Capital expenditure	(13.0)	(12.1)	(5.9)	(4.0)	(12.9)		(47.9)
Capitalized development costs	(13.9)	(5.1)	0.0	(1.8)	(0.6)		(21.4)
Free cash flow*						477.2	477.2
						5,964.5	5,964.5
Total assets							
Segment liabilities	343.1	201.1	104.4	111.0	190.9		950.5

* Free cash flow is defined as the sum of net cash provided by operating activities and net proceeds from sales of fixed and financial assets minus capital expenditure and capitalized development costs.

9 months ended September 30, 2009 (in € millions)	Geographical segments					Items not allocated to segments	Total
	France	Europe Italy	Others	USA/ Canada	Rest of the world		
Total revenue	1,617.2	589.7	637.2	442.9	631.4		3,918.4
Less intra-group transfers	(859.3)	(118.0)	(141.6)	(42.6)	(83.0)		(1,244.5)
Revenue	757.9	471.7	495.6	400.3	548.4		2,673.9
Cost of sales	(274.8)	(206.8)	(300.6)	(199.0)	(299.3)		(1,280.5)
Administrative and selling expenses, R&D costs	(302.1)	(135.6)	(139.8)	(144.6)	(146.7)		(868.8)
Other operating income (expense)	(44.3)	(10.3)	(33.4)	(10.2)	(36.5)		(134.7)
Operating profit	136.7	119.0	21.8	46.5	65.9		389.9
- of which Legrand post-acquisition expenses	(13.3)	(6.0)	(2.0)	(6.5)	(1.0)		(28.8)
- of which goodwill impairment					(16.2)		(16.2)
Adjusted operating profit	150.0	125.0	23.8	53.0	83.1		434.9
- of which depreciation expense	(35.1)	(20.4)	(12.9)	(9.7)	(13.6)		(91.7)
- of which amortization expense	(2.1)	(4.7)	(1.8)	(2.7)	(3.7)		(15.0)
- of which amortization of development costs	(5.5)	(2.4)	0.0	(0.8)	0.0		(8.7)
- of which restructuring costs	(11.8)	(2.9)	(21.6)	1.2	(8.3)		(43.4)
Exchange gains (losses)						(8.6)	(8.6)
Finance costs and other financial income and expense						(72.7)	(72.7)
Income tax expense						(108.3)	(108.3)
Minority interest and share of (loss)/profit of associates						(1.1)	(1.1)
Net cash provided by operating activities						525.7	525.7
Net proceeds from sales of fixed and financial assets						21.8	21.8
Capital expenditure	(18.1)	(17.4)	(9.6)	(3.5)	(10.8)		(59.4)
Capitalized development costs	(16.4)	(4.2)	(0.2)	(1.8)	(0.4)		(23.0)
Free cash flow*						465.1	465.1
Total assets						5,702.2	5,702.2
Segment liabilities	321.2	159.4	102.6	91.4	138.4		813.0

* Free cash flow is defined as the sum of net cash provided by operating activities and net proceeds from sales of fixed and financial assets minus capital expenditure and capitalized development costs.

9 months ended September 30, 2008 (in € millions)	Geographical segments					Items not allocated to segments	Total
	France	Europe Italy	Others	USA/ Canada	Rest of the world		
Total revenue	2,004.3	779.6	868.7	478.9	692.6		4,824.1
Less intra-group transfers	(1,132.2)	(181.6)	(186.3)	(45.3)	(93.4)		(1,638.8)
Revenue	872.1	598.0	682.4	433.6	599.2		3,185.3
Cost of sales	(296.3)	(252.0)	(427.3)	(221.0)	(351.5)		(1,548.1)
Administrative and selling expenses, R&D costs	(359.0)	(168.0)	(179.4)	(152.4)	(161.6)		(1,020.4)
Other operating income (expense)	(52.4)	(6.7)	(13.6)	(9.7)	(4.8)		(87.2)
Operating profit	164.4	171.3	62.1	50.5	81.3		529.6
- of which Legrand post-acquisition expenses	(20.2)	(9.5)	(2.9)	(3.6)	(1.5)		(37.7)
Adjusted operating profit	184.6	180.8	65.0	54.1	82.8		567.3
- of which depreciation expense	(40.3)	(21.6)	(12.9)	(9.8)	(12.9)		(97.5)
- of which amortization expense	(2.1)	(4.3)	(0.7)	(2.0)	(2.3)		(11.4)
- of which amortization of development costs	(4.5)	(2.2)	0.0	(0.2)	0.0		(6.9)
- of which restructuring costs	(2.7)	(0.7)	(6.3)	(3.5)	(4.2)		(17.4)
Exchange gains (losses)						(18.2)	(18.2)
Finance costs and other financial income and expense						(88.7)	(88.7)
Income tax expense						(128.8)	(128.8)
Minority interest and share of (loss)/profit of associates						(1.4)	(1.4)
Net cash provided by operating activities						366.2	366.2
Net proceeds from sales of fixed and financial assets						7.5	7.5
Capital expenditure	(24.4)	(27.5)	(11.6)	(8.3)	(17.1)		(88.9)
Capitalized development costs	(11.5)	(4.6)	0.0	(2.4)	0.0		(18.5)
Free cash flow*						266.3	266.3
Total assets						6,555.4	6,555.4
Segment liabilities	364.0	219.6	139.5	105.5	153.0		981.6

* Free cash flow is defined as the sum of net cash provided by operating activities and net proceeds from sales of fixed and financial assets minus capital expenditure and capitalized development costs.

10) Quarterly data

a) Quarterly revenue by geographical segment (billing region)

<i>(in € millions)</i>	1st quarter 2010	1st quarter 2009	1st quarter 2008
France	253.7	260.0	293.3
Italy	168.7	173.4	226.5
Rest of Europe	166.1	170.4	218.3
USA/Canada	128.4	132.5	136.0
Rest of the world	194.8	165.1	174.9
Total	911.7	901.4	1,049.0

<i>(in € millions)</i>	2nd quarter 2010	2nd quarter 2009	2nd quarter 2008
France	282.7	265.1	313.9
Italy	163.4	159.1	212.6
Rest of Europe	174.0	162.0	232.8
USA/Canada	153.5	129.6	142.5
Rest of the world	224.8	194.9	215.2
Total	998.4	910.7	1,117.0

<i>(in € millions)</i>	3rd quarter 2010	3rd quarter 2009	3rd quarter 2008
France	242.5	232.8	264.9
Italy	146.3	139.2	158.9
Rest of Europe	177.8	163.2	231.3
USA/Canada	157.7	138.2	155.1
Rest of the world	239.2	188.4	209.1
Total	963.5	861.8	1,019.3

b) Quarterly income statements

<i>(in € millions)</i>	1st quarter 2010	1st quarter 2009	1st quarter 2008
Revenue	911.7	901.4	1,049.0
Operating expenses			
Cost of sales	(411.0)	(433.9)	(507.6)
Administrative and selling expenses	(248.2)	(262.0)	(288.0)
Research and development costs	(46.3)	(48.2)	(54.8)
Other operating income (expense)	(25.7)	(31.8)	(23.6)
Operating profit	180.5	125.5	175.0
Finance costs	(18.0)	(34.3)	(37.5)
Financial income	2.5	4.1	8.3
Exchange gains (losses)	(25.4)	(11.4)	25.5
Finance costs and other financial income and expense, net	(40.9)	(41.6)	(3.7)
Share of profit of associates	0.0	0.0	0.6
Profit before tax	139.6	83.9	171.9
Income tax expense	(48.7)	(27.2)	(57.8)
Profit for the period	90.9	56.7	114.1
Attributable to:			
- Equity holders of Legrand	90.3	56.5	113.8
- Minority interests	0.6	0.2	0.3

<i>(in € millions)</i>	2nd quarter 2010	2nd quarter 2009	2nd quarter 2008
Revenue	998.4	910.7	1,117.0
Operating expenses			
Cost of sales	(446.3)	(438.6)	(540.6)
Administrative and selling expenses	(263.0)	(243.0)	(298.5)
Research and development costs	(47.6)	(44.7)	(54.4)
Other operating income (expense)	(35.2)	(67.9)	(34.9)
Operating profit	206.3	116.5	188.6
Finance costs	(20.9)	(24.9)	(31.2)
Financial income	3.5	2.9	3.3
Exchange gains (losses)	(27.1)	(1.5)	7.0
Finance costs and other financial income and expense, net	(44.5)	(23.5)	(20.9)
Share of profit of associates	0.0	0.0	(0.6)
Profit before tax	161.8	93.0	167.1
Income tax expense	(59.7)	(41.2)	(47.2)
Profit for the period	102.1	51.8	119.9
Attributable to:			
- Equity holders of Legrand	102.3	51.4	119.3
- Minority interests	(0.2)	0.4	0.6

<i>(in € millions)</i>	3rd quarter 2010	3rd quarter 2009	3rd quarter 2008
Revenue	963.5	861.8	1,019.3
Operating expenses			
Cost of sales	(446.8)	(408.0)	(499.9)
Administrative and selling expenses	(250.3)	(228.7)	(274.9)
Research and development costs	(44.8)	(42.2)	(49.8)
Other operating income (expense)	(25.0)	(35.0)	(28.7)
Operating profit	196.6	147.9	166.0
Finance costs	(21.4)	(22.7)	(36.6)
Financial income	2.7	2.2	5.0
Exchange gains (losses)	19.3	4.3	(50.7)
Finance costs and other financial income and expense, net	0.6	(16.2)	(82.3)
Profit before tax	197.2	131.7	83.7
Income tax expense	(70.1)	(39.9)	(23.8)
Profit for the period	127.1	91.8	59.9
Attributable to:			
- Legrand	126.6	91.3	59.4
- Minority interests	0.5	0.5	0.5

11) Subsequent events

No significant events occurred between September 30, 2010 and the date when these consolidated financial statements were drawn up.



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