



**LEGRAND**  
**UNAUDITED CONSOLIDATED FINANCIAL INFORMATION**  
**SEPTEMBER 30, 2012**

**CONTENTS**

---

Consolidated Statement of Income	2
Consolidated Balance Sheet	3
Consolidated Statement of Cash Flows	5
Notes to the Consolidated Financial Statements	6

---

## Consolidated Statement of Income

<i>(in € millions)</i>	<b>Legrand</b>	
	<b>9 months ended September 30,</b>	
	<b>2012</b>	<b>2011</b>
<b>Revenue</b>	<b>3,334.8</b>	<b>3,148.3</b>
<b>Operating expenses</b>		
Cost of sales	(1,597.4)	(1,480.5)
Administrative and selling expenses	(896.7)	(843.3)
Research and development costs	(145.6)	(148.2)
Other operating income (expense)	(40.1)	(44.3)
<b>Operating profit</b>	<b>655.0</b>	<b>632.0</b>
Finance costs	(76.6)	(70.8)
Financial income	14.9	11.4
Exchange gains (losses)	(12.2)	17.2
Finance costs and other financial income and expense, net	(73.9)	(42.2)
<b>Profit before tax</b>	<b>581.1</b>	<b>589.8</b>
Income tax expense	(189.6)	(200.3)
<b>Profit for the period</b>	<b>391.5</b>	<b>389.5</b>
<b>Attributable to:</b>		
– <b>Legrand</b>	<b>390.4</b>	<b>388.9</b>
– <b>Minority interests</b>	<b>1.1</b>	<b>0.6</b>
Basic earnings per share ( <i>euros</i> )	1.483	1.481
Diluted earnings per share ( <i>euros</i> )	1.470	1.432

## Statement of Comprehensive Income

<i>(in € millions)</i>	<b>9 months ended September 30,</b>	
	<b>2012</b>	<b>2011</b>
Profit for the period	391.5	389.5
<i>Items that may be reclassified subsequently to profit or loss</i>		
Translation reserves	10.3	(87.5)
Income tax relating to components of other comprehensive income	1.9	(0.7)
<i>Items that will not be reclassified to profit or loss</i>		
Actuarial gains and losses after deferred taxes	(12.0)	1.0
<b>Comprehensive income for the period</b>	<b>391.7</b>	<b>302.3</b>

## Consolidated Balance Sheet

<i>(in € millions)</i>	Legrand	
	September 30, 2012	December 31, 2011
<b>ASSETS</b>		
<b>Current assets</b>		
Cash and cash equivalents	347.8	488.3
Income tax receivables	34.2	15.0
Trade receivables (Note 3)	546.5	534.9
Other current assets	140.7	141.9
Inventories (Note 4)	648.5	601.0
Other current financial assets	0.2	0.2
<b>Total current assets</b>	<b>1,717.9</b>	<b>1,781.3</b>
<b>Non-current assets</b>		
Intangible assets	1,826.4	1,767.4
Goodwill	2,484.2	2,403.5
Property, plant and equipment	582.4	605.9
Other investments	1.2	0.9
Deferred tax assets	110.0	91.9
Other non-current assets	2.4	4.6
<b>Total non-current assets</b>	<b>5,006.6</b>	<b>4,874.2</b>
<b>Total Assets</b>	<b>6,724.5</b>	<b>6,655.5</b>

<i>(in € millions)</i>	<b>Legrand</b>	
	<b>September 30, 2012</b>	<b>December 31, 2011</b>
<b>LIABILITIES AND EQUITY</b>		
<b>Current liabilities</b>		
Short-term borrowings (Note 7)	109.7	218.0
Income tax payable	48.3	31.3
Trade payables	467.2	435.0
Short-term provisions	110.7	107.3
Other current liabilities	457.2	483.9
Other current financial liabilities	0.3	2.0
<b>Total current liabilities</b>	<b>1,193.4</b>	<b>1,277.5</b>
<b>Non-current liabilities</b>		
Deferred tax liabilities	657.6	644.2
Long-term provisions	96.6	96.3
Other non-current liabilities	0.5	0.5
Provisions for pensions and other post-employment benefits	163.6	148.7
Long-term borrowings (Note 6)	1,502.9	1,539.1
<b>Total non-current liabilities</b>	<b>2,421.2</b>	<b>2,428.8</b>
<b>Equity</b>		
Share capital (Note 5)	1,055.9	1,053.6
Retained earnings	2,212.7	2,064.3
Translation reserves	(161.9)	(172.1)
Equity attributable to equity holders of Legrand	3,106.7	2,945.8
Minority interests	3.2	3.4
<b>Total equity</b>	<b>3,109.9</b>	<b>2,949.2</b>
<b>Total Liabilities and Equity</b>	<b>6,724.5</b>	<b>6,655.5</b>

## Consolidated Statement of Cash Flows

<i>(in € millions)</i>	<b>Legrand</b>	
	<b>9 months ended September 30,</b>	
	<b>2012</b>	<b>2011</b>
<b>Profit for the period</b>	<b>391.5</b>	<b>389.5</b>
Reconciliation of profit for the period to net cash of operating activities:		
– Depreciation expense	77.1	80.9
– Amortization expense	26.1	27.9
– Amortization of development costs	16.1	19.3
– Amortization of finance costs	1.7	0.6
– Impairment of goodwill	0.0	0.0
– Changes in deferred taxes	3.9	2.6
– Changes in other non-current assets and liabilities	14.2	32.8
– Exchange (gains)/losses, net	9.9	(7.9)
– Other adjustments	0.7	0.3
– (Gains)/losses on sales of assets, net	(3.0)	(2.1)
Changes in operating assets and liabilities:		
– Inventories	(21.7)	(75.4)
– Trade receivables	19.4	(27.6)
– Trade payables	20.2	23.4
– Other operating assets and liabilities	(36.3)	2.4
<b>Net cash of operating activities</b>	<b>519.8</b>	<b>466.7</b>
– Net proceeds from sales of fixed and financial assets	6.0	7.3
– Capital expenditure	(58.0)	(70.2)
– Capitalized development costs	(21.4)	(21.4)
– Changes in non-current financial assets and liabilities	(1.1)	0.4
– Acquisitions of subsidiaries, net of cash acquired and investments in non-consolidated entities	(184.5)	(286.7)
<b>Net cash of investing activities</b>	<b>(259.0)</b>	<b>(370.6)</b>
– Proceeds from issues of share capital and premium (Note 5)	12.5	2.6
– Net sales (buybacks) of shares and transactions under the liquidity contract (Note 5)	(8.2)	(2.2)
– Dividends paid to equity holders of Legrand	(245.0)	(231.4)
– Dividends paid by Legrand subsidiaries	(1.3)	0.0
– Proceeds from new borrowings and drawdowns	411.9	542.7
– Repayment of borrowings	(512.9)	(102.4)
– Debt issuance costs	(3.6)	(2.8)
– Increase (reduction) in bank overdrafts	(55.9)	(33.9)
<b>Net cash of financing activities</b>	<b>(402.5)</b>	<b>172.6</b>
Effect of exchange rate changes on cash and cash equivalents	1.2	(5.9)
<b>Increase in cash and cash equivalents</b>	<b>(140.5)</b>	<b>262.8</b>
Cash and cash equivalents at the beginning of the period	488.3	232.3
<b>Cash and cash equivalents at the end of the period</b>	<b>347.8</b>	<b>495.1</b>
Items included in cash flows :		
– Free cash flow (Note 8)	446.4	382.4
– Interest paid during the period	65.2	53.4
– Income taxes paid during the period	177.9	151.2

## NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

### Note 1 - Introduction

This unaudited consolidated financial information of Legrand is presented for a nine-month period ending September 30, 2012. This unaudited consolidated financial information should be read in accordance with consolidated financial statements for the year ended December 31, 2011 such as established in the “document de référence” deposited under visa no D.12-0291 with the French security regulator (Autorité des Marchés Financiers) on April 5, 2012, with an updated version filed on May 11, 2012 under no D.12-0291-A01.

All the amounts are presented in millions of euros unless otherwise indicated. Some totals may include rounding differences.

### Note 2 - Changes in the scope of consolidation

The contributions to the consolidated balance sheets and income statements of companies acquired since January 1, 2011 were as follows:

2011	March 31	June 30	September 30	December 31
Electrorack	3 months' profit	6 months' profit	9 months' profit	12 months' profit
Intervox Systèmes		6 months' profit	9 months' profit	12 months' profit
Middle Atlantic Products Inc			4 months' profit	7 months' profit
SMS				5 months' profit
Megapower				Balance sheet only

2012	March 31	June 30	September 30
Intervox Systèmes	3 months' profit	6 months' profit	9 months' profit
Middle Atlantic Products Inc	3 months' profit	6 months' profit	9 months' profit
SMS	3 months' profit	6 months' profit	9 months' profit
Megapower	3 months' profit	6 months' profit	9 months' profit
Aegide		4 months' profit	7 months' profit
Numeric UPS		Balance sheet only	4 months' profit

Companies consolidated in the first nine-months of 2012 on the basis presented in the above tables contributed €220.1 million to consolidated revenue and €26.6 million to consolidated profit for the year attributable to Legrand.

The main acquisitions announced in the first nine-months of 2012 were as follows:

- In February, Legrand acquired Aegide, the market leader in VDI (Voice, Data, Image) cabinets for datacenters in the Netherlands and a front-running European contender in this market. Based near Eindhoven, Aegide has 170 employees.

- In February, Legrand acquired Numeric UPS, India's market leader in low and medium power uninterruptible power supply (UPS) systems. Based in Southeast India, Numeric UPS has eight production sites and a workforce of 2,500.

- In June, Legrand announced the signature of a joint venture agreement with Daneva, Brazil's leader in connection accessories. Subject to approval by local competition authorities, the transaction will involve the initial acquisition of 51% of Daneva's outstanding shares with an option to take full control from April 2014. Based near Sao Paulo, Daneva has nearly 500 employees.

In all, acquisitions of subsidiaries (net of cash acquired) and acquisitions of minority interests and investments in non-consolidated entities came to a total of €184.5 million in the first nine-months of 2012 (versus €286.7 million in the first nine-months of 2011).

### Note 3 - Trade receivables

---

Trade receivables are as follows:

<i>(in € millions)</i>	September 30, 2012	December 31, 2011
Trade accounts receivable	557.8	491.2
Notes receivable	50.5	103.9
	608.3	595.1
Less impairment	(61.8)	(60.2)
	<b>546.5</b>	<b>534.9</b>

### Note 4 - Inventories

---

Inventories are as follows:

<i>(in € millions)</i>	September 30, 2012	December 31, 2011
Purchased raw materials and components	252.2	239.2
Sub-assemblies, work in progress	97.8	95.2
Finished products	406.4	372.0
	756.4	706.4
Less impairment	(107.9)	(105.4)
	<b>648.5</b>	<b>601.0</b>

### Note 5 - Share capital

---

Share capital as of September 30, 2012 amounted to €1,055,859,384 represented by 263,964,846 ordinary shares with a par value of €4 each, for 288,223,814 voting rights.

#### 5.1 Changes in share capital

	Number of shares	Par value	Share capital (euros)	Premiums (euros)
As of December 31, 2011	263,388,995	4	1,053,555,980	1,071,588,642
Exercise of options under the 2007 plan	143,214	4	572,856	3,036,137
Exercise of options under the 2008 plan	432,637	4	1,730,548	7,173,121
As of September 30, 2012	263,964,846	4	1,055,859,384	1,081,797,900



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

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

In the first nine-months of 2012, 575,851 shares were issued under the 2007 and 2008 stock option plans, resulting in a €2.3 million capital increase with a €10.2 million premium.

## **5.2 Share buyback program and transactions under the liquidity contract**

### Share buyback program

As of December 31, 2011, the Group held 330,036 shares in treasury. During the first nine-months of 2012, it acquired a further 420,000 shares, at a cost of €11,288,775, and has allocated 698,452 shares to employees under performance share plans.

As of September 30, 2012, the Group held 51,584 shares under the program, acquired at a total cost of €1,208,757. These shares are being held for the following purposes:

- For allocation upon exercise of performance share plans (46,663 shares purchased at a cost of €1,086,126).
- For allocation to employees who choose to re-invest their profit-shares in Legrand stock through a corporate mutual fund (4,921 shares purchased at a cost of €122,631).

### 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 the Code of Conduct issued by the AMAFI (French Financial Markets Association) approved by the AMF on March 22, 2005.

As of September 30, 2012, the Group held 135,000 shares under this contract, purchased at a total cost of €3,652,246.

Transactions in the first nine-months of 2012, under the liquidity contract, led to a cash inflow of €3,111,260 and correspond to a net sale of 95,500 shares.

## Note 6 - Long-term borrowings

---

Long-term borrowings can be analyzed as follows:

<i>(in € millions)</i>	September 30, 2012	December 31, 2011
Facility Agreement	0.0	135.2
8 ½% debentures	302.8	302.1
Bonds	1,105.2	707.8
Bank borrowings	0.0	282.5
Other borrowings	105.8	120.5
	<b>1,513.8</b>	<b>1,548.1</b>
Debt issuance costs	(10.9)	(9.0)
	<b>1,502.9</b>	<b>1,539.1</b>

In April 2012, the Group decided to redeem in advance all of its bank borrowings in an aggregate amount of €282.5 million.

## Note 7 - Short-term borrowings

---

Short-term borrowings can be analyzed as follows:

<i>(in € millions)</i>	September 30, 2012	December 31, 2011
Facility Agreement	0.0	92.0
Other borrowings	109.7	126.0
	<b>109.7</b>	<b>218.0</b>

In August 2012, the Group redeemed an amount of €177.4 million, corresponding to the total balance of the 2006 Facility Agreement due January 10th, 2013

## Note 8 - Information by geographical segment

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

9 months ended September 30, 2012 (in € millions)	Geographical segments					Items not allocated to segments	Total
	France	Europe Italy	Others	USA/ Canada	Rest of the world		
<b>Revenue to third parties</b>	<b>808.9</b>	<b>447.4</b>	<b>596.4</b>	<b>565.6</b>	<b>916.5</b>		<b>3,334.8</b>
Cost of sales	(294.0)	(170.2)	(351.6)	(272.9)	(508.7)		(1,597.4)
Administrative and selling expenses, R&D costs	(309.3)	(130.4)	(152.1)	(202.7)	(247.8)		(1,042.3)
Other operating income (expense)	(6.4)	(5.3)	(15.6)	(10.2)	(2.6)		(40.1)
<b>Operating profit</b>	<b>199.2</b>	<b>141.5</b>	<b>77.1</b>	<b>79.8</b>	<b>157.4</b>		<b>655.0</b>
- of which acquisition-related amortization , expense and income*	(3.0)	0.0	(2.2)	(7.7)	(7.4)		(20.3)
- of which goodwill impairment							
<b>Adjusted operating profit</b>	<b>202.2</b>	<b>141.5</b>	<b>79.3</b>	<b>87.5</b>	<b>164.8</b>		<b>675.3</b>
- of which depreciation expense	(24.4)	(17.8)	(10.2)	(7.1)	(17.0)		(76.5)
- of which amortization expense	(2.9)	(2.5)	(0.9)	(1.3)	(1.1)		(8.7)
- of which amortization of development costs	(10.3)	(4.8)	0.0	(0.8)	(0.2)		(16.1)
- of which restructuring costs	(7.0)	0.1	(0.8)	(0.4)	(1.8)		(9.9)
Exchange gains (losses)						(12.2)	(12.2)
Finance costs and other financial income and expense						(61.7)	(61.7)
Income tax expense						(189.6)	(189.6)
Minority interest and share of (loss)/profit of associates						1.1	1.1
Net cash provided by operating activities						519.8	519.8
Net proceeds from sales of fixed and financial assets						6.0	6.0
Capital expenditure	(14.6)	(10.3)	(9.8)	(6.7)	(16.6)		(58.0)
Capitalized development costs	(15.6)	(4.9)	0.0	(0.4)	(0.5)		(21.4)
<b>Free cash flow**</b>						<b>446.4</b>	<b>446.4</b>
Segment assets***	242.3	150.3	274.6	174.4	494.1		1,335.7
Segment liabilities***	337.1	188.6	124.6	124.1	260.7		1,035.1

\* Amortization of intangible assets remeasured as part of the purchase price allocation process, plus any acquisition-related expense and income.

\*\* 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.

\*\*\*Segment assets and liabilities are defined as the sum of current operating assets and liabilities excluding taxes.

9 months ended September 30, 2011 (in € millions)	Geographical segments					Items not allocated to segments	Total
	France	Europe Italy	Others	USA/ Canada	Rest of the world		
<b>Revenue to third parties</b>	<b>833.8</b>	<b>516.8</b>	<b>582.7</b>	<b>464.9</b>	<b>750.1</b>		<b>3,148.3</b>
Cost of sales	(290.8)	(204.2)	(346.3)	(224.4)	(414.8)		(1,480.5)
Administrative and selling expenses, R&D costs	(334.6)	(141.6)	(146.8)	(166.0)	(202.5)		(991.5)
Other operating income (expense)	(17.6)	1.6	(20.6)	2.6	(10.3)		(44.3)
<b>Operating profit</b>	<b>190.8</b>	<b>172.6</b>	<b>69.0</b>	<b>77.1</b>	<b>122.5</b>		<b>632.0</b>
- of which acquisition-related amortization , expense and income*	(7.5)	(2.4)	(2.1)	(7.9)	(4.6)		(24.5)
- of which goodwill impairment							0.0
<b>Adjusted operating profit</b>	<b>198.3</b>	<b>175.0</b>	<b>71.1</b>	<b>85.0</b>	<b>127.1</b>		<b>656.5</b>
- of which depreciation expense	(27.7)	(17.9)	(10.7)	(6.8)	(17.1)		(80.2)
- of which amortization expense	(2.6)	(2.6)	(0.7)	(0.9)	(0.8)		(7.6)
- of which amortization of development costs	(13.8)	(4.6)	0.0	(0.8)	(0.1)		(19.3)
- of which restructuring costs	(4.9)	(0.5)	(10.2)	0.6	(1.2)		(16.2)
Exchange gains (losses)						17.2	17.2
Finance costs and other financial income and expense						(59.4)	(59.4)
Income tax expense						(200.3)	(200.3)
Minority interest and share of (loss)/profit of associates						0.6	0.6
Net cash provided by operating activities						466.7	466.7
Net proceeds from sales of fixed and financial assets						7.3	7.3
Capital expenditure	(16.6)	(18.1)	(7.9)	(4.1)	(23.5)		(70.2)
Capitalized development costs	(13.6)	(5.3)	0.0	(1.4)	(1.1)		(21.4)
<b>Free cash flow**</b>						<b>382.4</b>	<b>382.4</b>
Segment assets***	294.1	171.0	286.9	149.7	377.3		1,279.0
Segment liabilities***	355.1	203.9	119.7	107.7	226.3		1,012.7

\* Amortization of intangible assets remeasured as part of the purchase price allocation process, plus any acquisition-related expense and income.

\*\* 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.

\*\*\*Segment assets and liabilities are defined as the sum of current operating assets and liabilities excluding taxes.

## Note 9 - Quarterly data – non-audited

---

### 9.1 Quarterly revenue by geographical segment (billing region)

<i>(in € millions)</i>	<b>1<sup>st</sup> quarter 2012</b>	<b>1<sup>st</sup> quarter 2011</b>
France	280.2	284.2
Italy	160.6	187.6
Rest of Europe	189.4	187.1
USA/Canada	172.5	139.3
Rest of the world	283.5	238.2
<b>Total</b>	<b>1,086.2</b>	<b>1,036.4</b>

<i>(in € millions)</i>	<b>2<sup>nd</sup> quarter 2012</b>	<b>2<sup>nd</sup> quarter 2011</b>
France	285.3	299.0
Italy	156.2	180.6
Rest of Europe	204.9	194.6
USA/Canada	189.9	144.9
Rest of the world	301.2	252.3
<b>Total</b>	<b>1,137.5</b>	<b>1,071.4</b>

<i>(in € millions)</i>	<b>3<sup>rd</sup> quarter 2012</b>	<b>3<sup>rd</sup> quarter 2011</b>
France	243.4	250.6
Italy	130.6	148.6
Rest of Europe	202.1	201.0
USA/Canada	203.2	180.7
Rest of the world	331.8	259.6
<b>Total</b>	<b>1,111.1</b>	<b>1,040.5</b>

## 9.2 Quarterly income statements

<i>(in € millions)</i>	1 <sup>st</sup> quarter 2012	1 <sup>st</sup> quarter 2011
<b>Revenue</b>	<b>1,086.2</b>	<b>1,036.4</b>
<b>Operating expenses</b>		
Cost of sales	(509.3)	(474.7)
Administrative and selling expenses	(302.8)	(286.9)
Research and development costs	(49.6)	(50.9)
Other operating income (expense)	(8.6)	(14.1)
<b>Operating profit</b>	<b>215.9</b>	<b>209.8</b>
Finance costs	(25.0)	(21.3)
Financial income	4.7	3.4
Exchange gains (losses)	(5.1)	6.0
Finance costs and other financial income and expense, net	(25.4)	(11.9)
<b>Profit before tax</b>	<b>190.5</b>	<b>197.9</b>
Income tax expense	(66.5)	(70.2)
<b>Profit for the period</b>	<b>124.0</b>	<b>127.7</b>
<b>Attributable to:</b>		
- Equity holders of Legrand	123.3	127.5
- Minority interests	0.7	0.2

<i>(in € millions)</i>	2 <sup>nd</sup> quarter 2012	2 <sup>nd</sup> quarter 2011
<b>Revenue</b>	<b>1,137.5</b>	<b>1,071.4</b>
<b>Operating expenses</b>		
Cost of sales	(542.0)	(506.3)
Administrative and selling expenses	(302.3)	(283.8)
Research and development costs	(46.2)	(48.6)
Other operating income (expense)	(18.6)	(17.0)
<b>Operating profit</b>	<b>228.4</b>	<b>215.7</b>
Finance costs	(26.0)	(25.2)
Financial income	5.8	8.7
Exchange gains (losses)	(5.5)	4.7
Finance costs and other financial income and expense, net	(25.7)	(11.8)
<b>Profit before tax</b>	<b>202.7</b>	<b>203.9</b>
Income tax expense	(57.3)	(64.8)
<b>Profit for the period</b>	<b>145.4</b>	<b>139.1</b>
<b>Attributable to:</b>		
- Equity holders of Legrand	145.4	138.9
- Minority interests	0.0	0.2

<i>(in € millions)</i>	<b>3<sup>rd</sup> quarter 2012</b>	<b>3<sup>rd</sup> quarter 2011</b>
<b>Revenue</b>	<b>1,111.1</b>	<b>1,040.5</b>
<b>Operating expenses</b>		
Cost of sales	(546.1)	(499.5)
Administrative and selling expenses	(291.6)	(272.6)
Research and development costs	(49.8)	(48.7)
Other operating income (expense)	(12.9)	(13.2)
<b>Operating profit</b>	<b>210.7</b>	<b>206.5</b>
Finance costs	(25.6)	(24.3)
Financial income	4.4	(0.7)
Exchange gains (losses)	(1.6)	6.5
Finance costs and other financial income and expense, net	(22.8)	(18.5)
<b>Profit before tax</b>	<b>187.9</b>	<b>188.0</b>
Income tax expense	(65.8)	(65.3)
<b>Profit for the period</b>	<b>122.1</b>	<b>122.7</b>
<b>Attributable to:</b>		
- Equity holders of Legrand	121.7	122.5
- Minority interests	0.4	0.2

## Note 10 - Subsequent events

---

The Group announced a one-year extension of the maturity of its syndicated loan facility by all participating banks. The move extends the maturity of this €900.0 million 2011 credit facility to October 2017.