At its meeting of April 14th 2011, the Board of Directors approved the Parent Company and Consolidated Financial Statements for 2010, which were prepared according to IFRS, after obtaining confirmation from the Statutory Auditors that the audit procedures had been completed and that the Certification Reports were being issued.

Consolidated Financial Statements (€ millions)	2010 financial year	2009 financial year
Revenues	**189.6**	**160.6**
Operating Income from Ordinary Activities	16.2	1.0
Operating Income	13.3	-2.0
Net Financial Income/Expense	-0.6	-0.8
Current Income before Tax (Consolidated Companies)	12.7	-2.8
Income Tax	-4.3	0.9
Net Income from Consolidated Companies	8.4	-1.9
Income from Equity Associates	0.5	0.2
Group Net Income	**8.9**	**-1.7**
Minority Interests	-	-
Net Income, Group Share	8.9	-1.7

Against a background where business levels recovered after a marked downturn in 2009, which was due to the impact of the global financial crisis, the Group's results were once again positive and returned to their pre-crisis levels.

Consolidated revenues amounted to €189.6 m compared with €160.6 m in 2009, i.e. an increase of 18.1%, which almost offset the 20% contraction seen in 2009.

Consolidated operating income from ordinary activities amounted to €16.2 m compared with €1.0 m in 2009. The Pump Division was once again responsible for the bulk of this positive contribution, while the Extrusion Division made a significant contribution after two years of decline, and the Engineering Division returned to operating break-even.

After a €2.9 m charge for restructuring costs and sundry risks, consolidated operating income was €13.3 m compared with a €2.0 m loss in 2009.

Net financial expense amounted to €0.6 m compared with €0.8 m in 2009, due to the decrease in the Extrusion Division's debt levels and to the fall in interest rates.

After taking income from equity associates into account (€0.5 m compared with €0.2 m in 2009), the 2010 financial year ended with a net consolidated profit of €8.9 m compared with a net consolidated loss of €1.7 m in 2009.

The Group's liquidity levels increased once again in 2010. The net consolidated financial structure turned positive and short-term debt is well covered by current assets.

Moreover, the Board of Directors has also decided to take advantage of the authorisation granted by the Annual General Meeting of Gévelot S.A. Shareholders of June 24th 2010 to file a request with Euronext regarding the admission of Gévelot S.A. shares to trading on Alternext and their removal from trading on the Euronext Compartment C. This decision will be the subject of a more detailed press release that will be published on the Gévelot S.A website (www.gevelot-sa.fr) on April 20th 2011.

Based on our initial forecasts and subject to the impact of current geopolitical and weather-related events, the outlook for the Group in terms of business levels and profit margins ought to be similar to 2010.

Distribution of the same dividend as that paid last year, i.e. €1.80 per share, will be suggested to the Annual General Meeting of Shareholders, which will take place on June 17th 2011.