



Hunter Douglas first quarter 2006 results

Rotterdam, May 9, 2006 – Hunter Douglas, the world market leader in window coverings (Luxaflex®) and a major manufacturer of architectural products (Luxalon®), announces its Q1, 2006 results:

- **Sales:** 19.9% higher to EUR 487 million; compared with EUR 406 million in Q1 2005.
- **Income from Operations:** 28.8% higher to EUR 41.1 million; compared with EUR 31.9 million in Q1 2005.
- **Net Profit from Operations:** 26.4% higher to EUR 26.8 million, compared with EUR 21.2 million in Q1 2005
- **Net Profit Investment Portfolio:** EUR 27.3 million; compared with EUR 5.8 million negative in Q1 2005.
- **Total Net Profit:** EUR 53.9 million in 2006; compared with EUR 9.5 million in Q1 2005.

Sales in Q1 were EUR 486.6 million, 19.9% higher than EUR 405.8 million in the first quarter of 2005. The sales increase reflects a 7.2% volume increase, a 5.5% increase from acquisitions and a 7.2% positive currency impact. All geographic areas had organic growth, except Asia.

North America accounted for 50% of sales, Europe 36%, Latin America 5%, Asia 5% and Australia 4%. Window Coverings were 88% and Architectural and Other Products were 12% of total sales.

Total net profit in Q1 was EUR 53.9 million, compared with EUR 9.5 million in the first quarter of 2005. Net profit per average outstanding common share was EUR 1.29, compared with EUR 0.23 in the first quarter of 2005, adjusted for stock dividends.

Income from operations in Q1 was EUR 41.1 million, 28.8% higher than EUR 31.9 million in the first quarter of 2005. Income from operations was higher in all areas, except Asia.

Acquisition: Elmar, a Philadelphia, Pennsylvania based fabricator of Hunter Douglas products was acquired in January.

Net profit investment portfolio in Q1 was EUR 27.3 million (after deduction of imputed interest and expenses) compared with EUR 5.8 million negative in the first quarter of 2005. The investment portfolio had a fair value on March 31, 2006 of EUR 611 million compared with EUR 575 million at the end of December 2005. The Portfolio's return in USD (before imputed interest and expenses) was 6.7%. Management of these assets is delegated to a widely diversified range of independent managers.

Outlook

Hunter Douglas is optimistic about the outlook for 2006 in view of the strong position of its products, distribution and finances.

Profile Hunter Douglas

Hunter Douglas is the world market leader in window coverings and a major manufacturer of architectural products. The Company has its Head Office in Rotterdam, The Netherlands, and a Management Office in Lucerne, Switzerland. The Group is comprised of 164 companies with 65 manufacturing and 99 assembly operations in more than 100 countries. Hunter Douglas employs about 18,500 people, and had sales in 2005 of EUR 1,920 million.

The common shares of Hunter Douglas N.V. are traded on Euronext and the Deutsche Boerse.

For further information:

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A consolidated Statement of Income for the first quarter of 2006 (Annex 1), Balance Sheet per March 31, 2006 (Annex 2), and Sales change attribution percentages by geographic region for the first quarter 2006 are attached.

- [CONSOLIDATED STATEMENT OF INCOME \(Annex 1\)](#)
- [CONSOLIDATED BALANCE SHEET \(Annex 2\)](#)
- [PERCENTAGE SALES CHANGE ATTRIBUTION \(Annex 3\)](#)