

SOCOMEK GROUP announces excellent financial results with 23% growth in 2010

The SOCOMEK GROUP, which specialises in the development manufacture and marketing of control and quality of power supplies serving electrical networks, has issued its financial results for 2010. – The business has achieved a turnover of 383 million Euros, 23% growth on the previous year's figures.

July 2011

Staying competitive in a complex, global marketplace - this is the challenge faced by SOCOMEK GROUP, which since 1922 has been a forerunner in the high-quality energy sector.

The Group, organised into three divisions - SCP (industrial switchgear), UPS (static uninterruptible power supplies) and SOLAR (photovoltaic inverters) - has 9 manufacturing sites (4 in France, 1 in Italy, 1 in Tunisia, 1 in India and 2 in China), 2700 employees, 23 subsidiaries and a local presence in more than 70 countries worldwide. In 2010 the firm met its targets by posting a 383 million euro turnover and 23% growth on the previous year, while operating profit (EBIT) also increased (9.6%).

These excellent results were achieved due to a policy of opening new business units, which has set the Group apart for years - localisation and continuous investments even in unfavourable economic conditions. The production sites manufacture for the market in which they are located, a strategic decision that allows the company to create products that reflect specific needs. This approach prompted the recent opening of a SOCOMEK UPS sales office in Dubai, to improve business development in the Middle East and optimise the management of partners. Driven by a lean management philosophy that focuses on continuous improvement, SOCOMEK focuses on medium and long-term investments with projects that are intended to achieve multi-year returns. These projects are directed towards innovation in terms of product, process and management methods.

"Sustaining this rate of growth is not simple but we believe strongly in the path that we have followed so far. We invest heavily, around 7-10%, in Research & Development and in innovation, for example with UPS systems that manage to combine maximum reliability with high energy efficiency, as well as highly qualified support services. But above all we invest in people, with ongoing training, and in the organisation of production and decision-making processes, with the application of innovative techniques," commented Renato Fratta, Managing Director of SOCOMEK UPS division.

Company Profile

SOCOMEK Group is an independent manufacturer specialising in the distribution, control and quality of power supplies serving low-voltage electrical networks, industry and the services sector.

Created in 1922, the industrial group has developed two business areas: Trip and Low Voltage Protection Systems (circuit breakers, circuit breakers with fuses, switches, safety circuit breakers, electronic control and protection devices, boxes, cabinets etc.) and UPS Systems (uninterruptible systems, load transfer modules, rectifiers-battery chargers, harmonic compensators).

With 23 subsidiaries throughout the world, 9 industrial sites (France, Italy, Tunisia, India, China) and a 383 million euro turnover, SOCOMEK combines technological innovation and technical expertise with high-quality pre- and post- sales services.

SOCOMECS UPS, part of the group, is a leading company in the business continuity sector. It is the ultimate representative in terms of the following applications: ICT, Data Centres, Healthcare, Transport, Industry, Commerce, Public Administration and Finance, devising efficient, reliable and scalable solutions.

SOCOMECS-branded UPS systems offer high performance levels and save a considerable amount of energy. The company observes the European Commission's Code of Conduct by adopting its best practices while participating in the UN Global Compact initiative; it has also signed up to the Green Grid association.

For further information: www.socomec.com