



SOGECCLAIR RESULTS 2015: A year of international growth

Company achieved a year of diversification and transition

Blagnac, France, and Montreal, Canada, March 23, 2016- SOGECCLAIR (NYSE Euronext: SOG), the provider of high added-value innovative solutions and products for the aerospace and transportation markets, announces today its earnings for fiscal year ending December 31, 2015.

Consolidated earnings for the FY 2015, that was placed under the sign of a double geographical and commercial diversification, are given in the table below. The Group indicates that it has, according to the accounting standard IAS 1, modified the presentation of some “other operating revenues” entries. Without this change that decreases the amount, the EBITDA in the table below would have been 10.6 million euros for FY 2015.

In million euros	2015 ⁽¹⁾ After modification	2014	Variation in % 2014-2015
Revenue	127.8	114.4	+11.7
<i>International</i>	48.9%	32.5%	
EBITDA	9.2	13.4	(31.2)
<i>As % of revenue</i>	7.2%	11.7%	
Current operating profit/loss	5.1	8.4	(38.7)
<i>As % of revenue</i>	4.0%	7.3%	
Operating profit/loss	5.1	6.9	(26.1)
<i>As % of revenue</i>	4.0%	6.0%	
Net profit/loss	2.2	4.7	(53.3)
Including Group Share	2.2	5.0	(55.6)

(Financial data were subject to an audit by the Group’s statutory auditors who will issue their reports at a later date. On March 18, 2016, the board of directors authorized the release of the FY 2015 results. Any apparent discrepancies in totals are due to rounding)

(1) At non constant perimeter

A year of diversification

The yearly growth was mainly driven by the Group diversification on international business, specifically with the Canadian acquisition. This international revenue growth that amounts to nearly 50% of the consolidated Group revenue, has enabled to compensate the sudden and strong decrease of new aerospace development programs.

In parallel, operating profit, that was impacted by constant structure costs, went down from 6.889 K euros to 5.091 K euros. Net profit, also impacted by a decrease of the work load on the development activities (staff currently being re-deployed on other company activities), as well as by a decrease of the financial result due to an unfavourable currency exchange rate covering, amounts to 2.197 K euros.

Over the year, Aerospace business has achieved an increase of its revenue, partly due to the Canadian subsidiary activity.

Vehicles business, which year’s main achievement were its participating to the exploratory study on the future contact and artillery armoured vehicles and the pursuance of the industrialisation of the ROBBOX drone, including on the command control part, has faced a slight decrease of its revenue together with a decrease of its operating costs.

As for simulation activities, the pickup of the synthetic environment software activities (in parallel to new projects and cooperation partnerships), associated to cost control, leads to an improvement of the net result.

And of transition towards new customer offerings

While some activities have been decreasing, and in parallel to its geographical diversification, the Company has, throughout the year, maintained its development strategy. It did so by increasing its offering linked to high added value products and services such as those linked to manufacturing cadence, to series production, to in-service aircrafts, and by organizing new ways of working alongside its customers. The Company also continued its R&D activities and intends to preserve the high-level know-how it has cumulated on development activities.

Dividends

Taking the year earnings into account, the board of directors will propose that the annual Shareholders' meeting proceeds to payment of a 0.40€ dividend per share.

Planned release date for Q1 2016 revenue: May 11, 2016

About SOGECLAIR

Creator of high added-value innovative solutions and products, SOGECLAIR provides many markets, including aerospace and transportation, with its expertise in high quality engineering and manufacturing. With around 1400 employees located worldwide to offer a quality and proximity service, the Group guides its customers and partners throughout the whole manufacturing and implementation process, from conception and simulation to the life-end of the product.

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