



RESULTS FOR 1st HALF 2016: IMPROVED PROFITS and growth in Turnover: +5.1% (international +18.7%)

Blagnac, 14 September 2016 - SOGECCLAIR, the designer of innovative high added-value solutions and products for the aerospace and transport sectors, today reports its results for the half-year to 30 June 2016.

The half-year was marked by improved results as shown below.

In compliance with the IAS1 accounting standard, the Group states that on 31/12/2015 it modified the way it presents some “other operating income” postings by deducting certain expense items. Without this modification, EBITDA would have been €5 million for the 1st half 2016.

(€ million)	H1-2016	H1-2015	Variation
Turnover	67.73	64.47	+5.1%
<i>International</i>	35.88	30.23	+18.7%
EBITDA (1)	3.85	2.23	+72.6%
<i>as % of turnover</i>	5.7%	3.5%	
EBIDTA (1) before 2016 modification	5.02	3.61	+39%
Current operating result	1.42	0.11	x12.9
<i>as % of turnover</i>	2.1%	0.2%	
Operating result	1.36	0.10	x13.6
<i>as % of turnover</i>	2%	0.2%	
Net result	1.23	-0.74	
<i>Including group share</i>	1.16	-0.49	

(1) operating result – other operating income and charges + amortization expenses and operating provisions

Publication of the results was authorised by a board meeting held on 8 September 2016. Any apparent differences regarding the figures are due to rounding-off.

Growth and profitability up

First-half growth confirms the validity of the strategy implemented:

- geographic expansion with the opening of new offices in Nantes (France) and Savannah (USA) strengthening ongoing international development,
- deployment of high added-value product and service offerings,
- positioning on innovative activities combining design and manufacturing functions.

Profitability improved with EBIT up by €1.3 million (from €0.11 million to €1.42 million) essentially thanks to the Aerospace division (from -€1.1 million to +€0.6 million) which benefited from the ramp-up in its thermoplastic composite material activities (wing inspection panels) and the firmness of its workload schedule.

Activities

For the **Aerospace** division (turnover of €60.88 million + 5.5% - EBITDA €2.71 million x 3.13), the acceleration in its growth was above all marked by its geographical expansion, the ramp-up in its innovative Product activities and support activities in the aircraft production and service life cycles.

Growth in the **Simulation** division (turnover €6.12 million + 9.1% - EBITDA €0.75 million + 30.2%) was driven by the dynamism of the systems activity and software sales. This division is a key partner in major R&D projects (cockpit of the future, autonomous vehicle, etc.). It has launched negotiations around an amendment to a major contract that weighed on the results for the first half.

The **Vehicle** activity (turnover €0.73 million -36.5% - EBITDA -€0.04 million ns) was impacted by expenditure linked to the strengthening of its management and by a domestic activity temporarily weakened by the pre-electoral period in France.

Perspectives

Research and development along with commercial innovation – the group's driving forces on an ever-more demanding market in terms of technology – allow SOGECLAIR to offer its customers sound support to help them take up their industrial and economic challenges.

The company's demonstrated ability to anticipate its markets opens up perspectives for lasting international growth.

Next press release: turnover for the 3rd quarter 2016: 9 November 2016 after the close of the stock market.

A detailed presentation of the results for the first half 2016 is available in the Investors sector of the www.sogeclair.com website.

About SOGECLAIR

Designer of innovative, high added-value solutions and products, SOGECLAIR brings its skills in high-quality engineering and production to a broad range of cutting-edge industries, notably aeronautics, space and transport. Supporting its customers from the design and simulation stages through to the end of the product's lifetime, all along the production chain and for entry into service, the Group counts nearly 1,400 staff working worldwide to offer a high-quality, proximity service to all its customers.

SOGECLAIR is listed on NYSE Euronext Paris – Compartment C – Code ISIN: FR0000065864 – PEA PME 150
(Reuters SCLR.PA – Bloomberg SOG.FP)

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