



2014 turnover: €114.42 M, up 9.2% (+7.9% like for like)
External growth in North America

(in € million)	2014	2013	Variation
Q4	33.54	28.18	19.0%
12 months (31 December)	114.42	104.75	9.2%
International	37.17	34.46	7.9%
France	77.25	70.28	9.9%

Organic growth and external growth

In an enduringly competitive context, annual activity progressed by 9.2 % including 7.9 % organic growth despite the termination of a contract impacting turnover by €4 million in 2014.

At year-end, Sogecclair completed a structuring and complementary external growth transaction, taking an 80 % stake in the MSB Group (Canada and USA), specialised in cabin furnishings, especially for business and VIP aircraft.

In total for the year, all the divisions progressed with, it should be noted, two-digit growth for the Vehicle and Simulation divisions.

Activity of the divisions

(in € million)		2014	2013	Variation
T4				
Aerospace	Like for like	27.50	24.85	10.7%
	Change of scope	1.75	0.03*	ns
Vehicle		0.94	0.36	161.7%
Simulation		3.35	2.94	13.9%
12 months (31 December)				
Aerospace	Like for like	99.29	92.84	6.9%
	Change of scope	1.75	0.32*	ns
Vehicle		2.29	1.73	32.4%
Simulation		11.08	9.85	12.5%

* contribution of a joint-company that can no longer be included in the accounts for 2014 (change in IFRS standard)

Aerospace Division: €101.04 M

In 2014, SOGECCLAIR has managed to distinguish itself with progression in its turnover of €7.9 million split for half between the aeronautical activity without any change of scope, and for the other half nearly equally between growth in the space sector and the contribution of the newly acquired subsidiaries.

The year was marked by the renewal of Airbus E2S referencing, the winning of contracts in France, Japan, Great Britain and Canada, Design Organisation Approval certification and the restructuring of the German subsidiary.

During the year, SOGECLAIR enriched its customer portfolio with three new aircraft manufacturers in seven programmes, and diversified its presence at Bombardier with five additional programmes. In all, SOGECLAIR is now present in 35 commercial, business and military aircraft programmes in Europe, America and Asia.

Vehicle Division: €2.29 M

As anticipated, the activity progressed all year long (+32.4 % compared with 2013). From the commercial viewpoint the year was marked by a major contract with the Délégation Générale de l'Armement (French General Delegation for Armament).

Robbox, the terrestrial multi-mission drone, whose prototypes are currently undergoing qualification, was presented for the first time at the Eurosatory and Milipol Qatar exhibitions.

Simulation Division: €11.08 M

As announced, 2014 was marked by strong growth (+12.5 %). The winning of major business in the railway sector – with a record contract for RATP (Paris Transport Network) – and in the defence sector in France and abroad contributed to a record number of orders being taken in 2014.

Perspectives

SOGECLAIR remains confident in its ability to strengthen its position. Development will be driven by its know-how, its product/service mix and, in North America, by the full effect of the acquisition made at the end of 2014.

Next Stock Market announcements

Annual results for 2014: 25 March 2015 after the close of the Stock Market
Turnover for Q1 2015: 13 May 2015 after the close of the Stock Market

About SOGECLAIR

Singular player in the innovation sector, SOGECLAIR provides specialist services (75%) and products (25%) in the areas of Aerospace, Simulation and Mission Vehicles and counts 1,400 staff, 38% of whom work outside France.

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

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