



**Turnover for Q1 2015: €33 million (+18%)**  
**International sales doubled at 44.4%**

	(In € million)	2015	2014	Variation
Q1		33.00	27.94	+18.09%
	Aerospace	29.51	25.00	+18.04%
	Vehicle	0.61	0.34	+79.4%
	Simulation	2.87	2.60	+10.6%
	International	18.34	20.48	-10.42%
	France	14.66	7.47	+96.23%

**International acceleration and extension of our customer base**

Growth for Q1, driven by the acquisition of MSB at the end of 2014, stands at 18%, with 2.5% like for like.

International sales grew by 96.2% (36.6% like for like) despite the pressure on the German market (€3.5 million turnover) which was down by 15.5% for Q1.

Products\* represent 26% of turnover at €8.6 million, up by 56.6% (12.8% like for like).

The customer rankings have changed further to the acquisition of MSB and strong commercial initiatives, with Bombardier becoming one of our top three customers and a rebalancing of the top five and top ten customers whose respective weight has gone down from 67% to 56% and from 78% to 70% of turnover.

*\* aircraft structural subassemblies and interiors, simulated equipment, automobile and railway simulators, software, mission vehicles, etc.*

**Activity of the divisions**

**Aerospace Division: 89% of group turnover**

The activity increased by 18.0% (+0.2% like for like).

This was marked by the integration of MSB in line with our expectations, completing the division's offering by adding the "Cabin Interior" activity and strengthening its position in the business aviation segment.

The activities linked to aircraft development stood at €13.2 million, down by 20%, suffering from the slowdown in new programmes, whereas the activities linked to aircraft in service and in production stood at €16.3 million, up by 87.4% (36.8% like for like), boosted by all of the "series" programmes.

**Vehicle Division: 2% of group turnover**

The activity grew strongly by 77.2% thanks to a favourable base effect (-40% in Q1 2014).

The commercial activity was buoyant in France in the civil and military areas alike (in cooperation with the major prime contractors); the technical tests on the ROBBOX multi-mission terrestrial drone were conclusive.

## **Simulation Division: 9% of group turnover**

The activity progressed by 10.6%.

It benefitted from a good order book situation and pursued its sales efforts on a growing international market, reinforced by the entry into service of a new simulator in Denver (USA) which, after Montreal and Calgary (Canada), strengthens its visibility in North America.

## **Perspectives**

Medium-term growth will be backed up by the strategic choices made by SOGECLAIR:

- positioning on “series” and business aviation programmes,
- strengthening of our Product activities,
- development of our markets located in North America,
- differentiating offerings regarding innovation and technology in our development activities.

## **Stock Market diary**

AGM: 20 May 2015

Ex-dividend date: 26 May 2015

Turnover for Q2 2015: 29 July 2015 after the close of the Stock Market

Half-year results for 2015: 16 September 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 more than 1,400 staff, 38% of whom work outside France.

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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