



Turnover for the first half 2015: €64.5 million International sales multiplied by two at 47%

	(in € million)	2015	2014	Variation
H1		64.47	54.90	+17.4%
	Aerospace	57.71	48.43	+19.2%
	Vehicle	1.15	0.86	+33.7%
	Simulation	5.61	5.61	
	France	34.23	40.01	-14.4%
	International	30.24	14.89	x 2

International growth

First-half growth, stable in organic terms (+0.3%), stands at 17.4%, driven by the acquisition of MSB at the end of 2014.

Turnover in France is down (-14.4%) at €34.23 million, whereas international sales progressed by 103.1% (39.7% like for like) carried by America (x 3) at €11.1 million and Europe (+32.1%) at €16.9 million, despite a 13.1% fall in Germany, at €7.1 million.

Products* represent 27% of turnover at €17.4 million, up by 67% (24% like for like).

Bombardier is now one of our top three customers and the relative weight of the top 5 and top 10 customers has respectively fallen from 67% to 57% and from 78% to 72% of turnover.

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

Activity of the divisions

Aerospace Division: 89% of turnover

Despite the fall in the aeronautical engineering market, the activity grew by 19.2% (-0.3% like for like).

Thanks to foresight, the activities related to aircraft in service and in production are up significantly, buoyed up by all the “series” programmes, exceeding the level of activity relative to aircraft in development which has suffered from the effects of the pronounced slowdown in new programmes.

It is mainly the Manufacturing Engineering and Products (simulated equipment, inspection access panels and business aircraft furnishings) activities that are supporting this rebalancing with an increasing share of recurring revenue.

The first half was marked by the integration of a new “Cabin Furnishings” product line and the launch of a new offering stemming from our Research & Innovation Centre: “Additive Layer Manufacturing” or “ALM”, making it possible through SOGECCLAIR’s engineering expertise in 3D printing to offer significant gains regarding the optimisation of the number of parts, and of weight and cycle savings.

Vehicle Division: 2% of turnover

This activity grew by 33.7% thanks to a favourable base effect (-20% in H1 2014).

The first half saw:

- strengthening of our relations with Defence sector prime contractors (MBDA, THALES, etc.),
- participation in scale-changing projects: armoured engineering vehicle, route opening capability,
- growth in the civil sectors, particularly with our customers Aixam and Colas.

Simulation Division: 9% of turnover

The activity was stable (+0.04%) under the combined effect of a temporary fall in synthetic environment software sales and a progression in systems sales.

The first half was marked by:

- cooperation with Thales Air Systems through the Simulavia joint consortium in the area of air traffic simulation,
- numerous research projects in the area of autonomous vehicles,
- conclusion of a partnership in order to enable the utilisation of synthetic environments on the scale of the Earth,
- official selection of our “SE-NAV” GPS simulation products by ESA (European Space Agency).

Perspectives

Whereas its activities linked to aircraft in development should continue to fall back, essentially in France and Germany, SOGECLAIR is strengthening its position through its innovation policy on “series” and business aircraft programmes, pursuing the development of its North American and Product markets, all divisions taken into account.

Overall SOGECLAIR can confirm that 2015 will be another year of growth.

Stock Market diary

Results for H1 2015: 16 September 2015 after the close of the Stock Market

Turnover for Q3 2015: 4 November 2015 after the close of the Stock Market

About SOGECLAIR

Singular player in the innovation sector, SOGECLAIR provides specialist services (73%) and products (27%) in the areas of Aerospace, Simulation and Mission Vehicles, and counts more than 1,400 staff, 40% 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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