

# SOGECLAIR

Ingénierie de haute technologie

Organised in two business units, "**Engineering & Consulting**" and "**Simulation**", **SOGECLAIR** has specialist expertise in three markets: "**Aeronautics and Air Traffic**" – "**Automobile and Rail**" – "**Defence and Industry**".

**Turnover 2009: €69.3 million**

**International sales: 41%**

Consolidated turnover in € million	2009	2008	Variation
1 <sup>st</sup> quarter	16.76	18.77	-10.7%
2 <sup>nd</sup> quarter	17.47	18.98	-7.9%
3 <sup>rd</sup> quarter	16.01	16.95	-5.6%
4 <sup>th</sup> quarter	<b>19.03</b>	19.19	-0.8%
<b>Total 12 months</b>	<b>69.27</b>	73.89	-6.3%

2008 pro forma*	Variation pro forma
18.04	-7.1%
18.08	-3.4%
16.56	-3.3%
<b>19.19</b>	<b>-0.8%</b>
<b>71.87</b>	<b>-3.6%</b>

Including:			
Engineering & Consulting	<b>57.06</b>	61.69	-7.5%
Simulation	<b>12.21</b>	12.20	+0.1%
International sales	<b>28.06</b>	27.13	+3.4%

59.67	-4.4%
12.20	+0.1%
26.68	+5.2%

\*taking into account the sale of our electronics activity, effective as of 31 August 2008.

## Activity

In 2009, SOGECLAIR's turnover totalled €69.27 million. The fall-back in Q4 has been moderate at -0.8% like for like, against -5.2% to the end of June 2009, which is proof of a good ability to resist thanks to its niche market strategy. Indeed, compared with the rest of the sector, turnover for the year confirms SOGECLAIR's resilience despite stiff competition on all fronts.

In Q4, the AVIACOMP subsidiary won a major contract for the design, manufacture and assembly of composite parts for Airbus's A350 programme. This contract reinforces our position as a Top Tier *risk-sharing partner*. Over time, it will provide SOGECLAIR with several tens of millions of Euros' revenue as from 2013.

This success can be added to those achieved in Q3, that is to say:

- ❑ the access gained by SOGECLAIR to two new qualifications of major importance, multiplying the number of consultations and the opportunities for being selected:
  - "EADS E2S preferred supplier for engineering services",
  - THALES Group, referencing of our mechanical engineering activities.
- ❑ the winning of new contracts in France and Asia.

These successes are the result of our technical know-how and the commercial policy we have been implementing for several quarters and will be the vectors of growth in the future for all of SOGECLAIR's sites.

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## Markets

The “**Aeronautics & Air Traffic**” market, 76% of group activity, is stable after a sharp fall in Q1, followed by three consecutive quarters of growth greater than 3%.

The “**Automobile & Rail**” market, 11% of group activity, was the main focus of the fall in turnover under the effect of the crisis in the automotive sector leading to delays in customer investments. The pick-up in the number of consultations observed at the end of Q3 has been confirmed by a recovery in orders and a level of activity more or less equivalent to that in Q4 2008.

The “**Defence & Industry**” market, 13% of group activity, showed strong growth in 2009, and is still being borne by its activities in the areas of special vehicles and electrical installations.

**International** sales, 41% of group activity, compared with 37% in 2008, have grown despite a slow-down in Spain under the combined effect of the positive trends in Germany (taking into account the sales made from France), and increased exports outside Europe particularly to South Africa, Australia, China, Korea and Russia.

## Perspectives

During 2009, a year in which the sector was affected by the consequences of the economic crisis, SOGECLAIR has resisted well, highlighting its technical strengths as project manager for complex projects and carrying off contracts and strategic reference listings.

The horizon should clear gradually during 2010, but the competition will remain strong during the coming quarters. Driven by its recent successes, SOGECLAIR should confirm an increase in its activity over the next months while controlling the current level of its fixed costs.

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