



Results for 2013: Activity and Profitability Up

The SOGECCLAIR Board of Directors met on 17 March 2014 to examine the accounts for the 2013 financial year. The audit procedures have been applied to the annual accounts. The audit report is currently being prepared.

	(in € million)	2013	2012	Variation
Turnover		104.75	94.33	+11.0%
	International	33%	40%	
EBITDA ⁽¹⁾		13.07	12.93	+1.1%
	as % of turnover	12.5%	13.7%	
Operating result		9.15	8.26	+10.8%
	as % of turnover	8.7%	8.8%	
Net result		6.08	6.08	-
	including group share	6.05	5.86	

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

Organic growth and increased operating profitability

Turnover amounted to €104.75 million, up by 11% with respect to 2012. This is a historic level of activity carried by the excellent performance of the Aerospace division.

The vitality of France at +23.3% contributed to this record. International sales amounted to 33% of turnover.

The operating result progressed by nearly 11% to 8.7% of turnover, the net result group share, at €6.05 million progressed by more than 3% despite a €1 million increase in taxes. Net cash⁽²⁾ stands at nearly €9.29 million and equity capital reached €32.5 million.

⁽²⁾ net of financial debt excluding qualified pre-payments

Activity of the divisions

Aerospace Division (88.9% of group activity at €93.16 million)

The activity was marked by the strengthening of our positions thanks to:

- extension of the manufacturing engineering and in-service aircraft support offerings,
- creation of a subsidiary in North America,
- numerous commercial successes borne by packaged technical solution offerings, a high level of specialisation and strengthened customer confidence.

Simulation Division (9.4% of group activity at €9.85 million)

The year was marked by a fall in the sale of turnkey simulators, but the orders won and the synthetic environment software activity reached historic levels.

Vehicle Division (1.7% of group activity at €1.73 million)

The year, for which the slow down had been announced, was marked by a remarkable level regarding the orders won in the 4th quarter and by the development of a multimission terrestrial drone which will be presented in 2014 (proprietary product).

Perspectives

For several years now SOGECLAIR has been readying itself for the changes currently being seen on its market by developing assets that will help it to stand out from the competition: a high level of specialisation, strengthened human resources and skills, along with an excellent Product and Service mix.

In this context SOGECLAIR is anticipating a year of growth in 2014 both in France and abroad.

Dividend

The Board of Directors will propose a dividend of €0.50 per share at the forthcoming AGM.

Next announcement

Turnover for the First Quarter 2014: 14 May 2014 after the close of the stock market.

A detailed presentation is available in the *Investors* section on www.sogeclair.com.

About SOGECLAIR

Singular player in the innovation sector, SOGECLAIR provides specialist services (81%) and products (19%) in the areas of Aerospace, Simulation and Mission Vehicles, and counts more than 1,200 staff, 31% of whom work outside France.

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

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