



ACTIA® Press Release

Toulouse, 25 March 2015, 7 am

**PRESS  
RELEASE**

**Strong improvement in 2014 annual results  
Financial position further strengthened**

In € millions	2014	2013	Var.
Turnover	339.9	303.7	+ 11.9 %
EBITDA <sup>(1)</sup>	35.3	27.3	+ 29.5 %
Operating Profit	21.4	16.4	+ 29.9 %
Cost of debt	(1.6)	(2.5)	- 34.4 %
Taxation	(4.7)	(3.1)	+ 49.6 %
Net Income	15.1	10.9	+ 38.5 %
Group share of net income	14.2	10.6	+ 34.8 %
Debt to equity ratio	86.7%	100.5%	- 14 pts

(1) EBITDA: net income + taxation + variation in the value of goodwill + interest and cost of debt + provisions for depreciation



*“The 2014 financial year was the fulfilment of our long term innovation strategy, which enables us to pursue strong growth with profit while strengthening our financial position. A well filled order book gives us confidence in our ability to ensure further progress with the business in 2015.”* declares Jean-Louis Pech, Chairman of the Board of Directors.

At the ACTIA Group Board Meeting that took place on 23 March 2015 under the chairmanship of Jean-Louis Pech, the Group’s annual and consolidated accounts for the year ended 31 December 2014 were approved and submitted to the Supervisory Board on the same day.

**Acceleration of business growth**

In 2014, driven by sustained growth in both of its business divisions, ACTIA Group enjoyed turnover of €339.9 million, an increase of 11.9 %. Strong sales in northern Europe and the United States brought the international share of the business to 64.6% of turnover, compared to 61.2% in 2013.

Turnover in the **Automotive Division** (88.5% of revenue) grew by 11.3% to reach €300.7 million, driven mainly by the robust performance of on-board systems for trucks, premium lightweight vehicles and electric vehicles.

The **Telecommunications Division** (11.5% of revenue) achieved turnover of €39.1 million, an increase of 17.3%. The business enjoyed a solid recovery and also benefitted from non-recurring income in the military procurement sector.

**Key figures**

2014 Turnover:  
€340 million

2,750 employees,  
including 650 engineers  
& technicians

15 countries

65% of revenue  
generated outside France

**ABOUT ACTIA®**

*ACTIA® is an international group based in Toulouse, which specialises in on-board, high added value electronic systems for the vehicle and telecommunications markets.*

Find and register to receive information about the Group on:  
[www.actiagroup.com](http://www.actiagroup.com)

Number of shares: 20,099,941  
NYSE Euronext C  
ISIN FRO000076655  
Mnemonic: ATI  
Reuters: MRSP.PA  
Bloomberg: AIELF:FP

ENT PEA-PME 150  
CAC Small  
CAC PME  
CAC Mid & Small  
CAC Industrials  
CAC EL.&EL.EQ.

## Profitability reflecting robust growth and a stronger balance sheet

On the back of strong sales and a limited increase in fixed costs, ACTIA Group's operating profit progressed by 29.9% to reach €21.4 million as opposed to €16.4 million in 2013.

Ever faithful to its strategy of innovation, the Group increased its investment in R&D with a total €48.1 million, a rise of 6.0% compared to 2013. 46.3% of this total was paid for by its customers.

After taking into account cost of debt of €1.6 million, including the reversal of provisions for hedging instruments and a rise in taxation to €4.7 million (vs. €3.1 million in 2013), net income for 2014 progressed by 38.5% to €15.1 million, which compares with €10.9 million in 2013.

As at 31 December 2014, ACTIA Group had reduced net debt by 14 points to end the year at 86.7%, as opposed to 100.5% at 31 December 2013. A limited increase in inventory of 4.2% and the optimisation of capital expenditure, allowed the Group, at end 2014, to enjoy free cash flow of €24.5 million, compared to €16.9 million at end 2013.

## Outlook: growth of 8% in 2015

ACTIA Group's objective for 2015 is to deliver further business growth of 8% despite the high point reached in 2014 and the return to normal levels of trading for the telecoms business (non-recurring income in 2014).

As a large proportion of its purchases are denominated in US dollars, the Group will make every effort to limit the impact of a high level for the North American currency on its margins.

The further sales growth expected in 2015 should enable the Group to continue to reduce its level of debt with an objective of reducing gearing to 80%.

## Supervisory Board

The distribution of a dividend of €0.10 per share will be recommended to the Annual General Meeting to be held on 28 May 2015 by the Supervisory Board.

### Upcoming events

Q1 2015 Turnover Press Release

**Wednesday 13 May 2015**

For release prior to opening of the Paris Stock Exchange at 7 am

Annual General Meeting

**Thursday 28 May 2015**

# PRESS CONTACTS

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