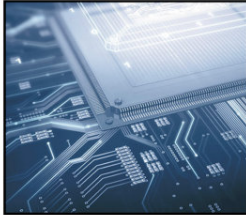




Driving Innovation



# 2013 ANNUAL RESULTS



Paris, 27 March 2014

## HIGH ADDED VALUE ELECTRONICS SUPPLIER

### 2 BUSINESS DIVISIONS

- **Automotive:** 89 % of turnover



Diagnostics and technical inspection



On-board systems for vehicles



Systems and services for fleets

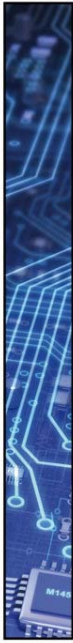


Production of electronics

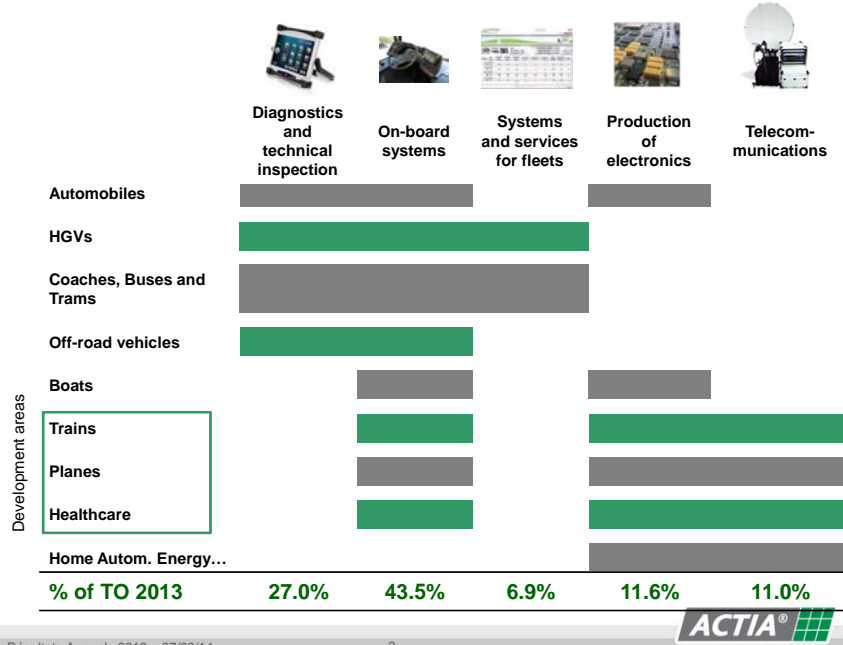
TO 2013	€ 303.7 million	+ 5.0 %
R&D	14.9 % of TO	567 people
Internal	62.2 % of TO	+ 14.8%

- **Telecommunications:** 11 % of turnover

Hyper frequency transmitters



## OUR MARKETS



Résultats Annuels 2013 – 27/03/14

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ACTIA®

## A LOYAL PORTFOLIO OF PRESTIGIOUS CUSTOMERS

### AUTOMOBILE

### HGVs / BUSES & COACHES

### OTHERS

#### Constructeurs



#### Entretien SAV

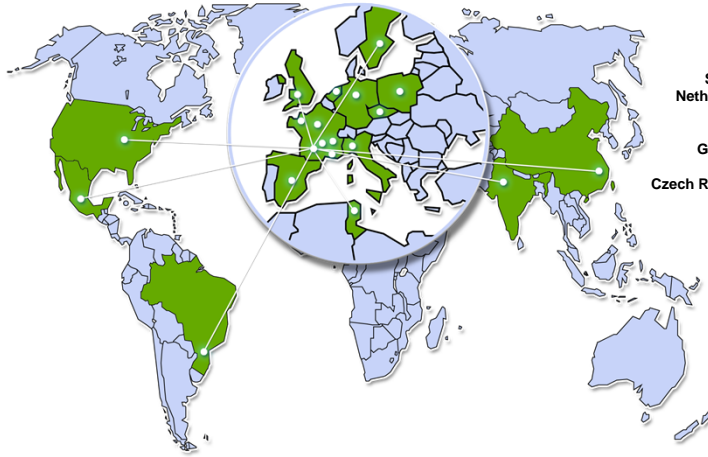


Résultats Annuels 2013 – 27/03/14

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ACTIA®

## GLOBAL PRESENCE

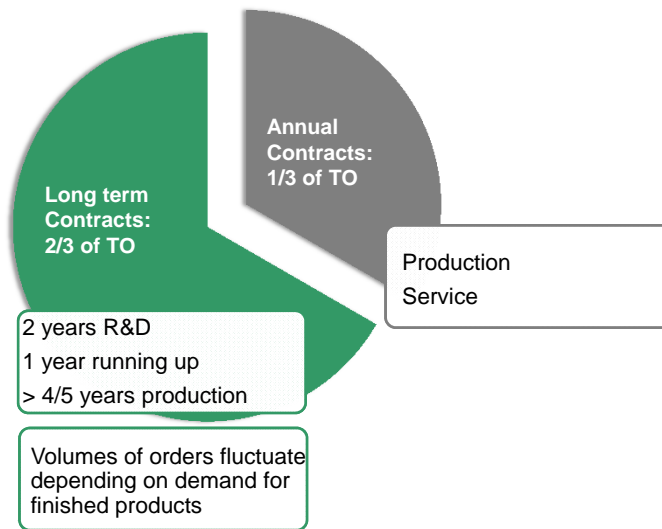
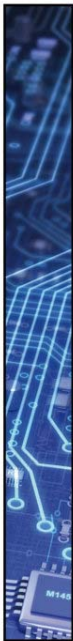


- France
- USA
- Mexico
- Brasil
- Sweden
- Netherlands
- UK
- Spain
- Germany
- Poland
- Czech Republic
- Italy
- Tunisia
- India
- China

30 companies across 15 countries  
2,680 employees worldwide



## LONG BUSINESS CYCLES





## CONTENTS

- **2013 HIGHLIGHTS**
- 2013 ANNUAL RESULTS
- STRATEGY
- APPENDICES



## PRINCIPAL HIGHLIGHTS



Growing contribution made by new generation of products



Rise of international business driving growth while sales in France decline



Strong improvement in profitability, the fruit of a sustained and continuous cost optimisation strategy and growth in the business

## DIAGNOSTICS AND TECHNICAL INSPECTION STABLE BUSINESS

- **Market for garages changing** with a reduction in the number of players, particularly in France
- **ACTIA in pole position** to capitalise on demand which is gradually shifting towards systems with higher added value



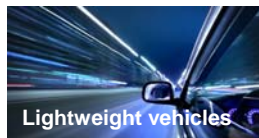
### Gains in market share for ACTIA:

- Stable sales in a declining market



## ON-BOARD SYSTEMS GROWTH DRIVERS (1/2)

### ❖ TELEMATIC PORTAL



- Strong growth in demand for production for a European manufacturer
- 1<sup>st</sup> contribution to production for two new customers, top of the range European automobile manufacturers



- Rising sales to Chinese, Italian, US, Dutch and Polish manufacturers



- Strong growth in sales to a European manufacturer



- Sharp rise in production, especially in the USA



## ON-BOARD SYSTEMS GROWTH DRIVERS (2/2)

### ❖ SYSTEMS AND SERVICES FOR FLEETS



- Impact on sales of climatic conditions in Mexico, Group's 2<sup>nd</sup> biggest market
- Continued positive trend in France and China

### ❖ ELECTRIC VEHICLE



- ACTIA, sole supplier of the powertrain for the BlueCar
- Success of the Bolloré BlueCar: smoother rate of production

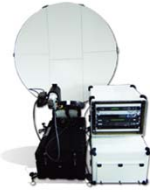
## PRODUCTION OF ELECTRONICS IMPROVED PRODUCTIVITY AND QUALITY



- Tunisia: return to a stable political and economic situation



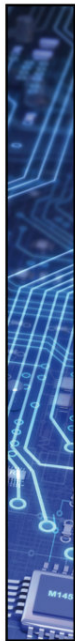
- Recognition in Europe of the plant's efficiency



## TELECOMS POSITIVE TREND CONTINUES



- Satcom: success of COMCEPT jointly managed with Airbus Defence & Space
- Transport: success with Infrabel for edge of platform warning systems
- Networks: impact of the arrival of 4G



## CONTENTS

- 2013 HIGHLIGHTS
- **2013 ANNUAL RESULTS**
- STRATEGY
- APPENDICES



## 2013 ANNUAL RESULTS

### ❖ FINANCIAL HIGHLIGHTS

- Acceleration of growth thanks to international sales and the contribution made by both business divisions
- Strong improvement in profitability
- Gearing lower by 25 points at 101 %
- All bank covenants respected

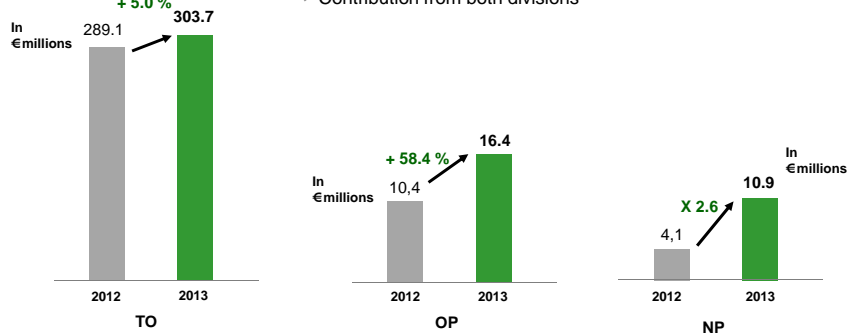


## 2013 ANNUAL RESULTS

### ❖ GROUP

#### Far stronger results

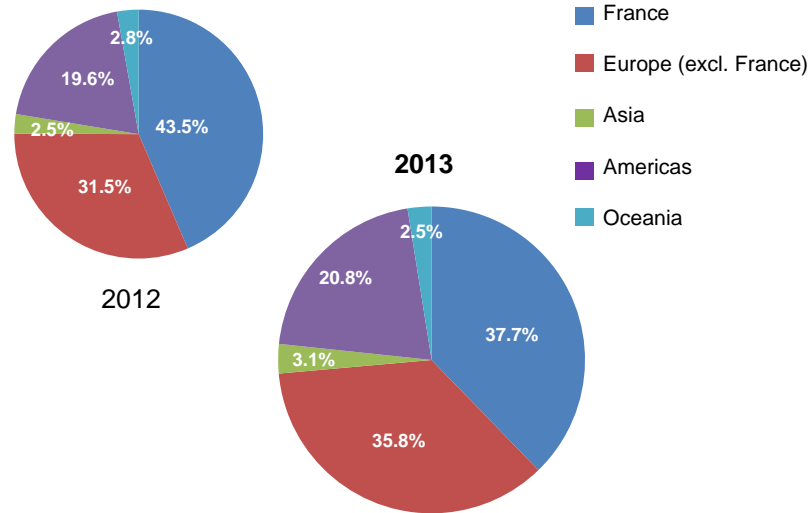
- **Turnover (TO)** up to **€303.7 million**
  - ✓ Increased sales in Automotive and Telecommunications
  - ✓ Distinct growth in international sales (+14.8 %)
- **Operating Profit (OP)** up to **€16.4 million**
  - ✓ Lower external costs
- **Net Profit (NP)** strongly up to **€10.9 million**
  - ✓ Contribution from both divisions





## 2013 ANNUAL RESULTS

### ❖ SPLIT OF TURNOVER BY REGION



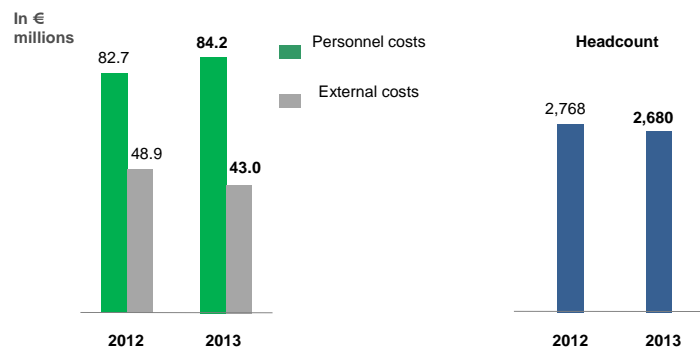
Résultats Annuels 2013 – 27/03/14

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## 2013 ANNUAL RESULTS

### ❖ VARIATIONS TO COST BASE



- Limited increase in personnel costs: less recruitment, headcount down in Tunisia through increased productivity in the factory and controlled salary increases
- Lower external costs: outsourcing of R&D almost completely stopped (excl. Sweden) thanks to a more competitive internal ACTIA R&D team

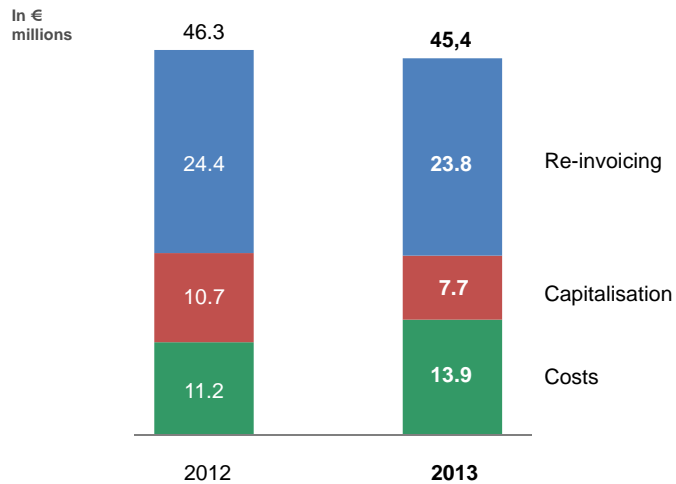
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## 2013 ANNUAL RESULTS

### ❖ R&D UNDER CONTROL



Re-invoicing stabilised at 52.4 % of total R&D

## 2013 ANNUAL RESULTS

### ❖ SUMMARY PROFIT & LOSS STATEMENT

In € millions	2013	2012	Var.
Turnover	303.7	289.1	+ 5.0 %
EBITDA (1)	27.3	17.6	+ 55.1 %
Operating Profit	16.4	10.4	+ 58.4 %
Cost of debt	(2.5)	(5.3)	÷ 2
Taxation	(3.1)	(0.6)	X 5.6
Net Profit	10.9	4.1	X 2.6

(1) EBITDA: net profit + taxation + depreciation of goodwill + interest and cost of debt + provisions for depreciation

- Financial costs: write back of 2012 IFRS provision for interest and FOREX for € 880 k out of € 2.8 million
- Higher taxation related to profits
- Record Net Profit

## 2013 ANNUAL RESULTS

### ❖ BALANCE SHEET

ASSETS in €millions	31/12/2013	31/12/2012	LIABILITIES in €millions	31/12/2013	31/12/2012
<b>Non-current assets</b>	<b>92.51</b>	90.53	<b>Equity</b>	<b>81.11</b>	72.16
- Goodwill	21.79	21.79			
- Intangible assets	34.30	33.47			
- Fixed assets	19.23	21.12	<b>Non-current liabilities</b>	<b>43.60</b>	40.73
- Financial assets	1.55	1.25	- Long term debt	35.69	33.39
- Taxation	15.63	12.90	- Provisions	7.91	7.34
<b>Current assets</b>	<b>181.18</b>	167.74	<b>Current liabilities</b>	<b>148.98</b>	145.38
- Stocks	73.62	71.77	- Provisions	5.24	4.74
- Accounts receivable	81.96	76.30	- Short term debt	64.64	69.26
- Other receivables	8.72	10.47	- Accounts payable	41.54	37.31
- Cash & equivalent	16.88	9.20	- Other payables	37.56	34.07
<b>TOTAL</b>	<b>273.69</b>	258.27	<b>TOTAL</b>	<b>273.69</b>	258.27

- Gearing down by 25 points to 101 %
- Free cash flow of € 16.9 million vs. € 9.2 million at end 2012



## 2013 ANNUAL RESULTS

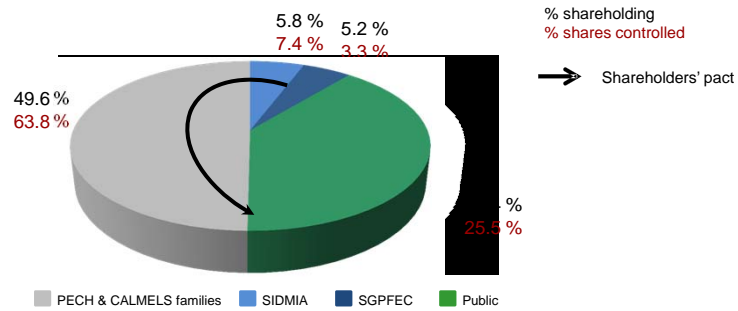
### ❖ SUMMARY CASH FLOW

In €millions	31/12/2013	31/12/2012
<b>Operations</b>		
- Net profit for the period	10.9	4.1
- Of which depreciation & provisions	10.8	10.0
- Variations in working capital requirements	2.6	(7.7)
<b>Net cash flow</b>	<b>24.4</b>	6.5
<b>Investments</b>		
- Of which capital expenditure	(10.8)	(14.8)
<b>Net cash flow</b>	<b>(10.7)</b>	(14.8)
<b>Borrowings</b>		
- Issues & reimbursements of loans	(2.8)	5.2
- Interest paid	(2.5)	(2.7)
<b>Net cash flow</b>	<b>(6.8)</b>	2.3
<b>Variations to cash flow</b>	<b>6.5</b>	(6.1)
<b>Cash at closing</b>	<b>(29.3)</b>	(35.9)



## CAPITAL - GOVERNANCE

### ❖ SHAREHOLDING



- Appointment by the Supervisory Board of **Jean-Louis Pech** as member of the Board.
- Proposal of distribution of the same **dividend** as in 2013, namely **€0.07** per share.

## CONTENTS

- 2013 HIGHLIGHTS
- 2013 ANNUAL RESULTS
- **STRATEGY**
- APPENDICES



## STRATEGY

### ❖ DEVELOPMENT AREAS

- 1 ■ Extra added value in customer offer
- 2 ■ Sales growth in China (Buses) and USA (Buses, Boats, Military)
- 3 ■ New growth in Rail, Aeronautics and Healthcare



## OUTLOOK

- Added momentum in the contribution made by new products and customers
- Continued drive to maintain and increase the Group's technological lead
- Increased production capacity to meet growing demand
- Continued efforts to improve profitability
- Optimisation of working capital requirements



## 3 OBJECTIVES FOR 2014

- 1** To maintain the same rate of growth as in 2013
- 2** To consolidate profitability levels
- 3** To reduce debt to 90 % of equity



## CONTENTS

- 2013 HIGHLIGHTS
- 2013 ANNUAL RESULTS
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- **APPENDICES**

## APPENDICES

- STOCK EXCHANGE
- AUTOMOTIVE
- TELECOMMUNICATIONS
- CONSOLIDATED 2013 ACCOUNTS



## APPENDICES

### ❖ VARIANCES IN THE SHARE PRICE OVER ONE YEAR

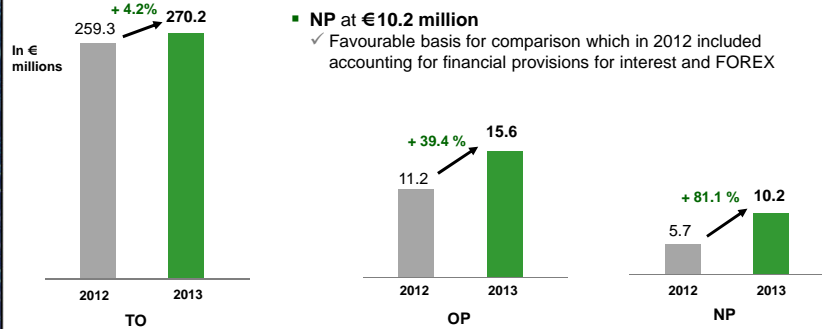


- 20,099,941 shares
- Market capitalisation as at 25/03/14: €92.66 million with a share price of € 4.60
- + 40.67 % since 1 January 2014
- Euronext Paris Compartment C
- ISIN Code FR0000076655 - ATI

## 2013 ANNUAL RESULTS

### ❖ AUTOMOTIVE (\*)

- **TO: €270.2 million (+ 4.2 %)**
  - ✓ Turnover up for recurrent business
  - ✓ Further momentum for the on-board systems developed by the Group
- **OP at €15.6 million**
  - ✓ Improvement despite constant pressure on prices
  - ✓ Better productivity in the factories
  - ✓ Lower external costs
- **NP at €10.2 million**
  - ✓ Favourable basis for comparison which in 2012 included accounting for financial provisions for interest and FOREX

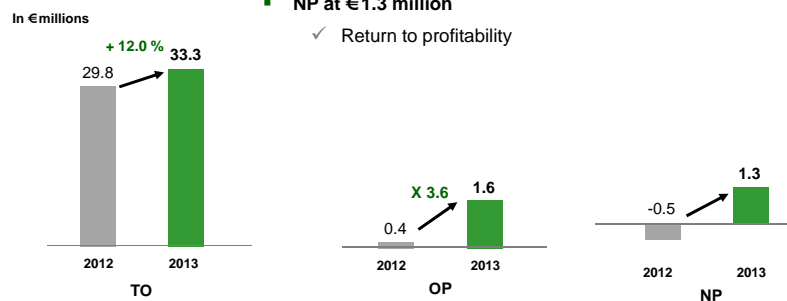


(\*) Contribution of the division

## 2013 ANNUAL RESULTS

### ❖ TELECOMMUNICATIONS (\*)

- **TO up to €33.3 million (+ 12.0 %)**
  - ✓ Contracts for military ground stations
  - ✓ Renewed investment by customers in mobile telephony
- **OP at €1.6 million**
  - ✓ Headcount and external costs under control
- **NP at €1.3 million**
  - ✓ Return to profitability



(\*) Contribution of the division



## APPENDICES

### ❖ AUTOMOTIVE

#### ▪ Electronic diagnostics for manufacturers

- ✓ ACTIA, partner to the major vehicle manufacturers (lightweight, HGVs, industrial, commercial and specialist vehicles) with **ACTI-DIAG, the total diagnostics solution.**
- ✓ Diagnostics solutions based on our overall expertise with electronic architecture for vehicles and related environments (factories and repair workshops).

- **ACTI-DIAG factory solutions**

“End of chain” diagnostics solutions used in more than 30 factories around the world with downloadable software and controls.

- **ACTI-DIAG after sales solutions**

Training, updating, remote assistance for hardware and software, delivered on a daily basis by a network that covers 140 countries.

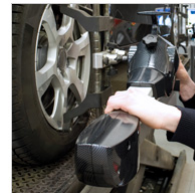


## APPENDICES

### ❖ AUTOMOTIVE

#### ▪ Repairs and technical inspection

- ✓ A major player in electronic, multi-brand diagnostics
- ✓ A complete range of equipment and services
- ✓ A range of Multi-Diag® multi-brand diagnostic tools that has become a benchmark for all automobile maintenance and repair networks.
- ✓ A 'systems driven' approach



## APPENDICES

### ❖ AUTOMOTIVE

#### ▪ On-board electronics

- ✓ ACTIA, an international player in electrical and electronic distribution systems for buses, coaches, trucks and specialist vehicles (building and agriculture)
- ✓ Designing electrical and electronic architecture
- ✓ Developing, adapting for production and manufacturing related systems



**A range of global and high performance solutions which extends to the dashboard environment: passenger compartment calculators, instrumentation and multi-media and video-surveillance systems**



## APPENDICES

### ❖ AUTOMOTIVE

#### ▪ Systems and services for fleets

- ✓ Development of a products and services strategy for fleets
- ✓ A commercial strategy for the main market segments:
  - Public transport
  - Freight
  - Rental vehicles
  - Specialist vehicles...
- ✓ An innovative offer that meets changing regulatory and economic requirements (environmental and safety)



## APPENDICES

### ❖ AUTOMOTIVE

#### ▪ Manufacturing

✓ World class production sites

• Colomiers factory (France):

Geared to manufacture small production runs (5,000 units per annum), this production site employs 250 people and makes nearly 600,000 electronic cards every year.

• CIPI-ACTIA factory (Tunisia):

Geared to manufacture medium and long production runs, this production site located near Tunis employs more than 600 people and produces over 3 million cards per year.

A certified high quality environment meaning that this factory is compliant with the very highest standards of automobile production.



## APPENDICES

### ❖ TELECOMMUNICATIONS

#### ▪ A complementary business

✓ SATCOM:

Mobile Ground Stations for civilian and military use.

✓ Broadcasting – Rail – Transport:

Equipment for digital television and radio and for providing information in vehicles used for public transport.

✓ Energy – Aeronautics – Defence:

Equipment to manage data for energy, aeronautical and defence infrastructures.

✓ Infrastructure – Networks – Telecoms:

Cabinets for managing energy supplies to mobile telephone aeriels



**Growing synergies with the Automotive Division in the field of transport**

## APPENDICES

### ❖ CONSOLIDATED ACCOUNTS

Consolidated assets in €k	31/12/2013	31/12/2012
Goodwill	21,786	21,786
Development costs	33,369	31,835
Other intangible assets	936	1,634
<b>Total intangible assets</b>	<b>56,091</b>	<b>55,255</b>
Land	2,420	2,577
Buildings	5,891	6,446
Technical facilities	6,543	7,068
Other tangible assets	4,380	5,034
<b>Total tangible assets</b>	<b>19,233</b>	<b>21,124</b>
Investments in associates	644	532
Non-current financial assets	908	724
Deferred taxation	8,465	8,971
Non-current research tax credit	7,168	3,929
<b>TOTAL NON-CURRENT ASSETS</b>	<b>92,509</b>	<b>90,534</b>
Stocks and work in progress	73,618	71,774
Accounts receivable	81,964	76,298
Other current business related receivables	3,073	3,411
Current research tax credit	4,611	6,101
Other miscellaneous current receivables	1,032	955
Financial instruments		
<b>Total current receivables</b>	<b>164,298</b>	<b>158,540</b>
Marketable securities		
Liquidities	16,883	9,199
<b>Total cash and cash equivalent</b>	<b>16,883</b>	<b>9,199</b>
<b>TOTAL CURRENT ASSETS</b>	<b>181,181</b>	<b>167,738</b>
<b>TOTAL ASSETS</b>	<b>273,690</b>	<b>258,272</b>

## APPENDICES

### ❖ CONSOLIDATED ACCOUNTS

Consolidated Equity and Liabilities in €k	31/12/2013	31/12/2012
Capital	15,075	15,075
Premiums	17,561	17,561
Reserves	32,428	27,714
Retained earnings	4,253	6,063
Translation reserve	(1,757)	(1,365)
Treasury shares	(162)	(162)
Profit for the period	10,564	4,412
<b>Group share of equity</b>	<b>77,961</b>	<b>69,298</b>
Minority profits	358	(286)
Minority reserves	2,787	3,147
Minority interests	3,146	2,861
<b>TOTAL CONSOLIDATED EQUITY</b>	<b>81,106</b>	<b>72,159</b>
Borrowing from banks	30,566	27,724
Miscellaneous debt	2,312	1,960
Lease financing liabilities	2,815	3,709
<b>Total non-current debt</b>	<b>35,693</b>	<b>33,393</b>
Deferred tax liability	2,291	2,351
Provisions for pensions and other long term benefits	5,620	4,988
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>43,603</b>	<b>40,731</b>
Other provisions	5,241	4,737
Debt of less than 12 months	62,743	66,488
Financial instruments	1,895	2,776
<b>Total Current debt</b>	<b>64,638</b>	<b>69,264</b>
Accounts payable	41,539	37,315
Other operating debt	27,456	25,724
Corporation tax liability	430	572
Other miscellaneous debt	560	1,013
Deferred income	9,116	6,757
<b>TOTAL CURRENT LIABILITIES</b>	<b>148,980</b>	<b>145,382</b>
<b>TOTAL LIABILITIES</b>	<b>273,690</b>	<b>258,272</b>

## APPENDICES

### ❖ CONSOLIDATED ACCOUNTS

Consolidated Profit & Loss Statement in €k	F/Y 2013	F/Y 2012
<b>Operating revenue (turnover)</b>	<b>303,655</b>	<b>289,110</b>
- Cost of goods	(151,450)	(137,899)
- Personnel costs	(84,242)	(82,722)
- External costs	(42,995)	(48,859)
- Taxes	(4,479)	(4,589)
- Provisions for depreciation	(10,708)	(9,648)
+/- Variations in stocks of finished products and work in progress	3,997	2,605
+/- Profit / Loss on exchange	(9)	(623)
+ Research Tax Credit	3,111	2,875
<b>Current operating profit</b>	<b>16,870</b>	<b>10,248</b>
+ Other income	222	1,371
- Other expense	(672)	(1,220)
+/- Profit / Loss on disposal of assets	12	(25)
<b>Operating profit</b>	<b>16,432</b>	<b>10,374</b>
+ Income from cash and cash equivalents	3	4
- Interest and financial costs	(2,482)	(2,738)
+ Other financial income	974	145
- Other financial charges	(984)	(2,734)
<b>Net cost of debt</b>	<b>(2,490)</b>	<b>(5,323)</b>
- Depreciation of goodwill	0	(500)
+ Group share of net profit from associates	133	136
<b>+ Taxation</b>	<b>(3,153)</b>	<b>(561)</b>
<b>Profit for the period</b>	<b>10,922</b>	<b>4,126</b>
* attributable to the Group	10,564	4,412
* minority interests	358	(286)
<b>Basic earnings per share (€) - Group share</b>	<b>0.53</b>	<b>0.22</b>
<b>Diluted earnings per share (€) - Group share</b>	<b>0.53</b>	<b>0.22</b>

## APPENDICES

### ❖ CONSOLIDATED ACCOUNTS

Overall Profit & Loss Statement in €k	F/Y 2013	F/Y 2012
<b>*Profit for the period</b>	<b>10,922</b>	<b>4,126</b>
Post-employment benefits – Actuarial variances	(145)	495
Deferred taxation on post-employment benefits – Actuarial variances	48	(165)
Translational variances	(359)	(189)
<b>Income / expense recorded directly in equity</b>	<b>(456)</b>	<b>141</b>
<b>Overall profit for the period</b>	<b>10,466</b>	<b>4,268</b>
* attributable to the Group	10,075	4,540
* minority interests	391	(272)

# THANK YOU FOR YOUR ATTENTION

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