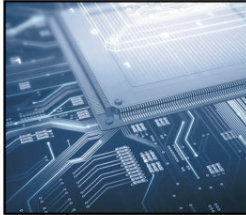




Driving Innovation



# 2015 HALF-YEARLY RESULTS



Paris, 17 September 2015

## HIGH ADDED VALUE ELECTRONICS SUPPLIER

### 2 BUSINESS DIVISIONS

- **Automotive: 90.8%** of turnover



On-board systems for vehicles



Diagnostics and technical inspection



Systems and services for fleets



Production of electronics

<b>TO H1 2015</b>	<b>€183.0 million</b>	<b>+ 11.7%</b>
<b>R&amp;D as at 30/06/2015</b>	<b>14.3% of TO</b>	<b>750 people</b>
<b>International</b>	<b>65.4% of TO</b>	<b>100 countries*</b>

- **Telecommunications: 9.2%** of turnover

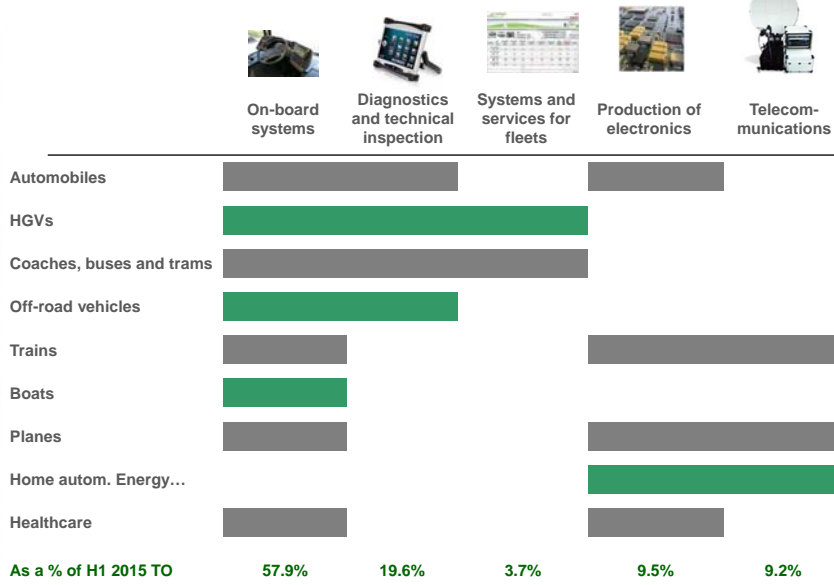


Hyperfrequency transmitters

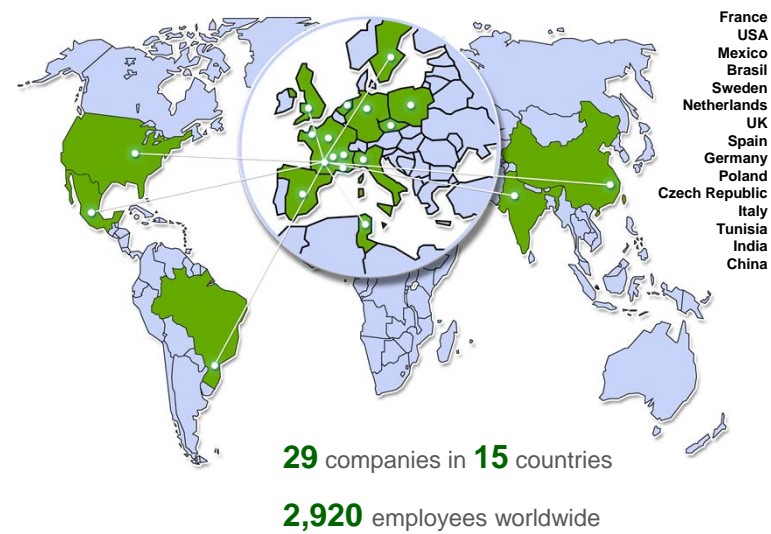
\* Number of countries to invoice customers directly

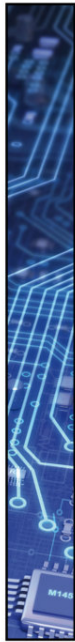


## OUR MARKETS



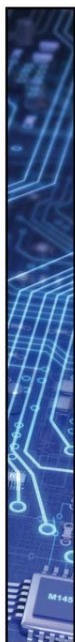
## GLOBAL PRESENCE





## CONTENTS

- **H1 2015 HIGHLIGHTS**
- 2015 HALF-YEARLY RESULTS
- OUTLOOK
- APPENDICES



## PRINCIPAL HIGHLIGHTS



### AUTOMOTIVE

Strong growth and unfavourable impact of the dollar



### TELECOMMUNICATIONS

Return to business as usual after an exceptional year in 2014



### GROUP

Increased headcount to support growth



An unstable and variable international context

## AUTOMOTIVE: EMBEDDED SYSTEMS

### CONTINUED GROWTH

#### ▪ Telematic box

Strong growth in the premium lightweight vehicles segment

Positive trend for trucks

Major R&D programme

#### ▪ Electric vehicles

Beginnings of a study for Gruau specialist vehicles

Slight increase in the production of engine blocks for the Bolloré BlueCar



## AUTOMOTIVE: DIAGNOSTICS AND TECHNICAL INSPECTION

### SLIGHT IMPROVEMENT

#### ▪ Garage equipment in France

#### ▪ Technical inspection equipment:

- ✓ Improvement in sales of equipment in France
- ✓ Success with exports (South America)



## AUTOMOTIVE: SYSTEMS AND SERVICES FOR FLEETS

### AN ENVIRONMENT THAT REMAINS DIFFICULT



- Following a slight recovery in Mexico, the depreciation of the Peso has halted investments



- High levels of debt of public bodies are limiting investment in public transport
- New commercial opportunities for Battery Management Systems and their applications



## AUTOMOTIVE: PRODUCTION OF ELECTRONICS

### CONTINUED INVESTMENT IN THE FACTORIES TO SUPPORT GROWTH



- Significant increase in production on the Group's behalf, especially for medium and long production runs
- Stability of production levels for third parties



## COUNTRY FOCUS: SWEDEN

### Principal customers in Sweden



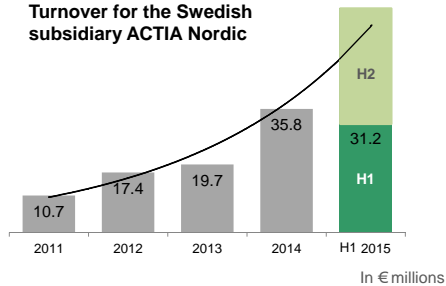
**Swedish customers:**  
11.4 % of consolidated half-yearly turnover

- Subsidiary present in Stockholm, Gothenburg and Linköping
- 70 employees, including 60 engineers
- Sales, technical and R&D departments

### Customer profile

- Premium lightweight vehicles
- Trucks

### Turnover for the Swedish subsidiary ACTIA Nordic



➔ Sweden, 2<sup>nd</sup> biggest country in terms of Group sales



## TELECOMS: CONSOLIDATION



Ground Stations

### SATCOM

- Business as usual with the DGA (military procurement)

### IRT

- Mobile telephone industry continues to invest in 4G equipment



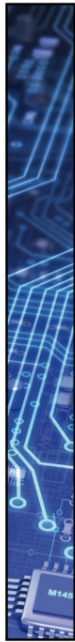
4G IRT

### EAD

- Commercial success in the digitalisation of command posts

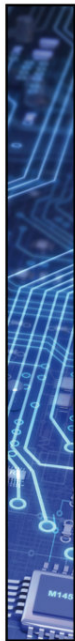
➔ Intensification of R&D outside SATCOM





## CONTENTS

- H1 2015 HIGHLIGHTS
- **2015 HALF-YEARLY RESULTS**
- OUTLOOK
- APPENDICES



## 2015 HALF-YEARLY RESULT

### FINANCIAL HIGHLIGHTS

- Strong organic growth driven by the Automotive Division
- Slight decrease in Operating profit
- Impact of the dollar, partially offset by the Group's hedging strategy
- Levels of debt under control despite an increase in WCR

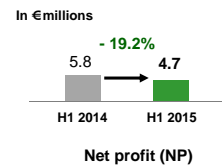
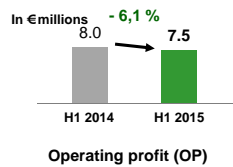
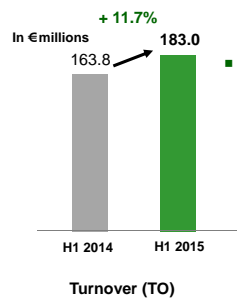


## 2015 HALF-YEARLY RESULTS

### GROUP

#### Varied results

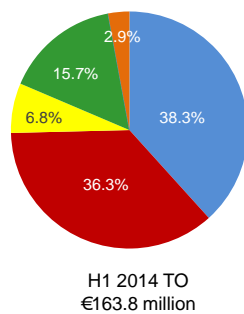
- **TO** up by 11.7% to **€183.0 million**
  - ✓ Strong performance for premium lightweight vehicles with tighter margins
- **OP** down by 6.1% to **€7.5 million** affected by:
  - ✓ Sudden rise in the dollar (extra purchasing costs of €1.8 million)
  - ✓ Less favourable product mix
  - ✓ Lack of non-recurrent income in Telecoms and for Automotive in Germany
  - ✓ New accounting rule for taxes (€0.3 million)
- **NP** down by 19.2% to **€4.7 million**
  - ✓ Valuation of hedging instruments: impact of €(1.8) million on financial income / (expense)



## 2015 HALF-YEARLY RESULTS

### COUNTRY OF ORIGIN OF CUSTOMERS

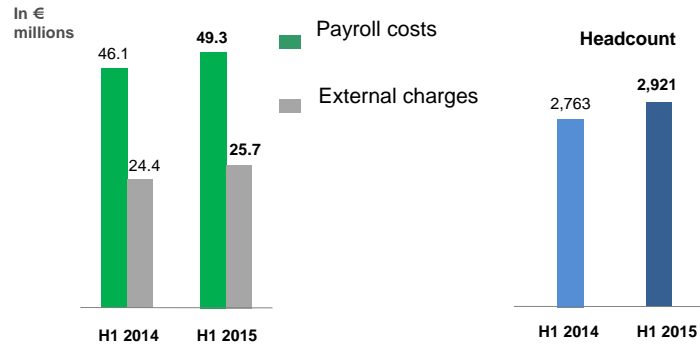
The **4** most dynamic countries:  
Sweden, Great Britain, Belgium and Italy





## 2015 HALF-YEARLY RESULTS

### COST VARIANCES

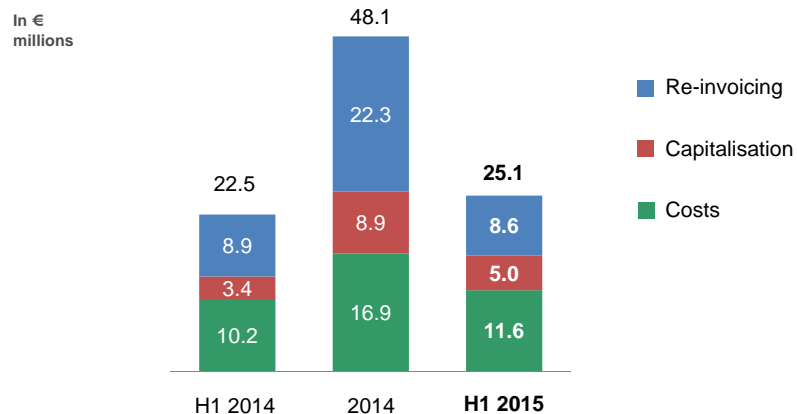


- Higher payroll related costs (+6.9%): recruitment in France (+41 people), Tunisia (+57 people) and Sweden (+12 people) and salary increases in the USA (turnover)
- External charges up by 5.3 % following increased subcontracting of R&D and due to transport costs



## 2015 HALF-YEARLY RESULTS

### R&D COSTS UNDER CONTROL



- Re-invoicing rate: 34.1% as compared to 39.6% as at 30 June 2014 and 46.3% as at 31 December 2014



## 2015 HALF-YEARLY RESULTS

### SUMMARY PROFIT & LOSS STATEMENT

In €millions	H1 2015	H1 2014	Var.
Turnover	183.0	163.8	+11.7 %
EBITDA (1)	12.9	14.4	-10.5%
Operating Profit	7.5	8.0	-6.1%
Financial income / (expense)	(2.2)	(0.5)	X 4.5
Taxation	(0.7)	(1.8)	-61.1%
Net Profit	4.7	5.8	-19.2%

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

- Cost of debt stable (0.7%)
- Differential on hedging instruments (€1.8 million)
- Taxation up by €0.3 million (IFRIC 21)

## 2015 HALF-YEARLY RESULTS

### BALANCE SHEET

ASSETS in €millions	30/06/2015	30/06/2014	LIABILITIES in €millions	30/06/2015	30/06/2014
<b>Non-current assets</b>	<b>101.0</b>	93.2	<b>Equity</b>	<b>99.4</b>	84.6
- Goodwill	21.8	21.8			
- Intangible assets	58.6	55.8			
- Fixed assets	22.6	20.5	<b>Non-current liabilities</b>	<b>42.5</b>	39.0
- Financial assets	1.6	1.4	- Long term debt	32.4	30.0
- Taxation	18.3	15.5	- Provisions	10.1	8.9
<b>Current assets</b>	<b>232.6</b>	194.5	<b>Current liabilities</b>	<b>191.7</b>	164.0
- Stocks	90.0	81.3	- Provisions	5.4	6.1
- Accounts receivable	111.3	89.9	- Short term debt	78.8	64.3
- Other receivables	14.2	9.4	- Accounts payable	57.3	48.3
- Cash & equivalent	17.2	13.8	- Other payables	50.3	45.3
<b>TOTAL</b>	<b>333.6</b>	287.6	<b>TOTAL</b>	<b>333.6</b>	287.6

- Increase in inventory due to strong growth
- Gearing at 93.5% as compared to 94.3% for H1 2014, despite the significant rise in WCR

## 2015 HALF-YEARLY RESULTS

### SUMMARY CASH FLOW

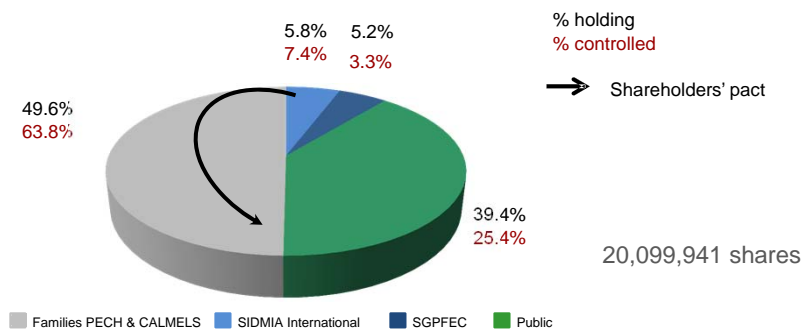
In € millions	30/06/2015	30/06/2014
<b>Operations</b>		
- Net profit for the period	4.7	5.8
- Of which depreciation & provisions	7.0	5.6
- Variations in working capital requirements	(10.6)	(2.8)
<b>Net cash flow</b>	<b>(0.4)</b>	<b>10.5</b>
<b>Investments</b>		
- Of which capital expenditure	(8.3)	(6.9)
<b>Net cash flow</b>	<b>(8.2)</b>	<b>(6.9)</b>
<b>Borrowings</b>		
- Issues & reimbursements of loans	(4.7)	(6.8)
- Interest paid	(1.3)	(1.3)
<b>Net cash flow</b>	<b>(6.1)</b>	<b>(8.2)</b>
<b>Variations to cash flow</b>	<b>(15.1)</b>	<b>(4.6)</b>
<b>Cash at closing</b>	<b>(42.0)</b>	<b>(33.9)</b>

■ Impact of increased WCR



## CAPITAL

### SHAREHOLDING AS AT 30 JUNE 2015

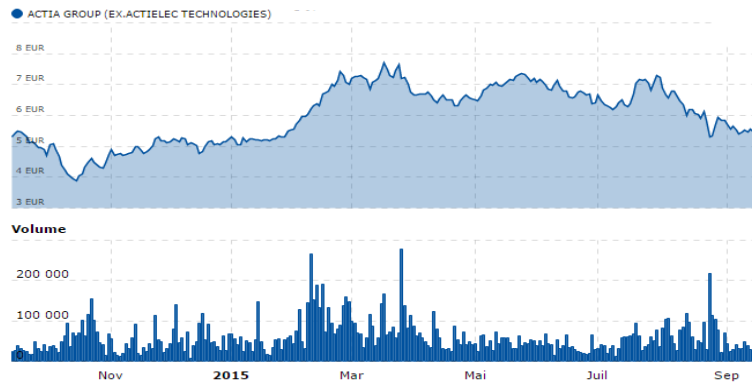


Distribution of a dividend of €0.10 on 30 September 2015



## STOCK EXCHANGE

### SIGNIFICANT IMPROVEMENT IN LIQUIDITY



- Market capitalisation as at 15/09/15: €112.8 million with a share price of €5.60
- Euronext Paris compartment C
- ISIN Code: FR0000076655 – ATI

#### INDICES

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



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- H1 2015 HIGHLIGHTS
- 2015 HALF-YEARLY RESULTS
- **OUTLOOK**
- APPENDICES





## 2015 OBJECTIVES

- ➔ Annual growth of 10%
- ➔ To limit the impact of the stronger dollar on annual profitability
- ➔ To continue to capture a greater share of the value chain with the creation of Aftermarket



## RECOGNITION OF ACTIA's EXPERTISE



During the Automobile Workshops, ACTIA was awarded the PFA (Automobile and Mobility association) prize for the most progress in the Industrial Efficiency category

ACTIA was one of the three finalists for the 2015 *Prix de l'Audace Créatrice* ('prize for creative daring') awarded by the President of the Republic



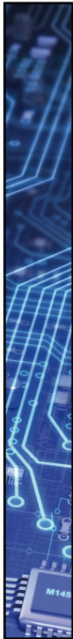
The International Grand Prize jury will be awarding the gold trophy in the Connectivity category for the ACTIA iCAN box at the 2015 Equip Auto Trade Fair



## DATES FOR THE DIARY

**Q3 2015 TURNOVER**  
THURSDAY 12 NOVEMBER 2015

**SITE VISIT IN TOULOUSE**  
**JOURNALISTS AND MANAGERS**  
FRIDAY 27 NOVEMBER 2015



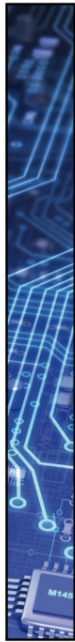
## THANK YOU FOR YOUR ATTENTION

### Press contacts

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catherine.mallet@actia.fr

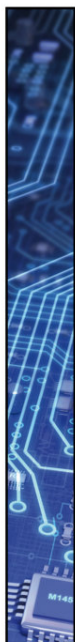
**CAP VALUE**  
Gilles BROQUELET - Édouard MIFFRE  
Tel: +33 (0)180 815000  
gbroquelet@capvalue.fr

**For any further information: ACTIA GROUP**  
5, Rue Jorge Semprun - BP 74215 - 31432 TOULOUSE Cedex 4  
Tel: +33 (0)561176198 - Fax: +33 (0)561174404 - <http://www.actiagroup.com>



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- H1 2015 HIGHLIGHTS
- 2015 HALF-YEARLY RESULTS
- OUTLOOK
- **APPENDICES**



## APPENDICES

- H1 2015 CONSOLIDATED ACCOUNTS
- AUTOMOTIVE
- TELECOMMUNICATIONS



## APPENDICES

### CONSOLIDATED ACCOUNTS: ASSETS

Consolidated assets in €thousands	30/06/2015	30/06/2014
Goodwill	21,786	21,786
Development costs	36,248	33,336
Other intangible assets	540	681
<b>Total intangible assets</b>	<b>58,574</b>	<b>55,804</b>
Land	2,978	2,405
Buildings	5,998	5,642
Technical facilities	8,929	8,070
Other tangible assets	4,646	4,356
<b>Total tangible assets</b>	<b>22,551</b>	<b>20,472</b>
Investments in associates	814	701
Non-current financial assets	743	715
Deferred taxation	7,902	8,524
Non-current research tax credit	10,403	6,956
<b>TOTAL NON-CURRENT ASSETS</b>	<b>100,987</b>	<b>93,172</b>
Stocks and work in progress	89,993	81,351
Accounts receivable	111,256	89,894
Other current business related receivables	6,925	4,218
Current research tax credit	5,126	4,318
Other miscellaneous current receivables	2,030	903
Financial instruments	88	
<b>Total current receivables</b>	<b>215,418</b>	<b>180,685</b>
Marketable securities	233	134
Liquidities	16,931	13,633
<b>Total cash and cash equivalent</b>	<b>17,164</b>	<b>13,766</b>
<b>TOTAL CURRENT ASSETS</b>	<b>232,582</b>	<b>194,451</b>
<b>TOTAL ASSETS</b>	<b>333,569</b>	<b>287,624</b>

## APPENDICES

### CONSOLIDATED ACCOUNTS: LIABILITIES

Consolidated Equity and Liabilities in €thousands	30/06/2015	30/06/2014
Capital	15,075	15,075
Premiums	17,561	17,561
Reserves	50,811	40,507
Retained earnings	6,975	4,907
Translation reserve	955	(1,996)>
Treasury shares	(162)	(162)
Profit for the period	4,243	5,412
<b>Group share of equity</b>	<b>95,459</b>	<b>81,303</b>
Minority profits	432	371
Minority reserves	3,467	2,959
Minority interests	3,900	3,331
<b>TOTAL CONSOLIDATED EQUITY</b>	<b>99,358</b>	<b>84,634</b>
Borrowing from banks	29,014	25,367
Miscellaneous debt	1,835	2,304
Lease financing liabilities	1,546	2,341
<b>Total non-current debt</b>	<b>32,395</b>	<b>30,011</b>
Deferred tax liability	2,787	2,392
Provisions for pensions and other long term benefits	7,326	6,548
<b>TOTAL NON-CURRENT LIABILITIES</b>	<b>42,507</b>	<b>38,951</b>
Other provisions	5,417	6,126
Debt of less than 12 months	77,669	63,555
Financial instruments	1,095	801
<b>Total Current debt</b>	<b>78,764</b>	<b>64,356</b>
Accounts payable	57,263	48,287
Other operating debt	33,950	30,410
Corporation tax liability	1,291	983
Other miscellaneous debt	3,478	2,246
Deferred income	11,540	11,631
<b>TOTAL CURRENT LIABILITIES</b>	<b>191,703</b>	<b>164,038</b>
<b>TOTAL LIABILITIES</b>	<b>333,569</b>	<b>287,624</b>

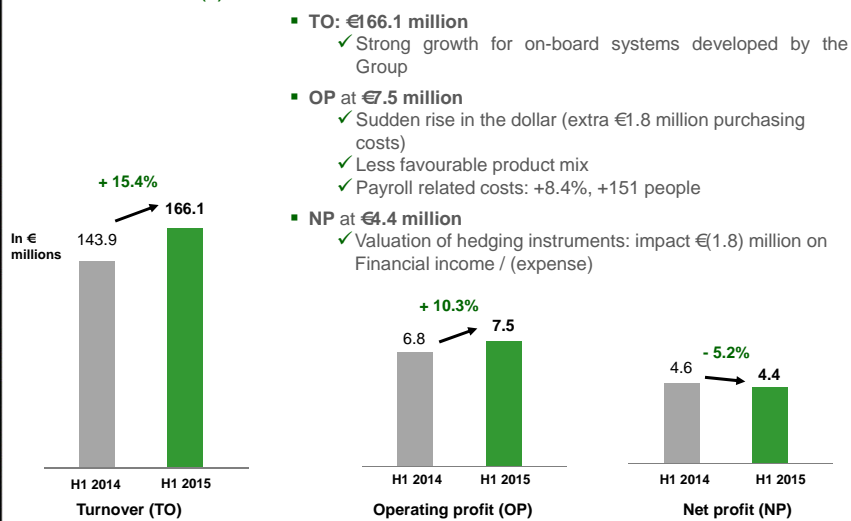
## APPENDICES

### CONSOLIDATED ACCOUNTS: PROFIT & LOSS STATEMENT

Consolidated Profit & Loss Statement in €thousands	H1 2015	H1 2014
<b>Operating revenue (turnover)</b>	<b>183,040</b>	<b>163,818</b>
- Cost of goods	(95,892)	(82,566)
- Personnel costs	(49,325)	(46,145)
- External costs	(25,698)	(24,399)
- Taxes	(3,098)	(2,500)
- Provisions for depreciation	(6,234)	(5,517)
+/- Variations in stocks of finished products and work in progress	2,442	4,377
+/- Profit / Loss on exchange	606	(714)
+ Research Tax Credit	1,766	1,551
<b>Current operating profit</b>	<b>7,609</b>	<b>7,905</b>
+ Other income	180	314
- Other expense	(245)	(207)
+/- Profit / Loss on disposal of assets	(22)	
<b>Operating profit</b>	<b>7,521</b>	<b>8,012</b>
+ Income from cash and cash equivalents	48	11
- Interest and financial costs	(1,314)	(1,323)
+ Other financial income	486	1,185
- Other financial charges	(1,456)	(368)
<b>Net cost of debt</b>	<b>(2,236)</b>	<b>(495)</b>
- Depreciation of goodwill		
+ Group share of net profit from associates	88	78
+ Taxation	(698)	(1,812)
<b>Profit for the period</b>	<b>4,676</b>	<b>5,783</b>
* attributable to the Group	4,243	5,412
* minority interests	432	371
<b>Basic earnings per share (€) - Group share</b>	<b>0.21</b>	<b>0.27</b>
<b>Diluted earnings per share (€) - Group share</b>	<b>0.21</b>	<b>0.27</b>

## 2015 HALF-YEARLY RESULTS

### AUTOMOTIVE (\*)



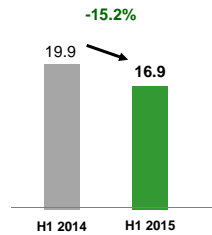
(\*) Contribution of the Division

## 2015 HALF-YEARLY RESULTS

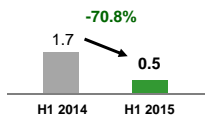
### TELECOMMUNICATIONS (\*)

- **TO down to €16.9 million**
  - ✓ Non-recurrent income in 2014
- **OP at €0.5 million**
  - ✓ Lack of non-recurrent income
  - ✓ Lower external charges
  - ✓ Payroll related costs under control
- **NP at €0.6 million**

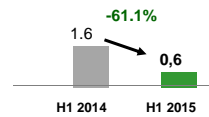
In €millions



Turnover (TO)



Operating profit (OP)



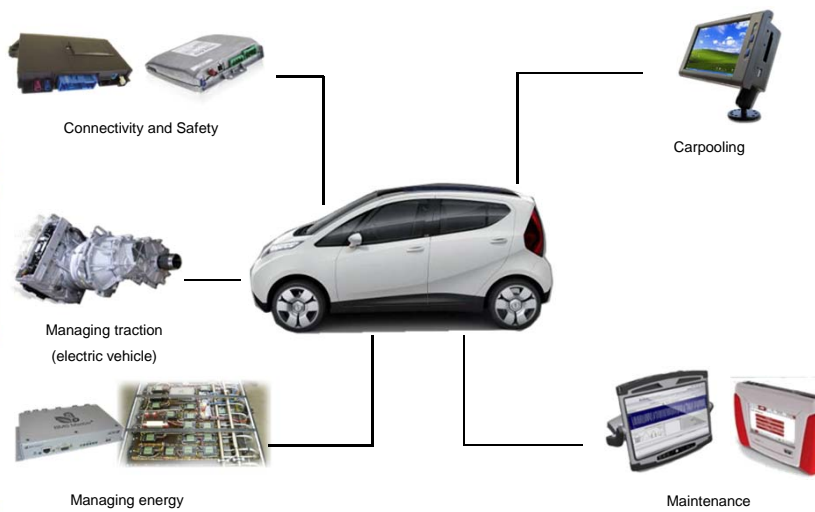
Net profit (NP)

(\*) Contribution of the Division



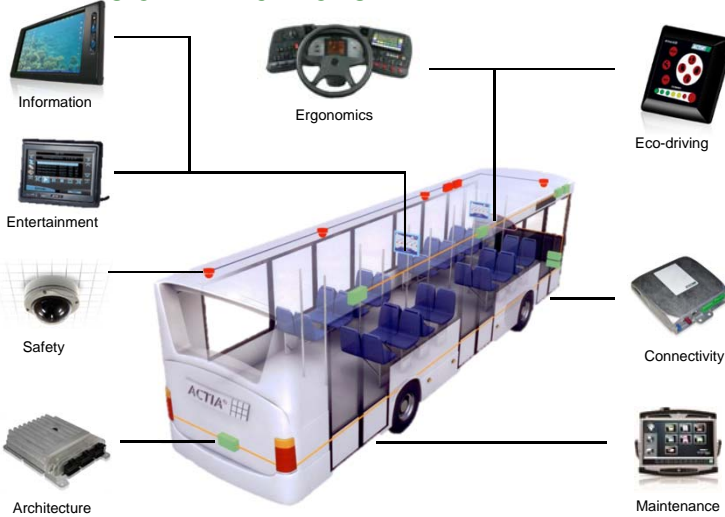
## LIGHTWEIGHT VEHICLES

### EXAMPLES OF APPLICATIONS



# COACHES, BUSES AND TRAMS

## EXAMPLES OF APPLICATIONS



# HGVs

## EXAMPLES OF APPLICATIONS



# OFF-ROAD VEHICLES

## EXAMPLES OF APPLICATIONS



Vehicle architecture



Maintenance



Safety



Connectivity



Anti-pollution standards



Innovation



# TRAINS

## EXAMPLES OF APPLICATIONS



Informing and entertaining travellers



Increasing availability



Improving safety



Connectivity



Controlling energy



## APPENDICES

### AUTOMOTIVE

#### ▪ On-board systems:

- ✓ 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, video-surveillance and communications systems...



## APPENDICES

### AUTOMOTIVE

#### ▪ Electrical diagnostics for manufacturers:

- ✓ ACTIA, partner to major vehicle manufacturers (lightweight, HGV, industrial, utility and specialist vehicles) with **ACTI-DIAG, the global diagnostics solutions.**
- ✓ Diagnostics solutions that are based on comprehensive expertise in electronic vehicle architectures and business environments (manufacturing facilities and repair workshops).

##### • ACTI-DIAG manufacturing solutions

Diagnostic “end of line” 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 ensured through the everyday support provided for a network covering 140 countries.





## APPENDICES

### AUTOMOTIVE

#### ▪ Repairs and technical inspection

- ✓ A major player in electronic diagnostics for multiple brands
- ✓ A full range of equipment and services
- ✓ The Multi-Diag® range of multiple brand diagnostics tools – benchmark for all automobile maintenance and repair networks.
- ✓ A systems based approach



## 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
  - Rentals
  - Specialist vehicles...
- ✓ An innovative offer to meet changing regulatory (environmental and safety) and economic requirements.



## APPENDICES

### AUTOMOTIVE

#### Production :

✓ World class production sites

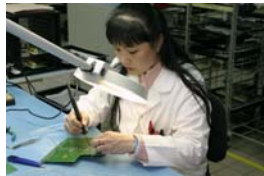
• Colomiers factory (France):

Adapted to manufacture small production runs (5,000 units per annum), this manufacturing site employs 250 people and produces almost 600,000 electronic cards per annum.

• CIPI-ACTIA factory (Tunisia):

Adapted to manufacture medium and large production runs, this manufacturing site located near Tunis employs over 600 people and produces more than 5 million cards per annum.

A certified high quality environment means that this factory complies with the very highest automobile production standards.



## APPENDICES

### TELECOMMUNICATIONS

#### A complementary business:

✓ SATCOM :

Mobile Ground Stations for civil and military use

✓ Energy – Aeronautics - Defence:

Equipment to manage data produced by energy related infrastructures

✓ Broadcasting – Rail - Transport:

Equipment for digital television and radio, information made available in vehicles used for public transport and train-ground connections

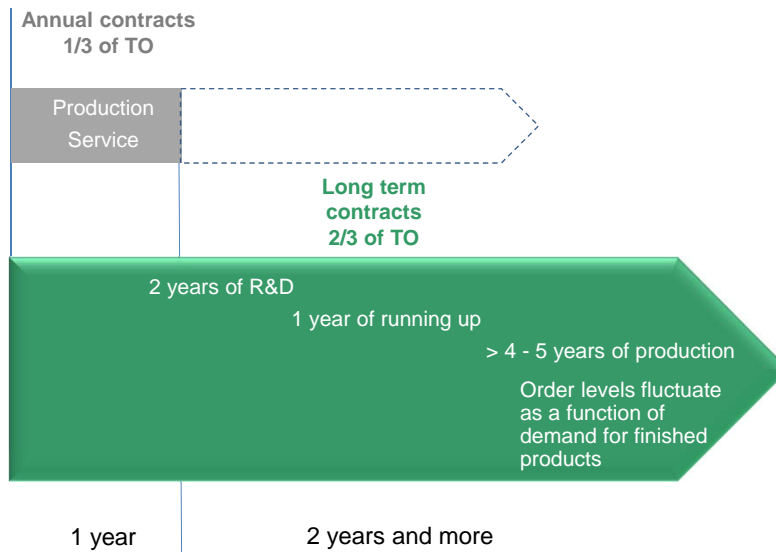
✓ Telecom Networks Infrastructure:

Cabinets for managing energy supplies to mobile telephone masts



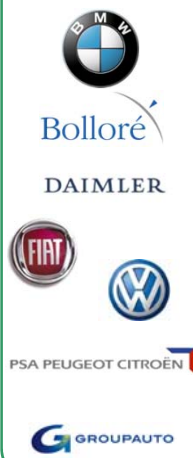
**Growing synergies with the Automotive Division in the field of Transport**

## PRODUCTS WITH LONG LIFE CYCLES



## A LOYAL PORTFOLIO OF PRESTIGIOUS CUSTOMERS

### DIAGNOSTICS



### ON-BOARD SYSTEMS



### TELECOMMUNICATIONS



### OTHERS

