

First Half 2015: Sharp Rise in Revenues, Income from Operations and Net Income

116.4 million (+16%)*
13.2 million (x2.2)*
9 million (x2)*
4 million
41.5 million

**at actual exchange rates*

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First Half 2015: Revenues and Income from Operations Respectively In Line with or Ahead of the Company Roadmap at Actual Exchange Rates, but Both Lagging Behind Like-for-Like

anticipated H1 re 116.5 objective communicated on February 11, 2015
rates at December 15, 2014, notably 11.9 million (based on exchange

At actual exchange rates, revenues are therefore in line with the roadmap and income from operations
At the exchange rates used when setting the 2015 objectives, H1 revenues and
income from operations respectively and behind the roadmap.

Positive Impact from Weaker Euro

The sharp fall in the euro

Sharp Rise in Revenues

Revenues (16.4 million) were up 16% like-for-like (+7% at actual exchange rates).

Revenues from (8.7 million) increased by 19% at actual exchange rates (+8% like-for-like); r (67.8 million) increased by 14% at actual exchange rates (+5% like-for-like).

Income from Operations and Net Income Doubled

Gross profit am 88.2 million. The 14.9 million increase relative to H1 2014 represents 91% of the growth in revenues.

Income from operations (13.2 million) 7.3 million (+125%) at actual exchange rates and 2 million (+35%) like-for-like.

The operating margin (11.3%) increased by 5.4 percentage points at actual exchange rates and 1.5 percentage points like-for-like.

Net income doubled to million at actual exchange rates.

4 6.6 million in H1 2014).

A Zero-Debt Company, a Very Strong Balance Sheet

At June 30, 2015, amounted to 8 million.

The company was debt free as of March 31, 2015, residual financial borrowings at December 31, 2014

Cash and cash equivalents as well as net cash position amounted to 41.5 million after 7.6 million dividend declared in respect of fiscal 2014.

2015 Outlook

The company entered 2015 with even more solid operating fundamentals than in 2014 and an even stronger balance sheet.

In its February 11, 2015 financial report and its 2014 annual report, to which readers are invited to refer, the

Q3 and first nine months earnings will be published on October 29, 2015.