



A 2014 in line with the strategic plan setting the foundations for growth

- ▶ **Sustained growth in e.ID: revenue up 20% (excluding buy/resale of chips for UK passports)**
- ▶ **2% growth in transport cards, including 34% growth for higher value-added Dual-Interface Cards**
- ▶ **Impact of termination of non-strategic activities and refocusing of the Terminals business line: -€2.3m revenue in 2014 (versus 2013)**

ASK (Euronext Paris - FR0011980077 - ASK), a global leader in secure contactless technology solutions for the Transport and Identity sectors, announces its revenue for the 2014 financial year ending December 31st.

In M€ - (unaudited data)	2014	2013	Change
Consolidated revenue	36,9	39,8	-7%
Joint venture revenue ⁽¹⁾	6,9	6,5	+6%
Eliminations	(1,9)	(2,4)	
Group revenue ⁽²⁾	41,9	43,9	-4%
Group revenue excluding discontinued or refocused activities⁽³⁾	40,1	39,8	+1%

(1) ASK IntTag, American joint venture, of which it holds 50.01%, ASK TongFang, Chinese joint venture, of which it holds 50.01%

(2) ASK product sales achieved by ASK and joint ventures net of transactions between related parties

(3) Discontinuation of Low-Cost Inlays activity and refocusing of Terminals activity

Julien Zuccarelli, CEO, commented:

"2014 was a real transition year for ASK: changes in senior management in the first quarter, €21.9m raised at IPO and strengthening of our balance sheet in July, and acceleration of our industrial transformation, particularly with the transfer of production capacity from India to China in September. At the same time, we strengthened our R&D teams and our sales force in the key regions of Europe, the US and Latin America.

In terms of sales, the relative stability of our revenue, resulting from the termination of our low-cost inlays business and the refocusing of our terminals activity, limits the visibility of the significant growth of our most strategic activities: e.ID and Dual-Interface Cards.

With a more focused product portfolio, increased production capacity and a solid balance sheet, we start 2015 with ambition to successfully implement our development plan."



► **Analysis per business line**

Group revenue in M€ per business line - (unaudited data)	2014	2013	Change
Passport inlays	16,0	15,8	+1%
Dual Interface cards	7,9	5,9	+34%
Contactless cards	12,4	14,1	-12%
Contactless tickets	3,7	4,0	-6%
Total (excluding Low-Cost Inlays and Terminals)	40,1	39,8	+1%
Total Group revenue	41,9	43,9	-4%

Passport inlays – In 2014, ASK’s revenue in e.ID amounted to €16.0m, slightly up by 1%. Excluding the buy/resale of chips for UK passports, sales of inlays alone increased by 20% despite a temporary market softness in US and UK passports.

Dual-Interface Cards – Dual-Interface Cards (contact and contactless) performed strongly in 2014, with a growth of 34%. Quarter after quarter, ASK is confirming its leading position in the high value-added secure contactless transport cards sector.

Contactless cards – Turnover for contactless cards declined by 12% in 2014. This change, however, embeds a contrast between the two technologies implemented by ASK. For Calypso global cards (rolled out in particular in France, Mexico and in Belgium), ASK recorded 21% sales growth in 2014. While with Mifare technology (particularly present in North America and in the UK), billing was down 22% annually.

Contactless tickets – For contactless tickets, revenue declined 6% in 2014.

Next financial publications

Publication	Date
Publication of 2014 annual results	27 april 2015
Publication of quarterly sales figures Q1 2015 (January - March)	13 may 2015

These dates are given for information purposes and may be changed if necessary. All publications take place after markets close.

About ASK

ASK provides secure contactless solutions for sensitive applications linked to individuals. ASK has developed patented technology based on a unique silver printing process. It creates genuine solutions to the security and reliability challenges of its markets. ASK offers a full range of contactless solutions (cards and inlays – electronic covers and integrated antennas – for passports, tickets, terminals, software) and associated personalization services.

ASK’s innovative technology and global organisation, with manufacturing plants in Europe -France-, Asia -China- and the United States, make it the reference player in secure contactless solutions for identity (e.ID) and transport markets. In e.ID, ASK has worked with the most demanding customers since 2006, providing inlays for US, UK, French, Philippine and other passports. In the transport market, ASK has strengthened its leadership position since 2001, supplying over 100 cities in 27 countries, including Atlanta, Chicago, London, Mexico City, Miami, Paris, Singapore, Sydney and Tel Aviv.



Name: ASK
ISIN Code: FR0011980077
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For more information, see [ASK-Contactless.com](https://ask-contactless.com)

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