



2009 sales: € 159.7 million

Consolidated sales (€ millions)	2009	2008	% change
1 st quarter	45,1	51,2	-12,0%
2 nd quarter	40,8	52,2	-22,0%
3 rd quarter	37,0	48,5	-23,8%
4 th quarter	36,8	46,8	-21,5%
Total	159,7	198,7	-19,6%

Decline in sales stabilised over the 4th quarter 2009

RADIALL reports a slight decline in sales over the fourth quarter 2009 compared to the previous quarter in published data and a slight increase with constant exchange rates. Sales were € 36.8 million, compared to € 46.8 million for the same period of 2008, being a 21.5 % decrease at current exchange rates and 16.8 % excluding the impact of foreign exchange.

Developments noted over the period reflect a somewhat stabilised business decline. Compared to the 3rd quarter 2009, the Aeronautical and Defence sectors reported moderate growth, in spite of trading at a much lower level than in the 4th quarter 2008; the Telecom segment remained the most seriously affected.

In December, the completion of the first Boeing 787 flight opened up a more favourable outlook for the future roll out of this aeronautical programme, to which the Group is significantly committed.

Decrease in 2009 full-year sales: -19,6 %

Over the full year 2009, sales totalled € 159.7 million, which was a 19.6 % decline compared to 2008, as reported, and 21.4 % on a constant foreign exchange basis. This business level continued to reflect the impact of the global economic climate on the Connectics Industry, for which the Company still failed to note any tangible signs of recovery

Against this background, the Group focused on its fundamentals and implemented its action plans with a view to:

- Limiting the effects of its decline in business, by lowering its break-even point through cost reductions, in particular by cutting its workforce size by about 16 %,
- Further improving its cash position by drastically optimising its working capital requirements and refocusing its capital expenditure,
- Organising the conditions for its future development, by continuing a sustained innovation policy to adapt to the needs of its customers and prepare for a recovery in its markets, as well as reallocating resources to the most promising segments.

International sales came to € 124.4 million, being 78 % of total sales. The portion of sales achieved in Asia now accounts for close to 25 % of total sales, compared to 23.2 % in 2008.

Outlook:

Considering the development in sales noted over the 2nd half-year, the Group confirms its guidance for a loss from recurring operations over the 2009 financial year.

Against a market background that remain uncertain, the Group expects 2010 sales to remain similar to that recognised in 2009. Having lowered its breakeven point due to the steps taken in 2009, the Group will aim at generating a profit from recurring operations in 2010.

The actions plans intended to improve WCR will also be continued in order to further improve the Group's cash position.

About RADIALL

RADIALL designs, develops and manufactures electronic components dedicated to wireless communication, automotive telematics and military and aeronautic equipment applications.
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