



Results for the FY 2012

Main elements of the consolidated accounts (data unaudited)

In million Euros, IFRS	2012 *	2011
Sales	25.6	26.9
Operating result	0.0	0.8
Net result	(0.2)	0.7

* *unaudited*

The Board Members met on April 3rd, 2013 under the chairmanship of Philippe Bregi and with the attendance of the auditors, in order to review the financial elements of the FY 2012. Some assessments attached to the sale of the Moroccan subsidiary Egima being not yet fixed at that date, the closing and audit works are still in progress. Furthermore, the result of the private investment decided by the Board will not be probably known before May; therefore, the wording of the management report has not been finalized with sufficient details. Thus, the consolidated financial elements presented below are open to modification, without any impact on the operating results of the French, American and English entities.

Commenting on these financial items for the year 2012, Philippe Bregi declares: "Egide took the appropriate actions to limit the impact of the economic crisis on its performance, without affecting its industrial capability. The strong growth in sales of our Anglo-Saxon subsidiaries has partially balanced the slowdown in activity of Egide SA, still penalized by the low demand in optical telecommunication and by the significant decrease of one infrared export customer".

CONSOLIDATED FINANCIAL ELEMENTS (UNAUDITED)

Sales

The consolidated revenue for the year 2012 reached 25.6 million Euros, a decrease by 4.8% compared to the previous year. The military and space sector represented 47% of the sales in 2012 (against 49% in 2011), the industrial sector 34 % (28% in 2011) and the telecom sector 18% (22% in 2011) while the rent from the building of the Moroccan subsidiary Egima contributed 1% to the consolidated sales of the group.

Egide SA recorded a strong slowdown in its activity in 2012, penalized by the low demand in optical telecommunication and by the significant decrease of one infrared export customer. The Anglo-Saxon subsidiaries have recorded a strong growth in sales, including in their own currencies (+17% in dollar for Egide USA and +11% in pound for Egide UK). Egima's site still continues to be rented to Slicom Aeronautic Group.

Operating result per unit

In million Euros	2012 *	2011
Egide SA	- 0,6	+ 0,6
Egide USA	+ 0,3	+ 0,2
Egide UK	+ 0,3	+ 0,1
Egima	0,0	- 0,1
Operating result	0,0	+ 0,8

* *Unaudited*

The operating result for the group in 2012 is almost balanced (against a profit of 0.8 million Euros in 2011). This result, which includes non-recurrent items, reflects strong disparities between the entities of the group: the French unit is below its breakeven point while the American and the English subsidiaries stay profitable. The non-recurrent items (0.6 m€) mainly concern the reimbursement from the insurance company for the plating line destroyed during the fire which took place at Bollene on March 1st, 2012, amount included in the "other operating profits" when its counterpart is registered as an asset in the Balance Sheet.

Financial result and net result

The non audited financial result for 2012 is a loss of 0.2 million Euros, linked to the cost of financing (factoring and loan interests). In 2012, currency gains and losses are balanced, while a net gain of 0.1 million Euros was recorded in 2011. The unaudited net result for 2012 is negative by 0.2 million Euros (against a profit of 0.6 million Euros in 2011).

Balance Sheet

As of December 31, 2012, the available cash is 1.1 million Euros, against 1.1 million at the end of 2011. The working capital represents 51 days of sales. The equity is 5.4 million Euros when the total debt (without factoring but including Egima) is 1.7 million Euros, against 0.7 million Euros at the end of 2011. This increase of about 1 million is linked to the loan granted to Egide USA, whose counterpart is recorded in the assets (field and building). This 15 year loan has two covenants, calculated on a quarterly basis; one of these covenants being not satisfied at the closing of 2012 (ratio of 4.07 instead of 4.0) and although the lender has sent a written waiver agreement, the full application of the standard IAS1 leads us to consider this loan as a short term debt.

MAIN ITEMS OF THE FIRST QUARTER 2013

Egide has signed two significant contracts in the telecom sector during the first quarter 2013; the first one, with an important client from Asia, concerns the delivery of 10,000 ceramic-to-metal seal packages (14 pin Butterfly) and the second one, with one of the leaders in the components for the telecom market, concerns an order of more than 1 million dollars for extremely complex packages for selective wavelength switches.

Furthermore, Egide has been selected in the frame of a proposal made by the European Space Agency to develop a radio frequency package with a very high thermal dissipation for space application. This one year project will call Thales Alenia Space and Bristol University (UK) as sub-contractors to Egide.

Finally, since January 30th, 2013, the Egide Board Members are: M. Philippe Bregi, Chairman and Chief Executive Officer, Ms Catherine Gerst, M. Eric Michel and M. Albert Schune, directors.

The consolidated sales (unaudited) for the group for the first quarter 2013 reached 6.25 m€, a slight progression of 1.1% compared to fourth quarter 2012 and a decrease by 4.4% compared to the first quarter of the previous year. This near stability is in accordance with the estimations previously made.

In million Euros	2013 *	2012	Variation
1 st quarter	6.25	6.54	- 4,4%

* unaudited

During the quarter, Egide SA represented 54% of the total consolidated sales (unaudited), Egide USA 36%, Egide UK 9% and Egima 1%. The defense and space sector represented about 50% of the sales, the telecom sector 18%, the industrial sector 31% and the rent received from Egima, 1%.

TRENDS

Philippe Bregi, CEO of Egide group, states: *"The prospects in sales for 2013 indicate neither recovery nor deterioration, which will lead to stability in sales for the group. In this context, Egide will maintain its strategy to be positioned on high-tech and high-rel products. In addition, the company will reinforce its cash level with a private investment launched in the coming weeks, which will permit continuing our developments in key domains for the principal OEM, finding new sales opportunities by strengthening our presence on the West Coast of the United-States and in China, and increasing our links with the engineering teams and our final clients. This will also give the opportunity to seize any possible external growth to enlarge the business area of Egide, while staying concentrated on the package for the protection of sensitive electronics"*.

He concludes: *"During the year 2011, Egide has demonstrated its ability to be profitable when the activity level is sufficient to absorb the fixed costs. It has been still confirmed in 2012 with the foreign subsidiaries, but it wasn't the case for Egide SA. All the measures taken last year to adjust the costs of Egide SA to its level of sales will be maintained in 2013 to limit the impact of the fixed costs on the results of the group. The perspectives offered by our diversified markets where Egide products are essential make the group confident in its future. In the medium term, the buoyant markets of the group will support the return to profitability"*.

About Egide

Egide SA is a European group with international scope specializing in the manufacture of hermetic packages for sensitive electronic components. The Group is active in high tech sectors, including Aerospace, Defense, Security, Aeronautics, Telecommunications, Automotives and Medicine. The only dedicated manufacturer in its niche, Egide has facilities in France, the United States and Great Britain.

To find out more about Egide, visit: www.egide.fr

EGIDE is listed on NYSE Euronext Paris™- Compartiment C - ISIN: FR0000072373 – Reuters: EGID.PA – Bloomberg: GID

Egide renewed its OSEO Innovative Company label on 11 June 2012
Environmental and quality management systems certified ISO 9001:2008 and ISO 14001:2004

Contacts

EGIDE – Financial Department - Philippe Lussiez - +33 1 30 68 81 00 - plussiez@egide.fr
FIN'EXTENSO – Press Relations - Isabelle Aprile - +33 1 39 97 61 22 – i.aprile@finextenso.fr

