

PRESS RELEASE

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LACROIX GROUP: Turnover - First Half

<i>(in millions of Euros)</i>	31.03.13	31.03.12	Trend 2012 / 2013	30.09.12
Electronics	81.1	87.0	- 6.7%	168.1
Telemetry	15.0	14.7	+ 1.9%	29.8
Signalling	60.9	59.8	+ 1.8%	126.9
TOTAL Group TO	157.0	161.5	- 2.8%	325.0

Over the period, the evolution of turnover was as follows:

- 1) In Electronics, as expected there was a drop in Turnover that should reverse in the buoyant second half of 2013 through the gradual ramp-up of new business.
- 2) In Telemetry, business grew mainly due to Export activities (+9%). This trend should continue in the second half of 2013.
- 3) In Signalling, there was moderate growth (+3.4% at constant scope). Despite the completion of exceptional contracts during the second half of the year, its level of business should be comparable to that of the first half.

In a context that is still difficult, the Group is expected to generate a Turnover for the second half of 2013 superior to that of the first half under conditions that will allow it to improve its financial structure while maintaining a level of investment strengthening each of its core businesses.

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