



Public Limited Company with a share capital of 4 958 662,55 €
 Headquarters: Technopôle de Château-Gombert,
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Marseille, 17 September, 2009

30th June, 2009 interim results : 20% growth in turnover and return to profitability

Cybernetix returns to profitability

30th June, 2009 : Cybernetix group accounts show a € 180 thousand positive net income. This recovery marks a real reversal compared to previous fiscal periods and validates the redeployment strategy of the company activities on Energy sectors for the past 3 years.

On the 1st half, consolidated turnover rose by 20%, even though the Group is penalized by its Industry branch CyXplus, whose activity is down 50%. At the same time, gross margin and EBITDA margin are rapidly improving and are close to normative levels, according to the business plan set by the management.

At the end of June 2009, the backlog is 80% higher than in June 2008. Taking into account the latest contracts signed, the management expects an annual growth in turnover by around 20% and a return to profitability.

Consolidated income statement

In € thousands	30.06.09	30.06.08
Turnover	13,575	11,331
Gross margin - %	26%	20%
EBITDA margin	2,037	439
%	15%	4%
Operating income	193	(1,279)
Net income	180	(1,286)

Consolidated statement of financial position

In € thousands	30.06.09	31.12.08
Group shareholders' equity	5,858	1,678
Financial debt	2,318	4,204
Cash & equivalent	1,582	616
Net financial debt	736	3,588
Gearing	13%	214%

Segment reporting

Segment reporting					30.06.09	30.06.08			
In € thousands	Cybernetix SA (Energy)			CyXplu s	Total	Oil & Gas	Nuclear	Industry & Defense	Total
	Oil & Gas	Nuclear	Defense	(Industry)					
Turnover	8 922	2 521	307	1 825	13 575	2 833	4 046	4 452	11 331
EBITDA margin	1 610	340	35	52	2 037	139	-42	342	439
%	18 %	13 %	11 %	3 %	15 %	5 %	-1 %	8 %	4 %

Industry Division has been transferred to the newly created subsidiary CyXplus from January 1st, 2009, without any impact on the consolidated perimeter.

Segment reporting has changed: Defence activities, formerly grouped with Industry, are from 2009 accounted as an autonomous segment.

EBITDA margin is related to the operating income before depreciation of R&D expenses and Group administrative expenses.

Energy activities show a major improvement in profitability

Energy activities show an increase in sales over 60%, while the EBITDA margin improved steadily compared to H1 2008. This positive performance is a combination of several factors:

- Cybernetix has developed over the past three years a full range of products and services in deep offshore Asset Integrity Monitoring. These products allow Cybernetix to track changes in underwater structures, to reduce maintenance costs and to better integrate environmental stress. The solutions are perfectly adapted to the current needs of major oil companies.
- The production equipment dedicated to offshore seismic exploration continues to rise according to the manufacturing plan.
- In H1 2009, Nuclear activities focused on new contracts, consisting primarily of engineering services. Thus, the product mix is different from the H1 2008, where the activity consisted mainly in the production of equipment related to previous unprofitable contracts.
- Defence activities achieved a turnover complying with the production scheduling of contracts.

CyXplus reaches EBITDA breakeven

CyXplus subsidiary now includes all activities of the Industry Division. Sales were divided by 2 compared to H1 2008, heavily penalized by the difficulties of key accounts in both Pharmacy and Tyre sectors. However, due to the restructuring steps taken as of 2008, which resulted in the reduction of workforce by over 30% and the spin-off of Industry, CyXplus manages to reach breakeven point in the first half.

While economic conditions deterioration has stopped, the medium-term visibility remains limited. On the basis of orders signed up to June 30th, the target for the second semester is to maintain such break-even point. In the meantime, the Group keeps on searching partners for CyXplus.

The Group's financial position is secured

June 30th, 2009, net financial debt represents 13% of equity, and cash flow shows a 1.6 million € profit. The capital increase by 4 million €, underwritten by Sœcel (CGG Veritas Group) earlier this year, helped to secure the Group's financial position. Cybernetix is not exposed to fluctuation risks in interest rates or exchange.

Recovery should be confirmed by the end of 2009

At end of June 2009, the backlog is 80% higher than its level of June 2008. It includes new projects in the Oil & Gas activities, an increase in production of seismic equipment and good perspectives as regards Nuclear activity.

Concerning CyXplus, the backlog for H2 2009 shows an increase in business volume compared to H1 2009.

Given these prospects of sustained activity, the management trusts a full-year growth in turnover around 20% and a return to profitability.

Interim Financial Report

The interim financial report has been published today according to the Transparency Directive requirements. Documents can be viewed on the website of the Company at the following address: www.cybernetix.fr, heading "Shareholders / Regulated information".

Upcoming events

- Midcap Event: 21 & 22 September, 2009 in Paris (Palais Brongniart)
- Turnover 3rd quarter: October 29, 2009
- Turnover of the 4th quarter: January 28, 2010

About Cybernetix

Cybernetix is a leading provider of remotely operated or robotic systems for interventions in hostile environments. The group operates in two main sectors : Energy – Oil & Gas and, Nuclear – as regards its mother company, Cybernetix SA, and Industry (via its CyXplus subsidiary).

Cybernetix counts 145 employees and has developed a world-class engineering and services expertise in project management, and integration of global solutions, operating in 15 countries.