



15 November 2011

First-half 2011-2012 sales rise 29%

Sales in the first half of 2011-2012 totalled €20.2* million, an increase of 29% when compared with sales of €15.6 million in the first half of the previous financial year.

- Confirmation of the dynamism of South America
- Strong rebound by the Engineering division

Confirmation of the dynamism of South America

Sales in the South American region in the first half of 2011-2012 totalled €5.2* million. This geographic region thus accounted for 26% of Group sales in the period.

Siraga has therefore confirmed its position as the market leader in Latin America by strengthening its presence in Chile and Brazil and booking a significant level of orders in Argentina. The Brazilian market continues to hold the strongest potential in the region, with an installed base of more than 10 high-speed filling lines.

Siraga has also confirmed its technical leadership position, with the installation of the first very-high-speed line capable of managing a range of container formats. The Group's customers include all the South American leaders in the development of LPG.

Business recovers in countries affected by geo-political events

In the first half, Siraga booked an order worth nearly €1.3 million from its Moroccan customer Gazber for the extension of its filling plant.

The return to more normal conditions in Ivory Coast enabled the re-launch of a previously suspended major project. Projects in Libya, however, are still suspended for security reasons.

Strong rebound by the Engineering division

The Engineering division's current turnkey projects are progressing well:

- Naftal (Algeria)

This €15 million project is for the renovation and extension of a complete filling plant. Nearly 75% of the project has now been completed, with the remaining work relating mainly to the assembly and installation of equipment.

- Gasco (Saudi Arabia)

Some 40% of the work has been completed. Numerous additional equipment orders totalling USD 3.6 million have also been booked.

Other than these two large-scale projects, several turnkey installations are also being developed, including the execution of a €1.4 million project in the Algerian company. Work on the project started in September and dispatch is scheduled for January, with assembly in the first half of 2012.

Lastly, Siraga Engineering's staff are working on a €1.5 million turnkey project in Benin, with assembly commencing before the year end.

Outlook

With its results for the first half of 2011-2012 Siraga has confirmed the good visibility on its business and remains confident for the second half of the financial year.

The order book at end-October 2011 totalled nearly €24 million.

*Unaudited consolidated sales

Siraga is listed on Alternext Paris – code ALSIR
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About Siraga

Siraga is an industrial group operating in the LPG sector under the Siraga brand name. Siraga designs, manufactures and sells equipment for filling plants and for the manufacture or repair of gas containers. Siraga has developed particular expertise in the execution of turnkey contracts for industrial plants in the LPG sector through its subsidiary Siraga Engineering.