

**QUARTERLY ACTIVITY REPORT**  
**Quarter 1**  
**Financial Year 2015-2016**

The consolidated revenue as of December 31st, 2015 is as follows:

<i>(in million Euros)</i>	<b>FY 15/16</b>	<b>FY 14/15</b>	<b>Variation</b>
<b>LACROIX Electronics</b>	74.3	61.2	+ 21.3 %
<b>LACROIX Sofrel</b>	10.7	9.9	+ 7.3 %
<b>LACROIX City</b>	24.8	24.7	+ 0.1 %
<b>Total LACROIX</b>	109.7	95.9	+ 14.4 %

This increase by 14,4% breaks down as follows:

- LACROIX Electronics: a further growth on all sites, with an activity driven up by a favourable base effect (Growth compared to the last quarter of the previous Financial Year amounts to +8%).
- LACROIX Sofrel: revenue remains on target (+7,3%) and is still driven by a strong momentum in exports (+11.1%).
- LACROIX City: Further decline of the historical market (-9% at constant scope) due to the decrease in the budget of communities but offset by the integration of external growth operations during the previous financial year which are a real lever for the development of our activities.

In an uncertain and uneven environment, these elements enable the Group to confirm its prospects for growth in terms of revenue and results over the Financial Year.

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