



## 2007 Results 1<sup>st</sup> quarter 2008 Turnover

In €m	31/12/2007	31/12/2006* Proforma	31/12/2006 Published
Turnover	172.0	166.1	186.5
EBITDA	14.7	13.9	13.5
Current operating profit	11.6	15.7	14.7
<i>Restructuring costs</i>	-1.2	-	-
Operating profit	10.3	17.7	16.7
Net profit of continuing activities	7.9	17.8	16.6
Net profit of discontinued activities	-3.7	-11.9	-10.7
Net profit	4.2	5.9	5.9
Net profit, group share	0.8	2.7	2.7

*Figures restated from classification of the research tax credit into other operating profits*

*\* Only continuing activities (IFRS 5).*

### Activity and results

The 2007 turnover was 172 M€, a slight increase compared to the previous financial year and matching the group's objectives. The turnover of ECA, the specialised defence and aviation subsidiary, increased by over 15% whereas the rest of the group's activities, which fell by 5%, experienced contrasting development according to its markets. RECIF Technologies, the subsidiary active in the semi-conductor market, was strongly penalised in the second half by the net slowing of the market and the defavourable dollar effect. Despite a generally fairly unfavourable global situation, the group's gross operating profit increased by 6%, benefiting from good economic performance by all subsidiaries with the exception of RECIF Technologies. Finally, the net group share of profits remains penalised by losses on discontinued activities.

### First quarter 2008

In the first quarter of 2008, the Finuchem group reported a turnover of 39.2M€, a 6.2% increase compared to the turnover for continuing activities (36.9 M€) for the first quarter of 2007.

ECA recorded a 22% decrease in turnover but confirms its growth objectives for the whole year. The order intake level is good, marked notably by the first two successes for the new expendable unmanned submarine mine disposal system (K-Ster). A gain of about 0.9 M€ (according to the provisional price) on the sale of BERTIN Technologies shares was recorded at the start of the year.

The other activities of the Finuchem group increased by nearly 35%, benefiting from underlying favourable effects. In the naval sector, the engineering activity continues to progress. A subcontracting business was bought for 50K€ allowing and increase in the group added value on current contracts. The impact in additional turnover terms will be limited. The semiconductor sector remains difficult with order intake 60% down but the restructuring carried out in 2007 should allow the profit impact of this reduction in activity to be limited.

## **2008 Outlook**

The rebalancing of our different activities allows us to approach the 2008 financial year with better visibility. RECIF Technologies will continue to suffer from a market that is being slow in restarting; CIMLEC and CNAi should experience an increase in their turnover. ECA will combine and increase in turnover and order intake, notably in defence robotics and simulation. Thus the group expects a turnover increase close to 10%.

The sale of our FTS subsidiary has still not been concluded. After major losses (4.3 M€) in 2007, the restructuring allows us to aim for progressive return to operating equilibrium.

## **About FINUCHEM Group**

The FINUCHEM Group markets robotic and automated systems, integrating state-of-the-art technologies developed by its design office. Today, the firm is present in the aeronautics and automotive industries, the marine and defence sectors, and the semi-conductor industry. FINUCHEM is the majority shareholder in ECA.

*FINUCHEM Group is listed in the C compartment of NYSE Euronext Paris.*

*Codes: ISIN FR0000062671 - Bloomberg FINU:FP*

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