



2017/18 REVENUE

- A 4th quarter up 23.8% at constant exchange rates
- 2017/18 revenue at €370.3 million, a 19.1% increase at constant exchange rates
- Growth of 26.2%¹ in 2017/18 at constant exchange rates, corrected for the impact of the free cash flow strategy
- Free cash flow in line with the 2018 and 2019 objectives

The FIGEAC AÉRO Group (ticker code: FGA), a key partner for leading aerospace industry companies, has today published its annual revenue figures for the financial year ended 31 March 2018.

€ millions, IFRS Unaudited data	2016/17	2017/18	% 2017/18 vs. 2016/17	% 2017/18 vs. 2016/17 at constant exchange rate
9-month revenue	236.3	268.1	+13.5%	+17.4%
<i>Average €/\$ exchange rate over the period</i>	1.1066	1.1517		
Revenue for the 4th quarter	88.4	102.2	+15.6%	+23.8%
<i>Average €/\$ exchange rate over the period</i>	1.0650	1.1966		
12-month revenue at 31/3/18	324.7	370.3	+14.0%	+19.1%
<i>Average €/\$ exchange rate over the period</i>	1.0974	1.167		

FIGEAC AÉRO's consolidated revenue for the 4th quarter of 2017/18 was €102.2 million, up 23.8% year over year at constant exchange rates. The last quarter of 2017/18 was marked by ongoing unfavourable exchange rates, which resulted in a negative impact of €7.2 million over the period and a negative impact of €16.5 million over the entire financial year.

Thus, over the entire 2017/18 financial year, the Group posted sustained growth which reached 19.1%² at constant exchange rates, for revenue totalling €370.3 million.

In line with its strategic directions, the Group continued its cash generation actions affecting, among other things, a reduction in its WCR by transferring materials procurement to the end customers. In the 4th quarter, the impact on revenue was -€6 million, representing -€23 million over the whole financial year. Excluding materials procurement and at constant exchange rates, the Group would have achieved a 26.2%¹ growth for 2017/18.

Development projects to accelerate future growth

From a commercial perspective, the Group showed sustained momentum, winning several contracts including:

- a \$21 million three-year contract for the A320neo, a first commercial success which put Auvergne Aéro back on a growth trajectory;
- an additional Embraer E-JETS E2 program contract, which positions the Group on all versions of the E2 in the total amount of \$300 million;
- a first contract as a direct supplier for Boeing to produce aluminium structural parts for the 777X program.

With regard to external growth, FIGEAC AÉRO reinforced its know-how in precision mechanics and special processes for the Oil & Gas and aerospace sectors through its acquisition of the TOFER Group (consolidated on 1 March 2018).

More recently, the Group laid the foundations for two future sites in China and Saudi Arabia in order to capitalise on the future growth of these new markets.

Outlook

The highly unfavourable exchange rates that dominated the second half of the 2017/18 financial year will automatically impact the corrected EBITDA³ margin by between 2 and 3 points. At constant exchange rates, the corrected EBITDA margin will be steady compared to the previous financial year.

Throughout the financial year ended 31 March 2018, the Group reasserted its commitments with free cash flow expected to improve dramatically (around -€35 million as of March 2018 versus -€86 million as of March 2017). Thus, the target of recurring positive free cash flows in March 2019 is confirmed.

Upcoming publications

10 July 2018 before market opens: publication of FY 2017/18 results

¹: Restated revenue growth: €370.3 million (revenue at 31/3/2018) + €16.5 million exchange rate impact + €23.0 million impact from the policy of materials transfer to customers

² +10.6% at constant scope and constant exchange rates

³: Corrected EBITDA = recurring operating income + depreciation and amortisation + net provisions, before the breakdown of R&D expenses capitalised by the Group by type

ABOUT FIGEAC AÉRO

The FIGEAC AÉRO Group, a leading partner of major aerospace manufacturers, specialises in the production of light alloy and hard metal structural parts, engine parts, landing gear parts and sub-assemblies. An international group with a workforce of over 3,300 employees, FIGEAC AÉRO operates in France, the United States, Morocco, Mexico and Tunisia. In the year ended 31 March 2018, the Group reported annual revenue of €370.3 million.



FIGEAC AERO

Jean-Claude Maillard
Chief Executive Officer
Tel: +33 (0)5 65 34 52 52

ACTUS finance & communication

Corinne Puissant
Analyst/Investor Relations
Tel: 01 53 67 36 77
cpuissant@actus.fr

Jean-Michel Marmillon
Press Relations
Tel.: 01 53 67 36 73
jmmarmillon@actus.fr