

3rd QUARTER ACTIVITY REPORT 2014-2015 Financial Year

The consolidated revenue as of June 30th, 2015 breaks down as follows:

<i>(in million Euros)</i>	Q3 14/15	Q3 13/14	Q3 Evolution N / N-1	Cumulative 14/15	Cumulative 13/14	Cumulative Evolution N / N-1
Electronics	70,0	57,5	+ 21,7%	199,9	160,4	+ 24,6%
Telemetry	9,2	8,5	+ 7,6%	27,6	26,7	+ 3,5%
Traffic Signs	21,6	23,0	-6,3%	63,9	73,7	- 13,2%
Total	100,7	89,0	+13,3%	291,5	260,7	+ 11,8%

We note:

- In Electronics, continued strong growth, evenly distributed among sites and business sectors.
- In Telemetry, an increase in revenue which confirms the forecasts as to a moderate growth over the financial year.
- In the Traffic Signs division, in a still very tense market environment, a mitigated decline in sales in Q3, however cumulatively significant, despite good performance in Spain (cumulative +25,6%).

In this mixed environment, the prospects for growth are still strong, enhanced by two recent external growth operations in the field of street lighting (Sogexi) and dynamic signaling (DSTA in Spain).

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