

## DELFINGEN, a global leading manufacturer of protection solutions for electrical wiring and fluid automotive networks

**A presence in  
18 countries**

**33 sites:  
R&D, Logistics,  
Production and Sales**

**Sales  
+ 22%**

+ 3.2% at constant scope  
and exchange rates

**Current operating  
income  
8.7 M€**

5.6% of sales

**Cashflow  
+ 31%**

5.7% of sales

**Group share of  
net profit  
+ 49%**

2.9% of sales

**Dividend per share  
+ 52%**

i.e. 0.38€ per share

### Delfingen strengthens its position with automotive suppliers in Germany and accelerates its growth in Asia

*Audited accounts - in M€*

	2014	2013
Sales	156.9	128.7
Current operating income	8.7	9.1
Group share of net profit	4.6	3.1
Cashflow	8.9	6.8
Net financial debt	27.5	16.3
Equity	48.3	39.7

Sales increased by 22% after the entering of the acquisitions in India, China and Germany into the consolidation perimeter. At constant exchange rate and perimeter, the sales have increased by 3.2%.

Automotive sales (at constant exchange rate and perimeter) have been particularly dynamic in America (+ 7%) and China (+ 39%), whereas sales in Europe have suffered from a more difficult market context (- 1.2%).

Despite the improvement of our gross profit margin, the operational performance has dropped for several reasons: support of the integration of the new acquisitions, increase of deployment of sales forces in Asia, 20% growth in R&D spending, launching costs of new sites in Mexico and Thailand.

The group share of net profit is 4.6 M€, up by 49%, benefiting from a favorable currency effect on the financial result and a decrease of the effective tax rate.

The financial structure remains strong with a net financial debt of 27.5 M€ after the acquisitions.

Global automotive production should increase by 2 to 3% in 2015, of which 7% in China and 3% in North America. In this context, Delfingen is banking on a new growth of its sales and an improvement of its financial performance in 2015.

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NYSE Alternext Paris – ISIN code: FR 0000054132 – Mnemonic: ALDEL

Next press release: May 11, 2015 – 2015 1st quarter sales

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The full press release and all financial information pertaining to the DELFINGEN Group are available on [www.delfingen.com](http://www.delfingen.com)

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