



The LISI Group records an operating profit of € 67.7 million and a positive Free Cash Flow of € 34.5 million in the first half of 2018

- Activity has declined compared to the high level of the first half of 2017
- The impact of the exchange rate dollar to euro was less important towards the end of the period. However, the impact remains significant for the first half of 2018.
- Contrasted performance across the 3 divisions of the group:
 - LISI AEROSPACE: significant adjustment of demand in the "Europe Fasteners" market
 - LISI AUTOMOTIVE: continued growth
 - LISI MEDICAL: development efforts at LISI MEDICAL Remmele
- EBIT down to € 67.7 million, or 8.1% of sales
- Free Cash Flow up to € 34.5 million with sustained capital expenditure

Six months ended June 30,		H1 20187	H1 2017	Change
Key elements of the income statement				
Sales revenue	€m	835.1	861.7	- 3.1%
EBITDA	€m	111.0	140.0	- 20.7%
EBIT	€m	67.7	97.5	- 30.6%
Current operating margin	%	8.1	11.3	- 3.2 pts
Income for the period attributable to holders of the company's shareholders' equity	€m	45.8	58.2	- 21.2%
Diluted earnings per share	€	0.86	1.10	
Key elements of the cash flow statements				
Operating cash flow	€m	94.0	104.7	- €m 10.7
Net industrial CAPEX	€m	65.5	67.1	- €m 1.6
Free movement of capital ¹	€m	34.5	27.5	+€m 7.0
Key elements of the financial situation				
		H1 20187	12/31/17	
Net debt	€m	297.2	300.2	-€m 3.0
Ratio of net debt to equity	%	32.4	33.4	- 1.0 pts

For the whole year, the Group reiterates the outlook disclosed last April 25th: management indicators should stagnate compared to 2017, while Free Cash Flow should remain positive and high.

¹ Free Cash Flow: operating cash flow minus net capital expenditure and changes in working capital requirements