

LISI RESUMES GROWTH AND POSTS A SIGNIFICANT RECOVERY IN ITS 2010 RESULTS

Recovery in sales revenues: € 776.7M (up 11.7%, after having been down 17.7% in 2009)

- Good performance of the Automotive Division
- Aerospace market takes off again at end of the period
- Significant scope effect: €56 M

Return to profitability

- EBIT: €49.5 M (+ 44.7 %)
- EBIT above 6% in all divisions
- The Group's share of net income multiplied 3.5 times

New improvement to the financial structure

- Free Cash Flow: €54.8 M (+ 6.9 %)
- Reduction in borrowings complete, following € 42M invested in external growth

Return to increasing dividend: + 50 % to € 1.50 per share

Year ended December 31,		2010	2009	Variance
Main income statement elements				
Sales	€M	776.7	695.1	+ 11.7 %
EBITDA	€M	95.7	87.8	+ 9.0 %
EBITDA margin	%	12.3	12.6	- 0.3 pts
EBIT	€M	49.5	34.2	+ 44.7 %
Current operating margin	%	6.4	4.9	+ 1.5 pts
Group's share of net profit	€M	32.9	9.4	x 3.5
Diluted earnings per share	€	3.19	0.92	x 4
Main cash flow statement elements				
Operating cash flow	€M	79.5	76.7	+ 3.6 %
Net industrial investments	€M	- 50.6	- 49.0	+3.3%
Free Cash Flow	€M	54.8	51.3	+ 6.9 %
Main financial structure elements				
Net debt	€M	17.5	28.5	- 38.6 %
Net indebtedness ratio on equity	%	3.6%	6.3 %	- 2.7 pts

The planned disposal of LISI COSMETICS, announced February 8, marks the refocusing of the LISI Group on its core business: screwed and clipped fasteners and mechanical safety components for the aerospace, automotive and medical markets.

The 2011 financial year will still be one of transition while the Group awaits the full recovery of the global aerospace market; nevertheless, the Group confirms its growth ambitions in each of its businesses and its wish to get back to the profitability levels prior to the 2008/2010 crisis.

With this in view, the management and investment efforts will be kept up.

Contact

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The next publications will appear following close of trading on Paris Euronext

Q1 2011 sales: April 28, 2011

Half-yearly results: July 27, 2011

Q3 sales: October 26, 2011

The LISI share is traded on the Eurolist stock exchange, section B and is part of the CAC MID 100 – Next 150 index under ISIN Code FR 0000050353. LISI is a world leader in fasteners and assembly components for the aerospace, automotive and medical implant sectors. LISI MEDICAL specializes in the subcontracting of implants for groups developing medical solutions.

Reuters: GFII.PA
Bloomberg: FII FP

