



2010: A year of recovery

- Growth in all business sectors
- Profitability over the full financial year
- Improvement in WCR

(€ millions) – IFRS – at 31 December	2010	as % of sales	2009	as % of sales
Sales	185,1		159,8	
Profit from recurring operations	9,7	5.2%	(3,9)	(2.4%)
<i>Operating profit</i>	9,4	5.1%	(11,5)	(7.2%)
<i>Cost of financial debt</i>	(1,8)		(1,3)	
<i>Other income (expenses)</i>	0,0		0,0	
<i>Income tax</i>	(2,7)		(0,4)	
Net profit	4,9	2.6%	(13,2)	(8.3%)
Cash net of debt	6,2 *	-	21,0	-

* After buying back some of the Company's own shares valued at € 21,7 million in the 1st quarter of 2010.

2010, a year marked by recovery

The Group achieved 2010 consolidated sales of € 185,1 million, compared to € 159,8 million in 2009, which is an increase of 15.8% on reported data.

Sales grew by 12.6% on a like-for-like basis.

Even though the level of 2008 performance was not matched, this figure reflects a significant recovery, resulting both from a much more favourable global business environment than in 2009 for the Connector Industry and Radiall's excellent performance in its markets.

All Group sectors reported growth over the full year. The Automotive, Aeronautic and Industrial sectors recorded the strongest growth rates during the period, whilst the Military and Space businesses experienced more moderate growth.

All geographic regions contributed to the increase in Group sales. The America region posted the fastest growth, in particular due to the excellent performance of the aeronautic sector. Sales achieved on international markets represented more than 80% of total sales.

Renewed profitability dynamics

Radiall achieved a profit from recurring operations of € 9,7 million in 2010 (5.2% of sales), compared to a loss of € 3,9 million in 2009 (-2.4% of sales).

This € 13,6 million increase in profit from recurring operations was specifically based on:

- sales growth,
- a lower break-even point as a result of the streamlining plans carried out in 2009, and
- external costs and personnel costs brought under control.

A continually sound balance sheet

Radiall benefits from a very sound balance sheet, with equity of € 120,5 million at 31 December 2010 and cash of € 53,6 million, which exceeded its level of debt. Cash flows from operating activities of € 15,9 million were generated during the financial year, as WCR (Working Capital Requirement) declined in spite of sales growth.

Cash dividend:

The Management Board will submit the payment of a cash dividend of € 0.85 per share to the approval of the Annual General Meeting.

2011 outlook:

Given the favourable business trend, the Group is starting 2011 with a positive outlook and a development strategy aimed at gaining additional market shares.

The Group's objective for 2011 is to return to levels of sales and profitability close to those enjoyed before the 2009 crisis. These forecasts remain subject to a continuation of the current general business trend and to the Group not having to face further unfavourable movements in the Euro/USD exchange rate and the price of raw materials.

Shareholders' agenda:

- 1st quarter 2011 sales: **April 26th, 2011.**

About RADIALL

RADIALL designs, develops and manufactures electronic components dedicated to wireless communication, automotive telematics and military and aeronautic equipment applications.

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