

## Annual results 2013

The non-executive committee (conseil de surveillance), met on April 10, 2014; the Directory President approved and presented the 2013 consolidated financial statements.

<i>(en K€)</i>	<b>2013</b>	<b>2012</b>	<b>2011</b>
<b>Net Consolidated sales</b>	88 959	92 457	88 971
<b>Recurring Operational result</b>	7 449	7 398	8 424
<i>In % of net sales</i>	<i>8,4</i>	<i>8,0%</i>	<i>9,5%</i>
<b>Global Operational result (*)</b>	7 449	6 589	8 424
<b>Net Result (controlling interests)</b>	4 484	4 337	4 897
<i>In % of net sales</i>	<i>5,04%</i>	<i>4,7%</i>	<i>5,5%</i>
<b>Earnings per shares (en Euros)</b>	8,04	7,80	8,80

(\*) after Precia-WPL restructuring costs (€ 808 K)

### Increase in the profitability despite a slight decrease in turnover

In 2013, the turnover of the Precia Molen Group slightly decreased by 3.8% (3.0% at constant perimeter and currencies exchange rates). The service overall maintained a constant level of activity, but there was a slight decline in sales of new equipment, as well as decreases of sales in certain areas explained by the Euro level remained high.

As for the first semester 2013, profitability for the second half has increased compared to last year. The total margin on product sales has increased (in currency and rate) and the costs remained under control. Precia Molen new innovative products and previously outsourced productions brought in house impacted positively the level of gross margin and together with overhead costs control an increase in profitability. The operating result reached 8.4% compared to 8.0% last year.

As such, the operating result remains at a level of 7.4 M€. The net result amounts to 4.5 M€ compared to 4.3 M € last year, it represents 5.04% of the turnover.

### A strong cash position

The level of cash net of debt reached 11.3 M€, increasing by 0.5 M€ after dividends payment of 0.9 M€ and capital expenditures of 2.4 M€. This high level of cash, confirmed in 2013 has been achieved despite an in the working capital need (3.2 M€ at Group level). The Group implements action plans in order to reduce its level in 2014.

### Dividends

As earnings per share increase, together with confirm strengths but also good prospects for 2014, it will be proposed to the Annual General Meeting in June 2014 a dividend of 1.80 € per share (2012 - 1.60 €).

## International development

New subsidiaries in Brazil and Australia have performed on line with the business plan, international growth and development does remain our main point of focus for the forthcoming years to create new growth possibilities. Precia is opening a regional representative office in Kuala Lumpur (Malaysia) this month of April 2014. This office will coordinates activities of regional subsidiaries (India and Australia) and promote Precia Molen products in China and South-Est Asia.

## Forecast and outlook

In the beginning of 2014, the Precia Molen Group notices an increase in order intake and the service activity occupation rate remains quite high.

In Europe, the prospect of a significant growth for the Group remains nevertheless connected to the level of capital expenditure of businesses that for the time being remains too low; our levels of export sales will remain influenced by the value of the Euro.

More than ever, the Group remains open to external growth opportunities in service, for new products or for development activities on new geographic areas.



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## About Precia Molen

PRECIA MOLEN designs and manufactures, sales and maintains systems and solutions of industrial and commercial static weighing and of continuous weighing and dosing equipments. Main clients are heavy industries (mines, quarries, steel, environment, energy...) and light industries (food, chemicals, transportation and logistic...) and also public sectors (posts, local authorities...).

From design to after sales service, PRECIA-MOLEN is able to provide total weighing solutions for all businesses Precia Molen is present in 42 countries, with 11 commercial subsidiaries and a large network of selling agents. It has four production sites in France, The Netherlands and India. The Group pursues a large research and innovation program, and has been granted an "Innovating Company" status by French authority Oseo.

Precia Molen is listed on NYSE Euronext's C compartment in Paris (code ISIN FR0000060832 - Mnemo: PREC).

More information on [www.preciamolen.com](http://www.preciamolen.com)