



Q3 SALES UP 27% AT €208.9 MILLION

NINE-MONTH SALES UP 23% AT €639.2 MILLION

Consolidated sales (1 January to 30 September)

In € m – unaudited	2015	2014	Chg. in %
1 st half	430.3	354.5	+21%
3 rd quarter	208.9	164.7	+27%
9-month total	639.2	519.2	+23%

GROWTH PICKED UP SPEED IN Q3

In the third quarter of 2015, the MGI Coutier Group's sales totalled €208.9 million, up a record 26.9% from Q3 2014. On a like-for-like basis, sales increased by 22.2%.

Sales of Products & Functions totalled €200.2 million in the third quarter, up 26.4%.

In September, the MGI Coutier Group achieved a record level of sales of €82.6 million, with all-time highs in the Autotube and Avon Automotive divisions.

23.1% INCREASE IN NINE-MONTH SALES

Over the first nine months of the year, the Group achieved sales of €639.2 million, up 23.1%, or 14.5% on a like-for-like basis.

Sales of Products & Functions totalled €613.4 million, up 23.6% unadjusted. Tooling sales rose 15% compared with the year-earlier period. This increase reflected production model start-ups that are underway or will begin in the next six months.

The volume of AdBlue tanks delivered for SCR systems represented sales of €66.2 million in the first nine months of 2015. Third-quarter sales of AdBlue tanks totalled €29.5 million, vs. €11.6 million in Q1 2015.

In the first nine months of 2015, sales of MGI Coutier's historical businesses grew by 22.8% to €320.7 million. Avon Automotive's sales totalled €265.4 million, up 18.9%. Sales in the Autotube AB division were up 52.8% to €52.9 million (consolidated over nine months vs. six months in 2014).

The Chinese, Indian, Mexican and Czech entities made positive contributions to this growth trend, with sales increases in excess of 20%.

Lastly, Sinfa Cables, specialised in industrial production of aftermarket cables and consolidated from 1 July 2015, generated additional sales of €0.2 million.

During the period, as a result of capital expenditure and the impact of the sharp rise in sales on working capital requirements, the MGI Coutier Group's financial debt increased by €1 million compared with 31 December 2014.

Construction of the three new production sites (Chongqing in China, Juarez in Mexico and El Jadida in Morocco) is proceeding according to plan and without cost overruns.

2015 SALES OBJECTIVE INCREASED TO MORE THAN €830 MILLION

For the full 2015 financial year, in light of new production start-ups, favourable trends in all divisions and monthly SCR system delivery rates that are now close to their cruising speed, MGI Coutier is increasing its previously-announced sales target of more than €800 million and now estimates that sales should exceed €830 million. This full-year sales growth of more than 20% should enable MGI Coutier to generate operating profitability in excess of 8%, despite still-high costs related to SCR tanks.

Between now and 2018, MGI Coutier is targeting annual sales of €1 billion with an operating margin of 7-8%.

Next press release: FY 2015 sales, 10 February 2016 after the market close.

Automotive component manufacturer MGI Coutier is active in two main product lines:
Fluids management and mechanisms.
The Group has more than 8,000 employees worldwide.

Euronext Paris - Segment C - ISIN: FR0000053027 – Reuters: MGIP.PA - Bloomberg: MGIC

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