



ENTER THE WORLD OF NANO AND MICROSYSTEMS

2014 REVENUE: ORGANIC GROWTH OF 14%

STRONG IMPROVEMENT IN RESULTS

Grenoble, France and Dallas, TX, USA – 27 March 2015 – Tronics, a designer and manufacturer of innovative nano and microsystems, is listed on the Paris Alternext market (ISIN code: FR0004175099 - ALTRO).

The Board of Directors of Tronics, meeting on 26 March 2015, closed the 2014 consolidated accounts.

Consolidated annual results in €K	31 Dec 14	31 Dec 13	Var. in €K
Revenue	11,609	10,177	+ 1,432
Current operating income	368	(524)	+ 892
Financial income	(125)	(131)	-
Group share of net income	140	(684)	+ 824

GROWTH IN REVENUE AND PROFITABILITY

The dynamic diversification of customers initiated in 2013 accelerated in 2014, leading to organic growth in sales of 14%. Excluding sales to Sercel (which declined to only 15% of sales in 2014 versus 37% in 2013), the Company posted organic growth of 54%.

Engineering revenue was €6.9 M, up 47% compared to 2013 and represented 59% of total revenue. This strong growth in engineering should lead to a significant increase in manufacturing revenue within the next 12-24 months, once the products now in the engineering phase enter production.

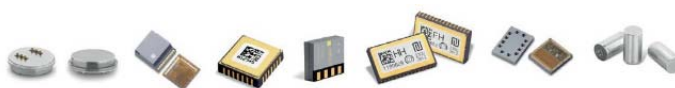
Current operating income strongly improved to €368 K, up €892 K compared to 2013. Costs were kept under control and the Dallas-based subsidiary exceeded its breakeven point, explaining this performance.

The group share of net income for the year was €140 K versus a loss of €684 K in 2013, representing an improvement of €824 K.

A SOUND FINANCIAL STRUCTURE, STRENGTHENED BY THE €12 M RAISED DURING THE IPO

As of 31 December 2014, Tronics presented a sound balance sheet situation with equity of €7,032 K, cash flow of €3,778 K and gross debt of €5,690 K.

This financial structure has been reinforced by the €12 M in funds raised during the IPO in February 2015.





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OUTLOOK

“Tronics is now continuing to implement its development plan, which targets revenue of €40 M by 2018. The entry into production of the programs now in the engineering phase as well as the acquisition of new programs should contribute significantly to achieving this objective”, said Pascal Langlois, CEO of Tronics. “Given the strong seasonality of our business, the growth momentum we have initiated should be visible essentially from the second half of 2015. At the same time, we are pursuing our innovation policy in the sector of nano and microsystems with high added value in order to benefit from the increasing miniaturization of electronic devices and the proliferation of wearable electronics.”

SCHEDULE OF PUBLICATIONS

	Press releases	Information meetings
General Meeting		19 May 2015
2015 half year results	9 September 2015*	9 September 2015 10:00am – Paris
2015 revenue	16 February 2016**	

* Release before the opening of the Paris Alternext market

** Release after the closing of the Paris Alternext market

ABOUT TRONICS



Founded in 1997, Tronics is a recognized technological leader in the sector of nano & microsystems with high added value. Positioned at the heart of product innovation, Tronics has technology platforms protected by a portfolio of 25 families of patents, resulting from 15 years of R&D and more than €15 million of cumulative industrial investments. Addressing high-growth markets relying on increasing miniaturization of electronic devices, Tronics designs, manufactures and sells custom or standard products to the industry, aeronautics & security, medical and consumer markets. Located in Crolles, near Grenoble (France) and in Dallas, Texas (United States), Tronics posted revenue of €11.6 million in 2014. It now has 88 employees, of whom 55 are engineers and scientists.
ISIN code : FR0004175099 ALTRO.

For more information: www.tronicsgroup-bourse.com



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