



The Board of Directors meeting on 14 April 2016 approved the Company's financial statements and the Consolidated financial statements for the year 2015, according to IFRS International Accounting Standards, after having obtained confirmation from the Auditors that the auditing procedures had been followed and that the Certification Reports are in the process of being issued.

| <b>Consolidated Accounts</b><br><i>(in millions of Euros)</i> | <b>2015 Fiscal year</b> | 2014 Fiscal year |
|---|-------------------------|------------------|
| <b>Turnover</b>   | <b>206.9</b>            | 211.8            |
| Current operating income                                      | 7.8                     | 8.1              |
| Operating income  | 3.2                     | 73.0             |
| Financial income  | -3.0                    | 5.4              |
| Current pre-tax income, integrated companies                  | 0.2                     | 78.4             |
| Tax   | -3.8                    | -6.6             |
| Net income of activities undertaken                           | -3.6                    | 71.8             |
| Net income of activities in the process of transfer           | -                       | -4.9             |
| <b>Net income of all consolidated companies</b>               | <b>-3.6</b>             | 66.9             |
| Minority interests' share                                     | -1.2                    | -                |
| <b>Income attributable to the parent company</b>              | <b>-2.4</b>             | 66.9             |

The accounts of the Amik Oilfield & Rentals Ltd. company. (Canada), 75% of which was acquired in December 2014, are consolidated over a full year in 2015.

The effects of the transfer on 25 February 2015, of the stake in Gurtner SA had already been recorded in the consolidated accounts of year-end 2014.

**The consolidated turnover amounted to €206.9 million against €211.8 million in 2014, down 2.3%. On a like-for-like basis and currency rate, turnover was down 8.4 %.**

**The Extrusion Sector turnover was €108.8 M in 2015, i.e. down 3.8% on the previous year.** The activity of the French sites has remained broadly stable (-0.6%) while that of German Dold and Chinese sites, is generally down by 7.8%.

**The turnover of the Pumps Sector, €98.1 M, is stable** compared to the previous year. **On a like-for-like basis and currency rate, turnover was down 13.2%.** The Oil & Gas business has fallen sharply since the second half of 2015, while the activity of the Industry and Food Sectors rose slightly.

**The Group's consolidated operating income in 2015 amounted to a profit of €7.8 million against €8.1 million in 2014.** It consists mainly of the Extrusion sector's contribution, that of the Pumps Sector, always positive, was down due to the economic difficulties of the Oil & Gas business.

**The Operating income was positive - €3.2 million against €73.0 million in 2014** - and included the capital gain on the sale of the Canadian subsidiary, Kudu Industries Inc. (€64.6 million).

**The consolidated Financial Result was a negative €3.0 million against a positive €5.4 million in 2014.** Unfavourable exchange rates over this period impacts this result, after favourable rates observed the previous year.

**In 2015, the net charge of consolidated taxes was €3.8 million against €6.6 million in 2014.**

**Consolidated net income in 2015 of consolidated activities was negative at €3.6 million against a positive €71.8 million recorded in 2014.**

**Finally, the net income attributable to the parent company Gévelot for fiscal year 2015 was a loss of €2.4 million against a profit of €66.9 million in 2014.**

**The cash flow amounted to €11.0 million against €17.5 million in 2014.**

**The net consolidated financial structure was €90.5 million against €103.8 million in 2014.**

The operating result of Gévelot SA, the Group Holding Company, was €0.5 million, against €0.4 million in 2014.

The Financial Result linked to investments amounted to €56.7 million in 2015 against -€0.1 million in 2014. It incorporates a dividend of an exceptional amount of PCM SA of €56.2 million.

**Finally, the 2015 Net Reported Income of Gévelot SA is thus positive at €57.1 million against €0.4 million in 2014.**

The Group's prospects for the 2016, in contrasting sectoral environments, particularly difficult in the Oil & Gas, should nevertheless allow it to maintain a positive consolidated profit.

The Group's Consolidated net income, excluding special items not identified to date, should thus return to profitability.

**The Ordinary General Shareholders' Meeting, held on Thursday 16 June 2016, will therefore be proposed the distribution of a dividend identical to the one in 2015 i.e. €1.80 per share.**

*Information available on our website: [www.gevelot-sa.fr](http://www.gevelot-sa.fr)*

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**Next press release:** Annual General Meeting  
16 June 2016