

Q1 2016: Strong Earnings Growth

- Revenues: €62.2 million (+12%)*
- Income from operations: €7.3 million (+39%)*
- Net income: €5.1 million (+38%)
- Free cash flow: €3.8 million

*like-for-like

in millions of euros	January 1 – March 31	
	2016	2015
Revenues	62.2	56.1
<i>Change like-for-like (%)⁽¹⁾</i>	+12%	
Income from operations	7.3	5.6
<i>Change like-for-like (%)⁽¹⁾</i>	+39%	
Operating margin (in % of revenues)	11.8%	10.0%
Net income	5.1	3.7
<i>Change at actual exchange rates (%)</i>	+38%	
Free cash flow	3.8	(1.2)
Shareholders' equity ⁽²⁾	118.1	113.0
Net cash ⁽²⁾	63.4	59.3

(1) Like-for-like: 2016 figures restated at 2015 exchange rates

(2) At March 31, 2016 and December 31, 2015

Paris, April 28, 2016. Today, Lectra's Board of Directors, chaired by André Harari, reviewed the unaudited consolidated financial statements for the first quarter of 2016.

Detailed comparisons between 2016 and 2015 are based on 2015 exchange rates ("like-for-like") unless stated otherwise.

Strong Growth in Orders for CAD/CAM Equipment

Orders for new systems (€26.1 million) are up €4.9 million (+23%) compared with Q1 2015.

Orders for CAD/CAM equipment (€17.5 million) increased by 41%, while those for new software licenses (€5.6 million) were stable. Orders for training and consulting (€2.5 million) decreased by 6%, due to the absence of any major project.

Strong Growth in Income from Operations and Net Income

Revenues (€62.2 million) are up 12% (+11% at actual exchange rates).

Revenues from new systems (€27.2 million) increased by 19%, recurring revenues (€35 million) by 7%: +4% for recurring contracts, +11% for consumables and parts.

Income from operations (€7.3 million) increased by 39% (+31% at actual exchange rates).

The operating margin (11.8%) was up 2.4 percentage points (+1.8 percentage points at actual exchange rates).

Net income (€5.1 million) increased €1.4 million (+38%) at actual exchange rates.

A Zero-Debt Company, Shareholders' Equity Further Reinforced

Consolidated shareholders' equity reached €118.1 million.

Cash and cash equivalents and net cash position totaled €63.4 million.

Dividend

Subject to approval by the Shareholders' Meeting of April 29, 2016, the dividend of €0.30 per share in respect of fiscal 2015 will be paid on May 6, 2016.

2016 Outlook

The company entered 2016 with even more solid operating fundamentals than in 2015 and an even stronger balance sheet.

The company reported on its business trends and outlook in its February 11, 2016 financial report and in its annual report, to which readers are invited to refer, emphasizing that 2016 looked unpredictable once again. Persistent macroeconomic, geopolitical and monetary uncertainty was liable to continue to weigh heavily on companies' investment decisions.

In this context, the company indicated that its objectives for FY 2016 were to achieve a growth in revenues of 6% to 12% and a growth in income from operations of 8% to 25%, like-for-like.

First-quarter business activity and financial results are in line with these objectives.

Bolstered by the strength of its business model, increasingly robust operating fundamentals, a further reinforced balance sheet, and the relevance of its strategy, the company remains confident in its growth prospects for the medium term.

The 2015 annual report was published on lectra.com. Two interactive versions, illustrated with video testimonials and other multimedia content are also available: a rich media electronic version on lectra.com and an iPad application on App Store.

The annual Shareholders' Meeting will be held on April 29, 2016.

Q2 and H1 2016 earnings will be published on July 28, 2016.

The Management Discussion and Analysis of Financial Condition and Results of Operations and the financial statements for Q1 2016 are available on lectra.com.

With 1,500 employees worldwide, Lectra is the world leader in software, CAD/CAM equipment and associated services specifically designed for industries using fabrics, leather, technical textiles and composite materials. Lectra serves major world markets: fashion and apparel, automotive (car seats and interiors, airbags), and furniture, as well as a broad array of other industries (aeronautics, marine, wind power, etc.).

Lectra (code ISIN FR0000065484) is listed on Euronext (compartment B).

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