



## Turnover 2014 : a positive trend in revenue growth is under way realization of the development projects

Cybergun, a world leader in recreational shooting, has announced 2014 unaudited revenue: 46.4 million euros. Invoices match expectations thus attesting the progressive improvement of the trend initiated during the second semester.

It especially has to be noted that the Group has approached stability during the second half of the year, in spite of a slight decline of 0.6 million euros over the six-months period ( -6% compared with the previous year ) after a significant drop during the first semester (-13% for the six-month period and -25% for the second quarter only). Furthermore, this business volume doesn't include a large number of contracts signed at the IWA show on March 2015 (1) nor sales made during last semester but which will be invoiced in the next few weeks (estimated value of €0.5 million). these invoices will appear in the accounts of the current financial year.

Cybergun stresses that the new management team took up post at the end of 2014 and has essentially focused on the defensive phase of its strategic plan of which the successful progress has already been disclosed (2). The offensive phase of the plan has been implemented for only a few weeks to resume a sustainable growth.

Bernard LIATY, Cybergun 's CEO said: « It has taken us only one semester to achieve the vast majority of our recovery plan which should help us rise EBITDA by 4 million euros during a full year basis and simultaneously halt the drop in sales. Now that we have achieved savings and that the company is ready to recover its market shares, I am confident the first half of the financial year will be strong. Even though we will need some time to achieve all projects, I am sure the Group's EBITDA will become positive at the end of March 2016. »

Standards IFRS unaudited data	in MUSD			in MEUR		
	2013	2014	Variation	2013	2014	Variation
1 <sup>st</sup> quarter	14,4	15,5	+8%	11,1	11,4	+2%
2 <sup>nd</sup> quarter	20,1	14,8	-26%	15,0	11,3	-25%
<b>1<sup>st</sup> semestre</b>	<b>34,5</b>	<b>30,3</b>	<b>-12%</b>	<b>25,1</b>	<b>23,7</b>	<b>-6%</b>
3 <sup>rd</sup> quarter	16,7	14,6	-12%	12,2	11,8	-4%
4 <sup>th</sup> quarter	17,2	14,6	-13%	12,9	11,9	-8%
<b>2<sup>nd</sup> semestre</b>	<b>33,9</b>	<b>28,1</b>	<b>-17%</b>	<b>25,1</b>	<b>23,7</b>	<b>-6%</b>
<b>annual revenue</b>	<b>68,4</b>	<b>58,4</b>	<b>-15%</b>	<b>51,2</b>	<b>46,4</b>	<b>- 9,28%</b>

(1) see press release of 16 March 2015

(2) see press release of 8 March 2015

You can receive a financial report for Cybergun including all information by registering at:  
[www.cybergun.com](http://www.cybergun.com)

About Cybergun: [www.cybergun.com](http://www.cybergun.com)

Cybergun is a world leader in the leisure shooting market and has been classified as an "Innovative Enterprise" by Bpifrance. During the financial year closing 31 March 2014, the company generated a turnover of 51 MUSD (51 MEUR). Cybergun securities are eligible for Innovation Funds, the PEA and PEA-SME.

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