



**PHOENIX MECANO**

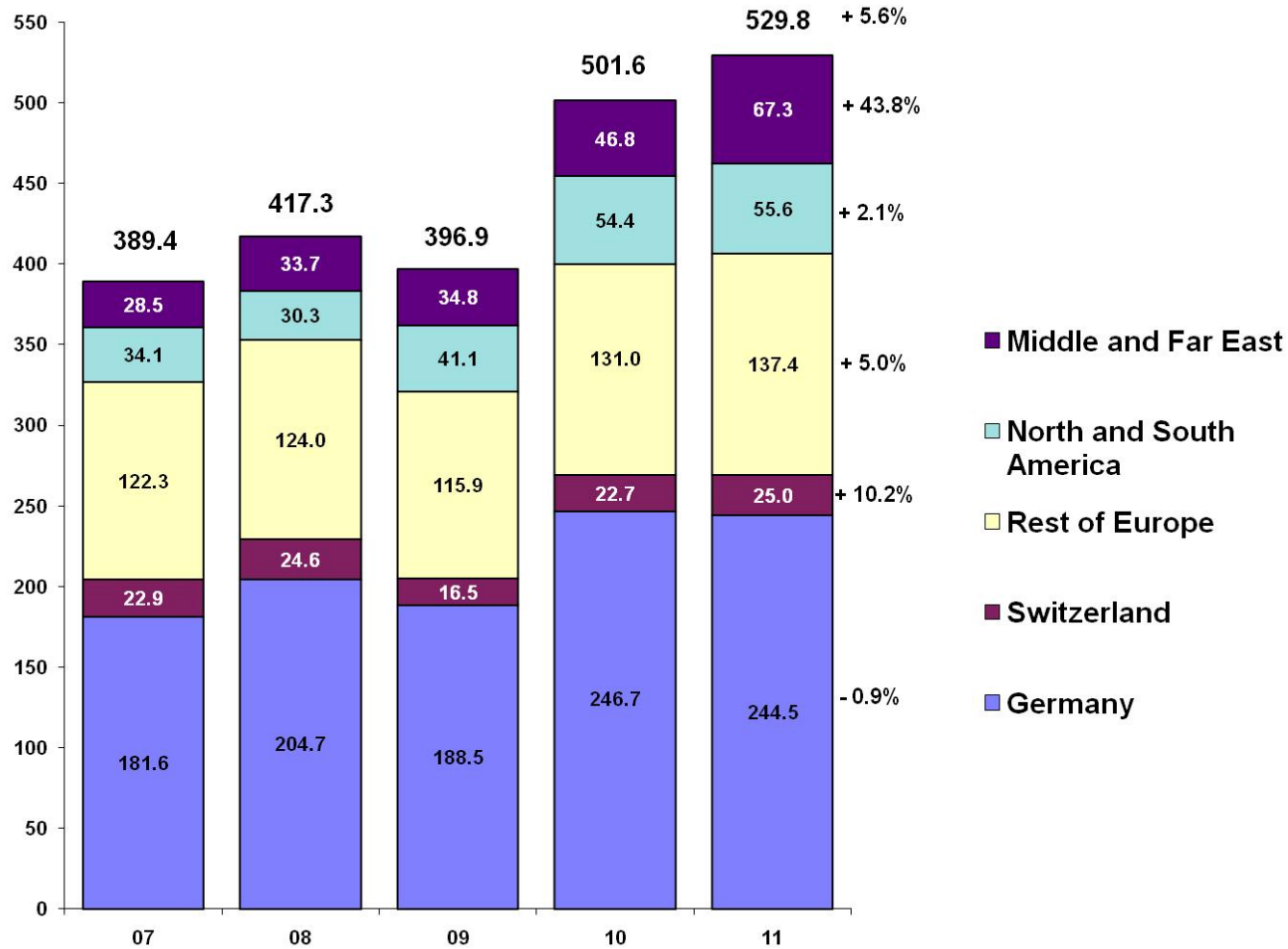
**Presentation  
24 April 2012**

**Annual accounts  
2011**



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# 1. Sales consolidated by regions



## 2. Consolidated result

EUR million

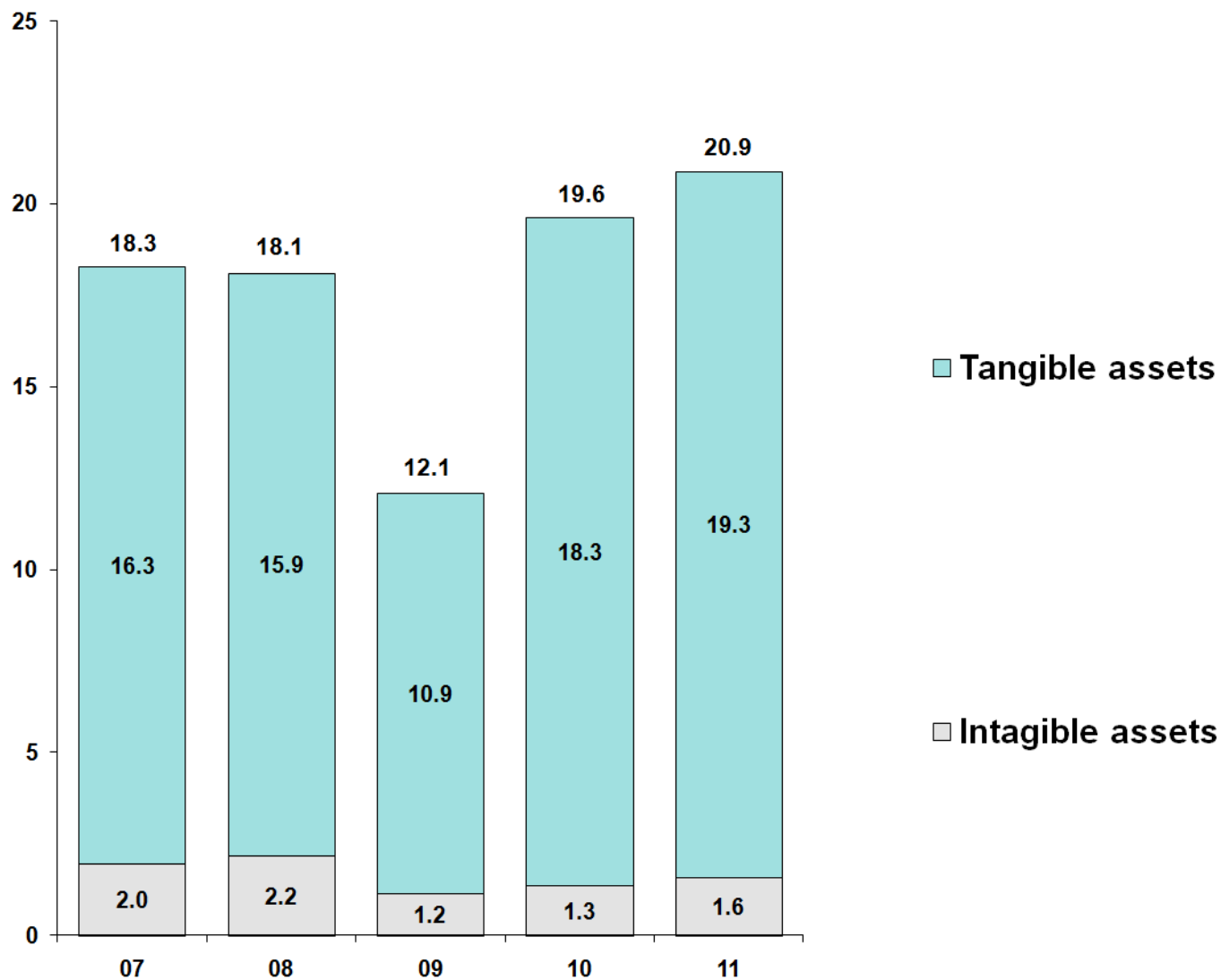
	2009	2010	2011	Variance previous year
Incoming orders	407.5	522.5	<b>524.3</b>	+0.3%
<b>Gross sales</b>	<b>396.9</b>	<b>501.6</b>	<b>529.8</b>	<b>+5.6%</b>
Book-to-Bill Ratio	102.7%	104.2%	<b>99.0%</b>	
Operating cash flow*	33.8	71.2	<b>68.1</b>	-4.3%
<b>Operating result</b>	<b>13.5</b>	<b>52.6</b>	<b>36.1</b>	<b>-31.4%</b>
Operating result margin	3.4%	10.5%	<b>6.8%</b>	
<b>Result of the period</b>	<b>11.6</b>	<b>43.9</b>	<b>23.6</b>	<b>-46.1%</b>

\* before Impairment losses

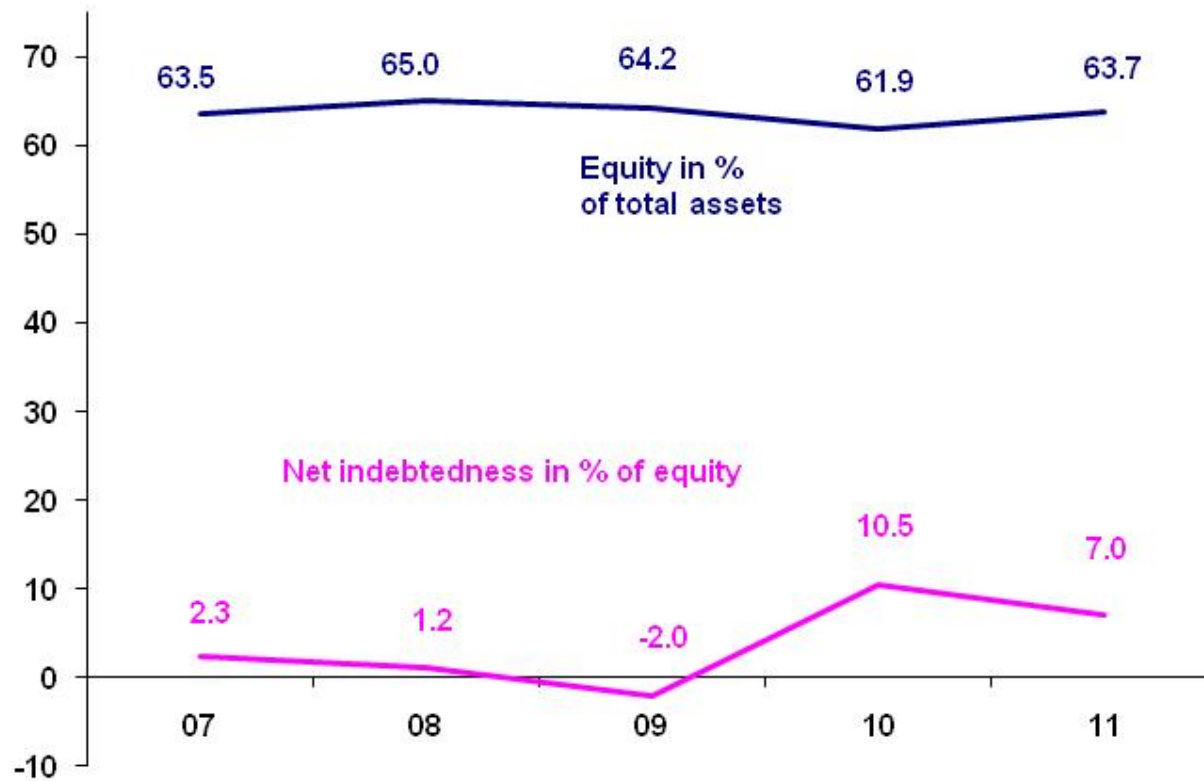


### 3. Capital expenditure

EUR million



## 4. Equity ratio and gearing



## 5. Division results: Enclosures

EUR million

	2010	2011	Variance
<b>Gross sales</b>	<b>146.5</b>	<b>164.7</b>	<b>+12.5%</b>
<b>Operating result</b>	<b>26.9</b>	<b>33.9</b>	<b>+25.8%</b>
Operating result margin	18.4%	<b>20.6%</b>	

## 6. Division results: ELCOM/EMS

**EUR million**

	2010	2011	Variance
<b>Gross sales</b>	<b>156.1</b>	<b>142.8</b>	<b>-8.5%</b>
<b>Operating result</b>	<b>18.1</b>	<b>-9.8</b>	<b>-153.8%</b>
Operating result margin	11.6%	-6.8%	



## 7. Division results: Mechanical Components

**EUR million**

	2010	2011	Variance
<b>Gross sales</b>	<b>197.4</b>	<b>222.2</b>	<b>+12.6%</b>
<b>Operating result</b>	<b>10.9</b>	<b>14.5</b>	<b>+32.7%</b>
Operating result margin	5.5%	6.5%	



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