

First Half Year 2006/2007



Alain Di Crescenzo - Chairman & CEO
5th April 2007

The Electrical Computer-Aided Design Specialist dedicated to
Electrical Engineering, Systems and Industrial Fluids.



Agenda



- I. Company profile
- II. Organization
- III. Fiscal year 2006/2007
 - Highlights
 - Financials
- IV. The fundamentals of IGE+XAO's strategy
 - Innovation
 - 3 Markets
 - Portfolio
 - Business operations
- V. Future and Prospects
- VI. Conclusion

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Overview

- 20 years of experience,
- Listed since march 1997,
- Over 350 employees,
- 20 branches in 13 countries
- Only one business since IGE+XAO creation,
CAD Editor dedicated to:
 - Electrical engineering,
 - System design.



20 years

3 ranges of software market oriented



- Industrial machinery,
- Equipment & automation,
- Power generation,
- Shipbuilding.



- Aircraft,
- Automotive,
- Railway equipments,
- Consumer goods.



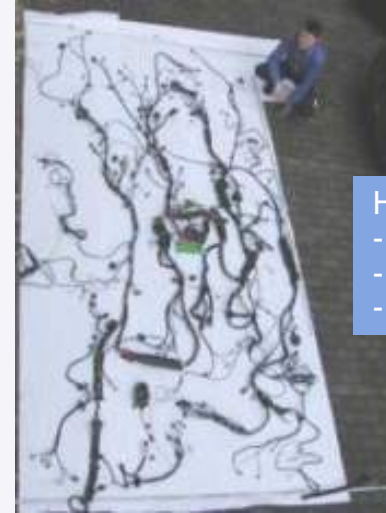
- Building,
- Chemistry.



Market Context

• Automotive

- A modern luxury car has about **30 to 100 control units** networking together,
- Although bus-systems are used there are **2 to 4 kilometers of wires** needed,
- And this results in **35 to 70 kilos** of weight.



High-end car assembly
- Weight : 64kg
- Numbers wires : 2110
- Length of wires : 3860 m

• Building & Residential context

- Market size
 - More than 350 billion € turnover worldwide,
- French market information:
 - ➔ 28% of installations don't meet safety standards,
 - ➔ 8% are dangerous



Market Context

• Aerospace

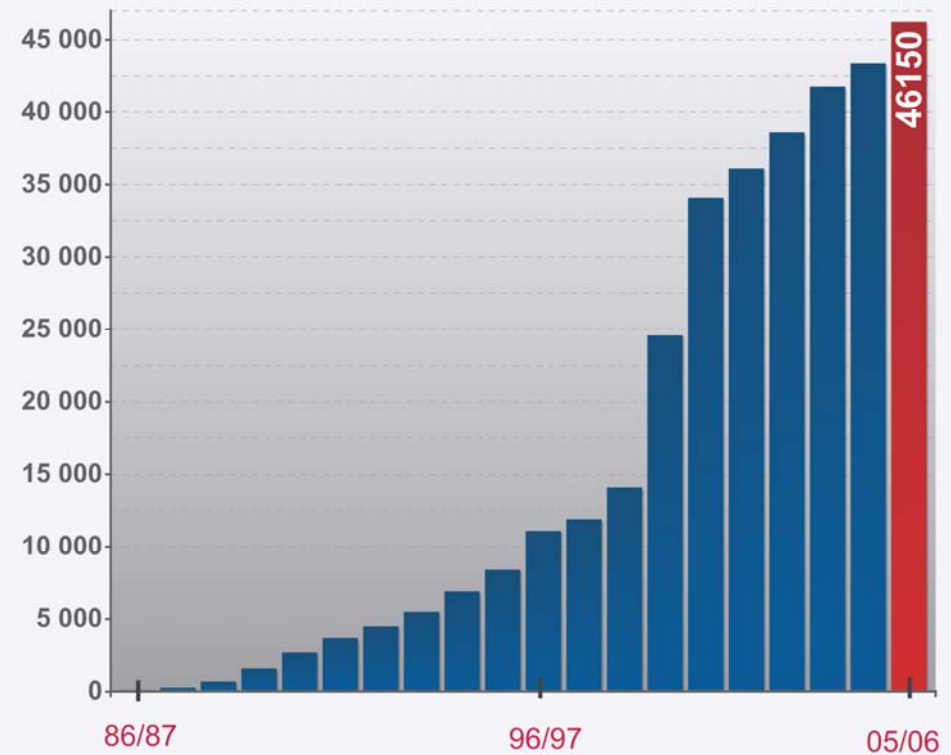
- Electricity is the end of the production line...Wiring takes place after:
 - Structure,
 - Assembly of the equipments,
 - Assembly of the mounting brackets.Any delay in one of these operations means delay in wiring.
- Electricity: different wiring for each plane (depending on the options offered).
- Inflation of the number of electrical equipments, then of the wiring:
 - Evolution: within less than 20 years, the electrical power available in planes has been multiplied by 4.
 - A long range airliner contains:
 - ➔ more than 250 km of cables, representing more than 2.5 tons,
 - ➔ more than 10 000 connectors,
 - ➔ ...
 - A regional jet contains 60 different types of cables measuring > 70 km,
 - Small helicopter have approx. 20 000 wires measuring around 30 km.
- Important security constraints



License and customers

- Nb. Customers as of July 31st 2006
 - 13 000 in France
 - 10 500 out of France
 - 2 000 Education

Number of licenses sold
per fiscal year - on July, 31st



Customers

- Over 46,150 seats and numerous key accounts.

Automotive industry



PSA, Renault, Volkswagen, Heuliez,
Michelin, Valeo, Renault Trucks, COMAU
(Fiat), Dunlop, Faurecia ...

Transportation



Airbus, Eurocopter, Embraer, Thales,
Northrop Grumman, Socata, Air France-
KLM, Safran, Latélec, MBDA, ADP,
SAGEM, Alstom, DCN, RATP, SNCF,
Matra Transport ...

Power generation



CEA, Areva, Hydro Quebec, EDF, GDF ...



Electrical and electronic equipments

Schneider Electric, ABB, Motorola, Sagem, Philips,
Siemens, Legrand, Bosch, Kodak, Schlumberger,
Carrier...



Food, chemical, steel industries

Pechiney, Arcelor, Vallourec Talc de Luzenac, Beghin-
Say, Boursin, Danone, Nestlé, Lindt, Perrier, Haribo,
LVMH ...



Building and public works

Bouygues, CGE, Suez, Saur ...



Engineering companies

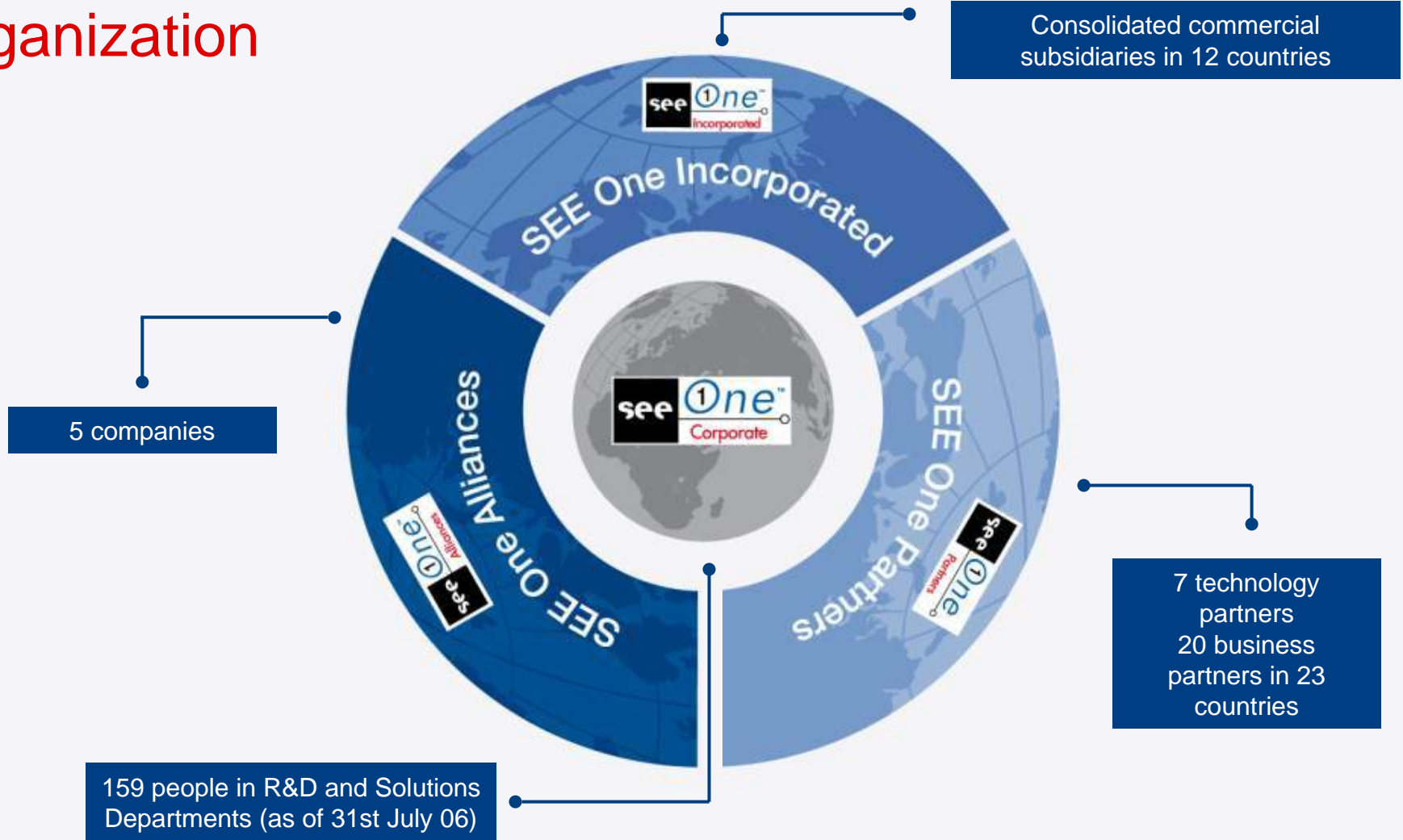
Labinal, Fokker Elmo, Latelec, Cegelec, Ineo, Forclum,
Vinci Energies, Amec-Spie ...

Agenda



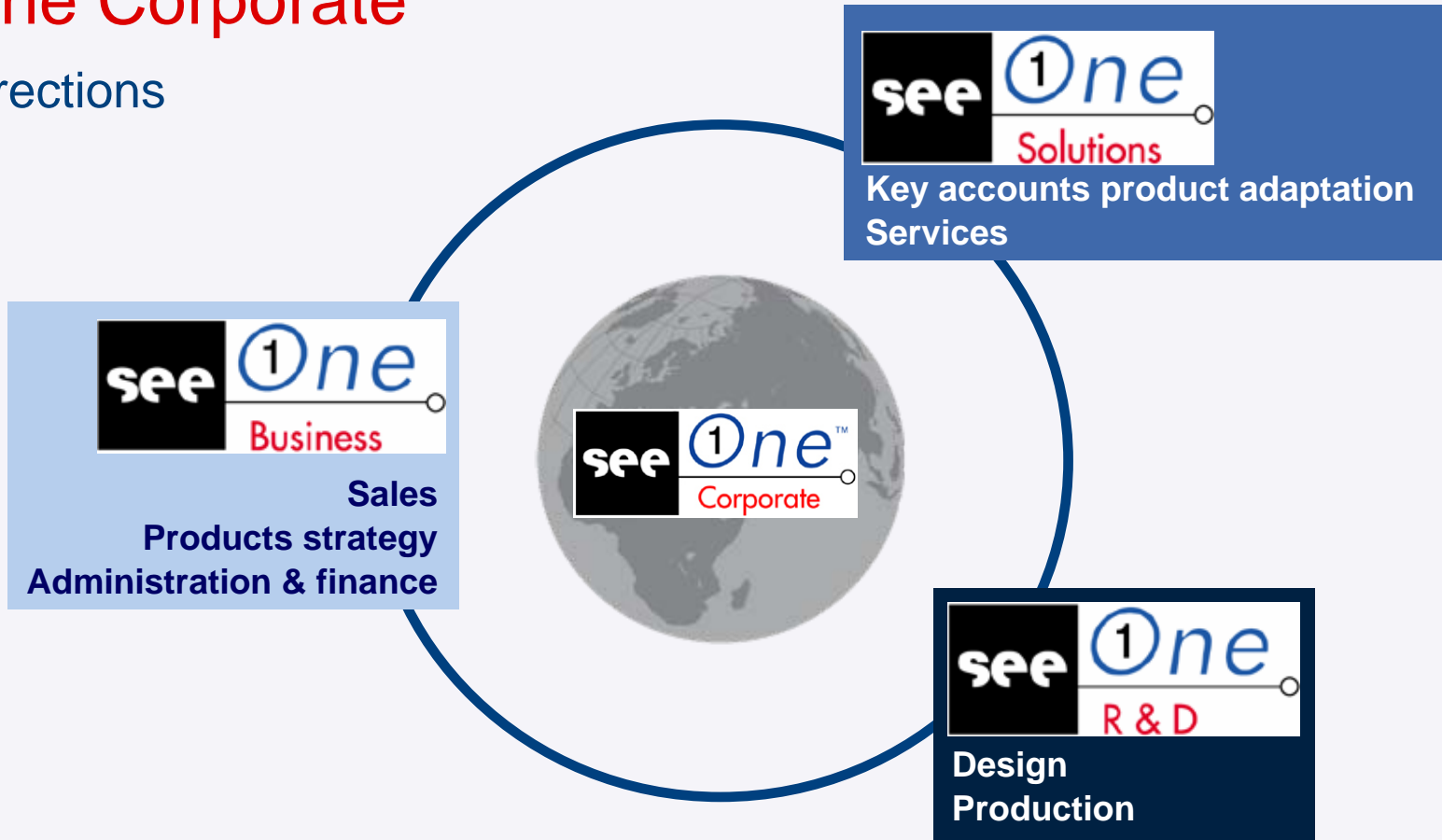
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Organization



SEE One Corporate

- 3 directions



Incorporated organization



SEE One Alliance



with



with



Merging in process



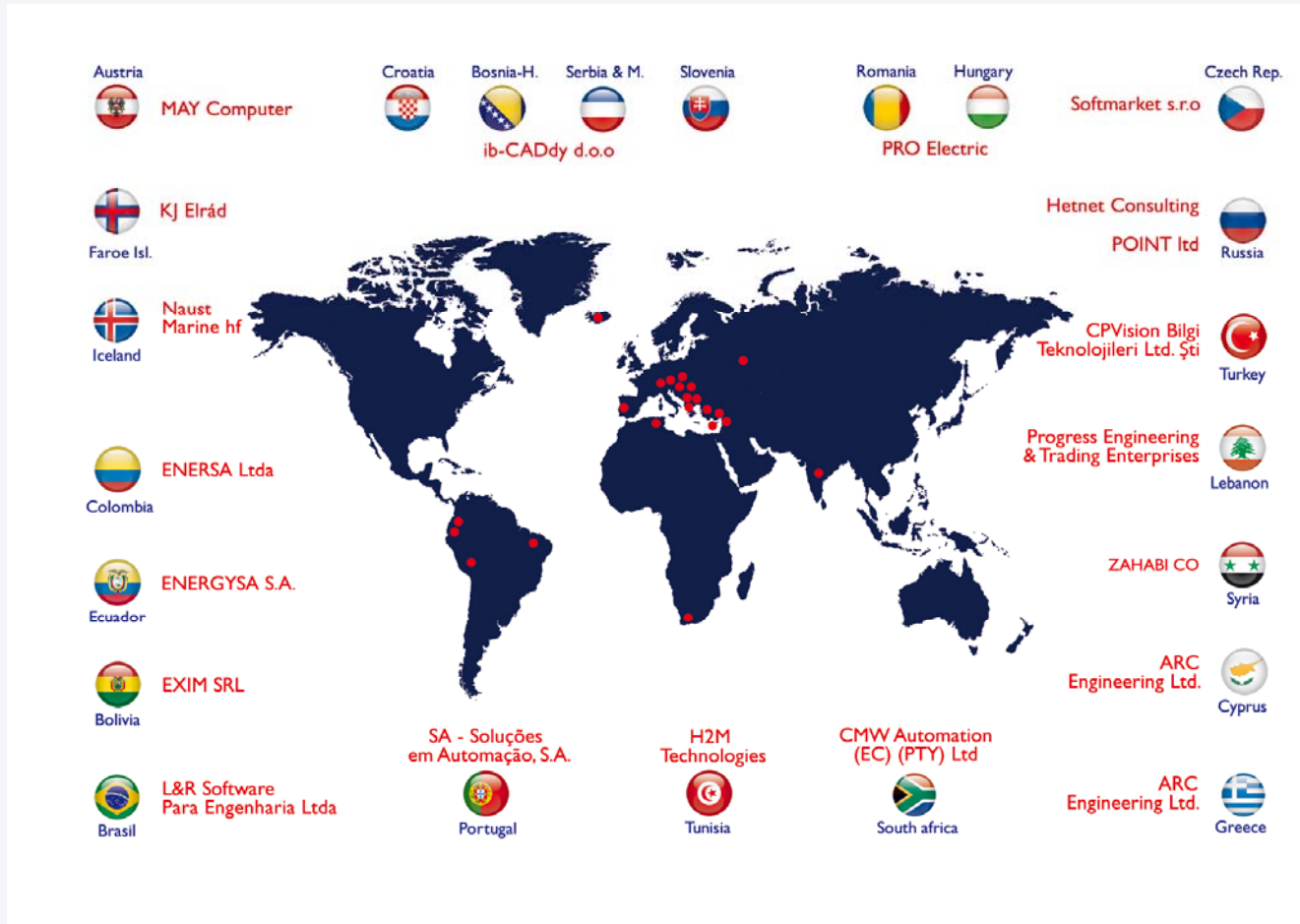
SEE One Partners



Wer alles gibt, gibt nie zu wenig

Weidmüller 

SEE One Partners



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Highlights



Labinal and the IGE+XAO Group, launching a joint venture to develop and market software applications dedicated to electrical harness manufacturing.

Paris, September 5th 2006

Labinal, World leader in the field of electrical wiring systems, and IGE+XAO Group, specialists in publishing and deploying innovative CAD software solutions for electrical processes, are proud to announce the launch of a joint venture aiming to develop and market software solutions dedicated to the manufacturing of electrical harnesses.

By combining the skills and resources of Labinal and IGE+XAO, the new JV will develop and sell pioneering software programs which interface seamlessly with the proprietary design environments of customers (aircraft manufacturers, automotive manufacturers, etc.) or software publisher architectures.

Working from the harness design plans, the new commercial offer, called SEE Electrical Harness Manufacturing, will determine the appropriate fabrication range, and pilot the cutting and marking machine tools. SEE Electrical Harness Manufacturing will also integrate other functions, such as electrical tests definition.

« This is a strategic alliance launched in an encouraging market context, 'the all-electric aircraft'. It will enable Labinal and IGE+XAO to consolidate their positions by offering aircraft constructors a high added value software concept that's both innovative and unique", commented Philippe Petitcolin, Labinal CEO. He added, "We'll be pooling the special skills of our two companies. Labinal brings its industrial expertise in the fields of aircraft wiring design and production, and IGE+XAO its talent and technical competence in software design, marketing and support."

"This promising partnership confirms IGE+XAO's ambition to bring innovative software to market, with solutions that cover the entire design and fabrication processes of electrical harnesses. Bringing together two of the most prestigious names in their respective sectors guarantees our customers a truly high performance offer", declared IGE+XAO's CEO, Alain Di Crescenzo.

Highlights



Embraer selects the IGE+XAO Group software packages.

Toulouse (France) and São José dos Campos (Brazil) - October 19th, 2006 - 18h30.

The IGE+XAO Group announces that Embraer, the world's leading manufacturer of commercial jets of up to 110 seats, has selected their "SEE Electrical Harness Collaborative / SEE Electrical Expert" software packages in order to design the electrical installations of the aircrafts. Firstly, Embraer will use the IGE+XAO Group's software packages for its new programs. Subsequently, their use could be extended to other programs.

The implementation of IGE+XAO's solutions deployment has been achieved in record time. In less than eight months, the software packages have been adapted to Embraer's requirements, integrated into its hardware and software environment, then implemented. They are now in use. Both companies have worked extensively on this customization.

"The Embraer contract confirms the strong position that the IGE+XAO Group holds in the aeronautics market. The joint Embraer/IGE+XAO project team has demonstrated strong professionalism and reactivity by achieving in only a few months, the integration of the IGE+XAO solution into the Embraer working methods and information system. This performance emphasizes the relevance and maturity of the IGE+XAO Group offering. This new contract, along with its commercial spin-offs and public image, will lead the Group to the creation of an office in South America", declared Alain Di Crescenzo, IGE+XAO Group CEO and Chairman.

Embraer is an addition to the prestigious list of aeronautics companies that are already using the IGE+XAO Group's software packages. Not only does this new partnership reinforce the Group's position in the field of electrical harness design (particularly in the aeronautics field), but it also confirms the competitive advantage of the Group's solutions and the high level of expertise of its teams.

Highlights

SOGECLAIR



The SOGECLAIR and IGE+XAO Groups create **S2E CONSULTING**, a company dedicated to systems and electrical engineering consultancy.

Toulouse, November 15th, 2006

The SOGECLAIR (Eurolist - ISIN FR0000065864) and IGE+XAO Group (Eurolist - ISIN FR 0000030827) announce that they have created a joint venture with the objective of selling diagnostic, consulting and assistance services dedicated to systems and electrical engineering processes. This company, called S2E CONSULTING (Systems and Electrical Engineering Consulting), is equally owned by the IGE+XAO and SOGECLAIR Groups. S2E CONSULTING targets, in particular, major worldwide accounts in the aeronautics, automotive, ship building and automation industries. With the use of an increasing number of electromechanical and electronics equipments, the complexity of the interconnections is now becoming more complex. That is to say, systems and electrical engineering processes become extremely critical and therefore strategic.

The respective expertises of the two companies, software design for IGE+XAO and consulting and assistance for SOGECLAIR, will allow S2E CONSULTING clients to benefit from strong added-value services. This joint venture will entitle them to get support, from the requirements analysis to the implementation of corrective actions or new processes.

For Alain Ribet, S2E Consulting CEO, "through its team, S2E Consulting will help industrial customers, from the tools-methods choice and process definition (design and engineering) to the quality assurance organisation. Right from the beginning, the strong professional expertise of S2E Consulting ensues from the long experience and perfect product knowledge of the new team".

For Alain Di Crescenzo, IGE+XAO Group CEO, "the creation of this company underlines our strategic willingness to provide our customers with global solutions meeting both their short term and medium term challenges".

For Philippe Robardey, SOGECLAIR CEO, "by offering an independent expertise in the electrical engineering, installation and integration fields, we allow industrial companies to benefit from a recognised know-how."

Highlights

Turnover for the **first quarter of 2006/2007** (in IFRS norms)

Consolidation of growth.

Toulouse, 15th. December 2006

in Euros	fiscal			changes	
	2006/2007	2005/2006	2004/2005	06/07 vs 05/06	05/06 vs 04/05
First quarter turnover (from 1 st . August to 31 st . October)	4,309,447	4,199,662	4,135,340	2.6%	1.6%
Annual turnover	--	19,698,405	18,370,944	--	7.2%

Following fiscal 2005/2006 closing above its profit target (net result up 17.3%) and a turnover for the fourth quarter showing strong growth (up 9.2%), IGE+XAO opens its new fiscal year with a consolidated turnover up 2.6% compared to 1.6% for a year earlier.

In a first quarter traditionally noted for a seasonal downturn (annual August holiday closure) the Group has shown itself to be particularly dynamic. First, IGE+XAO has signed a significant commercial contract with Embraer (world leader in commercial aircraft of up to 110 seats) Further, the Group has launched two joint ventures, EHMS SAS (for the development & marketing of a range of softwares for computer assisted design for the production of electrical harnesses) and S2E Consulting SAS (advice & assistance dedicated to systems engineering and the processes of electrical design) these created respectively with the Groups Labinal and Sogéclair. These operations, which should bear first fruits during 2007, underline clearly the strategy of the Group namely, to provide a complete solution of softwares & services in the domain of electrics and cabling.

At the financial level, the objective of the IGE+XAO Group is to pursue its business plan which envisages growth in turnover whilst always preserving high levels of profitability which reached 10.4% for fiscal 2005/2006.

Finally, in accordance with IGE+XAO's policy the Board of Directors will propose at the Shareholders General Meeting a dividend distribution of € 0.20 per share. This compares to €0.18 per share a year earlier.

Highlights

The IGE+XAO Group takes control of [COMPODATA](#), a publisher specialized in online catalogues and configurators.

Toulouse, February 5th, 2007

The IGE+XAO Group announces that it has just taken control of COMPODATA, a software publisher specialized in online catalogues generation and implementation as well as complex systems configurators. The CompoData solution offers high level functionalities such as: choice selector, dimensioning, configuration, quote, modeling, documentation, etc.

COMPODATA has been one of the first companies to offer a software solution based on a client-server running under JAVA, then Web 2.0. Customers references include significant companies such as Snecma, Moteurs Leroy-Somer, Pompes Salmson, PCM Pompes, Prud'homme Transmissions, Garlock, etc.

Managing catalogues of electro-technical, hydraulic, pneumatic and system components, as well as quotation generation and complex assembly configuration has become a major issue today. To answer these new needs, using the COMPODATA technology, the IGE+XAO Group will complement its software range by developing and selling innovative software and services.

"This investment will allow us to benefit from an innovative technology which, applied to our software solutions, will contribute to the IGE+XAO Group development and growth" declared Alain Di Crescenzo, IGE+XAO Group CEO.

As for Jacques-Marie Moranne, COMPODATA CEO, he stated "IGE+XAO size and evident complementarity with our activities will perpetuate our clients investment, give our employees the chance to demonstrate their capabilities in a wider context and provide our technology with interesting development opportunities, in particular at the international level."

Highlights

Chiffre d'affaires du 2ème trimestre 2006/2007 (En normes IFRS).

Toulouse, March 15th, 2007

en euros	Exercices		
	2006/2007	2005/2006	Variation
Chiffre d'affaires du 1 ^{er} trimestre (du 1 ^{er} août au 31 octobre)	4 309 447	4 199 662	2,6%
Chiffre d'affaires du 2 ^{ième} trimestre (du 1 ^{er} novembre au 31 janvier)	5 504 519	5 248 669	4,9%
Chiffre d'affaires du 1 ^{er} semestre	9 813 966	9 448 331	3,9%

Sur le 2ème trimestre 2006/2007, IGE+XAO affiche une croissance du chiffre d'affaires de 4,9%, cette progression est d'autant plus significative que le 2ème trimestre 2005/2006 avait enregistré le plus fort taux de croissance de l'année précédente (+9,6%).

Sur cette même période, le Groupe a annoncé la prise de contrôle de la société Compodata SA. Compodata est un éditeur de logiciels spécialisé dans la génération et la mise en œuvre de "catalogues électroniques" ainsi que dans la configuration de systèmes complexes. Fort de cette acquisition, le Groupe IGE+XAO offrira de nouveaux logiciels et services, notamment dans le domaine de l'édition de devis et de la configuration.

Enfin, le Groupe IGE+XAO confirme son objectif visant à la fois croissance du chiffre d'affaires et forte rentabilité.

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Current operating income

€1,492,334
+ 16.0%

Group net income

€1,063,178
+ 20.1%

Consolidated accounts for the **first half 2006/2007** (IFRS norms)

A further increase in profitability

Net margin = 10.8%* (+15.6%)

Toulouse, March 30th, 2007 - The IGE+XAO Group announces:

For the first half 2006/2007, IGE+XAO recorded a net profit of €1,063,178 compared to €885,168 the previous fiscal year (+20.1%), and a net margin of 10.8%*. The current operating income reached 16.0% on the 31st January 2007 compared to 13.6% in 2005/2006, i.e. an increase of 16.0%. In terms of turnover, the first and second quarters showed growth rates of 2.6% and 5.0% respectively. Growth during the 2nd quarter was even more significant compared to the same period the previous year, with the Group recording the highest growth rate of the year (+9.6%).

Similarly, the Group strengthened its financial position with increased shareholder's equities of 12.3 million euros (+13.7%), the near absence of financial debt and cash-at-bank of 9.7 million euros. This financial performance is even more remarkable because it comes during an important investment situation.

Thus, during the first half year 2006/2007 IGE+XAO launched two joint ventures, EHMS SAS and S2E CONSULTING SAS, created with respectively the groups Labinal and Sogéclair, and took control of the company Compodata SA, a software publisher specialising in the creation and implementation of "electronic catalogues" as well as the configuration of complex systems.

Finally, for the fiscal year 2006/2007, the IGE+XAO Group confirmed its market strategy of aiming for growth both in terms of turnover and profit. This plan will be accompanied by the creation of jobs both in France and abroad in order to meet market demands.

*Group net income on revenue

Balance sheet (IFRS)

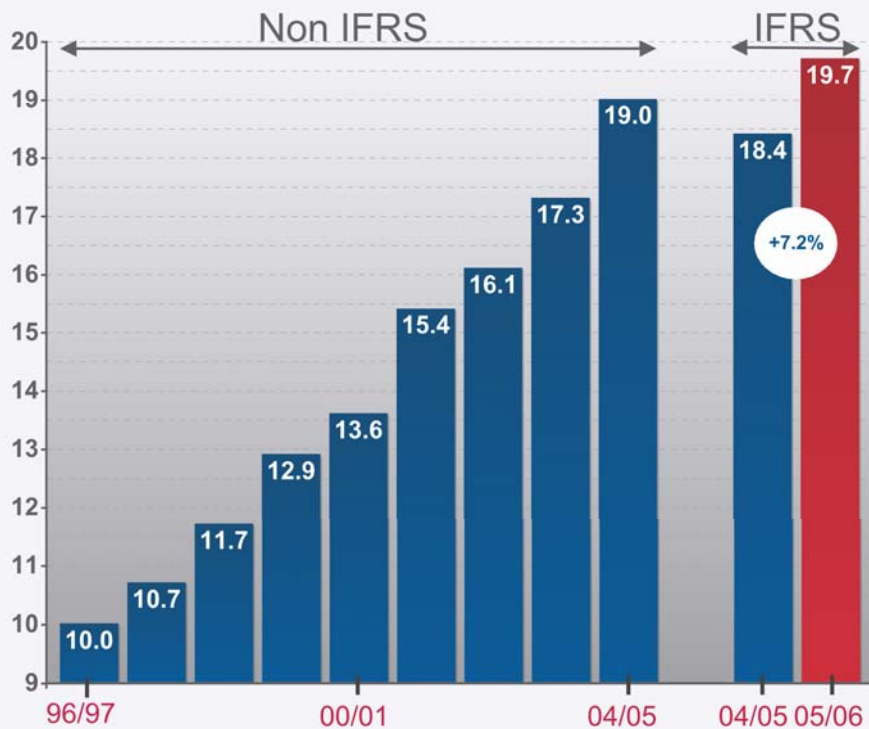
Actif en milliers €	31/01/07	31/01/06
Actifs non courants	4 588	4 247
Actifs courants	18 498	16 356
Dont Disponibilités	9 742	8 196
TOTAL	23 086	20 603
Passif en milliers €	31/01/07	31/01/06
Capitaux propres	12 335	10 850
Passifs non courants	1 704	1 099
Autres passifs courants	9 047	8 654
TOTAL	23 086	20 603

Profit & loss (IFRS)

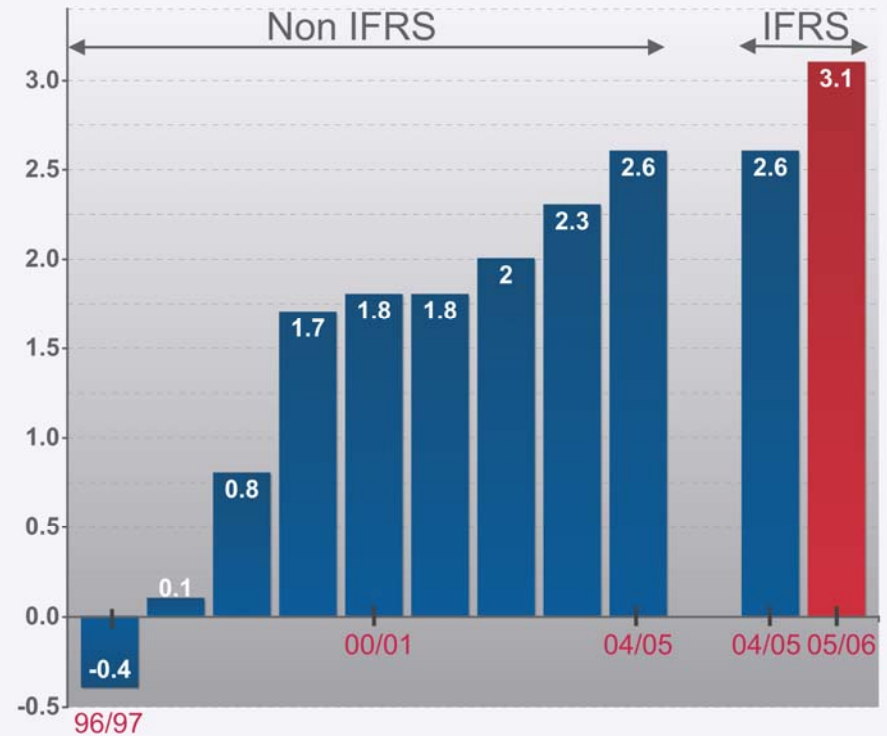
En milliers €	31/01/07 6 mois	31/01/06 6 mois	Évolution
Chiffre d'affaires	9 814	9 448	4 %
Autres produits d'exploitation	5	5	-- %
Achats et charges externes	2 524	2 614	-3,5 %
Charges de personnel	5 050	4 865	3,8 %
Impôts et taxes	226	222	1,8 %
Dotations amort. et provisions	509	323	57,6 %
Autres charges opérationnelles	19	53	N/S
Charges d'exploitation	8 328	8 167	2 %
Résultat opérationnel courant	1 491	1 286	16 %
Résultat net consolidé	1 069	898	19 %
Résultat net part du Groupe	1 063	885	20 %

Turnover and Operating Income

Global turnover (in M €)
per fiscal year - on July, 31st

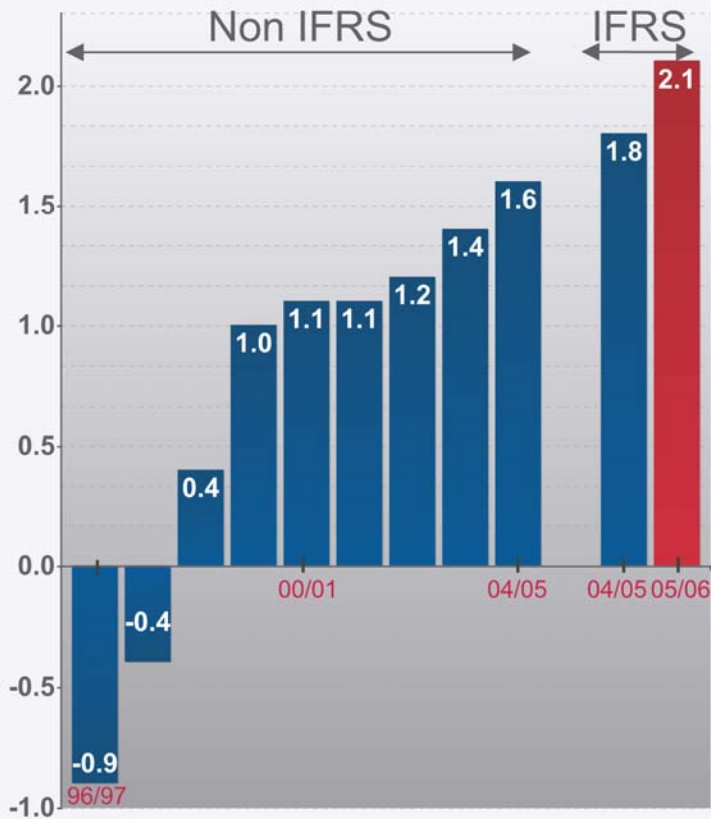


Operating income (in M €)
per fiscal year - on July, 31st

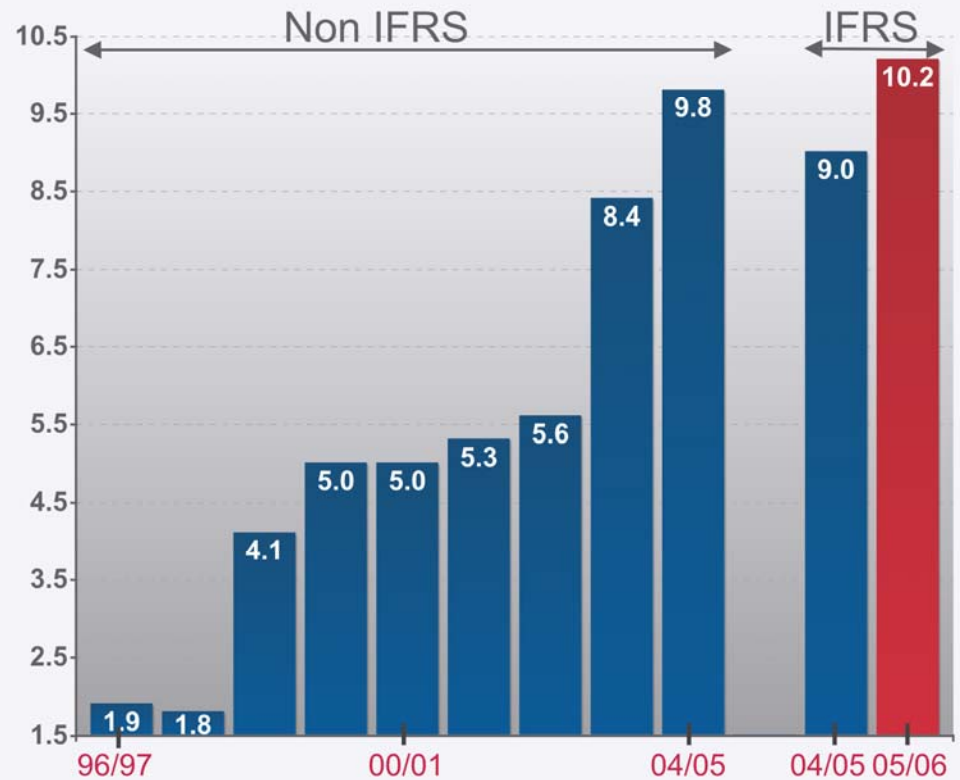


Net income and Cash

Net income (in M €)
per fiscal year - on July, 31st



Cash (in M €)
per fiscal year - on July, 31st



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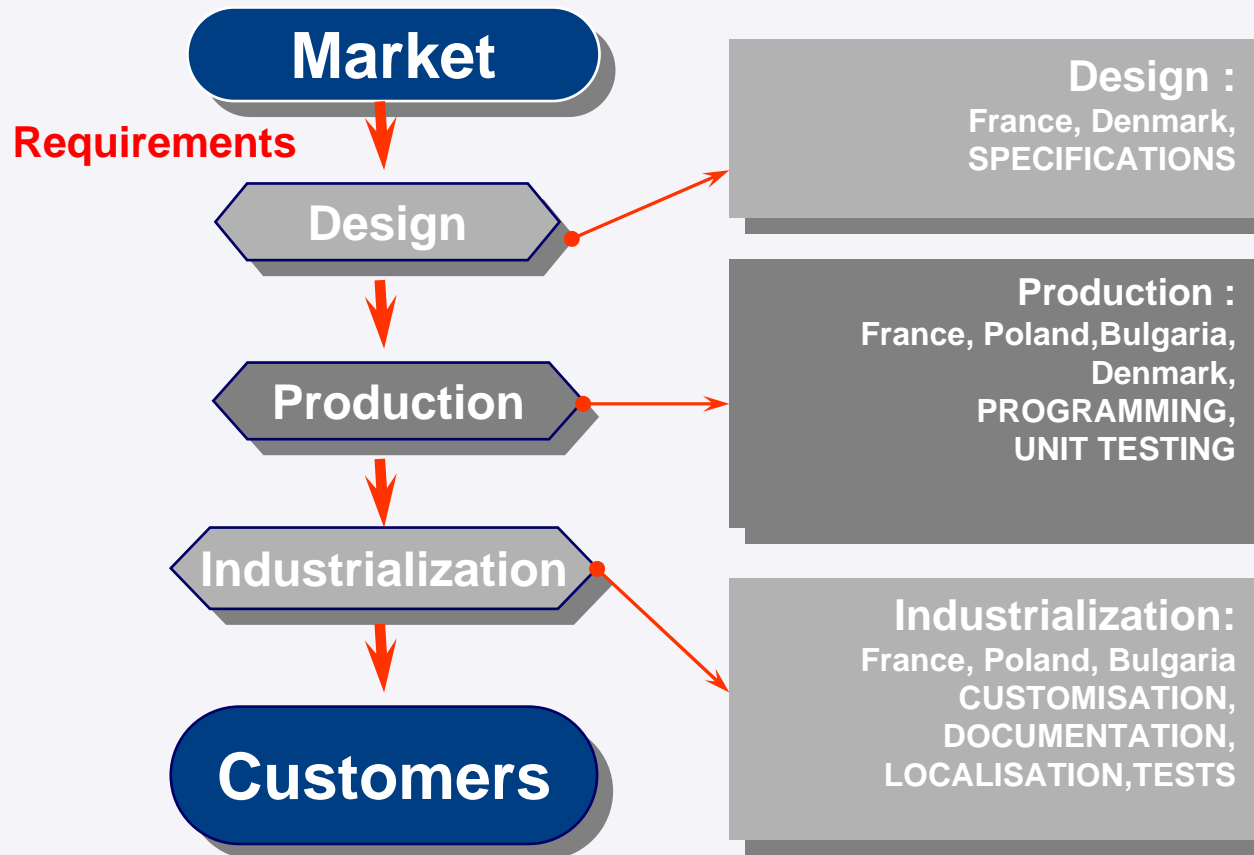
Innovation

2005/2006 vs 2004/2005: R&D investments +7%,
representing 21% of turnover (same as in 04/05.)



**CATIA V5 full Solution,
Solidworks Solution,
Full generative process for
schematics production,
Dimensioning & simulation,
Harness manufacturing...**

An efficient and cost-optimized organization



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3 markets



IGE+XAO's historical market



Launched by the end of the 90's



Launched in 2005

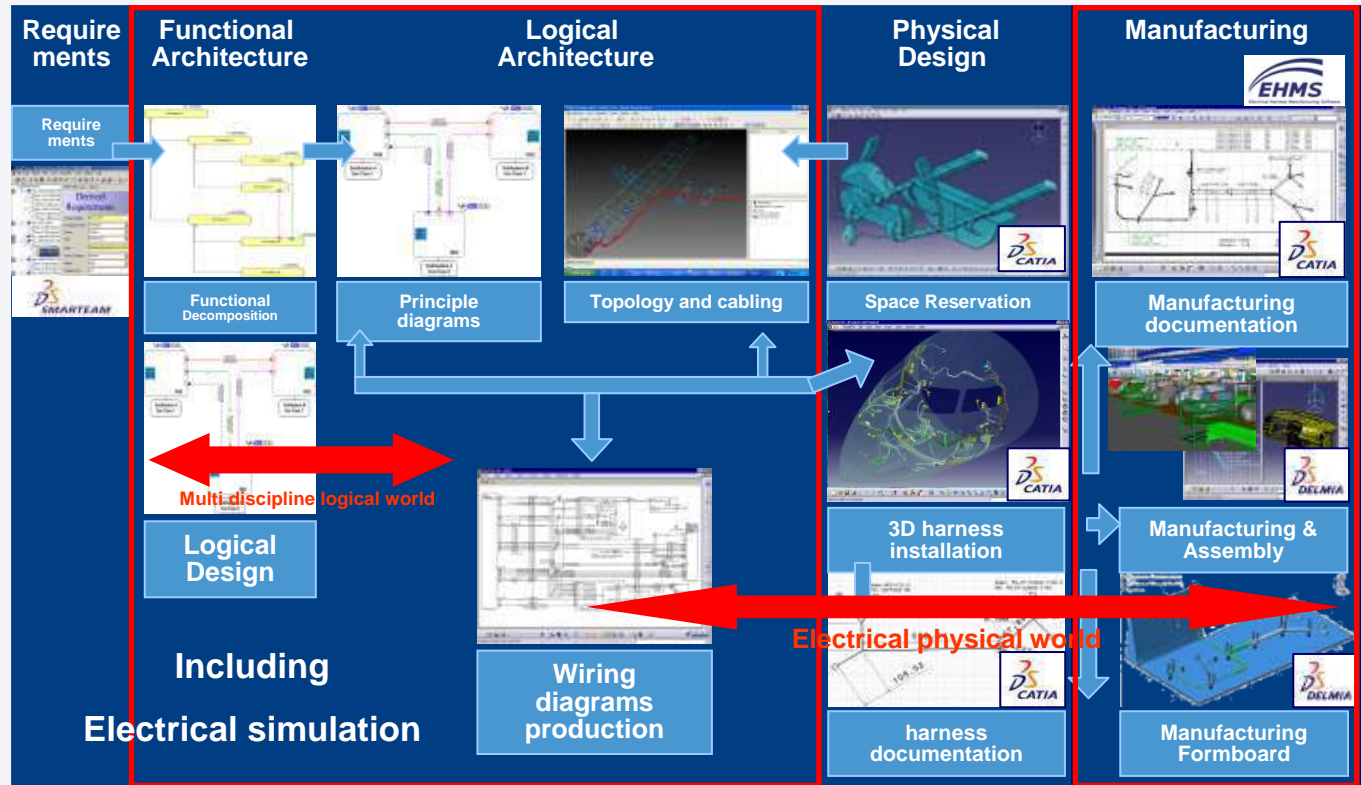
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Harness Design Strategic Covering

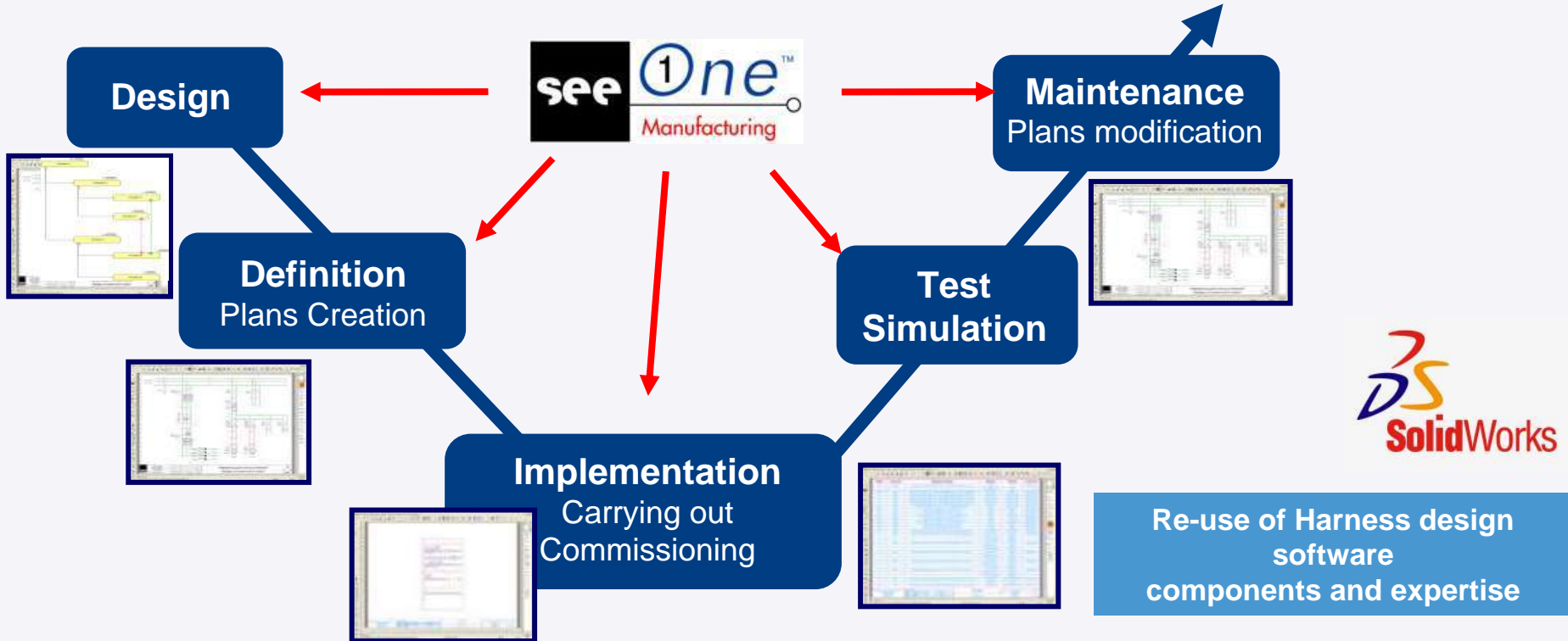
- Having a complete and powerful Electrical PLM offer



Customer savings target: 40% of the design time

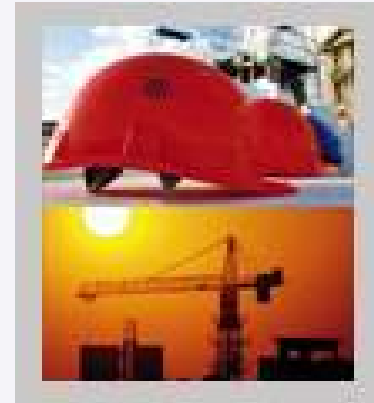
Manufacturing Strategic Covering

- Covering all the Electrical installation life-cycle in relation with mechanical design and PLC programming



Construction Strategic Covering

- Launching a professional offer dedicated to the construction market



One-line Diagrams



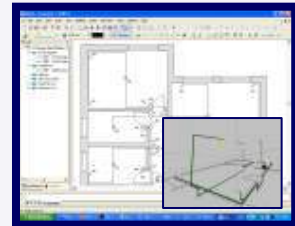
Electrical Dimensioning



Panel layout



Electrical Equipment Installation Plans



Configurator



e Catalogue

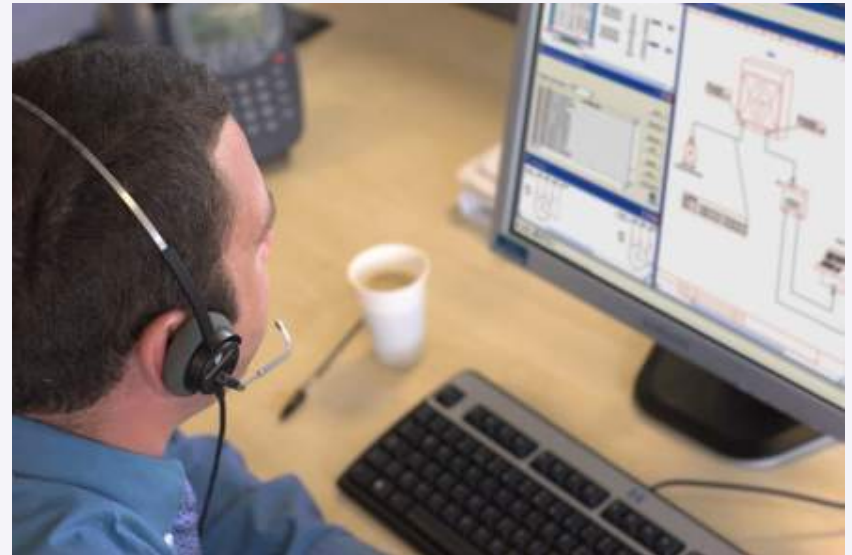


Services portfolio

- Offer more than traditional training & support



- Integration,
- Specific developments,
- On site support,
- Consulting services
- ...



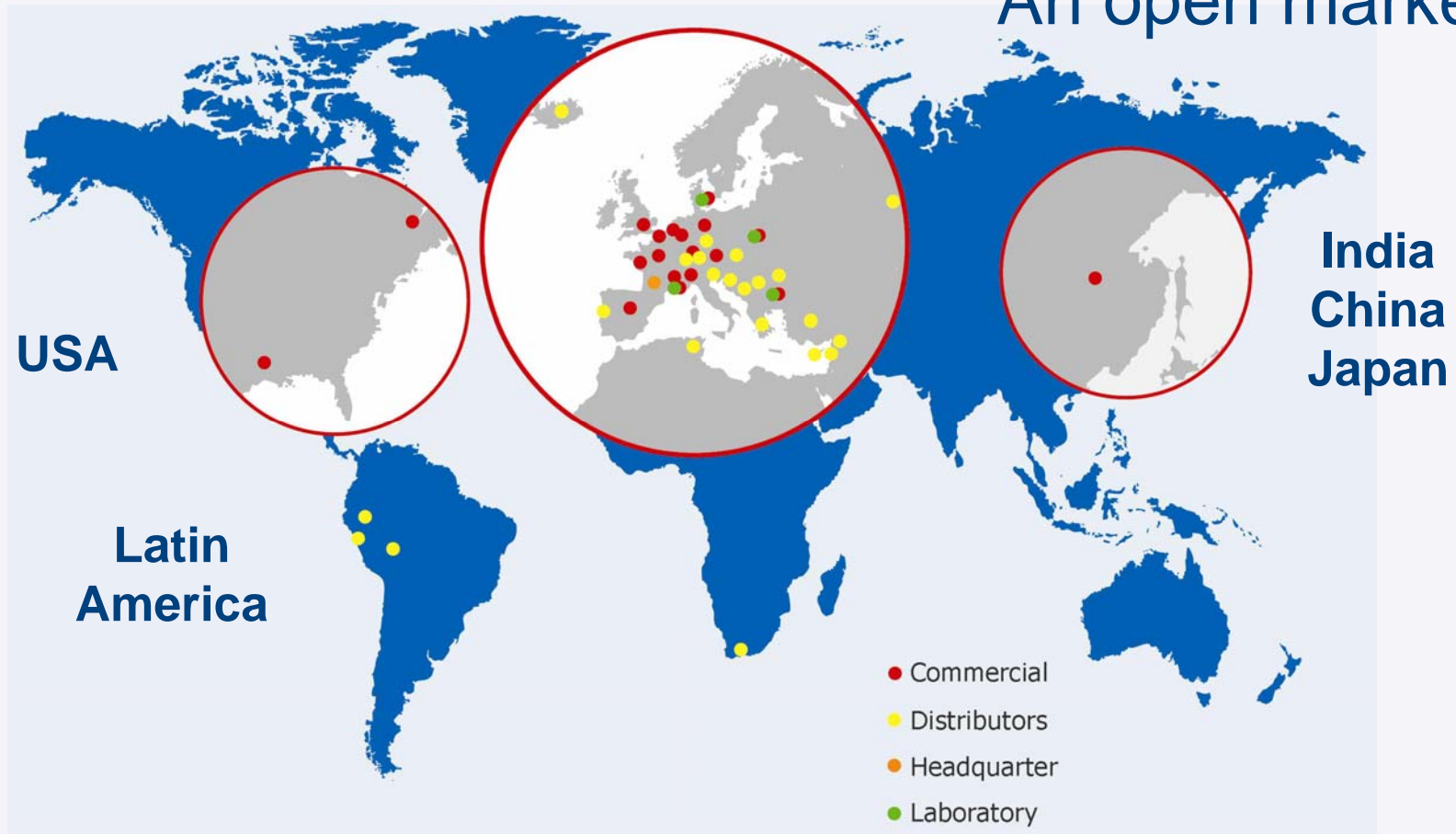
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Targeted areas

An open market

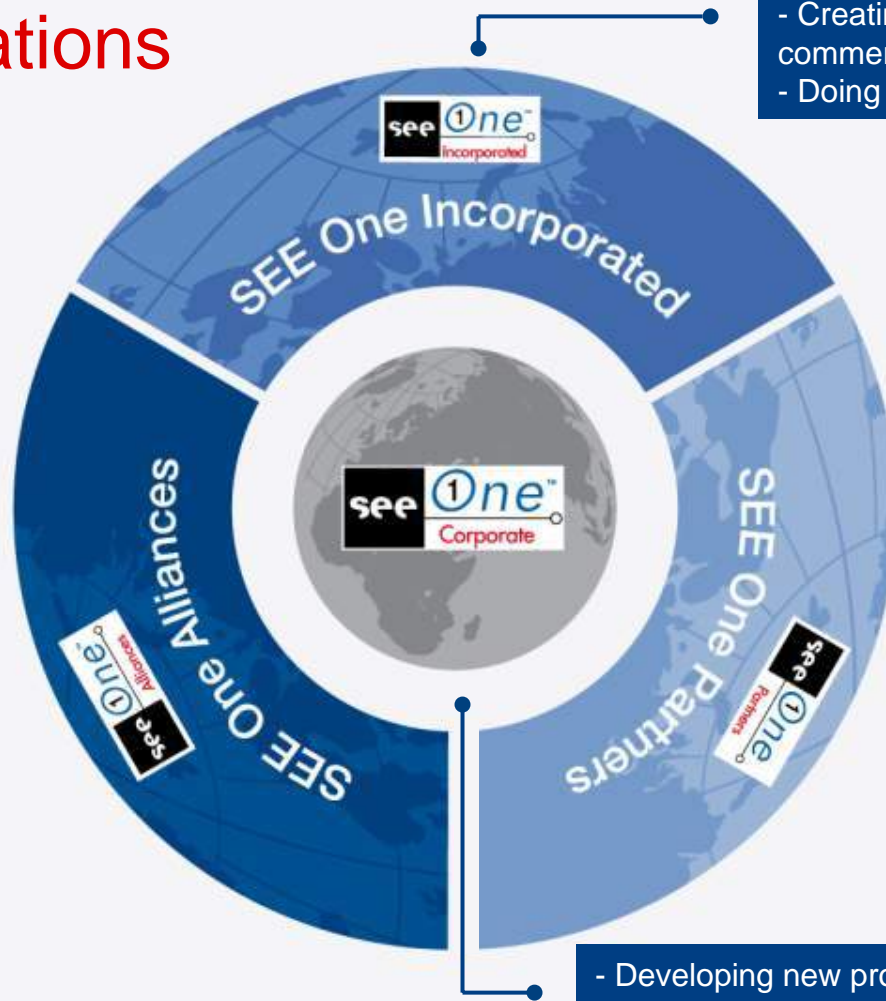


Business Operations

- Growth Strategy



- Creating new joint-ventures
- Having minority interests



- Creating new consolidated commercial subsidiaries
- Doing acquisitions



- Having new partners:
 - Technology
 - Business



- Developing new products and new services
- Doing acquisitions

Agenda

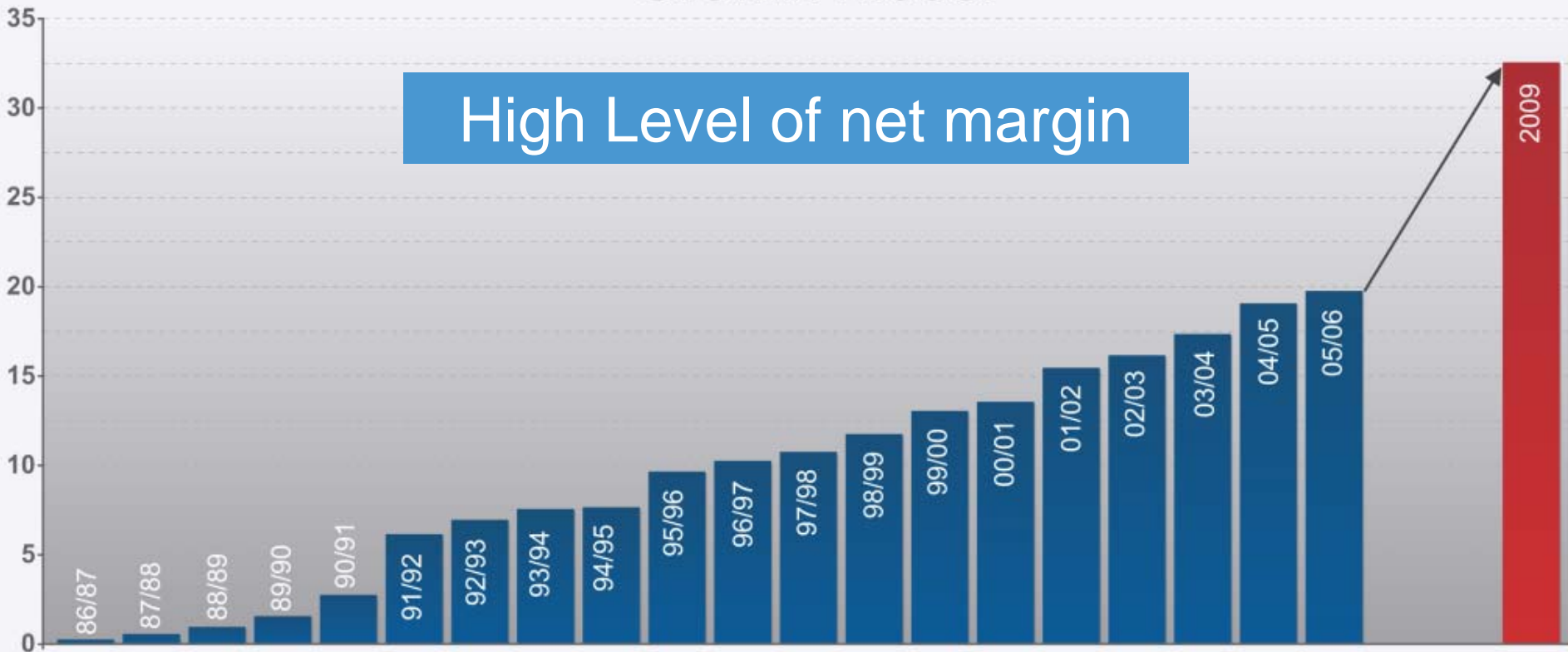


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Forecast

Growth model

High Level of net margin



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Conclusion (1/2)

– The Market

– Electrical market

- Electrical energy is essential to all goods & services produced,
- Investments planned for the next 20 years are more important than during the XX,
- Technology convergence between Electrical, Automation & IT words (transparent factory, intelligent buildings, cars... & new embedded services,...).

– Electrical CAD market

- An open market (70% free of Electrical CAD),
- A market more & more mature,
- New opportunities: PLM, construction.

Conclusion (2/2)

– The Company

- IGE+XAO key position:
 - + 70% of the French market shares,
 - + 46 000 users throughout the world.
- IGE+XAO portfolio:
 - 3 powerful ranges of software,
 - A complete offer of services.
- And:
 - 20 years of experience,
 - International network: 20 implantations in 13 countries and a network of partner,
 - An advantageous business model,
 - A strong financial structure, a high level of profitability & a dividend paid every year,
 - A full success of the business plan announced in February 1998,
 - Share evolution: +200 % from the listening,
 - A nice future prospects.

Thank you !