

Micropole: 2015 Earnings
Return to turnover growth (+7%)
Clear gains in current operating margins (+78%)
Significant improvement in indicators over the last quarter

In line with the Group's strategic plan, FY 2015 showed a recovery in growth for all Micropole businesses and subsidiaries. Significant increases in margins were however mitigated by the investments and time-lag in the implementation of the strategic plan in Switzerland. 2016 has got off to a good start, and the Group is therefore confident as to its continuing and sustainable growth as well as ongoing improvement over all performance indicators.

In million euros - IFRS Norms <i>(Turnover audit ongoing)</i>	2015	2014 Restated (**)	2014 Published (*)
Turnover	103.0	96.2	91.8
Current operating income	2.6	1.4	1.8
% of turnover	2.5%	1.5%	2.0%
Non-operational products and expenses	(0.9)	(0.1)	(0.1)
Operating income	1.7	1.3	1.7
Net income from ongoing businesses	0.1	(0.2)	0.2
Net income from divested businesses	(0.3)	(9.3)	(9.7)
Financial year income	(0.2)	(9.5)	(9.5)

*2014 figures restated in line with IFRIC 2 norms.

**The 2014 figures presented for comparison purposes include the aggregate of a business which had been accounted for in 2014 as divestment in progress in « ongoing businesses », in line with the IFRS 5 norm. The stoppage of exclusive and advanced divestment negotiations in March 2016 no longer enable our maintaining this element in « divested businesses » in the FY 2015 accounting, in terms of the aforementioned norm. This norm stipulates that a divestment must be highly probable within a 12 month timeframe, an extension of which beyond 12 months is only possible under certain conditions. These conditions have not been fulfilled to date. The corresponding aggregates have therefore been re-categorized under « ongoing businesses » for the two compared financial years 2015 and 2014.

Micropole, an international Digital technology and consulting group, achieved a turnover of 103 million euros in 2015, up 7% in relation to the 96.2 million euros attained over the same period in the preceding year. Like-for-like, this represents an increase in turnover of 5%.

The current operating income stands at 2.6 million euros, an increase of 78%. This operational performance was coupled with the ongoing investment of the group throughout the year 2015, notably with the launch of the WIDE brand in Switzerland at the beginning of the second half-year. The expenses and other non-operational products remained clearly impacted in 2015 by the last arbitrations undertaken to finalize the repositioning of the group's offers. Over the preceding year, this item integrated a one-off profit of 0.6 million euros, which corresponds to a cancellation of debt on acquisition. The net income of ongoing businesses stands at 0.1 million euros.



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In line with the Micropole strategy of re-focusing business on high added-value offers, the income from divested businesses in 2015 integrates the residual restructuring costs from divested businesses. As a reminder, this income had been heavily impacted by losses relating to the divestment of the ERP business, including a one-off amortization accounting entry of 4.3 million euros, corresponding to the loss of value in acquisition gaps, with no impact on the Group's treasury.

At December 31st 2015, cash flow stands at 10.7 million euros with net finance costs at 19.5 million euros, for equity of 50.8 million euros.

All Micropole indicators are therefore on the right track. The Group is ideally positioned on one of the most dynamic market sectors (expected overall growth of 2.6% in 2016 according to the Syntec Numérique). On the strength of its innovative high-added-value complementary offers, Micropole is in a position to partner General and Business Management on their Digital Transformation. Several operational elements confirm the relevance of the strategic plan implemented, notably:

- The gaining of several significant markets, won during international competitions with new competitors such as world-wide communication agencies and strategy firms (capacity of partnering customers from upstream consulting phases through to operational implementation).
- Significant increase in the invoicing rates since the last quarter of 2015 (more up-market offers)

« 2016 has begun with a good dynamic. We will pursue our high added-value approach to Consulting for Business management, and creating ever more synergy between our innovative experts. We are particularly confident in the growth of our businesses in France and internationally, as well as the continuing improvement in our operational margins », commented Christian Poyau, CEO of the Micropole Group.

*Next financial date Thursday May 12th for the publication of 1st quarter turnover 2016.
The complete financial calendar is available on the Group internet site*

About Micropole –

Micropole (www.micropole.com) is a Digital Services Company with bases in Europe and Asia, specializing in Digital Transformation, Performance Management and Data Governance. The group partners its customers throughout the entire project life-cycle, from consulting to full implementation of solutions, including training. A leader in its field in France, Switzerland and Belgium, the group also has bases in China (Beijing, Shanghai and Hong Kong) A partner of the leading software vendors, Micropole has a headcount of over 1,100, achieves 30% of its turnover internationally and serves over 800 customers (of which 80% are CAC 40 listed). Micropole has received the "innovating enterprise" label awarded by Bpifrance. The group is listed on the Eurolist Paris – Compartment C and registered in the Next Economy Segment Code ISIN: FR0000077570 – Code mnémo : MUN



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