

## Press Release

14 April 2015



## 2014 Annual Results

**Revenues : + 9.0%**

**Current operating income : €5.8m**

**Net income : €2.6m**

In millions of euros	2014	2013
Revenues	173.1	158.9
Current operating income	5.8	4.6
Operating income	4.9	4.4
Net income (Group share)	2.6	1.7

**Levallois-Perret, 14 April 2015** : the **Keyrus** Board of Directors met today in the presence of the auditors and finalized the audited consolidated accounts for the 2014 financial year.

### 2014 Operating Performance

The **Keyrus** Group recorded consolidated revenues of €173.1m for the 2014 financial year, an increase of 9.0% as compared with 2013 (5.5% at constant structure and exchange rates). The revenues of the Large Account segment grew by 10.3% and those of the Mid-Market segment by 5.5% based on reported figures.

This growth of 9.0% includes acquisitions completed during the course of 2014 in France, the United Kingdom and Brazil representing pro forma revenues of around €6m.

The Large Account activities grew by 4.8% at constant structure and exchange rates. It should nevertheless be noted that the growth accelerated in the course of the second half of the financial year, notably with organic growth of 11.3% in Q4.

The Mid-Market activities increased by 7.3% at constant structure and exchange rates and notably benefited from a solid upturn in licence sales over the financial year.

The current operating income thus increased to €5.8m as against €4.6m for 2013.

The operating income was €4.9m as against €4.4m for 2013.

The net income group share was €2.6m as against €1.7m in 2013 thanks to better operating performance and a decrease in financial costs.

The net financial indebtedness as at 31 December 2014 was of €17.6m as against €15.4m as at 31 December 2013, and the increased of €2.2m was due to major investments which were mostly self-financed.

The net financial debt as at 31 December 2014 increased to €17.6m as against €15.4m as at 31 December 2013, and this was due to investments which were mostly self-financed thanks to a satisfactory cash flow and the effective management of working capital requirements.

The cash position remained stable as at 31 December 2014 at €16.4m (€16.6m as at 31 December 2013) and the financial structure remains solid.

## Outlook for 2015

The 2014 financial year saw the group continue to improve in terms of its qualitative and quantitative positioning on the market across the entirety of its Large Account activities :

**Data Intelligence** (Business Intelligence, Information Management, Big Data & Analytics, CPM/EPM), **Digital Experience** (Digital Strategy and Performance, Digital Commerce, Customer Relations & Digital CRM), and **Management & Transformation** – and of its Mid-Market activities : integration of ERP/CRM/BI solutions for the small and medium enterprises/medium and large enterprises segment.

For **Eric Cohen**, the President and CEO, *"Our portfolio of offerings, which was further improved in 2014, is well in place and perfectly suited to the expectations of our clients. We should thus continue to achieve above-market growth for the 2015 financial year, notably through our ability to create value thanks to our cross-activity synergies : Data, Digital and Management Consulting.*

*For our Mid-Market activities, in market conditions which are still challenging, the 2015 financial year's business should be sustained by requirements linked to the new DSN (Nominative Social Declaration/Déclaration Sociale Nominative) regulations."*

**Keyrus** will publish its first quarter 2015 revenues after market close on 13 May 2015.

	Large Accounts		Mid-Market		Total	
in €m	2014	2013	2014	2013	2014	2013
Revenues	127.5	115.7	45.6	43.2	173.1	158.9
Current operating income	3.0	2.6	2.8	2.0	5.8	4.6
Operating income	2.2	2.0	2.7	2.4	4.9	4.4

## ABOUT KEYRUS

A major player in the field of consulting on, and the integration of, Data Intelligence and Digital solutions for Large Accounts and of ERP/CRM solutions for the Mid-Market, **Keyrus** currently has more than 1900 employees in 15 countries on 4 continents and assists its clients in optimizing their efficiency and performance by offering them a full range of services in the following areas :

- Management & Transformation Consulting
- Business Intelligence – Information Management – Big Data & Analytics – CPM/EPM
- Digital Strategy and Performance – Digital Commerce – Customer Relations & Digital CRM
- Management Solutions for the Enterprise (ERP/CRM)

The **Keyrus** Group is quoted in compartment C of the Eurolist of Euronext Paris (Compartment C/Small caps - ISIN Code : FR0004029411 – Reuters : KEYR.PA – Bloomberg : KEY:FP)

Further information at : [www.keyrus.fr](http://www.keyrus.fr)