

Press Release

19 September 2014



2014 Half-Year Results

Revenues : €82.1m

Operating profit : €2.1m (2013 : €1.8m)

In millions of euros	H1 2014	H1 2013
Revenues	82.1	79.9
Current operating profit	2.5	1.9
Operating profit	2.1	1.8
Net income (Group Share)	0.8	0.5

Levallois-Perret, 19 September 2014 : The **Keyrus** Board of Directors met today and finalized the consolidated accounts for the first half of 2014. These accounts have been reviewed by the Auditors.

Operational performance

In the first half of 2014 the **Keyrus** Group recorded consolidated revenues of 82.1 million euros, an increase of 2.7% as compared with the first half of 2013.

This increase resulted from mainly organic growth (+3.4%) driven by the Mid-Market activities (+6.6% based on published figures and +10.3% at constant structure and exchange rates), while the Large Accounts activities saw their revenues increase more slowly (+1.3%).

- The Current Operating Profit of the Large Accounts segment is comparable to that of the 2013 financial year, at €1.1m. This stabilization can be explained by continued investment to develop skills and offerings in our areas of activity (Big Data & Analytics, Digital Commerce/Marketing), as well as by the strengthening of our management teams on our international markets.
- The Current Operating Profit for the Mid-Market segment stood at €1.4m, an increase of 75% compared to the first half of 2013 (€0.8m). This excellent result is the fruit, on the one hand, of the solid momentum of growth in the activities during the first half of the year, and on the other hand, of a rationalized and more effective organization.

The operating profit for the first half of 2014 was €2.1m as against €1.8m in the first half of 2013. The net income Group share of €0.8m incorporates a financial result of €(0.3)m compared to €(0.4)m in 2013, and a tax charge of €(1.0)m as against €(0.9)m in 2013.

The net debt was €23.9m as at 30 June 2014 compared to €15.4m as at 31 December 2013 and €22.7m at the end of June 2013. As was the case last year, the Group saw its net debt increase significantly over the first half of the year, (+€8.5m, compared to +€8.2m in the first half of 2013), mainly due to a greater working capital requirement resulting from the seasonal nature of the business, from growth and from self-financed investments by the Group.

Keyrus will publish its revenues for the third quarter of 2014 on 6 November 2014 after the market close.

in €m	Large Accounts		Mid-Market		Total	
	H1 2014	H1 2013	H1 2014	H1 2013	H1 2014	H1 2013
Revenues	59.4	58.6	22.7	21.3	82.1	79.9
Current Operating Profit	1.1	1.1	1.4	0.8	2.5	1.9
Operating Profit	0.6	0.8	1.5	1.0	2.1	1.8

ABOUT KEYRUS

A major player in the field of consulting on, and the integration of, Business Intelligence and Digital solutions for Large Accounts and of ERP/CRM solutions for the Mid-Market, **Keyrus** currently has 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 Consulting
- Business Intelligence – Performance Management
- Digital Business – Big Data & Analytics
- Management Solutions for the Business (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 : KEYP:FP)

Further information at: www.keyrus.com