



Q3 2014/15 revenues

Conference call

21 January 2015

Solid growth in Q3 revenues

Revenues (€m) <i>(unaudited consolidated data)</i>	2014/15	2013/14	<i>Like-for-like change (1)</i>	<i>Reported change</i>
H1	73.7	64.9	+10%	+13%
Q3	43.1	36.4	+11%	+18%
Total 9-month revenues	116.8	101.3	+10%	+15%

- 18% growth in Q3 , of which +11% like-for-like
- 15% growth over first nine months, of which +10% like-for-like

(1) Like-for-like basis: excluding Lumens Consultants (consolidated since 1/12/13), Trend Consultants (consolidated since 1/01/14), the industrial activities of PEA Consulting (consolidated since 1/10/14) and Audisoft Oxéa (consolidated since 1/11/14).

Pricing pressure remains intense

- 9-month utilisation ratio solid at 83%
 - stable on H1 2014/2015
- 9-month average daily rates of €714
 - down slightly on H1 2014/2015 level of €715
- Order book improvement: 3.3 months at end-December 2014
 - vs. 3 months at end-September 2014
 - on back of strong order intake in December

Financial structure strengthened

- Cash position strengthened in Q3
 - ▶ despite cash investments in acquisitions
 - ▶ for the record: Solucom had net cash of €15.7m at 30 September 2014

▶▶ A solid financial position which will enable Solucom to finance further external growth operations

Solucom pursuing its active recruitment strategy

- **Dynamic growth in headcount levels in Q3**
 - ▶ Recruitment efforts maintained
 - ▶ Staff-turnover rates still low

- **1,465 employees at 31 December 2014**
 - ▶ Addition of 44 new staff members stems from acquisitions carried out in Q3
 - ▶ 1,374 employees at 30 September 2014

Partnership with why innovation! in Singapore



■ why innovation!

- ▶ innovative consulting firm based in Singapore
- ▶ specialised in corporate agile-transformation, innovation, and digital services
- ▶ a team of around twelve consultants - client portfolio including several major client accounts

Major clients: BNP Paribas, Cathay Pacific , DBS Bank and Thales

- ▶▶ To better serve the needs of our clients based in Singapore and South East Asia
- ▶▶ To expand our knowledge of this dynamic market

Outlook for the months ahead

- **Trading conditions still difficult...**
 - ▶ as expected, the market remained lacklustre in Q3
 - ▶ no let up in pricing pressure
- **... but still confident that demand is set to recover**
 - ▶ recovery in economic environment needed after several years of under investment
 - ▶ trends in the move towards corporate digitalisation gathering pace
 - ▶ strong order intake in December and January, a positive indication that investment trends are picking up despite economic uncertainty
- **Priority still on growth**
 - ▶ recruitment efforts maintained
 - ▶ external-growth opportunities under review which could lead to further acquisitions in the months to come

2014/15 full-year guidance confirmed

Financial objectives

Revenues



> 12% *

Ebit margin



11% - 13%

** Full-year revenue growth objective raised at the end of November 2014*

Financial calendar

- **2014/15 full-year revenues**
followed by conference call **29 April 2015**
(after market close)

- **2014/15 full-year results**
with investors' meeting scheduled the day after **2 June 2015**
(after market close)

The power of simplicity
«Ce qui est simple est fort»



www.solucom.fr

Contacts:

Solucom

Pascal IMBERT

CEO

01 49 03 20 00

Sarah LAMIGEON

Director of Communications

01 49 03 20 00

Financial news

Mathieu OMNES

Investor/Financial analyst relations

01 53 67 36 92