

# 2015/16 revenues

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Conference call  
28 April 2016

# 2015/16 revenue growth objectives exceeded

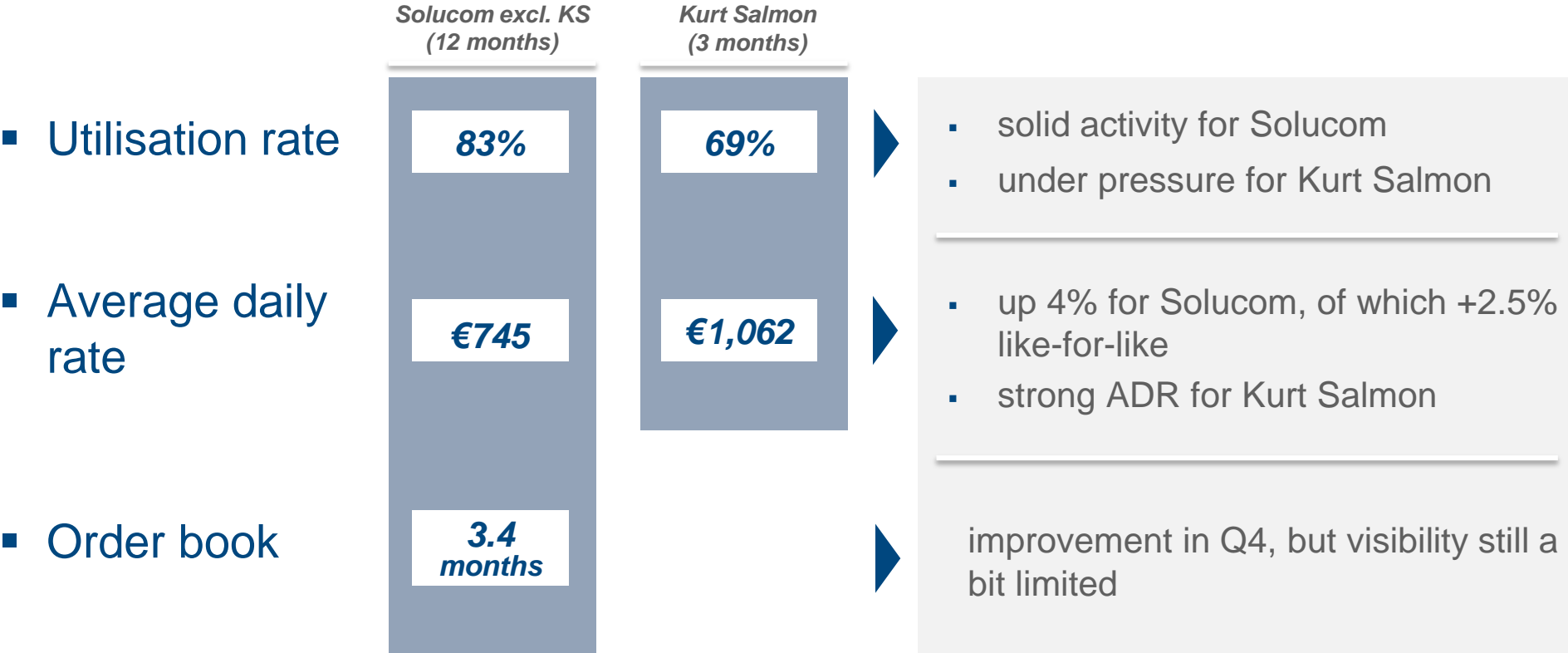
Revenues (€m) (unaudited consolidated data)	2015/16	2014/15	Like-for-like change <sup>(1)</sup>	Reported change excluding KS <sup>(2)</sup>	Total reported change
9 months	145.7	116.7	+16%	+25%	+25%
Q4	87.4	46.4	+12%	+18%	+88%
<b>12 months</b>	<b>233.0</b>	<b>163.1</b>	<b>+15%</b>	<b>+23%</b>	<b>+43%</b>

- Total growth of **+43%** over the full year
  - **+88%** in Q4
- Growth objectives exceeded
  - excluding Kurt Salmon, group revenues up **+23%** versus +20% expected
  - like-for-like sales growth of **+15%** versus +12% expected

(1) Like-for-like basis: exc. Audisoft Oxéa (consolidated since 01/11/14), Hudson&Yorke (since 01/03/15), Hapsis (since 01/04/15)  
Arthus Tech (since 01/07/15) and Kurt Salmon (since 01/01/16)

(2) Kurt Salmon (consolidated since 01/01/16)

# Favorable pricing trends



**!** At this stage, the company is unable to communicate any information on its consolidated indicators, since the data of Solucom and Kurt Salmon are not comparable due to differences in management regulations.

# Staff number of new entity: 2,511 employees

- **Total headcount: 2,511 employees at end-2015/16**
  - ▶ 777 Kurt Salmon employees
  - ▶ 1,734 Solucom employees at end-March 2016 (vs. 1,514 at 03/31/2015)
- **Dynamic recruitment strategy maintained**
  - ▶ recruitment strategy objectives exceeded (> 250 hirings)
  - ▶ despite a progressive tightening in competitive landscape
- **Turnover rate maintained at low level of 10% over 12 months**
  - ▶ below the firm's average rate of 12% - 15%

# Synergies with Kurt Salmon already apparent

- **Summary of merger-project objectives**

- ▶ tight combination of skills and teams
- ▶ integrated business model
- ▶ creation of a “new consultancy”



- **Mid-way merger progress report**

- ▶ strong investment of the firms' teams in collaborative approach
- ▶ future business model now taking shape
- ▶ physical merging of teams under way
- ▶ launch of new brand in H2 2016/17

- **Commercial synergy generation gaining momentum**

- ▶ 30 joint projects representing total revenues of around €5m

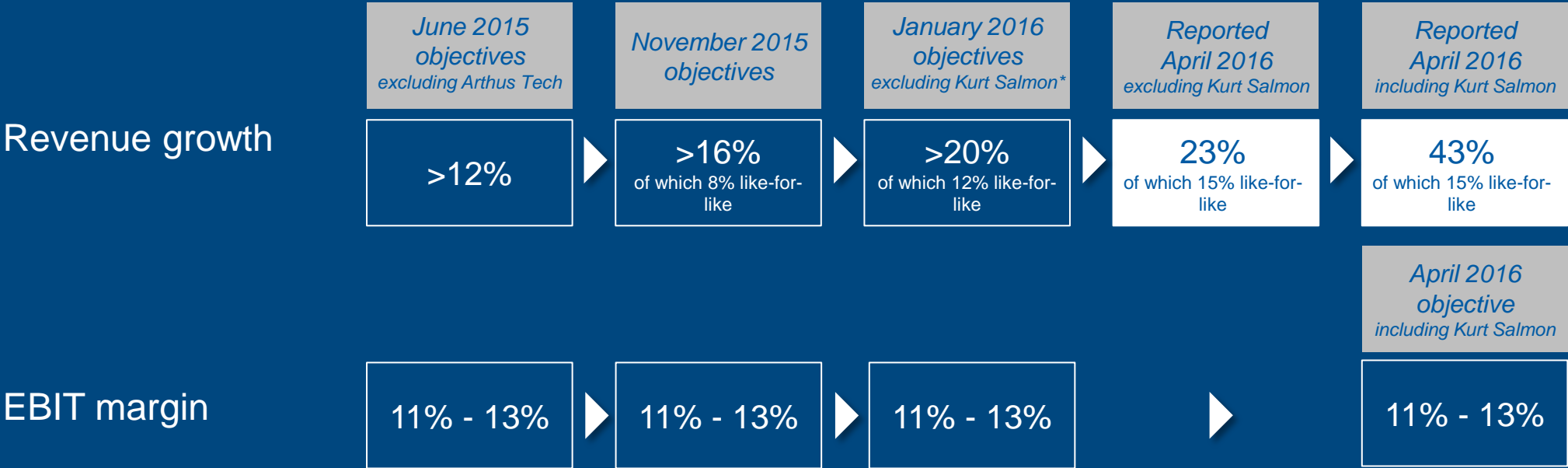
## Market context remains positive since the beginning of 2016

- Structural trends in corporate digitization gaining momentum
- Tighter compliance and risk-management requirements in the financial sector
- Growing momentum in transformation programmes linked to corporate reconfiguration
- Continued easing in pricing pressure
- The only downside, a gradual build up of renewed tension on the human resources front



# Solucom exceeds 2015/16 growth objective

## Profitability objective reaffirmed, including Kurt Salmon over three months



\* excluding retail and consumer goods consulting activities

# Financial calendar and upcoming events

- **2015/16 full-year results**  
*(followed the next morning by an investors' meeting)* **31 May 2016**  
*(after market close)*
- **Q1 2016/17 revenues** **19 July 2016**  
*(after market close)*
- **Shareholders' Annual General Meeting** **20 July 2016**
- **H1 2016/17 revenues**  
*(followed by a conference call)* **25 October 2016**  
*(after market close)*
- **2016/17 interim results**  
*(followed the next morning by an investors' meeting )* **29 November 2016**  
*(after market close)*



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