

## FINANCIAL RESULTS 2015

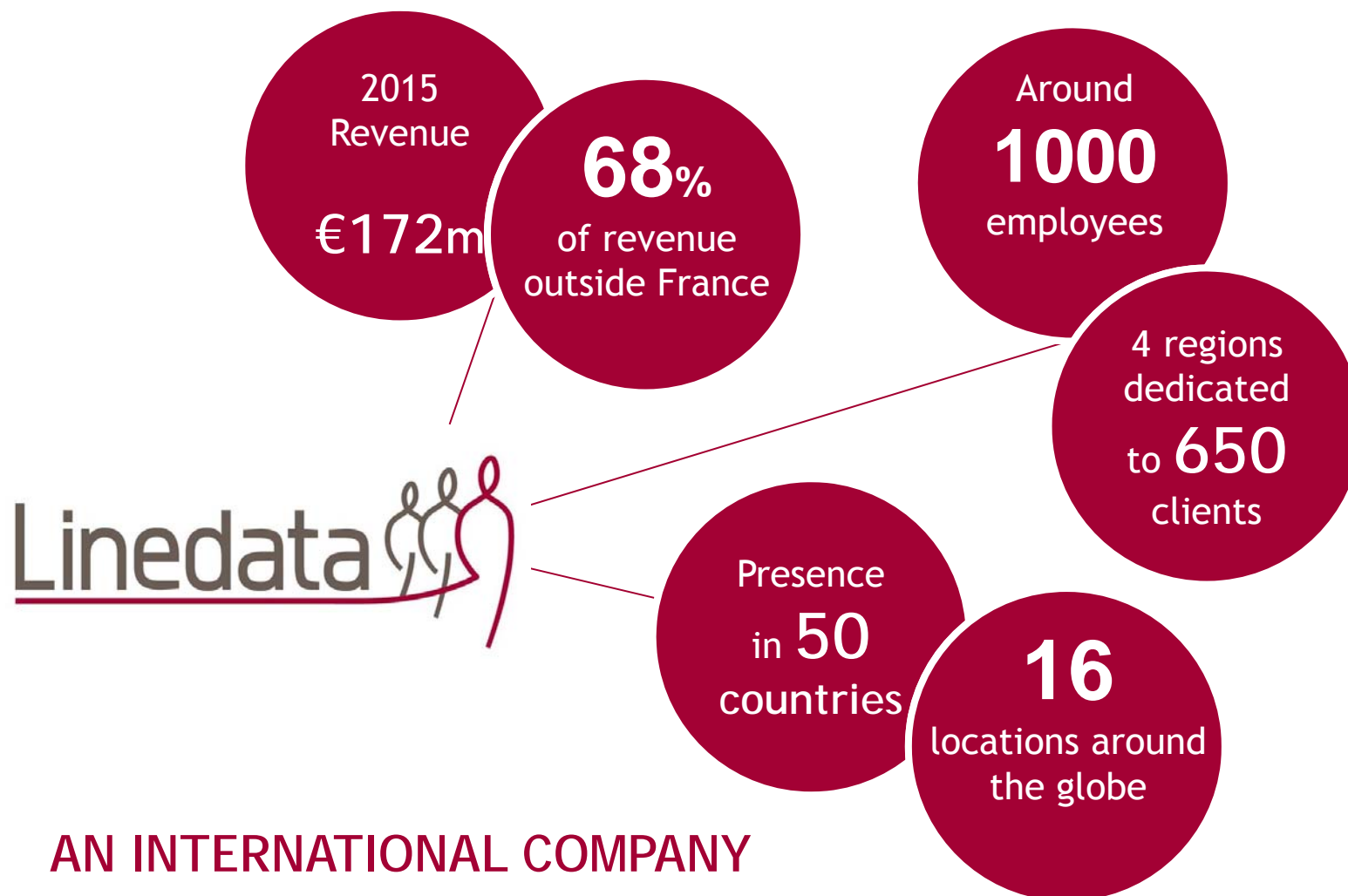


## INVESTORS PRESENTATION

FEBRUARY 2016

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# A GLOBAL SOLUTIONS PROVIDER dedicated to the Investment Management and the Credit community



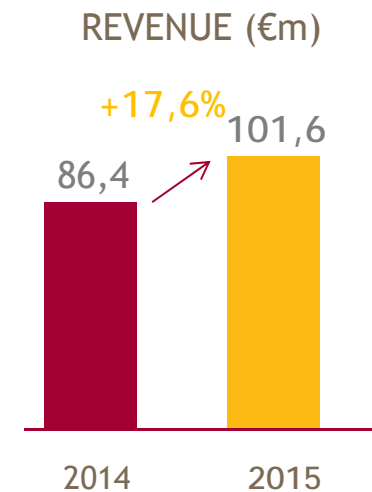
**AN INTERNATIONAL COMPANY**

# ASSET MANAGEMENT



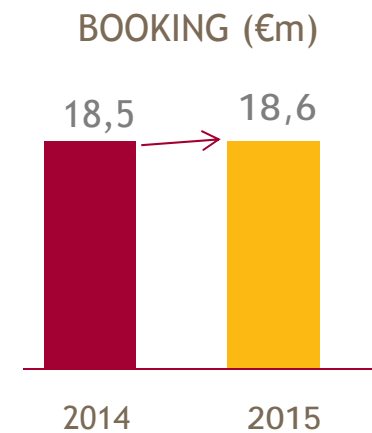
## A favorable market environment

- ▶ AUM at growth
- ▶ Positive impact of foreign currencies (+€11,6 M in 2015)



## A booming sales activity except in the USA

- ▶ Nice signatures in Europe for Longview and Linedata Compliance
- ▶ HF business well oriented in Asia (new biz) and in Europe
- ▶ Back-office sustained by leading product suites (Linedata Icon and Linedata Optima)



# LENDING & LEASING

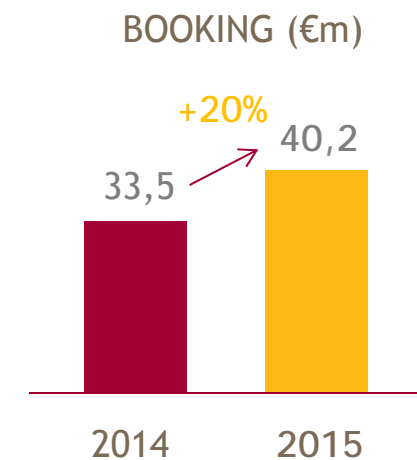
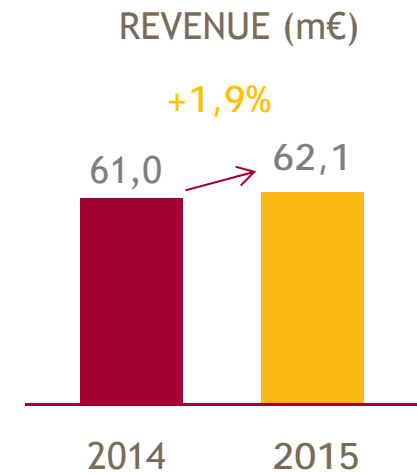


## Good trend on the markets

- ▶ All markets at growth including Europe
- ▶ Growing interest for new technologies

## Increased revenue in H2

- ▶ Numerous migration projects with Ekip<sup>360</sup>
- ▶ New markets in Latin America and Africa
- ▶ Stronger position in Canada with new names signed in 2015

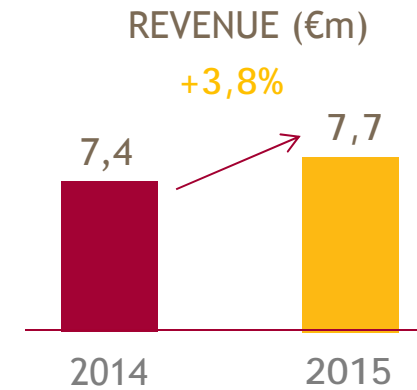


# OTHER ACTIVITIES



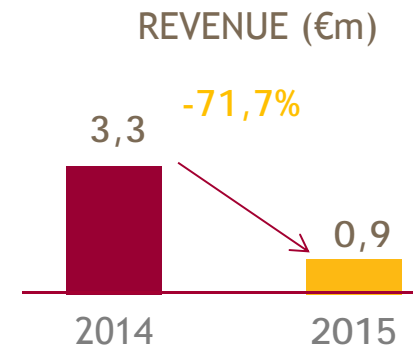
## Insurance

- ▶ Exceptional revenue of €0,8m



## Enterprise savings

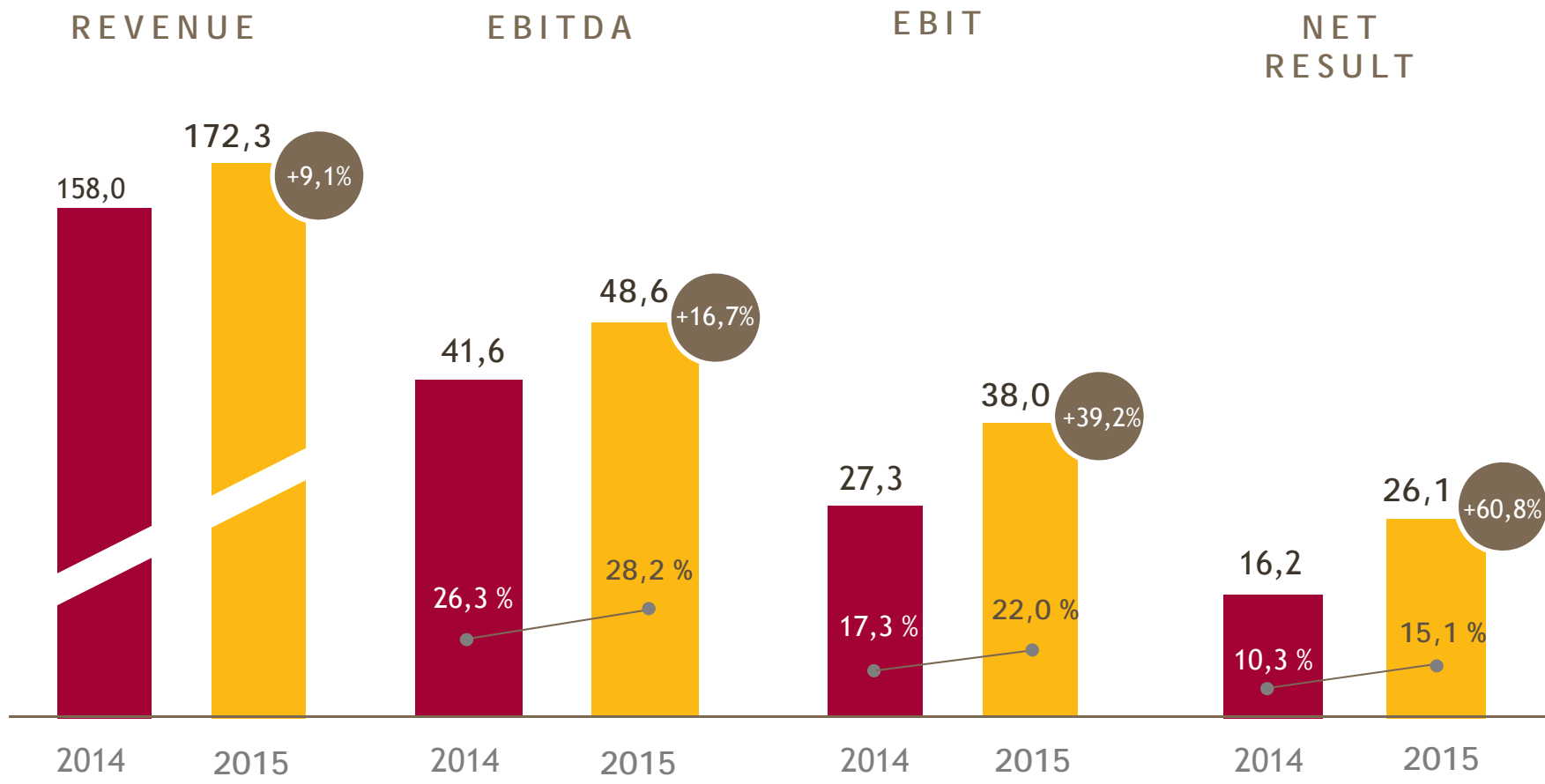
- ▶ Negative impact of Linedata NOEE



# KEY NUMBERS



In €m



# RATES OF EXCHANGE 2015 / 2014 (\$ / £)



	2014	2015	Variation
\$			
Average (P&L)	1,329	1,110	-19,8%
Closing (BS)	1,214	1,089	-11,5%
£			
Average (P&L)	0,806	0,726	-11,1%
Closing (BS)	0,779	0,734	-6,1%

# REVENUE BY MARKET SEGMENTS

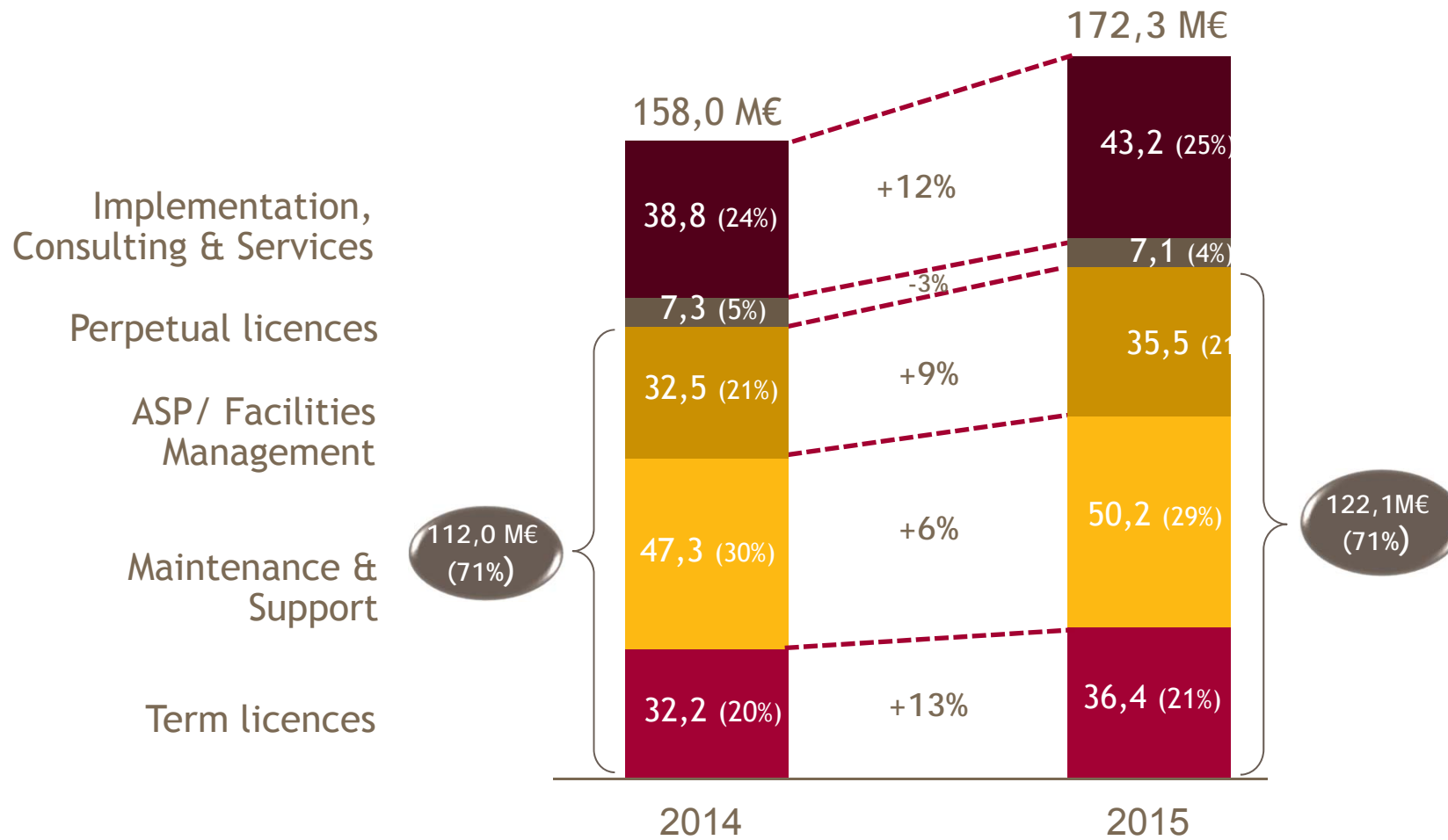


(€ millions - IFRS)	2014	2015	% change	% at constant exchange rates
Asset Management	86,4	101,6	+17,6%	+4,2%
Lending & Leasing	61,0	62,1	+1,9%	-3,9%
Other activities	10,7	8,6	-19,1%	-19,1%
<b>Total</b>	<b>158,0</b>	<b>172,3</b>	<b>+9,1%</b>	<b>-0,5%</b>

Rounded, audited data -



# STRONG RECURRING MODEL



# EBITDA



€M IFRS	2014	2015	Variation
Revenue	158,0	172,3	+9,1%
Purchases and external charges	(33,2)	(36,6)	+10,3%
Taxes	(3,0)	(3,2)	+8,3%
Staff expenses	(78,6)	(82,9)	+5,4%
Other expenses	(1,6)	(1,0)	-3,0%
<b>EBITDA</b>	<b>41,6</b>	<b>48,6</b>	<b>+16,7%</b>
<i>EBITDA %</i>	<i>26,3%</i>	<i>28,2%</i>	-

# EBITDA MARGIN BY MARKET SEGMENT



% of revenue	2014	2015
Asset Management	24,3%	29,1%
Lending & Leasing	29,8%	23,1%
Other activities	23,3%	53,7%
<b>Total</b>	<b>26,3%</b>	<b>28,2%</b>

# INCOME STATEMENT



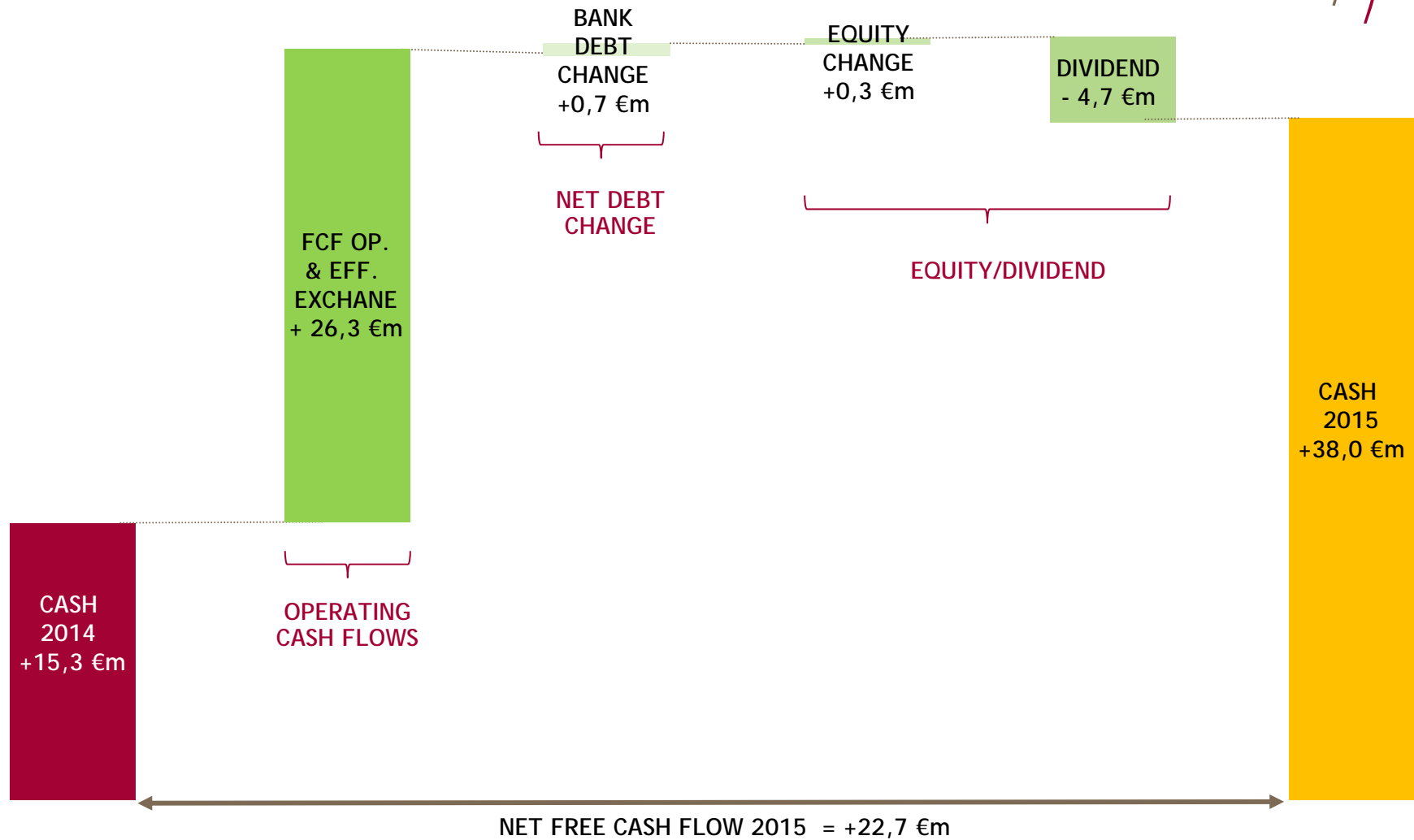
€M IFRS	2014	2015	Variation	% at constant exchange rates
Revenue	158,0	172,3	+9,1%	-0,5%
EBITDA	41,6	48,6	+16,7%	+6,6%
<i>EBITDA %</i>	<i>26,3%</i>	<i>28,2%</i>		
EBIT	27,3	38,0	+39,2%	+27,6%
<i>EBIT %</i>	<i>17,3%</i>	<i>22,0%</i>		
Net Financial result	0,9	1,1		
Income tax	(12,0)	(13,0)		
<b>Net Result</b>	<b>16,2</b>	<b>26,1</b>	<b>+60,8%</b>	
<i>Net margin</i>	<i>10,3%</i>	<i>15,1%</i>		

# CASH FLOW STATEMENT



€M IFRS	2014	2015	Variation
EBITDA	41,6	48,6	+16,7%
Income tax	(14,6)	(10,3)	
Net financial result	(1,6)	(2,2)	
Other non cash	0,1	(1,5)	
<b>Operating CF</b>	<b>25,5</b>	<b>34,6</b>	<b>+36,0%</b>
CAPEX	(8,0)	(5,7)	
Working Capital change	(4,2)	(4,7)	
<b>Operating FCF</b>	<b>13,3</b>	<b>24,2</b>	<b>+82,7%</b>
Net debt change	(14,3)	0,7	
Dividend	(4,6)	(4,7)	
Change in equity	(9,8)	0,3	
Rate of exchange impact	1,5	2,1	
<b>Net Free Cash Flow</b>	<b>(13,9)</b>	<b>22,7</b>	
<b>Cash on hand</b>	<b>15,3</b>	<b>38,0</b>	<b>+147,4%</b>

# CASH ANALYSIS



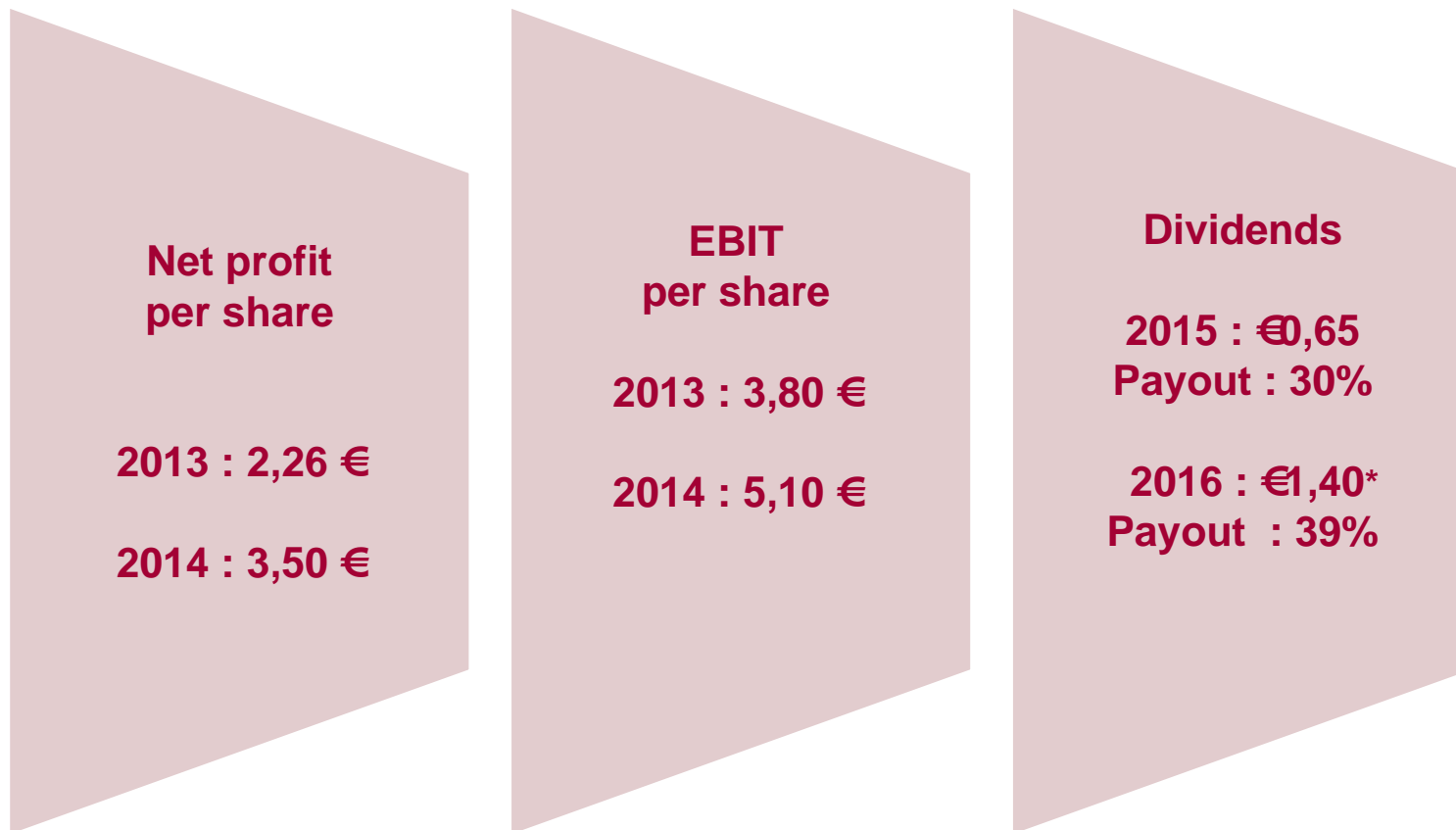
# BALANCE SHEET



ASSETS (€M)	2014	2015	LIABILITIES & EQUITY(€M)	2014	2015
Goodwill	122,9	129,8	Net Equity	101,6	129,0
Other fixed assets	37,8	34,3	Accrued tax	15,1	17,1
Prepaid tax	11,4	9,7	LT Liabilites	8,1	7,7
Current Assets	42,1	43,1	ST liabilities	48,6	45,0
Cash on hand	15,4	38,3	Bank debt	56,2	56,4
<b>TOTAL ASSETS</b>	<b>229,6</b>	<b>255,2</b>	<b>TOTAL LIAB &amp; EQUITY</b>	<b>229,6</b>	<b>255,2</b>

- 2014 Net Debt : -€40,8 M i.e. less than 1x EBITDA
- 2015 Net Debt : -€18,2 M i.e. less than 0,4x EBITDA

# KEY FINANCIAL INDICATORS



\* Dividend of €1,40 to be proposed to GM in addition to an exceptional pay-out of €3,00



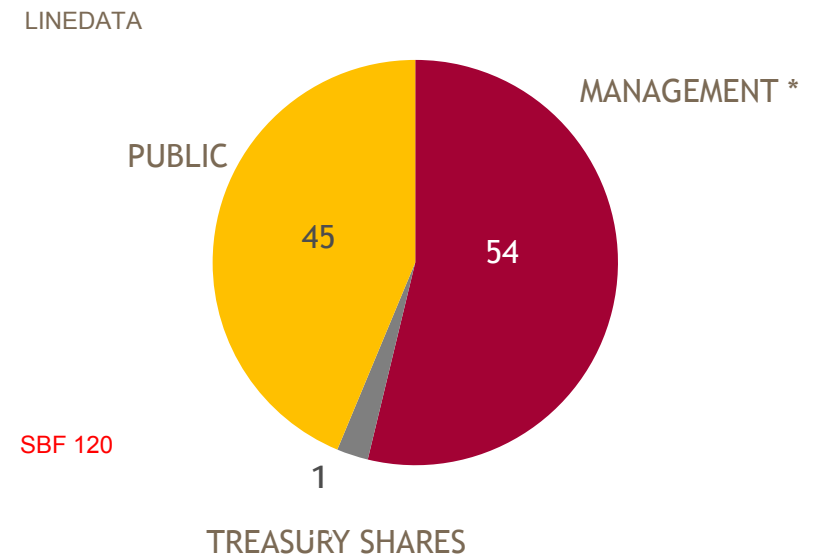
# STOCK EXCHANGE



## Stock Price over 12 months



## Shareholders %



#stocks : 7 320 382  
Stock price 26/04/2016: €38,86  
Market cap 26/04/2016 : €284m

\* Of which 51,8% participates in a shareholder pact

Thank you for your attention.

Questions / Answers...

