

## 2012 turnover - €246.5M

**Consolidated turnover** (1 January – 31 December)- figures not audited

In €M	2012	2011
12-months to date	246.5	261.8

Restated to reflect the sale of the BtoB logistics business as of 1 November 2012 and the US subsidiary, Docubase Inc. - the 2012 turnover would amount to €240.8M and the 2011 figure to €252.8M.

### Turnover for the 4<sup>th</sup> quarter - €60.6M

The turnover for the 4<sup>th</sup> quarter of 2012 was still adversely affected by an unfavourable base for comparison. It amounted to €60.6M compared with €67.8M in 2011.

- Tessi Document Services activity reached a figure of €40.0M compared with €42.5M in 2011. While October and November were practically stable, December was significantly affected by an unfavourable number of working days (22 days versus 18 days with long weekends).
- Activity for Tessi Marketing Services amounted to €7.9M, marked by the reorganisation of the market services sector and the sale of the independent BtoB logistics branch of activity effective 1 November.
- The activity of CPoR Devises decreased to €12.7M compared with €15.4M in 2011 due to a downturn in gold transactions.

### Annual turnover - €246.5M

After record activity in 2011, driven by the exceptionally high growth achieved by CPoR Devises in the second half of the year, Tessi's total turnover for the 2012 financial year amounted to €246.5M. Results for 2012 remain at a high level.

- Despite a difficult competitive climate and widespread decline in volumes affecting excellent business achievements, the turnover for Tessi Document Services amounted to €160.9M, compared with €160.3M in 2011 (€159.9M with comparable scope).
- Tessi's Marketing Services business reached a figure of €32.1M (€26.5M with comparable scope), compared with €38.7M in 2011 (€30.0M with comparable scope). Over the period, Tessi Marketing Services underwent major reorganisation to rectify its margins (sale of the BtoB logistics business -€3M, termination of e-commerce contracts -€2.5M), as well as a decrease in volumes on promotion operations in the mobile telephony sector (-€1M).

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- CPoR Devises achieved a very good performance. Its turnover of €53.5M remains at a high level in view of the record activity achieved in 2011 (€62.8M).

### ***Anticipated outlook for 2013***

In an unsettled environment, Tessi's main objective is to preserve its results and target stability for its organic turnover.

In addition, with a very sound financial structure (€61.0M net cash as of 30 June 2012), reinforced in January 2013 by a €20M bond issue, Tessi has the necessary financial resources at its disposal to pay close attention to any opportunities for external growth that might arise.

***Next press release***, 2012 results, on 9 April 2013 after close of trading.

#### **About Tessi:**

- Tessi is the document processing specialist in France
- 3,464 staff at 31 december 2011
- Listed on Euronext Paris Eurolist B – ISIN Code: FR0004529147 – Symbol: TES
- Registered head office in Grenoble (38)
- Established in 1971 and acquired in 1979 by Marc Rebouah, current CEO
- The French leader in data capture and processing, and cheque processing
- The French leader in currency and gold transactions
- The French leader in promotional marketing campaigns

For more information about the Group: [www.tessi.fr](http://www.tessi.fr)

## **Contacts**

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