



# Press Release

Boulogne Billancourt - January 29, 2014

2013 revenue: € 211 million (€ 241 million proforma)  
Current operating margin of close to 10% in the 2<sup>nd</sup> half

Revenue in € million	Over 3 months			Over 12 months		
	Q4 2013	Q4 2012	Change	At 31/12/13	At 31/12/12	Change
France	40.8	30.3	+34.7%	128.6	117.1	+9.8%
International	22.1	18.3	+20.7%	82.4	73.3	+12.4%
Group total	<b>62.9</b>	<b>48.6</b>	<b>+29.4%</b>	<b>211.0</b>	<b>190.4</b>	<b>+10.8%</b>

Aubay Group reported revenues of € 62.9 million for the final quarter of 2013, taking growth to close to 30% and organic growth to 1.4%. This strong end to the year cemented a robust performance over 2013 as a whole, with revenues up 10.8% to stand at € 211.0 million over 12 months. Proforma revenues came in at € 241.1 million.

Sales remained buoyant right up to the end of the year and across all sectors and geographic regions except for Belgium, resulting in a very high staff activity rate (rate of activity excluding holidays or "TACE") of **93.5%** for the fourth quarter and 92.6% for the full year. At December 31, 2013, the Group employed a headcount of 3,333 members of staff.

**Aubay's current operating margin for the second half of the year is forecast at close to 10% despite the integration of two acquisitions whose respective levels of profitability were very much lower than that of the Group. As a result, the Group will exceed its initial yearly objective in terms of operating profitability of € 17 million, and is now targeting a current operating income of around € 17.4 million for a current operating margin of 8.25% (i.e. which is higher than in both 2012 and 2011).**

## Outlook

2014 has begun against an economic backdrop that is less uncertain than the same period in 2013. Demand from Aubay's main clients is holding up well and remains unchanged on the second half of 2013. Its operational indicators also continue to thrive and exceed those recorded last year.

The Group is currently working on various major calls-for-bids in Italy, Belgium, Luxembourg and France. Prospects are also brightening for Spain and Portugal where there has been a marked recovery in client demand.

2014 will see Aubay focus on recruiting new talent to boost internal growth and the development of a range of offers which have met with strong success (consulting, digital, third-party application maintenance and testing). The Group also intends to complete the definitive and lasting return to profitability of its latest acquisitions in order to achieve a current operating income of over € 20 million for the year.

Aubay Group will present its forecasts for 2014 at the SFAF meeting for its 2013 financial results on March 20.

## Contacts

Alexandra Prisa – Actus Finance – Tel. +33 (0)1 53 67 35 79 – Email: [aprisa@actus.fr](mailto:aprisa@actus.fr)

Nadia Morales – Aubay Communications – Tel.: +33 (0)1 46 10 68 60 – Email: [nmorales@aubay.com](mailto:nmorales@aubay.com)

## 2014/2015 Publications calendar

2013 financial results	March 19, 2014 after the close of trading.
SFAF meeting – 2014 financial results	March 20, 2014 - 8.30am.
Q1 2014 revenues	April 23, 2014 after the close of trading.
Annual General Meeting	May 7, 2014 - 9.00am.
Q2 2014 revenues	July 23, 2014 after the close of trading.
2014 half-yearly financial results	September 10, 2014 after the close of trading.
SFAF meeting – 2014 half-yearly financial results	September 11, 2014 - 8.30am.
Q3 2014 revenues	October 23, 2014 after the close of trading.
Q4 2014 revenues	January 28, 2015 after the close of trading.
2014 financial results	March 18, 2015 after the close of trading.
SFAF meeting – 2014 financial results	March 19, 2015 - 8.30am.

For further information, visit the Finance section on the group website at [www.aubay.com](http://www.aubay.com).

### About AUBAY

AUBAY is an integration and technology consultancy company which specializes in information and industrial systems, networks and telecommunications. With close to 3,400 employees across 6 countries (France, Belgium, Spain, Portugal, Italy and Luxembourg), Aubay generated revenues of € 185.5 million in 2011 for a current operating margin of 8.2 %.

**AUB**  
**LISTED**  
**NYSE**  
**EURONEXT**

NYSE Euronext,  
Compartment C  
ISIN  
FR0000063737-AUB  
Reuters  
AUBT.PA  
Bloomberg  
AUB:FP

### Contacts

Alexandra Prisa – Actus Finance – Tel. +33 (0)1 53 67 35 79 – Email: [aprisa@actus.fr](mailto:aprisa@actus.fr)

Nadia Morales – Aubay Communications – Tel.: +33 (0)1 46 10 68 60 – Email: [nmorales@aubay.com](mailto:nmorales@aubay.com)