



First-Half 2014 Results (January 1 – June 30, 2014)
Profit for the period of €37.5 million

Fimalac's consolidated revenue, which does not include that of associates accounted for by the equity method, totaled **€52.1 million** in first-half 2014. The increase compared with the €23.6 million reported in the year-earlier period was attributable to the development of the new Digital sector and of the Entertainment sector.

Profit attributable to equity holders of the parent amounted to **€37.5 million** in the first half of fiscal 2014, up slightly compared with €36.8 million for the same period of 2013.

The total included Fimalac's 50% share of the profit of **Fitch**, which is accounted for by the equity method. Fitch continued to perform well, reporting recurring operating profit of **€144.3 million** versus €139.6 million in first-half 2013.

As is traditionally the case, the contribution of 40%-owned **Groupe Lucien Barrière** was not material. This sub-group, which is also accounted for by the equity method, has an October year-end. It makes most of its profit in the summer and its first-half results concern the unrepresentative winter months of November to April.

The **Digital** and **Entertainment** sectors are still in the development phase. The main acquisitions for the period by the Digital sector were completed in June and they made only a limited contribution to profit for the period. In June, Webedia acquired Jeuxvidéo.com, a leading French video game website, and at the end of the month, it strengthened its presence in the cinema news media segment in Germany – a segment in which its Allociné subsidiary is market leader in France – with the acquisition of MoviePilot.