

Consolidated balance sheet

	31/12/2015	31/12/2014	31/12/2013
ASSETS <i>(in thousands of euros)</i>			
Goodwill	251 838	236 472	189 284
Intangible assets	40 909	45 632	28 847
Property and equipment	7 772	6 936	6 277
Financial assets	1 780	1 377	15 403
Deferred tax assets	45 240	40 712	30 287
Non-current assets	347 539	331 129	270 098
Inventories	323	222	433
Trade accounts receivable	73 856	84 852	64 432
Other current receivables	22 204	17 968	7 858
Cash and cash equivalents	44 664	44 574	49 176
Current assets	141 048	147 615	121 899
TOTAL ASSETS	488 587	478 744	391 997

	31/12/2015	31/12/2014	31/12/2013
LIABILITIES AND EQUITY <i>(in thousands of euros)</i>			
Share capital	41 548	41 136	40 930
Capital reserves	113 152	109 267	106 650
Consolidated reserves and other reserves	158 062	121 620	75 197
Profit for the period	27 856	26 486	35 595
Equity - Group share	340 617	298 510	258 372
Minority interests	3	3	1
TOTAL EQUITY	340 620	298 512	258 373
Financial debt - long-term portion	7 518	46 374	28 519
Deferred tax liabilities	7 055	9 484	5 351
Other non-current liabilities	8 621	9 384	10 152
Non-current liabilities	23 194	65 243	44 022
Financial debt - short-term portion	1 465	1 322	9 472
Trade payables	8 483	7 931	6 589
Prepaid income	66 609	61 088	39 694
Other current liabilities	48 215	44 648	33 847
Current liabilities	124 773	114 989	89 602
TOTAL LIABILITIES	147 966	180 232	133 624
TOTAL LIABILITIES AND EQUITY	488 587	478 744	391 997

Consolidated income statement

	Exercice 2015	Exercice 2014	Exercice 2013
<i>in thousands of euros</i>	Montant	Montant	Montant
Revenue	284 612	261 590	237 545
Staff costs	-180 150	-169 335	-148 564
Purchases consumed and external expenses	-62 371	-56 721	-52 263
Taxes and duties	-2 504	-2 506	-2 101
Depreciation, amortisation, provisions and impairment	-6 249	-4 039	-3 919
Other operating expenses and income from recurring operations	11 158	10 695	6 770
Operating profit on business activity	44 496	39 685	37 468
as % of revenue	15,6%	15,2%	15,8%
Expenses related to stock options	-550	-811	-1 352
Amortisation of allocated intangible assets	-6 044	-5 318	-3 679
Profit from recurring operations	37 902	33 556	32 437
as % of revenue	13,3%	12,8%	13,7%
Other operating income and expenses	-10 493	-2 298	5 271
Operating profit	27 409	31 258	27 166
as % of revenue	9,6%	11,9%	11,4%
Cost of net financial debt	-361	-1 355	348
Other financial income and expense	-1 292	434	-982
Tax charge	2 101	-3 647	9 759
Net profit for the period from continuing operations	27 856	26 690	35 595
Net profit	27 856	26 690	35 595
as % of revenue	9,8%	10,2%	15,0%
Minority interests	1	204	0
Attributable to Group	27 856	26 486	35 595
Basic earnings per share	1,35	1,29	1,75
Fully diluted earnings per share	1,33	1,27	1,72

Consolidated statement of changes in net debt

<i>in thousands of euros</i>	31/12/2015	31/12/2014	31/12/2013
NET DEBT AT BEGINNING OF PERIOD (A)	3 122	-11 185	6 751
Cash from operations after cost of net debt and tax	40 552	35 236	45 282
Cost of net financial debt	361	1 355	674
Income taxes (including deferred tax)	-2 101	3 647	-9 759
Cash from operations before changes in working capital	38 813	40 238	36 197
Taxes paid	-2 527	-3 875	-4 325
Changes in working capital requirements	13 317	10 956	-3 540
Net cash from operating activities	49 602	47 319	28 332
Change related to investing activity	-4 715	-4 659	-2 992
Net interest paid	-361	-1 355	-673
Available net cash flow	44 525	41 304	24 667
Impact of changes in scope	- 127	- 49 719	- 291
Financial investments	-384	-39	-356
Dividends paid	-8 227	-8 210	7 101
Capital increase in cash	3 085	1 292	2 207
Other changes	-1 139	-2 652	-36
TOTAL NET CHANGE DURING THE PERIOD (B)	37 733	-18 022	19 090
Impact of changes in foreign exchange rates	1 071	3 715	1 154
NET DEBT AT END OF PERIOD (A-B)	-35 681	3 122	-11 185



Consolidated cash flow statement

<i>in thousands of euros</i>	Exercise 2015	Exercise 2014	Exercise 2013
Consolidated net profit (including minority interests)	27 856	26 690	35 595
Net increase in depreciation, amortisation and provisions	13 773	8 313	8 011
Unrealised gains and losses relating to changes in fair value	- 2 248	- 662	- 196
Share-based payment expense	550	811	1 352
Other calculated income and expense	0	0	390
Gains and losses on disposal	620	83	130
Cash from operations after cost of net debt and tax	40 552	35 236	45 282
Cost of net financial debt	361	1 355	674
Income taxes (including deferred tax)	-2 101	3 647	-9 759
Cash from operations before cost of net debt and tax (A)	38 813	40 238	36 197
Tax paid (B)	-2 527	-3 875	-4 325
Changes in operating working capital requirements (included liabilities related to employee benefits) (C)	13 317	10 956	-3 540
Net cash from operating activities (D) = (A+B+C)	49 602	47 319	28 332
Purchase of tangible and intangible fixed assets	-4 723	-4 659	-3 004
Proceeds from sale of tangible and intangible fixed assets	8	0	12
Purchase of financial assets	-608	0	-378
Proceeds from sale of financial assets	0	297	22
Impact of changes in the scope of consolidation	-127	-49 719	- 291
Loans and advances	223	-335	-
Net cash from (used in) investing activities (E)	-5 227	-54 416	-3 639
Proceeds on issue of shares	-	-	-
Proceeds on the exercise of stock options	3 085	1 292	2 207
Purchase and proceeds from disposal of treasury shares	0	0	- 139
Dividends paid during the period:	-	-	-
- Dividends paid to shareholders of parent Company	-8 227	-8 210	- 7 101
- Dividends paid to minority interests of consolidated expenses	-	-	-
Change in borrowings	- 40 984	7 744	- 4 400
Net interest paid (including finance leases)	-361	-1 355	-673
Other cash flow relating to financing activities	339	-685	362
Net cash from (used in) financing activities (F)	-46 148	-1 214	-9 744
Effect of foreign exchange rate changes (G)	1 071	3 715	-1 154
NET CHANGE IN CASH AND CASH EQUIVALENTS (D+E+F+G)	-702	-4 597	13 795
Opening cash position	44 568	49 165	35 370
Closing cash position	43 866	44 568	49 165