



PRESS INFORMATION

Heading: 1st half 2019 revenues

Nanterre, August 1, 2019 (after trading)

+5.3% organic growth in the 1st half of 2019

(in millions of euros)	H1 2018	H1 2019	growth	of which organic
Revenues	243.1	253.8	+4.4%	+5.3%

Achievements

With the same consolidation scope, second quarter growth was 6.4% (vs 4.2% in the 1st quarter), an increase of 5.3% for the first six months of the year. Growth was driven by digital transformation, particularly the following activities: cybersecurity, mobility, dematerialization, desktop management, RPAs, training and consulting. Employee turnover has fallen by over 4 points after peaking in late 2018.

Operating profit for the half year totaled 9.1% of revenues ⁽¹⁾ ⁽²⁾ vs 8.5% for the 1st half of 2018. The impact of IFRS standard 16 (applied since January 1, 2019 and concerning the treatment of leases) was not significant.

As at 30 June 2019, net cash, excluding debt and other financial liabilities, stood at €182.3m vs €148.3m a year earlier.

Outlook

For 2019 as a whole NEURONES confirms its forecast:

- close to €505 million in revenues,
- an operating profit ⁽²⁾ of between 9 and 9.5% of revenues.

⁽¹⁾ Unaudited and after inclusion of 0.2% expenses related to bonus shares.

⁽²⁾ These figures do not include the consolidated capital gain (+ €4.6m) realized at the end of January 2019, on the occasion of the sale of an activity representing annual revenues of €5.3m. The operating profit (IFRS) for the 1st half year is therefore 10.9% and the forecast for financial year 2019 is increased by approximately 0.9% of revenues.

About NEURONES

With over 5,200 experts, the NEURONES group specializes in Consulting (Management, Organization and Digital) and Digital Services (Infrastructures and Applications). It supports its clients in their digital transformation projects and in the upgrading of their information systems.

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