



# Business & Decision

26 March 2014

## **2013 annual results**

Analysts & Investors meeting

Note: financial audit in progress

**Patrick Bensabat**

CEO

**Christophe Dumoulin**

Deputy CEO

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# Business & Decision

**Business & Decision**  
is an international Consulting  
and Systems Integration Group



▶ 2,500 employees



▶ 15 countries across the world



▶ 17 locations in France

# A multi-specialist Group

## 5 major expertise areas recognized by:

- ▶ The biggest international research firms
- ▶ Solution vendors who are leaders in the Group's expertise areas



### BI/EPM

Amongst Gartner's  
MarketScope  
players

**Gartner**

### CRM

Amongst Gartner's  
15 Magic Quadrant  
international players

**Gartner**

### E-BUSINESS

Amongst the 7 biggest European  
design and web agencies for  
Forrester

**FORRESTER**

### EIM

MDM/BRMS/SEARCH/ECM

### CONSULTING

(Project ownership assistance/Consulting  
/ERP/Change management)  
Business & Decision University

# Unique positioning

A specialist's agility, expertise and innovation focus, coupled with a big IT services company's capacity and standardized approach



## EXPERTISE

- ▶ Perfect command of technologies
- ▶ Business process knowledge
- ▶ Sector-specific expertise

## INNOVATION

- ▶ Cloud Computing
- ▶ Mobility
- ▶ Business social networks
- ▶ Green Data Center

## STANDARDIZATION

- ▶ Package offerings
- ▶ Shared tools and methods
- ▶ Dedicated or shared service centers

# The value chain

A complete service range to help elaborate, build, execute and successfully implement transformation projects

## CONSULTING

- ▶ Management and Consulting
- ▶ Process optimization
- ▶ Solutions selection
- ▶ Audit

## INTEGRATION

- ▶ Architecture
- ▶ Project management
- ▶ Implementation
- ▶ Audit

## EXECUTION

- ▶ Managed services
- ▶ Methodology
- ▶ Hosting
- ▶ Migration
- ▶ AMO/Third-party software testing

## DRIVE ADOPTION

- ▶ Training
- ▶ Continuous improvement
- ▶ Change Management

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## Closures & sales

### ■ Business & Decision Deutschland

- Closure in July 2013
- 2012 Income: €3.2M
- 2012 Results: -€1.1M
- Impact of results in 2013: -€2.8M

### ■ Business & Decision Poland

- Sale in July 2013
- Impact of results in 2013: -€0.3M

### ■ FBC Software

- Closure in July 2013 & partial asset takeover
- 2012 Results: -€3.3M including -€2.4M of exceptional items
- Impact of results in 2013: -€0.9M

### ■ Business & Decision University

- Reorganization & focus on operations needs
- 2012 Results: -€0.6M
- 2013 Results: -€0.1M



# Streamlining

■ 2010

■ 2013

■ 60 companies



■ 31 companies

■ 20 countries



■ 15 countries

■ 50 Business Units in France



■ 20 unit operations in France

March 2014

## Development

### ■ Backlog

- Significant in Q4 2013

### ■ Life Sciences operations

- New dedicated subsidiaries in France & in Switzerland
- 2013 Income: €20.8M
- 2013 Current Operating Results: 10.6%

### ■ Evolution towards multi-activity offerings

- Multiple offerings for corporate customers

### ■ Sales & Technology Investments

- "BI renewal"
- CRM & digital platforms

## Financing

### ■ New Banking pool

- Debt rescheduled until 30 June 2017
- Cash positive impact for 2013: €2.3M

### ■ Restructuring plan

- Switzerland, France
- Closure of unprofitable activities or

### ■ Datalyse launch

- Big Data R&D program
- Investments: €2.5M over 36 months

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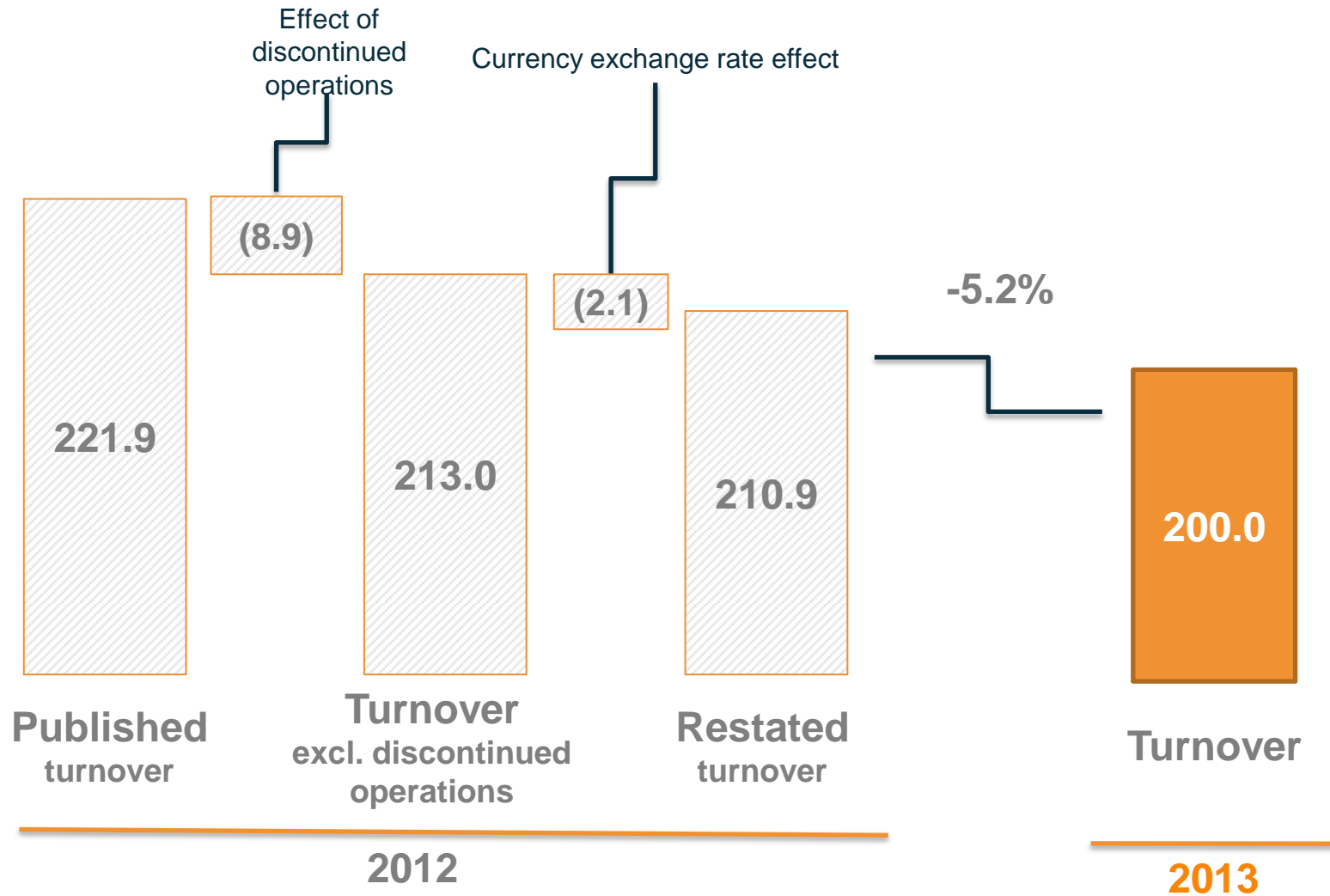
**2. Outlook**

**3. Key figures**

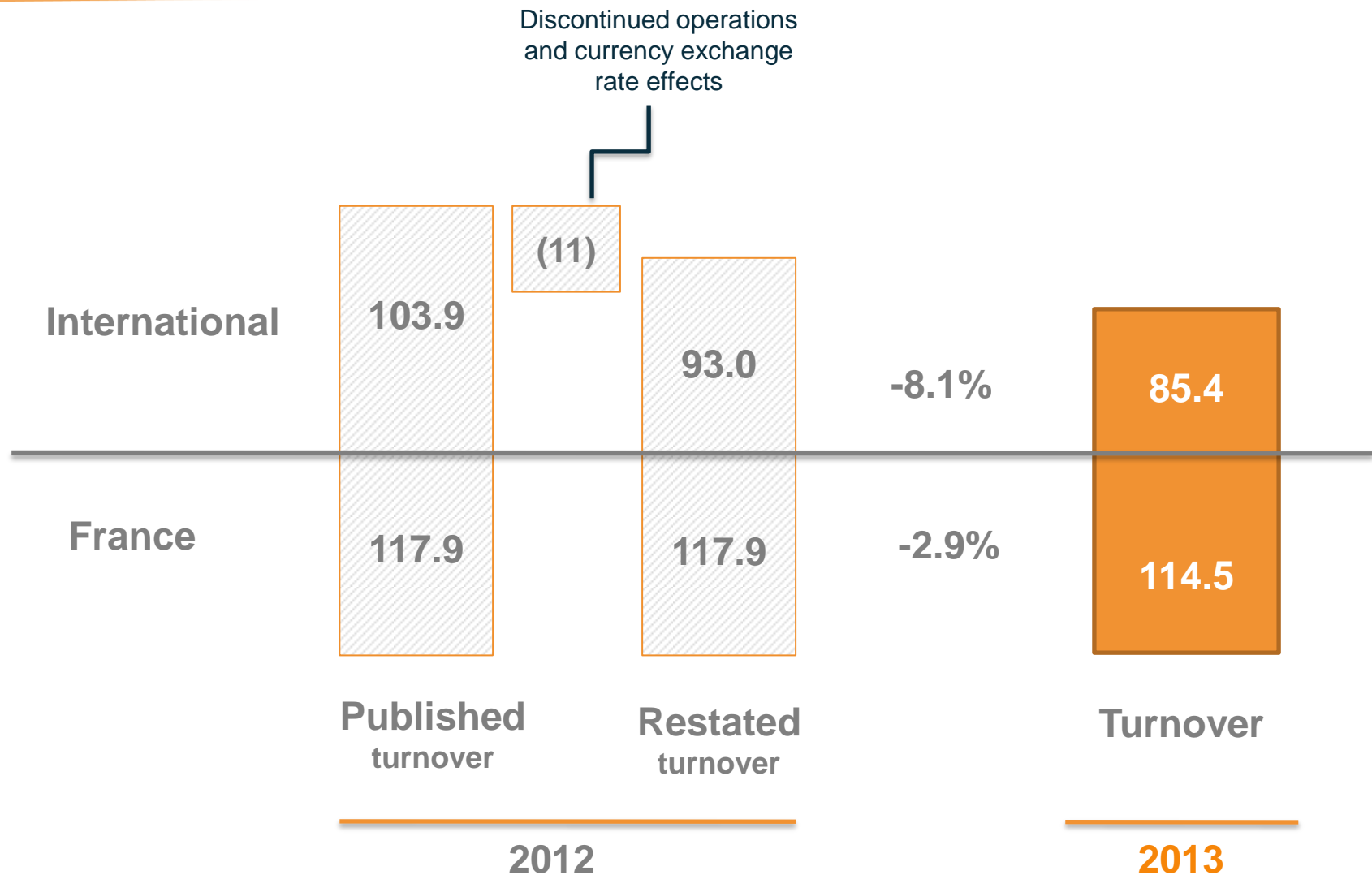
**4. Financial performance**

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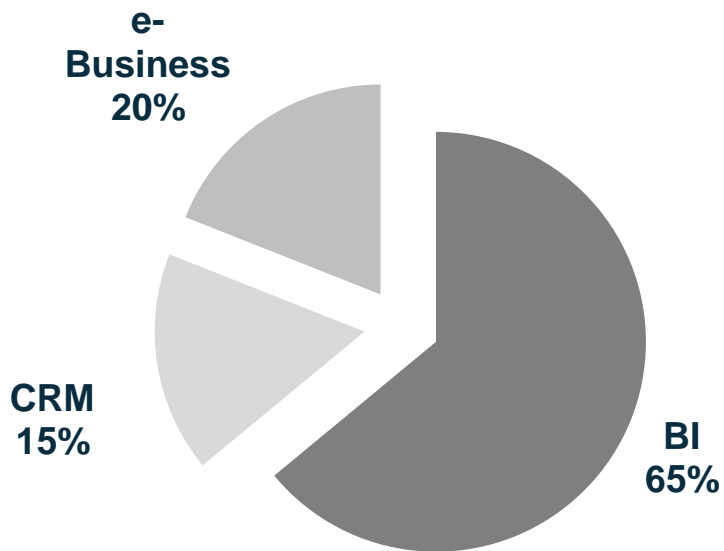
# Turnover (€M)



# France/International turnover (€M)

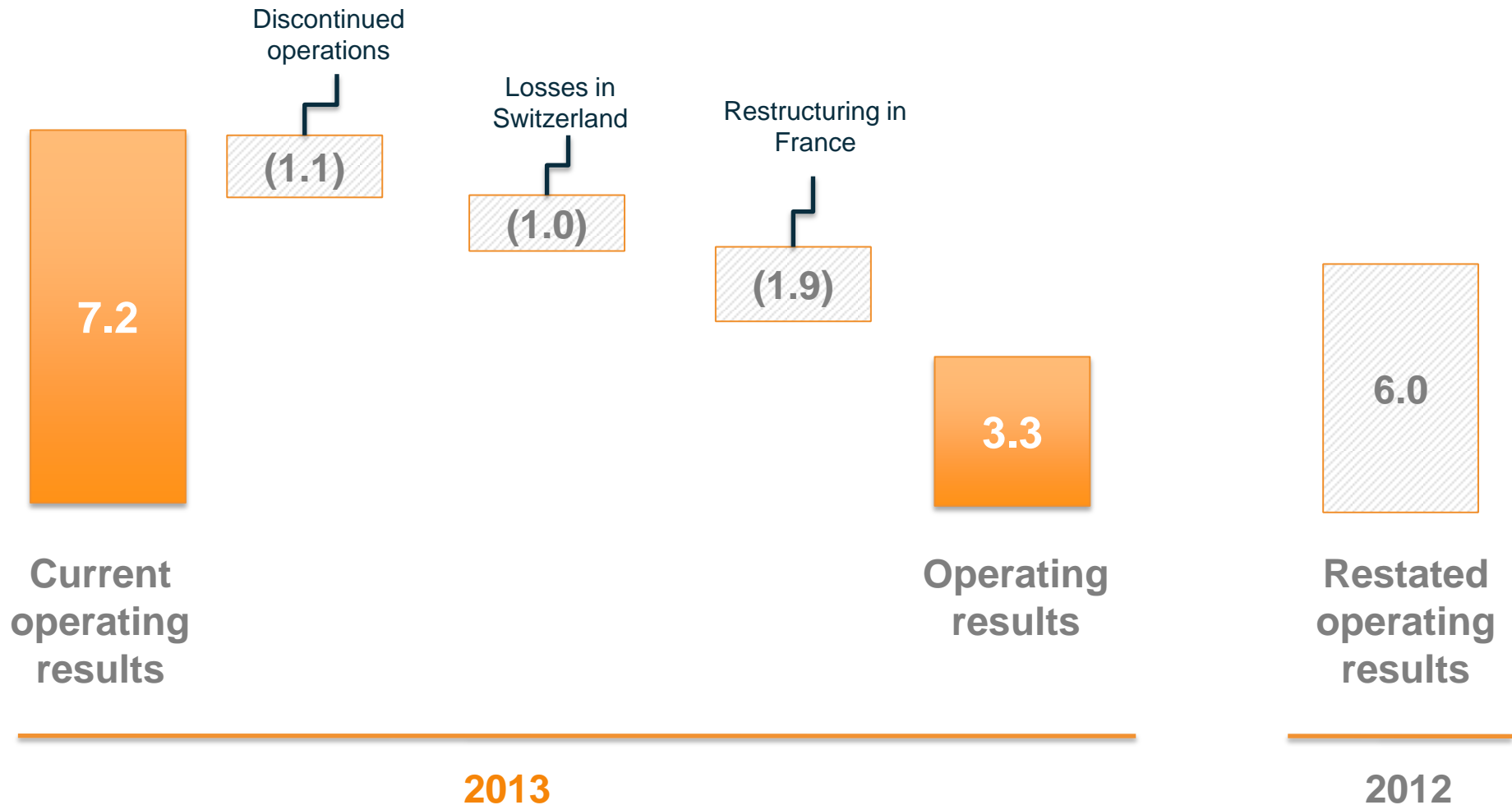


# Turnover by business activity



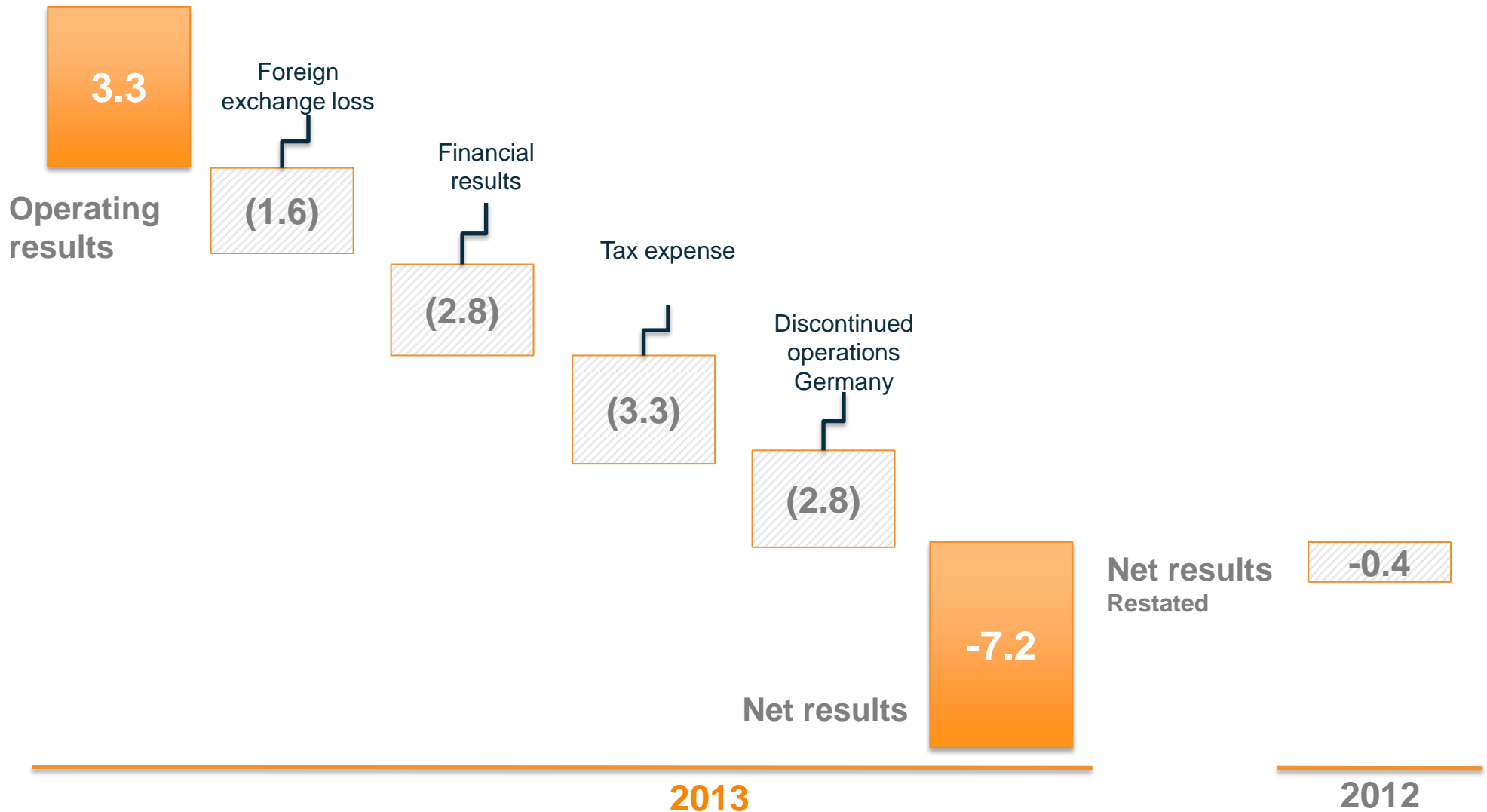
- Business Intelligence, which accounts for 65% of the Group's annual turnover, is down by 4.1% as compared to 2012.
- CRM turnover accounts for 15% of the Group's turnover and has dropped by 6.6%.
- E-business activities, to which the remaining 20% of the Group's total turnover is attributable, recorded a 7.8% decrease in turnover as compared to the previous period.

# Current operating results and operating results (€M)





# Operating results and net results (€M)



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## P&L as at 31/12/2013 (in €M)

€M	2013	2012 published
<b>Turnover</b>	<b>200.0</b>	221.9
<b>Current operating results</b>	<b>7.2</b>	9.8
<i>Current operating margin rate</i>	<b>3.6%</b>	4.4%
Other (operating) income and expenses	<b>-4.0</b>	-2,2
Operating results	<b>3.3</b>	7.7
<i>Operating margin rate</i>	<b>1.6%</b>	3.5%
Financial results	<b>-4.4</b>	-2.2
Tax expense	<b>-3.3</b>	-3.7
Discontinued operations	<b>-2.8</b>	
Net results	<b>-7.2</b>	1.7

## Assets & liabilities as at 31/12/2013 in €M

<b>ASSETS</b>	<b>2013</b>	<b>2012</b>	<b>LIABILITIES</b>	<b>2013</b>	<b>2012</b>
<b>Non-current assets</b>	<b>57.6</b>	<b>59.2</b>	<b>Shareholders' equity</b>	<b>55.7</b>	<b>61.2</b>
			<b>Minority interests</b>	<b>0.6</b>	<b>-0.6</b>
Goodwill	31.2	34.5	<b>Non-current liabilities</b>	<b>24.3</b>	<b>18.6</b>
Net Assets	24.1	23.2	Provisions	5.4	3.2
Deferred tax assets	2.3	1.5	Long-term financial debts	18.1	15.1
			Other payables	0.8	0.3
<b>Current assets</b>	<b>97.1</b>	<b>98.6</b>	<b>Current liabilities</b>	<b>74.1</b>	<b>78.6</b>
Customers	69.6	70.2	Trade payables	8.8	11.1
Other non-current assets	17.8	17.7	Sundry creditors	46.5	46.9
			Financial debts < 1 yr	5.4	8.0
Cash and cash equivalents	9.7	10.7	Current bank loans	13.4	12.6
<b>Total Assets</b>	<b>154.7</b>	<b>157.8</b>	<b>Total Liabilities</b>	<b>154.7</b>	<b>157.8</b>


## Cash & equivalents as at 31/12/2013 (in €M)

Cash flow Statement	2013	2012
<b>Current operating results</b>	<b>7.2</b>	<b>9.8</b>
Elimination of expenses and income	-1.3	1.8
<b>Operating cash flow before tax</b>	<b>5.9</b>	<b>11.6</b>
Taxes paid	-2.8	-8.1
<b>Operating cash flow after tax</b>	<b>3.1</b>	<b>3.5</b>
Change in working capital needs	1.9	-2.6
<b>Net cash flow from operating activities</b>	<b>5.0</b>	<b>1.0</b>
<b>Net cash flow from investment activities</b>	<b>-5.0</b>	<b>7.9</b>
<b>Net cash flow from financing activities</b>	<b>-2.2</b>	<b>-11.7</b>
Exchange rate effect	0.7	-1.0
<b>Change in cash &amp; cash equivalents</b>	<b>-1.5</b>	<b>-3.8</b>
<b>Cash and cash equivalents – beginning of year</b>	<b>10.6</b>	<b>14.4</b>
<b>Cash and cash equivalents – end of year</b>	<b>9.1</b>	<b>10.6</b>
<b>Change in cash &amp; cash equivalents</b>	<b>-1.5</b>	<b>-3.8</b>

# Bank Covenants

	12 2013	<i>Negotiated</i>
<b>R1</b> Net financial debts/Shareholders' equity	<b>0.49</b>	<b>&lt; 0.80</b>
<b>R2</b> Net financial debts/ Ebitda	<b>2.43</b>	<b>&lt; 3.00</b>
<b>R3</b> Ebitda/Consolidated net financial interest expense	<b>4.5</b>	<b>&gt; 3.3</b>

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## ✓ Dynamism on high potential markets & segments

- Business Intelligence & Big Data
- Customer Digital Transformation
- Cloud computing
- New market segments
- Packaged & software offerings

## ✓ Financial performance

- Restructuring finalized in 2013, positive impact expected in 2014
- Closures finalized (Germany, FBC), positive impact expected in 2014
- Prospects in Latin America