



PRESS INFORMATION

Heading: 2019 annual results

Nanterre, March 4, 2020 (after the closing of the stock exchange)

2019: 10.5% operating profit and 6.9% net profit

Accounts as at 31 December (audited and in millions of euros)	2018	2019
Revenues	490.1	510.1
Business operating profit *	47.1 (9.6%)	54.7 (10.7%)
Operating profit	46 (9.4%)	53.7 (10.5%)
Net financial income	1.6	0.1
Income tax	(18)	(18.6)
Net profit	29.6 (6%)	35.2 (6.9%)
- of which, group share	26	30.8
Free cash flow **	25.8	47
Cash and cash equivalents (net of financial debt)	174.5	218.3
Staff at year-end	5,160	5,372

* Prior to cost of bonus shares and impairment of assets.

** Cash flow from operational activities, plus financial profit/loss and less net industrial investments.

Achievements

Operating profit grew by 16.8% and represents 10.5% of revenues (and 9.6% excluding capital gains).

Up by 18.9%, net profit stood at 6.9% of revenues (after income tax of 34.7%).

At €47 million, free cash flow rose sharply (conversion rate of net profit into cash: 83% on average over 3 years and 125% in 2019).

Net cash and cash equivalents increased by €43.9 million to €218.3 million at December 31, thanks in particular to the reduction in customer payment terms.

Outlook

As usual, forecasts for the current year will be posted along with the Group's 1st quarter revenues (May 6 after the closing of the stock exchange).

A dividend of €0.20 per share (significantly adjusted) will be proposed by the Board of Directors at the next Annual General Meeting.

About NEURONES

With 5,400 experts, the NEURONES Group specializes in Consulting (Management, Organization and Digital) and IT Services. It supports its clients in their digital transformation projects and in the upgrading of their information systems.

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