

Sopra Group: performance over the first 9 months of the year in line with targets, strong 3rd quarter

- Total growth of 11.5% and organic growth of 5.1% over 9 months
- Total growth of 10.2% and organic growth of 5.5% in 3rd quarter

9 month year-to-date

€m	2013	2012 pro forma	2012 reported	Total growth	Organic growth ¹
France	608.3	580.4	580.8	4.7%	4.8%
Europe (excl. France)	181.8	165.6	164.0	10.9%	9.8%
Sopra Banking Software	157.6	156.0	135.0	16.7%	1.0%
HR Access (6 months)	33.1	31.3	-	-	5.8%
Sopra Group	980.8	933.3	879.8	11.5%	5.1%

3rd quarter

€m	Q3 2013	Q3 2012 pro forma	Q3 2012 reported	Total growth	Organic growth ¹
France	194.6	184.9	185.1	5.1%	5.2%
Europe (excl. France)	58.9	53.4	55.0	7.1%	10.3%
Sopra Banking Software	49.8	49.6	50.1	-0.6 %	0.4%
HR Access	16.5	15.1	-	-	9.3%
Sopra Group	319.8	303.0	290.2	10.2%	5.5%

Paris, 28 October 2013 – Sopra Group posted revenue of €980.8 million for the first nine months of the year, representing total growth of 11.5% and organic growth of 5.1%. This performance, in line with annual targets and delivered despite a high base effect, reflects the robustness of the Group's strategy against a persistently complex, uncertain macroeconomic backdrop.

¹ Change calculated at constant exchange rates and group structure.

Comments on business activity in the 3rd quarter

In the 3rd quarter, Group revenue came to €319.8 million, representing total growth of 10.2% and organic growth of 5.5%. Resilient business in France and Europe enabled Sopra Group to outperform its market once again, although a 4th quarter slowdown in growth is expected across all Group business lines.

In France, 3rd quarter revenue came to €194.6 million, representing total growth of 5.1% and organic growth of 5.2%. Overall, business gains were uniform across regions and sectors despite a stagnant market context. Key accounts nonetheless posted standout growth, driving the Group's performance in the public sector, energy, banking, transport and aerospace sectors.

In Europe, 3rd quarter revenue amounted to €58.9 million, representing total growth of 7.1% and organic growth of 10.3%. The United Kingdom, Spain and Italy held steady despite challenging environments. Development continued in Germany, where investments have begun to pay off.

Sopra Banking Software recorded €49.8 million in 3rd quarter revenue, down 0.6% in total but representing organic growth of 0.4%. The market is active and showing signs of recovery but year-end licencing agreements remain a variable. For the financial year, Sopra Banking Software's operating margin on business activity could be approximately 10%.

At HR Access, 3rd quarter revenue amounted to €16.5 million, representing organic growth of 9.3%. The integration process is going ahead as expected and initial sales interactions with the Group have been successful. Here too, licence sales in the 4th quarter will be decisive.

Financial position

At 30 September 2013, the Group's financial position remained robust in regards to both banking covenants and debt level.

Outlook

Sopra Group confirms its annual target for organic growth of between 2% and 5%.

The Group also confirms its target for operating margin on business activity of between 7.3% and 7.7%, and maintained its forecast of net profit margin at least equal to that of the prior year, i.e. 4.6%.

Financial calendar

Tuesday, 18 February 2014, after stock market close: publication of annual results

Wednesday, 19 February 2014 at 3:30pm: analyst meeting at the Le Meurice hotel



Appendix

3rd quarter

€m	Q3 2013	Q3 2012 pro forma	Q3 2012 reported	Total growth	Organic growth
United Kingdom	21.3	20.1	21.7	-1.8%	6.0%
Spain	17.3	16.5	16.5	4.8%	4.8%
Italy	9.5	9.0	9.0	5.6%	5.6%
Switzerland	2.4	2.6	2.6	-7.7%	-7.7%
Belgium	3.2	2.6	2.6	23.1%	23.1%
Germany	5.2	2.6	2.6	NS	NS
Europe (excl. France)	58.9	53.4	55.0	7.1%	10.3%
France	194.6	184.9	185.1	5.1%	5.2%
Sopra Banking Software	49.8	49.6	50.1	-0.6%	0.4%
HR Access	16.5	15.1	-	-	9.3%
Sopra Group	319.8	303.0	290.2	10.2%	5.5%

9 month year-to-date

€m	2013	2012 pro forma	2012 reported	Total growth	Organic growth
United Kingdom	63.6	61.6	59.9	6.2%	3.2%
Spain	55.1	54.9	54.9	0.4%	0.4%
Italy	32.3	28.7	28.7	12.5%	12.5%
Switzerland	7.8	8.2	8.3	-6.0%	-4.9%
Belgium	9.8	7.7	7.7	27.3%	27.3%
Germany	13.2	4.5	4.5	NS	NS
Europe (excl. France)	181.8	165.6	164.0	10.9%	9.8%
France	608.3	580.4	580.8	4.7%	4.8%
Sopra Banking Software	157.6	156.0	135.0	16.7%	1.0%
HR Access (6 months)	33.1	31.3	-	-	5.8%
Sopra Group	980.8	933.3	879.8	11.5%	5.1%

Revenue by quarter in 2013

€m	Q1	Q2	Q3	9 months	Organic growth
United Kingdom	21.1	21.2	21.3	63.6	3.2%
Spain	17.6	20.2	17.3	55.1	0.4%
Italy	11.2	11.6	9.5	32.3	12.5%
Switzerland	2.8	2.6	2.4	7.8	-4.9%
Belgium	3.4	3.2	3.2	9.8	27.3%
Germany	3.8	4.2	5.2	13.2	NS
Europe (excl. France)	59.9	63.0	58.9	181.8	9.8%
France	208.4	205.3	194.6	608.3	4.8%
Sopra Banking Software	53.0	54.8	49.8	157.6	1.0%
HR Access	-	16.6	16.5	33.1	5.8%
Sopra Group	321.3	339.7	319.8	980.8	5.1%

