



Bilan consolidé

	31/12/2016	31/12/2015	31/12/2014
ACTIF <i>en milliers d'euros</i>			
Ecart d'acquisition	288 801	251 838	236 472
Immobilisations incorporelles	49 765	40 909	45 632
Immobilisations corporelles	14 532	7 772	6 936
Actifs financiers et autres actifs non courants	3 235	1 780	1 377
Impôts différés actifs	46 328	45 240	40 712
Actifs non courants	402 662	347 539	331 129
Stocks et en-cours	282	323	222
Clients et comptes rattachés	78 209	73 856	84 852
Autres créances courantes	24 973	22 204	17 968
Trésorerie et équivalents de trésorerie	51 716	44 664	44 574
Actifs courants	155 181	141 048	147 615
TOTAL DE L'ACTIF	557 842	488 587	478 744
CAPITAUX PROPRES ET PASSIF <i>en milliers d'euros</i>			
Capital	42 042	41 548	41 136
Réserves liées au capital	117 079	113 152	109 267
Réserves consolidées et autres réserves	184 219	158 062	121 620
Résultat de l'exercice	31 477	27 856	26 486
Capitaux propres - part attribuable aux propriétaires de la société mère	374 816	340 617	298 510
Participations ne donnant pas le contrôle	1	3	3
TOTAL DES CAPITAUX PROPRES	374 818	340 620	298 512
Emprunts et dettes financières - part à long terme	35 450	7 518	46 374
Impôts différés passifs	995	7 055	9 484
Autres dettes non courantes	9 303	8 621	9 384
Passifs non courants	45 748	23 194	65 243
Emprunts et dettes financières - part à court terme	3 685	1 465	1 322
Fournisseurs et comptes rattachés	16 466	8 483	7 931
Produits constatés d'avance	74 492	66 609	61 088
Autres dettes courantes	42 634	48 215	44 648
Passifs courants	137 276	124 773	114 989
TOTAL DU PASSIF	183 025	147 966	180 232
TOTAL DES CAPITAUX PROPRES ET DU PASSIF	557 842	488 587	478 744



Consolidated income statement

	Exercice 2016	Exercice 2015	Exercice 2014
<i>in thousands of euros</i>			
Revenue	301 078	284 612	261 590
Staff costs	-190 127	-180 150	-169 335
Purchases consumed and external expenses	-66 415	-62 371	-56 721
Taxes and duties	-2 848	-2 504	-2 506
Depreciation, amortisation, provisions and impairment	-5 549	-6 249	-4 039
Other operating expenses and income from recurring operations	14 632	11 158	10 695
Operating profit on business activity	50 771	44 496	39 685
<i>as % of revenue</i>	16,9%	15,6%	15,2%
Expenses related to stock options	-1 089	-550	-811
Amortisation of allocated intangible assets	-7 863	-6 044	-5 318
Profit from recurring operations	41 818	37 902	33 556
<i>as % of revenue</i>	13,9%	13,3%	12,8%
Other operating income and expenses	-6 738	-10 493	- 2 298
Operating profit	35 080	27 409	31 258
<i>as % of revenue</i>	11,7%	9,6%	11,9%
Cost of net financial debt	-380	-361	1 355
Other financial income and expense	522	-1 292	434
Tax charge	-3 745	2 101	-3 647
Net profit for the period from continuing operations	31 477	27 856	26 690
Net profit	31 477	27 856	26 690
<i>as % of revenue</i>	10,5%	9,8%	10,2%
Minority interests	0	1	204
Attributable to Group	31 477	27 856	26 486
Basic earnings per share	1,51	1,35	1,29
Fully diluted earnings per share	1,48	1,33	1,27



Consolidated statement of changes in net debt

<i>in thousands of euros</i>	31/12/2016	31/12/2015	31/12/2014
NET DEBT AT BEGINNING OF PERIOD (A)	-35 681	3 122	-11 185
Cash from operations after cost of net debt and tax	43 459	40 552	35 236
Cost of net financial debt	380	361	1 355
Income taxes (including deferred tax)	3 745	-2 101	3 647
Cash from operations before changes in working capital	47 584	38 813	40 238
Taxes paid	-3 291	-2 527	-3 875
Changes in working capital requirements	-5 900	13 317	10 956
Net cash from operating activities	38 394	49 602	47 319
Change related to investing activity	-10 094	-4 715	-4 659
Net interest paid	-380	-361	-1 355
Available net cash flow	27 919	44 525	41 304
Impact of changes in scope	- 45 944	- 127	- 49 719
Financial investments	-1 304	-384	-39
Dividends paid	-8 314	-8 227	- 8 210
Capital increase in cash	3 444	3 085	1 292
Other changes	342	-1 139	-2 652
TOTAL NET CHANGE DURING THE PERIOD (B)	-23 856	37 733	-18 022
Impact of changes in foreign exchange rates	756	1 071	3 715
NET DEBT AT END OF PERIOD (A-B)	-12 580	-35 681	3 122



Consolidated cash flow statement

<i>in thousands of euros</i>	Exercise 2016	Exercise 2015	Exercise 2014
Consolidated net profit (including minority interests)	31 477	27 856	26 690
Net increase in depreciation, amortisation and provisions	10 044	13 773	8 313
Unrealised gains and losses relating to changes in fair value	-	2 248	662
Share-based payment expense	1 089	550	811
Other calculated income and expense	0	0	0
Gains and losses on disposal	900	620	83
Cash from operations after cost of net debt and tax	43 459	40 552	35 236
Cost of net financial debt	380	361	1 355
Income taxes (including deferred tax)	3 745	-2 101	3 647
Cash from operations before cost of net debt and tax (A)	47 584	38 813	40 238
Tax paid (B)	-3 291	-2 527	-3 875
Changes in operating working capital requirements (included liabilities related to employee benefits) (C)	-5 900	13 317	10 956
Net cash from operating activities (D) = (A+B+C)	38 394	49 602	47 319
Purchase of tangible and intangible fixed assets	-10 094	-4 723	-4 659
Proceeds from sale of tangible and intangible fixed assets	0	8	-
Purchase of financial assets	-202	-608	0
Proceeds from sale of financial assets	0	0	297
Impact of changes in the scope of consolidation	-45 944	-127	49 719
Loans and advances	-1 102	223	335
Net cash from (used in) investing activities (E)	-57 342	-5 227	-54 416
Proceeds on issue of shares	-	-	-
Proceeds on the exercise of stock options	3 444	3 085	1 292
Purchase and proceeds from disposal of treasury shares	-	0	-
Dividends paid during the period:	-	-	-
- Dividends paid to shareholders of parent Company	-8 314	-8 227	8 210
- Dividends paid to minority interests of consolidated expenses	-	-	-
Change in borrowings	31 344	40 984	7 744
Net interest paid (including finance leases)	-380	-361	-1 355
Other cash flow relating to financing activities	-60	339	-685
Net cash from (used in) financing activities (F)	26 034	-46 148	-1 214
Effect of foreign exchange rate changes (G)	756	1 071	3 715
NET CHANGE IN CASH AND CASH EQUIVALENTS (D+E+F+G)	7 841	-702	-4 597
Opening cash position	43 866	44 568	49 165
Closing cash position	51 707	43 866	44 568