



# Press Release

Boulogne-Billancourt, October 20, 2021

Q3 2021 Financial information

## 2021 third-quarter revenue

Organic growth: +11.9%

### Annual revenue target revised upwards

Target for operating margin from ordinary activities moved to the top of the range

In € million	Q3 2020	Q3 2021*	Organic change	9 months 2020	9 months 2021*	Organic change
France	50.1	55.8	+11.4%	160.3	174.1	+8.6%
International	49.7	55.8	+12.4%	154.2	170.5	+10.6%
<b>Total</b>	99.8	111.6	+11.9%	314.5	344.7	+9.6%

\* Pre-audit figures

#### **Aubay delivered another strong performance over third-quarter 2021, with growth accelerating to 11.9%.**

Consolidated revenue came to €111.6 million, of which €55.8 million was generated in France and €55.8 million overseas. As in the second quarter of the year, performances in France and overseas were very similar, with double-digit growth of 11.4% and 12.4%, respectively.

During the period, all of the expiring services center contracts were renewed by their clients and the Group won numerous new accounts, thereby expanding the scope of its business operations. The market was once again very buoyant, with the Group receiving an ever-increasing number of tenders.

Recruitment continued to play a key role in driving the sales momentum. In September, the Group passed the symbolic 7,000 mark, with 7,103 employees at September 30, 2021 versus 6,888 at June 30, 2021, representing a record net recruitment of 215 employees in the third quarter alone, and 541 net new hires since the beginning of the year.

Productivity remained high at 95.0%, up from 94.5% in the year-ago period.

#### **Outlook for 2021**

Based on the performance delivered during the first nine months of the year and the strong upward trends observed, the Group has revised its annual revenue target upwards for the second time. Initially set at between €440 million and €450 million and then adjusted in July 2021 to between €456 million and €465 million, the revenue target is now set at between **€465 million and €470 million**.

The target for operating margin from ordinary activities has been moved to the top of the range, at between **10% and 10.5%** versus between 9.5% and 10.5% previously.

**Aubay will publish its full-year 2021 revenue on Wednesday, January 26, 2022 after the close of trading.**

#### **Contacts**

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## Glossary

**Organic revenue growth:** this refers to growth calculated for a constant scope of activity for a given period, excluding revenue from companies that were acquired or sold during the period. As Aubay conducts most of its business in the euro zone, any impact from changes in exchange rates is minimal.

	9 months 2021
Organic growth	+9.6%
Impact of changes in scope	0
Growth as reported	+9.6%

**Recurring operating income:** this indicator corresponds to operating income before the cost of free shares and other income and expenses that are unusual, significant or infrequent and that are booked separately in order to facilitate understanding of an entity's recurring operating performance.

**Operating margin from ordinary activities:** this indicator, which is expressed as a percentage, is the ratio of operating profit from ordinary activities to revenue.

**Net debt or net cash:** this indicator represents the difference between an entity's cash and debt. If the result is negative, it is referred to as net debt. If it is positive, it is referred to as net cash.

## About Aubay

*Aubay is a digital services company working alongside some of the biggest names in the Banking, Finance, Insurance, Manufacturing, Energy, Transport and Telecoms sectors. With 7,103 employees in seven countries (France, Belgium, Luxembourg, Italy, Spain, Portugal and the United Kingdom), Aubay generated revenue of €426.4 million in 2020.*



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