



## Strong progress with all results in 2017

### Robust net income growth to €2.5m vs. €0.7m in 2016

Press release – Paris, March 22, 2018, 5:45pm

**Weborama** (FR0010337444 – ALWEB – PEA PME), a global leader for data science delivering scientific consumer insights, is today reporting its earnings for FY 2017, ended December 31, 2017, as audited and approved by the Board of Directors during its meeting on March 21, 2018.

€m	2017	2016 restated <sup>(1)</sup>	Change %	2016 reported
Revenues <sup>(1)</sup>	31.38	27.99	+12%	29.05
Gross margin	20.74	16.89	+23%	17.54
<i>Gross margin rate</i>	66%	60%	-	60%
Capitalized production	4.52	3.78	+19%	3.78
Operating expenses <sup>(1)</sup>	(19.40)	(16.54)	+17%	(17.17)
Depreciation and provisions	(3.74)	(3.29)	+14%	(3.29)
<b>EBIT</b>	<b>2.12</b>	<b>0.84</b>	<b>+154%</b>	<b>0.86</b>
<i>Operating margin rate</i>	7%	3%	-	3%
Financial income (expense)	(0.23)	(0.23)	-0%	(0.23)
<b>Income from ordinary operations</b>	<b>1.89</b>	<b>0.61</b>	<b>+213%</b>	<b>0.63</b>
Non-recurring income (expense)	(0.03)	(0.35)	-91%	(0.35)
Corporate income tax	(0.50)	(0.37)	+41%	(0.37)
Research tax credit	1.89	1.53	+24%	1.53
Minority interests and income from associates	(0.78)	(0.73)	+9%	(0.73)
<b>Net income</b>	<b>2.47</b>	<b>0.69</b>	<b>+259%</b>	<b>0.70</b>
<i>Net margin rate</i>	8%	2%	-	2%

<sup>(1)</sup> Following the publication of revenues, when auditing the 2017 accounts, the company, as agreed with its statutory auditors, modified its assessment of the exclusive control of part of its Russian operations. This change of scope is reflected in a €1.3m contraction in revenues and has not had any impact on earnings (EBIT and net income) or revenue growth rates, which are virtually unchanged.

To ensure the consistency and clarity of its financial information, the company is presenting proforma accounts for 2016. For reference, 2017 reported revenues (unaudited) came to €32.7m.

## 2017 revenue growth driven by strong development for the Data Strategy business

In 2017, Weborama continued to build on its robust growth, with proforma revenues climbing +12% to €31.38m, buoyed by the launch of operations in the US and the contracts signed with a large number of new key accounts. The Group generated 70% of its revenues on export markets in 2017, compared with 68% in 2016.

In line with the Group's strategy, the Data Strategy business has continued to develop and now represents 68% of revenues or €21.26m, up 27%. The Advertising division's sales are down 10% to €10.1m, representing 32% of consolidated revenues.

## Strong progress with all results in 2017

The Group significantly improved its gross margin in 2017, benefiting from a more favorable product mix and its selective approach targeting contracts with higher margins. It is up to €20.74m, compared with €16.89m in 2016, representing 66% of revenues.

EBIT is up €1.3m to €2.12m, with an operating margin of almost 7%.

The increase in capitalized production and operating expenses reflects Weborama's technological and human investments in R&D in 2017 (+22%). The Group had 240 employees at December 31, 2017, compared with 210 at end-2016.

After factoring in -€0.23m of financial expenses, stable versus 2016, income from ordinary operations before tax represents €1.89m, an increase of +213% compared with 2016.

For reference, the company capitalizes part of its Research and Development costs and recorded a €1.89m research tax credit for 2017, up 24% from 2016 (€1.53m).

The Group is reporting strong growth in net income, up from €0.69m in 2016 to €2.47m, with a net margin of 8%.

## Solid balance sheet position

At December 31, 2017, Weborama's balance sheet position is still particularly strong, with €4.65m of free cash flow (versus €5.57m in 2016). The slight contraction in the cash position is linked primarily to a reduction in medium-long term debt from €6.4m to €4.9m. Shareholders' equity is up €2.36m from 2016 to €20.19m.

## International development to continue in 2018

After demonstrating its capacity to accelerate the development of its Data Strategy division in 2017, Weborama plans to continue building on this in 2018, increasing its market share in Europe and expanding its international footprint, particularly in the US, where the Group set up various offices at the end of the year and where several high-potential pilot projects are underway. Alongside this, Weborama has adapted its platform in Mandarin in line with its plans to enter the Chinese market.

With a very promising international pipeline and an increasingly recurrent business model, Weborama expects to deliver strong revenue growth in 2018.

The Group is moving forward with its investment policy to help drive its future development. In a dynamic environment with constant innovation, Weborama aims to maintain its leading position by further strengthening its technological platform and expanding its range with new solutions based on artificial intelligence and data science.

Next press release: 2018 first-half consolidated revenues on July 19, 2018

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Weborama is a world leader for data science supporting businesses with their digital marketing transformation thanks to its range of tools and expertise delivering scientific consumer insights. In a globalized marketing world within which the relationship between brands and their audiences is increasingly individualized, Weborama provides a custom proprietary data solution that is efficient, non-intrusive and competitive, on a global scale, for next-generation marketers.

Weborama's solutions include a number of proprietary technologies, particularly a data management platform (DMP), fed by one of the world's most advanced behavioral databases (BigSea: 1.3 billion anonymized profiles, 220 qualification criteria). Expanding strongly, this database benefits from exclusive Data Science capabilities combining Natural Language Processing and Machine Learning.

Listed on Euronext Growth™ in Paris, Weborama is developing its expertise in around 30 countries, supported by a team of 250 people. Weborama is an accredited research entity in France and a member of the Excellence Club of BPI France, which has awarded the Group its "Innovative Business" label. It is also eligible for SME share-based savings schemes (PEA-PME).

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