Press release

Paris, July 29, 2015

Strong increase in business performance and results during the first half of 2015

- **Revenue of €1.058 billion**
    - **up 15% on a comparable basis[1]**
    - **up 50% on a reported basis**

- **Growth in all geographies; the United States now the Group's second largest market after China**

- **EBITDA up 37%[2] to 23.6% of revenue**

- **Profit attributable to Group shareholders up 63% to €122 million on a reported basis**

- **Guidance raised for 2015**
    - **Revenue growth on a comparable basis between 10 and 12%**
    - **EBITDA margin ≥ 22%**

Paris, July 29, 2015 – Ingenico Group (Euronext: FR0000125346 – ING) announced today its reviewed financial statements for the six-month period ended June 30, 2015.

Philippe Lazare, the Chairman and CEO of Ingenico Group, commented: *"In the first half of this year, Ingenico Group has once again demonstrated its continued transformation while managing to deliver outstanding performance across the board. Our multi-local approach has delivered steady growth across all regions. Moreover, the performance of our e-Payments division bears witness to the successful integration process under way at GlobalCollect. These results have led us to raise our guidance for both revenue and EBITDA margin in 2015. We have also continued to make rapid headway in our key projects, with the deployment of our cross-channel solutions and the market launch of Telium Tetra, which is progressing according to plan.*
Ingenico Group is ideally positioned to capture the full range of growth opportunities the payment industry has to offer."

[1] *On a like-for-like basis at constant exchange rates.*
[2] *Pro forma figures including the contribution of GlobalCollect from January 1, 2014.*

H1 2015 results

To facilitate the assessment of the Group's performance, the interim consolidated results for the first half of 2015 are compared here with pro forma results, i.e., not reviewed, but restated and adjusted, with effect from January 1 2014, to reflect the consolidation of GlobalCollect, which took place during fiscal year 2014. Please see Exhibit 4.

Key figures

(in millions of euros)	H1'15	H1'14 reported	H1'14 pro forma[2]
Revenue	1,058	703	859
Adjusted gross profit	474	325	378
As a % of revenue	*44.8%*	*46.2%*	*44.0%*
Adjusted operating expenses	(253)	(190)	(219)
Profit from ordinary activities, adjusted (EBIT)	221	135	159
As a % of revenue	*20.9%*	*19.3%*	*18.5%*
Operating margin	194	119	-
Net profit	124	75	-
Net profit attributable to Group shareholders	122	75	-
EBITDA	249	158	182
As a % of revenue	*23.6%*	*22.4%*	*21.2%*
Free cash flow	59	59	-
Net debt	441	251	-
Net debt-to-EBITDA ratio[3]	0.9x	0.8x	-
Equity attributable to Group shareholders	1,395	838	-

[3] *Year-on-year.*

15% organic growth in revenue

To reflect the enlarged scope of its business, Ingenico Group is now organized into five divisions: Europe & Africa (the former SEPA and EMEA segments, without the Middle East), Asia-Pacific and Middle East, Latin America, North America and e-Payments.

	H1 2015			Q2 2015		
	€m	% change		€m	% change	
		Comparable*	Reported**		Comparable*	Reported**
Europe–Africa	366	4%	5%	197	8%	9%
APAC & Middle East	210	19%	40%	111	8%	29%
Latin America	119	28%	27%	65	37%	33%
North America	132	40%	67%	69	23%	50%
e-Payments	231	17%	N/A	118	15%	N/A
Total	1,058	15%	50%	560	14%	48%

**Reflecting the new regional breakdown and the acquisition of GlobalCollect as of January 1, 2014.*

***Reflecting the new regional organization structure.*

Performance in the first half

In the first half of 2015, revenue totaled €1.058 billion, representing a 50% increase on a reported basis, including a positive foreign exchange impact of €68 million and a €196 million contribution from GlobalCollect during the period. Total revenue included €725 million generated by the Payment Terminals business and €333 million generated by Payment Services.

On a comparable basis[1], revenue growth was 15% higher than in H1 2014, due to double-digit growth in both segments. The substantial 15% growth in Terminals was supported by the multi-local footprint of the Group, which has continued to reap the benefits of EMV migration in the United States, the expansion of NFC technology (in roughly 80% of all Telium terminals shipped) and the ongoing initiative by emerging economies to install payment equipment. The Payment Services business also saw 16% growth, driven by a buoyant e-business market, vigorous in-store payment services and the Group's first cross-channel contracts.

All regions contributed during the period to the Group's overall performance. In Europe-Africa, sales momentum for both payment terminals and in-store payment services was robust in mature markets. Revenue growth accelerated in North America, particularly in the United States (>+90%), Ingenico Group's second largest market in the first semester. The Group's vigorous expansion in the emerging markets also continued, particularly in China and Brazil.

The e-Payments division showed strong growth across all entities and geographic areas, especially in APAC and Latin America. The legacy Travel and Gaming businesses have lost none of their vibrancy, and the Group won its first major contracts in new vertical markets, such as online education. These results reflect the successful integration process under way at GlobalCollect.

Performance in the second quarter

In the second quarter of 2015, revenue totaled €560 million, representing a 48% increase on a reported basis, including a positive foreign exchange impact of €37 million and a €100 million contribution from GlobalCollect during the period. Total revenue included €388 million generated by the Terminals business and €172 million generated by Payment Services.

On a comparable basis[1], revenue was 14% above the Q2 2014 figure. Brisk business in China and the United States drove the 13% increase in Terminals revenue, while sound performance across all segments was behind the 16% rise in Payment Services revenue.

In the second quarter, the Group posted strong organic growth across all divisions, successfully deploying its geographically differentiated strategy. Compared with Q2 2014, the various divisions performed as follows on a like-for-like basis:

- Europe-Africa (+8%): Ingenico Group delivered sound performance in the region despite a troubled economy in Russia. In Italy, the Group returned to growth this quarter, due to the introduction of new tax rules. In Germany, a fresh wave of terminal replacements boosted business, and the trend in Payment Services was also positive. Moreover, a change in accounting methods had a beneficial impact on the Group's figures for the period. In the United-Kingdom, the Group has further reinforced its strong position by securing contract renewals with major acquirers and leading ISOs (Independent Sales Organization). Ingenico Group has continued to gain ground in Romania and other emerging markets. In addition, the Group has further expanded its in-store Payment Services in Western Europe, where its cross-channel offering has led to greater market presence.

- Asia-Pacific and Middle East (+8%): Ingenico Group once again posted rapid growth in China (+22%). With its end-to-end offering, the Group's local subsidiary Landi has captured the banking industry's growth potential. In India, the Group's performance exceeded its expectations for the period. Results were buoyed by a government tax incentive program designed to promote the shift to electronic payment, and the trend is expected to continue over the next quarters. However, while market dynamics remain strong in Indonesia, a change of seasonality due to bank tenders offset the Group's otherwise good performance in the region. Business for the quarter was down in Turkey, but upcoming certifications should pave the way for a return to growth in the next quarters.

- Latin America (+37%): The primary driver of growth in the region was a high level of investment by Brazil's major acquirers. The Group's business grew substantially across the region, notably in Central America and in Chile. As for Mexico, performance has been impacted by a high basis of comparison on the back of a strong replacement of payment equipment in 2014 in response to new regulations.

- North America (+23%): The Group's outstanding performance in the United States continued this quarter at a 68% pace. It was driven by ongoing deployment of EMV and NFC solutions across all segments, from large-scale retailers to small and even micro merchants, whom the Group now serves with mobile payment solutions tailored to their needs. Due to its expanded market presence, Ingenico Group is well-positioned to capture the shift to EMV in new vertical markets, such as hospitality with the deployment of its EMV touchscreen terminals for G6 Hospitality (which includes the Motel 6 and Studio 6 brands).
As expected, the Group's performance in Canada was affected by a very high basis of comparison created by an extremely large order in the second quarter of 2014.

- e-Payments (+15%): Ingenico Group's two online payment entities once again recorded double-digit growth, driven by the current e-commerce boom. In addition, GlobalCollect achieved 15% growth thanks to a favorable product mix involving foreign exchange activities for cross-border transactions.

Gross profit up 25%

On a pro forma basis[2], adjusted gross profit in the first half of 2015 increased by 25% year-on-year to €474 million. It reached 44.8% of revenue, gaining 80 basis points compared with H1 2014.

Gross Margin in the Terminals business saw a 40 basis-point increase to 47.8% of revenue[2] .This performance was supported by a combination of strong growth in this segment and a favorable product and geography mix.

Gross margin in the Payment Services business rose by 170 basis points to 38.2% of revenue on a pro forma basis[2]. There were three reasons behind this strong growth: continued progress in cost control on the Axis platform, an e-Payments budget that projects greater spending in the second half and positive results in the foreign exchange business.

Operating expenses under control at 23.9% of revenue

On an adjusted basis, operating expenses in the first half of 2015 increased by 15% to a total of €253 million, as higher capital expenditure was required to keep pace with the Group's expansion. They represented 23.9% of revenue, versus 25.5% in the first half of 2014 on a pro forma basis[2].

EBITDA margin up 240 basis points to 23.6% of revenue

On a pro forma basis[2] , EBITDA increased by 37% to €249 million, up from €182 million in the first half of 2014. The EBITDA margin increased by 240 basis points to 23.6% of revenue.

EBIT margin up 240 basis points

In the first half of 2015, EBIT increased by 39% to €221 million, compared with €159 million in the first half of 2014 on a pro forma basis[2]. The EBIT margin was 20.9% of revenue, up 240 basis points.

Profit from operating activities up over H1 2014

Other operating income and expenses represented a net expense of €3 million, up from €2 million in the first half of 2014.
Purchase Price Allocation expenses totaled €25 million in the first half of 2015, versus €26 million in the prior-year period on a pro forma basis.[2]

After accounting for Purchase Price Allocation and other operating income and expenses, profit from operations totaled €194 million, a 45% increase compared with the €119 million figure for the first half of 2014. The Group's operating margin increased to 18.3% of revenue.

Profit attributable to Group shareholders up over H1 2014

Income tax expense rose from €37 million in the first half of 2014 to €64 million in the first half of 2015. As of June 30 2015, the Group's estimated effective tax rate was up to 34%, reflecting a less favorable country mix.
The profit attributable to Ingenico Group S.A. shareholders includes net finance costs of €6 million. In the first half of 2015, net profit attributable to Ingenico Group S.A. shareholders rose sharply to €122 million, up from €75 million in the prior-year period.

A sound financial position in line with the Group's growth plan

Total equity attributable to Ingenico Group S.A. shareholders was €1.395 billion.

During the first half of 2015, Ingenico Group's operations generated free cash flow of €59 million. This result was in line with the prior-year amount, due to the rise in tax expense and a more significant change in working capital requirement. At the same time, however, the Group's working capital requirement fell from 12%of revenue in the previous year to 11% of revenue as a result of good control over inventory and trade receivables. The Group has maintained its goal for the year of converting 45 to 50% of EBITDA into free cash flow.

On June 26, 2015, Ingenico Group successfully issued 7-year zero-coupon convertible bonds (OCEANEs) with a total principal amount of €500 million. As of June 30, 2015, the Group's net debt had decreased to €441 million, an amount including €111 million for the early redemption of OCEANE bonds at the beginning of the year.

Accordingly, the net debt-to-equity ratio stood at 32%, while the net debt-to-EBITDA ratio was 0.9x, down from 1.8x as of end-December 2014 on a pro forma basis. The Group's finances thus returned to what they were before the GlobalCollect acquisition.

Highlights of the second quarter

Strategic partnership with Fosun
In May 2015, Ingenico Group entered into a partnership with Fosun to accelerate development in China. Their agreement gives a fund managed by Fosun a 20% interest in Ingenico Group's Hong Kong-based holding company for the business of the Group's Chinese subsidiary Landi.

Collaboration between Ingenico Payment Services and Google Inc.
In the second quarter of 2015, Ingenico Payment Services signed an agreement with Google Inc. to help online merchants boost their cross-border sales. The pilot program launched initially in Belgium brings together the expertise of both companies in relation to payment and consumer habits in order to offer merchants the tools they need to develop their business abroad.

Bpifrance becomes an Ingenico Group shareholder
Bpifrance has acquired a 5.5% stake in Ingenico Group's share capital from Morpho, a subsidiary of Safran.

Successful OCEANE bond issue
In June 2015, Ingenico Group issued a new OCEANE zero-coupon bond maturing in 2022 with a nominal amount of €500 million. The conversion price has been set at a premium of 55% over the reference price[4] for Ingenico Group stock. Through this bond issue, the Group has taken advantage of favorable market conditions to diversify its sources of funding and finance a strategy geared towards profitable growth.

Outlook

The Group has raised its guidance for annual revenue growth to between 10% and 12% on a comparable basis.[5]

Based on how well both of its businesses have performed in the first half of the year, the Group has also raised its full-year guidance for EBITDA margin, which is now expected to reach or exceed 22% of revenue in 2015.

Conference call

A conference call to discuss Ingenico Group's H1 2015 results will be held on July 29, 2015 at 6.00 p.m., Paris time. Dial-in numbers: 01 70 99 32 12 (French domestic), +1 334 323 6203 (for the United States) and +44 (0)20 7162 0177 (international) with the conference code: 954277. The presentation will also be available on www.ingenico.com/finance.

This press release contains forward-looking statements. The trends and objectives given in this release are based on data, assumptions and estimates considered reasonable by Ingenico Group. These data, assumptions and estimates may change or be amended as a result of uncertainties connected in particular with the performance of Ingenico Group and its subsidiaries. These forward-looking statements in no case constitute a guarantee of future performance, and involve risks and uncertainties. Actual performance may differ materially from that expressed or suggested in the forward-looking statements. Ingenico Group therefore makes no firm commitment on the realization of the growth objectives shown in this release. Ingenico Group and its subsidiaries, as well as their executives, representatives, employees and respective advisors, undertake no obligation to update or revise any forward-looking statements contained in this release, whether as a result of new information, future developments or otherwise. This release shall not constitute an offer to sell or the solicitation of an offer to buy or subscribe for securities or financial instruments.

[4] *The reference price is equal to the volume-weighted average price for the Company's stock on the Euronext Paris stock market between the opening of market trading on June 23, 2015 and the time when the final terms of the offering are set.*

[5] *Pro forma revenue of €1.846 billion in 2014.*

About Ingenico Group

Ingenico Group (Euronext: FR0000125346 – ING) is the global leader in seamless payment, providing smart, trusted and secure solutions to empower commerce across all channels, in-store, online and mobile. With the world's largest payment acceptance network, we deliver secure payment solutions with a local, national and international scope. We are the trusted world-class partner for financial institutions and retailers, from small merchants to several of the world's best known global brands. Our solutions enable merchants to simplify payment and deliver their brand promise.
Learn more at www.ingenico.com twitter.com/ingenico

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Upcoming events

Conference call on H1 2015 results: July 29, 2015 at 6 p.m., Paris time
Q3 2015 revenue: October 22, 2015

EXHIBIT 1
Basis for preparing the 2015 interim financial statements

The consolidated financial statements have been drawn up in accordance with International Financial Reporting Standards (IFRS). In order to provide meaningful comparable information, these data have been presented on an adjusted basis, i.e. restated to reflect the depreciation and amortization expenses arising on the acquisition of new entities. Pursuant to IFRS3R, the purchase price for new entities is allocated to the identifiable assets acquired and subsequently amortized over specified periods.

The main financial data for 2015 has been analyzed on an adjusted basis, i.e., before purchase price allocation (PPA). Please see Exhibit 3.

To facilitate assessment of the Group's performance from January 1st, 2015 onward, consolidated revenue and the key consolidated financial figures for 2014 have been restated, with effect from January 1, 2014, to reflect the acquisition of GlobalCollect completed on September 30, 2014 ("2014 pro forma") and presented on a non-reviewed adjusted basis (restated to reflect Purchase Price Allocation expenses recognized on acquisitions and divestitures). Please see Exhibit 4.

EBITDA is not an accounting term; it is a financial metric defined here as profit from ordinary activities before depreciation, amortization and provisions, and before expenses for shares distributed to employees and officers. The reconciliation of adjusted profit from ordinary operations to EBITDA is available in Exhibit 3.

EBIT (Earnings Before Interest and Taxes) is equal to profit from ordinary activities, adjusted for amortization of the purchase price for newly acquired entities allocated to the identifiable assets acquired.

Free cash flow is equal to EBITDA less: cash and other operating income and expenses, changes in working capital requirements, investing activities net of disposals, financial expenses net of financial income, and tax paid.

EXHIBIT 2
Income statements, balance sheet, cash flow statements

1. INTERIM CONSOLIDATED INCOME STATEMENTS (REVIEWED)

(in millions of euros)	June 30, 2015	June 30, 2014
Revenue	1 058	703
Cost of sales	(590)	(378)
Gross profit	**468**	**325**
Distribution and marketing costs	(99)	(76)
Research and development expenses	(70)	(50)
Administrative expenses	(102)	(77)
Profit from ordinary activities	**197**	**122**
Other operating income	0	0
Other operating expenses	(3)	(2)
Profit from operating activities	**194**	**119**
Finance income	60	20
Finance costs	(66)	(28)
Net finance costs	**(6)**	**(8)**
Share of profits of equity-accounted investees	0	0
Profit before income tax	**188**	**112**
Income tax expense	(64)	(37)
Profit for the period	**124**	**75**
Attributable to:		
- owners of Ingenico Group SA	122	75
- non-controlling interests	1	0

EARNINGS PER SHARE (in euros)		
Net earnings		
- Basic earnings per share	2,03	1,42
- Diluted earnings per share	2,02	1,34

2. INTERIM CONSOLIDATED BALANCE SHEET (REVIEWED)

ASSETS (in millions of euros)	June 30, 2015	Dec. 31, 2014
NON-CURRENT ASSETS		
Goodwill	1 350	1 343
Other intangible assets	529	545
Property, plant and equipment	51	52
Investments in equity-accounted investees	15	14
Financial assets	11	7
Deferred tax assets	41	41
Other non-current assets	30	28
TOTAL NON-CURRENT ASSETS	2 027	2 028
CURRENT ASSETS		
Inventories	148	118
Trade and related receivables	476	426
Receivables related to intermediation activities	14	2
Other current assets	27	35
Current tax receivables	9	9
Derivative financial instruments	8	11
Funds related to intermediation activities	265	308
Cash and cash equivalents	810	426
TOTAL CURRENT ASSETS	1 757	1 337
TOTAL ASSETS	3 784	3 365

EQUITY AND LIABILITIES		
Share capital	61	57
Share premium account	720	575
Retained earnings and other reserves	565	417
Translation reserve	48	24
Equity for the period attributable to Ingenico Group S.A. shareholders	1 395	1 074
Non-controlling interests	2	2
TOTAL EQUITY	1 397	1 076
NON-CURRENT LIABILITIES		
Long-term loans and borrowings	956	1 036
Provisions for retirement benefit obligations	19	18
Other provisions	23	25
Deferred tax liabilities	140	119
Other non-current liabilities	96	36
TOTAL NON-CURRENT LIABILITIES	1 234	1 234
CURRENT LIABILITIES		
Short-term loans and borrowings	295	154
Other provisions	21	18
Trade and related payables	424	413
Payables related to intermediation activities	279	310
Other current liabilities	102	126
Current tax liabilities	29	29
Derivative financial instruments	4	4
TOTAL CURRENT LIABILITIES	1 153	1 055
TOTAL LIABILITIES	2 387	2 289
TOTAL EQUITY AND LIABILITIES	3 784	3 365

3. INTERIM CONSOLIDATED CASH FLOW STATEMENTS (REVIEWED)

(in millions of euros)	June 30, 2015	June 30, 2014
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the period	124	75
Adjustments for:		
• Share of profit of equity-accounted investees	(0)	(0)
• Income tax expense / (income)	64	37
• Depreciation, amortization and provisions	45	31
• Change in fair value	0	2
• (Gains) / losses on disposal of assets	1	(0)
• Net interest costs / (revenue)	5	8
Share-based payment expense [1]	9	5
Interest paid	(13)	(11)
Income tax paid	(73)	(28)
CASH FLOWS FROM OPERATING ACTIVITIES BEFORE CHANGE IN NET WORKING CAPITAL	161	118
Change in working capital		
• Inventories	(23)	(7)
• Trade and other receivables	(41)	(35)
• Trade and other payables	(17)	0
CHANGE IN NET WORKING CAPITAL	(81)	(42)
NET CASH FLOWS FROM OPERATING ACTIVITIES	80	76
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of tangible and intangible fixed assets	(28)	(21)
Proceeds from sale of tangible and intangible fixed assets	1	0
Loans and advances granted and other financial assets	(4)	(1)
Loan repayments received	1	1
Interest received	5	5
NET CASH FLOWS FROM INVESTING ACTIVITIES	(25)	(16)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from share capital issues	-	0
Purchase/(sale) of treasury shares	0	(0)
Proceeds from loans and borrowings	1 133	447
Repayment of loans and borrowings	(887)	(192)
Change in the Group's ownership interests in controlled entities	94	-
Changes in other financial liabilities	6	1
Dividends paid to shareholders	(31)	(20)
NET CASH FLOWS USED IN FINANCING ACTIVITIES	315	235
	7	0
CHANGE IN CASH AND CASH EQUIVALENTS	377	295
Cash and cash equivalents at beginning of the year	412	329
Cash and cash equivalents at end of the period [1]	789	624

Comments

[1] share-based payment expense of €9.4 million, including €3.3 million paid in equity instruments and €6.1 million paid in cash.

[2] CASH AND CASH EQUIVALENTS	June 30, 2015	June 30, 2014
Short-term investments and short-term deposits (only portion classified as cash)	306	244
Cash on hand	504	417
Bank overdrafts (included in short-term borrowings)	(22)	(38)
TOTAL CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	789	624

EXHIBIT 3

Impact of purchase price allocation (PPA)

(in millions of euros)	H1'15 adjusted excl. PPA	PPA impact	H1'15 reported
Gross profit	474	(6)	468
Operating expenses	(253)	(19)	(272)
Profit from ordinary activities	221	(25)	197

Reconciliation of profit from ordinary activities to EBITDA

EBITDA represents profit from ordinary activities, restated to include the following:

- Provisions for impairment of tangible and intangible assets, net of reversals (including impairment of goodwill or other intangible assets with indefinite lives, but not provisions for impairment of inventories, trade and related receivables and other current assets), and provisions for risks and charges (both current and non-current) on the liability side of the balance sheet, net of reversals.
- Expenses related to the restatement of finance lease obligations on consolidation.
- Expenses recognized in connection with the award of stock options, free shares or any other payments to be accounted for using IFRS 2, Share-based Payment.
- Changes in the fair value of inventories in accordance with IFRS 3, Business Combinations, i.e. determined by calculating the selling price less costs to complete and sell.

Reconciliation:

(in millions of euros)	H1'15	H1'14 pro forma[2]	H1'14 reported
Profit from ordinary activities	197	133	122
Allocated assets amortization	25	26	13
EBIT	221	159	135
Other D&A and changes in provisions	20	18	18
Share-based payment expenses	8	5	5
EBITDA	249	182	158

EXHIBIT 4

2014 pro forma financial data

To reflect the enlarged scope of its business, Ingenico Group is now organized into five divisions: Europe & Africa (the former SEPA and EMEA segments, without the Middle East), Asia-Pacific and Middle East, Latin America, North America and e-Payments.

To facilitate assessment of the Group's performance from January 1, 2015 onward, consolidated revenue and the key consolidated financial figures for 2014 have been restated, with effect from January 1, 2014, to reflect the acquisition of GlobalCollect completed on September 30, 2014 ("2014 pro forma") and presented on an adjusted basis (restated to reflect Purchase Price Allocation expenses recognized on acquisitions and divestitures).

Pro forma revenue for 2014

(reflecting the new regional breakdown and the acquisition of GlobalCollect as of January 1, 2014)

(in millions of euros)	Q1 2014	Q2 2014	Q3 2014	Q4 2014	2014
Europe & Africa	168	181	182	197	728
APAC & Middle East	64	86	80	97	327
Latin America	45	49	50	61	205
North America	33	46	53	57	189
e-Payments	90	96	99	112	397
Total	400	459	464	524	1,846

2014 pro forma key financial data

(including GlobalCollect as of January 1, 2014)

(in millions of euros)	H1'14 pro forma	H1'14 reported
Revenue	859	703
Adjusted gross profit	378	325
As a % of revenue	*44.0%*	*46.2%*
Adjusted operating expenses	(219)	(190)
As a % of revenue	*(25.5%)*	*(27.0%)*
Profit from ordinary activities, adjusted (EBIT)	159	135
As a % of revenue	*18.5%*	*19.3%*
Profit from operating activities	-	119
Net profit	-	75
Net profit attributable to Group shareholders	-	75
EBITDA	182	158
As a % of revenue	*21.2%*	*22.4%*