



## Communiqué de Presse

### **Ipsos reports stronger results for 2000 Operating profit increases by 72% to 24.1 million euros Net Income Increases by 69% to 12.3 million euros**

**Paris, 28 March, 2001.**

Ipsos consolidated revenues for the year ended December 31, 2000 reached € 329.4 million euros, a 43% increase from 1999.

At constant exchange rates and on a comparable consolidation basis, Ipsos growth reached 13.0%. This performance confirms the dynamism of the Ipsos group as a worldwide player in the market research industry. Its business growth exceeds that of the worldwide research market, estimated as around 9% for 2000.

Million Euros	2000	1999	2000/99
Revenues	329.4	230.7	+43%
Gross margin	182.7	127.4	+44%
Operating profit before employee profit sharing	24.7	14.5	+70%
Operating profit after employee profit sharing	24.1	14.0	+72%
Results before tax of integrated companies	20.9	11.8	+77%
<i>Companies at equity</i>	-1.4	-0.7	-
Net income shareholders' part *	12.3	7.3	+69%

\* Before goodwill amortization

#### **Strong increase in Operating profit**

For the year ended Dec. 31, 2000, Ipsos reported operating profit of 24.1 million euros, an increase of 72% from 1999. The percentage increase outpaced growth in revenues and was twice the rate recorded in 1999. Operating income now represents 7.3% of total revenues, an increase of 1.2 basis points from 1999. In accordance with new French accounting rules (Rule 99-02 of the French Accounting Regulation Committee), operating profit is calculated after employee profit sharing. Without this change, it would have amounted to 24.7 million euros, or a 7.5% operating income.

**The Group's net income shareholders' part** reaches 12.3 million euros, up 69% before amortization of goodwill. Including this amortization, it amounts to 5.9 million euros, up 67.3%.

In June 2000, **Ipsos has increased its capital** through a successful public offering of shares with warrants (ABSA) amounting to 110 million euros.



**In 2000, Ipsos has pursued a selective acquisition and know-how integration policy.**

- Acquisition of Médiangles specialized in the Internet marketing issues (France)
- Acquisition of Bimsa, specialized in marketing, medias and public opinion research (Mexico),
- Acquisition of Tandemar, specialized in advertising research, renamed Ipsos-ASI (Canada),
- Set-up of the Ipsos-Link joint venture (China)
- Acquisition of Angus Reid, specialized in marketing and public opinion research (Canada et USA),
- Acquisition of Research in Focus, specialized in global marketing research (UK)
- Extension of Ipsos-Stat cover (Lebanon) to United Arab Emirates and other countries in the region.
- Extension of Ipsos geographical cover in Latin America with the acquisition of Mora y Araujo (Argentina, marketing and public opinion), Search Marketing (Chile, marketing and media) and Marplan (Brazil, marketing and media). These companies will be part of the consolidation scope starting January 1<sup>st</sup>, 2001.

Besides, in all its business lines, Ipsos has launched new products and services, such as the Ipsos Evolution brand portfolio in marketing research or online research methodologies for data collection and delivery.

**Outlook for 2001**

Ipsos is quickly emerging as a new global leader in survey-based market research, ranking 4<sup>th</sup> worldwide.

The Group's co chairmen reaffirmed their objective to maintain a high level of organic growth, exceeding 10% and increase operating margin to 8% (8.2% before deduction of employee profit sharing).

Furthermore, recent acquisitions in North America where Ipsos just acquired NPD's Canadian and U.S. custom market research divisions (renamed Ipsos-NPD), will further help balance and grow the company's sources of revenues, both by geography and by sector specialties. Ipsos expects its North American operations will generate 40% of total revenues this year.

On the basis of the exchange rates at the beginning of this year, 2001 revenues should be about 500 million euros.

Lastly, the co chairmen point out that to date, the recent global economic slowdown which has hit the U.S had no negative effect on Ipsos business activity. The market is dynamic, supported by increased competition and brand development, by shorter product and service cycles, and more generally by a robust increase demand for information about citizens / customers / consumers behavior and attitudes.