

EXHIBIT 1
Basis for preparing the 2014 accounts

The consolidated financial data has been drawn up in accordance with International Financial Reporting Standards. In order to provide meaningful comparable information, that data has 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 2014 is discussed on an adjusted basis, i.e., before Purchase Price Allocation (PPA); see Exhibit 4.

(in millions of euros)	2013 pro forma before reclassification	reclassification	2013 pro forma ³
Adjusted gross profit / Terminal	500	-	500
<i>As a of revenue</i>	46.1%		46.1%
Adjusted gross profit / Payment Services	93	11	104
<i>As a of revenue</i>	43.0%		48.0%
Adjusted gross profit	593	11	604
<i>As a of revenue</i>	45.6%		46.4%
Research & Development	(94)	(11)	(105)
Sales & Marketing	(119)	-	(119)
General & Administrative	(145)	-	(145)
Adjusted operating expenses	(358)	(11)	(369)
<i>As a of revenue</i>	-27.5%		-28.3%

To facilitate assessment of the Group's performance, the key consolidated financial figures for 2014 are compared here with pro forma figures and adjusted, with effect from January 1, 2013 ("pro forma 2013"), to reflect the deconsolidation of TransferTo, carried out in 2013, and the reorganization of the Group's operating segments. The 2013 pro forma data also reflect the reclassification of specific R&D costs related to the Group's Services platforms as operating expenses to achieve uniform accounting for R&D costs throughout the Group.

EBITDA is not an accounting term; it is a financial metric defined here as profit from ordinary activities before amortization, depreciation and provisions and before expenses of shares distributed to employees and officers (the reconciliation of profit from ordinary operations to EBITDA is available in Exhibit4).

EBIT 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 statement, balance sheet, cash flow statement

1. CONSOLIDATED INCOME STATEMENT (AUDITED)

(in millions of euros)	2014	2013
Revenue	1 607	1 371
Cost of sales	(877)	(771)
Gross profit	730	600
Distribution and marketing costs	(157)	(143)
Research and development expenses	(115)	(102)
Administrative expenses	(166)	(146)
Profit from ordinary activities	291	208
Other operating income	1	1
Other operating expenses	(19)	(22)
Profit from operating activities	273	187
Finance income	48	36
Finance costs	(68)	(54)
Net finance costs	(20)	(18)
Share of profit of equity-accounted investees	(1)	(0)
Profit before income tax	252	169
Income tax expense	(81)	(56)
Profit for the period		113
Attributable to:		
- owners of Ingenico SA	172	114
- non-controlling interests	0	(1)
EARNINGS PER SHARE (in euros)		
Net earnings		
- Basic earnings per share	3.16	2.17
- Diluted earnings per share	2.94	2.07

2. CONSOLIDATED BALANCE SHEETS (AUDITED)

ASSETS (in millions of euros)	2014	2013
NON-CURRENT ASSETS		
Goodwill	1 343	849
Other intangible assets	545	180
Property, plant and equipment	52	39
Investments in equity-accounted investees	14	14
Financial assets	7	9
Deferred tax assets	41	34
Other non-current assets	28	25

TOTAL NON-CURRENT ASSETS	2 028	1 150
CURRENT ASSETS		
Inventories	118	102
Trade and related receivables	426	349
Scheme debtors	2	-
Other current assets	35	30
Current tax receivables	9	7
Derivative financial instruments	11	1
Merchant float	308	-
Cash and cash equivalents	426	352
Assets classified as held for sale	-	-
TOTAL CURRENT ASSETS	1 337	841
TOTAL ASSETS	3 365	1 991
EQUITY AND LIABILITIES		
Share capital	57	53
Share premium account	575	426
Retained earnings and other reserves	417	298
Translation reserve	24	(11)
EQUITY ATTRIBUTABLE TO INGENICO S.A. SHAREHOLDERS	1 074	765
Non-controlling interests	2	1
TOTAL EQUITY	1 076	767
NON-CURRENT LIABILITIES		
Long-term loans and borrowings	1 036	560
Provisions for retirement benefit obligations	18	11
Other provisions	25	16
Deferred tax liabilities	119	49
Other non-current liabilities	36	25
TOTAL NON-CURRENT LIABILITIES	1 234	660
CURRENT LIABILITIES		
Short-term loans and borrowings	154	88
Other provisions	18	15
Trade and related payables	413	328
Merchant creditors	310	-
Other current liabilities	126	111
Current tax liabilities	29	18
Derivative financial instruments	4	4
Liabilities classified as held for sale	-	-
TOTAL CURRENT LIABILITIES	1 055	564
TOTAL LIABILITIES	2 289	1 224
TOTAL EQUITY AND LIABILITIES	3 365	1 991

3. CONSOLIDATED CASH FLOW STATEMENTS (AUDITED)

(in millions of euros)	2014	2013
CASH FLOWS FROM OPERATING ACTIVITIES		
Profit for the year	172	113
Adjustments for:		

· Share of profit of equity-accounted investees	1	0
· Income tax expense / (income)	81	56
· Depreciation, amortization and provisions	79	71
· Change in fair value	4	3
· Gains / (losses) on disposal of assets	1	2
· Net interest costs	15	17
Share-based payment expense	10	7
Interest paid	(16)	(16)
Income tax paid	(93)	(82)
CASH FLOWS FROM OPERATING ACTIVITIES BEFORE CHANGE IN NET WORKING CAPITAL	255	171
Change in working capital		
· Inventories	(10)	(5)
· Trade and other receivables	(28)	(37)
· Trade and other payables	77	81
CHANGE IN NET WORKING CAPITAL	40	38
NET CASH FLOW FROM OPERATING ACTIVITIES	295	209
CASH FLOWS FROM INVESTING ACTIVITIES		
Acquisition of tangible and intangible fixed assets	(52)	(40)
Proceeds from sale of tangible and intangible fixed assets	1	1
Acquisition of subsidiaries, net of cash acquired	(800)	(368)
Disposal of subsidiaries, net of cash disposed of	6	9
Loans and advances granted and other financial assets	(1)	(2)
Loan repayments received	3	2
Interest received	10	7
NET CASH FLOW FROM (USED IN) INVESTING ACTIVITIES	(833)	(392)
CASH FLOWS FROM FINANCING ACTIVITIES		
Proceeds from share capital issues	0	0
Purchase/(sale) of own shares	1	(1)
Proceeds from loans and borrowings	1,041	275
Repayment of loans and borrowings	(386)	(108)
Change in the Group's ownership interests in controlled entities	(15)	(3)
Changes in other financial liabilities	(5)	2
Changes in the fair value of hedging instruments	-	0
Dividends paid	(20)	(12)
NET CASH FLOW USED IN FINANCING ACTIVITIES	615	152
Effect of exchange rates fluctuations	5	(11)
CHANGE IN CASH AND CASH EQUIVALENTS	83	(42)
Cash and cash equivalents at beginning of the year	329	371
Cash and cash equivalents at year end ⁽¹⁾	412	329
⁽¹⁾ CASH AND CASH EQUIVALENTS		
Marketable securities and short-term deposits (only portion classified as cash)	67	87
Cash on hand	359	265
Bank overdrafts (included in short-term borrowings)	(15)	(23)
TOTAL CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS	412	329

EXHIBIT 3
2014 pro forma key financial data

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).

(in millions of euros)	2014 pro forma	2014 reported
Revenue	1,846	1,607
Adjusted gross profit	807	735
<i>As a % of revenue</i>	43.7%	45.7%
Adjusted operating expenses	(446)	(411)
<i>As a % of revenue</i>	-24.2%	-25.6%
Profit from ordinary activities, adjusted (EBIT)	361	324
<i>As a % of revenue</i>	19.6%	20.2%
Profit from operating activities	290	273
Net profit	177	172
Net profit attributable to shareholders	177	172
EBITDA	415	377
<i>As a % of revenue</i>	22.5%	23.4%

*

EXHIBIT 4 :

Impact of purchase price allocation (PPA)

<i>(in millions of euros)</i>	2014 excl. PPA	PPA impact	2014 reported
Gross profit	735	(5)	730
Operating expenses	(411)	(27)	(438)
Profit from ordinary activities	324	(32)	292

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

<i>(in millions of euros)</i>	2014	2013 pro forma ³	2013 reported
Profit from ordinary activities	292	205	208
Allocated assets amortization	32	30	30
EBIT	324	235	239
Other amortization and provisions for liabilities	44	34	34
Share based payment expenses	9	7	7
EBITDA	377	276	279

^[1] On a like-for-like basis at constant exchange rates.

^[2] EBITDA is not an accounting term; it is a financial metric defined here as profit from ordinary activities before amortization, depreciation and provisions and before expenses of shares distributed to employees and officers

^[3] Excluding the contribution of TransferTo (disposed of in December 2013) and including the reclassification of indirect R&D costs in the Payment Services business as operating expenses.

^[4] At comparable FX vs. 2012

[ingenico-group-full-year-results.pdf](#)