

FIRST-HALF 2018 RESULTS

30 AUGUST 2018

HighCo



01.

KEY MESSAGES

02. FINANCIAL PERFORMANCE

03. MISSION AND STRATEGY

04. HIGHLIGHTS

05. GUIDANCE



01. KEY MESSAGES

FIRST-HALF 2018 RESULTS SHOWING GROWTH

BUSINESS GROWTH

Q2 GROSS PROFIT
€22.47 M up 2.6% LFL¹

H1 GROSS PROFIT
€43.2 M up 2.2% LFL¹

GROWTH IN OPERATING PROFITABILITY

Adjusted headline PBIT²
€11.32 M, up 4.1%

Adjusted operating margin²
26.2%, up 50 bp

Adjusted attributable net income³
€7.79 M, up 14.5%

STRONG CASH GENERATION

Op. CF⁴
€10.29 M, up 25.7% (vs. H1 2017)

NET CASH⁵
€51.44 M up €5.53 M (vs. 31 Dec. 2017)

Development of digital businesses:

- > Growth in digital business (H1 2018: up 5.1%)
- > Acquisition of Useradgents, a mobile-first agency

2018 guidance confirmed

(1) LFL: At constant Group structure and exchange rates.

(2) Adjusted headline profit before interest & tax: Recurring operating income before restructuring costs and excluding the cost of performance share plans. Adjusted operating margin (OPM): Adjusted headline PBIT/Gross(4) profit.

(3) Adjusted attributable net income: Attributable net income excluding the net after-tax cost of performance share

plans and excluding net income from assets held for sale and discontinued operations (Yuzu in H1 2018; POS Media in H1 2017).

Op. CF: Operating cash flow.

(5) Net cash position: Cash and cash equivalents less gross current and non-current financial debt.

02.

FINANCIAL PERFORMANCE

01. KEY MESSAGES

03. MISSION AND STRATEGY

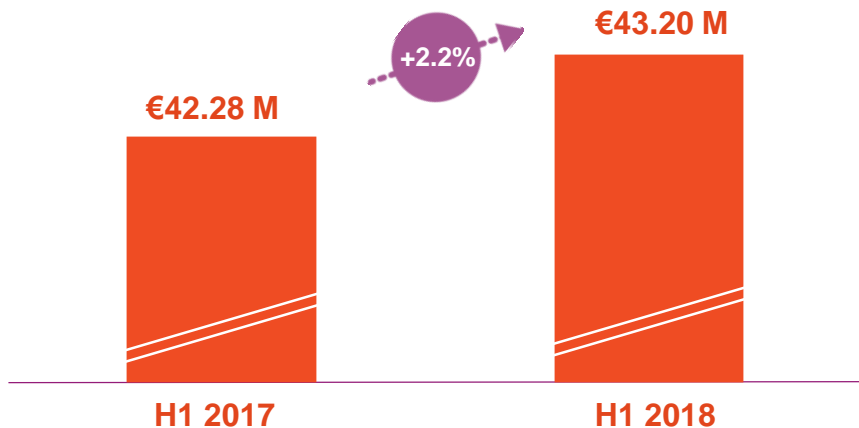
04. HIGHLIGHTS

05. GUIDANCE



02. FINANCIAL PERFORMANCE

H1 2018 GROSS PROFIT

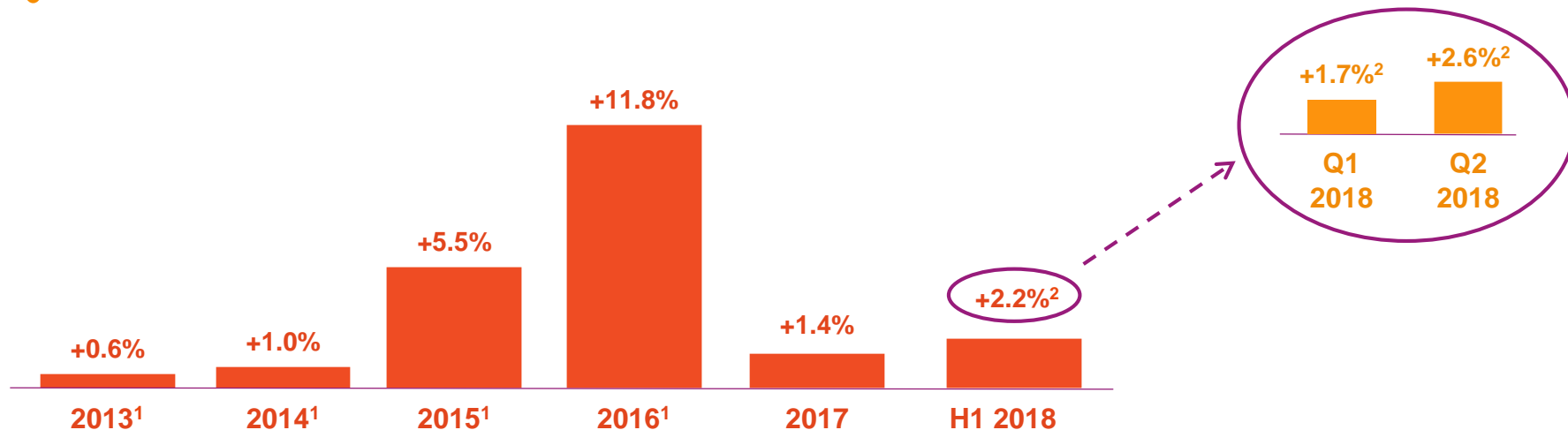


H1 2018 gross profit amounted to €43.2 M, up 2.2% on a reported basis and like for like¹.

(1) LFL: See definition on page 3.

02. FINANCIAL PERFORMANCE

GROWTH IN GROSS PROFIT



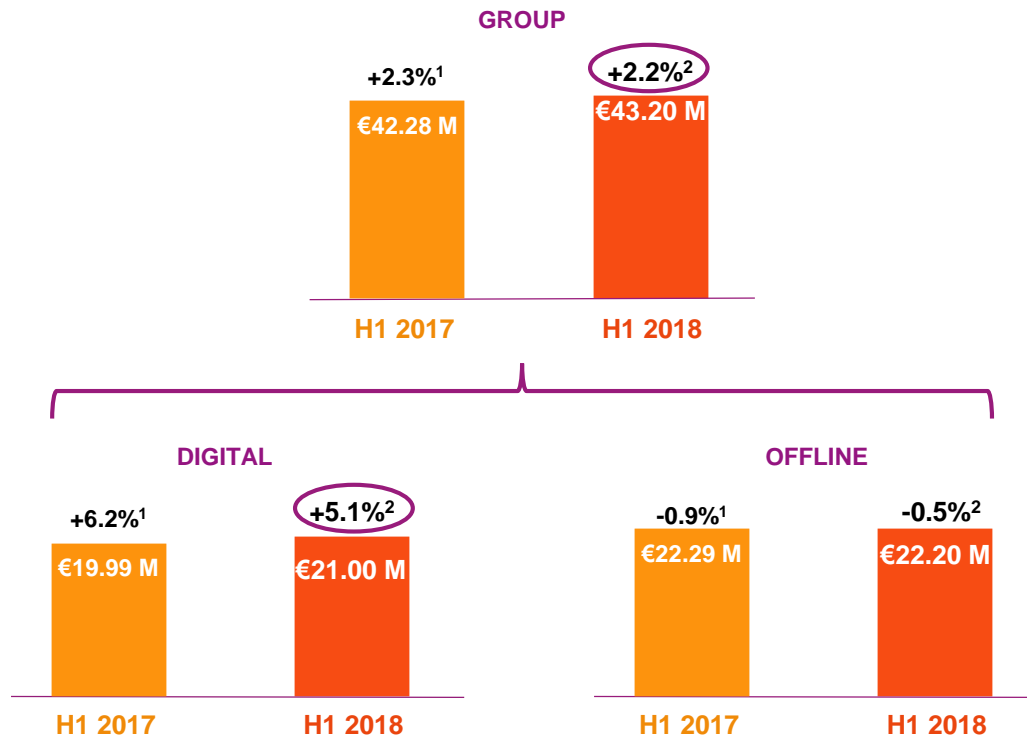
Half-year growth: up 2.2% LFL², with Q2 up 2.6%², benefiting from a more favourable 2017 comparison base than in Q1.

(1) Historical LFL data.

(2) LFL: See definition on page 3.

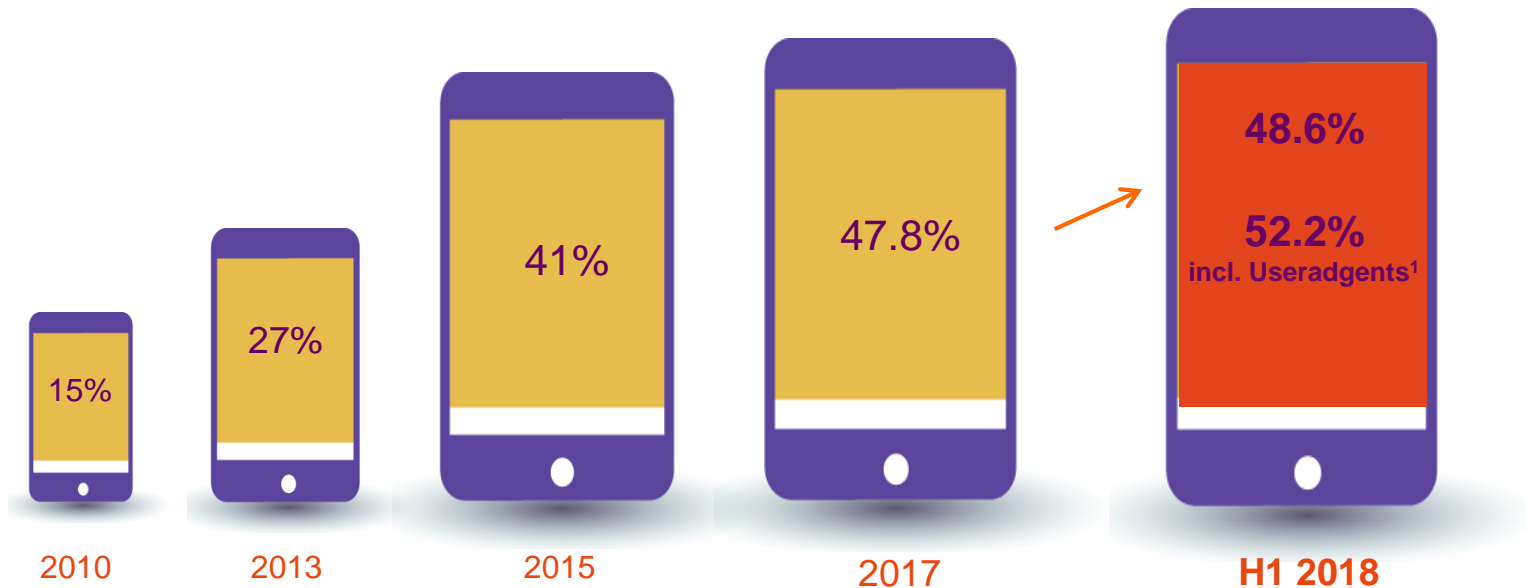
02. FINANCIAL PERFORMANCE

BUSINESS GROWTH CONTINUES TO BE DRIVEN BY DIGITAL



02. FINANCIAL PERFORMANCE

CONTINUED DIGITISATION

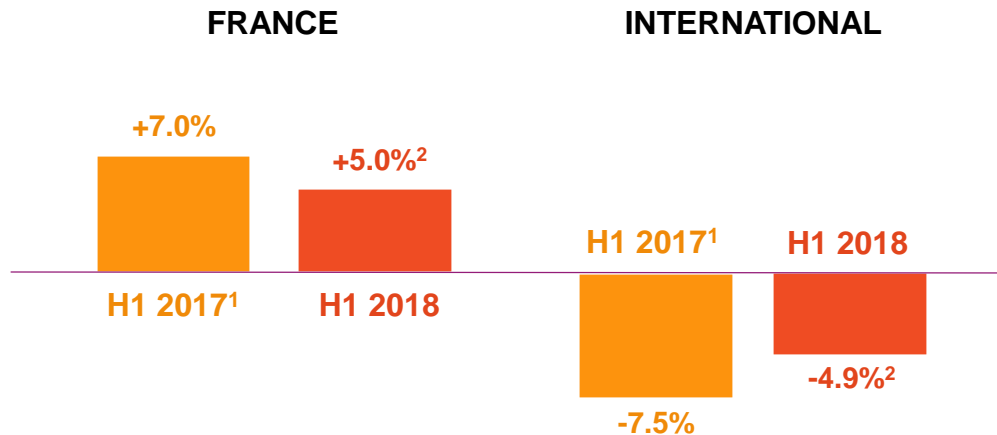


DIGITAL BUSINESS AS A PERCENTAGE OF GROSS PROFIT

(1) If Useradgents had been included from January to June 2018.

02. FINANCIAL PERFORMANCE

GROSS PROFIT BY GEOGRAPHICAL AREA



Steady growth in France (up 5% to €31.49 M; 72.9% of the Group's gross profit).

Decline in international business (down 4.9% to €11.71 M):

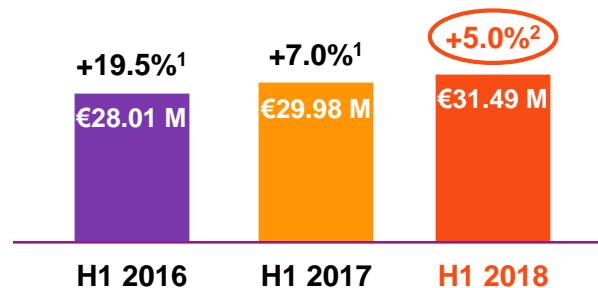
> Benelux: H1 2018: down 4.8%; Q2 2018: down 1.0%;

> Southern Europe (Spain and Italy): H1 2018: down 6.4%; Q2 2018: up 0.5%

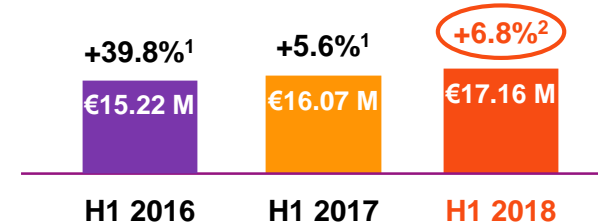
02. FINANCIAL PERFORMANCE

FRANCE: STEADY GROWTH

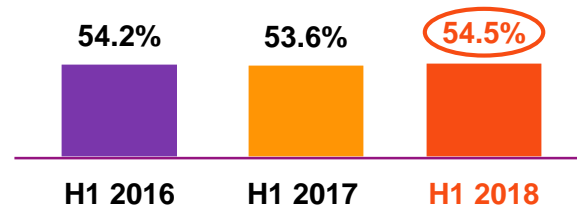
> Business growth with a high comparison base in 2016/2017



> Strong growth trend in Digital



> Higher share of Digital business



(1) Historical LFL data.

(2) LFL: See definition on page 3.

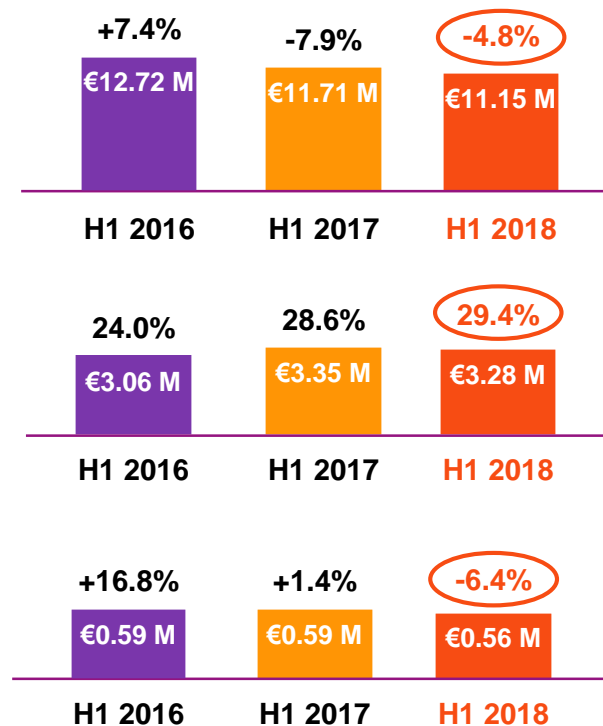
02. FINANCIAL PERFORMANCE

DECLINE IN INTERNATIONAL BUSINESS

> Benelux: Drop in business in H1, less substantial drop in Q2

> Benelux: Growth in Digital as a percentage of total business in H1

> Slight decline in Southern Europe in H1



02. FINANCIAL PERFORMANCE

OPERATING PROFITABILITY

(€ M)	H1 2018	H1 2017	CHANGE	LFL CHANGE ¹
GROSS PROFIT	43.20	42.28	+2.2%	+2.2%
OPERATING OVERHEADS	(31.88)	(31.40)	+1.5%	
Adjusted headline PBIT ²	11.32	10.88	+4.1%	
Adjusted OPERATING MARGIN ² (Adjusted HPBIT/GP)	26.2%	25.7%	+50 bp	

Growth in adjusted headline PBIT²: up 4.1% in H1 2018.

Rise in adjusted operating margin² of 50 bp to 26.2% in H1 2018.

(1) LFL: See definition on page 3.

(2) See definitions on page 3.

02. FINANCIAL PERFORMANCE

PROFITABILITY BY GEOGRAPHICAL AREA

(€ M)	H1 2018	H1 2017	CHANGE
Adjusted headline PBIT ¹ France	10.15	9.87	+2.8%
Adjusted headline PBIT ¹ International	1.17	1.01	+16.0%
Adjusted headline PBIT¹ Group	11.32	10.88	+4.1%
Adjusted OPERATING MARGIN ¹ France	32.2%	32.9%	-70 bp
Adjusted OPERATING MARGIN ¹ International	10.0%	8.2%	+180 bp
Adjusted OPERATING MARGIN¹ Group	26.2%	25.7%	+50 bp

France: Business growth and further rise in adjusted headline PBIT¹ (up 2.8% in H1 2018).

International: growth in adjusted headline PBIT¹ (up 16% in H1 2018) resulting from sound cost control.

(1) See definitions on page 3.

02. FINANCIAL PERFORMANCE

NET INCOME

(€ M)	H1 2018	H1 2017	CHANGE
Adjusted headline PBIT ¹	11.32	10.88	+4.1%
Restructuring costs	(0.24)	(0.10)	
Adjusted recurring operating income ²	11.08	10.78	+2.8%
Cost of performance share plans	(0.81)	(1.54)	
Recurring operating income	10.27	9.24	+11.1%
Other operating income and expenses	-	-	
Operating income	10.27	9.24	+11.1%
Cost of net debt	(0.09)	(0.08)	
Other financial income and expenses	(0.00)	(0.01)	
Tax expense	(2.38)	(3.49)	
Share in associates	0.15	0.09	
Net income from held for sale and discontinued operations	(0.77)	0.17	
Net income	7.18	5.92	+21.2%
Net income attributable to owners of the parent	6.43	5.93	+8.5%
Adjusted net income attributable to owners of the parent ¹	7.79	6.80	+14.5%

> 4.1% rise in adjusted headline PBIT.

> 11.1% increase in recurring operating income to €10.27 M (decrease in cost of performance share plans).

> Drop in tax expense (research tax credit).

> IFRS 5: impairment of Yuzu.

> Adjusted net income attributable to owners of the parent up 14.5%.

(1) See definitions on page 3.

(2) Adjusted recurring operating income: Recurring operating income excluding the cost of performance share plans.

02. FINANCIAL PERFORMANCE

EARNINGS PER SHARE



Adjusted H1 2018 EPS up 13.9% (up 15.1% on a diluted basis) to €0.37.

- (1) EPS adjusted for the net after-tax cost of performance share plans and excluding net income from assets held for sale and discontinued operations.
- (2) Attributable net income per share based on an average number of shares of 20,774,134 at 30 June 2018 and 20,664,962 at 30 June 2017.
- (3) Diluted attributable net income per share based on an average number of diluted shares of 20,783,036 at 30 June 2018 and 20,895,884 at 30 June 2017.

02. FINANCIAL PERFORMANCE

FINANCIAL POSITION

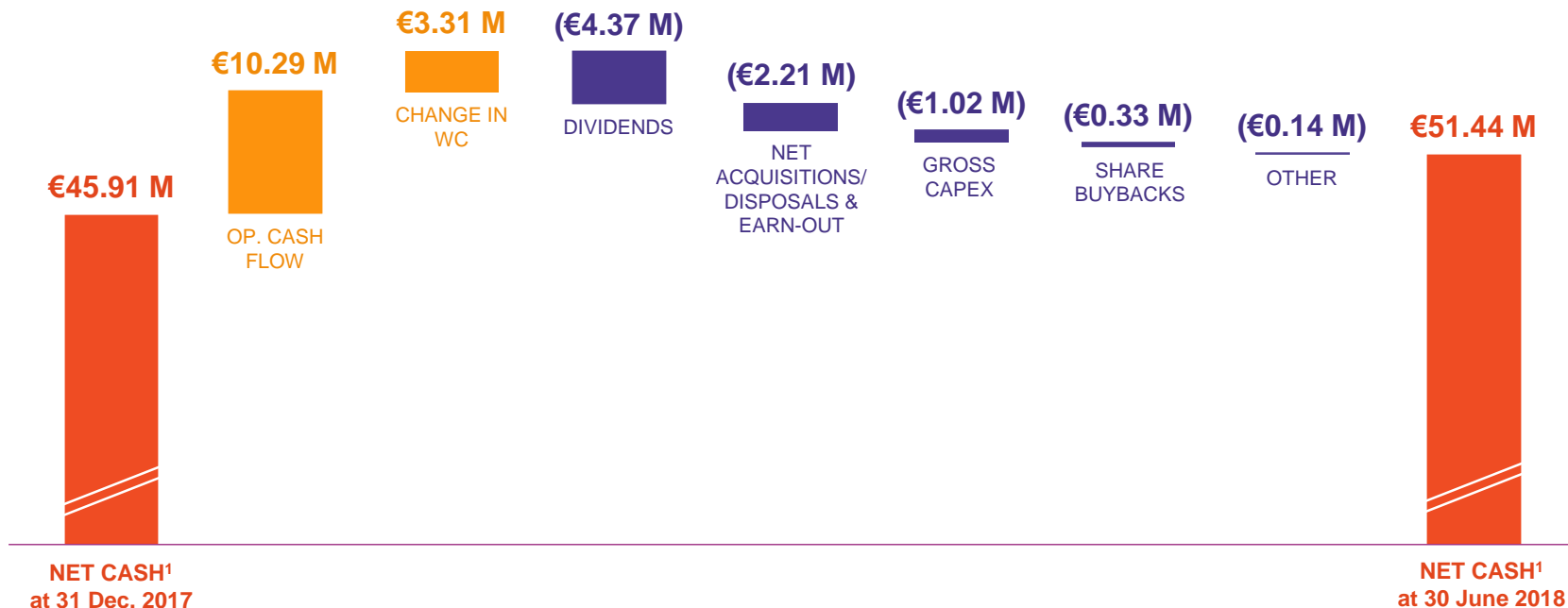
(€ M)	30 June 2018	31 Dec. 2017	CHANGE
Cash and cash equivalents	63.90	60.15	3.75
Gross debt	12.47	14.24	(1.77)
Net cash position ¹	51.44	45.91	5.53
Operating working capital	48.90	45.58	3.32
Net debt excluding operating working capital	(2.54)	(0.33)	(2.21)

HighCo's financial position remains healthy, with net cash of €51.44 M, up €5.53 M compared to end-2017.

Excluding operating working capital, the Group posts negative net debt of (€2.54 M), an improvement of €2.21 M with respect to 31 December 2017.

02. FINANCIAL PERFORMANCE

FINANCIAL POSITION

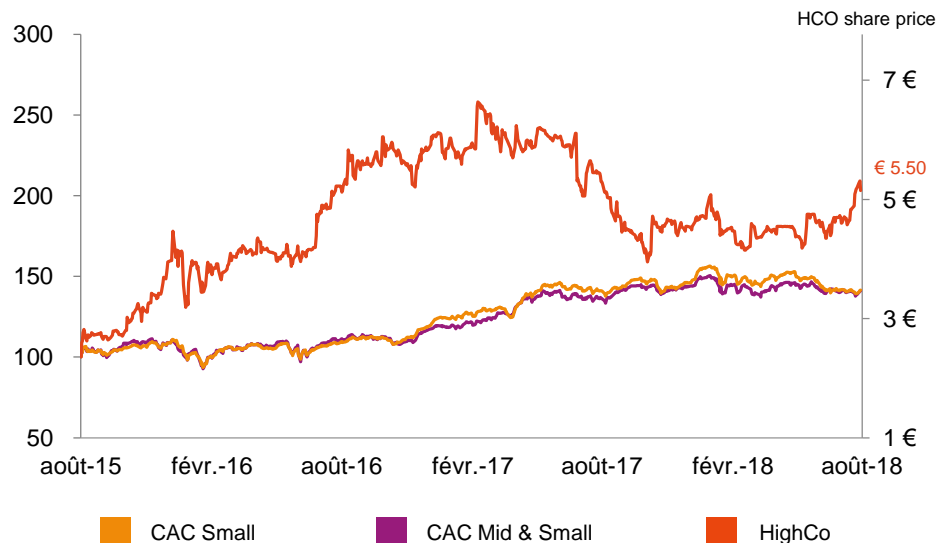


With operating cash flow of €10.29 M (up 25.7%) and a change in working capital of €3.31 M in H1 2018, net cash came out at €51.44 M, up €5.53 M.

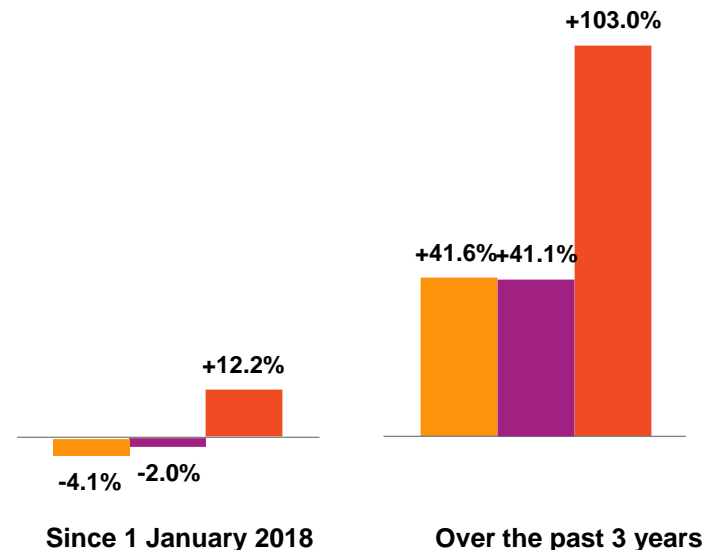
02. FINANCIAL PERFORMANCE

SHARE PERFORMANCE

Share performance over the past 3 years



Change with respect to main indices



The HighCo share price (€5.50 at close of trading on 22 August 2018) has gained 103% over the past 3 years, compared to gains of 41.6% and 41.1% for the CAC Small and CAC Mid & Small indices, respectively.

02. FINANCIAL PERFORMANCE

TREASURY SHARES

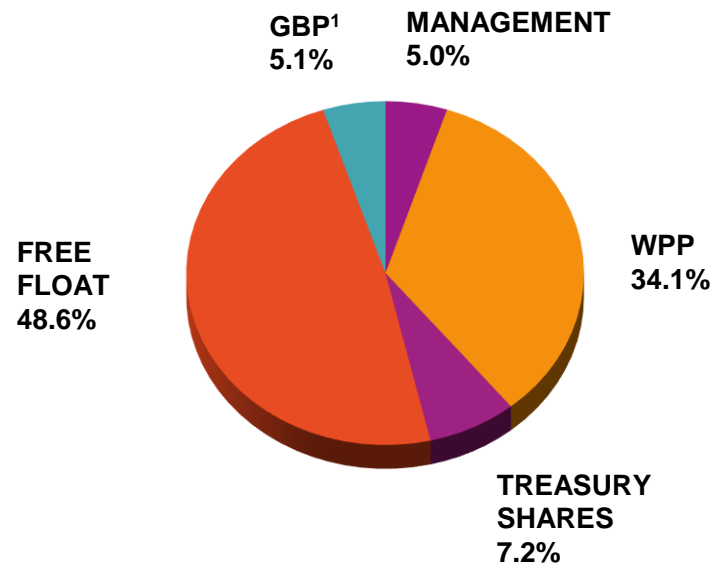
	22 Aug. 2018	30 June 2018	31 Dec. 2017
Number of existing shares	22,421,332	22,421,332	22,421,332
Maximum number of potential performance shares	750,000	760,000	920,000
Number of treasury shares	(1,624,226)	(1,639,432)	(1,743,249)
Percentage of treasury shares	7.2%	7.3%	7.8%

The percentage of treasury shares fell from 7.8% at 31 December 2017 to 7.2% at 22 August 2018, mainly due to the vesting of performance shares.

The maximum number of potential performance shares (qualifying shares) at this date represented 3.3% of the number of existing shares.

02. FINANCIAL PERFORMANCE

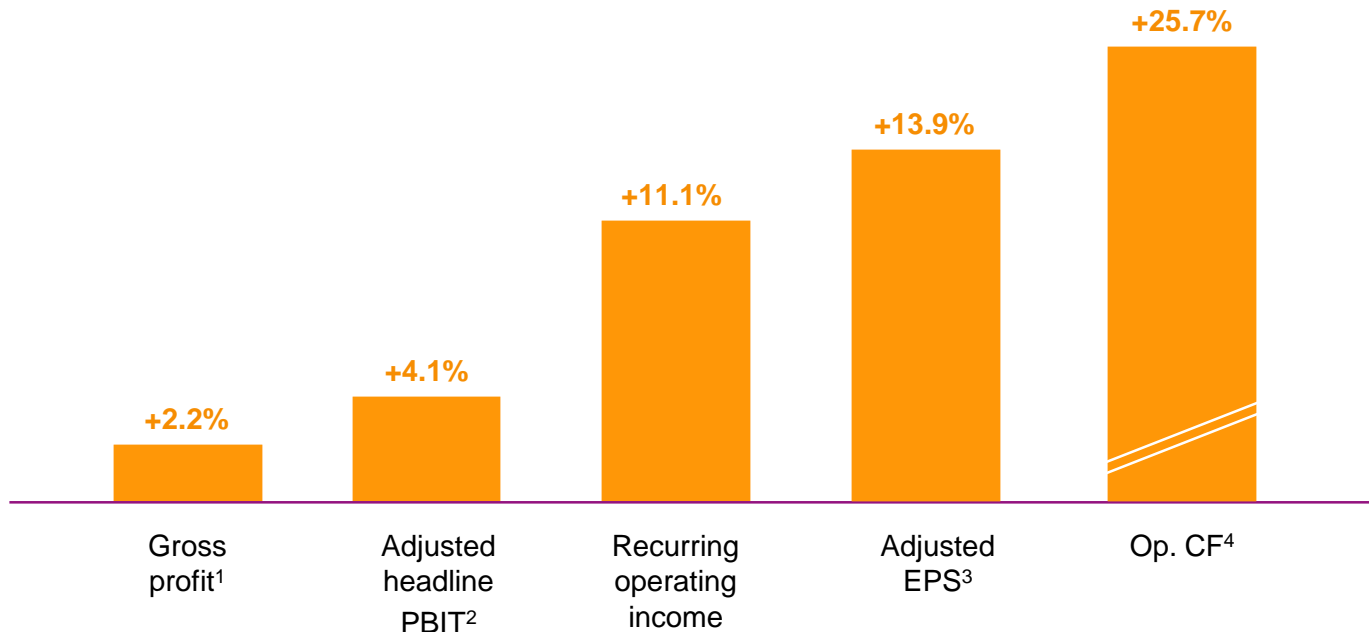
OWNERSHIP STRUCTURE AT 22 AUGUST 2018



HighCo continues to benefit from a relatively stable ownership structure with respect to 31 December 2017.

02. FINANCIAL PERFORMANCE

RISE IN MAIN FINANCIAL INDICATORS IN H1 2018



(1) LFL: See definition on page 3.

(2) See definitions on page 3.

(3) Adjusted earnings per share: See definition on page 15.

(4) Operating cash flow.

03.

MISSION AND STRATEGY

01. KEY MESSAGES

02. FINANCIAL PERFORMANCE

04. HIGHLIGHTS

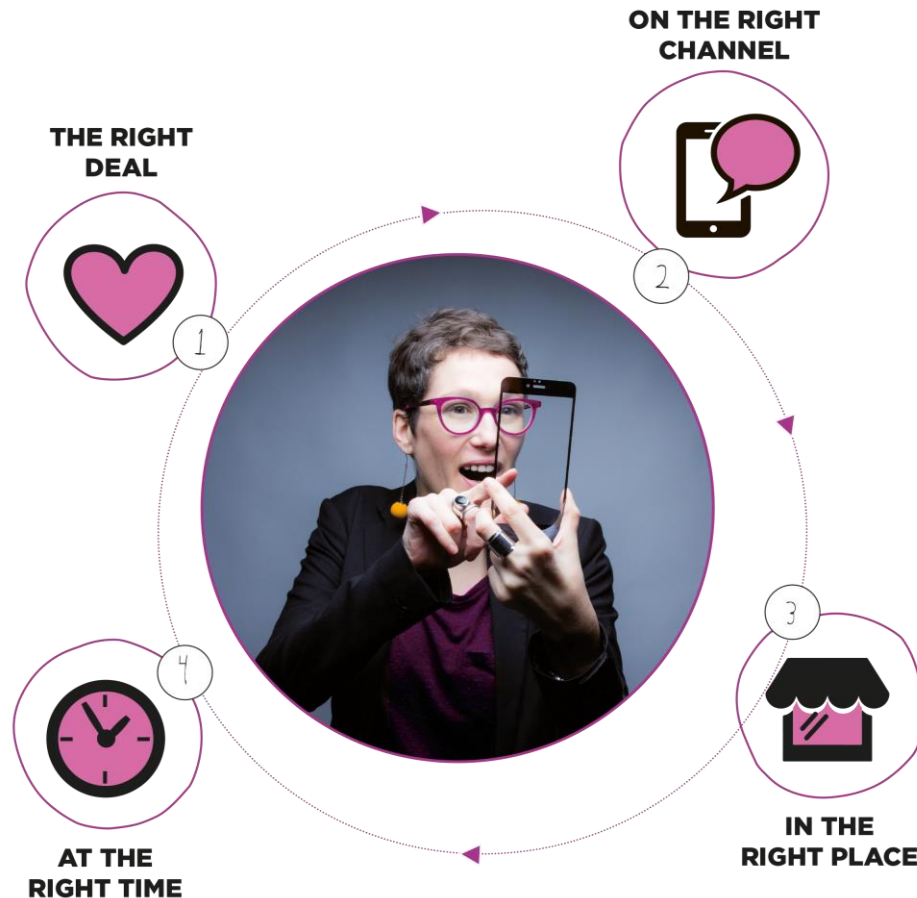
05. GUIDANCE



03. MISSION AND STRATEGY

OUR MISSION:

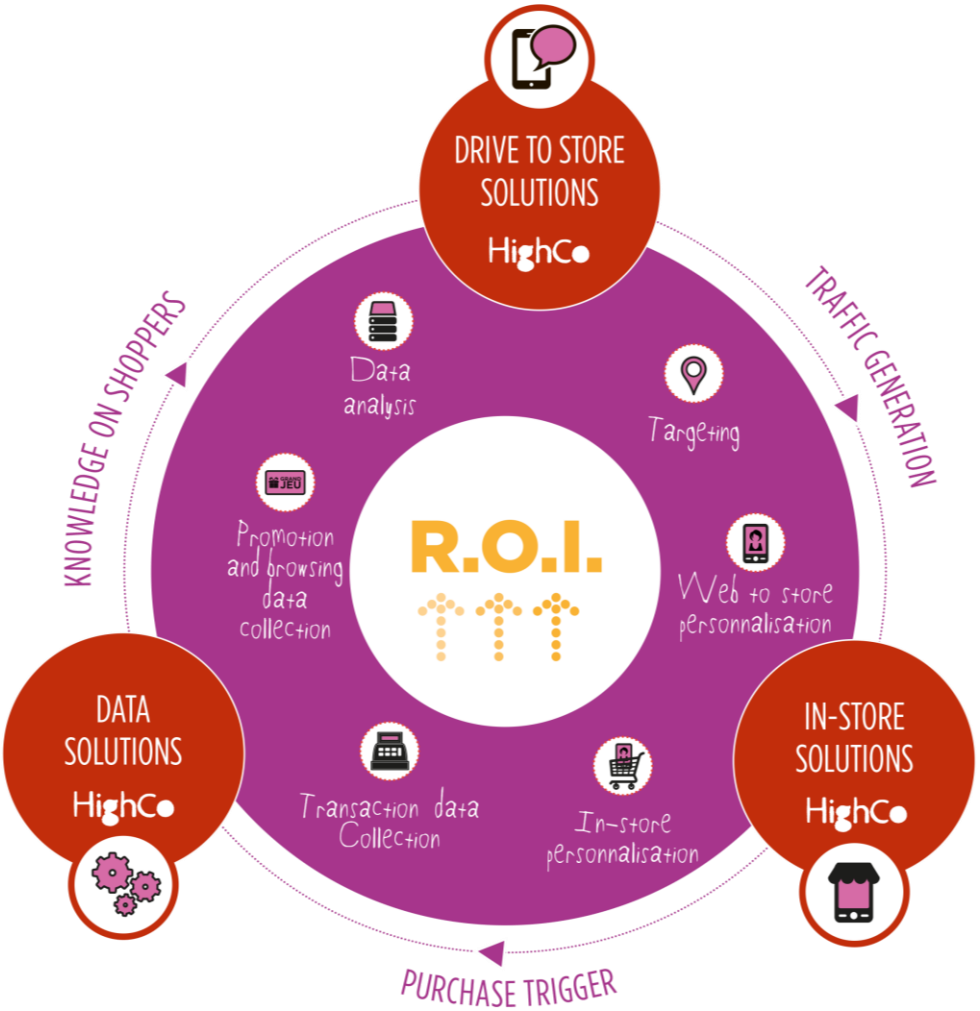
OFFER BRANDS
AND RETAILERS
MARKETING SOLUTIONS
CAPABLE OF INFLUENCING
SHOPPER BEHAVIOUR



03. MISSION AND STRATEGY

OUR OFFERING:

AN ECOSYSTEM OF
INTELLIGENT MARKETING
SOLUTIONS
TO MAXIMISE
PERFORMANCE AND ROI
FROM OUR OPERATIONS



03. MISSION AND STRATEGY

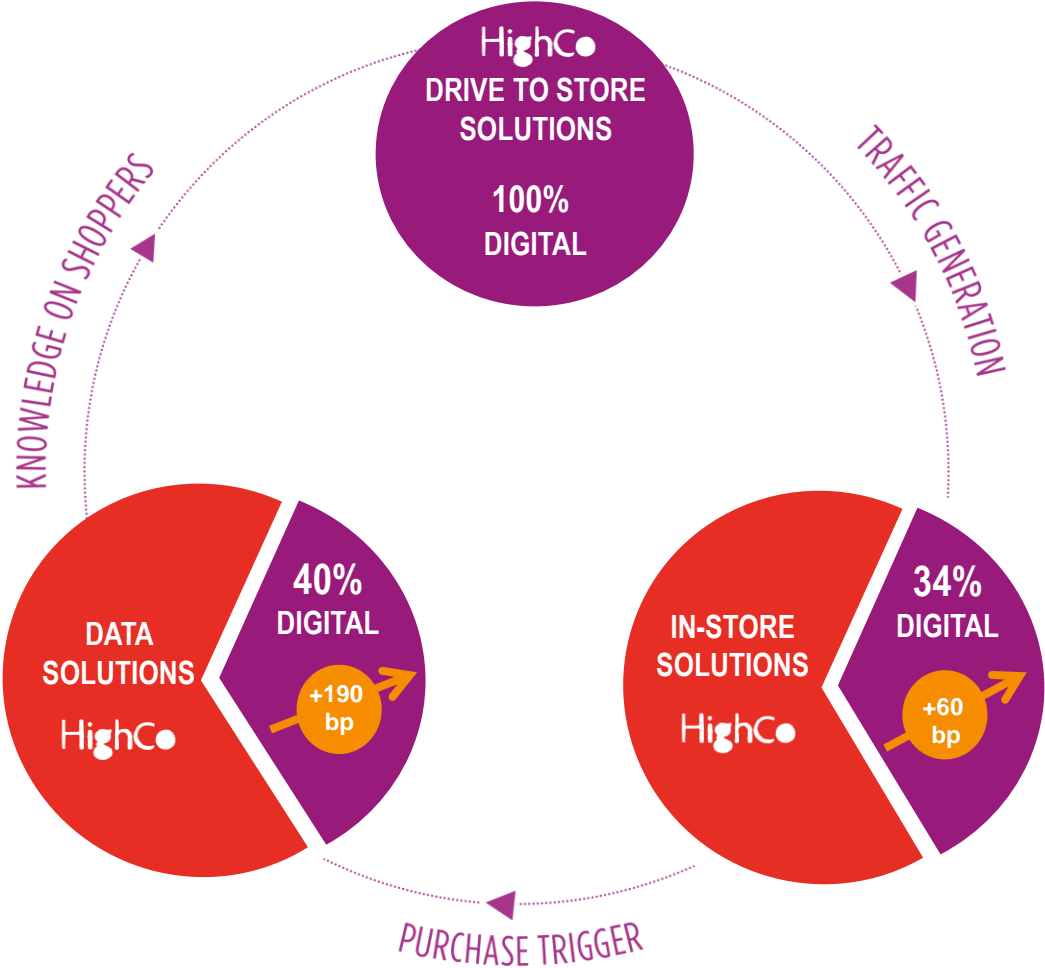
STRATEGIC FOCUS #1

CONTINUE THE DIGITAL
TRANSFORMATION



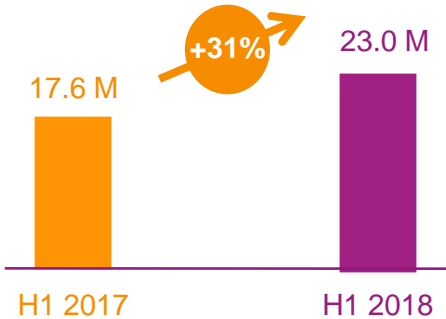
03. MISSION AND
STRATEGY

DIGITISATION
INDICATORS

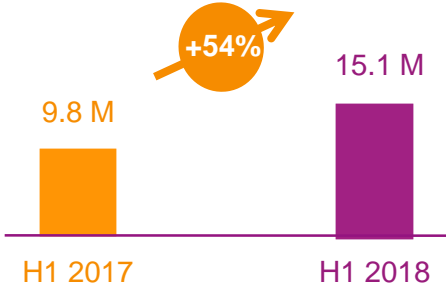


03. MISSION AND STRATEGY

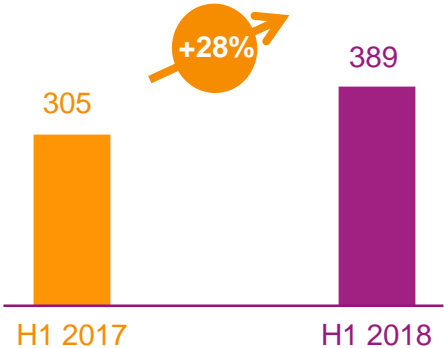
DIGITISATION INDICATORS



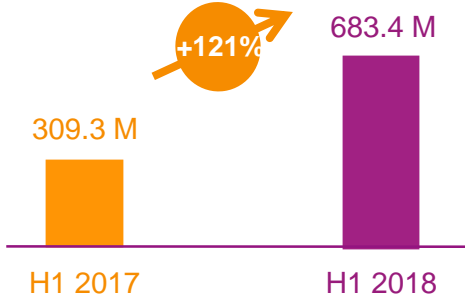
Digital coupon issuance volume



Digital coupon issuance volume
(Load to Card and Click & Collect)



Number of e-CBOs



Push SMS volume/notifications sent

03. MISSION AND STRATEGY

STRATEGIC FOCUS #2

DEVELOP OUR
UNDERSTANDING OF
DATA



04.

HIGHLIGHTS

- 01. KEY MESSAGES
- 02. FINANCIAL PERFORMANCE
- 03. MISSION AND STRATEGY
- 05. GUIDANCE



04. HIGHLIGHTS / MARKET CONTEXT

1

ADVERTISERS ARE
DISORIENTED,
AND **NEED DIRECTION**



2

DATA AT THE CORE



3

MOBILE FIRST



04. HIGHLIGHTS / MARKET CONTEXT

1

ADVERTISERS ARE DISORIENTED AND SEEK GUIDANCE



- EMERGENCE OF NEW PARTNERSHIPS (GAFA x RETAILERS)
- DATA, BRINGING BOTH OPPORTUNITY AND COMPLEXITY
- MOVING TOWARDS A SMOOTH PHYGITAL JOURNEY
- NEW WAYS OF CONSUMING
- CONSUMERS EXPECTING NEW EXPERIENCES

04. HIGHLIGHTS / MARKET CONTEXT

2

DATA AT THE CORE



- DATA IS CHANGING RETAIL
 - ✓ UNTIL “DYNAMIC PRICING” IS REACH?
- DATA IS CHANGING ORGANISATIONS
- DATA IS CHANGING BEHAVIOUR AND EXPECTATIONS
 - ✓ VOICE ASSISTANTS, IoT (INTERNET OF THINGS), AI (ARTIFICIAL INTELLIGENCE)
- DATA KEPT IN CHECK
 - ✓ GDPR

04. HIGHLIGHTS / MARKET CONTEXT

3

MOBILE FIRST



- MORE THAN A DEVICE: REVOLUTIONISING HABITS
 - ✓ RECORD OWNERSHIP: 78% OF THE FRENCH POPULATION*
 - ✓ HIGHEST INTERNET ACCESS (42%)
- MOBILE: BOOSTING RETAIL
 - ✓ MOBILE BUYING UP 24% IN 2017**
 - ✓ 73.1% OF RETAILERS WANT TO INVEST IN MOBILE COUPONS**
- GLOBAL MOBILE AD SPEND EXPERIENCING STRONG GROWTH***
 - ✓ 2015: \$71 BN / 2018: \$185 BN / 2020: \$247 BN

* Médiamétrie 2017 / ** RetailMeNot / *** Statista 2018

04. HIGHLIGHTS / BUSINESS CASES

#1 MOBILE-TO-STORE TARGETING AND PERSONALISATION



GENERATE TRAFFIC IN STORES BASED ON A HIGH-POTENTIAL TARGET: TOURISTS IN PARIS

American tourists



German tourists



Chinese tourists



- **LOCATION-BASED TARGETING OF TOURISTS**
- **PROGRAMMATIC BANNER ADS ON THEIR REGULAR NATIONAL MEDIA AND IN THEIR LANGUAGE**
- **PERSONALISATION BASED ON:**
 - > ADVERTISING TIME
 - > LOCATION IN THE CITY
- **CLICK RATE = 0.6%***
(ESTIMATED MARKET AVERAGE = 0.1%)

* May 2018

04. HIGHLIGHTS / BUSINESS CASES



#2 PHYGITAL SPECIAL EVENT

DRIVE-TO-STORE AND IN-STORE CAMPAIGN FOR EASTER

“CHASSE AUX ŒUFS” (EGG HUNT)

ONLINE REGISTRATION TO PARTICIPATE IN A MAJOR IN-STORE EGG HUNT.

“CHASSE AUX VŒUX” (PRIZE HUNT)

ONLINE REGISTRATION TO WIN A €10,000 COUPON REDEEMABLE IN STORES.



04. HIGHLIGHTS / BUSINESS CASES



#3 PHYGITAL SPECIAL EVENT

DRIVE-TO-STORE AND IN-STORE CAMPAIGN FOR THE FOOTBALL WORLD CUP

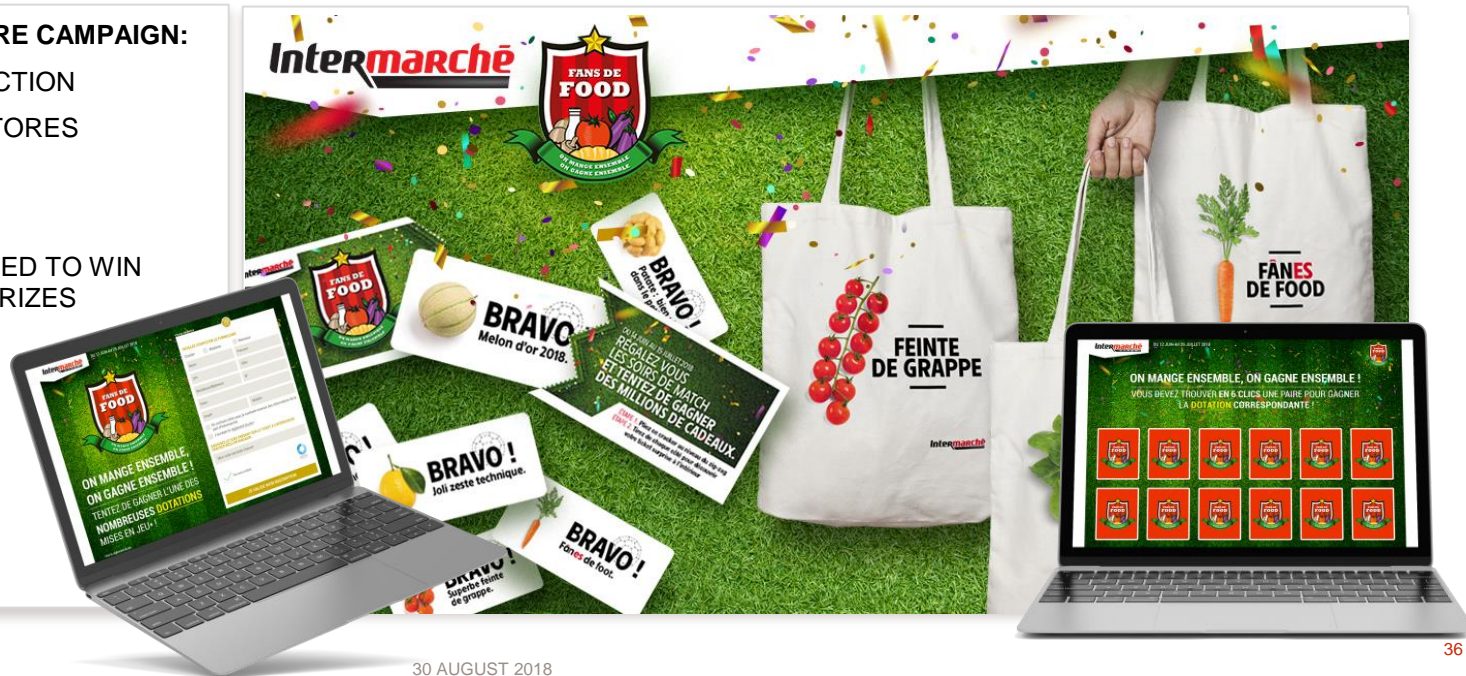
DIGITAL DRIVE-TO-STORE CAMPAIGN:

GAMING & DATA COLLECTION

DRIVING TRAFFIC TO STORES

IN-STORE CAMPAIGN:

“CRACKERS” DISTRIBUTED TO WIN
FOOTBALL AND FOOD PRIZES



04. HIGHLIGHTS / BUSINESS CASES

#4 CLICK & COLLECT SPECIAL EVENT



USING GAMING TO CREATE A PROMOTIONAL ACTIVATION EVENT ON THE AUCHAN CLICK & COLLECT WEBSITE

SIMPLE GAME MECHANICS:

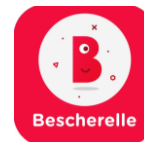
> WITH THE PURCHASE OF 3 PRODUCTS, CUSTOMERS RECEIVE A PERSONAL CODE TO OPEN THE SAFE

A PRIZE THAT GETS RESULTS:

> COUPONS WORTH UP TO €100



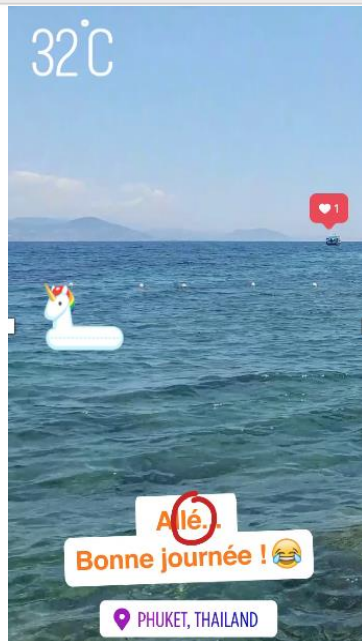
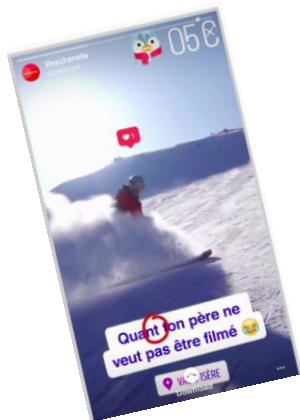
04. HIGHLIGHTS / BUSINESS CASES



#5 COMMUNICATION CHANNELS ADAPTED TO THE TARGET

LAUNCH OF THE “MON COACH BESCHERELLE” APP ON SOCIAL MEDIA

USING INSTAGRAM STORIES



USING FACEBOOK CANVASES (ENRICHED AD FORMATS)

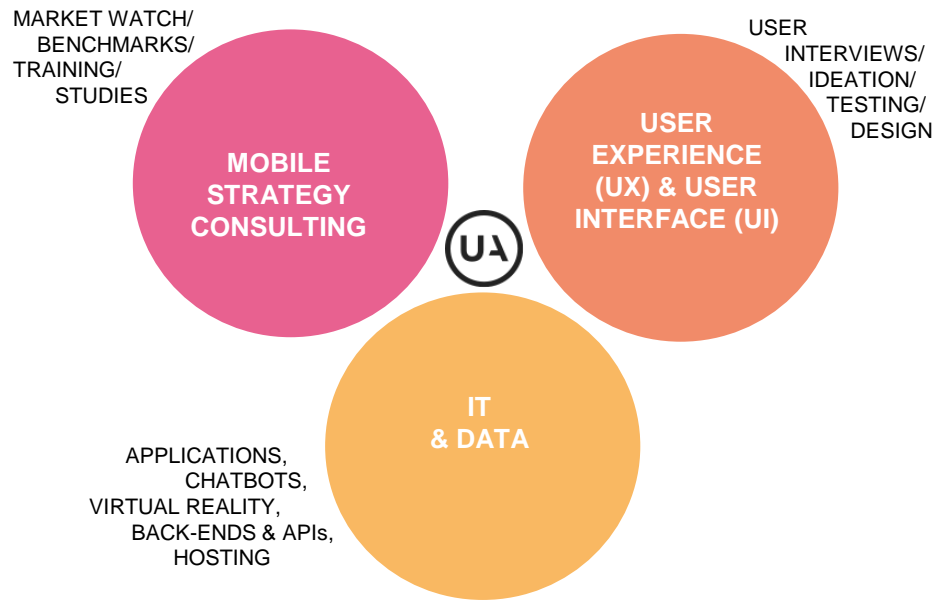


04. HIGHLIGHTS / ACQUISITION OF USERADGENTS



MOBILE-FIRST AGENCY

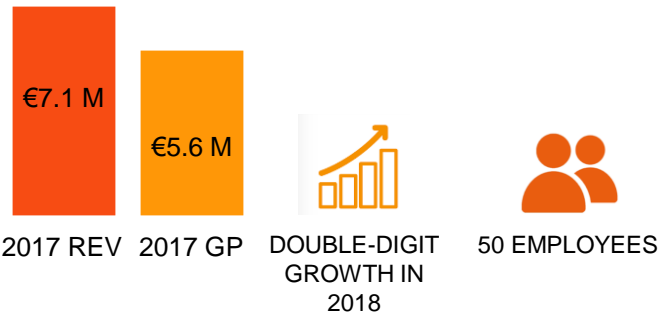
MOBILE FIRST



CLIENTS

- RETAIL
- BANKING & INSURANCE
- OTHER

KEY FIGURES



04. HIGHLIGHTS / ACQUISITION OF USERADGENTS



STRATEGY OF MUTUAL REINFORCEMENT



- ADVERTISING AND PROMOTIONAL EXPERTISE
- INTERCONNECTING CHANNELS
- TARGETING & PERSONALISATION



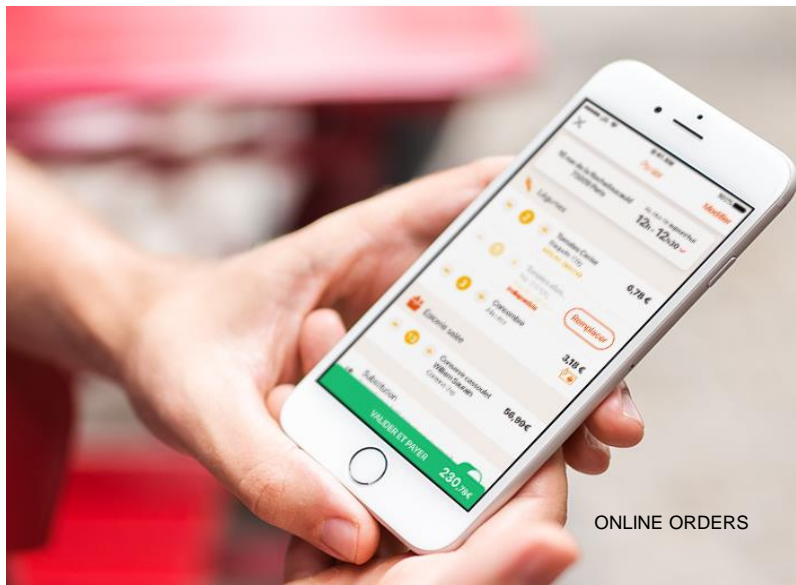
- MOBILE STRATEGY CONSULTING
- USER EXPERIENCE (UX) & USER INTERFACE (UI)
- APP DEVELOPMENT

04. HIGHLIGHTS / ACQUISITION OF USERADGENTS



STRATEGY OF MUTUAL REINFORCEMENT

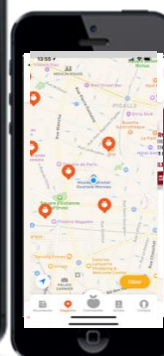
#1 CLIENT CASE / DEVELOPING A MULTI-FUNCTION APP TO ENHANCE THE RELATIONSHIP AND BOOST SALES



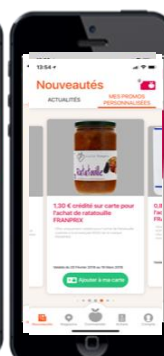
ONLINE ORDERS



IDEAS / TIPS



GEO-LOCATION



PERSONALISED PROMOTIONS

ALL OF FRANPRIX
IN A SINGLE APP!

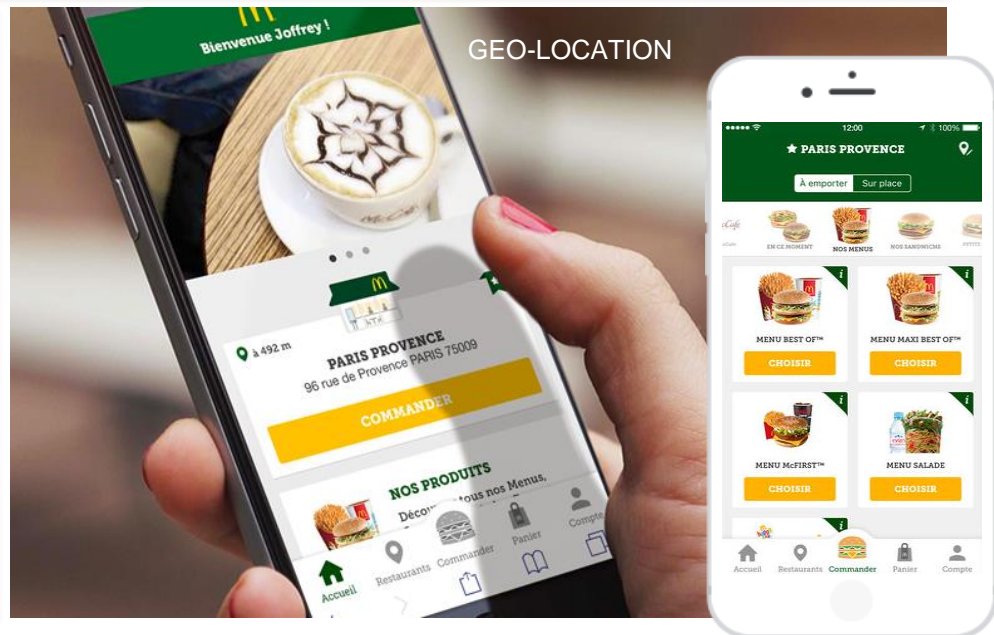
04. HIGHLIGHTS / ACQUISITION OF USERADGENTS

STRATEGY OF MUTUAL REINFORCEMENT



#2 CLIENT CASE / AN APP THAT ENHANCES THE USER EXPERIENCE

- REDESIGN OF THE USER EXPERIENCE AND APP LOOK AND FEEL
 - APP AND WEBSITE DEVELOPMENT
- > SMOOTHER ONLINE ORDER PROCESS
- > EASIER BROWSING



05.

GUIDANCE

- 01. KEY MESSAGES
- 02. FINANCIAL PERFORMANCE
- 03. MISSION AND STRATEGY
- 04. HIGHLIGHTS



GUIDANCE

#1

GROWTH IN GROSS PROFIT 2018 > 2017 LFL

(2017: up 1.4% LFL)
(H1 2018: up 2.2% LFL)

#2

GROWTH IN SHARE OF DIGITAL 2018 > 2017

(2017: 47.8%)
(H1 2018: 48.6%)

#3

INCREASE IN ADJUSTED OPERATING MARGIN 2018 > 2017 (Adjusted HPBIT/GP)

(Adjusted 2017 OPM: 18.1%)

#4

CAPEX [€1.5 M - €2.5 M]

(2017: €1.06 M)
(H1 2018: €1.02 M)

#5

SHARE BUYBACKS [€0.5 M - €1.0 M]

(2017: €0.58 M)
(H1 2018: €0.33 M)

#6

ACQUISITIONS INVESTMENTS (DIGITAL / MOBILE / DATA)

(Q3 2018: USERADGENTS)

2018 GUIDANCE

CONCLUSION

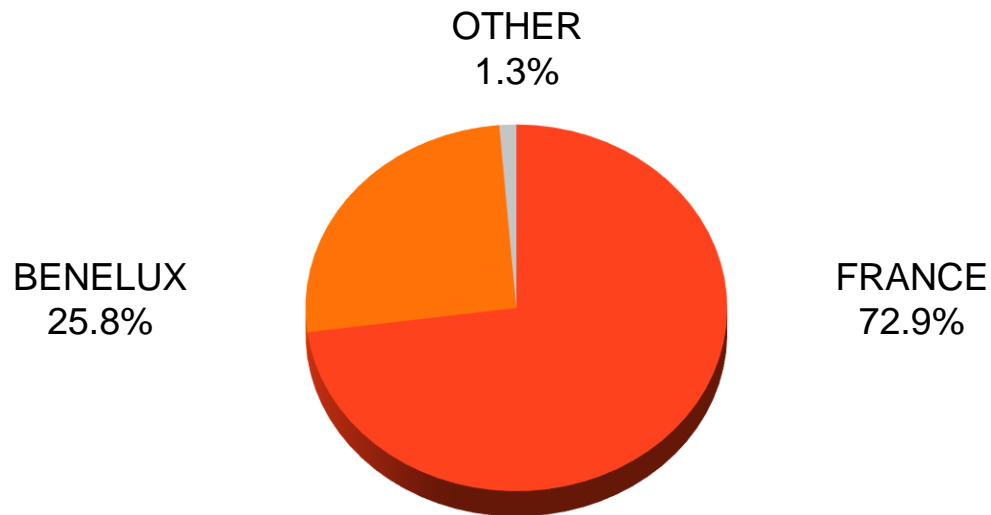
HIGHCO IS A LEADING PHYGITAL MARKET PLAYER WHOSE **BUSINESS GREW IN THE FIRST HALF OF 2018.**

THE GROUP ALSO **CONFIRMED ITS GROWTH AND PROFITABILITY TARGETS.**

HIGHCO IS MOVING FORWARD WITH ITS **DIGITAL INVESTMENT STRATEGY**, ESPECIALLY BUSINESSES SPECIALISED IN **DATA AND MOBILE TECHNOLOGIES**. IN JULY 2018, THE GROUP ACQUIRED THE MOBILE-FIRST AGENCY USERADGENTS.



BREAKDOWN OF H1 2018 GROSS PROFIT BY GEOGRAPHIC AREA



CONSOLIDATED INCOME STATEMENT

(in € thousands, except for earnings per share)

	30/06/18	30/06/17
Sales	88,990	75,320
Purchases and external charges	(54,190)	(42,009)
Personnel expenses (including restructuring costs in 2018: €234th; 2017: €97th)	(23,240)	(22,689)
Taxes	(772)	(897)
Depreciation and amortization	(1,263)	(888)
Other current operating income	1,150	505
Other current operating expenses	(408)	(102)
Recurring operating income	10,267	9,240
Other operating income and expenses	(0)	-
Operating income	10,267	9,240
Financial income	5	5
Gross cost of financial debt	(92)	(82)
Net cost of financial debt	(87)	(77)
Other financial income	8	6
Other financial costs	(9)	(14)
Income tax expense	(2,381)	(3,492)
Share of income of associates	150	89
Net income from continuing operations	7,948	5,752
Net income from non-current assets held for sale and discontinued operations	(768)	172
Net income	7,180	5,924
– HighCo shareholders	6,433	5,927
– Minority interest	747	(3)
Headline PBIT: recurring operating income before restructuring costs	10,502	9,338
Basic earnings per share from continuing operations in euros ¹	0.38	0.28
Diluted net earnings per share from continuing operations in euros ²	0.38	0.28
Basic earnings per share in euros ¹	0.35	0.29
Diluted net earnings per share in euros ²	0.35	0.28
Basic earnings per share attributable to HighCo shareholders in euros ¹	0.31	0.29
Diluted net earnings per share attributable to HighCo shareholders in euros ²	0.31	0.28

(1) Based on an average number of shares of 20 774 134 at June 30, 2018 and 20,664,962 at June 30, 2017.

(2) Based on an average number of diluted shares of 20 783 036 at June 30, 2018 and 20,895,884 at June 30, 2017.

CONSOLIDATED BALANCE SHEET

Assets (in € thousands)	30/06/18	31/12/17
Non-current assets		
Goodwill	72,387	72,387
Net intangible assets	7,907	8,130
Net tangible assets	2,433	2,503
Investments in associates	563	1,608
Other non-current financial assets	605	719
Other non-current assets	-	-
Deferred income tax assets	1,092	1,081
Total non-current assets	84,987	86,428
Current assets		
Inventories and work in progress	607	239
Advances and prepayments	1,254	664
Trade and other receivables	48,501	49,454
Other current assets	10,108	11,981
Tax receivables due	533	1,166
Tax receivables	6,786	7,661
Cash and cash equivalents	63,905	60,152
Total current assets	131,694	131,317
Assets held for sale	-	-
Total assets	216,681	217,745

Liabilities (in € thousands)	30/06/18	31/12/17
Shareholders' equity		
Ordinary shares	11,211	11,211
Share premium	26,129	26,129
Other reserves	39,275	34,702
Net income for the year	6,433	7,122
Group shareholders' equity	83,048	79,164
Minority interest in equity	2,395	3,109
Total shareholders' equity	85,443	82,273
Non-current liabilities		
Borrowings	8,706	10,416
Provisions for liabilities and charges	1,679	1,730
Other non-current liabilities	120	260
Total non-current liabilities	10,505	12,406
Current liabilities		
Financial debt	3,762	3,826
Provisions for liabilities and charges	970	1,066
Trade and other payables	37,057	33,154
Other current liabilities	67,802	73,834
Tax debts payable	860	214
Tax debts	10,283	10,973
Total current liabilities	120,734	123,066
Total debts	131,238	135,472
Liabilities directly associated with assets held for sale	-	-
Total liabilities	216,681	217,745

CONSOLIDATED CASH FLOW STATEMENT

<i>(in € thousands)</i>	30/06/18	31/12/17	30/06/17
Net income	7,180	7,722	5,924
Net income from discontinued operations	769	(152)	(172)
Depreciation and provisions charges (net)	1,327	1,867	858
Income and expenses arising from share-base payments	659	2,015	1,539
Dividends	535	25	25
Remeasurement (Fair Value)	(1)	2	-
Share of profit of associates	(150)	(233)	(89)
Deferred tax	(11)	143	123
Gain or loss on sales of assets	(19)	(31)	(20)
Net cash from operating activities - before changes in working capital	10,288	11,358	8,188
Changes in working capital	3,314	(6,007)	3,307
Net cash from operating activities	13,602	5,350	11,495
Purchases of fixed assets	(1,018)	(1,058)	(703)
Proceeds from disposal of fixed assets	23	65	26
Change in other non-current assets	(3)	(106)	(105)
Net cash allocated to subsidiary acquisitions	(2,209)	(3,304)	1,359
Net cash from investing activities	(3,207)	(4,404)	578
Capital increase	-	-	-
Dividends paid to shareholders	(4,375)	(3,858)	(2,462)
New loans	-	5,000	-
Repayment of loans	(1,935)	(2,853)	(1,441)
Treasury shares	(333)	(579)	(254)
Net cash from financing activities	(6,643)	(2,290)	(4,157)
Foreign exchange impact	-	-	-
Net cash inflow (outflow)	3,753	(1,344)	7,916
Cash and cash equivalents at the beginning of the period	60,152	61,496	61,496
IFRS 5 Impact of cash and cash equivalents	-	-	-
Cash and cash equivalents at the end of the period	63,904	60,152	69,412
Change	3,752	(1,344)	7,916

INVESTOR RELATION CONTACTS AND FINANCIAL REPORTING CALENDAR



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2018 Calendar

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