

**Appendix to the press release 23 February 2018  
Full year 2017**

***Financial Highlights for the period ended 31 December (unaudited)***

(x EUR 1,000)

	FY 2017	FY 2016	Change%
Revenue	790,090	884,911	-11%
Gross Profit	182,693	187,096	-2%
EBIT	17,914	26,826	-33%
Group result after tax	7,844	10,602	-26%
Non-controlling interests	-199	-552	-64%
Net income for the year	7,645	10,050	-24%
Gross profit as % of revenue	23.1%	21.1%	-
Net result as % of revenue	1.0%	1.1%	-

**Workforce**

Average directs (average-YTD)	9,589	9,315	3%
Average indirects (average-YTD)	1,497	1,481	1%
<b>Total</b>	<b>11,086</b>	<b>10,796</b>	<b>3%</b>
Direct employees (period end)	10,573	8,925	18%
Indirect employees (period end)	1,531	1,446	6%
<b>Total</b>	<b>12,104</b>	<b>10,371</b>	<b>17%</b>

**Earnings per share (in euro)**

Earnings per share for ordinary shareholders	0.15	0.20
Diluted earnings per share	0.15	0.20
Weighted average number of ordinary shares for the purpose of basic earnings per share	50,421,624	50,190,624
Weighted average number of ordinary shares for the purpose of diluted earnings per share	51,068,624	50,582,624

**Condensed consolidated profit & loss account for the period ended 31 December (unaudited)**

(x EUR 1,000)

	FY 2017	FY 2016	Change%
Revenue	790,090	884,911	-11%
Direct personnel expenses	607,397	697,815	-13%
<b>Gross Profit</b>	<b>182,693</b>	<b>187,096</b>	<b>-2%</b>
Staff expenses	103,439	100,584	3%
Depreciation and amortisation	7,994	8,288	-4%
Other expenses	53,346	51,398	4%
<b>Total operating costs</b>	<b>164,779</b>	<b>160,270</b>	<b>3%</b>
<b>EBIT</b>	<b>17,914</b>	<b>26,826</b>	<b>-33%</b>
Financial income and expenses	-1,587	-788	101%
Share of profit of investments accounted for using the equity method	-1,744	-1,807	-3%
<b>Group result before tax</b>	<b>14,583</b>	<b>24,231</b>	<b>-40%</b>
Income tax	6,739	13,629	-51%
<b>Group result after tax</b>	<b>7,844</b>	<b>10,602</b>	<b>-26%</b>

**Attributable to:**

Net income attributable to equity holders of the parent (ordinary shares)	7,645	10,050	-24%
Net income attributable to non-controlling interest	199	552	-64%
<b>Group result after tax</b>	<b>7,844</b>	<b>10,602</b>	<b>-26%</b>

**Condensed consolidated statement of comprehensive income for the period ended 31 December (unaudited)**

(x EUR 1,000)

	FY 2017	FY 2016
<b>Net income</b>	<b>7,844</b>	<b>10,602</b>
<b>Other comprehensive income</b>		
<i>Items that may be reclassified subsequently to profit or loss</i>		
Exchange differences arising on translation of foreign operations	-12,812	2,886
Income tax relating to components of other comprehensive income	557	643
Total other comprehensive income (net of tax)	<u>-12,255</u>	<u>3,529</u>
<b>Total comprehensive income</b>	<b><u>-4,411</u></b>	<b><u>14,131</u></b>
<b>Attributable to:</b>		
Ordinary shareholders	-4,545	13,552
Minority interests	134	579
<b>Total comprehensive income</b>	<b><u>-4,411</u></b>	<b><u>14,131</u></b>

**Condensed consolidated balance sheet (unaudited)**

(x EUR 1,000)

	31 December 2017	31 December 2016
<b>Non-current assets</b>		
Goodwill	8,716	4,265
Other intangible assets	12,956	13,905
Property, plant and equipment	7,805	7,301
Financial assets	-	-
Deferred income tax assets	11,763	10,563
<b>Total non-current assets</b>	<b>41,240</b>	<b>36,034</b>
<b>Current assets</b>		
Trade and other receivables	204,759	204,506
Income tax receivables	7,252	9,922
Cash and cash equivalents	125,668	149,233
<b>Total current assets</b>	<b>337,679</b>	<b>363,661</b>
<b>Total assets</b>	<b>378,919</b>	<b>399,695</b>
<b>Non-current liabilities</b>		
Provisions	1,670	603
Deferred income tax liabilities	1,024	553
Long-term liabilities	2,078	922
<b>Total non-current liabilities</b>	<b>4,772</b>	<b>2,078</b>
<b>Current liabilities</b>		
Current liabilities	104,425	100,785
Income tax payables	754	3,146
<b>Total current liabilities</b>	<b>105,179</b>	<b>103,931</b>
<b>Total liabilities</b>	<b>109,951</b>	<b>106,009</b>
<b>Net assets</b>	<b>268,968</b>	<b>293,686</b>
<b>Group equity</b>		
Share capital	1,513	1,512
Share premium	83,787	83,548
Reserves	175,887	198,042
Unappropriated result	7,645	10,050
Non-controlling interest	136	534
<b>Total equity</b>	<b>268,968</b>	<b>293,686</b>

**Condensed consolidated statement of changes in shareholders' equity (unaudited)**

(x EUR 1,000)

	2017			2016		
	Attributable to ordinary shareholders	Non- controlling interest	Total	Attributable to ordinary shareholders	Non- controlling interest	Total
<b>Balance at 1 January</b>	<b>293,152</b>	<b>534</b>	<b>293,686</b>	<b>347,271</b>	<b>456</b>	<b>347,727</b>
Net income	7,645	199	7,844	10,050	552	10,602
Exchange differences arising on translation of foreign operations	-12,747	-65	-12,812	2,859	27	2,886
Income tax relating to components of other comprehensive income	557		557	643		643
Total comprehensive income	-4,545	134	-4,411	13,552	579	14,131
Cash dividend	-20,172	-532	-20,704	-75,500	-501	-76,001
Share based payments	157		157	1,033		1,033
Option rights exercised	240		240	6,796		6,796
<b>Balance at 31 December</b>	<b>268,832</b>	<b>136</b>	<b>268,968</b>	<b>293,152</b>	<b>534</b>	<b>293,686</b>

**Condensed consolidated Cash flow statement (unaudited)**

(x EUR 1,000)

	<b>Actual 2017</b>	<b>Actual 2016</b>
<b>Cash flow from operating activities</b>		
Result before tax	14,583	24,231
Adjustments for:		
Depreciation and amortisation	7,994	8,288
Interest income	-680	-796
Interest expense	144	96
Share of loss/(profit) from associates	1,744	1,807
Other non-cash expenses	909	1,831
Share based payments	151	497
Changes in:		
Receivables	-3,482	46,632
Provisions	1,067	-109
Long-term liabilities	1,156	-152
Current liabilities	-134	-24,511
	<b>-1,393</b>	<b>21,860</b>
Income tax paid	-7,936	-16,991
Interest paid	-57	79
Interest received	503	790
<b>Cash flow from operating activities</b>	<b>15,962</b>	<b>41,692</b>
<b>Cash flow from investing activities</b>		
Additions to property, plant and equipment	-2,944	-1,399
Additions to intangible fixed assets	-2,887	-4,404
Disposals of property, plant and equipment	16	31
Acquisition of subsidiaries	-6,053	0
	<b>-11,868</b>	<b>-5,772</b>
<b>Cash flow from financial operations</b>		
Issue of new shares	240	6,796
Dividend non-controlling interest	-532	-501
Dividend ordinary shareholders	-20,172	-75,500
	<b>-20,464</b>	<b>-69,205</b>
<b>Total cash flow</b>	<b>-16,370</b>	<b>-33,285</b>
Cash position at 1 January	149,233	180,037
Exchange rate fluctuations	-7,195	2,481
<b>Cash position at 31 December</b>	<b>125,668</b>	<b>149,233</b>

## Segment reporting (unaudited)

### Reportable segments

(x EUR 1,000)

	<u>Revenue</u>		<u>EBIT</u>		<u>Total assets</u>	
	FY 2017	FY 2016	FY 2017	FY 2016	FY 2017	FY 2016
<b>Global Business *</b>	<b>338,014</b>	<b>447,108</b>	<b>-5,463</b>	<b>-1,614</b>	<b>180,464</b>	<b>213,103</b>
<b>Europe</b>						
Germany	219,493	210,509	22,002	24,689	75,601	64,800
Netherlands	195,259	191,373	11,343	12,943	63,168	59,469
Other Europe	37,324	35,921	-142	207	12,383	13,662
<b>Total Europe</b>	<b>452,076</b>	<b>437,803</b>	<b>33,203</b>	<b>37,839</b>	<b>151,152</b>	<b>137,931</b>
Unallocated	0	0	-9,826	-9,399	47,303	48,661
<b>Total</b>	<b>790,090</b>	<b>884,911</b>	<b>17,914</b>	<b>26,826</b>	<b>378,919</b>	<b>399,695</b>

\*Included in Global Business revenue is EUR 12.4 million (2016: EUR 13.9 million) revenue generated in The Netherlands.

### Employees

The total number of direct and indirect employees with the group companies is set out below:

Average	FY 2017		FY 2016	
	Direct	Indirect	Direct	Indirect
<b>Global Business</b>	<b>4,728</b>	<b>520</b>	<b>4,596</b>	<b>571</b>
<b>Europe</b>				
Germany	2,311	418	2,209	402
Netherlands	2,220	435	2,178	395
Other Europe	330	72	332	71
<b>Total Europe</b>	<b>4,861</b>	<b>925</b>	<b>4,719</b>	<b>868</b>
Unallocated	0	52	0	42
<b>Total</b>	<b>9,589</b>	<b>1,497</b>	<b>9,315</b>	<b>1,481</b>
<b>Total workforce</b>	<b>11,086</b>		<b>10,796</b>	

**Workforce at 31  
December**

	2017		2016	
	Direct	Indirect	Direct	Indirect
<b>Global Business</b>	<b>5,417</b>	<b>539</b>	<b>4,134</b>	<b>500</b>
<b>Europe</b>				
Germany	2,390	432	2,267	397
Netherlands	2,411	430	2,197	427
Other Europe	355	78	327	74
<b>Total Europe</b>	<b>5,156</b>	<b>940</b>	<b>4,791</b>	<b>898</b>
Unallocated	0	52	0	48
<b>Total</b>	<b>10,573</b>	<b>1,531</b>	<b>8,925</b>	<b>1,446</b>
<b>Total workforce</b>	<b>12,104</b>		<b>10,371</b>	

**Other segment information (unaudited)**

(x EUR 1,000)

	<u>Revenue</u>		<u>EBIT</u>	
	FY 2017	FY 2016	FY 2017	FY 2016
Engineering	327,161	308,546	27,750	29,661
Global Business	338,014	447,108	-5,463	-1,614
IT	71,004	67,585	5,466	4,915
Unallocated	53,911	61,672	-9,839	-6,136
<b>Total</b>	<b>790,090</b>	<b>884,911</b>	<b>17,914</b>	<b>26,826</b>

**Employees**

The total number of direct and indirect employees with the group companies is set out below:

Average	FY 2017		FY 2016	
	Direct	Indirect	Direct	Indirect
Engineering	3,415	602	3,228	574
Global Business	4,728	520	4,596	571
IT	793	115	776	115
Unallocated	653	260	715	221
<b>Total</b>	<b>9,589</b>	<b>1,497</b>	<b>9,315</b>	<b>1,481</b>
<b>Total workforce</b>	<b>11,086</b>		<b>10,796</b>	

Workforce at 31 December	2017		2016	
	Direct	Indirect	Direct	Indirect
Engineering	3,611	615	3,337	582
Global Business	5,417	539	4,134	500
IT	849	114	781	119
Unallocated	696	263	673	245
<b>Total</b>	<b>10,573</b>	<b>1,531</b>	<b>8,925</b>	<b>1,446</b>
<b>Total workforce</b>	<b>12,104</b>		<b>10,371</b>	