Havas releases annual results showing year-on-year growth globally and for the Africa region

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Havas (Euronext Paris SA: HAV.PA) and Havas Worldwide South Africa release annual results indicating a good performance through 2012 financial year

Lynn Madeley, CEO, Havas Worldwide Southern Africa

The Havas Group has released their annual results for the 2012 financial year, positing strong results. The annual results reported a total revenue of EURO 1.778 million, an increase of 8% on the previous year, with 17% of the revenue coming from fast-growing markets in Africa, Latin America and Asia-Pacific.

David Jones, Havas CEO states, *"2012 was a strong year reflecting continued progress on profitability, organizational structure and strategic growth areas. Importantly, we continued to deliver sequential year-over-year margin improvement with further potential in the years ahead. New business performance in 2012 was strong by agencies at global, regional and local level, and we continued to grow both our emerging markets as well as our digital business. The simplification of our group structure and network branding reinforces our agile and integrated organisation with digital at the core, which we believe gives us unique competitive advantages within the industry. While European economies remain challenged, we are confident in our ability to continue to deliver strong results and grow shareholder value for the long-term."*

Lynn Madeley, CEO, Havas Worldwide Southern Africa, comments on the performance of the Africa region, stating, "The 2012 results represent our success in what has been a challenging year globally for many. The economic climate has created general uncertainty within the broader advertising industry, however we have sought to consolidate our market positioning and take advantage of new business opportunities. South Africa and Africa remain a key strategic markets, representing further revenue growth and expansion opportunities.

"The performance in South Africa was strong with the agency making inroads into Kenya and Nigeria. Despite tough economic conditions, we achieved growth in turnover of 22,1% over 2011, which had seen a growth of 67% during the 2010/11 period.

"Our overall good performance was in large part due to the agency being awarded several new accounts, including Netcare, Autopax, National Research Foundation, Zurich, Orange, DStv/M-Net, Microsoft, Nelson Mandela Square, The Zone @ Rosebank, Swish, Vega and Nativa. From an expenditure perspective, we will looking to increase our staff count to meet the growing service requirements, however we will be ensuring that expenditure within non-personal areas remains tightly controlled. In addition, we are in the process of finalising various agreements that will see us extend our service offerings. More information on these announcements will be released as the agreements have been finalised. Regardless of our successes, tough conditions remain for consumers, and therefore the marketing spend by companies is under scrutiny. It is imperative that we continue as an agency to be able to demonstrate ROI for our clients."

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