



## PRESS RELEASE

**29.04.2014**

### **AFP BALANCES ITS ACCOUNTS IN 2013**

**THE AGENCE FRANCE-PRESSE BOARD MET ON APRIL 29 2014.**

- 1. The board approved the Agency's 2013 accounts which showed an operating margin of 11.8 million euros and a positive net result of 0.2 million euros.**

AFP sales were in line with the budget at 281.1 million euros despite the financial and structural crisis facing the media, particularly in France.

Expenditure only increased slightly (+ 0.3% to 271.3 million euros) thanks to rigorous management and despite several major international news coverages (the war in Mali, the Syrian crisis, the resignation of Pope Benedict XVI and the election of Pope Francis, and the deaths of Hugo Chavez and Nelson Mandela.) Overall, the operating margin was 11.8 million euros and there was a positive net result of 0.2 million euros. The Agency's equity increased to 3.8 million euros.

In 2013 the Agency continued to develop the video service, whose sales increased by 16.3 percent and crossed the 10 million euro mark.

AFP distributed more than 200 videos per day in 2013 and produced live broadcasts of major news events throughout the year. Photo sales (+2 %) continued to rise. Image sales therefore compensated for a fall in revenue from the general text service (-2.7 %).

In geographical terms, the biggest revenue increases were in Latin America (+14.4 %), Africa (+8.3 %) and Asia (+4.8 %). Sales in France are declining and now represent 44.4 % of AFP's commercial revenues.

The Agency continued to invest in two strategic areas: the new 'Iris' editorial and delivery system (3.9 million euros in 2013), which was deployed for text and multimedia; and the renovation work at the headquarters at Place de la Bourse (8.9 million euros in 2013).

- 2. A reform to guarantee development**

AFP chairman Emmanuel Hoog recalled the European Commission's recent decision on bringing the Agency's public financing into line with competition law. This very positive outcome after a four year investigation will permit AFP and the State to redefine their financial relationship. It will be implemented in a new contract of objectives and means (COM) which will be finalised in the coming weeks.

The COM, which covers the years 2014 to 2018, will be based on the development plan which the chairman presented to the board in December 2013.

This plan involves an investment programme of 34.4 million euros for video, online and mobile, client services and digitization of archives.

The board welcomed the findings of a report by Member of Parliament Michel Franaix, which was submitted to the Prime Minister Manuel Valls on April 15. The report is aimed at creating a durable mechanism for financing innovation and development at the Agency.

Finally, the chairman informed the board on progress in negotiations between the management and unions on a general company agreement to replace the 119 accords which are currently in force. The negotiations began in November 2013.



The aim is to strengthen the Agency's social cohesion and the management of human resources to help advance careers and ensure the Agency's development .

### **3. New members join the board**

Three new members joined the board from the regional daily press: Jean-Michel Bretonnier (La Voix du Nord), Jean-Luc Evin (Ouest France) and Patrick Venries (Sud Ouest), and two new board members joined from the public broadcasters: Marie-Christine Saragosse (France Media Monde) and Bruno Patino (France Télévisions).

Francis Morel (Les Echos), representative of the national daily press, was elected vice-president of AFP.

#### *About AFP*

AFP is a global news agency delivering fast, accurate, in-depth coverage of the events shaping our world from conflicts to politics, sports, entertainment and the latest breakthroughs in health, science and technology. With 2,260 staff spread across almost every country, AFP covers the world 24 hours a day in six languages. AFP delivers the news in video, text, photos, multimedia and graphics to a wide range of customers including newspapers and magazines, radio and TV channels, web sites and portals, mobile operators, corporate clients as well as public institutions.

Join us on:



**Press contact:** Caroline Bulcke - Tel. : +33 (0)1 40 41 81 12 - [caroline.bulcke@afp.com](mailto:caroline.bulcke@afp.com)