

Rapport MutuaValue

Experian plc

XLON:EXPN

Pays	United Kingdom
Industrie	Industrials
Supersecteur	Industrial Goods and Services
Secteur	Industrial Support Services
Sous Secteur	Professional Business Support Services

Employés 22 400

Chiffre d'affaires 2023	6 071	mEUR	PER 2023	39,2
Résultat net 2023	706	mEUR	Dividend Yield 2023	1,6%
Market Cap 31.12.2023	27 622	mEUR	Béta boursier	0,80
Cours au 31.12.2023	33,0	USD		

Experian PLC est une société mondiale de services d'information. Ses secteurs d'activité comprennent les services interentreprises et les services aux consommateurs. Il construit et gère des bases de données volumineuses et complètes. Il collecte, trie, agrège et transforme les données de dizaines de milliers de sources, pour fournir une gamme de services basés sur les données. Ses bases de données et informations de tiers, y compris les propres données du client, pour créer et développer des analyses, des outils prédictifs, des logiciels et des plateformes. Ses services aident ses clients à améliorer la cohérence et la qualité de leurs décisions commerciales, dans des domaines tels que le risque de crédit, la prévention de la fraude, la gestion de l'identité, le service et l'engagement client, le traitement des comptes et la gestion des comptes. Elle fournit des services d'éducation au crédit, de surveillance de l'identité et de prévention de la fraude directement aux consommateurs aux États-Unis, au Brésil, au Royaume-Uni, en Afrique du Sud, au Pérou, en Colombie et en Inde. Cela inclut un accès gratuit à leur rapport de crédit et à leur score Experian, ainsi qu'à des outils pédagogiques en ligne utiles.

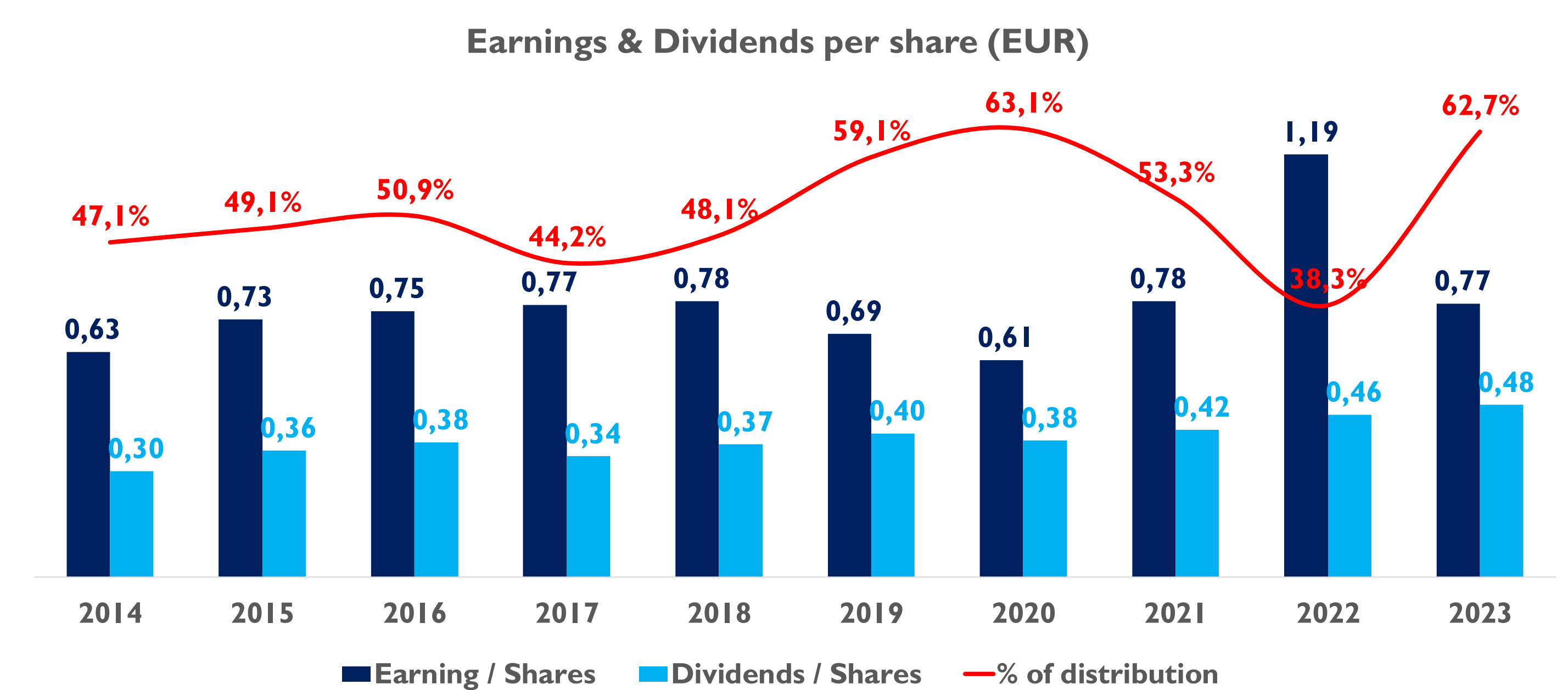
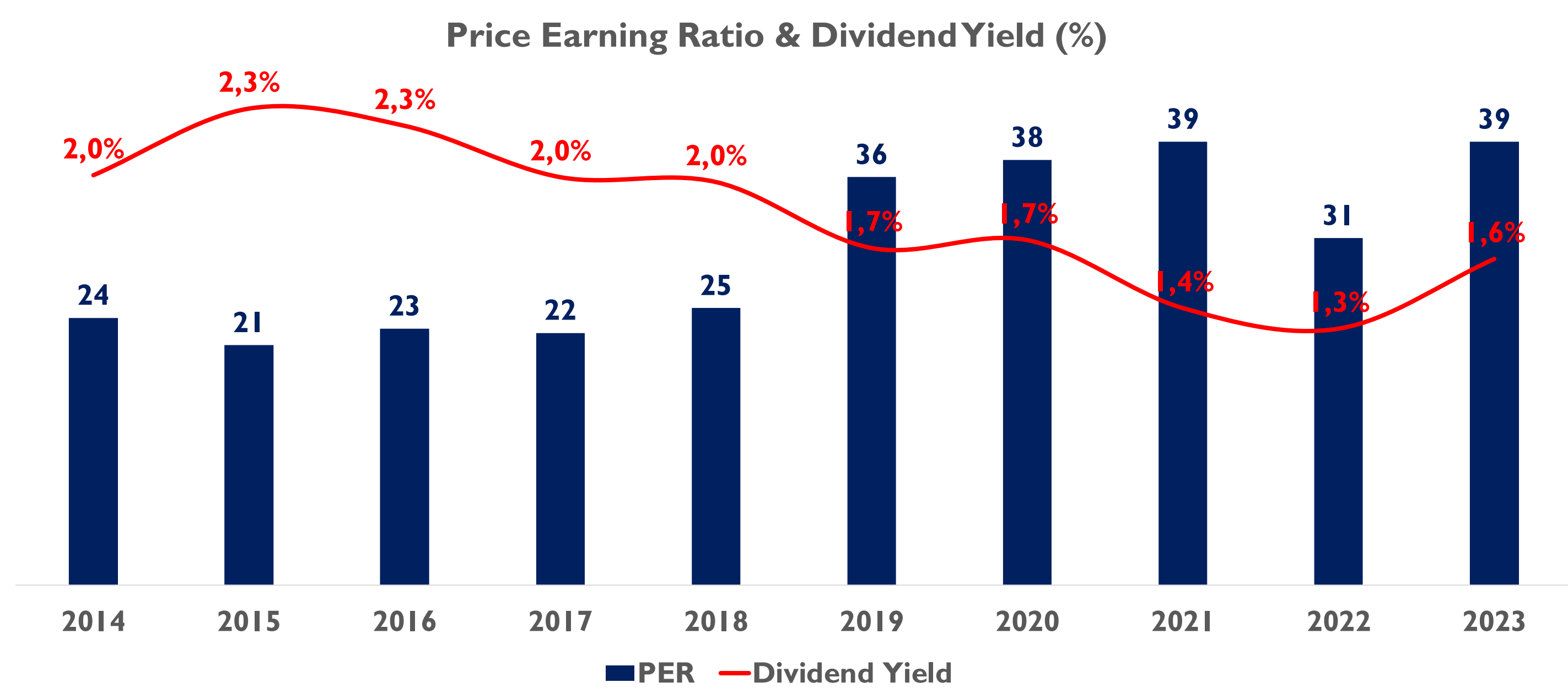
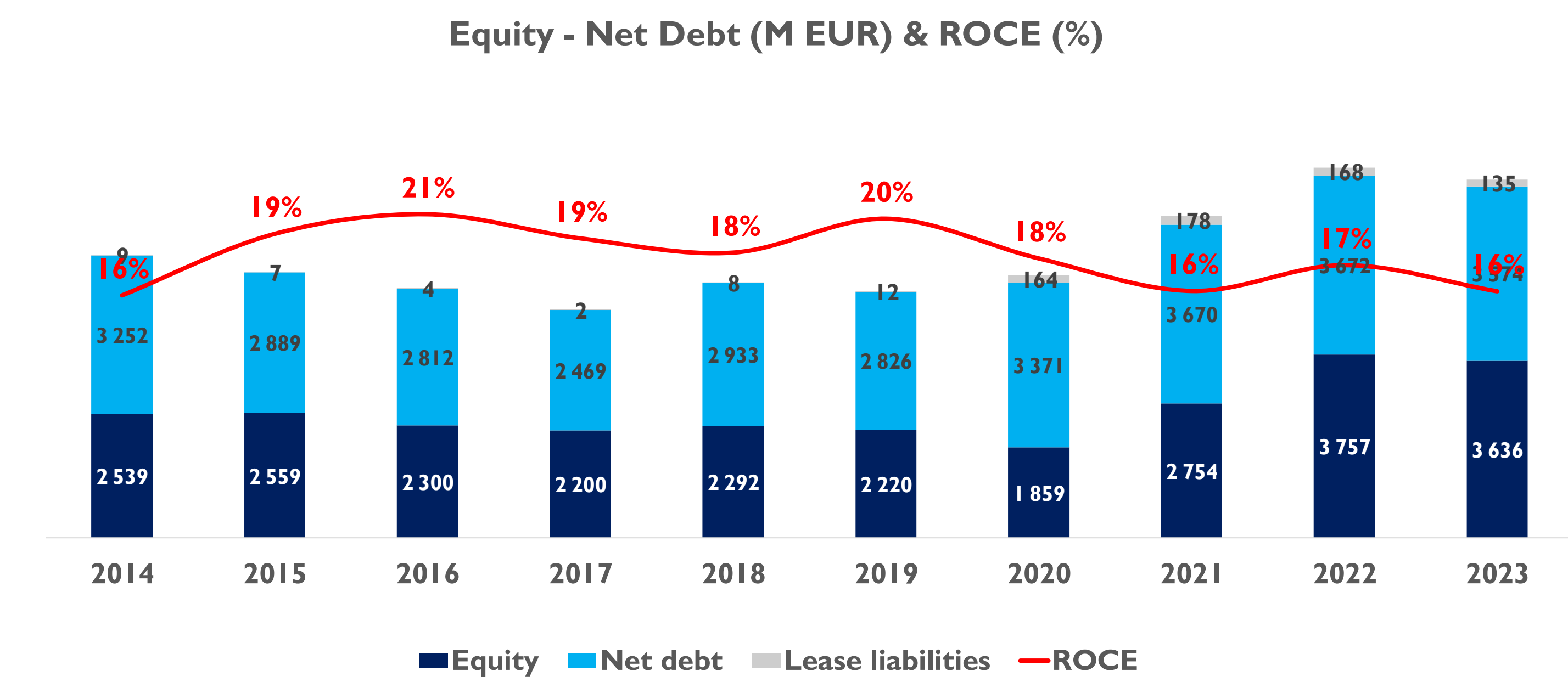
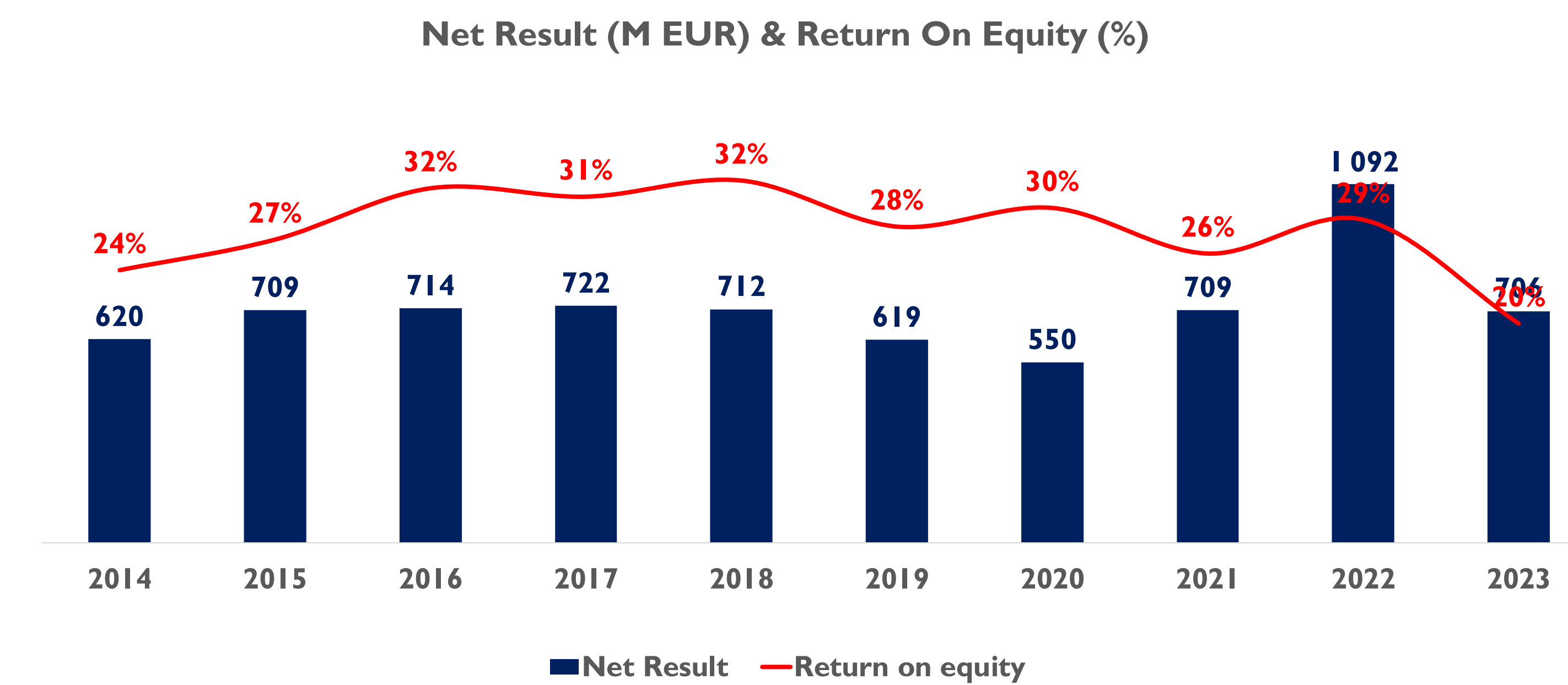
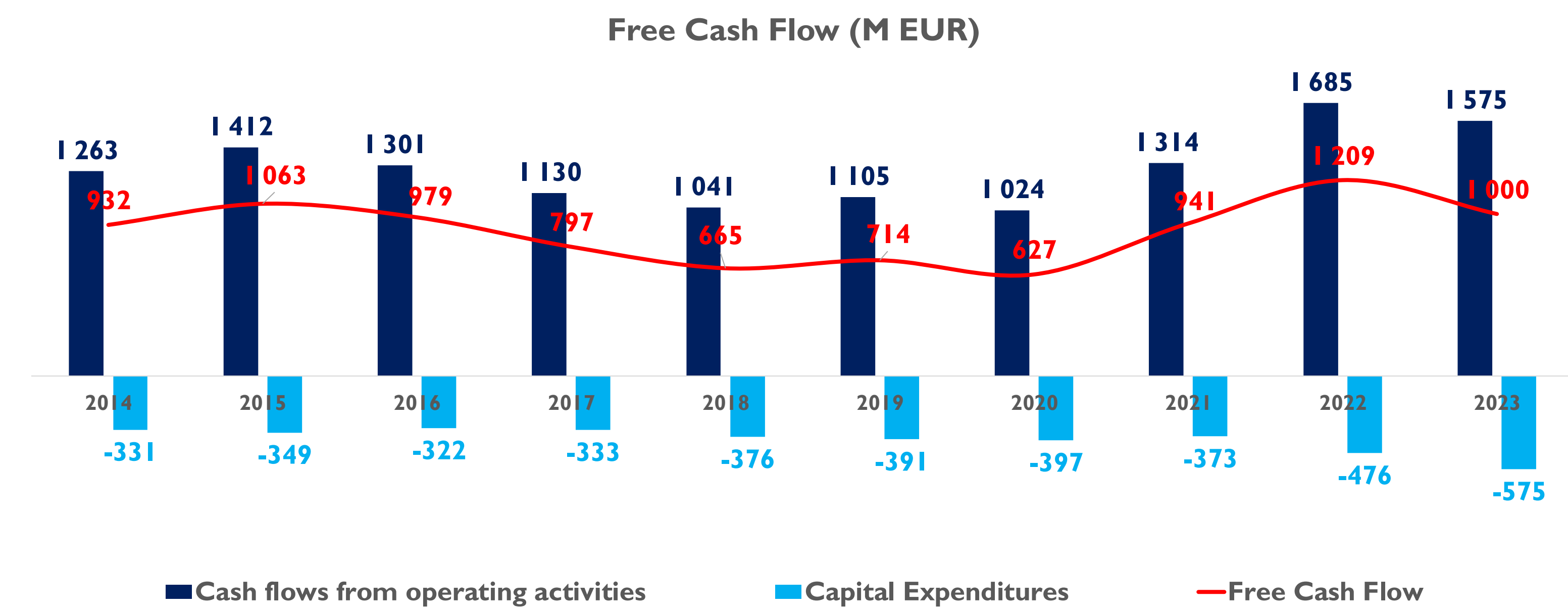
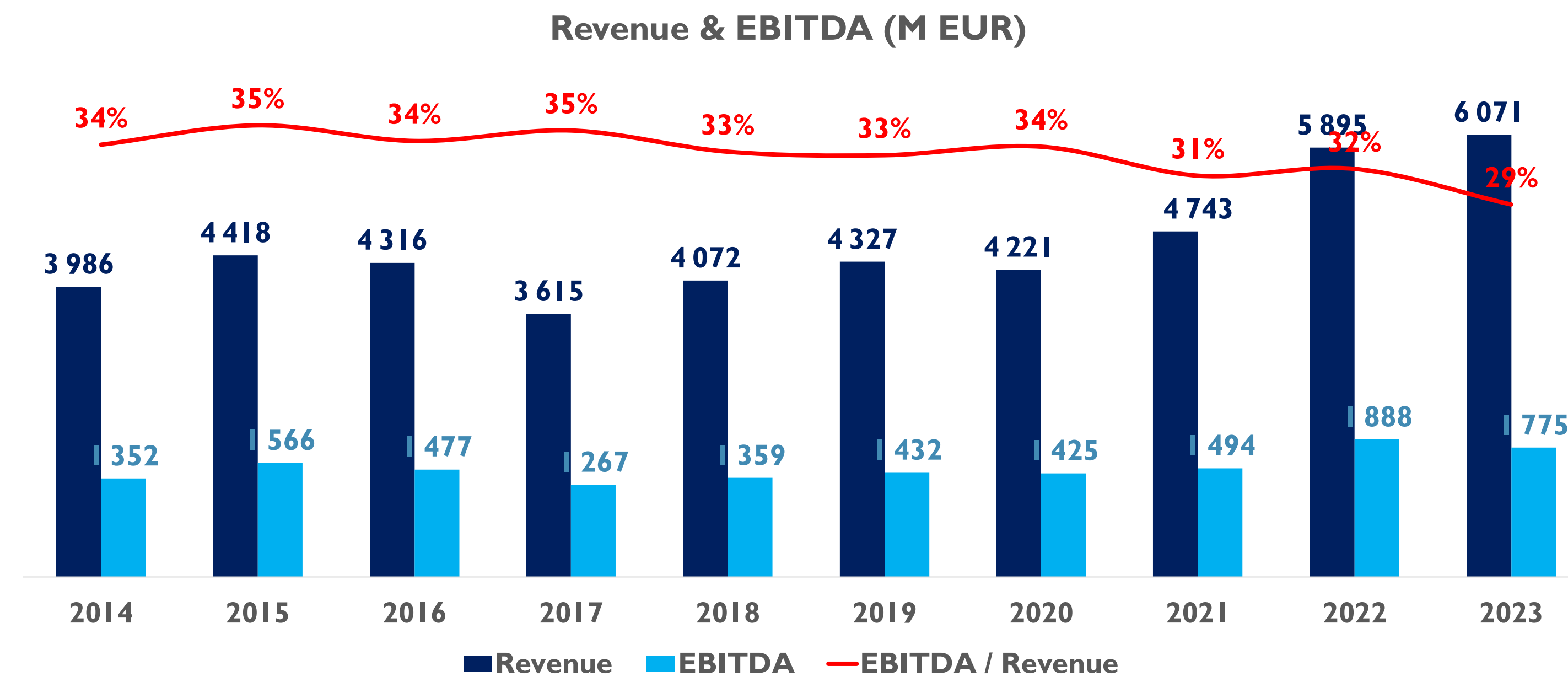
Documents

- 1 - KPI Financiers (2014 - 2023)
- 2 - Benchmark Industry (Revenue & Net Result)
- 3 - Benchmark Industry (Return On Capital Employed & PER)
- 4 - Données financières 2014 - 2023 (P&L , Bilan, Cash-Flow)

I - Financial KPI (2014 - 2023)

Experian plc

Industry: Industrials
 Supersector: Industrial Goods and Services
 Sector: Industrial Support Services
 Sub Sector: Professional Business Support Services



2 - Benchmark Industry (Revenue & Net Result)

Experian plc

Industry	Industrials
Supersector	Industrial Goods and Services
Sector	Industrial Support Services
Sub Sector	Professional Business Support Services

Revenue

m€	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Experian plc	3 986	4 418	4 316	3 615	4 072	4 327	4 221	4 743	5 895	6 071
Bureau Veritas SA	4 172	4 635	4 549	4 689	4 796	5 100	4 601	4 981	5 651	5 868
Randstad N.V.	17 250	19 219	20 684	23 273	23 812	23 676	20 718	24 635	27 568	25 426
Robert Half International	3 867	4 680	4 981	4 392	5 066	5 407	4 163	5 705	6 786	5 863
Teleperformance	2 758	3 398	3 649	4 180	4 441	5 355	5 732	7 115	8 154	8 345
Adecco Group AG	20 000	22 010	22 708	23 660	23 867	23 427	19 561	20 949	23 640	23 957
ManpowerGroup Inc.	17 101	17 755	18 645	17 539	19 206	18 572	14 670	18 298	18 589	17 348
Ipsos SA	1 669	1 785	1 783	1 780	1 749	2 003	1 837	2 147	2 405	2 390
Recruit Holdings Co., Ltd.	8 215	9 867	12 909	13 600	17 249	18 945	18 977	17 338	20 419	22 031
Total	79 019	87 767	94 225	96 727	104 257	106 812	94 480	105 911	119 108	117 298

Revenue - Annual Growth Rate

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR*
Experian plc		11%	-2%	-16%	13%	6%	-2%	12%	24%	3%	5%
Bureau Veritas SA		11%	-2%	3%	2%	6%	-10%	8%	13%	4%	4%
Randstad N.V.		11%	8%	13%	2%	-1%	-12%	19%	12%	-8%	4%
Robert Half International		21%	6%	-12%	15%	7%	-23%	37%	19%	-14%	5%
Teleperformance		23%	7%	15%	6%	21%	7%	24%	15%	2%	13%
Adecco Group AG		10%	3%	4%	1%	-2%	-17%	7%	13%	1%	2%
ManpowerGroup Inc.		4%	5%	-6%	10%	-3%	-21%	25%	2%	-7%	0%
Ipsos SA		7%	0%	0%	-2%	15%	-8%	17%	12%	-1%	4%
Recruit Holdings Co., Ltd.		20%	31%	5%	27%	10%	0%	-9%	18%	8%	12%
Moyenne		11%	7%	3%	8%	2%	-12%	12%	12%	-2%	4%

Net result attributable to owners of the company

m€	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Experian plc	620	709	714	722	712	619	550	709	1 092	706
Bureau Veritas SA	295	255	319	308	333	368	125	421	467	504
Randstad N.V.	340	519	588	631	704	606	304	768	929	624
Robert Half International	252	329	326	242	379	405	250	529	617	377
Teleperformance	150	200	214	312	312	400	324	557	645	602
Adecco Group AG	638	8	723	788	458	727	97	586	342	325
ManpowerGroup Inc.	352	385	421	455	486	415	19	338	350	81
Ipsos SA	90	93	107	129	108	105	109	184	215	160
Recruit Holdings Co., Ltd.	451	529	524	631	1 204	1 429	1 423	1 004	2 111	1 733
Total	3 188	3 027	3 937	4 218	4 695	5 072	3 007	5 095	6 768	5 112

Net result attributable to owners of the company - Annual Growth Rate

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	CAGR*
Experian plc		14%	1%	1%	-1%	-13%	-11%	29%	54%	-35%	1%
Bureau Veritas SA		-13%	25%	-4%	8%	11%	-66%	236%	11%	8%	6%
Randstad N.V.		53%	13%	7%	11%	-14%	-50%	153%	21%	-33%	7%
Robert Half International		30%	-1%	-26%	57%	7%	-38%	112%	17%	-39%	5%
Teleperformance		33%	7%	46%	0%	28%	-19%	72%	16%	-7%	17%
Adecco Group AG		-99%	8938%	9%	-42%	59%	-113%	-704%	-42%	-5%	-7%
ManpowerGroup Inc.		9%	9%	8%	7%	-15%	-95%	1641%	4%	-77%	-15%
Ipsos SA		4%	15%	20%	-16%	-3%	4%	68%	17%	-26%	7%
Recruit Holdings Co., Ltd.		17%	-1%	20%	91%	19%	0%	-29%	110%	-18%	16%
Moyenne		-5%	30%	7%	11%	8%	-41%	69%	33%	-24%	5%

* 2014 - 2023

3 - Benchmark Industry (Return On Capital Employed & PER)

Experian plc

Industry Industrials
Supersector Industrial Goods and Services
Sector Industrial Support Services
Sub Sector Professional Business Support Services

Operating Profit

m€	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Experian plc	901	1 063	1 061	896	956	1 034	966	1 044	1 328	1 160
Bureau Veritas SA	632	663	605	605	639	699	453	705	782	801
Randstad N.V.	515	705	791	860	813	859	384	1 033	1 137	831
Robert Half International In	409	533	525	430	513	552	220	602	995	345
Teleperformance	241	308	345	445	493	623	585	859	992	1 006
Adecco Group AG	891	300	1 062	992	665	904	118	780	547	632
ManpowerGroup Inc.	593	633	712	657	696	574	214	517	545	425
Ipsos SA	151	156	175	163	163	177	178	268	310	303
Recruit Holdings Co., Ltd.	810	930	927	940	1 522	1 829	1 629	1 244	2 694	2 212
Total	5 143	5 290	6 203	5 989	6 460	7 251	4 747	7 052	9 330	7 715

Capital employed

m€	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Experian plc	5 799	5 455	5 115	4 671	5 232	5 058	5 394	6 603	7 597	7 345
Bureau Veritas SA	3 019	2 992	3 231	3 098	3 116	3 549	3 037	3 173	3 310	3 358
Randstad N.V.	3 735	4 035	4 934	5 277	5 464	6 471	5 512	5 911	6 383	6 240
Robert Half International In	572	723	785	677	688	1 264	1 007	1 141	1 299	1 229
Teleperformance	2 024	2 128	3 590	3 247	4 326	5 234	4 683	5 823	6 274	8 787
Adecco Group AG	4 813	4 389	4 607	4 572	4 713	5 268	4 452	4 610	7 274	7 241
ManpowerGroup Inc.	2 234	2 525	2 456	2 529	2 779	3 100	2 165	2 961	3 130	2 824
Ipsos SA	1 450	1 501	1 487	1 432	1 611	2 050	1 757	1 737	1 833	1 674
Recruit Holdings Co., Ltd.	3 028	3 595	4 304	5 350	5 031	5 997	9 922	10 108	8 454	7 954
Total	26 675	27 344	30 509	30 852	32 959	37 991	37 930	42 067	45 555	46 652

Operating Profit / Capital employed

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Avg*
Experian plc	16%	19%	21%	19%	18%	20%	18%	16%	17%	16%	18%
Bureau Veritas SA	21%	22%	19%	20%	20%	20%	15%	22%	24%	24%	20%
Randstad N.V.	14%	17%	16%	16%	15%	13%	7%	17%	18%	13%	15%
Robert Half International In	72%	74%	67%	64%	75%	44%	22%	53%	77%	28%	59%
Teleperformance	12%	14%	10%	14%	11%	12%	12%	15%	16%	11%	13%
Adecco Group AG	19%	7%	23%	22%	14%	17%	3%	17%	8%	9%	14%
ManpowerGroup Inc.	27%	25%	29%	26%	25%	19%	10%	17%	17%	15%	22%
Ipsos SA	10%	10%	12%	11%	10%	9%	10%	15%	17%	18%	12%
Recruit Holdings Co., Ltd.	27%	26%	22%	18%	30%	31%	16%	12%	32%	28%	22%
Moyenne	19%	19%	20%	19%	20%	19%	13%	17%	20%	17%	18%

* 2014 - 2023

Market Cap

m€	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Experian plc	14 510	14 858	16 091	15 923	17 275	22 076	20 468	27 746	33 160	27 622
Bureau Veritas SA	8 005	8 160	8 048	9 946	7 757	10 287	9 762	13 158	11 127	10 360
Randstad N.V.	7 167	10 453	9 415	9 474	7 340	9 973	9 754	11 035	10 412	10 119
Robert Half International In	6 461	5 705	5 923	5 750	6 020	6 501	5 740	10 878	7 491	8 510
Teleperformance	3 226	4 483	5 548	6 986	8 221	12 768	15 930	23 337	13 297	7 804
Adecco Group AG	10 083	10 930	10 599	10 741	6 399	9 110	8 827	7 298	5 148	7 439
ManpowerGroup Inc.	4 464	5 946	5 910	7 056	3 656	5 177	4 262	4 683	4 072	3 630
Ipsos SA	1 074	971	1 332	1 347	892	1 269	1 215	1 831	2 586	2 472
Recruit Holdings Co., Ltd.	11 859	15 526	15 763	23 515	35 059	43 205	36 738	67 917	62 897	37 522
Total	66 848	77 032	78 628	90 736	92 620	120 367	112 696	167 884	150 191	115 478

Net result attributable to owners of the company

m€	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Experian plc	620	709	714	722	712	619	550	709	1 092	706
Bureau Veritas SA	295	255	319	308	333	368	125	421	467	504
Randstad N.V.	340	519	588	631	704	606	304	768	929	624
Robert Half International In	252	329	326	242	379	405	250	529	617	377
Teleperformance	150	200	214	312	312	400	324	557	645	602
Adecco Group AG	638	8	723	788	458	727	97	586	342	325
ManpowerGroup Inc.	352	385	421	455	486	415	19	338	350	81
Ipsos SA	90	93	107	129	108	105	109	184	215	160
Recruit Holdings Co., Ltd.	451	529	524	631	1 204	1 429	1 423	1 004	2 111	1 733
Total	3 188	3 027	3 937	4 218	4 695	5 072	3 007	5 095	6 768	5 112

Price-Earnings Ratio

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	Avg*
Experian plc	23	21	23	22	24	36	37	39	30	39	28
Bureau Veritas SA	27	32	25	32	23	28	78	31	24	21	30
Randstad N.V.	21	20	16	15	10	16	32	14	11	16	16
Robert Half International In	26	17	18	24	16	16	23	21	12	23	18
Teleperformance	22	22	26	22	26	32	49	42	21	13	30
Adecco Group AG	16	1 366	15	14	14	13	91	12	15	23	19
ManpowerGroup Inc.	13	15	14	16	8	12	220	14	12	45	14
Ipsos SA	12	10	12	10	8	12	11	10	12	15	11
Recruit Holdings Co., Ltd.	26	29	30	37	29	30	26	68	30	22	34
Moyenne	21	25	20	22	20	24	37	33	22	23	25

4 - Financial Data (2014 - 2022)

Experian plc

EUR

M EUR	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Income Statement										
Revenue	3 986	4 418	4 316	3 615	4 072	4 327	4 221	4 743	5 895	6 071
Gross Profit	2 083	2 334	2 216	1 834	2 036	2 152	2 081	2 221	2 789	2 906
Operating Profit	901	1 063	1 061	896	956	1 034	966	1 044	1 328	1 160
Profit before tax	864	924	974	893	868	852	768	951	1 357	1 077
Income Tax	- 249	- 234	- 250	- 216	- 130	- 228	- 214	- 243	- 278	- 368
Net result attributable to owners of the company	620	709	714	722	712	619	550	709	1 092	706
EBITDA	1 352	1 566	1 477	1 267	1 359	1 432	1 425	1 494	1 888	1 775
Balance Sheet										
Net debt	3 261	2 896	2 816	2 471	2 941	2 838	3 535	3 849	3 840	3 709
Equity	2 539	2 559	2 300	2 200	2 292	2 220	1 859	2 754	3 757	3 636
Capital employed	5 799	5 455	5 115	4 671	5 232	5 058	5 394	6 603	7 597	7 345
Fixed Assets	6 381	5 767	5 318	5 291	6 442	6 481	6 066	7 472	7 871	7 819
Working Capital	- 582	- 311	- 203	- 620	- 1 210	- 1 423	- 672	- 870	- 274	- 474
Cash Flows										
Net cash generated from operating activities	1 263	1 412	1 301	1 130	1 041	1 105	1 024	1 314	1 685	1 575
Net cash generated from investing activities	- 1 310	- 386	- 169	- 683	- 313	- 459	- 959	- 730	- 1 048	- 869
Net cash generated from financing activities	52	- 1 032	- 1 111	- 511	- 671	- 625	50	- 660	- 644	- 662
Net increase / decrease in cash and cash equivalents	- 15	58	6	58	49	8	103	90	6	20
Share Information										
Number of shares	980 000 000	977 000 000	958 000 000	940 000 000	917 000 000	904 000 000	902 000 000	910 000 000	914 000 000	914 000 000
Price	14,81	15,21	16,80	16,94	18,84	24,42	22,69	30,49	36,28	30,22
Market Cap	14 510	14 858	16 091	15 923	17 275	22 076	20 468	27 746	33 160	27 622
Earning / Shares	0,63	0,73	0,75	0,77	0,78	0,69	0,61	0,78	1,19	0,77
Earning / Shares (Diluted)	0,63	0,72	0,74	0,76	0,77	0,68	0,60	0,78	1,18	0,77
Dividends	0,30	0,36	0,38	0,34	0,37	0,40	0,38	0,42	0,46	0,48
Financial KPI										
Sales Variation		11%	-2%	-16%	13%	6%	-2%	12%	24%	3%
Gross Profit / Revenue	52%	53%	51%	51%	50%	50%	49%	47%	47%	48%
EBITDA / Revenue	34%	35%	34%	35%	33%	33%	34%	31%	32%	29%
Operating Profit / Revenue	23%	24%	25%	25%	23%	24%	23%	22%	23%	19%
Finance Result / Revenue	-1%	-3%	-2%	0%	-2%	-4%	-5%	-2%	0%	-1%
Tax Rate	-29%	-25%	-26%	-24%	-15%	-27%	-28%	-26%	-20%	-34%
Return on equity	24%	27%	32%	31%	32%	28%	30%	26%	29%	20%
Sales / Capital employed	0,7	0,8	0,8	0,8	0,8	0,9	0,8	0,7	0,8	0,8
Return on capital employed before income tax	16%	19%	21%	19%	18%	20%	18%	16%	17%	16%
Free Cash Flow / Revenue	23%	24%	23%	22%	16%	16%	15%	20%	20%	16%
Net Debt / EBITDA*	2,4	1,8	1,9	1,9	2,2	2,0	2,4	2,5	1,9	2,0
Net Debt / Equity*	128%	113%	122%	112%	128%	127%	181%	133%	98%	98%
% Investments	-8%	-8%	-7%	-9%	-9%	-9%	-9%	-8%	-8%	-9%
% Working Capital	-15%	-7%	-5%	-17%	-30%	-33%	-16%	-18%	-5%	-8%
% Fixed Assets	160%	131%	123%	146%	158%	150%	144%	158%	134%	129%
Price to book ratio	5,8	5,8	7,0	7,3	7,6	10,0	11,0	10,2	8,9	7,7
PER	24	21	23	22	25	36	38	39	31	39
Yield	2,0%	2,3%	2,3%	2,0%	2,0%	1,7%	1,7%	1,4%	1,3%	1,6%
% of distribution	47,1%	49,1%	50,9%	44,2%	48,1%	59,1%	63,1%	53,3%	38,3%	62,7%

*Total net debt excluding lease liabilities