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## Omniure, Inc. Q4 2008 Earnings Call Transcript

### Question-and-Answer Session

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#### Operator

Thank you. (Operator Instructions) Your first question comes from Michael Huang - Thinkequity LLC.

#### Michael Huang - Thinkequity LLC

So I just wanted to clarify, did you guys outperform your Q4 revenue and EPS guidance on a constant currency basis or was it already factored into your assumptions going into Q4?

#### Joshua G. James

The quick answer is we did not expect the dollar to strengthen as aggressively and particularly versus the British pound as it did in Q4. So you're correct. We would have had – the impact was substantially in November and December in the currency fluctuations for those months.

#### Operator

Your next question comes from Brent Hill – Citigroup.

#### Brent Hill – Citigroup

Mike, you mentioned you don't expect the 500 basis points expansion that you saw in 2008, but can you give us a sense in terms of how you're thinking about the bottom line margin for this year? Is it 200 basis points? Is it – any context around it that would be very helpful.

#### Michael S. Herring

Yes. We generally have been working towards about 400 basis points a year over the last three years in operating margin and have outperformed against that plan in every year. Two-thousand-nine is going to be a different year than we've seen and so we expect a much lower pace. I think we would expect it to be a fraction of that growth and likely be happy with 200 basis points growth expansion through the year. We don't expect to cut costs or expenses in order to show profitability. We still believe we're in an expanding market that deserves proper investments, and therefore we're going to make that trade-off appropriately in 2009.

#### Operator

Your next question comes from Marianne Wolk - Susquehanna Financial Group.

#### Marianne Wolk - Susquehanna Financial Group

First of all in the revenue guidance you suggested for 2009, does that assume that the \$13 million in non-GAAP revenue you pulled forward into 2008 comes out, so that we should pull that out of the GAAP figure? And then also on the \$25 million you raised from WPP, should we expect that that might be invested in other M&A opportunities because that's been a big use of your cash in the past. Thanks.

**Michael S. Herring**

Thanks Marianne. So the \$13 million I'm assuming you're referring to the GAAP to non-GAAP adjustment in 2008. That wasn't pulled out of 2009. That's purely a haircut from acquisition revenue that we acquired that we backed out of 2008 revenues for GAAP purposes. So that really – when we're talking 15 to 20% we're actually comparing the non-GAAP revenue achievement of 2008 with our expectations for 2009 assuming the economy stays similarly situated as it is now.

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