

Solucom

*Quarterly financial information at 31 December 2010*

## Solucom

Public Limited Company with a Board of Directors and a Supervisory Board

With a capital of €496,688.20

Registered Office: Tour Franklin – 100/101 Terrasse Boieldieu

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NANTERRE COMMERCIAL REGISTRY 377 550249

This document contains quarterly financial information, in the meaning of article L.451-1-2 IV of the Monetary and Financial Code, in respect of the first quarter of Solucom's 2010/11 financial year.

### 1 - Turnover for the past quarter

<i>In €m</i>	2010/11	2009/10	Change
<b>Turnover H1</b>	52.4	48.3	+ 9%
<b>Turnover Q3</b>	27.8	27.0	+ 3%
<b>Total</b>	80.2	75.3	+ 7%

In Q3 of its 2010/11 financial year Solucom has posted a consolidated turnover of € 27.8m, with organic growth of 3% as compared with the corresponding period in the previous financial year. The last quarter of the calendar year was marked by a slight let up in demand, without however putting into question the recovery noted since the spring.

At the end of the first 9 months of its financial year, Solucom's turnover stood at € 80.2 m, up 7% on the corresponding period in the previous year.

### 2 - General description of the financial situation and the quarterly results

The activity rate for consultants for the first 9 months of the financial year remained high, at 85% as against 80% for the whole of the 2009/10 financial year. In the wake of the 1<sup>st</sup> half it continues to be above the standard rate, located between 82% and 84%.

As at 31 December 2010 the firm's staff was 931, as against 945 at 30 September 2010. The pressure of the previous quarters continued during this past period, reflected in a high staff turnover rate, 20% annualised (as against 19% at the end of the 1<sup>st</sup> half year).

The actions to bring staff churn under control and to continue the increased recruiting effort were implemented, however, their effects will not be seen until the 2011/12 financial year.

More than ever, human resources remain the firm's main concern. So Solucom intends to continue its work in this area, and will not hesitate if necessary to commit additional means in order to speed up recruiting in 2011/12.

Order book stands at 3.1 months at quarter end, which represents a short business visibility. For the record, a satisfying visibility sets around or over 4 months



Business activity at the end of December remained dynamic and the commercial indicators were sound. Despite a drop in staff that weighs, as expected, on the firm's performance in the 2<sup>nd</sup> half of 2010/11, Solucom has confirmed its annual financial targets: organic growth of over 4% and current operating margin at between 11% and 13%.

### 3 - Explanation of major transactions and events during the quarter

No significant event to be signalled.

