

Solucom's half-yearly turnover up 19%: maintenance of dynamic growth despite a difficult market

Turnover (In €m)	2012/13	2011/12	Change	On a like-for-like basis
Q1	30.8	26.3	+17%	+5%
Q2	28.7	23.7	+21%	+10%
H1	59.5	50.0	+19%	+7%

Solid organic growth of 7% in the first half of the financial year

In Q2 of its 2012/13 financial year (1 April 2012 - 31 March 2013) Solucom's consolidated turnover was €28.7m, up 21% as compared to Q2 2011/12.

This quarterly improvement is the result of sustained organic growth, up 10% on the quarter, and of the contribution of Alturia Consulting and Eveho, which have been consolidated since 1 April 2012.

At the end of the first half of 2012/13, the firm's consolidated turnover was €59.5m, up 19%, of which 7% came from organic growth.

This solid performance was made possible by the recruiting efforts and the sales investment approved several months ago.

Operating indicators under pressure but resistant

Consultants' activity rate was 81% for the first half of 2012/13, including Alturia Consulting and Eveho. On the same scope it was 83% as against 85% for the first half of 2011/12.

In the context of a difficult market, pressure on sales prices increased during the half-year.

The average daily rate is accordingly down on the same scope, a drop slightly compensated by higher average rates at Alturia Consulting and Eveho. Solucom expects that on the same scope a turn down might reach up to -1% for the entire financial year.

Continuing to increase staff

At 30 September 2012 the number of Solucom's staff was 1,104, as compared with 992 at 31 March 2012.

Solucom maintained its recruiting effort during the half-year and expects gross recruitment of about 200 in 2012/13. Staff churn is down by comparison with the previous period. On an annual basis it is 12%, at the lower end of the range targeted at the start of the financial year (12% - 15%).

Sustained annual growth outlook despite a difficult market

At the end of the first half-year Solucom's growth is ahead of the annual road map, which forecast positive annual growth and an overall increase, including Alturia Consulting and Eveho, of at least 13%.

In terms of profitability, the firm is maintaining its target of double digit annual EBIT. However, the deterioration of the market is reflected in pressure on operating indicators, which will be seen in half-yearly profitability.

The 2nd half-year will mark a new speeding up in the firm's growth on account of the acquisition of Stance, which will be consolidated for the whole period.

Upcoming dates: half-year results for the 2012/13 financial year on 27 November 2012 (after close of trading).

About Solucom

Solucom is a management and IT consulting firm.

Solucom's customers are among the top 200 large companies and public bodies. For them, Solucom is capable of mobilizing and combining the skills of more than 1,000 staff members.

Our mission statement? To place innovation at the heart of business lines, target and steer transformations that are sources of added value, and turn the information system into an actual asset designed to serve corporate strategies.

Solucom is listed on NYSE Euronext Paris and has been granted the innovative company award from OSEO Innovation.



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