

Turnover for H1 2009/10: up 1% at €48.3m

In €m	2009/10	2008/09	Change
H1 turnover	48.3	47.7	+ 1%

For the second quarter of its financial year 2009/10, Solucom achieved a consolidated turnover of €22.5m. This figure is on a par with the same period for the previous year, despite the consequences of the dramatic first quarter's downturn in sales, which affected business.

Across the first half of the financial year, Solucom's turnover was up slightly by 1%, purely organic growth, compared with the first half of the financial year 2008/09, at €48.3m.

The activity rate for H1 was 78%, down slightly on the previous year's (79%).

As of 30 September 2009, the firm's staff numbered 965, as compared with 966 on 31 March 2009, reflecting the recruitment freeze imposed over this period.

Cosmosbay~Vectis's business penalized during the second quarter

The second quarter 2009/10 saw a brief hiatus in the recovery of Cosmosbay~Vectis. The firm was more badly affected than the rest of the company by the ailing commercial situation during the spring period. The activity rate was 57%, compared with 65% for the previous quarter.

This slowdown does not however affect the recovery policy which Solucom has been implementing over the past few months. This policy is overall based upon intensive sales activity, even if this investment combined to the slowdown in business, currently affects Cosmosbay~Vectis's margins.

A prudent approach to the annual business plan

The deterioration in the economic situation have meant Solucom to show itself to be prudent and to now start to position itself towards the lower end of its annual action plan, which specifies a turnover of over €102m in organic growth, and a operating margin of between 8% and 10%.

As for H1, taking into account the slowdown in activity and the expected seasonal variations, Solucom anticipates an operating margin close to 6.5%.

Upcoming dates: H1 2009/10 results, 24 November 2009 (after closing of the stock market).

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 nearly 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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Solucom

Pascal IMBERT

CEO

Phone: +33 1 49 03 25 00

Pascale BESSE

Finance Director

Phone: +33 1 49 03 25 00

LCO
LISTED
NYSE
EURONEXT

Actus Finance

Mathieu OMNES

Analysts & investor relations

Phone: +33 1 72 74 81 87

Nicolas Bouchez

Press office

Phone: +33 1 77 35 04 37