

Turnover for first half of 2010/11: + 9%, sustained organic growth

At 30/09/2010 - In €M	2010/11	2009/10	Change
H1 turnover	52.4	48.3	+ 9%

In Q2 of its 2010/11 financial year, Solucom's turnover was € 24.5M, up 9% on the corresponding period the previous year.

Following up on Q1 the company has continued to harvest the fruits of commercial investments approved in 2009, while benefiting from a market that is more favourable than the previous year. The company has won many top class projects at such clients as Air France - KLM, Amadeus, Informatique-Banque Populaire and Orange.

At the end of the first half of 2010/11, consolidated turnover came to € 52.4M, with purely organic growth of 9% as compared with the first half of 2009/10.

High activity rate above usual level

The activity rate was sharply up at 86% for the half year, as against 78% for the first half of 2009/10 and 80% for the entire previous financial year. This is above the company's usual level of between 82% and 84%.

Tensions in human resources

In terms of human resources, the market has been characterised by a rapid return of tensions during recent months. The company has thus seen a marked increase in staff turnover, which is now 19% annualised. At the same time Solucom has also been faced by some inertia in its recruitment rate, with the efforts agreed since the start of the period not yet having fully achieved their results.

On account of this the payroll as at 30 September 2010 stood at 945 employees, which is stable as compared with 30 June. Across the half year there has been a drop compared with the 978 employees in the company at 31 March 2010.

Annual objectives confirmed

The 1st half of 2010/11 was ahead of the company's roadmap.

Notwithstanding the tensions in human resources, which might have slowed down growth in the second half, Solucom has confirmed its annual targets of more dynamic growth than the previous financial year (+1%) and a double-digit operating margin.

When the half-year financial statements are published at the end of November, will be the time to fine-tune these targets.

Upcoming date: results for the 1st half of the 2010/11 financial year on 23 November 2010 (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 is included in the SBF 250 Index.

Solucom has been granted the innovative company award from OSEO Innovation.



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