

## Turnover 2011/12 at 9 months: EUR 77.8m Confirmation of annual objectives

Turnover Consolidated data (in €m)	2011/12	2010/11	Change
<b>H1</b>	50.0	52.4	-4%
<b>Q4 *</b>	27.7	27.8	0%
<b>Total for 9 months *</b>	<b>77.8</b>	<b>80.2</b>	<b>- 3%</b>

\* Unaudited data

In the 3<sup>rd</sup> quarter of its 2011/12 financial year (which will end on 31 March 2012), Solucom achieved consolidated turnover of € 27.7m, virtually stable compared with the same quarter of the previous year.

The return to growth in the staff numbers since the 2<sup>nd</sup> quarter has put an end to the decline which had slowed the performance of the firm in the 1<sup>st</sup> half. This 3<sup>rd</sup> quarter was nevertheless penalised by the deterioration in the market situation.

At the end of December 2011, consolidated turnover for nine months amounted to € 77.8m, down 3% compared with the same period for the previous year.

### Robust business indicators despite the crisis

At the end of the first nine months of the financial year, the activity rate amounted to 84%, slightly down compared with the 1<sup>st</sup> half (85%). This activity rate reflects the return to sustained growth in the staff numbers in the 3<sup>rd</sup> quarter and a market which has been disrupted since September. This activity rate falls within the upper end of the firm's standard range of between 82% and 84%.

Where sales prices are concerned, Solucom continued to record slight growth, in line with the movement observed since the end of 2010. The average daily rate therefore amounted to € 720 at the end of December, compared with € 716 in the 1<sup>st</sup> half and € 713 over the whole of the previous financial year.

### Increase in staff numbers

Thanks to the success of its annual recruitment campaign, Solucom increased its headcount to 961 at 31 December 2011, compared with 919 at the end of September and 915 at the end of the previous financial year.

Over the full 2011/12 financial year, Solucom plans to complete around 220 recruitments.

As in the previous quarters, the staff churn rate continued to fall during the 3<sup>rd</sup> quarter. The consulting firm anticipates an annual churn rate of 15%, in line with the range of 12% to 15% forecast at the start of the year, and compared with 20% in 2010/11.

## Intensifying sales efforts in a market in economic slowdown

The 3<sup>rd</sup> quarter confirmed Solucom's anticipation in terms of market development, with a slowdown in expenditure by large accounts and a demand which will doubtless be flat over the first months of 2012.

In order to absorb the effects of the crisis, Solucom began, from September onwards, to strengthen its sales teams, to increase management's focus on pre-sales phase, and chose to improve visibility in its commercial decision-making.

This commercial action plan has started to produce its first positive effects: The commercial pipeline<sup>(1)</sup> therefore amounted to 4.9 months at the end of the year, after having fallen to 3.7 months at the end of the previous quarter. The order book<sup>(2)</sup> increased significantly to 3.4 months, compared with 2.8 months at the end of September.

## Confirmation of the annual objectives for 2011/12

At the end of the 3<sup>rd</sup> quarter of its financial year, Solucom confirms its annual goals as adjusted at the end of November: annual turnover of between € 108m and € 112m, a current operating margin of between 10% and 12% and the completion of a targeted external growth transaction, subject to tighter decision criteria.

**Next announcement:** Annual turnover for the 2011/12 financial year on 15 May 2012 (after close of 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.*

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



All our news on: [www.solucom.fr](http://www.solucom.fr)



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(1) Commercial pipeline: snapshot of the volume of business currently being processed, in months of turnover

(2) Order book: service agreements signed but not yet produced, in months of turnover