

Solucom

Quarterly financial information at 30 June 2014

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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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 2014/15 financial year.

1 - Turnover for the past quarter

Turnover (In €m - Unaudited consolidated data)	2014/15	2013/14	Change on a comparable scope ⁽¹⁾	Total change
Q1	37.4	33.6	+7%	+11%

(1)

Excluding Lumens Consultants, consolidated since 1 December 2013 and Trend Consultants since 1 January 2014

In the first three months of its financial year 2014/15, Solucom posted consolidated turnover of €37.4m, up 11% compared to the same period in 2013/14.

On a comparable basis, excluding the contribution of Lumens Consultants and Trend Consultants, the firm's growth stood at 7%.

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

Strong operational indicators

Over the quarter, the activity rate stood at 82%, against 83% for the whole of last year.

On a comparable basis, it is stable at 83%.

The average daily rate for the 1st quarter was up compared to the previous year, in line with the progression of 0% to 1% anticipated early this year.

As at 30 June 2014, the order book was slightly up, at 3.5 months against 3.2 months as at 31 March.

Headcount continued to grow during Q1

In line with last year, Solucom continued its recruitment efforts.

The last few months showed tougher competitive pressure on the labour market, which led the firm to increase its investments in order to ensure the implementation of its recruitment plan.

The firm's headcount totalled 1,337 employees at 30 June 2014, against 1,327 at 31 March.

The churn rate remains low during Q1, at 8% on an annual basis.

Robust financial position

In financial terms, in line with the previous year, the cash position remains in very comfortable surplus.

Solucom has all the means to seize new opportunities for external growth.

Annual roadmap and financial targets confirmed

Despite an uncertain economic environment so far, Solucom remains confident in the gradual improvement of the consulting market in 2014 and in its ability to take advantage of it.

Bolstered by its solid first quarter, the firm confirms its annual financial goals: turnover growth of over 8%, excluding new acquisitions, and current operating margin ranging between 11% and 13%.



3 - Explanation of major transactions and events during the quarter

Early winding up without liquidation of Eveho and Alturia Consulting

The universal transfer of Eveho assets (a wholly owned subsidiary of Solucom) was implemented by a decision of the sole partner of Eveho on 27 May 2014.

The universal transfer of Alturia Consulting assets (a wholly owned subsidiary of Solucom) was implemented by a decision of the sole partner of Alturia Consulting on 27 May 2014.

Those 2 universal transfers of assets (UTA) are part of the desire to simplify and rationalise Solucom internally. The assets transfers have been completed at the end of the legal creditor claim period on 30 June 2014 in legal, accounting, corporate and tax terms with retroactive effect to 1 April 2014.

4 - Post Q1 2014/15 closure significant events

No significant event to be signalled.

