



SMART SOLUTIONS FOR A SMART WORLD

2019-20 FIRST-HALF REVENUES

GECI International, the Digital Transformation and Technology Consulting specialist, recorded €13.0m of revenues for the first half of FY 2019-20, down 15% from the first half of 2018-19, which had been particularly dynamic (+22%). This contraction is linked primarily to a pause in the Technology Consulting business' robust growth trend.

HALF-YEAR HIGHLIGHTS

During the first half of FY 2019-20, the Group consolidated its positioning on Digital Transformation consulting by focusing its efforts on the development of existing contracts, while maintaining its commercial actions to expand its listings. For Technology Consulting, the first half of the year was marked by a pause in growth following the significant commercial success achieved in 2018 in the electric and autonomous vehicles sector.

The slowdown in sales is clearly more marked for France. On international markets, the Group is continuing to move forward with its development, particularly in Brazil, which contributed almost 20% of the Group's revenues at September 30, 2019.

CHANGE IN REVENUES FOR EACH BUSINESS

Business division	1st half (Apr-Sep 2019)		1st half (Apr-Sep 2018)		2019-20 change	1st half (Apr-Sep 2017)	
	€m	% of rev	€m	% of rev		€m	% of rev
Digital Transformation	10.23	78.9%	10.35	67.6%	-1.2%	8.88	71.1%
Technology Consulting	2.73	21.1%	4.92	32.1%	-44.5%	3.47	27.8%
Holding	-	na	0.05	0.3%	-100%	0.14	1.1%
Half-year revenues	12.96	100%	15.32	100%	-15.4%	12.49	100%

- **Digital Transformation: €10.23m, representing 79% of half-year revenues**

The Digital Transformation business remained at a good level compared with a high basis for comparison. The Group has focused its efforts on developing its performance on existing contracts, particularly with growth in Telecoms sales. The commercial actions to ramp up its listings have continued to make progress. Positive developments were recorded on IT Outsourcing, making it possible to offset the slowdown in High Performance Computing (HPC) and Finance. The contribution by the new cybersecurity activities is still marginal despite the development of signs of interest among contracting authorities looking for effective solutions to protect their assets faced with growing threats.

- **Technology Consulting: €2.73m, representing 21% of half-year revenues**

The Technology Consulting division's development shows a pause following several half years of strong growth. The slowdown in sales reflects i/ a particularly high basis for comparison linked to the strong level of package-based services for the autonomous vehicles sector in 2019, and ii/ the wait-and-see attitude among contracting authorities in a more uncertain economic environment for the automotive industry. With its expert positioning on the market for new mobility solutions, at the heart of smart cities, the Group expects these Technology Consulting activities to pick up again by the end of the financial year.

CHANGE IN REVENUES FOR EACH REGION

At September 30, 2019, the breakdown of the Group's consolidated revenues was as follows: 75.3% in France, 19.8% in Brazil and 4.9% in South Africa.

Region	1st half (Apr-Sep 2019)		1st half (Apr-Sep 2018)		2019-20 change	1st half (Apr-Sep 2017)	
	€m	% of rev	€m	% of rev		€m	% of rev
France	9.76	75.3%	12.03	78.5%	-18.9%	9.97	79.8%
Brazil	2.57	19.8%	2.33	15.2%	+10.3%	1.65	13.2%
South Africa	0.63	4.9%	0.79	5.2%	-20.3%	0.87	7.0%
Israel	-	na	0.16	1.1%	-100%	-	na
Half-year revenues	12.96	100%	15.32	100%	- 15.4%	12.49	100%

OUTLOOK FOR 2019-20

Despite the temporary drop in business during the first half of the year, thanks to the growing number of projects under discussion, the Group is still confident that it will be able to quickly resume its robust growth. To further strengthen its potential, the Group recently launched a new strategic phase focused on two priority areas:

1. Optimizing internal growth for all the subsidiaries, in France and around the world, on their target markets, with increased economic and managerial independence.
2. Strengthening the opportunities for external growth through the Group's parent company, aiming to be a technological investor focused on incubating innovative projects on international markets in the Deep Tech, Digital and Innovative Services sectors.

NEXT DATE

2019-20 half-year earnings on December 18, 2019 (after close of trading).

ABOUT GECI INTERNATIONAL

“Smart Solutions for a Smart World”

The GECI International Group is the Digital Transformation and Technology Consulting specialist. Through its technological investment company and its digital services expertise, the Group integrates the market’s best innovations to benefit its clients, from key accounts to SMEs and startups.

Backed by a network of partner companies and expert capabilities worldwide, GECI International is positioned, with agility, across the entire value chain for projects (consulting, integration, IT outsourcing and training) and is committed to designing smart solutions and services.

The GECI International Group is listed on the regulated market Euronext Paris - Compartment C - and is part of the CAC Small and CAC Technology indices. GECI International is eligible for the SRD long-only deferred settlement service.

ISIN (shares): FR0000079634 – GECP / ISIN (BSAR A warrants): FR0013266764 - GECBT

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