



## Generix Group: H1 2008/2009 results Consolidation of Infolog

Paris, 25 November 2008 - **Generix Group, editor of collaborative business applications for the retail sector, today released its earnings for the first half of the 2008/2009 financial year (1 April - 30 September 2008).**

### → Consolidated interim financial statements

in € thousands	H1 07/08 Published <sup>(1)</sup>	H1 08/09
Revenue	23,149	33,539
Ordinary operating expenses	(21,218)	(32,683)
<b>EBITDA</b>	<b>1,931</b>	<b>856</b>
<i>EBITDA margin</i>	8.3%	2.6%
<b>Profit (loss) from continuing operations</b>	<b>1,474</b>	<b>(250)</b>
<i>Profit margin from continuing operations</i>	6.4%	(0.7%)
Other operating items	(463)	(945)
<b>Operating profit (loss)</b>	<b>1,011</b>	<b>(1,195)</b>
<i>Operating margin</i>	4.4%	(3.6%)
Net financial (expense) income	(269)	62
Profit for period before tax	742	(1,157)
Theoretical income tax	(408)	(114)
<b>Profit (loss) for period attributable to the Group</b>	<b>340</b>	<b>(1,153)</b>
<i>Net margin</i>	1.5%	(3.4%)

Generix Group reported revenue of €33.5 million during the first half of financial year 2008/2009, an increase of 45% year-on-year (7% on a like-for-like basis), including 46% growth in revenue from the strategic publishing business (15% on a like-for-like basis) to €19 million. Recurring Publishing revenues (ASP and Maintenance) were 55% higher (16% on a like-for-like basis).

The Group also accelerated its international growth, especially in the markets served by its subsidiaries.

### → Non-recurring expenses weighed upon H1 earnings

The Group incurred several major non-recurring expenses in H1 2008/2009, related notably to human resources and infrastructure and intended to:

- Consolidate the Group's targeted organisational structure, in France and abroad,
- Ensure convergence of applications onto a single technological platform,
- Adapt the business model to accompany the increasing importance of the ASP business.

Generix Group had EBITDA of €0.9 million, compared with €1.9 million in H1 2007/2008. Profitability was dragged down by the investment required by the high growth in the ASP business and non-French operations. The Group recorded a slight loss from continuing operations, and had €0.7 million

<sup>(1)</sup> The H1 2007/08 published financial statements did not include Infolog

in amortization of goodwill. The €1.2 million operating loss (€1 million operating profit in H1 2007/2008) included €0.9 million in non-recurring expenses on the consolidation of Infolog currently under way.

The loss for the period attributable to the Group amounted to €1.2 million in H1 2008/2009, compared with a net profit of €0.3 million in H1 2007/2008.

The Group's financial position remained strong, despite the recent acquisitions and expenses incurred during the first half, with net debt of €14.5 million for a gearing ratio<sup>(2)</sup> of 34.7%.

## → Conclusion and outlook

The earnings of the first half of financial year 2008/2009 were negatively impacted by a number of non-recurring expenses related to the consolidation of acquisitions and expansion of the Group.

In a market that has grown more difficult since mid-September, Generix Group can rely on its recurring revenues and the high quality of its business applications to maintain growth.

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### Next financial press release:

Revenues for the third quarter (ending 31 December) will be released  
Wednesday, 28 January 2009, after the market closes

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<sup>(2)</sup> Gearing = net debt/equity

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#### About Generix Group

Generix Group offers a full range of collaborative software for knowledge transfer, supply chain management, and value chain optimization. Its applications are designed for companies in the FMCG, supermarket, retailing, automotive, healthcare and shipping industries. In late 2007, Generix Group acquired Infolog Solutions in order to strengthen its skills in the strategic logistics area. Infolog Solutions became a Generix Group subsidiary on 1 January 2008, and constitutes the company's skills centre for supply chain execution and shipping software. Generix Group currently has 600 employees and generates revenue of around €70 million. It has become Europe's leading retail and supply chain software publisher, with customers including Carrefour, Gefco, Leclerc, Leroy Merlin, Nestlé, Unilever, DHL Exel Supply Chain, Louis Vuitton, Sodial, Metro, Sara Lee, Kuehne + Nagel, and Cdiscount. Over 1,500 retailers, global manufacturers, and logistics companies now rely on Generix collaborative software.

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