



Generix Group announces its results for the year 2009/2010

Back to cash generating operations and significant reduction of the net debt

Paris, June 22, 2010 – **Generix Group, software vendor for the trade and supply chain sectors, today announces its results for the year 2009/2010, ended March 31, 2010.**

→ Coming back to a cash generating activity

In a difficult economical environment especially for IT ("Information Technology ») spending, Generix Group experienced a sustained growth of its activity and improvement of its operating result. It illustrates again the quality of its offering, and the strength of its On Demand model.

The group is still developing a resilient strategy aimed at offering a solid product along with this new commercialization model. As a consequence of its acquisitions, the consolidation of the group is still in process, with associated operating costs and risks that have been however less significant during 2009/2010 compared to last year.

<i>Unaudited</i>	Twelve months ended March 31,		Change
IFRS consolidated accounts, in thousands of euros	2009/2010	2008/2009	
Revenues	68,6	67,6	1,0
Income from operations	- 3,5	- 5,2	1,7
Financial expenses	- 0,8	- 0,3	- 0,5
Income before incomes taxes	- 4,3	- 5,6	1,3
Income taxes benefit	1,5	1,8	- 0,3
Net income	- 2,8	- 3,7	0,9

<i>Unaudited</i>	Twelve months ended March 31,		Change
EBITDA in thousands of euros	2009/2010	2008/2009	
Income from operations	- 3,5	- 5,2	1,7
Adjustments:			
Depreciation, Amortization, net	6,2	8,5	- 2,3
Capitalized software development costs	- 1,9	- 3,6	1,7
EBITDA	0,8	- 0,3	1,1

Adjusted from non-cash recorded items, the positive EBITDA for the year 2009/2010 illustrates that the group's operations are again able to generate cash. The income statement was impacted by net amortization and provision expenses, as well as capitalized software development expenses. These expenses were significantly reduced with more efficient development cycles for standard software.

→ Significant reduction of the net debt

<i>Unaudited</i>	Twelve months ended March 31,		Change
Consolidated statements of cash flows, in thousands of euros	2009/2010	2008/2009	
Net income adjusted by non-cash items	2,1	0,5	1,6
Change in working capital	4,9	2,7	2,2
Net cash by operating activities	7,0	3,2	3,8
Net Cash used in investing activities	- 3,8	- 3,8	-
Net cash used in financing activities	- 4,1	- 1,9	- 2,2
Net decrease in cash and cash equivalents	- 0,9	- 2,5	1,6
Cash and cash equivalents, end of period	5,8	6,7	- 0,9

Unaudited	Twelve months ended March 31,		Change
	2009/2010	2008/2009	
Net debt			
Cash and cash equivalents, end of period	5,8	6,7	- 0,9
Short-term and long-term portions of financial obligations	- 11,4	- 15,5	4,1
Net debt	- 5,6	- 8,8	3,2

2009/2010 was highlighted by a significant reduction of the working capital. This reduction was particularly due by a significant decrease of the creditors despite an increase of the revenues. The DSO, or the average payment terms by its customers, was reduced by more than 40 days to 82 days at the end of March 2010. The group is reinforcing its management structure to further decrease its working capital.

The financial situation is therefore significantly strengthened at the end of March 31, 2010.

→ Conclusion & Outlook

The 2009/2010 results confirm the good performances of its revenues, released on April 28, 2010. 2009/2010 demonstrates the Generix Group's solidity after an economical downturn that negatively impacted the revenues at the end of 2008/2009 and at the beginning of 2009/2010. This year also shows Generix Group's ability to generate cash and reduce its net debt.

Jean-Charles DECONNINCK, Chairman of the Executive Board of Generix Group, said: «We are determined to still grow our revenues in 2010/2011 and break even our IFRS net result. We are however careful in an economical environment in Europe in particular that could occasionally impact our revenues.»

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Supplemental and non-IFRS Financial Information

Supplemental non-IFRS information (above-mentioned as EBITDA and Net Debt) presented in this press release are subject to inherent limitations. It is not based on any comprehensive set of accounting rules or principles and should not be considered as a substitute for IFRS measurements. Also, the Company's supplemental non-IFRS financial information may not be comparable to similarly titled non-IFRS measures used by other companies.

Next Press Release : July, 26, 2010
First quarter's revenues for the year 2010/2011

Investor Relations

Jérôme ARNAUD
 Chief Financial Officer
jarnaud@generixgroup.com
 +33 (0)1 77 45 41 80

Press Contact

Stéphanie STAHR
 CM-CIC EMETTEUR
stahrst@cmcics.com
 +33 (0)1 45 96 77 83

About Generix Group

Generix Group offers a full range of collaborative software for knowledge transfer, supply chain management and value chain optimisation. This offering is targeted at companies in the agri-food, fast-moving consumer goods (FMCG), food & specialist retailing, automotive, healthcare and transport sectors.

With 580 employees and €68 million in revenue, Generix Group is the leading European retail and supply chain software vendor, with customers including Carrefour, Gefco, Leclerc, Leroy Merlin, Nestlé, Unilever, DHL Exel Supply Chain, Louis Vuitton Sodiaal, Metro, Sara Lee, Kuehne + Nagel, Cdiscount... Over 1500 retailers, global manufacturers and logistics companies now rely on Generix collaborative software.

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