



Generix Group announces interim results for the six months ended September 30, 2011

Positive EBITDA

Paris, November 30, 2011 - Generix Group, a leading software and SaaS vendor for Collaborative Business, today issued its interim financial statements for the six-month period ended September 30, 2011.

Revenues for the first six-month period of fiscal year 2011/2012, as initially issued on October 20, 2011, amounted to 30.8 million of Euros, decreasing by 5% compared to the same period last year. They show a stability of License sales, an increase of Maintenance and On Demand activities, and a decrease of Consulting Services activities.

A 2 million of Euros reorganization project was accrued for as of September 30, 2011. Excluding this accrual, operating losses slightly decreased compared to the same period last year, and positive EBITDA amounts to 0.6 million of Euros.

This reorganization project was announced on September 14, 2011 and is implemented in the second half of 2011/2012. It should trigger savings on a full year basis for 3.2 millions of Euros.

In addition, payroll expenses significantly decreased this six-month period compared to the same period last year (524 for the six-month period compared to 571 on the same period last year), as did other type of operational expenses like sub-contracting expenses.

IFRS consolidated accounts, in millions of Euros	Six months ended Septembre 30,		Change	
	2011	2010	m€	%
Revenues	30,8	32,3	-1,5	-5%
<i>Licenses</i>	3,1	3,1	0,0	0%
<i>Maintenance</i>	11,4	10,7	0,7	6%
<i>SaaS</i>	5,3	4,6	0,7	15%
<i>Consulting Services</i>	11,1	13,9	-2,8	-20%
Operational expenses	-32,2	-33,8	1,6	-5%
Loss from current operations	-1,3	-1,5	0,2	-14%
Other operational expenses	-2,0	-	NA	NA
Loss from operations	-3,3	-1,5	-1,8	120%
Financial loss	-0,4	-0,4	0,0	-9%
Loss before income taxes	-3,7	-1,9	-1,8	93%
Income taxes benefit	-0,3	0,3	-0,6	-198%
Net result	-4,0	-1,6	-2,4	151%

EBITDA in millions of Euros	Six months ended Septembre 30,		Change	
	2011	2010	m€	%
Revenues	30,8	32,3	-1,5	-5%
Cost of goods sold	-0,9	-1,0	0,1	-7%
Other purchases and external expenses	-7,8	-8,7	0,9	-10%
Taxes and other related expenses	-0,9	-0,8	-0,1	10%
Personnel costs	-19,7	-20,4	0,7	-4%
Reversals of used provisions during the half year period	-0,4	-0,1	-0,3	198%
Capitalized production	-0,6	-0,7	0,1	-15%
EBITDA (1)	0,6	0,5	0,1	14%

(1) The reorganization project, announced septembre 14th, was reorded in other operational expenses for 2 millions of Euros.

Cash flows in the first six month of each fiscal year are traditionally impacted by the decrease of deferred revenues (by 10.5 millions of Euros in the first half of 2011/2012), because of the ratable recognition of maintenance revenues cashed in at the beginning of the year. Other operational cash flows decreased by 2.4 millions of Euros.

Financial debts at September 30, 2011 are at the same level as of September 30, 2010 (i.e. 16.5 millions of Euros). The shareholders' meeting held on September 1st, 2011 voted a capital increase that was finally implemented after the half year ending, on October 24, 2011 for 8.3 millions of Euros.

Consolidated statements of cash flows, in millions of Euros	Six months ended Septembre 30,		Change	
	2011	2010	m€	%
Net income adjusted by non-cash items	-0,2	0,4	-0,6	-165%
Change in working capital	-8,1	-6,6	-1,5	22%
Net cash by operating activities	-8,3	-6,2	-2,1	34%
Net cash used in investing activities	-0,9	-1,2	0,3	-27%
Net cash by financing activities	8,5	5,1	3,4	66%
Net decrease in cash and cash equivalent	-0,7	-2,3	1,6	-68%
Cash and cash equivalent, end of period	2,9	3,6	-0,7	-19%

Net debt, in millions of Euros	Six months ended Septembre 30,		Change	
	2011	2010	m€	%
Cash and cash equivalents, end of period	2,9	3,6	-0,7	-19%
Short-term and long-term portions of financial obligations	-16,5	-16,5	0,0	0%
Net debt	-13,6	-12,9	-0,7	5%

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.

The interim financial statements for the six-month period ended September 30, 2011 are available on the Company's website www.generixgroup.com

**Next press release: January 27, 2012
Revenues for the third quarter of financial year 2011/2012**

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About Generix Group

Generix Group, software and SaaS vendor, offers Collaborative Business solutions that optimize consumer goods availability across the supply chain and increase their sales. This unique offering on the market is targeted at the CPG industry, food & specialist retail, e-commerce and transport/logistics companies.

With €66 million in revenues, Generix Group is the European leader for Collaborative Business solutions for the trade and supply chain markets. 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 logistic providers selected Generix Group Collaborative Business solutions.

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