

## Sword Group Results For The First Semester of FY2012

**Proforma Revenue Increased by 8.41%**  
**Backlog Increased by 19.8%**

Luxemburg - 24th July 2012

### Analysis of H1-2012 results compared with H1-2011 results

€K	H1 <sup>(1)</sup>		
	2012	2011 <sup>(2)</sup>	Variation
Revenue	66,974	61,780	8.41%
Current Operating Profit	9,199	9,091	1.19%

<sup>(1)</sup>Unaudited figures

<sup>(2)</sup>Comparative figures for the same group perimeter in H1-2012

### Consolidated Financial Statements for the First Semester of FY2012

€K	H1 <sup>(1)</sup>		
	2012	2011 <sup>(2)</sup>	Variation
Revenue	66,974	90,275	-25,81 %
Current Operating Profit	9,199	13,771	-33,20 %

<sup>(1)</sup> Unaudited figures

<sup>(2)</sup>Figures including companies disposed of in FY2011

### H1-2012 ANALYSIS

The revenue for H1-2012 represents 50.9% of the full year budgeted revenue.

The operating profit recorded in H1-2012 represents 54.1% of the full year budgeted operating profit.

The organic growth at 8.41% is greater than the target which was set at 7%.

As at the 30th June 2012 the backlog position has increased to 24.2 months in comparison to 20.2 months as at 30th June 2011. This is a positive indicator of Sword's capacity to continue to generate strong levels of organic growth.

The net cash position as at 30th June 2012 is €1.6m compared with the proforma net cash position of -€5.9m as at the 30th June 2011.

### KEY EVENTS POST 30TH JUNE 2012

Sword has signed an agreement subject to financing for the disposal of Ciboodle to Kana Software inc. The disposal of Ciboodle completes Sword's restructuring aimed at moving away from "perpetual" business model to focus on SaaS and ASP business models regarding Software division. Sword will now be fully focused around organisations generating strong levels of high value added recurring Services revenue.

### FUTURE PROSPECTS

Sword having completed its restructuring is now in the fortunate position to be able to announce:

- First semester performance in line with budget,
- Strong backlog 20% greater than prior year,
- Positive organic growth greater than budgeted,
- Coherent strategic alignment around core businesses,
- Strong cash position following profitable disposals.

Sword will provide more detailed analysis in respect of this disposal following the finalisation of the financing. Sword will now be refocused around its strategy as a Service provider of high value added recurrent Services to the global market place. These activities may be delivered via ASP / SaaS or more traditional Services models. Sword has offices in 14 countries and is managing projects in over 30 countries, all managed and controlled from the Head Office in Luxembourg.

### Sword Group H1-2012 <sup>(1)</sup>

Consolidated Revenue: €66.97m

Consolidated Net Profit: €5.44m

Meeting to present the first semester results: 12th September at 10am in Paris

<sup>(1)</sup> Unaudited figures

### Investor Relations

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### Sword Group

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