

PRESS RELEASE

7 November 2013

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GFI INFORMATIQUE: 2013 THIRD-QUARTER REVENUE

ROBUST REVENUE GROWTH IN FRANCE: +21.8% Like-for-like growth: +3.6%

Saint-Ouen (France), 7 November 2013 - Gfi Informatique's revenue rose by 15.9% to €172.5 million in the third quarter of 2013 with a 21.8% increase in France.

€ million	Q3 2013	Q3 2012	Δ%	Like-for-like growth
France	147.0	120.7	21.8%	3.6%
International	25.5	28.1	-9.3%	-5.6%
Q3 Revenue	172.5	148.8	15.9%	1.9%

€ million	30 September 2013	30 September 2012	Δ%	Like-for-like growth
France	460.0	379.5	21.2%	2.4%
International	80.9	90.1	-10.1%	-8.8%
Total revenue	541.0	469.7	15.2%	0.3%

Commenting on the revenue trend, Vincent Rouaix, Chairman and Chief Executive Officer of Gfi Informatique, said: "Gfi Informatique is (once again) seeing strong momentum, allowing it to outperform a sluggish market. The quality of our innovation, together with the real proximity and industrialisation processes we offer, are appealing more and more to companies and local authorities as they prepare for the digital revolution."

REVENUE UP IN FRANCE DURING THE THIRD QUARTER

- **France: Sustained like-for-like growth with a large contribution from the acquisitions made in 2012**

Revenue continued to grow in France, rising by 21.8% during the quarter including like-for-like growth of +3.6%.

In the first nine months of the year, revenue in France, which accounts for more than 85% of the Group total, climbed by 21.2% including +2.4% on a like-for-like basis.

Gfi Informatique's strategy is to add value through a combination of innovation, proximity and industrialisation. It is attracting more and more companies that have to rapidly resolve the issues raised by the digital revolution to remain competitive on a global scale. This is translating into significant contracts in the *Digital*, *e-Business*, *Outsourcing* and *Facilities Management* areas with companies including BNPP, Yves Rocher, Conforama, Crédit Agricole, Société Générale...

Gfi Informatique's positions in *Outsourcing* and *Cloud Computing*, notably through the partnership with Orange Business Services, are delivering their first promising successes in the market.

The Group's innovation dynamic is also beginning to bear fruit with the launch, in partnership with Nokia, of *Company Hub*, a portal for business applications. *Paystream* and *Sepamail* are also now available to the financial sector in France, where the Group considerably strengthened its positions in corporate and investment banking with the September 2013 acquisition of Addstones.

As of 30 September 2013, the rolling book-to-bill ratio stood at 1.13, a solid ratio, even though the company's expectations for Q4 is a slowdown of the organic growth due to unfavourable comparison basis.

An improved business mix, together with advances in industrialisation, once again drove the average daily rate (excluding software) higher during the third quarter for a year-on-year increase of €20 in the first nine months. The TACE (activity ratio) rose by 0.3% over the period, while the number of billable employees increased during the quarter.

• International: Economic environment unfavourable but like-for-like growth returns in Portugal

International revenue trends varied from region to region:

- *Southern Europe (10% of revenue)*: In *Spain*, where the economic climate was very challenging, trends improved during the quarter with revenue declining by 6.6% on a like-for-like basis compared with -9.5% in the first nine months. In *Portugal*, like-for-like revenue growth reached 3.7% in the third quarter.
- *Northern Europe*: Revenue came in at €6.0 million for the third quarter, down by 8.2% on a reported basis and by 8.0% like-for-like.
- *Morocco*: Revenue contracted by 9.5% like-for-like in the third quarter after two outstanding quarters, and is up 5.2% year-to-date on a like-for-like basis.

FINANCIAL SITUATION

There are currently no known events affecting the Group's financial situation.

GROUP TARGETS REITERATED

Year 2013 was hit by a very uncertain economic environment and a negative calendar effect of two days. Nevertheless, based on its strong positions in its core market and the solidity of its business portfolio, Gfi Informatique is reiterating its growth objective for the Group, its like-for-like growth target for France and confirming that operating margin should end the year higher.

In 2014, the growth momentum should be sustained by the industrialisation efforts under way and the positions the Group has recently established in outsourcing, the *Cloud* and the *Digital domain*. Gfi Informatique is also continuing to actively look for targeted acquisition opportunities that would support its expansion next year.

Next release: 6 February 2014, 2013 fourth-quarter revenue.

Disclaimer

The items in this press release other than historical facts are estimates. They do not constitute guarantees because of the inherent difficulties in forecasting results. Actual results may differ considerably from explicit or implicit forecasts.

About Gfi Informatique

Gfi Informatique is a major player in value-added IT services and software in Europe, and occupies a strategic position in its differentiated approach to global firms and niche entities. With its multi-specialist profile, the Group services its clients with a unique combination of proximity, sector organisation and quality industrial solutions. The Group has around 10,000 employees and generated pro-forma revenue of close to €750 million in 2013.

Gfi Informatique is listed on the Paris Euronext, NYSE Euronext (Compartment B) - ISIN Code: FR0004038099.

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APPENDICES

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Year-to-date revenue at 30 September 2013

Sales (in euros '000)	9 months 2013	9 months 2012	Reported growth	Like-for-like growth
France	460,0	379,5	21,2%	2,4%
Spain	45,7	50,5	-9,5%	-9,5%
Portugal	12,4	16,1	-22,6%	-16,0%
Northern Europe *	18,6	19,5	-4,5%	-4,4%
Morocco	4,2	4,0	4,6%	5,2%
Total	541,0	469,7	15,2%	0,3%

* Belux, Switzerland

Quarterly breakdown

Sales (in euros '000)	1st quarter 2013	1st quarter 2012	Reported growth	Like-for-like growth
France	161,0	134,1	20,1%	0,5%
Spain	15,1	17,7	-14,5%	-14,5%
Portugal	4,4	5,5	-19,5%	-19,5%
Northern Europe *	6,2	6,4	-4,2%	-4,1%
Morocco	1,6	1,5	9,8%	11,5%
Total	188,4	165,2	14,0%	-1,9%

Sales (in euros '000)	2nd quarter 2013	2nd quarter 2012	Reported growth	Like-for-like growth
France	152,0	124,7	21,9%	2,7%
Spain	16,1	17,3	-7,1%	-7,1%
Portugal	4,1	5,7	-27,8%	-25,8%
Northern Europe *	6,5	6,6	-1,2%	-1,0%
Morocco	1,5	1,4	8,2%	11,1%
Total	180,2	155,7	15,7%	0,5%

Sales (in euros '000)	3rd quarter 2013	3rd quarter 2012	Reported growth	Like-for-like growth
France	147,0	120,7	21,8%	3,6%
Spain	14,5	15,5	-6,6%	-6,6%
Portugal	3,9	4,9	-20,2%	3,7%
Northern Europe *	6,0	6,6	-8,2%	-8,0%
Morocco	1,1	1,1	-6,4%	-9,5%
Total	172,5	148,8	15,9%	1,9%

* Belux, Switzerland