

Publication of Q1 2010 sales : €351.6m

Consolidated Q1 2010 sales came out at €351.6m, up 0.6% in organic growth terms on Q4 2009. Overall, however, revenue declined 5.3% on year-earlier levels.

In France, group operations reported revenue of €161.8m (down 2.9% on year-earlier levels) and International sales fell 7.3% to €187.1m.

Excluding Arthur D. Little and disposals, these organic revenue declines came out at -4.0% in France and -3.1% abroad.

(€m)	Q1 2009	Q2 2009	Q3 2009	Q4 2009	Q1 2010
Revenue, excluding contributions of companies acquired and/or divested and Arthur D. Little (a)	338.1	318.7	296.7	321.6	325.5
Contribution of companies acquired and/or divested (b)	6.3	5.7	5.5	6.3	-
Contribution of Arthur D. Little (c)	27.0	25.3	24.8	27.8	26.1
Total revenue (a)+(b)+(c)	371.4	349.7	327.0	355.7	351.6

Scope of consolidation changes

Altran is pursuing its plan to rationalise its scope of consolidation. Following the disposal of the Dutch subsidiary (Fagro) on 31 December 2009, the group sold the US subsidiary Imagitek (full-year sales of €3.5m) on 31 March 2010.

Headcount and invoicing rate

Within the context of the Personalised Voluntary Departure Plan (PPDV) in France, 551 demands for voluntary departure have been accepted by the company. 92 members of staff left the

company by the end of 2009 and another 150 by the end of March 2010. This leaves 309 employee departures, most of which should be carried out in Q2 2010.

At 31 March 2010, the total headcount stood at 16,739, down 52 employees compared to December 31st 2009, excluding the impact of disposals (-208) and the PPDV (-150).

The invoicing rate continued to improve in Q1 2010 reaching 81.3% over the period.

	Q1 2009	Q2 2009	Q3 2009	Q4 2009	Q1 2010
Invoicing rate	77.9%	77.6%	78.2%	80.8%	81.3%

Outlook

The beginning of the year saw an uptick in business levels, a trend that is expected to continue in the months to come. Certain macro-economic uncertainties persist, and prices are still under more intense pressure.

In addition, Altran's efforts to control costs and adapt its workforce to meet client demand should bear fruit this year and are expected to result in a material improvement in the group's operating margin compared with 2009.

Next event: publication of Q2 sales on 27 July 2010.