

## 2011 NET INCOME OF €8.6M, GROWTH OF 41%

Paris, 29<sup>th</sup> March, 2012

Business & Decision Group, the International Consulting and Systems Integration (CSI) Company, announces a net income of 8.6 million Euros for the Financial Year ended 31<sup>st</sup> December 2011, representing a growth of 41% compared to 2010.

<i>In M€</i>	2011	2010	Variation
<b>Annual Revenue</b>	<b>249.0</b>	<b>237,1</b>	<b>5%</b>
<b>Operating Income</b>	<b>12.2</b>	<b>13.8</b>	<b>-12%</b>
<i>operating margin</i>	<i>4.9%</i>	<i>5.8%</i>	
<b>Net Income</b>	<b>8.6</b>	<b>6.1</b>	<b>41%</b>
<b>Net Income (Group Share)</b>	<b>8.7</b>	<b>6.4</b>	<b>36%</b>
<i>Net margin</i>	<i>3.5%</i>	<i>2.7%</i>	

*Audit procedures are in progress.*

The 2011 consolidated revenue is €249.0 million representing a 5.0% growth compared to 2010, and a 5.2% growth at constant exchange rates.

The operating income amounts to €12.2m presenting a small decrease explained by 3 major non-recurring factors: investments in countries where critical mass was not reached, exceptional resources allocated to 2 contracts and amortization of goodwill.

The Group share of net income is €8.7m an increase of 36 % over last year, due to improved financial results (€1.1m in 2011) and decreased taxation charges (€2.5m in 2011).

Financial ratios are globally improved compared to 2010, due to the strengthening of equity and the reduction of financial debt and interest. The covenants have been respected.

Patrick Bensabat, CEO of Business & Decision, comments: *"In 2011, we performed in line with our objectives, despite specific difficulties which were resolved during the year."*

## **Outlook**

The sale of the UK subsidiary was finalised on February 29<sup>th</sup>, 2012. This sale allowed the group to half their net financial debt. The gearing ratio of 59% at the end of December is also reduced by half. Contribution of sold activity to the Group's total 2011 revenue was €25.6m. Business & Decision maintains its presence in the UK through the Mi-Case software activity, a promising market segment.

In 2012, the Group has the resources and the necessary financing to pursue its development and to continue its plans to improve profitability.

### **Upcoming Financial Dates:**

April 30th, 2012:	2012 first quarter revenue at 5:35 pm
June 26th, 2012:	Shareholders annual General Meeting at 5:30 pm, Paris
July 31st, 2012:	2012 first half revenue at 5:35 pm
August 30th, 2012:	2012 first half results at 5:35 pm
August 30th, 2012:	Analysts & investors meeting at 5:35 pm, Paris
October 30th, 2012:	2012 third quarter revenue at 5:35 pm
January 31st, 2013:	2012 full year revenue at 5:35 pm

### **About Business & Decision**

Business & Decision is an international Consulting and Systems Integration (CSI) company. It is a leader in Business Intelligence (BI) and Customer Relationship Management (CRM), and a major player in e-Business, Enterprise Information Management (EIM), Enterprise Solutions as well as Management Consulting. Business & Decision contributes to the success of customer projects by driving maximum business performance. The company has a reputation for functional and technological expertise and has forged partnerships with all of the key technology vendors.

Located in 19 countries, Business & Decision currently employs 2800 people worldwide.

Additional information is available at [www.businessdecision.com](http://www.businessdecision.com)

## **CONTACT**

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