

# Press Release

Levallois - Perret, 2 April 2008



## 2007 Annual Results

### A year of growth and change

Revenue growth of 12.2%	+€113.3 million
Current operating profit	+€ 2.9 million
Net profit for the year (attributable to equity holders of the parent)	+€0.7 million

In € million	Year ended 31/12/2007	Year ended 31/12/2006
Revenue	113.3	101.2
Current operating profit <i>% of revenue</i>	2.9 2.5%	4.0 4.0%
Operating profit <i>% of revenue</i>	1.7 1.5%	4.2 4.1%
Net profit for the year (attributable to equity holders of the parent)	0.7	2.6

### 2007 results

**Keyrus** reported consolidated revenue of €113.3 million for 2007, up 12.2%, alongside current operating profit of €2.9 million and net profit for the year (attributable to equity holders of the parent) of €0.7 million.

This performance breaks down as follows:

- The Major Accounts business generated revenue of €74.2 million in 2007, with a current operating profit margin of 2.3%, weakened by the cost of far-reaching changes to the **Keyrus** business model launched at the beginning of 2007 as part of the **Keyrus** 2010 strategic plan. An initial structural milestone was also reached in 2007. This enabled **Keyrus** to adopt a unique competitive position through an integrated Consulting and Technologies offering in the targeted sectors of expertise in which **Keyrus** boasts critical size and a leadership position:
  - ✓ Business Intelligence/ Performance Management
  - ✓ e-Business
- The Mid Market business (**Absys Cyborg**) generated revenue of €39.1 million, up on 2006, and current operating profit of €1.2 million. From the second half of the year, the successful merger of **Absys** and **Cyborg**, the creation of a high performing and unified management team and the focus of the offering on two major partners (Sage and Microsoft), enabled a marked improvement in margins.
- 7% organic growth in the Major Accounts business with continued high growth in Business Intelligence activities (15% organic growth on 2006);

- Net cash from operating activities of €2.2 million in 2007;
- Non-recurring expenses of €1.2 million, primarily relating to the merger and rationalisation of the new entity **Absys Cyborg**.

## Outlook for 2008

In a market that remains buoyant overall and dynamic in **Keyrus'** areas of specialisation, where it benefits from a clear, distinctive positioning by offering clients added value, **Keyrus** intends to pursue the goals set out in its 2010 strategic plan, with in 2008:

- ✓ the achievement of a new industrial project milestone;
- ✓ above-market revenue growth in the Software & Services sector;
- ✓ a determination to improve the operating margin on 2007 across all activities.

**Keyrus** Group will publish its next financial press release presenting 2008 Q1 revenue on 29 April 2008 after market closing.

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## ABOUT KEYRUS

**Keyrus** is a leading player in Business Intelligence and e-Business solutions integration and consulting for Major Accounts and integrated ERP solutions for the Mid Market. For more than ten years, **Keyrus** has helped clients optimise performance through a comprehensive service offering ranging from business consulting to the implementation of technology solutions in the following areas:

- **Business Intelligence**
- **E-Business**
- **Corporate Integrated Management Systems**

**Keyrus** currently employs over 1,300 staff in some 9 countries: France – Belgium – Brazil – Canada – Luxembourg – Mauritius – Spain – Switzerland – Tunisia.