

## 2011 half-year income showing strong growth

**Turnover up almost 15 %  
A 50 % increase in net earnings**

<i>In million Euros - IFRS (*)Norms</i>	<b>June 30th 2011</b>	<i>June 30th 2010</i>
Turnover	<b>58.1</b>	50,7
<b>Current Operating Income</b>	<b>2.8</b>	2.6
<i>% of turnover</i>	<b>4.9 %</b>	5.1 %
Other products and operating expenses	(0.1)	(1.1)
<b>Operating income</b>	2.7	1.5
Taxes and financial expenses	(0.8)	(0.2)
<b>Net Earnings</b>	<b>1.9</b>	1.3

(\*) Audited figures

**In line with expectations, the Micropole group has recorded clear growth both in turnover and in net earnings over the first half-year 2011. Group objectives for this period have therefore been fully met, and we are confident about the business prospects for the remainder of the year.**

### Turnover and business operations

Micropole achieved a consolidated turnover of 58.1 million Euros over the first half-year 2011, an increase of almost 15% compared to the same period 2010. Like-on-like, this 9,1% growth is based on the dynamism of all the groups' businesses, i.e. Business Intelligence, e-Business ( e-commerce sites, web application development...) and ERP. Demand on the Business Intelligence side is sustained, more specifically with respect to budget and financial management solutions, a field in which Micropole is the leader in Europe.

This performance is coupled with an even geographical spread, international business now accounting for almost 25 % of the overall turnover.

This first half-year had also been notable for a considerable investment in recruitment and talent retention for our staff to meet the ambitious growth objectives which Micropole has set in a recurring context of skills shortage. Thus, while maintaining a stable turnover rate in relation to the previous period, over 200 new staff have already joined the group during these 6 months.

### Strong growth of almost 50 % in net earnings

Micropole recorded a current operating income of €2.8 m over the first half-year 2011, an increase of more than 10 % over the same period 2010. Besides its recruitment efforts, the group has maintained its branding investment through numerous marketing and communication operations geared to prospects, clients and partners.

Net earnings stand at €1.9 m, up 50 % on 2010. Bear in mind that the group provisioned €0.9 m as a one-off expense following the transfer of all the Paris engineering and consulting teams to a single site in Levallois-Perret.



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Lastly, from a financial standpoint, Micropole fundamentals remain healthy, with a stable €9.3 m cash flow and €54.1 m in shareholders' equity. Taking advantage of this solid structure, the group has undertaken a significant share buyback program for a total of €2.5 m, followed by cancellation of treasury stock.

## Prospects HY2 2011

Despite the uncertainties linked to the current macro-economic situation, business prospects for the second half-year 2011 remain satisfactory to date. The group obviously continues its vigilance with regard to developments in the global economic environment.

« We remain in a positive internal and external growth dynamic, bolstered by our client portfolio, most of which includes an international focus, and by our recent acquisition in January of the Belgian company *Oasis Consultants*, followed in June by those of the Chinese company *Easteq* and the *Wide digital agency*. Incidentally, we are pursuing our study of potential acquisitions of teams or companies both in France and abroad, in line with our long-term strategy », comments Christian Poyau, Micropole C.E.O.

### About Micropole –

*Micropole is a consulting and engineering company, with bases in Europe and Asia, specializing in Business Intelligence, E-business, ERP and CRM. The group partners its customers throughout the entire project life-cycle, from consulting to full implementation of solutions, including skills transfer. Leader in its field in France, Switzerland and Belgium, the group also has bases in China (Shanghai and Hong Kong). A partner of the leading software vendors, Micropole has a headcount of almost 1,250 and provides solutions to 800 clients (80% of whom are CAC 40 companies). Micropole has received the "innovating enterprise" label awarded by Oséo Innovation. The group is listed on the Eurolist Paris – Compartment C and registered in the Next Economy Segment. ISIN code: FR0000077570. Code mnémo: MUN).*

**Further information, as well as the half-year financial report, available on the corporate web site: [www.micropole.com](http://www.micropole.com)**



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