

Solucom
Quarterly financial information at 30 June 2010

Solucom

Public Limited Company with a Board of Directors and a Supervisory Board

With a capital of €496,688.20

Registered Office: Tour Franklin – 100/101 Terrasse Boieldieu

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NANTERRE COMMERCIAL REGISTRY 377 550249

This document contains quarterly financial information, in the meaning of article L.451-1-2 IV of the Monetary and Financial Code, in respect of the first quarter of Solucom's 2010/11 financial year.

1 - Turnover for the past quarter

In €M	2010/11	2009/10	Change
Turnover 1st Quarter	27.9	25.8	+ 8%

In the first quarter of fiscal 2010/11 (which will end on 31st March 2011), Solucom recorded consolidated turnover of € 27.9m, purely organic growth of 8% on Q1 2009/10.

The beginning of the current fiscal year was characterised by a globally favourable market context, with strong demand in all sectors of activity, with the exception of the public sector, which was held back by budgetary restrictions.

Solucom has also benefited from a calendar effect during the quarter, with 2 additional business days in the period.

2 - General description of the financial situation and the quarterly results

In this context, level of activity stood at 86% in Q1 2010/11, a clear progression compared to the entire last fiscal year at 80%. All of the firm's practices saw their activity level improve, including those in difficulty in 2009/10, which are now near their normal levels.

Order book stands at 3.4 month at quarter end, decreasing as compared with 31/03/10 (3.8 months). This figure represents a relatively short business visibility.

The firm's head count was down at the end of June, to 945 staff as compared to 978 at the end of March. Solucom saw a large increase in staff turnover in the first quarter, at 17% on an annual basis, and relative inertia in the relaunch of its recruitment rate. Human resources will be a key factor of success for this fiscal year, with the intensification of endeavours aiming to bring staff turnover under control and to foster a new acceleration in the recruitment effort.

The first quarter has shown a good start to fiscal 2010/11 in line with the current business plan which sees a relaunch of organic growth and the likelihood of regaining a double-digit gross operating margin.

3 - Explanation of major transactions and events during the quarter

No significant event to be signalled.

