



## PRESS RELEASE

Heading: 1<sup>st</sup> half 2003 revenues

Nanterre, July 24, 2003.

### 1<sup>st</sup> half 2003: revenues growth of 3.1%

(in millions of euros)	H1 2003	H1 2002	%
<b>Revenues</b>	<b>46.8</b>	<b>45.4</b>	<b>+ 3,1%</b>
- of which services	42.3	38.5	+ 9.8%
- of which licenses and equipment	4.5	6.9	- 34.5%

The services activity reports growth of 9.8%, of which 2.7% in organic (Q1: + 2%, Q2: + 3.3%) in a slow environment. With constant structures, overall revenues fell 2.9%, affected by weak sales of licenses and equipment, which accounted for less than 10% of invoices.

During the half, operating profit (without extraordinary results) amounted to 7.6% (unaudited figure) of revenues, compared with 8.6% in the first half of 2002.

### Outlook

For lack of any improvement in the economy, NEURONES maintains its forecasts for 2003: annual revenues in excess of 94 million euros (excluding any acquisitions) and an operating profit of more than 8% of revenues.

### About NEURONES

Since its creation in 1985, NEURONES, an IT services firm employing 1,200 people, combines both growth and profitability. NEURONES has developed a global offer of systems and networks integration (21 % of 2002 revenues), outsourcing of distributed environments (35 %) and e-Services (44 %). Listed on the Nouveau Marché and member of the NextEconomy, NEURONES reported revenues of € 92.6m for 2002, with net profit after goodwill of € 5.6m. Recurring business accounts for 60% of total group revenues, and the group has more than € 35m net cash to finance its growth.

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For more information on NEURONES, consult our Web site: [www.neurones.net](http://www.neurones.net)

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