



## PRESS RELEASE

Heading: 1<sup>st</sup> half 2009 results  
Nanterre, 24 September 2009

### 1<sup>st</sup> half 2009 business operating profit: 8.6%

Financial statements as at 30 June (audited and in millions of euros)	H1 2009	H1 2008	2008
Revenues	107.7	89.4	189.3
Business operating profit (*)	9.3 (8.6%)	7.9 (8.8%)	19.5 (10.3%)
Operating profit	8.6 (8.0%)	7.3 (8.2%)	18.4 (9.7%)
Net financial profit	0.3	0.8	1.8
Corporate tax	(3.3)	(2.9)	(7.2)
Profit over the period	5.6 (5.2%)	5.2 (5.8%)	13.0 (6.8%)
<i>of which, group share</i>	4.9	4.9	12.0

NEURONES confirms a 20.5% increase in revenues for the half (5.6% with constant structures), in a Consulting and IT Services market that fell sharply over the same period.

Business operating profit (\*) was 8.6%, close to the record levels seen in the 1<sup>st</sup> half of 2008.

Net profit over the period, which stood at 5.2% (compared with 5.8% in the 1<sup>st</sup> half of 2008) was primarily impacted by lower investment payments (falling rates).

The group's business sectors felt the economic crisis in varying degrees and at different points in time, showing wider than usual contrasts in performance, with some sectors continuing to enjoy brisk development and others lagging significantly.

### Outlook

Overall, for 2009, given the economic uncertainties ahead in the 2<sup>nd</sup> half and on the assumption that the market will stay in line with 1<sup>st</sup> half conditions, NEURONES maintains its first-of-the-year forecast of over €210 million in revenues with an operating margin of between 7.5% and 8.5% in 2009.

(\*) before inclusion of expenses related to stock options, free shares and impairment of assets.

### About NEURONES

With 2,600 experts, the NEURONES group is specialized in Management Consulting and IT Services (Infrastructures and Applications). It supports its clients in their change-management projects and in the upgrading and outsourcing of their Information Systems. For 2009, NEURONES forecasts revenues of €210 million with an operating margin of between 7.5% and 8.5%.

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